JANUARY, 1933

SURVEY

OF

CURRENT BUSINESS

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

VOLUME 13 NUMBER 1

EXPLANATORY

The Survey of Current Business is designed to present each month the available statistical measurements of economic activity, together with the necessary analytical comment, which will enable readers to obtain a comprehensive picture of the business situation. Certain of the more important series are presented in graphic form so that the trend of the major indicators can be readily determined. In order to get the monthly statistics to subscribers more quickly, and to bring the material up to date with current weekly statistics, a 4-page supplement is furnished each week as part of the threefold service of the Survey. Libraries should note that all of the statistcs presented in the weekly supplement are not republished in the monthly numbers. It is important, therefore, that these supplements be preserved and bound with the monthly issues if the entire record is to be complete.

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

SOURCES OF DATA

The sources and inclusiveness of the data in the table "Monthly Business Statistics" will be found either in the explanatory footnotes covering each series in the 1932 Annual Supplement to the Survey, or on the indicated pages of the monthly issues. These latter refer to new material added since the 1932 Annual Supplement was published. The data given in these footnotes should always be kept in mind when utilizing the statistics carried in each monthly number. Sources of the weekly statistics are given on page 20 of the July, 1932, issue of the Survey, and in somewhat more detail on page 4 of the August 4, 1932, issue of the Weekly Supplement to the Survey.

HISTORICAL DATA

In the 1932 Annual Supplement to the Survey of Current Business, the statistical series presented currently are carried back on a monthly basis to 1923, and on a yearly basis to 1913, where available. The statistics therein have been carefully reviewed and revised and supersede those carried in the 1931 Annual Supplement as well as those in the semiannual numbers issued prior to 1931. The December issue contained the first major revision of material since the 1932 supplement was issued. A list of the series dropped, as well as of the new data added, may be found on page 56 of this issue. Earlier data for the new series, if published, may be found on the indicated pages of the monthly numbers.

Monthly data prior to 1923 will be found in the early issues of the Survey and, in the Record Book of Business Statistics, data on textiles, metals and machinery, fuels, automobiles, and rubber are carried back to 1909 on a monthly basis, where available. These record books should not be used for data later than 1922, and the monthly data should be checked against the annual averages given in the 1932 Annual Supplement to assure the continuity of the series and to obtain any necessary corrections. The three parts of the Record Book may be obtained from the Superintendent of Documents, Government Printing Office, Washington, D. C., for 10 cents each, or 30 cents for the set.

INDEX NUMBERS

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

SEASONAL ADJUSTMENT OF INDEXES

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

METHODS OF USE

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

Volume 13 JANUARY, 1933 Number 1

WEEKLY DATA THROUGH DECEMBER 24, 1932
MONTHLY DATA THROUGH NOVEMBER

SURVEY OF CURRENT BUSINESS

PUBLISHED BY

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

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Subscription price of the SURVEY OF CURRENT BUSINESS is $1.50 a year, which includes the 12 monthly numbers, the 1932 annual supplement, and the 52 weekly supplements. Single copy price: Monthly, 10 cents; weekly, 5 cents; annual, 40 cents. Foreign subscriptions, $3, including weekly and 1932 annual supplements. Make remittances only to Superintendent of Documents, Washington, D. C., by postal money order, express order, or New York draft. Currency at sender's risk. Postage stamps or foreign money not accepted

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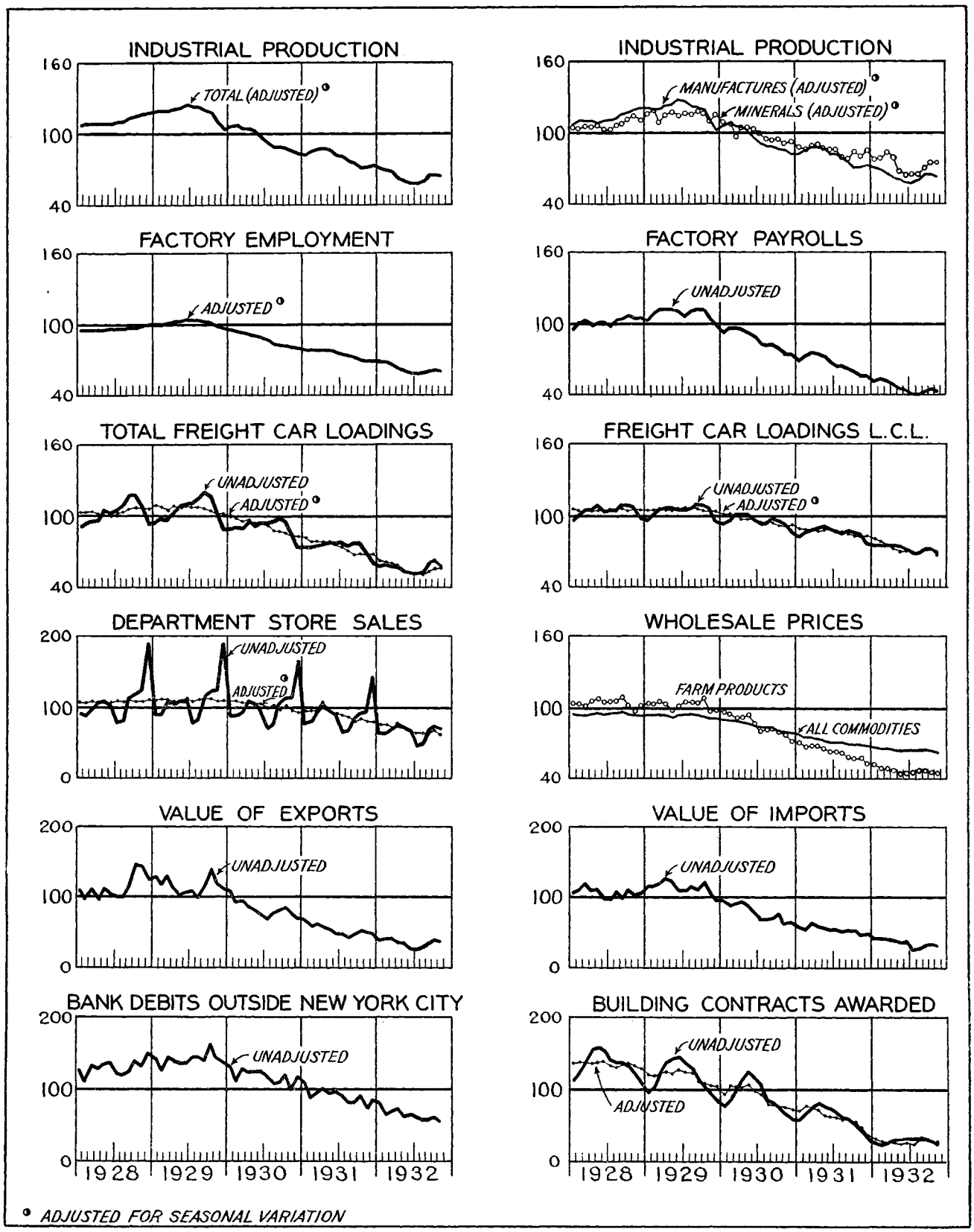
Business Indicators

1923-1925=100



* ADJUSTED FOR SEASONAL VARIATION

Business Situation Summarized

DURING November and the first three weeks of December, there was a slowing down of productive activity, but the recession has been largely seasonal in character. Retail trade, after falling off in November, has been stimulated by the holiday trade during the current month, but statistics are lacking to measure the extent of the current forward movement. In the preceding three years the decline in business activity during the final quarter of the year was more rapid than the usual seasonal movement, whereas this year business during this period has tended to follow a more normal trend.

Industrial production declined by slightly more than the estimated seasonal amount in November, according to the preliminary figure based on data available at this time, due to the falling off in manufacturing operations. Among the latter industries declines were general, automobile output being an outstanding exception. The decline in the adjusted index was the result of lower production in those lines which were mainly responsible for the fall rise, viz., textiles, leather manufactures, and food processing. However, activity in the first two industries remained in November above the level of a year ago. For the mineral extraction industries the decline in output resulted from the reduction in iron ore shipments and anthracite production, together with a slight reduction for petroleum. The adjusted index of mineral output was unchanged from the October level.

After three months of expansion, the number employed declined in November and there was a somewhat larger reduction in pay rolls. For the major industrial groups covered in the monthly surveys, the declines amounted to 1 per cent and 3.1 per cent, respectively. Factory employment, however, decreased by less than the usual seasonal amount.

Distribution of merchandise by the railroads declined in November and in the first half of December, but the seasonally adjusted index was approximately unchanged during this period. The heavier movement of coal was largely responsible for the maintenance of traffic. Both exports and imports were lower in November than in October, but the adjusted indexes have been steady during the latter half of 1932, following the previous extended decline after 1929.

Wholesale prices continued reactionary in November and the first half of December, and the weekly index of the Department of Labor has recently receded below the level of last June.

The financial situation has been without significant developments, aside from the problem of the payment of December installment on Government debts owed the United States. As a result of the payment of a major part of this installment in gold, and further receipts of the metal from other sources, our gold holdings are currently close to the total held at the end of 1931, despite the large loss in the first half of the year.

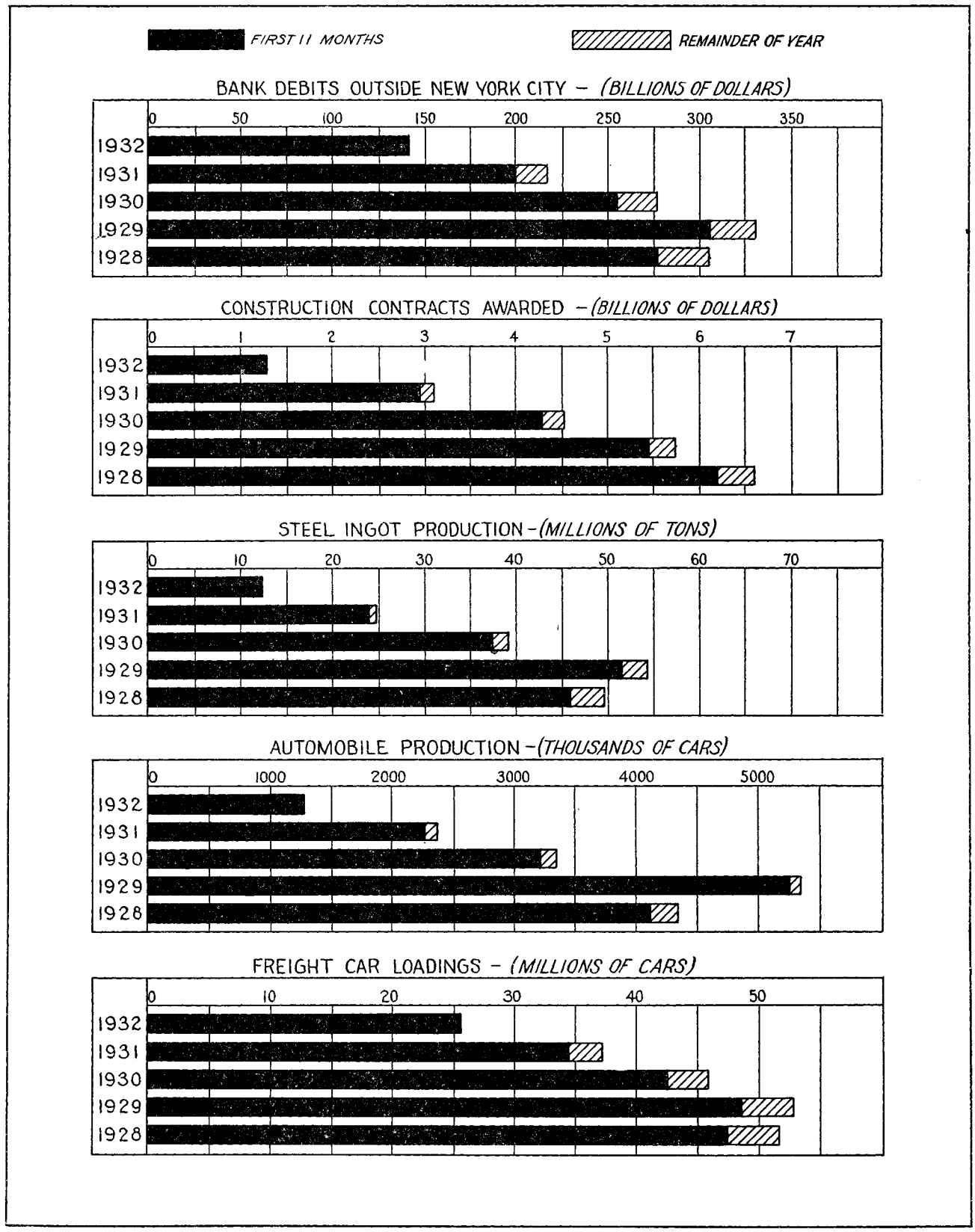
MONTHLY BUSINESS INDEXES

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	Construction contracts, all types, value, adjusted [1]	Wholesale price index, 784 commodities
	Unadjusted [1]			Adjusted [2]					Total		Merchandise, l. c. l.								
	Total	Manufactures	Minerals	Total	Manufactures	Minerals	Number of employees, adjusted [2]	Amount of pay rolls, unadjusted	Unadjusted [1]	Adjusted [2]	Unadjusted [1]	Adjusted [2]	Unadjusted [1]	Adjusted [2]	Exports	Imports			
	Monthly average, 1923-1925=100																		Monthly average, 1926=100
1930: November	84	82	96	86	85	92	81.1	75.1	86	84	94	92	113	98	66	63	99.8	76	81.3
1931:																			
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	61	65	60	58	67	62.1	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	73	70	33	32	59.6	30	65.3
October	68	66	80	66	65	74	61.1	43.5	65	57	72	69	77	71	33	32	62.6	29	64.4
November	**65**	**63**	**77**	**65**	**63**	**74**	**61.2**	**41.8**	**58**	**57**	**70**	**68**	**73**	**64**	**32**	**32**	**55.4**	**28**	**63.9**
Monthly average, January through November:																			
1930	98	97	100	-------	-------	-------	88.5	88.7	93	-------	97	-------	96	-------	87	80	117.2	92	87.0
1931	82	82	84	-------	-------	-------	75.2	66.9	76	-------	88	-------	86	-------	54	54	92.4	65	73.4
1932	**64**	**63**	**71**	-------	-------	-------	**62.8**	**45.7**	**57**	-------	**72**	-------	**67**	-------	**36**	**34**	**65.2**	**28**	**65.2**

[1] Adjusted for number of working days.

[2] Adjusted for seasonal variation.

Comparison of Principal Data, 1928 to 1932



Commodity Prices

Commodity prices showed further recessions in November and the first half of December. After averaging 0.8 per cent lower in November than in October wholesale prices declined 0.9 per cent from December 3 to 17, reaching the lowest level since 1911. Farm prices likewise dropped and averaged 3.6 per cent lower in mid-November than in mid-October and, according to information reaching the Department of Agriculture, declined slightly further from November 15 to December 15.

Wholesale commodity prices declined nearly 1 per cent from October to November. Prices of farm products declined fractionally due to a 6.9 per cent drop in livestock and poultry and a 3.5 per cent decline in prices of grains, which slightly more than offset a 3.5 per cent rise in other farm products. There was a slight rise in food prices, the 3 to 3.5 per cent advance in butter, cheese, milk, and miscellaneous food articles and the fractionally higher levels of fruits and vegetables more than offsetting a 4.8 per cent decrease in meat prices and a 2.2 per cent drop in prices of cereal products. Hides and leather products fell 1.9 per cent as a result of lower price levels of most types of these goods. Lower levels of clothing, cotton goods, silk and rayon, woolen and worsted goods caused the textile group to fall 2 per cent. Fractional or no changes occurred in the other groups of commodities despite changes of over 1 per cent in a few of the other subgroups. Coke prices declined 1.4 per cent, drugs and pharmaceuticals 1.6 per cent, mixed fertilizers 1.4 per cent, crude rubber 1.4 per cent, and cattle feed fell 4.4 per cent. Prices of petroleum products advanced 1.7 per cent from October to November.

Food retail prices averaged 1 per cent lower on November 15 than on October 15. Prices of sliced ham, potatoes, round steak, and pork chops dropped 6 to 7 per cent. Other meats, lard, and flour fell 2 to 5 per cent. Advances were shown in the prices of eggs, butter, and canned peas.

Fairchild's index of retail prices of department store articles as of December 1 reached a new low for the current depression, the composite index averaging 1 per cent lower than on November 1. Women's wearing apparel fell the most, 1.5 per cent. Piece goods, men's apparel, infants' wear, and home furnishings declined fractionally.

Prices received by farmers at local farm markets declined still further in November and at the middle of the month averaged 3.6 per cent lower than on the corresponding date in October. Fruits and vegetables, meat animals, grains, and cotton and cottonseed fell 3.4 to 7.9 per cent. Prices of poultry products advanced 13 per cent for the fifth consecutive increase, but the rise in dairy products was terminated.

INDEXES OF COMMODITY PRICES

Year and month	Wholesale (Department of Labor)																		Cost of living (National Industrial Conference Board)	Farm, combined index, 27 commodities (Department of Agriculture)	Retail	
	Combined index, 784 commodity quotations	Economic classes			Groups																Foods (Department of Labor)	Department store articles (Fairchild)
		Finished products	Raw materials	Semimanufactures	Farm products	Grains	Foods	Meats	Other than farm products and foods	Building materials	Chemicals and drugs	Fuel and lighting	Hides and leather	House-furnishing goods	Metals and metal products	Textile products	Miscellaneous					
	Monthly average 1926=100																		Mo. average 1923=100	Mo. average 1909 to 1914=100	Mo. average 1913=100	Dec. 1930 (Jan. 1, 1931)=100
1930: November	81.5	84.1	76.8	76.1	79.3	64.0	86.2	91.4	81.1	85.5	89.4	75.3	94.2	91.5	87.8	74.2	74.1		93.9	103	141	101.8
1931:																						
November	70.2	74.8	62.0	64.9	58.7	51.3	71.0	67.7	73.5	76.2	76.1	69.4	81.6	80.9	82.6	62.2	68.7		83.9	71	117	84.8
December	68.6	73.3	60.2	63.7	55.7	47.0	69.1	63.2	72.3	75.7	76.1	68.3	79.8	78.5	82.2	60.8	66.8		83.1	66	114	83.5
1932:																						
January	67.3	72.1	58.3	63.1	52.8	46.7	64.7	61.9	71.7	74.8	75.7	67.9	79.3	77.7	81.8	59.9	65.6		81.4	63	109	81.3
February	66.3	71.4	56.9	61.9	50.6	46.1	62.5	59.5	71.3	73.4	75.5	68.3	78.3	77.5	80.9	59.8	64.7		86.1	60	105	80.1
March	66.0	71.5	56.1	60.8	50.2	43.5	62.3	61.4	70.9	73.2	75.3	67.9	77.3	77.1	80.8	58.7	64.7		79.6	61	105	79.2
April	65.5	71.1	55.5	59.6	49.2	44.5	61.0	59.8	70.9	72.5	74.4	70.2	75.0	76.3	80.3	57.0	64.7		78.8	59	104	78.2
May	64.4	70.3	53.9	58.1	46.6	42.6	59.3	56.5	70.4	71.5	73.6	70.7	72.5	74.8	80.1	55.6	64.4		77.9	56	101	76.8
June	63.9	70.0	53.2	57.6	45.7	37.7	58.8	56.0	70.1	70.8	73.1	71.6	70.8	74.7	79.9	53.9	64.2		77.2	52	100	75.1
July	64.5	70.5	54.7	55.5	47.9	36.7	60.9	62.0	69.7	69.7	73.0	72.3	68.6	74.0	79.2	52.7	64.3		77.0	57	101	74.0
August	65.2	70.7	55.7	57.9	49.1	38.2	61.8	61.9	70.1	69.6	73.3	72.1	69.7	73.6	80.1	54.0	64.6		76.8	59	101	73.6
September	65.3	70.4	56.2	60.7	49.1	37.4	61.8	60.9	70.4	70.5	72.9	70.8	72.2	73.7	80.1	57.0	64.7		76.6	59	100	73.6
October	64.4	69.6	54.6	60.7	46.9	34.4	60.5	56.4	70.2	70.7	72.7	71.1	72.8	73.7	80.3	55.0	64.1		76.1	56	100	73.3
November	**63.9**	**69.3**	**54.2**	**58.9**	**46.7**	**33.2**	**60.6**	**53.7**	**69.8**	**70.7**	**72.4**	**71.4**	**71.4**	**73.7**	**79.6**	**53.9**	**63.7**		**75.6**	**54**	**99**	**72.6**
Monthly average, January through November:																						
1930	87.0	88.4	85.4	82.5	89.7	79.9	91.3	99.3	85.6	90.3	89.7	79.0	100.9	93.0	92.4	80.9	78.2		96.5	119	122	-------
1931	73.4	77.4	66.1	69.5	65.7	53.7	75.1	76.5	75.3	79.5	79.6	67.4	86.7	88.5	84.8	66.9	69.9		87.0	82	122	91.6
1932	**65.2**	**70.6**	**55.4**	**59.5**	**48.6**	**40.1**	**61.3**	**59.1**	**70.5**	**71.6**	**73.8**	**70.4**	**73.4**	**75.2**	**80.3**	**56.1**	**64.5**		**77.9**	**58**	**102**	**76.2**

Domestic Trade

Retail and wholesale trade was lower in November than in October, and only part of the decline was attributable to seasonal causes. During the first half of December, retail trade failed to show its customary vigor, except in a few individual lines. Last year the December increase over the preceding month was not much below the normal expansion. Certain lines of retail trade are reported to be doing relatively well, but buyers are exercising greater discrimination. Wholesale trade continues spotty, but the volume has declined.

The recession in department store sales in November was contrary to the usual movement for the month, and the adjusted index receded sharply to the lowest point reached during the depression. The index at 65 per cent of the 1923–1925 average was 22 per cent below a year ago. For the 11 months of the year sales dropped 22 per cent below the corresponding period of 1931. Since the retail price index of department store items dropped only 17 per cent during this period, there has been an actual shrinkage in the volume of sales through these stores. The declines, by Federal reserve districts, were fairly uniform, although the drop in the San Francisco district was well above the average, and the Richmond district was again below the average following the adverse movement of the October figures.

Sales through other retail channels for which statistics are available declined during November. The combined sales of 20 chain-store companies were below the October level, although holding above the totals for the months immediately preceding October. The index which is based on the daily average sales for the corresponding month of the three preceding years, again declined. Mail order and store sales of the two leading mail-order companies dropped by a smaller percentage than in the same month of 1931.

Loadings of l. c. l. merchandise declined in November and the adjusted index dropped back to the level of August. Such loadings failed to expand to any appreciable extent in the fall and continue about 18 per cent below a year ago.

Commercial failures in November dropped to the smallest figure of the year and were again lower than in 1931. Liabilities involved were slightly higher than in October, but otherwise were the lowest since August, 1931.

Postal receipts were slightly less than in October, but exceeding the figure for the same month of the preceding year. While this is a reflection mainly of the increased postal rates, the decline in receipts from October to November was slight, whereas a year ago there was a pronounced decline.

Magazine advertising linage again increased in November, but was 22 per cent below a year ago. A year ago, linage declined between October and November. Radio advertising expenditures were also slightly higher than in October.

DOMESTIC TRADE STATISTICS

Year and month	Department-store sales		Department-store stocks [3]		Freight-car loadings, merchandise, l.c.l.		Chain-store sales			Mail-order and store sales, 2 houses	Postal receipts, 50 selected cities	Commercial failures		Advertising linage		Business incorporations, 4 states
	Unadjusted [1]	Adjusted [2]	Unadjusted	Adjusted [2]	Unadjusted	Adjusted [2]	Combined index (20 companies)	Five-and-ten-cent (variety) store sales: Unadjusted	Five-and-ten-cent (variety) store sales: Adjusted			Failures	Liabilities	Magazine	Newspaper	
	Monthly average, 1923–1925=100						Avg. same mo. 1929–1931=100	Monthly average 1923–1925=100		Thousands of dollars		Number	Thousands of dolls.	Thousands of lines	Millions of lines	Number
1930: November	113	98	104	92	94	92	----------	160	159	55,713	28,379	2,031	55,261	2,491	89	2,611
1931:																
November	95	83	89	79	85	83	----------	148	147	45,898	25,355	2,195	60,660	1,931	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	91	115	155	31,975	25,312	3,458	96,860	1,138	68	3,311
February	64	78	69	73	75	78	87	121	156	32,581	24,061	2,732	84,900	1,469	64	2,930
March	70	72	72	70	75	75	85	138	146	33,959	26,677	2,951	93,760	1,677	72	3,202
April	76	80	72	70	75	73	88	134	141	39,745	24,272	2,816	101,069	1,777	71	3,072
May	73	73	70	68	74	71	87	133	138	38,718	22,621	2,788	83,764	1,776	69	2,863
June	67	71	66	68	71	71	84	127	138	39,889	22,006	2,688	76,931	1,523	65	3,107
July	47	67	60	64	68	69	83	118	135	32,073	23,789	2,596	87,190	1,103	50	2,534
August	50	66	59	61	68	68	80	118	127	33,777	23,851	2,796	77,031	928	50	2,909
September	73	70	63	61	72	69	83	123	135	39,156	25,770	2,182	56,128	987	62	2,661
October	77	71	67	61	72	69	82	142	133	45,423	26,711	2,273	52,870	1,246	71	----------
November	**74**	**65**	**70**	**62**	**70**	**68**	**79**	**130**	**129**	**41,281**	**26,109**	**2,073**	**53,621**	**1,364**	**64**	**2,458**
Monthly average, January through November:																
1930	96	----------	95	----------	97	----------	----------	147	----------	53,656	29,833	2,166	53,145	2,526	89	[4] 3,030
1931	86	----------	83	----------	88	----------	----------	146	----------	46,159	27,052	2,321	60,282	1,922	80	[4] 3,000
1932	**67**	----------	**60**	----------	**72**	----------	**84**	**127**	----------	**37,143**	**24,653**	**2,668**	**78,557**	**1,363**	**64**	[4] **2,954**

[1] Corrected to average daily sales. [2] Adjusted for seasonal variation. [3] End of month figures. [4] 9 months' average.

Employment

After expanding gradually during the preceding three months, the number at work in November underwent some contraction. This decline was the result of seasonal influences which tend to retard production toward the year-end and usually cause a reduction in the number at work as well as a drop in pay-roll disbursements. In the three preceding years the decline in employment was greater than normal reflecting the readjustments of productive activity then in progress. This year the losses have been in accordance with the usual experience at this period of the year, and have followed the trend of general business activity which has been steady after allowing for temporary factors.

The 17 major industrial groups reporting to the Bureau of Labor Statistics showed a decrease of 1 per cent in employment and of 3.1 per cent in pay rolls. Part of the decline in the pay roll totals may be ascribed to the observance of election day and Armistice Day in certain sections of the country. Four of the 17 groups reported gains in employment during the month—the metalliferous mining, bituminous mining, retail trade, and electric railway groups—but in only the first two were larger pay rolls reported. The employment gains, however, were not pronounced, the increase of 4.7 per cent for the metalliferous group being the largest. The other 13 groups reported decreases in both employment and pay rolls but for five of them the decreases were less than 1 per cent.

Anthracite mining was seasonally lower than in October, which found reflection mainly in the drop in pay rolls. The downward trend of both employment and pay rolls in the utilities groups continued during the month. The decrease in earnings in the retail trade group reflects the decline in sales during the month, but the actual change was slight. The decline for the wholesale trade group was somewhat larger than in the retail field, and was accompanied by a decrease in employment as well. The building construction group reported decreases of 7.8 per cent in employment and of 9.7 in pay rolls despite the continuance of contract awards at approximately the October level. The canning and preserving industry, with declines of over one-third, reported the largest relative losses, but these were the result of the seasonal slackening in the industry.

Employment in the manufacturing industries was lower than in October, but the adjusted index of the Federal Reserve Board was slightly higher than in the preceding month. Of the 89 manufacturing industries covered, 43 reported increased employment and 28 reported larger pay rolls. The increases were only partly the result of the demand for holiday merchandise such as glassware, clocks, men's furnishings, hosiery, etc. Some of the heavier lines, viz, agricultural implements, machine tools, and plumbers' supplies also revealed increased employment and larger pay rolls. For all manufacturing industries pay rolls declined 3.9 per cent in November, and for the 11 months of 1932 averaged 32 per cent below the corresponding period a year ago.

STATISTICS OF EMPLOYMENT, PAY ROLLS, AND WAGES

Year and month	Factory employment, F. R. B.		Factory pay rolls, unadjusted, F.R.B.	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: November	81.0	81.1	75.1	97.2	98.0	92.5	79.1	103.4	103.7	93.0	97.9	98.4	96.8	254	78	38
1931:																
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	248	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	231	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	256	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	221	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	233	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	243	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	251	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	260	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	264	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	270	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	212	68	32
October	62.0	61.1	43.5	63.9	66.7	67.0	37.8	79.9	74.4	76.2	75.7	81.3	67.1	217	69	32
November	**60.9**	**61.2**	**41.8**	**62.7**	**51.0**	**69.4**	**38.0**	**79.1**	**73.2**	**75.5**	**74.3**	**81.7**	**66.9**	----------	**68**	----------
Monthly average, January through November—																
1930	88.6	--------	88.7	92.9	94.9	93.5	81.6	103.0	104.2	98.4	103.0	94.1	95.1	[2] 212	79	39
1931	75.0	--------	66.9	80.6	75.1	83.4	58.0	96.1	97.2	86.9	93.8	87.9	85.9	[2] 236	74	36
1932	**62.2**	--------	**45.7**	**62.5**	**53.5**	**67.2**	**35.4**	**83.4**	**80.4**	**79.5**	**81.8**	**79.6**	**69.1**	[2] 243	68	----------

[1] Adjusted for season variation.

[2] 10 months' average.

Finance—Credit and Banking

THE banking and credit situation showed no significant change during November and the first half of December. There were virtually no net change in the volume of outstanding bank credit. At the same time, however, bank deposits increased and the flow of funds into the banks has placed financial institutions in an increasingly favorable position to meet any demands for sound financing.

The seasonal recession in business during November was reflected in the sharp drop in bank debits. Debits outside New York City showed a comparatively smaller decline than those in New York, the latter being no doubt influenced by the relative inactivity of the security markets. The monthly figures in both cases fell to new low levels for the year. However, seasonal activity during December has lifted recent weekly figures to a higher level.

Federal reserve credit outstanding showed a further decline during November. Holdings of United States Government securities remained virtually stationary during the month, bills bought in the open market continued at exceptionally low levels, while bills discounted were the smallest of the year. At the same time gold reserves increased and member bank borrowings were somewhat reduced. During the first half of December there were no important departures from this trend.

Money in circulation was only slightly changed during the period under review. On the whole, however, the tendency has been upward, the increase after the first week of December likely reflecting early holiday demands. Monetary gold stocks were steadily increasing during the entire period, and thus added to the liquidity of bank portfolios. The surplus of funds accounted for a record low rate on bankers' acceptances during the second week of December while another recent ameliorative factor has been the decline in the number of bank failures.

Gold imports and releases from earmark during November accounted for a net increase of $70,000,000 in the country's gold holdings. The rate of inflow was accelerated immediately after the middle of December as a result of the first movements of the $95,550,000 earmarked in London for the payment of the British share of the Government debts due the United States on December 15. The weakening of European exchanges late in November, after the renewal of discussions pertaining to intergovernmental debts, was accompanied by a gold inflow and releases from earmark. Since the reversal of the gold export movement in June the addition to the country's gold stock has amounted to over $500,000,000.

The retirement of $600,000,000 in Treasury notes on December 15 required the use of Federal reserve credit in the form of a Treasury overdraft. The flow of this credit into the market caused excess reserves of member banks to reach levels even higher than those at the end of November. In addition to the large volume of commercial bank reserves reported, the balances held to the credit of postal savings depositors reached a new monthly high figure with total deposits approaching $900,000,000.

CREDIT AND BANKING STATISTICS

Year and month	Bank debits		Reporting member banks, Wednesday closest to end of month			Condition of Federal reserve banks, end of month						Total bankers' acceptances outstanding, end of month	Net gold imports including gold released from earmark	Money in circulation	Deposits, New York State savings banks	Postal savings, balance to credit of depositors
	New York City	Outside New York City	Loans on securities	All other loans	Investments	Total reserve bank credit 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:																
November	22,490	19,685	7,769	8,747	6,800	1,079	275	175	599	2,422	2,373	1,571	33.0	4,528	4,666	290,668
1931:																
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	565,527
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	605,594
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	666,206
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	652,621
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	705,999
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	722,846
May	12,913	12,498	4,907	6,724	7,385	2,096	490	36	1,549	2,240	2,113	787	−217.7	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	784,820
July	12,728	12,511	4,631	6,365	7,700	2,439	538	43	1,841	2,158	2,052	705	52.8	5,752	5,253	828,549
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
October	12,944	12,354	4,311	6,130	8,585	2,227	328	34	1,851	2,446	2,383	699	66.4	5,643	5,271	868,048
November	**9,815**	**10,935**	**4,288**	**6,125**	**8,589**	**2,202**	**309**	**35**	**1,851**	**2,484**	**2,411**	**720**	**70.3**	**5,643**	--------	**881,055**

Finance—Security and Money Markets

Stock prices during November were irregular but, in general, they showed less of a downward tendency than during the preceding month. The turnover of shares fell to the low levels of May, June, and July, but prices showed a degree of firmness not evident during the midsummer period. After sharp declines during the opening days of the month quotations strengthened and made periodic daily gains until the middle of the month after which prices generally drifted downward. This weakness carried over into December after the opening week of which all classes of issues fluctuated within comparatively narrow limits owing apparently to the general business uncertainty and the temporarily confused intergovernmental debt situation.

After experiencing declines early in November, bond prices began to show irregular tendencies. Foreign government bonds showed pronounced weakness periodically. On the other hand, United States Government issues remained strong during the whole period under review. During the first half of December, prices in general receded, although United States Government bonds continued active. With a lowering of money rates, high-grade bond issues rose to the highest levels of the year. Low-grade issues gave way more readily to unfavorable earnings reports and to the uncertainty of the immediate business outlook. With the approach of the midmonth Treasury financing date, tax-exempt issues became particularly strong. For the period reviewed, especially November, total transactions remained on a somewhat lower level than during October.

Total brokers' loans made to members of the New York Stock Exchange increased during November over those of October. Those made by member banks reporting to the New York Federal Reserve Bank showed a slight decline although increases after the end of the month carried the total, within two weeks, above the volume of the earlier month. Call loan rates remained uniformly at 1 per cent during the entire period, the lowest rate over so long a period in 24 years. Time loan rates on short maturities fell as low as one-half of 1 per cent, while rates on four to six month commercial paper ruled at 1½ per cent or slightly above.

New capital financing in November fell to the lowest monthly level of the year. During the second week of December, several large State and municipal issues were placed on the market but new corporate financing remained extremely low. Total dividend payments during November showed a decline of almost 50 per cent from those of the corresponding month in 1931, whereas interest payments were actually above those of the previous November.

The average dividend rate per share again declined after holding steady for two months. Third quarter earnings figures for about 300 industrial and mercantile concerns available to date show that gross earnings for this period were exceeded by expenses and fixed charges, a net loss due largely to the low rate of operations in certain basic industries such as steel and motors.

SECURITY AND MONEY MARKET STATISTICS

Year and month	Stock prices (average weekly)	Reported sales of stocks	Common stock yields	Bond yields	Capital issues: Total	Capital issues: New capital issues	Capital issues: Long-term real estate bonds	Dividend and interest payments: Total	Dividend and interest payments: Interest payments	Average dividend per share (600 companies)	Range of open market money rates, New York: Call money, renewal (average)	Range of open market money rates, New York: Time loans	Range of open market money rates, New York: Commercial paper	Brokers' loans: Reported by the New York Stock Exchange[2]	Brokers' loans: Ratio to market value	Brokers' loans: Made by reporting member banks N. Y. C.[1]
	1926=100	Thousands of shares	Per cent	Per cent	Thousands of dollars					Dollars	Per cent			Millions of dollars	Per cent	Millions of dollars
1930: November	116.7	51,946	5.43	4.46	268,537	256,602	9,965	595,028	301,578	2.75	2.00	2 -2¼	2¾-3	2,162	4.06	2,111
1931:																
November	71.7	37,369	7.06	5.19	130,787	110,215	2,619	550,252	306,742	2.05	2.50	3 -4	3¾-4¼	730	2.35	720
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	587	2.20	591
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	512	1.94	505
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	525	1.90	495
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	533	2.18	525
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	379	1.87	495
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	300	1.86	409
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	244	1.56	342
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	242	1.18	332
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	332	1.19	345
September	58.2	67,424	4.91	5.45	141,396	93,032	700	437,440	312,440	1.24	2.00	1¼-1½	2 -2¼	380	1.42	425
October	49.9	29,188	5.73	5.59	121,471	97,809	0	621,654	454,354	1.24	1.35	½-1¼	1¾-2¼	325	1.39	362
November	**47.5**	**23,038**	(†)	**5.78**	**75,203**	**43,781**	**220**	**438,032**	**307,532**	**1.22**	**1.00**	½	**1½-1¾**	**338**	**1.52**	**353**

† Discontinued. [1] Wednesday closest to end of month. [2] End of month.

FOREIGN TRADE

UNITED States foreign trade during November showed about the normal seasonal reduction. Exports of raw cotton, leaf tobacco, and fruits decreased about $8,000,000 in value, while wheat exports, which totaled only $2,000,000, increased slightly. Exports, exclusive of these agricultural products, fell off as compared with October to about the same total as in September, whereas in other recent years the value in November dropped lower than in September as well as in October. Imports, adjusted for seasonal influences, continued at the same level as in the two months immediately preceding. The index stood about 20 per cent higher than the low for the year, while the export index was 3 per cent higher.

Merchandise exports in November exceeded imports by $35,000,000 in comparison with a total of $48,000,000 in October and $44,000,000 in the corresponding period of 1931. Gold shipments to foreign countries were again negligible while imports of gold amounted to $21,756,000. Imports also continued heavy in December.

Exports of unmanufactured cotton in November amounted to 540,618,000 pounds, slightly less than in October and about 5 per cent less than in the corresponding period of 1931. For the 11 months ended November, however, quantity exports of cotton were 40 per cent greater than in the corresponding period of 1931 and were larger than in the corresponding period of any year since 1927. Cotton cloth exports increased as compared with the shipments in October but dropped below those of November, 1931. For the elapsed 11-month period they were in excess of those in the same period of last year. Crude petroleum exports fell to the lowest level for any month so far this year, and leather, iron, and steel manufactures, copper, motor trucks, and machinery showed declines as compared with October. Exports of gasoline, lubricating oil, automobile casings, and radio receiving sets increased. Shipments of accounting machines were larger than in any month since October, 1931. Demand for American aircraft has increased considerably and the value of exports in the first 11 months of 1932 was almost double that of the same period of 1931.

Declines in the value of imports during November were confined to a relatively small number of commodities. Crude rubber, cane sugar, tin, and mineral oils showed moderate decreases, but the value of raw silk, tea, burlaps, hides and skins, unmanufactured wool, flax manufactures, paper base stocks, newsprint, and leather was larger. Imports of hides and skins totaled 21,766,000 pounds, the largest amount in any month since October, 1931. Notwithstanding this latest monthly increase, the total for the elapsed period of 1932 was 32 per cent lower than in the corresponding period of 1931. The value of coffee and cocoa imports dropped slightly during November as a result of lower unit prices, despite a slight increase in the quantity imported.

EXPORTS AND IMPORTS

Year and month	Exports, including reexports	Exports of United States merchandise												General imports				
		Total	Crude materials		Foodstuffs				Semi-manufactures	Finished manufactures				Total	Crude materials	Foodstuffs	Semi-manufactures	Finished manufactures
			Total	Raw cotton	Total	Wheat and flour	Meats and fats	Fruits and preparations		Total	Machinery	Automobiles, parts, and accessories	Gasoline					
	Millions of dollars																	
1930: November	289.0	285.4	90.9	59.3	45.6	7.8	11.0	17.5	33.1	115.8	33.0	14.2	12.4	203.6	59.2	48.4	38.3	57.8
1931:																		
November	193.5	190.4	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	180.7	68.4	47.3	27.1	7.6	7.3	6.6	20.6	64.7	17.6	8.0	5.9	152.9	49.9	36.7	25.3	41.1
1932:																		
January	150.0	146.8	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	151.0	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	151.8	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	132.4	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	128.9	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	109.6	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	104.2	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	106.9	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	129.5	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
October	153.5	151.1	60.5	40.0	25.2	2.7	5.2	12.2	16.9	48.5	11.8	5.0	5.2	106.4	27.2	33.5	17.5	28.1
November	**139.0**	**136.8**	**55.2**	**38.5**	**19.9**	**3.5**	**4.1**	**7.9**	**14.7**	**47.0**	**10.6**	**4.4**	**5.4**	**104.5**	**27.8**	**32.0**	**16.6**	**28.1**
Cumulative, January through November:																		
1930	3,568.3	3,511.1	752.3	449.5	500.7	151.2	143.7	94.6	479.0	1,779.2	480.4	263.6	236.9	2,852.3	933.1	641.3	570.0	707.9
1931	2,240.2	2,197.2	498.4	278.3	346.8	76.6	88.9	101.6	297.0	1,055.0	299.2	140.1	103.4	1,936.9	592.4	490.6	346.7	507.3
1932	1,481.4	1,449.1	461.0	306.0	225.6	49.1	52.3	71.8	182.8	579.7	122.5	71.2	74.3	1,225.7	329.7	378.7	200.1	317.2

Real Estate and Construction

CONTRARY to the usual movement in November, construction activity, on a daily average basis, showed a slight increase over the October level. The gain, however, was not maintained during the current month. A sharp drop in undertakings was reported during the first half of December, and the probability of further curtailment over the holidays indicated a decline in the final totals for the month.

The Federal Reserve Board's adjusted index, based on a 3-months' moving average of values centered on November and including a prorated estimate for reduced operations in December, declined a point from the October figure. Last year a drop of 11 per cent occurred between these two months. A slight decrease in the total value of awards in November was accompanied by a small advance in measurable footage. The combined value of contracts in the Middle Atlantic States, the Pittsburgh, New York City, and southeast territories accounted for more than half the total value of all lettings in 37 States, according to F. W. Dodge Corporation's statistics.

Public works and utility awards made up over 50 per cent of the value of all contracts. In the same month a year ago they were 14 per cent less. Not since August, 1931, has the measurable footage of these contracts reached so large a total while in November last year the footage was just half as much. On the other hand, residential contracts for the month made the poorest record in years, both the value and measurable footage falling well under the average monthly showing so far this year.

Production and shipments of building materials dropped during the month. The drastic decrease of 44 per cent in oak flooring shipments placed that figure below any monthly total in more than 10 years. Maple flooring shipments declined 6.4 per cent, which compared favorably with the 8.2 per cent drop of last November. New orders for fabricated structural steel also declined during the month.

Although the Engineering News-Record's index of construction costs declined a point after consecutive advances since the low point of last June, the figure remained slightly above the monthly average for the first 11 months of the year. The index of brick house material prices increased a point from the revised figure for October, while that for frame house materials remained unchanged. Both have fallen approximately 6 per cent from last November.

The amount of long-term real estate bonds floated so far this year has been negligible, and none have been publicly offered to finance new construction since last April.

BUILDING MATERIALS, CONSTRUCTION, AND REAL ESTATE

Year and month	Construction contracts awarded							Building materials				Building material prices		Construction costs, 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: November	76	33.1	254	18.8	80.8	468	76.4	2,554	15,844	11,098	151	165	172	198.5	64.6	9,965	1,595
1931:																	
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	8,210	111	149	155	158.0	53.4	700	
October	29	11.1	107	6.0	21.9	138	58.5	2,031	10,657	7,939	74	148	153	159.2	60.4	0	0
November	**28**	**12.1**	**105**	**5.5**	**19.2**	**543**	**54.2**	**1,902**	**5,918**	**6,462**	**52**	**148**	**154**	**158.2**	**50.1**	**220**	**0**
Monthly average, January through November:																	
1930	92	43.8	389	19.6	93.7	1,237	143.0	3,763	25,697	13,856	231	173	178	203.4	70.7	12,836	5,057
1931	65	31.7	269	16.5	70.5	565	101.1	3,069	22,191	10,781	162	159	166	182.7	61.8	10,154	958
1932	**28**	**13.5**	**115**	**6.4**	**24.3**	**233**	**49.7**	**2,231**	**10,889**	**6,569**	**73**	**151**	**157**	**156.8**	--------	**315**	**66**

Transportation

TRANSPORTATION statistics reveal the usual seasonal recession in traffic, but after allowance for this factor the movement has changed but slightly since October. Freight-car loadings have followed the seasonal curve, and the adjusted index has held to the higher level of the preceding two months. The unadjusted index of the Federal Reserve Board, which is based on the daily average movement, fell off in November after reaching the usual seasonal peak in October, but the adjusted index was unchanged.

While all classes of freight, except coke, recorded declines in loadings in November, coal shipments held up very well and were largely responsible for the relatively favorable trend of the total shipments. Loadings of this class of freight were in larger volume than in November, 1931, but all other classes were below a year ago. Miscellaneous freight and the l. c. l. shipments were sharply lower, and for the latter the drop was in excess of the usual seasonal movement with the result that the adjusted index dropped back to 68, thus canceling the slight rise of the preceding two months. The failure of this index to rise in the fall foreshadowed the decline of retail trade in November.

The improvement in traffic in October was reflected in an expansion of revenues of the carriers. Operating revenues were the largest for any month of 1932, and net operating income scored a further sharp advance and was only slightly under the total for October, 1931. The operating statements have been progressively better since July, and the improvement in net has been the result not only of the traffic gains but of the continued rigid control of expenditures. A part of the reduction in expenditures has been the result of the curtailment of maintenance outlays, part of which are deferred. For the first 10 months of the year the net operating income of the Class I carriers represented an annual rate of return of 1.16 per cent on their property investment.

Action was recently taken by the carriers to secure an extension of the temporary rate increases which expire next March, and an agreement was reached in the latter part of December extending the wage adjustment for an additional nine-month period after January 31. Emergency revenues derived from the rate increases up to November 30 amounted to $46,219,630, which was slightly more than the $5,000,000 per month which it was estimated the rate increase would yield. Loans authorized or outstanding from this fund are reported by the Railroad Credit Corporation at the end of November at $38,004,000.

No changes of significance have occurred in the equipment branch. The Class I carriers reported 621,631 surplus freight cars in good repair and immediately available for service at the end of November. This total is below a year ago, but is still relatively high in comparison with periods of more normal traffic.

Traffic on inland waterways was hampered by the cold weather experienced in November and the movement was well below October.

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	Freight-car loadings: Coal	Freight-car loadings: Coke	Freight-car loadings: Forest products	Freight-car loadings: Grain and products	Freight-car loadings: Livestock	Freight-car loadings: Merchandise, l. c. l.	Freight-car loadings: Ore	Freight-car loadings: 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: November	86	84	797.8	158.7	8.0	34.0	36.5	26.9	223.0	14.3	296.4	580	2,631	62,238	38,500	5,130	390	83	1,009
1931:																			
November	70	68	654.8	121.5	5.3	21.8	36.3	26.0	201.5	6.3	236.5	659	1,526	36,580	32,000	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	1,339	49,647	7,300	3,807	478	95	638
October	65	57	631.6	135.2	4.8	18.9	34.7	23.4	178.7	6.4	229.6	545	1,158	63,839	10,400	3,924	554	109	723
November	**58**	**57**	**548.8**	**122.8**	**4.8**	**16.0**	**27.8**	**19.0**	**166.5**	**3.0**	**189.0**	**622**	-------	-------	**7,500**	**2,877**	-------	**112**	-------
Monthly average, January through November: [3]																			
1930	93	-------	900.4	152.1	9.4	47.0	44.3	24.9	238.0	34.7	350.1	445	[a] 2,515	[a] 77,325	42,845	6,599	328	95	[a] 1,124
1931	76	-------	730.1	126.0	6.3	29.5	39.9	22.3	213.8	18.1	273.9	603	[a] 1,978	[a] 46,875	37,491	4,029	339	91	[a] 892
1932	**57**	-------	**546.4**	**100.3**	**4.2**	**17.7**	**32.2**	**18.4**	**176.7**	**4.2**	**192.5**	**696**	[a] **1,242**	[a] **26,473**	**18,909**	**1,842**	-------	**109**	[a] **651**

[1] Daily average basis. [2] Adjusted for seasonal variation. [3] Freight car loadings are on an average weekly basis. [a] 10 months' average.

Automobiles and Rubber

EXPANSION in production schedules in preparation for the 1933 showings characterized the automotive industry during November and December. The Federal Reserve Board's adjusted index of output for November climbed 12 points and was only 12 per cent below the figure for last July and 19 per cent under that for November, 1931. The increased activity in Canadian operations which began in October tapered off in November when approximately twice as many units were produced as in the same month last year. The sharp upturn in total units produced wiped out a third of the loss occurring in the low month of October, whereas in November a year ago a decline of 14 per cent took place during these two months. Reflecting the increased activity, the Federal Reserve Board's adjusted index of employment showed a gain of 22 per cent over the October level; the unadjusted index of pay rolls advanced 19 per cent.

Production of new models was stepped up still further in the first half of December and it is expected the totals for the month, despite holiday interferences, will exceed the November levels.

Passenger car production gained 34 per cent over October and comprised 78 per cent of the output of all units during the month. Production of these cars was approximately the same as a year ago. Taxicab output, which has fluctuated widely during the year, was much larger than the negligible number produced in October. The monthly average production so far during the current year was 83 per cent under the corresponding figure for 1931. Output of trucks declined to the lowest monthly showing in more than 10 years. Total production in November was 12 per cent below October, and 38 per cent below the monthly average showing for the first 11 months of the year.

Running contrary to the prevailing upward trend in production was a more than seasonal decline in sales, according to R. L. Polk & Co.'s estimates on the basis of registration returns. The lag in buying was attributed in part to postponement of orders until after the appearance of the new year-end models. Declining steadily from the peak of last June, new passenger car registrations in November fell 31 per cent below the October showing and touched the lowest monthly level reported in many years. Whereas 1,830,587 new passenger cars were registered in the first 11 months of 1931, the total for same period this year was only about 1,050,000, a decline of 43 per cent.

Production and shipments of pneumatic tires during November decreased from the levels of the preceding month. While stocks were larger at the end of November as compared to October 31, they were below last November inventories. Domestic consumption of crude rubber advanced slightly over the October total and was only 4.6 per cent below the tonnage used in November, 1931. Employment in the rubber products industry, according to the adjusted index, advanced 4.9 per cent over October.

AUTOMOBILE AND RUBBER STATISTICS

Year and month	Automobile production						Automobile exports		New passenger car registrations	Automobile financing		Pneumatic tires		Crude rubber		
	United States					Canada										
	F. R. B. Index, adjusted[1]	Total	Passenger cars	Taxicabs	Trucks	Total	Passenger cars	Trucks		By wholesale dealers	Retail purchasers	Production	Domestic shipments	Domestic consumption, total	Imports	World stocks, end of month
	Monthly average 1923-1925=100	Thousands		Number						Millions of dollars		Thousands		Long tons		
1930: November	74	137	101	609	35,613	5,407	6,039	5,638	93,066	30	60	2,123	2,119	21,601	29,733	464,730
1931:																
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	636,229
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	602,646
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	589,634
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	607,399
September	24	84	65	13	19,393	2,342	3,054	2,433	81,893	19	39	2,031	2,411	20,692	29,253	611,428
October	17	49	35	5	13,595	2,923	1,753	2,549	63,195	13	34	2,055	1,385	19,337	35,867	618,733
November	**29**	**60**	**47**	**239**	**12,024**	**2,204**	**1,763**	**1,349**	**43,500**					**20,157**	**22,434**	**628,189**
Monthly average January through November:																
1930	83	291	241	683	48,891	13,506	13,088	7,219	229,993	57	103	[2] 3,640	[2] 3,616	29,367	40,832	430,275
1931	57	206	170	445	35,728	7,290	6,975	4,082	166,417	48	82	[2] 3,488	[2] 3,421	27,397	40,725	542,947
1932	**33**	**115**	**95**	**75**	**19,631**	**5,334**	**3,519**	**2,052**	**95,442**			[2] **2,864**	[2] **2,893**	**22,703**	**34,758**	**619,075**

[1] Adjusted for seasonal variation.

[2] 10 months' average.

Chemical Industries

TRADE in chemicals was sluggish in November, with highly irregular developments in various sections of the industry. The gradual expansion of producers' operations that took place from July to October was checked by uncertainty in the industries upon which the chemical trade depends for a large part of its market, particularly the textile and leather groups which played a prominent part in the earlier improvement. The automobile and fertilizer-mixing groups have started to come in as a stabilizing influence for the winter.

Much of the November slackness was due to the near approach of the year-end inventory taking period, in anticipation of which buyers have been limiting inquiries to quantities necessary to supply immediate needs. The tendency to hand-to-mouth buying was also strengthened by general business uncertainty. At the same time contracts for 1933 supplies were being concluded for the most part at unchanged or only slightly lower prices, and this had a strong immediate sustaining influence. The contract prices for soda ash and ammonia caustic soda were advanced a dollar per ton, this being the first rise in quotations for these products since the World War. This development gave a firm tone to prices in the entire heavy chemicals group, with the exception of tin crystals and tartaric acid, the quotations for the former product having declined as a result of lower prices for the basic metal.

