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SURVEY
OF
CURRENT BUSINESS



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

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

Over 2,100 series of data, gathered from more than 200 organizations, are presented regularly each month. Most of the statistics are not compiled by the Survey, but represent a careful selection of material available from all sources. The chief function of this publication is to bring together in usable form the statistics which, if published at all, are scattered in hundreds of different publications and reports, and to aid in the proper analysis and interpretation of the figures. The Survey of Current Business compiles the indexes of domestic and world stocks, new and unfilled orders, agricultural, livestock, and forest-products marketings, foreign trade, 5- and 10-cent store sales, and department store sales by districts.

SOURCES OF DATA

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

HISTORICAL DATA

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

new data added, may be found on page 56 of this issue. Earlier data for the new series, if published, may be found on the indicated pages of the monthly numbers.

Since the reduction in printing funds makes it impossible to publish the 1933 Annual Supplement, subscribers may find it convenient to keep the March 1933 issue posted up to date with the latest revisions and to fill in any 1932 data which were missing at the time of publication. They will thus have a complete 1932 record in this one issue.

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

INDEX NUMBERS

To facilitate comparisons of the movement of important series over a period of time, index numbers have been used in numerous instances throughout the Survey. In brief, these index numbers simply express the current movement with relation to a fixed base—usually the monthly average of the years 1923–25. The construction of these index numbers is described in brief in the annual supplement.

SEASONAL ADJUSTMENT OF INDEXES

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

METHODS OF USE

Methods of using and interpreting current business statistics have been collected by the Department of Commerce from many business concerns and are described in a booklet entitled "How to Use Current Business Statistics," together with methods of collecting statistics. Sales copies of this publication are no longer available. Copies may be consulted in Government depository libraries.

WEEKLY DATA THROUGH JULY 22, 1933
MONTHLY DATA THROUGH JUNE

SURVEY OF CURRENT BUSINESS

PUBLISHED BY

UNITED STATES DEPARTMENT OF COMMERCE
BUREAU OF FOREIGN AND DOMESTIC COMMERCE
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Subscription price of the SURVEY OF CURRENT BUSINESS is \$1.50 a year, which includes the 12 monthly numbers, the 1932 annual supplement, and the 52 weekly supplements. Single copy price: Monthly, 10 cents; weekly, 5 cents; annual, 40 cents.

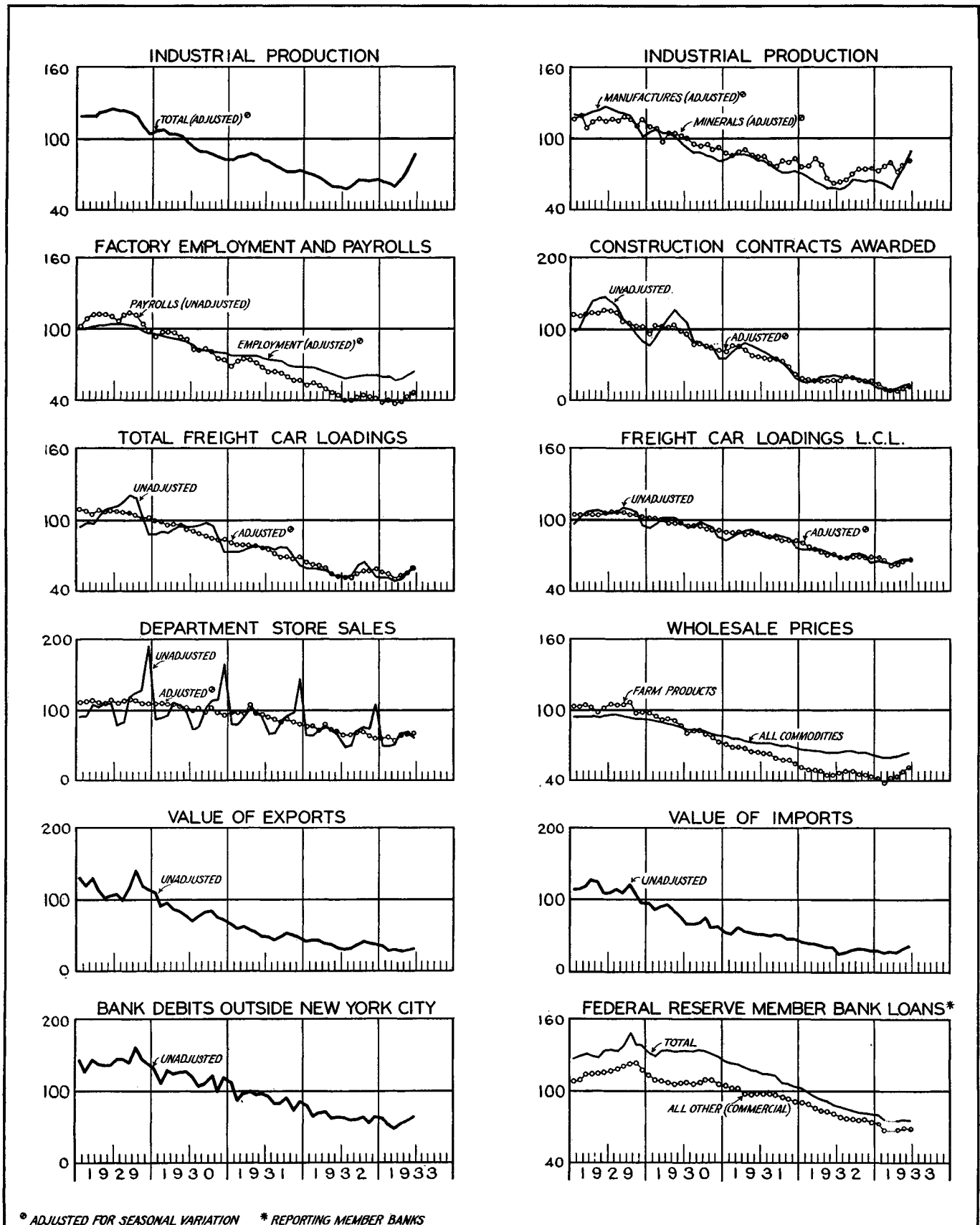
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Business Indicators

1923-25=100



Business Situation Summarized

STEADY expansion in productive activity continued through the early part of July, but operations since have tended to level off. Output for the current month is expected to show a further increase over June, in which month the index of industrial production was at the highest point reached since the middle of 1930, and was at 89 percent of the 1923-25 average, compared with a low of 60 in March.

Steel ingot production reached a peak at 56 percent of capacity in the second week of July, following which operations showed a tendency to sag. Automobile production has held up well, and output in the first 3 weeks of July was maintained at a rate comparing favorably with June. Electric-power production has eased off after reaching a high in the final week of June, although the output remains considerably in excess of a year ago and reflects a continuation of a high rate of industrial activity. Lumber production has expanded steadily. Incoming business in a number of the major industries has decreased during the current month, partly as a result of delayed seasonal influences.

The high rate of operations in the consumer goods industries is revealed by the June indexes of production which are expressed as a percentage of the 1923-25 average as follows: Textiles, 133; tobacco manufactures, 135; food products, 101; and leather and shoes, 108. While the heavy industries are operating at a lower rate, the increase in most of these has been relatively large. Construction contracts awarded de-

clined during the first half of July, and signs of revival in this industry are still lacking. The public works program, which has not yet been reflected in the contract figures, appears to be the major source of work for the near future.

Indexes of distribution indicate a continuation of the lag in consumer purchasing. Department-store sales in June were off by slightly less than the usual seasonal amount, and the improvement in chain-store sales was not pronounced. Loadings of l.c.l. merchandise in June declined, although by less than the seasonal change, and it was not until July that weekly loadings in this class exceeded those of a year ago. Total car-loadings have recently topped those of last year by about 30 percent.

Employment opportunities were enlarged in June, and there was a further estimated reduction of 500,000 in the number of unemployed. Pay rolls increased during that month more rapidly than did employment. Business activity expanded further between mid-June and mid-July, and additional gains in employment and pay rolls are expected for the current month.

The upward trend of dollar prices was extended in July. In the third week there was a major break in prices on the stock and commodity exchanges. The general level of prices continued to move forward despite this development. Bond prices have maintained a firm tone. The dollar dropped to a discount exceeding 30 percent.

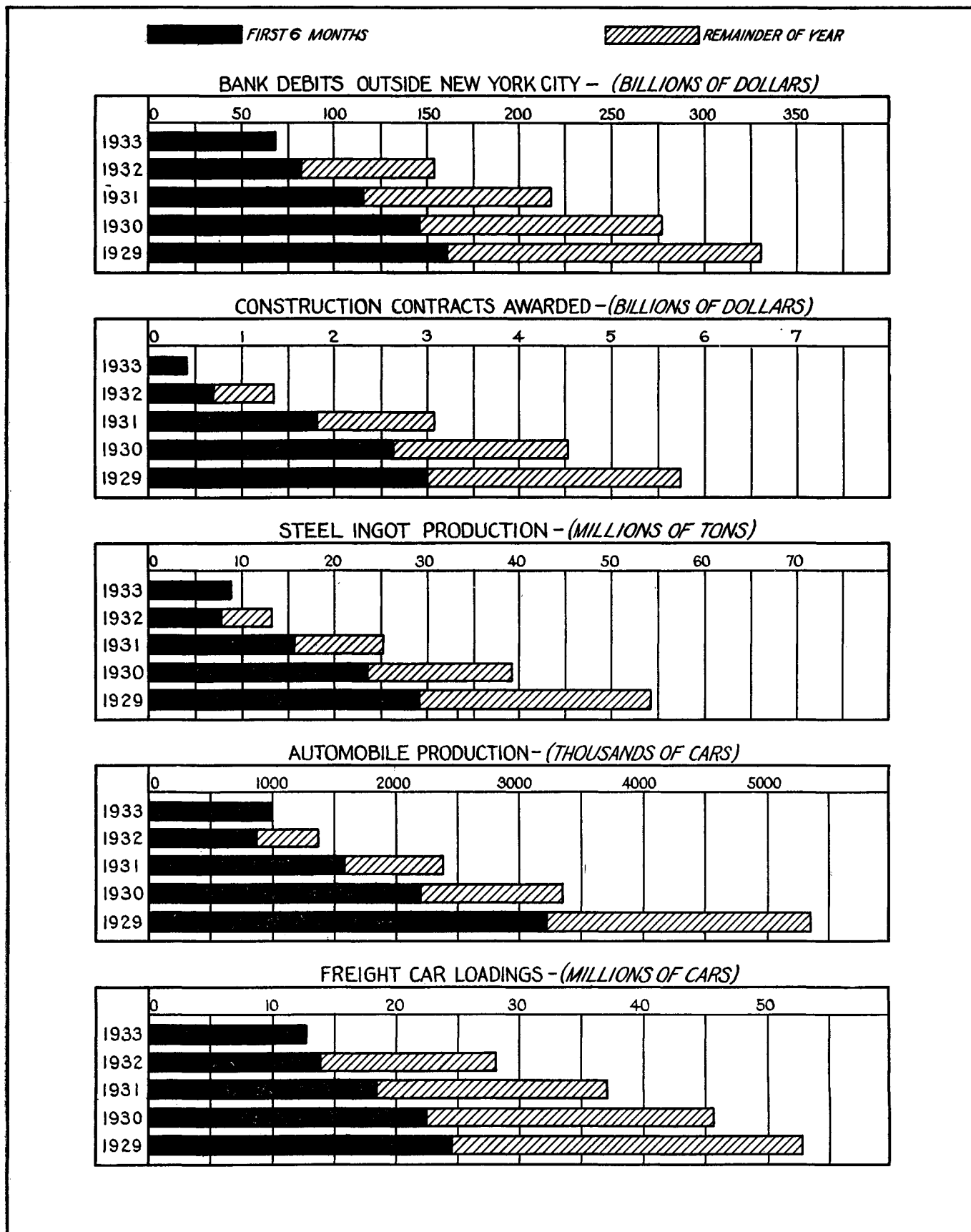
MONTHLY BUSINESS INDEXES

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 Bank debits outside	Construction contracts, all types, value, adjusted ¹	Wholesale price index, 784 commodities	
	Unadjusted ¹			Adjusted ²			Number of employees, adjusted ¹	Amount of pay rolls, unadjusted	Total		Merchandise, 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: June	99	98	103	98	97	102	89.7	90.7	95	93	98	98	98	103	87	82	124.8	99	86.8	
1931: June	83	83	86	83	82	87	76.0	67.6	77	77	89	89	92	96	55	57	98.4	63	72.1	
1932:																				
June	59	59	61	59	58	63	60.0	42.6	52	52	71	71	66	69	34	36	65.4	27	63.9	
July	56	55	62	58	57	64	58.3	39.6	51	51	68	69	46	65	32	27	63.4	27	64.5	
August	59	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	65	63	76	64	62	79	59.4	40.0	51	54	64	66	49	60	29	26	52.7	19	59.8	
March	61	59	74	60	57	81	56.6	36.9	48	50	63	62	50	57	28	26	48.7	14	60.2	
April	68	68	65	67	66	72	67.7	38.6	51	53	65	63	68	67	29	25	53.8	14	60.4	
May	79	79	76	77	77	78	80.6	42.0	56	56	68	67	67	67	32	32	53.3	16	62.7	
June	89	90	80	89	90	83	64.8	45.9	60	60	67	66	63	66	36	40	65.7	19	65.0	
Monthly average, January through June:																				
1931	87	87	84	-----	-----	-----	77.6	71.6	76	-----	89	-----	91	-----	61	56	90.4	71	75.2	
1932	66	65	71	-----	-----	-----	64.8	49.3	56	-----	74	-----	68	-----	39	38	69.5	27	65.6	
1933	71	70	74	-----	-----	-----	59.8	40.4	53	-----	65	-----	58	-----	31	30	56.7	17	61.5	

¹Adjusted for number of working days.

²Adjusted for seasonal variation.

Comparison of Principal Data, 1929 to 1933



Commodity Prices

PRICES continued to move upward during June and the first 3 weeks of July. During the early part of the current month the movement was rapid. In the week ended July 15 the Bureau of Labor Statistics index of wholesale prices advanced 2.5 percent, an unprecedented rise for this index over so short a period. The index has risen to approximately 70 percent of the 1926 average, compared with the low of 59.6 reached last March.

Sensitive commodity prices rose rapidly during the first 2 weeks of July, and Moody's index by July 17 had risen 89 percent above the low of the year. Following the attainment of this peak, prices of these more volatile commodities, led by the grains, dropped sharply. Moody's index in 4 days declined 10 percent. Wheat prices, in a very sharp reaction, fell off about 30 cents a bushel in the futures market. The Chicago Board of Trade suspended trading on the exchange on July 21 and 22, and when trading was resumed on the 24th it was with the restriction ordered by the Government that sales would not be permitted below the closing prices of July 20.

The rise of 3.7 percent in the Bureau of Labor Statistics index of wholesale prices during June was followed by a further increase of 5 percent in the 3 weeks ended July 22. June was the first month since 1929 that the index showed an increase over the cor-

responding month of the preceding year. By the week ended July 22 the index had advanced 8 percent over the same week of 1932.

All of the major groups shared in the rise in June, and with eight exceptions all of the subgroups. In only three subgroups, livestock and poultry, anthracite, and mixed fertilizers, was there a decline. The June advances were most pronounced in the textile, farm, and food groups. Contributing to the rise in the textile group was a 21 percent increase in silk and rayon, a 16 percent increase in cotton goods, and a 12 percent rise in woolen and worsted goods. The hide and leather group is now the highest with relation to the 1926 average. The sharp rise in May and June was extended in July, so that in the week ended July 15, the index for this group was above 85 percent of the average in the base period.

Farm prices in June extended the gains of the preceding 3 months, and up to the middle of July there were further sharp increases in a number of farm staples. Grain prices were up substantially from mid-June to mid-July, although prices on the futures exchange dropped precipitously in the third week.

The cost-of-living index moved upward for the second successive month and in June was at 72.8 percent of the 1923 average, an increase of 1.8 percent in 2 months.

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 1914=100	Mo. average 1913=100	Dec. 1930 (Jan. 1, 1931)=100			
1930: June.....	86.8	88.4	84.9	81.7	88.9	78.7	90.8	99.9	85.7	89.9	89.4	78.9	102.4	93.4	91.9	81.6	78.4	96.5	123	148	
1931: June.....	72.1	76.0	64.7	69.3	65.4	56.0	73.3	71.3	74.1	79.3	79.4	62.9	88.0	86.4	84.4	66.6	69.7	85.9	80	118	92.0
1932:																					
June.....	63.9	70.0	53.2	57.6	45.7	37.7	58.8	56.0	70.1	70.8	73.1	71.6	70.8	74.7	79.9	52.7	64.2	77.2	52	100	75.1
July.....	64.5	70.5	54.7	55.5	47.9	36.7	60.9	62.0	69.7	69.7	73.0	72.3	68.6	74.0	79.2	51.5	64.3	77.0	57	101	74.0
August.....	65.2	70.7	55.7	57.9	49.1	38.2	61.8	61.9	70.1	69.6	73.3	72.1	69.7	73.6	80.1	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	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	72.3	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
Monthly average, January through June:																					
1931.....	75.2	78.8	68.7	71.7	69.4	59.5	76.6	79.9	76.6	81.6	82.0	68.0	87.7	87.6	85.8	69.1	71.2	88.5	89	125	94.9
1932.....	65.6	71.1	55.7	60.2	49.2	43.5	61.4	59.2	70.9	72.7	74.6	69.4	75.5	76.3	80.6	56.7	64.7	79.2	59	104	78.5
1933.....	61.5	66.7	51.3	59.0	45.7	42.8	56.8	50.9	66.6	71.1	72.1	62.7	72.3	72.3	77.8	53.9	59.5	72.3	55	93	70.5

Domestic Trade

STATISTICS covering the movement of goods into the hands of consumers still indicate a considerable lag as compared with the production gains. Such improvement as has occurred has been largely of a negative character in that the decline has been halted and, owing to the sharp losses experienced a year ago, the comparison with the period 12 months earlier has improved. Retail sales in June barely held to the May totals, and current reports indicate that there has been some recession in July. The dollar volume of sales is still lower than last year, although the volume is slightly higher.

Department-store sales declined by less than the normal seasonal amount in June, and the adjusted index advanced to 68 percent of the 1923-25 average. The June index was 3 percent below the same month in 1932. As prices during the month were off by a larger percentage in comparison with a year ago, the volume of sales was higher than in June 1932. Preliminary data on chain stores indicate a slight improvement over May. This is in accordance with the usual change for the month.

Sales of merchandise by mail-order houses, including sales through their retail stores, continued the increase which has been in force since February, although the June increase was only 3 percent. Sales for the month were 2 percent below June of last year, and for the first half of 1933 average monthly sales were 11 percent below the comparable period a year ago.

The movement of package freight as indicated by the l.c.l. loadings declined fractionally in June, although the recession was less than is normally experienced during the month. The adjusted index moved upward one point to reach the highest level since January of this year. June loadings in this class were 6 percent below a year ago, but in the first half of July l.c.l. loadings passed last year's figures and were 2.2 percent higher for the latest week reported.

Advertising linage was in a slightly reduced volume during June, following the customary seasonal trend. Advertising in magazines declined 9 percent, the first recession since last December. The current rate is still considerably under last year, and the monthly average for the first half of 1933 was 20 percent below the comparable period a year ago. Newspaper advertising was well maintained and was only fractionally lower than in May.

Commercial insolvencies have decreased in each month during the first half of 1933. Total failures for June were 14 percent below May and 39 percent under June of 1932. The same general downward movement has occurred in the liabilities of insolvent concerns, and the June total showed a decline of 54 percent from June of last year.

Postal receipts for June were again higher than the same month in 1932. The general level of collections has remained fairly constant since the first of the year.

DOMESTIC TRADE STATISTICS

Year and month	Department-store sales		Department-store stocks ³		Freight-car loadings, merchandise l.c.l.		Chain-store sales			Mail order and store sales, 2 houses	Postal receipts, 50 selected cities	Commercial failures		Advertising linage		Business incorporations, 4 States
	Unadjusted ¹	Adjusted ²	Unadjusted	Adjusted ²	Unadjusted	Adjusted ²	Combined index (20 companies)	5- and 10-cent (variety) store sales				Failures	Liabilities	Magazine	Newspaper	
								Unadjusted	Adjusted								Thousands of dollars	Number	Thousands of dollars	Thousands of lines	Millions of lines	Number
	Monthly average, 1923-25=100						Avg. same mo. 1923-31=100	Monthly average 1923-25=100		Thousands of dollars		Number	Thousands of dollars	Thousands of lines	Millions of lines	Number
1930: June.....	98	103	93	96	98	98	142	161	54,356	27,956	2,026	63,131	3,728	89	3,016	
1931: June.....	92	96	80	82	89	89	148	162	49,480	26,442	1,993	51,656	3,104	81	3,166	
1932:																
June.....	66	69	65	67	71	71	84	127	39,889	22,006	2,688	76,931	2,135	66	3,107	
July.....	46	65	59	64	68	69	83	118	32,073	23,789	2,596	87,190	1,103	50	2,534	
August.....	49	65	59	61	68	68	80	118	33,777	23,851	2,736	77,031	928	50	2,909	
September.....	71	68	63	60	72	69	83	123	39,156	25,770	2,182	56,128	987	62	2,661	
October.....	75	69	67	61	72	69	82	142	45,423	26,711	2,273	52,870	1,246	71	2,592	
November.....	73	63	69	61	70	68	79	130	41,281	26,109	2,073	53,621	1,364	64	2,458	
December.....	106	60	56	60	64	69	79	226	51,556	33,097	2,469	64,189	1,252	61	2,681	
1933:																
January.....	49	60	52	58	65	69	80	100	26,958	24,674	2,919	79,101	1,266	52	3,307	
February.....	49	60	54	56	64	66	76	103	26,176	22,559	2,378	65,576	1,584	47	2,839	
March.....	50	57	55	53	63	62	75	110	27,554	24,422	1,948	48,500	1,791	50	2,674	
April.....	68	67	55	53	65	63	78	129	35,365	23,810	1,921	51,098	1,910	60	2,665	
May.....	67	67	56	55	68	66	78	126	37,778	24,393	1,909	47,972	1,922	62	3,373	
June.....	64	68	56	57	67	67	82	125	38,986	24,988	1,048	55,345	1,746	61	2,933	
Monthly average, January through June:																
1931.....	91	-----	83	-----	89	-----	-----	143	45,920	28,216	2,518	61,750	2,949	83	3,163	
1932.....	68	-----	69	-----	74	-----	87	128	36,144	24,158	2,906	89,548	2,128	69	3,081	
1933.....	58	-----	55	-----	65	-----	78	116	32,136	24,141	2,121	54,599	1,703	55	2,965	

¹ Corrected to average daily sales.

² Adjusted for seasonal variation.

³ End of month figures.

Employment

GENERAL improvement in the employment situation in June was reflected in both manufacturing and nonmanufacturing industries. Production was higher in the middle of July than a month earlier, and statistics of employment and pay rolls for the current month are expected to show further improvement. Unemployment has been substantially reduced, although the number out of work in July was still in excess of 11,000,000, according to the estimates of the American Federation of Labor.

Since March, when the indexes touched the low point of the depression, factory employment has increased 13 percent, while pay rolls have expanded 24 percent. June was the first month since 1929 that these indexes have exceeded the figures for the corresponding period in the preceding year. For employment, the gain over a year ago was 8.5 percent and for pay rolls 7.7 percent, according to the Federal Reserve Board indexes. Average employment in the first half of 1933 was 7.5 percent less than in the same period of 1932, while pay rolls were 18 percent lower.

Of the 89 manufacturing industries reporting to the Bureau of Labor Statistics, 79 reported an increase in number of workers and 80 reported larger pay-roll totals in June than in May. Employment and pay rolls in all of the major groups were higher than in the preceding month. The largest relative increases in employment were in the iron and steel, machinery, textile, lumber, cement, clay and glass, nonferrous metals, and rubber products groups. While pay-roll increases were generally wider than the employment

gains, in no major group was the pay-roll total in June more than two thirds of the 1923-25 average.

Employment gains were also general among the non-manufacturing industries, and only 2 of the 16 reporting groups showed decreases for the month. In one of these, the anthracite industry, the reduction was smaller than usual for the month and for the other the reduction was only 1.3 percent. The other groups reported increases of from 0.1 to 22 percent, the latter being the seasonal rise in the canning and preserving industry. The important retail-trade group showed an increase of 1.7 percent. Higher pay rolls were reported for 11 of the nonmanufacturing industries, and the declines in 4 other groups were fractional.

Plans have been pushed rapidly under the provision of the National Industrial Recovery Act to speed reemployment and to expand workers' income. Up to this time, July 25, only one code has been put in force. That applied to the textile industry, and its provisions are briefly outlined on page 17. Pending the formulation of codes for other industries the President called for voluntary cooperation from all industries to raise wages and establish a minimum scale, to eliminate child labor, and to agree not to raise prices except to the extent made necessary by the actual rise in costs.

Average weekly earnings in manufacturing industries increased in June for the third successive month. Efforts to raise the hourly wages have been slow in yielding results. In June the rate was only slightly changed from the depression low.

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 coalmining		Power, light, and water		Telephone and telegraph		Retail trade			Factory ²		Common labor
	Unad-justed	Ad-justed ¹	Unad-justed	Em-ploy-ment	Pay rolls	Em-ploy-ment	Pay rolls	Em-ploy-ment	Pay rolls	Em-ploy-ment	Pay rolls	Em-ploy-ment	Pay rolls		Average weekly earnings	Average hourly earnings	
	Monthly average, 1923-25=100			Monthly average, 1929=100											Percent of total members	Dollars		Cents per hour
1930: June.....	88.8	89.7	90.7	90.8	94.3	88.4	75.6	104.6	107.8	99.8	103.4	93.9	96.8	80	26.26	.589	40
1931: June.....	75.0	76.0	67.6	76.1	66.7	78.4	52.4	97.2	98.3	86.9	95.0	89.1	87.6	75	23.07	.567	37
1932:																	
June.....	59.1	60.0	42.6	53.0	37.4	60.5	27.3	83.2	80.5	79.9	82.1	79.4	68.2	68	16.24	.500	33
July.....	57.2	58.3	39.6	44.5	34.5	58.6	24.4	82.3	78.7	79.1	79.6	74.6	63.3	66	15.43	.489	32
August.....	58.6	58.8	40.1	49.2	41.4	59.4	26.4	81.5	76.7	78.1	79.1	72.6	60.7	67	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	78.6	60.4	67	15.39	.460	33
May.....	60.0	60.6	42.0	43.2	30.0	61.2	28.9	76.9	69.9	70.1	68.5	77.0	59.5	67	16.71	.453	33
June.....	64.1	64.8	45.9	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
Monthly average, January through June:																	
1931.....	77.0	-----	71.6	84.0	80.1	86.8	62.0	97.6	99.2	88.5	95.5	89.0	87.9	74	23.74	.573	36
1932.....	64.1	-----	49.3	68.5	57.9	70.3	38.8	85.7	84.5	81.4	85.9	81.4	72.9	69	18.02	.517	33
1933.....	59.3	-----	40.4	50.0	41.8	65.5	31.1	77.2	71.0	72.2	69.7	75.9	59.4	67	16.25	.460	33

¹ Adjusted for seasonal variation.

² National Industrial Conference Board.

Finance

CONDITIONS in the financial markets during June and the first half of July were featured by (1) a steady decline in the exchange value of the dollar, (2) continued gains in security prices, (3) a further decline in money rates, and (4) a sharp decline, during the second half of June, in the demand deposits of New York banks.

The temporary improvement in the dollar quotations abroad about the middle of June was followed by a rapid decline which brought it to a discount of roughly 30 percent by the end of the third week of July.

Due apparently to reported gains in business and influenced by the exchange value of the dollar, stock prices registered steady gains during the first half of June. On the whole, the gains continued during the second half of the month but prices fluctuated much more. The upward movement, with a heavy volume of trading, featured the July markets until the middle of the third week when a sharp reaction set in and liquidation assumed the proportions of late 1929.

Bond prices also made substantial gains during the period under review. United States Government issues and other high-grade bonds showed a more or less steady advance during June, but during July attention centered more on the speculative issues. New State and municipal issues in June aggregated approximately twice the May total while new corporation issues were virtually nil.

Loans and investments of reporting member banks tended upward during the period reviewed. Shifts

in member bank portfolios during June were materially influenced by the quarterly Treasury operations and by the effect of that section of the Banking Act of 1933, which prohibits the payment of interest on demand deposits. This provision was presumably responsible in large part for a sharp decline in the demand deposits of New York banks during the second half of the month. In effect, security and acceptance holdings took the place of bank deposits among corporations and individuals.

A great part of the funds involved in the shift had come to New York from other cities. Nevertheless, there was no shortage of funds owing to the continued return flow of hoarded currency, further purchases of Government securities by the Federal Reserve banks, and the disbursement, during the second half of the month, of Treasury funds. These operations, in fact, increased the excess reserves of the member banks and aided in reducing short-term money rates almost to the recent record low levels.

Total Federal Reserve credit showed little net change during June, but individual items changed materially. The banks employed a part of the funds received from the return flow of currency and from the reserve banks' open-market purchases to reduce their borrowings. The decline in the deposits of New York member banks reduced their reserve requirements and aided the reduction in reserve borrowings. Reserve bank purchases of Government securities continued throughout June and July, although after the middle of the latter month the rate of purchases slackened.

CREDIT AND BANKING STATISTICS

Year and month	Bank debits		Reporting member banks, Wednesday closest to end of month			Condition of Federal Reserve banks, end of month					Total bank-er's ac-cept-ances out-stand-ing, end of month	Net gold im-ports in-cluding gold re-leased from ear-mark ¹	Money in cir-culation	De-posits, New York State savings banks	Postal Savings, bal-ance to credit of depos-itors	
	New York City	Out-side New York City	Loans on securi-ties	All other loans	In-vest-ments	Reserve bank credit outstanding				Total deposits						Mem-ber bank reserve ac-count
						Total	Bills dis-count-ed	Bills bought in the open market	United States Government securities							
Millions of dollars																
1930: June.....	29,001	23,107	8,435	8,525	6,120	1,018	272	128	591	2,455	2,389	1,305	15.9	4,489	4,559	175,272
1931: June.....	25,893	19,406	6,745	7,946	7,795	943	149	106	668	2,504	2,381	1,368	156.1	4,750	5,156	347,417
1932:																
June.....	14,202	12,901	4,745	6,518	7,491	2,310	440	67	1,784	2,028	1,982	747	-234.8	5,530	5,282	784,820
July.....	12,728	12,511	4,631	6,365	7,700	2,439	538	43	1,841	2,158	2,052	705	52.8	5,752	5,253	828,549
August.....	13,458	11,756	4,512	6,284	7,743	2,331	433	34	1,852	2,241	2,146	681	106.6	5,720	5,243	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	838,720
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	-109.4	5,892	5,289	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	4,155	5,472	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	4,172	5,549	8,632	2,218	302	20	1,890	2,394	2,167	669	1.0	5,876	5,113	1,178,342
June.....	16,743	12,969	4,211	5,470	8,927	2,220	164	48	1,998	2,494	2,292	687	0.3	5,742	5,130	1,184,948

¹ Net exports indicated by (-).

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

Foreign Trade

FOREIGN trade in June again showed a relatively large increase in dollar value as compared with the preceding month, which was contrary to the usual seasonal trend. The totals for both exports and imports exceeded those of the corresponding period of the preceding year for the first time since the latter part of 1929. The rise in imports amounted to 14 percent as compared with 5 percent for exports, and there was an unfavorable merchandise balance for the month of \$2,500,000. The adjusted index of exports has advanced from the low of 28 percent of the 1923-25 average in March to 36 percent in June, and the import index has moved up from 25, the low in April, to 40. The June indexes represented the highest points reached in exports and imports since May and February, respectively, a year ago.

Although foreign trade in many leading commodities, particularly crude materials and semimanufactures, increased in quantity during June, a considerable part of the gain in value was due to the advance in dollar prices. Increases in unit prices of some of the leading export commodities from May to June were as follows: Meat products, 10.2 cents to 11.5 cents; unmanufactured tobacco, 11.8 cents to 14.1 cents; unmanufactured cotton, 8.0 cents to 8.7 cents; and copper, 6.5 cents to 7.3 cents. For imports some of the increases were: Hides and skins, 9.2 cents to 10.6 cents; coffee, 7.9 cents to 8.3 cents; crude rubber, 2.9 cents to 3.5 cents; raw silk, \$1.16 to \$1.39; and tin, 26 cents to 33 cents.

Among the exports, raw cotton showed the principal gain in value. Quantity shipments were 3 percent

larger than in May while the value increased over \$3,200,000, or 12 percent. Exports of meats, barley, cotton cloth, coal, crude petroleum, gasoline, and copper were also larger in quantity. On the other hand, quantity shipments of lard, leaf tobacco, lumber, fuel oil, and passenger automobiles dropped below those in May. Exports of rubber manufactures and machinery continued at about the same level as in the preceding month.

In import trade, the increases during June were primarily in our purchases of crude materials and semimanufactures, notably in tin, raw silk, lumber, hides and skins, wood pulp, nickel, raw cotton, pulpwood, ferromanganese, aluminum metal, and unmanufactured wool. These ranged from 19 percent for tin to 243 percent for unmanufactured wool. Imports of hides and skins were the largest for any corresponding period in 3 years and tin imports, the largest since March 1931. Quantity imports of cocoa, flaxseed, vegetable oils, burlaps, copper, fertilizers, and crude iodine were also larger than in May. Imports of coffee, tea, sugar, crude rubber, tobacco, cotton cloth, newsprint, and diamonds showed a decline.

The higher values of our foreign trade in June, as compared with a year ago, represented primarily larger shipments of industrial crude and semimanufactured materials in both directions. Nonmetallic mineral exports (mainly petroleum products) declined \$4,800,000 from June 1932, while imports in the same group, the principal item being petroleum and products, fell off \$8,000,000.

EXPORTS AND IMPORTS

Year and month	Indexes		Exports, including reexports	Exports of United States merchandise									General imports				
	Total exports, adjusted ¹	Total imports, adjusted ¹		Total	Crude materials		Foodstuffs		Semi-manufactures	Finished manufactures			Total	Crude materials	Foodstuffs	Semi-manufactures	Finished manufactures
					Total	Raw cotton	Total	Fruits and preparations		Total	Machinery	Automobiles, parts, and accessories					
Millions of dollars																	
1930: June.....	87	82	294.7	289.9	37.5	15.7	40.7	5.0	47.2	164.6	42.3	21.1	250.3	76.6	60.2	51.7	61.8
1931: June.....	55	57	187.1	182.8	29.1	13.5	28.7	5.7	27.5	97.6	28.0	12.9	173.5	52.4	47.2	29.7	44.2
1932:																	
June.....	34	36	114.1	109.5	24.2	13.4	18.0	3.7	14.7	52.5	10.3	6.3	110.3	29.6	32.8	18.5	29.4
July.....	32	27	106.8	104.3	27.6	15.9	15.6	4.3	14.1	47.0	9.6	6.2	79.4	19.5	26.3	11.9	21.8
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	131.6	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	94.9	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	88.4	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	106.9	24.9	40.0	18.3	23.6
June.....	36	40	119.8	117.5	40.2	29.3	13.4	2.9	18.2	45.7	9.3	7.0	122.3	34.3	36.9	27.8	23.3
Cumulative, January through June:																	
1931.....	261	256	1,316.0	1,289.6	268.4	147.9	184.3	49.0	181.8	655.0	196.2	94.6	1,107.2	341.6	293.2	201.6	270.8
1932.....	239	238	840.0	819.7	240.9	161.7	127.2	32.5	106.7	345.0	72.4	45.6	746.8	205.7	226.5	125.3	189.3
1933.....	231	230	669.3	656.8	207.3	140.7	80.1	21.9	96.6	272.6	54.4	41.7	592.3	152.2	204.0	104.2	131.7

¹ Adjusted for seasonal variation.² Monthly average.

Real Estate and Construction

CONDITIONS in the construction industry have undergone little change for the better up to this time. Contracts awarded during the first half of July were at the rate of \$3,588,000 per business day, which was lower than the average for the month of June. All classes showed declines on a daily average basis in the early part of the current month, the loss being greatest in the nonresidential group.

Public works and utility contracts have not yet reflected the effects of the public works program to be undertaken as a result of the \$3,300,000,000 made available by Congress. A major program of this nature moves slowly, although an important part of the funds have been allocated and it is looked to as an important stimulating factor.

The Far West led in public works awards in June with a substantial sum allotted to waterworks, chiefly the Colorado River aqueduct tunnels. The Middle Atlantic States, on the other hand, led in volume of private construction awards. Industrial buildings accounted for over 60 percent of private awards and waterworks and streets and roads over 75 percent of public awards.

Volume of construction awards slowed down somewhat in the second half of June from their high point the first half of the month. Totals for the entire month, however, were the largest for any month of 1933. Construction awards in June totaled \$103,000,000, which was \$50,000,000 larger than the

\$53,000,000 volume for February, the low month of the year.

Nonresidential building increased to \$50,774,000 in June which was a \$27,217,000 increase from the low volume for the year of \$26,967,000 reported in April. The volume of public works and utility awards increased approximately \$11,000,000 from \$13,600,000 in April to \$24,400,000 in June. Residential building awards also increased to \$27,800,000. June, thereby, became the first month of 1933 to show a volume of residential building exceeding the monthly average of \$27,100,000 for the first half of 1932.

Prospects of higher prices, along with the increase of construction activity, have stimulated wholesale and retail lumber dealer buying. The volume of oak flooring shipments has almost doubled in two months. Maple flooring shipments have also approximately doubled in the same period. Shipments of cement have more than doubled in four months, increasing from 2,278,000 barrels in February to 7,979,000 barrels in June.

Employment in the building industry was 6 percent higher in June than in May, and pay rolls increased 4.4 percent. The amount of reemployment furnished by the recent rise in activity has not been large. The building trades report that 66 percent of their membership was unemployed in June and that an additional 16 percent was on part time. A year ago, 62 percent was unemployed and 15 percent on part time.

BUILDING MATERIALS, CONSTRUCTION, AND REAL ESTATE

Year and month	Construction contracts awarded							Explosives, new orders	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 works and utilities			Maple flooring	Oak flooring	Cement	Approved for construction	Under construction			
		Monthly average 1923-25=100	Mil-lions of square feet	Mil-lions of dollars	Mil-lions of square feet	Mil-lions of dollars	Thou-sands of square feet										Mil-lions of dollars	Thou-sands of pounds	Thou-sands of feet, board measure	Thou-sands of barrels	Thou-sands of dollars
1930: June.....	99	48.2	601	20.8	96.8	1,907	322.8	33,005	3,956	24,881	18,781	76,450	272,012	203.4	66.7	11,093
1931: June.....	63	33.7	316	16.9	72.7	1,117	140.8	26,719	3,778	23,131	16,077	60,165	387,397	187.2	58.4	3,425
1932:																
June.....	27	12.3	113	5.8	23.1	106	50.1	14,319	2,281	10,253	9,264	60,697	234,043	152.2	55.2	80
July.....	27	14.4	129	5.5	19.7	205	60.0	14,473	2,264	7,699	9,218	49,676	240,857	153.4	47.2	0
August.....	30	13.9	134	5.5	20.8	205	64.2	17,607	2,816	11,626	10,968	56,154	242,175	156.8	54.2	0
September.....	30	13.5	128	6.6	22.8	243	68.7	20,867	2,402	11,739	9,729	58,319	260,943	158.0	53.4	790
October.....	29	11.0	107	6.0	21.9	138	58.5	22,122	2,031	10,657	8,743	56,058	255,315	159.2	60.4	0
November.....	27	12.1	105	5.5	19.2	543	54.2	19,074	1,902	5,918	4,782	51,976	250,724	158.2	50.1	220
December.....	28	6.9	81	3.4	13.0	181	43.3	17,998	1,590	4,327	2,835	45,085	250,978	158.5	52.9	200
1933:																
January.....	22	8.5	83	3.2	12.0	832	42.7	17,129	1,496	4,433	2,502	40,180	252,372	158.4	50.4	0
February.....	19	7.4	53	3.1	11.8	148	17.2	15,437	1,318	6,074	2,278	33,050	260,185	159.3	57.2	900
March.....	14	9.9	60	4.8	16.0	117	17.6	15,435	1,246	7,573	3,510	25,738	265,678	158.4	41.7	0
April.....	14	10.9	57	5.8	19.1	85	13.6	15,006	2,097	9,479	4,949	13,127	269,489	160.2	41.1	0
May.....	16	15.3	77	8.4	26.5	400	19.0	19,975	2,715	14,549	6,709	8,371	260,736	164.4	41.1	0
June.....	19	16.2	103	8.3	27.8	730	24.4	19,975	4,384	17,723	7,979	8,996	242,107	163.4	41.1	0
Monthly average, January through June:																
1931.....	71	33.8	299	18.7	81.8	575	118.0	25,887	3,097	24,225	9,737	98,011	294,704	192.3	64.1	5,045
1932.....	27	14.0	111	6.9	27.1	195	40.2	17,734	2,187	12,023	5,717	58,635	209,394	156.6	56.5	425
1933.....	17	11.4	72	5.6	18.9	385	22.4	16,596	2,209	9,972	4,655	21,577	255,428	160.7	47.6	150

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

² First of month. July 1 index, 165.5.

³ 5 months' average.

⁴ 4 months' average.

Transportation

FREIGHT-CAR loadings have continued to expand steadily in July. All classes of freight are currently being moved in larger volume than in the same period of 1932, although it has only been recently that loadings of l.c.l. merchandise have surpassed last year's figures. Loadings for the latest week reported amounted to 648,914, and were 29 percent above the 1932 level. Each successive week has brought a widening of the gap in comparison with a year ago, although the freight movement is still substantially under the 1931 level. While the industrial production index in June exceeded the highest point reached in the spring of 1931, carloadings were 24 percent lower in June than in the corresponding period of 1931.

For the first 6 months of 1933, loadings averaged 7 percent below the corresponding period of last year. This reduction was due principally to the falling-off in l.c.l. and miscellaneous freight. Grain and grain products were moved in larger volume than in 1932, although the short crop currently being harvested is expected to be reflected in the loadings in the latter half of the year, which is the period of heavy seasonal movement. Coal loadings were not much below last year, and the contraseasonal gains in this industry have been maintained through July. Loadings of coke were equal to the 1932 totals, while declines occurred in forest products and livestock.

The improved traffic returns have made for a decided betterment in the financial positions of the roads.

To the increased receipts from freight have been added a seasonal gain in the passenger movement. For the first time since 1929, operating revenues in May exceeded the total for the same month of the preceding year. While the gain of 1.3 percent was not large, the further gains realized in June increased this margin substantially. Continued control of operating expenditures enabled the roads to report an increase of 249 percent in operating income over May 1932. Net railway operating income for the month was \$40,693,000, more than double the April figure. The May figure was exceeded in only 2 months of 1932 (September and October) and the improvement which occurred in June undoubtedly raised the net operating income for that month above last September's figure.

Considerable additional improvement is needed to reestablish the railroads on a firm financial footing. For the first 5 months of 1933, 64 class I carriers failed to earn expenses and taxes, and the average rate of return on the capital investment for class I roads was only 1.06 percent. In May, however, the rate rose to 2.04 percent and a further increase took place in June.

The railroads have not reentered the equipment market. The rate of activity in this branch is indicated by the employment and pay-roll figures which declined in June in both the manufacturing and repairing industries.

RAIL AND WATER TRAFFIC

Year and month	Freight-car loadings											Freight-car surplus	Pullman passengers carried	Financial statistics		Canal traffic		
	F.R.B. index		Total	Coal	Coke	Forest products	Grain and products	Livestock	Merchandise l.c.l.	Ore	Miscellaneous			Net operating income, class I railroads	Dividend payments, steam railroads	Sault Ste. Marie	New York State	Panama ³
	Unadjusted ¹	Adjusted ²																	Thousands of cars^{4}	Thousands	Thousands of dollars	Thousands of short tons	Thous. of long tons
	Monthly average, 1923-25=100																	
1930: June.....	95	93	929.7	135.3	9.5	49.7	41.5	21.6	241.8	62.5	368.0	465	2,679	69,163	40,100	12,650	416	1,062
1931: June.....	77	77	748.0	110.6	5.5	31.2	35.0	18.6	219.0	29.8	298.3	599	2,051	50,618	33,000	6,645	385	828
1932:																		
June.....	52	52	491.6	66.7	2.9	16.8	25.3	14.9	170.4	3.5	191.1	773	1,300	12,653	9,900	1,988	454	633
July.....	51	51	484.4	72.3	2.6	14.6	36.9	14.4	163.3	6.1	174.3	764	1,276	11,597	12,000	2,638	376	576
August.....	53	51	516.3	84.6	2.7	15.5	38.5	16.9	169.1	7.1	181.9	708	1,323	28,368	9,000	3,095	528	650
September.....	51	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	1,073	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		2,950		3,583	479	
Monthly average, January through June:																		
1931.....	76		734.1	127.2	7.4	33.2	38.1	21.4	217.1	11.8	278.0	623	1,995	37,778	40,900			920
1932.....	56		544.8	97.3	4.6	18.8	30.0	18.1	182.8	3.0	190.2	737	1,405	19,477	25,450			658
1933.....	53		504.3	94.6	4.6	17.5	31.3	15.7	159.0	4.5	177.0	608	981	18,681	7,613			598

¹ Daily average basis.

² For seasonal variation.

³ American vessels, both directions.

⁴ Average weekly basis.

⁵ 5 months' average.

Automobiles and Rubber

AUTOMOBILE production continued its seasonal rise in June and the early weeks of July. Reports on weekly production indicate that only a moderate recession took place during the first week of July due to the holiday. Production of both trucks and passenger cars in June amounted to 253,000 units. This was a gain of 15 percent over the preceding month and equal to any June total reported since 1930. In the passenger-car division the monthly gain amounted to 14 percent and brought the total to a point 32 percent in excess of June 1932. The average monthly production for the first half of the current year was 16 percent above the comparable period last year. Commercial vehicles were also produced in much larger quantity in June and recorded a gain of 25 percent over May. This was sufficient to bring the average monthly output for the first 6 months of the year 13 percent above 1932.

Canadian output did not move in sympathy with American production, and during the month of June the total units produced declined 22 percent.

Retail marketing of motor cars attained a higher level in June despite a falling off in the final week. The total, as indicated by the preliminary estimate of new passenger-car registrations, showed an increase of 6 percent for the month and continued the rise which has progressed steadily since last February. The average monthly registrations for the first half of the

year were 2 percent above the first half of 1932. Retail sales during July have been well maintained.

Production in the pneumatic-tire industry has been extremely active, and the June output was substantially higher than in May, a continuation of the rise of the two preceding months. Preliminary figures indicate that June output was approximately 50 percent above the May level, and was also far above the level of a year ago. Domestic shipments were also much larger in volume.

Employment in the rubber-products industries rose 13 percent in June from the preceding month. The usual change for the month is slight, and the adjusted index of employment rose 14 percent. The adjusted index for June of this year was 1 percent above the figure for June 1932. Pay rolls also exceeded June of last year and the preceding month by margins of 4 and 24 percent, respectively.

Domestic consumers of crude rubber continued to absorb large quantities in June. The high rate of manufacturing activity and the decrease of 12 percent in imports resulted in a further sharp reduction in domestic stocks. Activity in the major branches of the rubber-products industry was maintained during the initial half of the current year at the approximate rate for the same period of 1932. This is indicated by the monthly average domestic consumption which declined only 3 percent.

