

OCTOBER 1933

SURVEY OF CURRENT BUSINESS



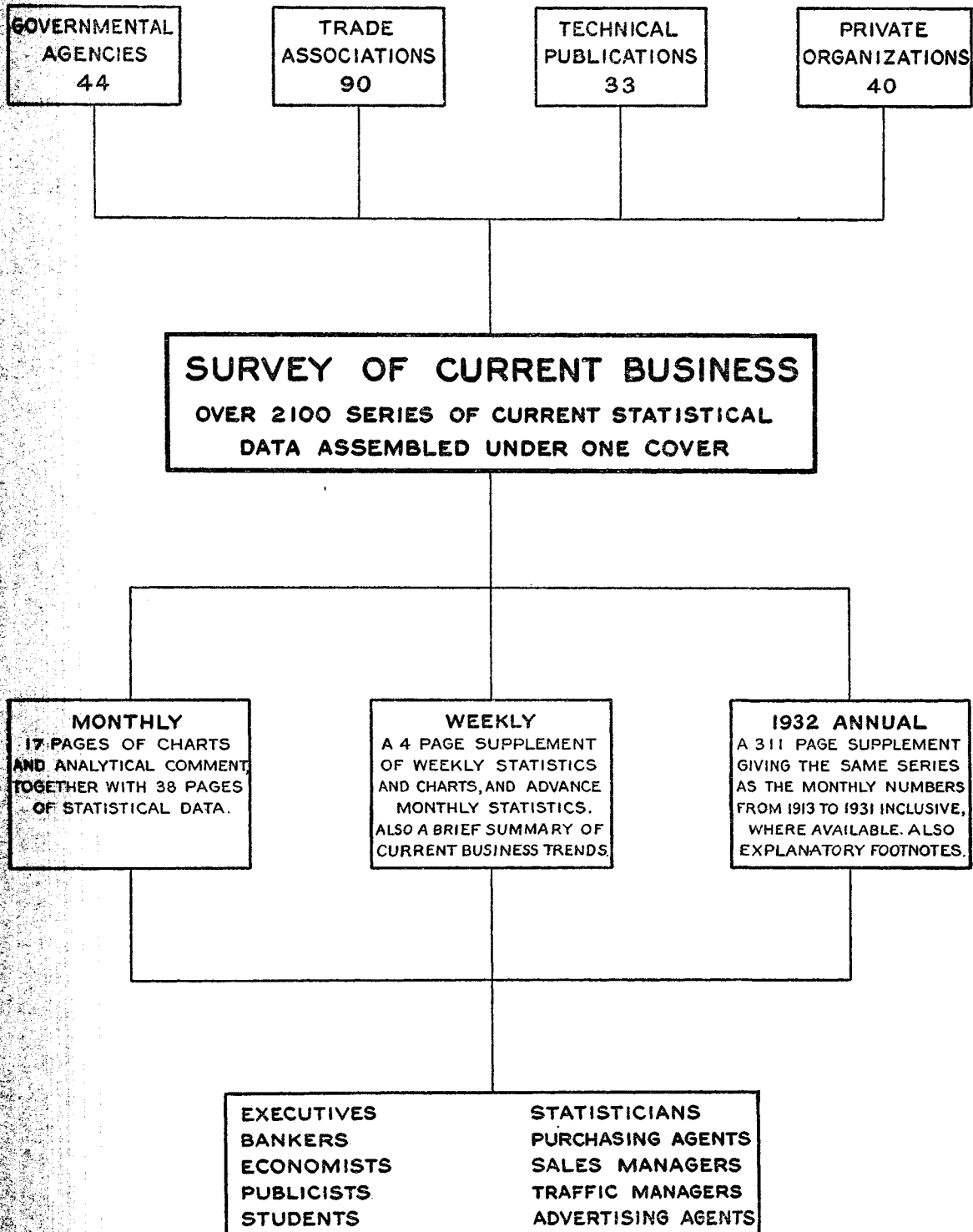
UNITED STATES
DEPARTMENT OF COMMERCE
BUREAU OF FOREIGN AND DOMESTIC COMMERCE
WASHINGTON

VOLUME 13

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CLEARING HOUSE OF BUSINESS STATISTICS

Major facts gathered from many sources and presented regularly in the Survey of Current Business afford a comprehensive digest of business movements, an essential background for evaluating current trends and formulating business policies. Over 200 organizations contribute the basic statistics presented regularly in this publication.



WEEKLY DATA THROUGH SEPTEMBER 23, 1933
MONTHLY DATA THROUGH AUGUST

SURVEY OF CURRENT BUSINESS

PUBLISHED BY

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



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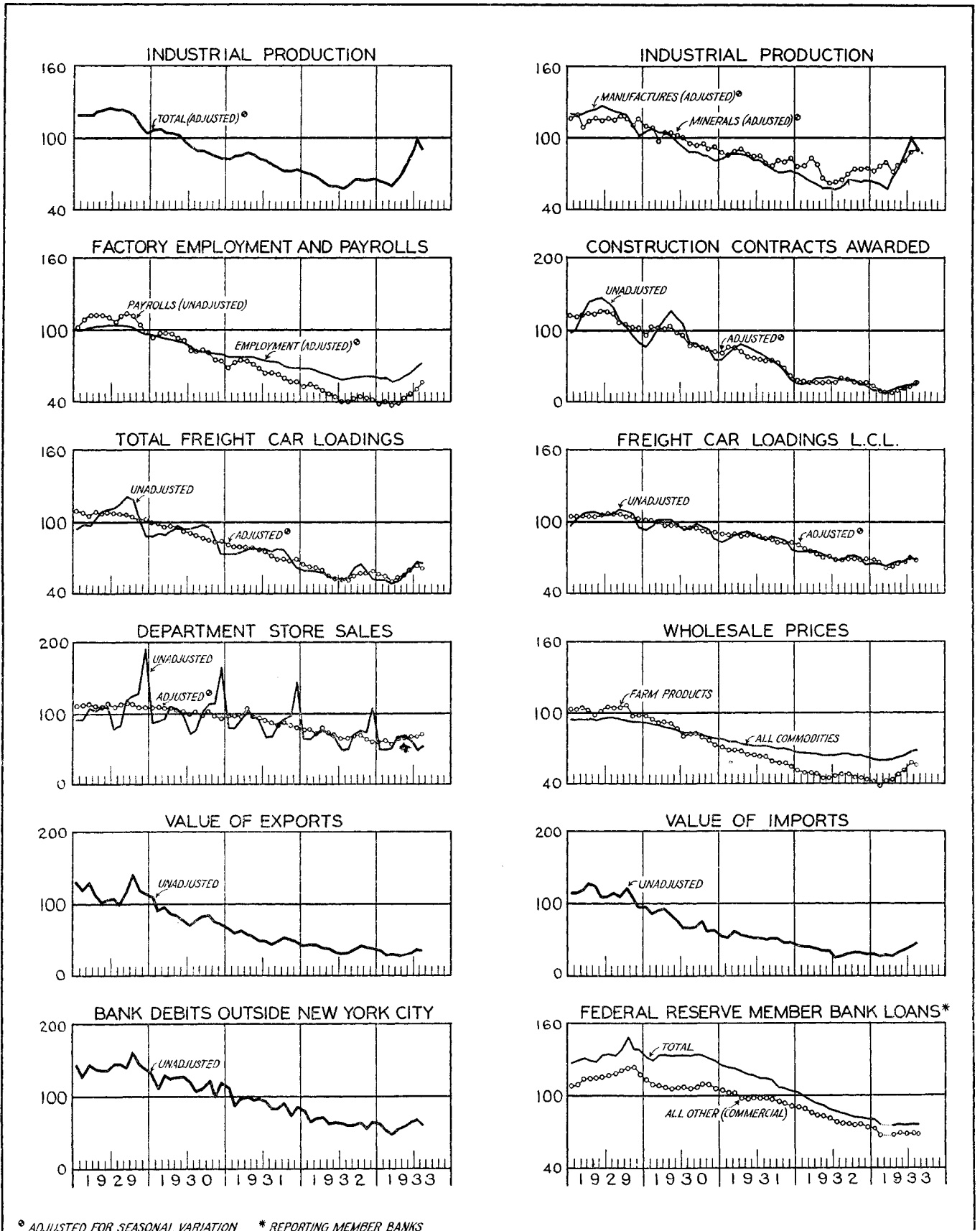
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Business Indicators

1923-25=100



Business Situation Summarized

PRODUCTIVE activity, although tending downward during August and the first 3 weeks of September, has continued relatively high. August industrial production was more than 50 percent greater than a year ago. Distribution of goods by the railroads declined slightly in August, but retail sales increased by more than the usual seasonal amount, partly as a result of price increases.

Industrial production which increased in July to equal the 1923-25 average, fell off 8 percent in August. The recession was due to the drop in manufacturing as mineral extraction increased. All major manufacturing industries for which data are currently available reported declines, with the exception of the lumber industry, where production was unchanged, and the tobacco industry, which showed a gain of 5 percent. Increases in output in the coal industry were below seasonal expectations. All the major industries were operating at a substantially higher rate than a year ago.

Retail trade increased by more than the normal seasonal amount in August, the adjusted index of department-store sales advancing 10 percent. Sales through chain stores also showed improvement. With the increase in sales and declining production, the wide disparity between production and consumption has been reduced to some extent. Purchasing power continued to expand in August. The Department of Labor estimated the number returned to work during the month at 750,000, and there was a further substantial increase in pay rolls. These gains were made

notwithstanding the falling off in production, and reflect the efforts of the National Recovery Administration to increase employment and purchasing power by means of the individual and blanket codes.

Freight-car loadings declined last month, contrary to the usual seasonal trend, and the adjusted index dropped 6 percent. During the first half of September loadings failed to record the usual seasonal rise. Foreign trade returns for August show a further gain in imports and a drop of 12 percent in exports.

Construction contracts awarded in August increased, due mainly to awards under the public works program. Private construction work remains extremely slow, and total awards were 21 percent less than in 1932.

Prices continued to advance through the first 3 weeks of September, but the recent movement has been of a more selective character. Retail prices rose rapidly in August, accompanied by a rise in the cost of living. Wholesale prices averaged higher, although the gain since the last week in July has not been pronounced. Farm prices have declined since July.

Further steps to expand credit have been taken including an increase in the open-market operations of the reserve banks which has resulted in an unprecedented growth of excess reserves, but the actual increase in credit accommodations by the member banks has been slight. The flow of funds through the capital market has not been resumed, and new issues continue at insignificant totals. The dollar has recently fallen to a discount of approximately 35 percent.

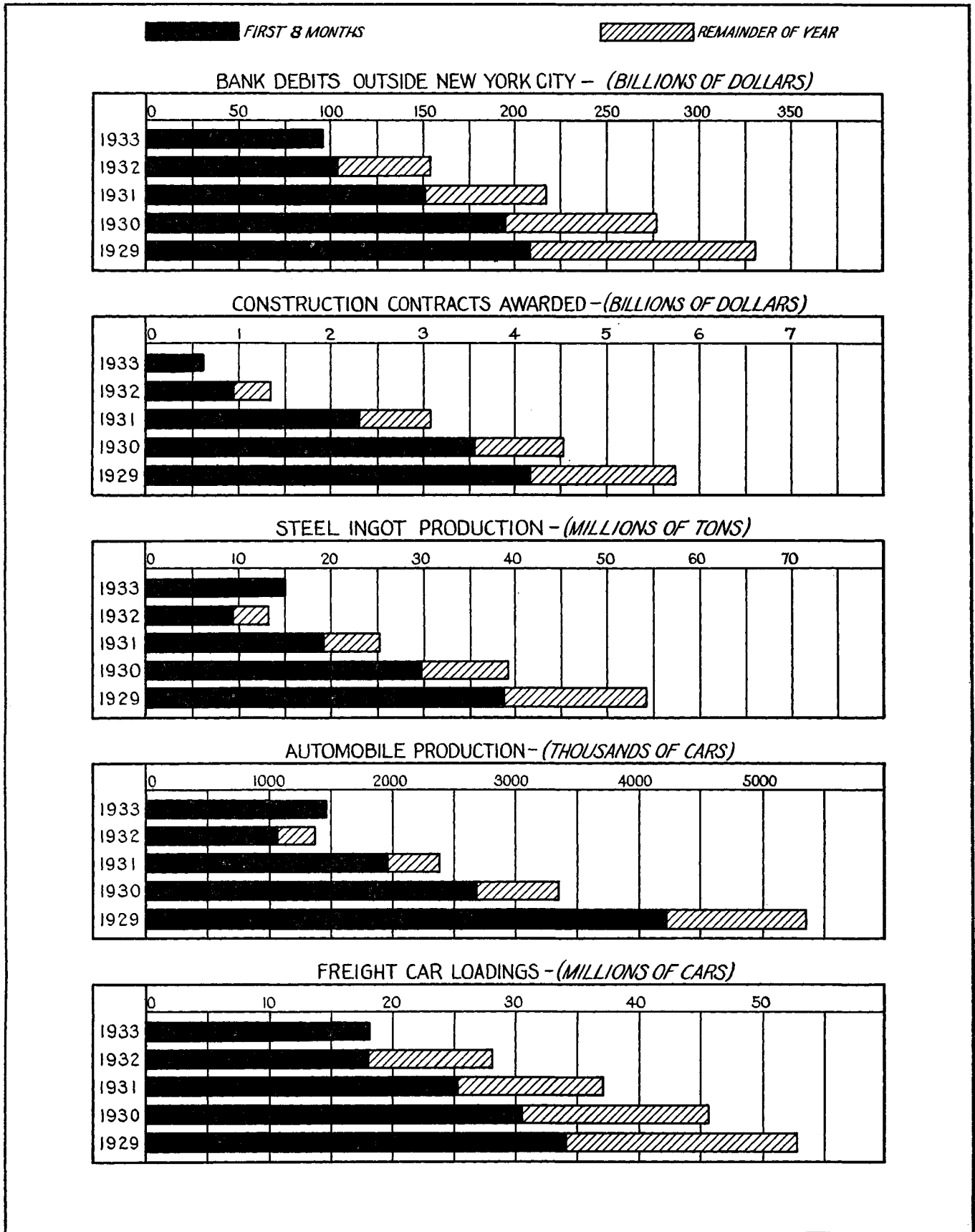
MONTHLY BUSINESS INDEXES

Year and month	Industrial production						Factory employment and pay rolls		Freight-car loadings				Department store sales, value		Foreign trade, value, adjusted ²		New York City	Construction contracts, all types, value, adjusted ¹	Wholesale price index, 784 commodities	
	Unadjusted ¹			Adjusted ²			Number of employees, adjusted ¹	Amount of payrolls, unadjusted	Total		Merchandise, l.c.l.		Unadjusted ¹	Adjusted ²	Exports	Imports				
	Total	Manufactures	Minerals	Total	Manufactures	Minerals			Unadjusted ¹	Adjusted ²	Unadjusted ¹	Adjusted ²								
Monthly average, 1923-25=100																				
1930: August	90	88	101	90	89	96	81.4	81.7	96	105	95	95	77	102	85	70	106.2	81	84.3	
1931: August	78	77	82	89	78	79	74.1	61.3	76	81	86	86	68	89	47	54	83.8	59	72.1	
1932:																				
August	50	58	66	60	59	65	58.8	40.1	53	51	68	68	49	65	31	29	59.6	30	65.2	
September	68	66	73	66	65	70	60.3	42.1	61	54	72	69	71	68	33	32	59.6	30	65.3	
October	68	66	80	66	65	74	61.1	43.5	65	57	72	69	75	69	33	32	62.6	29	64.4	
November	65	63	78	65	64	75	61.2	41.8	58	57	70	68	73	63	32	32	55.4	27	63.9	
December	60	58	72	66	64	76	60.6	40.9	52	58	64	69	106	60	33	30	65.0	28	62.6	
1933:																				
January	64	63	71	65	64	73	59.4	39.2	51	56	65	69	49	60	31	29	61.1	22	61.0	
February	64	63	76	63	61	79	59.4	40.0	51	54	64	66	49	60	29	26	52.7	19	59.8	
March	60	58	74	60	56	81	56.6	36.9	48	50	63	62	50	57	28	26	48.7	14	60.2	
April	67	68	65	67	66	72	57.7	38.6	51	53	65	63	68	67	29	25	53.8	14	60.4	
May	80	80	76	78	78	78	60.6	42.0	56	56	68	66	67	67	32	32	58.3	16	62.7	
June	91	93	82	92	93	84	64.8	46.2	60	60	67	67	64	68	36	40	65.7	18	65.0	
July	96	97	89	100	101	90	70.1	49.9	66	65	70	70	49	70	43	48	70.4	21	68.9	
August	91	90	95	92	92	92	73.3	55.7	65	61	69	69	59	77	38	50	62.7	23	69.5	
Monthly average, January through August:																				
1931	85	85	84				76.9	60.8	76		88		85		58	56	96.7	69	74.4	
1932	64	63	69				63.2	46.9	55		73		63		37	35	67.5	28	65.4	
1933	77	76	79				62.7	43.6	56		66		57		33	35	59.2	18	63.5	

¹ Adjusted for number of working days.

² Adjusted for seasonal variation.

Comparison of Principal Data, 1929 to 1933



Commodity Prices

EXCEPT in the case of retail prices which recorded a rapid upward swing, the forward movement in commodity prices slackened during August and the first half of September. Fairchild's index of retail prices increased 8.4 percent between August 1 and September 1, the widest increase in prices for any one month in over a decade. The cost of living index, compiled by the National Industrial Conference Board, advanced 2.3 percent in August, and was 7.6 percent above the low of the year. From July 15 to August 29 there was a rise of only slightly more than 2 percent in food retail prices. Wholesale prices, after declining in the final week of July have increased very moderately since. Farm prices have declined since July.

Wholesale prices in August averaged nine tenths of 1 percent above July, compared with an increase of 6 percent in the preceding month. The weekly index has advanced only slightly since the third week of July when it touched 69.7 percent of the 1926 average. The combined index for the latest week reported at 70.5 percent was up 18 percent from the low of the year and 7.8 percent above a year ago. Considerable divergence developed in August between the movements of the various groups and economic classes. Raw materials dropped 1.9 percent, while semimanufactured articles increased 3.8 percent and finished products 1.7 percent. By groups, farm products de-

clined 4.2 percent, due in large measure to the 12 percent decline in the grains, and foods dropped 1.1 percent. The widest increase was in the textile group which went up 9.7 percent, with cotton goods up 17 percent and knit goods 26 percent. Hides and leather products advanced 6.3 percent, including an 8.8 percent rise in boots and shoes. The other groups, excepting the chemical group which was fractionally lower, increased from three tenths of 1 percent to 3.7 percent.

The upward trend of farm prices was halted in August and the index dropped 5.3 percent to 72 percent of the prewar average which was, however, more than 40 percent above the year's low point. More recently the movement has been irregular with the September 15 index dropping to 70 percent of the prewar figure.

Fairchild's retail price index as of September 1 was 19 percent above the May 1 figure which was the lowest of the year. It was also 12 percent higher than a year ago. The increases in the group indexes over the low of the year were as follows: Piece goods, 23 percent; women's apparel, 19 percent; men's apparel, 14 percent; infant's wear, 12 percent, and home furnishings, 16 percent. Food retail prices increased in 46 of the 51 reporting cities from July 15 to August 15, but in the latter half of August increases were reported in only 28.

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				
	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 1913=100	Mo. average 1913=100	Dec. 1930 (Jan. 1, 1931)=100		
1930: August-----	84.3	86.2	81.8	78.7	84.9	80.4	87.6	93.1	83.6	87.7	87.9	77.9	99.0	92.9	89.6	78.0	76.1	94.7	108	144	-----
1931: August-----	72.1	76.4	64.1	68.3	63.5	44.8	74.6	76.0	74.2	77.6	76.9	66.5	88.7	84.9	83.9	65.5	68.3	85.9	75	120	88.9
1932:																					
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	52.7	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	55.6	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
December-----	62.6	68.4	52.1	57.7	44.1	31.7	58.3	49.4	69.0	70.8	73.3	69.3	69.6	73.6	79.4	53.0	63.4	75.1	52	99	71.8
1933:																					
January-----	61.0	66.7	50.2	56.9	42.6	32.9	55.8	49.5	67.3	70.1	71.6	66.0	68.9	72.9	78.2	51.9	61.2	73.7	51	95	71.1
February-----	59.8	65.7	48.4	56.3	40.9	32.7	53.7	50.2	66.0	69.8	71.3	63.6	68.0	72.3	77.4	51.2	59.2	72.1	49	91	69.9
March-----	60.2	65.7	49.4	56.9	42.8	36.0	54.6	50.5	65.8	70.3	71.2	62.9	68.1	72.2	77.2	51.3	58.9	71.8	50	91	69.7
April-----	60.4	65.7	50.0	57.3	44.5	44.8	56.1	50.3	65.3	70.2	71.4	61.5	69.4	71.5	76.9	51.8	57.8	71.5	53	90	69.4
May-----	62.7	67.2	53.7	61.3	50.2	52.8	59.4	52.3	66.5	71.4	73.2	60.4	76.9	71.7	77.7	55.9	58.9	72.1	62	94	70.4
June-----	65.0	69.0	56.2	65.3	53.2	57.4	61.2	52.4	68.9	74.7	73.7	61.5	82.4	73.4	79.3	61.5	60.8	72.8	64	97	72.3
July-----	68.9	72.2	61.8	69.1	60.1	73.4	65.5	60.8	72.2	79.5	73.2	65.3	86.3	74.8	80.6	68.0	64.0	75.2	76	105	76.1
August-----	69.5	73.4	60.6	71.7	57.6	64.6	64.8	61.0	74.1	81.3	73.1	65.5	91.7	77.6	81.2	74.6	65.4	76.9	72	107	82.5
Monthly average, January through August:																					
1931-----	74.4	78.1	67.6	71.0	68.1	56.4	76.0	78.6	76.0	80.7	81.0	67.1	88.1	87.0	85.4	68.3	70.7	87.8	86	124	93.6
1932-----	65.4	71.0	55.5	59.3	49.0	42.0	61.4	59.9	70.6	71.9	74.2	70.1	73.9	75.7	80.4	55.6	64.7	78.6	58	103	77.3
1933-----	63.4	68.2	53.8	61.9	49.0	49.3	58.9	50.9	68.3	73.4	72.3	63.3	76.5	73.3	78.6	59.3	60.8	73.3	60	96	72.7

Domestic Trade

WHOLESALE and retail trade increased in both volume and value during August. The forward movement, normal at this season of the year, was stimulated by anticipation of a rising price level and by substantial gains in employment and pay rolls. Complete data for August on industrial production and retail sales confirmed the earlier indications that the gap between them was at last being narrowed. The drive to increase consumer purchases, which was inaugurated during September by the N.R.A., is expected to have a marked influence on domestic trade. It was noted in mid-September, however, that consumers were experiencing some difficulty in becoming accustomed to the price changes which have occurred since the low point in the spring. Scattered reports indicate the brisk trade in retail lines in the first week of September was followed by a setback near the middle of the month.

Department store sales picked up sharply in August and were considerably above the corresponding month of 1932. The Federal Reserve Board's index, adjusted for seasonal variations, advanced from 70 to 77 percent of the 1923 to 1925 average. This gain of 10 percent brought the index to the highest point reached since April 1932. However, part of this gain in the value of sales is attributable to the increase of about 8 percent in retail prices in August. Compared with August of 1932, dollar sales were 20 percent greater but were 13 percent below the level of 1931. Department store stocks were enlarged during August and the adjusted value index which has moved up con-

tinuously since April was 6.7 percent greater than in July. Variety chain-store sales advanced sharply and the index was 12 percent above a year ago.

Following the usual seasonal tendency sales of mail-order houses, including sales through their retail stores, advanced in August. The gain of 20 percent in the total value brought that figure to 19 percent above a year ago and to a point only 6 percent below August 1931. Considering the decline in prices from 1932 to 1933 mail-order sales for the year to date compare favorably with the total for the same months of last year.

Freight-car shipments in less than carload lots were slightly smaller than in July but slightly above those in August of 1932. Weekly figures for September indicate, however, that l.c.l. shipments are again increasing. In the week ending September 16, l.c.l. loadings were 172,371 cars, nearly 3 percent less than a year ago.

Commercial failures which have declined each month since the first of the year were slightly more numerous in August. The amount of liabilities involved increased 56 percent but the average for the first 8 months of the year was 57 percent below the corresponding period of 1932.

Newspaper advertising increased about 10 percent while magazine advertising fell off 7 percent. Linage in both instances was higher than in August 1932. The magazine lineage series has been revised and data for the entire period covered may be found on page 20.

DOMESTIC TRADE STATISTICS

Year and month	Retail Trade							Wholesale trade		Freight-car loadings, merchandise l.c.l.		Commercial failures		Advertising lineage		
	Department stores				Chain-store sales			Mail order and store sales, 2 houses	Employment	Pay rolls	Unadjusted	Adjusted ²	Failures	Liabilities	Magazine	Newspaper
	Sales		Stocks ³		Combined index (19 companies)	Variety stores										
	Unadjusted ¹	Adjusted ²	Unadjusted	Adjusted ²		Unadjusted	Adjusted									
	Monthly average, 1923-25=100					Avg. same mo. 1929-31=100	Monthly average 1923-25=100	Thousands of dolls.	Monthly average 1929=100	Monthly average 1923-25=100	Number	Thousands of dolls.	Thousands of lines	Milions of lines		
1930: August.....	77	102	87	91		147	164	50,682	95.0	93.6	95	95	1,913	49,181	2,057	70
1931: August.....	68	89	77	80		143	160	43,004	86.5	82.1	86	86	1,944	53,025	1,713	66
1932:																
August.....	49	65	59	61	80	118	127	33,777	76.4	63.2	68	68	2,796	77,031	1,173	49
September.....	71	68	63	60	83	123	135	39,156	77.1	63.1	72	69	2,182	56,128	1,310	62
October.....	75	69	67	61	82	142	133	45,423	77.8	63.9	72	69	2,273	52,870	1,607	71
November.....	73	63	69	61	80	130	129	41,281	77.6	63.3	70	68	2,073	53,621	1,754	64
December.....	106	60	56	60	79	226	117	51,566	77.0	62.6	64	69	2,469	64,189	1,641	61
1933:																
January.....	49	60	52	58	80	100	135	26,958	75.3	61.7	65	69	2,919	79,101	1,116	52
February.....	49	60	54	57	76	103	138	26,176	74.1	58.6	64	66	2,378	65,576	1,490	47
March.....	50	57	55	54	75	110	121	27,554	73.1	57.1	63	62	1,948	48,500	1,630	50
April.....	68	67	55	53	78	129	140	35,365	73.3	56.0	65	63	1,921	51,098	1,729	60
May.....	67	67	56	55	78	126	130	37,778	74.0	57.4	68	66	1,909	47,972	1,732	62
June.....	64	68	56	57	82	125	137	38,986	75.7	57.3	67	67	1,648	35,345	1,544	61
July.....	49	70	56	60	86	123	142	33,566	76.9	59.1	70	70	1,421	27,481	1,272	49
August.....	59	77	62	64	84	129	139	40,327	79.7	60.8	69	69	1,472	42,776	1,184	54
Monthly average, January through:																
1931.....	85		81		86	143		45,452	87.5	85.6	88		2,379	60,565	2,468	79
1932.....	63		67		80	126		35,340	78.7	68.8	73		2,853	87,688	1,856	64
1933.....	57		56		118			33,339	75.3	58.5	66		1,952	49,731	1,462	54

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

Employment

EMPLOYMENT and pay rolls continued their upward trend in August despite declining productive activity during the month. This marked the fifth consecutive month of improvement in these indexes. According to the Federal Reserve Board statistics, factory employment rose 6.5 percent and factory pay rolls 11.6 percent for the period. It was estimated that 750,000 returned to work during the month.

The employment gains between July and August were more widespread than in any of the preceding months with increases appearing in 81 of the 89 manufacturing industries surveyed by the Bureau of Labor Statistics. Higher pay rolls were reported for 83 of these same 89 industries. Thirty-two industries reported employment gains of 10 percent or over while 6 industries showed increases of more than 20 percent for the month. In spite of the uninterrupted employment and pay-roll advances for the past 5 months, the August indexes revealed that in only 14 of 89 industries was employment higher than in 1926 and in only 4 industries were August pay rolls higher than the 1926 average. On the other hand, employment in 30 industries and pay rolls in 69 industries were less than two thirds of the 1926 level.

All of the 14 major groups of manufacturing activity showed increased employment for the month with the highest proportionate rise, 11 percent, being reported in the iron and steel group. The nonferrous metals and machinery groups also revealed employment increases of 10 percent or over. With the single

exception of the tobacco industry, where the decline was slight, both employment and pay rolls were higher in all groups during August than in the same month of the preceding year.

Among the nonmanufacturing groups, employment gains from July to August were recorded for 15 of the 16 industries—a decrease of 0.6 percent occurring in the telephone and telegraph industry. The usual seasonal activity in canning and preserving accounted for a 47 percent employment increase and a 48 percent pay-roll advance in that industry. The bituminous and anthracite coal-mining industries reported employment gains of 8.6 percent and 8.8 percent, respectively, along with increases in hourly earnings and in average hours worked per week. In August, employment in bituminous coal mining was 15 percent and pay rolls 64 percent higher than in the same month a year ago. Better retail trade activity in August resulted in a 4.7 percent increase in employment and a 7.9 percent rise in pay rolls in this field.

The American Federation of Labor reports a slight improvement in employment of trade-union members in September.

Under the stimulus of the N.R.A. codes of fair competition, average hourly earnings moved upward from July to August after remaining around the depression low for the preceding 3 months. The most pronounced wage increases occurred in the cotton-goods industry, which was the first group to adopt a code. Average hours worked per week dropped from 42.6 to 38.8 in manufacturing industries during the month.

STATISTICS OF EMPLOYMENT, PAY ROLLS, AND WAGES

Year and month	Factory employment and pay rolls, F.R.B.			Nonmanufacturing employment and pay rolls										Trade-union members employed	Wages		
	Employment		Pay rolls	Anthracite mining		Bituminous coal mining		Power, light, and water		Telephone and telegraph		Retail trade			Factory ²		Common labor
	Unadjusted	Adjusted ¹	Unadjusted	Employment	Pay rolls	Employment	Pay rolls	Employment	Pay rolls	Employment	Pay rolls	Employment	Pay rolls		Average weekly earnings	Average hourly earnings	
	Monthly average, 1923-25=100			Monthly average, 1929=100											Percent of total members	Dollars	
1930: August.....	85.1	84.4	81.7	80.2	78.8	89.2	71.1	106.4	106.6	98.8	102.5	85.6	87.6	78	25.27	0.593	39
1931: August.....	74.2	74.1	64.3	67.3	56.4	77.0	50.6	95.9	96.2	85.9	92.3	81.8	80.3	74	22.49	.568	36
1932:																	
August.....	58.6	58.8	40.1	49.2	41.4	59.4	26.4	81.5	76.7	78.1	79.1	72.6	60.7	67	15.35	.487	32
September.....	61.5	60.3	42.1	55.8	47.0	62.4	30.2	81.0	74.7	77.4	75.9	77.8	64.6	68	16.23	.479	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	69	16.86	.474	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	16.84	.468	32
December.....	59.6	60.6	40.9	62.3	56.2	70.0	37.7	78.4	73.2	74.8	73.5	95.2	73.6	66	16.37	.467	32
1933:																	
January.....	58.1	59.4	39.2	52.5	43.2	69.8	36.1	77.7	73.0	74.6	71.7	76.9	62.7	65	16.21	.468	32
February.....	59.2	59.4	40.0	58.7	56.8	69.3	37.2	77.4	71.6	73.9	71.9	73.4	58.4	66	16.13	.464	32
March.....	56.7	56.6	36.9	54.6	48.8	67.6	30.7	76.9	71.9	73.2	71.6	71.4	55.1	66	14.56	.460	32
April.....	57.8	57.7	38.6	51.6	37.4	63.7	26.6	76.9	69.4	72.3	67.8	73.6	60.4	67	15.39	.460	33
May.....	60.0	60.6	42.0	43.2	30.0	61.2	26.9	76.9	69.9	70.1	68.5	77.0	59.5	67	16.71	.453	33
June.....	64.1	64.8	46.2	39.5	34.3	61.3	29.2	77.3	69.9	69.2	66.6	78.3	60.5	69	18.49	.452	33
July.....	68.9	70.1	49.9	43.8	38.2	63.2	33.6	77.5	70.0	68.5	66.7	74.6	58.1	69	19.15	.455	34
August.....	73.4	73.3	55.7	47.7	46.6	68.6	43.3	78.1	70.9	68.1	66.1	78.1	62.7	69	19.25	.497	35
Monthly average, January through August:																	
1931.....	76.2	-----	69.8	79.5	73.8	84.3	59.2	97.3	98.6	87.9	94.8	87.5	86.4	74	23.41	.571	36
1932.....	62.5	-----	46.9	63.1	52.9	67.5	35.4	84.7	82.8	80.7	84.2	79.4	70.1	68	17.36	.510	33
1933.....	62.3	-----	43.6	49.0	41.9	65.6	33.0	77.3	70.8	71.2	68.9	76.0	59.7	67	16.99	.464	33

¹ Adjusted for seasonal variation.