Employment in the chemical industry increased slightly in November, while pay rolls remained about the same as in October. The rayon industry did not meet with the check experienced by other important textile lines in November, employment and pay rolls in this sector having both increased somewhat. Employment in the explosives group showed the greatest increase, over 4 per cent, while the paint and varnish industry made the poorest showing, with a slight decline. For the whole industry, employment in November was 9 per cent less than a year ago, as compared with a decline of 13 per cent for all manufacturing industries.

The market for alcohol in November was dominated by the demand from dealers stocking up in anticipation of the antifreeze demand. Scheduled prices remained unchanged throughout the month.

Naval-stores trade was quiet during November, with purchasing confined to comparatively small lots to fill immediate needs. Wood rosin production declined somewhat from the recent high peak reached in the month preceding, while output of wood turpentine increased to a new high point for this year. Naval-stores prices held fairly firm through the early part of the month, but declined rather sharply thereafter.

CHEMICAL STATISTICS

Year and month	General operations					Alcohol			By-product coke	Explosives	Rosin, wood	Turpentine, wood	Superphosphates	Fertilizer		
	Employment		Pay rolls, unadjusted	Stocks		Ethyl	Refined methanol	Synthetic methanol						Consumption [2]	Total imports	Nitrate of soda imports
	Unadjusted	Adjusted [1]		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: November	98.6	98.3	96.1	124	128	20,861	431	1,087	3,114	30,359	38,931	6,584	367	72	93,494	35,474
1931:																
November	83.5	83.1	76.4	129	134	14,084	87	364	2,276	24,509	21,440	3,547	179	70	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	10,577	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	116	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	121	112	13,355	102	698	1,544	19,938	31,155	5,020	117	97	87,502	517
October	75.1	74.9	60.7	120	122	13,140	198	571	1,739	22,996	33,132	5,202	150	98	91,606	13
November	**75.5**	**75.2**	**60.9**	-------	-------	-------	**141**	**532**	**1,752**	**21,079**	**31,308**	**5,454**	-------	**59**	**80,319**	**4,887**
Monthly average January through November:																
1930	105.1	-------	104.8	129	109	e 12,854	407	606	3,831	32,568	39,978	7,014	e 384	503	170,760	48,462
1931	89.6	-------	85.4	125	100	e 12,338	143	607	2,747	26,309	28,405	4,763	e 234	366	125,845	48,341
1932	**77.1**	-------	**64.8**	-------	-------	e **11,614**	**121**	**636**	**1,762**	**17,864**	**28,429**	**4,626**	e **133**	**235**	**76,722**	**4,313**

[1] Adjusted for seasonal variation. [2] Southern States. e 10 months' average.

Farm and Food Products

THE December 1 estimates of crop production for the year 1932, reveal that the yield of crops raised for sale was substantially lower and that for crops raised for feeding purposes substantially higher than in either of the past two years. Lower yields were indicated for wheat, tobacco and rice, the leading cash crops.

Activity in the food processing industry declined 7 per cent below October and was 9 per cent below a year ago. A fractional decline in employment in the industry occurred, after allowance for seasonal factors. Wage payments also declined to the lowest point of the year.

Receipts of wheat at primary markets declined seasonally during November and were lower than a year ago. Shipments on the other hand showed an increase of 2 per cent over October. Stocks in the United States declined seasonally but Canadian stocks reached a new high level for the year, and, as compared with a year ago, were considerably larger. Movements of other bread grains, following the usual custom at this period of the year showed declines in receipts, shipments, and stocks. Shipments of rice to mills in New Orleans registered an appreciable gain over October, but were lower than the same month a year ago. Average wholesale prices of grains, without exception, reached the lowest levels for the year to date.

Fruit and vegetable shipments to consuming centers showed a general, although seasonal, decline in November, citrus fruit shipments being an exception.

Receipts and shipments of cattle and calves at primary markets were lower than in October, showing declines also from a year ago. Cold-storage holdings of beef products at the end of November were the largest since April, 1932. Prices of live cattle and beef were off slightly from their quotations of a month ago. The hog movement showed a seasonal upturn during the month of November. Slaughterings of hogs were also higher while holdings in cold storage showed a slight shrinkage from a month ago. Pork prices declined. Due to off season conditions, the movement of sheep and lambs to markets was generally dull and as a result prices rose perceptibly.

The out-of-storage movement of butter during November was double that of a year ago. Stocks at the end of November were 5,034,000 pounds below those of November 30, 1931, and below the 5-year average by 42,015,000 pounds. Holdings in storage of case eggs were reduced by 1,024,000 cases while stocks of frozen eggs were well below normal. Receipts of poultry at principal markets during November showed a marked seasonal upturn affecting the cold-storage holdings, which were the highest since November, 1931.

FOODSTUFFS STATISTICS

Year and month	Food products					Wheat			Corn		Animals and animal products					Imports	
	F. R. B.												Meats		Butter		
	Production, adjusted [1]	Employment, adjusted [1]	Wholesale prices	Crop marketings	Animal products, marketings	Receipts, principal markets	Visible supply, United States, end of month	Price, weighted average, 6 markets, all grades	Receipts, principal markets	Price, No. 3 yellow, Kansas City	Cattle receipts	Hog receipts	Consumption, apparent	Stocks, cold storage, end of month	Consumption, apparent	Raw sugar [2]	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: November	95	91.4	86.2	149	89	25	202	.70	17	.69	1,696	3,439	936	597	155	344	967
1931:																	
November	91	85.9	71.0	159	98	26	230	.69	12	.46	1,866	3,752	1,020	523	166	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	751	203	468	601
September	95	81.8	61.8	129	88	38	194	.55	19	.29	1 689	2,505	1,096	637	188	328	782
October	89	81.3	60.5	173	88	27	190	.51	25	.24	1,896	2,601	1,088	544	183	239	923
November	**83**	**80.7**	**60.6**	**138**	**88**	**18**	**177**	**.49**	**13**	**.24**	**1,543**	**2,775**	**1,039**	**516**	**173**	**186**	**935**
Monthly average, January through November:																	
1930	94	95.2	91.3	101	99	37	166	.94	20	.81	1,675	3,343	1,026	863	178	384	1,002
1931	90	88.8	75.1	96	99	40	214	.65	15	.50	1,651	3,312	1,040	883	190	370	1,090
1932	**87**	**82.2**	**61.3**	**85**	**93**	**24**	**188**	**.55**	**13**	**.32**	**1,470**	**2,901**	**1,030**	**835**	**185**	**371**	**948**

[1] Adjusted for seasonal variation.

[2] Includes receipts from Hawaii and Puerto Rico.

Forest Products

DURING November, the lumber industry marked time at a very low level, with otherwise no expecially favorable and no unusually adverse developments. The customary decline in demand during the late fall was anticipated and provided for by a long previous curtailment of production and reduction of existing stocks. Interest at present centers on programs for next spring when the usual seasonal upswing of demand by the construction industry may afford an opportunity for exercising more aggressive policies.

Lumber production during November declined more than seasonally to one of the lowest levels so far experienced, with operations for the industry as a whole at about 20 per cent of normal. Southern pine production made the best comparative showing, with operations at 35 per cent of normal, while western pine held at about 16 and hardwoods at about 17 per cent, respectively. Production of lumber as a whole was about a fifth less than in November a year ago. There was a small pick-up in activity in the early part of December, but this was not sustained.

Throughout November production was maintained below the rate of shipments, and stocks on hand were still further reduced. Shipments and new orders during the month each exceeded output by the comfortable margin of 16 per cent.

Carloadings of forest products declined seasonally in November after the gradual increase which took place over the three previous months. The number of cars loaded in November was a fourth less than in this month a year ago and off more than half as compared with two years ago.

After the sharp increase of production of southern pine in October came a recession, but this was sufficiently moderate so that November output was still above the monthly volume registered from June to September of this year. It was also only 11 per cent less than at this time a year ago. New orders for southern pine dropped by one-third in November to equal the former record low point for the year reached in July. Unfilled orders also declined by a third to a volume off 20 per cent as compared with this time a year ago and were less than half of those on hand in November, 1930.

Douglas fir production declined in November for the second consecutive month to a volume a fourth less than output a year ago and less than half as compared with November two years ago. Both new and unfilled orders also declined.

During the first 10 months of 1932 lumber exports have declined slightly more than a third as compared with this period of 1931. At the same time imports have declined to a greater extent, about 45 per cent.

FOREST PRODUCTS STATISTICS

Year and month	General operations			Indexes of marketing		Carloadings, forest products [2]	Southern hardwoods			Douglas fir [2]			Southern pine			Household furniture [3]	
	Lumber production, adjusted [1]	Employment, adjusted [1]	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: November	43	60.4	54.7	61.5	112.9	34.0	143	133	452	47.9	46.6	44.1	185	177	105	81.0	22
1931:																	
November	27	47.4	34.4	56.7	97.2	21.8	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	29.5	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	54.8	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	51.5	89.4	17.1	68	154	275	24.1	38.4	29.8	80	134	82	73.0	11
October	26	37.6	22.4	55.2	78.4	18.9	68	113	256	22.7	22.5	15.2	113	144	75	78.0	9
November	**22**	**37.3**	**20.9**	-------	-------	**16.0**	-------	-------	-------	**21.1**	**23.7**	**20.5**	**99**	**91**	**50**	-------	**7**
Monthly average January through November:																	
1930	66	70.2	67.1	[a] 68.6	[a] 123.9	47.0	[a] 214	[a] 178	[a] 564	57.8	57.1	49.3	232	216	150	[a] 74.1	24
1931	42	52.9	42.4	[a] 61.5	[a] 108.1	29.5	[a] 132	[a] 155	[a] 426	40.2	43.5	36.3	137	153	89	[a] 71.4	16
1932	**24**	**39.0**	**22.3**	[a] **53.9**	[a] **74.3**	**17.7**	[a] **80**	[a] **110**	[a] **277**	**23.0**	**27.1**	**20.4**	**94**	**115**	**65**	[a] **60.0**	**10**

[1] Adjusted for seasonal variation. [2] Weekly average. [3] Grand Rapids district. [a] 10 months' average.

Iron and Steel Industry

OPERATIONS in the iron and steel industry during the first half of December displayed the listlessness usually apparent at this season. With most orders in small lots and the prospects of curtailment over the holiday season, December totals are expected to show further declines.

After allowing for seasonal factors, the production index for November showed no change. While the total output of steel ingots receded from the level of the previous month, the decline was not greater than seasonal. Pig-iron output, computed on a daily average basis, advanced slightly, but the tonnage for the month, which had one less working day, was 2 per cent under the amount produced in October and 15 per cent below the monthly average production so far this year. The adjusted index of employment made the third consecutive increase, whereas pay rolls reacted fractionally after gaining in September and October.

Steel operations in November declined a point to 18 per cent of capacity. The monthly average rate of output for the first 11 months of the year was just half that for the similar period of 1931. With the exception of October, however, November output was larger than any total since May. The decline from October was 5 per cent. Despite fairly well-sustained automotive steel requirements which helped to offset the downward seasonal movement of December, the decline was accelerated in the latter part of the current month.

For the third consecutive month, an added number of blast furnaces were in operation, and while pig-iron output was 43 per cent below the tonnage reported in November a year ago, the total was 100,000 tons above the record low showing for last August. Production so far this year fell below half the tonnage reported in the similar period of 1931.

A 29,000-ton drop in the United States Steel Corporation's November backlog wiped out the increase of the three previous months and placed unfilled tonnage at the end of the month only slightly above the all-time low of last July. In November a year ago the volume was one-third again as large. A decline of 186,000 tons from the previous month occurred at that time.

Prices were under pressure. The composite figure for iron and steel, which has remained firm during the past three months, dropped during November. The price of steel billets continued to resist change. Finished steel declined fractionally, while steel scrap was off 6.5 per cent from the monthly average price for the year. Decreased demand and reduction of inventories brought further price recessions during December.

IRON AND STEEL STATISTICS

Year and month	General operations			Iron and steel		Pig iron		Steel ingots		Fabricated structural steel		United States Steel Corporation, unfilled orders, end of month	Manganese ore imports (manganese content)	Prices			
	Production, adjusted [1]	Employment, adjusted [1]	Pay rolls, unadjusted	Exports	Imports	Production	Furnaces in blast	Production	Per cent of capacity	New orders	Shipments			Iron and steel, composite	Steel billets, Bessemer (Pittsburgh)	Steel scrap (Chicago)	Finished steel, composite
	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: November	71	80.2	68.9	112	43	1,867	107	2,212	44	151	195	3,640	10	31.95	31.00	10.13	2.20
1931:																	
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	24	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
October	31	53.2	26.2	41	34	645	49	1,069	19	74	86	1,997	0	29.32	26.00	6.00	2.16
November	**31**	**53.8**	**25.6**	**56**	**35**	**631**	**51**	**1,015**	**18**	**52**	**76**	**1,968**	**1**	**29.12**	**26.00**	**5.93**	**2.15**
Monthly average, January through November:																	
1930	96	87.8	86.0	171	45	2,703	153	3,391	66	231	256	4,004	23	33.72	31.95	12.26	2.33
1931	60	72.3	56.8	83	36	1,572	91	2,172	40	162	154	3,533	22	31.23	29.41	9.00	2.20
1932	**31**	**56.2**	**28.8**	**49**	**32**	**740**	**53**	**1,114**	**20**	**73**	**80**	**2,190**	**4**	**29.51**	**26.57**	**6.34**	**2.16**

[1] Adjusted for seasonal variation.

Textile Industry

AS was the case in October further slight recessions occurred in the textile industry in November, after the substantial gains in August and September. The Federal Reserve Board's seasonally adjusted index of textile production was 7 per cent lower in November than in the preceding month, although the November output was 3 per cent larger than in the corresponding month last year as well as close to the output in November, 1930. Employment in the middle of November was 2.3 per cent less than at the corresponding date in October, and pay rolls were 9 per cent less, according to data compiled by the Bureau of Labor Statistics. Wholesale prices of textiles also declined in November and the first half of December, reflecting recessions in most types of textile products.

Raw cotton consumption in November totaled 19,754 running bales per working day, 1.3 per cent more than in October, but the increase was less than the usual seasonal rise. Total consumption in cotton-growing States was 421,499 bales in November compared with 355,347 bales in November, 1931, and consumption in New England States was 67,913 running bales compared with 56,106 running bales.

Weekly production of 300 classifications or constructions of carded cotton cloth, which represent the major portion of the output of these fabrics, averaged 62,264,000 yards, a slight decline from the preceding month, but the second largest output since April, 1930, and an increase of 8 per cent over the corresponding month of last year. Weekly sales of these goods increased 37 per cent from October to November and in the latter month represented 82 per cent of production. Shipments per week decreased 13 per cent to equal only 87 per cent of production. The larger shipments than sales reduced unfilled orders 3 per cent which at the end of November represented about five and one-half weeks output at the current rate of production.

Wholesale prices of cotton goods declined 4.6 per cent to the lowest level reached since August. Compared with a year ago prices in November were 8 per cent lower.

November raw wool consumption decreased 8 per cent but was 10 per cent larger than November, 1931. Activity of woolen spindles was 18 per cent less in November than in the preceding month and activity of worsted spindles was 21 per cent less. Although there was some decrease in the use of carpet and rug and in wide looms, activity of narrow looms was slightly lower than in October. Use of cards and combs decreased 18 per cent.

Wholesale prices of woolen and worsted goods decreased 2.1 per cent from October to November and in the latter month averaged 14 per cent lower than in November, 1931.

Raw silk deliveries to American mills in November were 18 per cent smaller than in the preceding month and also 13 per cent smaller than in November, 1931. Wholesale prices of silk and rayon averaged 4.2 per cent lower in November than in October, receding to the August level.

TEXTILE STATISTICS

Year and month	Production index, adjusted [1]	Cotton, raw: Mill consumption	Cotton manufactures: Spindle activity, total	Cotton textiles (23 groups of textile constructions): Production [2]	Shipments [2]	Stocks, end of month	Unfilled orders, end of month	Wholesale price, cotton goods	Wool: Consumption [3]	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: November	93	415,315	5,825	51,658	50,165	356,861	333,251	77.5	31,237	52	52	37	47	74.7	57,333	46.6
1931:																
November	89	425,228	6,018	57,861	53,472	273,390	354,957	58.1	35,424	46	51	31	45	64.2	50,645	41.8
December	88	415,401	5,957	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	434,726	6,213	58,177	67,225	254,056	391,150	55.8	34,253	52	53	25	51	63.3	58,793	37.7
February	86	451,239	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	488,907	6,967	57,050	53,135	259,231	278,163	56.2	29,384	45	37	26	48	62.7	46,761	33.5
April	65	366,481	5,199	51,272	40,526	302,216	218,366	55.1	19,954	26	29	21	28	59.7	35,779	31.3
May	59	332,372	4,592	45,929	42,621	315,448	193,637	52.9	16,519	30	25	18	28	58.3	32,923	29.1
June	63	322,706	4,250	40,117	42,177	305,150	170,910	51.0	18,933	30	34	16	31	55.0	37,466	27.5
July	69	278,568	3,656	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	104	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
October	99	502,244	7,046	63,277	61,641	166,668	347,123	56.2	42,423	73	73	43	66	56.5	53,703	30.8
November	**92**	**503,722**	**6,967**	**62,264**	**53,895**	**200,144**	**336,544**	**53.6**	**38,963**	**60**	**58**	**42**	**59**	**55.3**	**43,955**	**29.5**
Monthly average, January through November:																
1930	91	452,025	6,432	54,007	56,117	427,188	309,680	85.6	36,372	56	54	42	48	79.5	47,891	61.3
1931	95	457,132	6,532	53,840	55,602	283,219	307,484	67.0	43,829	58	63	39	57	68.5	49,678	43.9
1932	**82**	**415,929**	**5,806**	**52,434**	**54,300**	**244,840**	**315,611**	**54.3**	**31,726**	**49**	**49**	**27**	**49**	**58.0**	**46,661**	**31.3**

[1] Adjusted for seasonal variation. [2] Weekly average. [3] Grease equivalent.

CONSTRUCTION COST—ELECTRIC LIGHT AND POWER INDUSTRY [1]

[1913=100]

Month	1914	1915	1916	1917	1918	1919	1920	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	1932
January	95	94	113	148	165	180	191	201	164	167	180	180	176	178	176	180	185	175	155
February	95	94	119	154	168	178	196	199	162	170	180	179	175	176	176	181	184	175	155
March	95	95	123	160	170	176	203	194	157	176	182	179	176	176	175	182	184	173	153
April	94	98	128	163	171	175	212	189	157	180	182	178	175	176	176	184	185	172	149
May	94	100	131	168	171	175	217	187	158	180	183	177	175	175	177	179	181	171	148
June	94	101	129	173	174	177	218	186	160	181	181	176	175	175	177	179	179	169	148
July	93	102	127	175	176	181	217	183	161	182	180	176	176	174	178	178	178	161	149
August	92	101	127	176	178	184	215	177	163	182	180	176	177	175	178	179	177	158	150
September	93	100	128	173	180	188	217	172	166	182	179	175	177	174	178	181	177	159	153
October	92	101	130	165	182	193	217	170	168	181	178	176	177	175	179	181	176	158	153
November	92	103	135	158	183	191	214	165	167	181	178	177	177	174	180	183	175	158	152
December	93	107	140	156	183	191	210	163	168	180	179	176	177	176	180	184	176	157	152
Monthly average	94	100	127	164	175	182	211	182	163	178	180	177	176	175	178	181	180	165	151

[1] Compiled by *A. S. Richey, Worcester Polytechnic Institute,* and supersedes the series previously carried in the Survey. The index represents construction costs for electric light and power construction and is a weighted average of the items entering into the total construction costs, including conductors, electrical and mechanical equipment, labor, structures, and a number of miscellaneous items. The adjustment factors used in the old series to compensate for the time lag in those series where exact data were not immediately available produced results which corresponded very closely to the actual variation of costs for the period up through 1929. Since that time the series tended to deviate from actual experience. As adjusted, the index corresponds to actual experience, both before and after 1929, as it formerly did during the years preceding that date.

MECHANICAL STOKERS—NEW ORDERS [1]

Month	Class 1, Residential		Class 2. Apartment house and small commercial		Class 3, General and small commercial		Class 4, Large commercial			
	Number								Horsepower	
	1931	1932	1931	1932	1931	1932	1931	1932	1931	1932
January	303	275	116	37	81	23	164	115	35,319	34,242
February	353	338	42	49	48	29	126	89	20,935	16,777
March	277	313	43	33	33	30	118	83	24,352	25,066
April	335	286	58	23	50	29	124	95	25,820	14,909
May	338	293	47	33	44	16	167	69	34,670	12,689
June	353	312	76	43	65	14	212	113	42,175	25,096
July	478	432	117	44	101	46	253	114	39,392	25,068
August	696	757	209	143	143	85	333	137	54,876	26,056
September	1,142	1,248	318	200	178	100	336	163	55,892	28,779
October	1,307	1,299	226	167	144	102	285	117	50,023	20,819
November	886	----------	183	----------	88	----------	206	----------	32,071	----------
December	447	----------	85	----------	248	----------	139	----------	24,553	----------
Monthly average	576	----------	127	----------	102	----------	205	----------	36,673	----------

[1] Compiled by the *United States Department of Commerce, Bureau of the Census,* from reports of 55 identical manufacturers. Of the 55 establishments reporting, 36 manufacture class 1 stokers, 30 manufacture class 2, 27 manufacture class 3, and 42 manufacture class 4. Class 1 represents the residential type with capacity less than 100 pounds of coal per hour; class 2, stokers for apartment-house and small commercial heating jobs with capacity of 100 to 200 pounds of coal per hour; class 3, stokers for general commercial heating and small high-pressure steam plants with capacity of 200 to 300 pounds of coal per hour; class 4, large commercial and high-pressure steam plants with capacity over 300 pounds of coal per hour. This table supersedes the data formerly shown in the *Survey of Current Business* which covered only large mechanical stokers.

PYROXYLIN SHEETS, RODS, AND TUBES [1]

[Pounds]

Month	Sheets		Rods		Tubes		Sheets		Rods		Tubes	
	Production	Shipments	Production	Shipments	Production	Shipments	Production	Shipments	Production	Shipments	Production	Shipments
	1931						1932					
January	835,232	903,011	136,157	157,020	23,097	27,408	931,485	890,221	145,145	171,619	56,828	23,431
February	988,336	1,049,826	163,983	138,352	41,826	29,825	1,148,592	928,066	159,290	144,530	43,509	44,030
March	1,268,575	1,173,581	220,163	153,412	58,876	48,128	968,977	845,550	132,430	101,513	69,352	43,739
April	1,178,490	1,105,269	208,733	164,009	62,630	44,137	851,145	743,698	80,863	104,662	29,723	24,070
May	1,285,838	1,072,086	160,727	134,293	68,281	63,528	659,028	664,585	85,879	84,635	22,795	20,771
June	903,712	946,008	133,776	159,337	98,732	86,338	630,384	572,958	78,792	80,212	25,915	22,150
July	797,713	927,970	164,088	166,095	125,416	114,332	389,115	540,874	64,662	68,818	11,875	20,279
August	1,060,770	1,004,694	182,520	172,071	61,798	47,236	539,953	691,390	141,608	125,891	13,735	25,227
September	944,830	1,141,643	228,407	224,271	67,738	53,642	801,870	941,051	155,423	163,442	29,080	32,703
October	1,056,703	1,195,434	204,804	185,230	58,142	52,865	----------	----------	----------	----------	----------	----------
November	858,475	934,602	119,825	125,933	40,423	34,898	----------	----------	----------	----------	----------	----------
December	707,356	996,971	107,299	116,948	21,531	27,133	----------	----------	----------	----------	----------	----------
Monthly average	990,503	1,037,591	169,207	158,081	60,708	52,456	----------	----------	----------	----------	----------	----------

[1] Compiled by the *United States Department of Commerce, Bureau of the Census,* and represent monthly statistics on the production and shipments of pyroxylin sheets rods, and tubes, based on data furnished by 9 identical establishments. These concerns manufactured in excess of 95 per cent of the total amount produced in the United States according to the 1929 Biennial Census of Manufactures.

GYPSUM [1]

Quarter ended—	Crude			Calcined	Calcined products, shipments					
	Imports	Production	Shipments	Production	Plaster board and lath	Wall board	Keene's cement	Plasters, neat, wood fiber, sanded gaging, finish, etc.	For pottery, terra cotta, plate glass, mixing plants, etc.	Partition tile
	Short tons				Thous. of sq. ft.		Short tons			Thous. of sq. ft.
1930										
March 31	98,030	755,069	169,748	615,606	61,907	117,602	10,409	401,624	56,943	9,368
June 30	243,774	1,021,607	286,847	735,428	74,251	145,460	10,446	503,933	52,532	10,467
September 30	329,726	929,891	300,468	662,089	69,252	96,168	11,102	475,012	46,345	7,031
December 31	230,829	661,865	197,843	553,729	54,765	87,122	6,979	384,993	45,614	6,232
Total	902,359	3,368,432	954,906	2,566,852	260,175	446,352	38,936	1,765,562	201,434	33,098
1931										
March 31	41,525	545,018	126,543	444,116	53,874	88,570	7,894	302,237	54,921	6,052
June 30	176,700	851,082	262,841	578,621	65,926	105,129	7,658	410,942	51,993	7,016
September 30	329,760	640,068	234,938	493,552	56,526	72,123	6,990	373,808	44,010	5,316
December 31	165,894	482,930	150,920	339,956	41,148	62,796	4,736	250,327	32,797	3,436
Total	713,879	2,519,098	775,242	1,856,245	217,474	328,618	27,278	1,337,314	183,721	21,820
1932										
March 31	5,824	312,399	93,994	270,618	31,496	52,943	4,021	190,116	23,298	2,139
June 30	103,844	374,403	153,793	298,767	35,147	71,565	4,029	230,645	20,404	2,266
September 30	173,366	423,139	159,160	262,812	31,435	52,441	3,597	202,332	19,130	1,842

[1] Compiled by the *Department of Commerce, Bureau of Mines*, from reports of 28 to 35 operators. The data shown represent approximately 100 per cent of the industry. The figures on imports of crude gypsum are compiled by the *Bureau of Foreign and Domestic Commerce* and are reduced to a short-ton basis.

WHOLESALE PRICE OF PLUMBING AND HEATING EQUIPMENT [1]

[Dollars]

Month	1926	1927	1928	1929	1930	1931	1932	Month	1926	1927	1928	1929	1930	1931	1932
January	261.51	256.43	253.59	269.90	247.49	238.19	216.00	July	261.22	253.97	262.43	253.58	230.31	237.47	192.96
February	260.69	241.47	252.81	266.68	249.42	237.04	194.97	August	271.41	258.41	262.46	253.92	230.32	232.80	192.31
March	260.52	241.02	254.27	267.19	250.71	238.01	191.69	September	276.51	259.24	262.34	250.29	229.04	230.29	192.57
April	259.89	241.37	255.62	267.27	251.88	237.41	191.78	October	281.01	259.10	262.46	247.43	229.69	223.23	193.28
May	260.47	241.86	256.06	261.99	251.89	237.70	191.33	November	288.28	258.64	263.01	247.49	229.00	221.43	192.43
June	259.09	251.79	258.32	260.85	237.39	237.68	190.97	December	287.94	252.77	270.43	247.49	233.39	221.12	-------
								Monthly average	269.05	251.34	259.48	257.84	239.21	232.70	-------

[1] Compiled by the *Department of Labor, Bureau of Labor Statistics*, from reports of representative manufacturers and dealers of combined net selling prices to retailers minus freight on the following plumbing and heating fixtures: Bathtub, washstand, watercloset, sink, 2-part laundry tub, 30-gallon range boiler, 100 square feet of radiation, and a heating boiler. The composite average price of each item is shown in monthly reports of the *Bureau of Labor Statistics*.

DAIRY PRODUCTS, 1931 [1]

[Thousands of pounds]

Month	Production					Apparent consumption		Month	Production					Apparent consumption	
	Creamery butter	Cheese		Condensed milk, sweetened	Evaporated milk, unsweetened	Butter	Cheese		Creamery butter	Cheese		Condensed milk, sweetened	Evaporated milk, unsweetened	Butter	Cheese
		Total	American, whole milk							Total	American, whole milk				
January	118,354	37,484	21,941	24,038	121,309	169,179	41,663	July	161,296	61,055	40,595	24,665	156,689	200,829	43,643
February	109,596	37,362	22,018	21,837	126,899	157,312	42,823	August	140,395	50,808	32,956	22,499	118,926	207,357	44,845
March	126,792	46,003	27,571	25,312	150,212	177,141	49,363	September	120,936	46,342	29,139	21,743	103,464	192,217	46,640
April	145,367	51,956	32,940	24,963	169,774	188,879	49,550	October	126,569	48,776	30,470	25,805	115,912	192,631	48,836
May	183,783	67,406	44,439	28,859	209,504	226,997	60,612	November	117,035	39,319	23,016	19,840	100,462	165,671	40,909
June	194,256	72,164	49,513	26,825	208,354	211,978	50,308	December	123,073	35,321	20,050	19,088	103,028	174,010	38,476
								Total	1,667,452	593,996	374,648	285,474	1,684,533	2,264,201	557,668

[1] Compiled by the *Department of Agriculture, Bureau of Agricultural Economics*, and represent the usual annual revision of the production and apparent consumption of dairy products for the year 1931. These figures supersede the series previously shown in the *Survey of Current Business*, including those given in the 1932 Annual Supplement.

WEEKLY BUSINESS INDICATORS

[Weekly average, 1923-1925=100]

ITEM	1932			1931			1930		1929	
	Dec. 24	Dec. 17	Dec. 10	Dec. 26	Dec. 19	Dec. 12	Dec. 27	Dec. 20	Dec. 28	Dec. 21
Business activity:										
New York Times*	-----	58.5	55.2	62.3	63.1	63.3	78.6	77.8	93.3	90.5
Business Week*¶	-----	52.4	53.6	65.1	64.6	65.5	77.3	77.5	92.1	100.1
Commodity prices, wholesale:										
Dept. of Labor, 1926=100—										
Combined index (784)	62.5	63.0	63.1	-----	-----	-----	-----	-----	-----	-----
Farm products (67)	44.3	44.7	44.7	-----	-----	-----	-----	-----	-----	-----
Foods (122)	58.4	58.8	58.7	-----	-----	-----	-----	-----	-----	-----
Fisher's index, 1926=100—										
Combined index (120)	58.5	58.7	58.7	66.7	67.0	67.1	79.0	79.4	93.1	92.8
Agricultural (30)	41.4	41.5	41.3	50.5	50.7	51.2	74.8	79.4	99.5	98.8
Nonagricultural (90)	62.6	62.7	63.0	69.1	69.4	69.3	79.3	80.0	91.3	91.2
Copper, electrolytic	34.8	34.8	35.5	50.0	44.9	45.7	73.9	71.7	129.0	129.0
Cotton, middling, spot	22.1	22.1	21.7	23.5	23.5	22.8	36.0	36.0	64.0	62.5
Iron and steel, composite	69.8	69.8	69.8	72.9	73.1	73.3	76.5	76.5	86.7	86.9
Construction, contract awards (da. av.)	16.1	20.2	-----	21.5	-----	34.1	59.0	-----	91.2	-----
Distribution: Car loadings	-----	53.9	54.4	46.1	60.9	64.0	55.9	74.5	66.7	87.9
Employment: Detroit factory	-----	44.2	-----	64.0	-----	60.7	40.0	-----	98.0	-----
Finance:										
Failures, com'l (number)	-----	145.0	144.5	138.3	163.9	141.3	112.0	148.4	97.3	122.4
Security prices—										
Bond prices (da. av.)	86.0	86.5	86.0	85.8	83.9	87.9	105.2	104.2	104.7	104.8
Stock prices (da. av.)	56.3	58.8	57.1	75.4	74.7	78.4	146.4	148.4	204.5	208.7
Finance—Continued.										
Banking—										
Debits, outside N. Y. C. (da. av.)	64.0	52.7	61.6	87.2	85.6	72.6	107.6	117.2	132.3	140.6
Federal reserve reporting member banks—										
Deposits—										
Net demand	97.1	97.0	95.6	97.5	100.7	100.2	112.6	114.0	112.5	113.2
Time	124.4	124.7	124.5	131.2	132.4	133.9	157.2	158.4	148.3	147.8
Loans, total	83.0	82.7	82.9	105.0	105.7	105.9	129.6	130.1	138.5	138.8
Interest rates—										
Call loans (da. av.)	24.2	24.2	24.2	75.9	60.6	60.6	48.5	58.7	136.4	109.1
Time loans (da. av.)	11.4	11.4	11.4	80.0	80.0	80.0	68.6	68.6	114.3	114.3
Money in circulation (da. av.)	118.0	117.0	117.0	117.9	115.3	113.9	102.5	100.3	103.4	102.3
Production:										
Bituminous coal (da. av.)	-----	76.3	66.8	62.6	69.1	71.3	82.0	92.7	91.8	111.2
Electric power†	-----	93.8	91.2	100.6	100.4	100.3	97.1	106.2	98.3	111.6
Lumber×	-----	36.4	40.1	-----	41.7	49.7	-----	-----	-----	-----
Petroleum (da. av.)	97.3	98.9	102.1	110.1	116.7	118.0	102.1	105.7	125.2	126.5
Steel ingots	17.1	19.7	21.1	26.3	31.6	32.9	31.6	44.7	51.3	82.9
Receipts, primary markets:										
Cattle and calves	46.5	59.5	67.7	26.6	71.2	83.2	47.5	76.9	45.9	68.0
Hogs	68.4	72.7	72.7	55.5	108.6	106.5	67.3	84.1	59.8	107.7
Cotton	101.2	158.8	169.2	125.8	161.2	135.8	81.2	133.8	106.2	176.2
Wheat	-----	34.9	80.8	31.6	42.4	44.7	69.7	67.4	45.9	60.8

* Computed normal=100. ¶ Latest week is preliminary. † Weekly average, 1928-30=100. × Average same week 3 latest years (1929-31)=100.

WEEKLY BUSINESS STATISTICS

ITEM	1932			1931		1930		1929		1928	
	Dec. 24	Dec. 17	Dec. 10	Dec. 26	Dec. 19	Dec. 27	Dec. 20	Dec. 28	Dec. 21	Dec. 29	Dec. 22
COMMODITY PRICES, WHOLESALE											
Copper, electrolytic, New York ... dolls. per lb.	0.048	0.048	0.049	0.069	0.062	0.102	0.099	0.178	0.178	0.162	0.158
Cotton, middling, spot, New York ... dolls. per lb.	.060	.060	.059	.064	.064	.098	.098	.174	.170	.206	.204
Food index (Bradstreet's) ... dolls. per lb.	1.67	1.69	1.67	1.97	1.98	2.47	2.47	3.12	3.11	3.26	3.29
Iron and steel composite ... dolls. per ton	28.91	28.91	28.91	30.16	30.28	31.66	31.68	35.89	35.97	36.24	36.24
Wheat, No. 2, hard winter (K. C.) ... dolls. per bush.	.42	.42	.43	.51	.53	.70	.71	1.22	1.18	1.10	1.11
FINANCE											
Banking:											
Debits, New York City ... mills. of dolls.	3,761	2,751	2,912	4,707	5,084	6,351	7,221	7,204	9,601	8,957	12,221
Debits, outside New York City ... mills. of dolls.	2,967	2,444	2,856	4,042	3,973	4,993	5,436	5,115	6,524	5,437	6,860
Federal reserve banks—											
Reserve bank credit, total ... mills. of dolls.	2,180	2,189	2,197	2,006	1,974	1,425	1,297	1,723	1,642	1,941	1,772
Bills bought ... mills. of dolls.	33	34	34	257	307	260	252	355	309	489	453
Bills discounted ... mills. of dolls.	270	284	299	911	698	448	331	763	737	1,168	947
U. S. Government securities ... mills. of dolls.	1,851	1,851	1,851	758	906	642	692	435	533	232	291
Federal reserve reporting member banks—											
Deposits, net demand ... mills. of dolls.	11,727	11,714	11,552	11,771	12,168	13,603	13,771	13,589	13,676	13,266	13,322
Deposits, time ... mills. of dolls.	5,641	5,653	5,644	5,947	6,004	7,126	7,180	6,723	6,702	6,864	6,845
Investments, total ... mills. of dolls.	8,506	8,508	8,477	7,615	7,751	6,785	6,827	5,585	5,587	5,980	5,985
U. S. Government securities ... mills. of dolls.	5,236	5,209	5,226	4,208	4,336	3,156	3,214	2,710	2,743	3,051	3,059
Loans, total ... mills. of dolls.	10,368	10,331	10,364	13,119	13,212	16,200	16,258	17,305	17,356	16,284	16,248
On securities ... mills. of dolls.	4,331	4,322	4,307	5,733	5,740	7,779	7,747	7,931	7,898	7,230	7,129
All other ... mills. of dolls.	6,037	6,009	6,057	7,386	7,472	8,421	8,511	9,374	9,458	9,054	9,119
Interest rates, call loans ... per cent	1.00	1.00	1.00	3.13	2.50	2.00	2.42	5.63	4.50	10.38	7.38
Interest rates, time loans ... per cent	.50	.50	.50	3.50	3.50	3.00	3.00	5.00	5.00	8.38	8.25
Exchange rates, sterling (da. av.) ... dollars	3.33	3.29	3.22	3.42	3.42	4.86	4.86	4.88	4.88	4.86	4.85
Failures, commercial ... number	-----	590	588	563	667	456	604	396	498	359	491
Money in circulation ... mills. of dolls.	5,734	5,683	5,682	5,727	5,599	4,977	4,870	5,021	4,968	5,074	5,060
Security markets:											
Bond sales, *N. Y. S. E.* ... thous. dolls. par value	59,300	59,400	48,500	50,303	98,661	46,143	68,756	42,295	62,891	37,057	45,496
Bond prices, 40 corporate issues ... dollars	76.97	77.49	76.98	76.80	75.17	94.23	93.32	93.76	93.89	96.07	96.04
Stock sales, *N. Y. S. E.* ... thous. of shares	5,210	5,184	5,396	6,011	15,648	9,425	19,191	13,053	18,008	18,372	17,089
Stock prices (50) (*N. Y. Times*) ... dolls. per share	54.67	57.13	55.50	73.24	72.59	142.24	144.12	198.60	202.69	224.79	215.77
Stock prices (421) (*Standard Statistics*) ... 1926=100	47.0	49.1	47.9	54.7	54.7	107.6	106.2	150.9	154.4	177.7	173.0
Industrials (351) ... 1926=100	44.2	46.4	45.5	51.4	51.4	99.6	98.7	144.3	144.6	185.5	180.5
Public utilities (37) ... 1926=100	79.2	81.9	78.9	90.6	90.6	158.1	153.2	196.6	195.9	180.6	173.7
Railroads (33) ... 1926=100	25.3	27.2	26.1	31.7	31.3	92.0	92.2	134.1	136.3	126.8	136.0
PRODUCTION, CONSTRUCTION, AND DISTRIBUTION											
Production:											
Bituminous coal (da. av.) ... thous. of tons	-----	1,300	1,138	1,066	1,176	1,396	1,579	1,563	1,893	1,400	1,873
Electric power ... mills. of kw.-hours	-----	1,563	1,519	1,676	1,672	1,617	1,770	1,638	1,860	1,527	1,710
Petroleum ... thous. of bbls.	2,026	2,060	2,124	2,293	2,430	2,127	2,202	2,608	2,634	2,581	2,551
Steel ingots ... per ct. of capacity	13	15	16	20	24	24	34	39	63	84	82
Construction, contract awards (da. av.) ... thous. of dolls.	2,582	3,242	-----	5,040	-----	9,474	-----	14,641	-----	16,667	-----
Distribution:											
Exports—											
Corn ... thous. of bush.	2	4	1	4	15	5	9	90	7	1,249	1,218
Wheat ... thous. of bush.	228	85	263	641	1,631	274	373	900	410	1,176	599
Wheat flour ... thous. of bbls.	56	83	48	183	162	179	232	202	187	222	313
Freight-car loadings, total ... cars	-----	516,796	521,216	441,589	581,170	536,292	713,865	639,389	842,775	667,974	900,620
Coal and coke ... cars	-----	151,429	124,479	93,996	125,265	125,095	169,995	146,893	211,034	129,366	202,680
Forest products ... cars	-----	11,989	15,386	13,707	18,151	20,695	31,318	27,837	48,771	32,808	58,329
Grain and products ... cars	-----	25,589	27,752	20,514	28,412	26,667	36,053	31,584	36,195	37,091	43,175
Livestock ... cars	-----	17,173	18,101	13,439	21,133	17,625	22,747	17,220	24,416	21,499	26,318
Merchandise, l. c. l. ... cars	-----	160,112	166,067	150,441	191,924	166,731	210,278	187,249	228,536	192,853	242,578
Ore ... cars	-----	2,122	1,833	3,605	4,223	4,281	5,743	6,407	8,794	8,378	10,945
Miscellaneous ... cars	-----	148,382	167,598	145,887	192,062	175,198	237,731	222,199	285,029	245,979	316,595
Receipts—											
Cattle and calves ... thousands	147	188	214	84	225	150	243	145	215	127	202
Hogs ... thousands	444	472	472	360	705	437	546	388	699	521	769
Cotton into sight ... thous. of bales	263	413	440	327	419	211	348	276	458	374	422
Wheat, primary markets ... thous. of bush.	-----	2,773	6,416	2,508	3,371	5,537	5,351	3,918	4,829	5,454	7,837
Wool, total, Boston ... thous. of lbs.	353	2,892	1,542	746	3,451	1,469	3,415	3,553	2,890	2,055	3,133

Monthly Business Statistics

The following summary shows the trend of industrial, commercial, and financial statistics for the past 13 months. Statistics through December, 1931, for all series except those marked with an asterisk (*) will be found in the 1932 Annual Supplement to the Survey of Current Business, together with an explanation of the sources and basis of the figures quoted. Series so marked represent additions since the Annual was issued and similar information, if published, will be found in the places noted at the bottom of each page. Later data will be found in the Weekly Supplement to the Survey.

Monthly data, through December, 1931, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931		1932									
	November	November	December	January	February	March	April	May	June	July	August	September	October
BUSINESS INDEXES													
BUSINESS ACTIVITY (Annalist)													
Combined index ... normal=100	59.9	65.1	65.5	62.8	62.6	61.6	56.5	52.9	52.9	52.0	55.5	60.4	[a] 60.0
Automobile production ... normal=100	26.2	33.4	59.7	43.7	33.5	27.4	32.7	43.0	47.3	32.3	24.6	25.4	17.6
Bituminous coal production ... normal=100	64.3	66.6	64.6	57.1	62.5	74.5	54.0	47.7	44.5	45.1	49.9	57.0	64.5
Boot and shoe production ... normal=100		71.9	80.7	82.3	90.7	97.1	89.2	85.9	86.1	83.4	91.1	[a] 101.4	[a] 100.2
Carloadings, freight ... normal=100	55.3	65.8	65.6	62.8	61.7	60.1	58.2	51.2	50.1	48.8	48.9	52.4	56.0
Cotton consumption ... normal=100	81.4	72.8	72.1	70.3	71.5	73.2	56.8	55.7	57.5	57.4	75.3	89.0	83.4
Electric power production ... normal=100	66.5	76.2	75.9	73.5	73.1	72.2	70.4	67.9	68.4	67.3	67.5	68.3	[a] 66.1
Pig-iron production ... normal=100	21.4	36.3	31.9	31.5	31.5	27.9	24.9	22.5	19.7	18.0	16.7	19.7	20.9
Steel ingot production ... normal=100	24.0	40.7	32.6	32.7	31.1	26.3	25.0	23.1	20.2	19.3	18.3	22.5	24.0
Wool consumption ... normal=100		75.4	67.8	71.0	71.7	60.6	45.0	39.5	45.3	65.1	87.1	99.5	84.8
Zinc production ... normal=100	31.9	41.9	43.0	41.6	41.9	41.3	40.0	36.0	34.7	31.2	27.8	27.6	30.1
INDUSTRIAL PRODUCTION (F. R. B.)													
Total, unadjusted ... 1923-1925=100	65	72	68	71	71	68	64	61	60	56	59	67	[a] 68
Manufactures, unadjusted ... 1923-1925=100	63	70	66	70	70	66	63	61	59	55	58	66	[a] 66
Automobiles ... 1923-1925=100	18	22	36	38	37	34	45	57	54	35	26	26	15
Cement ... 1923-1925=100	53	67	47	40	34	38	45	55	65	61	62	67	63
Food products ... 1923-1925=100	87	95	99	98	91	83	84	87	83	80	78	93	89
Glass, plate ... 1923-1925=100		46	73	66	81	51	61	36	59	38	23	45	52
Iron and steel ... 1923-1925=100	29	47	37	41	43	39	35	31	25	23	23	27	30
Leather and shoes ... 1923-1925=100	85	75	71	79	91	94	87	80	79	76	93	107	103
Lumber ... 1923-1925=100	22	26	25	24	23	28	30	31	29	26	26	25	27
Paper and printing ... 1923-1925=100		91	85	99	100	99	100	94	90	78	80	85	93
Petroleum refining ... 1923-1925=100		156	149	140	141	136	144	146	146	141	135	133	137
Rubber tires and tubes ... 1923-1925=100		63	61	85	93	81	82	91	129	87	68	61	60
Shipbuilding ... 1923-1925=100		118	66	17	116	151	111	94	100	79	33	84	
Textiles ... 1923-1925=100	96	92	83	94	91	83	67	60	59	64	86	104	102
Tobacco manufactures ... 1923-1925=100	106	117	91	116	104	203	100	111	128	123	115	123	112
Minerals, unadjusted ... 1923-1925=100	77	83	79	74	75	77	72	65	61	62	66	73	80
Anthracite ... 1923-1925=100	67	68	68	59	62	67	85	49	37	45	48	62	79
Bituminous coal ... 1923-1925=100	74	75	68	65	66	70	46	43	40	42	49	61	74
Iron ore shipments ... 1923-1925=100	6	10						3	6	15	17	15	22
Lead ... 1923-1925=100	47	61	62	60	56	56	45	48	50	29	32	39	39
Petroleum, crude ... 1923-1925=100	103	120	117	107	107	107	112	110	107	106	106	108	[a] 104
Silver ... 1923-1925=100	40	41	43	35	33	30	42	35	44	34	40	34	36
Zinc ... 1923-1925=100	35	45	46	48	49	48	45	40	36	31	28	29	32
Total, adjusted ... 1923-1925=100	65	73	74	72	69	67	63	60	59	58	60	66	66
Manufactures, adjusted ... 1923-1925=100	63	71	73	71	68	64	61	58	58	57	59	65	[a] 65
Automobiles ... 1923-1925=100	29	36	66	45	35	28	35	45	47	33	23	24	17
Cement ... 1923-1925=100	53	67	61	65	56	53	46	46	52	50	48	54	55
Food products ... 1923-1925=100	83	91	97	93	90	84	91	89	83	81	84	95	89
Glass, plate ... 1923-1925=100		48	98	75	75	47	55	33	58	38	23	45	52
Iron and steel ... 1923-1925=100	31	51	42	43	41	34	32	29	25	25	23	28	31
Leather and shoes ... 1923-1925=100	89	77	82	85	89	92	89	86	82	77	83	92	94
Lumber ... 1923-1925=100	22	27	27	27	23	27	28	29	28	27	25	24	26
Paper and printing ... 1923-1925=100		97	97	101	110	99	97	92	89	84	83	86	90
Petroleum refining ... 1923-1925=100		155	149	140	141	136	144	146	146	141	135	133	137
Rubber tires and tubes ... 1923-1925=100		84	88	92	85	73	70	72	107	89	68	64	68
Shipbuilding ... 1923-1925=100		134	86	24	164	194	115	75	80	54	22	84	
Textiles ... 1923-1925=100	92	89	88	89	86	83	65	59	63	69	90	104	99
Tobacco manufactures ... 1923-1925=100	104	113	113	124	114	109	109	110	118	114	108	111	104
Minerals, adjusted ... 1923-1925=100	74	81	84	77	78	84	79	67	63	64	65	70	74
Anthracite ... 1923-1925=100	65	66	69	54	58	81	81	49	42	55	48	61	61
Bituminous coal ... 1923-1925=100	66	67	64	58	63	70	55	49	45	46	50	58	67
Iron ore shipments ... 1923-1925=100	7	12						2	3	8	8	8	13
Lead ... 1923-1925=100	45	58	62	59	54	55	45	49	59	31	33	41	38
Petroleum, crude ... 1923-1925=100	104	122	121	111	109	109	112	109	105	104	104	104	[a] 103
Silver ... 1923-1925=100	37	38	43	35	31	30	45	36	45	40	41	36	36
Zinc ... 1923-1925=100	35	45	45	45	46	45	44	39	37	34	31	30	33
INDUSTRIAL CONSUMPTION OF ELECTRICAL ENERGY													
Consumption by geographic sections:													
Total, United States ... 1923-1925=100	87.6	[a] 99.7	89.1	93.9	98.8	88.0	84.0	82.0	78.1	79.2	73.5	84.0	[a] 85.1
Middle Atlantic ... 1923-1925=100	91.5	[a] 96.7	89.2	89.6	95.4	84.2	80.5	78.5	68.5	70.0	68.4	83.8	[a] 86.9
New England ... 1923-1925=100	84.0	[a] 90.1	84.2	87.2	93.0	83.7	73.1	71.0	67.3	66.2	67.7	80.5	[a] 90.2
North Central ... 1923-1925=100	78.5	[a] 91.5	85.2	89.5	93.1	82.4	78.3	82.7	80.2	75.4	66.8	74.8	[a] 75.4
Southern ... 1923-1925=100		119.3	100.0	108.1	106.7	95.2	93.9	90.3	83.7	85.3	87.9	108.5	[a] 103.8
Western ... 1923-1925=100		111.0	98.3	106.0	103.7	97.0	96.2	94.3	91.5	88.7	89.4	96.0	[a] 96.2
Consumption by industries:													
Total, all industries ... 1923-1925=100	87.6	[a] 99.7	89.1	93.9	98.8	88.0	84.0	82.0	78.1	79.2	73.5	84.0	[a] 85.1
Automobiles, including parts and accessories ... 1923-1925=100	47.3	[a] 67.3	78.1	83.6	85.3	72.8	64.4	69.3	65.9	58.0	33.7	36.5	[a] 37.7
Chemicals and allied products ... 1923-1925=100	132.3	[a] 145.0	118.2	134.3	137.1	125.1	125.0	129.9	123.8	124.9	116.6	126.8	[a] 129.0
Food products ... 1923-1925=100	121.3	[a] 139.5	124.8	127.2	129.5	114.9	117.5	116.3	118.4	122.0	123.2	129.5	[a] 118.0
Leather and products ... 1923-1925=100	95.4	[a] 77.0	79.2	67.6	90.6	86.7	73.9	74.7	65.7	73.7	82.2	93.7	[a] 93.7
Lumber and products ... 1923-1925=100	95.5	76.4	67.0	81.9	86.8	78.2	76.1	77.8	70.0	69.2	69.8	80.6	[a] 88.5

[a] Revised.