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: June.....	91	335	285	463	48,570	15,090	10,077	5,336	260,946	53	138	4,098	4,050	31,170	40,382	418,509
1931: June.....	65	251	210	360	40,244	6,835	5,843	4,340	201,911	58	105	4,538	4,320	34,883	46,939	536,982
1932:																
June.....	47	183	160	235	22,768	7,112	2,972	1,387	148,752	44	63	4,515	8,212	35,987	41,117	593,601
July.....	33	109	95	27	14,438	7,472	3,039	1,865	104,188	26	45	2,893	1,845	26,010	32,524	579,195
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	2,031	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	45,683	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	1,764	18,525	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	170,000	55	58	4,151	4,077	44,654	23,504	632,565
Monthly average, January through June:																
1931.....	70	262	219	469	42,361	11,015	9,140	4,861	196,188	59	68	3,671	3,316	30,543	39,909	521,675
1932.....	39	145	122	89	23,351	6,612	4,367	2,055	110,604	35	51	2,935	2,602	27,611	36,889	620,626
1933.....	45	168	141	220	26,313	6,377	5,693	2,721	113,030	36	40	2,391	2,468	26,785	25,563	620,989

¹ Adjusted for seasonal variation.

* 5 months' average.

Chemical Industries

AS a supplier of many raw and intermediate materials for most other industries, the chemicals group responded to the increased tempo of industrial activity during June and early July. Production, employment, and pay rolls increased, although there is usually a slight tapering off of activity at this season. Prices of chemical products continued the slow advance started last April and surpassed the level prevailing at this time a year ago.

In accordance with the provisions of the National Industrial Recovery Act, the various sections of the industry were conferring and drawing up proposed codes during June and early July, with a number finally ready for submission to the administration toward the end of the latter month.

Employment increased but slightly in the chemical industries as a whole in June, with the rise amounting to .6 percent. The advance in the heavy chemicals section of the industry amounted to 7 percent, with large gains in the cottonseed cake, oil, and meal, the paint and varnish, and the soap branches were reported. These were, however, partly offset by the severe seasonal drop in the fertilizer industry. Employment in chemical and allied lines was 7 percent higher than in June 1932.

Pay rolls picked up more rapidly than employment, reflecting less part-time work and some wage increases. The advance from May to June amounted to 4 percent and affected all branches of the industry except the fertilizer section.

Chemical prices picked up more slowly than the general commodity average in June, a natural movement, since they did not decline as severely over the past few years. Chemical and drug prices in this month were still 13 percent above the general wholesale price level. The small increase in June, which covered all the major groups of products, was followed by a slight recession in the first half of July.

Cottonseed cake, meal, and crude oil production decreased seasonally in June but was nearly 50 percent greater than at this time last year. Output of refined cottonseed oil was at the same level as a year ago. Stocks of cottonseed, cottonseed oil, cake, and meal at the mills declined seasonally from May to June.

Production of wood rosin increased 13 percent from May to June, there being normally but little seasonal change in this period. June output was the largest of any month since April 1931. Wood turpentine production also picked up in June to the largest monthly volume recorded in the past 2 years. The wholesale price of gum turpentine at New York fell off a cent per gallon in June.

Fertilizer consumption in Southern States dropped sharply but seasonally in June to a volume still slightly greater than absorption in this month last year. Total consumption in the first 6 months of the year was a fourth less than in this period of 1932. The price of nitrate of soda in New York remained unchanged.

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					Consumption ¹	Total imports	Nitrate of soda imports
		Unadjusted	Adjusted ¹		Manufactured goods	Raw materials										
		Monthly average, 1923-25=100															Thousands of gallons	Thous. of short tons	Thous. of lb.	Barrels	Thous. of short tons	Long tons
1930: June.....	138.6	101.8	105.7	105.3	128	95	13,116	418	562	3,928	33,546	40,049	6,774	79	91,658	18,737
1931: June.....	132.7	86.7	89.6	84.1	122	88	13,111	95	654	2,707	25,981	34,747	5,675	74	64,064	29,711
1932:																
June.....	123.8	74.2	76.4	63.2	118	91	10,577	97	713	1,537	14,018	29,483	4,827	42	58,018	647
July.....	124.9	72.3	74.7	60.0	120	88	11,908	84	794	1,523	12,563	30,076	4,878	14	49,985	11
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.....	129.0	75.1	74.9	60.7	122	122	13,140	198	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	1,785	17,777	31,188	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	53	425	1,656	16,005	24,926	3,831	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.....	130.7	79.4	82.3	64.6	104	85	9,149	95	366	1,921	15,781	31,045	5,028	235	101,085	8,431
Monthly average, January through June:																
1931.....	135.3	93.3	92.5	89.6	128	96	11,690	200	731	3,030	27,482	32,382	5,691	619	135,799	60,858
1932.....	128.1	79.8	79.1	68.5	130	101	10,897	113	601	1,892	17,406	25,985	4,245	375	86,807	7,492
1933.....	125.1	78.7	78.1	61.5	117	97	9,149	114	368	1,818	16,275	29,084	4,630	288	98,424	6,908

¹ Adjusted for seasonal variation.

² Southern States.

³ 5 months' average.

Farm and Food Products

ACTIVITY in the food-processing industry was maintained at a relatively high rate in June. The adjusted production index was slightly higher than in May and was 23 percent above the corresponding month in 1932. Employment and pay rolls in the industry increased during the month, although the rise in employment was not up to seasonal expectations.

Prices of farm and food products continued to advance during June and the first half of July. Among the major advances reported were those in dairy products, grain and grain products, cured meats, oleomargarine, sugar, and vegetable oils. In the third week of July prices of the major farm products traded in on organized exchanges suffered a sharp break. Retail food prices showed an average increase of 3.3 percent during the month.

Receipts at primary markets of wheat and corn continued to show a more than seasonal upturn during June. Wheat receipts, amounting to 28,598,000 bushels, were the greatest since September a year ago. Corn receipts were 31 percent above May and were the largest since January 1929.

The indicated production of winter wheat on July 1 is only slightly below that forecast a month ago, but is 126,000,000 bushels less than the 1932 production and 254,000,000 bushels below the 5-year average.

The estimate of the corn crop indicated a production of 2,384,000,000, or 5.1 percent less than the 5-year average 1926 to 1930.

Movement of livestock to public stockyards during June, reflecting the usual seasonal tendencies, showed smaller receipts of cattle, calves, sheep, and lambs. Hog receipts were an exception to the trend and were larger than in May. In comparison with June, last year, increases occurred in receipts of cattle, calves, and hogs. Despite the slackening of receipts as compared with May, Federal-inspected slaughter of all types of animals was well above June 1932.

Under the provisions of the Agricultural Adjustment Act the processing tax of 30 cents a bushel on wheat became effective July 9. At the same time compensating taxes were imposed upon all importations made on and after that date of articles processed wholly or in part from wheat. Taxes were also imposed on wheat-flour stocks held for sale or other disposition on July 9, 1933, except separate retail stocks, and on stocks in the hands of bakers and other large users.

A recent announcement by the Secretary of Agriculture stated that the cotton-control campaign will be put into effect. Close to 9,000,000 acres, or around 3,500,000 bales, of growing cotton will be destroyed. The processing tax of 4.2 cents per pound has been placed in effect as of August 1, 1933.

FOODSTUFFS STATISTICS

Year and month	Food products			Agricultural marketings		Wheat			Corn		Animals and animal products					Imports		
	F.R.B.		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, 1926=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: June.....	92	95.8	90.8	49	103	19	110	0.94	18	0.80	1,459	3,215	1,007	959	134	311	1,010	
1931: June.....	83	88.7	73.3	57	103	30	191	.67	13	.52	1,539	2,854	1,045	1,014	140	382	1,037	
1932:																		
June.....	82	81.1	58.8	41	88	13	164	.53	5	.33	1,338	2,545	1,018	940	135	314	1,079	
July.....	81	79.4	60.9	51	80	41	178	.48	7	.35	1,291	2,159	956	844	133	340	671	
August.....	83	81.0	61.8	71	85	41	188	.55	14	.33	1,606	2,405	1,002	751	149	408	601	
September.....	85	81.8	61.8	124	81	38	194	.55	19	.29	1,689	2,505	1,096	637	142	328	782	
October.....	89	81.3	60.5	164	83	27	190	.51	25	.24	1,896	2,691	1,088	544	142	239	923	
November.....	83	80.7	60.6	131	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	69	81	13	158	.48	13	.23	1,318	3,381	1,061	717	129	258	911	
February.....	89	79.2	53.7	62	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	81.5	56.1	58	86	16	126	.64	17	.33	1,296	2,798	1,030	780	134	536	922	
May.....	99	82.6	59.4	80	103	23	119	.73	26	.39	1,558	3,143	1,107	865	161	491	1,187	
June.....	101	82.3	61.2	81	102	29	125	.78	34	.40	1,449	3,361	1,085	1,059	129	428	977	
Monthly average January through June:																		
1931.....	90	90.2	76.6	66	125	29	199	.72	17	.54	1,509	3,404	1,019	1,050	142	180	1,228	
1932.....	88	83.3	61.4	63	86	16	188	.59	10	.35	1,353	3,229	1,025	982	139	420	1,086	
1933.....	96	80.6	56.8	66	86	17	136	.61	19	.31	1,321	3,003	1,033	820	134	405	1,032	

¹ Adjusted for seasonal variation.

² Revised. Earlier data may be found on p. 19 of June 1933 issue.

³ Includes receipts from Hawaii and Puerto Rico.

Forest Products

GENERALLY improved business conditions in June were shared by the forest-products industries. Prices have firmed, orders have increased rapidly, and production, employment, and pay rolls have expanded. In common with other raw-material industries, the lumber group, which had been operating at exceptionally low levels prior to the last few months, has made relatively large gains during the more recent period. Monthly lumber production has doubled in the past 4 months, but is still only 38 percent of the 1923-25 average as compared with 90 percent for all manufactures combined. Employment and pay rolls are also exceptionally low in comparison with other manufacturing industries.

During June and early July the various sections of the lumber and timber-products industries came together and worked out an industrial code under the provisions of the National Industrial Recovery Act. The proposed code was presented to the administration on July 10 and the public hearings thereon set for July 20. In addition to hours and wages of labor, the whole problem of conservation of timber resources and curtailment of wasteful exploitation is being considered.

Lumber production increased a fourth in June as compared with the preceding month, although there is usually but little seasonal change at this time. Output in June was almost 50 percent over the volume

turned out in this month a year ago, and was the highest recorded since August 1931. The advance continued into July, and in the week ended July 15, production exceeded new orders for the first time during the past year.

Carloadings of forest products were up about a fifth in June as compared with May, although there is usually a slight seasonal recession in this period. Monthly loadings have been increasing steadily since last February, and were in June 50 percent larger than at this time a year ago.

Employment in the lumber industry in June picked up 12 percent from the preceding month, to exceed employment at this time a year ago by 6 percent. Pay rolls rose a fifth, continuing the steady expansion from the record low volume of last March.

Mill stocks of lumber at the end of June were 28 percent less than a year ago, reflecting continued productive operations below the rate of receipts of new orders. An excess of production over new orders in the second week in July was the first exception to the general situation, which has favored the reduction of stocks during the past year.

New orders in the last week of June were more than double orders at this time a year ago. During the first half of the year the total volume of orders received exceeded the total of the first 6 months of 1932 by a fifth.

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: June.....	70	71.6	70.9	71.4	170.7	49.7	214	143	557	63.3	60.0	199.2	218	184	151	12	24
1931: June.....	47	54.4	44.6	67.2	189.9	31.2	143	176	419	49.9	47.8	162.9	127	140	83	12	23
1932:																	
June.....	26	37.9	20.9	53.3	104.0	16.8	94	90	242	22.2	26.2	60.4	91	96	44	6	7
July.....	25	36.1	19.0	55.4	114.3	14.6	71	83	227	15.9	21.3	57.7	83	91	46	7	10
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	59.9	122.2	20.8	-----	-----	-----	34.4	57.3	195.2	116	180	92	6	7
June.....	38	40.0	21.7	-----	134.6	25.1	135	233	264	35.0	49.5	203.7	121	159	88	6	11
Monthly average, January through June:																	
1931.....	47	55.6	45.2	5.97	87.8	33.2	-----	-----	-----	45.5	48.5	179.2	154	167	103	13	17
1932.....	26	40.9	23.9	5.38	59.0	18.8	-----	-----	-----	24.5	27.1	86.7	95	110	63	9	10
1933.....	27	35.2	17.0	5.46	69.0	17.5	-----	-----	-----	29.7	36.6	143.0	96	123	71	6	7

¹ Adjusted for seasonal variation.

² Weekly average.

³ Grand Rapids district.

⁴ 5 months' average.

Iron and Steel Industry

ACTIVITY in the steel industry in June reached the highest point since May 1931, and the rising trend was extended in the first half of July. In the third week of the current month the rise was halted as operations remained at 56 percent of capacity. New orders fell off moderately around the middle of July but despite this lull tonnage already booked for immediate shipment is sufficient to maintain production close to this rate for the balance of the month.

Pig iron output during June advanced 43 percent from the May level and was at the highest point recorded since August 1931. This wide gain for the month brought the monthly average for the first half of 1933 to a point 14 percent below the comparable period of a year ago. A corresponding gain was recorded in the number of furnaces in blast. Active stacks were far in excess of the number in any month in the past year and was only one below the number reported for June 1931.

Production of steel ingots in June reached 46 percent of capacity, the highest rate recorded for any month since May 1931. Production was almost 3 times as great as in June of last year and 22 percent above the same month in 1931. The rate of production during the first half of 1933 exceeded the same period in 1932 by 17 percent, but was 42 percent under the first 6 months of 1931.

Unfilled steel orders as indicated by the reports of

the United States Steel Corporation rose 9 percent during June, continuing the gain of the 2 preceding months. Following an extended period of gradual declines the increase of the second quarter was sufficient to bring the aggregate orders now awaiting execution 4 percent above a year ago. The automobile and tinplate industries and miscellaneous sources continue to provide the main support. Orders for rails have continued in small volume and only slight support has come from the construction industry.

The moderate improvement in the composite price of finished steel products and in the composite iron and steel price, which began during May, continued through the succeeding month, but June prices in both instances were still below June of last year. The price of scrap steel at Chicago has moved up sharply since the low quotations of the first quarter of the year. Successive gains in April, May, and June placed the current price 57 percent above June of last year and 2 percent above the same month in 1931.

Iron and steel exports decreased during June, the drop being largely due to the loss in scrap. The tonnage of other heavy iron and steel exports exceeded those of both the preceding month and June a year ago. Imports of ore and heavy iron and steel also were considerably greater in June than in May. Ferromanganese imports increased in May, although they remain very small.

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 imports (manganese content)	Prices			
	Production, adjusted ¹	Employment, adjusted ¹	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: June.....	102	90.0	90.8	159	49	2,934	160	3,419	68	187	213	3,968	31	33.53	31.00	12.06	2.33
1931: June.....	61	72.6	57.6	76	38	1,639	91	2,128	39	164	156	3,479	37	31.02	29.00	8.75	2.19
1932:																	
June.....	26	54.8	26.0	52	34	628	46	913	16	85	90	2,035	4	29.54	26.50	5.69	2.17
July.....	25	52.1	22.2	53	18	572	46	807	15	66	73	1,966	3	29.48	26.00	4.88	2.17
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	193	34	1,265	90	2,598	46	247	153	2,107	6	28.73	26.00	8.91	2.09
Monthly average, January through June:																	
1931.....	70	75.7	65.3	94	39	1,851	106	2,593	47	182	186	3,848	20	31.51	29.75	9.62	2.22
1932.....	34	59.6	32.9	54	35	862	57	1,283	23	102	108	2,368	7	29.68	27.04	6.81	2.15
1933.....	49	51.8	26.7	88	25	740	55	1,498	27	125	100	1,916	2	28.45	26.00	6.52	2.09

¹ Adjusted for seasonal variation.

² Black, blue, galvanized, and full finished.

Textile Industry

PRODUCTION in the textile industry has been at an exceptionally high level during recent weeks. Output during June increased one fourth above the May figure, according to the Federal Reserve Board's adjusted index. It was the largest monthly production on record, exceeding the highest output reached in either 1927 or 1929. All branches of the industry have participated in the improvement.

Both employment and pay rolls in the industry expanded sharply from May to the middle of June, and there was a further increase by the middle of July. In June, the rise in employment amounted to 9 percent, bringing the index up to 82 percent of the 1926 average. The rise of 15 percent in pay-roll disbursements was sufficient only to raise the index to 54 percent of the 1926 average. These relative changes compare with a production increase of one fourth, placing the production index at 128 percent of the 1926 figure.

The cotton-textile industry was the first to start operating under a code of fair competition as provided in the National Industrial Recovery Act. This code, which went into effect on July 15, provides among other things, for the following: Abolition of child labor; a minimum wage of \$12 in the South and \$13 in the North; a 40-hour work week and an 80-hour machine work week; periodic statistical reports to provide accurate data on current trends in the industry; and the setting up of a continuing planning and fair practice

agency. The provisions of this code were subsequently applied to the other major branches of the textile industry, pending the adoption of individual codes.

Raw cotton consumption in June reached the record total of 696,472 bales, which was a substantial increase over May and was more than double the figure for June 1932. Consumption for the 11 months ended June 30, was approximately 1,000,000 bales higher than in the same period of the crop year 1932. Activity in the spinning industry in June was at 129 percent of capacity on a single-shift basis, compared with 112 in May and 58 in June 1932. Production in the Southern States continues at a much higher rate than in New England.

In the woolen industry, both spinning and weaving activity increased markedly in June. Wool consumption for the month was the highest since October 1929. Less than 1 percent of the woolen spindles and less than 9 percent of the worsted spindles were idle. Loom activity also was much higher, with 87 percent of the wide looms active, compared with 66 percent in May. Narrow looms active, increased to 53 percent, and carpet and rug looms to 44 percent.

Raw silk deliveries to mills were higher for the fourth consecutive month, although the recent increase in production in this branch has not been as great as in the cotton industry. June deliveries were 14 percent above May, and were the largest since October.

TEXTILE STATISTICS

Year and month	Production index, adjusted ¹	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, 12-15 (New York)		
				Production	Stocks, end of month			Woolen	Worsted	Narrow			Wide	Broad looms	Narrow looms		Spinning spindles	
Monthly average, 1923-25=100	Running bales	Millions of spindle hours	Thousands of yards	Monthly average, 1926=100	Thousands of pounds	Percent of active hours to total reported				Monthly average, 1926=100	Bales of 133 pounds	Percent of active hours to total			Dollars per pound			
1930: June.....	83	405,236	5,789	47,609	82,856	87.2	32,772	62	56	48	53	79.7	29,396	79.0	63.6	58.0	3.251	
1931: June.....	96	453,901	6,630	57,412	77,335	67.6	45,805	61	73	46	61	68.0	42,161	75.6	43.9	42.8	2.463	
1932:																		
June.....	63	322,706	4,250	40,993	71,364	51.0	18,933	30	34	16	31	55.0	37,466	39.5	35.8	28.6	1.194	
July.....	69	278,568	3,656	37,404	71,624	50.0	26,719	39	50	17	45	53.6	38,382	47.1	45.9	41.0	1.231	
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	6,967	89,515	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	75	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	
Monthly average, January through June:																		
1931.....	95	466,993	6,663	74,046	70,023	71.2	41,855	58	60	38	57	70.8	49,021	87.8	44.4	52.8	2.512	
1932.....	74	399,405	5,631	65,921	78,797	54.6	25,578	40	38	21	41	60.4	42,939	60.3	41.9	39.2	1.551	
1933.....	95	532,516	7,383	90,173	80,119	54.2	38,003	65	59	38	61	57.2	43,415	72.7	41.9	51.5	1.459	

¹ Adjusted for seasonal variation.

² Printed only (mill and outside).

³ Grease equivalent.

PURCHASING POWER OF THE DOLLAR ¹

[1923-25=100 cents]

Month	Wholesale prices	Retail food prices	Farm prices	Cost of living	Wholesale prices	Retail food prices	Farm prices	Cost of living	Wholesale prices	Retail food prices	Farm prices	Cost of living	Wholesale prices	Retail food prices	Farm prices	Cost of living
	1913				1914				1915				1916			
January	143.3	152.4	145.3	-----	146.8	144.5	132.6	-----	147.9	144.7	137.9	-----	130.7	140.3	132.6	-----
February	144.3	154.6	143.7	-----	147.5	148.8	131.4	-----	146.8	148.1	136.6	-----	128.2	141.2	130.2	-----
March	144.1	154.3	142.2	-----	148.1	151.5	132.6	-----	147.7	152.9	137.9	-----	125.3	139.9	127.7	-----
April	144.5	152.7	140.8	-----	149.0	154.8	132.6	-----	146.6	151.1	135.3	-----	123.3	137.7	125.5	-----
May	146.2	154.8	140.8	-----	149.5	153.4	132.6	-----	146.0	149.7	132.6	-----	122.1	137.0	124.4	-----
June	146.0	153.1	139.5	-----	149.5	150.8	132.6	-----	147.5	149.0	136.6	-----	121.5	134.0	123.2	-----
July	144.9	150.4	139.5	-----	149.7	146.6	134.0	164.2	148.3	149.5	139.5	163.7	120.8	135.5	122.1	152.4
August	144.5	148.4	136.6	-----	144.7	140.6	132.6	-----	146.8	149.7	142.2	-----	118.3	132.1	117.9	-----
September	142.7	146.2	134.0	-----	143.5	139.5	135.3	-----	147.5	148.8	142.2	-----	115.9	126.9	112.2	-----
October	143.1	144.1	132.6	-----	148.1	142.0	140.8	-----	143.5	145.6	136.6	-----	110.5	124.1	107.8	-----
November	143.7	142.9	132.6	-----	149.3	142.2	143.7	-----	140.4	143.7	139.5	-----	103.4	118.9	100.7	-----
December	145.8	144.1	134.0	-----	149.7	143.3	142.2	-----	136.1	143.1	137.9	-----	101.5	118.8	99.3	-----
Annual index	144.3	149.7	137.9	-----	147.9	146.2	135.3	-----	144.9	147.9	137.9	-----	117.8	131.8	117.9	-----
1917																
January	98.6	117.5	98.6	-----	80.6	93.5	71.1	-----	74.9	80.9	69.0	-----	63.9	74.5	63.0	87.4
February	96.3	112.6	93.3	-----	82.1	93.0	70.0	-----	77.6	87.1	71.1	-----	64.1	74.9	62.5	87.0
March	93.5	113.0	86.8	-----	79.7	97.4	69.3	-----	76.7	85.5	70.0	104.1	63.5	74.9	62.2	85.9
April	88.3	103.4	78.4	-----	78.5	97.3	69.0	-----	75.7	82.4	66.7	-----	60.9	71.1	60.0	83.5
May	83.4	99.3	73.4	-----	78.6	94.7	69.7	-----	74.4	81.0	64.2	-----	60.2	69.5	58.7	82.8
June	82.5	98.9	73.4	-----	78.1	92.5	70.4	-----	74.2	81.4	63.9	-----	60.5	68.5	59.0	82.5
July	81.9	102.8	74.6	128.2	76.3	89.4	70.0	109.9	71.4	78.9	62.2	97.3	60.8	68.4	61.6	82.4
August	80.7	100.7	75.4	-----	75.0	87.6	68.0	-----	69.8	78.1	62.2	-----	62.4	72.5	66.1	84.7
September	81.6	97.9	75.0	-----	73.3	84.2	66.7	-----	71.4	79.6	66.4	-----	64.9	73.5	71.1	84.9
October	82.4	95.3	73.8	-----	73.9	82.8	67.7	-----	71.1	79.4	67.0	-----	69.8	75.5	77.5	85.8
November	82.0	96.8	73.8	-----	73.9	81.7	69.0	101.7	69.7	77.9	66.1	91.7	75.5	77.5	87.3	86.8
December	82.0	95.5	72.3	-----	73.9	80.3	68.6	-----	66.9	76.2	65.1	-----	83.4	84.2	98.6	90.7
Annual index	85.7	102.4	78.4	-----	76.7	89.0	69.0	² 105.8	72.7	80.6	66.1	² 97.7	65.2	73.6	67.3	85.3
1921																
January	88.3	86.9	102.2	92.9	110.1	105.5	121.1	103.2	98.7	103.7	103.0	103.8	101.1	100.5	100.7	99.8
February	96.0	95.0	107.8	96.8	108.3	105.8	117.0	103.4	97.5	105.3	101.4	104.2	101.0	101.7	101.4	100.2
March	98.3	96.0	112.2	97.7	108.5	108.0	112.2	105.6	96.3	105.6	101.4	104.0	102.2	104.3	105.4	100.5
April	101.8	98.5	120.0	99.1	108.0	107.9	112.2	105.5	96.9	104.7	100.7	103.0	103.5	106.0	106.2	101.1
May	104.7	103.5	123.2	100.8	104.8	107.6	108.7	105.4	98.8	104.5	102.2	102.5	105.0	106.3	107.0	101.2
June	107.8	103.7	125.5	101.4	104.6	106.5	107.8	105.2	100.4	103.8	103.7	102.6	106.2	105.2	106.2	101.2
July	107.8	100.9	124.4	100.4	101.3	105.4	109.5	105.0	102.4	101.7	106.2	101.5	105.4	104.5	104.5	101.2
August	107.6	96.8	118.9	99.4	102.1	108.0	114.9	105.7	103.0	102.4	107.8	101.6	103.8	103.8	99.3	100.6
September	107.8	97.8	117.0	100.0	101.4	107.2	116.0	105.2	101.0	100.3	104.5	100.6	103.7	102.0	104.5	100.2
October	107.1	98.1	114.9	100.2	101.1	105.0	112.2	104.3	101.3	100.0	103.0	100.3	102.6	100.7	100.0	99.5
November	107.0	98.7	118.9	100.5	100.2	108.4	109.5	103.6	102.4	99.1	101.4	99.5	101.6	99.8	100.7	99.3
December	108.3	99.9	120.0	101.2	100.0	102.1	105.4	103.4	102.7	99.7	100.7	99.7	99.2	99.9	99.3	98.8
Annual index	103.2	97.8	118.9	99.1	104.2	105.8	112.2	104.6	100.1	102.5	103.0	101.8	102.7	102.7	103.0	100.3
1925																
January	97.8	97.1	94.5	98.3	97.6	91.2	96.5	96.8	104.4	94.1	109.5	98.7	104.5	96.6	100.7	100.6
February	96.8	98.9	94.5	99.2	98.7	92.8	96.5	97.3	105.2	96.1	108.7	99.5	105.2	98.8	102.2	101.5
March	96.6	99.1	91.4	99.2	100.1	93.7	98.6	97.8	106.4	97.4	109.5	99.9	105.5	98.9	100.7	101.7
April	98.8	99.3	93.9	99.5	100.4	92.3	98.6	97.7	107.1	97.6	110.4	100.3	104.3	98.5	98.6	102.0
May	99.1	98.8	94.5	99.3	100.2	93.0	99.3	97.9	107.0	96.4	109.5	100.3	103.3	97.4	93.3	101.6
June	97.8	96.6	93.3	98.4	100.3	93.8	99.3	98.3	107.1	94.5	106.2	99.7	104.2	98.1	95.1	101.9
July	96.5	93.7	92.6	97.6	101.2	95.4	101.4	99.1	106.8	97.7	106.2	101.1	103.4	98.0	95.1	101.7
August	96.9	93.4	90.8	97.7	101.6	96.2	103.7	99.4	105.8	98.3	104.5	101.2	103.2	97.2	99.3	101.6
September	97.4	94.3	95.9	97.8	101.0	94.5	103.0	98.6	104.6	97.3	98.6	100.7	102.1	95.0	97.8	100.6
October	97.2	92.7	96.5	97.3	101.3	93.6	106.2	98.4	104.3	96.0	99.3	100.4	104.2	95.5	100.7	100.9
November	96.3	89.7	95.9	96.2	102.4	92.7	106.2	97.8	104.6	95.7	100.7	100.1	105.2	95.2	103.0	101.1
December	97.4	90.5	96.5	96.3	102.9	92.6	108.7	97.9	104.5	96.1	100.7	100.4	105.2	96.2	103.0	101.4
Annual index	97.3	95.1	93.9	98.0	100.7	93.3	101.4	98.0	105.6	96.4	105.4	100.2	104.2	97.1	99.3	101.4
1929																
January	105.0	96.9	103.7	101.9	108.8	96.4	103.0	102.6	128.7	112.7	146.8	111.7	149.7	137.0	218.8	125.0
February	105.6	97.0	101.4	101.9	110.1	97.9	105.4	103.3	131.1	117.9	153.4	113.6	152.0	142.2	229.9	127.1
March	104.8	97.9	98.6	102.6	111.6	99.8	109.5	104.1	132.5	118.5	151.7	114.3	152.7	142.7	226.2	127.9
April	105.5	98.8	100.0	102.8	111.9	99.1	108.7	104.0	134.6	120.8	151.7	115.5	153.8	144.5	233.6	129.2
May	106.4	97.8	101.4	102.9	113.4	99.8	111.2	104.7	137.6	123.8	160.5	117.1	156.3	147.9	246.3	130.7
June	105.8	96.8	102.2	102.7	116.0	101.3	112.2	105.5	139.7	126.6	172.4	118.5	157.5	149.7	265.3	131.9
July	104.4	94.5	98.6	101.8	119.3	104.1	124.4	107.0	139.9	125.9	174.8	118.5	156.0	148.4	242.1	132.3
August	104.6	93.5	96.5	101.1	119.5	104.3	127.7	107.5	139.7	125.2	184.2	118.5	154.6	148.6	233.6	132.6
September	104.8	93.2	97.8	101.0	119.3	102.9	124.4	106.7	141.4	125.5	191.6	118.9	154.3	149.3	233.6	133.0
October	105.9	93.4	98.6	100.8	121.4	103.7	130.2	107.4	143.3	125.8	202.8	119.9	156.3	149.3	246.3	133.7
November	107.6	93.8	101.4	100.9	123.9	105.9	134.0	108.5	143.5	128.4	194.6	121.4	157.5	150.6	255.8	134.6
December	107.9	94.8	102.2	101.7	126.6	109.2	142.2	109.9	146.8	131.1	209.2	122.5	160.8	151.7	265.3	135.5
Annual index	105.7	95.6	100.0	101.8	116.6	101.8	117.9	105.8	137.9	123.5	172.4	117.4	155.5	146.6	242.1	131.1

¹ Computed by the Department of Commerce, Division of Economic Research, from original sources as follows: Wholesale and retail prices, Department of Labor; farm prices, Department of Agriculture; and cost of living, National Industrial Conference Board

ELECTRICAL GOODS, NEW ORDERS ¹

[Thousands of dollars]

Quarter	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	1932
First quarter.....	116,238	184,744	170,901	184,286	215,081	197,166	195,071	270,484	236,329	146,486	77,351
Second quarter.....	138,335	191,458	168,778	177,665	201,308	188,294	199,993	285,090	228,902	181,348	79,080
Third quarter.....	140,367	158,781	144,572	182,428	196,825	192,569	212,604	280,188	180,733	132,304	63,319
Fourth quarter.....	153,946	169,593	178,803	193,269	204,611	183,643	218,289	229,748	167,935	118,586	62,912
Monthly average.....	137,221	176,144	165,763	184,412	204,456	190,418	206,489	266,378	203,475	144,681	70,666

FIRE EXTINGUISHERS, SHIPMENTS ²

[Number]

Month	Hand types								Motor apparatus							
	1925	1926	1927	1928	1929	1930	1931	1932	1925	1926	1927	1928	1929	1930	1931	1932
January.....	53,601	43,647	46,270	42,213	43,546	44,130	26,903	18,925	105	82	91	69	87	81	55	38
February.....	45,220	51,471	46,532	40,001	46,110	47,354	28,384	17,200	88	85	93	87	74	78	66	27
March.....	50,978	60,012	48,948	51,522	53,775	43,579	31,006	16,497	109	112	128	106	108	92	75	36
April.....	55,333	52,864	46,482	45,427	56,815	55,168	31,253	18,110	138	122	123	102	106	92	70	27
May.....	53,515	61,514	53,395	53,848	52,681	55,013	29,687	15,013	143	111	129	103	116	92	72	37
June.....	54,394	54,151	57,156	47,021	51,792	43,821	28,578	13,817	141	147	147	96	118	106	89	40
July.....	54,829	54,225	45,722	47,669	60,113	41,838	28,464	13,331	162	140	113	101	128	115	72	34
August.....	49,563	50,721	46,777	45,289	41,477	34,173	24,947	13,708	132	156	147	123	113	116	76	23
September.....	51,002	48,528	43,711	41,010	49,646	36,857	28,042	14,453	125	128	125	139	118	82	60	26
October.....	50,968	44,761	47,509	47,507	47,827	34,815	22,868	12,089	122	151	108	136	114	94	77	17
November.....	45,162	41,729	41,856	39,818	35,266	28,518	19,788	11,695	127	135	109	129	132	69	55	14
December.....	49,246	41,254	46,843	40,422	33,331	33,305	18,617	10,047	134	137	110	99	124	110	70	21
Monthly average.....	51,151	50,406	47,600	45,146	49,365	41,548	26,545	14,574	127	126	119	108	112	94	70	28

NEW PASSENGER-CAR REGISTRATIONS ³

[Number]

WHEAT FLOUR ⁴

[Thousands of barrels]

Month	1925	1926	1927	1928	1929	1930	1931	1932	Month	Consumption		Production	
	1925	1926	1927	1928	1929	1930	1931	1932		1931	1932	1931	1932
January.....	164,772	199,819	175,273	136,071	219,760	179,885	126,786	87,493	January.....		7,874		9,281
February.....	156,936	167,107	180,396	165,537	235,266	211,998	134,133	82,813	February.....		8,066		8,538
March.....	249,697	280,902	261,111	254,214	378,069	298,680	200,841	92,192	March.....		8,796		9,413
April.....	351,746	396,222	331,396	332,056	481,750	357,064	265,732	121,093	April.....		8,752		9,361
May.....	339,801	403,036	318,479	351,459	453,981	345,069	247,727	131,282	May.....		8,614		8,798
June.....	308,791	327,126	266,291	317,069	386,441	280,946	201,911	148,752	June.....		8,223		8,508
July.....	327,142	334,469	251,699	324,120	432,609	254,069	194,322	104,188	July.....	8,195	8,170	10,400	8,949
August.....	266,431	308,495	245,115	329,674	376,882	203,643	155,744	93,457	August.....	10,442	9,276	11,213	9,724
September.....	199,025	261,798	185,975	271,821	304,359	175,286	124,903	81,893	September.....	10,524	9,287	11,207	10,404
October.....	249,784	241,686	186,127	284,939	288,782	150,219	102,659	63,195	October.....	11,093	10,752	11,743	11,228
November.....	193,787	162,496	132,487	211,736	183,616	93,066	75,829	44,358	November.....	9,905	9,380	10,736	10,363
December.....	159,843	145,539	89,189	160,883	138,732	96,054	77,564	45,683	December.....	9,892	10,664	9,389	10,051
Monthly average.....	247,313	269,058	218,628	261,632	323,354	218,832	159,013	91,367	Monthly average.....	⁷ 10,009	8,988	⁷ 10,781	9,552

PASSENGERS CARRIED ON ELECTRIC STREET RAILWAYS ⁵

[Thousands]

MASSACHUSETTS EMPLOYMENT AND WAGES ⁶

[1925-27=100]

Month	1929	1930	1931	1932	Month	Employment		Pay rolls		Weekly earnings	
	1929	1930	1931	1932		1931	1932	1931	1932	1931	1932
January.....	1,009,672	995,537	886,426	789,302	January.....	72.5	65.2	66.1	52.6	91.2	80.6
February.....	941,777	901,469	805,643	744,154	February.....	75.1	68.3	69.5	55.8	92.6	81.7
March.....	1,047,253	978,658	892,340	797,443	March.....	77.0	67.0	71.9	54.4	93.4	81.2
April.....	992,399	942,481	866,517	763,027	April.....	77.0	61.1	70.6	47.5	91.7	77.7
May.....	1,018,683	952,978	860,158	749,876	May.....	77.0	56.8	69.7	42.2	90.5	74.3
June.....	952,048	881,596	813,008	697,099	June.....	74.9	53.9	66.2	39.3	88.4	72.9
July.....	923,075	837,598	764,392	638,678	July.....	74.0	50.4	65.9	35.8	89.1	71.1
August.....	918,741	817,220	736,397	637,191	August.....	75.2	56.6	67.1	40.8	89.2	72.0
September.....	920,823	845,776	756,208	659,316	September.....	75.0	62.2	65.0	46.2	86.7	74.2
October.....	999,059	907,245	818,244	702,854	October.....	71.7	64.7	59.4	47.3	82.9	73.1
November.....	962,609	855,182	764,960	684,096	November.....	67.4	61.4	55.3	43.5	82.0	70.8
December.....	1,011,849	919,973	824,480	728,015	December.....	65.6	59.1	53.7	41.8	81.8	70.8
Monthly average.....	974,832	902,976	815,731	715,921	Monthly average.....	73.5	60.6	65.3	45.6	88.3	75.3

¹ Compiled by the Department of Commerce, Bureau of the Census, from quarterly reports of 78 manufacturers of electrical goods, which accounted for about 58 percent of the output of the electrical manufacturing industry, according to the Census of Manufacture of 1931. These data supersede information formerly shown in the Survey. See p. 49 of this issue for 1933 data.

² Compiled by the Department of Commerce, Bureau of the Census, from reports of 39 companies, representing almost the entire industry. Of the 39 companies reporting, 17 make motor apparatus, 17 soda-acid types, 13 foam types, 8 carbon-tetrachloride types, 8 pump types, and 5 miscellaneous (including nonfreezing types) and 10 two-wheeled chemical engines. Further details by classes are given in press releases. These data supersede information on this subject formerly shown in the Survey. See p. 54 of this issue for 1933 data.

³ Compiled by R. L. Polk & Co. and represent the number of cars registered each month. These data represent a revision of figures for certain months, formerly shown in the Survey. For 1933 figures see p. 54 of this issue.

⁴ Compiled by Russells' Commercial News and represents a revision of data previously shown. The revisions were occasioned by the inclusion in the production data of small mills, gristmills, and prepared flour produced in other than strictly flourmills. Data prior to July 1931 are unchanged. For 1933 data see p. 40 of this issue.

⁵ Compiled by the American Electric Railway Association. The statistics cover revenue passengers on street cars and busses reported by electric railway companies and include reports from 210 companies for the period since January 1931. For the 2 preceding years the figures have been computed on the basis of the change for approximately 232 companies in 1929 and 225 companies in 1930. The figures cover close to 90 percent of the revenue passengers carried by the street railways. For 1933 data see p. 34 of this issue.

⁶ Compiled by the Massachusetts Department of Labor and Industries, and represent revisions of the statistics previously shown to conform to census data. These indexes are computed from reports each month from approximately 1,000 to 1,100 representative manufacturing establishments in Massachusetts, employing about 40 percent of the total number employed in all manufacturing establishments. For the base period, 1925-27, the average number employed was 590,616, the weekly pay roll \$14,363,781, and the average weekly earnings \$24.32. The employment indexes are based on the annual census of manufactures, the latest figures (which are based on monthly surveys) are adjusted each year when the census material becomes available. The weekly pay roll and weekly earnings data are from the monthly survey of representative industries mentioned above, as the census schedules only call for the total annual pay roll. For 1933 data see pp. 28, 29, and 30 of this issue.

⁷ Average of months shown.

RECONSTRUCTION FINANCE CORPORATION LOANS OUTSTANDING, END OF MONTH ¹

[Thousands of dollars]

Year and month	Grand total	Total, section 5	Banks and trust companies, including receivers	Building and loan associations	Insurance companies	Mortgage loan companies	Railroads, including receivers	All other loans under section 5	Total, emergency relief and construction act	Self-liquidating projects	Financing of agricultural commodities and livestock	Amounts made available for relief and work relief	Total Emergency Banking Act
1932													
January													
February	70,850	70,850	39,527				31,322						
March	183,454	183,454	117,746	2,431	6,562	1,277	54,966	472					
April	331,987	331,987	223,009	12,541	10,685	9,097	73,782	2,871					
May	474,529	474,529	318,616	31,754	18,821	14,065	86,865	4,405					
June	724,120	724,120	424,894	41,040	45,440	66,036	139,437	7,218					
July	860,653	860,653	500,859	56,411	49,101	72,268	164,043	17,967					
August	971,592	967,644	547,194	67,020	53,466	74,026	205,782	20,153	3,948			3,948	
September	998,804	984,644	534,182	75,195	57,233	75,507	218,411	24,113	14,160			14,160	
October	1,088,860	1,057,431	574,610	78,897	57,894	76,711	241,432	27,884	31,429		450	30,979	
November	1,122,698	1,069,619	572,585	81,109	58,864	77,396	249,952	29,712	53,079	360	1,277	51,442	
December	1,224,773	1,127,743	594,630	84,221	62,449	77,080	272,472	36,892	97,030	15,737	1,325	79,968	
1933													
January	1,310,314	1,170,616	611,788	85,343	62,902	79,464	280,042	51,076	139,698	18,337	1,213	120,148	
February	1,473,841	1,294,392	669,199	87,371	63,060	109,812	296,230	68,719	179,449	18,664	1,228	159,557	
March	1,603,046	1,366,999	695,480	87,021	72,314	113,523	311,023	87,638	223,297	20,684	1,237	201,376	12,750
April ²	1,681,363	1,390,686	691,063	86,149	72,524	110,519	323,195	107,236	270,345	25,126	2,478	242,741	20,333
May ²	1,832,655	1,482,123	743,643	84,326	73,782	110,440	340,875	239,496	324,850	27,231	2,774	294,845	25,683
June ²	1,875,246	1,500,817	685,528	82,299	73,922	155,907	359,184	143,977	330,961	30,139	2,749	298,074	43,468

BUILDING CONSTRUCTION COSTS, ALL TYPES, AMERICAN APPRAISAL CO. ²

[Monthly average 1913=100]

Quarter	1913	1914	1915	1916	1917	1918	1919	1920	1921	1922	1923
March								264.4	232.8	180.4	206.7
June			99.4	113.9	138.1	163.8	201.9	279.3	210.7	180.7	214.7
September								271.4	191.6	196.3	214.0
December			102.7	118.4	149.7	179.3	223.0	253.2	185.0	200.5	214.2
Quarterly average	100.0	98.2	101.1	116.2	143.9	171.6	212.5	268.3	205.1	189.4	212.4
Month	1924	1925	1926	1927	1928	1929	1930	1931	1932	1933	
January	213.6	204.0	204.2	203.7	203.7	203.5	204.4	183.5	159.0	142.0	
February	213.4	205.1	204.4	203.2	202.9	203.6	204.6	183.5	157.0	141.0	
March	212.2	205.1	204.8	203.2	202.9	203.7	202.9	182.4	156.0	140.0	
April	212.3	203.7	205.2	203.2	202.9	204.0	202.7	176.5	154.0	140.0	
May	212.8	203.7	204.3	203.1	203.1	203.9	202.6	170.1	153.0	140.0	
June	210.5	203.0	204.3	203.4	203.2	203.9	200.4	169.4	151.0	141.0	
July	208.0	201.6	203.4	204.1	203.8	203.8	199.6	167.3	150.0		
August	207.2	201.9	203.4	203.9	203.8	203.9	196.7	165.9	149.0		
September	206.9	202.3	203.2	204.1	203.8	204.3	194.3	164.5	149.0		
October	207.0	202.9	203.8	204.2	203.7	204.9	191.3	163.1	147.0		
November	206.0	204.1	203.8	204.1	203.7	205.0	186.0	161.8	146.0		
December	205.7	204.3	203.7	203.9	203.4	204.1	185.3	160.4	145.0		
Monthly average	209.7	203.5	204.1	203.7	203.4	204.1	197.5	170.7	151.0		

¹ Compiled by the Reconstruction Finance Corporation and represents the loans outstanding for all purposes at the end of each month from the period since organization, Feb. 2, 1932. The loans outstanding for self-liquidating projects were provided for in sec. 201 (A) title II of the act; for "Financing of Agricultural Commodities and Livestock;" sec. 201 (D) title II and the "Amounts Made Available for Relief and Work Relief" in sec. 1, title I. The amounts for "Loans on Preferred Stock of Banks and Trust Companies" and "Subscriptions for Preferred Stock of Banks and Trust Companies" were made available under the Emergency Banking Act approved Mar. 9, 1933.

² Compiled by the American Appraisal Co. and represents construction costs based on material and labor costs prevailing in the United States, weighted in accordance with cost percentages determined from actual construction work. This series represents an average for the periods shown of the 4 types of construction, brick-steel-frame, brick-wood-frame, frame, and reinforced concrete which are no longer separately issued. These data supersede the figures formerly shown in the Survey.

³ Unallocated repayments not included.