² National Industrial Conference Board.

Finance—Credit and Banking

A NEW credit expansion program, of which one of the principal features was an increase in the weekly rate of open-market purchases of United States Government securities by the Federal Reserve banks constituted a significant factor in the general credit situation during August and September. Beginning the third week of the former month these purchases were raised to approximately \$35,000,000, as compared to a previous weekly rate of about \$10,000,000. The inauguration of this program happened to coincide with public statements by the National Recovery Administration to the effect that the recovery program was jeopardized by "the difficulty of some industrial concerns in obtaining adequate credit from banks." Supplementing this program—or constituting a part of it—the Reconstruction Finance Corporation announced early in September that it was prepared to make available as much as \$1,000,000,000 for loans of not more than 6 months' maturity, to be made to banks at 3 percent and reloaned by them at not more than 5 percent. The latter step had been preceded by requests that banks take advantage of the provisions in the Emergency Banking Act of March 9, 1933, whereunder they could sell 6-percent preferred stock to the Corporation as a means of providing themselves with loanable funds.

One of the apparent results thus far of the new open-market program of the Federal Reserve banks has been a marked increase in member-bank reserve funds. During August the member-bank reserve account increased \$115,000,000, and since that time the high rate

of growth has continued. As a result, excess reserves have reached the unprecedented total of approximately \$700,000,000. There has been, however, at least one other factor which contributed to the steadily mounting total, namely, the decline in member-bank deposits, which automatically reduced the legal-reserve requirements.

The expansion of open-market Government security holdings by the Federal Reserve banks was distinctly the major factor in recent changes in outstanding Federal Reserve credit. Member-bank borrowing declined \$14,000,000 during August and approximately \$20,000,000 during the first half of September.

Indicative of the slackened pace of business activity during August, bank debits outside New York City showed a decline, the first reversal in the upward trend which set in last March. Similarly, debits in New York City, which reflect to a marked degree the activity in the speculative markets, also showed a substantial drop. Money in circulation continued downward and was possibly indicative of a further return flow of money from hoards, in view of the fact that August figures usually reflect the beginning of a seasonal increase.

After declining in July for the first time during the depression, Postal Savings increased by a small amount in August. Deposits in New York State savings banks dropped and were about 4 percent less than a year ago.

New life insurance written in August exceeded the total for the corresponding month of the preceding year for the first time since October 1932.

CREDIT AND BANKING STATISTICS

Year and month	Bank debits		Reporting member banks, closest to end of month			Condition of Federal Reserve banks, end of month						Total banker's acceptances outstanding, end of month	Net gold imports including gold re-leased from earmark ¹	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	Reserve bank credit outstanding					Member bank reserve account						
						Total	Bills discounted	Bills bought in the open market	United States Government securities	Total deposits							
Millions of dollars																	
1930: August..	25,052	20,941	8,357	8,473	6,338	1,025	215	168	602	2,423	2,378	1,339	-19.1	4,476	4,591	186,519	
1931: August..	17,501	16,526	6,500	7,898	7,665	1,255	255	215	728	2,632	2,373	1,060	41.5	4,947	5,173	422,699	
1932:																	
August....	13,458	11,757	4,512	6,284	7,743	2,331	433	34	1,852	2,241	2,146	681	106.6	5,720	5,243	847,421	
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	858,720	
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	870,823	
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	5,265	884,297	
December..	13,967	12,820	4,315	5,982	8,507	2,145	235	33	1,855	2,561	2,509	710	171.9	5,699	5,314	900,796	
1933:																	
January....	12,413	12,053	4,259	5,907	8,559	2,077	274	31	1,763	2,554	2,446	707	37.0	5,631	5,317	942,519	
February..	12,036	10,401	4,234	5,393	8,196	2,794	582	336	1,866	2,236	2,141	704	-169.4	5,892	5,269	1,006,185	
March.....	12,454	9,608				2,572	426	305	1,838	2,133	1,949	671	-113.3	6,998	5,220	1,112,715	
April.....	12,012	10,612	4,252	5,408	8,570	2,459	435	171	1,837	2,380	2,132	697	23.7	6,137	5,164	1,158,416	
May.....	13,977	11,509	4,267	5,486	8,632	2,218	302	20	1,890	2,394	2,167	669	1.0	5,876	5,113	1,178,788	
June.....	16,743	12,969	4,308	5,407	8,927	2,220	164	48	1,998	2,494	2,292	687	.3	5,742	5,130	1,187,183	
July.....	17,354	13,878	4,335	5,488	8,708	2,209	167	9	2,028	2,544	2,294	738	.6	5,675	5,085	1,176,795	
August....	13,076	12,375	4,328	5,480	8,776	2,297	153	7	2,129	2,675	2,409	694	-.9	5,616	5,059	1,177,626	

¹ Net exports indicated by (-).

² Estimated on basis of new report covering 90 cities; old report covered 101 cities.

Finance—Security and Money Markets

SECURITY markets during August and the first half of September were influenced by various unrelated, and at times contradictory, influences with the result that no clear trends were in evidence at any time. With a rather sharp drop in the dollar after the middle of September, stock prices moved forward again more or less in sympathy with exchange quotations. This sympathetic movement has, however, been less marked during September than during earlier months and after the middle of the month was at times not in evidence as stocks declined periodically in the face of sharp breaks in the gold value of the dollar.

Business indexes showed moderate declines during the period under review and, coupled with uncertain elements in the general credit situation and speculative appraisals of the future of the dollar, combined to subject security markets to confusion. The proposed 4-cent transfer tax by New York City added to the lack of enthusiasm after the middle of the month.

The vicissitudes of the bond market represented in the aggregate somewhat reactionary influences, although certain issues registered distinct gains. Among the latter particular note should be made of the foreign issues of certain gold-standard countries. French, Swiss, and Dutch East Indies bonds steadily tended upward owing to the continued observance of the gold clause in these issues. In general, high-grade domestic issues have held up well.

New capital issues continued on a very low level. Uncertainties in the general business situation and

the monetary outlook are no doubt partly responsible. Possibly in some cases uncertainties arising from the new securities act are contributing factors, although this is difficult to evaluate owing to the fact that inactivity has featured the flotation of some issues which are exempt from the provisions of the act.

Another factor of interest in recent financial markets is the extraordinarily low level of money rates. The tremendous accumulation of excess reserves by member banks has led to a reduction in short-term rates which in some cases—for example, in renewal call rates—represents a new record. Dealers in brokers' bills reduced open-market discount rates one eighth of 1 percent to the low level of January of this year. The reduction extended to all classes of short-term commercial loans and first became definitely noticeable toward the end of August with the inauguration of the Federal Reserve banks' new open-market policy on Government security purchases.

The money and security markets have been periodically influenced since the middle of August by various conflicting reports relative to the flight from the dollar. Estimates as to the volume and nature of capital expatriations have moved across the market and have added to an already confused situation. The absence of adequate data on international movements, which can be properly characterized as "flights from the dollar", tend to discredit extreme estimates, whether high or low, but naturally introduce elements of uncertainty into the markets.

SECURITY AND MONEY MARKET STATISTICS

Year and month	Stocks			Bonds		Capital issues			Dividend and interest payments		Average dividend per share (600 companies)	Open-market money rates, New York			Brokers' loans		
	Prices (average weekly)	Sales reported	Yield on common stocks	Prices (domestic bonds)	Yields (60 issues)	Total	New capital issues	Long-term real-estate bonds	Total	Interest payments		Call money-renewal (average)	Time loans (range)	Commercial paper (range)	Reported by the New York Stock Exchange	Ratio to market value	Made by reporting member banks N.Y.C.
	1926=100	Thousands of shares	Percent	Dollars	Percent	Thousands of dollars			Dollars			Percent			Millions of dollars	Percent	Millions of dollars
1930: August.....	147.6	39,870	4.42	98.58	4.43	291,114	204,989	1,938	505,000	227,000	2.86	2.21	2½-2¾	3	3,559	5.31	3,110
1931: August.....	95.5	24,890	5.74	93.75	4.49	126,836	120,329	2,100	480,958	245,158	2.26	1.50	1¼-1½	2	1,354	3.04	1,366
1932:																	
August.....	53.3	82,649	5.65	83.70	5.57	169,482	61,645	0	367,100	247,500	1.25	2.00	1¼-1½	2 -2½	332	1.19	345
September.....	58.2	67,424	4.91	83.93	5.35	138,607	89,971	700	437,440	312,440	1.24	2.00	1¼-1½	2 -2½	380	1.42	425
October.....	49.9	29,188	5.73	82.04	5.50	124,062	100,020	0	621,654	454,354	1.24	1.35	½-1¼	1½-2¼	325	1.39	362
November.....	47.5	23,038	5.84	81.36	5.68	76,400	44,801	220	438,082	307,532	1.22	1.00	½-1¼	1½-2¼	338	1.52	353
December.....	47.4	23,208	5.68	81.65	5.75	157,920	122,713	200	546,439	426,239	1.21	1.00	½-1¼	1½-2¼	347	1.52	394
1933:																	
January.....	49.1	18,720	5.42	83.32	5.59	109,963	64,610	0	863,492	592,892	1.20	1.00	½-1¼	1½-2¼	359	1.56	454
February.....	44.9	19,320	6.10	79.09	5.73	56,513	19,636	900	387,200	241,800	1.16	1.00	½-1¼	1½-2¼	360	1.83	418
March.....	43.2	20,089	6.30	78.58	6.25	19,094	16,265	0	430,351	290,351	1.11	3.32	2½-3½	1½-4½	311	1.56	-----
April.....	47.5	52,901	5.58	80.07	6.38	45,388	24,928	0	561,279	424,429	1.09	1.37	1 -1½	2 -3¼	322	1.20	512
May.....	62.9	104,229	3.99	84.73	5.78	59,643	43,802	0	428,449	274,565	1.06	1.00	¾-1	2 -2¼	529	1.63	635
June.....	74.9	125,627	3.27	86.84	5.37	222,644	110,148	0	571,529	437,179	1.05	1.00	¾-1	1½-2	780	2.15	764
July.....	80.4	120,300	3.02	88.03	5.15	161,990	117,083	0	763,219	557,319	1.05	1.00	¾-1½	1½-1¾	916	2.80	576
August.....	75.1	42,466	3.25	87.91	5.12	52,901	45,600	0	349,620	247,820	1.05	.98	1-1¼	1½	917	2.30	881

¹ Wednesday closest to end of month.

² End of month.

Foreign Trade

UNITED STATES exports during August were valued at \$131,500,000 and imports at \$155,000,000. Both exports and imports usually show a seasonal increase of about 5 percent from July to August, but this year the value of exports declined 9 percent, while the value of imports increased 8 percent. Expanding domestic activity has been partly responsible for the greater import demand, but rising dollar prices and the possibility of still higher dollar prices for foreign merchandise has exerted an important influence on this trade. The gold exchange value of the dollar averaged about 28 percent below par in August.

The \$12,000,000 increase in the import value resulted from larger quantity purchases as well as higher prices of a wide range of commodities. Only 1 of the 11 group classifications—vegetable food products and beverages—declined in value during August, and even in this group a large number of the important commodities showed increases. The drop of \$3,400,000 in value resulted from an 8,000,000-dollar decline in the value of sugar imports from the Philippine Islands.

Compared with July, imports of hides and skins were \$1,100,000 greater and leather manufacturers—primarily gloves—were nearly \$700,000 larger. Coffee imports advanced \$2,600,000, cotton manufacturers \$1,100,000, burlaps \$1,300,000, unmanufactured wool \$1,100,000, paper base stocks \$500,000, petroleum and products \$500,000, tin \$1,400,000, fertilizers \$500,000, art works \$700,000, and crude rubber \$1,200,000.

The decline of \$13,000,000 in value of export trade from July to August was largely a readjustment of

the unusual trade movement in July. Smaller exports of unmanufactured cotton and petroleum, both of which increased sharply from June to July, contrary to the usual seasonal movement, were largely responsible for the lower total value in August. The value of refined mineral oils exported fell off \$5,500,000, and of unmanufactured cotton, \$8,600,000. Despite the drop of over 20 percent in unmanufactured cotton exports the quantity shipped was higher than in any other August on record. For the year to date the value of raw cotton exports has accounted for 22 percent of the total value of all exports. Cotton cloth exports declined sharply; only 18,000,000 yards were exported in August, compared with 29,000,000 in July, while the value fell off from \$2,500,000 to \$1,700,000.

A considerable number of important commodities, on the other hand, showed further increases. The value of exports of machinery equipment and appliances increased for the fourth consecutive month. Exports of automobiles and advanced manufactures of iron and steel were larger in value than in any month for over a year. The value of exports of iron- and steel-mill products was greater than in any month since the latter part of 1931. Exports of fruits and nuts increased \$1,400,000, partly owing to seasonal influences.

As a result of the low value in the early part of the year, exports for the year to date were valued at \$945,000,000, 10 percent less than in the corresponding period of 1932, and imports at \$890,000,000, or 3 percent less.

EXPORTS AND IMPORTS

Year and month	Indexes		Exports of United States merchandise									General imports						
	Total exports, adjusted	Total imports, adjusted	Exports, including reexports	Crude materials		Foodstuffs		Finished manufactures			Total	Crude materials	Foodstuffs	Semi-manufactures	Finished manufactures			
				Total	Raw cotton	Total	Fruits and preparations	Semi-manufactures	Total	Machinery						Auto-mobiles, parts, and accessories		
	Monthly average 1923-25=100		Millions of dollars															
1930: August.....	85	70	297.8	293.9	53.2	27.6	52.5	7.7	40.8	147.5	34.0	17.1	218.4	72.6	43.8	44.2	57.8	
1931: August.....	47	54	164.8	161.5	25.5	9.9	28.1	8.0	23.9	84.1	20.2	10.8	166.7	47.7	45.4	28.3	45.3	
1932:																		
August.....	31	29	108.6	106.3	29.7	18.1	17.3	5.4	12.9	46.3	9.0	5.1	91.1	22.2	29.2	15.1	24.6	
September.....	33	32	132.0	129.4	47.4	32.1	20.4	9.6	15.9	45.9	9.1	4.9	98.4	27.3	31.3	14.6	25.3	
October.....	33	32	153.1	151.0	60.5	40.0	25.2	12.2	16.9	48.4	11.6	5.0	105.5	27.2	33.5	16.7	28.1	
November.....	32	32	138.8	136.4	55.3	38.5	19.9	7.9	14.6	46.6	10.2	4.4	104.5	27.8	32.0	16.6	28.1	
December.....	33	30	131.9	129.0	52.2	39.0	16.0	4.8	15.7	45.0	9.7	5.1	97.1	28.7	28.2	16.7	23.4	
1933:																		
January.....	31	29	120.6	118.6	42.3	29.7	16.2	4.6	15.8	44.3	9.2	6.5	96.0	27.2	30.7	16.2	21.9	
February.....	29	26	101.5	99.4	31.8	20.6	12.8	3.8	13.2	41.5	8.5	6.3	83.8	21.1	30.0	13.6	19.1	
March.....	28	26	108.0	106.3	29.4	18.1	13.4	3.9	16.5	47.0	9.4	6.9	84.9	23.6	33.6	14.8	22.9	
April.....	29	25	105.2	103.1	28.6	16.9	11.3	2.9	15.3	47.9	8.8	7.4	85.4	21.1	32.8	13.5	20.9	
May.....	32	32	114.2	111.9	35.0	26.1	13.0	3.8	17.6	46.2	9.1	7.4	100.9	24.9	40.0	18.3	23.6	
June.....	36	40	119.8	117.5	40.3	29.3	13.4	2.9	18.2	45.7	9.3	7.0	122.3	34.3	56.9	27.8	23.3	
July.....	43	48	144.2	141.7	51.5	36.8	15.4	4.3	21.4	53.4	10.1	7.5	143.0	46.4	58.8	31.0	26.8	
August.....	38	50	131.5	129.3	42.9	28.2	16.9	5.6	20.5	50.0	10.9	8.1	155.0	50.7	35.4	35.2	33.7	
Cumulative, January through August:																		
1931.....	258	256	1,661.5	1,628.1	322.3	171.4	244.6	64.7	233.6	827.5	238.9	117.2	1,448.3	439.3	385.6	259.9	363.5	
1932.....	237	235	1,053.4	1,030.2	298.2	195.6	160.1	42.2	133.7	438.3	91.0	56.9	917.3	247.3	282.0	152.3	235.7	
1933.....	233	235	945.0	927.8	300.9	205.7	112.4	31.8	135.5	376.0	75.3	57.1	890.3	249.3	278.2	170.4	192.2	

¹ Adjusted for seasonal variation.

² Monthly average.

Real Estate and Construction

THE 28 percent gain in value of construction contracts awarded in August, which amounted to \$106,000,000, was brought about by an increase in public works and utility undertakings. Whereas these contracts totaled only \$19,000,000 in the previous month, in August they aggregated \$51,000,000, three fourths of which represented contracts for highways and water-supply systems. A year ago all awards totaled \$134,000,000; of this amount, \$64,000,000 represented public works and utility projects. All contracts awarded for the first 8 months of the year were valued at \$621,000,000, as compared to \$930,000,000 in the similar period of 1932. According to estimates of the F. W. Dodge Corporation, the full year's construction contract total for 37 eastern States will range between \$1,000,000,000 and \$1,100,000,000. During the year 1932 a total of \$1,350,000,000 was reported.

Although the Federal Reserve Board's adjusted index of construction contracts awarded increased slightly in August to the highest point for the year, the figure indicated building activity was not more than 23 percent of average operations reported from 1923 to 1925. A year ago it was 30 percent and in August 1931 59 percent of the 1923-25 average. For no month so far this year has the index come within 10 percent of the lowest figure reported during 1932. No long-term real-estate bonds have been publicly issued since

February, and the volume of private construction continues at a low ebb.

While residential building slackened slightly from the previous month, the valuation of these contracts in August remained a little higher than in August a year ago, the fourth successive month in which an increase over a year ago has been reported. In August 1931, however, the total was nearly three times as large. The Middle Atlantic States, including New York City, accounted for more than one third the entire contract valuation in August.

The value of Federal-aid highways approved for construction during August was at the lowest point since figures were made available in 1924. A year ago the total was six times as much. System highways under construction in the month also reached the lowest level on record.

Building material shipments declined during the month. After five successive increases, cement shipments dropped 31 percent from July and were not much more than half the total reported a year ago. Maple-flooring shipments also decreased.

According to the Engineering News-Record's index, construction costs (including the prices of structural-steel shapes, cement, lumber, and the rates paid common labor) rose 6 percent in July and August. On September 1 building prices were 11 percent higher than they were a year ago.

BUILDING MATERIALS, CONSTRUCTION, AND REAL ESTATE

Year and month	Construction contracts awarded						Building material shipments			Federal-aid highways		Construction costs, Eng. News-Record ²	Real estate market activity, deeds recorded	Long-term real estate bonds issued		
	F.R.B. index adjusted ¹	All types of construction		Residential building		Public utilities	Public works	Explosives, new orders	Maple flooring	Oak flooring	Cement				Approved for construction	Under construction
		Monthly average 1923-25=100	Number of projects	Mil-lions of dollars	Mil-lions of square feet											
1930: August.....	81	11,621	347	16.8	82.7	49.3	78.3	32,687	4,416	21,509	20,299	57,992	302,444	201.0	69.6	1,938
1931: August.....	50	9,242	233	14.1	60.2	12.4	60.9	25,437	3,397	21,464	15,172	41,880	378,476	171.4	59.8	2,100
1932:																
August.....	30	7,185	134	5.5	20.8	7.4	56.7	17,607	2,816	11,626	10,968	56,154	242,175	156.8	54.2	0
September.....	30	7,152	128	6.6	22.8	4.5	64.2	20,867	2,402	11,739	9,729	58,319	260,943	158.0	53.4	700
October.....	29	6,483	107	6.0	21.9	8.3	50.2	22,122	2,031	10,657	8,743	56,058	255,315	159.2	60.4	0
November.....	27	5,266	105	5.5	19.2	4.1	50.1	19,074	1,902	5,918	4,782	51,976	250,724	158.2	50.1	220
December.....	28	4,205	81	3.4	13.0	6.5	36.9	17,998	1,590	4,327	2,835	45,085	250,978	158.5	52.9	200
1933:																
January.....	22	3,800	83	3.2	12.0	8.0	34.7	17,129	1,496	4,433	2,502	40,180	252,372	158.4	50.4	0
February.....	19	3,884	53	3.1	11.8	4.7	12.5	15,437	1,318	6,074	2,278	33,050	260,185	159.3	57.2	900
March.....	14	6,303	60	4.8	16.0	2.5	15.1	15,435	1,246	7,573	3,510	25,738	265,678	158.4	41.7	0
April.....	14	7,254	57	5.8	19.1	2.4	11.2	15,006	2,097	9,479	4,949	13,127	269,489	160.2	41.1	0
May.....	16	9,409	77	8.4	26.5	5.6	13.4	14,975	2,715	14,549	6,709	8,371	260,736	164.4	-----	0
June.....	18	9,186	103	8.3	27.8	5.0	19.4	17,886	4,384	17,723	7,979	8,996	242,107	163.4	-----	0
July.....	21	8,229	83	7.4	23.6	4.1	14.8	-----	4,326	13,676	8,697	9,208	222,452	165.5	-----	0
August.....	23	8,193	106	6.4	21.9	19.4	32.0	-----	3,356	12,793	5,994	6,209	191,040	167.0	-----	0
Monthly average, January through August:																
1931.....	69	9,929	289	17.8	76.9	27.4	85.5	-----	3,179	24,063	11,142	85,562	316,838	187.4	-----	4,146
1932.....	28	6,628	116	6.5	25.4	6.5	39.2	-----	2,275	11,433	6,811	57,205	217,425	156.2	-----	319
1933.....	18	7,932	78	5.9	19.8	6.5	19.1	-----	2,621	10,788	5,327	18,110	245,507	162.1	-----	113

¹ Based on 3-month moving average and adjusted for seasonal variation.

² First of month. Sept. 1 index 175.5.

Transportation

FREIGHT traffic in August declined contrary to the usual seasonal trend and the adjusted index dropped 6 percent. In the first 3 weeks of September the adjusted index also moved lower. Comparisons with the months preceding July and with the corresponding period of 1932 are still favorable, and the financial position of the carriers continues to show marked improvement.

With the exception of July, the adjusted index of car loadings was the highest since March 1932. The decline in August was occasioned by the reduction in grain and miscellaneous freight shipments, together with a slight recession in l.c.l. and forest-products loadings. The index of miscellaneous freight was the lowest since May. All classes, excepting livestock and ore, showed decreases after adjustment for seasonal factors. The adjusted index of l.c.l. loadings dropped 1.4 percent, and was only slightly higher than in August 1932. Coal loadings continued to expand, but the August increase fell short of the normal seasonal rise.

Compared with a year ago, August carloadings were up 21 percent and for the year to date the increase was 0.6 percent. The relative gains in comparison with a year ago have narrowed appreciably in recent weeks, partly due to the upward movement in the latter part of the third quarter of 1932. For the latest week reported loadings were, 652,016 up 11 percent over a year ago, compared with weekly gains of as high as 30 percent in July.

Net operating income of class I carriers in July amounted to \$64,307,000, the largest total for any month since October 1930. For the first 7 months of the year net operating income was 79 percent larger than in 1932, and 27 percent smaller than in 1931. It was equivalent to an annual rate of return of 1.64 percent on the property investment of the roads. The July return was considerably higher than the average. The improvement in net income this year has been the result of the continued control of operating expenditures which were 13 percent less in the 7 months ended July than in the same period of 1932. This more than offset the decline of 6 percent in gross revenues, and permitted the large gain in net income indicated above.

Greater activity in railroad repair shops was indicated by the August employment figures which showed an increase of 5.3 percent, accompanied by an increase of 16 percent in pay rolls. While fairly large percentage increases were also reported for the equipment manufacturing branch, they actually represent only a slight improvement as indicated by the fact that pay rolls in the locomotive industry were at 9.3 percent of the 1926 average and in the car-building branch, 13 percent of the 1926 average. Rail orders placed by the roads to date have been few and the lack of support from this quarter has been one of the contributing causes of the recession in steel-mill activity.

RAIL AND WATER TRAFFIC

Year and month	Freight-car loadings											Freight-car surplus	Pullman passengers carried ^{1a}	Financial statistics			Canal traffic		
	F.R.B. index		Total	Coal	Coke	Forest products	Grain and products	Livestock	Merchandise l.c.l.	Ore	Miscellaneous			Not operating income, class I railroads	Dividend payments, steam railroads	Sault Ste. Marie	New York State	Panama ³	
	Unadjusted ²	Adjusted ²																	Thousands of cars ⁴
1930: August.....	96	89	938.0	147.8	8.3	41.4	60.3	22.0	236.0	56.7	365.7	432	2,767	96,018	37,700	11,267	457	1,022	
1931: August.....	76	72	747.6	118.7	4.6	27.6	44.3	21.7	214.0	35.0	281.8	574	2,091	56,444	32,000	8,385	425	859	
1932:																			
August.....	53	51	516.2	84.6	2.7	15.5	38.5	16.9	169.1	7.1	182.1	708	1,323	28,368	7,000	3,095	528	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	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	723	
November.....	58	57	548.8	122.8	4.8	16.0	27.8	19.0	166.5	3.0	189.0	622	1,078	34,179	7,500	2,877	588	682	
December.....	52	58	497.4	125.2	5.6	13.2	26.5	16.6	155.4	1.8	153.1	647	1,248	32,857	5,900	215	0	587	
1933:																			
January.....	51	56	477.6	107.1	5.2	13.7	26.6	17.2	153.4	1.8	152.6	692	1,158	13,266	10,500	0	0	560	
February.....	51	54	489.5	123.1	6.2	13.7	25.3	15.4	154.6	1.8	149.4	650	952	9,855	8,000	0	0	623	
March.....	48	50	460.3	91.4	4.5	14.6	26.0	13.0	156.1	2.0	152.7	681	872	10,548	11,300	0	0	724	
April.....	51	53	500.9	79.5	3.4	17.2	35.5	16.5	160.5	3.2	185.2	619	974	19,041	11,500	696	183	302	
May.....	56	56	532.0	79.6	3.8	20.8	37.0	16.6	165.3	7.7	201.2	553	951	40,693	1,425	3,490	542	783	
June.....	60	60	566.3	90.5	4.9	25.1	36.7	15.5	163.6	11.1	219.0	454	1,201	59,483	2,950	3,582	479	779	
July.....	66	65	621.8	112.1	6.6	26.8	44.9	15.0	166.4	22.1	227.8	393	-----	64,307	16,500	6,050	-----	823	
August.....	65	61	625.7	123.5	6.7	27.2	29.6	16.6	170.0	34.2	217.9	398	-----	4,900	7,690	-----	-----	-----	
Monthly average, January through August:																			
1931.....	76	-----	736.3	123.7	6.7	31.5	41.2	20.9	215.6	17.9	278.7	610	-----	42,352	39,800	h 5,580	-----	o 892	
1932.....	55	-----	532.5	92.1	4.1	17.8	32.0	17.4	178.3	3.9	186.9	737	-----	17,326	22,637	h 1,932	-----	o 642	
1933.....	56	-----	535.9	100.5	5.1	20.0	33.1	15.7	161.4	10.6	189.3	555	-----	31,028	8,384	h 4,302	-----	o 653	

¹ Daily average basis. ² For seasonal variation. ³ American vessels, both directions. ⁴ Average weekly basis. ⁵ 7 months' average. ^h August April-August.

Automobiles and Rubber

PRODUCTION schedules in the automobile industry were lowered during September. The recession, however, has been less than was anticipated in view of the absence this year of the decline which usually occurs during the early summer months as indicated by the sharp rise of the adjusted index through July. Retail sales likewise have shown some decrease, although the amount was less than seasonal and reports indicate that demand was well maintained into the third week of September.

Total production increased slightly in August, and the output was higher than that for this month since 1929. Although normally an increase in output is expected, the advance over the July total was the first that has taken place between these two months since 1928 and is in contrast to the recent downward trend of production in most industries. The Federal Reserve Board's adjusted index of production for August declined 13 percent below the level of July, and was only slightly below that reported three years ago. Output of Canadian plants declined in August for the third successive month, although production was still above the levels of the same month of 1931 and 1932.

New passenger-car registrations in August declined about 6 percent from the July figures. It is estimated by R. L. Polk & Co. that sales for the first 8 months of the year will be close to 1,040,000 units, as against 1,096,000 for the entire year of 1932.

Although tire output in August was the smallest in 4 months, it was at the highest level for any similar month since 1929. For the first 8 months of 1933, the number of tires produced was 3.5 percent higher than in the same period of 1932, but was below the total for the similar months of 1931. Due to seasonal influences, schedules of the tire industry tapered off further during the first part of September. Domestic shipments of tires were slightly below total production in August. For the year to date they also totaled a little less than production, whereas last year at this time total output was slightly larger than shipments.

Due primarily to increased production in the Middle East, the larger domestic consumption of crude rubber since May has failed to be reflected in a proportionate decrease in world stocks. While stocks declined somewhat during August, the total tonnage was above that on hand a year ago. Crude rubber consumption in this country so far this year was 15 percent higher than in the corresponding period of 1932, and average world stocks remained slightly higher than in the like period of last year. Imports of crude rubber during August were at the highest level since March 1932. For the first 8 months of the year, however, they totaled 15 percent less than incoming shipments in these months of 1932. The total volume of imports has exceeded domestic consumption by only a negligible amount thus far in 1933.