BUSINESS INDEXES—Continued

Monthly data, through December, 1931, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931		1932									
	November	November	December	January	February	March	April	May	June	July	August	September	October
INDUSTRIAL CONSUMPTION OF ELECTRICAL ENERGY—Continued													
Consumption by industries—Continued.													
Metals, group ... 1923-1925=100	57.7	76.4	70.6	71.3	76.0	66.0	61.6	58.1	54.1	50.7	44.0	50.6	[a] 54.8
Electrical apparatus ... 1923-1925=100		126.9	123.5	120.0	122.2	102.9	95.6	92.8	83.1	79.2	67.6	81.4	80.9
Metal-working plants ... 1923-1925=100	55.8	[a] 77.5	70.9	72.7	74.8	64.8	59.7	55.8	53.0	50.2	45.0	51.8	[a] 53.0
Rolling mills and steel plants ... 1923-1925=100	56.5	[p] 76.0	70.0	77.6	78.2	69.0	64.7	61.8	55.8	51.2	44.7	51.3	[a] 53.8
Paper and pulp ... 1923-1925=100	112.8	[a] 122.9	107.0	109.3	116.1	114.4	105.5	102.7	95.8	94.5	94.7	[a] 107.4	111.3
Rubber and products ... 1923-1925=100	93.0	[a] 99.1	79.2	104.0	112.0	96.8	88.3	95.5	120.7	95.6	76.4	87.7	[a] 86.5
Shipbuilding ... 1923-1925=100	84.0	95.0	94.6	93.2	99.2	84.5	91.1	96.8	85.1	82.5	77.9	84.0	[a] 72.3
Stone, clay, and glass ... 1923-1925=100	82.8	[a] 115.0	76.8	77.1	90.0	81.0	98.7	97.9	87.1	77.5	71.8	90.3	[a] 84.3
Textiles ... 1923-1925=100	92.7	93.4	89.8	87.8	96.8	86.0	69.6	62.8	55.2	54.0	65.7	86.7	[a] 94.8
MARKETINGS													
Agricultural products ... 1923-1925=100	133	153	97	89	75	69	55	54	46	53	79	125	[a] 164
Animal products ... 1923-1925=100	88	98	97	92	87	88	90	111	105	94	96	[a] 88	88
Dairy products ... 1923-1925=100	131	95	100	103	104	106	105	160	151	121	110	91	84
Fish ... 1923-1925=100	169	117	80	89	114	180	148	153	139	152	180	179	186
Livestock ... 1923-1925=100	75	96	90	89	79	73	75	77	69	63	76	80	87
Poultry and eggs ... 1923-1925=100	75	117	137	78	78	92	109	116	97	75	78	74	79
Wool ... 1923-1925=100	84	47	40	37	39	28	41	77	212	384	322	213	128
Crops ... 1923-1925=100	138	159	96	89	74	67	52	48	39	49	77	129	[a] 173
Cotton ... 1923-1925=100	243	277	160	133	80	77	50	30	19	10	45	171	[a] 266
Fruits ... 1923-1925=100	82	97	63	68	75	69	62	92	61	76	158	118	[a] 169
Grains ... 1923-1925=100	54	66	42	46	64	43	40	44	32	77	98	100	89
Vegetables ... 1923-1925=100	69	79	71	82	86	111	99	94	132	80	45	76	[a] 90
Forest products ... 1923-1925=100		57	51	50	51	53	56	59	53	55	55	52	55
Distilled wood ... 1923-1925=100		31	34	30	43	42	41	37	19	13	12	17	28
Lumber ... 1923-1925=100	46	53	46	46	47	48	51	53	52	53	54	49	53
Naval stores ... 1923-1925=100		97	90	26	24	30	68	102	104	114	107	89	78
Pulpwood ... 1923-1925=100		89	94	108	103	110	101	93	63	64	61	70	77
ORDERS													
Orders, new ... 1923-1925=100		41	36	39	36	36	33	32	30	27	37	[a] 45	40
Iron and steel ... 1923-1925=100		37	36	34	34	32	32	34	34	26	27	34	33
Lumber and products ... 1923-1925=100		28	24	29	22	23	22	19	17	19	23	27	21
Paper ... 1923-1925=100		81	69	85	86	85	78	73	68	68	76	83	82
Stone, clay, and glass ... 1923-1925=100		42	36	35	36	37	35	35	35	39	36	34	35
Textiles ... 1923-1925=100		98	85	92	92	93	80	81	80	62	111	[a] 135	131
Transportation equipment ... 1923-1925=100	0	5	3	2	0	1	0	0	1	0	0	10	0
Orders, unfilled ... 1923-1925=100		43	40	43	40	36	34	32	30	29	32	33	32
Iron and steel ... 1923-1925=100		49	46	50	48	47	44	41	38	37	37	38	38
Furniture and flooring ... 1923-1925=100		26	28	35	30	24	22	19	17	16	21	23	22
Paper ... 1923-1925=100		65	37	45	44	36	34	32	31	24	37	54	52
Brick and glass ... 1923-1925=100		25	23	29	27	28	28	27	24	24	23	22	21
Textiles ... 1923-1925=100		33	31	37	39	33	33	29	27	32	45	49	50
Transportation equipment ... 1923-1925=100		64	59	61	55	43	43	44	42	38	34	23	21
STOCKS													
Domestic stocks ... 1923-1925=100	157	169	166	161	159	155	150	144	137	132	134	143	155
Manufactured goods ... 1923-1925=100	98	105	108	108	109	110	108	108	104	102	102	100	98
Chemicals and allied prod. ... 1923-1925=100	124	129	124	128	135	134	134	131	118	120	116	121	[a] 122
Food products ... 1923-1925=100	66	67	72	81	87	84	85	91	98	98	92	84	[a] 73
Forest products ... 1923-1925=100	103	104	106	102	98	98	96	96	94	98	98	98	99
Iron and steel products ... 1923-1925=100	85	123	128	108	101	99	97	101	103	91	87	91	[a] 87
Leather ... 1923-1925=100	85	82	85	86	84	83	85	84	83	83	83	83	83
Metals, nonferrous ... 1923-1925=100	187	201	200	200	197	197	200	201	202	205	199	193	189
Paper, newsprint ... 1923-1925=100	117	124	125	124	126	148	136	135	136	128	138	127	125
Rubber products ... 1923-1925=100	74	93	96	91	104	112	112	106	58	72	75	[a] 69	77
Stone, clay, and glass ... 1923-1925=100	149	168	166	193	192	197	184	182	180	174	155	[a] 146	[a] 142
Textiles ... 1923-1925=100	80	91	97	95	93	90	87	82	79	75	74	74	77
Raw materials ... 1923-1925=100	200	214	209	199	195	188	180	170	161	153	157	174	197
Chemicals and allied prod. ... 1923-1925=100	124	134	125	116	107	102	97	93	91	88	90	112	122
Foodstuffs ... 1923-1925=100	187	207	201	191	193	196	189	178	168	162	175	181	197
Metals ... 1923-1925=100	106	167	155	147	142	134	129	131	123	128	125	122	116
Textile materials ... 1923-1925=100	287	290	289	279	268	251	235	222	207	193	189	217	263
World stocks—foodstuffs and raw materials:													
Total ... 1923-1925=100		265	264	268	264	276	273	286	[a] 285	[a] 276	[a] 271	[a] 266	
Coffee—adj. for seasonal ... 1923-1925=100		482	512	512	520	547	532	498	487				
Cotton—adj. for seasonal ... 1923-1925=100	239	227	216	222	207	229	218	250	251	264	268	244	221
Rubber—adj. for seasonal ... 1923-1925=100		329	332	346	349	337	340	[a] 341	[a] 330	[a] 316	[a] 329	[a] 331	338
Silk—adj. for seasonal ... 1923-1925=100		216	213	227	241	239	243	229	249	214	206	204	186
Sugar—adj. for seasonal ... 1923-1925=100		315	309	303	305	307	322	330	341	327	314	311	
Tea—adj. for seasonal ... 1923-1925=100		126	130	124	120	121	103	121	119	128	130	136	141
Tin—unadjusted ... 1923-1925=100	228	243	246	240	246	244	243	243	235	236	226	229	226
Wheat—adj. for seasonal ... 1923-1925=100		210	220	226	213	238	231	250	240	204	189	198	207

COMMODITY PRICES

COST OF LIVING (N. I. C. B.)													
Total, all groups ... 1923=100	75.6	83.9	83.1	81.4	80.1	79.6	78.8	77.9	77.2	77.0	76.8	76.6	76.1
Clothing ... 1923=100	64.0	74.2	73.8	72.0	70.4	69.7	68.4	66.9	65.7	64.8	64.3	64.2	64.4
Food ... 1923=100	68.0	79.9	78.2	74.8	72.1	71.9	71.0	69.3	68.5	69.1	69.0	68.7	68.7
Fuel and light ... 1923=100	86.5	90.5	90.3	90.0	89.6	88.9	87.0	85.7	85.6	85.3	85.5	86.0	86.3
Housing ... 1923=100	68.7	79.3	78.5	77.1	76.2	75.7	74.6	73.5	72.4	71.7	71.2	70.5	69.6
Sundries ... 1923=100	91.5	94.3	94.2	93.9	93.8	93.2	93.0	93.3	93.1	92.8	92.8	92.6	91.4
FARM PRICES (Dept. of Agri.)													
Total, all groups ... 1909-1914=100	54	71	66	63	60	61	59	56	52	57	59	59	56
Cotton and cottonseed ... 1909-1914=100	47	50	45	45	47	50	46	42	37	41	51	57	51
Dairy and poultry products ... 1909-1914=100	80	102	99	85	77	72	70	66	62	64	68	71	77
Fruits and vegetables ... 1909-1914=100	57	68	68	70	68	73	78	80	82	83	79	68	59
Grains ... 1909-1914=100	34	57	52	52	51	51	50	49	44	42	43	41	36
Meat animals ... 1909-1914=100	57	76	68	68	65	69	66	59	57	72	69	67	60
Unclassified ... 1909-1914=100	43	51	49	46	47	46	44	43	40	38	40	42	44

[a] Revised.

Monthly data, through December, 1931, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931		1932									
	November	November	December	January	February	March	April	May	June	July	August	September	October
COMMODITY PRICES—Continued													
RETAIL PRICES													
Department of Labor indexes:													
Coal ... 1913=100	172	189	189	189	189	183	170	166	166	166	168	171	172
Food ... 1913=100	99	117	114	109	105	105	104	101	100	101	101	100	100
Fairchild index:													
Combined index* ... Dec., 1930=100	72.6	84.8	83.5	81.3	80.1	79.2	78.2	76.8	75.1	74.0	73.6	73.6	73.3
Apparel—													
Infant's wear* ... Dec., 1930=100	76.9	90.6	88.7	86.6	86.6	85.5	84.1	83.0	79.5	78.4	78.5	77.9	77.2
Men's* ... Dec., 1930=100	73.9	87.6	86.1	83.3	81.7	80.9	80.2	79.4	77.2	75.8	74.7	74.6	74.5
Women's* ... Dec., 1930=100	74.3	87.0	84.9	82.9	80.9	79.9	78.7	77.5	76.2	75.0	74.9	75.4	75.4
Home furnishings* ... Dec., 1930=100	74.0	84.8	82.6	80.8	80.1	79.1	78.2	77.3	76.2	75.2	74.8	74.9	74.2
Piece goods* ... Dec., 1930=100	70.3	81.4	78.9	77.8	76.7	75.5	75.2	72.7	71.5	69.8	70.7	71.1	70.9
WHOLESALE PRICES													
Department of Labor index:													
Combined index (784) ... 1926=100	63.9	70.2	68.6	67.3	66.3	66.0	65.5	64.4	63.9	64.5	65.2	65.3	64.4
Economic classes—													
Finished products ... 1926=100	69.3	74.8	73.3	72.1	71.4	71.5	71.1	70.3	70.0	70.5	70.7	70.4	69.6
Raw materials ... 1926=100	54.2	62.0	60.2	58.3	56.9	56.1	55.5	53.9	53.2	54.7	55.7	56.2	54.6
Semimanufactures ... 1926=100	58.9	64.9	63.7	63.1	61.9	60.8	59.6	58.1	57.6	55.5	57.9	60.7	60.7
Farm products ... 1926=100	46.7	58.7	55.7	52.8	50.6	50.2	49.2	46.6	45.7	47.9	49.1	49.1	46.9
Grains ... 1926=100	33.2	51.3	47.0	46.7	46.1	43.5	44.5	42.6	37.7	36.7	38.2	37.4	34.4
Livestock and poultry ... 1926=100	41.9	55.7	51.7	53.4	50.3	51.4	49.2	44.4	46.7	54.1	52.8	51.2	45.0
Foods ... 1926=100	60.6	71.0	69.1	64.7	62.5	62.3	61.0	59.3	58.8	60.9	61.8	61.8	60.5
Dairy products ... 1926=100	62.3	80.7	79.8	67.8	64.1	64.2	61.6	59.6	57.4	58.2	60.2	60.6	60.5
Fruits and vegetables ... 1926=100	52.4	65.1	63.5	62.2	61.8	62.3	62.3	61.5	62.4	59.7	55.6	52.5	52.2
Meats ... 1926=100	53.7	67.7	63.2	61.9	59.5	61.4	59.8	56.5	56.0	62.0	61.9	60.9	56.4
Other products ... 1926=100	69.8	73.5	72.3	71.7	71.3	70.9	70.9	70.4	70.1	69.7	70.1	70.4	70.2
Building materials ... 1926=100	70.7	76.2	75.7	74.8	73.4	73.2	72.5	71.5	70.8	69.7	69.6	70.5	70.7
Brick and tile ... 1926=100	75.4	81.4	80.0	79.3	79.3	79.3	78.4	77.4	76.1	75.9	75.2	75.4	75.3
Cement ... 1926=100	79.0	74.6	74.6	75.2	75.3	75.0	75.0	75.0	77.1	77.3	79.0	79.0	79.0
Lumber ... 1926=100	56.6	65.9	65.8	65.6	62.9	61.5	60.0	59.5	57.6	56.9	55.5	56.3	56.6
Chemicals and drugs ... 1926=100	72.4	76.1	76.1	75.7	75.5	75.3	74.4	73.6	73.1	73.0	73.3	72.9	72.7
Chemicals ... 1926=100	79.7	80.6	80.8	80.6	80.8	80.9	79.7	79.1	78.6	78.9	79.7	79.8	79.8
Drugs and pharmaceuticals ... 1926=100	55.0	61.3	61.0	60.6	60.1	59.7	58.9	58.7	58.3	57.6	57.0	56.6	55.9
Fertilizer materials ... 1926=100	63.5	70.1	70.1	69.9	69.8	68.6	70.1	69.4	68.0	66.8	66.4	63.6	63.4
Fuel and lighting ... 1926=100	71.4	69.4	68.3	67.9	68.3	67.9	70.2	70.7	71.6	72.3	72.1	70.8	71.1
Electricity ... 1926=100	.....	103.4	104.1	107.5	104.8	104.4	103.5	106.1	105.5	105.8	104.4	103.4	104.6
Gas ... 1926=100	.....	100.1	98.2	98.6	98.0	97.5	99.1	103.0	106.3	108.3	107.0	107.6	104.4
Petroleum products ... 1926=100	48.2	42.5	39.6	38.8	38.6	39.8	45.5	47.2	48.2	49.7	48.9	46.7	47.4
Hides and leather ... 1926=100	71.4	81.6	79.8	79.3	78.3	77.3	75.0	72.5	70.8	68.6	69.7	72.2	72.8
Boots and shoes ... 1926=100	84.2	92.5	89.2	88.8	88.5	88.5	88.4	88.4	87.5	84.4	84.4	84.4	84.6
Hides and skins ... 1926=100	46.1	49.0	48.8	49.0	46.1	44.7	40.8	35.7	32.5	33.5	39.3	48.2	49.6
Leather ... 1926=100	61.9	78.8	78.6	77.5	76.5	73.4	67.2	60.6	58.7	60.0	60.0	63.2	64.1
House furnishing goods ... 1926=100	73.7	80.9	78.5	77.7	77.5	77.1	76.3	74.8	74.7	74.0	73.6	73.7	73.7
Furniture ... 1926=100	72.7	82.3	80.6	79.5	79.5	79.1	77.4	74.1	74.0	73.0	72.6	72.7	72.8
Furnishings ... 1926=100	74.7	79.7	76.6	76.1	75.9	75.4	75.4	75.5	75.4	75.1	74.8	74.7	74.7
Metals and metal products ... 1926=100	79.6	82.6	82.2	81.8	80.9	80.8	80.3	80.1	79.9	79.2	80.1	80.1	80.3
Iron and steel ... 1926=100	79.4	81.5	81.0	79.9	79.3	79.7	80.1	80.0	79.8	77.2	78.7	79.7	80.4
Metals, nonferrous ... 1926=100	49.1	54.7	53.8	55.4	52.7	50.5	49.3	48.3	47.5	47.0	48.5	51.6	50.7
Plumbing and heating equipment ... 1926=100	67.5	81.4	79.9	74.1	65.8	64.4	64.4	64.4	66.7	67.1	67.1	66.8	67.5
Textile products ... 1926=100	53.9	62.2	60.8	59.9	59.8	58.7	57.0	55.6	53.9	52.7	54.0	57.0	55.0
Clothing ... 1926=100	62.2	72.6	70.8	70.7	70.6	69.0	68.7	68.2	67.4	66.0	66.0	67.3	62.5
Cotton ... 1926=100	53.6	58.1	56.4	55.8	56.4	56.2	55.1	52.9	51.0	50.0	52.6	57.9	56.2
Knit goods ... 1926=100	51.0	59.0	58.5	55.8	55.8	54.9	51.9	50.5	49.6	47.8	48.5	50.4	50.9
Silk and rayon ... 1926=100	29.5	41.8	39.0	37.7	36.5	33.5	31.3	29.1	27.5	26.2	29.5	32.6	30.8
Woolens and worsteds ... 1926=100	55.3	64.2	63.9	63.3	63.1	62.7	59.7	58.3	55.0	53.6	53.4	56.7	56.5
Miscellaneous ... 1926=100	63.7	68.7	66.8	65.6	64.7	64.7	64.7	64.4	64.2	64.3	64.6	64.7	64.1
Auto tires and tubes ... 1926=100	44.6	46.0	40.8	39.7	39.5	39.2	39.2	39.2	39.6	40.1	40.1	42.7	44.6
Paper and pulp ... 1926=100	73.4	80.8	80.8	78.0	76.7	76.8	76.8	76.5	76.2	76.2	76.3	75.5	73.4
Other wholesale price indexes:													
Bradstreet's (96) ... 1926=100	53.3	61.2	59.8	58.2	56.6	55.3	53.5	51.7	52.1	52.6	55.5	56.3	53.9
Dun's (300) ... 1926=100	71.0	74.4	74.6	74.4	73.8	72.6	70.2	68.3	66.4	68.3	71.1	72.4	71.4
World prices, foodstuffs and raw materials:													
Combined index* ... 1923-1925=100	27.8	32.1	29.6	30.0	29.2	28.4	27.1	25.9	24.8	26.6	30.5	32.6	30.1
Coffee* ... 1923-1925=100	52.4	39.5	42.5	45.5	45.0	44.5	47.9	51.4	50.4	51.4	59.8	73.2	62.8
Copper* ... 1923-1925=100	37.1	47.4	47.6	51.0	43.2	41.6	40.3	37.9	37.2	36.5	37.7	43.2	41.4
Cotton* ... 1923-1925=100	22.8	23.9	23.2	24.3	25.0	25.0	22.8	21.0	19.5	21.3	27.2	28.3	24.3
Rubber* ... 1923-1925=100	8.1	10.9	10.9	10.3	9.4	7.8	7.1	7.2	6.2	6.8	8.5	9.0	8.5
Silk* ... 1923-1925=100	21.8	32.3	27.5	27.3	26.4	22.6	19.9	17.2	16.7	17.2	23.0	25.2	23.4
Sugar* ... 1923-1925=100	26.4	33.7	28.2	28.1	23.5	19.1	15.7	14.7	18.7	25.9	28.4	28.4	28.2
Tea* ... 1923-1925=100	33.6	47.7	42.4	40.4	36.9	42.9	47.9	42.9	28.3	27.3	30.5	33.3	36.3
Tin* ... 1923-1925=100	46.4	45.4	42.5	43.4	43.8	43.5	38.3	41.7	39.1	41.6	45.7	49.3	47.6
Wheat* ... 1923-1925=100	33.1	40.7	36.2	35.0	38.1	40.1	40.7	38.8	35.0	34.3	36.2	37.5	35.0
Wholesale prices, actual. (See under respective commodities.)													
CONSTRUCTION AND REAL ESTATE													
CONSTRUCTION CONTRACTS AWARDED													
Contracts awarded, F. R. B.:													
Total, unadjusted ... 1923-1925=100	24	43	30	25	23	26	31	31	32	31	32	30	[a] 28
Residential ... 1923-1925=100	10	26	20	16	15	16	16	14	12	12	11	12	[a] 12
Total, adjusted ... 1923-1925=100	28	49	38	31	27	26	27	26	27	27	30	30	29
Residential ... 1923-1925=100	11	27	23	19	17	15	14	12	11	11	12	12	12
F. W. Dodge Corporation (37 States):													
Total, all types—													
Projects ... number	5,266	7,014	5,951	4,659	5,208	6,646	7,653	7,513	7,151	7,008	7,185	7,152	6,484
Floor space ... thous. of sq. ft.	12,068	20,519	17,210	12,601	12,299	16,924	13,887	15,742	12,296	14,399	13,864	13,514	11,054
Valuation ... thous. of dolls.	105,302	151,196	136,852	84,798	89,046	112,235	121,705	146,221	113,075	128,769	133,988	127,527	107,474
Nonresidential buildings:													
Projects ... number	1,582	1,765	1,467	1,481	1,796	2,032	2,179	2,140	2,093	2,064	2,180	1,921	1,793
Floor space ... thous. of sq. ft.	6,036	9,290	8,176	5,379	6,052	8,205	8,501	9,172	6,395	8,678	8,114	6,721	4,932
Valuation ... thous. of dolls.	31,845	58,496	50,381	33,238	36,348	49,172	45,515	58,946	39,813	48,982	49,071	35,997	27,117

* New Series. For earlier data see p. 19 of the December, 1932, issue (Fairchild index), and p. 20 of September, 1932, issue (prices). [a] Revised.

Monthly data, through December, 1931, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931		1932									
	November	November	December	January	February	March	April	May	June	July	August	September	October
CONSTRUCTION AND REAL ESTATE—Continued													
CONSTRUCTION CONTRACTS AWARDED—Continued													
F. W. Dodge Corporation (37 States)—Con.													
Public works and utilities:													
Projects ... number	1,082	992	977	539	595	839	1,458	1,589	1,724	1,876	1,685	1,745	1,378
Floor space ... thous. of sq. ft.	543	271	280	300	176	197	211	182	106	265	205	243	138
Valuation ... thous. of dolls.	54,212	47,410	50,307	24,056	28,281	29,854	47,295	61,718	50,146	60,046	64,150	68,725	58,501
Residential buildings:													
Projects ... number	2,602	4,257	3,507	2,639	2,817	3,775	4,016	3,784	3,334	3,068	3,320	3,486	3,313
Floor space ... thous. of sq. ft.	5,490	10,958	8,753	6,922	6,071	8,523	7,174	6,662	5,794	5,456	5,545	6,550	5,984
Valuation ... thous. of dolls.	19,245	45,290	36,164	27,504	24,417	33,209	28,895	25,557	23,116	19,741	20,767	22,804	21,856
Engineering Construction:													
Total contracts awarded (*E. N. R.*) ... thous. of dolls.	100,443	138,758	125,131	90,869	76,646	86,119	95,605	105,087	114,806	120,458	81,634	114,487	100,812
HIGHWAY CONSTRUCTION													
Concrete pavement contract awards:													
Total ... thous. of sq. yds.	8,002	4,361	5,364	2,524	3,255	6,005	11,088	10,360	11,068	7,236	12,275	12,653	6,712
Roads only ... thous. of sq. yds.	7,592	3,559	4,215	2,252	3,084	5,457	10,366	9,242	10,038	6,230	11,137	10,690	5,667
Federal-aid highways:													
Approved for construction—													
Estimated total cost ... thous. of dolls.	51,976	29,422	35,473	44,401	47,423	55,562	73,994	69,732	60,697	49,676	56,154	58,319	56,058
Federal-aid allotment ... thous. of dolls.	15,619	11,966	15,134	19,226	20,620	25,235	33,057	31,845	28,014	22,516	19,285	18,394	17,378
Mileage, total ... number	3,228	1,392	1,910	2,398	2,671	3,185	3,986	4,200	4,076	3,538	3,821	3,691	3,570
Initial ... number	2,249	986	1,248	1,682	1,929	2,200	2,443	2,336	2,111	1,647	2,025	2,339	2,498
Stage (added improvement) ... number	978	406	663	716	742	985	1,543	1,864	1,965	1,891	1,795	1,353	1,072
Under construction—													
Estimated total costs ... thous. of dolls.	250,724	257,529	216,850	203,386	200,621	198,941	199,726	219,647	234,043	240,857	242,175	260,943	255,315
Federal-aid allotment ... thous. of dolls.	101,098	115,428	98,080	93,716	93,245	93,018	93,997	103,026	109,230	112,630	112,686	115,528	107,152
Mileage, total ... number	12,978	10,196	8,672	8,378	8,323	8,440	8,739	9,734	10,512	11,237	11,518	13,268	13,224
Initial ... number	9,152	7,928	6,818	6,559	6,587	6,716	6,941	7,617	7,885	8,304	8,260	9,116	8,966
Stage (added improvement) ... number	3,826	2,268	1,854	1,819	1,736	1,724	1,798	2,117	2,627	2,934	3,258	4,152	4,258
Mileage completed to date ... number	103,874	97,993	99,777	100,263	100,523	100,698	100,917	100,898	101,032	101,191	101,505	101,124	102,361
Balance of Federal-aid funds for new construction ... thous. of dolls.	25,583	121,495	113,879	106,845	102,411	94,453	82,020	71,383	61,720	56,836	51,425	42,075	33,593
CONSTRUCTION COSTS													
Building costs (*Amer. Appraisal Co.*):													
Brick, steel frame ... 1913=100	----	160	159	158	155	154	153	152	150	149	148	148	147
Brick, wood frame ... 1913=100	----	170	169	166	164	164	162	159	157	156	154	154	152
Frame ... 1913=100	----	156	154	153	151	150	148	147	145	144	143	142	141
Reinforced concrete ... 1913=100	----	161	160	158	156	155	154	153	152	151	151	150	149
Building costs—all types (*A. G. C.*) ... 1913=100	163	192	190	190	189	183	178	166	164	163	162	163	163
Building costs—all types (*E. N. R.*) ... 1913=100	158.2	169.3	166.2	162.5	161.8	157.2	153.1	152.8	152.2	153.4	156.8	158.0	159.2
Building costs—electric light and power construction (*Richey*)* ... 1913=100	152	158	157	155	155	153	149	148	148	149	150	153	153
Building costs—factory (*Aberthaw*) ... 1914=100	----	----	172	----	----	172	----	----	167	----	----	166	----
Building material costs:													
Brick house, 6-room ... 1913=100	154	163	161	161	163	162	160	157	157	154	155	155	[a] 153
Frame house, 6-room ... 1913=100	148	158	156	156	157	155	154	152	150	148	148	149	148
MISCELLANEOUS DATA													
Construction—employment and wages:													
Employment, Ohio. (See Employment.)													
Wages, road building. (See Employment.)													
Fire losses, United States ... thous. of dolls.	31,168	35,288	40,514	39,225	39,825	49,189	43,822	39,271	34,339	32,982	31,426	30,972	30,734
Ship construction. (See Trans. Equipment.)													
Real estate:													
Market activity ... each month 1926=100	50.1	59.0	64.5	57.8	58.8	54.9	54.6	54.6	55.2	----	----	53.4	60.4
New financing. (See Finance.)													
DOMESTIC TRADE													
ADVERTISING													
Radio broadcasting:													
Cost of facilities, total ... thous. of dolls.	3,060	3,505	3,599	3,984	3,891	4,301	4,004	3,632	2,997	2,417	2,286	2,493	3,036
Automotive ... thous. of dolls.	57	172	163	232	231	234	261	230	175	137	127	78	58
Building materials ... thous. of dolls.	0	31	36	13	0	3	3	0	0	0	0	0	0
Clothing and dry goods ... thous. of dolls.	29	53	51	18	20	76	88	77	26	2	0	23	19
Confectionery ... thous. of dolls.	170	173	142	160	151	169	176	169	58	54	67	139	134
Drugs and toilet goods ... thous. of dolls.	628	687	702	881	888	1,018	855	783	701	571	522	474	556
Financial ... thous. of dolls.	88	128	136	142	130	128	104	110	96	88	84	90	92
Foods ... thous. of dolls.	896	806	873	973	1,001	1,178	1,116	1,030	1,025	808	684	780	909
House furnishings ... thous. of dolls.	0	75	83	32	59	62	42	20	4	5	3	13	16
Machinery ... thous. of dolls.	69	72	68	73	70	71	62	65	43	32	33	23	35
Paints and hardware ... thous. of dolls.	14	60	64	53	41	82	87	77	36	8	2	10	18
Petroleum products ... thous. of dolls.	247	115	127	139	133	153	168	199	183	182	198	182	211
Radios ... thous. of dolls.	16	50	62	40	8	31	31	8	7	0	0	0	0
Shoes and leather goods ... thous. of dolls.	12	144	94	82	69	67	45	30	21	17	15	12	15
Soaps and housekeepers' supplies ... thous. of dolls.	116	122	126	89	99	100	102	111	91	81	92	80	79
Sporting goods ... thous. of dolls.	0	16	13	11	0	0	4	17	17	22	17	9	0
Stationery and publishers ... thous. of dolls.	44	120	138	110	93	86	82	79	46	22	20	68	52
Tobacco manufactures ... thous. of dolls.	354	578	611	828	801	732	692	543	414	378	385	366	358
Miscellaneous ... thous. of dolls.	320	104	102	110	97	109	87	85	54	9	37	147	485
Magazine advertising:													
Cost, total ... thous. of dolls.	9,053	14,007	11,073	7,641	11,622	12,253	12,970	12,958	10,888	8,195	6,807	6,836	8,293
Automotive ... thous. of dolls.	535	1,311	942	678	1,781	1,382	1,554	1,748	1,128	789	668	512	567
Building materials ... thous. of dolls.	195	564	266	155	249	370	411	368	222	127	129	133	202
Clothing and dry goods ... thous. of dolls.	198	399	283	182	232	284	349	303	253	224	90	185	222
Confectionery ... thous. of dolls.	170	342	309	222	128	197	231	297	355	274	276	149	163
Drugs and toilet goods ... thous. of dolls.	2,305	2,729	2,238	1,424	2,628	3,055	2,890	2,615	2,372	1,914	1,731	1,761	1,805
Financial ... thous. of dolls.	229	251	198	203	210	206	215	196	217	176	146	149	200

[a] Revised.

* Revised series—For earlier data see p. 19 of this issue.

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	November	November	December	January	February	March	April	May	June	July	August	September	October
DOMESTIC TRADE—Continued													
ADVERTISING—Continued													
Magazine advertising—Continued.													
Foods ... thous. of dolls.	1,953	2,685	2,020	1,326	2,326	2,332	2,237	2,050	1,862	1,465	1,403	1,284	1,760
Garden ... thous. of dolls.	24	32	45	78	132	145	133	95	68	32	16	10	19
House furnishings ... thous. of dolls.	561	984	708	388	693	934	1,187	1,198	884	424	223	320	532
Jewelry and silverware ... thous. of dolls.	146	378	381	167	37	87	90	167	139	70	47	41	116
Machinery ... thous. of dolls.	31	72	56	38	53	65	54	48	27	17	28	18	20
Office equipment ... thous. of dolls.	80	124	139	97	105	120	104	97	72	49	25	40	66
Paints and hardware ... thous. of dolls.	55	116	29	14	51	81	124	132	88	53	3	34	38
Petroleum products ... thous. of dolls.	299	404	322	255	239	256	279	373	463	375	375	305	291
Radios ... thous. of dolls.	205	308	235	186	198	165	138	82	82	114	99	131	165
Schools ... thous. of dolls.	120	217	186	215	262	185	181	184	205	202	219	191	142
Shoes and leather goods ... thous. of dolls.	164	186	132	57	31	65	158	161	170	59	21	71	151
Soaps and housekeepers' supplies ... thous. of dolls.	464	806	470	350	667	728	898	973	845	578	451	533	639
Sporting goods ... thous. of dolls.	65	118	168	176	73	111	188	312	286	189	125	70	51
Stationery and books ... thous. of dolls.	267	410	509	271	193	228	207	195	171	122	66	104	237
Tobacco manufactures ... thous. of dolls.	472	676	593	513	665	560	535	563	362	418	320	393	446
Travel and amusement ... thous. of dolls.	213	334	416	317	342	329	462	463	309	228	133	139	164
Miscellaneous ... thous. of dolls.	303	562	427	331	327	367	342	339	307	297	212	262	29
Lineage, total ... thous. of lines.	1,364	[a] 1,931	1,626	1,138	1,469	1,677	1,777	1,776	1,523	1,103	928	987	1,246
Newspaper advertising:													
Linage, total (22 cities) ... thous. of lines.	63,855	[a] 81,848	77,005	67,762	63,557	72,043	70,573	69,479	65,405	50,449	49,577	62,324	70,753
Linage, total (52 cities) ... thous. of lines.	94,967	122,135	117,009	106,632	97,570	109,808	108,686	106,004	100,157	80,871	78,839	93,003	103,323
Classified ... thous. of lines.	16,423	20,868	19,473	18,384	17,724	19,565	20,056	20,173	20,047	17,207	17,563	18,359	19,171
Display ... thous. of lines.	78,545	101,267	97,536	81,648	79,847	90,243	88,631	85,831	80,109	63,665	61,275	74,644	84,153
Automotive ... thous. of lines.	3,740	4,487	4,253	7,601	4,858	5,352	7,222	6,700	7,940	5,574	4,754	3,684	3,052
Financial ... thous. of lines.	1,737	2,469	2,645	3,294	2,023	2,158	1,934	1,709	1,706	2,226	1,621	1,645	1,975
General ... thous. of lines.	16,822	21,979	13,985	16,841	20,142	21,720	18,725	19,059	18,428	13,653	13,034	15,606	18,891
Retail ... thous. of lines.	56,245	72,332	76,673	54,512	52,824	61,012	60,749	58,363	52,035	42,212	41,866	53,708	60,235
COLLECTIONS													
Delinquent accounts, electrical trade:													
Amount ... dollars.	47,646	73,165	95,161	82,819	93,376	93,619	71,703	76,793	64,134	56,682	60,096	49,868	48,104
Firms ... number.	641	877	996	938	911	1,215	961	864	882	838	902	738	680
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.	.....	66.6	66.7	65.9	63.8	64.3	64.0	63.5	62.7	62.6	62.7	62.0	61.8
NEW INCORPORATIONS													
Business incorporations (4 States) ... number.	2,458	2,774	3,012	3,311	2,930	3,262	3,072	2,863	3,107	2,534	2,909	2,661	.....
POSTAL BUSINESS													
Air mail, weight dispatched ... pounds.	.....	720,301	827,530	669,077	631,284	718,989	676,084	687,906	694,930	545,060	568,887	555,661	567,006
Money orders:													
Domestic, issued (50 cities)—													
Number ... thousands.	.....	3,609	4,125	3,691	3,656	3,906	3,581	3,421	3,369	3,066	3,061	2,971	3,219
Value ... thous. of dolls.	.....	35,453	39,329	35,494	34,142	35,128	33,673	32,021	32,056	30,454	30,286	29,378	31,056
Domestic, paid (50 cities)—													
Number ... thousands.	.....	9,751	11,509	9,795	9,271	10,167	9,379	8,927	9,369	8,187	8,306	8,441	9,430
Value ... thous. of dolls.	.....	81,318	91,567	78,149	73,463	79,878	74,612	70,720	73,963	70,157	72,506	74,483	79,092
Foreign, issued—value ... thous. of dolls.	.....	3,971	8,140	3,509	3,115	3,958	3,314	2,871	3,066	2,934	2,692	2,962	.....
Receipts, postal:													
50 selected cities ... thous. of dolls.	26,709	25,355	34,996	25,312	24,061	26,677	24,272	22,621	22,006	23,789	23,851	25,770	26,711
50 industrial cities ... thous. of dolls.	2,850	2,869	4,068	2,911	2,832	2,985	2,698	2,513	2,452	2,959	2,900	2,835	3,030
RETAIL TRADE													
Chain-store sales:													
Combined index (20 companies)* ... avg. same mo. 1929-1931=100.	79	.....	.....	91	87	85	88	87	84	83	80	83	[a] 82
Apparel (4 companies)* ... avg. same mo. 1929-1931=100.	76	.....	.....	88	87	77	89	83	78	72	71	74	78
Grocery (6 companies)* ... avg. same mo. 1929-1931=100.	78	.....	.....	87	83	86	86	87	84	83	81	82	80
Five-and-ten (variety) stores—													
Total, 8 chains, unadjusted. 1923-1925=100.	130	148	279	115	121	138	134	133	127	118	118	123	142
Total, 8 chains, adjusted. 1923-1925=100.	129	147	144	155	156	146	141	138	138	135	127	125	133
F. and W. Grand—													
Sales ... thous. of dolls.	1,276	1,749	3,158	1,324	1,565	1,604	1,349	1,505	1,428	1,143	1,137	1,171	1,306
Stores operated ... number.	76	123	123	114	115	92	92	88	81	76	75	72	73
S. S. Kresge Co.—													
Sales ... thous. of dolls.	9,841	11,220	22,173	8,845	9,080	10,383	10,337	10,059	10,041	9,042	8,805	9,430	10,506
Stores operated ... number.	723	710	711	713	712	714	714	715	718	718	719	722	722
S. H. Kress & Co.—													
Sales ... thous. of dolls.	4,854	5,587	11,221	4,274	4,698	5,290	4,911	5,126	4,877	4,492	4,862	4,914	5,151
Stores operated ... number.	229	221	221	222	225	226	226	227	227	227	227	227	229
McCrory Stores Corp.—													
Sales ... thous. of dolls.	3,129	[a] 3,479	6,882	2,919	3,997	3,584	3,354	3,155	3,025	2,681	2,627	2,825	3,475
Stores operated ... number.	242	244	244	244	244	244	244	241	241	241	241	241	241
McLellan Stores—													
Sales ... thous. of dolls.	1,655	1,769	3,747	1,277	1,345	1,537	1,658	1,483	1,487	1,545	1,449	1,492	1,856
Stores operated ... number.	.....	279	278	277	277	276	276	275	275	275	275	274	275
G. C. Murphy Co.—													
Sales ... thous. of dolls.	1,563	[a] 1,559	2,961	1,111	1,221	1,430	1,488	1,543	1,491	1,394	1,361	1,419	1,620
Stores operated ... number.	175	172	172	171	171	171	173	173	173	173	173	174	175

* New Series. For footnote see p. 19 of the December, 1932, issue. [a] Revised.

Monthly data, through December, 1931, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931		1932									
	November	November	December	January	February	March	April	May	June	July	August	September	October
DOMESTIC TRADE—Continued													
RETAIL TRADE—Continued													
Chain-store sales—Continued.													
Five-and-ten (variety) stores—Continued.													
Isaac Silver & Bros.—													
Sales.....thous. of dolls..	541	610	1,145	471	591	625	602	603	570	533	534	601	596
Stores operated.....number..	39	45	45	44	45	40	40	40	40	40	40	40	39
F. W. Woolworth Co.—													
Sales.....thous. of dolls..	20,216	22,005	39,713	17,991	18,793	21,255	20,755	20,529	18,921	18,146	18,244	19,463	22,473
Stores operated.....number..	1,932	1,906	1,906	1,902	1,906	1,908	1,910	1,913	1,915	1,919	1,920	1,925	1,930
Grocery chains—													
A. & P. Tea Co.—													
Sales, value, total.....thous. of dolls..	62,849	74,703	91,311	68,967	69,861	88,912	72,369	72,433	86,063	64,239	79,317	63,625	66,530
Weekly average.....thous. of dolls..	15,712	18,676	18,262	17,242	17,465	17,782	18,092	18,108	17,213	16,060	15,863	15,906	16,633
Sales, tonnage, total.....tons..	395,275	418,762	516,171	395,428	412,767	520,198	422,714	437,687	531,088	397,468	490,487	391,804	415,659
Weekly average.....tons..	98,819	104,691	103,234	98,857	103,192	104,040	105,678	109,422	106,218	99,367	98,097	97,951	103,915
Restaurant chains:													
Total sales, 3 chains—													
Sales.....thous. of dolls..	3,386	4,419	4,737	4,261	4,009	4,206	3,922	3,736	3,456	3,269	3,314	3,403	3,406
Stores operated.....number..	382	378	383	382	384	385	385	383	383	384	382	382	383
Childs Co.—													
Sales.....thous. of dolls..	1,445	1,980	2,163	1,924	1,787	1,813	1,618	1,426	1,274	1,203	1,268	1,311	1,350
Stores operated.....number..	105	106	108	108	108	108	108	107	107	107	107	107	106
J. R. Thompson Co.—													
Sales.....thous. of dolls..	887	1,187	1,233	1,114	1,041	1,128	1,064	1,053	1,019	1,002	1,001	976	950
Stores operated.....number..	117	116	116	115	115	116	116	115	116	117	115	116	117
Waldorf System (Inc.)—													
Sales.....thous. of dolls..	1,054	1,252	1,341	1,223	1,181	1,265	1,240	1,257	1,163	1,064	1,045	1,116	1,106
Stores operated.....number..	160	156	159	159	161	161	161	161	160	160	160	159	160
Other chains:													
W. T. Grant and Co.—													
Sales.....thous. of dolls..	6,336	[a] 6,484	12,111	4,495	4,839	5,567	5,997	6,096	5,829	5,087	5,055	5,662	6,958
Stores operated.....number..	444	400	402	404	406	411	412	417	424	429	434	438	442
J. C. Penney Co.—													
Sales.....thous. of dolls..	15,042	16,493	21,269	9,288	9,586	11,412	14,325	12,648	12,025	11,455	10,752	13,053	16,752
Stores operated.....number..	1,477	1,458	1,459	1,460	1,460	1,463	1,464	1,466	1,467	1,468	1,472	1,474	1,477
Department-store sales and stocks:													
Sales, total value, adjusted...1923-1925=100..	65	83	81	78	78	72	80	73	71	67	66	70	71
Sales, total value, unadjusted.1923-1925=100..	74	95	142	64	64	70	76	73	67	47	50	73	77
Atlanta.....1923-1925=100..	63	80	127	56	61	68	67	65	56	44	53	65	75
Boston.....1923-1925=100..	76	93	144	69	58	72	74	73	70	46	48	75	[a] 80
Chicago.....1923-1925=100..	65	82	136	63	62	68	74	70	66	45	50	69	[a] 71
Cleveland.....1923-1925=100..	56	73	123	53	55	63	69	64	58	40	44	55	61
Dallas.....1923-1925=100..	67	84	127	52	58	67	64	63	54	38	47	72	77
Kansas City.....1923-1925=100..	65	82	126	55	58	68	68	63	56	42	50	73	[a] 71
Minneapolis.....1923-1925=100..	55	68	112	51	48	73	72	58	57	40	50	72	[a] 62
New York.....1923-1925=100..	90	112	174	74	70	82	86	78	81	50	56	80	[a] 95
Philadelphia*.....1923-1925=100..	66	80	128	56	55	66	66	63	60	39	42	53	74
Richmond.....1923-1925=100..	85	102	176	66	68	86	82	85	80	51	55	77	[a] 94
St. Louis.....1923-1925=100..	67	84	124	56	60	65	69	62	57	39	47	71	[a] 68
San Francisco.....1923-1925=100..	69	93	151	74	70	84	74	70	67	59	75	73	[a] 79
Installment sales, New England dept. stores, ratio to total sales.....per cent..	.....	9.1	4.6	8.0	8.3	7.2	6.4	7.3	5.6	5.2	9.6	9.3	9.9
Stocks, value, end of month—													
Unadjusted.....1923-1925=100..	70	89	73	67	69	72	72	70	66	60	59	63	67
Adjusted.....1923-1925=100..	62	79	78	75	73	70	70	68	68	64	61	61	61
Mail-order and store sales:													
Total sales, 2 companies.....thous. of dolls..	41,281	45,898	58,821	31,975	32,581	33,959	39,745	38,718	39,889	32,073	33,777	39,156	45,423
Montgomery Ward & Co..thous. of dolls..	16,552	18,403	21,899	12,028	11,963	14,054	16,169	14,172	14,840	11,804	12,988	14,638	19,805
Sears, Roebuck & Co.....thous. of dolls..	24,729	27,495	36,922	19,947	20,618	19,905	23,576	24,546	25,049	20,269	20,789	24,518	25,618
EMPLOYMENT CONDITIONS AND WAGES													
EMPLOYMENT													
Factory, unadjusted (*F.R.B.*).1923-1925=100..	60.9	68.7	67.9	66.3	67.3	66.3	64.0	61.3	59.1	57.2	58.6	61.5	62.0
Cement, clay, and glass.....1923-1925=100..	44.6	56.3	53.3	47.7	48.4	48.9	48.8	47.0	45.0	43.4	42.1	43.4	44.9
Cement.....1923-1925=100..	42.4	54.4	50.7	45.7	44.7	44.5	44.8	42.7	42.8	41.9	39.2	43.3	44.3
Clay products.....1923-1925=100..	39.0	52.8	48.5	42.6	42.4	42.5	43.1	42.6	39.6	38.7	38.0	38.5	39.4
Glass.....1923-1925=100..	57.0	64.2	64.3	59.1	62.3	63.8	62.1	57.9	56.9	53.6	51.8	53.4	56.0
Chemicals and products.....1923-1925=100..	75.5	83.5	82.0	81.7	81.1	81.1	82.4	78.3	74.2	72.3	72.2	74.0	75.1
Chemicals and drugs.....1923-1925=100..	80.1	89.7	86.9	85.9	84.6	84.1	81.9	80.6	78.0	75.6	75.7	76.9	79.4
Petroleum refining.....1923-1925=100..	74.3	81.4	81.3	81.2	80.2	78.7	78.6	78.2	78.1	77.4	75.8	76.6	74.6
Food products.....1923-1925=100..	82.9	88.0	87.9	84.2	82.9	81.4	80.6	81.0	80.9	79.3	80.7	83.8	85.0
Iron and steel.....1923-1925=100..	53.6	65.0	64.4	62.8	63.0	61.8	59.8	57.2	54.8	51.4	50.4	51.7	53.3
Leather and products.....1923-1925=100..	72.7	69.6	73.2	75.7	80.0	81.2	78.8	72.7	70.5	71.6	76.1	78.0	79.0
Boots and shoes.....1923-1925=100..	73.4	69.6	74.4	77.5	82.4	84.3	81.3	74.4	72.7	74.2	79.4	81.1	81.7
Leather.....1923-1925=100..	69.6	69.6	67.9	68.3	69.6	68.6	68.3	65.4	61.6	61.3	62.6	65.0	67.9
Lumber and products.....1923-1925=100..	38.1	48.4	45.2	42.4	42.0	40.3	39.6	38.6	37.8	36.3	36.4	37.7	39.0
Machinery.....1923-1925=100..	46.0	63.8	63.8	61.2	61.4	60.0	57.0	54.4	51.3	48.4	46.4	45.9	45.8
Metals, nonferrous.....1923-1925=100..	48.4	60.8	60.3	56.8	57.2	56.1	53.9	51.4	48.6	45.4	45.8	46.6	47.1
Paper and printing.....1923-1925=100..	82.2	91.0	90.8	89.0	87.3	86.4	85.3	83.8	82.0	80.5	79.3	80.9	82.3
Rubber products.....1923-1925=100..	61.2	70.7	69.8	69.1	68.6	67.4	66.6	66.0	67.0	65.0	63.6	60.2	60.5
Auto tires and tubes.....1923-1925=100..	62.7	69.4	69.3	69.7	70.3	69.4	69.3	69.1	70.3	69.4	66.3	63.3	62.9
Boots and shoes.....1923-1925=100..	56.6	74.2	71.5	67.2	63.4	61.2	58.7	56.9	57.1	51.9	55.2	50.7	53.3
Textiles and products.....1923-1925=100..	73.1	74.3	72.9	71.6	74.4	73.5	67.9	62.0	57.2	53.9	62.3	71.9	75.7
Fabrics.....1923-1925=100..	75.2	74.9	78.6	73.4	76.0	73.2	67.3	62.3	58.2	56.4	63.8	72.6	76.2
Wearing apparel.....1923-1925=100..	67.8	72.8	68.5	66.9	70.4	71.3	69.4	61.3	54.7	47.5	58.4	70.3	74.4
Tobacco manufactures.....1923-1925=100..	72.7	79.3	71.7	69.0	71.9	70.4	68.4	67.3	69.0	68.4	68.3	69.9	71.9
Transportation equipment..1923-1925=100..	43.3	50.6	54.4	53.9	55.4	54.7	53.0	52.4	50.8	49.2	45.1	43.1	41.3
Automobiles.....1923-1925=100..	40.5	49.9	60.2	63.4	65.7	63.7	58.9	59.7	59.6	57.9	50.8	44.3	37.3
Car building and repairing.1923-1925=100..	43.4	47.4	46.9	43.9	44.8	45.3	45.5	44.2	41.6	40.7	38.7	40.1	42.1
Shipbuilding.....1923-1925=100..	62.4	87.3	87.9	84.3	84.2	83.0	85.2	81.4	78.5	71.4	66.9	64.5	63.4
Factory, adjusted (*F. R. B.*)..1923-1925=100..	61.2	69.3	69.4	68.1	67.8	66.4	64.3	62.1	60.0	58.3	58.8	60.3	61.1
Cement, clay, and glass.....1923-1925=100..	44.3	55.9	55.0	51.6	51.4	50.1	48.4	45.8	43.4	43.1	40.5	41.9	43.8
Cement.....1923-1925=100..	41.8	53.7	52.6	50.2	49.3	47.6	45.6	41.9	40.9	39.8	36.4	41.1	42.6
Clay products.....1923-1925=100..	39.0	52.8	50.1	46.3	45.7	44.1	42.7	41.1	38.0	37.6	36.4	37.3	38.8
Glass.....1923-1925=100..	56.0	63.2	66.0	63.0	64.1	63.4	61.3	57.1	55.5	55.9	51.1	51.6	54.4

* New series. For earlier data see p. 20 of the December, 1932, issue.

[a] Revised.