Monthly Business Statistics

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

Monthly 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				
	June	June	July	August	September	October	November	December	January	February	March	April	May
BUSINESS INDEXES													
BUSINESS ACTIVITY (Annalist)													
Combined index.....normal=100..	76.0	52.9	52.0	55.5	60.4	60.0	59.7	59.2	57.2	56.5	52.9	* 57.4	* 66.8
Automobile production.....normal=100..	55.0	47.3	31.6	24.6	25.4	17.5	28.2	52.8	47.7	31.7	27.2	* 40.9	* 47.9
Bituminous coal production.....normal=100..	65.6	44.5	45.1	49.9	57.0	64.5	64.3	65.1	54.7	61.0	52.8	55.7	* 57.9
Boot and shoe production.....normal=100..	123.6	86.1	83.4	91.1	101.4	100.4	94.5	83.5	87.9	95.3	88.9	* 98.0	120.2
Carloadings, freight.....normal=100..	58.9	50.1	48.8	48.9	52.4	56.0	55.3	56.5	54.3	53.1	49.3	53.0	54.7
Cotton consumption.....normal=100..	125.8	57.5	57.4	75.3	89.0	83.4	81.4	75.8	74.6	72.1	72.9	75.3	100.7
Electric power production.....normal=100..	71.2	68.4	67.3	67.5	68.3	66.2	67.0	65.7	63.1	63.5	62.2	* 63.0	* 66.9
Pig-iron production.....normal=100..	39.9	19.7	18.0	16.7	19.7	20.9	21.4	18.3	18.3	18.5	15.5	18.1	25.7
Steel ingot production.....normal=100..	57.5	20.2	19.3	18.3	22.4	23.9	23.9	20.8	22.1	23.1	16.2	27.6	39.8
Wool consumption.....normal=100..		45.3	65.1	87.1	95.5	84.8	81.4	81.0	72.6	70.6	51.4	67.5	112.4
Zinc production.....normal=100..	51.0	34.7	31.2	28.2	28.1	30.8	32.6	36.1	36.6	40.0	40.0	42.0	42.4
INDUSTRIAL PRODUCTION (F.R.B.)													
Total, unadjusted.....1923-25=100..	89	59	56	59	67	68	65	60	64	65	61	68	79
Manufactures unadjusted.....1923-25=100..	90	59	55	58	66	66	63	58	63	63	59	68	* 79
Automobiles.....1923-25=100..	75	54	34	26	26	15	18	32	40	35	34	57	64
Cement.....1923-35=100..	64	65	61	62	67	63	53	34	23	24	29	34	50
Food products.....1923-25=100..	101	* 82	80	78	93	89	87	86	94	89	90	99	* 98
Glass, plate.....1923-25=100..	120	62	36	21	43	50	57	54	78	68	59	61	96
Iron and steel.....1923-25=100..	72	25	23	23	27	30	29	24	28	32	24	39	53
Leather and shoes.....1923-25=100..	103	79	76	94	107	104	85	73	79	92	87	91	* 99
Lumber.....1923-25=100..	40	27	25	23	25	20	20	20	23	20	23	26	32
Paper and printing.....1923-25=100..	85	80	81	89	94	89	81	81	84	88	86	88	87
Petroleum refining.....1923-25=100..	146	141	135	133	137	138	132	132	132	132	135	140	147
Rubber tires and tubes.....1923-25=100..	129	87	68	61	60	55	46	54	58	45	46	76	118
Shipbuilding.....1923-25=100..	100	64	33	84	158	119	60	64	129	112	31	31	31
Textiles.....1923-25=100..	126	59	64	86	104	102	95	86	92	88	78	88	106
Tobacco manufactures.....1923-25=100..	147	123	115	123	112	106	91	107	104	94	107	145	145
Minerals, unadjusted.....1923-25=100..	80	61	62	66	73	80	78	72	71	76	74	65	* 76
Anthracite.....1923-25=100..	56	37	45	48	62	79	67	74	57	68	63	45	43
Bituminous coal.....1923-25=100..	56	40	42	49	61	74	74	70	63	67	51	46	50
Iron ore shipments.....1923-25=100..	30	6	15	17	15	22	6						21
Lead.....1923-25=100..	42	50	29	32	39	39	47	39	46	41	46	45	36
Petroleum, crude.....1923-25=100..	132	107	106	106	108	104	105	93	102	108	120	108	137
Silver.....1923-25=100..		44	34	40	34	36	39	30	36	33	48	36	35
Zinc.....1923-25=100..	53	36	31	29	29	32	35	39	42	47	47	47	46
Total, adjusted.....1923-25=100..	89	59	58	60	66	67	65	66	65	64	60	67	* 77
Manufactures, adjusted.....1923-25=100..	90	58	57	59	66	65	63	64	62	62	57	66	* 77
Automobiles, adjusted.....1923-25=100..	66	47	33	23	24	16	31	60	48	33	27	44	51
Cement.....1923-25=100..	51	52	50	48	54	53	41	43	38	41	40	35	42
Food products.....1923-25=100..	101	83	81	83	95	89	83	84	89	89	91	105	* 99
Glass, plate.....1923-25=100..		61	21	43	50	59	63	72	88	63			
Iron and steel.....1923-25=100..	72	* 26	25	23	28	31	31	27	29	31	21	35	49
Leather and shoes.....1923-25=100..	108	82	77	84	93	94	89	85	90	85	85	94	* 107
Lumber.....1923-25=100..	38	26	25	23	23	24	21	23	26	20	22	24	30
Paper and printing.....1923-25=100..	85	86	84	88	91	87	86	86	86	85	85	85	86
Petroleum refining.....1923-25=100..	146	141	135	133	137	138	132	132	132	132	135	140	147
Rubber tires and tubes.....1923-25=100..	107	89	68	64	68	73	67	59	54	41	65	94	94
Shipbuilding.....1923-25=100..	80	54	22	84	216	136	78	91	181	144	32		
Textiles.....1923-25=100..	133	63	69	90	104	99	92	91	87	83	76	85	106
Tobacco manufactures.....1923-25=100..	135	118	114	108	111	104	104	112	113	115	99	116	143
Minerals, adjusted.....1923-25=100..	83	63	64	65	70	74	75	76	73	79	81	72	* 78
Anthracite.....1923-25=100..	65	42	55	48	61	61	65	75	53	64	77	44	43
Bituminous coal.....1923-25=100..	63	45	46	50	58	67	66	66	57	63	51	55	57
Iron ore shipments.....1923-25=100..	15	3	8	8	8	13	7						14
Lead.....1923-25=100..	41	49	31	33	41	38	45	39	45	40	45	45	37
Petroleum, crude.....1923-25=100..	130	105	104	104	104	103	106	96	107	110	122	108	* 134
Silver.....1923-25=100..		45	40	41	36	36	37	30	36	30	44	36	36
Zinc.....1923-25=100..	55	38	34	31	31	33	35	38	40	44	44	45	46
INDUSTRIAL CONSUMPTION OF ELECTRICAL ENERGY													
Consumption by geographic sections:													
Total, United States.....1923-25=100..	101.0	78.1	79.2	73.5	84.0	85.1	87.7	79.4	81.9	85.8	75.3	84.4	* 92.9
Middle Atlantic.....1923-25=100..	102.4	68.5	70.0	68.4	83.8	86.8	91.3	83.3	85.7	91.8	80.8	86.3	* 97.3
New England.....1923-25=100..	104.3	67.3	66.2	67.7	80.5	90.2	84.0	75.2	75.5	79.8	70.2	73.8	* 85.7
North Central.....1923-25=100..	95.7	80.2	75.4	66.8	74.8	75.4	78.5	72.1	76.3	80.5	67.8	79.8	* 89.1
Southern.....1923-25=100..	83.7	85.3	87.9	108.5	103.8	104.4	94.1	90.1	99.3	85.9	85.9	* 99.8	104.3
Western.....1923-25=100..	91.6	88.7	89.4	96.0	96.8	101.3	93.8	100.0	102.0	95.8	* 103.2	103.2	
Consumption by industries:													
Total, all industries.....1923-25=100..	101.0	78.1	79.2	73.5	84.0	85.1	87.7	79.4	81.9	85.8	75.3	84.4	91.3
Automobiles, including parts and accessories.....1923-25=100..	62.3	65.9	58.0	33.7	36.5	37.7	47.3	56.2	59.2	61.2	42.6	54.8	58.9
Chemicals and allied products.....1923-25=100..	130.7	123.8	124.9	116.6	126.8	129.0	130.1	124.3	126.0	130.0	115.6	121.0	126.6
Food products.....1923-25=100..	130.8	118.4	122.0	123.2	129.5	118.3	121.3	103.2	107.5	112.5	101.5	119.7	123.2
Leather and products.....1923-25=100..	100.2	65.7	73.7	82.2	93.7	93.7	95.4	79.8	83.6	95.0	81.4	82.5	93.5
Lumber and products.....1923-25=100..	93.5	70.0	69.2	69.8	80.6	88.5	96.2	83.5	90.4	91.0	84.7	89.5	87.2

* 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	1932								1933				
	June	July	August	September	October	November	December	January	February	March	April	May	
BUSINESS INDEXES—Continued													
INDUSTRIAL CONSUMPTION OF ELECTRICAL ENERGY—Continued													
Consumption by industries—Continued													
Metals, group..... 1923-25=100..	73.0	54.1	50.7	44.0	50.6	54.8	50.6	53.3	54.7	60.6	50.5	58.0	° 65.5
Electrical apparatus..... 1923-25=100..		83.1	79.2	67.6	81.4	80.9	85.6	76.0	74.0	83.3	75.0	89.4	° 96.8
Metal-working plants..... 1923-25=100..	72.1	53.0	50.2	45.0	51.8	53.0	56.1	52.7	52.8	58.4	50.5	55.3	° 63.7
Rolling mills and steel plants..... 1923-25=100..		76.5	55.8	51.2	44.7	51.3	54.8	57.5	54.0	64.2	50.5	62.3	° 68.8
Paper and pulp..... 1923-25=100..	121.8	95.8	94.5	94.7	107.4	111.3	113.6	98.8	104.4	111.0	95.2	102.3	° 112.0
Rubber and products..... 1923-25=100..	136.4	120.7	95.6	76.4	87.7	86.5	93.0	77.2	85.2	91.0	68.0	82.0	° 124.5
Shipbuilding..... 1923-25=100..	75.7	85.1	82.5	77.9	84.0	72.3	84.0	84.0	83.5	80.2	71.5	73.0	° 71.3
Stone, clay, and glass..... 1923-25=100..	97.2	87.1	77.5	71.8	90.3	84.3	81.9	56.2	58.5	67.2	68.8	74.5	° 90.0
Textiles..... 1923-25=100..	115.2	55.2	54.0	65.7	86.7	94.8	93.0	86.5	85.0	84.1	79.0	86.0	° 96.4
MARKETINGS													
Agricultural products*..... 1923-25=100..	91	65	66	79	102	123	108	82	75	61	66	72	92
Animal products..... 1923-25=100..	102	88	80	85	81	83	84	81	81	69	76	86	103
Dairy products..... 1923-25=100..	144	143	117	106	88	82	84	87	101	89	102	97	131
Livestock..... 1923-25=100..	79	67	61	73	77	84	74	68	75	63	63	68	79
Poultry and eggs..... 1923-25=100..	108	99	76	78	72	75	117	119	88	76	104	137	153
Wool..... 1923-25=100..	399	212	384	322	213	128	84	38	60	63	30	49	131
Crops..... 1923-25=100..	81	41	51	71	124	164	131	84	69	52	55	52	80
Cotton..... 1923-25=100..	62	19	10	44	173	268	243	135	93	52	49	42	° 58
Fruits..... 1923-25=100..	65	61	71	85	101	142	77	63	68	65	65	74	° 111
Grains..... 1923-25=100..	100	33	81	102	98	87	54	45	43	37	40	60	° 90
Vegetables..... 1923-25=100..	103	110	70	46	75	87	70	61	75	76	105	83	° 86
Forest products..... 1923-25=100..		53	55	55	52	56	51	47	51	51	54	° 57	° 60
Distilled wood..... 1923-25=100..		19	13	14	17	27	40	45	44	37	35	25	° 27
Lumber..... 1923-25=100..		52	53	54	49	53	47	42	47	48	50	53	° 57
Naval stores..... 1923-25=100..		104	114	107	89	78	77	70	32	23	33	69	° 122
Pulpwood..... 1923-25=100..		63	64	61	70	84	92	90	91	88	° 101	° 98	° 80
ORDERS													
Orders, new..... 1923-25=100..	30	27	37	45	40	33	32	32	32	° 38	° 40	56	
Iron and steel..... 1923-25=100..	34	26	27	34	33	24	40	34	35	34	41	53	
Lumber and products..... 1923-25=100..	17	19	23	27	21	14	12	15	15	17	19	32	
Paper..... 1923-25=100..	68	68	76	83	81	71	64	69	69	75	71	77	
Stone, clay, and glass..... 1923-25=100..	35	39	36	34	35	37	37	37	34	40	36	38	
Textiles..... 1923-25=100..	80	62	111	135	131	115	97	87	89	° 118	° 119	164	
Transportation equipment..... 1923-25=100..	1	0	0	10	0	0	1	1	1	0	0	0	
Orders, unfilled..... 1923-25=100..	30	29	32	33	32	28	28	28	28	27	° 30	° 35	
Iron and steel..... 1923-25=100..	38	37	37	38	38	37	37	36	35	35	36	37	
Furniture and flooring..... 1923-25=100..	17	16	21	23	22	19	18	18	18	19	20	27	
Paper..... 1923-25=100..	31	24	37	55	50	35	35	37	36	35	34	35	
Brick and glass..... 1923-25=100..	24	22	22	22	22	25	24	24	24	24	° 24	° 24	
Textiles..... 1923-25=100..	27	32	45	49	50	41	40	41	44	° 42	° 42	° 58	
Transportation equipment..... 1923-25=100..	42	38	34	23	21	6	6	6	7	5	5	6	
STOCKS													
Domestic stocks..... 1923-25=100..	136	137	132	134	143	155	157	153	149	143	137	133	134
Manufactured goods..... 1923-25=100..	98	104	104	102	100	98	98	96	97	97	96	95	96
Chemicals and allied prod..... 1923-25=100..	104	118	120	116	121	122	121	122	120	123	119	° 110	° 110
Food products..... 1923-25=100..	105	98	98	92	84	73	67	66	69	69	67	68	° 79
Forest products..... 1923-25=100..	94	94	98	98	99	103	108	107	105	103	101	101	101
Iron and steel products..... 1923-25=100..	97	103	91	87	91	87	85	81	82	83	81	83	83
Leather..... 1923-25=100..	81	83	83	83	83	85	83	83	82	81	83	82	82
Metals, nonferrous..... 1923-25=100..	185	202	205	201	205	192	191	193	196	200	206	207	201
Paper, newsprint..... 1923-25=100..	84	136	128	138	127	125	117	83	90	89	88	87	90
Rubber products..... 1923-25=100..	75	58	72	75	69	76	82	81	78	80	80	76	° 77
Stone, clay, and glass..... 1923-25=100..	156	180	174	155	146	141	149	162	164	167	167	161	158
Textiles..... 1923-25=100..	77	79	75	74	74	77	82	76	74	77	73	74	72
Raw materials..... 1923-25=100..	163	161	153	157	173	196	199	193	186	176	166	161	° 161
Chemicals and allied prod..... 1923-25=100..	85	91	88	90	112	122	122	117	112	104	99	93	90
Foodstuffs..... 1923-25=100..	189	168	162	175	180	195	185	177	169	164	163	160	171
Metals..... 1923-25=100..	84	123	128	125	122	116	106	109	95	86	82	78	84
Textile materials..... 1923-25=100..	197	207	193	189	217	263	287	282	277	259	231	226	213
World stocks—foodstuffs and raw materials:													
Total..... 1923-25=100..	285	274	268	262	256	260	262	262	263	259	261	267	-----
Coffee—adj. for seasonal..... 1923-25=100..	487	462	432	428	429	434	426	402	394	375	362	-----	-----
Cotton—adj. for seasonal..... 1923-25=100..	247	251	264	208	244	221	239	229	212	212	231	236	255
Rubber—adj. for seasonal..... 1923-25=100..		325	311	323	325	330	328	330	326	° 328	° 330	° 331	326
Silk—adj. for seasonal..... 1923-25=100..		249	214	206	204	186	188	193	206	220	217	225	217
Sugar—adj. for seasonal..... 1923-25=100..		341	327	314	311	310	306	314	312	331	326	348	344
Tea—adj. for seasonal..... 1923-25=100..		119	128	130	136	141	153	155	145	147	158	167	171
Tin—unadjusted..... 1923-25=100..	192	235	236	226	229	226	228	220	212	207	209	204	201
Wheat—adj. for seasonal..... 1923-25=100..		240	204	189	198	207	204	217	236	220	208	208	208

COMMODITY PRICES

COST OF LIVING (N.I.C.B.)													
Total, all groups..... 1923=100..	72.8	77.2	77.0	76.8	76.6	76.1	75.6	75.1	73.7	72.1	71.8	71.5	72.1
Clothing..... 1923=100..	61.6	65.7	64.8	64.3	64.2	64.4	64.0	63.5	62.6	61.8	61.2	60.7	60.7
Food..... 1923=100..	66.2	68.5	69.1	69.0	68.7	68.7	68.0	67.6	64.9	62.2	61.9	61.9	64.1
Fuel and light..... 1923=100..	82.2	85.6	85.3	85.5	86.0	86.3	86.5	86.3	85.9	85.8	84.6	84.6	82.8
Housing..... 1923=100..	63.4	72.4	71.7	71.2	70.5	69.6	68.7	67.5	66.4	65.4	64.6	64.0	63.5
Sundries..... 1923=100..	89.3	93.1	92.8	92.8	92.6	91.4	91.5	91.3	90.7	89.4	89.4	89.3	89.4
FARM PRICES (Dept. of Agri.)§													
Total, all groups..... 1909-14=100..	64	52	57	59	59	56	54	52	51	49	50	53	62
Cotton and cottonseed..... 1909-14=100..	69	37	41	51	57	51	47	43	45	44	48	49	65
Dairy products *..... 1909-14=100..	65	62	63	65	67	68	68	69	68	62	59	59	63
Fruits and vegetables..... 1909-14=100..	74	82	83	79	68	59	57	59	59	57	60	66	68
Grains..... 1909-14=100..	63	44	42	43	41	36	34	33	34	34	36	47	62
Meat animals..... 1909-14=100..	66	57	72	69	67	60	57	52	51	53	56	57	65
Poultry products *..... 1909-14=100..	55	59	65	75	84	102	115	121	96	67	54	56	62
Unclassified..... 1909-14=100..	48	40	38	40	42	44	43	45	46	44	43	44	47

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

§ Data for July 15: Total, 76, cotton and cottonseed 84, dairy products 71; fruits and vegetables 103, grain 94, meat animals 66, poultry products 67, unclassified 51.

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				
	June	July	August	September	October	November	December	January	February	March	April	May	
COMMODITY PRICES—Continued													
RETAIL PRICES													
Department of Labor indexes:													
Coal.....1913=100.....	152	166	166	168	171	172	172	173	172	171	170	164	155
Food.....1913=100.....	97	100	101	101	100	100	99	99	95	91	91	90	94
Fairchild index:													
Combined index*.....Dec. 1930=100.....	72.3	75.1	74.0	73.6	73.6	73.3	72.6	71.8	71.1	69.9	69.7	69.4	70.4
Apparel:													
Infants' wear*.....Dec. 1930=100.....	78.7	79.5	78.4	78.5	77.9	77.2	76.9	77.1	77.2	76.7	76.4	76.4	77.5
Men's*.....Dec. 1930=100.....	71.8	77.2	75.8	74.7	74.6	74.5	73.9	73.0	72.4	71.6	71.2	70.7	71.0
Women's*.....Dec. 1930=100.....	73.7	76.2	75.0	74.9	75.4	75.4	74.3	74.1	72.7	71.9	71.7	71.8	72.3
Home furnishings*.....Dec. 1930=100.....	72.8	76.2	75.2	74.8	74.9	74.2	74.0	73.0	72.5	71.5	70.9	70.2	71.1
Piece goods*.....Dec. 1930=100.....	69.6	71.5	69.8	70.7	71.1	70.9	70.3	69.6	67.7	66.1	65.8	65.1	67.2
WHOLESALE PRICES													
Department of Labor index:													
Combined index (784).....1926=100.....	65.0	63.9	64.5	65.2	65.3	64.4	63.9	62.6	61.0	59.8	60.2	60.4	62.7
Economic classes:													
Finished products.....1926=100.....	69.0	70.0	70.5	70.7	70.4	69.6	69.3	68.4	66.7	65.7	65.7	65.7	67.2
Raw materials.....1926=100.....	56.2	53.2	54.7	55.7	56.2	54.6	54.2	52.1	50.2	48.4	49.4	50.0	53.7
Semimanufactures.....1926=100.....	65.3	67.6	65.5	67.9	60.7	60.7	58.9	57.7	56.9	56.3	56.9	57.3	61.3
Farm products.....1926=100.....	53.2	45.7	47.9	49.1	49.1	46.9	46.7	44.1	42.6	40.9	42.8	44.5	50.2
Grains.....1926=100.....	57.4	37.7	36.7	38.2	37.4	34.4	33.2	31.7	32.9	32.7	36.0	44.8	52.8
Livestock and poultry.....1926=100.....	46.6	46.7	54.1	52.8	51.2	45.0	41.9	38.7	37.8	40.1	43.0	41.0	46.8
Foods.....1926=100.....	61.2	58.8	60.9	61.8	61.8	60.5	60.6	58.3	56.8	53.7	54.6	56.1	59.4
Dairy products.....1926=100.....	63.1	57.4	58.2	60.2	60.6	60.5	62.3	59.5	55.2	52.4	50.9	53.1	58.8
Fruits and vegetables.....1926=100.....	63.9	62.4	59.7	55.6	52.5	52.2	52.4	52.8	53.0	52.4	54.3	57.8	58.8
Meats.....1926=100.....	52.4	56.0	62.0	61.9	60.9	56.4	53.7	49.4	49.5	50.2	50.5	50.3	52.3
Other products.....1926=100.....	68.9	70.1	69.7	70.1	70.4	70.2	69.8	69.0	67.3	66.0	65.8	65.3	66.5
Building materials.....1926=100.....	74.4	70.8	69.7	69.6	70.5	70.7	70.7	70.8	70.1	69.8	70.3	70.2	71.4
Brick and tile.....1926=100.....	77.0	76.1	75.9	75.2	75.4	75.3	75.4	75.1	74.9	75.1	74.9	75.0	75.2
Cement.....1926=100.....	81.8	77.1	77.3	79.0	79.0	79.0	79.0	81.1	81.2	81.8	81.8	81.8	81.8
Lumber.....1926=100.....	67.4	57.6	56.9	55.5	56.3	56.6	56.6	56.5	55.9	56.4	57.8	57.9	59.6
Chemicals and drugs.....1926=100.....	73.7	73.1	73.0	73.3	72.9	72.7	72.4	72.3	71.6	71.3	71.2	71.4	73.2
Chemicals.....1926=100.....	81.5	78.6	78.9	79.7	79.8	79.8	79.7	79.7	79.3	79.0	79.3	79.5	80.9
Drugs and pharmaceuticals.....1926=100.....	55.5	58.3	57.6	57.0	56.6	55.9	55.0	54.7	54.9	54.8	54.8	54.6	55.0
Fertilizer materials.....1926=100.....	68.0	68.0	66.8	66.4	63.6	63.4	63.5	63.1	62.3	61.5	61.9	62.9	66.8
Fuel and lighting.....1926=100.....	61.5	71.6	72.3	72.1	70.8	71.1	71.4	69.3	66.0	63.6	62.9	61.5	60.4
Electricity.....1926=100.....	105.5	105.8	104.4	103.4	104.6	103.1	104.1	104.1	103.2	102.9	100.5	98.3	94.6
Gas.....1926=100.....	106.3	108.3	107.0	107.6	107.6	104.4	100.0	96.5	96.7	96.6	96.6	97.5	103.3
Petroleum products.....1926=100.....	34.4	48.2	49.7	48.9	46.7	47.4	48.2	45.0	38.7	34.3	33.1	32.5	31.2
Hides and leather.....1926=100.....	82.4	70.8	68.6	69.7	72.2	72.8	71.4	69.6	68.9	68.0	68.1	69.2	76.9
Boots and shoes.....1926=100.....	85.5	87.5	84.4	84.4	84.4	84.6	84.2	83.8	83.3	83.3	83.2	83.2	83.6
Hides and skins.....1926=100.....	81.4	32.5	33.5	39.3	48.2	49.6	46.1	41.7	43.0	40.9	41.4	45.8	67.3
Leather.....1926=100.....	74.3	58.7	60.0	60.0	63.2	64.1	61.9	59.2	57.1	55.3	55.6	57.2	68.3
House furnishing goods.....1926=100.....	73.4	74.7	74.0	73.6	73.7	73.7	73.7	73.6	72.9	72.3	72.2	71.5	71.7
Furniture.....1926=100.....	73.4	74.0	73.0	72.6	72.7	72.8	72.7	72.7	72.3	71.9	71.8	71.5	71.6
Furnishings.....1926=100.....	73.6	75.4	75.1	74.8	74.7	74.7	74.7	74.7	73.5	72.9	72.9	71.7	72.0
Metals and metal products.....1926=100.....	79.3	79.9	79.2	80.1	80.1	80.3	79.6	79.4	78.2	77.4	77.2	76.9	77.7
Iron and steel.....1926=100.....	76.2	79.8	77.2	78.7	79.7	80.4	79.4	78.8	78.5	77.3	76.4	75.7	75.2
Metals, nonferrous.....1926=100.....	63.2	47.5	47.0	48.5	51.6	60.7	49.1	48.3	46.4	46.2	47.9	49.2	56.6
Plumbing and heating equipment.....1926=100.....	67.4	66.7	67.1	67.1	66.8	67.5	67.5	67.5	62.8	59.4	59.4	59.4	61.3
Textile products.....1926=100.....	61.5	52.7	51.5	52.7	55.6	55.0	53.9	53.0	51.9	51.2	51.3	51.8	55.9
Clothing.....1926=100.....	64.5	62.2	66.0	66.0	67.3	62.5	62.2	62.5	61.9	61.2	61.3	61.4	61.9
Cotton.....1926=100.....	67.1	51.0	50.0	52.6	57.9	56.2	53.6	51.7	50.1	49.1	50.0	50.7	57.9
Knit goods.....1926=100.....	50.9	49.6	47.8	48.5	50.4	50.9	51.0	49.3	48.4	48.3	47.1	47.2	48.0
Silk and rayon.....1926=100.....	35.2	27.5	26.2	29.5	32.6	30.8	29.5	29.3	27.0	25.6	25.5	26.3	29.1
Woolens and worsted.....1926=100.....	68.8	55.0	53.6	53.4	56.7	56.5	55.3	54.2	53.4	53.2	53.2	53.3	61.5
Miscellaneous.....1926=100.....	60.8	64.2	64.3	64.6	64.7	64.1	63.7	63.4	61.2	59.2	58.9	57.8	58.9
Auto tires and tubes.....1926=100.....	40.1	39.6	40.1	40.1	42.7	44.6	44.6	44.6	44.6	42.6	41.3	37.4	37.6
Paper and pulp.....1926=100.....	73.5	76.2	76.2	76.3	75.5	73.4	73.4	73.0	72.0	72.1	72.2	70.6	70.7
Other wholesale price indexes:													
Bradstreet's (96).....1926=100.....	64.5	52.1	52.6	55.5	56.3	53.9	53.3	52.6	50.6	49.2	50.6	54.1	62.1
Dun's (300).....1926=100.....	79.1	66.4	68.3	71.1	72.4	71.4	71.0	69.0	68.1	67.7	68.0	70.8	74.2
World prices, foodstuffs and raw materials:													
Combined index*.....1923-25=100.....	37.6	24.8	26.6	30.5	32.6	30.1	27.8	25.7	25.1	24.9	27.0	28.6	34.2
Coffee*.....1923-25=100.....	45.5	50.4	51.4	59.8	73.2	62.8	52.4	51.9	48.4	47.0	47.0	44.5	46.5
Copper*.....1923-25=100.....	56.2	37.2	36.5	37.7	43.2	41.4	37.1	34.8	34.6	34.6	36.2	39.0	48.4
Cotton*.....1923-25=100.....	35.3	19.5	21.3	27.2	28.3	24.3	22.8	21.7	22.8	22.4	25.7	25.4	31.6
Rubber*.....1923-25=100.....	14.4	6.2	6.8	8.5	9.0	8.5	8.1	7.7	7.2	6.9	7.0	8.3	11.6
Silk*.....1923-25=100.....	30.1	16.7	17.2	23.0	25.2	23.4	21.8	21.7	18.2	16.8	16.5	18.5	22.2
Sugar*.....1923-25=100.....	34.7	18.7	25.9	28.4	28.4	28.2	26.4	20.9	18.0	18.5	23.9	27.9	32.7
Tea*.....1923-25=100.....	42.3	28.3	27.3	30.5	33.3	36.3	33.6	28.0	29.2	40.0	39.8	38.1	39.6
Tin*.....1923-25=100.....	87.9	39.1	41.6	45.7	49.3	47.6	46.4	45.1	45.2	46.7	48.4	54.0	71.4
Wheat*.....1923-25=100.....	39.9	35.0	34.3	36.2	37.5	35.0	33.1	31.2	32.0	30.0	30.1	32.9	38.8
Wholesale prices, actual. (See under respective commodities.)													

CONSTRUCTION AND REAL ESTATE

CONSTRUCTION CONTRACTS AWARDED													
Contracts awarded, F.R.B.:													
Total, unadjusted.....1923-25=100.....	22	32	31	32	30	28	24	22	18	16	14	16	* 19
Residential.....1923-25=100.....	15	12	12	11	12	12	10	8	7	7	8	11	* 13
Total, adjusted.....1923-25=100.....	19	27	27	30	30	29	27	28	22	19	14	14	* 16
Residential.....1923-25=100.....	14	11	11	12	12	12	10	9	8	8	8	10	* 11
F. W. Dodge Corporation (37 States):													
Total, all types:													
Projects.....number.....	9,186	7,151	7,008	7,185	7,152	6,483	5,266	4,205	3,800	3,884	6,303	7,254	9,409
Floor space.....thous. of sq. ft.....	16,176	12,296	14,399	13,864	13,514	11,034	12,068	6,949	8,453	7,382	9,890	10,870	15,277
Valuation.....thous. of dolls.....	102,980	113,075	128,769	133,988	127,527	107,274	105,302	81,219	83,366	52,712	59,959	56,573	77,172
Nonresidential buildings:													
Projects.....number.....	3,082	2,093	2,064	2,180	1,921	1,792	1,582	1,363	1,466	1,532	2,254	2,535	3,152
Floor space.....thous. of sq. ft.....	7,137	6,395	8,678	8,114	6,721	4,912	6,036	3,331	4,460	4,085	5,000	4,972	6,525
Valuation.....thous. of dolls.....	50,774	39,813	48,982	49,071	35,997	26,917	31,845	24,945	28,732	23,670	26,359	23,807	31,639

* New series. For earlier data see p. 19 of the December 1932 issue (Fairchild index) and p. 20 of September 1932 issue (world prices).

* 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					
	June	June	July	August	September	October	November	December	January	February	March	April	May	
CONSTRUCTION AND REAL ESTATE—Continued														
CONSTRUCTION CONTRACTS AWARDED—Continued														
F. W. Dodge Corporation (37 States)—Con.														
Public works and utilities:														
Projects.....	number	1,097	1,724	1,876	1,685	1,745	1,378	1,082	939	540	466	851	685	958
Floor space.....	thous. of sq. ft.	730	106	265	205	243	138	543	181	832	148	117	85	400
Valuation.....	thous. of dolls.	24,438	50,146	60,046	64,150	68,725	58,501	54,212	43,317	42,674	17,237	17,578	13,623	19,013
Residential buildings:														
Projects.....	number	5,007	3,334	3,068	3,320	3,486	3,313	2,602	1,903	1,794	1,886	3,198	4,034	5,299
Floor space.....	thous. of sq. ft.	8,309	5,794	5,456	5,545	6,550	5,984	5,490	3,437	3,160	3,149	4,773	5,814	8,352
Valuation.....	thous. of dolls.	27,768	23,116	19,741	20,767	22,804	21,856	19,245	12,958	11,951	11,805	16,021	19,144	26,520
Engineering construction:†														
Total contracts awarded (E.N.R.)	thous. of dolls.	104,200	118,587	120,458	81,634	114,487	100,812	100,443	103,360	95,392	60,513	57,934	49,393	70,198
HIGHWAY CONSTRUCTION														
Concrete pavement contract awards:														
Total.....	thous. of sq. yd.	1,861	11,068	7,236	12,275	12,653	6,712	8,002	5,649	5,387	1,440	1,696	570	1,902
Roads only.....	thous. of sq. yd.	1,547	10,038	6,230	11,137	10,690	5,667	7,592	4,638	5,129	1,280	1,478	379	1,633
Federal-aid highways:														
Approved for construction:														
Estimated total cost.....	thous. of dolls.	8,996	60,697	49,676	56,154	58,319	56,058	51,976	45,085	40,180	33,050	25,738	13,127	8,371
Federal-aid allotment.....	thous. of dolls.	3,067	28,014	22,516	19,285	18,394	17,378	15,619	13,314	11,903	9,816	7,498	3,938	2,642
Mileage, total.....	number	759	4,076	3,538	3,821	3,691	3,570	3,228	2,682	2,489	2,218	1,959	1,151	762
Initial.....	number	523	2,111	1,647	2,025	2,339	2,498	2,249	1,911	1,881	1,660	1,408	783	507
Stage (added improvement).....	number	237	1,965	1,891	1,795	1,353	1,072	978	770	609	558	551	368	255
Under construction:														
Estimated total cost.....	thous. of dolls.	242,107	234,043	240,857	242,175	260,943	255,315	250,724	250,978	252,372	260,185	265,678	269,489	260,736
Federal-aid allotment.....	thous. of dolls.	86,141	109,230	112,630	112,686	115,528	107,152	101,098	98,257	95,884	97,337	98,311	97,551	92,669
Mileage, total.....	number	12,384	10,512	11,237	11,518	13,268	13,224	12,978	13,349	13,301	13,561	13,855	14,209	13,657
Initial.....	number	8,397	7,885	8,304	8,260	9,116	8,966	9,152	9,353	9,347	9,550	9,628	9,709	9,258
Stage (added improvement).....	number	3,986	2,627	2,934	3,258	4,152	4,268	3,826	3,996	3,953	4,011	4,228	4,500	4,400
Mileage completed to date.....	number	107,869	101,032	101,191	101,505	101,124	102,361	103,874	104,562	105,055	105,412	105,645	105,835	106,554
Balance of Federal-aid funds for new construction.....	thous. of dolls.	15,190	61,720	56,836	51,425	42,075	33,593	25,583	20,294	18,075	15,746	14,550	15,622	16,317
CONSTRUCTION COSTS														
Building costs—all types (American Appraisal Co.)*.....1913=100.....														
Building costs—all types (A.G.C.).....1913=100.....		141	151	150	149	149	147	146	145	142	141	140	140	140
Building costs—all types (E.N.R.)§.....1913=100.....		161	164	163	162	163	163	163	163	163	163	163	163	158
Building costs—electric light and power construction (Richey)*.....1913=100.....		163.4	162.2	153.4	156.8	158.0	159.2	158.2	158.5	158.4	159.3	158.4	160.2	164.4
Building costs—factory (Aberthaw).....1914=100.....		168	167	149	150	153	153	152	152	152	150	151	153	150
Building material costs:														
Brick house, 6-room.....1913=100.....	(#)	157	154	155	155	153	154	153	152	151	153	150	150	150
Frame house, 6-room.....1913=100.....	(#)	150	148	148	149	148	148	148	149	147	146	147	143	145
MISCELLANEOUS DATA														
Construction—employment and wages:														
Employment, Ohio. (See Employment.)														
Wages, road building. (See Employment.)														
Fire losses, United States.....thous. of dolls.		21,579	34,339	32,982	31,426	30,972	30,734	31,168	39,191	35,548	36,661	35,321	27,826	24,339
Ship construction. (See Trans. Equipment.)														
Real estate:														
Market activity.....each month 1926=100.....		55.2	47.2	54.2	53.4	60.4	50.1	52.9	50.4	57.2	41.7	41.1	-----	-----
New financing. (See Financing.)														

DOMESTIC TRADE

ADVERTISING														
Radio broadcasting:														
Cost of facilities, total.....	thous. of dolls.	2,065	2,997	2,417	2,286	2,493	3,036	3,060	3,006	2,803	2,620	3,014	2,466	2,287
Automotive.....	thous. of dolls.	115	175	137	127	78	58	57	118	176	171	215	126	121
Building materials.....	thous. of dolls.	0	0	0	0	0	0	0	0	0	0	0	0	0
Clothing and dry goods.....	thous. of dolls.	22	26	2	0	23	19	29	17	21	39	47	52	53
Confectionery.....	thous. of dolls.	35	58	54	67	139	134	170	186	145	100	120	103	33
Drugs and toilet goods.....	thous. of dolls.	519	701	571	522	474	556	628	650	699	638	719	598	550
Financial.....	thous. of dolls.	93	96	88	84	90	92	88	99	85	76	86	82	86
Foods.....	thous. of dolls.	607	1,025	684	684	780	900	896	898	750	722	860	767	713
House furnishings.....	thous. of dolls.	16	4	5	3	13	16	0	0	32	50	77	43	44
Machinery.....	thous. of dolls.	0	43	32	33	23	35	69	84	49	12	0	7	0
Paints and hardware.....	thous. of dolls.	12	36	8	2	10	18	14	8	8	12	13	6	11
Petroleum products.....	thous. of dolls.	236	183	182	198	182	211	247	308	319	292	294	281	304
Radios.....	thous. of dolls.	44	7	0	0	0	16	27	54	36	57	36	44	4
Shoes and leather goods.....	thous. of dolls.	0	21	17	15	12	15	12	9	0	0	0	0	0
Soaps and housekeepers' supplies	thous. of dolls.	71	91	81	92	80	79	116	78	79	74	94	77	82
Sporting goods.....	thous. of dolls.	0	17	22	17	9	0	0	0	0	0	0	0	0
Stationery and publishers.....	thous. of dolls.	8	46	22	20	68	52	44	51	33	36	33	18	17
Tobacco manufactures.....	thous. of dolls.	241	414	378	385	366	358	354	395	361	334	364	239	207
Miscellaneous.....	thous. of dolls.	42	54	9	37	147	485	320	75	24	30	34	32	23
Magazine advertising:														
Cost, total.....	thous. of dolls.	7,635	10,888	8,195	6,807	6,836	8,293	9,053	7,827	5,569	8,236	8,670	9,285	9,106
Automotive.....	thous. of dolls.	677	1,128	789	668	512	567	535	375	421	1,164	834	962	779
Building materials.....	thous. of dolls.	107	222	127	129	133	202	195	146	111	128	150	172	192
Clothing and dry goods.....	thous. of dolls.	203	253	224	90	185	222	198	162	106	150	241	244	268
Confectionery.....	thous. of dolls.	208	355	274	276	149	163	170	128	108	55	98	144	166
Drugs and toilet goods.....	thous. of dolls.	1,600	2,372	1,914	1,731	1,761	1,805	2,305	1,896	1,257	2,181	2,453	2,324	2,029
Financial.....	thous. of dolls.	197	217	176	146	149	200	229	212	198	191	196	204	177

† Data for June, September, December 1932, March and June 1933 are for 5 weeks, other months 4 weeks.
 * New series. For earlier data see p. 19 of January 1933 issue (building costs, Richey), and p. 20 of this issue (building costs, American Appraisal Co.).
 • Revised. § Index for July 1, 1935.
 # Compilation of basic data discontinued by department for reason of economy.

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				
	June	June	July	August	September	October	November	December	January	February	March	April	May
DOMESTIC TRADE—Continued													
ADVERTISING—Continued													
Magazine advertising—Continued													
Foods.....thous. of dolls..	1,515	1,862	1,465	1,408	1,284	1,760	1,953	1,816	1,209	1,817	1,943	2,075	1,836
Garden.....thous. of dolls..	23	68	32	16	10	19	24	19	42	75	74	64	58
House furnishings.....thous. of dolls..	454	884	424	223	320	532	561	367	225	367	396	522	643
Jewelry and silverware.....thous. of dolls..	72	139	70	47	41	116	146	202	77	28	28	50	73
Machinery.....thous. of dolls..	14	27	17	28	18	20	31	29	17	27	34	33	24
Office equipment.....thous. of dolls..	35	72	49	25	40	66	80	71	32	38	37	34	23
Paints and hardware.....thous. of dolls..	79	88	53	3	34	38	55	23	9	25	76	99	97
Petroleum products.....thous. of dolls..	268	463	375	375	305	291	299	284	157	175	180	216	326
Radios.....thous. of dolls..	47	82	114	99	131	165	205	210	146	83	63	61	39
Schools.....thous. of dolls..	128	205	202	219	191	142	120	113	132	144	116	116	129
Shoes and leather goods.....thous. of dolls..	154	170	59	21	71	151	164	67	45	13	69	159	201
Soaps and housekeepers' supplies.....thous. of dolls..	668	845	578	451	533	639	464	358	277	632	643	702	750
Sporting goods.....thous. of dolls..	178	286	189	125	70	61	65	146	104	41	49	79	136
Stationery and books.....thous. of dolls..	111	171	122	66	104	237	267	326	160	170	118	135	121
Tobacco manufactures.....thous. of dolls..	383	362	418	320	393	446	472	352	332	347	392	392	457
Travel and amusement.....thous. of dolls..	345	309	228	133	139	164	213	259	223	195	278	311	388
Miscellaneous.....thous. of dolls..	168	307	297	212	262	298	303	264	181	190	203	188	197
Linage, total.....thous. of lines..	1,746	* 2,135	1,103	928	987	1,246	1,364	1,252	1,266	1,584	1,791	1,910	1,922
Newspaper advertising:													
Linage, total (22 cities).....thous. of lines..	61,258	* 65,522	50,449	49,577	62,324	70,753	63,855	60,735	52,077	47,186	49,884	60,118	62,184
Linage, total (52 cities).....thous. of lines..	93,168	100,157	80,871	78,839	93,003	103,323	94,967	91,509	77,957	72,539	76,364	91,053	94,649
Classified.....thous. of lines..	16,345	20,047	17,207	17,563	18,359	19,171	16,423	15,689	15,282	14,083	14,810	17,000	17,019
Display.....thous. of lines..	76,823	80,109	63,665	61,275	74,644	84,153	78,545	75,820	62,675	58,456	61,554	74,053	77,630
Automotive.....thous. of lines..	7,991	7,940	5,574	4,754	3,684	3,052	3,740	3,913	4,866	3,048	2,503	4,685	7,021
Financial.....thous. of lines..	1,722	1,706	2,226	1,621	1,645	1,975	1,737	1,651	2,281	1,637	1,951	1,511	1,528
General.....thous. of lines..	16,448	18,428	13,653	13,034	15,606	18,891	16,823	8,908	14,197	15,188	13,899	15,289	16,133
Retail.....thous. of lines..	50,663	52,035	42,212	41,866	53,708	60,235	56,245	61,348	41,331	38,584	43,230	52,569	52,947
COLLECTIONS													
Delinquent accounts, electrical trade:													
Amount.....dollars..	31,411	* 62,156	56,082	60,096	49,868	48,104	47,646	41,515	40,829	39,575	31,165	35,530	34,668
Firms.....number..	474	* 857	838	902	738	680	641	686	633	542	520	625	651
FINANCIAL INDICATORS													
Bank debits. (See Finance.)													
Business failures. (See Finance.)													
Commercial loans. (See Finance.)													
Money in circulation. (See Finance.)													
GOODS IN WAREHOUSES													
Space occupied, public merchandising warehouses.....percent of total..		62.7	62.6	62.7	62.0	61.7	62.1	61.7	60.7	60.8	60.2	60.4	60.5
NEW INCORPORATIONS													
Business incorporations (4 States).....number..	2,933	3,107	2,534	2,909	2,661	2,592	2,458	2,681	3,307	2,839	2,674	2,665	3,373
POSTAL BUSINESS													
Air mail, weight dispatched.....pounds..	694,930	545,060	568,887	555,661	567,006	533,047	542,326	524,721	493,416	586,822	568,740	612,653	
Money orders:													
Domestic, issued (50 cities):													
Number.....thousands..	3,240	3,369	3,066	3,061	2,971	3,219	3,152	3,574	3,207	3,098	3,936	3,261	3,417
Value.....thous. of dolls..	33,129	32,056	30,454	30,286	29,378	31,056	30,201	32,745	30,038	31,864	59,711	35,866	35,399
Domestic, paid (50 cities):													
Number.....thousands..	10,027	9,369	8,187	8,306	8,441	9,430	9,221	10,151	8,567	7,996	10,445	9,622	9,737
Value.....thous. of dolls..	88,721	73,903	70,157	72,506	74,483	79,092	75,369	78,670	67,210	65,370	136,196	94,163	88,465
Foreign, issued—value.....thous. of dolls..		3,066	2,934	2,692	2,962	2,538	2,799	6,340	2,400	2,423	2,630	2,832	
Receipts, postal:													
50 selected cities.....thous. of dolls..	24,988	22,006	23,789	23,851	25,770	26,711	26,109	33,097	24,674	22,559	24,422	23,810	24,393
50 industrial cities.....thous. of dolls..	2,701	2,452	2,959	2,900	2,835	3,030	2,840	3,789	2,955	2,659	2,646	2,678	2,703
RETAIL TRADE													
Chain-store sales:													
Combined index (20 companies)*													
av. same mo. 1929-31=100..	92	84	83	80	83	82	79	79	80	76	75	78	* 78
Apparel (4 companies)*													
av. same mo. 1929-31=100..	75	78	72	71	74	78	76	73	75	70	63	74	72
Grocery (6 companies)*													
av. same mo. 1929-31=100..	79	84	83	81	82	80	78	80	76	73	74	74	76
Five-and-ten (variety) stores:													
Total, 8 chains, unadjusted...1923-25=100..	125	127	118	118	123	142	130	226	100	103	110	129	126
Total, 8 chains, adjusted...1923-25=100..	137	138	135	127	135	133	129	117	135	138	121	140	130
F. and W. Grand:													
Sales.....thous. of dolls..		1,428	1,143	1,137	1,171	1,306	1,276	2,260	862	936	1,058	1,338	1,249
Stores operated.....number..		81	76	75	72	73	76	76	76	74	74	74	74
S. S. Kresge Co.:													
Sales.....thous. of dolls..	10,305	10,041	9,042	8,805	9,430	10,506	9,841	18,051	7,706	8,054	8,492	10,228	9,941
Stores operated.....number..	718	718	718	719	722	722	723	723	718	718	717	720	716
S. H. Kress & Co.:													
Sales.....thous. of dolls..	4,830	4,877	4,492	4,862	4,914	5,151	4,854	9,327	3,913	3,896	4,087	4,766	4,978
Stores operated.....number..	231	227	227	227	227	229	229	230	232	232	231	231	231
McCrorry Stores Corp.:													
Sales.....thous. of dolls..	2,551	3,025	2,681	2,627	2,825	3,475	3,129	5,830	2,537	2,339	2,383	2,721	2,361
Stores operated.....number..	230	241	241	241	241	241	242	242	243	243	240	226	237
G. C. Murphy Co.:													
Sales.....thous. of dolls..	1,808	1,491	1,394	1,361	1,419	1,620	1,563	2,855	1,130	1,223	1,314	1,629	1,661
Stores operated.....number..	179	173	173	173	174	175	175	176	176	177	178	178	178
Isaac Silver & Bros.:													
Sales.....thous. of dolls..		570	533	534	601	596	541	997	347	364	417	551	527
Stores operated.....number..		40	40	40	40	39	39	38	38	35	34	33	32

* New series. For footnote, see p. 19 of the December 1932 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					
	June	July	August	September	October	November	December	January	February	March	April	May		
DOMESTIC TRADE—Continued														
RETAIL TRADE—Continued														
Chain-store sales—Continued														
Five-and-ten (variety) stores—Continued														
F. W. Woolworth Co.:														
Sales.....	thous. of dolls.	19,344	18,921	18,146	18,244	19,463	22,473	20,216	33,099	15,845	16,245	17,511	20,159	19,801
Stores operated.....	number	1,935	1,915	1,919	1,920	1,925	1,930	1,932	1,932	1,927	1,927	1,929	1,929	1,931
Grocery chains:														
A. & P. Tea Co.:														
Sales, value total.....	thous. of dolls.	79,503	86,063	64,239	79,317	63,625	66,530	62,849	79,616	57,235	61,102	74,981	61,056	61,525
Weekly average.....	thous. of dolls.	15,901	17,213	16,060	15,863	15,906	16,633	15,712	15,923	14,309	15,276	14,996	15,264	15,381
Sales, tonnage, total.....	tons	507,361	531,088	397,468	490,487	391,804	415,659	395,275	498,470	371,394	406,156	495,192	405,660	397,498
Weekly average.....	tons	101,472	106,218	99,367	98,097	97,951	103,915	98,819	99,694	92,849	101,539	99,038	101,415	99,375
Restaurant chains:														
Total sales, 3 chains:														
Sales.....	thous. of dolls.	3,012	3,456	3,269	3,314	3,403	3,406	3,386	3,641	3,425	3,081	3,290	3,201	3,173
Stores operated.....	number	376	383	384	382	382	383	382	382	381	381	382	381	379
Childs Co.:														
Sales.....	thous. of dolls.	1,147	1,274	1,203	1,268	1,311	1,350	1,445	1,554	1,431	1,278	1,311	1,320	1,227
Stores operated.....	number	103	107	107	107	107	106	105	105	105	105	105	105	104
J. R. Thompson Co.:														
Sales.....	thous. of dolls.	863	1,019	1,002	1,001	976	950	887	918	884	784	875	826	865
Stores operated.....	number	115	116	117	115	116	117	117	117	117	117	116	116	116
Waldorf System (Inc.):														
Sales.....	thous. of dolls.	1,002	1,163	1,064	1,045	1,116	1,106	1,054	1,169	1,110	1,019	1,104	1,055	1,081
Stores operated.....	number	158	160	160	160	159	160	160	160	159	159	161	160	159
Other chains:														
W. T. Grant & Co.:														
Sales.....	thous. of dolls.	6,512	5,863	5,090	5,055	5,658	6,962	6,334	11,368	4,270	4,491	5,137	6,277	6,553
Stores operated.....	number	452	424	429	434	438	442	444	445	446	449	451	451	451
J. C. Penney Co.:														
Sales.....	thous. of dolls.	14,617	12,025	11,455	10,752	13,053	16,752	15,042	18,942	8,688	8,464	10,234	14,592	14,433
Stores operated.....	number	1,478	1,467	1,468	1,472	1,474	1,477	1,477	1,476	1,473	1,474	1,478	1,478	1,478
Department-store sales and stocks:														
Sales, total value, adjusted.....	1923-25=100	68	69	65	65	68	69	63	60	60	60	57	67	67
Sales, total value, unadjusted.....	1923-25=100	64	66	46	49	71	75	73	106	49	49	50	68	67
Atlanta.....	1923-25=100	55	56	44	53	65	75	63	96	43	48	49	59	66
Boston.....	1923-25=100	67	70	46	48	75	80	76	115	50	43	51	64	69
Chicago.....	1923-25=100	62	66	45	50	69	71	65	100	49	46	50	63	68
Cleveland.....	1923-25=100	55	58	40	44	55	61	57	90	41	41	42	64	61
Dallas.....	1923-25=100	56	54	38	47	72	77	68	99	42	45	53	62	65
Kansas City.....	1923-25=100	56	56	42	50	73	71	64	96	44	45	53	62	63
Minneapolis.....	1923-25=100	56	57	40	50	72	62	56	85	40	37	56	66	60
New York.....	1923-25=100	77	81	50	56	80	95	91	134	56	54	65	78	76
Philadelphia.....	1923-25=100	58	60	39	42	53	74	66	101	44	40	49	60	59
Richmond.....	1923-25=100	74	80	51	55	77	94	86	137	54	51	61	78	81
St. Louis.....	1923-25=100	58	57	39	47	71	68	67	92	43	42	47	60	60
San Francisco.....	1923-25=100	67	67	59	75	73	79	68	121	54	52	59	68	73
Installment sales, New England dept. stores, ratio to total sales.....	percent	5.7	5.6	5.2	9.6	9.3	9.9	7.3	4.1	6.2	7.1	6.3	5.3	6.9
Stocks, value, end of month:														
Unadjusted.....	1923-25=100	56	65	59	69	63	67	69	56	52	54	55	55	56
Adjusted.....	1923-25=100	57	67	64	61	60	61	61	60	58	56	53	53	55
Mail-order and store sales:														
Total sales, 2 companies.....	thous. of dolls.	38,986	39,889	32,073	33,777	39,156	45,423	41,281	51,556	26,958	26,176	27,554	35,365	37,778
Montgomery Ward & Co.....	thous. of dolls.	16,165	14,840	11,804	12,988	14,638	19,805	16,552	21,055	10,100	10,114	11,211	15,674	15,103
Sears, Roebuck & Co.....	thous. of dolls.	22,821	25,049	20,269	20,789	24,518	25,618	24,729	30,501	16,858	16,062	16,343	19,791	22,675