AUTOMOBILE AND RUBBER STATISTICS

Year and month	Automobile production					Automobile exports		New passenger car registrations	Automobile financing		Pneumatic tires		Crude rubber			
	United States				Canada	Passenger cars	Trucks		By wholesale dealers	Retail purchasers	Production	Domestic shipments	Domestic consumption, total	Imports	World stocks, end of month	
	F. R. B. index, adjusted ¹	Total	Passenger cars	Taxis	Trucks											Total
	Monthly average 1923-25 = 100	Thousands				Number			Millions of dollars		Thousands		Long tons			
1930: August.....	62	224	184	386	40,450	9,792	7,956	5,318	203,643	45	103	3,332	3,976	28,129	36,657	451,114
1931: August.....	52	187	155	104	31,772	4,544	5,675	2,374	155,744	44	80	3,125	3,845	25,379	39,033	550,580
1932:																
August.....	23	90	76	9	14,418	4,067	2,893	2,044	93,457	22	45	2,471	2,065	20,582	33,989	595,782
September.....	24	84	65	13	19,402	2,342	3,053	2,601	81,893	19	39	2,051	2,411	20,692	29,280	599,761
October.....	17	49	35	5	13,595	2,923	1,733	2,549	63,195	13	34	2,055	1,385	19,337	35,806	604,008
November.....	31	60	47	239	12,025	2,204	1,762	1,353	44,358	12	28	1,843	1,306	20,157	29,620	611,301
December.....	60	107	86	291	21,204	2,139	2,757	2,221	45,983	20	27	1,586	1,405	15,631	32,016	621,078
1933:																
January.....	48	130	108	5	21,718	3,358	7,059	3,084	79,821	30	31	1,806	2,011	19,928	30,663	614,851
February.....	33	107	91	152	15,333	3,298	5,521	3,136	69,464	28	29	1,871	1,704	18,825	22,969	618,299
March.....	27	118	99	660	18,064	6,632	5,528	2,528	78,741	28	34	1,630	1,616	15,701	28,475	622,142
April.....	44	181	153	411	27,317	8,255	5,662	2,656	119,909	41	45	2,499	2,874	22,817	21,034	617,490
May.....	51	218	185	54	33,605	9,396	5,093	2,445	160,242	55	58	4,151	4,077	38,785	26,736	620,586
June.....	66	253	211	35	41,839	7,323	4,757	2,478	174,190	57	66	4,880	4,320	44,654	29,504	632,565
July.....	70	233	195	4	38,065	6,540	5,546	3,582	185,660	58	65	4,571	4,324	43,660	45,243	619,752
August.....	61	236	195	68	41,336	6,079	6,516	3,792	178,000	58	65	4,571	4,324	39,097	45,413	607,978
Monthly average, January through August:																
1931.....	66	247	207	388	40,032	9,357	8,374	4,383	190,900	• 58	• 92	• 3,834	• 3,592	29,753	40,317	528,720
1932.....	36	134	113	71	21,120	6,401	4,017	2,030	107,659	• 35	• 52	• 2,760	• 2,853	26,532	35,951	612,342
1933.....	50	185	155	174	29,660	6,360	5,710	2,963	130,378	• 42	• 47	• 3,058	• 2,998	30,433	30,505	619,206

¹ Adjusted for seasonal variation.

• 7 months' average.

Chemical Industries

ACTIVITY in the chemical industries has been adversely affected by slackening production in other major productive lines. The decline has been more pronounced in the rate of incoming business than in the actual output. Heavy chemicals were principally affected. Alcohol demand picked up seasonally, while little change occurred in the paint and varnish industry where demand remained dull. Prices have been generally firm, and the Bureau of Labor Statistics index of wholesale prices of chemicals and drugs in August dropped only one tenth of 1 percent. In the first half of September price changes for the group were small.

Employment in the chemical and allied products industries was higher in August. The rise of 7.7 percent advanced the index to within 10 percent of the 1923-25 average. Aside from the partly seasonal increase of 19 percent in the cottonseed industry, the largest relative gain was in rayon manufacturing. Increases of 10 percent were reported for the chemical, explosive, and fertilizer subgroups.

With the exception of the paint and varnish section which reported a pay-roll decrease of 2.1 percent, pay rolls in all branches were higher, the total gain amounting to 5.7 percent. In the chemical, cottonseed, fertilizer, petroleum refining, rayon, and soap industries, the pay-roll increases were relatively less than the employment gains.

The seasonal demand for alcohol for antifreeze purposes, and an increasing volume of business from industrial consumers has resulted in a sharp gain in alcohol output. Production of both refined and syn-

thetic methanol increased, and was larger than in the same month of either 1932 or 1931. Synthetic methanol shipments continued larger than the output and current stocks are less than one third as large as in August 1932. Refined methanol output for the past 2 months has exceeded shipments and resulted in an increase in refined stocks. Stocks of synthetic were equivalent to only slightly more than 1 month's shipments at the August rate, while stocks of refined were equivalent to 4 months' supply. Prices have been firm.

Notwithstanding conservative trade in naval stores, the statistical position improved in September. Both receipts and stocks of gum rosin were reduced during the month and, while production of wood rosin increased, stocks were materially reduced. Gum turpentine production was also reduced, although not to the extent of shipments. Wood-turpentine shipments exceeded production, resulting in a further reduction of stocks. Stocks of all classes of naval stores are well below the level of a year ago. Prices have been easier, canceling part of the sharp July mark-up.

Consumption of fertilizer in the Southern States was at a seasonal low point in August. Due to the publication of an erroneous consumption figure for last April, the trend of consumption during the current year has not been correctly shown in recent issues. Consumption in the first 8 months was one fifth greater than in the same period of 1932. Imports in August increased, although nitrate of soda imports remained small. Quotations have been lowered further.

CHEMICAL STATISTICS

Year and month	General operations						Alcohol				By-product coke	Explosives	Rosin, wood	Turpentine, wood	Fertilizer		
	Electrical energy consumption	Employment		Pay rolls unadjusted	Stocks		Ethyl	Re-fined methanol	Synthetic methanol	Production					Consumption ²	Total imports	Nitrate of soda imports
		Unadjusted	Adjusted		Manufactured goods	Raw materials											
	Monthly average, 1923-25=100																
1930: August.....	135.7	101.5	104.4	100.7	117	93	12,890	347	435	3,611	31,168	6,125	45	180,542	9,083		
1931: August.....	137.6	84.4	86.6	80.4	115	85	12,363	80	316	2,435	24,548	2,607	40	127,599	35,367		
1932:																	
August.....	116.6	72.2	74.0	60.0	116	90	12,365	151	793	1,474	17,903	31,141	4,861	40	57,530	0	
September.....	126.8	74.0	73.7	59.8	121	112	13,355	102	698	1,544	19,557	31,155	5,020	97	88,006	517	
October.....	123.0	75.1	74.9	60.7	122	122	13,140	195	571	1,739	22,624	33,132	5,202	98	91,619	13	
November.....	130.1	75.5	75.2	60.9	121	122	7,391	141	532	1,752	20,753	31,308	5,454	60	85,206	4,887	
December.....	124.3	75.4	75.2	59.8	121	117	5,278	174	644	1,786	17,930	29,220	5,070	85	47,956	48	
1933:																	
January.....	126.0	76.2	76.4	60.7	122	112	6,014	166	353	1,755	17,777	31,198	4,975	205	94,313	405	
February.....	130.0	77.3	76.4	60.8	120	104	9,084	117	325	1,639	16,008	25,583	4,175	298	90,349	2,516	
March.....	115.6	78.2	75.6	60.4	123	99	8,229	124	178	1,666	15,804	26,597	4,255	825	97,507	106	
April.....	121.0	82.4	77.6	60.8	119	93	9,012	83	425	1,656	16,005	24,926	3,831	1,119	102,204	66	
May.....	127.1	78.9	80.3	61.9	112	90	9,149	95	366	1,921	15,781	31,045	5,028	235	101,085	8,431	
June.....	135.7	79.4	82.3	64.6	107	87	10,683	98	559	2,241	17,271	35,163	5,514	43	105,083	29,921	
July.....	146.7	84.0	87.5	67.9	109	85	11,684	153	562	2,797	-----	41,033	6,516	18	81,207	5,308	
August.....	143.5	89.9	92.4	72.2	106	85	-----	182	860	2,923	-----	42,961	6,779	45	102,028	3,943	
Monthly average, January through August:																	
1931.....	137.1	91.3	91.4	87.6	125	93	11,718	170	643	2,897	-----	29,982	5,140	471	129,969	52,416	
1932.....	126.3	77.9	78.0	66.4	127	98	11,041	114	649	1,793	-----	27,141	4,401	288	78,544	5,621	
1933.....	130.7	80.8	81.1	63.7	115	94	9,122	127	454	2,679	-----	32,312	5,134	349	96,722	6,337	

¹ A Adjusted for seasonal variation.

² Southern States.

³ 7 months' average.

Farm and Food Products

PRODUCTION in the food processing industry declined 8 percent in August, after allowance for the usual seasonal change. Despite this decline, activity was 8 percent greater than a year ago. The recession in production was not accompanied by a corresponding decline in employment and pay rolls as both of these indexes increased, the former by 7.3 percent and the latter by 11 percent. Both employment and pay rolls were well above the level of a year ago.

Farm prices on August 15 receded from the year's high point reached in mid-July. At 72 percent of the 1909-14 average, prices paid farmers were still 22 percent higher than on August 15, 1932. A further reduction occurred in the month ended September 15, according to preliminary data.

The August movement of wheat to primary markets failed to attain the usual high level at this time of the year, due to the short crop. The month's receipts were down by 27 percent from July and 34 percent from a year ago. The visible supply, however, rose 11 percent over the end of the previous month. Wholesale prices of all types of wheat declined without exception during the month. Estimates as of September 1 indicate a wheat crop of 506,557,000 bushels, a rise of 1.4 percent over the August 1 forecast. Corn prospects improved slightly during August and the estimated output was raised by 12,000,000 bushels. The final estimates on production are still dependent on weather conditions and

accurate determination of how much of the acreage sown to spring wheat, oats, and barley was harvested for grain and how much was salvaged for stock feeding.

The movement of cattle and calves to markets during August was greater than in either the previous month or August last year. Hog receipts were the highest since January 1932; sheep and lamb receipts were also higher. Cold-storage holdings of fresh and cured beef and veal increased by 7,000,000 pounds, while stocks of fresh and cured pork declined 55,000,000 pounds. Wholesale price trends for meat animals were fairly steady during August.

Receipts of butter at principal markets, which were 23 percent less than in August 1932, showed the usual seasonal decline from the preceding month. Cheese receipts also declined during the month. The into-storage movement of dairy products was heavy, with butter and cheese holdings increasing 24,000,000 and 14,000,000 pounds, respectively. As measured with the same period last year, cold-storage holdings of butter were 63 percent and of cheese 35 percent higher, respectively.

A market agreement for the evaporated-milk industry was signed by the Secretary of Agriculture and became effective September 9. The agreement was advanced as a voluntary measure to stabilize prices and distribution practices. It includes, among special trade practice rules, a provision that no manufacturer may sell evaporated milk outside certain minimum and maximum limits.

FOODSTUFFS STATISTICS

Year and month	Food products			Agricultural marketings		Wheat			Corn		Animals and animal products					Imports		
	F.R.B. indexes		Wholesale prices	Crops	Animal products	Receipts, principal markets	Visible supply, United States, end of month	Price, weighted average, 6 markets, all grades	Receipts, principal markets	Price, no. 3 yellow, Kansas City	Cattle receipts	Hog receipts	Meats		Butter ⁽²⁾	Raw sugar ³	Coffee	
	Production adjusted ¹	Employment adjusted ¹											Consumption, apparent	Stocks, cold storage, end of month				Consumption, apparent
	Monthly average, 1923-25=100	Monthly average, 1923-25=100	Monthly average, 1923-25=100	Millions of bushels	Dollars per bushel	Millions of bushels	Dollars per bushel	Thousands	Millions of pounds	Thousands of long tons	Thousands of bags							
1930: August.....	91	93.0	87.6	124	83	85	195	0.85	20	0.92	1,605	2,617	1,020	788	139	313	712	
1931: August.....	88	88.1	74.6	82	87	61	243	.51	11	.45	1,822	2,454	1,043	798	151	532	884	
1932: August.....	85	81.0	61.8	71	85	41	188	.55	14	.33	1,605	2,405	1,002	751	152	468	601	
September.....	95	81.8	61.8	125	81	38	194	.55	19	.29	1,689	2,505	1,096	637	142	328	782	
October.....	89	81.3	60.5	165	83	27	190	.51	25	.24	1,896	2,691	1,088	544	142	239	923	
November.....	83	80.7	60.6	133	84	18	177	.49	13	.24	1,543	2,775	1,042	513	139	186	935	
December.....	84	80.0	58.3	84	81	14	169	.46	12	.22	1,161	3,121	1,014	620	134	174	945	
1933: January.....	89	79.6	55.8	70	81	13	188	.48	13	.23	1,318	3,381	1,061	717	129	258	911	
February.....	89	79.2	53.7	52	69	10	148	.48	13	.22	1,136	2,699	919	751	123	289	1,083	
March.....	91	78.4	54.6	55	76	13	137	.53	10	.26	1,171	2,638	993	749	129	430	1,109	
April.....	105	81.2	56.1	60	86	16	126	.64	17	.33	1,296	2,798	1,030	780	134	536	922	
May.....	99	82.6	59.4	81	103	23	119	.73	26	.39	1,558	3,143	1,107	865	161	491	1,187	
June.....	100	82.3	61.2	81	102	29	125	.78	34	.40	1,449	3,361	1,095	1,049	129	426	977	
July.....	100	83.6	65.5	87	95	37	135	1.00	46	.52	1,456	2,871	1,051	1,146	133	488	865	
August.....	92	89.7	64.8	69	100	27	150	.92	14	.50	1,657	3,917	1,163	1,101	143	269	1,128	
Monthly average January through August:																		
1931.....	89	89.7	76.0	73	93	42	207	.66	16	.53	1,545	3,173	1,020	1,005	142	411	1,169	
1932.....	87	82.6	61.4	63	85	22	186	.57	10	.35	1,381	2,992	1,014	936	140	416	974	
1933.....	96	82.1	58.9	69	89	21	137	.70	21	.36	1,380	3,101	1,052	895	135	398	1,023	

¹ Adjusted for seasonal variation

Revised. Earlier data may be found on p. 19 of June 1933 issue.

³ Includes receipts from Hawaii and Puerto Rico

Forest Products

FURTHER curtailment in the receipt of new orders for lumber and increased productive activity in the industry during August have led to an increase in stocks on hand at the mills and a slackening of production in the early part of September. Employment and pay rolls in the industry improved in August, while prices of lumber and lumber products continued to move upward. The industry has recently started functioning under the industrial code adopted as part of the National Recovery Administration program.

Lumber production increased for the sixth consecutive month in August to a volume more than double the output of last March and to the highest amount recorded during the past 2 years. The rise from July to August was no more than the usual seasonal movement, however, and the adjusted index remained unchanged in this period. During early September a decline in new orders and shipments brought about a curtailment of productive activity.

Weekly average carloadings of forest products again increased in August, reaching the highest number recorded since the same month 2 years ago, and more than double the record low volume reached last winter. The improvement in August as compared with July was slight, however, amounting to less than 2 percent, and there was an actual decline on a daily average basis.

Lumber prices moved sharply upward in August, the rise from the July average amounting to 5 percent.

August prices were over 40 percent above the quotations at this time a year ago. Furniture prices also moved upward in August, the increase over July amounting to 3 percent.

Employment in the lumber and allied products industrial group picked up 8 percent from July to a level nearly a third higher than in this month a year ago. The increase was fairly even throughout the various section of the industry. Pay rolls increased relatively more than employment, having previously declined relatively further. The rise in pay rolls from July to August was 17 percent, and the volume in the latter month was more than double the low amount reached last March, although the index was at only 29 percent of the 1923-25 average.

Southern pine production increased further in August, continuing the steady rise begun last March. In late August and early September, however, a recession in the mounting rate of output took place. August production was almost a half greater than in this month a year ago. Shipments have declined and in the week ending September 9 were 13 percent under production. New orders declined slightly in August, after falling off rapidly in the 2 previous months from the high peak of the current year which was reached in May. New orders received in August were a fifth less than in this month a year ago. Unfilled orders have declined as shipments have continued in excess of new orders.

FOREST PRODUCTS STATISTICS

Year and month	General operations			Indexes of marketing		Car-loadings, forest products ²	Southern hardwoods			Douglas fir			Southern pine			Household furniture ³	
	Lumber production, adjusted ¹	Employment, adjusted ¹	Pay rolls, unadjusted	Total forest products	Naval stores		Production	New orders	Un-filled orders	Production ²	New orders ²	Un-filled orders, end of month	Production	New orders	Un-filled orders	Shipments	Un-filled orders, end of month
1930: August.....	59	65.1	61.6	64.7	171.2	41.4	165	139	500	41.4	44.6	134.7	202	189	124	18	24
1931: August.....	38	51.1	41.3	64.3	141.5	27.6	101	131	375	34.4	37.7	111.0	120	151	83	16	20
1932:																	
August.....	23	35.7	19.3	54.8	107.4	15.5	59	114	265	22.5	29.2	81.0	91	149	80	9	10
September.....	23	36.6	20.9	51.5	89.4	17.1	68	154	275	24.1	38.4	119.1	80	134	82	12	11
October.....	24	37.6	22.4	55.9	78.4	18.9	68	113	256	22.7	22.5	76.1	113	144	75	12	9
November.....	21	37.3	20.9	51.3	77.2	16.0	68	101	246	21.1	23.7	81.9	99	91	50	9	7
December.....	23	36.8	18.8	46.9	70.3	13.2	49	68	252	16.4	21.2	85.1	75	68	44	6	6
1933:																	
January.....	26	35.0	16.3	50.8	31.7	13.7	60	79	238	23.4	26.4	120.9	85	96	57	6	7
February.....	20	34.4	16.3	50.8	23.0	13.7	60	90	230	24.4	24.3	109.7	78	76	55	7	5
March.....	22	32.5	14.3	54.4	32.9	14.6	64	98	226	21.1	28.3	107.9	87	113	64	5	5
April.....	24	33.3	15.6	57.3	69.4	17.2	71	146	247	28.8	33.6	120.4	89	113	67	6	5
May.....	30	35.7	18.0	63.0	122.2	20.8	-----	-----	-----	34.4	57.3	195.2	116	180	92	6	7
June.....	38	40.0	21.7	65.0	134.6	25.1	135	233	264	35.0	49.5	203.7	121	159	88	6	11
July.....	46	43.8	24.6	65.2	135.3	26.8	-----	-----	-----	49.0	38.6	218.9	126	120	81	10	17
August.....	46	46.6	28.9	-----	125.3	27.2	-----	-----	-----	37.7	24.5	105.6	133	118	71	-----	-----
Monthly average, January through August:																	
1931.....	46	54.6	44.3	-----	106.9	31.5	-----	-----	-----	43.1	46.8	169.0	146	163	98	13	17
1932.....	25	39.7	22.7	-----	72.0	17.8	-----	-----	-----	23.2	26.6	82.4	93	113	63	9	10
1933.....	32	37.7	19.5	-----	84.3	20.0	-----	-----	-----	31.7	35.3	147.8	104	122	72	7	8

¹ Adjusted for seasonal variation.

² Weekly average.

³ Grand Rapids district.

⁴ Monthly average.

Iron and Steel Industry

STEEL-mill activity declined steadily throughout August, and the movement was accelerated in the first half of September. By the middle of the month operations receded to around 40 percent of capacity, a level which erased more than one third the gains from March to the high point of late July. The rate of incoming business from all major consumers has been slow. Unfilled orders of the United States Steel Corporation at the end of August, amounting to 1,890,000 tons, were the lowest since last April and were 80,000 tons less than the backlog reported a year ago.

According to the Federal Reserve Board's index, iron and steel production during August declined 20 percent below output in July. The index was 3½ times the figure reported for last August, however, and general operations so far this year were 63 percent higher than during the similar months of 1932. Despite the decline in output, a 10-percent gain took place in number of workers employed in the industry during August. The increase over the low point of last March amounted to 52 percent. The pay-roll total advanced 24 percent above July and was over 2½ times the amount paid labor last March.

Steel-mill activity dropped 10 points to 49 percent of capacity during August. Operations were at 15 percent of capacity in the same month a year ago, 31 percent in 1931, and 59 percent in 1930. Steel-ingot

production in the first 8 months of 1933 amounted to 15,094,000 tons, as compared to 9,351,000 tons in the same months of 1932 and 13,323,000 tons for the entire year of 1932.

Excepting the total reported last May, iron and steel exports in August aggregated the largest tonnage since October 1930. Shipments were more than 3½ times exports in the corresponding month of last year. The decline in imports from the high level reported for the previous month was slight. The combined tonnage for July and August comprised two fifths of the total incoming shipments during the first 8 months of the year.

In the fifth successive monthly gain, pig-iron production for August reached 1,833,000 tons, the highest level since May 1931. A year ago output was less than one third as large. Eight furnaces were banked during the month, the first decrease in the active number since March. Total production for the first 8 months of the year was 29 percent higher than during the similar months of 1932 but remained 42 percent under the like period of 1931.

The slackening in demand has been reflected in the price of scrap, which in the third week of September fell below \$10 a ton at Chicago. Quotations for most iron and steel products were advanced subsequent to the adoption of the iron and steel code of fair competition on August 19.

IRON AND STEEL STATISTICS

Year and month	General operations			Iron and steel		Pig iron		Steel ingots		Steel sheets ²		United States Steel Corporation, unfilled orders, end of month	Manganese ore imports (manganese content)	Prices				
	Production, adjusted ¹	Employment, adjusted	Pay rolls, unadjusted	Exports	Imports	Production	Furnaces in blast	Production	Percent of capacity	New orders	Shipments			Iron and steel, composite	Steel billets, Bessemer (Pittsburgh)	Steel scrap (Chicago)	Finished steel, composite	
	Monthly average, 1923-25=100			Thousands of long tons		Number	Thousands of long tons	Percent	Thousands of short tons		Thousands of long tons			Dollars per long ton			Dollars per 100 pounds	
1930: August.....	90	83.9	77.5	151	35	2,524	139	3,061	59	149	206	3,580	8	33.01	31.00	12.13	2.26	
1931: August.....	50	70.3	50.6	73	30	1,281	76	1,717	31	123	152	3,169	22	31.05	29.00	8.38	2.19	
1932:																		
August.....	23	50.6	22.1	33	24	531	42	847	15	66	61	1,970	3	29.33	26.00	5.75	2.17	
September.....	28	51.3	23.4	36	29	593	47	992	18	79	75	1,985	0	29.32	26.00	6.25	2.16	
October.....	31	53.2	26.2	41	34	645	49	1,087	19	95	92	1,997	0	29.32	26.00	6.00	2.16	
November.....	31	53.8	25.6	56	35	631	51	1,032	18	66	77	1,968	1	29.12	26.00	5.93	2.15	
December.....	27	52.8	24.2	54	29	546	42	861	15	77	67	1,968	0	28.93	26.00	5.25	2.14	
1933:																		
January.....	29	50.6	22.7	57	22	569	45	1,030	18	76	79	1,899	0	28.69	26.00	5.25	2.12	
February.....	31	51.4	24.7	64	20	554	45	1,087	21	81	73	1,854	0	28.31	26.00	5.25	2.10	
March.....	21	48.3	22.4	81	22	542	38	910	16	83	75	1,841	2	28.35	26.00	5.25	2.10	
April.....	35	50.0	24.4	100	28	624	48	1,363	25	119	100	1,865	3	28.16	26.00	6.00	2.06	
May.....	49	52.5	29.5	123	26	887	63	2,002	34	144	119	1,930	2	28.45	26.00	8.45	2.08	
June.....	72	58.1	36.2	103	34	1,265	90	2,598	46	247	153	2,107	6	28.73	26.00	8.91	2.09	
July.....	100	66.3	42.4	88	53	1,792	106	3,204	59	174	174	2,020	4	29.81	26.00	10.41	2.17	
August.....	80	73.2	52.7	119	47	1,833	98	2,901	49	159	174	1,890	4	30.04	26.00	10.45	2.17	
Monthly average, January through August:																		
1931.....	66	74.5	61.8	90	38	1,731	99	2,396	44	170	181	3,708	23	31.39	29.56	9.36	2.21	
1932.....	32	57.5	30.2	51	31	1,784	54	1,169	21	93	98	2,268	6	29.61	26.78	6.44	2.16	
1933.....	52	56.3	31.9	92	32	1,008	67	1,887	34	155	118	1,926	3	28.82	26.00	7.50	2.11	

¹ Adjusted for seasonal variation.

² Black, blue, galvanized, and full finished.

Textile Industry

A FURTHER slackening in production in the textile industry occurred in August, and the adjusted index of the Federal Reserve Board dropped 12 percent as compared with July. The recession in the past 2 months has been from a record level, and output last month was substantially in excess of production in any August since 1929. The effects of the operations of the codes of fair competition adopted under the N.R.A. program are reflected in the continued gains in employment and pay rolls in August, despite the decline in production. Thus, the adjusted employment index advanced a little more than 1 percent, and the pay-roll index increased 14 percent.

Prices of textile products continued their rapid advance in August and the first half of September. At wholesale, the rise in textile products as a group in August was 9.7 percent and for cotton goods alone it amounted to 17 percent. The latter index was within 7 percent of the 1926 average. Woolen and worsted goods, which were up 9 percent, were only 21 percent below the 1926 figure.

Raw cotton consumption per working day, in August averaged 21,799 running bales, compared with 24,006 in July and 14,911 in August 1932. In June last, the daily rate reached 26,787 bales. Fewer spindles were operated during August than in July, and the rate of operations was at 107 percent of capacity on a single shift basis, compared with 118 in July and 72 in August 1932. These capacity figures are reported on

the same basis as in the past, and the August figures do not take into consideration the limitation of the 40-hour work week and the 80-hour machine week provided in the cotton-textile code.

Wool consumption in August decreased 10 percent on a daily average basis, but was about one third greater than in 1932. Machine activity in all branches of the industry, excepting broad carpet looms was lower in August. Woolen spindles were operated at normal capacity, a reduction of about 8 percent from the July figure. Worsted spindle activity dropped from 96 to 83 percent. Narrow and wide looms were less active, the former dropping from 54 percent of capacity to 51 percent and the latter from 97 percent to 87 percent. Carpet and rug loom activity changed only slightly. The capacity figures are reported on the same basis as in the past, but the Census Bureau also reported for August the percentages on the basis of the 40-hour and 5½-day week provided by the code. Stated on this basis, the ratios of production to capacity are naturally much higher.

Raw silk deliveries to mills were lower for the second successive month and were 29 percent less than a year ago when takings were exceptionally high. Machine activity declined after the sharp spurt in July, although operations were considerably greater than in August of last year. Raw silk prices dropped sharply in August, while prices of finished goods were advanced.

TEXTILE STATISTICS

Year and month	Production index, adjusted 1923-25=100	Cotton, raw		Cotton and manufactures			Wool	Wool manufactures				Wholesale price, woolen and worsted goods	Silk					
		Mill consumption	Spindle activity, total	Cotton cloth finishing 2		Wholesale price, cotton goods	Consumption 3	Spinning spindles		Looms			Deliveries to mills	Operations, machinery activity			Wholesale price, raw, Japanese, 13-15 (New York)	
				Production	Stocks, end of month			Woolen	Worsted	Narrow	Wide			Broad looms	Narrow looms	Spinning spindles		
																		Millions of spindle hours
1930: August.....	80	352,626	5,107	42,185	70,395	81.1	33,761	48	55	43	44	77.8	41,734	73.1	36.9	49.1	2,955	
1931: August.....	99	425,030	6,198	65,983	71,615	64.0	51,140	66	78	45	70	67.4	46,454	79.4	38.2	48.7	2,512	
1932:																		
August.....	90	402,601	5,539	64,480	62,547	52.6	41,361	59	57	26	60	53.4	59,905	67.6	38.3	50.2	1,647	
September.....	104	491,655	6,866	87,988	59,040	57.9	46,055	70	74	36	65	56.7	59,694	83.7	43.6	62.0	1,805	
October.....	99	502,244	7,046	87,956	66,633	56.2	42,423	73	73	43	66	56.5	53,703	84.5	46.8	61.9	1,673	
November.....	92	503,722	6,987	69,515	74,850	53.6	38,963	60	58	42	59	55.3	43,955	76.2	45.3	52.2	1,562	
December.....	91	440,062	6,386	79,175	81,933	51.7	36,532	55	57	33	58	54.2	40,548	83.2	34.2	55.5	1,550	
1933:																		
January.....	87	471,202	6,788	88,300	80,097	50.1	35,510	59	56	36	59	53.4	46,204	89.7	37.2	56.8	1,305	
February.....	83	441,663	6,286	93,773	82,272	49.1	33,278	60	57	36	68	53.2	32,665	80.6	36.8	48.9	1,201	
March.....	76	494,167	7,048	95,746	80,446	50.0	24,943	42	32	28	43	53.2	38,934	56.6	36.3	38.2	1,182	
April.....	85	470,685	6,569	74,463	80,765	50.7	28,701	53	35	29	42	53.3	41,910	59.2	42.2	49.8	1,324	
May.....	106	620,909	8,310	88,278	81,740	57.9	46,898	77	72	46	66	61.5	47,151	75.4	46.0	52.3	1,586	
June.....	133	696,472	9,299	100,479	75,395	67.1	58,688	100	92	53	87	68.8	53,627	74.8	53.0	62.8	2,155	
July.....	130	600,143	8,123	90,106	72,909	80.2	57,377	108	96	54	97	72.3	44,597	82.9	53.2	78.4	2,273	
August.....	114	588,570	7,942			93.5	55,694	99	83	51	87	78.9	42,832				1,881	
Monthly average, January through August:																		
1931.....	96	459,734	6,588	70,801	70,802	69.8	44,520	60	65	39	59	69.9	48,166	85.4	42.5	51.3	2,494	
1932.....	75	384,937	5,373	62,176	75,869	53.8	27,694	42	42	21	44	58.6	44,490	59.5	41.9	40.8	1,523	
1933.....	102	547,976	7,546			62.3	42,636	95	65	42	69	61.8	43,493				1,613	

¹ Adjusted for seasonal variation.

² Printed only (mill and outside).

³ Grease equivalent.

Table header for 'Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey'. Columns include 1933 (August), 1932 (August-December), and 1933 (January-July).

BUSINESS INDEXES—Continued

Main data table containing sections: INDUSTRIAL CONSUMPTION OF ELECTRICAL ENERGY, MARKETINGS, ORDERS, and STOCKS. Each section lists various categories with their respective index values for each month from 1932 to 1933.

COMMODITY PRICES

Table containing two sub-sections: COST OF LIVING (N.I.C.B.) and FARM PRICES (Dept. of Agri.). It lists prices for various commodity groups and farm products for 1923 and 1933.

* Revised.

† Estimate

*New series. See p. 18 of the March 1933 issue (marketings) and p. 20 of May 1933 issue (prices).

§ Data for September 15: Total, 70, cotton and cottonseed 69, dairy products 76, fruits and vegetables 101, grain 78, meat animals 62, poultry products 77, unclassified 53.

Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1933		1932				1933						
	August	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July
DOMESTIC TRADE—Continued													
ADVERTISING—Continued													
Magazine advertising—Continued													
Foods.....thous. of dolls..	1,018	1,403	1,284	1,760	1,953	1,816	1,209	1,817	1,943	2,075	1,836	1,515	1,343
Garden.....thous. of dolls..	5	16	10	19	24	19	42	75	74	64	58	23	10
House furnishings.....thous. of dolls..	129	223	320	532	561	367	225	367	396	522	643	454	200
Jewelry and silverware.....thous. of dolls..	26	47	41	116	146	202	77	28	28	50	73	72	47
Machinery.....thous. of dolls..	24	28	18	20	31	29	17	27	34	33	24	14	23
Office equipment.....thous. of dolls..	13	25	40	66	80	71	32	38	37	34	23	35	25
Paints and hardware.....thous. of dolls..	2	3	34	38	55	23	9	25	76	99	97	79	38
Petroleum products.....thous. of dolls..	320	375	305	291	299	284	157	175	180	216	326	268	236
Radios.....thous. of dolls..	101	99	131	165	205	210	146	83	63	61	39	47	58
Schools.....thous. of dolls..	136	219	191	142	120	113	132	144	116	116	129	128	121
Shoes and leather goods.....thous. of dolls..	13	21	71	151	164	67	45	13	69	159	201	154	85
Soaps and housekeepers' supplies.....thous. of dolls..	440	451	533	639	464	358	277	632	643	702	750	668	518
Sporting goods.....thous. of dolls..	131	125	70	51	65	146	104	41	49	79	136	178	142
Stationery and books.....thous. of dolls..	95	66	104	237	267	326	160	170	118	135	121	111	100
Tobacco manufactures.....thous. of dolls..	364	320	393	446	472	352	332	347	392	392	457	383	326
Travel and amusement.....thous. of dolls..	130	133	139	164	213	259	223	195	278	311	388	345	233
Miscellaneous.....thous. of dolls..	127	212	262	298	303	264	181	190	203	188	197	168	147
Linage, total.....thous. of lines..	1,184	1,173	1,310	1,607	1,754	1,641	1,116	1,490	1,630	1,729	1,752	1,544	1,272
Newspaper advertising:													
Linage, total (22 cities).....thous. of lines..	53,710	49,481	62,324	70,753	63,855	60,735	52,077	47,186	49,884	60,118	62,184	61,258	49,364
Linage, total (52 cities).....thous. of lines..	86,339	78,839	93,003	103,323	94,967	91,509	77,957	72,539	76,364	91,053	94,649	93,168	78,319
Classified.....thous. of lines..	18,158	17,563	18,359	19,171	16,423	15,689	15,282	14,083	14,810	17,000	17,019	16,345	16,664
Display.....thous. of lines..	68,181	61,275	74,644	84,153	78,545	75,820	62,675	58,456	61,554	74,653	77,630	76,823	62,255
Automotive.....thous. of lines..	6,797	4,754	3,684	3,052	3,740	3,913	4,866	3,648	2,503	4,655	7,021	7,991	6,139
Financial.....thous. of lines..	1,392	1,621	1,645	1,975	1,737	1,651	2,281	1,637	1,951	1,511	1,528	1,722	2,366
General.....thous. of lines..	15,198	13,034	15,606	18,891	16,823	8,908	14,197	15,188	13,869	15,289	16,133	16,448	14,272
Retail.....thous. of lines..	44,794	41,866	53,708	60,235	56,245	61,348	41,331	38,584	43,230	52,569	52,947	50,663	39,448
COLLECTIONS													
Delinquent accounts, electrical trade:													
Amount.....dollars..	19,718	60,096	49,868	48,104	47,646	41,515	40,829	39,575	31,165	35,530	34,668	31,411	21,754
Firms.....number..	379	902	738	680	641	686	633	542	520	625	651	474	340
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 ware- houses.....percent of total.....													
	62.7	62.0	61.7	62.1	61.7	60.7	60.8	60.2	60.4	60.5	61.9	62.3	
NEW INCORPORATIONS													
Business incorporations (4 States).....number..													
	2,392	2,909	2,661	2,592	2,458	2,681	3,307	2,839	2,674	2,665	3,373	2,933	2,402
POSTAL BUSINESS													
Air mail, weight dispatched.....pounds.....													
	568,857	555,661	567,006	533,047	542,326	524,721	493,416	586,822	568,740	612,653	643,449	614,172	
Money orders:													
Domestic, issued (50 cities):													
Number.....thousands..	3,078	3,061	2,971	3,219	3,152	3,574	3,207	3,098	3,936	3,261	3,417	3,240	3,061
Value.....thous. of dolls..	30,849	30,286	29,578	31,056	30,201	32,745	30,038	31,864	59,711	35,866	35,399	33,129	30,957
Domestic, paid (50 cities):													
Number.....thousands..	9,598	8,306	8,441	9,430	9,221	10,151	8,567	7,996	10,445	9,622	9,737	10,027	8,863
Value.....thous. of dolls..	87,281	72,506	74,483	79,092	75,369	78,670	67,210	65,370	136,196	94,163	88,465	88,721	81,759
Foreign, issued—value.....thous. of dolls..													
	2,692	2,962	2,538	2,799	6,340	2,400	2,423	2,630	2,832	2,261	2,330		
Receipts, postal:													
50 selected cities.....thous. of dolls..													
	23,851	25,770	26,711	26,109	33,097	24,674	22,559	24,422	23,810	24,393	24,988		
50 industrial cities.....thous. of dolls..													
	2,900	2,835	3,030	2,840	3,789	2,955	2,659	2,646	2,678	2,703	2,701		
RETAIL TRADE													
Chain-store sales:													
Combined index (19 companies)* †													
av. same mo. 1929-31=100..	84	80	83	82	80	79	80	76	75	78	78	82	86
Apparel (3 companies)* †													
av. same mo. 1929-31=100..	91	75	83	80	78	74	76	73	63	84	79	81	79
Grocery (6 companies)*													
av. same mo. 1929-31=100..	80	81	82	80	78	80	76	73	74	74	76	79	83
Five-and-ten (variety) stores:													
Total, 8 chains, unadjusted.....1923-25=100..													
	129	118	123	142	130	226	100	103	110	129	125	125	123
Total, 8 chains, adjusted.....1923-25=100..													
	139	127	135	133	129	117	135	138	121	140	130	137	142
F. and W. Grand:													
Sales.....thous. of dolls..													
	1,137	1,171	1,306	1,276	2,250	862	936	1,058	1,338	1,249			
Stores operated.....number..													
	75	72	73	76	76	76	74	74	74	74			
S. S. Kresge Co.:													
Sales.....thous. of dolls..													
	9,921	8,805	9,430	10,506	9,841	18,051	7,706	8,054	8,492	10,228	9,941	10,305	9,407
Stores operated.....number..													
	719	719	722	722	723	723	718	718	717	720	716	718	719
S. H. Kress & Co.:													
Sales.....thous. of dolls..													
	5,417	4,862	4,914	5,151	4,854	9,327	3,913	3,896	4,087	4,766	4,978	4,830	4,923
Stores operated.....number..													
	231	227	227	229	229	230	232	232	231	231	231	231	231
McCroary Stores Corp.:													
Sales.....thous. of dolls..													
	2,619	2,627	2,825	3,475	3,129	5,830	2,537	2,339	2,383	2,721	2,361	2,551	5,546
Stores operated.....number..													
	225	241	241	241	242	242	243	243	240	226	237	230	227
G. C. Murphy Co.:													
Sales.....thous. of dolls..													
	1,803	1,361	1,419	1,620	1,563	2,855	1,130	1,223	1,314	1,629	1,661	1,808	1,804
Stores operated.....number..													
	179	173	174	175	175	176	176	177	178	178	178	179	179
Isaac Silver & Bros.:													
Sales.....thous. of dolls..													
		534	601	596	541	997	347	364	417	551	527	511	
Stores operated.....number..													
		40	40	39	39	38	38	35	34	33	32	32	

* New series. For footnote, see p. 19 of the December 1932 issue

† Revised.

† Revised series. For earlier data see p. 20 of this issue. (Magazine Advertising) Chain-store sales revised for 1932; combined index May 87. Apparel group: January 91, February 91, March 80, April 93, May 87, June 81 and July 75.

Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey

Table with 13 columns: 1933 (August), 1932 (August, September, October, November, December), 1933 (January, February, March, April, May, June, July)

EMPLOYMENT CONDITIONS AND WAGES—Continued

WAGES—EARNINGS AND RATES—Continued

Table with 13 columns showing wages for Factory, weekly earnings, by States; Miscellaneous data; Farm wages; Road-building wages; Steel industry.

FINANCE

BANKING

Table with 13 columns showing financial data including Acceptances and commercial paper outstanding; Agricultural loans outstanding; Brokers' loans; Federal Reserve banks; Deposits; and Interest rates and yield on securities.

Beginning with March 1932, method of computing rates was changed. * Revised. b Estimated for 101 cities on basis of report for 90 cities. Breakdown of loans revised April through June.

* New series. For earlier data see p. 18 of the December 1932 issue. Data for Massachusetts subsequently revised for 1931-32-33. See p. 19 August 1933 issue. c Rate changed June 23, 1932, Mar. 3, Apr. 7 and May 26, 1933. d Figures incomplete due to bank holiday.

Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1933		1932				1933					
	August	August	September	October	November	December	January	February	March	April	May	June
CHEMICALS AND ALLIED PRODUCTS—Continued												
OILS, FATS, AND ANIMAL BY-PRODUCTS—Continued												
Animal fats and by-products—Continued												
Greasés:												
Consumption, factory.....	thous. of lb.		50,047			48,575			44,889			59,535
Production.....	thous. of lb.		74,640			80,058			79,411			89,974
Stocks, end of quarter.....	thous. of lb.		69,162			72,013			71,894			75,634
Lard compounds and substitutes:												
Production.....	thous. of lb.		276,916			225,932			203,564			245,010
Stocks, end of quarter.....	thous. of lb.		24,480			26,265			25,020			21,792
Fish oils (quarterly):												
Consumption, factory.....	thous. of lb.		38,943			36,817			29,741			41,795
Production.....	thous. of lb.		36,722			28,682			18,197			6,602
Stocks, end of quarter.....	thous. of lb.		195,886			197,200			181,374			149,105
Vegetable oils and products:												
Vegetable oils, total:												
Consumption, factory (quarterly)												
Exports.....	thous. of lb.		506,351			837,087			660,362			701,039
Imports.....	thous. of lb.	444	867	2,029	5,516	3,961	6,356	7,406	6,627	4,607	2,357	2,243
Imports, \$.....	thous. of lb.	84,938	55,978	43,971	41,085	50,631	66,191	75,298	40,237	69,913	55,039	82,720
Production (quarterly).....	thous. of lb.		418,363			798,395			600,825			432,308
Stocks, end of quarter:	thous. of lb.											
Crude.....	thous. of lb.		538,909			575,970			664,447			488,679
Refined.....	thous. of lb.		532,231			763,781			839,933			769,898
Copra and coconut oils:												
Copra:												
Consumption, factory (quarterly)												
Imports.....	short tons.	31,783	14,482	42,067	23,362	25,049	56,959	18,009	27,300	59,225	15,754	24,895
Stocks, end of quarter.....	short tons.		9,448				28,084			14,852	24,571	
Coconut or copra oil:												
Consumption, factory:												
Crude (quarterly).....	thous. of lb.		130,032			127,640			120,207			141,082
Refined, total (quarterly)	thous. of lb.		62,380			67,701			69,426			72,476
In oleomargarine.....	thous. of lb.		9,621	10,425	11,920	11,936	12,234	13,434	10,706	13,498	12,788	12,272
Imports.....	thous. of lb.	22,727	15,698	17,335	9,442	14,912	28,110	28,136	13,148	29,651	20,210	32,677
Production (quarterly):	thous. of lb.		53,015			70,819			76,028			79,942
Crude.....	thous. of lb.		57,350			59,847			61,785			68,389
Refined.....	thous. of lb.											
Stocks, end of quarter:	thous. of lb.		145,339			120,928			138,551			138,024
Crude.....	thous. of lb.		13,004			14,227			14,382			16,815
Refined.....	thous. of lb.											
Cottonseed and products: †												
Cottonseed: †												
Consumption (crush).....	short tons.	233,223	*152,826	873,033	711,236	673,397	483,290	419,354	440,333	368,336	249,267	219,024
Receipts at mills.....	short tons.	232,646	*118,409	968,757	1,258,516	892,182	381,139	300,753	198,291	148,382	95,100	71,921
Stocks at mills, end of month.....	short tons.	220,306	*265,607	666,877	1,214,157	1,432,942	1,328,607	1,211,440	969,398	749,164	594,997	447,894
Cottonseed cake and meal: †												
Exports.....	short tons.	2,231	3,030	12,622	25,702	18,430	28,698	21,941	23,873	5,039	4,564	5,373
Production.....	short tons.	106,632	*70,907	256,555	819,695	302,815	216,133	190,943	198,762	167,464	115,602	100,631
Stocks at mills, end of month.....	short tons.	178,853	*98,714	201,421	308,788	367,661	366,626	342,565	332,624	286,197	221,453	207,175
Cottonseed oil, crude: †												
Production of month.....	thous. of lb.	70,878	*46,012	173,198	218,949	208,238	151,315	130,699	139,178	116,668	80,163	73,324
Stocks, end of month.....	thous. of lb.	58,826	*29,177	103,100	133,875	147,746	143,835	146,688	159,060	161,246	122,517	81,279
Cottonseed oil, refined:												
Consumption, factory (quarterly)												
In oleomargarine.....	thous. of lb.		1,241	283,700	1,292	1,270	1,378	229,799	1,467	1,274	209,942	1,408
Price, summer yellow, prime, N. Y.	dolls. per lb.	.052	.045	.045	.040	.037	.035	.036	.035	.027	.040	.050
Production †.....	thous. of lb.	58,090	*39,780	81,183	165,906	187,047	133,618	112,212	113,517	107,938	97,615	107,508
Stocks, end of month †.....	thous. of lb.	640,607	*525,697	503,199	581,583	670,558	730,492	759,730	802,125	807,376	804,201	779,447
Flaxseed and products:												
Flaxseed:												
Imports, United States.....	thous. of bu.	1,781	20	603	437	384	914	368	570	732	221	806
Minneapolis and Duluth:	thous. of bu.											
Receipts.....	thous. of bu.	1,075	2,486	2,845	1,548	729	434	399	101	107	179	524
Shipments.....	thous. of bu.	156	519	1,427	1,700	1,340	293	393	126	153	235	267
Stocks, end of month.....	thous. of bu.	1,117	1,565	3,265	2,109	1,200	1,210	1,023	1,026	950	1,037	912
Oil mills:												
Consumption, quarterly.....	thous. of bu.		3,739			4,998			4,365			4,268
Stocks, end of quarter.....	thous. of bu.		2,663			3,121			1,646			854
Price, no. 1, Minn.....	dolls. per bu.	1.88	1.01	1.11	1.13	1.06	1.09	1.16	1.10	1.13	1.28	1.43
Production, crop estimate.....	thous. of bu.	*7,009		11,787								
Stocks, Argentina, end of month.....	thous. of bu.		7,087	5,906	3,937	3,937	5,512	5,512	5,512	6,299	6,693	8,268
Linseed cake and meal:												
Exports.....	thous. of lb.	58,686	19,372	5,923	22,116	17,797	14,753	26,690	22,799	17,291	20,518	17,676
Shipments from Minneapolis.....	thous. of lb.	6,199	12,960	14,338	11,367	8,411	8,576	8,297	6,410	8,693	9,564	10,799
Linseed oil:												
Consumption, factory (quarterly)												
Price, wholesale, N. Y.....	dolls. per lb.	.105	.055	.061	.063	.067	.069	.073	.072	.075	.078	.087
Production (quarterly).....	thous. of lb.		68,503			90,987			79,595			79,035
Shipments from Minneapolis.....	thous. of lb.	4,864	4,752	7,257	4,849	4,007	2,510	4,108	3,462	4,405	8,152	8,770
Stocks at factory, end of quarter.....	thous. of lb.		97,496			121,775			141,105			86,926
Lard compound:												
Price, tierces, Chicago*.....	dolls. per lb.	.071	.069	.074	.066	.063	.060	.059	.059	.060	.063	.073
Oleomargarine:												
Consumption (tax-paid withdrawals)												
Price, standard, uncolored, Chicago.....	dolls. per lb.	.095	.093	.095	.095	.095	.095	.095	.080	.077	.081	.094
Production.....	thous. of lb.		16,016	17,128	19,528	19,166	20,142	21,023	17,246	21,387	20,439	20,031

* As of Sept. 1.

† As of Dec. 1.

‡ For revisions of the year ended July 1932, see p. 20 of the February 1933 issue.

* New series. Earlier data not published.

§ Data for 1932 revised. See p. 37 of the June 1933 issue.

Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1933		1932				1933					
	August	August	September	October	November	December	January	February	March	April	May	June
CHEMICALS AND ALLIED PRODUCTS—Continued												
PAINTS												
Paints, varnish, and lacquer products: #												
Total sales (588 estab.).....thous. of dolls	16,032	16,806	15,592	13,260	10,128	11,946	12,346	14,436	20,343	27,574		
Classified (315 estab.).....thous. of dolls	10,770	11,198	10,607	8,796	6,730	7,694	8,184	9,174	13,319	17,805		
Industrial.....thous. of dolls	3,851	3,981	3,997	3,599	3,223	3,530	3,417	3,385	4,672	6,053		
Trade.....thous. of dolls	6,919	7,217	6,610	5,197	3,507	4,164	4,767	5,799	8,647	11,752		
Unclassified (273 estab.).....thous. of dolls	5,263	5,608	4,986	4,464	3,398	4,252	4,161	5,253	7,025	9,768		
Plastic, cold-water paints, and calcimines:												
Sales:												
Calcimines.....dollars	102,299	117,732	113,493	68,098	65,600	60,047	75,988	99,810	116,523	181,543	152,678	
Plastic paints.....dollars	64,229	68,485	65,529	129,064	50,170	74,379	104,789	86,440	88,071	114,546	113,739	
Cold-water paints.....dollars	54,028	48,150	47,344	42,228	30,756	37,214	42,320	44,159	61,314	84,241	83,287	
PYROXYLIN PRODUCTS												
Rods:												
Production*.....thous. of lb.	142	155	135	144	72	76	81	65	105	163		
Shipments*.....thous. of lb.	126	163	188	154	105	119	102	91	132	127		
Sheets:												
Production*.....thous. of lb.	540	802	940	839	713	635	597	535	594	984		
Shipments*.....thous. of lb.	691	941	1,007	818	787	753	688	687	804	955		
Tubes:												
Production*.....thous. of lb.	14	29	33	26	18	14	23	18	26	33		
Shipments*.....thous. of lb.	25	33	47	52	27	29	26	33	27	37		
ROOFING												
Dry roofing felt:												
Production.....short tons	18,474	22,781	17,778	9,450	7,604	5,460	11,100	14,168	16,477	20,741	19,678	20,313
Stocks, end of month.....short tons	4,078	3,717	3,706	4,662	4,827	4,864	5,146	4,959	4,454	3,701	5,472	3,908
Prepared roofing, shipments:												
Total.....thous. squares	2,837	3,103	2,573	1,202	621	840	1,694	2,731	2,267	2,804	2,026	2,700
Grit roll.....thous. squares	672	764	630	271	141	191	348	525	691	552	552	662
Shingles (all types).....thous. squares	707	873	656	192	118	113	323	522	470	672	435	617
Smooth roll.....thous. squares	1,457	1,461	1,287	739	362	535	1,022	1,685	1,275	1,441	1,039	1,421
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.-hrs.	6,764	6,752	7,073	6,952	7,149	6,932	6,286	6,674	6,462	7,000	7,231	7,463
By source:												
Fuels.....mills. of kw.-hrs.	4,179	4,316	4,351	4,087	4,377	3,982	3,651	3,664	3,368	3,603	4,206	4,637
Water power.....mills. of kw.-hrs.	2,585	2,436	2,722	2,865	2,772	2,950	2,635	3,010	3,094	3,396	3,025	2,826
By type of producer:												
Central stations.....mills. of kw.-hrs.	6,328	6,315	6,609	6,513	6,670	6,535	5,922	6,265	6,059	6,578	6,792	7,008
Street railways, manufacturing plants, etc. mills. of kw.-hrs.	436	437	464	439	479	397	364	409	403	422	430	455
Sales of electrical energy:												
Sales to ultimate consumers, total (N.E.L.A.).....mills. of kw.-hrs.	5,045	5,238	5,326	5,423	5,345	5,373	5,026	4,878	4,988	5,237	5,603	5,760
Domestic service.....mills. of kw.-hrs.	838	911	984	1,076	1,131	1,206	1,074	1,004	980	907	889	867
Commercial—retail.....mills. of kw.-hrs.	1,016	1,065	1,065	1,117	1,125	1,121	1,044	984	984	969	997	1,013
Commercial—wholesale.....mills. of kw.-hrs.	2,617	2,698	2,653	2,573	2,383	2,343	2,248	2,221	2,423	2,772	3,159	3,310
Municipal and street lighting.....mills. of kw.-hrs.	175	183	199	207	217	234	211	196	179	167	143	150
Railroads:												
Electrified steam.....mills. of kw.-hrs.	42	41	45	46	50	49	50	55	53	55	54	56
Street and interurban.....mills. of kw.-hrs.	311	305	331	350	382	361	348	361	318	314	304	302
Gross revenue from sales of energy (Electrical World).....thous. of dolls.	152,020	159,040	165,410	169,730	171,880	171,370	158,620	151,920	151,420	149,950	153,590	
Revenues from ultimate consumers (N.E.L.A.).....thous. of dolls.	140,258	145,976	151,551	156,862	157,561	160,279	149,768	142,487	142,512	141,163	143,368	143,212
GAS												
Manufactured gas*:												
Customers, total.....thousands	10,155	10,203	10,159	10,038	10,002	9,907	9,879	9,853	9,824	9,826	9,848	9,891
Domestic.....thousands	9,616	9,659	9,606	9,484	9,445	9,356	9,328	9,305	9,279	9,281	9,313	9,359
House heating.....thousands	46	49	58	62	63	61	62	61	61	58	51	45
Industrial and commercial.....thousands	485	488	487	484	486	482	481	478	476	479	478	481
Sales to consumers.....millions of cu. ft.	25,608	28,213	30,335	30,186	31,824	32,324	30,949	30,655	30,459	29,937	28,483	26,129
Domestic.....millions of cu. ft.	19,519	21,899	22,990	21,838	21,641	21,937	20,714	20,821	21,103	21,481	20,999	19,026
House heating.....millions of cu. ft.	177	219	794	2,030	3,244	3,424	3,395	3,216	2,576	1,449	473	221
Industrial and commercial.....millions of cu. ft.	5,778	5,949	6,372	6,632	6,737	6,778	6,661	6,438	6,607	6,864	6,886	6,763
Revenues from sales to consumers.....thous. of dolls.	29,687	32,405	34,011	33,022	34,134	34,288	32,872	32,509	32,435	32,205	31,246	28,825
Domestic.....thous. of dolls	24,220	26,727	27,612	25,596	25,802	25,929	24,608	24,551	25,020	25,422	25,251	23,224
House heating.....thous. of dolls	163	198	632	1,458	2,213	2,292	2,289	2,166	1,787	1,014	370	193
Industrial and commercial.....thous. of dolls	5,208	5,375	5,650	5,845	5,990	5,945	5,841	5,667	5,516	5,649	5,531	5,321
Natural gas*:												
Customers, total.....thousands	5,420	5,427	5,453	5,486	5,499	5,470	5,503	5,470	5,430	5,444	5,391	5,362
Domestic.....thousands	4,972	4,980	4,996	5,020	5,032	5,003	5,011	4,986	4,955	4,972	4,945	4,916
Industrial and commercial.....thousands	446	446	455	464	466	465	491	482	473	470	444	445
Sales to consumers.....millions of cu. ft.	48,549	52,615	60,001	73,280	88,716	90,047	86,262	80,289	73,188	62,095	56,339	54,040
Domestic.....millions of cu. ft.	8,034	8,509	13,541	21,625	35,325	40,477	34,998	33,153	28,182	20,687	13,348	9,168
Industrial and commercial.....millions of cu. ft.	39,935	43,651	45,283	50,558	52,175	48,777	50,337	46,361	44,423	40,640	42,479	44,244
Revenues, from sales to consumers.....thous. of dolls.	16,501	17,469	20,720	25,907	33,407	35,709	33,936	30,858	27,322	23,359	19,817	17,403
Domestic.....thous. of dolls	8,823	9,243	11,607	15,464	21,784	24,450	22,250	20,201	17,562	14,664	11,253	8,996
Industrial and commercial.....thous. of dolls	7,600	8,147	8,964	10,245	11,455	11,130	11,487	10,530	9,655	8,604	8,482	8,313

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

* New series. For earlier data see p. 19 of the January 1933 issue (pyroxylin products) and p. 19 of the May 1933 issue (gas).

† For revised data for year 1932 see pp. 38 and 56 of the May 1933 issue.

* Revised

Monthly statistics through December 1931. together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1933		1932				1933					
	August	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June

FOODSTUFFS AND TOBACCO—Continued

GRAINS—Continued													
Rice—Continued													
Receipts, southern paddy, at mills thous. of bbl. (162 lb.)..	171	293	843	1,606	1,186	706	687	747	821	1,032	628	257	112
Shipments to mills, total thous. of pockets (100 lb.)..	431	621	694	957	988	834	838	760	1,058	1,102	821	565	554
New Orleans.....thous. of pockets (100 lb.)..	87	96	83	90	97	83	67	48	72	19	54	49	50
Stocks, domestic, end of month thous. of pockets (100 lb.)..	671	1,040	1,225	1,915	2,177	2,107	2,013	2,036	1,856	1,833	1,650	1,381	937
Rye:													
Exports, including flour.....thous. of bu.	2	1	1	29	1	2	0	1	1	3	2	17	6
Price, No. 2, Minneapolis.....dolls. per bu.	.72	.84	.34	.32	.31	.31	.33	.32	.35	.43	.52	.62	.83
Production, crop estimate.....thous. of bu.	23,116					740,409							
Receipts, principal markets*.....thous. of bu.	1,143	1,458	991	587	423	610	608	286	546	1,269	5,211	2,573	1,689
Visible supply, end of month*.....thous. of bu.	11,998	9,052	8,700	8,485	8,030	7,993	7,934	7,790	7,688	8,006	8,806	10,501	11,273
Wheat:													
Exports:													
Wheat, including flour.....thous. of bu.	1,700	5,613	4,226	4,422	5,995	3,549	3,313	2,176	2,105	1,754	1,523	1,719	1,391
Wheat only.....thous. of bu.	21	3,899	2,479	2,656	3,714	1,728	1,793	729	456	194	14	16	29
Value, wheat and flour. (See Foreign Trade.)													
Prices, wholesale:													
No. 1, Northern, Spring, Minn. dolls. per bu.	.94	.58	.68	.54	.49	.48	.50	.49	.53	.63	.74	.80	1.08
No. 2, Red, Winter, St. Louis dolls. per bu.	.92	.63	.64	.50	.47	.46	.50	.49	.55	.69	.81	.82	1.01
No. 2, Hard, Winter, K.C.....dolls. per bu.	.90	.48	.48	.45	.43	.42	.44	.44	.48	.60	.70	.76	.98
Weighted average, 6 markets, all grades dolls. per bu.	.92	.55	.55	.51	.49	.46	.48	.48	.53	.64	.73	.78	1.00
Production, crop estimate, total													
Spring wheat.....thous. of bu.	506,557					726,283							
Winter wheat.....thous. of bu.	106,202					264,604							
Receipts.....thous. of bu.	340,355					461,679							
Shipments.....thous. of bu.	26,748	40,732	38,410	27,238	17,584	13,859	12,814	9,869	12,729	15,753	23,310	28,598	37,172
Stocks, visible supply, world.....thous. of bu.	13,729	19,648	21,313	17,540	23,464	13,604	8,375	7,481	10,246	13,421	17,288	15,822	17,527
Canada.....thous. of bu.	423,600	497,500	528,700	526,800	592,670	643,550	620,400	577,600	577,600	522,330	475,380	458,010	459,660
United States.....thous. of bu.	191,545	108,522	179,122	224,673	231,342	233,592	228,647	223,439	225,360	215,204	196,581	197,665	193,879
Stocks, held by mills (quarterly) thous. of bu.	149,732	188,238	193,931	190,310	177,025	168,958	158,228	148,426	136,724	125,934	118,546	124,973	135,493
Wheat flour:													
Consumption (computed) †.....thous. of bbl.	9,634	9,413	10,338	9,239	9,192	9,281	8,247	8,144	9,056	9,942	8,455	10,322	9,375
Exports.....thous. of bbl.	362	365	372	376	433	387	324	351	332	321	362	290	290
Grinding of wheat.....thous. of bu.	31,037	41,417	43,015	42,880	39,841	38,007	36,949	33,133	40,705	42,560	40,392	39,487	38,288
Prices, wholesale:													
Standard Patents, Minn.....dolls. per bbl.	7.14	4.16	4.14	3.92	3.72	3.74	3.80	3.71	4.03	4.54	4.86	5.38	7.55
Winter, straights, Kansas City dolls. per bbl.	6.05	3.24	3.21	3.00	2.84	2.85	3.00	2.75	3.04	3.48	4.03	4.13	6.11
Production:													
Flour, actual (Census).....thous. of bbl.	6,753	9,005	9,395	9,382	8,719	8,323	8,077	7,216	8,867	8,298	8,777	8,577	8,275
Flour, prorated, total (Russell's) † thous. of bbl.	10,082	10,530	10,514	9,772	9,328	9,055	8,573	9,255	9,128	9,963	9,417	9,375	9,375
Offal.....thous. of lb.	551,370	731,368	752,259	762,369	691,984	660,411	646,950	572,587	709,357	745,950	711,463	690,558	680,822
Operations, percent of total capacity	40	53	57	55	51	52	50	53	59	54	52	53	53
Stocks, total, end of month (computed) thous. of bbl.	5,155	5,900	5,700	5,750	5,500	4,940	4,900	5,660	5,400	5,100	5,700	4,463	4,463
Held by mills (quarterly) thous. of bbl.		4,245		4,012				3,718			2,993		
LIVESTOCK AND MEATS													
Total meats:													
Consumption, apparent.....mills. of lb.	1,163	1,002	1,096	1,088	1,042	1,014	1,061	919	993	1,030	1,107	1,095	1,051
Exports, value of meats and fats. (See For- eign Trade.)													
Production (inspected slaughter) mills. of lb.	1,164	955	1,038	1,059	1,059	1,172	1,239	1,019	1,052	1,106	1,240	1,314	1,185
Stocks, cold storage, end of month total mills. of lb.	1,101	751	637	544	513	620	717	751	749	780	865	1,049	1,146
Miscellaneous meats.....mills. of lb.	73	45	40	37	35	43	47	46	42	45	51	65	75
Cattle and beef:													
Consumption, apparent.....thous. of lb.	473,221	364,867	404,826	380,576	357,250	331,693	371,847	343,608	373,610	376,913	432,849	434,366	423,174
Exports.....thous. of lb.	1,689	1,130	1,018	796	969	943	927	844	1,135	1,561	1,164	1,657	1,344
Price, wholesale: Beef, fresh native steers, Chicago dolls. per lb.	.098	.144	.143	.136	.124	.113	.106	.105	.097	.092	.094	.094	.094
Production, inspected slaughter thous. of lb.	475,679	360,441	404,123	389,873	361,405	332,357	365,532	338,763	370,562	372,635	430,356	436,508	426,689
Stocks, cold storage, end of month thous. of lb.	48,482	24,376	25,909	36,036	41,029	42,870	39,550	36,015	33,781	30,668	30,538	35,136	41,823
Cattle and calves:													
Movement, primary markets:													
Receipts.....thous. of animals..	1,657	1,606	1,689	1,896	1,543	1,161	1,318	1,136	1,171	1,296	1,558	1,449	1,456
Slaughter, local.....thous. of animals..	1,068	924	916	962	847	689	824	725	786	829	1,006	959	953
Slaughter, inspected. (See Leather and leather products.)													
Shipments, total.....thous. of animals..	603	656	773	866	735	494	471	407	386	456	534	489	460
Stock and feeder.....thous. of animals..	213	280	390	479	377	210	152	129	97	152	193	150	111
Price, wholesale, cattle, corn fed, Chicago dolls. per 100 lb.	6.32	8.73	8.96	8.09	7.00	5.77	5.09	5.16	5.44	5.52	6.32	6.36	6.50
Hogs and products:													
Hogs:													
Movement, primary markets:													
Receipts.....thous. of animals..	3,917	2,405	2,505	2,691	2,775	3,121	3,381	2,699	2,638	2,798	3,143	3,361	2,871
Slaughter, local.....thous. of animals..	2,957	1,658	1,739	1,830	1,881	2,167	2,396	1,896	1,921	2,084	2,412	2,621	2,136
Slaughter, inspected. (See Leather and leather products.)													
Shipments, total.....thous. of animals..	856	739	761	855	891	959	975	803	715	714	718	737	736
Stock and feeder.....thous. of animals..	41	21	21	23	26	20	29	24	20	29	38	46	55
Price, heavy, Chicago.....dolls. per 100 lb.	3.94	4.23	4.12	3.64	3.37	3.06	2.94	3.41	3.92	3.75	4.57	4.58	4.56

* Revised. * As of Sept. 1. † As of Dec. 1. * New series. For earlier data see p. 20 of the November 1932 issue
 ‡ Data revised for 1932. For revision see p. 40 of the June 1933 issue. † Data revised from July 1931. See p. 19 of the August 1933 issue.

Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1933		1932				1933					
	August	September	October	November	December	January	February	March	April	May	June	July
FOODSTUFFS AND TOBACCO—Continued												
LIVESTOCK AND MEATS—Continued												
Hogs and products—Continued												
Pork, including lard:												
Consumption, apparent.....thous. of lb...	632,622	579,170	628,785	646,527	631,229	631,981	634,850	523,896	561,356	596,651	615,825	605,893
Exports, total.....thous. of lb...	49,240	42,815	53,500	62,827	47,358	59,558	88,713	65,761	58,351	50,639	56,154	52,093
Lard.....thous. of lb...	35,714	34,973	44,789	53,573	35,897	49,919	78,137	57,773	47,661	38,741	46,088	37,941
Prices:												
Hams, smoked, Chicago.....dolls. per lb...	.132	.141	.137	.126	.118	.108	.107	.108	.114	.116	.121	.128
Lard:												
Prime contract, N.Y.....dolls. per lb...	.060	.055	.054	.048	.053	.046	.046	.042	.048	.049	.066	.073
Refined, Chicago*.....dolls. per lb...	.068	.069	.066	.065	.062	.055	.052	.051	.058	.058	.073	.071
Production, inspected slaughter, total												
Lard.....thous. of lb...	631,418	536,291	571,476	607,951	643,777	789,467	819,244	628,937	623,747	677,378	750,898	823,375
Stocks, cold storage, end of mo.	129,045	102,679	105,696	112,063	128,446	163,864	175,438	131,955	127,436	139,066	150,410	171,519
Fresh and cured.....thous. of lb...	977,341	679,453	568,909	467,958	433,644	531,938	627,925	667,503	671,914	702,255	781,442	946,980
Lard.....thous. of lb...	753,134	578,876	498,253	433,548	403,898	490,850	575,084	609,321	610,240	630,360	670,553	760,730
Lamb and mutton:												
Consumption, apparent.....thous. of lb...	56,759	58,415	62,129	60,447	53,421	50,030	54,482	51,720	57,790	56,419	58,368	54,569
Production, inspected slaughter												
thous. of lb...	56,666	58,713	62,823	61,449	53,366	49,910	53,761	51,400	57,939	56,397	58,456	54,556
Stocks, cold storage, end of mo.												
thous. of lb...	1,490	1,305	1,983	2,974	2,904	2,767	2,029	1,683	1,818	1,773	1,843	1,807
Movement, primary markets:												
Receipts.....thous. of animals...	2,752	2,919	3,239	3,265	2,203	1,657	1,914	1,795	1,844	2,097	2,402	2,091
Slaughter, local.....thous. of animals...	1,249	1,447	1,330	1,340	1,107	919	1,083	1,020	1,099	1,152	1,319	1,167
Slaughter, inspected. (See Leather and leather products.)												
Shipments, total.....thous. of animals...	1,509	1,457	1,892	1,900	1,145	749	820	776	747	948	1,081	912
Stocker and feeder.....thous. of animals...	347	460	535	803	501	196	108	82	65	107	125	100
Prices, wholesale:												
Ewes, Chicago.....dolls. per 100 lb...	1.88	1.88	1.63	1.50	1.56	1.75	1.75	1.75	1.75	1.88	1.88	2.16
Lambs, Chicago.....dolls. per 100 lb...	6.81	5.03	5.03	5.05	5.17	5.38	5.53	5.44	5.38	6.18	6.10	7.28
Poultry and eggs:												
Eggs:												
Receipts, 5 markets.....thous. of cases...	951	1,035	853	738	605	618	1,050	988	1,639	2,280	2,502	1,576
Stocks, cold storage, end of month:												
Case.....thous. of cases...	8,941	5,960	4,895	3,225	1,199	159	75	163	1,833	4,857	8,062	9,364
Frozen.....thous. of lb...	102,488	92,967	84,187	74,314	64,150	55,339	46,448	40,450	45,090	62,944	85,323	103,019
Poultry:												
Receipts, 5 markets.....thous. of lb...	23,966	21,751	24,739	32,140	73,950	74,866	30,153	21,975	17,879	18,617	23,123	24,086
Stocks, cold storage, end of mo.												
thous. of lb...	47,753	30,305	36,683	54,959	91,118	111,642	104,833	88,675	67,285	45,824	38,131	42,705
TROPICAL PRODUCTS												
Cocoa:												
Imports.....long tons...	23,884	7,989	20,212	19,642	19,730	19,873	25,181	22,853	14,471	20,324	14,801	18,097
Price spot, Accra, N.Y.....dolls. per lb...	.0548	.0475	.0488	.0428	.0408	.0383	.0367	.0358	.0370	.0388	.0450	.0480
Shipments, Gold Coast and Nigeria												
long tons...	23,865	10,808	9,481	22,220	34,486	52,133	51,234	29,577	25,349	17,739	18,028	19,613
Coffee:												
Clearances from Brazil, total, thous. of bags...	1,329	612	798	1,339	894	962	1,303	1,117	1,245	1,116	1,197	1,366
To United States.....thous. of bags...	627	301	385	657	390	403	784	655	678	597	625	716
Imports into United States.....thous. of bags...	1,128	601	782	923	935	945	911	1,083	1,109	922	1,187	977
Price, Rio no. 7, N.Y.....dolls. per lb...	.076	.085	.094	.088	.082	.084	.083	.085	.082	.078	.082	.076
Receipts at ports, Brazil.....thous. of bags...	1,565	814	926	1,155	1,196	1,785	1,315	1,401	1,792	1,588	1,631	1,543
Stocks, world total, incl. interior of Brazil												
thous. of bags...		(†)	(†)	31,828	31,612	31,005	29,819	28,956	27,282	26,069	24,233	23,095
Visible supply, total excl. interior of Brazil												
thous. of bags...	6,634	5,152	4,975	5,415	5,287	5,508	5,154	5,296	5,778	5,888	5,754	6,140
United States.....thous. of bags...	1,006	643	596	624	584	562	545	714	703	735	821	735
Sugar:												
Raw sugar:												
Cuban movement:												
Exports.....long tons...		291,832	84,873	114,282	98,478	94,103						
Receipts at Cuban ports.....long tons...		141,147	76,992	70,727	64,693	62,549						
Stocks, total, end of month												
thous. of long tons...	2,213	2,195	2,038	1,838	1,653	1,535	1,444	2,062	2,911	2,882	2,825	2,637
United States:												
Meltings, 8 ports.....long tons...	408,918	352,650	400,486	280,791	232,828	212,808	215,768	224,948	342,037	345,677	361,308	411,361
Price, wholesale, 96° centrifugal, New York.....dolls. per lb...	.035	.032	.031	.032	.030	.029	.027	.028	.030	.031	.033	.034
Receipts:												
From Hawaii and Pto. Rico.....long tons...	99,100	141,275	107,743	87,802	46,544	37,213	86,809	125,149	170,909	227,499	185,062	164,316
Imports.....long tons...	169,933	326,859	220,721	151,139	139,146	136,805	170,779	163,821	258,951	308,660	305,753	261,516
Stocks at refineries, end of mo.†												
long tons...	369,780	393,734	313,670	256,180	193,899	152,131	147,879	200,163	281,051	367,545	426,714	448,183
Refined sugar:												
Exports, including maple §.....long tons...	4,062	2,788	2,526	3,538	2,969	2,616	2,470	2,768	3,325	2,854	3,090	3,025
Price, retail, gran., N.Y.....dolls. per lb...	.052	.048	.048	.049	.049	.049	.049	.047	.048	.048	.049	.054
Price, wholesale, gran., N.Y.....dolls. per lb...	.046	.041	.042	.041	.042	.041	.039	.038	.041	.042	.044	.045
Shipments, 2 ports.....long tons...	67,208	75,990	51,423	46,070	77,390	88,559	83,876	94,278	52,654	66,774	76,163	62,279
Stocks, end of month, 2 ports.....long tons...	42,018	38,611	39,327	39,560	66,431	71,359	59,315	65,767	26,046	25,605	32,826	36,513
Tea:												
Imports.....thous. of lb...	11,575	8,004	9,405	9,353	10,384	9,817	9,038	5,705	6,635	7,067	7,295	5,846
Price, wholesale, Formosa, fine, N.Y.....dolls. per lb...	.175	.175	.175	.175	.175	.175	.175	.175	.175	.175	.175	.175
MISCELLANEOUS PRODUCTS												
Candy sales by manufacturers.....thous. of dolls...	16,286	14,076	21,255	21,219	20,613	19,734	16,104	15,506	14,852	15,033	15,561	11,844
Fish:												
Landings, fresh fish, principal ports												
thous. of lb...	31,847	31,265	33,069	18,653	14,038	17,270	22,325	24,158	28,426	30,297	22,231	28,784
Salmon, canned, shipments.....cases...	1,014,716	1,098,118	501,737	281,139	395,267	282,104	631,818	516,749	378,682	477,019	301,645	
Stocks, total, cold storage, 15th of month												
thous. of lb...	44,850	51,345	59,209	63,167	62,168	55,749	45,756	35,469	25,855	19,335	19,646	25,711

* Revised.
 † New series. Earlier data not published.
 ‡ For revised data for year 1932 see p. 41 of the May 1933 issue.

§ Missing data not available.
 ¶ Data for 1932 revised. For revisions for full year 1932 see p. 41 of the June 1933 issue.

Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1933		1932				1933						
	August	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July
FOODSTUFFS AND TOBACCO—Continued													
TOBACCO													
Leaf:													
Exports \$.....thous. of lb.	24,593	24,257	42,419	59,103	47,180	31,842	28,403	25,796	36,725	38,713	20,251	18,523	30,621
Imports, unmanufactured.....thous. of lb.	1,666	1,695	1,614	2,247	4,950	4,147	16,392	7,397	9,910	4,285	2,669	1,502	1,880
Production, crop estimate.....thous. of lb.	1,361,745					1,015,512							
Stocks, total, including imported types (quarterly).....mills. of lb.			2,095			2,145			2,278			2,098	
Flue-cured, fire-cured, and air-cured mills. of lb.			1,606			1,679			1,785			1,599	
Cigar types.....mills. of lb.			403			383			389			399	
Manufactured products:													
Consumption (tax-paid withdrawals):													
Small cigarettes.....millions.	11,189	9,559	9,311	8,351	7,614	7,319	8,622	7,854	7,974	7,973	12,823	12,463	9,526
Large cigars.....thousands.	434,821	401,143	405,419	436,832	419,173	254,135	296,640	287,430	290,111	321,207	371,373	415,570	400,511
Manufactured tobacco and snuff thous. of lb.	32,942	31,303	31,693	28,847	28,000	24,116	27,786	24,446	27,456	28,847	31,838	32,358	28,752
Exports, cigarettes.....thousands.	171,439	204,493	227,354	159,743	145,081	216,297	207,980	146,038	238,126	131,016	197,603	142,109	207,360
Prices, wholesale:													
Cigarettes.....dolls. per 1,000	4.851	6.042	6.042	6.042	6.042	6.042	5.292	4.961	4.851	4.851	4.851	4.851	4.851
Cigars.....dolls. per 1,000	46.062	49.135	48.685	48.685	48.685	48.685	48.685	46.062	46.062	46.062	46.062	46.062	46.062

FUELS AND BYPRODUCTS

COAL													
Anthracite:													
Exports.....thous. of long tons	99	82	112	112	92	89	67	80	60	38	31	83	102
Prices:													
Retail, composite, chestnut dolls. per short ton	12.65	13.28	13.52	13.58	13.60	13.65	13.61	13.53	13.48	13.00	12.25	12.00	12.26
Wholesale, composite, chestnut # dolls. per short ton	9.648	10.541	10.774	10.909	10.932	10.921	12.228	12.228	10.874	10.095	9.616	9.341	* 9.542
Production.....thous. of short tons	4,396	3,465	4,103	5,234	4,271	5,039	3,807	4,275	4,519	2,891	2,967	3,928	3,677
Vessels, bunker.....thous. of short tons	3,942	3,050	3,661	4,758	3,881	4,512	3,326	3,782	3,866	2,461	2,508	3,512	3,212
Stocks, in storage.....thous. of short tons	977	2,250	2,263	2,291	2,164	1,732	1,236	792	511	457	435	533	736
Stocks, in yards of dealers, end of month no. of days' supply			60	42		34	46		32	42		53	
Bituminous:													
Consumption:													
Coke plants.....thous. of short tons	4,346	2,190	2,303	2,618	2,658	2,729	2,708	2,502	2,554	2,469	2,854	3,329	4,164
Electric power plants † thous. of short tons		2,517	2,558	2,610	2,480	2,678	2,492	2,294	2,305	2,074	* 2,196	* 2,481	2,781
Railroads.....thous. of short tons		4,057	4,375	5,096	4,769	5,080	4,682	4,492	4,481	4,248	4,354	4,357	4,659
Vessels, bunker.....thous. of long tons	117	109	100	98	93	83	59	63	58	65	103	106	118
Exports.....thous. of long tons	953	858	833	1,012	948	453	337	311	287	435	722	806	983
Price, retail composite, 38 cities dolls. per short ton	7.77	7.52	7.54	7.60	7.59	7.51	7.46	7.45	7.43	7.37	7.17	7.18	7.64
Prices, wholesale:													
Composite, mine run.....dolls. per short ton	3.690	3.617	3.596	3.613	3.597	3.582	3.566	3.555	3.549	3.503	3.497	3.500	* 3.571
Prepared sizes (composite) dolls. per short ton	3.726	3.554	3.568	3.643	3.657	3.642	3.614	3.598	3.581	3.416	3.416	3.400	3.548
Production.....thous. of short tons	33,910	22,489	26,314	32,677	30,632	31,110	27,060	27,134	23,685	19,523	22,488	25,320	29,482
Stocks, consumers, end of month thous. of short tons			27,504	30,033		29,666	29,046		* 23,843	22,486		23,250	
COKE													
Exports.....thous. of long tons	73	87	60	63	51	27	21	22	23	14	46	56	62
Price, furnace, Connellsville dolls. per short ton	2.91	2.08	2.08	2.05	1.91	1.88	1.88	1.81	1.75	1.75	1.75	1.84	2.50
Production:													
Beehive.....thous. of short tons	71	41	46	68	81	96	82	84	93	47	50	68	68
Byproduct.....thous. of short tons	2,923	1,474	1,544	1,739	1,732	1,786	1,785	1,639	1,666	1,656	1,921	2,241	2,797
Petroleum.....thous. of short tons		150	150	155	147	150	95	107	147	138	145	154	154
Stocks, end of month:													
Byproduct plants.....thous. of short tons	2,915	4,221	4,223	4,028	3,857	3,515	3,308	2,831	2,703	2,847	2,975	2,947	2,846
Petroleum, refinery.....thous. of short tons		1,515	1,484	1,434	1,393	1,330	1,236	1,172	1,149	1,149	1,176	1,185	1,149
PETROLEUM AND PRODUCTS													
Crude petroleum:													
Consumption (run to stills).....thous. of bbl.	67,271	63,913	66,698	65,504	65,998	66,093	61,042	67,984	68,822	74,340	74,619	79,525	
Imports.....thous. of bbl.	3,673	1,862	1,893	1,963	2,746	2,831	2,369	3,803	2,910	2,206	2,143	3,411	
Price, Kansas-Oklahoma.....dolls. per bbl.	.505	.860	.860	.860	.860	.745	.530	.380	.380	.276	.315	.460	
Production.....thous. of bbl.	66,220	65,036	65,219	63,384	58,044	63,993	61,029	75,302	65,313	84,747	82,841	84,387	
Refinery operations.....pet. of capacity		61	60	61	61	60	60	63	63	67	69	72	
Stocks, end of month:													
California:													
Heavy crude and fuel oil.....thous. of bbl.	94,895	95,043	95,457	95,322	95,933	95,765	95,590	94,554	95,349	95,322	95,367	95,335	
Light crude.....thous. of bbl.	40,149	40,367	39,996	40,264	39,340	39,297	39,998	39,909	39,516	38,722	37,537	36,625	
East of California, total.....thous. of bbl.	309,011	307,523	305,709	301,331	293,278	290,040	289,342	295,349	289,933	297,166	303,260	306,969	
Refineries.....thous. of bbl.	43,287	40,507	39,329	47,568	47,902	47,100	46,797	48,889	48,997	50,839	50,220	48,304	
Tank farms and pipe lines.....thous. of bbl.	265,724	267,016	266,380	253,763	245,376	243,304	242,545	246,460	240,936	246,327	253,040	258,665	
Wells completed.....number	1,145	913	825	855	793	639	485	456	472	441	372	548	
Mexico:													
Exports.....thous. of bbl.		1,577	1,403	1,776	1,595	1,372	1,509	1,290	1,398	1,940	1,867		
Production.....thous. of bbl.	2,893	2,463	2,514	2,570	2,641	2,961	2,890	2,547	2,825	3,008	2,886	* 2,951	
Venezuela:													
Exports.....thous. of bbl.	10,146	8,124	8,087	7,574	8,377	9,104	9,582	8,661	10,076	9,340	9,624	8,222	9,636
Production.....thous. of bbl.	10,309	9,430	8,803	9,171	8,767	9,309	9,699	8,834	9,945	9,058	9,133	9,262	10,052
Refined products:													
Gas and fuel oils:													
Consumption:													
Electric power plants †.....thous. of bbl.		755	780	731	625	703	649	580	674	652	* 727	* 897	1,027
Railroads.....thous. of bbl.		2,703	2,898	3,345	3,019	3,077	2,882	2,699	2,755	2,809	2,948	2,926	2,891
Vessels, bunker.....thous. of bbl.	3,070	3,066	3,350	2,916	2,763	2,751	2,702	2,779	2,813	2,826	2,726	3,179	* 2,896
Price, fuel oil, Oklahoma, 24-26 refineries dolls. per bbl.	.444	.415	.425	.470	.563	.556	.475	.425	.363	.331	.325	.356	.415

Price converted to short-ton basis.
* Revised.
† As of Aug. 1.
‡ As of Dec. 1.

† For revised data for year 1932, see p. 42 of the May 1933 issue.
‡ Data for 1932 revised. For revisions for full year of 1932 see p. 42 of the June 1933 issue

Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1933		1932				1933					
	August	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June

FUELS AND BYPRODUCTS—Continued

PETROLEUM AND PRODUCTS—Con.													
Refined products—Continued													
Gas and fuel oil—Continued													
Production:													
Residual fuel oil*	thous. of bbl.	17,793	17,403	17,113	18,068	18,491	18,578	17,156	19,246	19,145	20,010	20,556	21,572
Gas oil and distillate fuels*	thous. of bbl.	5,519	5,065	6,382	5,582	5,980	6,885	6,451	6,845	5,751	6,108	6,271	7,295
Stocks:													
Residual fuel oil, east of California*	thous. of bbl.	26,829	26,000	23,494	21,874	19,928	18,911	18,069	17,714	17,230	17,763	17,374	17,941
Gas oil and distillate fuels, total*	thous. of bbl.	16,971	17,905	18,495	16,775	14,110	12,683	11,549	11,557	11,390	12,890	14,980	17,760
Gasoline:													
Consumption	thous. of bbl.	35,207	33,645	32,255	30,294	27,191	26,442	23,312	28,227	30,176	33,999	37,710	34,458
Exports, value. (See Foreign Trade.)	thous. of bbl.	1,550	2,569	2,213	2,356	1,830	2,251	1,729	1,829	3,024	1,955	2,154	3,029
Price, wholesale:													
Drums, delivered, N.Y.	dolls. per gal.	.165	.139	.150	.144	.153	.151	.135	.135	.143	.145	.149	.165
Refinery, Oklahoma	dolls. per gal.	.041	.050	.046	.047	.046	.037	.028	.026	.026	.026	.037	.048
Price, retail, service station, 50 cities	dolls. per gal.	.137	.125	.130	.130	.125	.116	.115	.116	.116	.108	.131	-----
Production:													
At natural gas plants	thous. of bbl.	2,819	2,793	2,924	2,855	2,888	2,876	2,543	2,771	2,674	2,776	2,660	2,769
At refineries	thous. of bbl.	32,883	30,908	33,212	32,072	31,254	30,508	27,676	31,577	31,921	34,611	35,428	36,576
Retail distribution (41 States)†	mills. of gal.	1,057	907	975	858	801	768	690	810	884	969	1,074	-----
Stocks, end of month:													
At natural gas plants	thous. of bbl.	616	586	576	478	449	539	651	752	814	926	873	950
At refineries	thous. of bbl.	36,700	32,806	32,207	32,720	35,404	37,691	35,652	36,882	35,881	33,757	30,582	30,142
Kerosene:													
Consumption	thous. of bbl.	2,279	2,581	3,115	3,621	3,149	3,656	3,274	2,975	2,925	3,005	3,115	2,041
Exports	thous. of bbl.	620	1,081	944	970	630	872	615	629	691	598	349	846
Price, 150° water white, refinery, Pa.	dolls. per gal.	.044	.049	.048	.048	.048	.049	.048	.047	.045	.044	.044	.044
Production	thous. of bbl.	3,497	3,449	3,463	3,801	4,097	4,363	3,691	3,877	4,046	4,146	4,126	4,272
Stocks, end of month	thous. of bbl.	6,247	6,018	5,465	4,672	4,974	4,794	4,574	4,827	5,230	5,761	6,404	7,785
Lubricating oil:													
Consumption	thous. of bbl.	951	932	1,143	1,115	1,042	859	1,101	1,143	1,390	1,624	1,646	1,630
Price, cylinder oil, refinery, Pa.	dolls. per gal.	.179	.177	.159	.108	.131	.133	.119	.113	.116	.134	.149	.169
Production	thous. of bbl.	1,587	1,648	1,713	1,644	1,625	1,827	1,621	1,794	1,871	2,114	1,846	1,965
Stocks, refinery, end of month	thous. of bbl.	7,965	8,182	8,289	8,245	8,375	8,796	8,812	8,712	8,330	8,167	7,734	7,199
Other products:													
Asphalt:													
Imports	thous. of short tons.	2	1	1	1	1	3	0	3	0	2	1	1
Production	thous. of short tons.	232	239	229	177	141	102	95	124	152	229	247	265
Stocks, refinery, end of month	thous. of short tons.	298	292	248	280	276	272	294	304	306	298	288	278
Coke. (See Coke.)													
Wax:													
Production	thous. of lb.	38,920	36,680	31,360	33,320	35,000	36,680	28,000	36,400	37,800	40,600	38,640	36,120
Stocks, refinery, end of month	thous. of lb.	206,461	200,581	188,637	180,441	163,628	160,240	147,849	136,785	124,927	124,770	112,614	98,536

LEATHER AND PRODUCTS

HIDES AND SKINS														
Imports, total hides and skins§	thous. of lb.	50,823	8,617	8,545	16,700	21,777	18,046	14,728	12,916	14,256	17,516	29,292	38,996	50,103
Calf and kip skins	thous. of lb.	5,492	2,691	3,337	2,829	3,099	2,350	2,591	1,987	1,816	3,445	4,606	6,353	6,500
Cattle hides	thous. of lb.	26,374	1,238	985	6,871	6,636	4,776	3,288	2,545	3,127	4,463	10,432	14,887	24,836
Goatskins	thous. of lb.	8,733	2,009	2,106	4,183	3,677	5,303	4,795	4,266	5,454	6,222	3,759	7,184	8,579
Sheep and lamb skins	thous. of lb.	8,320	1,625	1,011	1,464	5,585	3,653	2,127	2,688	2,090	1,150	5,909	7,412	7,756
Livestock, inspected slaughter:														
Calves	thous. of animals.	416	362	366	389	376	327	345	317	398	426	476	411	401
Cattle	thous. of animals.	840	633	718	694	627	612	569	617	616	717	751	752	752
Hogs	thous. of animals.	3,477	1,579	3,252	3,605	3,778	4,584	4,700	3,647	3,602	3,847	4,286	4,626	3,914
Sheep	thous. of animals.	1,532	2,970	1,667	1,601	1,388	1,264	1,332	1,250	1,413	1,409	1,505	1,490	1,399
Prices, wholesale:														
Packers, heavy native steers, Chicago	dolls. per lb.	.150	.066	.081	.073	.065	.055	.054	.048	.052	.062	.098	.122	.137
Calfskins, No. 1 country, Chicago	dolls. per lb.	.190	.063	.076	.082	.068	.061	.066	.061	.066	.076	.121	.153	.174
LEATHER														
Exports:														
Sole leather	thous. of lb.	167	155	137	130	222	137	134	86	162	168	123	88	175
Upper leather§	thous. of sq. ft.	4,917	4,715	6,162	5,807	5,748	5,276	4,484	5,071	6,005	4,541	5,192	4,876	6,464
Production:														
Calf and kip*	thous. of skins.	1,232	1,180	1,126	946	894	876	839	871	920	822	1,051	1,384	1,393
Cattle hides*	thous. of hides.	1,082	1,272	1,325	1,330	1,311	1,276	1,233	1,303	1,175	1,406	1,489	1,413	
Goat and kid*	thous. of skins.	3,379	2,571	2,651	2,835	3,205	3,431	3,320	3,451	2,770	3,120	3,925	4,153	
Sheep and lamb*	thous. of skins.	2,170	2,907	4,002	3,212	1,797	1,897	2,163	2,123	1,847	3,305	3,997	4,228	
Prices, wholesale:														
Sole, oak, scoured backs (Boston)	dolls. per lb.	.40	.27	.28	.29	.28	.26	.25	.23	.23	.23	.29	.34	.37
Upper, composite, chrome, calf, black, "B" grade	dolls. per sq. ft.	.348	.243	.250	.252	.250	.242	.235	.233	.236	.241	.281	.314	.330
LEATHER MANUFACTURES														
Gloves and mittens:														
Production (cut), total	dozen pairs.	156,121	223,879	294,668	269,609	181,693	142,476	152,378	166,375	190,893	251,036	297,697	294,481	
Dress and street	dozen pairs.	77,989	104,471	132,222	128,020	70,608	53,152	72,106	83,188	101,987	121,494	150,455	142,508	
Work	dozen pairs.	78,132	119,408	162,446	141,589	111,085	89,324	80,272	83,187	88,906	89,382	147,242	151,973	

* Revised.

† New series. For earlier data see p. 20 of the February 1933 issue (gas and fuel oil) and p. 19 of the June 1933 issue (leather).

‡ For revised figures for year 1932 see p. 43 of the May 1933 issue.

§ Data revised for 1932. For revisions for full year 1932, see p. 43 of the June 1933 issue.

Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1933		1932				1933					
	August	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June

LEATHER AND PRODUCTS—Continued

LEATHER MANUFACTURES—Contd.													
Shoes:													
Exports.....thous. of pairs..	80	70	58	67	74	70	35	41	71	71	57	63	51
Prices, wholesale:													
Men's black calf blucher, Boston.....dolls. per pair..	5.35	5.75	5.75	5.75	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.15
Men's black calf oxford, lace, St. Louis.....dolls. per pair..	4.23	3.85	3.85	3.85	3.85	3.85	3.85	3.85	3.85	3.85	3.85	3.85	4.08
Women's colored calf, Goodyear welt, ox- ford, average.....dolls. per pair..	3.77	3.35	3.35	3.35	3.35	3.30	3.25	3.25	3.25	3.25	3.27	3.35	3.45
Production, total.....thous. of pairs..	37,500	30,785	33,885	33,070	25,149	20,096	22,717	26,384	28,576	27,630	32,965	34,861	33,661
Men's.....thous. of pairs..	6,822	7,886	8,044	6,917	5,397	5,763	6,092	6,837	6,217	8,362	9,040	8,328	8,328
Boys' and youths'.....thous. of pairs..	1,613	1,846	1,997	1,810	1,513	1,442	1,448	1,532	1,607	1,683	1,932	1,932	1,993
Women's.....thous. of pairs..	13,670	13,644	11,213	5,470	5,938	9,283	11,360	11,608	10,726	11,950	12,061	12,551	12,551
Misses' and children's.....thous. of pairs..	2,598	3,023	3,020	2,284	1,976	2,482	2,879	3,081	2,985	3,248	3,236	3,052	3,052
Slippers, all types.....thous. of pairs..	3,426	4,088	5,929	6,405	3,255	1,368	1,852	2,399	2,583	3,525	4,340	4,434	4,434
All other footwear.....thous. of pairs..	2,656	2,798	2,867	2,263	2,017	2,378	2,752	3,119	3,512	4,197	4,262	3,233	3,233

LUMBER AND MANUFACTURES

LUMBER													
Exports, all types*.....M ft. b. m.	78,192	55,163	65,267	79,639	62,637	68,322	70,582	49,626	67,719	75,185	89,304	94,525	95,235
Retail movement:													
Retail yards, Ninth Fed. Res. Dist.:													
Sales.....M ft. b. m.	6,904	6,703	6,484	6,730	4,808	1,916	1,685	1,237	1,952	3,678	5,430	7,515	6,681
Stocks, end of month.....M ft. b. m.	64,344	63,216	60,992	58,329	55,911	54,295	54,292	64,949	56,253	57,227	58,122	60,199	62,345
Retail yards, Tenth Fed. Res. Dist.:													
Sales.....M ft. b. m.	2,124	2,319	2,429	2,411	1,785	1,281	1,615	1,530	1,662	2,026	2,506	2,534	2,326
Stocks, end of month.....M ft. b. m.	29,208	30,247	29,294	28,683	28,324	28,105	27,371	27,214	27,031	28,029	28,059	28,365	29,034
Flooring													
Maple, beech, and birch:													
Orders:													
New.....M ft. b. m.	2,643	2,893	3,179	1,920	1,390	1,588	1,155	1,083	1,501	2,452	3,942	5,195	3,485
Unfilled, end of month.....M ft. b. m.	5,388	4,022	5,102	4,793	3,968	4,269	3,432	3,206	3,420	3,899	5,141	5,535	4,994
Production.....M ft. b. m.	4,252	1,067	1,545	1,718	1,624	1,736	1,359	784	736	1,078	1,650	2,832	3,761
Shipments.....M ft. b. m.	3,386	2,816	2,402	2,031	1,902	1,590	1,496	1,318	1,246	2,097	2,715	4,384	4,326
Stocks, end of month.....M ft. b. m.	17,171	20,212	19,145	19,025	19,119	19,413	19,261	18,712	18,483	17,238	16,129	14,590	14,228
Oak:													
Orders:													
New.....M ft. b. m.	12,858	16,508	13,506	10,371	4,241	3,238	4,164	9,369	7,616	9,654	22,645	13,499	9,445
Unfilled, end of month.....M ft. b. m.	14,567	12,599	13,359	14,259	12,945	11,766	11,556	14,636	15,095	15,568	22,418	17,581	13,924
Production.....M ft. b. m.	18,446	11,008	11,087	10,574	8,136	5,926	5,601	5,784	4,959	7,553	12,464	15,888	17,693
Shipments.....M ft. b. m.	12,793	11,626	11,739	10,657	5,918	4,327	4,433	6,074	7,573	9,479	14,549	17,723	13,676
Stocks, end of month.....M ft. b. m.	60,946	53,067	53,729	50,418	53,138	54,752	55,200	55,171	52,130	50,190	48,073	37,176	42,806
Hardwoods													
Hardwoods (Southern and Appalachian dis- tricts):													
Total:													
Orders:													
New.....mill. ft. b. m.	114	154	113	101	68	79	90	98	146	(1)	233	-----	-----
Unfilled, end of month.....mill. ft. b. m.	265	275	256	246	252	238	230	226	247	(1)	264	-----	-----
Production.....mill. ft. b. m.	59	68	68	68	68	49	60	60	71	(1)	135	-----	-----
Shipments.....mill. ft. b. m.	102	135	128	105	75	86	86	98	120	(1)	229	-----	-----
Stocks, total, end of month.....mill. ft. b. m.	2,498	2,417	2,323	2,200	2,217	2,166	2,118	2,058	1,982	(1)	1,826	-----	-----
Unsold stocks.....mill. ft. b. m.	2,234	2,141	2,066	2,015	1,965	1,928	1,888	1,832	1,735	(1)	1,562	-----	-----
Gum:													
Orders, unfilled, end of month.....mill. ft. b. m.	73	75	65	65	65	52	51	52	59	(1)	68	-----	-----
Stocks, total, end of month.....mill. ft. b. m.	538	523	481	460	451	440	425	411	392	(1)	356	-----	-----
Unsold stocks.....mill. ft. b. m.	466	448	416	395	386	388	374	358	332	(1)	288	-----	-----
Oak:													
Orders, unfilled, end of month.....mill. ft. b. m.	76	76	69	61	53	71	73	67	69	(1)	85	-----	-----
Stocks, total, end of month.....mill. ft. b. m.	661	634	624	608	600	614	594	584	563	(1)	538	-----	-----
Unsold stocks.....mill. ft. b. m.	585	559	554	547	547	543	521	517	494	(1)	453	-----	-----
Northern hardwoods:													
Production.....M ft. b. m.	1,588	933	526	1,063	1,396	4,519	6,647	7,432	4,914	3,523	5,553	7,382	7,382
Shipments.....M ft. b. m.	7,138	11,536	10,968	8,729	6,523	9,351	8,892	8,941	14,372	16,353	26,690	26,280	26,280
Softwoods													
Fir, Douglas:													
Exports:‡													
Lumber.....M ft. b. m.	24,933	18,276	21,035	24,809	19,085	23,326	25,720	15,379	24,878	31,771	35,795	39,447	32,968
Timber.....M ft. b. m.	16,408	18,172	14,453	23,647	22,178	24,588	17,720	17,865	34,425	28,132	24,478	15,681	23,308
Orders:													
New.....M ft. b. m.	122,656	116,836	153,543	112,360	94,901	106,093	105,645	97,140	141,457	134,294	229,196	247,549	154,439
Unfilled, end of month.....M ft. b. m.	81,024	119,074	76,100	81,920	85,053	120,865	109,674	107,883	120,417	195,175	203,680	218,900	218,900
Prices, wholesale:													
No. 1 common.....dolls. per M ft. b. m.	16.99	8.66	8.96	8.93	8.93	8.97	8.58	9.50	10.67	11.02	11.34	13.36	16.20
Flooring, 1 x 4, "B" and better.....dolls. per M ft. b. m.	32.62	20.02	20.60	21.22	20.80	20.68	20.61	21.58	21.30	21.34	22.42	24.59	30.81
Production¶.....M ft. b. m.	188,460	89,977	96,244	113,255	94,454	81,920	93,558	97,587	105,645	115,046	137,428	175,030	196,070
Shipments¶.....M ft. b. m.	184,431	105,645	111,464	128,923	105,645	82,815	96,244	104,302	119,970	140,114	140,962	197,860	184,879
Hemlock, northern:													
Production.....M ft. b. m.	1,302	976	2,433	1,598	1,458	2,088	2,305	2,443	1,747	2,354	4,161	2,770	2,770
Shipments.....M ft. b. m.	5,507	7,097	7,061	4,314	1,843	2,868	3,109	5,176	7,555	11,440	14,447	14,646	14,646
Pine, northern:													
Orders, new.....M ft. b. m.	9,323	7,605	6,824	8,792	6,139	4,643	4,218	4,954	5,050	9,352	13,011	14,548	13,599
Production.....M ft. b. m.	16,270	3,809	2,628	3,336	1,296	0	0	0	0	1,248	7,035	14,942	15,335
Shipments.....M ft. b. m.	12,829	6,657	6,482	9,783	6,298	5,403	4,126	4,379	4,966	8,317	11,984	15,069	14,733

‡ Data for July, October, December 1932, March, June, and August 1933 are for 5 weeks; other months, 4 weeks.