EMPLOYMENT CONDITIONS AND WAGES—Continued

Monthly data, through December, 1931, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931		1932									
	November	November	December	January	February	March	April	May	June	July	August	September	October
EMPLOYMENT—Continued													
Factory, adjusted (F. R. B.)—Continued.													
Chemicals and products.....1923-1925=100..	75.2	83.1	81.9	81.9	80.2	78.6	78.5	79.	76.4	74.7	74.0	73.7	74.9
Chemicals and drugs.....1923-1925=100..	78.6	88.0	85.4	85.3	82.9	83.0	81.2	81.9	79.6	78.2	77.6	77.0	78.6
Petroleum refining.....1923-1925=100..	75.0	82.2	82.3	82.8	81.2	79.5	78.6	78.4	77.4	75.7	74.4	75.2	74.7
Food products.....1923-1925=100..	80.7	85.9	86.3	85.3	83.7	83.1	83.6	83.2	81.1	79.4	81.0	81.8	81.3
Iron and steel.....1923-1925=100..	53.8	65.3	65.4	64.0	62.4	60.9	59.0	56.5	54.8	52.1	50.6	51.3	53.2
Leather and manufactures...1923-1925=100..	73.2	70.1	75.3	75.4	78.1	80.2	80.2	75.8	74.3	71.9	74.0	74.9	76.1
Boots and shoes.....1923-1925=100..	74.1	70.3	77.2	77.4	80.7	83.4	83.0	77.9	76.9	74.1	76.7	77.3	78.1
Leather.....1923-1925=100..	69.1	69.1	67.6	67.1	67.5	67.0	68.8	67.0	63.4	62.4	62.9	65.0	67.9
Lumber and products.....1923-1925=100..	37.3	47.4	45.4	43.9	43.3	41.2	40.2	39.0	37.9	36.1	35.7	36.6	37.6
Machinery.....1923-1925=100..	46.6	64.6	64.5	61.8	61.2	59.2	56.4	54.1	51.0	48.3	46.4	46.0	46.1
Metals, nonferrous.....1923-1925=100..	48.9	61.4	61.1	57.4	56.0	54.3	52.7	50.8	48.7	46.0	46.4	47.2	47.8
Paper and printing.....1923-1925=100..	81.1	89.7	89.2	88.3	87.2	86.2	85.7	84.3	82.8	81.4	80.4	81.1	82.0
Rubber products.....1923-1925=100..	63.7	73.3	71.3	69.7	68.1	67.0	66.1	65.8	67.0	64.6	62.7	58.6	60.7
Auto tires and tubes.....1923-1925=100..	67.0	74.2	72.9	71.2	70.0	68.5	68.1	67.7	68.9	68.1	64.4	61.6	64.0
Boots and shoes.....1923-1925=100..	53.6	70.3	66.8	65.2	62.5	62.4	60.2	59.9	61.1	54.3	57.2	49.4	51.0
Textiles and products.....1923-1925=100..	72.3	73.6	72.2	71.1	72.4	71.0	66.7	62.4	58.5	56.9	64.8	72.2	74.3
Fabrics.....1923-1925=100..	73.9	73.7	73.4	72.9	74.4	71.9	66.8	62.4	58.7	58.6	66.1	73.6	75.5
Wearing apparel.....1923-1925=100..	68.9	73.4	69.2	66.6	67.4	68.9	66.4	62.5	58.1	52.9	61.5	68.6	71.2
Tobacco manufactures.....1923-1925=100..	68.6	74.8	70.4	74.3	72.8	70.8	70.1	68.4	69.4	70.2	68.3	67.9	68.3
Transportation equipment..1923-1925=100..	45.6	53.4	58.0	55.6	55.1	53.4	51.1	50.2	50.0	49.3	44.8	42.8	41.4
Automobiles.....1923-1925=100..	45.6	56.1	68.8	67.1	64.7	60.9	55.1	54.7	58.0	58.1	49.8	43.0	37.3
Car building and repairing.1923-1925=100..	43.6	47.6	47.0	44.4	45.4	45.5	45.2	43.9	41.3	40.4	38.6	40.0	41.9
Shipbuilding.....1923-1925=100..	65.0	90.8	87.9	81.9	79.8	78.1	80.3	79.4	77.6	73.0	70.7	69.2	67.6
Factory, by cities and States:													
Cities—													
Baltimore *.....1929-1931=100..	64.7	80.0	78.9	76.2	76.4	76.6	76.6	72.5	69.0	65.3	65.4	66.6	67.1
Cleveland.....Jan. 1921=100..	65.6	77.1	77.0	75.8	75.1	72.0	70.2	69.7	68.6	66.0	66.7	65.1	65.2
Detroit.....1923-1925=100..	39.3	52.7	64.0	69.0	68.6	65.4	67.5	69.6	72.2	63.4	29.2	37.4	42.0
Milwaukee *.....1925-1927=100..	.....	69.4	69.2	66.6	67.5	65.9	63.6	59.3	57.4	53.5	53.7	55.4	55.4
New York.....1925-1927=100..	59.5	67.7	66.1	63.1	64.1	64.6	61.8	57.2	54.3	51.0	55.3	59.6	61.6
Philadelphia.....1923-1925=100..	68.4	78.2	77.6	74.1	72.9	71.4	66.9	66.7	65.5	61.8	62.5	66.0	69.9
States—													
Delaware.....1923-1925=100..	71.6	74.9	76.0	79.3	78.5	75.9	74.8	72.6	71.5	69.8	68.1	72.1	70.9
Illinois.....1925-1927=100..	53.5	62.3	63.6	61.6	62.0	61.3	58.8	57.2	56.6	52.3	53.5	54.5	54.4
Iowa.....1923=100..	93.5	102.2	102.9	96.8	96.4	92.6	91.2	92.8	91.7	91.2	91.5	94.0	95.1
Massachusetts *.....1925-1927=100..	59.0	64.0	62.9	62.5	65.5	64.3	58.6	54.5	51.7	48.4	54.4	59.7	62.1
Maryland *.....1929-1931=100..	69.9	81.2	80.5	77.1	77.4	77.7	76.9	72.5	68.1	66.0	66.5	68.9	71.0
New Jersey.....1923-1925=100..	59.4	71.0	68.1	66.1	67.1	65.4	63.5	62.4	61.5	58.9	57.5	59.8	60.1
New York.....1925-1927=100..	58.9	68.8	67.7	65.0	65.0	64.6	62.2	57.6	55.6	52.4	54.4	57.8	59.5
Ohio.....1926=100..	61.2	71.0	70.5	69.5	70.1	68.5	66.4	65.1	64.3	62.4	59.3	60.3	61.4
Pennsylvania.....1923-1925=100..	61.8	71.1	71.0	69.4	68.9	67.5	64.7	61.4	59.7	57.1	58.5	60.6	62.4
Wisconsin.....1925-1927=100..	60.1	68.2	66.9	65.1	67.6	68.1	66.2	63.9	62.4	62.4	60.2	61.1	60.5
Nonmanufacturing (*Dept. of Labor*):													
Mining—													
Anthracite.....1929=100..	62.7	83.5	79.8	76.2	71.2	73.7	70.1	66.9	53.0	44.5	49.2	55.8	63.9
Bituminous coal.....1929=100..	69.4	81.1	81.2	80.8	77.4	75.2	65.5	62.6	60.5	58.6	59.4	62.4	67.0
Metalliferous.....1929=100..	31.9	52.8	51.2	49.3	46.9	45.0	43.3	38.3	32.2	29.5	28.6	29.3	30.5
Petroleum, crude production...1929=100..	56.5	57.6	58.2	54.9	54.4	51.4	54.9	54.5	54.2	55.4	57.4	56.2	56.8
Quarrying and nonmetallic.....1929=100..	49.4	59.3	53.9	48.9	47.4	46.0	48.6	50.6	49.5	49.5	51.1	52.4	52.4
Public utilities—													
Electric railroads.....1929=100..	71.8	81.5	79.9	79.5	78.9	77.6	78.0	76.9	76.5	75.6	74.1	73.5	72.3
Power, light, and water.....1929=100..	79.1	91.3	90.3	89.3	87.2	85.5	84.8	84.0	83.2	82.3	81.5	81.0	79.9
Telephone and telegraph.....1929=100..	75.5	83.5	83.1	83.0	82.0	81.7	81.2	80.6	79.9	79.1	78.1	77.4	76.2
Trade—													
Retail.....1929=100..	81.7	90.9	106.2	84.3	80.5	81.4	81.6	80.9	79.4	74.6	72.6	77.8	81.3
Wholesale.....1929=100..	77.6	84.1	83.7	81.8	80.9	79.8	78.9	77.9	77.0	76.6	76.4	77.1	77.8
Miscellaneous—													
Canning and preserving.....1929=100..	50.5	60.8	40.7	35.0	37.1	36.3	47.0	40.5	55.5	73.0	99.0	125.3	81.1
Hotels.....1929=100..	74.3	84.9	83.1	83.2	84.3	84.0	82.7	80.1	78.0	78.4	77.6	77.0	75.4
Miscellaneous data:													
Construction employment, Ohio..1926=100..	30.6	45.4	37.5	31.9	28.4	26.7	31.0	33.3	36.3	37.8	37.9	40.8	35.7
Farm employees, hired, average per farm .....number..	.77	1.04	.81	.74	.71	.77	.83	.93	.96	1.09	1.01	1.09	.89
Federal civilian employees—													
United States *.....number..	.....	614,262	606,368	609,283	609,467	609,488	611,138	612,833	613,941	608,703	611,010	610,948	608,488
Washington.....number..	.....	69,894	69,435	69,710	69,260	69,069	69,454	69,375	68,793	67,552	67,259	67,070	66,974
Railroad employees, Class I.....thousands..	.....	1,169	1,134	1,109	1,093	1,097	1,087	1,082	1,047	1,022	996	1,010	1,033
Trade union members employed—													
All trades.....per cent of total..	68	73	70	69	69	70	69	69	68	66	67	68	69
Building trades *.....per cent of total..	34	46	41	38	37	37	35	39	38	36	36	35	35
Metal trades *.....per cent of total..	53	68	65	66	63	63	61	61	58	55	55	54	54
Printing trades *.....per cent of total..	80	85	85	83	82	83	82	82	82	79	78	80	80
All other trades *.....per cent of total..	81	82	80	79	81	82	82	80	79	77	78	80	82
On full time, all trades...per cent of total..	45	54	51	49	49	49	48	47	47	45	44	46	47
LABOR CONDITIONS													
Factory operations, proportion of full time worked, total.....per cent..	85	87	87	86	87	86	85	84	83	82	83	85	86
Chemicals and products.....per cent..	90	94	93	92	92	93	94	93	92	92	90	91	91
Food products.....per cent..	94	96	95	94	94	94	94	94	94	94	94	95	95
Leather and products.....per cent..	80	79	82	86	89	89	85	79	79	80	84	87	86
Lumber and products.....per cent..	76	80	78	79	83	77	76	76	75	71	74	78	79
Metal products—													
Iron and steel.....per cent..	70	73	73	71	75	73	72	71	70	67	67	68	73
Other.....per cent..	80	80	80	82	82	80	78	76	75	73	73	78	80
Paper and printing.....per cent..	86	91	91	89	89	89	88	87	86	84	83	86	87
Stone, clay, and glass.....per cent..	78	86	85	80	81	80	81	83	81	80	79	79	80
Textile products.....per cent..	92	90	91	91	92	91	87	85	85	84	88	93	94
Tobacco products.....per cent..	80	85	87	81	81	80	78	79	80	80	79	78	79
Transportation equipment.....per cent..	82	88	88	86	85	81	79	82	81	79	78	78	81
Automobiles.....per cent..	76	81	84	81	81	74	71	75	76	70	70	69	73
Hours of work per week in factories: *													
Actual, avg. per wage earner.....hours..	36.5	37.7	38.7	36.1	37.5	36.2	34.4	33.9	32.7	32.1	32.2	34.9	[a] 36.5
Nominal or full-time week.....hours..	(†)	47.9	47.8	47.9	47.9	48.0	47.6	(†)	(†)	(†)	(†)	(†)	(†)

* New series. For earlier data see p. 20 of the October, 1932 issue (hours of work) and p. 18 of the December, 1932 issue (employment).
† Discontinued for present.
[a] Revised.

Monthly data, through December, 1931, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931		1932									
	November	November	December	January	February	March	April	May	June	July	August	September	October
EMPLOYMENT CONDITIONS AND WAGES—Continued													
LABOR CONDITIONS—Continued													
Labor disputes:													
Disputes ..... number		39	21	37	30	28	34	43	38	37	[a] 35	41	41
Man-days lost ..... number		355,818	150,064	117,298	417,966	685,949	572,121	1,220,202	927,996	700,985	[a] 728,201	[a] 539,941	159,197
Workers involved ..... number		13,690	1,318	4,648	28,691	11,660	20,066	49,232	23,540	32,597	[a] 27,199	[a] 7,259	4,505
Labor turnover (quarterly):*													
Accessions ..... per cent of no. on pay roll			9.68			9.65			7.80			12.55	
Separations—													
Discharged ..... per cent of no. on pay roll			.54			.58			.49			.45	
Laid-off ..... per cent of no. on pay roll			10.65			8.18			12.92			10.78	
Voluntary quits ..... per cent of no. on pay roll			2.37			2.28			2.15			2.10	
Unemployment:													
Applicants at employment agencies ..... no. per 100 jobs		248	231	256	221	233	243	251	260	264	270	212	217
Central States ..... no. per 100 jobs		258	217	258	214	218	250	243	241	223	233	184	173
Eastern States ..... no. per 100 jobs		232	273	316	259	266	269	285	324	342	354	268	296
Southern States ..... no. per 100 jobs		257	189	182	193	226	188	211	210	263	253	194	213
Placements ..... thousands		84	121	122	127	139	117	102	99	79	89	118	144
PAY ROLLS													
Factory, unadjusted (*F. R. B.*) ..... 1923-1925=100	41.8	56.2	55.8	52.4	53.6	52.3	48.7	46.2	42.6	39.6	40.1	42.1	43.5
Cement, clay, and glass ..... 1923-1925=100	25.7	40.9	37.4	31.1	32.9	32.2	31.7	30.2	27.3	24.4	23.9	24.6	26.4
Cement ..... 1923-1925=100	24.8	43.7	37.4	31.4	31.4	30.5	29.9	30.0	28.5	25.9	25.1	26.3	27.0
Clay products ..... 1923-1925=100	19.0	34.2	30.3	24.1	24.3	23.9	23.6	22.4	19.0	17.8	17.6	18.4	20.0
Glass ..... 1923-1925=100	39.5	52.8	51.7	44.9	51.0	50.0	49.2	46.2	43.2	36.9	35.9	35.8	38.7
Chemicals and products ..... 1923-1925=100	60.9	76.4	75.0	71.4	71.0	70.1	68.5	66.9	63.2	60.0	60.0	59.8	60.7
Chemicals and drugs ..... 1923-1925=100	62.3	78.8	76.2	71.4	71.1	70.7	67.2	65.6	61.1	57.8	58.1	58.4	61.9
Petroleum refining ..... 1923-1925=100	63.1	77.9	77.8	75.9	75.1	72.9	71.2	72.5	72.1	68.9	68.2	66.3	63.3
Food products ..... 1923-1925=100	67.0	83.2	82.7	78.6	76.3	74.4	72.8	72.9	71.4	68.3	67.9	70.8	70.9
Iron and steel ..... 1923-1925=100	25.6	41.2	41.0	36.3	37.2	35.4	32.1	30.4	26.0	22.2	22.1	23.4	26.2
Leather and products ..... 1923-1925=100	43.8	47.0	50.3	53.3	61.4	62.3	55.7	45.7	45.0	46.2	51.7	54.5	55.0
Boots and shoes ..... 1923-1925=100	40.7	43.1	47.9	52.5	61.9	63.4	55.7	44.4	44.3	46.1	52.4	55.2	54.6
Leather ..... 1923-1925=100	55.0	61.1	58.8	56.3	59.8	58.6	55.7	50.3	47.4	46.6	49.0	52.3	56.3
Lumber and products ..... 1923-1925=100	20.9	34.4	31.2	26.6	25.9	24.5	23.2	22.2	20.9	19.0	19.3	20.9	22.4
Machinery ..... 1923-1925=100	27.4	48.3	48.9	44.5	45.0	42.6	39.1	35.9	32.3	28.8	27.1	27.0	27.7
Metals, nonferrous ..... 1923-1925=100	31.9	48.8	48.6	44.9	45.0	42.1	38.3	34.5	32.0	29.4	28.9	30.3	32.2
Paper and printing ..... 1923-1925=100	70.2	90.6	91.0	85.5	83.5	82.4	79.7	77.0	72.9	69.1	67.4	70.0	71.7
Rubber products ..... 1923-1925=100	38.6	50.1	52.0	53.0	54.2	51.3	48.3	48.7	55.1	45.9	41.5	36.4	38.9
Auto tires and tubes ..... 1923-1925=100	36.1	48.0	50.3	54.3	56.7	52.6	50.1	50.4	59.4	49.7	43.0	35.6	38.1
Boots and shoes ..... 1923-1925=100	48.3	58.7	56.7	48.3	44.2	46.4	41.0	41.6	37.9	30.8	35.7	39.9	42.4
Textiles and products ..... 1923-1925=100	49.4	59.3	58.1	55.5	59.8	59.3	49.4	41.5	35.8	32.5	42.3	53.1	55.6
Fabrics ..... 1923-1925=100	51.9	60.1	60.0	57.1	60.3	55.8	46.9	40.3	37.0	34.4	42.1	51.7	55.2
Wearing apparel ..... 1923-1925=100	44.2	57.8	54.4	52.4	58.8	66.4	54.6	44.0	33.4	28.6	42.6	56.0	56.3
Tobacco manufactures ..... 1923-1925=100	52.4	64.5	58.9	53.0	53.4	52.2	49.3	48.4	52.2	51.4	49.4	51.0	52.6
Transportation equipment ..... 1923-1925=100	31.9	45.2	47.1	44.3	45.6	45.1	43.9	45.9	40.7	37.3	31.6	27.3	29.1
Automobiles ..... 1923-1925=100	27.6	42.3	48.0	47.7	52.0	51.3	47.1	53.5	47.1	43.4	32.7	22.2	23.3
Car building and repairing ..... 1923-1925=100	33.7	43.9	42.6	38.0	37.0	37.2	37.4	37.3	32.9	29.6	28.6	28.9	31.4
Shipbuilding ..... 1923-1925=100	48.8	81.4	84.8	81.2	79.2	75.1	81.8	71.0	67.4	64.9	53.6	52.4	53.4
Factory by cities:													
Baltimore* ..... 1929-1931=100	46.0	65.4	65.5	60.8	60.0	59.8	58.4	53.4	50.5	46.2	45.9	47.2	48.7
Milwaukee* ..... 1925-1927=100		50.4	50.0	44.8	53.2	45.6	40.7	36.4	32.7	27.6	30.1	32.2	34.1
Philadelphia* ..... 1923-1925=100	50.5	67.1	68.9	63.9	61.6	58.9	52.0	50.1	49.0	44.4	45.1	51.1	54.3
Factory, by States:													
Delaware ..... 1923-1925=100	46.7	54.7	56.4	57.8	59.5	57.2	52.8	49.4	48.5	45.9	44.7	47.9	48.0
Illinois ..... 1925-1927=100	30.1	43.2	45.1	43.6	42.3	40.5	37.5	35.4	34.0	29.3	31.4	32.2	32.5
Maryland* ..... 1929-1931=100	48.9	66.3	67.0	61.9	62.2	61.3	59.8	54.9	51.9	47.8	47.7	49.1	51.2
Massachusetts* ..... 1925-1927=100	42.0	52.5	51.5	50.4	53.5	52.2	45.5	40.5	37.7	34.5	39.2	44.4	45.6
New Jersey ..... 1923-1925=100	47.5	65.8	62.7	60.5	60.5	58.0	54.6	53.2	51.7	47.9	46.0	49.2	49.8
New York ..... 1925-1927=100	44.2	59.4	57.8	54.6	53.9	53.8	50.1	44.9	42.6	39.4	41.2	44.9	46.4
Pennsylvania ..... 1923-1925=100	36.4	51.1	52.3	49.4	49.1	46.3	41.5	37.3	35.7	32.1	33.6	36.0	38.7
Wisconsin ..... 1925-1927=100	40.4	50.0	48.8	44.1	48.1	48.5	44.6	41.3	38.0	34.2	35.3	37.0	39.3
Nonmanufacturing (*Department of Labor*):													
Mining—													
Anthracite ..... 1929=100	51.0	79.5	78.4	61.5	57.3	61.2	72.0	58.0	37.4	34.5	41.4	47.0	66.7
Bituminous coal ..... 1929=100	38.0	54.6	52.3	47.0	47.0	46.8	33.9	30.7	27.3	24.4	26.4	30.2	37.8
Metalliferous ..... 1929=100	18.7	35.1	34.3	29.7	27.8	26.5	25.0	23.8	20.1	16.9	16.5	17.0	18.0
Petroleum, crude production ..... 1929=100	42.4	52.0	54.9	46.5	46.9	43.2	44.5	47.1	44.8	44.6	42.9	41.9	42.5
Quarrying and nonmetallic ..... 1929=100	27.1	43.3	36.9	30.2	29.6	28.7	30.0	32.3	30.0	29.1	29.7	30.5	30.7
Public utilities—													
Electric railroads ..... 1929=100	60.7	79.7	77.8	74.3	73.6	72.4	70.7	71.2	69.2	65.3	62.8	61.5	60.5
Power, light, and water ..... 1929=100	73.2	93.3	91.2	88.4	86.0	85.4	82.4	84.2	80.5	78.7	76.7	74.7	74.4
Telephone and telegraph ..... 1929=100	74.3	89.7	92.7	89.1	89.6	88.2	83.4	82.8	82.1	79.6	79.1	75.9	75.7
Trade—													
Retail ..... 1929=100	66.9	85.4	94.1	78.0	73.7	73.4	72.7	71.1	68.2	63.3	60.7	64.6	67.1
Wholesale ..... 1929=100	63.3	79.7	77.8	74.1	72.5	71.3	68.9	69.7	66.2	64.7	63.2	63.1	63.9
Miscellaneous—													
Canning and preserving ..... 1929=100	34.4	48.1	36.9	31.8	32.7	31.9	37.9	36.0	40.5	47.5	65.6	75.1	51.8
Hotels ..... 1929=100	57.5	77.1	75.4	73.9	73.9	72.4	69.6	67.0	63.8	61.8	59.6	59.1	58.6
WAGES—EARNINGS AND RATES													
Factory, weekly earnings (25 industries):*													
All wage earners ..... dollars	16.84	20.29	20.74	18.99	19.51	18.60	17.58	17.17	16.24	15.43	15.35	16.23	[a] 16.86
Male—													
Skilled and semiskilled ..... dollars	19.40	22.20	22.56	21.84	22.37	21.19	19.97	19.63	18.37	17.59	17.49	18.58	19.25
Unskilled ..... dollars	14.20	17.07	17.00	16.28	16.67	15.75	14.84	14.64	13.80	13.16	13.13	13.94	14.35
Female ..... dollars	11.86	13.37	13.63	12.79	13.32	12.75	11.64	11.03	10.70	10.42	10.66	11.70	12.22
All wage earners ..... 1923=100	63.3	76.2	77.9	71.4	73.3	69.9	66.1	64.5	61.0	58.0	57.7	61.0	[a] 63.4
Male—													
Skilled and semiskilled ..... 1923=100	63.0	72.1	73.2	70.9	72.6	68.8	64.8	63.7	59.6	57.1	56.8	60.3	62.5
Unskilled ..... 1923=100	63.7	76.6	76.3	73.1	74.8	70.7	66.6	65.7	61.9	59.1	58.9	62.6	64.4
Female ..... 1923=100	68.8	77.6	79.1	74.2	77.3	74.0	67.5	64.0	62.1	60.4	61.8	67.9	70.9
Factory, av. hourly earnings (25 industries):													
All wage earners* ..... dollars	.468	.542	.538	.530	.526	.521	.517	.510	.500	.489	.487	.479	[a] .474
Male—													
Skilled and semiskilled* ..... dollars	.530	.610	.606	.601	.592	.586	.574	.570	.558	.553	.546	.541	.538
Unskilled* ..... dollars	.377	.440	.435	.431	.426	.420	.415	.409	.399	.392	.392	.387	.381
Female* ..... dollars	.306	.356	.353	.348	.346	.339	.335	.334	.328	.315	.322	.312	.311

* New series. For earlier data see p. 20 of the October, 1932 issue (weekly earnings and labor turnover rates) and p. 18 of the December, 1932 issue (hourly earnings and pay rolls).

[a] Revised.

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

EMPLOYMENT CONDITIONS AND WAGES—Continued

WAGES—EARNINGS AND RATES— Continued													
Factory, weekly earnings, by States:													
Delaware ... 1923-1925=100	71.6	80.2	81.7	80.2	83.2	82.9	77.6	74.8	74.7	72.2	72.0	72.9	74.4
Illinois ... 1925-1927=100	59.7	74.4	76.2	76.4	73.2	70.8	68.3	66.4	64.6	60.5	61.7	63.2	64.4
Massachusetts* ... 1925-1927=100		82.0	81.8	80.6	81.7	81.2	77.7	74.3	73.0	71.2	72.1	74.3	73.2
New Jersey ... 1923-1925=100	83.8	97.0	96.3	95.8	94.5	92.7	90.0	89.6	88.2	85.2	83.8	86.1	86.8
New York ... 1925-1927=100	75.1	86.3	85.4	84.1	82.9	83.3	80.7	78.0	76.6	75.3	75.8	77.7	77.9
Pennsylvania ... 1923-1925=100	59.5	72.9	74.4	72.5	71.8	69.4	64.8	61.1	60.2	56.6	58.0	59.9	62.5
Wisconsin ... 1925-1927=100	58.7	70.8	71.2	66.0	69.1	68.7	64.5	61.3	57.6	51.7	55.0	55.6	59.0
Miscellaneous data:													
Farm wages, without board (quarterly) ... dolls. per month			30.53			29.13			27.10			26.36	
Railroads, wages per hour ... dollars		.684	.675	.678	.624	.607	.607	.605	.601	.607	.599	.611	
Road-building wages, common labor¶—													
United States ... dolls. per hour		.34	.33	.32	.33	.34	.33	.32	.33	.32	.32	.32	.32
East North Central ... dolls. per hour		.38	.40	.40	.40	.40	.37	.36	.36	.35	.36	.36	.37
East South Central ... dolls. per hour		.18	.18	.19	.17	.16	.19	.19	.19	.19	.19	.19	.19
Middle Atlantic ... dolls. per hour		.37	.38	.37	.40	.38	.40	.36	.35	.34	.34	.34	.35
Mountain States ... dolls. per hour		.46	.47	.45	.44	.45	.44	.44	.44	.44	.43	.44	.44
New England ... dolls. per hour		.43	.43	.41	.43	.44	.39	.34	.34	.34	.33	.34	.34
Pacific States ... dolls. per hour		.51	.51	.50	.49	.47	.48	.47	.47	.46	.47	.47	.48
South Atlantic ... dolls. per hour		.21	.21	.18	.21	.19	.20	.20	.20	.18	.18	.19	.19
West North Central ... dolls. per hour		.36	.36	.38	.42	.37	.33	.28	.31	.31	.31	.34	.32
West South Central ... dolls. per hour		.23	.23	.24	.25	.27	.24	.25	.25	.26	.26	.26	.27
Steel industry—													
U. S. Steel Corporation ... dolls. per hour	.38	.45	.45	.45	.45	.45	.45	.38	.38	.38	.38	.38	.38
Youngstown district ... p. ct. base scale	106.5	107.5	107.5	107.5	107.5	104.5	104.5	104.5	106.5	106.5	106.5	106.5	106.5

FINANCE

BANKING													
Acceptances and commercial paper outstanding:													
Bankers' acceptances, total ... mills. of dolls	720	1,002	974	961	919	911	879	787	747	705	681	683	699
Held by Federal reserve banks—													
For own account ... mills. of dolls	4	418	395	119	76	36	16	4	36	12	3	2	3
For foreign correspondents ... mills. of dolls	32	126	251	314	312	335	292	183	98	59	49	43	39
Held by group of accepting banks, total ... mills. of dolls		296	262	332	343	377	455	510	518	563	574	573	605
Own bills ... mills. of dolls		125	131	159	175	155	188	225	200	197	198	159	199
Purchased bills ... mills. of dolls		171	131	174	168	222	268	286	318	366	376	414	406
Held by others ... mills. of dolls		162	156	195	189	162	115	90	96	70	55	64	52
Commercial paper outstanding ... mills. of dolls		174	118	108	103	106	108	111	103	100	108	110	113
Agricultural loans outstanding:													
Credit banks, intermediate ... mills. of dolls		124	120	118	114	112	113	116	116	117	117	102	98
Land banks, Federal ... mills. of dolls		1,167	1,163	1,158	1,154	1,150	1,146	1,143	1,139	1,135	1,132	1,129	1,125
Land banks, joint stock ... mills. of dolls		535	530	525	520	513	507	490	470	464	460	454	420
Bank debits, total ... mills. of dolls	20,750	29,069	36,345	33,569	27,251	29,889	29,924	25,411	27,103	25,239	25,215	25,931	25,298
New York City ... mills. of dolls	9,815	14,464	19,233	17,676	14,381	16,160	15,558	12,913	14,202	12,728	13,458	14,163	12,944
Outside New York City ... mills. of dolls	10,935	14,605	17,112	15,893	12,870	13,729	14,366	12,498	12,901	12,511	11,756	11,767	12,354
Brokers' loans:													
Reported by New York Stock Exchange ... mills. of dolls	338	730	587	512	524	533	379	300	244	242	332	380	325
Ratio to market value ... per cent	1.52	2.35	2.20	1.94	1.90	2.18	1.87	1.86	1.56	1.18	1.19	1.42	1.39
By reporting New York member banks ... mills. of dolls	353	720	591	505	495	525	495	409	342	332	345	425	362
Federal reserve banks:													
Acceptance holdings. (See Acceptances.)													
Assets, total ... mills. of dolls	5,986	5,580	5,672	5,523	5,374	5,399	5,560	5,566	5,615	5,764	5,815	5,848	5,905
Reserve bank credit outstanding ... mills. of dolls	2,202	1,931	1,853	1,856	1,709	1,597	1,850	2,096	2,310	2,439	2,331	2,233	2,227
Bills bought ... mills. of dolls	35	452	339	153	109	68	48	36	67	43	34	33	34
Bills discounted ... mills. of dolls	309	718	638	899	828	639	556	490	440	538	433	332	328
United States securities ... mills. of dolls	1,851	717	817	746	740	872	1,228	1,549	1,784	1,841	1,852	1,854	1,851
Reserves, total ... mills. of dolls	3,242	3,080	3,158	3,169	3,140	3,235	3,123	2,987	2,777	2,836	2,980	3,091	3,195
Gold reserves ... mills. of dolls	3,049	2,918	2,989	2,976	2,938	3,020	3,004	2,790	2,578	2,635	2,773	2,893	3,003
Liabilities, total ... mills. of dolls	5,986	5,580	5,672	5,523	5,374	5,369	5,560	5,566	5,615	5,764	5,815	5,848	5,905
Deposits, total ... mills. of dolls	2,484	2,252	2,125	2,093	1,937	2,012	2,225	2,240	2,028	2,158	2,241	2,312	2,446
Member bank reserves ... mills. of dolls	2,411	2,051	1,961	1,947	1,849	1,924	2,124	2,113	1,982	2,052	2,146	2,225	2,383
Notes in circulation ... mills. of dolls	2,692	2,480	2,624	2,665	2,651	2,563	2,566	2,572	2,795	2,859	2,814	2,750	2,709
Reserve ratio ... per cent	62.6	65.1	66.5	66.6	63.4	70.7	67.1	62.1	57.6	56.5	58.9	61.1	62.0
Federal reserve member banks:													
Deposits—													
Net demand ... mills. of dolls	11,745	12,199	11,877	11,166	11,003	10,941	11,144	11,102	10,925	10,751	10,982	11,229	11,461
Time ... mills. of dolls	5,668	6,142	5,898	5,751	5,700	5,680	5,685	5,664	5,542	5,612	5,633	5,640	5,709
Investments ... mills. of dolls	8,589	7,506	7,428	7,149	6,935	7,143	7,151	7,385	7,491	7,700	7,743	8,210	8,585
Loans, total ... mills. of dolls	10,413	13,350	13,104	12,830	12,588	12,211	11,882	11,631	11,263	10,996	10,796	10,706	10,441
On securities ... mills. of dolls	4,288	5,807	5,777	5,574	5,440	5,328	5,099	4,907	4,745	4,631	4,512	4,521	4,311
All other loans ... mills. of dolls	6,125	7,543	7,327	7,256	7,148	6,883	6,783	6,724	6,518	6,365	6,284	6,185	6,130
Interest rates and yield on securities:													
Acceptances, bankers' prime ... per cent	½	2⅞-3¼	3	2¾-3	2¾-2⅞	2⅜-⅝	⅞-2⅛	⅞-1⅛	⅞	¾	¾	¾	½-¾
Bond yields. (See Bonds.)													
Call loans, renewal ... per cent	1.00	2.50	2.70	2.65	2.50	2.50	2.50	2.50	2.50	2.08	2.00	2.00	1.35
Com'l paper, prime (4-6 mos.) ... per cent	1½-1¾	3¾-4¼	3¾-4	3¾-4	3¾-4	3½-4	3¼-3¾	2¾-3½	2½-3	2¼-2¾	2-2½	2-2¼	1¾-2¼
Discount rate, N. Y. F. R. Bank ... per cent	2.50	3.50	3.50	3.50	[c] 3.00	3.00	3.00	3.00	[c] 2.50	2.50	2.50	2.50	2.50
Federal land bank loans ... per cent		5.63	5.63	5.63	5.63	5.63	5.63	5.63	5.63	5.59	5.58	5.58	5.58
Intermediate credit bank loans ... per cent		4.50	5.06	5.34	5.43	5.44	5.27	4.79	4.10	3.58	3.44	3.39	3.38
Real estate bonds, long term ... per cent		5.71	5.43	5.50	0	5.50	5.50	0	5.50	0	0	5.25	0
Stock yields. (See Stocks.)													
Time loans, 90 days ... per cent	½	3-4	3-4	3½-4	3½-3¾	2¾-3½	2-3	1½-2	1½	1¼-1½	1¼-1½	1¼-1½	½-1¼
Savings deposits:													
New York State ... mills. of dolls		5,213	5,255	5,240	5,242	5,293	5,262	5,243	5,282	5,253	5,243	5,282	5,271

¶ Beginning with March, 1932, method of computing rates was changed.
[c] Rate changed May 8, Oct. 9, Oct. 16, 1931, Feb. 26, and June 23, 1932.
[a] Revised.
* New series. For earlier data see p. 18 of the December, 1932, issue.

Monthly data, through December, 1931, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931		1932									
	November	November	December	January	February	March	April	May	June	July	August	September	October
FINANCE—Continued													
BANKING—Continued													
Savings deposit—Continued.													
U. S. Postal Savings—													
Balance to credit of depositors ....thous. of dolls..	881,055	[a]565,527	[a]605,594	[a]666,206	[a]692,621	[a]705,998	[a]722,846	742,645	[a]784,821	[a]828,549	844,854	854,767	868,048
Balance on deposit in banks ....thous. of dolls..	782,389	479,035	510,763	569,522	[a]604,667	623,245	635,921	646,699	681,727	[a]740,373	767,312	779,496	787,850
FAILURES													
Bank suspensions:													
Total....number..	95	175	358	342	121	48	74	82	151	132	85	67	[a]102
Deposit liabilities....thous. of dolls..	46,322	67,939	277,051	219,071	57,237	15,448	31,613	34,365	132,580	[a]48,567	30,291	[a]13,508	[a]20,505
Commercial failures:													
Total....number..	2,073	2,195	2,758	3,458	2,732	2,951	2,816	2,788	2,688	2,596	2,796	2,182	2,273
Agents and brokers....number..	132	131	154	175	128	201	169	129	164	184	177	141	150
Manufacturers, total....number..	480	519	591	688	602	642	641	672	614	622	649	513	542
Chemicals, drugs, and paints..number..	16	12	14	22	19	17	23	14	11	16	19	151	14
Foodstuffs and tobacco....number..	48	55	52	58	53	53	65	51	54	58	55	55	52
Leather and manufactures....number..	15	11	20	25	20	19	21	25	22	17	28	20	19
Lumber....number..	60	62	65	82	62	86	77	83	84	80	74	55	70
Metals and machinery....number..	44	64	49	75	77	80	59	64	70	68	68	58	56
Printing and engraving....number..	27	24	29	28	26	24	31	44	33	38	42	27	31
Stone, clay, and glass....number..	27	18	11	12	23	14	18	15	26	19	17	19	29
Textiles....number..	67	82	116	133	103	105	92	145	113	100	117	75	74
Miscellaneous....number..	176	191	235	253	219	244	245	231	201	226	229	189	197
Traders, total....number..	1,461	1,545	2,013	2,595	2,002	2,108	2,006	1,987	1,912	1,790	1,970	1,528	1,581
Books and paper....number..	20	19	16	37	16	14	24	27	15	31	29	24	22
Chemicals, drugs, and paints...number..	108	114	142	120	126	148	123	114	154	120	133	131	121
Clothing....number..	233	289	421	701	505	437	448	434	365	386	404	317	278
Food and tobacco....number..	428	411	591	556	489	545	475	511	505	440	573	387	479
General stores....number..	93	124	159	195	144	158	110	134	104	119	107	76	98
Household furnishings....number..	250	260	343	536	398	487	426	386	399	323	340	266	256
Miscellaneous....number..	329	328	341	450	324	319	400	381	370	371	384	327	327
Liabilities, total....thous. of dolls..	53,621	60,660	73,213	96,860	84,900	93,760	101,069	83,764	76,931	87,190	77,031	56,128	52,870
Agents and brokers....thous. of dolls..	6,608	7,318	12,373	10,676	10,016	16,349	16,194	18,100	14,462	15,042	12,666	7,345	7,857
Manufacturers, total....thous. of dolls..	23,918	26,112	22,454	31,680	33,879	31,293	43,138	36,078	25,637	37,229	27,462	22,310	18,897
Chemical, drugs, and paints....thous. of dolls..	770	1,242	1,022	836	2,587	312	679	477	315	2,977	354	474	409
Foodstuffs and tobacco..thous. of dolls..	456	810	1,076	1,836	805	1,480	935	646	483	388	1,444	930	613
Leather and manufactures....thous. of dolls..	242	198	705	1,033	3,172	2,390	1,188	1,337	491	755	2,222	529	945
Lumber....thous. of dolls..	4,277	3,567	2,480	6,445	4,347	5,947	5,757	9,958	5,494	5,930	3,701	6,660	3,752
Metals and machinery...thous. of dolls..	2,161	9,157	1,414	3,332	5,398	5,414	6,307	4,549	2,703	8,115	5,068	4,302	2,820
Printing and engraving..thous. of dolls..	626	744	706	652	1,208	982	1,265	1,546	1,059	1,270	699	1,248	1,126
Stone, clay, and glass....thous. of dolls..	2,274	1,049	2,698	130	1,575	498	945	252	700	688	1,230	444	1,376
Textiles....thous. of dolls..	1,906	2,004	3,543	3,903	4,357	2,943	4,031	4,096	4,641	5,775	5,068	1,342	1,680
Miscellaneous....thous. of dolls..	11,206	7,341	8,810	13,512	10,431	11,329	22,030	7,277	9,751	11,331	8,130	6,381	6,176
Traders, total....thous. of dolls..	23,095	27,229	38,385	54,505	41,005	44,118	47,736	35,585	36,835	34,920	36,905	26,471	26,117
Books and paper....thous. of dolls..	347	321	231	556	104	139	922	445	228	558	433	314	265
Chemicals, drugs, and paints....thous. of dolls..	1,409	1,323	1,901	2,254	1,890	1,929	1,623	1,342	1,756	1,373	1,740	1,286	1,851
Clothing....thous. of dolls..	2,843	4,309	5,624	11,262	8,687	5,327	7,921	7,732	5,869	6,490	6,590	5,205	3,360
Foods and tobacco....thous. of dolls..	4,217	7,674	12,881	12,681	10,085	12,267	15,542	8,856	7,892	8,287	9,329	4,639	5,783
General stores....thous. of dolls..	840	1,502	2,616	4,957	2,287	5,582	1,629	2,198	1,649	1,853	1,712	819	956
Household furnishings...thous. of dolls..	5,397	5,828	7,721	11,358	9,551	11,474	10,019	7,729	10,348	6,843	7,134	6,089	5,678
Miscellaneous....thous. of dolls..	8,042	6,273	7,410	11,437	8,422	7,399	10,080	7,382	9,093	9,516	9,967	8,119	8,224
LIFE INSURANCE													
(Association of Life Insurance Presidents)													
Assets, admitted, total....mills. of dolls..		16,288	16,366	16,459	16,537	16,572	16,581	16,633	16,641	16,680	16,715	16,775	16,832
Mortgage loans....mills. of dolls..		6,387	6,382	6,397	6,393	6,383	6,365	6,344	6,318	6,293	6,269	6,240	6,209
Farm....mills. of dolls..		1,523	1,512	1,512	1,506	1,498	1,487	1,477	1,467	1,459	1,452	1,395	1,433
Other....mills. of dolls..		4,864	4,870	4,885	4,887	4,885	4,878	4,867	4,851	4,834	4,817	4,845	4,776
Bonds and stocks held (book value)....mills. of dolls..		6,164	6,167	6,163	6,177	6,177	6,169	6,172	6,170	6,173	6,189	6,201	6,219
Government....mills. of dolls..		1,284	1,289	1,290	1,303	1,302	1,303	1,313	1,318	1,327	1,343	1,353	1,366
Public utility....mills. of dolls..		1,667	1,667	1,664	1,672	1,678	1,674	1,673	1,670	1,670	1,669	1,669	1,671
Railroad....mills. of dolls..		2,688	2,686	2,683	2,679	2,675	2,671	2,665	2,660	2,657	2,655	2,652	2,650
Other....mills. of dolls..		525	525	526	523	522	521	521	522	519	522	527	532
Policy loans and premium notes..mills. of dolls..		2,544	2,594	2,655	2,704	2,742	2,785	2,827	2,871	2,886	2,919	2,934	2,944
Insurance written:													
Policies and certificates....thousands..	1,028	1,229	1,551	1,100	1,089	1,224	1,144	1,900	1,101	1,091	1,027	951	1,059
Group....thousands..	23	19	44	49	21	21	36	23	26	18	17	41	29
Industrial....thousands..	747	951	1,156	804	816	931	860	833	830	845	774	681	781
Ordinary....thousands..	258	259	350	248	252	271	248	233	246	228	236	229	249
Value, total....thous. of dolls..	671,242	846,617	1,117,187	944,848	833,324	889,664	822,990	760,127	769,336	692,113	669,375	640,331	670,420
Group....thous. of dolls..	36,262	28,595	101,205	111,920	35,123	46,574	64,884	49,114	50,606	36,984	28,979	61,018	38,868
Industrial....thous. of dolls..	184,882	230,344	261,773	217,552	220,568	251,059	236,898	222,956	213,298	206,641	196,340	174,156	198,053
Ordinary....thous. of dolls..	450,098	587,678	754,209	615,376	577,633	593,031	521,208	488,057	505,432	448,488	444,056	405,157	433,499
Premium collections....thous. of dolls..		235,201	348,384	248,576	249,578	261,166	250,826	245,270	242,298	238,157	234,446	210,172	236,554
Annuities....thous. of dolls..		9,812	23,904	14,434	10,412	13,003	13,331	12,287	10,992	16,115	11,962	10,624	17,037
Group....thous. of dolls..		7,464	10,166	8,862	8,225	9,333	8,178	7,205	7,683	7,506	7,980	6,798	7,285
Industrial....thous. of dolls..		59,204	113,491	60,570	61,157	56,810	57,693	57,954	55,020	57,066	58,636	53,379	58,052
Ordinary....thous. of dolls..		158,721	200,823	164,710	169,784	182,020	171,624	167,824	168,603	157,470	155,868	139,371	154,180
(Life Insurance Sales Research Bureau)													
Insurance written ordinary total..mills. of dolls..	499	630	800	635	593	639	557	531	536	486	488	438	479
Eastern district....mills. of dolls..	221	279	342	289	268	279	245	230	232	211	213	187	200
Far Western district....mills. of dolls..	47	64	80	63	58	66	54	52	53	47	47	42	49
Southern district....mills. of dolls..	53	67	89	68	61	65	59	59	56	51	51	48	51
Western district....mills. of dolls..	179	220	289	214	206	229	199	190	195	177	177	161	179
Lapse rates....1925–1926=100..			127			123			137			157	

[a] Revised.

FINANCE—Continued

Monthly data, through December, 1931, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931		1932									
	November	November	December	January	February	March	April	May	June	July	August	September	October
MONETARY STATISTICS													
Foreign exchange rates:													
Argentina ... dolls. per gold peso	0.586	0.588	0.585	0.583	0.582	0.583	0.582	0.583	0.585	0.586	0.586	0.586	0.586
Belgium ... dolls. per belga	.139	.139	.139	.139	.139	.139	.140	.140	.139	.139	.139	.139	.139
Brazil ... dolls. per milreis	.076	.062	.062	.062	.062	.062	.065	.071	.075	.076	.076	.076	.076
Canada ... dolls. per Canadian doll	.873	.890	.827	.851	.873	.895	.899	.884	.867	.871	.876	.903	.912
Chile ... dolls. per peso	.060	.121	.121	.121	.121	.121	.107	.060	.060	.060	.060	.060	.060
England ... dolls. per £	3.28	3.72	3.37	3.43	3.46	3.64	3.75	3.68	3.65	3.55	3.48	3.47	3.40
France ... dolls. per franc	.039	.039	.039	.039	.039	.039	.039	.040	.039	.039	.039	.039	.039
Germany ... dolls. per reichsmark	.238	.237	.236	.237	.237	.238	.237	.238	.237	.237	.238	.238	.238
India ... dolls. per rupee	.248	.280	.254	.258	.260	.273	.280	.273	.272	.267	.262	.262	.257
Italy ... dolls. per lira	.051	.052	.051	.050	.052	.052	.052	.052	.051	.051	.051	.051	.051
Japan ... dolls. per yen	.206	.493	.435	.360	.343	.322	.328	.320	.303	.275	.245	.236	.231
Netherlands ... dolls. per florin	.402	.402	.402	.402	.404	.403	.405	.406	.404	.403	.402	.402	.402
Spain ... dolls. per peseta	.082	.086	.084	.084	.078	.076	.077	.081	.083	.081	.081	.081	.082
Sweden ... dolls. per krona	.174	.207	.187	.192	.193	.199	.191	.187	.187	.182	.179	.178	.175
Uruguay ... dolls. per peso	.473	.450	.446	.449	.462	.471	.473	.475	.472	.476	.474	.474	.474
Gold and money:													
Gold—													
Monetary stocks, U. S. ... mills. of dolls	4,292	4,363	4,450	4,452	4,384	4,372	4,381	4,273	3,955	3,942	4,030	4,140	4,226
Movement, foreign—													
Earmarked by F. R. B., foreign account ... thous. of dolls	72,080	435,621	458,534	433,150	406,781	348,479	344,500	366,650	395,447	339,210	238,709	166,420	120,646
Net release from earmark ... thous. of dolls	48,566	28,310	−22,913	25,384	26,369	58,302	3,979	−22,150	−28,797	56,237	100,501	72,287	45,774
Exports ... thous. of dolls	12	4,994	32,651	107,863	128,211	43,909	49,509	212,229	226,117	23,474	18,067	60	57
Imports ... thous. of dolls	21,756	94,430	89,509	34,912	37,644	19,238	19,271	16,715	20,070	17,837	24,170	27,957	20,674
Net gold imports including gold released from earmark*¶ ... thous. of dolls	70,310	117,746	33,935	−47,567	−64,198	33,639	−26,269	−217,664	−234,844	52,800	106,614	100,186	66,391
Production, Rand ... fine ounces	978,000	900,510	923,353	936,784	914,612	960,035	949,796	965,644	959,011	980,160	991,000	961,501	974,965
Receipts at mint, domestic ... fine ounces	163,545	134,775	123,555	89,185	91,704	91,273	85,906	100,763	104,770	123,416	143,088	145,825	171,220
Money in circulation, total ... mills. of dolls	5,643	5,518	5,611	5,645	5,627	5,531	5,452	5,456	5,530	5,752	5,720	5,685	5,643
Silver:													
Exports ... thous. of dolls	875	872	2,168	1,611	942	967	1,617	1,865	1,268	828	433	868	1,316
Imports ... thous. of dolls	1,494	2,138	3,215	2,097	2,009	1,809	1,890	1,547	1,401	1,288	1,554	2,052	1,305
Price at New York ... dolls. per fine oz	.267	.322	.301	.298	.301	.298	.283	.278	.275	.267	.280	.279	.272
Production, estimated, world (85 per cent of total) ... thous. of fine oz		11,739	10,821	11,571	11,086	9,113	10,801	11,311	9,614	11,927	10,924	11,360	11,334
Canada ... thous. of fine oz	1,485	1,659	1,113	1,484	1,539	1,128	1,338	1,227	933	1,954	1,491	1,500	1,853
Mexico ... thous. of fine oz		6,295	5,590	6,231	6,293	4,548	5,730	6,483	4,714	6,611	5,907	6,594	6,067
United States ... thous. of fine oz	2,070	2,132	2,350	2,114	1,677	1,785	2,104	1,884	2,307	1,824	2,170	1,778	1,918
Stocks, end of month—													
United States ... thous. of fine oz	5,785	5,035	6,209	6,517	6,408	7,479	6,718	6,446	5,821	4,622	4,923	5,012	[a] 6,035
Canada ... thous. of fine oz	1,785	1,471	1,273	1,324	1,538	1,677	1,681	1,983	1,626	1,645	1,642	1,916	1,701
NET CORPORATION PROFITS (Quarterly)													
Profits, total ... mills. of dolls			267			225.0			170.0				
Industrial and mercantile, total ... mills. of dolls			d 1			29.4			d 0.3			d 23.9	
Autos, parts and accessories ... mills. of dolls			d 30			1.6			d 1.4				
Foods ... mills. of dolls			22			23.4			24.0				
Metals and mining ... mills. of dolls			d 2			d 0.2			d 1.9				
Machinery ... mills. of dolls			2			d 0.3			d 1.2				
Oil ... mills. of dolls			d 13			0.5			10.6				
Steel and railroad equipment ... mills. of dolls			d 13			d 24.5			d 32.1				
Miscellaneous ... mills. of dolls			33			28.9			1.7				
Public utilities ... mills. of dolls			79			70.9			66.0				
Railroads, Class I ... mills. of dolls			125			66.0			45.2			89.6	
Telephones ... mills. of dolls			64			58.7			59.1			51.8	
PUBLIC FINANCE (FEDERAL)													
Debt, gross, end of month ... mills. of dolls	20,806	17,310	17,825	17,816	18,126	18,507	18,597	19,037	19,487	19,612	20,067	20,611	20,813
Expenditures, chargeable to ordinary receipts ... thous. of dolls	246,159	292,652	862,348	232,927	370,986	385,486	543,759	447,619	443,210	347,889	257,084	265,725	373,209
Receipts, ordinary, total ... thous. of dolls	124,507	106,304	342,271	107,748	97,140	275,932	98,822	91,635	244,089	100,652	111,133	259,958	148,004
Customs ... thous. of dolls	24,651	27,445	26,549	27,180	23,191	23,231	21,383	18,004	17,373	18,876	24,116	25,935	24,744
Internal revenue, total ... thous. of dolls	85,484	59,098	295,499	62,539	59,054	231,830	55,201	60,103	206,994	61,686	79,940	216,481	89,850
Income tax ... thous. of dolls	14,328	19,546	256,522	22,134	23,317	192,703	20,469	22,324	160,502	17,457	15,083	142,203	13,063
CAPITAL ISSUES													
Total, all issues (*Commercial and Financial Chronicle*) ... thous. of dolls	75,203	130,787	139,391	193,939	94,497	190,020	142,319	122,862	142,206	154,121	169,842	141,396	121,471
Domestic, total ... thous. of dolls	75,203	130,787	139,391	193,939	94,497	190,020	142,319	122,862	142,206	154,121	167,842	81,396	117,456
Foreign, total ... thous. of dolls	0	0	0	0	0	0	0	0	0	0	2,000	60,000	4,015
Corporate, total ... thous. of dolls	41,591	70,202	86,331	48,164	44,551	57,344	48,194	22,231	29,340	111,871	133,395	10,882	67,489
Industrial ... thous. of dolls	763	583	19,100	2,319	100	341	0	0	0	1,000	600	0	6,966
Investment trusts ... thous. of dolls	1,200	0	0	0	0	0	0	0	0	0	0	0	0
Land, buildings, etc ... thous. of dolls	220	5,784	5,785	1,225	2,900	1,911	490	0	125	0	0	700	0
Long-term issues ... thous. of dolls	220	2,619	3,185	1,075	0	905	490	0	80	0	0	700	0
Apartments and hotels ... thous. of dolls	0	500	0	0	0	0	0	0	0	0	0	0	0
Office and commercial ... thous. of dolls	0	1,979	2,575	690	0	755	0	0	0	0	0	0	0
Public utilities ... thous. of dolls	37,608	51,285	53,398	44,620	34,901	51,097	46,206	22,031	19,888	110,529	99,999	9,732	60,523
Railroads ... thous. of dolls	1,800	12,550	0	0	4,950	3,425	0	0	9,327	0	26,450	0	0
Miscellaneous ... thous. of dolls	0	0	8,048	0	1,700	571	1,498	200	0	342	6,346	450	0
Farm loan bank issues ... thous. of dolls	5,000	6,000	12,000	12,500	15,000	25,000	25,000	15,000	30,000	16,000	0	4,000	9,100
Municipal, States, etc ... thous. of dolls	28,612	54,585	41,060	133,275	34,947	107,675	69,126	85,631	82,866	26,250	34,448	66,514	40,867
Purpose of issue—													
New capital, total ... thous. of dolls	43,781	110,215	118,751	179,919	73,389	160,612	70,268	91,241	77,944	103,899	61,954	93,032	97,809
Domestic, total ... thous. of dolls	43,781	110,215	118,751	179,919	73,389	160,612	70,268	91,241	77,944	103,899	59,954	73,032	93,794
Corporate ... thous. of dolls	10,633	50,123	66,984	46,664	38,863	48,247	15,070	7,231	4,110	62,842	26,281	6,550	44,459
Farm loan bank issues ... thous. of dolls	5,000	6,000	12,000	0	0	5,000	25,000	0	0	16,000	0	4,000	9,100
Municipal, State, etc ... thous. of dolls	28,149	54,092	39,767	133,255	34,526	107,365	30,199	84,011	73,835	25,057	33,674	62,482	36,220
Foreign ... thous. of dolls	0	0	0	0	0	0	0	0	0	0	2,000	20,000	4,015
Refunding, total ... thous. of dolls	31,422	20,571	20,641	14,020	21,109	29,408	72,051	31,621	64,262	50,221	107,888	48,364	23,662
Corporate ... thous. of dolls	30,958	20,079	19,347	1,500	5,688	9,097	33,124	15,000	25,231	49,029	107,114	4,332	19,015
Type of security, all issues:													
Bonds and notes, total ... thous. of dolls	73,290	106,932	100,523	189,520	90,685	187,282	142,319	122,862	142,206	153,121	168,042	141,046	118,180
Corporate ... thous. of dolls	39,678	46,347	47,463	43,745	40,738	54,607	48,194	22,231	29,340	110,871	131,595	10,532	64,198
Stocks ... thous. of dolls	1,913	23,855	38,868	4,419	3,813	2,738	0	0	0	1,000	1,800	350	3,291
State and municipals (*Bond Buyer*):													
Permanent (long term) ... thous. of dolls	40,672	54,322	49,244	135,154	35,310	87,996	66,671	85,396	85,588	27,370	[a] 35,437	[a] 65,757	[a] 72,592
Temporary (short term) ... thous. of dolls	40,009	74,625	83,142	111,018	100,757	174,948	118,077	45,386	124,685	49,032	86,017	98,324	[a] 28,928

[a] Revised. ¶ Or Exports (−). d=deficit.

*New series superseding old series which covered the physical movement only. For earlier data see p. 20 of December, 1932, issue.