EMPLOYMENT CONDITIONS AND WAGES

EMPLOYMENT														
Factory, unadjusted (F.R.B.).....	1923-25=100	64.1	59.1	57.2	58.6	61.5	62.0	60.9	59.6	58.1	59.2	56.7	57.8	60.0
Cement, clay, and glass.....	1923-25=100	48.4	45.0	45.4	42.1	45.4	44.9	44.6	41.4	36.7	37.8	38.1	40.5	43.7
Cement.....	1923-25=100	44.1	42.8	41.9	39.2	43.3	44.3	42.4	34.0	31.0	30.7	31.0	36.7	38.4
Clay products.....	1923-25=100	39.1	39.6	38.7	38.0	38.5	39.4	39.0	36.1	30.4	31.4	31.2	32.5	35.3
Glass.....	1923-25=100	69.4	56.9	53.6	51.8	53.4	56.0	57.0	56.2	52.2	54.4	55.6	58.6	63.2
Chemicals and products.....	1923-25=100	79.4	74.2	72.3	72.2	74.9	75.1	75.5	75.4	76.2	77.3	78.2	82.4	78.9
Chemicals and drugs.....	1923-25=100	85.0	78.0	75.6	75.7	76.9	79.4	80.1	79.6	80.2	80.5	80.1	78.3	80.8
Petroleum refining.....	1923-25=100	78.1	78.1	77.4	75.8	76.8	74.6	74.3	75.4	75.0	75.7	75.8	75.9	76.8
Food products.....	1923-25=100	81.9	80.9	79.3	80.7	83.8	85.0	82.9	81.5	78.6	78.4	76.9	78.2	80.2
Iron and steel.....	1923-25=100	58.1	54.8	51.4	50.4	51.7	53.3	53.6	52.1	49.6	51.8	49.1	50.6	53.2
Leather and products.....	1923-25=100	79.6	70.5	71.6	76.1	78.0	79.0	72.7	70.0	73.3	73.3	76.6	75.0	76.4
Boots and shoes.....	1923-25=100	80.1	72.7	74.2	79.4	81.1	81.7	73.4	70.3	74.6	79.2	78.8	77.7	77.8
Leather.....	1923-25=100	77.9	61.6	61.3	62.6	65.0	67.9	69.6	68.6	68.1	69.6	67.8	63.9	70.9
Lumber and products.....	1923-25=100	39.9	37.8	36.3	36.4	37.7	39.0	38.1	36.6	33.8	33.4	31.8	32.8	35.3
Machinery.....	1923-25=100	48.0	51.3	48.4	46.4	45.9	45.8	46.0	46.0	44.0	44.4	42.8	43.1	44.5
Metals, nonferrous.....	1923-25=100	53.5	48.6	45.4	45.8	46.6	47.1	48.4	46.8	44.4	45.3	42.3	44.4	47.9
Paper and printing.....	1923-25=100	80.9	82.0	80.5	79.3	80.9	82.3	82.2	81.6	80.2	80.1	78.7	78.4	79.4
Rubber products.....	1923-25=100	68.1	67.0	65.0	63.6	60.2	60.5	61.2	61.8	59.1	59.4	57.0	57.1	60.2
Auto tires and tubes.....	1923-25=100	76.4	70.3	69.4	66.3	63.3	62.9	62.7	62.2	61.3	62.5	60.4	60.6	66.6
Boots and shoes.....	1923-25=100	43.2	57.1	51.9	55.2	50.7	53.3	56.6	60.3	52.7	50.4	46.4	46.7	40.8
Textiles and products.....	1923-25=100	79.9	67.2	53.9	62.3	71.9	75.7	73.1	71.1	69.6	72.3	67.7	69.7	73.0
Fabrics.....	1923-25=100	85.8	58.7	56.4	63.8	72.6	76.2	75.2	74.1	72.8	73.7	68.1	69.6	75.7
Wearing apparel.....	1923-25=100	64.9	54.7	47.5	58.4	70.3	74.9	67.8	63.4	61.7	68.0	66.7	69.8	66.1
Tobacco manufactures.....	1923-25=100	66.3	68.0	49.2	68.3	69.9	71.9	72.7	68.8	60.4	63.4	57.6	56.3	64.2
Transportation equipment.....	1923-25=100	44.6	50.8	48.2	45.1	43.1	41.3	43.3	44.8	46.1	45.1	42.5	41.4	43.7
Automobiles.....	1923-25=100	51.6	59.6	57.9	50.8	44.3	37.3	40.5	45.2	50.4	49.6	43.9	44.4	47.8
Car building and repairing.....	1923-25=100	38.4	41.6	40.7	38.7	40.1	42.1	43.4	42.7	41.3	40.6	40.3	38.5	39.7
Shipbuilding.....	1923-25=100	53.8	78.5	71.4	66.9	64.5	63.4	62.4	62.4	60.9	57.1	54.1	49.8	53.4
Factory, adjusted (F.R.B.).....	1923-25=100	64.8	60.0	58.3	58.8	60.3	61.1	61.2	60.6	59.4	59.4	56.6	57.7	60.6
Cement, clay, and glass.....	1923-25=100	46.8	43.4	43.1	40.5	41.9	43.8	44.3	42.6	39.4	39.9	38.9	40.2	42.6
Cement.....	1923-25=100	42.1	40.9	39.8	36.4	41.1	42.6	41.8	35.3	34.0	33.8	33.1	37.3	37.6
Clay products.....	1923-25=100	37.5	38.0	37.6	36.4	37.3	38.8	39.0	37.1	32.8	33.4	32.1	32.2	34.2
Glass.....	1923-25=100	67.7	55.5	55.9	51.1	51.6	54.4	56.0	57.7	55.7	56.0	55.3	57.8	62.3
Chemicals and products.....	1923-25=100	82.3	76.4	74.7	74.0	73.7	74.9	75.2	75.2	76.4	76.4	75.6	77.6	80.3

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

EMPLOYMENT CONDITIONS AND WAGES—Continued

EMPLOYMENT—Continued													
Factory, adjusted (F.R.B.)—Continued													
Food products.....1923-25=100..	82.3	81.1	79.4	81.0	81.8	81.3	80.7	80.0	79.6	79.2	78.4	81.2	82.6
Iron and steel.....1923-25=100..	58.1	54.8	52.1	50.6	51.3	53.2	53.8	52.8	50.6	51.4	48.3	50.0	52.5
Leather and manufactures.....1923-25=100..	83.9	74.3	71.9	74.0	74.9	76.1	73.2	72.0	72.9	75.6	75.7	76.4	79.7
Boots and shoes.....1923-25=100..	84.7	76.9	74.1	76.7	77.3	78.1	74.1	72.9	74.4	77.5	78.0	79.3	81.4
Leather.....1923-25=100..	80.3	63.4	62.4	62.9	65.0	67.9	69.1	68.3	66.9	67.5	66.2	64.4	72.6
Lumber and products.....1923-25=100..	40.0	37.9	36.1	35.7	36.6	37.6	37.3	36.8	35.0	34.4	32.5	33.3	35.7
Machinery.....1923-25=100..	47.7	51.0	48.3	46.4	46.0	46.1	46.6	46.4	44.5	44.2	42.2	42.6	44.2
Metals, nonferrous.....1923-25=100..	53.6	48.7	46.0	46.4	47.2	47.8	48.9	47.4	44.8	44.4	41.0	43.4	47.4
Paper and printing.....1923-25=100..	81.6	82.8	81.4	80.4	81.1	82.0	81.1	80.2	79.6	79.9	78.5	78.3	79.9
Rubber products.....1923-25=100..	67.8	67.0	64.6	62.7	63.6	60.7	63.7	63.2	69.7	59.1	56.6	56.7	59.7
Auto tires and tubes.....1923-25=100..	75.0	68.9	68.1	64.4	61.6	64.0	67.0	65.4	62.6	62.3	59.7	59.6	65.3
Boots and shoes.....1923-25=100..	46.2	61.1	54.3	57.2	49.4	51.0	53.6	56.3	51.2	49.6	47.3	47.9	42.9
Textiles and products.....1923-25=100..	81.6	68.5	66.9	64.8	72.2	74.3	72.3	70.4	69.2	70.4	65.4	68.5	73.4
Fabrics.....1923-25=100..	86.7	68.7	68.6	66.1	73.6	75.5	73.9	72.9	72.2	72.2	66.9	69.2	75.9
Wearing apparel.....1923-25=100..	68.7	68.1	52.9	61.5	68.6	71.2	68.9	64.0	61.5	66.1	61.0	66.8	67.4
Tobacco manufactures.....1923-25=100..	66.8	69.4	70.2	68.3	67.9	68.3	68.6	67.7	64.9	64.1	57.8	57.5	65.6
Transportation equipment.....1923-25=100..	43.9	60.0	49.3	44.8	42.8	41.4	45.6	47.4	47.4	45.0	41.7	40.1	41.9
Automobiles.....1923-25=100..	50.3	68.0	58.1	49.8	43.0	37.3	45.6	51.6	53.3	48.9	41.9	41.5	43.8
Car building and repairing.....1923-25=100..	38.2	41.3	40.4	38.6	40.0	41.9	43.6	42.8	42.0	41.1	40.5	38.3	39.4
Shipbuilding.....1923-25=100..	53.2	77.6	73.0	70.7	69.2	67.6	65.0	62.4	59.1	54.1	50.9	47.0	52.1
Factory, by cities and States:													
Cities:													
Baltimore*.....1929-31=100..	64.8	69.0	65.3	65.4	66.6	67.1	64.7	64.9	61.2	63.5	60.5	64.3	63.6
Chicago*.....1925-27=100..	53.4	55.4	51.0	53.0	53.4	53.3	51.8	49.8	49.2	49.7	48.2	49.3	51.1
Cleveland.....Jan. 1921=100..	73.9	68.6	66.0	66.7	65.1	65.2	65.6	66.6	66.6	66.8	61.7	65.3	68.8
Detroit.....1923-25=100..	60.7	72.2	63.4	29.2	37.4	42.0	39.3	48.0	28.8	49.2	41.8	50.0	52.5
Milwaukee*.....1925-27=100..		57.4	53.5	53.7	55.4	55.4	55.7	54.4	58.7	54.1	54.3	57.5	61.0
New York.....1925-27=100..	59.1	54.3	51.0	55.3	59.6	61.6	59.5	57.9	55.8	58.0	56.3	57.8	58.4
Philadelphia.....1923-25=100..	69.3	65.5	61.8	62.5	66.0	69.9	68.4	65.5	63.5	63.1	60.8	61.4	65.3
States:													
Delaware.....1923-25=100..	79.2	71.5	69.8	68.1	72.1	70.9	71.6	73.5	73.4	74.3	71.5	69.6	73.1
Illinois.....1925-27=100..	57.2	56.6	52.3	53.5	54.5	54.4	53.5	51.7	50.7	52.1	50.8	51.7	53.6
Iowa.....1923=100..	90.5	91.7	91.2	91.5	94.0	95.1	93.5	92.6	85.6	88.2	83.2	83.7	86.4
Massachusetts*.....1925-27=100..	62.9	53.9	50.4	56.6	62.2	64.7	61.4	59.1	58.1	60.3	56.2	56.4	58.5
Maryland*.....1929-31=100..	71.0	68.1	66.0	66.5	68.9	71.0	69.9	69.4	65.4	67.5	64.3	67.5	68.3
New Jersey.....1923-25=100..		61.5	58.9	57.5	59.8	59.1	59.4	59.2	56.3	57.4	55.1	55.0	57.7
New York.....1925-27=100..	59.5	55.6	52.4	54.4	57.8	59.5	58.9	57.1	55.4	56.3	53.7	55.3	57.1
Ohio.....1926=100..	72.7	64.3	62.4	59.3	60.3	61.4	61.5	60.7	60.6	61.5	57.2	60.5	65.7
Pennsylvania.....1923-25=100..	62.0	58.7	57.1	58.5	60.6	62.4	61.8	60.0	57.7	58.6	54.5	55.1	58.1
Wisconsin.....1925-27=100..		62.4	62.4	60.2	61.1	60.5	60.1	58.8	57.3	58.8	58.6	60.8	63.3
Nonmanufacturing (Dept. of Labor):													
Mining:													
Anthracite.....1929=100..	39.5	53.0	44.5	49.2	55.8	63.9	62.7	62.3	52.5	58.7	54.6	51.6	43.2
Bituminous coal.....1929=100..	61.3	60.5	58.6	59.4	62.4	67.0	69.4	70.0	69.8	69.3	67.6	63.7	61.2
Metalliferous.....1929=100..	31.5	32.2	29.5	28.6	29.3	30.5	31.9	33.3	32.4	31.5	30.0	29.4	30.0
Petroleum, crude production.....1929=100..	58.0	54.2	55.4	57.4	56.2	56.8	56.5	57.2	57.2	57.0	56.5	56.8	56.9
Quarrying and nonmetallic.....1929=100..	47.3	49.5	49.5	51.1	52.4	52.4	49.4	42.3	35.1	34.8	35.1	39.3	43.4
Public utilities:													
Electric railroads.....1929=100..	69.3	76.5	75.6	74.1	73.5	72.3	71.8	71.4	70.6	70.4	69.8	69.5	69.1
Power, light, and water.....1929=100..	77.3	83.2	82.3	81.5	81.0	79.9	79.1	78.4	77.7	77.4	76.9	76.9	76.9
Telephone and telegraph.....1929=100..	69.2	79.9	79.1	78.1	77.4	76.2	75.5	74.8	74.6	73.9	73.2	72.3	70.1
Trade:													
Retail.....1929=100..	78.3	79.4	74.6	72.6	77.8	81.3	81.7	95.2	76.9	73.4	71.4	78.6	77.0
Wholesale.....1929=100..	75.7	77.0	76.6	76.4	77.1	77.8	77.6	77.0	75.3	74.1	73.1	73.3	74.0
Miscellaneous:													
Banks, brokerage houses, etc.*.....1929=100..	97.6	98.1	98.5	98.7	98.6	98.7	98.2	98.0	97.6	97.0	96.8	96.3	96.4
Canning and preserving.....1929=100..	55.6	55.5	73.0	99.0	125.3	81.1	80.5	33.7	34.1	35.1	33.2	49.2	45.5
Dyeing and cleaning*.....1929=100..	85.6	85.1	82.4	79.5	83.3	82.3	78.0	75.2	73.0	70.9	71.2	81.1	82.0
Hotels.....1929=100..	73.6	73.0	78.4	77.6	77.0	75.4	74.3	73.2	73.8	73.8	72.4	71.9	71.9
Laundries*.....1929=100..	76.0	81.0	80.3	78.9	78.6	77.5	76.2	75.9	75.4	74.4	73.0	73.4	73.5
Miscellaneous data:													
Construction employment, Ohio.....1926=100..	26.0	36.3	37.8	37.9	40.8	35.7	30.4	24.8	23.9	21.3	20.1	22.1	24.0
Farm employees, hired, average per farm.....number..	1.01	.96	1.09	1.01	1.09	.89	.77	.72	.74	.69	.79	.86	.96
Federal and State highway employment, total*.....number..	359,605	280,636	305,372	333,403	374,405	373,246	371,667	290,465	266,443	255,256	279,213	299,882	330,138
Construction*.....number..	206,664	151,617	175,254	182,201	219,277	214,427	210,939	150,479	115,404	114,567	133,595	162,816	187,371
Maintenance*.....number..	152,941	129,019	130,118	151,202	155,128	158,819	160,728	139,986	151,039	140,689	145,618	137,066	142,767
Federal civilian employees:													
United States*.....number..	613,941	608,703	611,010	610,948	608,488	607,904	600,943	599,990	600,311	603,818	605,554	610,652	
Washington.....number..	68,793	67,552	67,259	67,070	66,974	66,388	66,302	66,800	66,802	67,557	67,063	66,560	
Railroad employees, class I.....thousands..	973	1,047	1,022	996	1,010	1,033	1,013	994	960	956	934	939	952
Trade-union members employed:													
All trades.....percent of total..	69	68	66	67	68	69	68	66	65	66	66	67	67
Building trades*.....percent of total..	34	38	36	36	35	35	33	31	30	29	28	29	31
Metal trades*.....percent of total..	55	58	55	55	54	54	54	53	50	51	51	51	53
Printing trades*.....percent of total..	77	82	79	78	80	81	80	80	80	78	78	78	77
All other trades*.....percent of total..	81	79	77	78	80	82	81	79	78	79	78	80	80
On full time, all trades.....percent of total..	48	47	45	46	46	47	45	44	45	46	44	46	47
LABOR CONDITIONS													
Factory operations, proportion of full time worked, total.....percent..													
Chemicals and products.....percent..	95	92	92	90	91	91	90	90	89	90	89	92	94
Food products.....percent..	94	94	94	94	95	95	94	93	94	93	92	94	95
Leather and products.....percent..	92	79	80	84	87	86	80	80	86	90	88	88	90
Lumber and products.....percent..	87	71	71	74	78	79	76	73	73	77	77	82	84
Metal products:													
Iron and steel.....percent..	82	70	67	67	68	73	70	68	70	72	70	73	77
Other.....percent..	85	75	73	73	78	80	80	80	78	77	73	76	81
Paper and printing.....percent..	91	86	84	83	86	87	86	85	86	85	87	88	89
Stone, clay, and glass.....percent..	89	81	80	79	79	80	78	78	85	85	83	84	87
Textile products.....percent..	96	85	84	88	93	94	92	90	89	90	87	90	93
Tobacco products.....percent..	84	80	80	79	78	79	80	82	80	79	78	83	83
Transportation equipment.....percent..	90	81	79	78									

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

EMPLOYMENT CONDITIONS AND WAGES—Continued

LABOR CONDITIONS—Continued													
Labor disputes: †													
Disputes.....number.....	46	40	38	33	23	21	12	29	32	41	46	81	
Man-days lost.....number.....	943,338	740,785	754,423	566,045	147,059	68,154	40,492	240,912	109,860	445,771	483,446	792,469	
Workers involved.....number.....	24,138	33,216	27,717	7,456	2,324	1,896	997	8,790	6,706	12,794	18,277	32,077	
Labor turnover (quarterly):*													
Accessions.....percent of no. on pay roll.....	20.86	7.80		12.55			10.50			8.50			
Separations:													
Discharged.....percent of no. on pay roll.....	.52	.49		.45			.43			.38			
Laid-off.....percent of no. on pay roll.....	4.46	12.92		10.78			8.75			10.14			
Voluntary quits.....percent of no. on pay roll.....	2.23	2.15		2.10			1.77			1.56			
PAY ROLLS													
Factory, unadjusted (F.R.B.).....1923-25=100.....	45.9	42.6	39.6	40.1	42.1	43.5	41.8	40.9	39.2	40.0	36.9	38.6	42.0
Cement, clay, and glass.....1923-25=100.....	29.1	27.3	24.4	23.9	24.6	26.4	25.7	23.3	20.2	20.9	20.6	22.0	25.1
Cement.....1923-25=100.....	25.1	28.5	25.9	25.1	26.3	27.0	24.8	18.4	16.1	16.0	16.4	18.3	21.2
Clay products.....1923-25=100.....	18.8	19.0	17.8	17.6	18.4	20.0	19.0	17.5	13.4	14.3	13.8	14.2	15.9
Glass.....1923-25=100.....	52.1	43.2	36.9	35.9	35.8	38.7	39.5	37.8	36.0	37.3	36.7	39.9	45.9
Chemicals and products.....1923-25=100.....	64.6	63.2	60.0	60.0	59.8	60.7	60.9	59.8	60.7	60.8	60.4	60.8	61.9
Chemicals and drugs.....1923-25=100.....	66.9	61.1	57.8	58.1	58.4	61.9	62.3	60.5	60.6	61.1	59.8	58.4	62.0
Petroleum refining.....1923-25=100.....	66.3	72.1	68.9	68.2	66.3	63.3	63.1	62.8	64.6	64.3	64.5	63.8	65.1
Food products.....1923-25=100.....	66.3	71.4	68.3	67.9	70.8	70.9	67.0	68.7	64.1	62.7	59.8	62.6	64.8
Iron and steel.....1923-25=100.....	36.2	26.0	22.2	22.1	23.4	26.2	25.6	24.2	22.7	24.7	22.4	24.4	29.5
Leather and products.....1923-25=100.....	57.4	45.0	46.2	51.7	54.5	55.0	43.8	42.0	43.7	50.0	47.1	45.9	50.8
Boots and shoes.....1923-25=100.....	54.9	44.3	46.1	52.4	55.2	54.6	40.7	38.7	41.7	49.0	46.2	46.0	49.2
Leather.....1923-25=100.....	66.4	47.4	46.6	49.0	52.3	56.3	55.0	53.9	50.9	53.9	50.3	45.4	56.6
Lumber and products.....1923-25=100.....	21.7	20.9	19.0	19.3	20.9	22.4	20.9	18.8	16.3	16.3	14.3	15.6	18.0
Machinery.....1923-25=100.....	32.0	32.3	28.8	27.1	27.0	27.7	27.4	28.0	26.0	26.3	24.0	24.4	27.4
Metals, nonferrous.....1923-25=100.....	41.4	32.0	29.4	28.9	30.3	32.2	31.9	30.1	27.5	27.4	25.1	27.4	34.5
Paper and printing.....1923-25=100.....	66.6	72.9	69.1	67.4	70.0	71.7	70.2	69.8	67.0	65.8	63.3	62.4	64.9
Rubber products.....1923-25=100.....	57.3	55.1	45.9	41.5	36.4	38.9	38.6	39.8	35.4	35.8	31.1	34.2	46.2
Auto tires and tubes.....1923-25=100.....	62.0	59.4	49.7	43.0	35.6	38.1	36.1	36.7	34.8	35.7	31.7	35.2	49.0
Boots and shoes.....1923-25=100.....	38.4	37.9	30.8	35.7	39.9	42.4	48.3	52.2	38.0	36.3	28.6	30.2	34.7
Textiles and products.....1923-25=100.....	53.6	35.8	32.5	42.3	53.1	55.6	49.4	46.4	44.2	48.2	41.3	45.2	46.8
Fabrics.....1923-25=100.....	60.5	37.0	34.4	42.1	51.7	55.2	51.9	50.1	46.6	48.4	40.8	43.0	50.1
Wearing apparel.....1923-25=100.....	39.4	33.4	28.6	42.6	56.0	56.3	44.2	39.1	39.2	47.7	42.4	49.8	40.1
Tobacco manufactures.....1923-25=100.....	47.3	52.2	51.4	49.4	51.0	52.6	52.4	50.4	38.3	40.2	36.0	35.9	45.5
Transportation equipment.....1923-25=100.....	36.0	40.7	37.3	31.6	27.3	29.1	31.9	33.8	34.0	32.1	29.2	30.6	35.3
Automobiles.....1923-25=100.....	43.2	47.1	43.4	32.7	22.2	23.3	27.6	32.0	36.3	32.2	27.0	32.3	40.4
Car building and repairing.....1923-25=100.....	29.8	32.9	29.6	28.6	28.9	31.4	33.7	33.5	30.8	29.9	29.9	28.6	30.6
Shipbuilding.....1923-25=100.....	40.3	67.4	64.9	53.6	52.4	53.4	48.8	52.4	46.6	44.2	40.3	37.4	40.3
Factory by cities:													
Baltimore *.....1920-31=100.....	50.9	50.5	46.2	45.9	47.2	48.7	46.0	46.0	42.5	42.5	41.4	44.3	46.9
Chicago *.....1925-27=100.....	32.2	33.5	29.0	31.6	32.0	31.4	28.5	28.3	28.4	28.6	25.7	26.4	29.3
Milwaukee *.....1925-27=100.....	32.7	32.7	27.6	30.1	32.2	34.1	34.3	31.6	30.2	30.3	27.7	34.8	38.7
New York *.....1925-27=100.....	46.5	45.6	42.4	45.8	51.3	51.6	48.0	46.2	44.0	45.1	43.7	46.0	45.6
Philadelphia *.....1923-25=100.....	52.0	49.0	44.4	45.1	51.1	54.3	50.5	48.6	45.5	45.9	42.3	43.5	47.8
Factory, by States:													
Delaware.....1923-25=100.....	53.7	48.5	45.9	44.7	47.9	48.0	46.7	49.3	46.9	48.5	44.4	42.6	48.3
Illinois.....1925-27=100.....	35.4	33.5	29.3	31.4	32.2	32.5	30.1	29.1	28.5	29.6	27.2	28.2	31.3
Maryland *.....1920-31=100.....	53.1	51.4	47.8	47.7	49.3	51.2	48.9	48.4	44.7	45.7	44.0	45.9	49.1
Massachusetts *.....1925-27=100.....	47.0	39.3	35.8	40.8	46.2	47.3	43.5	41.8	39.7	42.3	37.0	38.0	42.2
New Jersey.....1923-25=100.....	51.7	47.9	46.0	49.2	49.8	47.5	47.5	44.1	45.3	45.3	41.5	43.1	45.8
New York.....1925-27=100.....	45.1	42.6	39.4	41.2	44.9	46.4	44.2	42.6	40.1	40.7	38.4	40.1	42.4
Pennsylvania.....1923-25=100.....	40.9	35.7	32.1	33.6	36.0	38.7	36.4	35.2	31.9	32.8	30.0	31.4	35.6
Wisconsin.....1925-27=100.....	38.0	34.2	35.3	37.0	39.3	38.2	35.0	32.5	34.0	32.6	36.4	40.6	
Nonmanufacturing (Department of Labor):													
Mining:													
Anthracite.....1929=100.....	34.3	37.4	34.5	41.4	47.0	66.7	51.0	56.2	43.2	56.8	48.8	37.4	30.0
Bituminous coal.....1929=100.....	29.2	27.3	24.4	26.4	30.2	37.8	38.0	37.7	36.1	37.2	30.7	26.6	26.9
Metalliferous.....1929=100.....	18.3	20.1	16.9	16.5	17.0	18.0	18.7	18.7	18.1	17.8	17.4	16.4	17.0
Petroleum, crude production.....1929=100.....	40.6	44.8	44.6	42.9	41.9	42.5	42.4	41.7	39.9	41.7	42.5	40.1	41.6
Quarrying and nonmetallic.....1929=100.....	27.5	30.0	29.1	29.7	30.5	30.1	27.1	22.1	18.1	17.4	17.8	20.2	23.8
Public utilities:													
Electric railroads.....1929=100.....	58.0	70.2	66.4	63.8	62.5	61.5	61.7	61.9	60.9	60.6	59.4	58.1	58.2
Power, light, and water.....1929=100.....	69.9	80.5	78.7	76.7	74.7	74.4	73.2	73.2	73.0	71.6	71.9	69.4	69.9
Telephone and telegraph.....1929=100.....	66.6	82.1	79.6	79.1	75.9	75.7	74.3	73.5	71.7	71.9	71.6	67.8	68.5
Trade:													
Retail.....1929=100.....	60.5	68.2	63.3	60.7	64.6	67.1	66.9	73.6	62.7	58.4	55.1	60.4	59.5
Wholesale.....1929=100.....	57.3	66.2	64.7	63.2	63.1	63.9	63.3	62.6	61.7	58.6	57.1	56.0	57.4
Miscellaneous:													
Banks, brokerage houses, etc.*.....1929=100.....	83.7	90.4	90.1	88.5	87.3	86.5	86.0	85.7	85.5	84.7	84.1	83.3	83.6
Canning and preserving.....1929=100.....	36.7	40.5	47.5	65.6	75.1	51.8	34.4	25.6	24.8	25.9	24.2	33.5	31.8
Dyeing and cleaning *.....1929=100.....	56.7	65.8	60.0	56.3	61.0	58.8	52.3	48.4	46.6	42.4	41.0	54.6	53.9
Hotels.....1929=100.....	52.3	63.8	61.8	59.6	59.1	58.6	57.5	56.6	55.7	55.9	53.5	51.7	51.8
Laundries *.....1929=100.....	56.7	68.6	66.3	63.9	62.9	61.2	59.1	58.7	57.9	55.5	52.9	54.0	54.5
WAGES—EARNINGS AND RATES													
Factory, weekly earnings (25 industries):*													
All wage earners.....dollars.....	18.49	16.24	15.43	15.35	16.23	16.86	16.84	16.37	16.21	16.13	14.56	15.29	16.71
Male:													
Skilled and semiskilled.....dollars.....	21.18	18.37	17.59	17.51	18.58	19.25	19.40	18.55	18.83	18.67	16.54	17.75	18.94
Unskilled.....dollars.....	15.83	13.80	13.16	13.13	13.94	14.35	14.20	13.66	13.89	13.92	12.27	13.30	14.42
Female.....dollars.....	12.30	10.70	10.42	10.60	11.70	12.22	11.86	11.56	10.97	10.96	9.93	10.09	11.03
All wage earners.....1923=100.....	69.5	61.0	58.0	57.7	61.0	63.4	63.3	61.5	60.9	60.6	54.7	57.8	62.8
Male:													
Skilled and semiskilled.....1923=100.....	68.8	59.6	57.1	56.9	60.3	62.5	63.0	60.2	61.1	60.6	53.7	57.6	61.5
Unskilled.....1923=100.....	71.1	61.9	59.1	58.9	62.6	64.4	63.7	61.3	62.3	62.5	55.1	59.7	64.7
Female.....1923=100.....	71.3	62.1	60.4	61.5	67.9	70.9	68.8	67.1	63.6				

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EMPLOYMENT CONDITIONS AND WAGES—Continued														
WAGES—EARNINGS AND RATES—Continued														
Factory, weekly earnings, by States:														
Delaware..... 1923-25=100.....	74.7	72.2	72.0	72.9	74.4	71.6	73.7	70.2	71.7	68.3	67.2	72.8		
Illinois..... 1925-27=100.....	66.9	64.6	60.5	61.7	63.2	64.4	59.7	60.5	61.9	57.4	59.1	63.1		
Massachusetts*..... 1925-27=100.....	74.7	72.9	71.1	72.0	74.2	73.1	70.8	68.3	70.1	66.2	67.4	72.1		
New Jersey..... 1923-25=100.....	88.2	85.2	83.8	86.1	86.8	83.8	84.1	82.2	82.7	78.9	82.0	83.4		
New York..... 1923-27=100.....	75.8	76.6	75.3	75.8	77.7	77.9	75.1	74.7	72.4	72.3	72.6	74.2		
Pennsylvania..... 1923-25=100.....	60.2	56.6	58.0	59.9	62.5	59.5	59.1	55.7	56.8	55.7	57.6	61.9		
Wisconsin..... 1925-27=100.....	57.6	51.7	55.0	55.6	59.0	58.7	55.7	53.1	54.1	52.1	53.9	58.5		
Miscellaneous data:														
Farm wages, without board (quarterly).....dolls. per month.....	24.27	27.10		26.36			23.62			22.98				
Railroads, wages.....dolls. per hour.....	.601	.607	.599	.611	.608	.615	.614	.616	.631	.607	.613			
Road-building wages, common labor: #														
United States.....dolls. per hour.....	.33	.32	.32	.32	.32	.32	.32	.32	.32	.32	.33	.33		
East North Central.....dolls. per hour.....	.39	.36	.35	.36	.37	.37	.37	.38	.39	.40	.41	.39		
East South Central.....dolls. per hour.....	.20	.19	.19	.19	.19	.20	.20	.20	.20	.19	.20	.20		
Middle Atlantic.....dolls. per hour.....	.35	.34	.34	.34	.35	.34	.35	.36	.35	.36	.36	.35		
Mountain States.....dolls. per hour.....	.42	.44	.43	.44	.44	.44	.44	.44	.44	.43	.43	.43		
New England.....dolls. per hour.....	.49	.47	.46	.47	.47	.48	.48	.48	.50	.51	.49	.50		
Pacific States.....dolls. per hour.....	.33	.34	.33	.34	.34	.34	.33	.35	.33	.34	.32	.32		
South Atlantic.....dolls. per hour.....	.23	.20	.18	.18	.19	.19	.20	.21	.22	.21	.22	.22		
West North Central.....dolls. per hour.....	.34	.31	.31	.31	.32	.32	.34	.34	.35	.34	.34	.34		
West South Central.....dolls. per hour.....	.28	.25	.26	.26	.27	.27	.27	.27	.27	.27	.27	.28		
Steel industry:														
U.S. Steel Corporation.....dolls. per hour.....	.38	.38	.38	.38	.38	.38	.38	.38	.38	.38	.38	.38		
Youngstown district.....percent base scale.....	94.0	94.0	94.0	94.0	94.0	94.0	94.0	94.0	94.0	94.0	94.0	94.0		

FINANCE

BANKING													
Acceptances and commercial paper outstanding:													
Bankers' acceptances, total.....mills. of dolls.....	687	747	705	681	683	699	720	710	707	704	671	697	669
Held by Federal Reserve banks:													
For own account.....mills. of dolls.....	41	36	12	3	2	3	4	4	2	307	280	164	13
For foreign correspondents.....mills. of dolls.....	36	98	59	49	43	39	32	40	41	30	45	43	36
Held by group of accepting banks, total.....mills. of dolls.....	487	518	563	574	573	605	655	604	626	325	261	404	505
Own bills.....mills. of dolls.....	201	200	197	198	156	199	268	224	256	201	153	206	229
Purchased bills.....mills. of dolls.....	287	318	366	376	414	406	386	380	370	124	108	199	276
Held by others.....mills. of dolls.....	123	96	70	65	64	52	28	62	38	42	85	86	115
Commercial paper outstanding.....mills. of dolls.....	73	103	100	108	110	113	110	81	85	84	72	64	60
Agricultural loans outstanding:													
Credit banks, intermediate.....mills. of dolls.....	82	116	117	102	98	95	92	88	87	86	86	85	83
Land banks, Federal.....mills. of dolls.....	1,102	1,139	1,135	1,132	1,129	1,125	1,121	1,116	1,112	1,110	1,107	1,105	1,103
Land banks, joint-stock.....mills. of dolls.....	382	470	464	460	454	420	415	409	404	399	395	390	386
Bank debits, total.....mills. of dolls.....	29,712	27,103	25,239	25,215	25,931	25,298	20,750	26,787	24,466	22,437	22,062	22,624	25,486
New York City.....mills. of dolls.....	16,743	14,202	12,728	13,458	14,163	12,944	9,815	13,967	12,413	12,036	12,454	12,012	13,977
Outside New York City.....mills. of dolls.....	12,969	12,901	12,511	11,756	11,767	12,354	10,935	12,820	12,053	10,401	9,608	10,612	11,509
Brokers' loans:													
Reported by New York Stock Exchange.....mills. of dolls.....	780	244	242	332	380	325	338	347	359	360	311	322	529
Ratio to market value.....percent.....	2.15	1.56	1.18	1.19	1.42	1.39	1.62	1.52	1.56	1.83	1.56	1.20	1.63
By reporting New York member banks.....mills. of dolls.....	764	342	332	345	425	362	353	394	454	418		512	635
Federal Reserve banks:													
Acceptance holdings. (See Acceptances.)													
Assets, total.....mills. of dolls.....	6,531	5,615	5,764	5,815	5,848	5,905	5,986	6,115	6,033	6,464	6,610	6,606	6,466
Reserve bank credit outstanding.....mills. of dolls.....	2,220	2,310	2,439	2,331	2,233	2,227	2,202	2,145	2,077	2,794	2,572	2,459	2,218
Bills bought.....mills. of dolls.....	48	67	43	94	33	34	35	33	31	336	305	171	20
Bills discounted.....mills. of dolls.....	164	440	538	433	352	328	309	255	273	582	426	435	302
United States securities.....mills. of dolls.....	1,998	1,784	1,841	1,852	1,854	1,851	1,851	1,855	1,764	1,866	1,838	1,837	1,891
Reserves, total.....mills. of dolls.....	3,813	2,777	2,836	2,980	3,091	3,195	3,242	3,331	3,457	3,126	3,455	3,633	3,807
Gold reserves.....mills. of dolls.....	3,543	2,578	2,635	2,773	2,893	3,003	3,049	3,151	3,256	2,952	3,250	3,416	3,520
Liabilities, total.....mills. of dolls.....	6,531	5,615	5,764	5,815	5,848	5,905	5,986	6,115	6,033	6,464	6,610	6,606	6,466
Deposits, total.....mills. of dolls.....	2,494	2,023	2,158	2,241	2,312	2,446	2,484	2,561	2,554	2,226	2,133	2,380	2,594
Member bank reserves.....mills. of dolls.....	2,292	1,982	2,052	2,146	2,225	2,383	2,411	2,509	2,446	2,141	1,949	2,132	2,167
Notes in circulation.....mills. of dolls.....	3,094	2,795	2,859	2,814	2,750	2,709	2,692	2,739	2,725	3,417	3,696	3,428	3,203
Reserve ratio.....percent.....	68.2	57.6	56.5	68.9	61.1	62.0	62.6	62.9	65.5	55.3	59.3	62.6	68.0
Federal Reserve member banks:													
Deposits:													
Net demand.....mills. of dolls.....	11,549	10,925	10,751	10,982	11,229	11,461	11,745	11,758	11,899	10,593		11,127	11,740
Time.....mills. of dolls.....	5,440	5,542	5,612	5,633	5,640	5,709	5,668	5,656	5,648	5,288		5,346	5,286
Investments.....mills. of dolls.....	8,927	7,491	7,700	7,743	8,201	8,585	8,589	8,507	8,559	8,196		8,570	8,632
Loans, total.....mills. of dolls.....	9,715	11,263	10,996	10,796	10,706	10,441	10,413	10,297	10,166	9,627		9,660	9,753
On securities.....mills. of dolls.....	4,211	4,745	4,631	4,512	4,521	4,311	4,288	4,315	4,259	4,234		4,155	4,172
All other loans.....mills. of dolls.....	5,470	6,518	6,365	6,284	6,185	6,130	6,125	5,982	5,907	5,393		5,472	5,549
Interest rates and yield on securities:													
Acceptances, bankers' prime.....percent.....	3/8	3/8	3/4	3/4	3/4	1/2-3/4	1/2	3/8	3/4-3/8	3/4-3/8	1 1/2-3/4	1 1/2-1/2	1/2
Bond yields. (See Bonds.)													
Call loans, renewal.....percent.....	1.00	2.50	2.08	2.00	2.00	1.35	1.00	1.00	1.00	3.32	1.37	1.00	1.00
Com'l paper, prime (4-6 mos.).....percent.....	1 1/2-2	2 1/2-3	2 1/4-2 3/4	2-2 1/4	2-2 1/4	1 3/4-2 1/4	1 1/2-1 3/4	1 1/4-1 1/2	1 1/4-1 1/2	1 1/2-1 1/2	2-3 1/4	2-2 1/4	2-2 1/4
Discount rate, N.Y.F.R. Bank.....percent.....	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	3.50	3.50	3.50	2.50
Federal land bank loans.....percent.....	5.58	5.63	5.59	5.58	5.58	5.58	5.58	5.58	5.58	5.58	5.58	5.58	5.58
Intermediate credit bank loans.....percent.....	3.10	4.10	3.58	3.44	3.39	3.38	3.35	3.25	3.17	3.10	3.10	3.10	3.10
Real estate bonds, long term.....percent.....		5.50			5.25		5.50	6.00		5.50			
Stock yields. (See Stocks.)													
Time loans, 90 days.....percent.....	3/4-1	1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1 1/4-1 1/2	1 1/2-1 1/4	1 1/2	1 1/2	1 1/2	1 1/2-1 1/4	2 1/2-3 1/2	1-1 1/2	1-1 1/4
Savings deposits:													
New York State.....mills. of dolls.....	5,130	5,282	5,253	5,243	5,282	5,271	5,265	5,314	5,317	5,269	5,220	5,164	5,113

Beginning with March 1932, method of computing rates was changed.
 * Revised.
 * Estimated for 101 cities on basis of report for 90 cities.

* 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 of this issue.
 * Rate changed June 23, 1932, Mar. 3, Apr. 7 and May 26, 1933.
 * 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				
	June	July	August	September	October	November	December	January	February	March	April	May	
FINANCE—Continued													
BANKING—Continued													
Savings deposits—Continued													
U.S. Postal Savings:													
Balance to credit of depositors													
thous. of dolls.	1,184,948	784,821	828,549	847,421	858,720	870,823	884,297	900,796	942,519	1,006,185	1,112,715	1,158,416	
Balance on deposit in banks													
thous. of dolls.	974,058	681,727	740,373	763,262	771,219	783,921	779,971	792,725	797,169	852,986	935,987	974,142	
FAILURES													
Bank suspensions:													
Total	151	132	85	67	102	93	161	241	148				
Deposit liabilities	132,661	48,743	29,513	13,508	20,092	43,319	70,914	135,020	72,870				
Commercial failures:													
Total	1,648	2,688	2,596	2,796	2,182	2,273	2,073	2,469	2,919	2,378	1,948	1,921	
Agents and brokers	133	164	184	177	141	150	132	169	172	157	150	147	
Manufacturers, total	362	614	622	649	513	542	480	614	565	500	462	422	
Chemicals, drugs, and paints	9	11	16	19	15	14	16	14	17	15	9	10	
Foodstuffs and tobacco	35	54	58	55	55	52	48	67	60	43	47	41	
Leather and manufactures	11	22	17	28	20	19	15	17	18	17	18	13	
Lumber	40	84	80	74	55	70	60	78	62	55	45	44	
Metals and machinery	46	70	68	68	58	56	44	63	68	59	51	66	
Printing and engraving	32	33	38	42	27	31	27	33	40	27	27	33	
Stone, clay, and glass	17	26	19	17	19	29	27	18	22	22	22	17	
Textiles	41	113	100	117	75	74	67	92	75	43	64	44	
Miscellaneous	131	201	226	229	189	197	177	232	203	219	179	154	
Traders, total	1,153	1,910	1,790	1,970	1,528	1,581	1,461	1,686	2,182	1,721	1,336	1,352	
Books and paper	13	15	31	29	24	22	20	17	9	9	11	19	
Chemicals, drugs, and paints	97	154	120	133	131	121	108	151	160	121	86	129	
Clothing	200	363	386	404	317	278	233	334	507	361	230	239	
Food and tobacco	387	605	440	573	387	479	428	461	495	450	351	400	
General stores	46	104	119	107	76	98	93	123	169	107	96	69	
Household furnishings	174	399	323	340	266	256	250	250	412	355	268	224	
Miscellaneous	236	370	371	384	327	327	329	350	410	318	294	272	
Liabilities, total	35,345	76,931	87,190	77,031	56,128	52,870	53,621	64,189	79,101	65,576	48,500	51,098	
Agents and brokers	4,420	14,462	15,042	12,666	7,345	7,857	6,808	9,721	11,433	9,157	7,713	6,407	
Manufacturers, total	17,878	25,637	37,229	27,462	22,310	18,897	23,918	24,577	30,747	24,363	17,583	18,737	
Chemicals, drugs, and paints													
thous. of dolls.	150	315	2,977	354	474	409	770	484	287	5,599	739	341	
Foodstuffs and tobacco	372	483	388	1,444	930	613	456	1,061	797	1,170	1,233	526	
Leather and manufactures													
thous. of dolls.	311	491	755	2,222	529	945	242	560	2,310	345	322	421	
Lumber	2,166	5,494	5,930	3,701	6,660	3,752	4,277	3,814	4,255	3,342	2,539	3,618	
Metals and machinery	2,179	2,703	8,115	5,068	4,302	2,820	2,161	2,527	3,326	2,464	2,766	2,867	
Printing and engraving	678	1,059	699	1,230	1,248	1,126	626	1,354	923	374	461	1,410	
Stone, clay, and glass	1,118	700	578	4,614	1,444	1,376	2,274	1,454	1,007	1,482	671	975	
Textiles	948	4,041	5,775	8,130	1,342	1,680	1,906	3,142	4,385	1,120	1,463	951	
Miscellaneous	5,125	9,751	11,331	8,130	6,381	6,176	11,206	10,172	13,457	8,467	7,389	7,628	
Traders, total	17,878	36,835	34,920	36,905	26,471	26,117	23,095	29,890	36,921	32,056	23,204	25,954	
Books and paper	221	228	558	433	314	265	347	272	334	72	90	687	
Chemicals, drugs, and paints													
thous. of dolls.	1,103	1,756	1,373	1,740	1,286	1,851	1,409	1,514	1,806	1,376	1,277	4,093	
Clothing	2,432	5,869	6,490	6,590	5,205	3,360	2,843	4,312	6,224	5,051	3,576	2,888	
Food and tobacco	5,064	7,892	8,287	9,329	4,639	5,783	4,217	9,101	5,805	7,987	4,619	5,766	
General stores	587	1,649	1,853	1,712	819	956	840	2,058	3,600	3,040	1,608	793	
Household furnishings	3,331	10,348	6,843	7,134	6,089	5,678	5,397	4,692	9,249	7,324	6,378	4,421	
Miscellaneous	5,140	9,093	9,516	9,967	8,119	8,224	8,042	7,941	9,093	7,206	5,656	7,054	
LIFE INSURANCE													
(Association of Life Insurance Presidents)													
Assets, admitted, total	16,600	16,639	16,675	16,733	16,790	16,830	16,917	16,966	16,984	16,981	17,020	17,047	
Mortgage loans	6,306	6,281	6,256	6,228	6,197	6,168	6,136	6,110	6,077	6,033	6,002	5,960	
Farm	1,458	1,450	1,443	1,434	1,424	1,415	1,402	1,394	1,382	1,368	1,357	1,343	
Other	4,848	4,831	4,813	4,794	4,773	4,753	4,734	4,716	4,695	4,665	4,645	4,617	
Bonds and stocks held (book value)													
mills. of dolls.	6,159	6,162	6,179	6,190	6,206	6,224	6,231	6,238	6,259	6,266	6,275	6,287	
Government	1,318	1,327	1,344	1,353	1,366	1,378	1,400	1,406	1,427	1,447	1,465	1,466	
Public utility	1,670	1,670	1,669	1,669	1,671	1,674	1,671	1,671	1,672	1,670	1,666	1,665	
Railroad	2,660	2,657	2,655	2,653	2,649	2,649	2,639	2,638	2,637	2,631	2,627	2,618	
Other	511	508	511	515	520	523	522	523	523	518	517	518	
Policy loans and premium notes	2,862	2,878	2,910	2,925	2,936	2,941	2,948	2,967	2,997	2,975	2,987	2,987	
Insurance written:†													
Policies and certificates	1,076	1,101	1,091	1,026	951	1,059	1,028	990	923	934	1,047	996	
Group	25	26	18	17	41	29	23	43	9	14	12	14	
Industrial	792	830	845	774	681	781	747	648	686	681	776	747	
Ordinary	258	245	228	236	229	248	258	299	227	239	259	258	
Value, total	687,776	768,233	691,364	668,779	639,937	670,039	671,242	741,920	614,431	609,725	610,414	628,778	
Group	43,295	50,606	36,984	28,979	61,018	38,868	36,262	67,810	22,546	16,842	17,345	21,711	
Industrial	198,046	213,298	206,641	196,340	174,156	198,053	184,882	154,864	168,312	168,400	187,761	183,462	
Ordinary	446,435	504,329	447,739	443,460	404,763	433,118	450,098	519,246	423,573	424,483	435,308	423,605	
Premium collections †													
thous. of dolls.	241,955	237,885	234,163	209,891	236,284	223,842	223,842	335,642	242,251	229,590	229,160	227,102	
Annuities	10,992	15,968	11,961	10,221	17,037	12,282	12,282	28,752	17,612	17,283	14,545	13,906	
Group	7,683	7,506	7,980	6,798	7,285	7,063	8,644	9,235	7,571	8,718	6,878	7,786	
Industrial	55,020	57,066	58,635	53,379	58,052	51,048	116,838	59,243	51,997	50,448	48,519	53,440	
Ordinary	168,260	157,345	155,587	139,493	153,910	153,449	181,408	156,161	152,739	155,449	157,799	165,242	
(Life Insurance Sales Research Bureau)													
Insurance written ordinary total	400	536	486	488	438	479	499	538	481	474	462	464	
Eastern district	209	232	211	213	187	200	221	233	217	211	209	206	
Far Western district	47	53	47	47	42	49	47	51	44	46	45	47	
Southern district	57	56	51	51	48	51	53	58	48	51	48	53	
Western district	177	195	177	177	161	179	179	196	172	166	160	158	
Lapse rates 1925-26=100		137			157			146			132		

* Revised.
 † Revised series. For earlier data see pp. 18, 19, and 20 of the July 1933 issue (insurance written and admitted assets); and p. 18 of the June 1933 issue (premium collections).