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

¶ Revised.

‡ Data revised for 1932. For revisions for full year 1932 see p. 44 of the June 1933 issue.

§ Preliminary.

¶ Data not computed for May 1933.

Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1933		1932				1933					
	August	August	September	October	November	December	January	February	March	April	May	June

LUMBER AND MANUFACTURES—Continued

LUMBER—Continued													
Softwoods—Continued													
Pine, southern:													
Exports:													
Lumber \$..... M ft. b. m.	23,843	19,224	21,460	24,781	20,109	24,454	20,876	18,232	17,300	21,427	24,979	21,188	29,532
Timber \$..... M ft. b. m.	8,353	3,695	5,621	6,902	2,278	6,787	5,254	5,024	7,684	4,831	7,582	4,560	9,015
Orders:													
New..... M ft. b. m.	117,535	149,149	134,018	144,316	90,589	67,529	95,685	75,575	113,044	112,854	179,843	158,833	120,352
Unfilled, end of month..... M ft. b. m.	70,745	79,847	81,645	74,958	50,184	44,014	57,377	55,419	63,838	67,414	92,049	88,255	81,031
Price, flooring.....dolls. per M ft. b. m.	31.85	17.05	17.86	17.75	18.33	17.37	17.80	17.06	17.44	17.55	18.56	22.70	28.57
Production..... M ft. b. m.	132,539	91,241	80,181	113,467	99,470	75,161	85,494	77,798	87,401	88,752	115,783	120,613	125,935
Shipments..... M ft. b. m.	128,700	125,056	127,280	154,329	107,000	73,690	84,271	81,071	100,714	110,019	154,498	159,210	131,646
Redwood, California:													
Orders:													
New..... M ft. b. m.	24,017	13,990	15,866	15,415	12,708	13,630	12,151	11,973	13,744	17,965	29,834	37,572	30,646
Unfilled, end of month..... M ft. b. m.	30,511	19,943	23,247	22,798	21,886	24,460	18,824	18,302	17,493	19,113	36,117	39,309	37,706
Production..... M ft. b. m.	15,390	11,023	10,829	11,101	12,253	12,603	14,319	14,603	12,147	9,504	7,490	7,013	9,497
Shipments..... M ft. b. m.	30,818	12,862	11,921	15,636	13,451	10,989	13,581	12,269	14,207	15,731	18,249	27,838	31,843
FURNITURE													
Household:													
All districts:													
Plant operations*..... percent of normal.....		26.0	39.0	44.0	43.0	39.0	33.0	27.0	18.0	27.0	37.0	42.0	52.0
Grand Rapids district:													
Orders:													
Canceled..... percent of new orders.....		6.5	7.5	9.0	13.0	18.0	7.0	7.0	13.0	7.0	8.0	3.5	3.0
New..... no. of days' production.....		10	14	11	8	5	9	6	6	7	8	11	15
Unfilled, end of month..... no. of days' production.....		10	11	9	7	6	7	5	5	5	7	11	17
Outstanding accounts, end of month..... no. of days' sales.....		21	27	27	25	25	24	20	19	19	18	18	21
Plant operations†..... percent of normal.....		22.0	31.0	34.0	33.0	33.0	22.5	19.0	10.0	14.0	24.0	25.0	34.0
Shipments..... no. of days' production.....		9	12	12	9	6	6	7	5	6	6	6	10
Southeastern district:													
Orders, unfilled, end of month.....dolls., average per firm.....		23,799	26,788	22,407	11,042	9,290	20,448	15,286	14,298	17,259			
Shipments.....dolls., average per firm.....		36,325	40,252	43,665	32,549	16,277	25,975	33,660	30,388	35,962			
Prices, wholesale:													
Beds..... 1926=100.....	73.2	64.4	64.4	64.4	63.9	63.9	62.1	62.1	62.1	62.1	62.1	63.6	66.1
Dining-room chairs, set of 6..... 1926=100.....	91.0	89.5	89.5	89.5	89.5	89.5	89.5	89.5	89.5	89.5	89.5	89.5	89.5
Kitchen cabinets..... 1926=100.....	85.6	78.4	91.4	91.4	91.4	91.4	87.5	87.5	74.1	74.1	74.1	74.1	74.1
Living-room davenport..... 1926=100.....	76.7	69.8	69.8	69.8	69.8	69.8	73.6	73.6	73.6	73.6	73.6	76.7	76.7
Steel furniture. (See Iron and Steel Section.)													

METALS AND MANUFACTURES

IRON AND STEEL													
Foreign trade, iron and steel:													
Exports \$..... long tons.....	119,374	32,955	36,039	41,226	56,023	54,139	56,720	63,936	80,567	100,395	123,169	102,581	88,311
Imports \$..... long tons.....	46,839	23,623	29,241	33,706	34,924	29,390	21,892	19,748	22,114	28,061	26,295	34,368	52,805
Price, iron and steel composite.....dolls. per long ton.....	30.04	29.33	29.32	29.32	29.12	28.93	28.69	28.31	28.35	28.16	28.45	28.73	29.81
Sales, iron, steel, and heavy hardware January 1921=100.....		80	81	86	76	65	57	55	54	59	80	95	
Ore													
Iron ore:													
Consumption by furnaces													
Imports..... thous. of long tons.....	2,612	607	697	735	696	630	661	634	593	772	1,266	1,894	2,626
Receipts:													
Lake Erie ports and furnaces..... thous. of long tons.....	3,930	619	549	614	299	0	0	0	0	9	448	887	2,483
Other ports..... thous. of long tons.....	1,132	88	172	220	57	0	0	0	28	353	353	343	515
Shipments from mines..... thous. of long tons.....	5,101	722	641	927	250	0	0	0	0	83	901	1,281	3,431
Stocks, total, end of month													
At furnaces..... thous. of long tons.....	30,156	32,164	32,324	32,457	32,084	31,490	30,812	30,152	29,557	28,848	28,314	27,479	27,772
Lake Erie docks..... thous. of long tons.....	25,260	26,896	27,083	27,234	26,893	26,328	25,680	25,047	24,486	23,879	23,407	22,690	22,980
Manganese ore, imports (manganese content)#..... thous. of long tons.....	4	3	0	0	1	0	0	0	2	3	2	6	4
Iron, Crude, and Semimanufactures													
Castings, gray-iron:													
Orders:													
New..... av. tons per foundry.....		61	71	69	56	50	61	64	59	75	108	143	162
Unfilled, end of month..... av. tons per foundry.....		51	58	52	49	41	49	49	47	51	65	83	103
Production..... av. tons per foundry.....		65	78	78	74	66	62	69	65	68	99	122	141
Receipts (materials)..... av. tons per foundry.....		83	96	103	96	64	67	90	86	103	145	169	206
Stocks (materials)..... av. tons per foundry.....		217	231	237	232	221	210	236	246	236	254	363	359
Castings, malleable:													
Orders, new..... short tons.....	28,323	7,776	10,582	12,850	14,304	14,504	12,645	11,273	12,508	18,449	24,671	31,997	28,458
Production..... short tons.....	31,811	6,804	10,051	12,274	13,622	14,128	12,638	13,780	9,959	18,566	24,628	31,118	30,865
Percent of capacity.....	36.6	8.0	11.6	14.5	16.0	16.2	14.9	16.2	11.4	21.8	29.0	35.8	36.3
Shipments..... short tons.....	30,195	8,631	9,746	11,615	12,745	14,366	14,315	14,215	11,077	17,261	23,077	29,268	29,155
Pig iron:													
Furnaces in blast, end of month:													
Capacity..... long tons per day.....	56,070	16,225	19,205	20,170	20,860	15,810	18,820	18,910	15,580	22,805	33,160	51,675	61,435
Number.....	98	42	47	49	51	42	45	45	38	48	63	90	106
Prices, wholesale:													
Basic (valley furnace).....dolls. per long ton.....	16.20	13.50	13.50	13.50	13.50	13.50	13.50	13.50	13.50	13.50	14.20	15.00	15.50
Composite pig iron.....dolls. per long ton.....	17.16	14.81	14.74	14.73	14.71	14.69	14.68	14.68	14.68	14.75	15.45	16.02	16.70
Foundry, no. 2, northern (Pitts.).....dolls. per long ton.....	18.59	16.39	16.39	16.39	16.39	16.39	16.39	16.39	16.39	16.39	16.59	17.39	17.89
Production..... thous. of long tons.....	1,833	531	593	645	631	546	569	554	542	624	887	1,265	1,792

* New series. For earlier data see p. 20 of November 1932 issue (iron and steel imports) and p. 20 of the April 1933 issue (castings). Furniture activity, all districts, not published.
 # Imports from Cuba not included.
 † Revised. Earlier data not published.
 ‡ Data revised for 1932. For revisions for full year 1932 see p. 45 of the June 1933 issue.
 • Revised.

Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1933	1932					1933					
	August	August	September	October	November	December	January	February	March	April	May	June

METALS AND MANUFACTURES—Continued

IRON AND STEEL—Continued													
Steel: Crude and Semimanufactured—Continued													
Prices, wholesale—Continued													
Structural-steel beams (Pittsburgh)	.0160	.0160	.0160	.0160	.0160	.0160	.0160	.0160	.0160	.0160	.0160	.0160	.0160
Steel scrap (Chicago)-dolls. per lb.	10.45	5.75	6.25	6.00	5.93	5.25	5.25	5.25	5.25	6.00	8.45	8.91	10.41
U.S. Steel Corporation:													
Earnings, net.....thous. of dolls.			4,475			3,828			3,795			4,882	
Orders, unfilled, end of month.....thous. of long tons	1,800	1,970	1,985	1,997	1,968	1,968	1,899	1,854	1,841	1,865	1,930	2,107	2,020
Steel: Manufactured Products													
Barrels, steel:													
Orders, unfilled, end of month.....number	534,549	617,165	613,373	475,318	387,050	330,359	275,354	453,083	510,737	526,491	614,214	641,441	647,924
Production.....number	480,670	362,993	395,640	422,637	373,190	300,570	292,201	269,755	373,340	401,086	465,418	572,851	555,404
Percent of capacity.....	35.5	26.0	28.4	30.2	26.7	21.6	21.0	19.7	27.2	29.2	33.9	42.0	41.0
Shipments.....number	470,632	360,509	398,241	417,470	376,647	307,372	292,009	272,432	371,945	402,506	467,695	568,437	552,923
Stocks, end of month.....number	38,706	34,934	32,333	37,500	34,043	27,160	26,752	24,075	25,470	24,050	21,773	26,187	28,668
Boilers, steel, new orders:													
Area.....thous. of sq. ft.	994	291	467	232	316	156	218	128	245	225	396	550	611
Quantity.....number of boilers	511	403	443	379	301	215	197	176	193	235	328	511	498
Furniture, steel:													
Business group:													
Orders:													
New.....thous. of dolls.	837	574	551	577	577	589	552	449	419	447	544	686	607
Unfilled, end of month.....thous. of dolls.	684	524	536	582	577	551	521	505	442	374	406	456	541
Shipments.....thous. of dolls.	693	543	578	622	582	611	583	404	482	405	512	636	523
Shelving:													
Orders:													
New.....thous. of dolls.	194	125	153	144	139	153	106	117	142	159	172	178	180
Unfilled, end of month.....thous. of dolls.	222	169	180	181	194	142	127	139	143	168	173	182	206
Shipments.....thous. of dolls.	179	141	146	142	125	135	121	104	138	134	167	166	156
Safes:													
Orders:													
New.....thous. of dolls.	120	129	97	94	98	102	84	112	117	84	100	118	129
Unfilled, end of month.....thous. of dolls.	225	219	214	200	191	160	171	198	209	180	190	203	213
Shipments.....thous. of dolls.	107	118	102	108	107	116	82	86	106	117	89	105	119
Lock washers, shipments.....thous. of dolls.	152	43	50	52	66	65	82	72	59	90	114	168	156
Plate, fabricated steel, new orders, total													
Oil storage tanks.....short tons	15,714	11,916	11,109	16,737	7,873	9,510	11,128	16,588	8,903	9,502	16,243	37,020	26,058
Sheets, black, blue, galvanized, and full finished:													
Orders:													
New.....short tons	158,830	66,132	78,925	94,656	66,274	76,962	75,615	80,550	83,295	118,594	144,192	246,737	174,191
Unfilled, end of month.....short tons	212,879	81,283	86,570	90,707	77,339	84,390	77,509	83,760	91,993	111,311	136,592	229,436	228,696
Production, total.....short tons	203,893	57,417	89,817	108,111	90,679	77,489	85,337	91,723	64,724	111,942	139,696	166,272	188,143
Percent of capacity.....	62.8	15.3	23.9	28.7	26.6	22.7	25.9	27.8	19.6	34.5	43.1	51.2	58.0
Shipments.....short tons	174,480	61,284	75,490	92,424	76,866	67,412	79,234	72,772	74,880	100,353	119,159	152,953	174,145
Stocks, end of month, total.....short tons	115,876	107,680	107,624	105,833	103,321	94,658	94,783	100,688	95,606	91,859	98,991	104,355	104,815
Unsold stocks.....short tons	51,293	58,651	58,797	60,257	60,177	57,413	54,831	57,296	52,199	47,815	51,295	50,667	42,095
Structural steel, fabricated:													
Orders, new.....short tons	78,800	111,200	74,400	51,600	145,600								
Percent of capacity.....	20	28	19	13	86								
Shipments.....short tons	85,600	90,800	86,400	76,000	68,800								
Percent of capacity.....	21	23	22	19	17								
Tin and terne plate:*													
Production.....thous. of long tons	200	75	77	88	82	80	85	88	82	94	145	194	188
Track work, production.....short tons	3,425	1,797	1,430	1,245	1,765	1,845	1,984	1,822	2,013	1,662	1,768	2,471	2,982
MACHINERY AND APPARATUS													
Air-conditioning equipment:													
Orders, new, total.....thous. of dolls.	913	546	632	739	670	554	411	345	350	412	580	802	794
Air-washer group.....thous. of dolls.	82	35	38	48	72	93	62	41	60	80	106	124	144
Fan group.....thous. of dolls.	431	290	334	360	287	230	209	186	187	235	308	483	437
Unit-heater group.....thous. of dolls.	399	221	260	331	311	231	141	118	103	97	167	195	213
Electric overhead cranes:													
Orders:													
New.....thous. of dolls.	43	37	67	31	36	12	13	21	39	39	33	81	159
Unfilled, end of month.....thous. of dolls.	319	401	414	222	209	220	177	189	196	228	228	265	349
Shipments.....thous. of dolls.	66	51	61	42	43	29	44	9	32	7	33	44	75
Electrical equipment. (See Nonferrous metals.)													
Electric hoists:													
Orders, new:													
Quantity.....no. of hoists		78	63	69	78	46							
Value.....dollars		34,627	25,259	26,829	26,266	18,792							
Shipments.....dollars		28,099	33,122	31,810	28,772	22,102							
Exports, machinery. (See Foreign Trade.)													
Foundry equipment:													
Orders:													
New.....1922-24=100	56.3	18.6	11.9	23.2	11.8	18.6	68.4	16.1	9.8	19.4	25.6	45.5	48.8
Unfilled, end of month.....1922-24=100	35.3	15.2	17.6	24.4	22.4	13.3	58.5	60.0	50.4	14.7	16.8	24.8	35.8
Shipments.....1922-24=100	49.7	29.8	10.2	17.6	14.5	24.7	23.2	14.6	19.7	55.1	24.5	37.4	38.3
Fuel equipment:													
Oil burners:													
Orders:													
New.....no. of burners	7,319	11,621	12,036	3,920	3,371	1,694	1,956	2,878	2,755	3,562	4,694	6,212	
Unfilled, end of month.....no. of burners	647	1,071	939	464	779	646	311	615	526	675	1,480	1,487	
Shipments.....no. of burners	7,240	11,197	12,168	4,395	3,074	1,827	2,019	2,574	2,844	3,413	3,889	6,205	
Stocks, end of month.....no. of burners	9,645	8,319	6,772	6,935	7,812	7,813	7,534	7,162	7,526	7,815	7,632	7,487	
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	4	0	0	0	0	0	0	2	0	0	0	0	0
Orders, new, unit system:													
Fire-tube boilers.....no. of pulverizers	3	1	0	0	0	0	1	2	1	0	1	4	0
Furnaces and kilns.....no. of pulverizers	3	0	0	0	0	0	0	1	3	1	1	5	2
Water-tube boilers.....no. of pulverizers	11	5	3	10	8	0	10	2	5	3	3	11	9

* Revised.

* Deficit for quarter.

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

Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1933		1932				1933					
	August	August	September	October	November	December	January	February	March	April	May	June

METALS AND MANUFACTURES—Continued

MACHINERY AND APPARATUS—Con.													
Fuel equipment—Continued													
Stokers, mechanical, new orders:													
Class 1, residential *.....number..	1,199	757	1,248	1,299	709	521	251	307	252	218	357	458	° 668
Class 2, apartment and small commercial *.....number..	98	143	200	167	89	55	24	27	18	8	19	18	83
Class 3, general commercial and small commercial heaters *.....number..	136	82	100	102	50	64	33	29	22	15	42	49	81
Class 4, large commercial: *.....number..	213	137	166	117	91	98	63	55	84	57	93	187	° 170
Number.....	40,644	26,056	29,139	20,819	13,283	18,375	12,248	11,113	16,550	13,599	23,212	32,723	41,249
Horsepower.....													
Machine tools:													
Orders:													
New.....1922-24=100..	57	28	29	27	32	36	32	15	13	16	28	40	54
Unfilled, end of month.....1922-24=100..	74	78	60	41	42	45	49	35	28	27	33	40	59
Shipments.....1922-24=100..	39	30	43	45	29	32	26	27	22	20	23	31	36
Pumps:													
Domestic, water, shipments:													
Pitcher, hand, and windmill.....units..	42,713	19,983	22,595	14,247	12,415	12,772	17,819	18,303	19,073	22,778	30,755	39,291	44,036
Power, horizontal, type.....units..	509	412	324	334	321	256	258	269	303	350	496	578	524
Measuring and dispensing, shipments:													
Gasoline:													
Hand operated.....units..	1,193	2,411	1,731	1,813	1,681	1,080	1,144	965	1,418	1,745	2,450	2,038	1,464
Power.....units..	5,197	5,697	4,316	4,692	4,442	2,941	2,974	3,221	4,048	4,925	6,089	6,940	° 6,733
Oil, grease, and other:													
Hand operated.....units..	15,676	23,752	28,305	25,105	30,031	20,408	14,754	14,918	15,651	20,958	32,849	25,096	20,702
Power.....units..	719	751	1,647	972	493	355	401	290	367	576	497	429	646
Steam, power, and centrifugal:													
Orders:													
New.....thous. of dolls..	786	387	437	387	368	359	277	424	404	466	511	736	732
Unfilled, end of month.....thous. of dolls..	1,616	1,369	1,333	1,310	1,193	1,051	1,012	1,103	1,066	1,093	1,126	1,261	1,475
Shipments.....thous. of dolls..	642	437	450	399	378	494	310	318	434	435	474	597	517
Water-softening apparatus, shipments.....units..													
Water systems, shipments.....units..	7,563	5,818	5,088	3,999	3,188	2,258	3,533	2,908	2,778	3,706	5,605	6,358	7,560
Woodworking machinery:													
Orders:													
Canceled.....thous. of dolls..	1	1	2	5	11	2	5	2	3	8	5	3	5
New.....thous. of dolls..	333	139	187	161	147	167	124	113	97	138	272	389	370
Unfilled, end of month.....thous. of dolls..	346	249	256	221	195	171	179	187	201	205	290	341	369
Shipments:													
Quantity.....machines..	219	195	114	153	134	159	100	104	63	82	149	275	228
Value.....thous. of dolls..	337	173	175	193	164	175	111	98	81	132	191	316	322
NONFERROUS METALS AND PRODUCTS													
Metals													
Aluminum:													
Imports, bauxite.....long tons..													
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..	.0738	.0300	.0300	.0315	.0400	.0400	.0490	.0400	.0400	.0416	.0548	.0675	.0663
Babbitt metal:													
Production, total.....thous. of lb..	2,754	1,320	1,406	1,573	1,265	1,149	1,346	1,178	1,135	1,544	2,111	2,328	2,485
For own use.....thous. of lb..	694	325	298	381	321	326	272	260	193	274	325	450	544
Sales.....thous. of lb..	2,060	994	1,108	1,193	945	824	1,074	918	942	1,270	1,786	1,878	1,941
Copper:													
Exports, refined.....short tons..	12,955	8,240	15,821	8,318	5,839	9,825	12,567	12,515	12,139	10,644	10,976	12,575	12,592
Imports, total.....short tons..	14,335	8,329	7,067	6,636	4,944	10,301	8,768	8,004	8,563	7,214	11,120	12,305	14,644
Ore and blister.....short tons..	14,319	7,881	6,277	6,609	4,944	9,604	8,187	8,004	8,548	5,423	9,889	10,445	14,642
Price, electrolytic, N. Y.....dolls. per lb..	.0877	.0522	.0598	.0573	.0513	.0481	.0478	.0478	.0501	.0540	.0670	.0777	.0864
Gold. (See Finance.)													
Lead:													
Ore:													
Receipts in U. S. ore.....short tons..	21,958	20,333	20,421	20,755	21,245	25,465	22,580	22,299	24,037	17,835	17,673	17,502	17,877
Shipments, Joplin district.....short tons..	4,093	770	1,346	2,615	1,900	2,298	1,887	1,915	2,298	2,552	2,772	3,807	2,908
Refined:													
Imports.....short tons..	674	381	5,563	1,220	1,113	480	200	2,531	66	183	20	518	58
Price, pig, desilverized, N. Y.....dolls. per lb..	.0450	.0324	.0347	.0305	.0300	.0300	.0300	.0315	.0326	.0365	.0417	.0445	.0445
Production.....short tons..	18,611	17,118	20,498	21,092	24,465	21,173	24,615	20,033	24,684	23,385	19,405	21,783	18,526
Shipments, reported.....short tons..	35,821	29,624	27,682	31,045	23,065	24,089	19,030	17,349	21,950	25,378	28,197	34,825	° 45,177
Stocks, end of month.....short tons..	160,486	175,907	173,159	171,445	175,532	176,157	184,693	189,751	194,251	196,827	197,109	193,005	° 171,275
Silver. (See Finance.)													
Tin:													
Consumption in manufacture of tin and terneplate *.....long tons..													
Deliveries.....long tons..	3,110	1,200	1,100	1,400	1,300	1,300	1,360	1,400	1,310	1,460	2,260	3,020	2,920
Imports, bars, blocks, etc.....long tons..	8,020	2,585	2,680	3,130	3,240	2,645	3,725	3,045	3,330	4,555	4,835	6,145	6,540
Imports, Straits, N. Y.....dolls. per lb..	9,177	2,399	2,668	3,063	2,582	3,786	2,802	2,262	2,830	4,274	5,725	6,839	8,449
Price, Straits, N. Y.....dolls. per lb..	.4474	.2296	.263	.2392	.2332	.2269	.2270	.2350	.2434	.2715	.3591	.4421	.4638
Stocks, end of month:													
World, visible supply.....long tons..	33,534	47,177	47,739	47,048	47,471	45,796	44,223	43,160	43,528	42,541	41,883	39,964	38,043
United States.....long tons..	5,788	4,459	4,191	4,291	3,441	4,496	3,461	2,741	2,281	2,040	3,036	3,474	4,549
Zinc:													
Ore, Joplin district:													
Shipments.....short tons..	26,605	7,192	12,032	24,715	22,280	23,948	30,875	22,262	10,976	19,830	13,869	20,456	22,111
Stocks, end of month.....short tons..	10,496	67,902	64,136	51,201	42,891	37,500	24,515	18,343	19,987	17,167	18,108	15,232	14,621
Price, slab, prime, western (St. Louis).....dolls. per lb..	.0492	.0276	.0332	.0303	.0309	.0312	.0302	.0267	.0299	.0330	.0381	.0435	.0488
Production, total (primary).....short tons..	33,550	13,611	13,260	15,217	16,078	18,653	° 19,519	° 19,551	° 21,848	° 21,507	° 21,556	24,027	30,905
Retorts in operation, end of mo.....number..	27,220	14,514	14,915	17,369	19,753	21,023	22,660	23,389	22,375	22,405	23,569	24,404	25,836
Shipments, total.....short tons..	42,443	16,360	20,638	19,152	15,970	15,745	° 14,731	° 14,755	° 15,909	° 19,439	° 27,369	36,737	45,689
Domestic.....short tons..	42,421	16,321	20,618	19,132	15,950	15,725	° 14,691	° 14,755	° 15,909	° 19,394	° 27,359	36,693	45,667
Stocks, refinery, end of month.....short tons..	100,247	133,153	125,775	121,840	121,948	124,856	129,644	134,440	140,379	142,447	136,634	123,924	109,140
Electrical Equipment													
Conduit, nonmetallic, shipments.....thous. of ft..													
Delinquent accounts, electrical trade. (See Domestic trade.)	1,180	1,877	1,984	1,705	1,045	1,341	1,622	846	1,091	2,303	2,609	2,194	
Furnaces, electric, new orders.....kilowatts..													
	936	106	100	591	620	334	205	247	211	2,157	688	1,357	783

* New series. For earlier data see p. 19 of the January 1933 issue (stokers) and p. 20 of December 1932 issue (tin consumption).
 § Data for 1932 revised. For revisions for full year 1932 see p. 48 of the June 1933 issue.
 ° Revised.

Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1933		1932				1933					
	August	August	September	October	November	December	January	February	March	April	May	June

METALS AND MANUFACTURES—Continued

NONFERROUS METALS AND PRODUCTS—Continued												
Electrical Equipment—Continued												
Electrical goods, new orders † (quarterly)			63,319			62,912			57,897			79,514
Laminated phenolic products, shipments	thous. of dolls.											
Mica, manufactured:												
Orders, unfilled, end of month	thous. of dolls.	124	44	49	51	46	45	46	29	28	34	42
Shipments	thous. of dolls.	130	49	47	56	65	56	58	50	48	53	76
Motors (direct current):												
Billings (shipments)	dollars	163,242	160,016	129,488	150,283	186,285	108,871	136,566	150,571	128,786	231,210	213,167
Orders, new	dollars	134,651	137,704	124,646	146,813	133,950	83,679	168,266	141,313	118,359	158,094	265,054
Panelboards and cabinets, shipments	thous. of dolls.	167	193	179	142	147	173	191	146	137	130	157
Porcelain, electrical, shipments:												
Special	dollars	59,120	32,074	37,257	40,051	42,664	29,007	20,310	27,897	38,311	25,722	34,813
Standard	dollars	47,342	19,121	20,820	22,688	15,715	11,450	14,721	15,770	17,188	17,197	21,181
Power cables, shipments	thous. of ft.	344	696	544	420	343	282	254	439	285	288	246
Power switching equipment, new orders:												
Indoor	dollars	27,613	22,064	20,316	13,845	15,343	17,703	19,799	25,096	10,812	17,356	23,161
Outdoor	dollars	65,875	48,058	45,139	26,216	38,000	58,618	42,173	33,784	36,482	74,979	35,936
Radiators, convection type. (See Iron and steel)												
Reflectors, industrial, sales	units		35,094	37,736	38,453	35,327	29,699	27,668	25,952	25,381	30,223	32,142
Vacuum cleaners, shipments	number		30,088	33,821	38,000	36,178	38,727	28,462	30,106	43,340	37,934	41,661
Vulcanized fiber:												
Consumption	thous. of lbs.	1,948	664	753	1,047	903	948	876	811	874	864	1,357
Shipments	thous. of dolls.	446	203	255	260	245	188	204	192	187	206	285
Welding sets, new orders:												
Multiple operator	units		2	0	0	6	1	3	2	1	1	2
Single operator	units		88	70	64	63	101	39	39	67	70	94
Miscellaneous Products												
Brass and bronze (ingots and billets):												
Deliveries	net tons	5,027	1,758	2,112	1,969	1,646	1,492	1,261	1,421	1,586	2,274	3,804
Orders, unfilled, end of month	net tons	14,664	18,790	18,336	17,002	16,948	16,373	15,934	14,952	15,991	16,408	16,712
Brass, plumbing:												
Shipments *	number of pieces	1,060,739	641,498	789,862	837,258	637,923	446,608	493,477	585,775	563,671	664,573	1,007,966
Brass sheets, wholesale price, mill	dolls. per lb.	.147	.120	.124	.125	.125	.125	.110	.110	.110	.115	.122
Copper, wire cloth:												
Orders:												
Make and hold-over, end of month	thous. of sq. ft.	289	533	525	503	506	507	487	518	542	549	543
New	thous. of sq. ft.	491	310	309	288	301	240	275	257	317	281	642
Unfilled, end of month	thous. of sq. ft.	729	117	103	115	130	106	110	118	102	102	406
Production	thous. of sq. ft.	444	281	289	303	289	253	241	220	267	256	294
Shipments	thous. of sq. ft.	492	283	306	276	275	227	257	220	265	238	305
Stocks, end of month	thous. of sq. ft.	682	878	865	901	800	921	868	863	832	845	829
Fire-extinguishing equipment. (See automobiles.)												