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

FINANCE—Continued

SECURITY MARKETS													
Bonds													
Prices:													
All listed bonds, avg. price (*N. Y. S. E.*) ....dollars	73.91	75.19	72.29	73.45	75.31	76.12	74.49	70.62	71.71	74.27	77.27	77.50	76.37
Domestic issues....dollars	81.36	84.13	80.19	80.34	82.02	80.57	79.31	73.57	75.66	79.25	83.70	83.93	82.04
Foreign issues....dollars	60.72	59.55	58.35	61.31	63.51	68.30	65.99	65.40	64.78	65.52	65.89	66.10	66.30
Domestic (*Dow-Jones*) (40) ....p. ct. of par 4% bond	47.51	64.08	53.23	57.47	57.23	58.25	49.42	43.08	41.29	42.98	53.35	55.01	49.86
Industrials (10)....p. ct. of par 4% bond	46.98	56.31	47.37	50.04	48.84	49.51	43.42	38.14	35.99	37.76	48.08	52.21	49.56
Public utilities (10)..p. ct. of par 4% bond	69.49	72.15	65.84	66.09	66.23	69.61	66.11	63.88	60.49	64.73	69.96	70.10	70.95
Rails, high grade (10) ....p. ct. of par 4% bond	78.19	83.73	75.29	76.95	75.30	79.28	73.23	69.69	68.78	70.97	79.32	82.07	80.76
Rails, second grade (10) ....p. ct. of par 4% bond	27.98	53.02	39.11	46.54	47.52	46.54	34.33	27.30	26.47	27.52	36.67	36.88	29.79
Domestic (*Standard Statistics*) (60)..dollars	81.9	89.0	81.6	81.0	80.4	82.8	79.4	75.2	72.2	74.2	83.2	85.8	84.1
Domestic U. S. Liberty (*N. Y. Trust*) (5) ....p. ct. of par	.....	100.86	98.23	96.01	99.16	99.63	102.24	100.78	101.79	102.89	103.19	103.78	103.38
Foreign (*N. Y. Trust*) (40)....p. ct. of par	53.17	50.20	45.61	49.63	51.45	50.13	46.37	41.71	44.47	51.72	55.82	63.47	58.00
Sales on New York Stock Exchange:													
Total....thous. of dolls. par value	158,905	236,617	337,826	286,527	217,385	252,712	252,354	258,441	257,180	240,720	333,076	250,265	178,562
Liberty-Treas...thous. of dolls. par value	15,782	37,389	61,046	67,676	54,794	51,281	68,916	86,816	67,049	46,432	25,769	24,351	20,250
Value, issues listed on N. Y. S. E.:													
Par, all issues....mills. of dolls	51,543	52,547	52,360	52,242	52,245	52,277	52,218	52,193	52,086	51,991	51,863	51,780	51,744
Domestic issues....mills. of dolls	32,942	33,451	33,409	33,329	33,306	33,343	33,329	33,307	33,219	33,152	33,140	33,114	33,102
Foreign issues....mills. of dolls	18,600	19,097	18,951	18,913	18,939	18,934	18,890	18,886	18,868	18,839	18,724	18,667	18,642
Market value, all issues....mills. of dolls	38,095	39,512	37,848	38,372	39,347	39,794	38,897	36,857	37,353	38,615	40,073	40,132	39,518
Domestic issues....mills. of dolls	26,801	28,141	26,791	26,777	27,319	26,863	26,431	24,504	25,132	26,272	27,736	27,793	27,158
Foreign issues....mills. of dolls	11,294	11,371	11,058	11,595	12,028	12,931	12,465	12,352	12,222	12,343	12,336	12,339	12,360
Yields:													
Domestic (*Standard Statistics*) (60)..per cent	5.78	5.19	5.81	5.86	5.91	5.70	6.00	6.41	6.72	6.50	5.67	5.45	5.59
Industrials (15)....per cent	7.32	6.08	7.24	7.11	6.98	6.79	7.33	8.35	9.17	8.67	6.93	6.61	6.91
Municipals (15)....per cent	4.78	4.62	4.86	5.28	5.40	5.09	5.02	5.06	5.10	5.10	4.85	4.74	4.73
Public utilities (15)....per cent	5.14	4.89	5.29	5.36	5.49	5.30	5.50	5.65	5.77	5.65	5.22	5.06	5.11
Railroads (15)....per cent	5.86	5.17	5.86	5.70	5.78	5.60	6.16	6.57	6.83	6.60	5.65	5.36	5.63
Domestic, municipals (*Bond Buyer*) (20) ....per cent	4.65	4.45	4.87	4.94	4.96	4.73	4.77	4.94	5.09	4.82	4.55	4.57	4.59
Domestic, U. S. Government—													
Treasury bonds (3 long term)....per cent	3.55	3.69	3.92	4.27	4.11	3.92	3.74	3.77	3.78	3.65	3.57	3.54	3.54
Treasury notes and certificates (3–6 months) ....per cent	.....	1.77	2.41	2.48	2.42	2.25	1.11	.31	.34	.22	.14	.03	.....
Cash Dividend and Interest Payments and Rates													
Total (*Journal of Commerce*)...thous. of dolls	438,032	[a]550,252	670,951	997,938	443,200	494,269	654,200	493,800	685,101	814,400	392,490	437,440	621,654
Dividend payments....thous. of dolls	130,500	[a]243,500	231,100	403,100	195,900	214,700	226,700	224,800	244,700	255,400	143,900	125,000	167,300
Industrial and miscellaneous ....thous. of dolls	104,000	[a]175,000	179,500	300,000	143,000	158,800	164,500	169,000	180,000	185,500	105,900	103,000	140,900
Railroads, steam....thous. of dolls	7,500	[a]32,000	28,800	42,500	29,000	30,500	28,200	21,700	9,900	12,000	9,000	7,300	10,400
Railways, street....thous. of dolls	2,500	[a]10,500	10,800	11,600	7,900	4,900	7,500	6,100	5,300	4,900	3,500	3,200	4,000
Interest payments....thous. of dolls	307,532	306,742	439,851	594,838	247,300	279,569	427,500	269,000	440,311	557,000	248,590	312,440	454,354
Dividend payments(*N.Y.Times*)..thous.dolls	264,189	371,135	284,499	202,300	366,996	250,405	161,700	271,120	216,662	122,561	246,113	156,599	133,344
Industrial and miscellaneous...thous. dolls	243,592	343,006	249,075	181,637	337,527	239,461	154,515	257,574	187,801	113,820	226,892	154,009	126,878
Railroad....thous. dolls	20,597	28,128	35,424	20,663	29,469	10,944	7,255	13,546	28,861	8,741	19,220	2,590	6,466
Dividend payments and rates (*Moody's*):													
Dividend payments, annual payments at current rate (600 companies)....mill.dolls	1,126.8	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	1,148.9	1,146.7
Number of shares, adjusted....millions	925.58	922.59	923.36	922.50	922.57	922.76	924.54	924.68	927.05	927.11	928.42	928.67	928.12
Dividend rate per share, weighted average (600)....dollars	1.22	2.05	1.96	1.89	1.76	1.67	1.60	1.48	1.34	1.31	1.25	1.24	1.24
Banks (21)....dollars	4.79	6.11	6.31	6.31	6.17	5.43	5.43	5.43	4.79	4.78	4.78	4.78	4.78
Industrials (492)....dollars	.90	1.60	1.55	1.48	1.33	1.27	1.22	1.09	1.01	.99	.94	.93	.92
Insurance (21)....dollars	1.89	3.08	3.00	2.95	2.95	2.89	2.77	2.77	2.31	1.95	1.87	1.89	1.89
Public utilities (30)....dollars	2.34	2.87	2.84	2.83	2.80	2.76	2.69	2.68	2.42	2.35	2.35	2.30	2.30
Railroads (36)....dollars	.81	3.64	2.79	2.64	2.36	2.21	1.68	1.37	1.12	1.12	.81	.81	.81
Stocks													
Prices:													
Dow-Jones—													
Industrials (30)....dolls. per share	62.1	104.0	81.2	79.4	80.0	81.5	62.7	53.3	46.9	46.2	67.5	72.6	63.5
Public utilities (20)....dolls. per share	27.6	40.0	33.3	32.2	32.7	29.3	25.3	22.4	18.0	18.6	29.1	35.3	28.2
Railroads (20)....dolls. per share	27.4	48.6	35.8	37.9	36.8	34.5	23.6	18.3	15.7	16.1	29.4	32.3	28.3
New York Times (50)....dolls. per share	57.63	90.40	74.20	73.80	74.10	70.78	52.85	46.06	44.52	40.18	61.70	65.35	56.17
Industrials (25)....dolls. per share	92.71	142.97	119.96	116.92	118.92	115.42	87.88	77.96	67.65	66.87	98.07	101.58	90.07
Railroads (25)....dolls. per share	22.56	37.82	28.44	30.68	29.28	26.14	17.81	14.16	12.29	13.50	25.33	29.13	22.29
Standard Statistics (421)....1926=100	47.5	71.7	57.7	58.0	56.5	56.8	43.9	39.8	34.0	35.9	53.3	58.2	49.9
Industrials (351)....1926=100	45.4	67.5	54.3	54.4	52.9	53.8	41.7	38.1	33.5	35.8	51.5	55.8	47.7
Public utilities (37)....1926=100	77.6	114.7	95.6	94.4	92.8	93.4	73.3	67.8	55.0	55.4	84.2	91.4	80.6
Railroads (33)....1926=100	25.5	46.0	33.0	36.6	34.2	32.1	22.2	17.4	14.1	15.6	29.2	34.5	27.5
Standard Statistics—													
Banks, N. Y. (20)....1926=100	63.3	82.2	60.6	63.8	64.1	67.1	45.3	46.6	39.4	43.2	64.8	73.5	66.3
Fire Insurance (20)....1926=100	41.7	75.0	54.9	46.9	48.1	51.9	39.5	28.3	25.4	26.9	43.4	47.3	43.1
Sales, N. Y. S. E....thous. of shares	23,038	37,369	50,190	34,342	31,719	33,061	31,403	23,151	22,998	23,056	82,649	67,424	29,188
Value, and shares listed, N. Y. S. E.—													
Market value all listed shares....mill. dolls	22,259	31,105	26,694	26,378	27,586	24,502	20,319	16,141	15,633	20,495	27,783	26,735	23,441
Number of shares listed....millions	1,312	1,319	1,319	1,319	1,320	1,314	1,325	1,320	1,315	1,315	1,312	1,311	1,312
Yields:													
Common, Standard Statistics (90)..per cent	†	7.06	8.66	8.22	8.04	7.16	9.13	9.57	10.30	8.85	5.65	4.91	5.73
Industrials (50)....per cent	†	7.32	9.04	8.89	8.81	7.53	9.52	10.02	10.15	8.80	5.75	5.22	6.08
Public utilities (20)....per cent	†	5.50	6.60	6.37	6.06	5.74	7.34	8.08	10.21	8.75	5.74	5.03	5.64
Railroads (20)....per cent	†	9.79	12.70	9.01	8.60	9.15	12.74	11.86	12.45	9.91	4.47	2.51	3.11
Preferred, Standard Statistics—													
Industrials, high grade (20)....per cent	7.19	6.22	6.74	6.85	6.89	6.78	7.43	7.75	8.38	8.22	7.11	6.88	7.02
Stockholders (Common Stock)													
American Tel. & Tel. Co., total....number	.....	.....	642,427	.....	.....	667,238	.....	.....	703,080	.....	.....	705,501	.....
Foreign....number	.....	.....	6,947	.....	.....	7,047	.....	.....	7,147	.....	.....	7,348	.....
Pennsylvania Railroad Co., total....number	.....	.....	245,509	.....	.....	248,324	.....	.....	250,822	.....	.....	251,041	.....
Foreign....number	.....	.....	3,268	.....	.....	3,267	.....	.....	3,305	.....	.....	3,327	.....
U. S. Steel Corporation, total....number	.....	.....	179,872	.....	.....	187,409	.....	.....	190,986	.....	.....	189,981	.....
Foreign....number	.....	.....	2,803	.....	.....	2,924	.....	.....	3,081	.....	.....	3,140	.....
Shares held by brokers....per cent of total	.....	.....	13.29	.....	.....	11.97	.....	.....	16.03	.....	.....	14.27	.....

[a] Revised. † Discontinued.

Monthly data, through December, 1931, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931		1932									
	November	November	December	January	February	March	April	May	June	July	August	September	October
FOREIGN TRADE													
INDEXES													
Value:													
Exports, unadjusted ... 1923-1925=100	37	51	48	40	41	41	36	35	30	28	29	35	40
Exports, adjusted for seasonal ... 1923-1925=100	32	44	46	39	45	41	38	37	34	32	31	33	33
Imports, unadjusted ... 1923-1925=100	32	46	47	42	41	41	39	35	35	25	28	31	33
Imports, adjusted for seasonal ... 1923-1925=100	32	46	48	42	41	37	36	34	36	27	29	32	32
Quantity, exports:													
Total agricultural products ... 1910-1914=100		137	143	111	117	111	80	74	61	63	64	90	126
Total, excluding cotton ... 1910-1914=100		114	106	81	85	79	81	75	71	59	60	66	98
VALUE													
Exports, incl. reexports ... thous. of dolls	139,000	193,540	184,070	150,022	153,972	155,250	135,359	132,065	114,259	106,842	109,138	132,025	153,459
By grand divisions and countries—													
Africa ... thous. of dolls		3,598	4,317	3,140	2,717	3,735	2,958	3,647	2,412	3,205	2,569	2,809	3,374
Asia and Oceania ... thous. of dolls		41,227	43,660	38,667	39,408	35,746	24,067	23,734	20,939	21,206	18,753	22,144	25,969
Japan ... thous. of dolls		14,249	18,445	16,945	20,742	16,582	7,873	7,883	6,635	5,707	4,925	7,803	10,717
Europe ... thous. of dolls		100,826	92,242	71,082	74,038	70,415	63,033	62,223	52,309	46,010	52,896	72,631	85,007
France ... thous. of dolls		8,681	8,279	9,340	8,800	10,451	8,854	8,521	8,838	5,705	9,219	10,252	10,184
Germany ... thous. of dolls		15,694	14,587	12,058	11,004	13,388	10,293	9,127	7,499	6,969	8,663	15,791	15,726
Italy ... thous. of dolls		4,108	7,076	4,487	4,027	3,673	4,275	3,406	2,560	2,618	3,506	4,774	5,835
United Kingdom ... thous. of dolls		46,280	36,699	28,606	33,306	23,383	21,264	23,121	18,394	16,784	18,638	25,728	33,058
North America, northern ... thous. of dolls		26,155	20,101	18,923	20,551	25,328	24,724	24,556	20,884	19,245	19,309	19,210	20,765
Canada ... thous. of dolls		25,760	19,777	18,572	20,247	24,993	24,325	24,181	20,469	18,887	18,925	18,745	20,491
North America, southern ... thous. of dolls		12,395	13,158	10,813	9,791	11,410	11,918	10,480	9,929	9,545	8,901	8,232	9,695
Mexico ... thous. of dolls		2,902	3,120	2,829	2,554	2,914	3,082	2,658	2,869	2,660	3,058	2,347	2,905
South America ... thous. of dolls		9,354	10,100	7,276	7,419	8,622	8,535	7,652	7,803	7,553	6,778	7,000	8,651
Argentina ... thous. of dolls		2,701	3,130	2,025	2,207	3,063	2,842	2,710	2,329	2,770	2,253	2,550	3,222
Brazil ... thous. of dolls		2,626	2,717	2,014	2,275	2,439	2,511	1,886	2,641	1,787	1,825	1,984	2,265
Chile ... thous. of dolls		974	895	339	552	350	338	207	197	280	260	220	245
By economic classes—													
Exports, domestic ... thous. of dolls	136,812	190,339	180,801	146,785	150,997	151,779	132,408	128,946	109,604	104,210	106,875	129,526	151,094
Crude materials ... thous. of dolls	55,207	68,077	68,407	49,762	52,569	50,408	34,023	29,849	24,195	27,588	29,481	47,389	60,517
Raw cotton ... mills. of dolls	38.5	43.6	47.3	36.0	37.3	36.5	20.7	17.7	13.4	15.9	18.1	32.1	40.0
Foodstuffs, total ... thous. of dolls	19,885	34,460	27,077	23,697	22,759	21,723	21,001	20,014	18,042	15,623	17,396	20,373	25,219
Foodstuffs, crude ... thous. of dolls	8,610	13,754	9,404	8,194	8,495	8,510	9,790	8,613	6,896	5,507	5,964	5,852	8,614
Foodstuffs, manuf ... thous. of dolls	11,275	20,706	17,673	15,503	14,264	13,213	11,211	11,401	11,146	10,116	11,432	14,521	16,605
Fruits and preparations ... mills. of dolls	7.9	[a]11.6	6.6	7.4	7.0	5.9	4.0	4.5	3.7	4.3	5.4	9.6	12.2
Meats and fats ... mills. of dolls	4.1	6.0	7.3	6.1	6.0	4.7	4.2	4.5	4.4	4.4	4.0	4.8	5.2
Wheat and flour ... mills. of dolls	3.5	8.5	7.6	5.3	5.1	5.4	7.6	5.5	5.1	2.9	3.4	2.6	2.7
Manufactures, semi ... thous. of dolls	14,699	20,797	20,633	18,820	18,427	18,300	18,902	18,598	14,816	14,071	13,645	15,860	16,867
Manufactures, finished ... thous. of dolls	47,020	67,005	64,683	54,506	57,242	61,348	58,483	60,485	52,552	46,928	46,353	45,904	48,492
Autos and parts ... mills. of dolls	4.4	5.6	8.0	6.8	7.4	9.3	7.8	7.9	6.3	6.2	5.1	4.9	5.0
Gasoline ... mills. of dolls	5.4	8.3	5.9	7.6	7.0	6.3	8.3	9.9	7.7	5.3	5.6	5.8	5.2
Machinery ... mills. of dolls	10.6	15.6	17.6	11.4	13.8	13.5	12.2	11.3	10.3	9.6	9.0	9.1	11.8
mports, total ... thous. of dolls	104,000	149,480	153,773	135,520	130,978	131,189	126,522	112,276	110,200	79,420	91,100	98,448	106,360
By grand divisions and countries—													
Africa ... thous. of dolls		2,141	1,575	2,039	2,854	3,711	2,107	1,767	1,654	1,514	1,298	1,250	1,411
Asia and Oceania ... thous. of dolls		44,366	41,114	37,846	33,553	35,498	37,102	30,621	29,451	23,781	25,439	27,731	28,110
Japan ... thous. of dolls		20,408	18,803	14,150	12,723	13,163	11,275	8,813	8,542	8,574	10,065	12,135	10,505
Europe ... thous. of dolls		49,306	50,231	40,986	41,720	36,482	34,239	28,713	25,688	21,528	26,363	32,389	37,654
France ... thous. of dolls		6,415	6,722	4,080	4,137	4,244	3,925	2,739	3,184	2,231	3,400	4,023	4,510
Germany ... thous. of dolls		8,274	8,187	6,446	8,639	6,564	6,497	5,223	4,964	4,466	5,696	6,754	7,128
Italy ... thous. of dolls		6,519	6,630	5,045	4,007	4,467	4,357	3,124	2,391	1,900	2,502	3,130	3,900
United Kingdom ... thous. of dolls		8,547	9,237	5,954	7,728	7,702	7,332	6,849	5,194	4,279	5,213	6,420	6,790
North America, northern ... thous. of dolls		21,113	21,229	17,354	14,658	17,027	15,896	18,219	19,503	13,091	13,530	13,172	14,708
Canada ... thous. of dolls		20,464	20,037	16,216	14,608	16,947	15,729	17,148	18,706	12,720	12,739	12,508	13,778
North America, southern ... thous. of dolls		13,029	14,613	15,002	16,646	18,409	19,031	14,978	14,558	9,077	12,870	10,623	9,624
Mexico ... thous. of dolls		2,538	2,911	3,704	3,348	4,214	5,778	4,217	3,890	1,748	2,062	2,425	1,942
South America ... thous. of dolls		19,763	24,179	21,976	21,546	20,214	18,301	17,977	20,556	10,432	11,610	13,282	14,853
Argentina ... thous. of dolls		2,431	1,653	1,803	1,885	1,729	2,121	1,576	976	488	598	804	1,013
Brazil ... thous. of dolls		7,300	10,180	8,655	8,552	9,038	6,223	8,704	8,714	4,494	3,184	5,532	6,381
Chile ... thous. of dolls		2,885	2,034	3,647	2,093	1,206	1,090	1,000	619	222	1,680	135	156
By economic classes—													
Crude materials ... thous. of dolls	27,827	[a]47,812	49,819	38,183	37,351	36,035	36,300	28,386	29,631	19,457	22,040	27,318	27,243
Foodstuffs, crude ... thous. of dolls	19,155	[a]19,536	22,809	23,433	22,849	24,870	19,172	20,596	20,003	14,600	13,885	17,366	19,445
Foodstuffs, manufactured ... thous. of dolls	12,821	13,464	13,872	14,896	14,913	17,492	18,943	16,563	12,794	11,661	15,340	13,941	14,056
Manufactures, semi ... thous. of dolls	16,554	27,427	25,343	26,200	24,054	20,065	18,870	17,238	18,377	11,885	15,082	14,570	17,540
Manufactures, finished ... thous. of dolls	28,122	41,241	42,019	32,491	31,810	32,879	33,391	29,492	30,606	21,819	24,763	25,253	28,076
TRANSPORTATION AND COMMUNICATIONS													
TRANSPORTATION													
Express Operations													
Operating revenue ... thous. of dolls		9,150	9,470	8,459	7,701	7,935	7,853	8,036	7,769	7,124	6,775		
Operating income ... thous. of dolls		119	131	135	133	133	126	118	122	132	136		
Electric Street Railways													
Fares, average (320 cities) ... cents		8.225	8.225	8.255	8.225	8.225	8.231	8.225	8.225	8.235	8.219	8.229	8.212
Passengers carried ... thousands	677,163	745,280	803,216	766,176	724,195	773,079	747,930	739,799	680,723	621,001	614,081	633,118	695,712
Operating revenues ... thous. of dolls		56,211	59,970	56,686	53,428	56,797	53,486	52,440	48,625	44,650	45,400		
Steam Railroads													
Freight carloadings (F. R. B.):													
Index, unadjusted ... 1923-1925=100	58	70	61	58	59	58	57	53	52	51	53	61	65
Coal ... 1923-1925=100	72	72	70	66	66	67	52	42	39	43	49	64	77
Coke ... 1923-1925=100	41	46	50	47	52	48	31	26	24	21	23	31	40
Forest products ... 1923-1925=100	23	31	25	25	27	27	27	26	24	21	21	25	26
Grain and products ... 1923-1925=100	63	80	62	66	74	62	66	62	58	84	83	82	72
Livestock ... 1923-1925=100	59	80	66	65	57	49	56	51	45	45	51	64	69
Merchandise, l. c. l ... 1923-1925=100	70	85	77	75	75	75	75	74	71	68	68	72	72
Ore ... 1923-1925=100	7	16	10	7	7	7	9	7	10	17	18	16	16
Miscellaneous ... 1923-1925=100	56	70	57	54	53	54	57	56	56	52	53	62	66

[a] Revised.

TRANSPORTATION AND COMMUNICATIONS—Continued

Monthly data, through December, 1931, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931		1932									
	November	November	December	January	February	March	April	May	June	July	August	September	October
TRANSPORTATION—Continued													
Steam Railroads—Continued													
Freight carloadings—Continued.													
Index, adjusted ... 1923-1925=100	57	68	69	64	62	61	59	54	52	51	51	54	57
Coal ... 1923-1925=100	66	65	65	58	61	71	62	48	45	49	51	59	68
Coke ... 1923-1925=100	40	44	47	43	45	48	32	26	27	24	25	32	39
Forest products ... 1923-1925=100	24	33	30	28	27	27	26	24	22	21	20	24	25
Grain and products ... 1923-1925=100	59	76	63	69	78	72	86	76	66	70	68	68	65
Livestock ... 1923-1925=100	51	69	66	62	60	56	61	54	53	54	57	54	52
Merchandise, l. c. l. ... 1923-1925=100	68	83	83	81	78	75	73	71	71	69	68	69	69
Ore ... 1923-1925=100	10	23	40	31	29	28	18	4	6	9	10	10	12
Miscellaneous ... 1923-1925=100	57	72	73	67	62	57	56	54	54	49	48	52	56
Total cars ¶ ... thousands	2,195	[a] 2,619	2,273	2,270	2,245	2,287	2,773	2,088	1,966	2,422	2,065	2,245	3,158
Coal ... thousands	491	486	471	461	460	485	461	298	267	361	338	414	676
Coke ... thousands	19	21	23	23	25	24	19	13	12	13	11	14	24
Forest products ... thousands	64	87	71	73	77	80	99	75	67	73	62	69	95
Grain and products ... thousands	111	145	112	124	137	116	154	117	101	185	154	148	174
Livestock ... thousands	76	104	87	88	76	66	93	69	60	72	67	81	117
Merchandise, l. c. l. ... thousands	666	806	742	747	732	749	931	728	682	816	676	681	893
Ore ... thousands	12	25	15	12	11	11	17	10	14	31	28	24	32
Miscellaneous ... thousands	756	946	753	742	728	750	998	778	764	872	728	813	1,148
Freight-car surplus, total ... thousands	545	659	751	742	722	705	728	751	773	764	708	599	545
Box ... thousands	314	341	401	381	367	364	294	381	387	387	377	324	316
Coal ... thousands	171	249	269	283	278	265	363	297	314	304	261	210	171
Equipment, mfrs. (See Trans. Equip.)													
Financial operations (Class I roads):													
Dividends paid. (See Finance.)													
Operating revenues ... thous. of dollars	--------	305,385	288,631	275,371	267,272	290,029	267,817	254,741	246,237	237,813	252,102	272,473	298,462
Freight ... thous. of dollars	--------	238,459	214,443	208,492	205,366	225,031	207,969	194,272	185,940	179,910	194,987	214,599	244,074
Passenger ... thous. of dollars	--------	35,904	40,577	38,024	33,882	34,398	31,008	31,330	32,633	32,713	31,385	30,481	26,179
Operating expenses ... thous. of dollars	--------	238,507	241,439	229,548	211,109	222,482	211,631	207,393	199,331	191,752	189,631	189,377	200,147
Net operating income ... thous. of dollars	--------	36,580	21,263	11,714	22,043	32,289	20,624	11,951	12,653	11,597	28,368	49,647	63,839
Operating results (Class I roads):													
Freight carried 1 mile ... mills. of tons	--------	25,086	22,663	22,853	21,732	23,580	21,255	19,870	18,668	19,065	20,046	22,706	--------
Receipts per ton mile ... cents	--------	1.035	1.037	1.017	1.047	1.061	1.090	1.086	1.104	1.051	1.065	1.029	--------
Passengers carried 1 mile ... millions	--------	1,468	1,641	1,506	1,401	1,407	1,308	1,425	1,462	1,613	1,556	1,529	--------
Waterway Traffic													
Canals:													
Cape Cod ... thous. of short tons	224	210	222	178	168	190	233	213	201	214	214	215	235
New York State ... thous. of short tons	--------	510	0	0	0	0	250	415	454	376	528	478	554
Panama, total ... thous. of long tons	--------	1,578	1,649	1,594	1,645	1,644	1,444	1,677	1,405	1,260	1,349	1,347	1,582
U. S. vessels ... thous. of long tons	--------	676	744	652	628	726	620	662	633	576	650	638	723
St. Lawrence ... thous. of short tons	751	664	32	0	0	0	279	884	905	822	938	1,061	1,014
Sault Ste. Marie ... thous. of short tons	2,877	3,049	284	0	0	0	369	1,568	1,988	2,638	3,095	3,807	3,924
Suez ... thous. of metric tons	--------	1,964	2,075	2,136	1,766	2,043	2,045	1,891	1,816	1,906	1,893	--------	2,171
Welland ... thous. of short tons	1,087	955	104	0	0	0	465	1,037	1,065	1,030	1,162	1,292	1,252
Rivers:													
Allegheny ... thous. of short tons	150	157	120	47	44	72	172	145	147	109	148	127	170
Mississippi (Government barges) ... thous. of short tons	112	86	168	131	113	114	99	112	108	107	100	95	109
Monongahela ... thous. of short tons	763	998	891	780	723	794	850	654	571	562	601	697	796
Ohio (Pittsburg to Wheeling) ... thous. of short tons	494	549	463	339	319	298	446	438	392	367	430	446	534
Ocean traffic:													
Clearances, vessels in foreign trade ... thous. of net tons	5,020	5,605	4,866	4,910	4,932	5,240	5,313	5,619	5,685	5,751	6,194	5,881	5,307
Foreign ... thous. of net tons	3,084	3,309	3,137	3,129	3,157	3,184	3,277	3,403	3,644	3,691	4,053	3,747	3,305
United States ... thous. of net tons	1,936	2,296	1,729	1,781	1,774	2,056	2,036	2,217	2,041	2,060	2,141	2,135	2,002
Shipbuilding. (See Trans. Equip.)													
Travel													
Hotel business:													
Average sale per occupied room ... dollars	3.13	3.56	3.39	3.38	3.46	3.27	3.28	3.12	3.11	3.09	3.24	3.16	3.12
Rooms occupied ... per cent of total	50	56	52	60	56	52	53	53	49	45	46	48	53
Foreign travel:													
Arrivals, U. S. citizens ... number	--------	16,823	16,932	17,158	19,829	22,012	23,261	19,233	18,690	28,006	54,070	60,258	28,058
Departures, U. S. citizens ... number	--------	23,224	24,351	25,016	22,920	24,718	19,980	22,152	28,357	59,298	57,887	38,368	28,854
Emigrants ... number	--------	11,318	10,727	8,550	6,188	6,239	6,746	8,577	8,391	11,328	8,783	8,856	7,788
Immigrants ... number	--------	2,899	2,642	2,220	1,984	2,103	2,469	2,479	2,586	2,079	2,719	3,129	2,388
Passports issued ... number	6,007	6,622	5,513	6,442	6,475	10,694	18,745	30,442	29,273	15,967	10,163	8,039	6,133
National parks:													
Visitors ... number	--------	41,723	38,145	54,167	45,486	46,120	61,443	137,236	255,987	502,762	488,562	211,601	69,454
Automobiles ... number	--------	7,514	6,909	9,617	8,204	7,951	12,026	33,578	123,179	133,025	125,973	57,226	19,838
Pullman Co.:													
Passengers carried ... thousands	--------	1,526	1,677	1,643	1,424	1,404	1,286	1,270	1,300	1,276	1,323	1,339	1,158
Revenues, total ... thous. of dolls	--------	4,238	4,852	4,530	4,039	3,806	3,621	3,558	3,757	3,608	3,475	3,648	--------
COMMUNICATIONS													
Telephones (class A companies):													
Operating revenues ... thous. of dolls	--------	93,275	95,272	91,811	89,039	91,683	89,815	88,583	86,725	82,187	82,690	82,588	83,045
Station revenues ... thous. of dolls	--------	62,851	63,826	62,730	61,248	62,300	61,488	60,657	59,451	56,710	55,911	56,119	57,094
Tolls, message ... thous. of dolls	--------	22,761	23,682	21,507	20,361	22,038	20,950	20,752	20,203	18,566	19,857	19,537	19,093
Operating expenses ... thous. of dolls	--------	64,075	67,322	63,806	61,645	61,598	60,167	60,005	58,477	57,291	56,976	55,180	55,390
Operating income ... thous. of dolls	--------	20,887	20,036	19,151	18,490	20,967	20,587	19,464	19,057	15,991	17,048	18,743	18,966
Stations in service, end of mo. ... thousands	--------	16,929	16,887	16,783	16,693	16,640	16,525	16,373	16,109	15,815	15,592	15,498	15,379
Telegraphs and cables:													
Operating revenues ... thous. of dolls	--------	9,660	10,849	9,181	8,894	9,955	8,947	8,914	9,116	7,788	8,638	8,728	--------
Commercial telegraph tolls ... thous. of dolls	--------	7,387	8,298	7,058	6,771	7,573	6,861	6,867	6,997	5,844	6,545	6,534	--------
Operating expenses ... thous. of dolls	--------	8,564	9,490	8,469	8,040	6,605	8,114	8,126	8,002	7,918	7,646	7,521	--------
Operating income ... thous. of dolls	--------	722	994	326	469	961	443	399	725	d. 516	602	818	--------

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

Monthly data, through December, 1931, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931		1932									
	November	November	December	January	February	March	April	May	June	July	August	September	October
CHEMICALS AND ALLIED PRODUCTS													
CHEMICALS													
Alcohol:													
Denatured—													
Consumption (disposed of) thous. of wine gals.		10,153	12,430	5,033	3,800	5,225	3,960	4,296	[a] 3,041	5,253	8,679	7,000	7,041
Production thous. of wine gals.		9,476	11,413	5,226	3,966	4,555	4,089	4,868	[a] 5,382	6,203	8,172	6,633	7,255
Stocks, end of month thous. of wine gals.		2,642	1,629	1,823	1,987	1,517	1,640	2,199	[a] 4,533	5,461	5,016	4,639	4,841
Ethyl—													
Production thous. of proof gals.		14,084	14,002	13,224	10,340	9,526	10,137	11,578	[a] 10,577	11,908	12,365	13,355	13,140
Stocks, warehoused, end of month thous. of proof gals.		12,690	5,870	9,153	12,574	14,026	16,215	18,490	[a] 19,068	20,071	18,079	18,780	19,154
Withdrawn for denaturing thous. of proof gals.		15,515	19,350	8,574	6,265	7,335	6,700	8,244	[a] 8,932	9,924	13,780	11,906	11,905
Methanol, wood distilled—													
Crude—													
Production gallons	290,557	[a] 212,777	219,238	206,739	230,324	295,359	290,142	251,011	135,837	111,113	98,872	98,108	[a] 188,405
Stocks, total gallons	273,701	[a] 518,389	521,660	525,866	429,718	473,466	519,113	369,786	511,120	558,374	477,538	329,507	[a] 253,055
Refined—													
Exports gallons	83,731	37,473	54,535	36,653	39,434	97,940	27,976	44,378	55,129	47,733	60,123	134,564	79,714
Price, wholesale, N. Y. dolls. per gal.	.37	.35	.35	.35	.37	.37	.37	.37	.37	.37	.37	.37	.37
Production gallons	140,584	87,486	141,873	148,731	119,620	103,279	112,967	72,267	97,154	83,534	150,686	102,448	197,534
Shipments gallons	195,065	89,704	154,262	102,452	125,361	76,401	59,773	76,404	119,571	117,248	145,724	92,220	159,491
Stocks, end of month gallons	241,325	238,095	225,706	271,985	266,244	284,782	337,976	332,127	276,287	242,573	247,535	257,763	295,806
Methanol, synthetic—													
Production gallons	531,635	364,118	327,556	585,880	546,086	514,119	501,759	742,826	712,059	793,639	792,641	697,890	571,372
Shipments gallons	819,251	599,061	464,315	386,883	473,993	425,596	406,329	349,034	587,442	294,433	461,299	550,862	958,909
Stocks, end of month gallons	3,154,482	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	3,829,635	3,442,098
Explosives:													
Orders, new thous. of lbs.	19,398	22,657	18,648	19,095	17,655	17,965	17,814	16,290	14,499	14,700	18,012	21,175	22,499
Production thous. of lbs.	21,079	24,509	18,595	18,175	18,064	17,092	16,804	17,097	14,195	12,728	18,340	19,939	22,996
Shipments thous. of lbs.	20,373	24,035	18,087	16,148	17,488	17,154	17,795	17,030	13,963	14,121	19,401	20,494	23,413
Stocks, end of month thous. of lbs.	15,045	18,264	18,712	18,025	18,530	18,362	17,587	17,173	17,745	16,353	15,301	14,704	14,339
Sulphur and sulphuric acid:													
Sulphur, production (quarterly) long tons			332,038			250,910			241,958			194,471	
Sulphuric acid (104 plants)—													
Consumed in prod. of fertilizer short tons		78,615	99,871	95,681	78,890	65,249	52,413	30,266	29,658	32,590	52,272	52,562	73,928
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		99,654	108,782	117,613	104,573	87,816	60,416	50,690	44,930	45,393	58,345	60,275	83,609
Purchases—													
From fertilizer mfrs. short tons		18,665	14,644	15,865	8,795	5,591	6,850	1,954	2,315	7,514	12,404	11,846	16,224
From others short tons		14,119	15,906	14,554	7,670	13,145	13,867	11,974	13,978	13,677	6,586	4,652	9,158
Shipments—													
To fertilizer mfrs. short tons		19,591	21,597	27,850	19,133	21,817	15,267	16,177	4,329	4,478	5,720	7,139	10,920
To others short tons		28,311	29,208	25,657	26,732	22,492	23,414	21,009	17,938	14,242	24,380	23,261	23,579
FERTILIZERS													
Consumption, Southern States thous. of short tons	60	[a] 70	67	172	365	644	868	156	68	14	40	97	98
Exports, total long tons	67,626	81,703	80,469	79,242	98,264	75,732	71,614	81,697	52,000	60,359	52,926	64,686	67,268
Nitrogenous long tons	13,833	3,284	11,877	19,600	32,114	3,243	11,063	4,105	12,255	7,633	15,234	32,591	20,697
Phosphate materials long tons	50,299	76,785	59,213	58,200	65,262	71,862	59,542	76,954	36,731	51,724	36,708	30,005	44,204
Prepared fertilizers long tons	65	67	200	22	133	81	149	69	114	306	172	374	50
Imports, total long tons	80,319	77,849	70,754	89,070	84,160	100,136	61,433	84,746	57,388	49,999	57,586	87,502	[a] 91,606
Nitrogenous long tons	48,627	52,837	51,670	63,041	40,132	40,060	42,397	66,909	38,368	26,662	26,264	44,817	[a] 42,831
Nitrate of soda long tons	4,887	29,871	17,029	30,114	8,404	54	2,675	37	647	100	0	517	13
Phosphates long tons	4,858	5,577	3,884	5,517	5,355	14,236	5,458	3,470	3,154	3,514	4,063	3,233	9,506
Potash long tons	24,508	12,872	11,998	16,268	35,729	41,834	10,501	12,279	7,533	18,172	23,650	33,534	30,000
Price, nitrate of soda, 95 per cent, N. Y. dolls. per cwt.	1.270	1.770	1.770	1.770	1.770	1.770	1.770	1.770	1.770	1.770	1.633	1.220	1.240
Superphosphate, bulk:													
Production short tons		179,405	230,684	215,019	203,676	170,450	146,881	86,200	61,539	69,813	112,919	117,175	150,018
Shipments to consumers short tons		11,662	13,628	18,179	43,217	130,743	255,117	68,887	21,498	10,774	12,275	80,779	47,338
Stocks, end of month short tons		1,272,731	1,313,522	1,341,512	1,307,310	1,187,818	895,696	857,096	855,535	852,587	868,657	853,035	874,234
NAVAL STORES													
Pine oil:													
Production gallons	227,273	140,690	169,695	162,330	130,046	162,253	161,121	201,628	189,752	201,608	189,132	231,115	195,248
Rosin, gum:													
Price, wholesale "B," N. Y. dolls. per bbl.	3.44	3.96	3.61	3.30	3.23	3.44	3.20	3.04	3.15	3.23	3.41	3.65	3.55
Receipts, net, 3 ports bbls. (500 lbs.)		95,642	93,980	28,614	29,539	31,705	64,070	91,527	96,115	104,904	99,148	83,484	75,153
Stocks, 3 ports, end of month bbls. (500 lbs.)	346,907	497,438	486,863	426,508	383,354	347,591	337,221	350,472	366,318	371,797	386,664	356,985	335,301
Rosin, wood:													
Production bbls. (500 lbs.)	31,308	21,440	23,242	23,196	20,006	26,187	26,443	30,597	29,483	30,076	31,141	31,155	33,132
Stocks, end of month bbls. (500 lbs.)	98,048	93,142	92,258	94,331	91,762	90,540	88,479	92,695	96,314	104,448	104,990	102,422	96,367
Turpentine, gum:													
Price, wholesale, N. Y. dolls. per gal.	.45	.40	.39	.40	.39	.45	.45	.44	.43	.41	.42	.46	.46
Receipts, net, 3 ports bbls. (50 gals.)		23,147	19,844	5,234	3,808	6,190	17,018	27,410	26,841	29,723	27,770	22,811	19,362
Stocks, 3 ports, end of month bbls. (50 gals.)	91,212	119,388	112,311	101,081	86,679	73,640	68,947	73,896	70,242	82,532	86,467	82,364	82,503
Turpentine, wood:													
Production bbls. (50 gals.)	5,454	3,547	3,733	3,626	3,121	4,329	4,415	5,151	4,827	4,878	4,861	5,020	5,202
Stocks, end of month bbls. (50 gals.)	10,602	5,143	6,002	6,392	6,132	5,835	5,636	5,267	5,560	7,412	6,930	7,054	8,312
OILS, FATS, AND ANIMAL BY-PRODUCTS													
Animal fats and by-products (quarterly):													
Animal fats—													
Consumption, factory thous. of lbs.			169,650			161,991			178,375			171,011	
Production thous. of lbs.			576,190			624,736			553,147			474,719	
Stocks, end of quarter thous. of lbs.			222,728			276,508			303,339			240,524	
Animal glues—													
Production thous. of lbs.			21,548			19,440			14,943			[b] 10,632	
Stocks, end of quarter thous. of lbs.			67,474			68,836			69,653			[b] 74,218	
Gelatin, edible—													
Production thous. of lbs.			4,574			5,406			3,924			1,300	
Stocks, end of quarter thous. of lbs.			8,312			10,089			10,457			8,508	

[a] Revised. [b] Partly estimated.

Monthly data, through December, 1931, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931		1932									
	November	November	December	January	February	March	April	May	June	July	August	September	October
CHEMICALS AND ALLIED PRODUCTS—Continued													
OILS, FATS, AND ANIMAL BY-PRODUCTS—Continued													
Animal fats and by-products—Continued.													
Greases—													
Consumption, factory ..... thous. of lbs			49,667			53,837			50,617			50,047	
Production ..... thous. of lbs			94,321			87,148			80,923			74,640	
Stocks, end of quarter ..... thous. of lbs			90,982			82,960			78,747			69,162	
Lard compounds and substitutes—													
Production ..... thous. of lbs			309,163			220,417			221,006			276,916	
Stocks, end of quarter ..... thous. of lbs			24,751			26,465			23,527			24,480	
Fish oils (quarterly)—													
Consumption, factory ..... thous. of lbs			40,895			34,810			35,103			38,943	
Production ..... thous. of lbs			18,104			6,648			5,938			36,722	
Stocks, end of quarter ..... thous. of lbs			238,932			202,733			183,960			195,886	
Vegetable oils and products:													
Vegetable oils, total—													
Consumption, factory (quarterly) ..... thous. of lbs			1,060,453			828,452			615,691			506,351	
Exports ..... thous. of lbs	3,961	1,070	1,230	2,461	6,163	21,426	1,245	1,607	3,175	2,815	867	2,029	5,516
Imports ..... thous. of lbs	45,444	66,677	56,748	56,509	67,169	62,669	61,660	62,891	58,231	61,377	55,978	44,195	41,085
Production (quarterly) ..... thous. of lbs			1,033,724			758,101			403,439			418,363	
Stocks, end of quarter—													
Crude ..... thous. of lbs			678,264			695,188			553,546			538,909	
Refined ..... thous. of lbs			526,611			720,799			704,882			532,231	
Copra and coconut oils—													
Copra—													
Consumption, factory (quarterly) ..... short tons			53,860			61,136			49,656			42,067	
Imports ..... short tons	25,049	20,953	15,622	23,955	23,805	21,400	16,244	10,894	11,074	13,283	14,482	16,397	23,362
Stocks, end of quarter ..... short tons			25,106			25,837			11,838			9,448	
Coconut or copra oil—													
Consumption, factory—													
Crude, quarterly ..... thous. of lbs			142,434			138,489			124,120			130,032	
Refined, total (quarterly) ..... thous. of lbs			77,715			64,327			59,171			62,380	
In oleomargarine ..... thous. of lbs		13,291	14,027	12,749	10,361	11,429	9,985	8,497	7,181	6,881	9,621	10,425	11,920
Imports ..... thous. of lbs	14,912	25,186	16,589	19,376	31,655	20,909	16,090	28,259	25,725	23,605	15,698	17,335	9,442
Production (quarterly)—													
Crude ..... thous. of lbs			68,702			77,887			62,358			53,015	
Refined ..... thous. of lbs			70,170			57,361			54,351			57,350	
Stocks, end of quarter—													
Crude ..... thous. of lbs			188,352			191,389			178,229			145,339	
Refined ..... thous. of lbs			14,797			16,527			14,500			13,004	
Cottonseed and products:													
Cottonseed—													
Consumption (crush) ..... short tons	573,397	[a] 868,729	718,769	589,363	530,078	512,469	337,001	196,883	110,394	93,585	151,193	873,033	711,236
Receipts at mills ..... short tons	892,182	[a] 1,256,707	549,170	368,589	268,010	299,613	155,469	74,110	66,129	36,279	119,936	968,757	1,258,516
Stocks at mills, end of month ..... short tons	1,432,942	[a] 1,583,507	1,400,325	1,179,210	917,183	704,327	522,795	398,200	353,935	296,629	265,372	666,877	1,214,157
Cottonseed cake and meal—													
Exports ..... short tons	18,430	56,060	38,563	23,187	5,792	12,150	12,752	4,965	8,084	2,119	3,027	12,622	25,702
Production ..... short tons	302,815	[a] 388,777	322,283	266,534	237,056	230,261	157,002	91,193	51,228	44,035	70,271	256,555	319,695
Stocks at mills, end of month ..... short tons	367,661	[a] 167,880	202,496	217,666	230,677	204,303	158,478	150,165	133,584	114,258	97,481	201,421	308,788
Cottonseed oil, crude—													
Production ..... thous. of lbs	208,238	[a] 271,008	226,178	185,976	169,826	163,907	116,793	67,670	39,689	30,738	45,539	173,198	218,949
Stocks, end of month ..... thous. of lbs	147,746	[a] 144,128	126,761	133,629	130,375	129,328	117,560	86,349	49,994	29,434	28,315	103,100	133,875
Cottonseed oil, refined—													
Consumption, factory (quarterly) ..... thous. of lbs			294,120			220,753			223,273			283,700	
In oleomargarine ..... thous. of lbs		1,457	1,530	1,363	1,297	1,438	1,245	1,137	986	931	1,241	1,292	1,270
Price, summer yellow, prime N. Y ..... dolls. per lb	.037	.047	.042	.039	.040	.040	.035	.032	.033	.038	.045	.045	.040
Production ..... thous. of lbs	187,047	[a] 227,571	225,951	155,577	161,114	136,804	112,900	89,717	70,470	54,112	38,273	81,183	165,906
Stocks, end of month ..... thous. of lbs	670,558	[a] 346,807	489,866	555,211	632,618	682,487	704,598	705,361	671,755	625,731	525,303	503,199	581,583
Flaxseed and products:													
Flaxseed—													
Imports, United States ..... thous. of bush	384	1,234	196	720	1,104	744	1,551	829	511	103	20	603	437
Minneapolis and Duluth—													
Receipts ..... thous. of bush	729	1,026	316	197	119	141	190	364	347	175	2,486	2,845	1,548
Shipments ..... thous. of bush	1,340	1,159	541	199	124	109	24	193	267	306	519	1,427	1,700
Stocks, end of month ..... thous. of bush	1,200	1,605	872	649	508	552	684	822	902	763	1,565	3,265	2,109
Oil mills—													
Consumption, quarterly ..... thous. of bush			7,112			5,393			3,507			3,739	
Stocks, end of quarter ..... thous. of bush			3,721			1,503			1,454			2,663	
Price, No. 1, Minn ..... dolls. per bush	1.06	1.46	1.43	1.41	1.40	1.40	1.35	1.21	1.05	.98	1.01	1.11	1.13
Production, crop estimate ..... thous. of bush	[f] 11,841		[f] 11,798										
Stocks, Argentina, end of month ..... thous. of bush	3,543	1,378	1,969	3,937	5,394	7,480	7,874	6,693	7,874	7,480	7,087	5,906	3,937
Linseed cake and meal—													
Exports ..... thous. of lbs	22,897	42,782	32,838	20,563	34,265	38,116	23,863	20,373	20,787	30,536	19,372	5,923	22,116
Shipments from Minneapolis ..... thous. of lbs	8,411	18,019	14,518	9,773	6,528	4,405	5,082	3,932	3,665	7,610	12,960	14,338	11,367
Linseed oil—													
Consumption, factory (quarterly) ..... thous. of lbs			57,393			59,167			65,253			51,575	
Price, wholesale, N. Y ..... dolls. per lb	.067	.075	.071	.067	.065	.067	.066	.061	.059	.056	.055	.061	.063
Production (quarterly) ..... thous. of lbs			130,479			99,783			65,764				
Shipments from Minneapolis ..... thous. of lbs	4,007	4,125	3,152	4,782	4,440	5,126	7,525	7,007	4,666	3,433	4,752	7,257	4,849
Stocks at factory, end of quarter ..... thous. of lbs			154,484			166,424			116,082			97,496	
Oleomargarine:													
Consumption (tax-paid withdrawals) ..... thous. of lbs	20,048	22,838	22,831	19,892	18,351	17,703	16,768	14,273	10,945	11,360	15,020	16,211	19,391
Price, standard, uncolored, Chicago ..... dolls. per lb	.095	.133	.134	.128	.098	.095	.095	.095	.095	.091	.093	.095	.095
Production ..... thous. of lbs		22,138	23,173	20,388	17,232	18,973	16,684	14,338	12,111	11,408	16,016	17,128	19,528

[a] Revised. [f] As of Dec. 1.

Monthly data, through December, 1931, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931		1932									
	November	November	December	January	February	March	April	May	June	July	August	September	October
CHEMICALS AND ALLIED PRODUCTS—Continued													
PAINTS													
Paints, varnish, and lacquer products:¶													
Total sales (588 estab.) ..... thous. of dolls		16,492	13,486	15,895	16,271	19,089	22,612	24,981	19,637	14,430	16,014	16,806	15,591
Classified (315 estab.) ..... thous. of dolls		11,419	9,555	10,871	11,256	11,309	13,330	14,660	13,419	9,852	10,763	11,197	10,605
Industrial ..... thous. of dolls		4,453	4,478	4,697	4,626	4,499	4,639	4,866	4,685	3,793	3,852	3,981	3,997
Trade ..... thous. of dolls		6,915	5,036	6,119	6,563	6,810	8,691	9,794	8,734	6,059	6,911	7,217	6,609
Unclassified (273 estab.) ..... thous. of dolls		5,074	3,931	5,024	5,025	7,780	9,282	10,321	6,218	4,578	5,251	5,608	4,986
Plastic, cold-water paints, and calcimines:													
Sales—													
Calcimines ..... dollars		98,634	70,755	96,574	94,199	120,355	146,674	126,685	93,052	75,228	102,299	117,732	114,411
Plastic paints ..... dollars		67,420	40,890	56,696	51,673	54,373	60,322	65,309	78,961	82,639	64,229	68,485	68,824
Cold-water paints ..... dollars		52,170	43,492	52,566	56,935	71,232	72,546	67,990	59,870	45,281	54,028	48,150	47,344
PYROXYLIN PRODUCTS													
Rods:													
Production* ..... thous. of lbs		120	107	145	159	132	81	86	79	65	142	155	135
Shipments* ..... thous. of lbs		126	117	172	145	102	105	85	80	69	126	163	188
Sheets:													
Production* ..... thous. of lbs		858	707	931	1,149	969	851	659	630	389	540	802	940
Shipments* ..... thous. of lbs		935	997	890	928	846	744	665	573	541	691	941	1,007
Tubes:													
Production* ..... thous. of lbs		40	22	57	44	69	30	23	26	12	14	29	33
Shipments* ..... thous. of lbs		35	27	23	44	44	24	21	22	20	25	33	47
ROOFING													
Dry roofing felt:													
Production ..... short tons		12,028	9,181	10,277	12,126	14,032	14,603	14,779	13,103	12,136	18,474	22,781	17,778
Stocks, end of month ..... short tons		5,456	5,768	5,188	4,787	4,910	4,892	4,911	5,388	4,909	4,078	3,717	3,706
Prepared roofing, shipments:													
Total ..... thous. squares	1,202	1,765	983	1,774	1,761	1,918	2,367	1,625	1,524	1,718	2,837	3,103	2,573
Grit roll ..... thous. squares	271	374	197	390	425	503	634	381	374	396	672	764	630
Shingles (all types) ..... thous. squares	192	393	214	287	248	311	530	508	433	453	707	878	656
Smooth roll ..... thous. squares	739	998	571	1,097	1,088	1,103	1,202	736	717	870	1,457	1,461	1,287
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		7,406	7,773	7,543	7,002	7,302	6,779	6,635	6,549	6,531	6,743	6,739	7,044
By source—													
Fuels ..... mills. of kw.-hours		5,299	5,064	4,447	4,026	4,202	3,651	3,618	3,868	3,848	[a] 4,164	[a] 4,310	4,329
Water power ..... mills. of kw.-hours		2,107	2,709	3,096	2,976	3,100	3,128	3,017	2,681	2,683	2,579	2,429	2,715
By type of producer—													
Central stations ..... mills. of kw.-hours		6,995	7,340	7,083	6,533	6,805	6,340	6,215	6,134	6,107	[a] 6,307	6,032	6,580
Street railways, manufacturing plants, etc. ..... mills. of kw.-hours		411	433	460	469	497	439	420	415	424	436	437	464
Sales of electrical energy:													
Sales to ultimate consumers, total (*N. E. L. A.*) ..... mills. of kw.-hours		5,881	5,919	5,887	5,622	5,478	5,309	5,098	5,022	4,969	5,045	5,238	5,326
Domestic service ..... mills. of kw.-hours		1,078	1,156	1,252	1,124	1,037	998	912	869	854	838	911	984
Commercial—retail ..... mills. of kw.-hours		1,146	1,175	1,251	1,150	1,085	1,071	1,007	981	1,007	1,016	1,055	1,065
Commercial—wholesale ..... mills. of kw.-hours		2,969	2,830	2,629	2,640	2,637	2,605	2,580	2,617	2,550	2,617	2,698	2,653
Municipal and street lighting ..... mills. of kw.-hours		220	234	253	230	211	193	179	156	163	175	183	199
Railroads—													
Electrified steam ..... mills. of kw.-hrs		49	53	49	48	49	44	43	42	41	42	41	45
Street and interurban ..... mills. of kw.-hrs		363	401	399	379	408	353	334	314	309	311	305	331
Gross revenue from sales of energy (*Electrical World*) ..... thous. of dolls		180,610	184,870	188,010	175,110	168,280	164,860	158,300	154,960	152,370	152,020	159,040	.....
Revenues from ultimate consumers (*N. E. L. A.*) ..... thous. of dolls		168,617	171,802	174,990	164,206	157,142	153,364	146,308	143,396	140,986	140,256	145,976	151,551
GAS													
Manufactured gas (150 companies):													
Customers, total ..... thousands		8,888	8,828	8,808	8,790	8,763	8,777	8,734	8,750	8,668	8,639	8,651	8,592
Domestic ..... thousands		8,420	8,358	8,329	8,315	8,294	8,309	8,269	8,295	8,220	8,195	8,203	8,125
House heating ..... thousands		48	50	52	51	51	50	46	41	37	37	41	51
Industrial and commercial ..... thousands		413	414	422	421	412	412	413	408	405	400	401	410
Sales, to consumers ..... millions of cu. ft		28,527	29,339	30,708	29,360	30,661	29,974	28,123	26,656	24,083	22,340	24,678	26,457
Domestic ..... millions of cu. ft		20,526	20,396	20,982	19,536	20,539	20,689	20,551	20,235	18,449	17,044	19,159	20,038
House heating ..... millions of cu. ft		1,344	2,236	2,861	2,899	3,186	2,625	1,260	436	203	150	186	672
Industrial and commercial ..... millions of cu. ft		6,490	6,507	6,690	6,747	6,774	6,520	6,185	5,877	5,326	5,019	5,198	5,554
Revenues from sales to consumers ..... thous. of dolls		30,331	30,602	31,936	30,414	31,660	31,288	30,019	28,891	26,520	24,823	27,166	28,428
Domestic ..... thous. of dolls		23,611	23,299	24,092	22,514	23,590	23,858	23,677	23,436	21,666	20,249	22,393	23,076
House heating ..... thous. of dolls		1,055	1,650	2,054	2,052	2,210	1,796	940	351	181	137	164	507
Industrial and commercial ..... thous. of dolls		5,534	5,524	5,670	5,710	5,763	5,519	5,302	5,011	4,575	4,341	4,510	4,711
Natural gas (125 companies):													
Customers, total ..... thousands		4,312	4,315	4,324	4,348	4,323	4,297	4,304	4,242	4,210	4,188	4,190	4,211
Domestic ..... thousands		4,105	4,103	4,110	4,123	4,100	4,076	4,086	4,031	4,003	3,984	3,986	4,003
Industrial and commercial ..... thousands		205	211	213	224	222	219	216	209	205	203	203	207
Sales to consumers ..... millions of cu. ft		43,908	52,024	54,805	52,226	51,739	46,754	37,256	33,033	29,193	29,242	31,668	36,117
Domestic ..... millions of cu. ft		19,924	27,647	30,940	29,278	29,051	25,377	18,288	13,709	10,898	10,076	10,838	14,249
Industrial and commercial ..... millions of cu. ft		23,593	23,733	23,451	22,503	22,182	20,978	18,625	19,109	18,022	18,887	20,622	21,302
Revenues, from sales to consumers ..... thous. of dolls		19,250	24,404	26,441	25,853	24,889	22,158	17,606	14,495	12,369	11,942	12,654	15,017
Domestic ..... thous. of dolls		14,006	18,757	20,623	19,975	19,104	16,957	13,227	10,396	8,592	8,139	8,590	10,535
Industrial and commercial ..... thous. of dolls		5,153	5,579	5,754	5,779	5,689	5,136	4,335	4,066	3,742	3,763	4,023	4,405

¶ Since March, 1932, detailed figures are not strictly comparable owing to changes in firms reporting.
* New series. For earlier data see p. 19 of this issue.
[a] Revised.