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				
	June	June	July	August	September	October	November	December	January	February	March	April	May
FINANCE—Continued													
MONETARY STATISTICS													
Foreign exchange rates:													
Argentina.....dolls. per gold peso.....	0.711	0.585	0.586	0.586	0.586	0.586	0.586	0.586	0.586	0.586	0.583	0.605	0.679
Belgium.....dolls. per belga.....	.171	.139	.139	.139	.139	.139	.139	.139	.139	.140	.140	.145	.163
Brazil.....dolls. per milreis.....	.076	.075	.076	.076	.076	.076	.076	.076	.076	.076	.076	.076	.076
Canada.....dolls. per Canadian doll.....	.899	.807	.871	.876	.903	.912	.873	.866	.875	.835	.835	.847	.876
Chile.....dolls. per peso.....	.075	.060	.060	.060	.060	.060	.060	.060	.060	.060	.060	.060	.063
England.....dolls. per £.....	4.14	3.65	3.55	3.48	3.47	3.40	3.28	3.28	3.36	3.42	3.43	3.58	3.93
France.....dolls. per franc.....	.048	.039	.039	.039	.039	.039	.039	.039	.039	.039	.039	.041	.046
Germany.....dolls. per reichsmark.....	.288	.237	.237	.238	.238	.238	.238	.238	.238	.238	.238	.241	.274
India.....dolls. per rupee.....	.311	.272	.267	.262	.262	.257	.248	.248	.254	.258	.258	.269	.296
Italy.....dolls. per lira.....	.064	.051	.051	.051	.051	.051	.051	.051	.051	.051	.051	.051	.061
Japan.....dolls. per yen.....	.258	.303	.275	.245	.236	.231	.206	.207	.207	.208	.213	.221	.240
Netherlands.....dolls. per florin.....	.490	.404	.403	.402	.402	.402	.402	.402	.402	.403	.404	.420	.470
Spain.....dolls. per peseta.....	.104	.083	.081	.081	.081	.082	.082	.082	.082	.082	.084	.089	.100
Sweden.....dolls. per krona.....	.213	.187	.182	.179	.178	.175	.174	.179	.183	.183	.182	.188	.202
Uruguay.....dolls. per peso.....	.560	.472	.476	.474	.474	.474	.473	.473	.473	.473	.474	.478	.532
Gold and money:													
Gold:													
Monetary stocks, U.S.....mills. of dolls.....	4,317	* 3,956	3,942	4,030	4,140	4,226	4,292	4,429	4,547	4,491	4,260	4,301	4,313
Movement, foreign:													
Net release from earmark.....thous. of dolls.....	3,545	-28,797	56,237	100,501	72,289	45,774	48,566	* 71,023	-91,494	*-178,285	*-100,092	33,701	22,114
Exports.....thous. of dolls.....	4,380	226,117	23,474	18,067	60	61	16	13	14	21,521	28,123	16,741	* 22,925
Imports.....thous. of dolls.....	1,136	20,070	20,037	24,170	27,957	20,074	21,756	100,872	*128,479	30,397	14,948	6,769	1,785
Net gold imports, including gold released from earmark*.....thous. of dolls.....	301	-234,844	52,800	106,614	100,186	66,387	70,306	171,872	36,957	-169,409	-113,287	23,729	975
Production, Rand.....fine ounces.....		959,011	980,160	991,000	961,501	974,965	978,000	980,000	967,000	883,000	946,000	* 895,097	* 944,604
Receipts at mint, domestic.....fine ounces.....	64,445	104,770	123,416	143,088	145,828	171,220	163,545	141,598	115,188	89,016	187,694	120,461	114,017
Money in circulation, total.....mills. of dolls.....	5,742	5,530	5,752	5,720	5,685	5,643	5,643	5,699	5,631	5,892	187,694	6,137	5,876
Silver:													
Exports.....thous. of dolls.....	343	1,268	828	433	868	1,316	875	1,260	1,551	* 209	269	193	235
Imports.....thous. of dolls.....	15,472	1,401	1,288	1,554	2,052	1,305	1,494	1,203	1,763	855	1,693	1,520	5,275
Price at New York.....dolls. per fine oz.....	.357	.275	.267	.280	.279	.272	.267	.250	.254	.261	2.79	.307	.341
Production, estimated, world (85 percent of total):													
Canada.....thous. of fine oz.....	8,653	9,614	11,927	10,924	11,360	11,334	10,493	8,280	11,674	9,658	11,656	9,003	* 9,772
Mexico.....thous. of fine oz.....	644	933	1,954	1,491	1,500	1,853	1,092	1,005	1,007	1,019	1,309	1,015	1,014
United States.....thous. of fine oz.....	5,000	4,714	6,611	5,907	6,594	6,067	5,902	4,221	7,159	5,547	6,436	4,628	* 5,197
Stocks, end of month:													
United States.....thous. of fine oz.....	6,583	5,821	4,622	4,923	5,012	6,035	5,801	5,931	5,444	5,432	7,060	8,261	* 8,568
Canada.....thous. of fine oz.....	1,690	1,626	1,645	1,642	1,916	1,701	1,785	1,651	1,559	1,640	1,859	1,831	1,707
NET CORPORATION PROFITS													
(Quarterly)													
Profits, total.....mills. of dolls.....		170.0			183.3			209.5			123.8		
Industrial and mercantile:													
total.....mills. of dolls.....		d 0.3			d 21.1			d 37.9			d 18.6		
Autos, parts and accessories.....mills. of dolls.....		d 1.4			d 20.4			d 30.9			d 4.6		
Foods.....mills. of dolls.....		24.0			18.1			18.9			24.8		
Metals and mining.....mills. of dolls.....		d 1.9			d 2.5			d 6.1			d 1.6		
Machinery.....mills. of dolls.....		d 1.2			d 1.4			d 3.9			d 1.6		
Oil.....mills. of dolls.....		10.6			7.5			d 0.2			d 15.0		
Steel and railroad equipment.....mills. of dolls.....		d 32.1			d 32.8			d 30.1			d 30.7		
Miscellaneous.....mills. of dolls.....		1.7			10.4			14.4			17.1		
Public utilities.....mills. of dolls.....		66.0			63.0			62.0			67.6		
Railroads, class I.....mills. of dolls.....		45.2			89.6			130.8			33.9		
Telephones.....mills. of dolls.....		59.1			51.8			54.6			41.4		
PUBLIC FINANCE (FEDERAL)													
Debt, gross, end of month.....mills. of dolls.....	22,539	19,487	19,612	20,067	20,611	20,813	20,806	20,806	20,802	20,935	21,362	21,441	21,853
Expenditures, chargeable to ordinary receipts:													
Receipts, ordinary, total.....thous. of dolls.....	411,352	443,210	347,889	257,084	265,725	373,209	246,159	762,406	247,785	213,091	282,368	352,464	270,053
Customs.....thous. of dolls.....	22,943	17,373	18,876	24,116	25,958	24,744	34,051	19,929	18,352	16,442	17,444	17,400	20,515
Internal revenue, total.....thous. of dolls.....	251,601	206,994	61,686	79,940	216,481	89,850	85,484	210,995	86,805	90,715	242,464	89,062	114,754
Income tax.....thous. of dolls.....	146,575	160,502	17,457	15,083	142,203	13,063	14,328	141,033	17,889	27,713	176,259	19,500	15,688
CAPITAL ISSUES													
Total, all issues (Commercial and Financial Chronicle):													
Domestic, total.....thous. of dolls.....	222,644	147,683	155,557	169,482	138,607	124,062	76,400	157,920	109,963	56,513	19,094	45,388	59,643
Foreign, total.....thous. of dolls.....	162,644	147,683	155,557	167,482	78,607	120,047	76,400	157,920	109,963	56,513	19,094	43,788	59,643
Corporate, total.....thous. of dolls.....	60,000	0	0	2,000	60,000	4,015	0	0	0	0	0	1,600	0
Industrial.....thous. of dolls.....	60,378	29,340	111,871	133,395	10,882	67,489	41,591	28,844	64,517	37,555	5,418	35,541	15,634
Investment trusts.....thous. of dolls.....	15,415	0	1,000	600	0	6,966	763	8,766	7,592	0	3,270	2,660	9,043
Land, buildings, etc.....thous. of dolls.....	0	0	0	0	0	0	1,200	0	0	0	0	0	0
Long-term issues.....thous. of dolls.....	0	125	0	0	0	700	0	220	600	0	900	0	0
Apartments and hotels.....thous. of dolls.....	0	80	0	0	0	700	0	220	200	0	900	0	0
Office and commercial.....thous. of dolls.....	0	0	0	0	0	0	0	0	0	0	0	0	0
Public utilities.....thous. of dolls.....	3,000	19,888	110,529	99,999	9,732	60,523	37,608	3,124	44,925	414	2,148	28,104	6,591
Railroads.....thous. of dolls.....	41,963	9,327	0	26,450	0	0	1,800	15,000	12,000	36,241	0	4,778	0
Miscellaneous.....thous. of dolls.....	0	0	342	6,346	450	0	0	1,355	0	0	0	0	0
Farm loan bank issues.....thous. of dolls.....	0	30,000	16,000	0	4,000	9,100	5,000	13,000	9,500	1,400	0	0	0
Municipal, States, etc.....thous. of dolls.....	102,266	88,343	27,687	34,088	63,725	43,458	29,809	116,076	35,946	17,558	13,677	9,847	44,009
Purpose of issue:													
New capital, total.....thous. of dolls.....	110,148	83,420	105,336	61,645	89,971	100,020	44,801	122,713	64,610	19,636	16,265	24,928	43,802
Domestic, total.....thous. of dolls.....	110,148	83,420	105,336	59,645	69,971	96,005	44,801	122,713	64,610	19,636	16,265	24,928	43,802
Corporate.....thous. of dolls.....	12,082	4,110	62,842	26,281	6,550	48,474	10,633	10,399	22,157	1,314	3,170	17,335	3,584
Farm loan bank issues.....thous. of dolls.....	0	0	16,000	0	4,000	9,100	5,000	13,000	9,500	1,400	0	0	0
Municipal, State, etc.....thous. of dolls.....	98,066	79,311	26,494	33,364	59,421	38,431	29,168	99,315	32,953	16,922	13,095	7,593	40,218
Foreign.....thous. of dolls.....	0	0	0	2,000	20,000	4,015	0	0	0	0	0	0	0
Refunding, total.....thous. of dolls.....	112,496	64,262	50,221	107,838	48,636	24,042	31,599	35,207	45,353	36,877	2,829	20,460	15,841
Corporate.....thous. of dolls.....	48,296	25,231	49,029	107,114	4,332	19,015	30,958	18,446	42,360	36,241	2,248	18,207	12,050
Type of security, all issues:													
Bonds and notes, total.....thous. of dolls.....	213,592	147,683	154,557	164,683	138,557	120,770	74,487	153,209	106,713	56,513	13,677	44,453	56,559
Corporate.....thous. of dolls.....	51,326	29,340	110,871	131,593	10,532	64,198	39,678	24,133	61,267	37,555	5,418	34,607	12,550
Stocks.....thous. of dolls.....	9,052	0	1,000	1,800	350	3,291	1,913	4,711	3,250	0	5,418	935	3,084
State and municipals (Bond Buyer):													
Permanent (long term).....thous. of dolls.....		85,588	30,362	47,568	82,737	67,178	47,726	165,167	85,930	64,951	45,573	58,579	* 53,977
Temporary (short term).....thous. of dolls.....		124,685	46,032	74,368	81,688	28,928	40,589	145,590	105,173	77,389	92,719	172,948	* 105,047

* Revised.

Or exports (-).

d=deficit.

*New series superseding old series which covered the physical movement

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				
	June	June	July	August	September	October	November	December	January	February	March	April	May
FINANCE—Continued													
SECURITY MARKETS													
Bonds													
Prices:													
All listed bonds, avg. price (N.Y.S.E.)	82.97	71.71	74.27	77.27	77.50	76.37	73.91	77.27	78.83	74.89	74.51	76.57	80.79
Domestic issues.....dollars	86.84	75.66	79.25	83.70	83.93	82.04	81.36	81.65	83.32	79.09	78.58	80.07	84.73
Foreign issues.....dollars	67.77	64.78	65.52	65.89	66.10	66.30	60.72	60.22	61.34	58.45	58.59	62.86	65.31
Domestic (Dow-Jones) (40)	41.39	41.39	42.98	53.35	55.01	49.86	47.51	44.05	46.94	45.22	42.01	41.35	50.64
Industrials (10).....percent of par 4% bond	58.92	35.99	36.76	48.08	52.21	49.56	46.98	44.81	47.06	44.35	39.88	42.32	51.57
Public utilities (10)	74.60	60.49	64.73	69.96	70.10	70.95	69.49	69.79	73.06	71.53	64.99	64.62	69.09
Rails, high grade (10)	84.35	68.78	70.97	79.32	82.07	80.76	78.19	77.88	82.49	81.92	77.23	73.62	80.35
Rails, second grade (10)	59.23	26.47	27.52	36.67	36.88	29.79	27.98	24.20	25.95	25.17	23.92	22.71	30.60
Domestic† (Standard Statistics) (60).....dollars	86.8	72.8	75.1	84.3	87.0	85.2	83.1	82.2	84.1	82.5	76.7	75.4	82.0
U.S. Government (Standard Statistics)*.....dollars	103.54	99.99	101.33	101.95	102.47	102.52	102.57	103.19	103.75	103.36	101.09	102.00	102.91
Foreign (N.Y. Trust) (40).....percent of par	57.11	44.47	51.72	55.82	63.47	58.00	53.17	57.51	59.38	64.19	53.55	55.52	56.47
Sales on New York Stock Exchange:													
Total.....thous. of dolls. par value	344,050	257,180	240,720	333,076	250,265	178,562	158,905	241,850	260,021	230,082	193,181	269,585	350,626
Liberty-Treas.....thous. of dolls. par value	23,583	67,049	46,432	25,769	24,351	20,250	15,782	37,424	38,362	45,387	55,176	61,000	38,367
Value, issues listed on N.Y.S.E.:													
Par, all issues.....mills. of dolls.	40,878	52,086	51,991	51,863	51,780	51,744	51,543	41,305	41,173	41,107	41,006	40,948	40,844
Domestic issues.....mills. of dolls.	32,593	33,219	33,152	33,140	33,114	33,102	32,942	32,868	32,770	32,738	32,666	32,624	32,553
Foreign issues.....mills. of dolls.	8,285	18,868	18,839	18,724	18,667	18,642	18,600	8,438	8,403	8,369	8,340	8,324	8,291
Market value, all issues.....mills. of dolls.	33,917	37,353	38,615	40,073	40,132	39,518	38,095	31,918	32,457	30,785	30,554	31,354	32,998
Domestic issues.....mills. of dolls.	28,303	25,132	26,272	27,736	27,793	27,158	26,801	26,836	27,302	25,893	25,668	26,121	27,583
Foreign issues.....mills. of dolls.	5,615	12,222	12,343	12,336	12,339	12,360	11,294	5,082	5,154	4,892	4,887	5,233	5,415
Yields:													
Domestic† (Standard Statistics) (60).....percent	5.37	6.64	6.42	5.57	5.35	5.50	5.68	5.75	5.59	5.73	6.25	6.38	5.78
Industrials (15).....percent	6.39	9.17	8.67	6.93	6.61	6.91	7.32	7.38	7.29	7.60	8.14	8.27	6.94
Municipals (15).....percent	4.71	4.81	4.78	4.50	4.59	4.37	4.38	4.37	4.23	4.28	4.88	5.05	5.27
Public utilities (15).....percent	5.03	5.77	5.65	5.22	5.06	5.11	5.14	5.06	4.91	5.11	5.54	5.63	5.26
Railroads (15).....percent	5.34	6.83	6.60	5.65	5.36	5.63	5.86	6.19	5.93	5.93	6.45	6.56	5.63
Domestic, municipals (Bond Buyer) (20).....percent	5.09	5.09	4.82	4.55	4.57	4.59	4.65	4.61	4.48	4.92	5.24	5.69	5.35
Domestic, U.S. Government:													
Treasury bonds (3 long term).....percent	3.40	3.78	3.65	3.57	3.54	3.54	3.55	3.48	3.39	3.47	3.58	3.55	2.47
Treasury notes and certificates (3-6 months).....percent	.07	.34	.22	.14	.03			.04	.07	.01	1.34	.45	.29
Cash Dividend and Interest Payments and Rates													
Total (Journal of Commerce).....thous. of dolls.	571,529	*657,337	814,400	392,490	437,440	621,654	438,032	546,439	863,492	387,200	430,351	561,279	428,449
Dividend payments.....thous. of dolls.	134,350	*217,026	255,400	143,900	125,000	167,300	130,500	120,200	270,600	145,400	140,000	136,850	153,884
Industrial and miscellaneous	115,800	*176,500	185,500	105,900	103,000	140,900	104,000	102,800	225,000	118,500	117,500	100,300	146,000
Railroads, steam.....thous. of dolls.	2,950	*10,700	12,000	9,000	7,300	10,400	7,500	5,900	10,500	8,000	11,300	11,500	1,425
Railroads, street.....thous. of dolls.	3,000	5,300	4,300	3,500	3,200	4,000	2,500	2,000	4,100	4,900	3,300	2,600	2,674
Interest payments.....thous. of dolls.	437,179	440,311	557,000	248,590	312,440	454,354	307,532	426,239	592,892	241,800	290,351	424,429	274,565
Dividend payments (N.Y. Times)	211,890	216,662	122,561	246,113	156,599	133,344	264,189	205,769	164,840	222,244	162,468	130,607	218,591
Industrial and miscellaneous.....thous. of dolls.	191,066	187,801	113,820	226,892	154,009	126,878	243,592	190,508	140,343	206,328	158,000	124,823	199,362
Railroad.....thous. of dolls.	20,824	28,861	8,741	19,220	2,590	6,466	20,597	15,261	24,497	15,916	4,468	5,784	19,229
Dividend payments and rates (Moody's):													
Dividend payments, annual payments at current rate (600 companies).....mills. of dolls.	965.4	1,245.9	1,216.5	1,163.6	1,148.9	1,146.7	1,126.8	1,119.7	1,112.9	1,070.3	1,024.9	1,006.2	976.0
Number of shares, adjusted.....millions	923.29	927.05	927.11	928.42	928.67	928.12	925.58	925.25	924.21	924.39	922.56	923.32	923.36
Dividend rate per share, weighted average (600).....dollars	1.05	1.34	1.31	1.25	1.24	1.24	1.22	1.21	1.20	1.16	1.11	1.09	1.06
Banks (21).....dollars	3.99	4.79	4.78	4.78	4.78	4.78	4.79	4.79	4.78	4.78	4.36	4.32	4.32
Industrials (492).....dollars	.72	1.01	.99	.94	.93	.92	.90	.89	.88	.82	.78	.77	.72
Insurance (21).....dollars	1.66	2.31	1.95	1.87	1.89	1.89	1.89	1.89	1.89	1.78	1.76	1.66	1.66
Public utilities (36).....dollars	2.19	2.42	2.35	2.35	2.30	2.30	2.34	2.31	2.31	2.31	2.25	2.19	2.19
Railroads (36).....dollars	.86	1.12	1.12	.81	.81	.81	.81	.81	.86	.86	.86	.86	.86
Prices: Stocks													
Dow-Jones:													
Industrials (30).....dolls. per share	94.1	46.9	46.2	67.5	72.6	63.5	62.1	59.1	62.7	56.1	57.6	65.0	81.6
Public utilities (20).....dolls. per share	34.1	18.0	18.6	29.1	35.3	28.2	27.6	27.1	28.0	23.9	21.8	21.6	27.7
Railroads (30).....dolls. per share	44.2	15.7	16.1	29.4	32.3	28.3	27.4	26.2	28.1	26.9	27.4	37.6	37.6
New York Times (50).....dolls. per share	85.26	40.02	40.18	61.70	65.35	56.17	57.63	55.05	58.65	52.90	53.17	60.09	74.50
Industrials (25).....dolls. per share	134.53	67.65	66.87	98.07	101.58	90.07	92.71	89.54	94.81	84.55	85.07	97.20	118.40
Railroads (25).....dolls. per share	36.01	12.39	13.50	25.33	22.13	22.29	22.56	20.58	22.50	21.43	21.27	22.97	30.79
Standard Statistics (421).....dolls. per share	74.9	34.0	35.9	53.3	58.2	49.9	47.5	47.4	49.1	44.9	43.2	47.5	62.9
Industrials (351).....1926=100	77.3	33.5	35.8	51.5	55.8	47.7	45.4	44.8	46.2	42.5	41.6	48.8	65.3
Public utilities (37).....1926=100	96.9	55.0	55.4	84.2	91.4	80.6	77.6	79.6	81.8	73.1	67.0	63.5	77.2
Railroads (33).....1926=100	44.0	14.1	15.6	29.2	34.5	27.5	25.5	25.7	27.6	26.7	25.6	26.3	37.5
Standard Statistics:													
Banks, N.Y. (20).....1926=100	60.7	39.4	43.2	64.8	73.5	66.3	63.3	65.8	67.9	63.5	49.2	47.2	53.1
Fire insurance (20).....1926=100	55.7	25.4	26.9	43.4	47.3	43.1	41.7	41.4	44.0	42.5	38.1	37.8	50.4
Sales, N.Y.S.E.....thous. of shares	125,627	22,998	23,056	82,649	67,424	29,188	23,038	23,208	18,720	19,320	20,089	52,901	104,229
Value, and shares listed, N.Y.S.E.:													
Market value all listed shares.....mills. of dolls.	36,349	15,633	20,495	27,783	26,735	23,441	22,259	22,768	23,073	19,701	19,915	26,815	32,473
Number of shares listed.....millions	1,285	1,315	1,315	1,312	1,311	1,312	1,312	1,303	1,303	1,296	1,293	1,294	1,294
Yields:													
Common, Standard Statistics (90).....percent	3.27	10.30	8.85	5.65	4.91	5.73	5.88	5.68	5.42	6.10	6.30	5.58	3.90
Industrials (50).....percent	3.02	10.15	8.80	5.75	5.22	6.08	6.12	6.00	5.78	6.36	6.25	5.24	3.67
Public utilities (20).....percent	4.12	10.21	8.75	5.74	5.03	5.64	5.87	5.61	5.28	6.10	6.82	6.83	5.18
Railroads (20).....percent	3.06	12.45	9.91	4.47	2.51	3.11	3.33	3.28	3.05	4.13	5.22	5.12	3.59
Preferred, Standard Statistics:													
Industrials, high grade (20).....percent	6.38	8.38	8.22	7.11	6.88	7.02	7.19	7.34	7.17	7.32	7.52	7.32	6.78
Stockholders (Common Stock)													
American Tel. & Tel. Co., total.....number	690,886	703,080			705,501			701,037			700,212		
Foreign.....number	7,564	7,147			7,348			7,507			7,554		
Pennsylvania Railroad Co., total.....number	244,295	250,822			251,041			250,506			248,688		
Foreign.....number	3,279	3,305			3,327			3,323			3,310		
U.S. Steel Corporation, total.....number	187,477	190,986			189,981			190,853			193,140		
Foreign.....number	3,151	3,081			3,140			3,155			3,192		
Shares held by brokers.....percent of total	17.91	16.03			14.27</								

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

FOREIGN TRADE

INDEXES													
Value:													
Exports, unadjusted.....1923-25=100..	32	30	28	29	35	40	37	35	32	27	28	28	30
Exports, adjusted for seasonal.....1923-25=100..	36	34	32	31	33	33	32	33	31	29	28	29	32
Imports, unadjusted.....1923-25=100..	38	34	25	28	31	33	32	30	30	26	29	27	33
Imports, adjusted for seasonal.....1923-25=100..	40	36	27	29	32	32	32	30	29	26	26	25	32
Quantity, exports:													
Total agricultural products.....1910-14=100..	72	61	63	64	90	126	120	116	97	71	67	59	71
Total, excluding cotton.....1910-14=100..	45	71	59	60	66	98	85	67	73	58	59	51	47
VALUE \$													
Exports, incl. reexports.....thous. of dolls..	119,809	114,148	106,830	108,599	132,037	153,090	138,834	131,614	120,630	101,530	109,032	105,219	114,243
By grand divisions and countries:													
Africa.....thous. of dolls..	2,727	2,412	3,205	2,509	2,809	3,374	2,609	2,864	3,055	2,335	2,632	3,431	2,462
Asia and Oceania.....thous. of dolls..	20,625	20,939	21,191	18,810	22,180	25,967	27,717	30,177	25,272	20,171	22,684	17,823	20,630
Japan.....thous. of dolls..	7,720	6,635	5,707	4,927	7,803	10,716	13,121	15,606	11,185	7,299	9,614	6,406	8,267
Europe.....thous. of dolls..	58,820	52,306	46,015	52,909	72,628	84,816	70,163	64,421	62,218	51,099	50,321	52,223	56,883
France.....thous. of dolls..	8,178	8,838	5,705	9,219	10,252	10,184	11,158	10,241	8,924	7,653	7,955	8,164	8,077
Germany.....thous. of dolls..	10,235	7,499	6,943	8,663	15,791	15,671	12,534	10,421	11,739	8,563	7,035	8,977	11,415
Italy.....thous. of dolls..	4,329	2,560	2,617	3,506	4,774	5,835	4,412	5,566	4,443	4,058	3,986	3,101	4,558
United Kingdom.....thous. of dolls..	22,233	18,394	16,775	18,638	25,725	32,920	24,753	21,491	21,309	18,730	17,645	18,235	18,787
North America, northern.....thous. of dolls..	18,421	20,866	19,330	19,230	19,196	20,777	18,824	13,645	12,664	11,703	14,200	13,418	16,730
Canada.....thous. of dolls..	18,069	20,451	18,953	18,846	18,731	20,504	18,326	13,437	12,432	11,501	13,841	13,159	16,433
North America, southern.....thous. of dolls..	10,636	9,818	9,538	8,364	8,224	9,695	10,125	10,412	9,296	8,091	10,621	10,384	10,364
Mexico.....thous. of dolls..	2,821	2,758	2,660	2,521	2,340	2,905	3,208	2,907	2,682	2,173	2,967	2,852	3,274
South America.....thous. of dolls..	8,580	7,808	7,553	6,778	7,000	8,462	9,396	10,095	8,125	8,131	7,573	7,784	7,175
Argentina.....thous. of dolls..	2,756	2,334	2,769	2,253	2,550	3,035	2,635	2,711	2,712	2,785	1,873	2,535	2,350
Brazil.....thous. of dolls..	1,647	2,641	1,787	1,825	1,984	2,265	3,578	3,397	2,605	2,682	1,912	2,320	1,813
Chile.....thous. of dolls..	518	197	280	260	220	245	234	348	294	291	375	297	373
By economic classes:													
Exports, domestic.....thous. of dolls..	117,523	109,478	104,276	106,270	129,538	151,035	136,402	128,975	118,600	99,438	106,310	103,106	111,883
Crude materials.....thous. of dolls..	40,257	24,208	27,587	29,742	47,321	60,517	55,326	52,234	42,294	31,848	29,359	28,621	34,977
Raw cotton.....mills. of dolls..	29.3	13.4	15.9	18.1	32.1	40.0	38.5	39.0	29.7	20.6	18.1	16.9	26.1
Foodstuffs, total.....thous. of dolls..	13,362	18,042	15,616	17,317	20,381	25,219	19,885	15,961	16,178	12,819	13,397	11,310	13,044
Foodstuffs, crude.....thous. of dolls..	2,704	6,896	5,507	5,964	5,860	8,614	8,610	4,367	4,663	3,244	3,524	2,510	3,024
Foodstuffs, manuf.....thous. of dolls..	10,659	11,146	10,109	11,352	14,521	16,605	11,275	11,594	11,515	9,575	9,873	8,800	10,020
Fruits and preparations.....mills. of dolls..	2.9	3.7	4.3	5.4	9.6	12.2	7.9	4.8	4.6	3.8	3.9	2.9	3.8
Meats and fats.....mills. of dolls..	5.5	4.4	4.4	4.0	4.8	5.2	4.1	4.6	5.9	4.5	4.4	4.0	4.9
Wheat and flour.....mills. of dolls..	1.2	5.1	2.9	3.4	2.6	2.7	3.5	2.1	2.0	1.2	1.3	1.1	1.0
Manufactures, semi.....thous. of dolls..	18,181	14,692	14,119	12,868	15,869	16,867	14,589	15,742	15,831	13,242	16,507	15,292	17,644
Manufactures, finished.....thous. of dolls..	45,732	52,536	46,955	46,343	45,891	48,433	46,601	45,038	44,296	41,528	47,047	47,884	46,218
Autos and parts.....mills. of dolls..	7.0	6.3	6.2	5.1	4.9	5.0	4.4	5.1	6.5	6.3	6.9	7.4	7.4
Gasoline.....mills. of dolls..	3.9	7.7	5.3	5.6	5.8	5.3	5.4	4.6	5.1	3.8	3.9	6.0	3.7
Machinery.....mills. of dolls..	9.3	10.3	9.6	9.0	9.1	11.6	10.2	9.7	9.2	8.5	9.4	8.8	9.1
Imports, total.....thous. of dolls..	122,262	110,280	79,421	91,102	98,411	105,499	104,468	97,087	95,994	83,803	94,864	88,412	106,903
By grand divisions and countries:													
Africa.....thous. of dolls..	2,243	1,654	1,514	1,317	1,250	1,412	2,502	1,946	2,616	1,990	1,631	1,198	1,208
Asia and Oceania.....thous. of dolls..	33,909	29,450	23,781	25,439	27,732	28,110	30,348	30,628	31,090	24,247	28,760	27,069	31,751
Japan.....thous. of dolls..	11,467	8,542	8,581	10,068	12,135	10,505	11,730	12,322	7,935	5,686	7,527	8,055	8,462
Europe.....thous. of dolls..	41,174	25,672	21,526	26,335	32,390	36,800	35,422	28,967	28,226	26,794	28,192	24,421	30,805
France.....thous. of dolls..	3,111	3,185	2,231	3,389	4,023	4,510	4,549	3,824	3,128	2,991	3,000	2,207	2,733
Germany.....thous. of dolls..	6,800	4,968	4,464	5,698	6,754	7,152	6,380	4,752	4,873	5,612	4,727	5,113	5,113
Italy.....thous. of dolls..	3,720	2,391	1,900	2,502	3,131	3,900	3,984	3,618	2,977	2,552	2,693	3,318	3,282
United Kingdom.....thous. of dolls..	11,171	5,178	4,279	5,194	6,421	6,789	6,540	4,852	4,371	5,347	5,796	5,095	8,010
North America, northern.....thous. of dolls..	15,716	15,283	13,090	13,532	13,172	14,701	13,789	11,493	11,419	8,567	10,123	11,140	15,405
Canada.....thous. of dolls..	15,263	17,485	12,720	12,741	12,507	13,771	13,021	11,006	10,744	8,529	10,055	11,078	14,800
North America, southern.....thous. of dolls..	10,931	14,430	9,078	12,870	10,623	9,624	8,684	9,334	9,079	8,197	11,490	11,678	12,697
Mexico.....thous. of dolls..	2,505	3,905	1,748	2,062	2,425	1,942	1,819	2,285	2,575	2,303	3,046	2,517	3,586
South America.....thous. of dolls..	18,289	20,791	10,432	11,610	13,244	14,853	13,723	14,719	13,563	14,008	14,667	12,906	15,036
Argentina.....thous. of dolls..	1,772	983	488	598	804	1,011	1,148	1,636	1,018	1,177	1,257	827	1,320
Brazil.....thous. of dolls..	5,158	8,714	4,494	3,184	5,332	6,383	6,617	6,114	5,816	7,244	7,056	6,105	6,958
Chile.....thous. of dolls..	3,788	619	222	1,650	134	156	260	145	271	230	194	409	438
By economic classes:													
Crude materials.....thous. of dolls..	34,301	29,619	19,456	22,150	27,268	27,202	27,780	28,737	27,205	21,129	23,633	21,134	24,920
Foodstuffs, crude.....thous. of dolls..	17,775	20,003	14,600	13,885	17,327	19,445	19,153	17,643	17,929	17,864	18,411	16,557	19,721
Foodstuffs, manufactured.....thous. of dolls..	19,083	12,795	11,661	15,340	13,941	14,056	12,821	10,519	12,817	12,097	15,145	16,270	20,033
Manufactures, semi.....thous. of dolls..	27,812	18,462	11,894	15,091	14,619	16,719	16,615	16,747	16,154	13,606	14,751	13,537	18,337
Manufactures, finished.....thous. of dolls..	23,290	29,402	21,810	24,635	25,255	28,076	28,099	23,440	21,889	19,107	22,924	20,914	23,622

TRANSPORTATION AND COMMUNICATIONS

TRANSPORTATION													
Express Operations													
Operating revenue.....thous. of dolls..	7,769	7,124	6,775	7,122	7,216	7,039	7,351	6,603	6,368	6,438	6,523		
Operating income.....thous. of dolls..	122	132	136	132	130	134	124	136	138	129	115		
Electric Street Railways													
Fares, average (320 cities).....cents..	8.225	8.235	8.219	8.229	8.212	8.235	8.235	8.192	8.192	8.169			
Passengers carried †.....thousands..	697,099	697,099	638,678	637,191	659,316	702,854	684,096	728,015	690,837	640,635	689,427	763,031	693,493
Operating revenues.....thous. of dolls..	48,625	44,650	45,400	45,114	48,647	47,600	50,459	47,384	43,656	46,471	45,784	47,401	
Steam Railroads													
Freight carloadings (F.R.B.):													
Index, unadjusted.....1923-25=100..	60	52	51	53	61	65	58	52	51	48	51	56	
Coal.....1923-25=100..	54	39	43	49	64	77	72	74	63	71	51	44	47
Coke.....1923-25=100..	44	24	21	23	31	40	41	48	44	52	35	27	33
Forest products.....1923-25=100..	36	24	21	21	25	26	23	18	20	19	21	24	30
Grain and products.....1923-25=100..	83	58	84	83	82	72	63	57	59	56	58	76	81
Livestock.....1923-25=100..	46	45	45	51	64	69	59	50	53	46	39	50	51
Merchandise, l.c.l.....1923-25=100..	67	71	68	68	72	72	70	64	65	64	63	65	63
Ore.....1923-25=100..	32	10	17	18	16	16	7	5	5	5	5	8	21
Miscellaneous.....1923-25=100..	64	56	53	62	66	66	56	45	45	44	45	54	60

‡ 1932 figures include final revisions. For revisions for January through March 1932 see issues of March, April, and May, 1933.

† Revised series. For earlier data see 19 of this 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				
	June	July	August	September	October	November	December	January	February	March	April	May	
TRANSPORTATION AND COMMUNICATIONS—Continued													
TRANSPORTATION—Continued													
Steam Railroads—Continued													
Freight carloadings—Continued													
Index, adjusted.....1923-25=100.....	60	52	51	51	54	57	58	56	54	51	53	56	
Coal.....1923-25=100.....	63	45	49	51	59	68	66	69	65	55	53	52	
Coke.....1923-25=100.....	44	27	24	25	32	39	40	45	45	35	29	33	
Forest products.....1923-25=100.....	34	22	21	20	24	25	24	22	19	20	22	28	
Grain and products.....1923-25=100.....	95	66	70	68	68	65	59	59	61	58	69	99	
Livestock.....1923-25=100.....	54	53	54	57	54	52	51	50	50	49	45	54	
Merchandise, l.c.l.....1923-25=100.....	67	71	69	68	69	69	68	69	69	66	62	66	
Ore.....1923-25=100.....	18	6	9	10	10	12	10	20	20	20	23	17	
Miscellaneous.....1923-25=100.....	61	54	49	48	52	56	57	57	51	47	52	57	
Total cars [†]	2,265	1,966	2,422	2,065	2,245	3,158	2,195	2,487	1,910	1,958	1,841	2,505	
Coal.....thousands.....	362	267	361	338	414	676	491	626	429	492	366	397	
Coke.....thousands.....	20	12	13	11	14	24	19	28	21	25	18	17	
Forest products.....thousands.....	100	67	73	62	69	95	64	66	55	55	59	86	
Grain and products.....thousands.....	147	101	185	154	148	174	111	132	106	101	104	177	
Livestock.....thousands.....	62	60	72	67	81	117	76	83	69	62	52	82	
Merchandise, l.c.l.....thousands.....	654	681	816	676	681	893	666	777	613	618	624	803	
Ore.....thousands.....	44	14	31	28	24	32	12	9	7	7	8	16	
Miscellaneous.....thousands.....	876	764	872	728	813	1,148	756	765	610	598	611	926	
Freight car surplus, total.....thousands.....	454	773	764	708	599	545	622	647	692	650	681	619	
Box.....thousands.....	242	387	387	377	324	314	353	376	381	368	362	314	
Coal.....thousands.....	148	314	304	261	210	171	198	196	233	206	244	237	
Equipment, mfrs. (See Trans. Equip.)													
Financial operations (class I roads):													
Dividends paid. (See Finance.)													
Operating revenues.....thous. of dolls.....	246,237	237,813	252,102	272,473	298,462	253,575	246,062	226,555	211,613	217,599	224,877	255,256	
Freight.....thous. of dolls.....	185,940	179,910	194,987	214,599	244,074	203,146	188,164	179,239	168,790	174,916	180,212	207,490	
Passenger.....thous. of dolls.....	32,633	32,713	31,385	30,481	26,179	24,859	30,202	26,654	23,585	21,886	22,920	23,911	
Operating expenses.....thous. of dolls.....	199,331	191,752	189,631	189,377	200,147	189,667	188,205	181,680	170,864	175,295	173,296	181,584	
Net operating income.....thous. of dolls.....	12,653	11,597	28,368	49,647	63,839	34,179	32,857	13,266	9,855	10,548	19,041	403,693	
Operating results (class I roads):													
Freight carried 1 mile.....mills. of tons.....	18,668	19,065	20,046	22,706	26,344	21,754	21,102	19,986	19,117	19,357	19,831	21,732	
Receipts per ton mile.....cents.....	1.104	1.051	1.065	1.029	1.010	1.010	.978	.995	.977	1.009	1.012	1.011	
Passengers carried 1 mile.....millions.....	1,462	1,613	1,556	1,529	1,231	1,156	1,380	1,167	1,045	997	1,088	1,109	
Waterway Traffic													
Canals:													
Cape Cod.....thous. of short tons.....	207	203	214	215	235	224	224	200	158	192	212	245	
New York State.....thous. of short tons.....	479	454	376	528	478	554	588	0	0	0	183	542	
Panama, total.....thous. of long tons.....	1,405	1,260	1,349	1,347	1,582	1,532	1,622	1,464	1,435	1,738	1,528	1,630	
U.S. vessels.....thous. of long tons.....	633	576	650	638	722	682	587	560	623	724	603	783	
St. Lawrence.....thous. of short tons.....	994	903	822	938	1,061	1,014	751	61	0	0	352	835	
Sault Ste. Marie.....thous. of short tons.....	3,582	2,638	3,095	3,807	3,924	3,277	215	0	0	0	696	3,490	
Suez.....thous. of metric tons.....	1,816	1,906	1,893	1,768	2,171	2,021	2,177	2,225	1,983	2,468	2,289	2,142	
Welland.....thous. of short tons.....	1,239	1,065	1,030	1,162	1,292	1,252	1,087	147	0	0	588	1,109	
Rivers:													
Allegheny.....thous. of short tons.....	283	147	109	148	127	170	150	110	83	81	92	115	
Mississippi (Government barges)													
Monongahela.....thous. of short tons.....	110	108	107	100	95	109	113	94	81	72	79	82	
Ohio (Pittsburgh to Wheeling)	1,397	571	562	601	697	796	763	776	799	683	701	776	
Ocean traffic:													
Clearances, vessels in foreign trade													
Foreign.....thous. of net tons.....	5,515	5,819	5,879	6,191	5,902	5,325	5,019	4,299	4,226	4,050	4,528	3,326	
United States.....thous. of net tons.....	3,530	3,736	3,807	4,053	3,747	3,305	3,084	2,701	2,633	2,400	2,861	1,782	
Shipbuilding. (See Trans. Equip.)	1,985	2,083	2,071	2,138	2,155	2,020	1,936	1,598	1,594	1,590	1,667	1,544	
Travel													
Airplane travel:													
Passengers carried*.....number.....	54,023	46,639	53,759	57,995	52,829	38,548	30,671	22,889	24,300	24,506	29,557	38,543	
Passenger miles flown*.....thous. of miles.....	18,831	12,514	14,775	15,936	14,586	11,192	9,102	6,913	7,854	7,633	9,365	12,629	
Hotel business:													
Average sale per occupied room.....dollars.....	2.83	3.11	3.09	3.24	3.16	3.12	3.13	2.98	2.94	2.98	2.80	2.71	
Rooms occupied.....percent of total.....	47	49	45	46	48	53	50	47	54	51	45	51	
Foreign travel:													
Arrivals, U.S. citizens.....number.....	18,690	28,006	54,070	60,258	28,058	14,879	13,259	14,159	17,005	18,414	18,539	20,029	
Departures, U.S. citizens.....number.....	28,357	59,298	57,887	38,368	28,854	22,129	20,461	19,792	19,097	16,682	16,012	17,727	
Emigrants.....number.....	8,391	11,328	8,783	8,856	7,788	8,031	8,040	5,019	4,345	4,287	4,409	4,002	
Immigrants.....number.....	2,586	2,079	2,719	3,129	2,388	2,006	1,846	1,511	1,277	1,393	1,300	1,694	
Passports issued.....number.....	23,563	29,273	15,967	10,163	8,039	6,133	6,007	4,838	5,742	4,945	6,480	9,744	
National parks:													
Visitors.....number.....	229,496	255,987	502,762	488,562	211,601	69,544	36,290	27,343	36,463	43,379	40,969	66,313	
Automobiles.....number.....	59,924	123,179	133,025	125,973	57,226	19,838	7,947	5,662	6,226	6,496	5,734	11,326	
Pullman Co.:													
Passengers carried.....thousands.....	1,300	1,276	1,323	1,339	1,158	1,078	1,248	1,158	952	872	974	951	
Revenues, total.....thous. of dolls.....	3,757	3,608	3,475	3,648	3,127	2,902	3,294	3,208	2,784	2,643	2,880	2,711	
COMMUNICATIONS													
Telephone (class A companies):													
Operating revenues.....thous. of dolls.....	86,725	82,187	82,690	82,588	83,045	80,679	81,904	79,726	76,061	78,925	78,053	80,797	
Station revenues.....thous. of dolls.....	59,451	56,710	55,911	56,119	57,094	56,356	56,500	56,011	53,962	54,615	54,116	54,706	
Tolls, message.....thous. of dolls.....	20,203	18,566	19,857	19,537	19,993	17,575	18,507	17,016	15,512	18,155	17,442	19,502	
Operating expenses.....thous. of dolls.....	58,477	57,291	56,976	55,180	55,390	55,444	56,175	58,215	55,559	57,387	55,653	57,297	
Operating income.....thous. of dolls.....	19,057	15,991	17,048	18,743	18,966	17,061	18,540	14,024	13,102	14,254	14,897	15,996	
Stations in service, end of mo.....thousands.....	16,109	15,815	15,592	15,498	15,379	15,261	15,142	15,015	14,902	14,779	14,676	14,589	
Telegraphs and cables:													
Operating revenues.....thous. of dolls.....	9,116	7,788	8,638	8,728	8,229	7,706	8,352	7,317	6,976	8,827	7,992	9,169	
Commercial telegraph tolls.....thous. of dolls.....	6,997	5,844	6,545	6,534	6,205	5,697	6,334	5,529	5,250	6,841	6,133	6,952	
Operating expenses.....thous. of dolls.....	8,002	7,918	7,646	7,521	7,494	7,425	7,010	7,117	6,605	7,055	6,655	6,945	
Operating income.....thous. of dolls.....	725	*516	602	818	349	*104	888	*194	*346	1,375	938	1,817	