PAPER AND PRINTING

WOOD PULP												
Chemical:												
Consumption and shipments total												
Soda	short tons	151,502	157,202	172,764	163,454	143,140	159,268	163,686	187,706	*177,268	212,300	229,034
Sulphite, total	short tons	21,190	21,106	21,274	20,572	16,910	20,580	20,066	28,334	*22,412	30,654	33,106
Bleached	short tons	89,404	103,368	111,602	107,684	96,036	108,022	113,646	127,312	*122,400	142,854	151,002
Unbleached	short tons	30,138	34,784	37,158	34,972	32,466	43,314	44,500	49,406	46,578	56,986	57,844
Sulphite	short tons	22,364	22,756	24,590	23,646	18,010	22,744	24,274	29,608	30,080	30,840	33,300
Other grades	short tons	30,034	32,076	39,294	34,736	29,596	30,040	29,290	31,340	31,904	38,220	44,030
Imports †	short tons	874	652	594	462	598	626	684	730	552	572	886
Price, wholesale, sulphite, unbleached	dolls. per 100 lbs.	1.75	1.58	1.58	1.58	1.53	1.53	1.53	1.53	1.53	1.53	1.55
Production, total	short tons	151,632	159,028	175,610	164,856	144,150	165,182	162,956	183,850	170,848	203,752	224,448
Soda	short tons	20,094	19,852	21,102	19,604	16,448	19,934	18,978	22,602	20,138	23,964	25,954
Sulphite, total	short tons	99,844	103,586	111,452	108,152	95,036	111,610	112,848	126,242	116,354	138,918	149,638
Bleached	short tons	30,546	35,940	36,986	34,906	31,558	41,964	41,422	45,020	45,258	53,424	54,688
Unbleached	short tons	24,012	23,582	26,424	24,238	17,916	27,288	28,008	32,080	25,754	30,518	35,230
Sulphite	short tons	31,162	34,840	42,366	36,604	31,992	33,080	30,466	34,214	34,042	40,102	48,162
Other grades	short tons	732	750	690	496	674	558	664	792	314	768	694
Stocks, end of month, total	short tons	34,184	32,020	30,534	29,148	28,624	54,536	50,206	47,352	*39,830	33,186	29,624
Soda	short tons	3,498	2,942	3,504	3,224	3,318	2,840	2,368	2,492	3,304	2,920	2,588
Sulphite, total	short tons	26,768	24,694	22,378	21,846	20,464	46,744	43,758	40,210	*32,280	26,598	22,772
Bleached	short tons	5,156	6,312	6,140	6,074	5,166	23,116	20,038	15,622	14,332	10,770	7,614
Unbleached	short tons	6,950	6,484	6,152	5,744	5,268	13,662	14,996	14,990	8,780	6,712	6,180
Sulphite	short tons	3,712	4,080	4,252	3,644	3,822	4,510	3,658	4,156	3,990	3,216	4,024
Other grades	short tons	206	304	400	434	510	442	422	494	256	452	250
Mechanical (ground wood):												
Consumption and shipments	short tons	91,772	89,437	92,235	98,102	91,706	81,382	76,037	88,555	86,431	101,997	106,671
Imports	short tons	21,354	8,998	17,896	24,956	17,403	8,210	5,594	9,064	7,949	18,084	18,684
Production	short tons	77,397	74,998	85,573	97,646	90,780	78,665	73,729	86,840	91,498	109,128	105,018
Stocks, end of month	short tons	81,394	66,955	60,294	58,457	57,531	52,028	49,820	48,105	53,172	60,303	59,218
PAPER												
Total paper, incl. box board and newsprint:												
Production	short tons	494,569	496,492	542,247	500,379	462,470	454,618					
Percent of capacity		55	60	62	58	52	53	58				
Shipments	short tons	528,413	551,460	574,761	517,611	472,198	479,892					
Stocks, end of month	short tons	408,472	381,665	359,847	366,685	363,962	349,389					
Book paper:												
Orders, new:												
Coated	percent of normal production	40	43	46	41	36	43	43	46	49	53	56
Uncoated	percent of normal production	52	55	49	53	43	51	51	60	47	60	73

* New series. Data prior to October 1931 not published. † Revised series. For earlier data see p. 19 of the August 1933 issue. § Data revised for 1932. For revisions for full year 1932 see p. 49 of the June 1933 issue. • Revised.

Monthly statistics through December 1931, together with explanatory footnotes and refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1933		1932				1933						
	August	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July
PAPER AND PRINTING—Continued													
PAPER—Continued													
Book paper—Continued													
Orders, unfilled:													
Coated.....number of days' production.....	3	3	4	3	3	4	4	3	4	5	6	6	
Uncoated.....number of days' production.....	5	6	4	5	4	4	3	5	4	4	10	8	
Production.....short tons.....	84,756	83,400	88,988	87,119	86,853	83,905	85,583	93,628	82,299	94,891	104,665	-----	
Percent of capacity.....	46	51	60	59	59	58	64	66	49	55	63	-----	
Shipments.....short tons.....	116,585	118,100	123,060	116,784	115,616	121,628	119,074	115,859	117,597	112,070	126,975	-----	
Stocks, end of month.....short tons.....	78,063	76,814	72,436	77,289	78,294	70,778	74,671	77,210	75,820	80,900	83,327	-----	
Box board:													
Consumption, waste paper.....short tons.....	163,909	196,910	228,116	197,306	155,729	158,458	-----	-----	-----	-----	-----	-----	
Orders:													
New.....short tons.....	182,701	205,783	199,119	163,128	152,807	157,245	-----	-----	-----	-----	-----	-----	
Unfilled, end of month.....short tons.....	35,864	53,331	48,536	33,575	33,490	36,030	-----	-----	-----	-----	-----	-----	
Production.....short tons.....	173,805	180,421	201,777	179,094	157,357	154,497	-----	-----	-----	-----	-----	-----	
Operations, percent of capacity.....	51.5	61.4	61.6	58.1	45.7	48.2	-----	-----	-----	-----	-----	-----	
Shipments.....short tons.....	171,435	188,103	203,932	178,189	152,874	154,280	-----	-----	-----	-----	-----	-----	
Stocks, end of month.....short tons.....	81,805	74,237	72,083	72,491	76,173	76,473	-----	-----	-----	-----	-----	-----	
Stocks of waste paper, end of month:													
At mills.....short tons.....	151,343	174,755	160,794	172,693	160,600	173,415	-----	-----	-----	-----	-----	-----	
In transit and unshipped purchases.....short tons.....	23,897	26,666	30,448	31,325	24,370	26,481	-----	-----	-----	-----	-----	-----	
Newsprint:													
Canada:													
Exports.....short tons.....	165,880	152,761	119,277	148,935	153,509	136,993	127,779	107,446	138,005	113,139	168,719	152,152	
Production.....short tons.....	194,262	157,424	150,091	157,506	101,334	133,682	140,539	124,788	137,078	148,377	170,047	171,830	
Shipments from mills.....short tons.....	194,354	164,356	142,633	157,568	104,327	140,770	133,056	120,094	140,694	161,040	164,991	171,889	
Stocks, at mills, end of month.....short tons.....	41,826	*50,004	48,062	48,411	45,491	42,337	49,837	54,515	50,872	37,232	43,428	43,068	
United States:													
Consumption by publishers.....short tons.....	127,837	123,873	127,425	144,993	145,889	132,761	127,446	116,307	123,402	132,032	100,773	130,879	
Imports.....short tons.....	151,210	147,669	133,839	148,291	155,499	135,430	130,917	94,908	114,509	139,213	157,314	142,700	
Price, rolls, contract, destination, N.Y. basis.....dolls. per short ton.....	40.00	53.00	51.25	45.00	45.00	45.00	45.00	45.00	45.00	40.00	40.00	40.00	
Production, total.....short tons.....	84,521	*78,631	70,621	76,731	81,662	80,075	74,356	67,665	76,521	74,534	81,181	81,939	
Shipments from mills.....short tons.....	82,503	*77,109	73,234	76,922	83,922	79,002	72,637	66,884	77,933	76,085	78,861	84,970	
Stocks, end of month:													
At mills.....short tons.....	21,407	*35,708	33,095	32,790	30,581	21,783	23,502	23,363	23,005	21,171	23,560	21,964	
At publishers.....short tons.....	171,011	188,436	181,613	165,459	171,798	172,272	166,954	157,489	149,971	139,637	137,451	135,342	
In transit to publishers.....short tons.....	30,934	23,195	26,191	29,586	28,758	24,171	24,601	27,347	23,691	27,066	24,290	24,051	
Writing (fine) paper:													
Production.....short tons.....	23,803	25,790	27,123	24,546	21,233	25,371	25,191	29,744	24,150	33,779	40,318	-----	
Percent of capacity.....	45	53	54	49	42	49	53	59	49	63	79	-----	
Shipments.....short tons.....	24,160	26,512	27,421	24,325	21,318	26,563	25,468	29,655	25,406	31,317	38,584	-----	
Stocks, end of month.....short tons.....	51,446	50,719	49,940	50,156	50,063	50,099	48,984	48,965	47,848	49,176	50,894	-----	
Wrapping paper:													
Production.....short tons.....	60,479	60,182	68,333	59,149	50,005	52,054	48,881	57,525	58,212	72,196	83,663	-----	
Percent of capacity.....	66	71	77	67	57	62	63	65	72	83	99	-----	
Shipments.....short tons.....	59,874	65,719	74,961	58,203	48,905	51,950	49,028	58,791	60,133	73,279	91,527	-----	
Stocks, end of month.....short tons.....	70,825	64,561	57,963	58,903	59,554	57,240	57,596	56,307	54,405	53,314	46,502	-----	
All other grades:													
Production.....short tons.....	72,197	76,078	79,295	68,809	66,942	64,435	62,851	69,329	68,511	86,137	88,432	-----	
Shipments.....short tons.....	78,968	79,792	68,465	56,188	54,483	52,534	50,062	54,891	57,197	70,278	70,342	-----	
Stocks, end of month.....short tons.....	85,351	80,818	74,635	77,265	78,095	71,297	72,135	74,912	73,394	73,371	71,591	-----	
PAPER PRODUCTS													
Abrasive paper and cloth, shipments:													
Domestic.....reams.....	67,442	34,835	39,897	42,297	35,424	28,125	37,648	35,878	32,412	40,468	53,187	60,549	
Foreign.....reams.....	6,739	5,867	6,532	5,574	5,331	6,522	4,412	6,832	6,829	5,478	7,675	8,984	
Paper board shipping boxes:													
Operating time, total.....percent of normal.....	62	71	79	65	58	56	60	58	65	80	88	91	
Corrugated.....percent of normal.....	66	76	83	69	62	62	65	61	71	86	93	100	
Solid fiber.....percent of normal.....	48	57	65	52	44	39	43	47	47	60	72	65	
Production, total.....thous. of sq. ft.....	436,358	447,032	508,182	409,736	361,871	376,200	398,014	380,452	460,970	565,471	626,415	631,484	
Corrugated.....thous. of sq. ft.....	371,427	405,922	438,406	345,756	306,447	314,084	329,133	306,667	385,117	463,567	499,226	513,490	
Solid fiber.....thous. of sq. ft.....	64,931	71,110	71,776	63,980	55,424	62,116	68,881	73,785	75,853	101,904	127,189	117,994	
Rope paper sacks shipments*.....1930-31=100.....	108	115	125	112	120	106	81	112	124	95	102	112	
PRINTING													
Blank forms, new orders.....thous. of sets.....	94,244	41,061	41,252	40,396	33,364	50,350	46,602	45,053	53,337	46,508	59,226	82,156	
Book publication, total.....number of editions.....	572	609	806	1,090	700	875	457	679	766	805	530	511	
New books.....number of editions.....	491	504	655	912	595	707	390	576	621	637	477	416	
New editions.....number of editions.....	81	105	151	178	105	168	67	103	145	168	53	95	
Operations (productive capacity).....1923=100.....	63	66	66	66	67	66	66	70	62	62	67	63	
Sales books:													
Orders, new.....thous. of books.....	13,364	7,879	8,575	10,190	8,476	7,645	9,735	7,907	7,399	9,902	10,380	12,934	
Shipments.....thous. of books.....	11,950	9,128	8,704	9,082	8,874	9,068	7,920	7,653	8,048	8,570	9,872	11,097	

RUBBER AND RUBBER PRODUCTS

CRUDE AND SCRAP RUBBER													
Crude:													
Consumption, total.....long tons.....	39,097	20,582	20,692	19,337	20,157	15,631	19,928	18,825	15,701	22,817	38,785	44,654	43,660
For tires.....long tons.....	-----	12,646	10,399	10,340	9,388	7,408	10,376	9,587	8,179	13,555	22,337	26,075	24,751
Imports, total, including latex.....long tons.....	45,413	33,989	29,280	35,866	29,620	32,016	30,663	22,969	28,475	21,034	26,736	23,504	45,243
Price, wholesale, smoked sheets, N.Y.dolls. per lb.....	.073	.036	.039	.034	.034	.033	.033	.029	.030	.036	.049	.061	.078
Shipments, world.....long tons.....	76,000	56,327	59,683	54,403	57,976	56,700	59,000	54,500	56,900	55,000	57,000	62,000	*74,000
Stocks, world, end of month.....long tons.....	607,978	595,782	599,761	604,008	611,301	621,078	614,851	618,299	622,142	617,490	620,586	632,565	*619,752
Afloat, total.....long tons.....	91,355	74,808	78,775	69,240	74,505	71,147	60,674	65,123	60,914	65,431	81,177	106,510	*96,794
For United States.....long tons.....	68,355	53,558	57,735	50,220	54,505	51,147	40,674	41,123	36,914	38,431	54,177	79,510	*71,794
London and Liverpool.....long tons.....	96,623	104,408	103,195	100,001	96,324	91,121	89,267	92,153	94,658	95,151	98,609	102,511	*99,906
British Malaya.....long tons.....	85,000	66,134	64,321	68,836	71,441	77,024	74,590	71,677	67,583	66,911	70,489	82,331	88,189
United States.....long tons.....	335,000	350,432	353,470	365,931	370,577	379,000	385,354	386,686	395,987	389,997	370,311	341,213	334,853
Reclaimed rubber:													
Consumption.....long tons.....	6,990	3,461	4,136	4,340	4,135	3,135	3,560	3,229	2,556	3,261	5,750	7,159	7,642
Production.....long tons.....	11,005	3,101	5,043	6,275	6,215	5,345	4,983	4,303	3,617	4,340	7,864	9,956	11,326
Stocks, end of month.....long tons.....	9,924	10,387	9,982	9,877	9,973	10,794	10,733	10,936	10,227	9,484	9,065	8,733	9,311
Scrap rubber:													
Consumption by reclaimers.....long tons.....	-----	-----	16,229	-----	-----	19,512	-----	-----	14,132	-----	-----	27,800	-----

* Revised. † For revised data for year 1932 see p. 50 of May 1933 issue. * New series. Earlier data not published. ‡ Data revised for 1932, for revisions for full year 1932 see p. 50 of the June 1933 issue.

Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1933	1932					1933					
	August	August	September	October	November	December	January	February	March	April	May	June

RUBBER AND RUBBER PRODUCTS—Continued

TIRES AND TUBES													
Pneumatic casings:													
Production.....thousands.....	2,471	2,031	2,055	1,843	1,586	1,806	1,871	1,630	2,499	4,151	4,880	4,571	
Shipments, total.....thousands.....	2,124	2,466	1,439	1,369	1,455	2,077	1,834	1,674	2,923	4,144	5,044	4,398	
Domestic.....thousands.....	2,065	2,411	1,385	1,306	1,405	2,011	1,764	1,616	2,874	4,077	4,320	4,324	
Stocks, end of month.....thousands.....	5,327	4,877	5,501	5,964	6,115	5,789	6,902	5,832	5,419	5,408	5,292	5,475	
Solid and cushion tires:													
Production.....thousands.....	8	8	6	6	7	6	7	7	7	9	15	15	
Shipments, total.....thousands.....	8	8	7	6	5	7	8	7	8	9	15	14	
Domestic.....thousands.....	7	7	5	5	5	7	7	6	7	9	14	13	
Stocks, end of month.....thousands.....	25	24	24	23	24	22	21	21	20	21	20	21	
Inner tubes:													
Production.....thousands.....	2,199	2,081	1,749	1,604	1,423	1,675	1,779	1,506	2,282	3,760	4,358	4,482	
Shipments, total.....thousands.....	2,002	2,478	1,327	1,327	1,379	2,028	1,682	1,522	2,441	3,571	4,622	4,169	
Domestic.....thousands.....	1,966	2,440	1,292	1,221	1,348	1,989	1,646	1,486	2,410	3,530	4,575	4,110	
Stocks, end of month.....thousands.....	4,902	4,602	4,971	5,330	5,400	4,957	5,085	5,095	4,951	5,105	4,878	5,152	
Raw material consumed:													
Fabrics.....thous. of lb.....	10,116	8,417	8,345	7,827	5,993	7,899	7,263	6,364	10,460	16,778	19,553	18,709	
Crude rubber. (See Crude Rubber.)													
MISCELLANEOUS PRODUCTS													
Rubber bands, shipments.....thous. of lb.....	260	199	210	315	170	138	189	167	162	191	247	313	307
Rubber clothing, calendered:													
Orders, net.....number of coats and sundries.....	13,321	31,577	35,417	22,353	6,827	11,574	7,327	8,058	8,037	9,808	11,756	-----	
Production.....number of coats and sundries.....	28,284	22,770	35,306	38,704	25,759	24,409	16,330	20,997	14,227	19,392	35,873	-----	
Rubber-proofed fabrics, production, total													
Auto fabrics.....thous. of yd.....	2,952	4,510	4,918	3,890	1,772	2,052	2,146	2,303	2,988	4,891	4,249	5,992	
Raincoat fabrics.....thous. of yd.....	268	301	404	332	234	221	243	134	241	467	603	584	
Rubber flooring, shipments.....thous. of sq. ft.....	1,489	2,719	3,065	2,461	707	799	616	953	1,275	2,321	3,195	3,301	
Rubber and canvas footwear:													
Production, total.....thous. of pairs.....	3,576	3,767	4,139	5,007	4,782	3,725	3,275	3,281	3,172	3,860	3,732	3,824	
Tennis.....thous. of pairs.....	1,375	1,190	1,055	1,385	1,603	1,913	2,185	2,634	2,636	2,794	2,153	1,496	
Waterproof.....thous. of pairs.....	2,201	2,577	3,084	3,623	3,179	1,812	1,090	647	636	1,066	1,579	2,327	
Shipments, total.....thous. of pairs.....	3,342	4,641	5,234	6,375	4,813	3,156	3,537	3,390	3,672	4,212	3,925	4,333	
Tennis.....thous. of pairs.....	1,208	1,249	600	454	551	1,814	2,256	2,842	3,230	3,516	3,085	2,251	
Waterproof.....thous. of pairs.....	2,134	3,393	4,634	4,922	4,262	1,342	1,281	548	442	696	840	2,082	
Shipments, domestic, total.....thous. of pairs.....	3,272	4,589	5,189	5,330	4,773	3,136	3,511	3,339	3,637	4,149	3,857	4,253	
Tennis.....thous. of pairs.....	1,175	1,226	571	422	168	1,801	2,245	2,800	3,202	3,470	3,025	2,181	
Waterproof.....thous. of pairs.....	2,096	3,363	4,618	4,908	4,264	1,335	1,267	539	435	679	833	2,072	
Stocks, total, end of month.....thous. of pairs.....	17,358	16,483	15,398	15,038	15,016	15,351	15,088	14,965	14,462	14,110	13,922	13,517	
Tennis.....thous. of pairs.....	4,615	4,556	5,010	5,955	7,016	7,008	6,937	6,730	6,135	5,413	4,485	3,832	
Waterproof.....thous. of pairs.....	12,743	11,928	10,378	9,083	8,000	8,343	8,151	8,235	8,326	8,697	9,437	9,685	
Rubber heels:													
Production.....thous. of pairs.....	11,073	14,205	16,736	14,162	12,433	13,142	13,030	11,222	10,353	19,427	23,479	21,496	
Shipments, total*.....thous. of pairs.....	14,395	18,000	16,222	13,188	13,641	11,336	10,888	10,761	12,383	20,484	27,717	20,116	
Export.....thous. of pairs.....	187	297	233	184	209	281	221	170	281	182	284	293	
Repair trade.....thous. of pairs.....	4,260	5,520	5,012	3,966	2,423	2,433	2,909	2,677	4,441	6,883	7,155	6,184	
Shoe manufacturers.....thous. of pairs.....	9,948	12,183	10,977	9,038	10,960	8,694	7,758	7,914	7,661	13,419	20,278	13,638	
Stocks, end of month.....thous. of pairs.....	24,449	20,534	21,029	21,749	20,337	21,808	25,267	25,549	23,740	22,688	18,402	19,861	
Rubber soles:													
Production.....thous. of pairs.....	2,599	4,054	5,081	4,780	4,647	4,247	4,008	3,959	3,108	5,209	6,094	5,154	
Shipments, total*.....thous. of pairs.....	2,660	4,353	4,792	4,420	5,265	3,777	3,728	3,925	3,256	5,482	6,786	5,024	
Export.....thous. of pairs.....	12	7	4	6	6	1	3	235	1	5	5	4	
Repair trade.....thous. of pairs.....	140	215	269	316	209	275	362	271	266	335	395	436	
Shoe manufacturers.....thous. of pairs.....	2,508	4,131	4,519	4,099	5,050	3,502	3,362	3,419	2,988	5,146	6,356	4,584	
Stocks, end of month.....thous. of pairs.....	2,373	2,024	2,168	2,059	2,369	2,766	3,121	3,302	3,215	3,006	2,228	2,333	
Mechanical rubber goods, shipments:													
Total.....thous. of dolls.....	2,152	1,975	2,192	1,990	1,992	2,060	1,815	2,018	2,273	2,847	3,924	4,191	
Belting.....thous. of dolls.....	563	456	481	423	397	382	352	358	371	521	865	1,187	
Hose.....thous. of dolls.....	785	706	844	709	780	730	633	802	903	1,067	1,471	1,428	
Other.....thous. of dolls.....	804	813	867	858	816	949	830	858	999	1,259	1,588	1,575	

STONE, CLAY, AND GLASS PRODUCTS

BRICK #												
Common brick, wholesale price, red, N.Y. dollars, per thous.	9.25	9.30	9.25	9.25	9.25	9.25	10.13	9.25	9.25	9.25	9.25	9.25
Face brick (average per plant):												
Orders, unfilled, end of mo.....thous. of brick.....	432	477	424	363	351	352	292	300	324	359	350	398
Production (machine)*.....thous. of brick.....	256	149	180	200	151	98	35	24	27	93	139	245
Shipments.....thous. of brick.....	226	253	228	221	134	85	79	50	94	131	169	213
Stocks, end of month†.....thous. of brick.....	2,790	3,196	3,177	3,119	3,091	3,133	3,061	3,030	2,975	2,911	2,860	2,797
Sand-lime brick:												
Orders, unfilled, end of mo.....thous. of brick.....	5,923	2,254	3,650	8,050	5,755	7,325	4,812	3,675	2,775	1,580	1,315	3,955
Production.....thous. of brick.....	2,537	2,523	2,187	901	798	606	307	511	492	588	730	1,148
Shipments by rail.....thous. of brick.....	176	455	300	0	82	110	80	15	50	72	71	95
Shipments by truck.....thous. of brick.....	2,508	1,808	1,668	1,231	884	1,233	778	861	742	606	1,265	947
Stocks, end of month.....thous. of brick.....	4,151	5,893	4,813	4,477	4,792	4,622	4,020	3,501	3,003	3,877	1,936	2,042
PORTLAND CEMENT												
Price, wholesale, composite.....dolls. per bbl.....	1.586	1.388	1.388	1.388	1.388	1.424	1.426	1.436	1.436	1.436	1.436	1.549
Production.....thous. of bbl.....	8,223	7,835	8,210	7,939	6,462	4,248	2,958	2,777	3,684	4,183	6,262	8,009
Percent of capacity.....	35.9	34.2	36.9	34.6	29.1	18.5	12.9	13.4	16.1	18.9	27.4	37.6
Shipments.....thous. of bbl.....	5,994	10,968	9,729	8,743	4,782	2,835	2,502	2,278	3,510	4,949	6,709	8,607
Stocks, finished, end of month.....thous. of bbl.....	22,077	19,998	17,878	17,084	18,788	20,205	20,624	21,125	21,298	20,542	20,117	19,848
Stocks, clinker, end of month.....thous. of bbl.....	6,470	7,175	6,708	6,093	5,938	5,995	6,092	6,422	6,890	7,146	6,769	6,840

* New series. Earlier data not published on rubber heels and soles. For machine production of brick see p. 20 of the June 1933 issue. Revised.
 † Adjusted for degrading and year-end physical inventories.
 # Census Bureau has comparative summaries for 2 months only on structural clay products. Series not comparable over 13-month period.

Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1933	1932					1933						
	August	August	September	October	November	December	January	February	March	April	May	June	July
STONE, CLAY, AND GLASS PRODUCTS—Continued													
GLASSWARE, ETC.													
Glass containers:													
Production.....thous. of gross.....	2,492	1,660	1,462	1,750	1,508	1,462	1,636	1,585	1,704	1,568	1,693	2,007	2,322
Percent of capacity.....	72.3	49.1	46.8	53.8	46.4	44.9	51.3	51.8	49.5	49.2	49.1	60.5	72.8
Shipments.....thous. of gross.....	2,553	1,789	2,027	1,774	1,422	1,366	1,738	1,508	1,621	1,682	1,969	2,129	2,112
Stocks, end of month.....thous. of gross.....	5,033	5,871	5,167	5,123	5,247	5,343	5,244	5,325	5,406	5,305	5,036	4,893	5,103
Illuminating glassware: [*]													
Orders:													
New and contract.....number of turns.....		1,020	1,164	1,151	1,187	948	1,043	1,049	1,379	1,300	2,241	2,145	1,331
Percent of full operation.....													
Unfilled, end of month.....number of turns.....		1,455	1,485	1,363	1,286	1,222	1,219	1,280	1,327	1,390	2,217	2,324	2,100
Production:													
Total.....number of turns.....		885	782	1,090	1,338	1,144	795	1,010	1,008	1,161	1,484	1,670	1,611
Percent of full operation.....													
Shipments:													
Total.....number of turns.....		1,122	1,087	1,279	1,260	1,083	986	1,006	1,267	1,226	1,422	2,027	1,583
Percent of full operation.....		38.7	37.5	44.1	43.5	37.4	34.0	35.4	44.6	43.2	50.1	71.4	55.8
Stocks, end of month.....number of turns.....		5,254	5,063	4,799	4,852	4,949	4,480	4,397	4,388	4,342	4,413	4,091	4,110
Plate glass, polished, production [#]													
thous. of sq. ft.....	11,768	1,843	3,567	4,120	4,718	4,268	6,472	5,186	5,112	4,893	8,286	9,946	11,828
GYPSUM *													
Crude (quarterly):													
Imports.....short tons.....			173,366			80,366			0			74,240	
Production.....short tons.....			423,139			252,891			197,730			369,016	
Shipments (uncalcined).....short tons.....			159,160			96,374			61,106			146,569	
Calcined (quarterly):													
Production.....short tons.....			262,812			199,083			168,931			207,033	
Calcined products (quarterly):													
Shipments:													
Board, plaster (and lath).....thous. of sq. ft.....			31,435			22,951			18,882			28,945	
Board, wall.....thous. of sq. ft.....			52,441			41,663			42,442			67,438	
Cement, Keenes.....short tons.....			3,597			2,634			2,073			3,831	
Plasters, neat, wood fiber, sanded, gaging, finish, etc.....short tons.....			202,332			155,603			121,490			217,274	
For pottery, terra cotta, plate glass, mixing plants, etc.....short tons.....			19,130			18,219			17,249			24,795	
Tile, partition.....thous. of sq. ft.....			1,842			1,393			1,406			1,516	
TERRA COTTA													
Orders, new:													
Quantity.....short tons.....	182	1,377	672	790	1,365	1,188	1,306	292	2,333	1,105	1,297	565	834
Value.....thous. of dolls.....	21	118	62	88	96	92	79	26	108	67	72	47	68

TEXTILE PRODUCTS

CLOTHING													
Hosiery: [*]													
Orders:													
New.....thous. of dozen pairs.....		5,595	6,693	6,582	5,145	4,185	3,666	3,860	5,006	5,406	7,547	8,075	4,684
Unfilled, end of month.....													
Production.....thous. of dozen pairs.....		3,360	4,043	4,413	3,617	2,877	3,006	2,826	3,109	3,892	5,865	7,155	5,939
Shipments, net.....thous. of dozen pairs.....		4,117	5,346	6,003	5,680	4,695	4,197	4,063	4,408	4,283	5,559	6,115	5,075
Stocks, end of month.....thous. of dozen pairs.....		4,311	5,760	6,006	5,645	4,783	3,516	4,047	4,731	4,603	5,358	6,537	5,556
Men's and boys' garments cut: [†]													
Overcoats.....thous. of garments.....		285	482	638	554	172	178	267	216	122	131	330	409
Separate trousers.....thous. of garments.....		1,664	2,025	1,947	1,495	1,164	1,390	1,436	1,676	1,844	2,106	2,401	2,089
Suits.....thous. of garments.....		1,480	1,734	1,565	964	1,077	1,450	1,850	1,745	1,593	1,599	1,807	1,681
Rubber clothing. (See Rubber products.)													
COTTON													
Consumption †.....thous. of bales.....	589	403	492	502	504	440	471	442	494	471	621	696	600
Exports:													
Quantity, exclusive of linters.....thous. of bales.....	531	452	734	1,008	1,012	1,040	794	557	488	436	592	615	692
Value. (See Foreign Trade.)													
Ginnings (total crop to end of month)													
Imports.....thous. of bales.....	1,394	865	4,835	9,246	11,631	12,086	12,418		12,710				171
Prices:													
To producer.....dolls. per lb.....	.088	.065	.072	.064	.059	.054	.056	.055	.061	.061	.082	.087	.106
Wholesale, middling, N.Y.....dolls. per lb.....	.096	.074	.077	.066	.062	.059	.062	.061	.070	.069	.086	.096	.108
Production, crop estimate.....thous. of bales.....	12,414					13,002							
Receipts into sight §.....thous. of bales.....	782	526	1,800	2,970	2,784	1,586	1,078	599	569	584	728	771	761
Stocks, end of month: †													
Domestic, total mills and warehouses													
Mills.....thous. of bales.....	6,946	7,638	9,056	11,094	12,134	11,880	11,516	10,822	10,250	9,520	8,716	7,720	7,090
Warehouses.....thous. of bales.....	1,160	1,090	1,087	1,267	1,457	1,530	1,495	1,442	1,343	1,368	1,395	1,401	1,351
World visible supply, total.....thous. of bales.....	5,786	6,548	7,969	9,827	10,677	10,350	10,021	9,380	8,907	8,152	7,321	6,319	5,739
American cotton.....thous. of bales.....	7,254	7,602	8,251	9,479	10,518	10,552	10,549	10,182	9,796	9,560	9,014	8,341	7,713
Foreign.....thous. of bales.....	5,602	5,751	6,534	7,783	8,884	8,878	8,759	8,463	7,977	7,613	7,042	6,429	5,908

* Revised.