Monthly data, through December, 1931, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931		1932									
	November	November	December	January	February	March	April	May	June	July	August	September	October
FOODSTUFFS AND TOBACCO													
DAIRY PRODUCTS													
Butter:													
Consumption, apparent†.....thous. of lbs..	172,513	[a]165,671	[a]174,010	157,136	156,087	170,544	176,700	223,862	202,381	197,104	202,714	187,723	182,926
Price, N. Y., wholesale (92 score).dolls. per lb..	.23	.31	.31	.24	.22	.23	.20	.19	.17	.18	.20	.21	.21
Production (factory)†.....thous. of lbs..	108,927	[a]117,035	[a]123,073	119,324	117,684	127,268	136,556	182,659	186,997	158,608	144,506	124,012	119,327
Receipts, 5 markets.....thous. of lbs..	40,714	44,925	47,194	48,895	49,071	50,140	49,915	75,552	71,712	57,333	52,082	43,022	39,720
Stocks, cold storage, creamery, end of month .....thous. of lbs..	37,208	42,242	26,643	22,527	15,243	9,034	10,394	29,160	84,269	110,247	107,259	89,490	[a]66,828
Cheese:													
Consumption, apparent†.....thous. of lbs..	41,432	[a]40,909	[a]38,476	38,014	42,174	45,072	44,258	53,146	46,783	41,030	45,243	44,885	45,529
Imports.....thous. of lbs..	6,609	6,057	5,195	3,739	3,580	4,768	5,280	4,338	3,802	3,342	1,079	4,665	6,300
Price, No. 1 Amer. N. Y.....dolls. per lb..	.13	.15	.14	.14	.13	.13	.12	.12	.11	.12	.14	.14	.13
Production (factory)†.....thous. of lbs..	30,564	[a]39,319	[a]35,321	25,705	28,481	33,744	35,756	50,328	58,840	46,778	44,534	41,569	36,517
American whole milk†.....thous. of lbs..	21,880	[a]23,016	[a]20,050	21,017	21,732	26,514	28,685	38,731	46,216	36,519	34,192	31,089	28,584
Receipts, 5 markets.....thous. of lbs..	12,505	10,569	9,304	11,361	12,075	11,760	10,764	13,972	15,731	16,492	14,856	12,771	13,329
Stocks, cold storage, end of month .....thous. of lbs..	73,916	78,565	73,289	65,707	55,568	54,021	50,764	52,118	66,531	76,327	79,847	81,406	[a]78,274
American whole milk.....thous. of lbs..	62,375	60,583	55,775	49,388	41,712	36,782	38,951	40,461	53,922	63,667	66,721	68,555	[a]66,813
Milk:													
Condensed and evaporated—													
Production—†													
Condensed (sweetened)....thous. of lbs..	13,141	[a]19,840	[a]19,088	18,599	17,260	17,200	21,476	21,802	22,501	16,692	21,403	16,954	17,982
Evaporated (unsweetened)¶ .....thous. of lbs..	90,020	[a]100,462	[a]103,028	95,440	100,358	117,026	139,848	180,905	184,018	153,876	134,727	113,197	104,267
Exports—													
Condensed (sweetened)....thous. of lbs..	522	1,443	1,233	2,310	1,404	922	1,169	1,619	614	656	542	570	583
Evaporated (unsweetened) .....thous. of lbs..	2,601	4,240	4,367	4,502	4,064	4,227	3,207	3,812	2,994	2,687	2,725	2,574	2,833
Prices, wholesale, N. Y.—													
Condensed (sweetened)..dolls. per case..	4.68	4.75	4.75	4.75	4.75	4.75	4.75	4.75	4.55	4.75	4.72	4.68	4.68
Evaporated (unsweetened) .....dolls. per case..	2.25	3.00	3.00	2.98	2.98	2.80	2.75	2.57	2.45	2.33	2.25	2.25	2.25
Stocks, manufacturers, end of month—													
Condensed (sweetened)—													
Bulk goods.....thous. of lbs..	7,464	8,607	7,929	8,275	7,931	6,928	7,629	8,865	13,856	12,634	12,308	10,541	[a]8,334
Case goods.....thous. of lbs..	14,673	15,130	12,506	9,145	7,467	7,573	9,532	15,246	19,986	21,447	20,537	18,672	16,302
Evaportated (unsweetened)—													
Case goods.....thous. of lbs..	139,685	139,844	132,011	127,883	116,859	101,388	117,687	164,421	212,431	225,897	190,912	176,197	146,204
Fluid milk—													
Consumption in oleomargarine .....thous. of lbs..	.....	5,625	5,948	5,106	4,265	4,671	4,107	3,512	2,890	2,781	3,792	4,054	4,646
Production, Minn. and St. Paul .....thous. of lbs..	.....	26,854	31,732	35,051	33,853	36,010	33,497	38,606	34,227	25,887	22,381	21,945	24,571
Receipts—													
Boston, incl. cream.....thous. qts..	.....	18,529	19,028	19,267	18,337	20,247	19,450	20,715	19,766	20,017	19,799	18,354	18,571
Greater New York.....thous. qts..	.....	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..	291	712	725	261	251	279	599	390	221	310	316	256	178
Orders, net, new.....thous. of lbs..	8,715	8,494	8,486	8,126	7,973	10,239	10,235	10,354	11,681	10,960	11,312	10,426	[a]10,089
Stocks, mfgrs. end of mo..thous. of lbs..	.....	23,305	24,198	25,969	25,546	24,576	23,603	23,929	26,226	27,918	24,918	21,785	20,004
FRUITS AND VEGETABLES													
Exports, fruits and preparations. (See Foreign trade.)													
Apples:													
Production, crop estimate...thous. of bush..	139,156	.....	[f]202,415	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Shipments, car-lot.....carloads..	10,666	14,516	7,247	8,149	8,197	6,396	3,728	2,415	1,412	2,589	1,735	8,457	23,459
Stocks, cold storage, end of month .....thous. of bbls..	9,734	11,399	10,041	7,807	5,419	3,243	1,719	673	151	54	98	1,974	8,827
Citrus fruit, car-lot shipments.....carloads..	11,022	13,439	15,614	12,270	13,680	16,672	13,709	12,094	8,382	8,046	6,063	5,621	6,694
Onions, car-lot shipments.....carloads..	2,084	2,318	2,198	2,120	1,503	838	2,552	4,361	2,402	1,532	1,419	3,610	3,371
Potatoes:													
Price, white, N. Y.....dolls. per 100 lbs..	1.061	1.049	1.142	1.198	1.181	1.347	1.195	1.086	.837	1.073	.921	.913	.910
Production, crop estimate...thous. of bush..	[f]356,589	.....	[f]375,310	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Shipments, car-lot.....carloads..	11,704	14,419	13,138	17,465	18,638	24,581	21,144	18,141	21,996	15,704	8,277	12,738	14,230
GRAINS													
Exports, principal grains, including flour and meal.....thous. of bush..	10,074	15,166	12,754	8,586	8,496	9,112	13,030	10,276	9,809	6,741	8,759	6,089	8,176
Barley:													
Exports, including malt.....thous. of bush..	1,353	234	276	129	113	188	212	673	465	812	995	1,028	1,244
Price, No. 2, Minn.....dolls. per bush..	.31	.51	.51	.51	.52	.53	.51	.44	.35	.31	.31	.32	.29
Production, crop estimate...thous. of bush..	[f]299,950	.....	[f]198,389	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Receipts, principal markets*.thous. of bush..	.....	2,079	1,531	1,202	1,156	2,041	1,711	1,226	922	888	6,037	4,631	3,272
Visible supply, end of month.thous. of bush..	7,633	4,963	4,226	4,030	3,536	2,857	2,512	2,307	1,932	1,812	4,616	6,625	7,151
Corn:													
Exports, including meal.....thous. of bush..	2,320	508	120	177	291	220	511	311	653	381	697	312	1,915
Grindings.....thous. of bush..	5,569	6,348	4,630	5,130	5,344	5,045	4,687	4,920	4,552	4,552	5,165	5,981	5,856
Prices, wholesale—													
No. 3, yellow (Kansas City) .....dolls. per bush..	.24	.46	.39	.39	.36	.34	.34	.34	.33	.35	.33	.29	.24
No. 3, white (Chicago)....dolls. per bush..	.25	.43	.38	.37	.35	.33	.32	.32	.30	.32	.32	.30	.25
Production, crop estimate...thous. of bush..	[f]2,908,045	.....	[f]2,567,306	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Receipts, principal markets.thous. of bush..	12,644	11,741	10,767	10,421	13,561	10,914	9,941	9,607	5,399	7,319	14,300	19,391	24,516
Shipments, principal markets .....thous. of bush..	9,318	4,884	4,346	3,603	2,921	2,916	5,836	6,686	5,684	9,100	5,280	11,177	12,444
Visible supply, end of month .....thous. of bush..	27,534	10,079	13,192	14,736	18,929	23,451	23,199	21,323	17,052	11,716	15,065	19,545	28,252
Oats:													
Exports, including oatmeal..thous. of bush..	406	850	255	133	89	149	142	235	312	448	1,215	522	566
Price, No. 3, white, Chicago.dolls. per bush..	.15	.26	.25	.25	.24	.22	.23	.23	.21	.18	.17	.17	.15
Production, crop estimate...thous. of bush..	[f]1,242,437	.....	[f]1,117,970	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Receipts, principal markets.thous. of bush..	3,189	4,532	4,028	4,545	5,721	4,543	5,432	6,513	3,778	7,937	22,446	9,716	5,421
Visible supply, end of month.thous. of bush..	27,316	17,863	16,710	16,846	17,808	15,523	13,506	11,323	10,174	13,307	27,259	29,042	28,532
Rice:													
Exports.....pockets (100 lbs.)..	176,982	380,658	193,200	148,002	203,622	263,495	357,561	315,541	261,230	235,032	133,209	101,676	163,347
Imports.....pockets (100 lbs.)..	21,381	11,859	34,081	32,111	15,663	26,565	23,886	10,310	9,360	3,440	2,378	6,231	6,287
Price, wholesale, head, clean, New Orleans .....dolls. per lb..	.020	.028	.030	.029	.027	.024	.022	.022	.023	.020	.020	.022	.021
Production, crop estimate...thous. of bush..	[f]39,356	.....	[f]46,012	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

* New series. For earlier data see p. 20 of the November, 1932 issue.
† For 1931 revisions see p. 20 of this issue.
¶ Bulk evaporated milk not included since December, 1931.
[f] As of Dec. 1.
[a] Revised.

Monthly data, through December, 1931, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931		1932									
	November	November	December	January	February	March	April	May	June	July	August	September	October
FOODSTUFFS AND TOBACCO—Continued													
GRAINS—Continued													
Rice—Continued.													
Receipts, southern paddy, at mills ....thous. of bbls. (162 lbs.)..	.....	1,408	632	569	734	812	544	703	343	223	421	.....	.....
Shipments to mills, total ....thous. of pockets (100 lbs.)..	.....	1,216	758	720	837	859	765	698	602	526	650	.....	.....
New Orleans..thous. of pockets (100 lbs.)..	97	136	79	57	99	102	77	80	46	66	96	83	90
Stocks, domestic, end of month ....thous. of pockets (100 lbs.)..	.....	2,051	1,987	1,906	1,855	1,862	1,788	1,825	1,628	1,353	1,040	.....	.....
Rye:													
Exports, including flour....thous. of bush..	.....	27	3	10	8	1	280	228	293	259	1	1	29
Price, No. 2, Minneapolis...dolls. per bush..	.31	.51	.45	.46	.46	.47	.45	.39	.32	.32	.34	.34	.32
Production, crop estimate...thous. of bush..	f 39,855	.....	f 32,026	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Receipts, principal markets*..thous. of bush..	.....	707	374	350	296	548	396	882	344	353	1,458	991	581
Visible supply, end of month*..thous. of bush..	8,030	10,431	10,365	10,085	10,006	10,124	9,493	9,416	9,368	8,955	9,052	8,700	8,485
Wheat:													
Exports—													
Wheat, including flour....thous. of bush..	5,995	13,547	12,100	8,137	7,995	8,554	11,885	8,829	8,086	4,841	5,851	4,226	4,422
Wheat only....thous. of bush..	3,714	9,519	7,896	4,074	4,649	5,749	9,354	7,283	6,088	3,208	3,899	2,479	2,656
Value, wheat and flour. (See Foreign Trade.)													
Prices, wholesale—													
No. 1, northern, spring, Minn. ....dolls. per bush..	.49	.80	.73	.75	.75	.70	.71	.68	.60	.57	.58	.58	.54
No. 2, red, winter, St. Louis ....dolls. per bush..	.47	.62	.57	.57	.57	.55	.57	.56	.49	.47	.53	.54	.50
No. 2, hard, winter, K. C..dolls. per bush..	.43	.59	.52	.53	.54	.51	.53	.54	.46	.45	.48	.48	.45
Weighted average, 6 markets, all grades ....dolls. per bush..	.49	.69	.60	.61	.59	.58	.60	.61	.53	.48	.55	.55	.51
Production, crop estimate, total ....thous. of bush..	f 726,831	.....	f 900,219	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Spring wheat....thous. of bush..	f 264,680	.....	f 112,826	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Winter wheat....thous. of bush..	f 462,151	.....	f 787,393	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Receipts....thous. of bush..	17,584	26,405	13,766	17,072	25,000	13,412	13,198	15,344	13,473	41,006	40,732	38,410	27,238
Shipments....thous. of bush..	23,464	29,470	15,470	11,005	11,537	9,562	13,221	15,942	11,507	17,294	19,648	21,313	a 17,540
Stocks, visible supply, world..thous. of bush..	.....	541,400	608,900	631,600	612,100	595,800	529,700	488,200	444,800	408,200	423,600	497,500	528,700
Canada....thous. of bush..	231,342	189,675	191,180	187,974	180,966	181,445	165,533	147,927	138,890	121,005	108,522	179,122	224,678
United States....thous. of bush..	177,025	230,147	220,521	211,873	210,147	202,383	182,757	171,775	166,651	177,876	188,238	193,931	190,310
Stocks, held by mills (quarterly) ....thous. of bush..	.....	.....	129,994	.....	.....	95,119	.....	.....	77,936	.....	.....	154,037	.....
Wheat flour:													
Consumption (computed)...thous. of bbls..	.....	9,334	9,393	7,604	7,612	8,296	8,022	8,146	7,771	8,116	8,759	8,734	10,156
Exports....thous. of bbls..	483	858	895	864	712	597	539	329	425	347	415	372	376
Grinding of wheat....thous. of bush..	.....	45,230	37,157	37,290	35,130	38,669	37,559	35,344	35,805	36,023	41,417	43,015	a 42,880
Prices, wholesale—													
Standard Patents, Minn...dolls. per bbl..	3.72	4.84	4.51	4.59	4.61	4.37	4.49	4.43	4.16	4.02	4.16	4.14	3.92
Winter, straights, Kansas City ....dolls. per bbl..	2.84	3.03	3.22	3.40	3.30	3.09	3.08	3.35	3.12	3.10	3.24	3.21	3.00
Production—													
Flour, actual (Census)....thous. of bbls..	.....	9,891	8,148	8,180	7,692	8,483	8,197	7,739	7,820	7,828	9,005	9,395	a 9,382
Flour, prorated, total (Russell's) ....thous. of bbls..	.....	10,167	8,890	8,788	8,084	8,913	8,631	8,330	8,056	8,473	9,207	9,851	10,632
Offal....thous. of lbs..	.....	789,737	645,812	645,881	610,366	671,853	659,666	616,696	627,664	631,452	731,368	752,259	a 762,369
Operations, per cent of total capacity....	.....	65	49	49	51	50	50	49	48	50	53	60	57
Stocks, total, end of month (computed) ....thous. of bbls..	.....	5,975	4,577	5,120	4,880	4,900	4,975	4,830	4,690	4,700	5,155	5,900	6,000
Held by mills (quarterly)..thous. of bbls..	.....	.....	4,126	.....	.....	3,918	.....	.....	3,191	.....	.....	4,245	.....
LIVESTOCK AND MEATS													
Total meats:													
Consumption, apparent....mills. of lbs..	1,039	1,020	1,080	1,098	955	1,015	1,032	1,033	1,018	956	1,002	1,096	a 1,088
Exports, value of meats and fats. (See Foreign Trade.)													
Production (inspected slaughter) ....mills. of lbs..	1,059	1,085	1,352	1,301	1,183	1,052	1,083	1,094	1,000	910	955	1,038	1,059
Stocks, cold storage, end of month total ....mills. of lbs..	516	523	736	875	1,035	1,011	1,012	1,020	938	844	751	637	a 544
Miscellaneous meats....mills. of lbs..	36	51	66	69	76	66	60	60	55	52	45	40	37
Cattle and beef:													
Beef and veal—													
Consumption, apparent....thous. of lbs..	357,098	343,245	379,927	380,079	340,516	372,060	386,406	369,054	375,236	354,023	364,867	404,826	a 380,576
Exports....thous. of lbs..	969	1,189	1,046	1,202	883	902	926	1,827	1,211	1,332	1,130	1,018	796
Price, wholesale—													
Beef, fresh native steers, Chicago ....dolls. per lb..	.124	.164	.157	.145	.130	.130	.128	.119	.118	.142	.144	.143	.136
Production, inspected slaughter ....thous. of lbs..	361,405	349,598	393,399	377,068	339,915	366,403	379,758	362,834	369,524	350,521	360,441	404,123	389,873
Stocks, cold storage, end of month ....thous. of lbs..	41,180	39,158	53,199	51,285	51,107	46,346	41,226	35,655	29,909	26,719	24,376	25,909	a 36,036
Cattle and calves—													
Movement, primary markets—													
Receipts....thous. of animals..	1,543	1,866	1,453	1,376	1,281	1,377	1,376	1,397	1,338	1,291	1,606	1,689	1,896
Slaughter, local....thous. of animals..	847	905	908	876	841	886	879	895	875	783	924	916	962
Slaughter, inspected. (See Leather and leather products.)													
Shipments, total....thous. of animals..	735	905	608	478	427	483	496	483	461	492	656	773	866
Stocker and feeder..thous. of animals..	377	487	246	130	110	125	138	135	105	149	280	390	479
Price, wholesale, cattle, corn fed, Chicago ....dolls. per 100 lbs..	7.00	10.20	9.34	8.97	7.98	7.61	7.51	6.89	7.38	8.61	8.73	8.96	8.09
Hogs and products:													
Hogs—													
Movement, primary markets—													
Receipts....thous. of animals..	2,775	3,752	4,210	4,218	3,659	2,939	2,960	3,050	2,545	2,159	2,405	2,505	2,691
Slaughter, local....thous. of animals..	1,881	2,297	2,806	2,707	2,464	1,968	2,024	2,188	1,773	1,445	1,658	1,739	1,830
Slaughter, inspected. (See Leather and leather products.)													
Shipments, total....thous. of animals..	891	1,427	1,426	1,510	1,188	969	941	854	918	715	739	761	855
Stocker and feeder..thous. of animals..	26	62	40	35	37	30	28	31	26	22	21	21	23
Price, heavy, Chicago...dolls, per 100 lbs..	3.37	4.64	4.22	3.91	3.77	4.22	3.75	3.26	3.70	4.86	4.23	4.12	3.64

a Revised. f As of Dec. 1. * New series. For earlier data see p. 20 of the November, 1932, issue.

Monthly data, through December, 1931, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931		1932									
	November	November	December	January	February	March	April	May	June	July	August	September	October
FOODSTUFFS AND TOBACCO—Continued													
LIVESTOCK AND MEATS—Continued													
Hogs and products—Continued.													
Pork, including lard—													
Consumption, apparent.....thous. of lbs..	628,539	620,021	639,966	653,596	558,845	585,935	586,533	609,273	587,485	551,136	579,170	628,785	[a] 646,526
Exports, total.....thous. of lbs..	47,358	48,224	75,954	69,020	75,728	51,659	45,955	53,657	57,634	48,722	42,815	53,500	62,827
Lard.....thous. of lbs..	35,897	35,205	65,598	59,854	66,674	43,200	36,014	41,084	45,330	34,886	34,973	44,789	53,573
Prices—													
Hams, smoked, Chicago...dolls. per lb..	.118	.172	.153	.138	.147	.144	.142	.136	.130	.131	.141	.137	.126
Lard, prime contract, N. Y.dolls. per lb..	.053	.071	.060	.055	.052	.051	.048	.043	.044	.054	.055	.054	.048
Production, inspected slaughter, total .....thous. of lbs..	643,777	678,452	898,597	860,315	786,802	629,420	644,271	676,267	575,327	509,181	536,291	571,476	607,951
Lard.....thous. of lbs..	128,446	125,859	174,090	171,331	164,152	130,158	129,091	137,816	124,753	103,411	102,679	105,696	112,063
Stocks, cold storage, end of mo. .....thous. of lbs..	436,355	431,387	614,530	752,581	905,320	897,832	910,071	923,969	852,634	764,670	679,453	568,909	[a] 467,958
Fresh and cured.....thous. of lbs..	407,169	396,563	563,306	674,151	812,459	792,197	799,064	795,866	722,271	643,052	578,876	498,253	[a] 433,548
Lard.....thous. of lbs..	29,186	34,824	51,224	78,430	92,861	105,635	111,007	128,103	130,363	121,618	100,577	70,656	[a] 34,410
Sheep and lambs:													
Lamb and mutton—													
Consumption, apparent.....thous. of lbs..	53,414	56,499	59,683	64,275	55,997	56,574	59,049	54,868	55,256	50,419	58,415	62,129	[a] 60,447
Production, inspected slaughter .....thous. of lbs..	53,366	56,545	60,047	63,934	55,851	56,040	58,876	54,847	55,268	50,438	58,713	62,823	61,449
Stocks, cold storage, end of mo. .....thous. of lbs..	2,911	1,985	2,318	1,947	1,784	1,222	1,061	1,018	1,010	1,012	1,305	1,983	[a] 2,974
Movement, primary markets—													
Receipts.....thous. of animals..	2,203	2,811	2,182	2,363	2,035	2,115	2,412	2,429	2,428	2,240	2,919	3,239	3,265
Slaughter, local.....thous. of animals..	1,107	1,281	1,305	1,381	1,233	1,185	1,269	1,360	1,338	1,199	1,447	1,330	1,340
Slaughter, inspected. (See Leather and leather products.)													
Shipments, total.....thous. of animals..	1,145	1,520	919	988	796	922	1,155	1,072	1,087	1,049	1,457	1,892	1,900
Stocker and feeder....thous. of animals..	501	655	182	124	80	77	143	100	172	181	460	535	803
Prices, wholesale—													
Ewes, Chicago.....dolls. per 100 lbs..	1.56	2.00	2.00	2.06	2.98	3.25	2.75	1.50	1.53	1.50	1.88	1.63	1.50
Lambs, Chicago.....dolls. per 100 lbs..	5.17	4.98	4.89	5.09	5.38	5.79	5.81	5.18	5.75	5.91	5.03	5.03	5.05
Poultry and eggs:													
Eggs—													
Receipts, 5 markets.....thous. of cases..	605	578	652	936	1,090	1,435	1,917	1,971	1,496	1,082	1,035	853	738
Stocks, cold storage, end of month—													
Case.....thous. of cases..	1,201	3,447	1,475	663	258	689	2,982	5,380	6,339	6,431	5,960	4,895	[a] 3,225
Frozen.....thous. of lbs..	64,154	86,407	79,198	72,439	68,024	68,870	81,920	94,978	100,485	99,112	92,967	84,187	[a] 74,314
Poultry—													
Receipts, 5 markets.....thous. of lbs..	73,950	64,731	76,149	25,197	20,530	19,169	15,499	18,763	20,460	18,476	21,751	24,739	32,140
Stocks, cold storage, end of mo. .....thous. of lbs..	90,988	89,971	116,700	111,554	96,422	74,660	56,676	44,829	36,661	31,471	30,305	36,683	[a] 54,989
TROPICAL PRODUCTS													
Cocoa:													
Imports.....long tons..	19,730	8,288	16,343	16,641	29,285	37,244	15,971	10,617	7,304	9,515	7,989	20,213	19,642
Price, spot, Accra, N. Y.....dolls. per lb..	.0408	.0494	.0425	.0432	.0422	.0455	.0445	.0435	.0419	.0447	.0475	.0488	.0428
Shipments, Gold Coast and Nigeria .....long tons..	34,486	23,080	44,588	52,105	49,330	25,614	16,020	7,075	8,445	13,256	10,808	9,481	22,220
Coffee:													
Clearances from Brazil, total.thous. of bags..	894	1,529	1,507	1,270	1,097	1,098	1,315	1,263	865	[a] 520	612	798	1,339
To United States.....thous. of bags..	390	870	818	823	646	622	803	735	448	207	301	385	657
Imports into United States...thous. of bags..	935	936	1,203	1,220	1,149	1,220	793	1,056	1,079	671	601	782	923
Price, Rio No. 7, N. Y.....dolls. per lb..	.082	.063	.070	.071	.072	.073	.077	.084	.081	.079	.085	.094	.088
Receipts at ports, Brazil.....thous. of bags..	1,196	2,319	2,138	1,580	1,769	1,721	1,762	1,564	1,229	885	814	926	1,155
Stocks, world total, incl. interior of Brazil .....thous. of bags..	.....	36,093	37,246	37,260	37,115	37,159	36,158	35,456	.....	.....	.....	.....	.....
Visible supply, total excl. interior of Brazil .....thous. of bags..	5,287	6,322	6,419	6,244	5,852	5,620	5,556	5,751	5,468	5,292	5,152	4,975	5,415
United States.....thous. of bags..	584	1,299	1,387	1,359	1,340	1,219	937	877	990	765	643	596	624
Sugar:													
Raw sugar—													
Cuban movement—													
Exports.....long tons..	98,478	146,102	156,714	18,242	25,111	97,589	244,391	82,502	134,691	190,983	291,832	84,873	138,350
Receipts at Cuban ports.....long tons..	64,693	101,278	101,544	88,595	263,549	491,685	234,461	55,107	111,874	106,496	141,147	76,992	89,029
Stocks, total, end of month .....thous. long tons..	1,653	1,931	1,737	1,799	2,422	3,422	3,202	3,155	2,922	2,666	2,195	2,038	1,838
United States—													
Meltings, 8 ports.....long tons..	226,694	231,746	283,570	246,324	267,038	345,753	298,362	306,072	381,681	354,665	352,652	394,975	288,162
Price, wholesale, 96° centrifugal, New York.....dolls. per lb..	.030	.034	.032	.031	.029	.028	.026	.026	.028	.030	.032	.031	.032
Receipts—													
From Hawaii and Pto. Rico.long tons..	46,544	53,741	39,191	93,141	172,797	184,041	196,949	226,859	160,147	150,815	141,275	107,743	87,802
Imports.....long tons..	139,146	135,308	177,460	196,150	264,675	330,891	312,857	229,812	154,269	189,193	326,859	220,721	151,139
Stocks at refineries, end of mo.long tons..	193,899	187,552	181,363	182,257	263,659	396,514	514,273	483,487	433,151	380,430	393,734	313,670	256,180
Refined sugar—													
Exports, including maple.....long tons..	2,969	3,598	2,607	3,365	4,143	4,031	3,178	5,538	5,345	3,713	2,788	2,526	3,538
Price, retail, gran. N. Y.....dolls. per lb..	.049	.052	.051	.051	.051	.049	.048	.045	.045	.046	.048	.048	.049
Price, wholesale, gran. N. Y..dolls. per lb..	.042	.044	.042	.041	.041	.040	.039	.037	.037	.040	.041	.042	.041
Shipments, 2 ports.....long tons..	77,390	41,538	51,378	44,745	38,655	51,153	55,679	67,923	179,040	76,649	75,990	51,423	46,070
Stocks, end of month, 2 ports...long tons..	66,431	34,486	31,220	32,239	30,684	31,641	37,132	46,173	92,279	39,903	38,011	39,327	39,560
Tea:													
Imports.....thous. of lbs..	10,364	7,813	7,748	10,028	6,394	7,465	5,774	4,566	7,277	6,278	8,004	.....	9,353
Price, wholesale, Formosa, fine, N. Y. .....dolls. per lb..	.175	.225	.217	.215	.215	.203	.185	.185	.163	.175	.175	.175	.175
MISCELLANEOUS PRODUCTS													
Candy sales by manufacturers.thous. of dolls..	.....	24,686	25,203	19,520	19,334	19,364	16,340	14,877	12,533	9,098	14,076	21,265	21,219
Fish:													
Landings, fresh fish, principal ports .....thous. of lbs..	.....	20,808	14,155	15,749	20,318	31,888	26,301	27,083	24,737	26,998	31,847	31,265	33,069
Salmon, canned, shipments.....cases..	.....	429,818	433,132	444,588	484,335	331,413	128,329	264,107	378,040	453,062	1,014,716	1,098,118	501,737
Stocks, total, cold storage, 15th of month .....thous. of lbs..	62,168	74,725	72,362	64,478	50,661	35,534	26,061	28,655	34,304	41,306	51,345	59,209	63,167

[a] Revised.

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	November	November	December	January	February	March	April	May	June	July	August	September	October
FOODSTUFFS AND TOBACCO—Continued													
TOBACCO													
Leaf:													
Exports ... thous. of lbs.	47,180	58,386	56,585	25,047	31,218	29,437	32,875	30,195	30,840	26,762	24,257	42,419	59,103
Imports, unmanufactured ... thous. of lbs.	4,950	7,899	14,004	14,200	8,680	5,321	6,340	2,823	2,242	2,421	1,695	1,614	2,247
Production, crop estimate ... thous. of lbs.	f 1,033,330		1,604,226										
Stocks, total, including imported types (quarterly) ... mills. of lbs.			2,013			2,374			2,239			2,095	
Flue-cured, fire-cured, and air-cured ... mills. of lbs.			1,612			1,858			1,715			1,605	
Cigar types ... mills. of lbs.			321			412			427			403	
Manufactured products:													
Consumption (tax-paid withdrawals)—													
Small cigarettes ... mills.	7,614	7,850	7,295	8,963	7,680	8,447	7,562	8,685	10,560	9,534	9,559	9,311	8,351
Large cigars ... thousands.	419,173	477,458	304,531	342,924	347,729	355,382	349,953	368,553	400,406	361,240	401,143	405,419	436,832
Manufactured tobacco and snuff ... thous. of lbs.	27,200	27,935	25,813	30,883	29,417	31,444	30,781	27,810	30,678	26,733	31,303	31,693	28,847
Exports, cigarettes ... thousands.	146,081	228,793	240,727	190,823	232,348	211,210	186,194	268,304	177,959	195,923	204,493	227,354	159,743
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	49.249	49.249	49.247	49.135	48.685	48.685
FUELS AND BY-PRODUCTS													
COAL													
Anthracite:													
Exports ... thous. of long tons	92	125	113	96	87	136	105	92	62	100	82	112	112
Prices—													
Retail, composite, chestnut ... dolls. per short ton	13.60	14.96	14.97	14.97	14.95	14.45	13.46	13.11	13.17	13.16	13.28	13.52	13.58
Wholesale, composite, chestnut ¶ ... dolls. per short ton	10.932	11.738	11.755	11.759	11.759	11.068	10.539	10.515	10.491	10.341	10.541	10.774	10.909
Production ... thous. of short tons	4,260	a 4,149	4,671	3,897	4,019	4,789	5,629	3,278	2,550	3,021	3,465	4,108	5,234
Shipments ... thous. of short tons	3,881	3,718	4,210	3,418	3,630	4,384	5,014	2,901	2,227	2,778	3,050	3,664	4,758
Stocks, in storage ... thous. of short tons	2,164	3,314	3,073	2,741	2,265	1,794	1,733	1,906	2,076	2,081	2,250	2,263	2,261
Stocks, in yards of dealers, end of month ... no. of days' supply			54				51		52			60	
Bituminous:													
Consumption—													
Coke plants ... thous. of short tons	2,658	3,442	3,354	3,172	3,018	3,158	2,810	2,588	2,284	2,257	2,190	2,203	2,618
Electric power plants ... thous. of short tons		3,221	3,116	2,863	2,608	2,732	2,334	2,262	2,348	2,340	2,516	2,556	
Railroads ... thous. of short tons		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	93	134	99	93	122	89	93	110	110	104	109	100	98
Exports ... thous. of long tons	948	1,150	521	389	386	403	550	662	667	708	858	833	1,012
Price, retail composite, 38 cities ... dolls. per short ton	7.59	8.23	8.19	8.17	8.14	8.01	7.85	7.60	7.53	7.50	7.52	7.54	7.60
Prices, wholesale—													
Composite, mine run ... dolls. per short ton	3.597	3.705	3.701	3.699	3.701	3.692	3.669	3.640	3.624	3.628	3.617	3.596	3.613
Prepared sizes (composite) ... dolls. per short ton	3.657	3.962	3.950	3.953	3.929	3.798	3.629	3.599	3.604	3.569	3.554	3.568	3.643
Production ... thous. of short tons	30,632	30,110	30,260	27,892	28,013	32,250	20,300	18,384	17,749	17,857	22,489	26,314	32,677
Stocks, consumers, end of month ... thous. of short tons			35,500	32,700		30,050	27,200		26,300			27,500	
COKE													
Exports ... thous. of long tons	51	41	28	22	29	42	43	25	53	61	87	60	63
Price, furnace, Connellsville ... dolls. per short ton	1.91	2.38	2.34	2.30	2.25	2.25	2.25	2.21	2.13	2.12	2.08	2.08	2.05
Production:													
Beehive ... thous. of short tons	81	a 87	82	88	86	87	56	45	41	38	41	46	68
By-product ... thous. of short tons	1,752	2,276	2,234	2,101	1,996	2,089	1,883	1,743	1,537	1,523	1,474	1,544	1,739
Petroleum ... thous. of short tons		168	168	145	141	146	149	159	145	153	150	150	155
Stocks, end of month:													
By-product plants ... thous. of short tons	3,857	4,290	4,322	4,179	3,839	3,473	3,566	3,615	3,742	3,975	4,221	4,223	4,028
Petroleum, refinery ... thous. of short tons		1,499	1,512	1,460	1,440	1,436	1,520	1,554	1,537	1,544	1,515	1,484	1,434
PETROLEUM AND PRODUCTS													
Crude petroleum:													
Consumption (run to stills) ... thous. of bbls.		71,639	72,721	68,715	63,814	68,502	71,131	74,669	72,327	71,455	67,271	63,913	66,698
Imports ... thous. of bbls.		3,604	4,315	2,047	4,708	4,840	7,691	5,088	7,869	1,525	1,862	1,893	2,455
Price, Kansas-Oklahoma ... dolls. per bbl.	.860	.710	.710	.710	.710	.710	.823	.860	.860	.860	.860	.860	.860
Production ... thous. of bbls.		72,851	73,174	66,884	62,484	67,189	67,717	68,523	64,835	66,310	66,220	65,036	65,219
Refinery operations ... per ct. of capacity		64	64	60	60	61	67	67	67	65	61	60	61
Stocks, end of month—													
California—													
Heavy crude and fuel oil ... thous. of bbls.		93,673	93,274	93,033	92,839	92,155	92,249	92,940	93,605	94,256	94,895	95,048	95,457
Light crude ... thous. of bbls.		41,777	42,114	42,431	42,311	42,259	42,547	42,737	40,938	40,405	40,149	40,367	39,996
East of California, total ... thous. of bbls.		320,788	322,566	320,201	320,577	323,395	322,867	319,552	316,995	312,130	309,011	307,523	305,709
Refineries ... thous. of bbls.		36,566	36,546	36,594	38,085	40,211	42,222	45,277	47,403	44,641	43,287	40,507	39,329
Tank farms and pipe lines ... thous. of bbls.		284,222	286,020	283,607	282,492	283,184	280,645	274,275	269,592	267,489	265,724	207,016	266,380
Wells completed ... number		874	744	643	575	670	793	968	993	1,279	1,145	913	825
Mexico—													
Exports ... thous. of bbls.		1,409	1,833	1,392	1,890	2,557	3,523	1,843	2,178	1,482	1,577		
Production ... thous. of bbls.		2,350	2,654	2,869	2,761	2,968	2,923	2,925	2,705	2,506	2,463	2,514	
Venezuela—													
Exports ... thous. of bbls.	8,377	8,984	9,101	9,087	8,546	9,949	11,004	11,260	10,313	8,394	8,124	8,087	7,794
Production ... thous. of bbls.	8,767	9,535	9,922	9,589	8,994	9,998	10,481	10,648	10,579	9,551	9,430	8,803	9,171
Refined products:													
Gas and fuel oils—													
Consumption—													
Electric power plants ... thous. of bbls.		722	783	664	607	596	522	547	631	a 692	740	a 766	716
Railroads ... thous. of bbls.		3,344	2,899	3,388	3,025	3,211	3,003	2,963	2,825	2,855	2,703	2,898	
Vessels, bunker ... thous. of bbls.	2,763	3,060	3,447	3,031	3,136	3,500	3,436	3,243	3,714	3,248	3,066	3,350	2,916
Price, fuel oil, Oklahoma, 24-26 refineries ... dolls. per bbl.	.563	.350	.338	.325	.335	.350	.438	.435	.419	.400	.415	.425	.470

¶ Price converted to short-ton basis. a Revised f As of Dec 1.

Monthly data, through December, 1931, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931		1932									
	November	November	December	January	February	March	April	May	June	July	August	September	October
FUELS AND BY-PRODUCTS—Continued													
PETROLEUM AND PRODUCTS—Con.													
Refined products—Continued.													
Gas and fuel oil—Continued.													
Production—													
Residual fuel oil*.....thous. of bbls..	.....	20,632	20,476	19,239	17,978	19,575	19,766	20,030	19,105	19,526	17,793	17,403	17,113
Gas oil and distillate fuels* .....thous. of bbls..	.....	6,346	6,461	6,291	5,609	6,353	5,738	5,890	5,207	5,191	5,519	5,665	6,382
Stocks—													
Residual fuel oil, east of California* .....thous. of bbls..	.....	24,965	24,056	23,868	23,008	22,018	22,920	24,237	24,807	26,353	26,829	26,000	23,494
Gas oil and distillate fuels, total* .....thous. of bbls..	.....	20,469	18,526	16,059	13,623	12,078	11,607	12,396	13,477	15,408	16,971	17,905	18,495
Gasoline—													
Consumption.....thous. of bbls..	.....	30,640	30,529	26,196	25,344	29,451	30,488	31,571	38,766	31,317	35,207	33,645	32,255
Exports.....thous. of bbls..	2,356	3,723	2,540	3,300	2,721	2,901	3,568	4,418	3,369	2,200	2,260	2,569	2,213
Exports, value. (See Foreign Trade.)													
Price, wholesale—													
Drums, delivered, N. Y..dolls. per gall..	.....	.143	.128	.123	.123	.135	.143	.140	.130	.135	.139	.150	.144
Refinery, Oklahoma.....dolls. per gall..	.046	.047	.032	.032	.036	.041	.053	.052	.054	.051	.050	.046	.047
Price, retail, service station, 50 cities .....dolls. per gall..	.....	.129	.129	.130	.130	.132	.136	.137	.142	.....	.....	.....	.....
Production—													
At natural gas plants....thous. of bbls..	.....	3,405	3,476	3,342	3,148	3,198	3,102	3,079	2,812	2,812	2,819	2,793	2,924
At refineries.....thous. of bbls..	.....	35,792	35,563	33,007	31,265	31,789	33,093	34,599	33,312	33,705	32,883	30,908	33,212
Retail distribution (41 States) .....mills. of galls..	.....	957	880	801	752	855	947	952	1,097	967	[a] 1,057	994	.....
Stocks, end of month—													
At natural gas plants....thous. of bbls..	.....	641	645	809	875	947	1,061	1,054	812	757	616	586	576
At refineries.....thous. of bbls..	.....	36,786	37,445	41,501	46,719	46,950	46,624	45,246	38,526	38,959	36,700	32,806	32,207
Kerosene—													
Consumption.....thous. of bbls..	.....	2,906	3,358	2,612	2,798	3,067	3,292	2,814	2,128	1,854	2,279	2,581	3,115
Exports.....thous. of bbls..	970	1,206	640	1,184	734	876	578	858	1,068	858	998	1,081	944
Price, 150° water white, refinery, Pa. .....dolls. per gall..	.048	.041	.044	.046	.045	.044	.046	.052	.051	.050	.049	.048	.048
Production.....thous. of bbls..	.....	3,815	3,713	3,798	3,200	3,525	3,762	4,092	3,523	3,629	3,497	3,449	3,463
Stocks, end of month.....thous. of bbls..	.....	5,618	5,332	5,304	4,971	4,539	4,417	4,812	5,134	6,033	6,247	6,018	5,465
Lubricating oil—													
Consumption.....thous. of bbls..	.....	1,211	1,366	1,413	1,190	1,724	1,587	1,535	3,054	1,011	951	932	1,143
Price, cylinder oil, refinery, Pa. .....dolls. per gall..	.131	.181	.164	.153	.161	.167	.163	.174	.178	.180	.177	.159	.108
Production.....thous. of bbls..	.....	2,164	2,049	2,092	1,984	1,946	1,910	2,036	2,290	1,958	1,587	1,648	1,713
Stocks, refinery, end of month .....thous. of bbls..	.....	9,422	9,485	9,551	9,747	9,355	9,139	8,809	7,323	7,991	7,965	8,182	8,289
Other products—													
Asphalt—													
Imports.....thous. of short tons..	.....	0	0	1	1	2	0	2	7	2	1	1	1
Production.....thous. of short tons..	.....	210	132	131	130	181	211	250	255	234	232	239	229
Stocks, refinery, end of month .....thous. of short tons..	.....	277	302	308	313	351	391	414	409	386	298	292	248
Coke. (See Coke.)													
Wax—													
Production.....thous. of lbs..	.....	46,760	45,360	43,680	48,440	47,040	36,680	39,760	36,400	31,640	38,920	36,680	31,360
Stocks, refinery, end of month .....thous. of lbs..	.....	183,938	171,220	178,082	176,674	182,974	184,486	194,973	198,526	202,023	206,461	200,581	188,637
LEATHER AND PRODUCTS													
HIDES AND SKINS													
Imports, total hides and skins...thous. of lbs..	21,766	20,492	16,712	18,015	17,159	18,644	18,579	16,786	17,366	10,174	8,617	8,545	16,703
Calf and kip skins.....thous. of lbs..	3,150	2,327	2,739	2,658	2,175	2,092	2,474	1,869	2,575	2,867	2,691	3,337	2,829
Cattle hides.....thous. of lbs..	6,573	9,473	4,261	5,209	7,115	6,167	6,406	5,138	4,120	1,007	1,238	985	6,871
Goatskins.....thous. of lbs..	3,677	4,783	3,879	4,399	3,632	4,611	5,948	6,082	6,126	3,432	2,009	2,106	4,183
Sheep and lamb skins.....thous. of lbs..	5,585	2,333	3,481	3,755	2,697	4,009	2,282	2,544	3,081	1,760	1,625	1,011	1,464
Livestock, inspected slaughter:													
Calves.....thous. of animals..	376	355	388	347	360	420	428	399	394	324	362	366	389
Cattle.....thous. of animals..	627	614	686	653	583	633	650	616	638	614	633	718	694
Hogs.....thous. of animals..	3,778	4,218	5,387	5,027	4,590	3,664	3,714	3,940	3,320	2,802	1,579	3,252	3,605
Sheep.....thous. of animals..	1,388	1,505	1,581	1,679	1,439	1,428	1,497	1,444	1,529	1,384	2,970	1,667	1,601
Prices, wholesale:													
Packers, heavy native steers, Chicago .....dolls. per lb..	.065	.082	.078	.076	.066	.064	.050	.043	.043	.049	.066	.081	.073
Calfskins, No. 1 country, Chicago .....dolls. per lb..	.068	.085	.078	.074	.065	.069	.058	.045	.046	.049	.063	.076	.082
LEATHER													
Sole and belting:													
Exports (sole only).....thous. of lbs..	222	309	280	213	188	242	259	172	125	160	155	137	130
Price, oak, scoured backs (Boston) .....dolls. per lb..	.28	.32	.32	.32	.33	.33	.31	.28	.27	.27	.27	.28	.29
Upper leather:													
Exports.....thous. of sq. ft..	5,748	9,718	6,418	6,550	8,094	4,982	5,828	5,483	4,346	4,528	4,715	6,162	5,807
Price, wholesale, composite, chrome, calf, black "B" grade.....dolls. per sq. ft..	.250	.323	.320	.298	.290	.285	.270	.250	.241	.238	.243	.250	.252
LEATHER MANUFACTURES													
Gloves and mittens:													
Production (cut), total.....dozen pairs..	.....	243,948	129,569	112,004	135,060	147,622	127,794	100,402	110,979	99,806	156,121	223,879	317,767
Dress and street.....dozen pairs..	.....	112,061	69,781	55,908	69,067	75,310	64,169	43,535	47,618	50,965	77,989	104,471	132,222
Work.....dozen pairs..	.....	131,887	59,788	56,096	65,993	72,412	63,625	56,867	57,361	48,841	78,132	119,408	185,546
Shoes:													
Exports.....thous. of pairs..	74	136	113	58	71	94	93	84	60	42	76	58	67
Prices, wholesale—													
Men's black calf blucher, Boston.....dolls. per pair..	5.50	6.31	6.25	5.75	5.75	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	4.25	4.25	4.25	4.25	4.25	4.05	3.85	3.85	3.85	3.85
Women's colored calf, Goodyear welt, oxford, average.....dolls. per pair..	3.35	3.75	3.50	3.50	3.50	3.50	3.50	3.50	3.43	3.35	3.35	3.35	3.35

[a] Reviseed.

* New series. Breakdown of figures previously shown. Figures were transposed in the December issue.

Monthly data, through December, 1931, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931		1932									
	November	November	December	January	February	March	April	May	June	July	August	September	October
LEATHER AND PRODUCTS—Continued													
LEATHER MANUFACTURES—Contd.													
Shoes—Continued.													
Production, total ..... thous. of pairs	.....	18,518	19,556	21,225	25,958	30,676	25,946	22,497	23,562	20,442	30,785	33,885	32,974
Men's ..... thous. of pairs	.....	5,107	5,354	5,176	5,853	6,644	5,343	5,424	5,851	5,135	6,822	7,886	8,036
Boys' and youths' ..... thous. of pairs	.....	1,449	1,485	1,423	1,490	1,663	1,270	1,112	1,183	1,181	1,613	1,846	1,990
Women's ..... thous. of pairs	.....	3,864	5,419	8,233	10,560	12,343	9,636	7,528	7,884	7,825	13,670	13,644	11,149
Misses' and children's ..... thous. of pairs	.....	1,854	2,579	2,824	3,413	3,883	3,410	2,469	2,527	2,173	2,598	3,023	3,020
Slippers, all types ..... thous. of pairs	.....	4,317	2,642	1,109	1,678	2,253	2,266	2,382	2,601	2,220	3,426	4,688	5,918
All other footwear ..... thous. of pairs	.....	1,927	2,077	2,460	2,964	3,890	4,021	3,582	3,516	1,907	2,656	2,798	2,861
LUMBER AND MANUFACTURES													
LUMBER													
Exports, all types* ..... M ft. b. m.	62,637	79,442	90,146	85,424	66,275	63,838	75,080	78,024	73,145	63,917	55,189	65,267	79,639
Retail movement:													
Retail yards, 9th Fed. Res. Dist.—													
Sales ..... M ft. b. m.	4,349	6,379	2,932	2,808	1,723	2,379	4,124	5,207	6,609	5,867	6,703	6,484	6,730
Stocks, end of month ..... M ft. b. m.	55,963	65,480	63,374	64,928	66,638	68,575	69,025	68,381	66,826	65,402	63,216	60,992	58,329
Retail yards, 10th Fed. Res. Dist.—													
Sales ..... M ft. b. m.	1,785	2,599	1,697	1,593	1,402	1,842	2,159	1,743	1,751	1,922	2,319	2,429	2,411
Stocks, end of month ..... M ft. b. m.	28,324	34,718	34,183	33,458	33,054	33,028	32,553	32,366	31,965	31,460	30,247	29,294	28,683
Flooring													
Maple, beech, and birch:													
Orders—													
New ..... M ft. b. m.	1,390	3,368	2,342	1,742	2,203	2,210	1,925	2,030	2,457	2,117	2,893	3,179	1,920
Unfilled, end of month ..... M ft. b. m.	3,968	4,851	5,083	4,911	5,072	4,648	4,268	4,102	4,317	3,946	4,022	5,102	4,793
Production ..... M ft. b. m.	1,624	2,797	3,027	2,272	2,570	3,424	2,646	2,179	2,598	1,264	1,067	1,545	1,718
Shipments ..... M ft. b. m.	1,902	2,481	1,928	1,759	2,061	2,496	2,200	2,325	2,281	2,264	2,816	2,402	2,031
Stocks, end of month ..... M ft. b. m.	19,119	20,216	21,438	21,511	21,588	22,702	22,940	22,852	22,898	22,216	20,212	19,145	19,025
Oak:													
Orders—													
New ..... M ft. b. m.	4,241	13,526	16,676	17,537	8,150	10,442	12,090	11,147	9,130	7,120	16,508	13,505	10,371
Unfilled, end of month ..... M ft. b. m.	12,945	14,334	17,987	22,251	19,189	15,864	15,753	12,444	9,355	6,683	12,599	13,359	14,259
Production ..... M ft. b. m.	8,136	15,744	13,457	4,098	7,968	13,101	12,091	11,683	10,334	6,977	11,008	11,087	10,574
Shipments ..... M ft. b. m.	5,918	13,907	12,976	11,673	11,359	13,360	12,555	12,939	10,253	7,699	11,626	11,739	10,657
Stocks, end of month ..... M ft. b. m.	53,138	68,293	67,748	60,781	56,201	57,521	56,066	52,598	51,336	51,143	53,067	53,729	50,418
Hardwoods													
Hardwoods (Southern and Appalachian districts):													
Total—													
Orders—													
New ..... mill. ft. b. m.	.....	131	105	120	105	113	105	101	90	83	114	154	113
Unfilled, end of month ..... mill. ft. b. m.	.....	370	367	356	315	292	272	270	242	227	265	250	256
Production ..... mill. ft. b. m.	.....	105	86	68	83	90	101	98	94	71	59	68	68
Shipments ..... mill. ft. b. m.	.....	128	109	120	124	116	113	109	98	86	102	135	128
Stocks, total, end of month ..... mill. ft. b. m.	.....	2,893	2,854	2,791	2,734	2,671	2,648	2,622	2,610	2,550	2,498	[a] 2,417	2,323
Unsold stocks ..... mill. ft. b. m.	.....	2,524	2,487	2,434	2,419	2,379	2,376	2,351	2,368	2,323	2,234	[a] 2,141	2,066
Gum—													
Orders, unfilled, end of month ..... mill. ft. b. m.	.....	92	84	80	69	70	69	68	62	61	73	[a] 75	65
Stocks, total, end of month ..... mill. ft. b. m.	.....	595	560	549	542	532	528	536	546	532	538	[a] 523	481
Unsold stocks ..... mill. ft. b. m.	.....	504	476	470	473	463	460	468	484	471	466	[a] 448	416
Oak—													
Orders, unfilled, end of month ..... mill. ft. b. m.	.....	85	95	87	76	64	64	67	57	52	76	[a] 76	69
Stocks, total, end of month ..... mill. ft. b. m.	.....	813	805	775	748	710	705	703	699	683	661	[a] 634	624
Unsold stocks ..... mill. ft. b. m.	.....	728	711	688	673	646	641	636	643	631	585	[a] 559	554
Northern hardwoods—													
Production ..... M ft. b. m.	.....	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.	.....	12,690	12,137	12,435	11,892	10,451	7,896	6,735	8,490	6,732	7,138	.....	.....
Softwoods													
Fir, Douglas:													
Exports—													
Lumber ..... M ft. b. m.	19,085	29,549	29,448	41,785	21,362	18,786	22,344	19,326	24,603	19,221	18,276	21,035	24,809
Timber ..... M ft. b. m.	22,178	19,007	20,737	21,468	13,324	26,437	24,150	18,233	7,377	8,546	18,172	14,453	23,647
Orders—													
New ¶ ..... M ft. b. m.	.....	135,637	115,046	125,789	112,360	114,150	106,540	107,883	104,750	106,540	116,836	153,543	112,360
Unfilled, end of month ..... M ft. b. m.	.....	105,197	85,501	113,703	111,017	101,168	62,671	71,176	60,432	57,747	81,024	119,074	76,100
Prices, wholesale—													
No. 1 common ..... dolls. per M ft. b. m.	8.93	11.23	11.09	11.40	10.25	9.90	9.52	9.63	8.61	9.37	8.66	8.96	8.93
Flooring, 1 x 4, "B" and better ..... dolls. per M ft. b. m.	20.80	24.35	23.51	22.84	22.49	21.87	22.42	21.72	20.50	20.64	20.02	20.60	21.22
Production ¶ ..... M ft. b. m.	.....	115,941	102,511	99,378	115,941	102,511	102,511	99,826	88,634	79,681	89,977	96,244	113,255
Shipments ¶ ..... M ft. b. m.	.....	126,684	113,703	118,627	96,244	115,941	122,656	112,360	111,464	95,797	105,645	111,464	128,923
Hemlock, northern:													
Production ..... M ft. b. m.	.....	3,581	3,028	3,443	3,940	3,983	1,682	889	1,567	388	1,302	.....	.....
Shipments ..... M ft. b. m.	.....	6,366	4,461	4,682	3,465	4,352	4,579	4,931	6,587	5,412	5,507	.....	.....
Pine, northern:													
Orders, new ..... M ft. b. m.	6,139	7,079	7,673	7,284	7,812	7,477	6,543	6,286	10,428	5,046	7,605	6,824	8,792
Production ..... M ft. b. m.	1,296	0	0	0	0	0	2,267	6,689	4,406	2,234	3,809	2,628	3,336
Shipments ..... M ft. b. m.	6,298	7,837	5,572	7,401	8,829	8,264	8,588	7,969	11,788	5,826	6,657	6,482	9,783
Pine, southern:													
Exports—													
Lumber ..... M ft. b. m.	20,109	18,425	25,793	16,457	20,039	20,105	22,905	27,288	21,634	23,985	19,224	21,460	24,781
Timber ..... M ft. b. m.	2,278	4,056	8,636	3,931	3,668	4,320	9,836	4,772	8,921	6,173	3,695	5,621	6,902
Orders—													
New ..... M ft. b. m.	90,589	111,307	72,751	105,553	119,329	126,728	110,397	102,802	95,947	90,715	149,149	134,018	144,316
Unfilled, end of month ..... M ft. b. m.	50,184	62,013	50,925	60,837	73,773	76,668	62,475	61,740	43,572	45,724	79,847	81,645	74,958
Price, flooring ..... dolls. per M ft. b. m.	18.33	26.31	26.31	25.16	22.74	21.22	20.91	19.60	19.52	18.35	17.05	17.86	17.75
Production ..... M ft. b. m.	99,470	110,803	77,749	79,979	88,727	104,114	106,224	100,303	90,634	83,239	91,241	80,181	113,467
Shipments ..... M ft. b. m.	107,000	108,668	73,059	99,001	117,478	122,706	116,963	101,528	99,619	94,038	125,056	127,280	154,329

¶ Data for December, 1931; April, July, and October, 1932, are for 5 weeks; other months, 4 weeks.