† Data for July, October, December 1932, and April 1933 are for 5 weeks; other months 4 weeks.
 * New series. Covers scheduled airlines operating in United States. Earlier data not published.
 ° Revised.
 † 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				
	June	July	August	September	October	November	December	January	February	March	April	May	
CHEMICALS AND ALLIED PRODUCTS													
CHEMICALS													
Alcohol:													
Denatured:													
Consumption (disposed of)													
Production.....thous. of wine gal.	3,041	5,253	8,679	7,000	7,041	6,277	5,328	4,519	3,758	3,900	3,654	4,818	
Stocks, end of month.....thous. of wine gal.	5,382	6,203	8,172	6,633	7,255	4,917	4,616	3,614	3,909	4,147	3,682	4,915	
Stocks, end of month.....thous. of wine gal.	4,533	5,461	5,016	4,639	4,841	3,468	2,750	1,839	1,988	2,230	2,256	2,349	
Ethyl:													
Production.....thous. of proof gal.	10,577	11,908	12,365	13,355	13,140	7,391	5,278	6,014	9,084	8,229	9,012	9,149	
Stocks, warehoused, end of month.....thous. of proof gal.	19,088	20,071	18,079	18,780	19,164	18,020	16,140	14,782	15,922	16,639	19,186	19,094	
Withdrawn for denaturing.....thous. of proof gal.	8,932	9,924	13,780	11,906	11,905	8,011	6,722	5,969	6,691	7,013	6,071	8,264	
Methanol, wood distilled:													
Crude:													
Production *.....gallons	179,368	135,837	111,113	98,872	98,108	188,405	290,557	309,026	312,481	256,826	268,064	174,201	
Stocks, total *.....gallons	317,110	511,120	568,374	477,538	329,507	263,055	273,701	228,867	297,163	281,484	288,198	271,914	
Refined:													
Exports.....gallons	33,100	55,129	47,733	60,123	134,564	79,714	83,731	62,156	112,122	62,613	233,754	147,338	
Price, wholesale, N.Y.....dolls. per gal.	.37	.37	.37	.37	.37	.37	.37	.37	.37	.37	.37	.37	
Production *.....gallons	98,131	97,154	83,634	150,686	102,448	197,534	140,584	173,636	165,860	117,236	124,086	82,846	
Shipments *.....gallons	131,203	119,571	117,248	145,724	92,220	159,491	195,065	196,786	69,546	90,285	93,848	105,559	
Stocks, end of month *.....gallons	315,680	276,287	242,733	247,535	257,763	295,806	241,325	218,175	324,489	351,440	381,678	358,965	
Methanol, synthetic:													
Production.....gallons	559,002	712,537	793,639	792,641	697,890	571,372	531,635	643,598	352,748	324,527	178,232	425,333	
Shipments.....gallons	830,220	587,442	294,911	461,299	550,862	958,909	819,251	587,406	512,781	625,484	665,702	576,646	
Stocks, end of month.....gallons	1,444,329	2,852,057	3,351,265	3,682,607	3,829,635	3,442,098	3,154,482	3,210,674	3,050,641	2,749,684	2,282,214	2,110,901	
Explosives:													
Orders, new.....thous. of lb.	14,319	14,473	17,607	20,867	22,122	19,074	17,998	17,129	15,437	15,435	15,006	14,975	
Production.....thous. of lb.	14,018	12,563	17,903	19,557	22,624	20,753	17,930	17,777	16,008	15,804	16,005	15,781	
Shipments.....thous. of lb.	13,790	13,918	18,956	20,152	23,011	20,554	17,807	17,620	16,424	14,986	15,502	15,449	
Stocks, end of month.....thous. of lb.	17,588	16,192	15,187	14,548	14,213	14,912	15,020	15,545	14,935	15,307	15,711	16,033	
Sulphur and sulphuric acid:													
Sulphur, production (quarterly).....long tons	241,958			194,471				188,607		116,478			
Sulphuric acid (104 plants):													
Consumption in prod. of fertilizer.....short tons	29,658	32,590	52,272	53,259	74,813	99,615	102,886	100,446	87,500	76,573	* 71,649	67,162	
Price, wholesale 66°, at works.....dolls. per short ton	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50	
Production.....short tons	44,930	45,393	58,345	61,152	84,471	115,684	119,350	114,618	99,825	79,328	73,900	90,605	
Purchases:													
From fertilizer mfrs.....short tons	2,315	7,514	12,404	11,846	16,224	14,702	17,583	13,794	10,625	10,309	12,222	7,311	
From others.....short tons	13,978	13,677	6,586	4,652	9,158	13,429	9,830	15,002	9,987	8,544	14,487	8,247	
Shipments:													
To fertilizer mfrs.....short tons	4,329	4,478	5,720	7,139	10,920	10,165	15,284	14,641	14,063	14,439	14,065	13,194	
To others.....short tons	17,938	14,242	24,380	23,261	23,579	22,805	24,363	26,538	21,675	19,751	23,612	37,278	
FERTILIZERS													
Consumption, Southern States.....thous. of short tons	43	* 42	14	40	97	96	60	85	205	825	119	235	
Exports, total.....long tons	85,534	52,000	60,359	52,926	64,701	67,268	71,724	71,136	56,163	59,894	85,481	69,550	
Nitrogenous.....long tons	7,625	12,255	7,633	15,234	32,606	20,679	13,833	18,185	8,829	7,836	9,485	5,987	
Phosphate materials.....long tons	71,624	36,731	51,721	36,708	30,005	44,204	50,299	52,314	44,128	50,143	73,165	63,621	
Prepared fertilizers.....long tons	166	114	306	172	374	60	85	73	14	80	55	104	
Imports, total.....long tons	105,083	58,013	49,985	57,530	88,006	91,619	85,206	47,956	94,313	90,349	97,507	102,204	
Nitrogenous.....long tons	72,190	38,351	26,637	26,208	44,817	42,831	48,627	30,760	55,281	65,457	61,535	70,934	
Nitrate of soda.....long tons	29,921	647	11	0	517	13	4,887	48	405	2,516	106	66	
Phosphates.....long tons	5,246	3,154	3,514	4,063	3,220	9,506	4,888	4,878	5,956	4,539	5,814	3,934	
Potash.....long tons	19,107	7,533	18,172	23,650	33,534	30,000	24,478	7,128	24,968	17,998	21,885	20,537	
Price, nitrate of soda, 95 percent, N.Y.....dolls. per cwt.	1.345	1.770	1.770	1.633	1.220	1.240	1.295	1.295	1.295	1.295	1.305	1.345	
Superphosphate, bulk:													
Production.....short tons	61,539	69,813	112,919	117,175	150,018	209,476	224,794	227,154	188,631	167,114	158,890	177,649	
Shipments to consumers.....short tons	21,498	10,774	12,275	80,779	47,338	13,028	7,892	16,188	31,561	155,402	265,511	94,066	
Stocks, end of month.....short tons	855,535	852,587	868,657	853,035	874,042	979,903	1,076,520	1,069,429	1,066,567	897,888	521,297	477,497	
NAVAL STORES													
Pine oil:													
Production.....gallons	215,130	189,752	201,608	189,132	231,115	195,248	227,273	199,202	233,286	186,598	202,929	184,760	
Rosin, gum:													
Price, wholesale "B," N.Y.....dolls. per bbl.	4.30	3.15	3.23	3.41	3.65	3.55	3.44	3.01	2.89	2.89	2.89	3.28	
Receipts, net, 3 ports.....bbl. (50 lb.)	121,946	96,115	104,904	99,148	83,484	75,153	76,804	71,458	35,064	30,639	35,796	63,372	
Stocks, 3 ports, end of month.....bbl. (50 lb.)	219,882	366,318	371,797	386,664	356,985	335,301	346,908	332,613	295,859	263,270	237,350	212,526	
Rosin, wood:													
Production.....bbl. (50 lb.)	35,163	29,483	30,076	31,141	31,155	33,132	31,308	29,220	31,188	25,583	26,597	24,926	
Stocks, end of month.....bbl. (50 lb.)	63,058	96,314	104,448	104,990	102,422	96,367	98,048	100,053	104,771	104,223	98,615	86,406	
Turpentine, gum:													
Price, wholesale, N.Y.....dolls. per gal.	.46	.43	.41	.42	.46	.46	.45	.42	.45	.45	.46	.47	
Receipts, net, 3 ports.....bbl. (50 gal.)	35,549	26,841	29,723	27,770	22,811	19,362	18,125	15,979	6,283	2,826	6,710	18,176	
Stocks, 3 ports, end of month.....bbl. (50 gal.)	64,824	70,242	82,532	86,467	82,364	82,503	91,212	91,971	84,096	74,894	63,679	59,212	
Turpentine, wood:													
Production.....bbl. (50 gal.)	5,514	4,827	4,878	4,861	5,020	5,202	5,454	5,070	4,975	4,175	4,255	3,831	
Stocks, end of month.....bbl. (50 gal.)	7,242	5,560	7,412	6,930	7,054	8,312	10,602	13,112	14,194	14,399	12,387	10,863	
OILS, FATS, AND ANIMAL BY PRODUCTS													
Animal fats and byproducts (quarterly):													
Animal fats:													
Consumption, factory.....thous. of lb.	178,375				171,011			149,864		138,652			
Production.....thous. of lb.	553,147				474,719			570,199		598,610			
Stocks, end of quarter.....thous. of lb.	303,339				240,524			235,326		283,313			
Animal glues:													
Production.....thous. of lb.	15,542				11,755			14,085					
Stocks, end of quarter.....thous. of lb.	74,726				73,954			72,856					
Gelatin, edible:													
Production.....thous. of lb.	3,924				1,300			3,511		4,937			
Stocks, end of quarter.....thous. of lb.	10,457				8,508			9,107		10,751			

* Revised.

* New series. For earlier data see p. 20 of the April 1933 issue.

† Data for 1932 revised. For revision covering months of January-April 1932 see p. 36 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				
	June	July	June	July	August	September	October	November	December	January	February	March	April	May

CHEMICALS AND ALLIED PRODUCTS—Continued

OILS, FATS, AND ANIMAL BY-PRODUCTS—Continued														
Animal fats and by-products—Continued														
Greases:														
Consumption, factory.....	thous. of lb.	50,617				50,047				48,575				44,889
Production.....	thous. of lb.	80,923				74,640				80,058				79,411
Stocks, end of quarter.....	thous. of lb.	78,747				69,162				72,013				71,894
Lard compounds and substitutes:														
Production.....	thous. of lb.	221,006				276,916				225,932				203,564
Stocks, end of quarter.....	thous. of lb.	23,527				24,480				26,265				25,020
Fish oils (quarterly):														
Consumption, factory.....	thous. of lb.	35,103				38,943				36,817				29,741
Production.....	thous. of lb.	5,938				36,722				28,682				18,197
Stocks, end of quarter.....	thous. of lb.	183,960				195,886				197,290				181,374
Vegetable oils and products:														
Vegetable oils, total:														
Consumption, factory (quarterly)	thous. of lb.	615,691				506,351				837,087				660,362
Exports.....	thous. of lb.	1,234	3,123	2,815	867	2,029	5,516	3,961	6,356	7,406	6,627	4,697	2,357	2,243
Imports §.....	thous. of lb.	87,056	54,231	61,377	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.	403,439				418,363				798,395				600,825
Stocks, end of quarter:	thous. of lb.													
Crude.....	thous. of lb.	553,546				538,909				575,970				664,447
Refined.....	thous. of lb.	704,882				532,231				763,781				839,933
Copra and coconut oils:														
Copra:														
Consumption, factory (quarterly)	short tons	49,656				42,067				56,959				50,225
Imports.....	short tons	27,257	11,074	13,283	14,482	16,397	23,362	25,049	26,772	18,009	27,300	14,852	15,754	24,895
Stocks, end of quarter.....	short tons	11,838				9,448				28,084				24,571
Coconut or copra oil:														
Consumption, factory:														
Crude (quarterly)	thous. of lb.	124,120				130,032				127,640				120,207
Refined, total (quarterly)	thous. of lb.	59,171				62,380				67,701				69,426
In oleomargarine.....	thous. of lb.	7,181	6,881	9,421	10,425	11,920	11,936	12,234	13,434	10,706	13,498	12,788	12,272	12,272
Imports.....	thous. of lb.	29,776	25,725	23,605	15,698	17,335	9,442	14,912	26,110	28,136	13,148	29,651	20,210	32,677
Production (quarterly):														
Crude.....	thous. of lb.	62,358				53,015				70,819				76,028
Refined.....	thous. of lb.	54,351				57,350				59,847				61,785
Stocks, end of quarter:	thous. of lb.													
Crude.....	thous. of lb.	178,229				145,339				120,928				138,551
Refined.....	thous. of lb.	14,500				13,004				14,227				14,882
Cottonseed and products: †														
Cottonseed: †														
Consumption (crush).....	short tons	171,669	112,963	90,262	151,193	873,033	711,236	673,397	483,290	419,354	440,333	368,336	249,267	219,024
Receipts at mills.....	short tons	40,659	64,701	38,173	119,936	968,757	1,258,516	892,182	381,139	300,753	198,291	148,882	95,100	71,921
Stocks at mills, end of month.....	short tons	316,764	352,113	300,024	265,372	666,877	1,214,157	1,432,942	1,328,607	1,211,440	969,398	749,164	564,997	447,894
Cottonseed cake and meal: †														
Exports*.....	short tons	8,084	2,119	3,030	12,622	25,702	18,430	28,698	21,941	23,873	5,039	4,564	5,373	5,373
Production.....	short tons	79,975	52,304	41,208	70,271	256,555	319,695	302,815	216,133	190,943	198,762	167,464	115,602	100,631
Stocks at mills, end of month.....	short tons	197,902	135,516	114,656	97,431	201,421	308,788	367,661	366,626	342,565	332,624	286,197	221,453	207,175
Cottonseed oil, crude: †														
Production.....	thous. of lb.	56,347	40,454	29,281	45,539	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.	63,759	51,172	29,524	28,315	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.	223,273				283,700				229,799				209,942
Price, summer yellow, prime, N. Y.	thous. of lb.	986	931	1,241	1,292	1,270	1,378	1,519	1,467	1,274	1,408	1,382	1,491	1,491
Production †.....	thous. of lb.	70,512	70,887	47,775	38,273	81,183	165,906	187,047	133,618	112,212	113,517	107,958	97,615	107,508
Stocks, end of month.....	thous. of lb.	737,849	672,822	628,420	525,303	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.	1,056	511	103	20	603	437	384	914	368	570	732	221	806
Minneapolis and Duluth:														
Receipts.....	thous. of bu.	347	175	2,486	2,845	1,548	729	434	399	101	107	179	524	524
Shipments.....	thous. of bu.	267	306	519	1,427	1,700	1,340	293	393	126	153	235	267	267
Stocks, end of month.....	thous. of bu.	902	763	1,565	3,265	2,109	1,200	1,210	1,023	1,026	950	1,037	912	912
Oil mills:														
Consumption, quarterly.....	thous. of bu.	3,507				3,739				4,998				4,365
Stocks, end of quarter.....	thous. of bu.	1,454				2,663				3,121				1,646
Price, no. 1, Minn.....	dolls. per bu.	1.05	.98	1.01	1.11	1.13	1.06	1.09	1.16	1.10	1.13	1.28	1.43	1.43
Production, crop estimate.....	thous. of bu.	*9,185				11,787				11,787				11,787
Stocks, Argentina, end of month.....	thous. of bu.	7,874	7,480	7,087	5,906	3,937	3,937	5,512	5,512	5,512	6,299	6,693	8,268	8,268
Linseed cake and meal:														
Exports.....	thous. of lb.	26,862	20,787	30,536	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.	7,792	3,665	7,610	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.	.094	.059	.056	.055	.061	.063	.067	.069	.073	.072	.075	.078	.087
Production (quarterly).....	thous. of lb.	65,764				68,503				90,987				79,595
Shipments from Minneapolis.....	thous. of lb.	7,855	4,666	3,433	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.	116,082				97,496				121,775				141,105
Lard compound:														
Price, tierces, Chicago*.....	dolls. per lb.	.075	.061	.065	.069	.074	.066	.063	.060	.059	.059	.060	.063	.073
Oleomargarine:														
Consumption (tax-paid withdrawals)														
Price, standard, uncolored, Chicago.....	dolls. per lb.	.095	.095	.091	.093	.095	.095	.095	.095	.095	.080	.077	.081	.094
Production.....	thous. of lb.	12,111	11,408	16,016	17,128	19,528	19,166	20,142	21,023	17,246	21,387	20,439	20,031	20,031

* As of July 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. For revisions for months of January through April 1932 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				
	June	July	August	September	October	November	December	January	February	March	April	May	

CHEMICALS AND ALLIED PRODUCTS—Continued

PAINTS												
Paints, varnish, and lacquer products: #												
Total sales (588 estab.).....thous. of dolls.	19,637	14,430	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.	13,419	9,852	10,770	11,198	10,607	8,798	6,730	7,694	8,184	9,174	13,319	17,805
Industrial.....thous. of dolls.	4,885	3,793	3,851	3,981	3,997	3,599	3,223	3,530	3,417	3,385	4,672	6,053
Trade.....thous. of dolls.	8,734	6,059	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.	6,218	4,578	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	93,052	75,228	102,299	117,732	113,493	68,098	65,660	60,047	75,988	99,810	116,523	181,237
Plastic paints.....dollars	78,961	82,639	64,229	68,485	65,529	129,064	50,170	74,379	104,789	86,440	88,071	115,281
Cold-water paints.....dollars	59,870	45,281	54,028	48,150	47,344	42,228	30,756	37,214	42,320	44,159	61,314	83,552
PYROXYLIN PRODUCTS												
Rods:												
Production*.....thous. of lb.	79	65	142	155	135	144	72	76	81	65	105	163
Shipments*.....thous. of lb.	80	69	126	163	188	154	105	119	102	91	132	127
Sheets:												
Production*.....thous. of lb.	630	389	540	802	940	839	713	635	597	535	594	984
Shipments*.....thous. of lb.	573	541	691	941	1,007	818	787	753	688	687	804	955
Tubes:												
Production*.....thous. of lb.	26	12	14	29	33	26	18	14	23	18	26	33
Shipments*.....thous. of lb.	22	20	25	33	47	52	27	29	26	33	27	37
ROOFING												
Dry roofing felt:												
Production.....short tons.	19,678	13,103	12,136	18,474	22,781	17,778	9,450	7,604	5,460	11,100	14,168	20,741
Stocks, end of month.....short tons.	5,472	5,388	4,909	4,078	3,717	3,706	4,662	4,827	4,864	5,146	4,959	3,701
Prepared roofing, shipments:												
Total.....thous. squares.	1,524	1,718	2,837	3,103	2,573	1,202	621	840	1,694	2,731	2,267	2,798
Grit roll.....thous. squares.	374	396	672	764	630	271	141	191	348	525	522	685
Shingles (all types).....thous. squares.	433	453	707	878	656	192	118	113	323	522	470	672
Smooth roll.....thous. squares.	717	870	1,457	1,461	1,287	739	362	535	1,022	1,685	1,275	1,441

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.	6,563	6,547	6,764	6,752	7,073	6,952	7,149	6,932	6,286	6,674	6,461	6,964
By source:												
Fuels.....mills. of kw.-hrs.	3,876	3,858	4,179	4,316	4,351	4,087	4,377	3,982	3,651	3,664	3,368	3,590
Water power.....mills. of kw.-hrs.	2,687	2,689	2,585	2,436	2,722	2,865	2,772	2,950	2,635	3,010	3,093	3,374
By type of producer:												
Central stations.....mills. of kw.-hrs.	6,148	6,123	6,328	6,315	6,609	6,513	6,670	6,535	5,922	6,265	6,058	6,542
Street railways, manufacturing plants, etc. mills. of kw.-hrs.	415	424	436	437	464	439	479	397	364	409	403	422
Sales of electrical energy:												
Sales to ultimate consumers, total (N.E.L.A.).....mills. of kw.-hrs.	5,022	4,969	5,045	5,238	5,326	5,423	5,345	5,373	5,026	4,878	4,988	5,237
Domestic service.....mills. of kw.-hrs.	369	854	838	911	984	1,076	1,131	1,206	1,074	1,004	980	907
Commercial—retail.....mills. of kw.-hrs.	981	1,007	1,016	1,055	1,065	1,117	1,125	1,121	1,044	984	984	969
Commercial—wholesale.....mills. of kw.-hrs.	2,617	2,550	2,617	2,698	2,653	2,578	2,383	2,343	2,248	2,221	2,423	2,772
Municipal and street lighting.....mills. of kw.-hrs.	156	163	175	183	199	207	217	234	211	196	179	167
Railroads:												
Electrified steam.....mills. of kw.-hrs.	42	41	42	41	45	46	50	49	50	55	53	55
Street and interurban.....mills. of kw.-hrs.	314	309	311	305	331	350	382	361	348	361	318	314
Gross revenue from sales of energy (Electrical World).....thous. of dolls.	154,960	152,370	152,020	159,040	165,410	169,730	171,880	171,370	158,620	151,920	151,420	161,163
Revenues from ultimate consumers (N.E.L.A.).....thous. of dolls.	143,396	140,986	140,256	145,976	151,551	156,862	157,561	160,279	149,768	142,487	142,512	141,163
GAS												
Manufactured gas:*												
Customers, total.....thousands.	10,220	10,212	10,155	10,203	10,159	10,038	10,002	9,907	9,879	9,853	9,824	9,826
Domestic.....thousands.	9,669	9,670	9,616	9,659	9,606	9,484	9,445	9,356	9,328	9,305	9,279	9,281
House heating.....thousands.	51	45	46	49	58	62	63	61	62	61	61	58
Industrial and commercial.....thousands.	492	490	485	488	487	484	486	482	481	478	476	479
Sales, to consumers.....millions of cu. ft.	30,149	27,581	25,608	28,213	30,335	30,186	31,824	32,324	30,949	30,655	30,459	29,937
Domestic.....millions of cu. ft.	22,944	21,158	19,519	21,899	22,990	21,338	21,641	21,937	20,714	20,821	21,103	21,481
House heating.....millions of cu. ft.	511	227	177	219	794	2,030	3,244	3,424	3,395	3,216	2,576	1,449
Industrial and commercial.....millions of cu. ft.	6,559	6,071	5,778	5,940	6,372	6,632	6,737	6,778	6,661	6,438	6,607	6,864
Revenues from sales to consumers.....thous. of dolls.	34,093	31,664	29,687	32,405	34,011	33,022	34,134	34,288	32,872	32,509	32,435	32,205
Domestic.....thous. of dolls.	27,725	25,934	24,220	26,727	27,612	25,596	25,802	25,929	24,608	24,551	25,020	25,422
House heating.....thous. of dolls.	409	208	163	198	632	1,458	2,213	2,292	2,289	2,166	1,787	1,014
Industrial and commercial.....thous. of dolls.	5,852	5,426	5,208	5,375	5,650	5,845	5,990	5,945	5,841	5,667	5,516	5,649
Natural gas:*												
Customers, total.....thousands.	5,493	5,446	5,420	5,427	5,453	5,486	5,499	5,470	5,503	5,470	5,430	5,444
Domestic.....thousands.	5,031	4,994	4,972	4,980	4,996	5,020	5,032	5,003	5,011	4,986	4,955	4,972
Industrial and commercial.....thousands.	460	450	446	446	455	464	466	465	491	482	473	470
Sales to consumers.....millions of cu. ft.	54,856	48,466	48,549	52,615	60,001	73,280	88,716	90,047	86,262	80,289	78,188	62,095
Domestic.....millions of cu. ft.	13,901	9,774	8,034	8,509	13,541	21,625	35,235	40,477	34,998	33,153	28,182	20,687
Industrial and commercial.....millions of cu. ft.	40,507	38,125	39,935	43,651	45,283	50,558	52,175	48,777	50,337	46,361	44,423	40,640
Revenues, from sales to consumers.....thous. of dolls.	20,001	17,063	16,501	17,469	20,720	25,907	33,407	35,709	33,936	30,858	27,322	23,359
Domestic.....thous. of dolls.	11,676	9,437	8,823	9,243	11,607	15,464	21,784	24,450	22,250	20,201	17,562	14,664
Industrial and commercial.....thous. of dolls.	8,261	7,558	7,600	8,147	8,964	10,245	11,455	11,130	11,487	10,530	9,655	8,604

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 references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1933		1932						1933				
	June	June	July	August	September	October	November	December	January	February	March	April	May
FOODSTUFFS AND TOBACCO—Continued													
GRAINS—Continued													
Rice—Continued													
Receipts, southern paddy, at mills thous. of bbl. (162 lb.)..	257	343	223	421	862	1,606	1,189	713	687	747	821	1,032	628
Shipments to mills, total													
thous. of pockets (100 lb.)..	565	602	526	650	736	1,014	1,004	834	838	760	1,058	1,108	821
New Orleans.....thous. of pockets (100 lb.)..	49	46	66	96	83	90	97	83	67	48	72	19	54
Stocks, domestic, end of month thous. of pockets (100 lb.)..	1,381	1,628	1,353	1,040	1,225	1,915	2,177	2,107	2,013	2,036	1,856	1,833	1,650
Rye:													
Exports, including flour.....thous. of bu..	17	293	259	1	1	29	1	2	0	1	1	3	2
Price, No. 2, Minneapolis.....dolls. per bu..	.62	.32	.34	.34	.34	.32	.31	.31	.33	.32	.35	.43	.52
Production, crop estimate.....thous. of bu..	25,336							40,409					
Receipts, principal markets*.....thous. of bu..	2,573	344	353	1,458	991	587	423	610	608	286	546	1,269	5,211
Visible supply, end of month*.....thous. of bu..	9,368	8,965	9,052	8,700	8,485	8,030	7,993	7,934	7,790	7,688	8,006	8,806	
Wheat:													
Exports:													
Wheat, including flour.....thous. of bu..	1,719	8,086	4,841	5,613	4,226	4,422	5,995	3,549	3,313	2,176	2,105	1,754	1,523
Wheat only.....thous. of bu..	16	6,088	3,208	3,899	2,479	2,656	3,714	1,728	1,793	729	456	194	14
Value, wheat and flour. (See Foreign Trade.)													
Prices, wholesale:													
No. 1, Northern, Spring, Minn. dolls. per bu..	.80	.60	.57	.58	.58	.54	.49	.48	.50	.49	.53	.63	.74
No. 2, Red, Winter, St. Louis dolls. per bu..	.82	.49	.47	.53	.54	.50	.47	.46	.50	.49	.55	.69	.81
No. 2, Hard, Winter, K.C.....dolls. per bu..	.78	.46	.45	.48	.48	.45	.43	.42	.44	.44	.48	.60	.70
Weighted average, 6 markets, all grades dolls. per bu..	.78	.53	.48	.55	.55	.51	.49	.46	.48	.48	.53	.64	.73
Production, crop estimate, total													
thous. of bu..	495,681							726,283					
Spring wheat.....thous. of bu..	159,914							264,604					
Winter wheat.....thous. of bu..	335,767							461,679					
Receipts.....thous. of bu..	28,598	13,473	41,006	40,732	38,410	27,238	17,584	13,859	12,814	9,869	12,729	15,753	23,310
Shipments.....thous. of bu..	15,822	11,507	17,294	19,648	21,313	17,540	23,464	13,604	8,375	7,481	10,246	13,421	17,258
Stocks, visible supply, world.....thous. of bu..		444,800	408,200	423,600	497,500	528,700	525,800	592,670	643,550	620,400	577,600	522,330	475,380
Canada.....thous. of bu..	197,665	138,890	121,005	108,522	179,122	224,678	231,842	233,592	228,647	223,439	225,360	215,204	196,581
United States.....thous. of bu..	124,973	163,540	177,876	188,238	193,931	190,310	177,025	168,958	158,228	148,426	136,724	125,934	118,546
Stocks, held by mills (quarterly) thous. of bu..		77,936			154,037			147,095			116,910		
Wheat flour:													
Consumption (computed) †.....thous. of bbl..	8,223	8,170	9,276	9,287	10,752	9,380	10,664	9,929	8,513	9,127	10,948	8,824	8,824
Exports.....thous. of bbl..	362	425	347	365	372	376	483	324	308	324	351	332	321
Grinding of wheat.....thous. of bu..	35,805	36,023	41,417	43,015	42,880	39,841	38,007	36,949	33,133	40,705	42,442	40,392	
Prices, wholesale:													
Standard Patents, Minn.....dolls. per bbl..	5.38	4.16	4.02	4.16	4.14	3.92	3.72	3.74	3.80	3.71	4.03	4.54	4.86
Winter, straight, Kansas City dolls. per bbl..	4.13	3.12	3.10	3.24	3.21	3.00	2.84	2.85	3.00	2.75	3.04	3.48	4.03
Production:													
Flour, actual (Census).....thous. of bbl..	7,820	7,828	9,005	9,395	9,382	8,719	8,323	8,077	7,216	8,867	9,268	8,777	
Flour, prorated, total (Russell's) †	9,800	8,508	8,949	9,724	10,404	11,228	10,363	10,051	9,693	8,781	10,238	11,020	10,645
Offal.....thous. of lb..	627,664	631,452	731,368	752,259	762,369	691,984	660,411	646,950	572,587	709,357	742,019	711,463	
Operations, percent of total capacity	48	50	53	60	57	55	51	51	52	50	53	59	
Stocks, total, end of month (computed)													
thous. of bbl..	4,690	4,700	5,155	5,900	6,000	6,500	5,500	4,940	4,900	5,660			
Held by mills (quarterly).....thous. of bbl..	3,191			4,245			4,012			3,718			
LIVESTOCK AND MEATS													
Total meats:													
Consumption, apparent.....mills. of lb..	1,085	1,018	956	1,002	1,096	1,088	1,042	1,014	1,061	919	993	1,030	1,107
Exports, value of meats and fats. (See Foreign Trade.)													
Production (inspected slaughter)													
mills. of lb..	1,314	1,000	910	955	1,038	1,059	1,059	1,172	1,239	1,019	1,052	1,106	1,240
Stocks, cold storage, end of month total													
mills. of lb..	1,059	940	844	751	637	544	513	620	717	751	749	780	865
Miscellaneous meats.....mills. of lb..	65	55	52	45	40	37	35	43	47	46	42	45	51
Cattle and beef:													
Beef and veal:													
Consumption, apparent.....thous. of lb..	434,333	375,236	354,024	364,867	404,826	380,576	357,250	331,693	371,847	343,608	373,610	376,913	432,849
Exports.....thous. of lb..	1,657	1,211	1,332	1,130	1,018	796	969	943	927	844	1,135	1,561	1,164
Price, wholesale:													
Beef, fresh native steers, Chicago dolls. per lb..	.094	.118	.142	.144	.143	.136	.124	.113	.106	.105	.097	.092	.094
Production, inspected slaughter													
thous. of lb..	436,508	369,524	350,521	360,441	404,123	389,873	361,405	332,357	365,532	338,763	370,562	372,635	430,356
Stocks, cold storage, end of month													
thous. of lb..	35,169	29,909	26,719	24,376	25,909	36,036	41,029	42,870	39,550	36,015	33,781	30,658	30,538
Cattle and calves:													
Movement, primary markets:													
Receipts.....thous. of animals..	1,449	1,338	1,291	1,606	1,689	1,896	1,543	1,161	1,318	1,136	1,171	1,296	1,558
Slaughter, local.....thous. of animals..	959	875	783	924	916	962	847	689	824	725	786	829	1,006
Slaughter, inspected. (See Leather and leather products.)													
Shipments, total.....thous. of animals..	489	461	492	656	773	866	735	494	471	407	386	456	534
Stocker and feeder.....thous. of animals..	150	106	149	280	390	479	377	210	152	129	97	152	193
Price, wholesale, cattle, corn fed, Chicago dolls. per 100 lb..	6.36	7.38	8.61	8.73	8.96	8.09	7.00	5.77	5.09	5.16	5.44	5.52	6.32
Hogs and products:													
Hogs:													
Movement, primary markets:													
Receipts.....thous. of animals..	3,361	2,545	2,159	2,405	2,505	2,691	2,775	3,121	3,381	2,699	2,638	2,798	3,143
Slaughter, local.....thous. of animals..	2,621	1,773	1,445	1,658	1,739	1,830	1,881	2,167	2,396	1,896	1,921	2,084	2,412
Slaughter, inspected. (See Leather and leather products.)													
Shipments, total.....thous. of animals..	737	918	715	739	761	855	891	959	975	803	715	714	718
Stocker and feeder.....thous. of animals..	46	26	22	21	21	23	26	20	29	24	20	29	38
Price, heavy, Chicago.....dolls. per 100 lb..	4.58	3.70	4.86	4.23	4.12	3.64	3.37	3.06	2.94	3.41	3.92	3.75	4.57

* Revised.

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

FOODSTUFFS AND TOBACCO—Continued

LIVESTOCK AND MEATS—Continued

Hogs and products—Continued														
Pork, including lard:														
Consumption, apparent.....	thous. of lb.	596,164	587,485	551,136	579,170	628,785	646,527	631,229	631,981	634,850	523,896	561,356	596,651	* 615,825
Exports, total.....	thous. of lb.	52,093	57,634	48,722	42,815	53,500	62,827	47,358	59,558	88,713	65,761	58,351	50,639	56,154
Lard.....	thous. of lb.	37,941	45,339	34,886	34,973	44,789	53,573	35,897	49,919	78,137	57,773	47,661	38,741	46,038
Prices:														
Hams, smoked, Chicago.....	dolls. per lb.	.128	.130	.131	.141	.137	.126	.118	.108	.107	.108	.114	.116	.121
Lard:														
Prime contract, N.Y.....	dolls. per lb.	.066	.044	.054	.055	.054	.048	.053	.046	.046	.042	.048	.049	.066
Refined, Chicago.....	dolls. per lb.	.071	.056	.066	.069	.066	.065	.062	.055	.052	.051	.055	.058	.073
Production, inspected slaughter, total	thous. of lb.	823,375	575,327	509,181	536,291	571,476	607,951	643,777	789,467	819,244	628,937	623,747	677,378	750,898
Lard.....	thous. of lb.	171,519	124,753	103,411	102,679	105,696	112,063	128,446	163,864	175,438	131,955	127,436	139,066	150,410
Stocks, cold storage, end of mo.	thous. of lb.	956,799	854,634	764,670	679,453	568,909	467,958	433,644	531,938	627,925	667,503	671,914	702,255	* 781,442
Fresh and cured.....	thous. of lb.	759,858	724,271	643,052	578,876	498,253	433,548	403,898	490,850	575,084	609,321	610,240	630,360	* 670,553
Lard.....	thous. of lb.	196,941	130,363	121,618	100,577	70,656	34,410	29,766	41,088	52,841	58,182	61,674	71,895	* 110,889
Sheep and lambs:														
Lamb and mutton:														
Consumption, apparent.....	thous. of lb.	54,575	55,256	50,419	58,415	62,129	60,447	53,421	50,030	54,482	51,720	57,790	56,419	58,368
Production, inspected slaughter	thous. of lb.	54,556	55,288	50,438	58,713	62,823	61,449	53,366	49,910	53,761	51,400	57,939	56,397	58,456
Stocks, cold storage, end of mo.	thous. of lb.	1,801	1,010	1,012	1,305	1,983	2,974	2,904	2,767	2,029	1,683	1,818	1,773	1,843
Movement, primary markets:														
Receipts.....	thous. of animals.	2,091	2,428	2,240	2,919	3,239	3,265	2,203	1,657	1,914	1,795	1,844	2,097	2,402
Slaughter, local.....	thous. of animals.	1,167	1,338	1,199	1,447	1,330	1,340	1,107	919	1,083	1,020	1,099	1,152	1,319
Slaughter, inspected. (See Leather and leather products.)	thous. of animals.	912	1,087	1,049	1,457	1,892	1,900	1,145	749	820	776	747	948	1,081
Shipments, total.....	thous. of animals.	100	172	181	460	535	803	501	196	108	82	65	107	125
Stocks and feeder.....	thous. of animals.	2.16	1.53	1.50	1.88	1.63	1.50	1.56	1.75	1.75	1.75	1.75	1.88	1.88
Ewes, Chicago.....	dolls. per 100 lb.	7.28	5.75	5.91	5.03	5.03	5.05	5.17	5.38	5.53	5.44	5.38	5.18	6.10
Lambs, Chicago.....	dolls. per 100 lb.													
Poultry and eggs:														
Eggs:														
Receipts, 5 markets.....	thous. of cases.	1,576	1,496	1,082	1,035	853	738	605	618	1,050	988	1,639	2,280	2,502
Stocks, cold storage, end of month:														
Case.....	thous. of cases.	9,366	6,339	6,431	5,960	4,895	3,225	1,199	159	75	163	1,833	4,857	* 8,062
Frozen.....	thous. of lb.	103,138	100,485	99,112	92,967	84,187	74,314	64,150	55,339	46,448	40,450	45,090	62,944	* 85,323
Poultry:														
Receipts, 5 markets.....	thous. of lb.	24,086	20,460	18,476	21,751	24,739	32,140	73,950	74,866	30,153	21,975	17,879	18,617	23,123
Stocks, cold storage, end of mo.	thous. of lb.	42,756	36,661	31,471	30,305	36,683	54,959	91,118	111,642	104,833	88,675	67,285	45,824	* 38,131

TROPICAL PRODUCTS

Cocoa:														
Imports.....	long tons.	18,097	7,371	9,515	7,989	20,212	19,642	19,730	19,873	25,181	22,853	14,471	20,324	14,801
Price spot, Accra, N.Y.....	dolls. per lb.	.0480	.0419	.0447	.0475	.0488	.0428	.0408	.0383	.0367	.0358	.0370	.0388	.0450
Shipments, Gold Coast and Nigeria	long tons.	19,613	8,445	13,256	10,808	9,481	22,220	34,486	52,133	51,234	29,577	25,349	17,739	18,028
Coffee:														
Clearances from Brazil, total.....	thous. of bags.	1,366	865	520	612	798	1,339	894	962	1,303	1,117	1,245	1,116	1,197
To United States.....	thous. of bags.	716	448	227	301	385	657	390	403	734	655	878	507	625
Imports into United States.....	thous. of bags.	977	1,079	671	601	782	923	935	945	911	1,083	1,109	922	1,187
Price, Rio no. 7, N.Y.....	dolls. per lb.	.076	.081	.079	.085	.084	.088	.082	.084	.083	.085	.082	.078	.082
Receipts at ports, Brazil.....	thous. of bags.	1,543	1,229	885	814	926	1,155	1,196	1,785	1,315	1,401	1,792	1,588	1,631
Stocks, world total, incl. interior of Brazil	thous. of bags.		31,683	(†)	(†)	(†)	31,828	31,612	31,005	29,819	28,956	27,282	26,089	
Visible supply, total excl. interior of Brazil	thous. of bags.	6,140	5,468	5,292	5,152	4,975	5,415	5,287	5,508	5,154	5,286	5,778	5,888	5,754
United States.....	thous. of bags.	735	990	765	643	596	624	584	562	545	714	703	735	821
Sugar:														
Raw sugar:														
Cuban movement:														
Exports.....	long tons.	134,690	190,983	291,832	84,873	114,282	98,478	94,103	62,549					
Receipts at Cuban ports.....	long tons.	111,873	106,496	141,147	76,992	76,727	64,693							
Stocks, total, end of month	thous. of long tons.	2,637	2,922	2,666	2,195	2,038	1,838	1,653	1,535	1,444	2,062	2,911	2,882	2,825
United States:														
Meltings, 8 ports.....	long tons.	411,361	386,370	364,664	352,650	400,486	280,791	232,828	212,808	215,768	224,948	342,037	345,677	361,308
Price, wholesale, 96° centrifugal, New York.....	dolls. per lb.	.034	.028	.030	.032	.031	.032	.030	.029	.027	.028	.030	.031	.033
Receipts:														
From Hawaii and Pto. Rico.....	long tons.	164,316	160,147	150,815	141,275	107,743	87,802	46,544	37,213	86,809	125,149	170,909	227,499	185,062
Imports.....	long tons.	261,516	154,269	189,103	326,859	220,721	151,139	139,146	136,805	170,779	163,821	258,951	308,660	305,753
Stocks at refineries, end of mo.†	long tons.	453,261	433,151	380,430	393,734	313,670	256,180	193,899	152,131	147,879	200,163	281,051	367,545	426,714
Refined sugar:														
Exports, including maple §.....	long tons.	3,625	5,345	3,713	2,788	2,526	3,538	2,969	2,616	2,470	2,768	3,325	2,854	3,090
Price, retail, gran., N.Y.....	dolls. per lb.	.049	.045	.046	.045	.048	.049	.049	.049	.049	.047	.048	.048	.049
Price, wholesale, gran., N.Y.....	dolls. per lb.	.045	.037	.040	.041	.042	.041	.042	.041	.039	.038	.041	.042	.044
Shipments, 2 ports.....	long tons.	62,279	179,040	76,649	75,990	51,423	46,070	77,390	88,569	83,876	94,278	52,654	66,774	76,163
Stocks, end of month, 2 ports.....	long tons.	36,513	92,279	39,903	38,011	39,327	39,560	66,431	71,385	59,315	65,767	26,046	25,605	32,826
Tea:														
Imports.....	thous. of lb.	5,846	7,277	6,278	8,004	9,405	9,353	10,364	9,817	9,038	5,705	6,635	7,067	7,295
Price, wholesale, Formosa, fine, N.Y.....	dolls. per lb.	.175	.163	.175	.175	.175	.175	.175	.175	.175	.175	.175	.175	.175

MISCELLANEOUS PRODUCTS

Candy sales by manufacturers.....														
thous. of dolls.		12,533	9,098	14,076	21,255	21,219	20,613	19,734	16,104	15,506	14,852	15,033	14,193	
Fish:														
Landings, fresh fish, principal ports														
thous. of lb.		22,231	24,737	26,998	31,847	31,265	33,069	18,653	14,038	17,270	22,325	24,158	28,426	30,297
Salmon, canned, shipments.....	cases.	378,040	453,062	1,014,716	1,008,118	501,737	281,139	305,267	282,104	631,818	516,749	378,682	477,019	
Stocks, total, cold storage, 15th of month	thous. of lb.	25,711	34,304	41,306	51,345	59,209	63,167	62,168	55,749	45,756	35,469	25,855	19,335	19,646

* 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 references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1933	1932							1933				
	June	June	July	August	September	October	November	December	January	February	March	April	May
FOODSTUFFS AND TOBACCO—Continued													
TOBACCO													
Leaf:													
Exports \$.....thous. of lb.	18,523	30,840	26,762	24,257	42,419	59,103	47,180	31,842	28,403	25,796	36,725	38,713	20,251
Imports, unmanufactured.....thous. of lb.	1,502	2,242	2,421	1,695	1,614	2,247	4,950	4,147	16,392	7,397	9,910	4,285	2,669
Production, crop estimate.....thous. of lb.	1,244,637												
Stocks, total, including imported types (quarterly).....mills. of lb.		2,239			2,095			2,145			2,278		
Flue-cured, fire-cured, and air-cured.....mills. of lb.		1,715			1,606			1,679			1,785		
Cigar types.....mills. of lb.		427			403			383			389		
Manufactured products:													
Consumption (tax-paid withdrawals):													
Small cigarettes.....millions	12,463	10,560	9,534	9,559	9,311	8,351	7,614	7,319	8,622	7,854	7,974	7,973	12,823
Large cigars.....thousands	418,570	400,406	361,240	401,143	405,419	436,832	419,173	254,136	296,640	287,430	290,111	321,207	371,373
Manufactured tobacco and snuff.....thous. of lb.	32,358	30,678	26,733	31,303	31,693	28,847	28,000	24,116	27,786	24,446	27,456	28,847	31,838
Exports, cigarettes.....thousands	142,109	177,959	195,923	204,493	227,354	159,743	146,081	216,297	207,980	146,038	238,126	131,016	197,603
Prices, wholesale:													
Cigarettes.....dolls. per 1,000	4.851	6.042	6.042	6.042	6.042	6.042	6.042	6.042	5.292	4.961	4.851	4.851	4.851
Cigars.....dolls. per 1,000	46.062	49.249	49.247	49.135	48.685	48.685	48.685	48.685	48.685	46.062	46.062	46.062	46.062

FUELS AND BY PRODUCTS

COAL													
Anthracite:													
Exports.....thous. of long tons	83	62	100	82	112	112	92	89	67	80	60	38	31
Prices:													
Retail, composite, chestnut.....dolls. per short ton	12.00	13.17	13.16	13.28	13.52	13.58	13.60	13.65	13.61	13.53	13.48	13.00	11.25
Wholesale, composite, chestnut #.....dolls. per short ton	9.341	10.491	10.341	10.541	10.774	10.909	10.932	10.921	12.228	12.228	10.874	10.095	9.666
Production.....thous. of short tons	3,928	2,550	3,021	3,465	4,108	5,234	4,271	5,089	3,807	4,275	4,519	2,891	2,967
Shipments.....thous. of short tons	3,512	2,227	2,778	3,050	3,664	4,758	3,881	4,512	3,326	3,782	3,868	2,461	2,508
Stocks, in storage.....thous. of short tons	533	2,076	2,081	2,250	2,263	2,261	2,164	1,732	1,336	792	511	457	435
Stocks, in yards of dealers, end of month.....no. of days' supply		52			60	42		34	46		32		
Bituminous:													
Consumption:													
Coke plants.....thous. of short tons	3,329	2,284	2,257	2,190	2,303	2,613	2,658	2,729	2,708	2,502	2,554	2,469	2,854
Electric power plants.....thous. of short tons	2,347	2,330	2,517	2,558	2,610	2,480	2,678	2,492	2,294	2,305	2,305	2,072	2,194
Railroads.....thous. of short tons	3,965	3,976	4,057	4,375	5,096	4,769	5,080	4,682	4,492	4,481	4,481	4,248	4,354
Vessels, bunker.....thous. of long tons	106	110	101	109	100	98	93	83	59	63	58	65	103
Exports.....thous. of long tons	806	667	708	858	833	1,012	948	453	337	311	287	435	722
Price, retail composite, 38 cities.....dolls. per short ton	7.18	7.53	7.50	7.52	7.54	7.60	7.59	7.51	7.46	7.44	7.43	7.36	7.39
Prices, wholesale:													
Composite, mine run.....dolls. per short ton	3.500	3.624	3.628	3.617	3.596	3.613	3.597	3.582	3.566	3.555	3.549	3.503	3.497
Prepared sizes (composite).....dolls. per short ton	3.400	3.604	3.569	3.554	3.568	3.643	3.657	3.642	3.614	3.598	3.581	3.416	3.416
Production.....thous. of short tons	25,320	17,749	17,857	22,489	26,314	32,677	30,632	31,110	27,060	27,134	23,685	19,523	22,488
Stocks, consumers, end of month.....thous. of short tons		26,300			27,504	30,038		29,666	29,046		23,608		
COKE													
Exports.....thous. of long tons	56	53	61	87	60	63	51	27	21	22	23	14	46
Price, furnace, Connellsville.....dolls. per short ton	1.84	2.13	2.12	2.08	2.08	2.05	1.91	1.88	1.88	1.81	1.75	1.75	1.75
Production:													
Beehive.....thous. of short tons	50	41	38	41	46	68	81	96	82	84	93	47	47
By-product.....thous. of short tons	2,241	1,537	1,523	1,474	1,544	1,739	1,752	1,786	1,785	1,639	1,666	1,656	1,921
Petroleum.....thous. of short tons		145	153	150	150	155	147	150	95	107	147	138	145
Stocks, end of month:													
By-product plants.....thous. of short tons	2,947	3,742	3,975	4,221	4,223	4,028	3,857	3,515	3,308	2,831	2,703	2,847	2,975
Petroleum, refinery.....thous. of short tons	1,537	1,544	1,515	1,484	1,484	1,434	1,393	1,330	1,236	1,172	1,149	1,149	1,176
PETROLEUM AND PRODUCTS													
Crude petroleum:													
Consumption (run to stills).....thous. of bbl.	72,327	71,455	67,271	63,013	66,698	65,504	65,998	66,093	61,042	67,984	68,822	74,340	
Imports.....thous. of bbl.	7,865	1,525	1,862	1,893	2,455	1,983	2,746	2,831	2,369	3,803	2,910	2,206	
Price, Kansas-Oklahoma.....dolls. per bbl.	.315	.360	.360	.360	.360	.360	.360	.360	.330	.380	.380	.276	
Production.....thous. of bbl.	64,835	66,310	66,220	65,036	65,219	63,384	58,044	63,998	61,029	75,302	65,913	71,006	
Refinery operations.....pct. of capacity		67	65	61	60	61	61	60	60	63	63	69	
Stocks, end of month:													
California:													
Heavy crude and fuel oil.....thous. of bbl.	93,605	94,256	94,895	95,048	95,457	95,322	95,933	95,765	95,590	94,554	95,349	95,322	
Light crude.....thous. of bbl.	40,938	40,405	40,149	40,367	39,996	40,264	39,340	39,297	39,968	39,909	39,516	38,722	
East of California, total.....thous. of bbl.	318,995	312,130	309,011	307,523	305,709	301,331	298,278	290,404	289,342	295,349	289,933	297,166	
Refineries.....thous. of bbl.	47,403	44,641	43,287	40,507	39,329	47,568	47,902	47,100	46,797	48,889	48,997	50,839	
Tank farms and pipe lines.....thous. of bbl.	269,592	267,489	265,724	267,016	266,380	253,763	245,376	243,304	242,545	246,460	240,936	246,327	
Wells completed.....number	993	1,279	1,145	913	825	855	793	639	485	486	472	444	
Mexico:													
Exports.....thous. of bbl.	2,178	1,482	1,577	1,403	1,776	1,595	1,372	1,509	1,290	1,398			
Production.....thous. of bbl.	2,705	2,506	2,463	2,514	2,570	2,641	2,961	2,890	2,294	2,825	3,008		
Venezuela:													
Exports.....thous. of bbl.	10,313	8,394	8,124	8,087	7,794	8,377	9,104	9,582	8,661	10,076	9,340	9,624	
Production.....thous. of bbl.	9,262	10,579	9,551	9,430	8,803	9,171	8,767	9,309	8,834	9,945	9,058	9,133	
Refined products:													
Gas and fuel oils:													
Consumption:													
Electric power plants.....thous. of bbl.	637	707	755	780	731	625	703	649	580	674	651	701	
Railroads.....thous. of bbl.	2,825	2,855	2,703	2,898	3,345	3,019	3,077	2,882	2,699	2,785	2,809	2,948	
Vessels, bunker.....thous. of bbl.	3,179	3,714	3,248	3,066	3,350	2,916	2,763	2,751	2,702	2,813	2,826	2,726	
Price, fuel oil, Oklahoma, 24-26 refineries.....dolls. per bbl.	.356	.419	.400	.415	.425	.470	.563	.556	.475	.425	.363	.331	.325