† As of Sept. 1.

‡ Final estimate.

§ Data for fiscal year 1933 revised August 1931, 331; September, 1,654; October, 4,121; November, 3,048; December, 1,838; January 1932, 1,570; February, 931; March, 881; April, 577; May, 352; June, 221. For revision of fiscal year 1933 see p. 52 of the September 1933 issue.

Partly estimated for months of 1933.

* New series. For earlier data on gypsum see p. 20 of the January 1933 issue. For hosiery see p. 19 of the April issue, 1933 data partly estimated. Earlier data on glassware not published.

† For revisions for the year ended July 1932 see p. 20 of the February 1933 issue.

Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1933		1932				1933					
	August	August	September	October	November	December	January	February	March	April	May	June

TEXTILE PRODUCTS—Continued

COTTON MANUFACTURES														
Cotton yarn:														
Carded sales yarn:														
Orders, unfilled, end of mo.	thous. of lb.	33,551	35,108	30,592	28,474	28,901	27,321	26,459	29,326	33,455	38,362	39,974		
Production (weekly average)	thous. of lb.	1,798	2,534	2,885	2,531	2,131	2,225	2,095	1,720	2,116	3,047	3,469		
Stocks, end of month	thous. of lb.	11,188	10,315	9,533	10,046	11,099	11,612	12,072	11,892	10,481	9,927	7,717		
Prices, wholesale:														
22/1s, cones, Boston	dolls. per lb.	.361	.183	.208	.196	.187	.174	.168	.163	.175	.179	.216	.311	
40/1s, southern, spinning	dolls. per lb.	.543	.264	.288	.281	.271	.270	.270	.276	.278	.306	.345	.410	
Cotton goods:														
Abrasive cloth. (See Paper Products.)														
Cotton cloth:														
Exports	thous. of sq. yd.	18,213	24,157	25,227	24,010	25,379	30,479	34,332	34,215	39,475	28,150	27,384	30,173	28,704
Imports	thous. of sq. yd.	1,404	1,166	1,155	1,633	2,118	2,498	2,625	2,794	4,125	3,510	4,808	3,823	3,088
Fiber consumption for tires. (See Rubber and Rubber Products.)														
Prices, wholesale:														
Print cloth, 64 x 60	dolls. per yd.	.070	.039	.041	.037	.033	.033	.032	.031	.032	.037	.048	.059	.067
Sheeting, brown, 4 x 4 (Trion mill)	dolls. per yd.	.088	.040	.047	.046	.041	.038	.038	.037	.037	.039	.050	.064	.077
Cotton cloth finishing:														
Printed only (mills and outside):														
Production	thous. of yd.	64,490	87,988	87,956	69,515	79,175	88,300	93,773	95,746	74,463	88,278	100,479	90,106	
Stocks, end of month	thous. of yd.	62,547	59,040	66,633	74,850	81,933	80,097	82,272	80,446	80,765	81,740	75,395	72,909	
White, dyed and printed (outside mills):														
Billings (finished goods)	thous. of yd.	38,092	52,247	55,594	47,956	37,674	38,282	47,503	51,148	43,006	55,018	80,782	75,847	
Operations	percent of capacity	42	57	62	49	41	55	67	60	60	68	84	76	
Orders, new, gray yardage	thous. of yd.	48,994	58,788	51,406	45,570	55,786	52,258	55,891	61,681	58,847	72,565	140,632	93,660	
Orders, unfilled, end of mo.	day's prod.	2.2	2.2	1.9	1.1	1.6	2.1	2.7	2.1	3.0	3.0	8.8	4.6	
Shipments (finished goods)	cases	21,802	26,496	28,081	24,748	19,864	25,698	28,156	30,339	28,700	34,684	51,004	48,389	
Stocks, end of month (finished goods)	cases		13,285	14,896	17,086	18,684	14,590	13,407	14,919	15,768	16,104	15,418	30,580	35,433
Spindle activity: †														
Active spindles	thousands	25,885	22,022	23,884	24,588	24,350	23,775	23,767	23,659	23,429	23,417	24,571	25,541	26,069
Active spindle hours, total	mills. of hours	7,942	5,539	6,866	7,046	6,967	6,386	6,788	6,286	7,048	6,569	8,310	9,299	8,128
Average per spindle in place	hours	253	175	218	224	221	203	217	202	227	212	268	301	263
Operations	percent of capacity	106.7	72.4	94.6	97.0	96.9	87.2	95.1	95.0	93.9	95.7	112.3	129.1	117.5
RAYON AND SILK														
Rayon:														
Imports	thous. of lb.	1,120	400	502	517	425	285	221	351	45	8	52	366	828
Price, wholesale, 150 denier, "A" grade, N. Y.	dolls. per lb.	.65	.55	.60	.60	.60	.60	.60	.60	.60	.50	.55	.60	.60
Stocks, imported, end of month	thous. of lb.		286	240	228	225	226	* 242	241	257	253	249	237	287
Silk:														
Deliveries (consumption)	bales	42,852	59,905	59,694	53,703	43,955	40,548	46,204	32,665	38,934	41,910	47,151	53,627	44,597
Imports, raw	thous. of lb.	7,823	7,134	8,564	7,331	8,066	8,301	4,988	3,402	4,254	5,660	6,404	7,732	8,396
Operations, machinery activity:														
Broad looms	percent of capacity	67.6	83.7	84.5	76.2	83.2	89.7	80.6	56.6	59.2	75.4	74.8	82.9	
Narrow looms	percent of capacity	38.3	43.6	46.8	45.3	34.2	37.2	36.8	36.3	42.2	46.0	53.0	53.2	
Spinning spindles	percent of capacity	50.2	62.0	61.9	52.2	55.5	56.8	48.9	38.2	49.8	52.3	62.8	78.4	
Prices, wholesale:														
Raw, Japanese, 13-15, N. Y.	dolls. per lb.	1.881	1.647	1.805	1.673	1.562	1.550	1.305	1.201	1.182	1.324	1.586	2.155	2.273
Silk goods, composite	dolls. per yd.	1.04	.92	.92	.92	.91	.90	.89	.89	.89	.92	.95	.98	1.02
Stocks, end of month:														
World, visible supply	bales		246,148	249,258	246,450	258,280	282,616	256,142	239,864	237,236	234,523	224,425	218,923	243,529
United States:														
At manufacturers	bales	23,092	24,951	22,250	22,826	24,336	22,443	23,406	22,074	20,243	21,151	20,243	22,190	21,458
At warehouses	bales	53,515	52,228	49,393	54,465	57,932	62,837	69,747	60,459	43,814	43,038	40,125	33,933	51,684
WOOL														
Consumption, grease equivalent	thous. of lb.	55,694	41,361	46,055	42,423	38,963	36,532	35,510	33,278	24,943	28,701	46,898	58,688	57,377
Imports, unmanufactured	thous. of lb.	40,060	693	1,554	4,468	5,408	4,977	5,134	4,864	4,451	6,140	3,179	10,898	31,406
Operations, machinery activity:														
Combs	percent of capacity	113	85	106	100	82	92	84	87	55	62	107	134	134
Looms:														
Carpet and rug	percent of capacity	45	19	24	29	28	23	23	22	25	31	44	46	
Narrow	percent of capacity	51	26	36	43	42	33	36	28	29	46	53	54	
Wide	percent of capacity	87	60	65	66	59	58	68	43	42	66	87	97	
Spinning spindles:														
Woolen	percent of capacity	99	59	70	73	60	55	59	60	42	53	77	100	108
Worsted	percent of capacity	83	57	74	73	58	57	56	57	32	35	72	92	96
Prices, wholesale:														
Raw, territory, fine, scoured	dolls. per lb.	.80	.39	.48	.47	.45	.44	.44	.43	.44	.49	.63	.70	.79
Raw, Ohio and Penn. fleeces	dolls. per lb.	.37	.16	.23	.22	.21	.20	.20	.19	.19	.20	.29	.32	.35
Suiting, unfinished worsted, 13 oz. (at mill)	dolls. per yd.	1.765	1.135	1.175	1.175	1.175	1.175	1.175	1.175	1.175	1.163	1.395	1.550	1.613
Women's dress goods, French serge, 54" (at factory)	dolls. per yd.	1.065	.750	.750	.750	.750	.750	.750	.750	.750	.780	.925	.975	
Worsted yarn, 2/32s, cross-bred stock, Boston	dolls. per lb.	1.18	.76	.85	.88	.85	.83	.80	.80	.80	.83	.93	1.09	1.17
Receipts at Boston, total	thous. of lb.	61,303	42,909	28,281	17,556	11,858	5,927	8,978	9,281	4,657	6,835	17,630	54,510	83,318
Domestic	thous. of lb.	45,593	42,764	28,209	16,960	11,136	5,063	7,991	8,384	4,032	6,544	17,415	52,995	70,876
Foreign	thous. of lb.	15,710	145	72	596	722	864	987	897	625	291	215	1,515	12,442
MISCELLANEOUS PRODUCTS														
Burlaps and fibers, imports:														
Burlaps	thous. of lb.	50,203	29,931	23,114	22,403	31,340	29,064	28,865	22,413	34,842	27,284	30,192	34,251	34,490
Fibers	long tons	20,523	24,457	25,737	23,323	21,895	21,344	22,937	17,521	25,118	12,307	20,079	17,820	23,807

* Revised.

† For revisions for the year ended July 1932 see p. 20 of the February 1933 issue.

‡ Data for 1932 revised. For revisions for full year 1932 see p. 53 of the June 1933 issue.

Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1933		1932				1933					
	August	August	September	October	November	December	January	February	March	April	May	June

TEXTILE PRODUCTS—Continued

MISCELLANEOUS PRODUCTS—Con.													
Buttons and shells:													
Buttons:													
Imports, total \$.....thous. of gross.....	93	93	69	50	72	77	88	73	71	75	98	86	114
From Philippines.....thous. of gross.....	62	87	66	47	67	64	49	57	58	61	74	74	77
Fresh-water pearl:													
Production.....percent of capacity.....	30.3	39.2	46.3	45.2	38.0	40.0	41.3	36.2	43.2	51.3	54.2	49.0	49.0
Stocks, end of month.....thous. of gross.....	7,939	7,340	7,136	7,194	8,025	7,971	7,751	7,325	7,132	6,938	6,792	5,983	5,983
Shells, imports, total.....thous. of lb.....	779	751	271	356	413	741	684	297	3,255	200	567	172	815
Mother of pearl.....thous. of lb.....	713	184	219	285	360	214	677	267	394	181	549	120	150
Tagua nuts, imports.....thous. of lb.....	3,264	609	516	1,063	599	586	864	1,356	1,087	865	1,176	1,983	3,236
Elastic webbing, shipments.....thous. of dolls.....	518	774	850	731	605	663	656	619	615	820	1,093	1,301	1,301
Fur, sales by dealers.....thous. of dolls.....	5,137	2,879	4,016	3,233	1,688	1,275	1,547	1,498	1,473	2,053	3,288	3,663	3,860
Pyroxylin coated textiles (artificial leather):													
Orders, unfilled, end of month.....thous. of linear yd.....	1,785	1,996	2,096	1,779	1,675	2,175	2,188	1,992	2,699	2,753	3,745	3,195	3,195
Pyroxylin spread.....thous. of lb.....	1,959	2,403	2,216	1,855	1,862	2,121	2,374	2,333	3,039	3,920	4,450	4,348	4,348
Shipments, billed.....thous. of linear yd.....	1,881	2,410	2,282	1,783	1,791	1,956	2,128	2,079	2,781	3,760	4,202	4,280	4,280

TRANSPORTATION EQUIPMENT

AIRPLANES													
Production, total.....number.....	101	118	111	98	125	87	92	119	106	122	143	143	143
Commercial (licensed).....number.....	59	58	48	34	37	35	21	44	62	66	78	78	78
Military (deliveries).....number.....	18	29	21	20	49	27	30	45	27	35	48	48	48
For export.....number.....	24	31	42	44	39	25	41	30	17	21	17	17	17
AUTOMOBILES													
Exports:													
Canada:													
Automobiles, assembled.....number.....	1,714	1,523	1,654	2,416	1,338	1,090	475	256	1,601	1,256	2,690	2,247	1,731
Passenger cars.....number.....	1,233	1,368	1,108	2,124	1,163	833	289	169	1,558	936	2,194	1,805	1,220
United States:													
Autos and parts, value. (See Foreign Trade.)													
Automobiles, assembled, total \$.....number.....	10,308	4,937	5,654	4,282	3,115	4,978	10,143	8,657	8,056	8,318	7,538	7,235	9,128
Passenger cars \$.....number.....	6,516	2,893	3,053	1,733	1,762	2,757	7,059	5,521	5,528	5,662	5,093	4,757	5,546
Trucks \$.....number.....	3,792	2,044	2,601	2,549	1,353	2,221	3,084	3,136	2,528	2,656	2,445	2,478	3,582
Financing:													
Retail purchasers, total.....thous. of dolls.....	45,069	38,837	33,624	27,727	27,025	* 31,280	* 29,189	* 33,547	* 45,337	* 58,193	65,514	60,135	60,135
New cars.....thous. of dolls.....	24,645	21,551	17,644	13,981	14,091	* 18,328	* 16,842	19,464	28,226	37,475	43,004	43,334	43,334
Used cars.....thous. of dolls.....	18,909	15,989	15,036	12,834	12,174	* 12,174	* 11,725	* 13,335	* 16,107	* 19,428	21,182	20,542	20,542
Unclassified.....thous. of dolls.....	1,516	1,297	943	913	760	779	621	748	1,005	1,289	1,328	1,250	1,250
Wholesale (manufacturers to dealers).....thous. of dolls.....	22,104	18,677	13,132	11,774	20,131	30,134	37,515	27,706	40,841	55,006	56,938	58,309	58,309
Fire-extinguishing equipment:†													
Shipments:													
Motor-vehicle apparatus.....number.....	20	23	26	17	14	21	14	24	28	31	18	25	21
Hand types.....number.....	21,183	13,708	14,453	12,089	11,695	10,047	10,749	11,841	12,870	12,415	16,401	22,642	19,495
Production:													
Automobiles:													
Canada, total.....number.....	6,079	4,067	2,342	2,923	2,204	2,139	3,358	3,298	6,632	8,255	9,396	7,323	6,540
Passenger cars.....number.....	4,919	3,166	1,741	2,361	1,689	1,561	2,921	3,025	5,927	6,957	8,024	6,005	5,322
United States, total.....number.....	236,480	90,325	84,150	48,702	59,557	107,353	130,044	106,825	117,949	180,667	218,303	253,322	233,088
Passenger cars.....number.....	195,076	75,898	64,735	35,102	47,293	85,858	108,321	91,340	99,225	152,939	184,644	211,448	195,019
Taxis.....number.....	68	9	13	5	239	291	5	152	660	411	54	35	4
Trucks.....number.....	41,336	14,418	19,402	13,595	12,025	21,204	21,718	15,333	18,064	27,317	33,605	41,839	38,065
Automobile rims.....thous. of rims.....	961	* 233	198	237	455	569	727	580	347	898	938	1,015	890
Registrations, new passenger cars †.....number.....	175,000	93,457	81,893	63,195	44,358	45,683	79,821	69,464	78,741	119,909	160,242	174,190	185,660
Sales (General Motors Corp.):													
To consumers.....number.....	86,372	37,230	34,694	26,941	12,780	19,992	50,653	42,280	47,436	71,599	85,969	101,827	87,298
To dealers, total.....number.....	97,614	30,419	30,117	10,924	5,781	53,942	82,117	59,614	58,018	86,967	98,205	113,701	106,918
U.S. dealers.....number.....	84,504	24,151	23,545	5,810	2,405	44,101	72,274	50,212	45,098	74,242	85,980	66,956	92,546
Shipments, accessories and parts, total †													
Jan. 1925=100.....	35	35	39	45	51	51	50	41	64	71	81	76	76
Accessories, original equipment.....Jan. 1925=100.....	24	22	26	36	48	46	45	33	59	64	73	68	68
Accessories to wholesalers.....Jan. 1925=100.....	47	56	85	73	54	46	40	42	46	56	99	83	83
Replacement parts.....Jan. 1925=100.....	94	99	91	86	76	84	84	87	106	118	129	119	119
Service equipment.....Jan. 1925=100.....	40	43	36	31	28	36	34	32	38	50	50	47	47
RAILWAY EQUIPMENT													
Equipment condition:													
Freight cars owned:													
Capacity.....mills. of lb.....	195,487	202,196	201,594	201,326	201,055	200,547	200,250	198,997	198,652	198,158	197,664	196,733	* 196,059
Number, total.....thousands.....	2,061	2,149	2,141	2,138	2,134	2,127	2,123	2,106	2,101	2,095	2,088	2,077	2,069
Bad order, total.....number.....	304,202	263,608	262,153	268,170	265,239	266,066	266,594	269,378	274,368	286,987	303,758	316,107	316,437
Percent of total in bad order.....	14.9	11.9	12.4	12.7	12.6	12.6	12.7	12.9	13.2	13.8	14.7	15.4	15.4
Locomotives, railway:													
Owned:													
Tractive power.....mills. of lb.....	2,390	2,458	2,448	2,444	2,439	2,435	2,432	2,428	2,423	2,422	2,410	2,407	2,396
Number, total.....number.....	51,058	53,192	52,936	52,791	52,650	52,490	52,401	52,237	52,081	52,020	51,654	51,537	* 51,233
Awaiting classified repairs.....number.....	11,000	8,396	8,875	9,180	9,316	9,558	10,014	10,290	10,545	10,743	11,163	11,203	11,109
Percent of total.....	21.9	16.2	17.1	17.8	18.0	18.5	19.4	20.0	20.6	21.2	21.9	22.2	22.1
Installed.....number.....	73	62	31	47	32	36	31	57	41	44	43	80	23
Retired.....number.....	248	133	287	193	173	196	120	221	197	105	410	* 355	322
Passenger cars:													
On railroads (end of quarter).....number.....			49,310			48,988			48,599				
Equipment manufacturing:													
Freight cars:													
Orders, new, placed by railroads.....cars.....	130	16	1,285	0	2	50	3	0	6	50	8	500	66
Orders, unfilled, total.....cars.....	1,129	1,404	1,275	2,465	2,398	2,431	2,223	1,974	1,873	1,561	1,205	1,205	1,187
Equipment manufacturers.....cars.....	0	0	0	0	0	50	1	0	0	0	0	0	0
Railroad shops.....cars.....	1,129	1,404	1,275	2,465	2,398	2,381	2,222	1,974	1,873	1,561	1,205	1,205	1,187
Shipments, total.....cars.....	427	44	1	0	12	15	3	15	9	0	3	2	165
Domestic.....cars.....	392	19	1	0	12	14	3	15	9	0	3	2	120

* Revised.
 † Data revised for 1932. For revisions for full year 1932 see p. 54 of the June 1933 issue.
 ‡ Revised series. See p. 19 of the August 1933 issue for earlier data on fire extinguishers and passenger-car registrations. Earlier data on accessories and parts not published.
 § Preliminary.

Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1933		1932				1933						
	August	August	September	October	November	December	January	February	March	April	May	June	July
TRANSPORTATION EQUIPMENT—Continued													
RAILWAY EQUIPMENT—Continued													
Equipment manufacturing—Continued													
Locomotives, industrial electric (quarterly):													
Shipments, total..... number			12			14			13			26	
Mining use..... number			12			14			12			26	
Locomotives, railway:													
Orders, new, placed by railroads..... number	0	0	0	0	0	1	4	2	0	0	2	0	11
Orders, unfilled, end of month—													
Equipment manufacturers (Census) total..... number	79	111	98	86	78	73	71	^a 70	69	68	70	71	80
Domestic, total..... number	77	105	96	86	78	73	71	^a 70	69	68	67	68	77
Electric..... number	75	104	95	85	77	72	70	^a 68	67	67	66	66	75
Steam..... number	2	1	1	1	1	1	1	2	2	1	1	2	2
Railroad shops (A. R. A.)..... number	1	5	4	3	3	3	3	3	3	3	1	1	1
Shipments:													
Domestic, total..... number	2	9	9	10	8	6	2	^a 3	2	1	1	0	0
Electric..... number	1	9	9	10	8	6	2	^a 3	2	0	1	0	0
Steam..... number	1	0	0	0	0	0	0	0	0	1	0	0	0
Exports, total..... number	11	1	2	12	2	6	0	2	9	5	5	11	8
Electric..... number	8	0	2	12	2	6	0	2	4	5	5	7	8
Steam..... number	3	1	0	0	0	0	0	0	5	0	0	4	0
Passenger cars:													
Orders, new, placed by railroads..... number	0	0	0	0	0	0	0	0	4	0	0	0	0
Orders, unfilled (end of quarter)..... number			47			15			4				
Shipments, total..... number	0	0	0	0	0	0	0	0	0	0	0	0	4
Domestic..... number	0	0	0	0	0	0	0	0	0	0	0	0	4
ELECTRIC TRUCKS AND TRACTORS													
Shipments, industrial, total..... number	51	19	16	31	12	13	21	27	38	12	22	52	57
Domestic..... number	51	19	16	27	12	13	21	27	38	11	22	52	57
Exports..... number	0	0	0	4	0	0	0	0	0	1	0	0	0
SHIPBUILDING													
United States:													
Merchant vessels under construction													
Completed during month..... total gross tons	5,673	2,697	10,273	22,795	39,179	7,698	15,944	9,338	41,213	2,855	9,474	2,794	5,264
Steel..... total gross tons	1,867	240	9,601	19,834	36,733	5,888	13,741	8,531	37,537	1,578	7,246	35	319
World (quarterly):													
Launched:													
Number..... ships			53			58			55			83	
Tonnage..... thous. of gross tons			188			213			93			79	
Under construction:													
Number..... ships			192			203			232			209	
Tonnage..... thous. of gross tons			901			766			741			732	

CANADIAN STATISTICS

Business indexes: *													
Physical volume of business..... 1926=100	89.8	78.1	77.1	75.3	75.8	72.6	68.1	67.0	68.4	69.8	76.4	82.2	84.1
Industrial production, total..... 1926=100	89.5	73.6	71.9	70.4	71.8	67.7	62.2	60.9	62.5	65.1	72.7	79.8	82.6
Construction..... 1926=100	25.5	37.1	31.5	30.7	39.4	19.5	25.2	20.3	16.1	20.6	14.1	19.6	34.0
Electric power..... 1926=100	168.0	137.1	128.0	127.8	134.4	131.3	131.6	136.1	134.4	138.9	138.9	149.0	160.7
Manufacturing..... 1926=100	96.9	75.5	74.3	70.6	72.3	70.2	62.2	58.7	62.7	67.0	77.4	85.7	88.2
Forestry..... 1926=100	94.0	59.6	60.5	64.7	65.8	60.0	63.4	59.8	60.7	63.7	75.7	79.2	87.0
Mining..... 1926=100	95.7	84.8	89.5	99.3	86.4	90.5	80.5	94.2	91.4	81.9	93.4	95.0	78.3
Distribution..... 1926=100	90.5	90.4	91.3	83.8	86.9	86.1	84.3	83.8	84.8	82.9	86.7	88.9	88.4
Carloadings..... 1926=100	67.9	64.3	68.1	59.8	60.1	58.4	56.1	57.9	61.8	59.4	62.9	66.8	62.6
Exports (volume)..... 1926=100	65.1	63.0	64.6	66.4	47.3	47.5	56.6	49.6	51.1	47.9	66.6	65.3	71.5
Imports (volume)..... 1926=100	65.0	63.8	64.7	67.5	70.6	59.8	52.4	50.8	50.0	44.2	54.8	56.7	59.7
Trade employment..... 1926=100	112.7	115.3	114.3	113.7	111.6	113.4	111.5	110.9	110.5	110.1	110.3	112.2	111.9
Agricultural marketings..... 1926=100	197.2	196.6	189.0	83.8	62.3	59.1	56.1	76.5	129.0	104.1	95.4	221.9	136.3
Grain marketings..... 1926=100	224.6	222.6	213.9	87.4	59.5	56.6	52.5	75.9	140.2	109.7	98.3	252.5	148.5
Livestock marketings..... 1926=100	74.5	79.9	77.1	67.4	74.5	70.3	71.9	79.4	77.8	79.2	82.5	84.8	81.2
Commodity prices:													
Cost of living index..... 1926=100		81.4	81.1	80.4	80.4	80.0	79.7	79.0	78.4	78.6	77.6	77.6	77.8
Wholesale price index..... 1926=100	69.4	^o 66.7	^o 65.9	65.0	^a 64.7	64.0	63.9	63.6	64.4	65.4	^e 6.9	67.6	70.5
Employment, total (first of month)..... 1926=100	87.1	86.3	86.0	86.7	84.7	83.2	78.5	77.0	76.9	76.0	77.6	80.7	84.5
Construction and maintenance..... 1926=100	88.4	90.0	84.0	84.3	77.9	67.6	58.5	56.2	56.5	54.7	60.8	67.8	78.2
Manufacturing..... 1926=100	85.2	82.6	83.1	84.1	81.7	80.3	74.4	75.0	75.8	76.0	76.8	80.0	83.0
Mining..... 1926=100	97.4	94.8	96.5	98.2	101.2	99.9	96.9	94.0	94.6	91.4	89.9	91.4	93.1
Service..... 1926=100	111.8	117.0	119.4	109.8	106.5	103.7	102.2	104.2	102.9	102.5	99.9	106.2	111.5
Trade..... 1926=100	110.5	113.8	113.1	114.5	115.4	117.8	119.6	109.4	107.3	107.6	108.6	109.1	111.8
Transportation..... 1926=100	81.2	86.3	86.5	87.2	84.5	83.9	78.3	75.0	74.1	74.2	78.9	79.0	80.5
Finance:													
Banking:													
Bank debits..... mills. of dolls.	2,649	2,116	2,098	2,367	2,466	2,085	1,969	1,830	1,887	1,877	2,650	2,982	3,528
Exchange. (See Finance.)													
Interest rates..... 1926=100	95.0	103.3	101.9	98.1	102.3	102.7	99.2	98.7	100.0	101.3	98.1	97.1	96.7
Commercial failures *..... number		188	193	199	229	196	216	214	192	184	175	158	
Life insurance, sales of ordinary life (15 cos.)..... thous. of dolls.	27,263	28,370	25,207	29,858	34,003	33,483	29,367	26,323	29,763	29,770	30,497	32,398	30,255
Security issues and prices:													
New bond issues, total..... thous. of dolls.	94,790	59,529	71,103	106,046	45,094	178	19,987	425	731	10,767	11,173	122,892	74,958
Corporation..... thous. of dolls.	500	360	180	125	825	0	0	0	625	0	485	1,110	0
Dominion and provincial													
Municipal..... thous. of dolls.	80,000	55,980	68,350	104,275	35,000	0	19,000	0	0	0	7,815	117,474	68,350
Railways..... thous. of dolls.	14,290	3,189	2,573	1,646	9,269	178	987	425	106	10,767	2,873	4,308	5,668
Bond yields..... percent	4.55	4.95	4.88	4.70	4.90	4.92	4.75	4.73	4.79	4.85	4.70	4.65	4.63
Common stock prices, total..... 1926=100	78.7	59.0	63.0	54.8	53.4	51.3	51.6	47.6	47.3	51.9	63.7	74.7	83.3
Banks..... 1926=100	75.2	73.9	76.1	74.4	69.6	67.5	67.5	65.5	62.3	59.8	64.6	72.7	79.6
Industrials..... 1926=100	113.3	69.9	73.8	63.1	62.5	64.4	59.6	56.3	57.3	67.5	85.8	103.6	118.3
Utilities..... 1926=100	53.9	51.9	56.9	49.1	46.6	45.1	44.6	38.6	38.2	38.5	47.2	53.8	58.5

* Revised.

^o New series. For earlier data see p. 18 of the February 1933 issue (business indexes) and p. 20 of this issue (commercial failures).

[§] Data revised for 1932. For revision for full year 1932 see p. 55 of the June 1933 issue.

Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1933		1932				1933						
	August	August	September	October	November	December	January	February	March	April	May	June	July
CANADIAN STATISTICS—Continued													
Foreign trade:													
Exports.....thous. of dolls.	45,135	41,855	42,665	57,160	46,621	43,109	32,000	26,814	37,161	20,312	46,109	46,472	51,866
Imports.....thous. of dolls.	38,747	36,527	34,504	37,095	37,769	28,961	24,441	23,514	32,851	20,457	32,927	36,619	35,738
Exports, volume:													
Automobiles. (See Transportation Equip.)													
Newsprint. (See Paper and Paper Products.)													
Wheat.....thous. of bu.	8,653	18,290	26,874	40,192	27,302	27,736	14,707	10,922	14,816	4,460	21,465	16,999	16,374
Wheat flour.....thous. of bbl.	480	330	385	529	577	492	397	333	490	234	565	545	493
Trade with U.S. (See Foreign Trade.)													
Railway statistics:													
Carloadings.....thous. of cars.	186	176	216	212	193	153	134	133	157	138	161	176	163
Financial results:													
Operating revenues.....thous. of dolls.	23,100	28,988	28,190	24,276	21,902	17,643	16,788	20,612	19,530	21,447	24,310	-----	-----
Operating expenses.....thous. of dolls.	21,922	22,254	20,839	19,308	19,434	18,528	17,851	19,161	18,072	19,298	20,344	-----	-----
Operating income.....thous. of dolls.	268	5,949	6,385	4,067	1,904	1,813	2,073	520	351	1,136	3,071	-----	-----
Operating results:													
Freight carried 1 mile.....mills. of tons.	1,572	3,043	2,607	2,181	1,740	1,388	1,302	1,712	1,413	1,529	2,133	-----	-----
Passengers carried 1 mile.....mills. of passengers.	138	122	96	90	130	95	88	97	105	100	141	-----	-----
Commodity statistics:													
Production:													
Automobiles. (See Transportation Equip.)													
Electrical energy, central stations.....mills. of kw.-hr.	1,508	1,230	1,279	1,390	1,448	1,433	1,397	1,300	1,371	1,295	1,349	1,371	1,443
Pig iron.....thous. of long tons.	6	6	7	14	27	29	6	0	0	0	1	1	32
Steel ingots and castings.....thous. of long tons.	27	23	17	37	31	41	12	11	11	23	32	49	-----
Livestock, inspected slaughter:													
Cattle and calves.....thous. of animals.	99	79	82	78	80	60	71	65	89	97	116	91	88
Swine.....thous. of animals.	187	189	166	189	250	268	247	220	250	232	279	235	191
Sheep and lambs.....thous. of animals.	101	86	101	148	119	49	49	36	42	30	30	56	72
Newsprint. (See Paper and Paper Products.)													
Silver. (See Finance.)													
Wheat, visible supply. (See Foodstuffs.)													
Wheat flour.....thous. of bbl.	1,272	1,385	1,722	1,943	1,010	859	845	1,005	1,013	1,334	1,186	1,323	-----

* Deficit.

CHANGES IN STATISTICAL SERIES MADE SINCE PUBLICATION OF THE 1932 ANNUAL SUPPLEMENT

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Foreign Commerce and Navigation
of the
United States
For the Calendar Year 1932

*Following are a few of the summary tables that illustrate the
wide scope of data presented in this volume:*

- General foreign trade summary, fiscal years 1910-14, calendar years 1925-32**
- Foreign trade by grand divisions, fiscal years 1910-14, calendar years 1925-32**
- Total values of exports and general imports of merchandise, by countries, calendar years 1930-32**
- Total values of domestic and foreign exports and free and dutiable general imports, by countries, calendar year 1932**
- Total values of exports and general imports of merchandise, by customs districts, calendar years 1928-32, and duties collected 1932**
- Total values of exports of foreign merchandise, by customs districts, calendar years 1928-32**

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