[a] Revised.

* New series. See p. 20 of November, 1932, issue for earlier data.

Monthly data, through December, 1931, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931		1932									
	November	November	December	January	February	March	April	May	June	July	August	September	October
LUMBER AND MANUFACTURES—Continued													
LUMBER—Continued													
Softwoods—Continued													
Redwood, California:													
Orders—													
New ... M ft. b. m.	12,708	16,383	11,079	17,133	17,555	18,999	17,053	14,887	12,300	10,791	13,990	15,866	15,415
Unfilled ... M ft. b. m.	21,886	21,229	17,138	21,932	23,987	24,374	24,043	22,153	18,456	19,334	19,943	23,247	22,798
Production ... M ft. b. m.	12,253	14,436	14,684	13,616	12,202	14,523	12,292	10,702	11,329	8,057	11,023	10,829	11,101
Shipments ... M ft. b. m.	13,451	15,333	15,025	13,077	14,984	17,545	16,545	16,326	14,857	9,470	12,862	11,921	15,636
FURNITURE													
Household:													
Grand Rapids district—													
Orders—													
Canceled ... per cent of new orders	13.0	6.5	8.0	5.0	14.0	9.0	17.0	18.0	8.0	4.0	6.5	7.5	9.0
New ... no. days' production	8	15	11	16	11	9	7	6	6	11	10	14	11
Unfilled, end of month ... no. days' production	7	13	12	17	13	10	7	7	7	10	10	11	9
Outstanding accounts, end of month ... no. days' sales	25	35	31	32	33	29	26	21	19	21	21	27	27
Plant operations ... per cent of full time	----	72.0	56.5	68.0	73.0	59.0	54.0	42.0	58.0	38.0	53.5	73.0	78.0
Shipments ... no. days' production	9	12	11	11	13	11	7	6	6	7	9	12	12
Southeastern district—													
Orders, unfilled, end of month ... dolls., average per firm	----	16,268	14,469	24,278	18,469	15,427	11,388	10,213	8,820	20,850	23,799	26,788	----
Shipments ... dolls., average per firm	----	35,388	23,519	33,632	46,304	37,944	30,959	25,814	20,106	20,684	36,325	40,252	----
Prices, wholesale—													
Beds ... 1926=100	63.9	73.1	73.1	70.3	68.8	68.8	68.8	68.6	68.6	64.4	64.4	64.4	64.4
Dining-room chairs, set of 6 ... 1926=100	89.5	91.0	91.0	91.0	91.0	91.0	91.0	89.5	89.5	89.5	89.5	89.5	89.5
Kitchen cabinets ... 1926=100	91.4	100.1	100.1	95.3	95.3	95.3	95.3	95.3	95.3	91.4	78.4	91.4	91.4
Living-room davenports ... 1926=100	69.8	82.0	74.2	74.2	74.2	74.2	69.8	69.8	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	56,041	59,556	57,263	40,660	40,492	49,927	58,118	80,477	52,081	52,558	32,955	36,038	41,226
Imports* ... long tons	34,924	34,634	25,812	31,053	26,738	41,031	36,339	39,751	34,494	18,005	23,623	29,241	33,693
Price, iron and steel, composite ... dolls. per long ton	29.12	30.61	30.32	29.98	29.56	29.62	29.75	29.62	29.54	29.48	29.33	29.32	29.32
Sales, iron, steel, and heavy hardware ... 1921=100	----	91	81	68	70	78	88	83	79	72	80	81	86
Ore													
Iron ore:													
Consumption by furnaces ... thous. of long tons	696	1,311	1,230	1,154	1,174	1,256	1,040	918	731	645	607	697	735
Imports ... thous. of long tons	40	94	90	89	77	46	90	80	80	17	25	19	16
Receipts—													
Lake Erie ports and furnaces ... thous. of long tons	----	457	0	0	0	0	0	39	116	470	619	549	614
Other ports ... thous. of long tons	----	277	0	0	0	0	26	79	105	78	88	172	220
Shipments from mines ... thous. of long tons	250	421	0	0	0	0	44	111	234	640	722	641	927
Stocks, total, end of month ... thous. of long tons	32,084	39,232	38,010	36,893	35,742	34,491	33,479	32,700	32,159	32,059	32,164	32,324	32,457
At furnaces ... thous. of long tons	26,893	33,184	32,136	31,083	29,975	28,774	27,962	27,167	26,784	26,761	26,896	27,083	27,234
Lake Erie docks ... thous. of long tons	5,191	6,048	5,874	5,810	5,767	5,717	5,517	5,533	5,375	5,298	5,268	5,241	5,223
Manganese ore, imports (manganese content)¶ ... thous. of long tons	1	9	8	17	3	2	14	2	4	3	3	0	0
Iron, Crude and Semimanufactures													
Castings, gray-iron:													
Orders—													
New ... av. tons per foundry	56	55	58	66	69	60	80	56	50	54	61	71	69
Unfilled, end of month ... av. tons per foundry	49	48	40	56	55	59	64	49	48	44	51	58	52
Production ... av. tons per foundry	74	77	69	70	71	69	67	77	65	56	65	78	78
Receipts (materials) ... av. tons per foundry	96	87	72	103	82	77	76	85	90	72	83	96	103
Stocks (materials) ... av. tons per foundry	232	225	215	248	240	258	266	252	258	242	217	231	237
Castings, malleable:													
Orders, new ... short tons	14,634	18,971	19,811	22,033	19,709	18,046	17,630	17,297	13,512	8,881	7,992	10,768	13,049
Production ... short tons	13,912	17,984	21,503	22,216	21,578	19,597	16,758	17,430	15,143	9,703	7,038	10,168	12,586
Per cent of capacity	15.3	18.3	21.5	23.5	23.1	20.5	18.0	18.7	16.3	10.7	7.7	10.9	13.8
Shipments ... short tons	13,074	18,336	20,206	21,572	21,325	21,337	18,328	18,953	16,503	11,554	8,879	9,778	11,926
Pig iron:													
Furnaces in blast, end of month—													
Capacity ... long tons per day	20,860	35,810	29,335	30,630	32,880	29,135	27,730	22,965	18,955	17,525	16,225	19,205	20,170
Number	51	67	56	61	64	60	60	53	46	46	42	47	49
Prices, wholesale—													
Basic (valley furnace) ... dolls. per long ton	13.50	15.00	15.00	15.00	14.63	14.50	14.50	14.20	14.00	13.50	13.50	13.50	13.50
Composite pig iron ... dolls. per long ton	14.71	16.02	15.86	15.55	15.36	15.26	15.20	15.05	14.93	14.85	14.81	14.74	14.73
Foundry, No. 2, northern (Pitts.) ... dolls. per long ton	16.39	17.76	17.46	17.36	17.02	16.89	16.89	16.59	16.39	16.39	16.39	16.39	16.39
Production ... thous. of long tons	631	1,103	980	973	964	967	853	784	628	572	531	593	645
Iron, Manufactured Products													
Cast-iron boilers and radiators:													
Boilers, gas-fired—													
Production ... thous. of B. t. u.	----	75,683	55,602	131,871	77,122	41,824	23,904	12,416	16,820	37,732	58,786	100,732	87,771
Shipments, quantity ... thous. of B. t. u.	----	146,023	83,230	54,274	57,713	64,691	61,706	57,723	48,281	49,406	76,235	91,465	94,748
Shipments, value ... dollars	----	147,698	83,494	44,848	55,970	57,571	62,025	55,874	60,321	47,751	79,831	81,844	97,193
Stocks, end of month ... thous. of B. t. u.	----	740,613	705,124	770,108	783,264	760,398	707,537	666,109	615,225	613,533	591,220	555,483	531,238

¶ Imports from Cuba not included.

*New series. For earlier data see p. 20 of November, 1932, issue.

Monthly data, through December, 1931, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931		1932									
	November	November	December	January	February	March	April	May	June	July	August	September	October
METALS AND MANUFACTURES—Continued													
IRON AND STEEL—Continued													
Iron, Manufactured Products—Cont.													
Cast-iron boilers and radiators—Continued.													
Boilers, range—													
Orders—													
New ... number of boilers	35,002	37,427	26,066	40,816	36,059	40,250	40,148	44,406	35,853	26,337	30,592	38,867	[a] 50,217
Unfilled, end of month, total ... number of boilers	6,333	7,520	6,992	8,790	7,466	6,327	6,437	7,890	9,224	5,304	6,585	6,900	[a] 8,320
Delivery, 30 days or less ... number of boilers	4,591	6,309	6,092	7,240	5,760	4,789	4,787	5,974	5,993	3,260	4,952	5,290	6,917
Delivery, more than 30 days ... number of boilers	1,742	1,211	900	1,550	1,706	1,448	1,650	1,916	3,231	2,044	1,633	1,610	[a] 1,403
Production ... number of boilers	36,374	37,918	32,862	32,975	36,883	40,738	38,458	42,957	34,922	31,906	28,638	36,838	[a] 48,656
Shipments ... number of boilers	36,989	36,930	26,743	39,018	37,383	41,479	39,948	42,953	34,519	30,257	29,311	38,552	[a] 48,797
Stocks, end of month ... number of boilers	23,003	26,605	33,464	27,421	26,921	26,180	24,690	24,694	25,097	26,746	26,073	24,359	[a] 23,618
Boilers, round—													
Production ... thous. of lbs		5,228	3,159	4,317	4,466	3,931	2,559	2,392	1,881	1,680	2,225	3,648	
Shipments ... thous. of lbs		8,497	5,094	3,035	2,857	2,891	2,309	2,685	2,799	3,240	3,891	6,225	
Stocks, end of month ... thous. of lbs		36,872	35,411	36,036	36,846	38,026	38,308	37,920	37,239	35,794	34,273	31,963	
Boilers, square—													
Production ... thous. of lbs		11,741	7,964	14,246	15,179	15,733	12,984	5,874	6,140	9,142	9,734	13,793	
Shipments ... thous. of lbs		19,137	12,193	8,275	7,300	8,037	6,315	6,868	8,181	9,276	13,653	19,113	
Stocks, end of month ... thous. of lbs		106,617	101,777	108,388	115,244	122,630	128,690	128,244	126,505	126,826	123,174	118,280	
Boiler fittings, cast iron:													
Production ... short tons		5,381	3,621	2,861	2,206	2,052	1,678	1,863	1,760	1,455	1,655	2,426	3,187
Shipments ... short tons		4,778	3,564	3,852	3,195	2,552	2,919	3,189	2,908	2,029	2,665	3,461	3,954
Boiler fittings, malleable:													
Production ... short tons		2,412	1,620	1,602	1,464	1,133	1,243	1,526	1,267	1,274	1,229	1,743	2,128
Shipments ... short tons		2,026	1,609	1,627	1,518	1,344	2,262	1,925	1,622	1,503	1,537	2,215	2,027
Radiators:													
Production ... thous. of sq. ft. heating surface		5,560	3,489	4,867	5,185	5,027	3,070	1,857	1,894	1,388	1,975	2,751	
Shipments ... thous. of sq. ft. heating surface		8,465	5,627	3,257	2,683	2,412	2,367	2,726	2,917	3,392	4,340	5,331	
Stocks, end of month ... thous. of sq. ft. heating surface		34,388	32,225	33,681	36,153	38,856	39, 6	38,748	37,868	35,935	33,688	31,276	
Radiators, convection type:													
New orders—													
Heating elements only, without cabinets or grilles ... thous. of sq. ft. heating surface ¶				75	95	78	80	61	97	81	155		
Heating elements, including cabinets and grilles ... thous of. sq. ft. heating surface ¶				257	212	191	209	218	191	196	165		
Sanitary Ware													
Bathroom accessories:													
Production ... number of pieces		128,131	72,399	61,304	101,403	77,100	51,922	62,500	43,340	49,265	35,269	57,686	45,812
Shipments ... number of pieces		108,155	68,933	66,078	87,335	74,823	69,452	70,765	57,407	48,806	56,444	64,731	64,540
Stocks, end of month ... number of pieces		806,556	825,659	820,939	841,285	841,230	824,636	814,937	803,896	797,919	776,744	778,185	751,442
Plumbing brass. (See Nonferrous metals.)													
Plumbing and heating equipment, wholesale price (8 pieces)* ... dollars		221.43	221.12	216.00	194.97	191.69	191.78	191.33	190.97	192.96	192.31	192.57	193.28
Porcelain enameled flatware:													
Orders, new, total ... dollars		465,431	451,740	537,926	453,141	567,804	532,439	519,270	451,430	349,496	366,279	412,119	461,907
Signs ... dollars		159,107	224,287	234,015	207,824	261,356	236,565	216,077	202,098	148,089	131,644	123,861	157,678
Table tops ... dollars		110,963	83,056	97,390	72,821	94,843	78,238	90,377	87,486	52,011	75,650	94,831	123,484
Shipments, total ... dollars		492,242	512,019	381,607	461,070	578,134	546,255	528,084	474,987	406,066	422,290	453,808	461,087
Signs ... dollars		168,489	268,259	141,231	187,287	279,656	230,164	222,803	206,686	193,279	175,715	159,400	146,812
Table tops ... dollars		123,793	88,218	94,926	76,662	93,174	84,497	91,527	96,276	54,218	83,075	101,582	121,222
Porcelain plumbing fixtures:													
Orders—													
New, net ... number of pieces	2,547	2,918	2,025	2,000	1,424	2,072	1,244	1,465	1,960	2,079	3,217	3,628	2,788
Unfilled, end of month ... number of pieces	3,405	6,072	4,832	3,796	3,548	2,571	3,379	3,289	3,141	3,240	3,455	3,980	3,747
Shipments ... number of pieces	2,799	2,544	2,094	2,951	1,631	1,748	1,275	1,519	1,789	1,878	2,991	3,021	2,900
Stocks, end of month ... number of pieces	11,788	19,597	17,992	16,715	16,328	16,117	16,309	16,302	15,324	15,036	14,479	13,560	14,580
Vitreous china plumbing fixtures:													
Orders—													
New, net ... number of pieces	64,914	135,931	96,004	76,119	70,918	89,048	116,036	103,406	100,969	80,890	98,156	77,424	87,587
Unfilled, end of month ... number of pieces	83,826	199,009	192,863	156,753	136,593	140,020	141,423	128,994	118,837	109,923	109,297	91,738	87,601
Shipments ... number of pieces	68,689	125,891	102,150	112,229	91,078	85,619	114,633	115,833	111,126	92,751	98,782	94,983	91,724
Stocks, end of month ... number of pieces	496,039	501,972	522,721	524,131	536,245	570,727	560,152	539,692	523,324	520,194	512,697	504,039	486,470
Woodwork, plumbers':													
Orders—													
New, net ... number of pieces		100,194	99,791	84,514	78,293	80,726	80,226	92,254	112,636	77,247	95,232	141,736	93,536
Unfilled, end of month ... number of pieces		88,895	88,150	79,233	79,027	74,732	75,548	69,355	81,288	80,112	70,669	77,443	76,462
Shipments ... number of pieces		100,708	100,536	93,431	78,499	84,776	85,643	98,447	100,703	78,423	104,675	134,962	95,910
Stocks, end of month ... number of pieces		190,034	201,837	167,562	166,779	161,985	158,860	149,500	145,224	140,272	135,110	118,921	117,661
Steel: Crude and Semimanufactured													
Bars, steel, cold finished, shipments ... short tons		12,182	13,808	15,457	12,810	9,901	11,818	14,406	13,144	13,431	7,229	9,572	12,209
Castings, steel:													
Orders, new, total ... short tons	13,235	20,001	20,799	17,344	17,015	16,588	12,801	11,342	12,765	9,301	10,147	11,883	[a] 11,896
Railroad specialties ... short tons	2,918	7,169	6,936	4,279	3,400	4,005	2,889	2,843	1,971	1,968	1,531	3,337	[a] 2,998
Per cent of capacity	9	14	14	12	12	11	9	8	9	6	7	8	8
Production, total ... short tons	13,712	23,139	22,064	18,456	18,759	20,464	17,474	14,463	12,839	11,460	12,331	11,337	[a] 12,531
Railroad specialties ... short tons	3,672	7,001	6,166	4,666	4,265	4,370	3,895	3,010	2,379	2,609	2,465	2,520	[a] 2,617
Per cent of capacity	9	16	15	13	13	14	12	10	9	8	8	8	9
Ingots, steel:													
Production ... thous. of long tons	1,015	1,592	1,301	1,459	1,458	1,409	1,238	1,106	897	793	832	975	1,069
Per cent of capacity	18	30	24	26	27	24	22	20	16	15	14	17	19
Prices, wholesale:													
Composite, finished steel ... dolls. per lb	.0215	.0218	.0216	.0211	.0211	.0217	.0217	.0217	.0217	.0217	.0217	.0216	.0216
Steel billets, Bessemer (Pittsburgh) ... dolls. per long ton	26.00	29.00	28.80	27.75	27.00	27.00	27.00	27.00	26.50	26.00	26.00	26.00	26.00
Structural steel beams (Pittsburgh) ... dolls. per lb	.0160	.0160	.0160	.0151	.0153	.0156	.0160	.0160	.0160	.1060	.0160	.0160	.0160
Steel scrap, Chicago ... dolls. per gross ton	5.93	8.00	7.80	7.50	7.16	7.13	7.00	6.40	5.69	4.88	5.75	6.25	6.00
U. S. Steel Corporation:													
Earnings, net ... thous. of dolls		1,249	1,032			[d] 1,137			[d] 3,363			[d] 4,475	
Orders, unfilled, end of month ... thous. of long tons	1,968	2,934	2,735	2,648	2,546	2,472	2,327	2,177	2,035	1,966	1,970	1,985	1,997

[a] Revised. * New series. For earlier data, see p. 20 of this issue (price series). [d] Deficit for quarter. ¶ In equivalent direct radiation.

Monthly data, through December, 1931, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931		1932									
	November	November	December	January	February	March	April	May	June	July	August	September	October
METALS AND MANUFACTURES—Continued													
IRON AND STEEL—Continued													
Steel: Manufactured Products													
Barrels, steel:													
Orders, unfilled, end of month ....thous. of barrels..	387	549	620	925	1,176	1,139	1,029	978	791	730	617	613	475
Production....number of barrels..	373,190	453,547	382,483	359,685	367,472	452,294	447,379	434,092	651,916	352,614	362,993	395,640	422,637
Per cent of capacity....	26.7	32.7	27.9	26.2	25.3	31.3	31.3	30.0	45.0	24.6	26.0	28.4	30.2
Shipments....number of barrels..	376,647	444,201	385,435	352,135	369,882	453,621	452,191	432,455	654,561	353,336	360,509	398,241	417,470
Stocks, end of month....number of barrels..	34,043	44,050	35,179	42,729	40,319	38,992	34,180	35,817	33,172	32,450	34,934	32,333	37,500
Boilers, steel, new orders:													
Area....thous. of sq. ft..	311	401	383	267	245	373	236	245	322	351	291	467	232
Quantity....number of boilers..	293	471	399	282	204	264	239	263	328	329	403	443	379
Furniture, steel:													
Business group—													
Orders—													
New....thous. of dolls..	576	910	911	967	751	794	689	634	655	554	574	551	577
Unfilled, end of month..thous. of dolls..	577	780	615	605	548	562	497	478	462	493	524	536	[a] 582
Shipments....thous. of dolls..	581	956	1,075	977	808	781	754	653	672	522	543	578	622
Shelving—													
Orders—													
New....thous. of dolls..	139	267	295	267	212	265	192	152	187	114	125	153	144
Unfilled, end of month..thous. of dolls..	194	419	273	272	255	260	261	217	226	185	169	176	181
Shipments....thous. of dolls..	125	226	299	269	229	259	191	196	177	155	141	146	142
Safes—													
Orders—													
New....thous. of dolls..	98	187	183	167	220	166	157	120	102	116	129	97	94
Unfilled, end of month..thous. of dolls..	191	238	189	225	279	209	215	220	180	207	219	214	200
Shipments....thous. of dolls..	107	212	210	131	165	237	150	115	143	89	118	102	108
Lock washers, shipments....thous. of dolls..	66	80	81	121	115	99	92	102	78	58	43	50	52
Plate, fabricated steel, new orders, total....short tons..	7,168	18,268	16,442	17,613	17,755	12,564	14,074	11,788	18,383	12,485	11,916	11,109	16,737
Oil storage tanks....short tons..	1,181	1,755	778	4,783	4,115	1,161	1,406	2,360	2,808	3,661	4,394	3,753	5,941
Sheets, black, blue, galvanized, and full finished:													
Orders—													
New....short tons..	66,274	102,867	99,706	121,258	108,441	101,559	103,011	91,414	85,191	66,301	66,132	78,925	94,656
Unfilled, end of month....short tons..	77,339	147,169	119,677	126,508	118,022	102,171	99,510	85,228	85,195	77,432	81,283	86,570	90,707
Production, total....short tons..	90,679	102,758	101,570	118,921	124,157	110,559	101,559	96,180	85,232	60,956	57,417	89,817	108,111
Per cent of capacity....	26.6	26.7	26.3	31.2	32.5	29.0	26.6	25.8	22.8	16.3	15.3	23.9	28.7
Shipments....short tons..	76,866	94,975	103,400	112,971	116,715	117,685	104,637	106,893	90,157	73,191	61,284	75,490	92,424
Stocks, end of month, total....short tons..	103,321	133,296	126,540	119,288	124,342	124,008	116,339	121,366	121,946	114,518	107,680	107,624	105,833
Unsold stocks....short tons..	60,177	74,763	80,191	73,540	72,857	68,677	71,318	74,966	74,642	68,450	58,651	85,797	60,257
Structural steel, fabricated:													
Orders, new....short tons..	51,600	90,800	97,600	48,400	62,000	64,400	64,800	90,800	86,800	69,200	78,800	111,200	74,400
Per cent of capacity....	13	23	24	12	16	16	16	23	22	17	20	28	19
Shipments....short tons..	76,000	111,600	122,800	65,600	78,000	82,400	68,400	73,600	83,200	83,600	85,600	90,800	86,400
Per cent of capacity....	19	28	31	16	20	21	17	18	21	21	21	23	22
Tin and terne plate: *													
Production....thous. of long tons..	82	88	95	81	77	93	99	93	93	83	75	77	88
Track work, production....short tons..	1,765	1,948	2,373	2,936	2,765	3,229	3,340	3,061	1,975	1,890	1,797	1,430	1,245
MACHINERY AND APPARATUS													
Air-conditioning equipment:													
Orders, new, total....thous. of dolls..	668	1,387	1,108	753	703	688	709	795	997	578	546	632	739
Air-washer group....thous. of dolls..	72	85	75	30	69	67	92	111	267	48	35	38	48
Fan group....thous. of dolls..	287	642	514	361	388	383	386	414	452	332	290	334	360
Unit-heater group....thous. of dolls..	309	660	519	363	246	239	230	270	278	198	221	260	331
Electric overhead cranes:													
Orders—													
New....thous. of dolls..	36	44	70	65	56	52	31	47	61	13	37	67	31
Unfilled, end of month....thous. of dolls..	209	435	372	383	396	411	397	396	425	422	401	414	222
Shipments....thous. of dolls..	43	102	138	40	57	37	46	48	30	81	51	61	42
Electrical equipment. (See Nonferrous metals.)													
Electric hoists:													
Orders, new—													
Quantity....no. of hoists..	78	104	140	82	143	168	137	96	116	49	78	63	69
Value....dollars..	26,266	48,243	59,907	32,921	53,188	76,179	47,751	32,379	39,409	17,371	34,627	25,259	26,829
Shipments....dollars..	28,772	65,714	48,045	36,332	58,011	69,073	50,557	41,798	43,693	15,685	28,099	33,122	31,810
Exports, machinery. (See Foreign Trade.)													
Foundry equipment:													
Orders—													
New....1922-1924=100..	11.8	17.2	26.3	20.5	32.9	27.9	13.8	18.5	14.2	18.7	18.6	11.9	23.2
Unfilled, end of month....1922-1924=100..	22.4	40.8	36.5	29.1	41.3	32.1	24.4	19.7	23.1	25.8	15.2	17.6	24.4
Shipments....1922-1924=100..	14.5	32.9	24.9	28.8	15.7	38.3	21.4	24.5	11.1	16.5	29.8	10.2	17.6
Fuel equipment:													
Oil burners—													
Orders—													
New....no. of burners..	3,920	5,852	3,566	3,570	3,432	4,055	4,250	4,899	4,371	4,688	7,319	[a] 11,627	[a] 12,036
Unfilled, end of month...no. of burners..	464	616	378	305	369	468	512	544	473	568	647	[a] 1,071	[a] 939
Shipments....no. of burners..	4,395	6,413	3,804	3,643	3,368	3,956	4,206	4,867	4,442	4,593	7,240	[a] 11,197	[a] 12,168
Stocks, end of month....no. of burners..	6,935	8,860	9,190	9,574	9,724	9,399	9,334	10,067	10,137	9,850	9,645	[a] 8,319	[a] 6,772
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	0	0	0	0	0	0	0	0	0	0	0
Orders, new, unit system—													
Fire-tube boilers....no. of pulverizers..	0	0	1	0	0	4	0	4	4	0	1	0	0
Furnaces and kilns...no. of pulverizers..	0	0	2	2	0	0	0	0	0	0	0	0	0
Water-tube boilers...no. of pulverizers..	8	5	2	7	12	2	4	3	12	7	5	3	10

[a] Revised.

* New series. For earlier data see p. 20 of the December, 1932, issue.

Monthly data, through December, 1931, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931		1932									
	November	November	December	January	February	March	April	May	June	July	August	September	October
METALS AND MANUFACTURES—Continued													
MACHINERY AND APPARATUS—Con.													
Fuel equipment—Continued.													
Stokers, mechanical, new orders—													
Class 1, Residential*.....number..	709	886	447	275	338	313	286	293	312	432	757	1,248	1,299
Class 2, Apartment and small commercial *.....number..	89	183	85	37	49	33	23	33	43	44	143	200	167
Class 3, General commercial and small commercial heaters *.....number..	50	88	248	23	29	30	29	16	14	46	[a] 82	100	102
Class 4, Large commercial*—													
Number.....	91	206	139	115	89	83	95	69	113	114	137	[a] 166	117
Horsepower.....	13,283	32,071	24,553	34,242	16,777	25,066	14,909	12,689	25,096	25,068	26,056	[a] 29,139	20,819
Machine tools:													
Orders—													
New.....1922-1924=100..	32	51	68	59	38	33	41	39	37	25	28	29	27
Unfilled, end of month....1922-1924=100..	42	97	104	108	97	64	63	65	76	76	78	60	41
Shipments.....1922-1924=100..	29	50	57	47	44	52	51	32	22	27	30	43	45
Pumps:													
Domestic, water, shipments—													
Pitcher, hand, and windmill-no. of units..	12,415	17,250	19,185	22,322	16,705	17,166	25,607	19,532	23,712	18,680	19,983	22,595	14,247
Power, horizontal type.....no. of units..	321	864	376	343	446	531	534	527	747	388	412	324	334
Measuring and dispensing, shipments—													
Gasoline—													
Hand operated.....no. of units..	.....	2,280	2,203	2,101	1,875	2,643	2,674	2,939	3,080	2,573	2,415	1,731	1,823
Power.....no. of units..	.....	4,311	3,893	4,272	5,174	5,306	6,228	6,691	6,883	5,619	5,693	4,316	4,682
Oil, grease, and other—													
Hand operated.....no. of units..	.....	24,051	19,770	17,849	18,706	22,135	28,230	39,479	36,707	21,965	23,752	28,305	25,105
Power.....no. of units..	.....	619	506	1,151	411	508	649	675	532	366	751	1,647	972
Steam, power, and centrifugal—													
Orders—													
New.....thous. of dolls..	368	475	561	449	508	598	449	488	441	391	387	437	387
Unfilled, end of month..thous. of dolls..	1,193	1,852	1,680	1,726	1,802	1,878	1,726	1,693	1,559	1,450	1,369	1,333	1,310
Shipments.....thous. of dolls..	378	627	700	390	426	520	592	516	571	493	437	450	399
Water-softening apparatus, shipments.....number of units..	185	458	370	268	321	363	329	286	237	154	185	263	217
Water systems, shipments...number of units..	3,188	5,237	4,009	5,245	4,224	3,934	5,984	6,209	6,769	5,441	5,818	5,088	3,999
Woodworking machinery:													
Orders—													
Canceled.....thous. of dolls..	5	3	6	6	5	5	13	4	4	1	1	2	0
New.....thous. of dolls..	147	312	310	209	220	246	150	165	163	162	139	187	161
Unfilled, end of month...thous. of dolls..	195	405	325	275	249	302	237	248	237	289	249	256	221
Shipments—													
Quantity.....number of machines..	134	200	271	196	179	147	130	120	126	113	195	114	153
Value.....thous. of dolls..	164	257	361	248	250	195	199	152	174	114	173	175	193
NONFERROUS METALS AND PRODUCTS													
Metals													
Aluminum:													
Imports, bauxite.....long tons..	10,481	17,485	23,340	36,838	26,126	19,054	18,740	19,235	16,386	15,844	10,809	11,008	11,553
Wholesale prices—													
No. 1, virgin, 98-99, N. Y....dolls. per lb..	.2290	.2290	.2290	.2290	.2290	.2290	.2290	.2290	.2290	.2290	.2290	.2290	.2290
Scrap, cast, N. Y.....dolls. per lb..	.0400	.0388	.0388	.0398	.0413	.0413	.0411	.0362	.0303	.0300	.0300	.0300	.0315
Babbitt metal:													
Production, total.....thous. of lbs..	1,265	1,846	1,624	1,744	1,577	1,595	1,419	1,346	1,319	1,276	1,320	1,406	1,573
For own use.....thous. of lbs..	321	607	577	463	434	407	359	398	461	405	325	298	381
Sales.....thous. of lbs..	945	1,239	1,048	1,281	1,143	1,189	1,060	948	858	871	994	1,108	1,193
Copper:													
Exports, refined.....short tons..	6,954	15,215	13,599	16,831	17,572	15,432	16,142	18,112	11,894	7,576	15,287	15,960	8,320
Imports, total.....short tons..	4,944	28,467	40,186	39,978	27,814	22,521	17,910	18,242	28,139	4,936	7,153	7,064	6,636
Ore and blister.....short tons..	4,944	11,974	21,348	15,132	12,020	11,632	8,800	7,110	15,719	4,936	6,705	6,277	6,609
Price, electrolytic, New York..dolls. per lb..	.0513	.0656	.0658	.0706	.0597	.0576	.0557	.0524	.0515	.0505	.0522	.0598	.0573
Gold. (See Finance.)													
Lead:													
Ore—													
Receipts in U. S. ore.....short tons..	.....	28,406	28,611	31,279	29,086	25,807	24,784	23,578	24,584	20,939	20,333	20,421	20,755
Shipments, Joplin district.....short tons..	1,990	1,401	1,278	5,722	2,110	2,330	1,452	1,277	952	976	770	1,346	2,615
Refined—													
Imports.....short tons..	1,113	2,135	6,866	2,376	1,816	3,035	5,892	1,626	5,521	5,470	381	5,563	1,220
Price, pig, desilverized, N. Y..dolls. per lb..	.0305	.0394	.0379	.0375	.0371	.0315	.0300	.0300	.0299	.0275	.0324	.0347	.0305
Production.....short tons..	24,465	31,671	33,576	32,180	28,081	30,345	23,236	25,902	26,068	15,819	17,118	20,498	21,092
Shipments, reported.....short tons..	22,838	31,216	30,297	27,867	26,319	31,162	26,081	24,258	21,511	19,723	28,248	26,412	29,764
Stocks, end of month.....short tons..	174,629	141,057	151,380	160,257	165,933	169,091	169,370	173,929	180,460	180,255	175,426	171,831	170,171
Silver. (See Finance.)													
Tin:													
Consumption in manufacture of tin and terne plate*.....long tons..	1,300	1,400	1,500	1,300	1,200	1,500	1,600	1,500	1,500	1,300	1,200	1,200	1,400
Deliveries.....long tons..	3,240	3,550	3,380	3,550	2,825	3,285	3,440	3,135	3,540	2,265	2,585	2,680	3,130
Imports, bars, blocks, etc.....long tons..	2,382	5,301	2,130	2,412	2,254	2,497	3,100	3,725	3,234	3,098	2,399	2,668	3,063
Price, Straits, N. Y.....dolls. per lb..	.2332	.2281	.2135	.2184	.2203	.2186	.1924	.2095	.1964	.2093	.2296	.2476	.2392
Stocks, end of month—													
World, visible supply.....long tons..	47,471	50,583	51,313	50,043	51,300	50,780	50,716	50,562	48,945	49,125	47,177	47,739	47,048
United States.....long tons..	3,441	7,458	6,254	5,342	4,578	3,841	3,546	3,981	3,759	4,559	4,459	4,191	4,291
Zinc:													
Ore, Joplin district—													
Shipments.....short tons..	22,280	14,854	16,228	12,071	14,482	12,239	18,008	13,469	13,992	7,745	7,192	12,032	24,715
Stocks, end of month.....short tons..	42,891	85,610	83,000	89,159	87,917	86,998	85,010	84,581	74,069	70,454	67,902	64,136	51,201
Price, slab, prime, western (St. Louis).....dolls. per lb..	.0309	.0321	.0315	.0301	.0282	.0279	.0273	.0253	.0278	.0254	.0276	.0332	.0303
Production, total (primary).....short tons..	15,752	20,443	21,868	22,516	21,516	22,493	20,620	18,642	16,410	14,771	13,404	13,005	14,866
Retorts in operation, end of mo....number..	16,579	19,428	19,875	22,044	21,752	22,016	20,796	20,850	18,742	18,295	14,514	12,191	14,645
Shipments, total.....short tons..	15,694	19,963	23,041	22,444	21,896	22,576	18,046	18,087	14,958	12,896	18,108	21,152	18,821
Domestic.....short tons..	15,674	19,963	23,041	22,413	21,896	22,576	18,046	18,087	14,938	12,896	18,069	21,132	18,801
Stocks, refinery, end of month...short tons..	119,159	131,015	129,842	129,914	129,534	129,451	132,025	132,580	134,032	135,907	131,203	123,056	119,101
Electrical Equipment													
Conduits, nonmetallic, shipments.thous. of ft..	.....	1,782	1,384	2,258	1,831	1,385	1,363	1,865	1,272	1,129	1,180	1,877	1,984
Delinquent accounts, electrical trade. (See Domestic Trade.)													
Furnaces, electric, new orders.....kilowatts..	.....	1,513	1,277	3,610	1,982	1,111	341	427	1,792	220	106	100	591

[a] Revised. *New series. For earlier data see p. 19 of this issue (stokers) and p. 20 of Dec., 1932, issue (tin consumption).

Monthly data, through December, 1931, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931		1932									
	November	November	December	January	February	March	April	May	June	July	August	September	October
METALS AND MANUFACTURES—Continued													
NONFERROUS METALS AND PRODUCTS—Continued													
Electrical Equipment—Continued													
Electrical goods, new orders (quarterly) ....thous. of dolls..	.....	.....	151,586	.....	.....	99,351	.....	.....	98,080	.....	.....	75,319	.....
Laminated phenolic products, shipments ....dollars..	379,687	430,425	436,190	413,424	363,097	454,917	408,410	386,001	444,588	327,913	284,779	375,849	456,720
Mica, manufactured:													
Orders, unfilled, end of month....thous. of dolls..	46	81	69	73	75	65	60	57	55	48	44	49	51
Shipments....thous. of dolls..	65	73	73	94	86	86	63	61	55	45	49	47	56
Motors (direct current):													
Billings (shipments)....dollars..	.....	276,905	414,642	231,826	300,456	286,353	302,526	219,293	175,105	191,601	163,242	160,016	129,488
Orders, new....dollars..	.....	248,265	354,236	150,148	251,509	207,778	187,096	203,503	169,601	149,407	134,651	137,704	124,546
Panelboards and cabinets, shipments ....thous. of dolls..	.....	245	248	211	193	195	183	156	188	176	193	179	142
Porcelain, electrical, shipments:													
Special....dollars..	.....	63,044	38,748	44,699	54,941	37,840	32,451	34,805	25,479	22,468	32,074	37,257	49,051
Standard....dollars..	.....	29,447	19,483	25,332	25,320	17,183	19,874	19,488	15,030	15,295	19,121	20,820	22,688
Power cables, shipments....thous. of ft..	.....	973	743	537	623	958	698	592	684	646	696	544	420
Power switching equipment, new orders:													
Indoor....dollars..	.....	39,191	36,686	28,777	30,854	28,626	21,043	17,876	17,695	15,472	22,064	20,316	13,345
Outdoor....dollars..	.....	323,412	197,708	116,112	85,660	69,941	51,156	52,388	52,695	50,108	48,058	45,139	26,216
Radiators, convection type. (See Iron and steel.)													
Reflectors, industrial, sales....units..	35,327	43,287	45,000	46,261	38,748	41,322	34,538	32,327	33,163	22,061	35,094	37,736	38,453
Vacuum cleaners, shipments....number..	36,178	67,643	50,602	40,044	37,101	51,120	50,913	39,068	30,299	21,697	30,088	33,821	38,000
Vulcanized fiber:													
Consumption....thous. of lbs..	903	1,057	1,003	872	1,269	1,131	838	753	788	494	664	753	1,047
Shipments....thous. of dolls..	245	262	246	270	301	261	249	216	206	208	203	255	260
Welding sets, new orders:													
Multiple operator....units..	.....	0	2	0	3	7	0	4	5	0	2	0	0
Single operator....units..	.....	89	122	83	88	91	68	70	66	71	88	70	64
Miscellaneous Products													
Brass and bronze (ingots and billets):													
Deliveries....net tons..	.....	2,694	2,752	2,728	2,145	2,014	2,081	1,707	1,920	1,397	1,758	2,112	1,969
Orders, unfilled, end of month....net tons..	.....	21,753	21,067	20,014	19,390	19,245	18,403	17,760	18,186	17,421	18,790	18,336	17,002
Brass, plumbing:													
Shipments*....number of pieces..	.....	670,710	561,272	676,704	697,030	682,345	794,431	749,424	748,916	604,154	641,498	765,451	818,427
Brass sheets, wholesale price, mill ....dolls. per lb..	.125	.130	.130	.133	.130	.125	.125	.123	.120	.120	.120	.124	.125
Copper, wire cloth:													
Orders—													
Make and hold-over, end of month ....thous. of sq. ft..	506	583	592	571	595	613	548	564	535	501	533	525	503
New....thous. of sq. ft..	301	366	274	340	304	267	264	200	209	253	310	309	288
Unfilled, end of month....thous. of sq. ft..	115	160	114	164	165	117	142	93	71	126	117	103	103
Production....thous. of sq. ft..	289	312	357	204	366	317	280	194	213	199	281	299	308
Shipments....thous. of sq. ft..	275	254	285	289	280	285	285	222	197	241	283	306	276
Stocks, end of month....thous. of sq. ft..	800	953	1,031	880	965	998	981	950	949	892	878	865	901
Fire-extinguishing equipment. (See automobiles.)													
PAPER AND PRINTING													
WOOD PULP													
Chemical:													
Consumption and shipments, total....short tons..	.....	162,556	155,446	172,756	175,652	185,970	159,202	151,876	137,842	132,876	151,592	157,202	.....
Soda....short tons..	.....	18,088	22,086	23,322	22,738	23,148	21,922	21,900	16,446	17,284	21,190	21,106	.....
Sulphite, total....short tons..	.....	109,796	103,600	114,456	117,318	127,914	105,514	101,416	92,870	88,120	99,404	103,368	.....
Bleached....short tons..	.....	34,116	33,632	37,384	39,004	43,770	36,598	35,672	31,394	29,276	30,138	34,784	.....
Unbleached....short tons..	.....	22,634	20,628	22,624	25,026	25,818	18,738	19,122	17,576	17,466	22,364	22,756	.....
Sulphate....short tons..	.....	33,828	28,956	34,024	34,704	34,184	30,766	28,058	28,030	26,936	30,034	32,076	.....
Other grades....short tons..	.....	844	804	954	892	724	1,000	502	496	536	874	652	.....
Imports....short tons..	141,677	170,986	112,680	193,954	171,944	89,600	66,540	66,555	71,692	61,127	73,721	78,793	119,612
Price, wholesale, sulphite, unbleached ....dolls. per 100 lbs..	1.58	2.15	1.81	1.58	1.58	1.58	1.58	1.58	1.58	1.58	1.58	1.58	1.58
Production, total....short tons..	.....	171,574	160,680	175,936	178,312	192,934	167,812	155,830	147,038	134,774	151,632	159,028	.....
Soda....short tons..	.....	19,336	22,682	23,998	23,878	24,212	22,928	22,676	17,892	16,192	20,094	19,852	.....
Sulphite, total....short tons..	.....	114,846	105,802	115,256	116,298	129,722	111,534	102,738	98,682	88,982	99,644	103,586	.....
Bleached....short tons..	.....	35,016	32,858	36,202	39,482	43,214	37,760	35,240	32,124	27,480	30,546	35,940	.....
Unbleached....short tons..	.....	26,108	22,908	25,136	24,376	28,752	22,052	19,976	21,556	21,408	24,012	23,582	.....
Sulphate....short tons..	.....	36,624	31,276	35,686	37,006	38,228	32,838	29,652	30,096	29,042	31,162	34,840	.....
Other grades....short tons..	.....	768	920	996	1,130	772	512	764	368	558	732	750	.....
Stocks, end of month, total....short tons..	.....	36,684	36,668	33,750	32,326	32,926	35,796	35,740	38,830	36,302	34,184	32,020	.....
Soda....short tons..	.....	4,516	4,124	3,762	3,890	3,910	3,926	3,706	4,418	3,896	3,498	2,942	.....
Sulphite, total....short tons..	.....	27,788	27,844	25,924	24,274	23,386	26,826	27,092	29,558	27,412	26,768	24,694	.....
Bleached....short tons..	.....	7,118	6,344	5,162	5,640	5,084	6,246	5,814	6,544	4,748	5,156	6,312	.....
Unbleached....short tons..	.....	7,402	7,536	7,328	6,048	6,286	7,020	6,818	7,452	7,186	6,950	6,484	.....
Sulphate....short tons..	.....	4,144	4,348	3,670	3,530	4,950	4,852	4,488	4,528	4,646	3,712	4,080	.....
Other grades....short tons..	.....	236	352	394	632	680	192	454	326	348	206	304	.....
Mechanical (ground wood):													
Consumption and shipments....short tons..	.....	113,483	110,035	110,803	101,409	110,983	103,380	105,842	98,460	81,148	91,772	89,437	.....
Imports....short tons..	24,956	21,066	22,757	17,339	19,127	11,249	14,710	13,115	14,169	11,626	8,998	17,548	17,876
Production....short tons..	.....	120,963	112,954	113,174	102,095	114,066	114,862	112,325	92,452	73,006	77,397	74,998	.....
Stocks, end of month....short tons..	.....	83,845	86,765	89,135	89,822	92,905	104,386	109,918	103,911	95,769	81,394	66,955	.....
PAPER													
Total paper, incl. box board and newsprint:													
Production....short tons..	.....	544,136	517,271	556,951	549,122	600,036	536,930	505,806	481,633	445,226	494,569	497,616	.....
Per cent of capacity..	.....	65	59	64	66	66	62	59	56	52	55	60	.....
Shipments....short tons..	.....	543,221	521,435	574,197	572,065	600,583	560,757	518,336	499,146	503,197	528,413	551,865	.....
Stocks, end of month....short tons..	.....	437,928	433,369	424,406	414,285	420,574	408,046	420,517	430,483	407,346	403,472	381,665	.....
Book paper:													
Orders, new—													
Coated....p. ct. of normal production..	41	55	53	52	58	52	50	43	37	39	40	43	46
Uncoated....p. ct. of normal production..	53	58	59	66	66	61	55	55	44	46	52	55	49

* New series. Earlier data not published.