Price converted to short-ton basis.
 * Revised.
 † As of July 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 references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1933	1932							1933				
	June	June	July	August	September	October	November	December	January	February	March	April	May
FUELS AND BY PRODUCTS—Continued													
PETROLEUM AND PRODUCTS—Con.													
Refined products—Continued													
Gas and fuel oil—Continued													
Production:													
Residual fuel oil*.....	thous. of bbl.	19,105	19,526	17,793	17,403	17,113	18,068	18,491	18,578	17,156	19,246	19,145	20,010
Gas oil and distillate fuels*.....	thous. of bbl.	5,207	5,191	5,519	5,665	6,382	5,582	5,980	6,885	6,451	6,845	5,751	6,108
Stocks:													
Residual fuel oil, east of California*.....	thous. of bbl.	24,807	26,353	26,829	26,000	23,494	21,874	19,928	18,911	18,069	17,714	17,230	17,763
Gas oil and distillate fuels, total*.....	thous. of bbl.	13,477	15,408	16,971	17,905	18,495	16,775	14,110	12,683	11,549	11,557	11,390	12,890
Gasoline:													
Consumption.....	thous. of bbl.	33,766	31,317	35,207	33,645	32,255	30,294	27,191	26,442	23,312	28,227	30,176	33,999
Exports.....	thous. of bbl.	3,369	2,200	2,260	2,569	2,213	2,356	1,830	2,251	1,729	1,829	3,024	1,955
Exports, value. (See Foreign Trade.)													
Price, wholesale:													
Drums, delivered, N.Y.....	dolls. per gal.	.149	.130	.135	.139	.150	.144	.153	.151	.135	.135	.143	.145
Refinery, Oklahoma.....	dolls. per gal.	.037	.054	.051	.050	.046	.047	.046	.037	.028	.026	.023	.026
Price, retail, service station, 60 cities.....	dolls. per gal.	.131	.142	.140	.137	.125	.130	.130	.125	.116	.115	.116	.108
Production:													
At natural gas plants.....	thous. of bbl.	2,812	2,812	2,819	2,793	2,924	2,855	2,888	2,876	2,543	2,771	2,674	2,776
At refineries.....	thous. of bbl.	33,312	33,705	32,883	30,908	33,212	32,072	31,254	30,508	27,676	31,577	31,921	34,611
Retail distribution (41 States) †	mills. of gal.	1,109	963	1,057	997	975	858	801	768	600	810		
Stocks, end of month:													
At natural gas plants.....	thous. of bbl.	812	757	616	586	576	478	449	539	651	752	814	926
At refineries.....	thous. of bbl.	38,526	38,959	36,700	32,806	32,207	32,720	35,404	37,691	35,652	35,882	35,881	33,757
Kerosene:													
Consumption.....	thous. of bbl.	2,128	1,854	2,279	2,581	3,115	3,621	3,149	3,656	3,274	2,975	2,925	3,005
Exports.....	thous. of bbl.	1,068	858	998	1,081	944	970	630	872	615	629	691	598
Price, 150° water white, refinery, Pa.....	dolls. per gal.	.044	.051	.050	.049	.048	.048	.048	.049	.048	.048	.047	.045
Production.....	thous. of bbl.	3,523	3,629	3,497	3,449	3,463	3,801	4,097	4,363	3,691	3,877	4,046	4,146
Stocks, end of month.....	thous. of bbl.	5,134	6,033	6,247	6,018	5,465	4,672	4,974	4,574	4,827	5,230	5,230	5,761
Lubricating oil:													
Consumption.....	thous. of bbl.	3,054	1,011	951	932	1,143	1,115	1,042	859	1,101	1,143	1,390	1,624
Price, cylinder oil, refinery, Pa.....	dolls. per gal.	.149	.178	.180	.177	.159	.108	.131	.133	.119	.113	.116	.134
Production.....	thous. of bbl.	2,290	1,958	1,587	1,648	1,713	1,644	1,625	1,827	1,621	1,794	1,871	2,114
Stocks, refinery, end of month.....	thous. of bbl.	7,323	7,991	7,965	8,182	8,289	8,245	8,375	8,796	8,812	8,712	8,330	8,167
Other products:													
Asphalt:													
Imports.....	thous. of short tons.	6	1	1	1	1	1	1	3	0	3	0	2
Production.....	thous. of short tons.	255	234	232	239	229	177	141	102	95	124	152	229
Stocks, refinery, end of month.....	thous. of short tons.	409	386	298	292	248	280	276	272	294	304	306	298
Coke. (See Coke.)													
Wax:													
Production.....	thous. of lb.	36,400	31,640	38,920	36,680	31,360	33,320	35,000	36,680	28,000	36,400	37,800	40,600
Stocks, refinery, end of month.....	thous. of lb.	198,526	202,023	206,461	200,581	188,637	180,441	163,628	160,240	147,849	136,785	124,927	124,770

LEATHER AND PRODUCTS

HIDES AND SKINS														
Imports, total hides and skins\$.....	thous. of lb.	38,996	17,366	10,174	8,617	8,545	16,700	21,777	18,046	14,728	12,916	14,256	17,516	29,292
Calf and kip skins.....	thous. of lb.	6,353	2,575	2,867	2,691	3,337	2,829	3,099	2,350	2,591	1,987	1,816	3,445	4,606
Cattle hides.....	thous. of lb.	14,887	4,120	1,007	1,238	985	6,871	6,636	4,776	3,288	2,545	3,127	4,463	10,432
Goatskins.....	thous. of lb.	7,184	6,126	3,432	2,009	2,106	4,183	3,677	5,303	4,795	4,266	5,454	6,222	3,759
Sheep and lamb skins.....	thous. of lb.	7,412	3,081	1,760	1,625	1,011	1,464	5,585	3,653	2,127	2,688	2,090	1,150	5,900
Livestock, inspected slaughter:														
Calves.....	thous. of animals.	441	394	324	362	366	389	376	327	345	317	398	426	476
Cattle.....	thous. of animals.	751	638	614	633	718	694	627	567	612	569	617	616	717
Hogs.....	thous. of animals.	4,626	3,320	2,802	1,579	3,252	3,605	3,778	4,584	4,700	3,647	3,602	3,847	4,286
Sheep.....	thous. of animals.	1,490	1,529	1,384	2,970	1,667	1,601	1,388	1,264	1,332	1,250	1,413	1,409	1,505
Prices, wholesale:														
Packers, heavy native steers, Chicago.....	dolls. per lb.	.122	.043	.049	.066	.081	.073	.065	.055	.054	.048	.052	.062	.098
Calfskins, No. 1 country, Chicago.....	dolls. per lb.	.153	.046	.049	.063	.076	.082	.068	.061	.066	.061	.066	.076	.121
LEATHER														
Exports:														
Sole leather.....	thous. of lb.	88	125	160	155	137	130	222	137	134	86	162	168	123
Upper leather\$.....	thous. of sq. ft.	4,876	4,343	4,522	4,715	6,162	5,807	5,748	5,276	4,484	5,071	6,005	4,541	5,192
Production:														
Calf and kip*.....	thous. of skins.	934	1,129	1,232	1,180	1,126	946	894	839	871	920	822	1,051	
Cattle hides*.....	thous. of hides.	1,060	1,030	1,082	1,272	1,325	1,330	1,311	1,276	1,233	1,303	1,175	1,406	
Goat and kid*.....	thous. of skins.	2,939	2,724	3,379	2,571	2,651	2,835	3,205	3,431	3,320	3,451	2,770	3,120	
Sheep and lamb*.....	thous. of skins.	1,623	1,560	2,170	2,907	4,002	3,212	1,797	1,897	2,163	2,123	1,847	3,285	
Prices, wholesale:														
Sole, oak, scoured backs (Boston).....	dolls. per lb.	.34	.27	.27	.27	.28	.29	.28	.26	.25	.23	.23	.23	.29
Upper, composite, chrome, calf, black, "B" grade.....	dolls. per sq. ft.	.814	.241	.238	.243	.250	.252	.250	.242	.235	.233	.236	.241	.281
LEATHER MANUFACTURES														
Gloves and mittens:														
Production (cut), total.....	dozen pairs.	104,979	99,806	156,121	223,879	294,668	269,609	181,693	142,476	152,378	166,375	190,893	251,036	
Dress and street.....	dozen pairs.	47,618	50,965	77,989	104,471	132,222	128,020	70,608	53,152	72,106	83,188	101,987	121,494	
Work.....	dozen pairs.	57,361	48,841	78,132	119,408	162,446	141,589	111,085	89,324	80,272	83,187	88,906	89,382	

* 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 references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1933	1932							1933				
	June	June	July	August	September	October	November	December	January	February	March	April	May

LEATHER AND PRODUCTS—Continued

LEATHER MANUFACTURES—Contd.														
Shoes:														
Exports.....thous. of pairs.....	63	60	42	76	58	67	74	70	35	41	71	71	57	
Prices, wholesale:														
Men's black calf blucher, Boston.....dolls. per pair.....	5.50	5.75	5.75	5.75	5.75	5.75	5.50	5.50	5.50	5.50	5.50	5.50	5.50	
Men's black calf oxford, lace, St. Louis.....dolls. per pair.....	3.85	4.05	3.85	3.85	3.85	3.85	3.85	3.85	3.85	3.85	3.85	3.85	3.85	
Women's colored calf, Goodyear welt, oxford, average.....dolls. per pair.....	3.35	3.43	3.35	3.35	3.35	3.35	3.35	3.30	3.25	3.25	3.25	3.25	3.27	
Production, total.....thous. of pairs.....	34,551	23,562	20,442	30,785	33,885	33,070	25,149	20,066	22,717	26,384	28,576	27,630	32,937	
Men's.....thous. of pairs.....	5,851	5,135	6,822	7,886	8,044	6,917	5,397	5,763	6,092	6,837	6,217	8,362	8,362	
Boys' and youths'.....thous. of pairs.....	1,183	1,151	1,613	1,846	1,997	1,810	1,513	1,442	1,448	1,532	1,607	1,683	1,683	
Women's.....thous. of pairs.....	7,884	7,825	13,670	13,644	11,213	5,470	5,938	9,283	11,360	11,608	10,726	11,922	11,922	
Misses' and children's.....thous. of pairs.....	2,527	2,173	2,598	3,023	3,020	2,284	1,976	2,482	2,879	3,081	2,985	3,248	3,248	
Slippers, all types.....thous. of pairs.....	2,601	2,220	3,426	4,688	5,929	6,405	3,255	1,368	1,852	2,399	2,583	3,525	3,525	
All other footwear.....thous. of pairs.....	3,516	1,907	2,656	2,798	2,867	2,263	2,017	2,378	2,752	3,119	3,512	4,197	4,197	

LUMBER AND MANUFACTURES

LUMBER													
Exports, all types*.....M ft. b.m.....	94,525	73,145	63,917	55,163	65,267	79,639	62,637	68,322	70,582	49,626	67,719	75,185	89,304
Retail movement:													
Retail yards, Ninth Fed. Res. Dist.:													
Sales.....M ft. b.m.....	7,515	6,609	5,867	6,703	6,484	6,730	4,808	1,916	1,685	1,237	1,952	3,678	5,430
Stocks, end of month.....M ft. b.m.....	60,199	66,826	65,402	63,216	60,992	58,329	55,911	54,295	54,292	54,949	56,253	57,227	58,122
Retail yards, Tenth Fed. Res. Dist.:													
Sales.....M ft. b.m.....	2,534	1,751	1,922	2,319	2,429	2,411	1,785	1,281	1,615	1,530	1,662	2,026	2,506
Stocks, end of month.....M ft. b.m.....	28,365	31,965	31,460	30,247	29,294	28,683	28,324	28,105	27,371	27,214	27,031	28,029	28,059
Flooring													
Maple, beech, and birch:													
Orders:													
New.....M ft. b.m.....	5,195	2,457	2,117	2,893	3,179	1,920	1,390	1,588	1,155	1,083	1,501	2,452	3,942
Unfilled, end of month.....M ft. b.m.....	5,535	4,317	3,946	4,022	5,102	4,793	3,968	4,269	3,432	3,206	3,420	3,899	5,141
Production.....M ft. b.m.....	2,832	2,598	1,264	1,067	1,545	1,718	1,624	1,736	1,359	784	736	1,078	1,650
Shipments.....M ft. b.m.....	4,384	2,281	2,264	2,816	2,402	2,031	1,902	1,590	1,496	1,318	1,246	2,097	2,715
Stocks, end of month.....M ft. b.m.....	14,590	22,898	22,216	20,212	19,145	19,025	19,119	19,413	19,261	18,712	18,483	17,238	16,129
Oak:													
Orders:													
New.....M ft. b.m.....	13,499	9,130	7,120	16,508	13,506	10,371	4,241	3,238	4,164	9,369	7,616	9,654	22,645
Unfilled, end of month.....M ft. b.m.....	17,581	9,355	6,683	12,599	13,359	14,259	12,945	11,766	11,556	14,636	15,095	15,568	22,418
Production.....M ft. b.m.....	15,888	10,334	8,977	11,008	11,087	10,574	8,136	5,926	5,501	5,784	4,959	7,553	12,464
Shipments.....M ft. b.m.....	17,723	10,253	7,699	11,626	11,739	10,657	5,918	4,827	4,433	6,074	7,573	9,479	14,549
Stocks, end of month.....M ft. b.m.....	37,176	51,336	51,143	53,067	53,729	50,418	53,138	54,752	55,200	55,171	52,130	50,190	48,073
Hardwoods													
Hardwoods (Southern and Appalachian districts):													
Total:													
Orders:													
New.....mill. ft. b.m.....	90	83	114	154	113	101	68	79	90	98	146	-----	-----
Unfilled, end of month.....mill. ft. b.m.....	242	227	265	275	256	246	252	238	230	226	247	-----	-----
Production.....mill. ft. b.m.....	94	71	59	68	68	68	49	60	60	64	171	-----	-----
Shipments.....mill. ft. b.m.....	86	86	102	135	128	105	75	86	86	98	120	-----	-----
Stocks, total, end of month.....mill. ft. b.m.....	2,610	2,550	2,498	2,417	2,323	2,260	2,217	2,166	2,118	2,058	1,982	-----	-----
Unsold stocks.....mill. ft. b.m.....	2,368	2,323	2,234	2,141	2,066	2,015	1,965	1,928	1,888	1,832	1,765	-----	-----
Gum:													
Orders, unfilled, end of month.....mill. ft. b.m.....	62	61	73	75	65	65	65	65	52	51	52	59	-----
Stocks, total, end of month.....mill. ft. b.m.....	546	532	538	523	481	460	451	446	425	411	392	-----	-----
Unsold stocks.....mill. ft. b.m.....	484	471	466	448	416	395	386	388	374	358	332	-----	-----
Oak:													
Orders, unfilled, end of month.....mill. ft. b.m.....	57	52	76	76	69	61	53	71	73	67	69	-----	-----
Stocks, total, end of month.....mill. ft. b.m.....	699	683	661	634	624	608	600	614	594	584	563	-----	-----
Unsold stocks.....mill. ft. b.m.....	643	631	585	559	554	547	547	543	521	517	494	-----	-----
Northern hardwoods:													
Production.....M ft. b.m.....	2,421	1,683	1,538	933	526	1,063	1,396	4,519	6,647	-----	-----	-----	-----
Shipments.....M ft. b.m.....	8,490	6,732	7,138	11,536	10,968	8,729	6,523	9,351	8,892	-----	-----	-----	-----
Softwoods													
Fir, Douglas:													
Exports:§													
Lumber.....M ft. b.m.....	39,447	24,603	19,221	18,276	21,035	24,809	19,085	23,326	25,720	15,379	24,878	31,771	35,795
Timber.....M ft. b.m.....	15,681	7,377	8,546	18,172	14,453	23,647	22,178	24,588	17,720	17,865	34,425	28,132	24,478
Orders:													
New.....M ft. b.m.....	247,549	104,750	106,540	116,836	153,543	112,360	94,901	106,093	106,645	97,140	141,457	134,294	229,196
Unfilled, end of month.....M ft. b.m.....	203,680	60,432	57,747	81,024	119,074	76,100	81,920	85,053	120,865	109,674	107,883	120,417	195,175
Prices, wholesale:													
No. 1 common.....dolls. per M ft. b.m.....	13.36	8.61	9.37	8.66	8.96	8.93	8.93	8.97	8.58	9.50	10.67	11.02	11.34
Flooring, 1 x 4, "B" and better.....dolls. per M ft. b.m.....	24.59	20.50	20.64	20.02	20.60	21.22	20.80	20.68	20.61	21.58	21.30	21.34	22.42
Production¶.....M ft. b.m.....	175,030	88,634	79,681	89,977	96,244	113,255	94,454	81,920	93,558	97,587	105,645	115,046	137,428
Shipments¶.....M ft. b.m.....	197,860	111,464	95,797	105,645	111,464	128,923	105,645	96,244	104,302	109,970	119,970	140,114	149,962
Hemlock, northern:													
Production.....M ft. b.m.....	1,567	388	1,302	976	2,433	1,598	1,458	2,088	2,305	-----	-----	-----	-----
Shipments.....M ft. b.m.....	6,587	5,412	5,507	7,097	7,061	4,314	1,843	2,868	3,109	-----	-----	-----	-----
Pine, northern:													
Orders, new.....M ft. b.m.....	14,548	10,428	5,046	7,605	6,824	8,792	6,139	4,643	4,218	4,954	5,050	9,352	13,011
Production.....M ft. b.m.....	14,942	4,406	2,234	3,809	2,628	3,336	1,296	0	0	0	0	1,246	7,035
Shipments.....M ft. b.m.....	15,069	11,788	5,826	6,657	6,482	9,783	6,298	5,403	4,126	4,379	4,966	8,317	11,984

¶ Data for July, October, December 1932 and March 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.

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

LUMBER AND MANUFACTURES—Continued

LUMBER—Continued													
Softwoods—Continued													
Pine, southern:													
Exports:													
Lumber \$.....M ft. b. m.	21,188	21,634	23,985	19,224	21,460	24,781	20,109	24,454	20,876	18,232	17,300	21,427	24,979
Timber \$.....M ft. b. m.	4,560	8,921	6,173	3,695	5,621	6,902	2,278	6,787	5,254	5,024	7,684	4,831	7,582
Orders:													
New.....M ft. b. m.	158,833	95,947	90,715	149,149	134,018	144,316	90,589	67,529	95,685	75,575	113,044	112,854	179,843
Unfilled, end of month.....M ft. b. m.	88,255	43,572	45,724	79,847	81,645	74,958	50,184	44,014	57,377	55,419	63,838	67,414	92,049
Price, flooring.....dolls. per M ft. b. m.	22.70	19.52	18.35	17.05	17.86	17.75	18.33	17.37	17.80	17.06	17.44	17.55	18.56
Production.....M ft. b. m.	120,613	90,634	83,239	91,241	80,181	113,467	99,470	75,161	85,494	77,798	87,401	88,752	115,783
Shipments.....M ft. b. m.	159,210	99,619	94,038	125,056	127,280	154,329	107,000	73,690	84,271	81,071	100,714	110,019	154,498
Redwood, California:													
Orders:													
New.....M ft. b. m.	37,572	12,300	10,701	13,990	15,866	15,415	12,708	13,630	12,151	11,973	13,744	17,965	29,834
Unfilled.....M ft. b. m.	39,309	18,456	19,334	19,943	23,247	22,798	21,886	24,460	18,824	18,302	17,493	19,113	30,117
Production.....M ft. b. m.	7,013	11,329	8,057	11,023	10,829	11,101	12,253	12,603	14,319	14,603	12,147	9,804	7,490
Shipments.....M ft. b. m.	27,838	14,857	9,470	12,862	11,921	15,636	13,451	10,989	13,581	12,269	14,207	15,731	18,249
FURNITURE													
Household:													
All districts:													
Plant operations*.....percent of normal	42.0	28.0	24.0	26.0	39.0	44.0	43.0	39.0	33.0	27.0	18.0	27.0	37.0
Grand Rapids district:													
Orders:													
Canceled.....percent of new orders	3.5	8.0	4.0	6.5	7.5	9.0	13.0	18.0	7.0	7.0	13.0	7.0	8.0
New.....no. of days' production	11	6	11	10	14	11	8	5	9	6	6	7	8
Unfilled, end of month.....no. of days' production	11	7	10	10	11	9	7	6	7	5	5	5	7
Outstanding accounts, end of month.....no. of days' sales	18	19	21	21	27	27	25	25	24	20	19	19	18
Plant operations.....percent of normal	25.0	22.0	14.0	22.0	31.0	34.0	33.0	33.0	22.5	19.0	10.0	14.0	24.0
Shipments.....no. of days' production	6	6	7	9	12	12	9	6	6	7	5	6	6
Southeastern district:													
Orders, unfilled, end of month.....dolls., average per firm		8,820	20,850	23,799	26,788	22,407	11,042	9,290	20,448	15,286	14,298	17,259	-----
Shipments.....dolls., average per firm		20,106	20,684	36,325	40,252	43,665	32,549	16,277	25,975	33,660	30,888	35,962	-----
Prices, wholesale:													
Beds.....1926=100	63.6	68.6	64.4	64.4	64.4	64.4	63.9	63.9	62.1	62.1	62.1	62.1	62.1
Dining-room chairs, set of 6.....1926=100	89.5	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	74.1	95.3	91.4	78.4	91.4	91.4	91.4	87.5	87.5	87.5	74.1	74.1	74.1
Living-room davenport.....1926=100	76.7	69.8	69.8	69.8	69.8	69.8	69.8	69.8	73.6	73.6	73.6	73.6	73.6
Steel furniture. (See Iron and Steel Section.)													

METALS AND MANUFACTURES

IRON AND STEEL													
Foreign trade, iron and steel:													
Exports \$.....long tons	102,581	52,093	52,558	32,955	36,038	41,226	56,023	54,139	56,720	63,936	80,567	100,395	123,169
Imports \$.....long tons	34,368	34,487	18,496	23,623	29,241	33,706	34,924	29,390	21,892	19,748	22,114	28,061	26,295
Price, iron and steel composite.....dolls. per long ton	28.73	29.54	29.48	29.33	29.32	29.32	29.12	28.93	28.69	28.31	28.35	28.16	28.45
Sales, iron, steel, and heavy hardware January 1921=100		79	72	80	81	86	76	65	57	55	54	59	-----
Ore													
Iron ore:													
Consumption by furnaces													
Imports.....thous. of long tons	1,894	731	645	607	697	735	696	630	661	634	593	772	1,266
Receipts.....thous. of long tons	39	75	17	25	19	16	40	8	14	7	45	15	21
Lake Erie ports and furnaces:													
Lake Erie ports and furnaces.....thous. of long tons	887	116	470	619	549	614	299	0	0	0	0	9	448
Other ports.....thous. of long tons	343	105	78	88	172	220	57	0	0	0	0	28	353
Shipments from mines.....thous. of long tons	1,281	234	640	722	641	927	250	0	0	0	0	83	901
Stocks, total, end of month.....thous. of long tons	27,479	32,159	32,059	32,164	32,324	32,457	32,084	31,490	30,812	30,152	29,557	28,849	28,314
At furnaces.....thous. of long tons	22,690	26,784	26,761	26,896	27,083	27,234	26,893	26,328	25,680	25,047	24,486	23,879	23,407
Lake Erie docks.....thous. of long tons	4,789	5,374	5,298	5,268	5,241	5,223	5,191	5,162	5,132	5,105	5,071	4,969	4,907
Manganese ore, imports (manganese content)#.....thous. of long tons	6	4	3	3	0	0	1	0	0	0	2	3	2
Iron, Crude, and Semimanufactures													
Castings, gray-iron:													
Orders:													
New.....av. tons per foundry	143	50	54	61	71	69	56	50	61	64	59	75	108
Unfilled, end of month.....av. tons per foundry	83	48	44	51	58	52	49	41	49	49	47	51	65
Production.....av. tons per foundry	122	65	59	65	78	78	74	66	62	69	65	68	99
Receipts (materials).....av. tons per foundry	169	90	72	83	96	103	96	64	67	90	86	103	145
Stocks (materials).....av. tons per foundry	363	258	242	217	231	237	232	221	210	236	246	236	254
Castings, malleable:*													
Orders, new.....short tons	31,997	13,330	8,658	7,776	10,582	12,850	14,304	14,504	12,645	11,273	12,508	18,449	24,671
Production.....short tons	31,118	15,018	9,447	6,804	10,051	12,274	13,622	14,128	12,638	13,780	9,959	18,566	24,628
Percent of capacity.....	35.8	17.3	11.1	8.0	11.6	14.5	16.0	16.2	14.9	16.2	11.4	21.8	29.0
Shipments.....short tons	29,268	16,450	11,359	8,631	9,746	11,615	12,745	14,366	14,315	14,215	11,077	17,261	23,077
Pig iron:													
Furnaces in blast, end of month:													
Capacity.....long tons per day	51,675	18,955	17,525	16,225	19,205	20,170	20,860	15,810	18,820	18,910	15,580	22,805	33,160
Number.....	90	46	46	42	47	49	51	42	45	45	38	48	63
Prices, wholesale:													
Basic (valley furnace).....dolls. per long ton	15.00	14.00	13.50	13.50	13.50	13.50	13.50	13.50	13.50	13.50	13.50	13.50	14.20
Composite pig iron.....dolls. per long ton	16.02	14.93	14.85	14.81	14.74	14.73	14.71	14.69	14.68	14.68	14.68	14.75	15.45
Foundry, no. 2, northern (Pitts.).....dolls. per long ton	17.39	16.39	16.39	16.39	16.39	16.39	16.39	16.39	16.39	16.39	16.39	16.39	16.59
Production.....thous. of long tons	1,265	628	572	531	593	645	631	546	569	554	542	624	887

* 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				
	June	July	August	September	October	November	December	January	February	March	April	May	
METALS AND MANUFACTURES—Continued													
IRON AND STEEL—Continued													
Iron, Manufactured Products													
Cast iron boilers and radiators:													
Boilers, gas-fired:													
Production.....thous. of B.t.u.	44,308	16,820	37,732	58,786	100,732	87,771	83,731	9,207	64,989	48,454	20,837	44,681	70,265
Shipments, quantity.....thous. of B.t.u.	66,757	48,281	49,406	76,265	91,465	94,748	58,680	42,911	42,662	42,169	29,004	22,918	88,444
Shipments, value.....dollars	49,170	60,321	47,751	79,831	81,844	97,193	52,446	41,382	38,243	26,543	25,979	20,025	53,934
Stocks, end of month.....thous. of B.t.u.	518,384	615,225	613,533	591,220	555,483	531,238	563,333	521,374	528,238	559,851	554,391	583,037	549,059
Boilers, range:													
Orders:													
New.....number of boilers	56,481	35,891	26,555	30,750	39,326	51,073	35,551	27,564	35,774	29,801	36,338	39,024	92,265
Unfilled, end of month, total	24,948	9,224	5,304	6,585	6,900	8,320	6,333	8,073	6,016	6,247	4,967	8,872	35,974
Delivery, 30 days or less	23,863	5,993	3,260	4,952	5,290	6,917	4,591	5,639	3,586	4,146	3,289	7,397	34,335
Delivery, more than 30 days	1,085	3,231	2,044	1,633	1,610	1,403	1,742	2,434	2,430	2,101	1,678	1,475	1,639
Production.....number of boilers	67,216	34,960	32,124	28,796	37,297	48,912	36,923	29,375	39,991	27,042	38,251	34,866	63,724
Shipments.....number of boilers	67,507	34,557	30,475	29,469	39,011	49,653	37,538	27,582	37,531	29,570	37,618	35,119	65,163
Stocks, end of month.....number of boilers	23,860	25,097	26,746	26,073	24,359	23,618	23,003	26,195	28,355	25,827	25,843	25,590	24,151
Boilers, round:													
Production.....thous. of lb.	3,870	1,881	1,680	2,225	3,648	6,220	3,639	1,823	2,035	2,279	1,811	2,393	3,242
Shipments.....thous. of lb.	4,159	2,799	3,240	3,891	6,225	8,806	4,704	3,552	2,102	2,133	1,772	1,922	2,403
Stocks, end of month.....thous. of lb.	26,124	37,239	35,794	34,273	31,963	29,617	28,734	26,863	24,517	24,736	24,235	24,927	26,063
Boilers, square:													
Production.....thous. of lb.	13,539	6,140	9,142	9,734	13,793	16,824	11,003	4,918	6,144	7,602	6,211	9,613	12,140
Shipments.....thous. of lb.	10,828	8,181	9,276	13,653	19,113	25,845	13,335	10,434	6,410	5,567	4,860	4,465	6,412
Stocks, end of month.....thous. of lb.	116,938	126,505	126,826	123,174	118,280	109,730	107,572	101,448	99,032	100,585	100,409	105,457	111,099
Boiler fittings, cast iron:													
Production.....short tons	4,706	1,760	1,455	1,655	2,426	3,187	2,787	1,717	1,401	1,614	1,592	1,577	2,919
Shipments.....short tons	5,464	2,908	2,029	2,665	3,461	3,954	3,019	2,165	2,319	2,161	2,228	2,322	4,191
Boiler fittings, malleable:													
Production.....short tons	3,607	1,267	1,274	1,229	1,743	2,128	1,804	1,025	995	1,088	1,100	1,284	2,140
Shipments.....short tons	3,765	1,622	1,503	1,537	2,215	2,027	1,701	1,115	1,375	1,433	1,302	1,586	2,827
Radiators:													
Production.....thous. of sq. ft. heating surface	4,138	1,894	1,388	1,975	2,751	4,472	4,299	3,236	2,547	2,992	2,231	3,002	3,754
Shipments.....thous. of sq. ft. heating surface	3,346	2,917	3,392	4,340	5,331	7,630	4,816	3,474	2,001	1,634	1,542	1,605	2,133
Stocks, end of month.....thous. of sq. ft. heating surface	35,626	37,868	35,935	33,688	31,270	28,363	27,967	27,838	28,250	29,646	30,417	31,992	33,512
Radiators, convection type:													
New orders:													
Heating elements only, without cabinets or grilles, thous. of sq. ft. heating surface#	95	103	85	156	126	87	48	54	70	33	35	35	68
Heating elements, including cabinets and grilles, thous. of sq. ft. heating surface#	160	191	196	165	211	180	155	142	98	86	60	123	241
Sanitary Ware													
Bathroom accessories: *													
Production.....number of pieces	29,620	30,785	28,664	35,136	34,182	25,138	24,095	24,033	20,119	14,315	-----	-----	-----
Shipments.....number of pieces	33,666	31,673	42,555	45,811	49,410	36,360	23,623	27,088	33,562	29,698	-----	-----	-----
Stocks, end of month.....number of pieces	667,842	660,518	646,627	644,438	621,195	613,227	612,702	608,851	593,720	420,318	-----	-----	-----
Plumbing and heating equipment, wholesale price (8 pieces)*													
Production.....dollars	197.50	190.97	192.96	192.31	192.57	193.28	192.43	192.63	186.40	182.80	182.00	182.03	183.93
Porcelain enameled flatware:													
Orders, new, total.....dollars	653,402	450,013	349,496	366,279	412,119	460,683	385,718	362,371	236,234	278,361	344,763	*475,156	493,892
Signs.....dollars	210,228	202,098	148,089	131,644	123,361	157,678	172,933	216,931	87,158	102,219	144,615	*195,358	217,813
Table tops.....dollars	191,979	87,486	52,011	75,650	94,831	123,844	77,681	46,475	48,685	59,574	75,177	121,182	91,861
Shipments, total.....dollars	556,300	475,787	406,066	422,290	453,808	461,617	404,273	389,683	249,817	271,694	324,114	*388,115	504,576
Signs.....dollars	209,375	206,686	193,279	175,715	159,400	146,812	172,467	232,611	101,148	113,582	126,671	*148,793	216,901
Table tops.....dollars	116,676	96,276	54,218	83,075	101,582	121,222	83,551	55,899	48,202	50,424	72,983	104,820	106,946
Porcelain plumbing fixtures:													
Orders:													
New, net.....number of pieces	3,246	1,960	2,079	3,217	3,628	2,788	2,547	1,708	1,643	1,404	2,104	1,698	3,041
Unfilled, end of month.....number of pieces	4,362	3,141	3,240	3,455	3,980	3,747	3,405	3,124	2,888	2,884	2,991	2,776	3,430
Shipments.....number of pieces	2,197	1,789	1,878	2,991	3,021	2,900	2,799	1,833	1,442	1,399	1,936	1,885	2,381
Stocks, end of month.....number of pieces	11,184	15,324	15,036	14,479	13,560	14,580	13,053	13,838	13,343	11,811	11,490	11,339	11,345
Vitreous china plumbing fixtures:													
Orders:													
New, net.....number of pieces	206,139	*99,346	80,890	98,156	77,424	86,721	65,426	56,687	80,283	77,531	118,697	245,024	296,264
Unfilled, end of month.....number of pieces	318,412	*121,784	109,923	109,297	91,738	87,601	83,826	85,480	79,003	76,802	99,332	198,787	307,118
Shipments.....number of pieces	194,845	*110,310	92,751	98,782	94,983	91,061	66,437	57,594	89,395	80,632	96,167	145,569	187,933
Stocks, end of month.....number of pieces	315,371	*525,749	520,194	512,697	504,039	486,470	496,039	518,245	506,126	472,472	443,858	391,369	340,218
Woodwork, plumbers':													
Orders:													
New, net.....number of pieces	112,636	77,247	95,232	141,736	94,226	71,413	55,366	71,303	70,737	77,781	77,851	169,543	
Unfilled, end of month.....number of pieces	81,288	80,112	70,669	77,443	78,670	78,157	60,967	72,684	72,657	71,170	77,592	130,715	
Shipments.....number of pieces	100,703	78,423	104,675	134,962	94,392	71,926	72,330	60,400	70,764	79,268	88,467	116,420	
Stocks, end of month.....number of pieces	145,224	140,272	135,110	118,921	117,633	115,330	111,847	112,416	112,457	113,953	106,715	101,774	
Steel: Crude and Semimanufactured													
Bars, steel, cold finished, shipments, short tons													
Castings, steel:	32,774	13,144	13,431	7,229	9,572	12,209	11,934	12,759	13,253	14,196	8,726	16,624	23,132
Orders, new, total.....short tons	12,488	9,301	10,147	11,882	11,896	13,235	13,283	12,942	11,857	11,458	14,507	20,755	
Railroad specialties.....short tons	1,971	1,968	1,531	3,337	2,998	2,918	2,680	3,088	2,489	2,784	4,692	3,642	
Percent of capacity.....	9	6	7	8	8	9	9	9	8	8	10	14	
Production, total.....short tons	12,507	11,460	12,331	11,334	12,631	13,712	13,886	13,951	12,438	13,209	12,071	18,991	
Railroad specialties.....short tons	2,379	2,609	2,465	2,520	2,617	3,672	2,721	2,753	2,259	3,285	2,806	3,470	
Percent of capacity.....	9	8	8	8	8	9	9	10	9	9	9	13	
Ingots, steel: †													
Production.....thous. of long tons	2,598	913	80	847	992	1,087	1,032	861	1,030	1,087	910	1,363	2,002
Percent of capacity.....	46	16	15	15	18	19	18	15	18	21	16	25	34
Prices, wholesale:													
Composite, finished steel.....dols. per lb.	.0209	.0217	.0217	.0217	.0216	.0216	.0215	.0214	.0212	.0210	.0210	.0206	.0208
Steel billets, Bessemer (Pittsburgh).....dols. per long ton	26.00	26.50	26.00	26.00	26.00	26.00	26.00	26.00	26.00	26.00	26.00	26.00	26.00

* Revised.

* New series. For earlier data, see p. 20 of the January 1933 issue (price series). Earlier figures on bathroom accessories and convection type radiators not published.

† Series revised for 1932. For revision for months, January-April, see p. 46 of the July 1933 issue.

Inequivalent direct radiation.

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

METALS AND MANUFACTURES—Continued

IRON AND STEEL—Continued													
Steel: Crude and Semimanufactured—Continued													
Prices, wholesale—Continued													
Structural-steel beams (Pittsburgh)													
dolls. per lb.	.0160	.0160	.0160	.0160	.0160	.0160	.0160	.0160	.0160	.0160	.0160	.0160	.0160
Steel scrap (Chicago) dolls. per gross ton													
	8.91	5.69	4.88	5.75	6.25	6.00	5.93	5.25	5.25	5.25	5.25	6.00	8.45
U.S. Steel Corporation:													
Earnings, net.....thous. of dolls.	4,882	3,363			4,475			3,828			3,795		
Orders, unfilled, end of month.....thous. of long tons	2,107	2,035	1,966	1,970	1,985	1,997	1,968	1,968	1,899	1,854	1,841	1,865	1,930
Steel: Manufactured Products													
Barrels, steel:													
Orders, unfilled, end of month.....number	641,441	790,623	729,669	617,165	613,373	475,318	387,050	330,359	275,354	453,083	510,737	526,491	614,214
Production.....number	572,851	651,916	352,614	362,993	395,640	422,637	373,190	300,570	292,201	269,755	373,340	401,086	465,418
Percent of capacity.....	42.0	45.0	24.6	26.0	28.4	30.2	26.7	21.6	21.0	19.7	27.2	29.2	33.9
Shipments.....number	568,437	654,561	353,336	360,509	398,241	417,470	376,647	307,372	292,609	272,432	371,945	402,506	467,695
Stocks, end of month.....number	26,187	33,172	32,450	34,934	32,333	37,500	34,043	27,160	26,752	24,075	25,470	24,050	21,773
Boilers, steel, new orders:													
Area.....thous. of sq. ft.	550	322	351	291	467	232	316	156	218	128	245	225	396
Quantity.....number of boilers	511	328	331	403	443	379	301	215	197	176	193	235	328
Furniture, steel:													
Business group:													
Orders:													
New.....thous. of dolls.	686	655	554	574	551	577	577	589	552	449	419	447	544
Unfilled, end of month.....thous. of dolls.	456	462	493	524	536	582	577	551	521	505	442	374	406
Shipments.....thous. of dolls.	636	672	522	543	578	622	582	611	583	464	482	405	512
Shelving:													
Orders:													
New.....thous. of dolls.	178	187	114	125	153	144	139	153	106	117	142	159	172
Unfilled, end of month.....thous. of dolls.	182	226	185	169	180	181	194	142	127	139	143	168	173
Shipments.....thous. of dolls.	166	177	155	141	146	142	125	135	121	104	138	134	167
Safes:													
Orders:													
New.....thous. of dolls.	118	102	116	129	97	94	98	102	84	112	117	84	100
Unfilled, end of month.....thous. of dolls.	203	180	207	219	214	200	191	169	171	198	209	180	190
Shipments.....thous. of dolls.	105	143	89	118	102	108	107	116	82	86	106	117	89
Lock washers, shipments.....thous. of dolls.	168	78	58	43	50	52	66	65	82	72	59	90	114
Plate, fabricated steel, new orders, total													
short tons	36,958	18,383	12,485	11,916	11,109	16,737	7,873	9,510	11,128	16,588	8,903	9,502	16,243
Oil storage tanks.....short tons	20,894	2,808	3,661	4,394	3,753	5,941	1,446	3,154	1,501	8,347	1,270	2,983	2,858
Sheets, black, blue, galvanized, and full finished:													
Orders:													
New.....short tons	246,737	85,191	66,301	66,132	78,925	94,656	66,274	76,962	75,615	80,550	83,295	118,594	144,192
Unfilled, end of month.....short tons	229,436	85,195	77,432	81,283	86,570	90,707	77,339	84,390	77,509	83,760	91,993	111,311	136,592
Production, total.....short tons	166,272	85,232	60,956	57,417	89,817	108,111	90,679	77,489	85,337	91,723	64,724	111,942	139,696
Percent of capacity.....	51.2	22.8	16.3	15.3	23.9	28.7	26.6	22.7	25.9	19.6	34.5	43.1	43.1
Shipments.....short tons	152,953	90,157	73,191	61,284	75,490	92,424	76,866	67,412	79,234	72,772	74,880	100,353	119,159
Stocks, end of month, total.....short tons	104,355	121,946	114,518	107,680	107,624	105,833	103,321	94,658	94,783	100,688	95,606	91,859	98,991
Unsold stocks.....short tons	50,067	74,642	68,450	58,651	58,797	60,257	60,177	57,413	54,831	57,296	52,199	47,815	51,295
Structural steel, fabricated:													
Orders, new:													
short tons	86,800	69,200	78,800	111,200	74,400	51,600	145,600						
Percent of capacity.....	22	17	20	28	19	13	36						
Shipments.....short tons	83,200	83,600	85,600	90,800	86,400	76,000	68,800						
Percent of capacity.....	21	21	21	23	22	19	17						
Tin and terne plate: *													
Production.....thous. of long tons	194	101	83	75	77	88	82	80	85	88	82	94	145
Track work, production.....short tons	2,471	1,975	1,890	1,797	1,430	1,245	1,765	1,845	1,984	1,822	2,013	1,662	1,768
MACHINERY AND APPARATUS													
Air-conditioning equipment:													
Orders, new, total:													
thous. of dolls.	802	997	578	546	632	739	670	554	411	345	350	412	580
Air-washer group.....thous. of dolls.	111	267	48	35	38	48	72	93	62	41	60	80	106
Fan group.....thous. of dolls.	491	452	332	290	334	360	287	230	209	186	187	235	308
Unit-heater group.....thous. of dolls.	200	278	198	221	260	331	311	231	141	118	103	97	167
Electric overhead cranes:													
Orders:													
New.....thous. of dolls.	81	61	13	37	67	31	36	12	13	21	39	39	33
Unfilled, end of month.....thous. of dolls.	265	425	422	401	414	222	209	220	177	189	196	228	228
Shipments.....thous. of dolls.	44	30	18	51	61	42	43	29	44	9	32	7	33
Electrical equipment. (See Nonferrous metals.)													
Electric hoists:													
Orders, new:													
Quantity.....no. of hoists		116	49	78	63	69	78	46					
Value.....dollars	39,409	17,371	34,627	25,259	26,829	26,266	18,792						
Shipments.....dollars	43,693	15,685	28,099	33,122	31,810	28,772	22,102						
Exports, machinery. (See Foreign Trade.)													
Foundry equipment:													
Orders:													
New.....1922-24=100	45.5	14.2	18.7	18.6	11.9	23.2	11.8	18.6	68.4	16.1	9.8	19.4	25.6
Unfilled, end of month.....1922-24=100	24.8	23.1	25.8	15.2	17.6	24.4	22.4	13.3	58.5	60.0	50.4	14.7	16.8
Shipments.....1922-24=100	37.4	11.1	16.5	29.8	10.2	17.6	14.5	24.7	23.2	14.6	19.7	55.1	24.5
Fuel equipment:													
Oil burners:													
Orders:													
New.....no. of burners	4,694	4,371	4,688	7,319	11,621	12,036	3,920	3,371	1,694	1,956	2,878	2,755	3,562
Unfilled, end of month.....no. of burners	1,480	473	568	1,071	939	464	779	646	311	615	526	675	675
Shipments.....no. of burners	3,889	4,442	4,593	7,240	11,197	12,168	4,395	3,074	1,827	2,019	2,574	2,844	3,413
Stocks, end of month.....no. of burners	7,632	10,137	9,850	9,645	8,319	6,772	6,935	7,812	7,813	7,534	7,162	7,526	7,815
Pulverized fuel equipment:													
Orders, new, central system:													
Furnaces and kilns.....no. of pulverizers	0	0	0	0	0	0	0	0	0	0	0	0	0
Water-tube boilers.....no. of pulverizers	0	0	0	0	0	0	0	0	0	2	0	0	0
Orders, new, unit system:													
Fire-tube boilers.....no. of pulverizers	4	4	0	1	0	0	0	0	1	2	1	0	1
Furnaces and kilns.....no. of pulverizers	5	0	0	0	0	0	0	0	0	1	3	1	1
Water-tube boilers.....no. of pulverizers	11	12	7	5	3	10	8	0	10	2	5	3	3

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

METALS AND MANUFACTURES—Continued

MACHINERY AND APPARATUS—Con.

Fuel equipment—Continued

Stokers, mechanical, new orders:													
Class 1, residential *.....number.....	488	312	432	757	1,248	1,299	709	521	251	307	252	218	357
Class 2, apartment and small commercial *.....number.....	18	43	44	143	200	167	89	55	24	27	18	8	19
Class 3, general commercial and small commercial heaters *.....number.....	49	14	46	82	100	102	50	64	33	29	22	15	42
Class 4, large commercial: *.....number.....	187	113	114	137	166	117	91	98	63	55	84	57	93
Number.....	32,723	25,096	25,068	26,056	29,139	20,819	13,283	18,375	12,248	11,113	16,550	13,599	23,212
Horsepower.....													