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

PAPER AND PRINTING—Continued

PAPER—Continued													
Book paper—Continued.													
Orders, unfilled—													
Coated ... days' production	3	4	5	4	4	4	3	3	3	4	3	3	4
Uncoated ... days' production	5	4	5	5	5	5	5	3	3	4	5	6	4
Production ... short tons	.....	95,576	103,509	100,093	98,792	107,683	97,561	94,732	86,301	73,701	84,756	83,400	.....
Per cent of capacity	.....	67	69	66	69	70	66	65	59	52	46	51	.....
Shipments ... short tons	.....	103,588	105,660	107,668	112,836	115,093	116,704	112,853	109,919	114,975	116,585	118,100	.....
Stocks, end of month ... short tons	.....	87,477	85,115	82,902	77,513	77,280	75,734	79,975	83,414	79,494	78,063	76,814	.....
Box board:													
Consumption, waste paper ... short tons	.....	172,830	146,368	177,610	173,395	191,637	167,372	163,562	164,808	169,632	163,909	196,910	227,922
Orders—													
New ... short tons	.....	181,500	138,042	189,131	188,734	196,403	176,884	166,219	166,129	160,947	182,701	205,568	202,892
Unfilled, end of month ... short tons	.....	62,933	36,345	43,862	42,589	35,313	32,607	31,401	29,802	23,112	35,864	51,989	50,452
Production ... short tons	.....	186,776	163,539	182,306	186,756	206,802	177,899	170,191	171,093	162,214	173,805	181,545	202,351
Operations, per cent of capacity	.....	61.7	49.8	56.8	58.2	60.6	52.0	52.9	51.0	50.2	51.5	61.4	61.6
Shipments ... short tons	.....	179,932	164,630	187,118	190,007	203,679	179,590	167,425	167,728	167,637	171,486	189,230	204,447
Stocks, end of month ... short tons	.....	86,092	85,001	80,189	76,938	80,061	78,370	81,136	84,465	78,990	81,805	74,237	72,142
Stocks of waste paper, end of month—													
At mills ... short tons	.....	158,674	172,761	168,422	163,522	164,596	171,104	168,878	153,663	158,677	151,343	174,756	160,672
In transit and unshipped purchases ... short tons	.....	42,181	28,192	30,537	34,219	38,475	26,628	27,992	26,145	29,760	23,897	26,666	30,448
Newsprint:													
Canada—													
Exports ... short tons	153,569	171,151	161,835	172,914	142,445	171,651	138,786	151,758	155,896	131,780	152,761	119,277	148,935
Production ... short tons	161,334	175,643	165,173	171,321	158,543	166,758	176,660	175,887	161,368	142,491	157,919	150,691	157,506
Shipments from mills ... short tons	164,327	173,601	165,017	171,843	150,951	163,806	186,443	172,954	164,310	145,431	154,881	142,633	157,568
Stocks, at mills, end of month ... short tons	45,461	48,735	54,214	53,683	61,195	63,548	53,904	57,014	50,029	47,017	50,029	48,062	48,411
United States—													
Consumption by publishers ... short tons	145,889	174,092	160,146	151,181	142,883	156,205	148,351	152,321	138,204	131,823	123,873	127,425	144,993
Imports ... short tons	155,499	176,228	168,087	166,516	127,089	151,786	165,300	175,876	146,037	138,785	147,668	133,830	148,294
Price, rolls, contract, destination, N. Y. basis ... dolls. per short ton	45.00	57.00	57.00	53.00	53.00	53.00	53.00	53.00	53.00	53.00	53.00	51.25	45.00
Production, total ... short tons	81,662	94,149	93,861	94,247	87,157	100,034	91,235	88,087	85,399	74,502	79,529	70,621	76,731
Shipments from mills ... short tons	83,922	93,723	93,550	94,550	86,638	94,282	94,296	88,525	84,255	76,857	77,340	73,234	76,922
Stocks, end of month—													
At mills ... short tons	30,581	32,398	32,709	32,406	32,925	38,677	35,417	35,156	35,502	33,369	35,982	33,095	32,790
At publishers ... short tons	171,798	187,839	195,505	192,817	191,666	175,566	188,207	182,507	186,672	182,725	188,436	181,613	165,459
In transit to publishers ... short tons	28,758	42,064	40,495	37,612	38,913	34,570	33,295	31,692	25,361	28,561	23,195	26,191	29,586
Writing (fine) paper:													
Production ... short tons	.....	27,031	27,371	32,126	31,558	33,285	27,855	26,294	21,970	21,818	23,803	25,790	.....
Per cent of capacity	.....	50	48	64	65	63	55	52	43	45	45	53	.....
Shipments ... short tons	.....	27,734	27,043	33,347	33,767	32,619	22,730	25,531	22,937	23,542	24,160	26,512	.....
Stocks, end of month ... short tons	.....	57,349	56,735	55,516	55,373	55,361	55,374	55,906	54,934	51,814	51,446	50,719	.....
Wrapping paper:													
Production ... short tons	.....	61,902	57,739	70,344	67,451	69,779	73,586	58,060	49,782	52,000	60,479	60,182	.....
Per cent of capacity	.....	77	65	80	80	76	83	66	56	61	66	71	.....
Shipments ... short tons	.....	63,821	60,280	71,329	70,082	72,361	72,997	57,654	50,927	53,300	59,874	64,997	.....
Stocks, end of month ... short tons	.....	79,521	76,991	76,035	73,425	70,821	71,389	72,686	71,533	70,228	70,825	65,982	.....
All other grades:													
Production ... short tons	.....	78,702	71,252	77,835	77,408	82,452	68,794	68,442	67,088	60,991	72,197	76,078	.....
Shipments ... short tons	.....	74,423	70,272	80,185	78,735	82,549	74,440	66,348	63,380	66,886	78,968	79,792	.....
Stocks, end of month ... short tons	.....	95,091	96,818	97,358	98,111	98,374	91,762	95,658	100,635	93,451	85,351	80,818	.....
PAPER PRODUCTS													
Abrasive paper and cloth, shipments:													
Domestic ... reams	35,424	38,272	35,433	46,061	46,700	44,820	41,643	41,059	37,735	33,312	34,835	38,897	42,297
Foreign ... reams	5,331	5,323	6,376	5,365	5,323	7,648	5,628	6,657	7,079	6,017	5,867	6,532	5,574
Paper board shipping boxes:													
Operating time, total ... p. ct. of normal	65	67	58	64	73	75	70	71	64	56	62	71	79
Corrugated ... p. ct. of normal	69	70	59	67	74	77	72	73	65	59	66	76	83
Solid fiber ... p. ct. of normal	52	57	54	56	68	65	63	65	60	48	48	57	65
Production, total ... thous. sq. ft.	409,736	429,315	366,440	426,371	459,436	482,114	446,653	446,455	431,167	399,160	436,358	447,032	508,182
Corrugated ... thous. sq. ft.	345,756	346,527	286,897	344,994	374,636	390,279	360,998	360,838	344,513	336,530	371,427	405,922	436,406
Solid fiber ... thous. sq. ft.	63,980	82,788	79,543	81,377	84,800	91,835	85,655	85,617	86,654	62,630	64,931	71,110	71,776
Rope paper sacks, shipments ... 1921-1922=100	(†)	64	49	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)	(†)
PRINTING													
Blank forms, new orders ... thous. of sets	38,364	48,309	44,919	51,660	48,751	46,557	39,001	33,348	36,388	37,259	41,061	41,252	40,396
Book publication, total ... no. of editions	700	827	798	662	757	781	908	589	525	733	609	806	1,090
New books ... no. of editions	595	724	656	541	639	675	749	488	450	641	504	655	912
New editions ... no. of editions	105	103	142	121	118	106	159	101	75	92	105	151	178
Operations (productive capacity) ... 1923=100	.....	83	82	84	86	84	82	77	70	63	63	66	66
Sales books:													
Orders, new ... thous. of books	8,476	9,974	8,096	9,261	8,654	8,906	9,428	8,489	8,914	8,395	7,879	8,575	10,190
Shipments ... thous. of books	8,874	9,546	9,313	9,201	8,456	9,783	8,734	9,261	8,995	8,271	9,128	8,704	9,082

RUBBER AND RUBBER PRODUCTS

CRUDE AND SCRAP RUBBER													
Crude:													
Consumption, total ... long tons	20,157	21,108	19,696	25,725	27,611	25,602	23,877	26,861	35,987	26,010	20,582	20,692	19,337
For tires ... long tons	.....	11,572	11,267	16,451	14,744	13,594	13,375	14,293	21,626	14,715	12,646	10,399	10,340
Imports, total, including latex ... long tons	29,434	45,103	53,818	33,552	28,298	45,588	38,454	34,323	41,117	32,524	33,989	29,253	35,807
Price, wholesale, smoked sheets, N. Y. ... dolls. per lb.	.034	.046	.046	.044	.039	.033	.030	.031	.027	.028	.036	.039	.034
Shipments, world ... long tons	57,627	70,562	59,466	67,031	59,591	58,293	55,867	60,929	56,620	[a] 59,740	[a] 56,408	59,725	53,794
Stocks, world, end of month ... long tons	628,189	606,197	619,906	626,748	631,895	629,301	627,627	636,229	602,646	589,634	607,399	[a] 612,468	618,733
Afloat, total ... long tons	74,505	97,013	74,080	71,883	83,580	72,708	66,144	80,936	74,089	68,558	74,808	77,735	70,220
For U. S. ... long tons	54,505	77,443	53,940	52,793	64,660	55,238	50,484	63,066	53,849	47,368	53,558	57,735	50,220
London and Liverpool ... long tons	97,029	130,169	127,149	125,332	126,036	125,065	123,323	116,106	109,597	106,172	104,408	103,195	100,001
British Malaya ... long tons	.....	84,710	96,677	103,774	100,379	94,401	90,945	88,672	68,855	62,887	66,134	64,321	68,836
United States ... long tons	.....	296,305	322,000	325,759	321,900	337,127	347,215	350,515	350,105	352,017	362,049	366,177	379,676
Reclaimed rubber:													
Consumption ... long tons	4,135	5,843	5,313	6,583	6,499	5,788	4,393	4,795	5,554	4,054	3,461	4,136	4,340
Production ... long tons	6,215	7,340	8,255	8,140	8,120	8,010	5,277	4,773	5,626	5,146	3,101	5,043	6,275
Stocks, end of month ... long tons	9,973	14,130	15,406	14,970	14,927	15,781	15,283	13,411	11,978	11,596	10,387	9,982	9,877
Scrap rubber:													
Consumption by reclaimers ... long tons	.....	.....	28,740	.....	.....	29,762	.....	.....	19,045	.....	.....	16,229	.....
Stocks, at reclaimers, end of mo. ... long tons	.....	30,118	31,988	29,654	27,676	26,834	26,389	26,413	28,565	32,063	28,596	32,312	.....

[a] Revised. † Discontinued.

Monthly data, through December, 1931, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931		1932									
	November	November	December	January	February	March	April	May	June	July	August	September	October
RUBBER AND RUBBER PRODUCTS—Continued													
TIRES AND TUBES													
Pneumatic casings:													
Production ... thousands		2,001	2,115	2,770	3,097	2,937	2,813	3,056	4,515	2,893	2,471	2,031	2,055
Shipments, total ... thousands		2,310	2,225	2,602	2,042	2,363	2,958	3,406	8,293	1,923	2,124	2,466	1,439
Domestic ... thousands		2,223	2,171	2,545	1,973	2,281	2,886	3,325	8,212	1,845	2,065	2,411	1,385
Stocks, end of month ... thousands		6,335	6,220	6,329	7,338	7,902	7,877	7,503	3,700	4,962	5,327	4,877	5,501
Solid and cushion tires:													
Production ... thousands		9	10	9	10	9	8	8	11	10	8	8	6
Shipments, total ... thousands		10	11	9	10	9	8	8	22	7	8	8	7
Domestic ... thousands		10	10	9	9	9	8	8	22	7	7	7	7
Stocks, end of month ... thousands		42	39	37	37	37	36	35	23	25	25	24	24
Inner tubes:													
Production ... thousands		1,955	2,078	2,719	3,057	2,802	2,580	2,727	4,223	2,350	2,199	2,081	1,749
Shipments, total ... thousands		2,076	2,213	2,803	2,182	2,149	2,708	3,094	7,394	1,728	2,002	2,478	1,327
Domestic ... thousands		2,022	2,172	2,761	2,135	2,094	2,658	3,035	7,336	1,674	1,966	2,440	1,292
Stocks, end of month ... thousands		6,496	6,338	6,175	7,008	7,008	7,553	7,131	3,943	4,780	4,902	4,602	4,971
Raw material consumed:													8,345
Fabrics ... thous. of lbs		8,361	7,981	12,156	12,518	11,292	11,084	12,045	17,480	11,707	10,116	8,417	
Crude rubber. (See Crude Rubber.)													
MISCELLANEOUS PRODUCTS													
Rubber bands, shipments ... thous. of lbs		197	231	206	208	223	202	187	180	160	199	210	315
Rubber clothing, calendered:													
Orders, net ... no. coats and sundries		14,341	13,654	20,720	12,388	13,970	7,303	12,503	10,433	9,109	13,321	31,577	35,417
Production ... no. coats and sundries		23,255	16,221	10,130	20,405	17,649	9,711	12,886	15,333	26,849	28,284	22,770	35,306
Rubber-proofed fabrics, production, total ... thous. of yds		2,529	2,074	2,184	2,448	2,462	2,092	1,748	2,243	2,013	2,952	4,510	4,918
Auto fabrics ... thous. of yds		394	380	339	233	312	202	197	308	224	268	301	404
Raincoat fabrics ... thous. of yds		1,267	931	853	883	754	701	556	744	1,003	1,489	2,719	3,065
Rubber flooring, shipments ... thous. of sq. ft		462	587	358	376	422	546	399	546	329	434	421	
Rubber and canvas footwear:													
Production, total ... thous. of pairs		4,217	4,469	3,557	3,777	3,787	4,104	4,518	4,429	2,321	3,576	3,767	4,139
Tennis ... thous. of pairs		1,443	2,078	2,496	3,226	3,187	3,446	3,485	2,898	1,197	1,375	1,190	1,055
Waterproof ... thous. of pairs		2,773	2,391	1,061	552	600	657	1,033	1,531	1,124	2,201	2,577	3,084
Shipments, total ... thous. of pairs		3,720	4,208	3,990	4,454	4,998	5,073	5,049	4,345	2,985	3,342	4,641	5,234
Tennis ... thous. of pairs		475	734	2,374	3,411	4,264	4,374	4,603	3,839	1,778	1,208	1,249	600
Waterproof ... thous. of pairs		3,245	3,474	1,616	1,043	735	698	446	506	1,206	2,134	3,393	4,634
Shipments, domestic, total ... thous. of pairs		3,632	4,054	3,962	4,416	4,943	5,010	4,966	4,285	2,942	3,272	4,589	5,189
Tennis ... thous. of pairs		446	616	2,353	3,378	4,216	4,333	4,530	3,786	1,755	1,175	1,226	571
Waterproof ... thous. of pairs		3,186	3,438	1,610	1,038	727	677	436	499	1,187	2,096	3,363	4,618
Stocks, total, end of month ... thous. of pairs		20,367	20,628	20,237	19,551	19,347	18,381	17,879	17,962	17,317	17,358	16,483	15,388
Tennis ... thous. of pairs		7,044	8,387	8,510	8,264	8,191	7,267	6,163	5,222	4,641	4,615	4,556	5,010
Waterproof ... thous. of pairs		13,323	12,241	11,726	11,287	11,156	11,115	11,716	12,741	12,676	12,743	11,928	10,378
Rubber heels:													
Production ... thous. of pairs		11,455	14,138	12,316	14,787	16,368	11,737	10,259	11,299	9,868	11,073	14,205	
Shipments—Total* ... thous. of pairs		11,737	13,294	12,425	13,583	13,514	9,874	10,270	12,304	10,141	14,395	18,000	
Export ... thous. of pairs		591	474	290	259	305	280	275	266	261	187	297	
Repair trade ... thous. of pairs		4,537	4,622	3,431	4,575	3,785	2,656	3,651	3,708	2,449	4,260	5,520	
Shoe manufacturers ... thous. of pairs		6,610	8,198	8,704	8,748	9,424	6,938	6,345	8,330	7,432	9,948	12,183	
Stocks, end of month ... thous. of pairs		25,213	24,405	24,515	25,807	27,933	28,340	28,782	27,736	27,397	24,449	20,534	
Rubber soles:													
Production ... thous. of pairs		2,840	3,639	3,411	3,461	3,953	2,292	2,488	2,461	2,419	2,599	4,054	
Shipments—Total* ... thous. of pairs		2,916	3,488	3,226	3,213	3,573	2,340	2,703	2,500	2,407	2,660	4,353	
Export ... thous. of pairs		29	25	8	3	2	1	4	5	14	12	7	
Repair trade ... thous. of pairs		308	267	264	285	252	252	151	133	113	140	215	
Shoe manufacturers ... thous. of pairs		2,579	3,196	2,954	2,925	3,320	2,087	2,549	2,362	2,280	2,508	4,131	
Stocks, end of month ... thous. of pairs		2,180	2,018	2,085	2,428	2,691	2,759	2,434	2,374	2,308	2,373	2,024	
Mechanical rubber goods, shipments:													
Total ... thous. of dolls		2,300	2,381	2,463	2,446	2,638	2,613	2,542	2,672	2,024	2,152	1,975	2,192
Belting ... thous. of dolls		483	474	483	483	491	430	420	526	524	563	456	481
Hose ... thous. of dolls		856	919	903	966	1,174	1,251	1,131	1,095	734	785	706	844
Other ... thous. of dolls		961	988	1,077	997	973	932	991	1,051	766	804	813	867
STONE, CLAY, AND GLASS PRODUCTS													
BRICK #													
Common brick, wholesale price, red, N. Y. ... dolls. per thous	9.25	10.00	9.75	9.75	9.75	9.75	9.75	9.75	9.75	9.69	9.30	9.25	9.52
Face brick (average per plant):													
Orders, unfilled, end of mo ... thous. of brick		457	383	452	450	506	511	532	518	493	477	424	363
Production ... thous. of brick		325	292	197	166	203	192	220	192	138	156	166	200
Shipments ... thous. of brick		318	222	149	156	155	274	257	263	223	258	228	221
Stocks, end of month † ... thous. of brick		3,521	3,514	3,561	3,557	3,601	3,498	3,473	3,387	3,288	3,196	3,177	3,119
Sand-lime brick:													
Orders, unfilled, end of mo ... thous. of brick		10,485	8,745	8,700	8,306	8,914	5,430	2,575	6,625	5,820	5,923	2,254	3,650
Production ... thous. of brick		4,239	3,118	2,188	1,538	1,603	2,502	2,469	2,215	3,223	2,537	2,523	2,187
Shipments by rail ... thous. of brick		648	397	449	165	125	355	157	121	194	176	455	300
Shipments by truck ... thous. of brick		4,604	3,630	2,561	1,580	2,089	2,575	2,919	2,518	2,057	2,508	1,808	1,668
Stocks, end of month ... thous. of brick		10,529	8,677	9,067	8,255	8,421	7,264	4,897	3.485	5,282	4,151	5,898	4,813
PORTLAND CEMENT													
Price, wholesale, composite ... dolls. per bbl	1.388	1.310	1.310	1.321	1.323	1.318	1.318	1.318	1.353	1.357	1.388	1.388	1.388
Production ... thous. bbls	6,462	8,161	5,974	5,026	3,971	4,847	5,478	6,913	7,921	7,659	7,835	8,210	7,939
Per cent of capacity	29.1	37.2	26.4	22.0	18.7	21.3	24.8	30.2	35.7	33.4	34.2	36.9	34.6
Shipments ... thous. of bbls	4,782	7,156	4,142	3,393	3,118	3,973	6,536	8,020	9,264	9,218	10,968	9,729	8,743
Stocks, finished, end of month ... thous. of bbls	18,764	22,219	24,098	25,778	26,657	27,545	26,496	25,394	24,043	22,512	19,398	17,878	[a] 17,084
Stocks, clinker, end of month ... thous. of bbls	5,937	6,215	7,035	8,184	9,375	10,025	10,511	9,922	8,877	7,889	7,175	6,708	[a] 6,098
GLASSWARE													
Glass containers:													
Orders—													
New, net ... thous. gross	1,363	1,814	1,659	2,929	2,354	1,738	1,652	1,866	1,566	1,581	1,556	1,752	1,566

*New series. Earlier data not published. [a] Revised † Adjusted for degrading and year-end physical inventories.
Census Bureau has comparative summaries for two months on structural clay products. Series not comparable over 13-month period.

Monthly data, through December, 1931, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931		1932									
	November	November	December	January	February	March	April	May	June	July	August	September	October
STONE, CLAY, AND GLASS PRODUCTS—Continued													
GLASSWARE—Continued													
Glass containers—Continued.													
Production ... thous. gross		1,692	1,508	1,606	1,548	1,886	2,027	2,027	1,945	1,677	1,660	1,462	1,750
Per cent of capacity		55.1	47.2	52.1	50.2	56.6	63.2	63.2	60.6	53.6	49.1	46.8	53.8
Shipments ... thous. gross		1,537	1,396	1,743	1,764	1,963	1,919	1,901	2,018	1,551	1,757	2,027	1,774
Stocks, end of month ... thous. gross		5,872	5,855	5,697	5,544	5,497	5,639	5,759	5,695	5,824	5,724	5,167	5,123
Illuminating glassware: *													
Orders—													
New and contract ... No. of turns		1,746	1,562	1,634	1,481	1,481	1,571	1,563	1,239	1,142	1,020	1,164	1,151
Per cent of full operation									42.7	39.4	35.2	40.2	39.7
Unfilled, end of month ... No. of turns		1,105	1,076	1,251	1,296	1,078	1,119	1,318	1,301	1,458	1,455	1,485	1,363
Production—													
Total ... No. of turns		1,877	1,774	1,463	1,301	1,374	1,393	1,357	1,423	1,059	885	782	1,090
Per cent of full operation									49.1	36.5	30.5	27.0	37.6
Shipments—													
Total ... No. of turns		1,797	1,550	1,517	1,434	1,528	1,548	1,295	1,204	945	1,122	1,087	1,279
Per cent of full operation		58.6	50.4	49.7	46.9	52.7	53.4	44.7	41.5	32.6	38.7	37.5	44.1
Stocks, end of month ... No. of turns		5,610	5,828	5,852	5,596	5,139	5,057	5,152	5,301	5,454	5,254	5,063	4,799
Plate glass, polished, production ... thous. sq. ft.¶		3,694	6,152	5,500	6,427	4,414	5,025	3,016	4,910	2,734	1,773	3,406	3,935
GYPSUM *													
Crude (quarterly):													
Imports ... short tons			165,894			5,824			103,844			173,306	
Production ... short tons			482,930			312,399			374,403			423,139	
Shipments (uncalcined) ... short tons			150,920			93,994			153,793			159,160	
Calcined (quarterly):													
Production ... short tons			339,956			270,618			298,767			262,812	
Calcined products (quarterly):													
Shipments—													
Board, plaster (and lath) ... thous. of sq. ft.			41,148			31,496			35,147			31,435	
Board, wall ... thous. of sq. ft.			62,796			52,943			71,565			52,441	
Cement, Keenes ... short tons			4,736			4,021			4,029			3,597	
Plasters, neat, wood fiber, sanded gauging, finish, etc. ... short tons			256,327			190,116			230,645			202,332	
For pottery, terra cotta, plate glass, mixing plants, etc. ... short tons			32,797			23,298			20,424			19,130	
Tile, partition ... thous. of sq. ft.			3,436			2,139			2,266			1,842	
TERRA COTTA													
Orders, new:													
Quantity ... short tons		1,269	2,252	1,085	2,648	2,097	925	885	781	2,504	1,377	672	790
Value ... thous. of dolls.		115	223	104	237	176	106	84	63	194	118	62	88
TEXTILE PRODUCTS													
CLOTHING													
Hosiery:													
Orders—													
New ... thous. of dozen pairs		4,902	4,155	4,413	4,333	4,686	4,235	4,624	4,496	3,363	5,844	7,010	6,933
Unfilled, end of month ... thous. of dozen pairs		2,641	2,263	2,583	2,449	2,081	1,895	2,073	2,219	2,295	3,525	4,210	4,641
Production ... thous. of dozen pairs		4,020	4,118	4,591	4,577	4,763	4,295	4,032	4,124	3,181	4,302	5,558	6,291
Shipments, net ... thous. of dozen pairs		4,789	4,394	4,048	4,346	4,964	4,335	4,355	4,257	3,157	4,485	5,959	6,284
Stocks, end of month ... thous. of dozen pairs		9,107	9,114	9,535	9,839	9,750	9,700	9,335	9,166	9,543	8,966	8,425	8,195
Men's and boys' garments cut:													
Overcoats ... thous. of garments		293	174	159	295	335	161	38	50	139	285	482	638
Separate trousers ... thous. of garments		1,189	1,207	1,597	1,601	1,742	1,696	1,808	1,795	1,256	1,664	2,025	1,947
Suits ... thous. of garments		954	1,207	1,693	1,736	2,114	1,273	1,074	946	974	1,480	1,734	1,565
Rubber clothing (see Rubber products).													
COTTON													
Consumption ... thous. of bales	504	429	416	435	450	489	367	332	32	279	403	492	502
Exports:													
Quantity, exclusive of linters ... thous. of bales	1,012	1,071	a 1,183	a 920	a 968	927	545	501	360	449	452	734	1,008
Value. (See Foreign Trade.)													
Ginnings (total crop to end of month) ... thous. of bales	11,631	a 15,018	a 15,354	a 15,996		16,629				71	865	4,835	9,246
Imports ... thous. of bales	9	6	13	13	9	10	16	23	19	8	7	7	4
Prices:													
To producer ... dolls. per lb.	.059	.061	.055	.056	.058	.062	.057	.052	.046	.051	.065	.072	.064
Wholesale, middling, N. Y. ... dolls. per lb.	.062	.065	.063	.066	.068	.068	.062	.057	.053	.058	.074	.077	.066
Production, crop estimate ... thous. of bales	f 12,727		f 17,096										
Receipts into sight ... thous. of bales	2,743	3,035	1,819	1,546	918	870	569	350	219	107	516	1,826	2,928
Stocks, end of month:													
Domestic, total mills and warehouses ... thous. of bales	12,134	12,137	12,056	11,669	11,144	10,353	9,697	9,072	8,477	7,922	7,638	9,056	11,094
Mills ... thous. of bales	1,457	1,441	1,631	1,637	1,633	1,566	1,533	1,463	1,323	1,219	1,090	1,087	1,267
Warehouses ... thous. of bales	10,677	10,696	10,426	10,032	9,511	8,787	8,164	7,609	7,154	6,703	6,548	7,969	9,827
World visible supply, total ... thous. of bales	10,518	10,191	10,193	10,398	10,136	9,623	9,111	8,738	8,205	7,793	7,602	8,251	9,479
American cotton ... thous. of bales	8,884	8,346	8,403	8,572	8,268	7,687	7,139	6,680	6,215	5,894	5,751	6,534	7,783

a Revised. ¶ 1932 figures incomplete. f As of Dec. 1.
* New series. For earlier data on gypsum see p. 20 of this issue. Earlier data on glassware not published.

Monthly data, through December, 1931, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931		1932									
	November	November	December	January	February	March	April	May	June	July	August	September	October
TEXTILE PRODUCTS—Continued													
COTTON MANUFACTURES													
Cotton yarn:													
Carded sales yarn—													
Orders, unfilled, end of mo..thous. of lbs..	28,474	32,519	31,506	31,791	32,030	31,394	28,015	26,756	25,281	26,475	33,551	35,108	30,592
Production (weekly average).thous. of lbs..	2,531	2,894	2,337	2,304	2,353	2,162	1,772	1,608	1,556	1,400	1,798	2,534	2,885
Stocks, end of month.....thous. of lbs..	10,046	9,832	10,861	11,350	12,009	12,436	12,771	12,554	12,473	11,738	11,188	10,315	9,533
Prices, wholesale—													
22/1s, cones, Boston.....dolls. per lb..	.187	.192	.181	.175	.180	.181	.173	.162	.155	.157	.183	.208	.196
40/1s, southern, spinning.....dolls. per lb..	.271	.312	.295	.290	.285	.284	.280	.270	.263	.255	.264	.288	.281
Cotton goods:													
Abrasive cloth. (See Paper Products.)													
Cotton cloth:													
Exports.....thous. of sq. yds..	25,379	27,210	30,759	28,007	30,840	35,610	44,042	39,750	29,887	33,724	24,157	25,227	24,010
Imports.....thous. of sq. yds..	2,118	2,551	4,026	2,513	3,959	3,925	3,514	3,182	1,911	1,861	1,166	1,155	1,633
Cotton textiles—													
Orders—													
New (weekly average)....thous. of yds..	51,250	56,052	40,983	84,503	61,396	33,170	25,577	36,439	37,632	55,654	127,633	58,482	37,414
Unfilled, end of month....thous. of yds..	336,544	354,957	322,039	391,150	377,988	278,163	218,366	193,637	170,910	227,952	485,860	444,028	347,123
Production (weekly av.)....thous. of yds..	62,264	57,861	50,938	58,177	61,086	57,050	51,272	45,929	40,117	35,418	45,195	56,991	63,277
Shipments (weekly av.).....thous. of yds..	53,895	53,472	47,567	67,225	64,686	53,135	40,526	42,621	42,177	41,394	63,156	66,848	61,641
Stocks, end of month.....thous. of yds..	200,144	273,390	290,248	254,056	239,654	259,231	302,216	315,448	305,150	281,249	209,407	160,121	166,668
Fiber consumption for tires. (See Rubber and Rubber Products.)													
Prices, wholesale—													
Print cloth, 64 x 60.....dolls. per yd..	.033	.036	.034	.036	.039	.038	.036	.031	.031	.031	.039	.041	.037
Sheeting, brown, 4 x 4 (Trion mill) .....dolls. per yd..	.041	.047	.044	.042	.043	.044	.044	.040	.036	.037	.040	.047	.046
Cotton cloth finishing:													
Printed only (mills and outside)—													
Production.....thous. of yds..	69,515	59,501	55,791	70,341	89,286	93,145	57,894	43,868	40,993	37,404	64,480	87,988	87,956
Stocks, end of month.....thous. of yds..	74,850	81,606	76,981	66,464	73,337	86,429	88,864	86,324	71,364	71,624	62,547	59,040	66,633
White, dyed and printed (outside mills)—													
Billings (finished goods)....thous. of yds..	47,956	40,516	48,029	44,407	55,412	61,919	49,573	37,340	36,855	25,532	38,092	52,247	55,594
Operations.....per ct. of capacity..	49	43	41	47	59	58	46	37	33	32	42	57	62
Orders, new, gray yardage..thous. of yds..	45,570	38,304	40,028	51,529	59,119	53,615	34,348	32,143	28,090	27,396	48,994	58,788	51,406
Orders, unfilled, end of mo....days prod..	1.1	1.6	1.6	2.2	2.7	2.1	1.6	1.5	1.0	1.1	2.2	2.2	1.9
Shipments (finished goods).....cases..	24,748	22,828	27,290	27,495	31,410	32,173	27,032	23,972	21,295	16,073	21,802	26,496	28,081
Stocks, end of month (finished goods) .....cases..	18,684	18,887	20,175	18,837	17,855	18,876	16,822	15,355	14,659	13,347	13,285	14,896	17,086
Spindle activity:													
Active spindles.....thousands..	24,350	24,861	24,638	25,014	25,190	24,818	23,409	21,639	20,562	19,758	22,022	23,884	24,588
Active spindle hours, total.....mills. of hrs..	6,967	6,014	5,951	6,214	6,567	6,955	5,195	4,577	4,247	3,659	5,539	6,866	7,046
Average per spindle in place.....hours..	221	186	184	192	204	217	163	144	134	115	175	218	224
Operations.....per ct. of capacity..	96.9	85.8	79.3	84.5	92.5	90.1	70.7	63.3	57.7	51.7	72.4	94.6	97.0
RAYON AND SILK													
Rayon:													
Imports.....thous. of lbs..	425	71	91	21	30	76	89	48	55	285	400	502	517
Price, wholesale, 150 denier, "A" grade, N. Y.....dolls. per lb..	.....	.75	.75	.75	.75	.75	.75	.65	.55	.55	.55	.60	.60
Stocks, imported, end of month.thous. of lbs..	.....	430	362	342	338	315	308	305	347	321	286	240	228
Silk:													
Deliveries (consumption).....bales..	43,955	50,645	48,432	58,793	45,909	46,761	35,779	32,923	37,466	38,382	59,905	59,694	53,703
Imports, raw.....thous. of lbs..	8,066	9,639	8,861	7,020	6,503	5,673	4,832	4,474	4,756	4,931	7,134	8,564	7,331
Operations, machinery activity—													
Broad looms.....per ct. of capacity..	76.2	83.9	89.4	88.9	73.5	60.2	56.3	43.2	39.5	47.1	67.6	83.7	84.5
Narrow looms.....per ct. of capacity..	45.3	42.4	41.8	41.0	44.6	47.2	43.1	39.6	35.8	45.9	38.3	43.6	46.8
Spinning spindles.....per ct. of capacity..	52.2	56.4	51.7	50.0	46.1	41.5	38.7	30.4	28.6	41.0	50.2	62.0	61.9
Prices, wholesale—													
Raw, Japanese, 13-15, N. Y..dolls. per lb..	1.562	2.315	1.970	1.953	1.891	1.617	1.421	1.231	1.194	1.231	1.647	1.805	1.673
Silk goods, composite.....dolls. per yd..	.....	.98	.96	.96	.94	.93	.93	.90	.90	.90	.92	.92	.92
Stocks, end of month—													
World, visible supply.....bales..	.....	296,935	311,513	281,779	263,325	261,140	253,621	236,412	224,552	240,954	246,148	249,258	246,450
United States—													
At manufacturers.....bales..	24,336	23,435	24,651	25,180	20,510	27,157	26,337	26,008	25,521	20,011	24,951	22,250	22,826
At warehouses.....bales..	57,932	67,275	69,460	62,905	70,570	62,675	57,849	59,159	53,048	50,721	52,228	49,393	54,465
WOOL													
Consumption, grease equivalent.thous. of lbs..	38,963	35,424	31,625	34,253	34,426	29,384	19,954	16,519	18,933	26,719	41,361	46,055	[a] 42,423
Imports, unmanufactured.....thous. of lbs..	5,457	6,977	10,536	12,556	9,890	6,422	4,186	2,832	2,697	848	693	1,554	4,468
Operations, machinery activity:													
Sets of cards.....per ct. of capacity..	59	48	40	50	54	45	30	30	31	38	57	67	72
Combs.....per ct. of capacity..	82	86	65	69	76	52	36	31	39	65	85	106	100
Looms—													
Carpet and rug.....per ct. of capacity..	28	30	26	28	30	31	28	23	18	19	19	24	29
Narrow.....per ct. of capacity..	42	31	26	25	22	26	21	18	16	17	26	36	43
Wide.....per ct. of capacity..	59	45	44	51	61	48	28	28	31	45	60	65	66
Spinning spindles—													
Woolen.....per ct. of capacity..	60	46	39	52	58	45	26	30	30	39	59	70	73
Worsted.....per ct. of capacity..	58	51	49	53	51	37	29	25	34	50	57	74	73
Prices, wholesale:													
Raw, territory, fine, scoured...dolls. per lb..	45	.58	.58	.58	.57	.52	.48	.42	.38	.36	.39	.48	.47
Raw, Ohio and Penn. fleeces..dolls. per lb..	21	.21	.21	.21	.21	.19	.18	.15	.14	.14	.16	.23	.22
Suiting, unfinished worsted, 13 oz. (at mill) .....dolls. per yd..	1.175	1.400	1.400	1.400	1.400	1.400	1.300	1.300	1.125	1.125	1.135	1.175	1.175
Women's dress goods, French serge, 54" (at factory).....dolls. per yd..	.750	.925	.925	.900	.900	.900	.900	.880	.800	.750	.750	.750	.750
Worsted yarn, 2/32s, cross-bred stock, Boston .....dolls. per lb..	.85	.95	.93	.93	.90	.88	.87	.80	.75	.75	.76	.85	.88
Receipts at Boston, total.....thous. of lbs..	11,858	7,026	7,577	11,235	8,127	5,794	6,526	10,942	28,665	52,339	42,909	28,281	17,556
Domestic.....thous. of lbs..	11,136	6,163	5,350	4,928	5,131	3,758	5,414	10,272	28,134	50,934	42,764	28,209	16,960
Foreign.....thous. of lbs..	722	863	2,227	6,307	2,996	2,036	1,112	670	531	1,405	145	72	596
MISCELLANEOUS PRODUCTS													
Burlaps and fibers, imports:													
Burlaps.....thous. of lbs..	31,340	32,428	21,590	33,391	30,567	33,041	32,346	24,231	34,234	17,883	29,931	23,114	22,403
Fibers.....long tons..	21,895	13,774	19,011	22,800	20,287	17,131	11,671	17,095	25,923	23,886	24,457	25,737	23,323

[a] Revised.

Monthly data, through December, 1931, together with explanatory footnotes, may be found in the 1932 Annual Supplement to the Survey	1932	1931		1932									
	November	November	December	January	February	March	April	May	June	July	August	September	October
TEXTILE PRODUCTS—Continued													
MISCELLANEOUS PRODUCTS—Con.													
Buttons and shells:													
Buttons—													
Imports, total ..... thous. of gross	62	86	69	87	87	106	76	65	76	65	93	69	50
From Philippines ..... thous. of gross	67	76	52	73	73	68	62	53	68	58	87	66	47
Fresh-water pearl—													
Production ..... per ct. of capacity	45.2	[a] 42.8	43.0	32.4	44.0	40.7	35.7	32.6	27.3	18.0	30.3	39.2	46.3
Stocks, end of month ..... thous. of gross	7,194	8,629	8,794	8,741	8,605	8,458	8,259	8,139	8,849	8,234	7,939	7,340	7,136
Shells, imports, total ..... thous. of lbs	413	1,061	485	1,733	660	565	2,009	292	233	255	751	271	356
Mother of pearl ..... thous. of lbs	360	563	416	600	606	506	299	243	223	235	184	219	285
Tagua nuts, imports ..... thous. of lbs	599	1,500	2,044	2,117	843	911	882	1,236	258	1,053	609	516	1,063
Elastic webbing, shipments ..... thous. of dolls	731	715	654	807	827	782	647	561	580	454	518	774	850
Fur, sales by dealers ..... thous. of dolls	.....	2,651	1,644	1,638	2,184	3,260	1,947	2,447	2,247	2,233	2,879	4,016	3,233
Pyroxylin-coated textiles (artificial leather):													
Orders, unfilled, end of month ..... thous. of linear yds	.....	1,986	1,789	2,175	2,327	2,660	1,828	1,829	1,578	1,572	1,785	1,996	2,096
Pyroxylin spread ..... thous. of lbs	.....	1,759	2,083	2,121	2,408	2,549	2,078	2,094	1,944	1,474	1,959	2,403	2,216
Shipments, billed ..... thous. of linear yds	.....	1,709	1,902	1,956	2,239	2,271	2,091	2,189	2,236	1,595	1,881	2,410	2,282
TRANSPORTATION EQUIPMENT													
AIRPLANES													
Production, total ..... number	.....	121	147	115	133	169	107	106	92	87	98	113	.....
Commercial (licensed) ..... number	.....	60	61	36	47	100	56	67	45	46	56	53	.....
Military (deliveries) ..... number	.....	54	75	77	81	61	42	28	36	38	18	29	.....
For export ..... number	.....	7	11	2	5	8	9	11	11	3	24	31	.....
AUTOMOBILES													
Exports:													
Canada—													
Automobiles, assembled ..... no. of cars	1,338	398	244	548	683	567	321	333	768	1,493	1,523	1,654	2,416
Passenger cars ..... no. of cars	1,163	275	147	225	233	237	199	261	741	1,308	1,368	1,108	2,124
United States—													
Autos and parts, value. (See Foreign Trade.)													
Automobiles, assembled, total ..... no. of cars	3,112	3,112	9,086	6,989	7,049	8,731	6,299	5,109	4,359	4,904	4,937	5,487	4,282
Passenger cars ..... no. of cars	1,763	1,928	5,753	4,474	4,936	5,548	4,669	3,604	2,972	3,039	2,893	3,054	1,753
Trucks ..... no. of cars	1,349	1,184	3,333	2,515	2,113	3,183	1,630	1,505	1,387	1,865	2,044	2,433	2,549
Financing:													
Retail purchasers, total ..... thous. of dolls	.....	48,569	50,432	44,629	44,829	51,148	56,416	58,436	63,169	44,717	45,069	38,837	33,677
New cars ..... thous. of dolls	.....	25,395	27,306	23,476	23,623	26,888	31,836	33,591	38,329	24,149	24,645	21,551	17,654
Used cars ..... thous. of dolls	.....	21,891	21,860	19,974	19,942	22,780	23,066	23,258	23,395	19,225	18,909	15,989	15,045
Unclassified ..... thous. of dolls	.....	1,283	1,267	1,179	1,264	1,481	1,514	1,587	1,445	1,342	1,516	1,297	978
Wholesale dealers ..... thous. of dolls	.....	15,720	29,257	34,842	33,276	34,121	33,904	38,608	43,682	26,016	22,104	18,677	13,148
Fire extinguishing equipment:													
Shipments—													
Motor vehicle apparatus ..... number	14	58	76	39	27	41	29	38	46	35	25	27	19
Hand types ..... number	12,036	20,624	19,437	19,955	18,787	17,665	18,661	15,378	14,037	13,876	14,314	15,222	12,867
Production:													
Automobiles—													
Canada, total ..... no. of cars	2,204	1,247	2,432	3,731	5,477	8,318	6,810	8,221	7,112	7,472	4,067	2,342	2,923
Passenger cars ..... no. of cars	1,669	812	2,024	3,112	4,494	6,604	5,660	7,269	6,308	6,773	3,166	1,741	2,361
United States, total ..... no. of cars	59,556	68,867	121,541	119,344	117,418	118,959	148,326	184,284	183,092	111,141	90,324	84,141	[a] 48,702
Passenger cars ..... no. of cars	47,293	48,185	96,753	98,706	94,085	99,325	120,906	157,683	160,103	94,678	75,898	64,735	[a] 35,102
Taxicabs ..... no. of cars	239	999	1,144	97	25	74	31	73	235	27	9	13	5
Trucks ..... no. of cars	12,024	19,683	23,644	20,541	23,308	19,560	27,389	26,528	22,754	16,436	14,417	19,393	13,595
Automobile rims ..... thous. rims	455	638	714	811	726	648	652	658	499	339	222	198	237
Registrations, new passenger cars ..... number	.....	75,829	77,564	87,493	82,813	92,192	121,093	131,282	148,752	104,188	93,457	81,893	63,195
Sales (General Motors Corp.):													
To consumers ..... no. of cars	12,780	34,673	53,588	47,942	46,855	48,717	81,573	63,500	56,987	32,849	37,230	34,694	26,941
To dealers, total ..... no. of cars	5,781	29,359	79,529	74,710	62,850	59,696	78,359	66,739	52,561	36,872	30,419	30,117	10,924
U. S. dealers ..... no. of cars	2,405	23,716	68,650	65,382	52,539	48,383	69,029	60,270	46,148	31,096	24,151	23,545	5,816
Shipments, accessories and parts, total* ..... Jan. 1925=100	.....	59	64	67	64	65	63	62	56	45	35	35	.....
Accessories, original equipment ..... Jan. 1925=100	.....	48	59	63	61	58	56	53	45	37	24	22	.....
Accessories to wholesalers ..... Jan. 1925=100	.....	73	66	57	53	52	45	55	57	49	47	56	.....
Replacement parts ..... Jan. 1925=100	.....	102	94	96	81	107	110	109	118	90	94	99	.....
Service equipment ..... Jan. 1925=100	.....	60	49	56	57	62	58	59	50	37	40	43	.....
RAILWAY EQUIPMENT													
Equipment condition:													
Freight cars owned—													
Capacity ..... mill. lbs	201,055	206,842	205,913	205,745	205,509	205,287	204,297	203,657	203,376	202,807	202,196	201,594	[a] 201,326
Number, total ..... thous. of cars	2,134	2,205	2,193	2,191	2,188	2,186	2,174	2,166	2,163	2,157	2,149	2,141	2,138
Bad order, total ..... number of cars	265,239	196,324	187,666	195,462	206,461	209,271	218,303	230,820	234,315	245,749	253,608	262,153	268,170
Per cent of total in bad order	127	9.0	8.7	9.0	9.6	9.7	10.1	10.8	11.0	11.5	11.9	12.4	12.7
Locomotives, railway:													
Owned—													
Tractive power ..... mills. lbs	2,439	2,509	2,496	2,489	2,487	2,481	2,475	2,471	2,467	2,459	2,458	2,448	2,444
Number, total ..... number	52,650	54,861	54,462	54,228	54,166	54,002	53,815	53,696	53,572	53,264	53,192	52,936	[a] 52,791
Awaiting classified repairs ..... number	9,316	6,836	6,990	7,331	7,814	7,642	7,851	8,142	8,233	8,291	8,396	8,875	9,190
Per cent of total	18.0	12.7	13.0	13.7	14.7	14.5	15.0	15.5	15.8	16.0	16.2	17.1	17.8
Installed ..... number	32	53	68	51	40	33	42	55	54	29	62	31	47
Retired ..... number	173	81	46	285	102	199	229	174	178	338	133	287	193
Passenger cars:													
On railroads (end of quarter) ..... number	.....	.....	50,475	.....	.....	50,182	.....	.....	49,955	.....	.....	.....	.....
Equipment manufacturing:													
Freight cars—													
Orders, new, placed by railroads ..... cars	2	28	11	159	10	105	0	26	50	25	16	1,285	0
Orders, unfilled, total ..... cars	2,398	4,252	5,042	3,650	3,214	2,974	2,712	2,429	1,851	1,572	1,404	1,275	2,465
Equipment manufacturers ..... cars	0	220	1,340	259	150	150	250	0	0	0	0	0	0
Railroad shops ..... cars	2,398	4,032	3,702	3,391	3,064	2,824	2,562	2,429	1,851	1,572	1,404	1,275	2,465
Shipments, total ..... cars	12	150	546	320	10	3	4	153	3	3	44	1	0
Domestic ..... cars	12	150	542	262	10	3	4	153	3	3	19	1	0

[a] Revised.

* New series. Earlier data not published.

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	November	November	December	January	February	March	April	May	June	July	August	September	October
TRANSPORTATION EQUIPMENT—Continued													
RAILWAY EQUIPMENT—Continued													
Equipment manufacturing—Continued.													
Locomotives, industrial electric (quarterly)—													
Shipments, total ..... number	.....	.....	24	.....	.....	18	.....	.....	8	.....	.....	12	.....
Mining use ..... number	.....	.....	24	.....	.....	18	.....	.....	8	.....	.....	12	.....
Locomotives, railway—													
Orders, new, placed by railroads ..... number	0	20	11	0	0	0	0	0	1	0	0	0	0
Orders, unfilled, end of month—													
Equipment manufacturers (*Census*) total ..... number	79	165	177	178	173	170	162	147	130	121	112	99	87
Domestic, total ..... number	79	153	162	163	162	162	154	141	124	115	106	97	87
Electric ..... number	78	132	130	130	130	130	128	128	123	114	105	96	86
Steam ..... number	1	21	32	33	32	32	26	13	1	1	1	1	1
Railroad shops (A. R. A.) ..... number	.....	10	9	8	6	6	6	6	6	6	5	4	3
Shipments—													
Domestic, total ..... number	8	7	2	0	1	0	8	13	17	9	9	9	10
Electric ..... number	8	1	2	0	0	0	2	0	5	9	9	9	10
Steam ..... number	0	6	0	0	1	0	6	13	12	0	0	0	0
Exports, total ..... number	.....	0	0	0	4	3	0	5	6	2	1	2	12
Electric ..... number	.....	0	0	0	0	0	0	5	5	2	0	2	12
Steam ..... number	.....	0	0	0	4	3	0	0	1	0	1	0	0
Passenger cars—													
Orders, new, placed by railroads ..... number	0	0	0	30	0	0	0	0	0	0	0	0	0
Orders, unfilled (end of quarter) ..... number	.....	.....	15	.....	.....	43	.....	.....	44	.....	.....	.....	.....
Shipments, total ..... number	0	0	2	0	0	1	0	0	0	0	0	0	0
Domestic ..... number	0	0	2	0	0	1	0	0	0	0	0	0	0
ELECTRIC TRUCKS AND TRACTORS													
Shipments, industrial, total ..... number	12	21	22	29	26	20	17	19	25	19	19	16	31
Domestic ..... number	12	19	21	29	26	20	17	19	20	19	19	16	27
Exports ..... number	0	2	1	0	0	0	0	0	5	0	0	0	4
SHIPBUILDING													
United States:													
Merchant vessels under construction ..... thous. gross tons	.....	279	249	252	229	174	173	186	180	161	147	94	87
Completed during month ..... total gross tons	.....	23,229	23,055	2,913	3,703	41,991	17,532	26,260	10,782	28,338	2,697	10,273	22,795
Steel ..... total gross tons	.....	19,402	19,549	1,594	2,610	33,509	13,848	22,586	7,928	27,150	240	9,601	19,834
World (quarterly):													
Launched—													
Number ..... ships	.....	.....	90	.....	.....	63	.....	.....	84	.....	.....	53	.....
Tonnage ..... thous. gross tons	.....	.....	302	.....	.....	124	.....	.....	193	.....	.....	188	.....
Under construction—													
Number ..... ships	.....	.....	281	.....	.....	268	.....	.....	224	.....	.....	192	.....
Tonnage ..... thous. gross tons	.....	.....	1,404	.....	.....	1,298	.....	.....	1,110	.....	.....	901	.....
CANADIAN STATISTICS													
Business indexes: ¶													
Bank debits ..... 1926=100	96.6	110.2	102.5	97.7	105.4	99.5	99.5	92.6	102.1	104.1	108.5	104.5	96.4
Carloadings ..... 1926=100	60.1	72.1	70.7	69.1	75.8	73.0	77.2	71.2	70.3	60.5	64.3	68.1	59.8
Employment in trade ..... 1926=100	111.6	120.9	118.9	119.1	119.5	117.5	117.3	117.8	117.4	115.9	115.3	114.3	113.7
Exports (volume) ..... 1926=100	47.3	54.2	54.9	63.6	63.9	53.5	61.9	58.4	59.3	62.9	63.0	64.6	66.4
Imports (volume) ..... 1926=100	70.6	80.5	75.4	67.4	70.7	81.5	61.6	72.9	69.7	63.2	63.8	64.7	67.5
Industrial production, total ..... 1926=100	71.8	85.5	79.5	80.0	81.3	76.9	68.2	74.6	76.9	74.2	73.6	71.9	70.4
Construction ..... 1926=100	37.3	94.0	56.2	83.4	76.6	48.1	25.0	28.4	24.9	36.8	35.2	29.8	29.2
Electric power* ..... 1926=100	.....	131.4	131.7	133.6	134.4	136.5	139.0	131.2	130.5	129.0	137.1	128.0	127.8
Forestry ..... 1926=100	65.8	74.7	75.1	77.9	78.1	74.4	74.1	71.4	74.5	55.9	59.6	60.5	64.7
Manufacturing ..... 1926=100	72.3	79.2	76.8	71.6	74.2	76.6	66.5	77.4	82.1	76.9	75.5	74.3	70.6
Mining ..... 1926=100	86.4	89.1	103.1	99.0	104.2	89.9	105.0	94.4	92.3	83.4	84.8	89.5	99.3
Shares traded ..... 1926=100	34.3	76.8	22.2	22.4	24.2	32.0	33.3	36.3	31.3	50.4	96.7	90.0	36.7
Commodity prices:													
Cost of living index ..... 1926=100	80.4	86.4	85.9	85.4	84.5	83.9	83.7	81.8	81.0	80.8	81.5	81.0	80.4
Wholesale price index ..... 1926=100	64.8	70.6	70.3	69.4	69.2	69.1	68.4	67.7	66.6	66.6	66.8	66.9	65.0
Employment, total (first of month) ..... 1926=100	84.7	103.0	99.1	91.6	89.7	88.7	87.5	87.5	89.1	88.7	86.3	86.0	86.7
Construction and maintenance ..... 1926=100	77.9	165.4	128.8	104.8	90.4	83.3	79.9	83.2	92.9	93.3	90.0	84.4	84.3
Manufacturing ..... 1926=100	81.7	88.8	89.6	83.9	85.9	87.0	87.3	85.8	86.0	85.4	82.6	83.1	84.1
Mining ..... 1926=100	101.2	107.9	107.5	105.1	102.4	101.1	101.0	97.9	96.8	95.0	94.8	96.5	98.2
Service ..... 1926=100	106.5	117.5	116.1	114.4	112.1	114.7	113.9	114.7	116.8	119.9	117.0	119.4	109.8
Trade ..... 1926=100	115.4	122.8	125.6	125.7	117.2	113.6	114.3	116.2	116.1	115.4	113.8	113.1	114.5
Transportation ..... 1926=100	84.5	95.4	93.5	85.6	83.4	81.9	81.9	84.3	85.5	85.9	85.3	86.5	87.2
Finance:													
Banking—													
Bank debits ..... mills. of dolls	.....	2,842	2,638	2,071	1,990	2,024	2,074	2,175	2,203	2,176	2,116	2,098	2,367
Exchange. (See Finance.)													
Interest rates ..... 1926=100	102.3	105.4	108.6	119.8	115.9	110.6	111.3	113.2	114.4	110.6	103.3	101.9	98.1
Commercial failures ..... number	301	275	263	293	200	208	228	195	233	249	253	246	295
Life insurance, sales of ordinary life (15 cos.) ..... thous. of dolls	34,003	38,860	47,163	37,331	38,145	37,467	33,629	30,998	40,963	34,469	28,370	25,207	29,858
Security issues and prices—													
New bond issues, total ..... thous. of dolls	45,094	215,033	200	47,647	21,085	34,978	14,231	24,520	20,735	27,972	9,529	71,103	104,796
Corporation ..... thous. of dolls	825	0	200	0	6,000	0	1,660	0	50	1,350	360	180	125
Dominion and provincial ..... thous. of dolls	35,000	215,000	0	30,212	10,000	4,000	2,750	17,750	5,000	21,150	5,980	68,350	103,025
Municipal ..... thous. of dolls	9,269	33	0	17,435	5,085	18,478	9,821	6,770	15,685	5,472	3,189	2,573	1,646
Railways ..... thous. of dolls	0	0	0	0	0	12,500	0	0	0	0	0	0	0
Bond yields ..... per cent	.....	5.05	5.20	5.74	5.55	5.30	5.33	5.42	5.48	5.30	4.95	4.88	4.70
Common stock prices, total ..... 1926=100	53.4	71.9	64.8	64.8	63.5	64.1	54.0	45.8	43.2	49.6	59.0	63.0	54.8
Banks ..... 1926=100	69.6	92.9	92.9	90.3	86.1	86.0	85.8	65.7	60.5	67.1	73.9	76.1	74.4
Industrials ..... 1926=100	62.5	86.6	74.3	73.7	71.1	71.5	58.2	51.4	48.8	56.6	69.9	73.8	63.1
Utilities ..... 1926=100	46.6	63.5	59.3	59.1	59.1	59.8	48.9	36.9	34.9	41.8	51.9	56.9	49.1

¶ Base of indexes changed from 1919–1924; earlier data not available. * New series. Earlier data not published.

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CANADIAN STATISTICS—Continued

Foreign trade:													
Exports ... thous. of dolls.	46,621	58,430	54,218	39,063	37,019	41,019	27,455	41,402	41,701	43,032	41,855	42,665	57,160
Imports ... thous. of dolls.	37,769	46,911	40,290	34,115	35,586	57,448	29,794	44,361	40,743	35,711	36,527	34,504	37,095
Exports, volume—													
Automobiles. (See Transportation Equip.)													
Newsprint. (See Paper and Paper Products.)													
Wheat ... thous. of bush.	27,302	27,452	22,356	9,472	9,898	9,921	7,513	15,543	15,857	19,620	18,290	26,874	40,192
Wheat flour ... thous. of bbls.	577	476	451	332	338	415	255	462	571	446	330	385	529
Trade with U. S. (See Foreign Trade.)													
Railway statistics:													
Carloadings ... thous. of cars	.....	231	185	166	174	186	180	183	185	157	176	216	212
Financial results—													
Operating revenues ... thous. of dolls.	.....	31,688	27,732	22,120	22,294	25,027	23,851	23,400	24,813	22,970	23,100	28,988	.....
Operating expenses ... thous. of dolls.	.....	24,012	23,769	21,781	22,196	22,550	21,052	21,245	21,654	21,053	21,922	22,254	.....
Operating income ... thous. of dolls.	.....	6,659	3,380	d. 486	d. 821	1,612	1,932	1,191	2,328	1,027	268	5,949	.....
Operating results—													
Freight carried 1 mile ... mills. of tons	.....	2,805	1,878	1,605	1,659	1,814	1,653	1,632	2,023	1,569	1,572	3,043	.....
Passengers carried 1 mile ... mills. of passengers	.....	92	140	113	107	125	113	110	129	147	138	122	.....
Commodity statistics:													
Production—													
Automobiles. (See Transportation Equip.)													
Electrical energy, central stations ... mills. of kw.-hours	1,448	1,415	1,432	1,418	1,329	1,393	1,334	1,273	1,200	1,156	1,230	1,279	1,390
Pig iron ... thous. of long tons	.....	14	14	10	11	18	17	13	8	7	6	6	7
Steel ingots and castings ... thous. of long tons	.....	28	21	25	28	44	36	29	18	28	27	23	17
Livestock, inspected slaughter—													
Cattle and calves ... thous. of animals	80	75	66	65	62	88	90	95	85	73	79	82	78
Swine ... thous. of animals	250	259	247	264	240	233	229	255	248	192	189	166	189
Sheep and lambs ... thous. of animals	119	98	55	48	35	37	30	23	50	64	86	101	148
Newsprint. (See Paper and Paper Products.)													
Silver. (See Finance.)													
Wheat, visible supply. (See Foodstuffs.)													
Wheat flour ... thous. of bbls.	.....	1,812	1,175	851	842	1,054	993	1,041	1,151	1,202	1,272	1,385	1,722

d=deficit.

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