Machine tools:

Orders:													
New.....1922-24=100.....	40	37	25	28	29	27	32	36	32	15	13	16	28
Unfilled, end of month.....1922-24=100.....	40	76	76	73	60	41	42	45	49	35	28	27	33
Shipments.....1922-24=100.....	31	22	27	30	43	45	29	32	26	27	22	20	23

Pumps:

Domestic, water, shipments:													
Pitcher, hand, and windmill.....units.....	39,291	23,712	18,680	19,983	22,595	14,247	12,415	12,772	17,819	18,303	19,073	22,778	30,755
Power, horizontal type.....units.....	578	747	388	412	324	334	321	256	258	269	303	350	496

Measuring and dispensing, shipments:

Gasoline:													
Hand operated.....units.....	2,038	3,080	2,573	2,411	1,731	1,813	1,681	1,080	1,144	965	1,418	1,745	2,450
Power.....units.....	6,940	6,883	5,619	5,697	4,316	4,692	4,442	2,941	2,974	3,221	4,048	4,925	6,088
Oil, grease, and other:													
Hand operated.....units.....	25,096	36,707	21,965	23,752	28,305	25,105	30,031	20,408	14,754	14,918	15,651	20,958	32,849
Power.....units.....	429	532	366	751	1,647	972	493	355	401	290	367	576	497

Steam, power, and centrifugal:

Orders:													
New.....thous. of dolls.....	736	441	391	387	437	387	368	359	277	424	404	466	511
Unfilled, end of month.....thous. of dolls.....	1,261	1,559	1,450	1,369	1,333	1,310	1,193	1,051	1,012	1,103	1,066	1,093	1,126
Shipments.....thous. of dolls.....	597	571	493	437	450	399	378	494	310	318	434	435	474
Water-softening apparatus, shipments.....units.....	232	237	154	185	263	217	185	182	208	190	171	167	215
Water systems, shipments.....units.....	6,358	6,789	5,441	5,818	5,088	3,999	3,188	2,258	3,533	2,908	2,778	3,706	5,605

Woodworking machinery:

Orders:													
Canceled.....thous. of dolls.....	8	4	1	1	2		5	11	2	5		2	3
New.....thous. of dolls.....	389	163	162	139	187	161	147	167	124	113	97	138	272
Unfilled, end of month.....thous. of dolls.....	341	237	289	249	256	221	195	171	179	187	201	205	290
Shipments:													
Quantity.....machines.....	275	126	113	195	114	153	134	159	100	104	63	82	149
Value.....thous. of dolls.....	316	174	114	173	175	193	164	175	111	98	81	132	191

NONFERROUS METALS AND PRODUCTS

Metals

Aluminum:													
Imports, bauxite.....long tons.....	12,944	16,386	15,844	10,809	11,008	11,553	10,481	9,546	10,777	11,176	10,974	4,807	18,345
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, east, N.Y.....dolls. per lb.....	.0675	.0303	.0300	.0300	.0300	.0315	.0400	.0400	.0400	.0400	.0400	.0416	.0548
Babbitt metal:													
Production, total.....thous. of lb.....	2,328	1,319	1,276	1,320	1,406	1,573	1,265	1,149	1,346	1,178	1,135	1,544	2,111
For own use.....thous. of lb.....	450	461	405	325	298	381	321	326	272	260	193	274	325
Sales.....thous. of lb.....	1,878	858	871	994	1,108	1,193	945	824	1,074	918	942	1,270	1,786
Copper:													
Exports, refined.....short tons.....	12,575	10,679	7,576	8,240	15,821	8,318	5,839	9,826	12,567	12,515	12,139	10,644	10,976
Imports, total.....short tons.....	12,305	28,139	4,936	8,329	7,067	6,636	4,944	10,301	8,768	8,004	8,563	7,214	11,120
Ore and blister.....short tons.....	10,445	15,719	4,936	7,881	6,277	6,609	4,944	9,604	8,187	8,004	8,548	5,423	9,889
Price, electrolytic, N.Y.....dolls. per lb.....	.0777	.0515	.0505	.0522	.0598	.0573	.0513	.0481	.0478	.0478	.0501	.0540	.0670
Gold. (See Finance.)													
Lead:													
Ore:													
Receipts in U.S. ore.....short tons.....	17,502	24,584	20,939	20,333	20,421	20,755	21,245	25,465	22,580	22,299	24,037	17,835	17,673
Shipments, Joplin district.....short tons.....	3,807	952	976	770	1,346	2,615	1,990	2,298	1,887	1,915	2,298	2,552	2,772
Refined:													
Imports.....short tons.....	518	5,534	5,470	381	5,563	1,220	1,113	480	200	2,531	66	183	20
Price, pig, desilverized, N.Y.....dolls. per lb.....	.0417	.0299	.0275	.0324	.0347	.0305	.0305	.0300	.0300	.0300	.0300	.0326	.0365
Production.....short tons.....	21,783	26,068	15,819	17,113	20,498	21,092	24,465	21,173	24,615	20,033	24,684	23,385	19,405
Shipments, reported.....short tons.....	34,825	22,295	20,448	29,624	27,682	31,045	23,065	24,059	19,030	17,349	21,950	25,378	28,197
Stocks, end of month.....short tons.....	193,005	181,044	180,978	175,907	173,159	171,445	175,532	176,157	184,693	189,751	194,251	196,827	197,109
Silver. (See Finance.)													
Tin:													
Consumption in manufacture of tin and terneplate *.....long tons.....	3,020	1,600	1,400	1,200	1,100	1,400	1,300	1,300	1,360	1,400	1,310	1,460	2,260
Deliveries.....long tons.....	6,145	3,540	2,265	2,585	2,680	3,130	3,240	2,645	3,725	3,045	3,330	4,555	4,835
Imports, bars, blocks, etc.....long tons.....	6,839	3,234	3,098	2,399	2,668	3,063	2,582	3,786	2,802	2,262	2,830	4,274	5,725
Price, Straits, N.Y.....dolls. per lb.....	.4421	.1964	.2093	.2296	.2476	.2392	.2332	.2269	.2270	.2350	.2434	.2715	.3591
Stocks, end of month:													
World, visible supply.....long tons.....	39,964	48,945	49,125	47,177	47,739	47,048	47,471	45,796	44,223	43,160	43,528	42,541	41,883
United States.....long tons.....	3,474	3,759	4,539	4,459	4,191	4,291	3,441	4,496	3,461	2,741	2,281	2,040	3,036
Zinc:													
Ore, Joplin district:													
Shipments.....short tons.....	20,456	13,992	7,745	7,192	12,032	24,715	22,280	23,948	30,875	22,262	10,976	19,830	13,869
Stocks, end of month.....short tons.....	15,232	74,069	70,454	67,902	64,136	51,201	42,891	37,500	24,515	18,343	19,987	17,167	18,108
Price, slab, prime, western (St. Louis).....dolls. per lb.....	.0435	.0278	.0254	.0276	.0332	.0303	.0309	.0312	.0302	.0267	.0299	.0330	.0381
Production, total (primary).....short tons.....	24,027	16,423	14,716	13,611	13,260	15,217	16,078	18,653	19,828	20,076	22,095	21,449	21,730
Retorts in operation, end of month.....number.....	24,404	18,742	18,295	14,514	14,915	17,369	19,753	21,023	22,660	23,389	22,375	22,405	23,569
Shipments, total.....short tons.....	36,737	14,971	12,841	16,360	20,638	19,132	15,970	15,745	15,040	15,280	16,156	19,381	27,543
Domestic.....short tons.....	36,693	14,951	12,841	16,321	20,618	19,132	15,950	15,725	15,000	15,280	16,156	19,336	27,543
Stocks, refinery, end of month.....short tons.....	123,924	134,027	135,902	133,153	125,775	121,840	121,948	124,856	129,644	134,440	140,379	142,447	136,634
Electrical Equipment													
Conduit, nonmetallic, shipments.....thous. of ft.....	2,609	1,272	1,129	1,180	1,877	1,984	1,705	1,045	1,341	1,622	846	1,091	2,303
Delinquent accounts, electrical trade. (See Domestic trade.)													
Furnaces, electric, new orders.....kilowatts.....	1,357	1,792	220	106	100	591	620	334	205	247	211	2,157	688

* Revised.
 * 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.

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				
	June	June	July	August	September	October	November	December	January	February	March	April	May
METALS AND MANUFACTURES—Continued													
NONFERROUS METALS AND PRODUCTS—Continued													
Electrical Equipment—Continued													
Electrical goods, new orders † (quarterly) thous. of dolls.	79,514	79,080			63,319			62,912			57,897		
Laminated phenolic products, shipments dollars	622,979	444,588	327,913	284,779	375,849	456,720	379,687	325,004	299,259	294,230	311,439	391,055	560,582
Mica, manufactured:													
Orders, unfilled, end of month	122	55	48	44	49	51	46	45	46	29	28	34	42
Shipments	90	55	45	49	47	56	65	56	58	50	48	53	76
Motors (direct current):													
Billings (shipments) dollars	175,105	191,601	163,242	160,016	129,488	160,283	186,285	108,871	136,566	150,571	128,786	231,210	
Orders, new dollars	169,691	149,407	134,651	137,704	124,846	146,813	133,950	83,679	168,266	141,313	118,359	188,094	
Panelboards and cabinets, shipments thous. of dolls.	204	188	176	193	179	142	147	173	191	146	137	130	157
Porcelain, electrical, shipments:													
Special dollars	43,733	25,479	22,468	32,074	37,257	49,051	42,664	29,007	20,310	27,897	38,311	25,722	34,813
Standard dollars	45,781	15,030	15,295	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.	412	684	646	696	544	420	343	282	254	439	285	288	246
Power switching equipment, new orders:													
Indoor dollars	23,506	17,695	15,472	22,064	20,316	13,345	15,343	17,703	19,799	25,096	10,812	17,356	23,161
Outdoor dollars	50,527	52,695	50,108	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	38,970	33,163	22,061	35,094	37,736	38,453	35,327	29,699	27,668	25,952	25,381	30,223	32,142
Vacuum cleaners, shipments number	30,299	21,697	30,088	33,821	38,000	36,178	38,727	28,462	30,166	43,340	37,934		
Vulcanized fiber:													
Consumption thous. of lbs.	1,964	788	494	664	753	1,047	903	948	876	811	874	864	1,357
Shipments thous. of dolls.	404	206	208	203	255	260	245	188	204	192	187	206	285
Welding sets, new orders:													
Multiple operator units	5	0	2	0	0	0	6	1	3	2	1	1	2
Single operator units	6	71	88	70	64	63	101	39	39	57	70	94	
Miscellaneous Products													
Brass and bronze (ingots and billets):													
Deliveries net tons	4,973	1,920	1,397	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	16,568	18,186	17,421	18,790	18,336	17,002	16,648	16,373	15,934	14,952	15,991	16,408	16,712
Brass, plumbing:													
Shipments number of pieces	748,916	604,154	641,498	789,862	837,258	637,923	446,608	493,477	585,796	563,660	664,419	1,007,641	
Brass sheets, wholesale price, mill dolls. per lb.	.133	.120	.120	.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.	510	535	501	533	525	503	506	507	487	518	542	549	543
New thous. of sq. ft.	484	209	253	310	309	288	301	249	275	257	317	281	642
Unfilled, end of month thous. of sq. ft.	648	71	126	117	103	103	115	130	106	110	118	102	406
Production thous. of sq. ft.	458	213	199	281	299	308	289	253	241	220	267	256	294
Shipments thous. of sq. ft.	457	197	241	283	306	276	275	227	257	220	265	238	305
Stocks, end of month thous. of sq. ft.	802	949	892	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	137,842	132,876	151,502	157,202	172,764	163,454	143,140	159,268	163,686	187,706	179,432		
Sulphite, total short tons	16,446	17,284	21,190	21,106	21,274	20,572	16,910	20,580	20,066	28,334	24,368		
Bleached short tons	92,870	88,120	99,404	103,368	111,602	107,684	96,036	108,022	113,646	127,312	122,608		
Unbleached short tons	31,394	29,276	30,186	34,738	37,158	34,972	32,466	43,314	44,500	49,406	46,578		
Sulphate short tons	17,576	17,466	22,864	22,756	24,590	23,646	18,010	22,744	24,274	29,608	30,080		
Other grades short tons	28,030	26,936	30,084	32,076	39,294	34,736	29,596	30,040	29,290	31,340	31,904		
Imports short tons	496	536	874	652	594	462	598	626	684	720	552		
Price, wholesale, sulphite, unbleached	137,206	71,692	61,127	73,721	78,095	119,612	142,363	146,289	138,971	98,431	78,921	62,409	82,176
Production, total short tons	1.58	1.58	1.58	1.58	1.58	1.58	1.53	1.53	1.53	1.53	1.53	1.53	1.53
Soda short tons	147,038	134,774	151,632	159,028	175,610	164,856	144,150	165,182	162,956	183,850	170,848		
Sulphite, total short tons	17,892	16,192	20,094	19,852	21,102	19,604	16,448	19,934	18,978	22,602	20,138		
Bleached short tons	98,682	88,982	99,644	103,586	111,452	108,152	95,036	111,610	112,848	126,242	116,354		
Unbleached short tons	32,124	27,480	30,546	35,940	36,986	34,006	31,558	41,964	41,422	45,020	45,288		
Sulphate short tons	21,556	21,408	24,012	23,582	26,424	24,238	17,916	27,288	28,008	32,080	25,754		
Other grades short tons	30,096	29,042	31,162	34,840	42,366	36,604	31,992	33,080	30,466	34,214	34,042		
Stocks, end of month, total short tons	368	558	732	750	690	496	674	558	664	792	314		
Soda short tons	38,830	36,302	34,184	32,020	30,534	29,148	28,624	54,536	50,206	47,352	39,622		
Sulphite, total short tons	4,418	3,896	3,498	2,942	3,564	3,224	3,318	2,840	2,368	2,492	3,304		
Bleached short tons	29,558	27,412	26,768	24,604	22,378	21,846	20,464	46,744	43,758	40,210	32,072		
Unbleached short tons	6,544	4,748	5,156	6,312	6,140	6,074	5,166	23,116	20,038	15,652	14,332		
Sulphate short tons	7,452	7,186	6,950	6,484	6,152	5,744	5,268	13,602	14,996	14,990	8,780		
Other grades short tons	4,528	4,646	3,712	4,080	4,252	3,644	3,822	4,510	3,658	4,156	3,900		
Mechanical (ground wood):													
Consumption and shipments short tons	98,460	81,148	91,772	89,437	92,235	98,102	91,706	81,382	76,037	88,555	86,431		
Imports short tons	18,684	14,169	11,626	8,998	17,896	14,956	17,403	8,210	5,594	9,064	7,949		18,084
Production short tons	92,452	73,006	77,397	74,998	85,573	97,646	90,780	78,665	73,729	86,840	91,498		
Stocks, end of month short tons	103,911	95,769	81,394	66,955	60,294	58,457	57,531	52,028	49,820	48,105	53,172		
PAPER													
Total paper, incl. box board and newsprint:													
Production short tons	481,633	447,364	494,569	496,492	542,247	500,379	462,470	454,618					
Percent of capacity	56	52	55	60	62	58	53	58					
Shipments short tons	499,146	505,336	528,413	551,460	574,761	517,611	472,198	479,892					
Stocks, end of month short tons	430,519	408,278	403,472	381,665	359,847	366,685	363,962	349,359					
Book paper:													
Orders, new:													
Coated percent of normal production	56	37	39	40	43	46	41	36	43	43	46	49	53
Uncoated percent of normal production	74	44	46	52	55	49	53	43	51	51	60	47	60

* New series. Data prior to October 1931 not published.
 † Revised series. For earlier data see p. 19 of this 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 references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1933	1932							1933				
	June	June	July	August	September	October	November	December	January	February	March	April	May

PAPER AND PRINTING—Continued

PAPER—Continued														
Book paper—Continued														
Orders, unfilled:														
Coated.....number of days' production..	6	3	4	3	3	4	3	3	4	4	3	4	4	5
Uncoated.....number of days' production..	10	3	4	5	6	4	5	4	4	3	5	4	4	6
Production.....short tons.....	86,301	73,701	84,756	83,400	88,988	87,119	86,858	83,905	85,583	93,628	82,299			
Percent of capacity.....	59	52	51	51	50	50	50	50	50	50	50			
Shipments.....short tons.....	109,919	114,975	116,585	118,100	123,060	116,784	115,616	121,628	119,074	115,859	117,597			
Stocks, end of month.....short tons.....	83,414	79,494	78,063	78,814	72,436	77,289	78,294	70,778	74,671	77,210	75,820			
Box board:														
Consumption, waste paper.....short tons.....	164,808	170,656	163,909	196,910	228,116	197,306	155,729	158,458						
Orders:														
New.....short tons.....	166,129	161,777	182,701	205,783	199,119	163,128	152,807	157,245						
Unfilled, end of month.....short tons.....	29,802	23,192	35,864	53,331	48,536	33,575	33,490	36,030						
Production.....short tons.....	171,093	164,352	173,805	180,421	201,777	179,094	157,357	154,497						
Operations, percent of capacity.....	51.0	50.5	51.5	51.4	51.6	51.7	51.7	48.2						
Shipments.....short tons.....	167,728	169,776	171,486	188,103	203,932	178,189	152,874	154,280						
Stocks, end of month.....short tons.....	84,501	79,922	81,805	74,237	72,083	72,491	76,173	76,473						
Stocks of waste paper, end of month:														
At mills.....short tons.....	153,663	160,118	151,343	174,756	160,794	172,693	160,600	173,415						
In transit and unshipped purchases.....short tons.....	26,145	29,775	23,897	26,666	30,448	31,325	24,370	26,481						
Newsprint:														
Canada:														
Exports.....short tons.....	152,152	155,896	131,780	152,761	119,277	148,935	153,569	136,993	127,779	107,446	138,005	113,139	168,719	
Production.....short tons.....	171,419	161,055	142,491	157,919	150,691	157,506	161,334	138,682	140,539	124,788	137,078	148,377	170,047	
Shipments from mills.....short tons.....	171,678	164,815	145,431	154,881	142,633	157,508	164,327	140,770	133,056	120,094	140,694	161,040	164,991	
Stocks, at mills, end of month.....short tons.....	43,068	49,957	47,017	50,029	48,062	48,411	45,461	49,837	54,515	50,872	37,232	43,428		
United States:														
Consumption by publishers.....short tons.....	130,879	138,204	131,823	123,873	127,425	144,993	145,889	132,761	127,446	116,307	123,402	132,032	160,773	
Imports.....short tons.....	142,700	145,992	138,856	147,069	133,830	148,291	155,499	135,430	130,917	94,908	114,500	139,213	157,314	
Price, rolls, contract, destination, N.Y. basis.....dolls. per short ton.....	40.00	53.00	53.00	53.00	51.25	45.00	45.00	45.00	45.00	45.00	45.00	45.00	40.00	40.00
Production, total.....short tons.....	84,384	85,016	74,502	79,529	70,621	76,731	81,662	80,075	74,356	67,665	76,521	74,534	81,181	
Shipments from mills.....short tons.....	87,359	85,681	76,857	77,340	73,234	76,922	83,922	79,002	72,637	66,884	77,933	76,085	78,861	
Stocks, end of month:														
At mills.....short tons.....	21,964	36,512	33,369	33,982	33,095	32,790	30,581	21,783	23,502	23,363	23,005	21,171	23,560	
At publishers.....short tons.....	135,342	186,672	182,725	188,436	181,613	165,459	171,798	172,272	166,954	157,489	149,971	139,637	137,451	
In transit to publishers.....short tons.....	24,051	25,361	28,561	23,195	26,191	29,586	28,758	24,171	24,601	27,347	23,691	27,066	24,290	
Writing (fine) paper:														
Production.....short tons.....	21,970	21,818	23,803	25,790	27,123	24,546	21,233	25,371	25,191	29,744	24,150			
Percent of capacity.....	43	45	45	53	54	49	42	49	53	59	49			
Shipments.....short tons.....	22,937	23,542	21,460	26,512	27,421	24,325	21,318	26,663	25,468	29,655	25,406			
Stocks, end of month.....short tons.....	54,934	51,814	51,466	50,719	49,940	50,156	50,063	50,099	48,984	48,965	47,548			
Wrapping paper:														
Production.....short tons.....	49,782	52,000	60,479	60,182	68,333	59,149	50,005	52,054	48,881	57,525	58,212			
Percent of capacity.....	56	61	66	71	77	67	57	62	63	65	72			
Shipments.....short tons.....	50,927	53,300	59,874	65,719	74,961	58,203	48,905	51,950	49,028	58,791	60,133			
Stocks, end of month.....short tons.....	71,533	70,228	70,825	64,561	57,963	58,903	59,554	57,240	57,596	56,307	54,405			
All other grades:														
Production.....short tons.....	67,088	60,991	72,197	76,078	79,295	68,809	66,942	64,435	62,851	69,329	68,511			
Shipments.....short tons.....	63,350	66,886	73,968	79,792	86,465	56,188	54,483	52,834	50,062	54,891	57,197			
Stocks, end of month.....short tons.....	100,635	93,451	85,351	80,818	74,636	77,265	78,095	71,297	72,135	74,912	73,394			
PAPER PRODUCTS														
Abrasive paper and cloth, shipments:														
Domestic.....reams.....	60,549	37,735	33,312	34,835	39,897	42,297	35,424	28,125	37,648	35,878	32,412	40,468	53,187	
Foreign.....reams.....	8,984	7,079	6,017	5,867	6,632	5,574	5,331	6,522	4,412	6,832	6,829	5,478	7,675	
Paper board shipping boxes:														
Operating time, total.....percent of normal.....	88	64	56	62	71	79	65	58	56	60	58	65	80	
Corrugated.....percent of normal.....	93	65	59	66	76	83	69	62	62	65	61	71	86	
Solid fiber.....percent of normal.....	72	60	48	48	57	65	52	44	39	43	47	47	60	
Production, total.....thous. of sq. ft.....	790,446	431,167	399,160	436,358	447,032	508,182	409,736	361,871	376,200	398,014	380,452	460,970	590,432	
Corrugated.....thous. of sq. ft.....	663,257	344,513	336,530	371,427	405,922	436,406	345,756	306,447	314,084	329,133	306,667	385,117	488,528	
Solid fiber.....thous. of sq. ft.....	127,189	86,654	62,630	64,931	71,110	71,776	63,980	55,424	62,116	68,881	73,785	75,853	101,904	
Rope paper sacks shipments*.....1930-31=100.....	102	76	95	108	115	125	112	120	106	81	112	124	95	
PRINTING														
Blank forms, new orders.....thous. of sets.....	82,156	36,388	37,259	41,061	41,252	40,396	38,364	50,350	46,602	45,053	53,337	46,508	59,226	
Book publication, total.....number of editions.....	511	525	733	609	806	1,090	700	875	457	679	766	805	530	
New books.....number of editions.....	416	450	641	504	655	912	595	707	390	576	621	637	477	
New editions.....number of editions.....	95	75	92	105	151	178	105	168	67	103	145	168	53	
Operations (productive capacity).....1923=100.....		70	63	63	66	66	67	66	66	70	62	62	67	
Sales books:														
Orders, new.....thous. of books.....	12,934	8,914	8,395	7,879	8,575	10,190	8,476	7,645	9,735	7,907	7,399	9,902	10,380	
Shipments.....thous. of books.....	11,162	8,995	8,271	9,128	8,704	9,082	8,874	9,068	7,920	7,653	8,048	8,570	9,572	

RUBBER AND RUBBER PRODUCTS

CRUDE AND SCRAP RUBBER														
Crude:														
Consumption, total.....long tons.....	44,654	35,987	26,010	20,582	20,692	19,337	20,157	15,631	19,928	18,825	15,701	22,817	38,785	
For tires.....long tons.....	21,626	14,715	12,646	10,399	10,340	9,388	7,408	10,376	9,587	8,179	13,555	22,337		
Imports, total, including latex.....long tons.....	23,504	41,117	32,524	33,989	29,280	35,866	29,620	32,016	30,663	22,969	28,475	21,034	26,736	
Price, wholesale, smoked sheets, N.Y. dollars per lb.....	.061	.027	.028	.036	.039	.034	.034	.033	.033	.029	.030	.036	.049	
Shipments, world.....long tons.....	54,000	56,620	59,530	56,327	59,683	54,403	57,976	56,700	59,000	54,500	56,900	55,000	57,000	
Stocks, world, end of month.....long tons.....	632,565	593,601	579,195	595,782	599,761	604,008	611,301	621,078	614,851	618,299	622,142	617,490	620,586	
Afloat, total.....long tons.....	106,510	74,089	68,558	74,808	78,775	69,240	74,505	71,147	60,674	65,123	60,914	65,431	81,177	
For United States.....long tons.....	79,510	53,849	47,368	53,558	57,735	50,220	54,505	51,147	40,674	41,123	36,914	38,431	54,177	
London and Liverpool.....long tons.....	102,451	109,597	106,172	104,408	103,195	100,001	96,324	91,121	89,267	92,153	94,658	95,151	98,609	
British Malaya.....long tons.....	82,331	68,855	62,887	66,134	64,321	68,836	71,441	77,024	74,590	71,677	67,883	66,911	70,489	
United States.....long tons.....	341,213	341,060	341,578	350,432	353,470	365,931	370,577	379,000	385,354	386,686	395,987	389,997	370,311	
Reclaimed rubber:														
Consumption.....long tons.....	7,159	5,554	4,054	3,461	4,136	4,340	4,135	3,135	3,560	3,229	2,556	3,261	5,750	
Production.....long tons.....	9,956	5,626	5,146	3,101	5,043	6,275	6,215	5,345	4,983	4,303	3,617	4,340	7,864	
Stocks, end of month.....long tons.....	8,733	11,978	11,596	10,387	9,982	9,877	9,973	10,794	10,733	10,936	10,227	9,484	9,065	
Scrap rubber:														
Consumption by reclaimers.....long tons.....		19,045												

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

RUBBER AND RUBBER PRODUCTS—Continued

TIRES AND TUBES												
Pneumatic casings:												
Production.....thousands.....	4,515	2,893	2,471	2,031	2,055	1,843	1,586	1,806	1,871	1,630	2,499	4,151
Shipments, total.....thousands.....	8,293	1,923	2,124	2,466	1,439	1,369	1,455	2,077	1,834	1,674	2,923	4,144
Domestic.....thousands.....	8,212	1,845	2,065	2,411	1,385	1,306	1,405	2,011	1,764	1,616	2,874	4,077
Stocks, end of month.....thousands.....	3,700	4,962	5,327	4,877	5,501	5,964	6,115	5,789	5,902	5,832	5,419	5,408
Solid and cushion tires:												
Production.....thousands.....	11	10	8	8	6	6	7	6	7	7	7	9
Shipments, total.....thousands.....	22	7	8	8	7	6	5	7	8	7	8	9
Domestic.....thousands.....	22	7	7	7	7	5	5	7	7	6	7	9
Stocks, end of month.....thousands.....	23	25	25	24	24	23	24	22	21	21	20	21
Inner tubes:												
Production.....thousands.....	4,223	2,350	2,199	2,081	1,749	1,604	1,423	1,675	1,779	1,506	2,282	3,760
Shipments, total.....thousands.....	7,394	1,728	2,002	2,478	1,327	1,263	1,379	2,028	1,682	1,522	2,441	3,571
Domestic.....thousands.....	7,336	1,674	1,966	2,440	1,292	1,221	1,348	1,989	1,646	1,486	2,410	3,530
Stocks, end of month.....thousands.....	3,943	4,780	4,902	4,602	4,971	5,330	5,400	4,957	5,085	5,095	4,951	5,105
Raw material consumed:												
Fabrics.....thous. of lb.....	17,480	11,707	10,116	8,417	8,345	7,827	5,993	7,899	7,263	6,364	10,460	16,778
Crude rubber. (See Crude Rubber.)												
MISCELLANEOUS PRODUCTS												
Rubber bands, shipments.....thous. of lb.....	180	160	199	210	315	170	138	189	167	162	191	247
Rubber clothing, calendered:												
Orders, net.....number of coats and sundries.....	10,433	9,109	13,321	31,577	35,417	22,353	6,827	11,574	7,327	8,058	8,037	9,808
Production.....number of coats and sundries.....	15,333	26,849	28,284	22,770	35,306	38,704	25,759	24,409	16,330	20,997	14,227	19,392
Rubber-proofed fabrics, production, total												
Auto fabrics.....thous. of yd.....	2,243	2,013	2,952	4,510	4,918	3,890	1,772	2,052	2,146	2,303	2,988	-----
Raincoat fabrics.....thous. of yd.....	603	308	224	268	301	332	234	221	243	134	241	467
Rubber flooring, shipments.....thous. of sq. ft.....	546	329	434	421	383	307	252	188	269	307	218	365
Rubber and canvas footwear:												
Production, total.....thous. of pairs.....	3,732	4,429	2,321	3,576	3,767	4,139	4,782	3,725	3,275	3,281	3,172	3,860
Tennis.....thous. of pairs.....	2,153	2,898	1,197	1,375	1,190	1,055	1,385	1,603	1,913	2,185	2,634	2,794
Waterproof.....thous. of pairs.....	1,579	1,531	1,124	2,201	2,577	3,084	3,397	1,812	1,090	647	536	1,066
Shipments, total.....thous. of pairs.....	3,925	4,345	2,985	3,342	4,641	5,234	5,375	4,813	3,156	3,537	3,390	3,672
Tennis.....thous. of pairs.....	3,085	3,839	1,778	1,208	1,249	600	454	551	1,814	2,256	2,842	3,230
Waterproof.....thous. of pairs.....	840	506	1,206	2,134	3,393	4,634	4,922	4,262	1,342	1,281	548	442
Shipments, domestic, total.....thous. of pairs.....	3,857	4,285	2,942	3,272	4,589	5,189	4,773	3,136	3,511	3,339	3,637	4,149
Tennis.....thous. of pairs.....	3,025	3,786	1,755	1,175	1,226	571	422	168	1,801	2,245	2,800	3,202
Waterproof.....thous. of pairs.....	833	499	1,187	2,096	3,363	4,618	4,908	4,254	1,335	1,267	539	435
Stocks, total, end of month.....thous. of pairs.....	13,922	17,962	17,317	17,358	16,483	15,388	15,038	15,016	15,351	15,088	14,965	14,462
Tennis.....thous. of pairs.....	4,485	5,222	4,641	4,615	4,556	5,010	5,955	7,016	7,008	6,937	6,730	6,135
Waterproof.....thous. of pairs.....	9,437	12,741	12,676	12,743	11,928	10,378	9,083	8,000	8,343	8,151	8,235	8,697
Rubber heels:												
Production.....thous. of pairs.....	23,479	11,299	9,868	11,073	14,205	16,736	14,162	12,433	13,142	13,030	11,222	10,353
Shipments, total*.....thous. of pairs.....	27,717	12,304	10,141	14,395	18,000	16,222	13,188	13,641	11,336	10,888	10,761	12,383
Export.....thous. of pairs.....	284	266	261	187	297	233	184	258	209	221	170	281
Repair trade.....thous. of pairs.....	7,155	3,708	2,449	4,260	5,520	5,012	3,966	2,423	2,433	2,909	2,677	4,441
Shoe manufacturers.....thous. of pairs.....	20,278	8,330	7,432	9,948	12,183	10,977	9,038	10,960	8,694	7,758	7,914	7,661
Stocks, end of month.....thous. of pairs.....	18,402	27,736	27,397	24,449	20,534	21,029	21,749	20,337	21,808	25,267	25,549	23,740
Rubber soles:												
Production.....thous. of pairs.....	6,094	2,461	2,419	2,599	4,054	5,081	4,780	4,647	4,247	4,008	3,959	3,108
Shipments, total*.....thous. of pairs.....	6,786	2,500	2,407	2,660	4,353	4,792	4,420	5,265	3,777	3,728	3,925	5,482
Export.....thous. of pairs.....	5	5	14	12	7	4	5	6	1	3	235	1
Repair trade.....thous. of pairs.....	395	133	113	140	215	269	316	209	275	362	271	365
Shoe manufacturers.....thous. of pairs.....	6,386	2,362	2,280	2,508	4,131	4,519	4,099	5,050	3,502	3,362	3,410	2,988
Stocks, end of month.....thous. of pairs.....	2,228	2,374	2,308	2,373	2,024	2,168	2,559	2,369	2,766	3,121	3,302	3,006
Mechanical rubber goods, shipments:												
Total.....thous. of dolls.....	2,672	2,024	2,152	1,975	2,192	1,990	1,992	2,060	1,815	2,018	2,273	2,847
Belting.....thous. of dolls.....	526	524	563	456	481	423	397	382	352	358	371	521
Hose.....thous. of dolls.....	1,095	734	785	706	844	709	780	730	633	802	903	1,067
Other.....thous. of dolls.....	1,051	766	804	813	867	858	816	949	830	858	999	1,259

STONE, CLAY, AND GLASS PRODUCTS

BRICK #												
Common brick, wholesale price, red, N.Y. dollars per thous.....	9.25	9.75	9.69	9.30	9.25	9.25	9.25	9.25	10.13	9.25	9.25	9.25
Face brick (average per plant):												
Orders, unfilled, end of mo.....thous. of brick.....	398	518	493	477	424	363	351	352	292	331	324	350
Production (machine)*.....thous. of brick.....	157	165	173	149	180	200	151	98	35	24	44	66
Shipments.....thous. of brick.....	207	263	223	258	228	221	134	85	79	50	94	169
Stocks, end of month.....thous. of brick.....	2,823	3,387	3,288	3,196	3,177	3,119	3,091	3,133	3,061	3,030	2,975	2,911
Sand-lime brick:												
Orders, unfilled, end of mo.....thous. of brick.....	6,625	5,820	5,923	2,254	3,650	8,050	5,755	7,325	4,812	3,675	2,775	1,580
Production.....thous. of brick.....	2,215	3,223	2,537	2,523	2,187	901	798	606	307	511	492	588
Shipments by rail.....thous. of brick.....	121	194	176	455	300	0	82	110	80	15	50	72
Shipments by truck.....thous. of brick.....	2,518	2,057	2,508	1,808	1,668	1,231	884	1,233	778	861	742	606
Stocks, end of month.....thous. of brick.....	3,485	5,282	4,151	5,898	4,813	4,477	4,792	4,622	4,020	3,501	3,003	3,877
PORTLAND CEMENT												
Price, wholesale, composite.....dolls. per bbl.....	1.436	1.353	1.357	1.388	1.388	1.388	1.388	1.424	1.426	1.436	1.436	1.436
Production.....thous. of bbl.....	7,804	7,921	7,659	7,835	8,210	7,939	6,462	4,248	2,958	2,777	3,684	4,183
Percent of capacity.....	35.2	35.7	33.4	34.2	36.9	34.6	29.1	18.5	12.9	13.4	16.1	18.9
Shipments.....thous. of bbl.....	7,979	9,264	9,218	10,968	9,729	8,743	4,782	2,835	2,502	2,278	3,510	4,949
Stocks, finished, end of month.....thous. of bbl.....	19,942	24,043	22,512	19,398	17,878	17,084	18,788	20,205	20,624	21,125	21,298	20,542
Stocks, clinker, end of month.....thous. of bbl.....	6,840	8,877	7,859	7,175	6,708	6,093	5,938	5,995	6,092	6,422	6,890	7,146

* New series. Earlier data not published on rubber heels and soles. For machine production of brick see p. 20 of the June 1933 issue. a 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 refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1933	1932							1933				
	June	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May
STONE, CLAY, AND GLASS PRODUCTS—Continued													
GLASSWARE, ETC.													
Glass containers:													
Production.....thous. of gross.....	1,945	1,677	1,660	1,462	1,750	1,508	1,462	1,636	1,585	1,704	1,568	1,693	
Percent of capacity.....	60.6	53.6	49.1	46.8	53.8	46.4	44.9	51.3	51.8	49.5	49.2	49.1	
Shipments.....thous. of gross.....	2,018	1,551	1,757	2,027	1,774	1,422	1,366	1,738	1,508	1,621	1,682	1,969	
Stocks, end of month.....thous. of gross.....	5,695	5,824	5,724	5,167	5,123	5,247	5,343	5,244	5,325	5,406	5,305	5,036	
Illuminating glassware:*													
Orders:													
New and contract.....number of turns.....	1,239	1,142	1,020	1,164	1,151	1,187	948	1,043	1,049	1,379	1,300	-----	
Percent of full operation.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	
Unfilled, end of month.....number of turns.....	1,301	1,458	1,455	1,485	1,363	1,286	1,222	1,219	1,280	1,327	1,390	-----	
Production:													
Total.....number of turns.....	1,423	1,059	885	782	1,090	1,338	1,144	795	1,010	1,008	1,161	-----	
Percent of full operation.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	
Shipments:													
Total.....number of turns.....	1,204	945	1,122	1,087	1,279	1,260	1,083	986	1,006	1,267	1,226	-----	
Percent of full operation.....	41.5	32.6	38.7	37.5	44.1	43.5	37.4	34.0	35.4	44.6	43.2	-----	
Stocks, end of month.....number of turns.....	5,301	5,454	5,254	5,063	4,799	4,852	4,946	4,480	4,397	4,388	4,342	-----	
Plate glass, polished, production#													
thous. of sq. ft..	^b 9,946	5,140	2,849	1,843	3,567	4,120	4,718	4,268	^b 6,472	^b 5,186	^b 5,112	^b 4,893	^b 8,286
GYPSUM *													
Crude (quarterly):													
Imports.....short tons.....	103,844	-----	-----	173,366	-----	-----	-----	80,366	-----	-----	0	-----	
Production.....short tons.....	374,403	-----	-----	423,139	-----	-----	-----	252,891	-----	-----	197,730	-----	
Shipments (uncalcined).....short tons.....	153,793	-----	-----	159,160	-----	-----	-----	96,374	-----	-----	61,106	-----	
Calcined (quarterly):													
Production.....short tons.....	298,767	-----	-----	262,812	-----	-----	-----	199,083	-----	-----	168,931	-----	
Calcined products (quarterly):													
Shipments:													
Board, plaster (and lath).....thous. of sq. ft.....	35,147	-----	-----	31,435	-----	-----	-----	22,951	-----	-----	18,882	-----	
Board, wall.....thous. of sq. ft.....	71,565	-----	-----	52,441	-----	-----	-----	41,663	-----	-----	42,442	-----	
Cement, Keenes.....short tons.....	4,029	-----	-----	3,597	-----	-----	-----	2,634	-----	-----	2,073	-----	
Plasters, neat, wood fiber, sanded, gaging, finish, etc.....short tons.....	230,645	-----	-----	202,332	-----	-----	-----	155,603	-----	-----	121,490	-----	
For pottery, terra cotta, plate glass, mixing plants, etc.....short tons.....	20,404	-----	-----	19,130	-----	-----	-----	18,219	-----	-----	17,249	-----	
Tile, partition.....thous. of sq. ft.....	2,266	-----	-----	1,842	-----	-----	-----	1,393	-----	-----	1,406	-----	
TERRA COTTA													
Orders, new:													
Quantity.....short tons.....	565	781	2,504	1,377	672	790	1,365	1,188	1,306	292	2,333	1,105	1,297
Value.....thous. of dolls..	47	63	194	118	62	88	96	92	79	26	198	67	72

TEXTILE PRODUCTS

CLOTHING													
Hosiery: *													
Orders:													
New.....thous. of dozen pairs.....	4,264	3,174	5,595	6,693	6,582	5,145	4,185	^b 3,666	^b 3,860	^b 5,006	^b 5,406	^b 7,547	
Unfilled, end of month.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	
thous. of dozen pairs..	2,082	2,196	3,360	4,043	4,413	3,617	2,877	^b 3,006	^b 2,826	^b 3,109	^b 3,892	^b 5,865	
Production.....thous. of dozen pairs.....	3,914	3,009	4,117	5,346	6,003	5,680	4,695	^b 4,197	^b 4,063	^b 4,408	^b 4,263	^b 5,559	
Shipments, net.....thous. of dozen pairs.....	4,027	2,988	4,311	5,760	6,006	5,645	4,783	^b 3,516	^b 4,047	^b 4,731	^b 4,603	^b 5,358	
Stocks, end of month.....thous. of dozen pairs.....	8,903	9,243	8,818	8,492	8,154	8,070	8,251	^b 9,010	^b 9,010	^b 8,776	^b 8,469	^b 8,740	
Men's and boys' garments cut:													
Overcoats.....thous. of garments.....	50	139	285	482	638	554	172	^b 178	^b 267	^b 216	^b 122	^b 131	
Separate trousers.....thous. of garments.....	1,795	1,256	1,664	2,025	1,947	1,495	1,164	^b 1,390	^b 1,436	^b 1,676	^b 1,844	^b 2,106	
Suits.....thous. of garments.....	946	974	1,480	1,734	1,565	964	1,077	^b 1,450	^b 1,850	^b 1,745	^b 1,593	^b 1,599	
Rubber clothing. (See Rubber products.)													
COTTON													
Consumption †.....thous. of bales.....	696	323	279	403	492	502	504	440	471	442	494	471	621
Exports:													
Quantity, exclusive of linters.....thous. of bales.....	615	360	449	452	734	1,008	1,012	1,040	794	557	488	436	592
Value. (See Foreign Trade.)													
Ginnings (total crop to end of month)													
thous. of bales.....	-----	-----	71	865	4,835	9,246	11,631	12,086	12,418	-----	12,710	-----	
Imports.....thous. of bales.....	14	19	8	7	7	4	9	11	21	16	13	7	9
Prices:													
To producer.....dolls. per lb.....	.087	.046	.051	.065	.072	.064	.059	.054	.056	.055	.061	.061	.082
Wholesale, middling, N.Y.....dolls. per lb.....	.096	.053	.058	.074	.077	.066	.062	.059	.062	.061	.070	.069	.086
Production, crop estimate.....thous. of bales.....	-----	-----	-----	-----	-----	-----	-----	13,002	-----	-----	-----	-----	-----
Receipts into sight.....thous. of bales.....	768	^a 221	107	516	1,826	2,928	2,748	1,571	1,065	591	561	498	705
Stocks, end of month: †													
Domestic, total mills and warehouses													
thous. of bales.....	7,720	8,472	7,918	7,638	9,056	11,094	12,134	11,880	11,516	10,822	10,250	9,520	8,716
Mills.....thous. of bales.....	1,401	1,321	1,218	1,090	1,087	1,267	1,457	1,530	1,495	1,442	1,343	1,368	1,395
Warehouses.....thous. of bales.....	6,319	7,151	6,700	6,548	7,969	9,827	10,677	10,350	10,021	9,380	8,907	8,152	7,321
World visible supply, total.....thous. of bales.....	8,341	8,205	7,793	7,602	8,251	9,479	10,518	10,552	10,549	10,182	9,796	9,560	9,014
American cotton.....thous. of bales.....	6,429	6,215	5,894	5,751	6,534	7,783	8,884	8,759	8,403	7,977	7,613	7,042	

* Partly estimated for months of 1933.

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

^b Partly estimated.

/ Final estimate.

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

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					
	June	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	
TEXTILE PRODUCTS—Continued														
COTTON MANUFACTURES														
Cotton yarn:														
Carded sales yarn:														
Orders, unfilled, end of mo.	thous. of lb.	39,974	25,281	26,475	33,551	35,108	30,592	28,474	28,901	27,321	26,459	29,326	33,455	38,362
Production (weekly average)	thous. of lb.	3,469	1,556	1,400	1,798	2,534	2,885	2,531	2,131	2,225	2,095	1,720	2,116	3,047
Stocks, end of month	thous. of lb.	7,717	12,473	11,738	11,188	10,315	9,533	10,046	11,099	11,612	12,072	11,892	10,481	9,927
Prices, wholesale:														
22/1s, cones, Boston	dolls. per lb.	.251	.155	.157	.183	.208	.196	.187	.174	.168	.163	.175	.179	.216
40/1s, southern, spinning	dolls. per lb.	.345	.263	.255	.264	.288	.281	.271	.270	.270	.270	.276	.278	.306
Cotton goods:														
Abrasive cloth. (See Paper Products.)														
Cotton cloth:														
Exports	thous. of sq. yd.	30,178	29,888	33,824	24,157	25,227	24,010	25,379	30,479	34,332	34,215	39,475	28,150	27,384
Imports	thous. of sq. yd.	3,823	1,911	1,861	1,166	1,155	1,633	2,118	2,498	2,625	2,794	4,125	3,510	4,808
Fiber consumption for tires. (See Rubber and Rubber Products.)														
Prices, wholesale:														
Print cloth, 64 x 60	dolls. per yd.	.059	.031	.031	.039	.041	.037	.033	.033	.032	.031	.032	.037	.048
Sheeting, brown, 4 x 4 (Trion mill)	dolls. per yd.	.064	.036	.037	.040	.047	.046	.041	.038	.038	.037	.037	.039	.050
Cotton cloth finishing:														
Printed only (mills and outside):														
Production	thous. of yd.	100,479	40,993	37,404	64,480	87,988	87,956	69,515	79,175	88,300	93,773	95,746	74,463	88,278
Stocks, end of month	thous. of yd.	75,395	71,364	71,624	62,547	59,040	66,633	74,850	81,933	80,097	82,272	80,446	80,765	81,740
White, dyed and printed (outside mills):														
Billings (finished goods)	thous. of yd.	80,782	36,855	25,532	38,092	52,247	55,594	47,956	37,674	38,282	47,503	51,148	43,006	55,018
Operations	percent of capacity	84	33	32	42	57	62	49	41	55	67	60	60	68
Orders, new, gray yardage	thous. of yd.	140,632	28,090	27,396	48,994	58,788	51,406	45,570	55,786	52,258	55,891	61,681	58,847	72,565
Orders, unfilled, end of mo.	day's prod.	88	1.0	1.1	2.2	2.2	1.9	1.1	1.6	2.1	2.7	2.1	3.0	3.0
Shipments (finished goods)	cases	51,004	21,295	16,073	21,802	26,496	28,081	24,748	19,864	25,698	28,156	30,339	28,700	34,684
Stocks, end of month (finished goods)	cases	30,580	14,659	13,347	13,285	14,896	17,086	18,684	14,590	13,407	14,919	15,768	16,104	15,418
Spindle activity:†														
Active spindles	thousands	25,541	20,647	19,758	22,022	23,884	24,588	24,350	23,775	23,767	23,659	23,429	23,417	24,571
Active spindle hours, total	millions of hours	9,299	4,250	3,656	5,539	6,866	7,046	6,967	6,386	6,788	6,286	7,048	6,569	8,310
Average per spindle in place	hours	301	134	115	175	218	224	221	208	217	202	227	212	268
Operations	percent of capacity	129.1	57.6	51.5	72.4	94.6	97.0	96.9	87.2	95.1	95.0	93.9	95.7	112.3
BAYON AND SILK														
Rayon:														
Imports	thous. of lb.	366	51	285	400	502	517	425	285	221	351	45	8	52
Price, wholesale, 150 denier, "A" grade, N. Y.	dolls. per lb.	.60	.55	.55	.55	.60	.60	.60	.60	.60	.60	.60	.60	.55
Stocks, imported, end of month	thous. of lb.	347	321	286	240	228	225	226	241	241	257	253	249	
Silk:														
Deliveries (consumption)	bales	53,627	37,466	38,382	59,905	59,694	53,703	43,955	40,548	46,204	32,665	38,934	41,910	47,151
Imports, raw	thous. of lb.	7,732	4,756	4,931	7,134	8,564	7,331	8,066	8,301	4,988	3,402	4,254	5,660	6,404
Operations, machinery activity:														
Broad looms	percent of capacity	74.8	39.5	47.1	67.3	83.7	84.5	76.2	83.2	89.7	80.6	56.6	59.2	75.4
Narrow looms	percent of capacity	53.0	35.8	45.9	38.3	43.6	46.8	45.3	34.2	37.2	36.8	36.3	42.2	46.0
Spinning spindles	percent of capacity	62.8	28.6	41.0	50.2	62.0	61.9	52.2	55.5	56.8	48.9	38.2	49.8	52.3
Prices, wholesale:														
Raw, Japanese, 13-15, N. Y.	dolls. per lb.	2.155	1.194	1.231	1.647	1.805	1.673	1.562	1.550	1.305	1.201	1.182	1.324	1.586
Silk goods, composite	dolls. per yd.	.98	.90	.90	.92	.92	.92	.92	.91	.90	.89	.89	.92	.95
Stocks, end of month:														
World, visible supply	bales	224,552	240,954	246,148	249,258	246,450	258,280	282,616	256,142	239,864	237,236	234,523	224,425	
United States:														
At manufacturers	bales	22,190	25,521	20,011	24,951	22,250	22,826	24,336	22,443	23,406	22,074	20,243	21,151	20,243
At warehouses	bales	33,933	53,048	50,721	52,228	49,393	54,465	57,932	62,837	69,747	60,459	43,814	43,038	40,125
WOOL														
Consumption, grease equivalent	thous. of lb.	58,688	18,933	26,719	41,361	46,055	42,423	38,963	36,532	35,510	33,278	24,943	28,701	46,898
Imports, unmanufactured	thous. of lb.	10,898	2,697	848	693	1,554	4,468	5,408	4,977	5,134	4,864	4,451	6,140	3,179
Operations, machinery activity:														
Combs	percent of capacity	134	39	65	85	106	100	82	92	84	87	55	62	107
Looms:														
Carpet and rug	percent of capacity	44	18	19	19	24	29	28	23	23	23	22	25	31
Narrow	percent of capacity	53	16	17	26	36	43	42	33	36	36	28	29	46
Wide	percent of capacity	87	31	45	60	65	66	59	58	59	68	43	42	66
Spinning spindles:														
Woolen	percent of capacity	100	30	39	59	70	73	60	55	59	60	42	53	77
Worsted	percent of capacity	92	34	50	57	74	73	58	57	56	57	32	35	72
Prices, wholesale:														
Raw, territory, fine, scoured	dolls. per lb.	.70	.38	.36	.39	.48	.47	.45	.44	.44	.43	.44	.49	.63
Raw, Ohio and Penn. fleeces	dolls. per lb.	.32	.14	.14	.16	.23	.22	.21	.20	.20	.19	.19	.20	.29
Suiting, unfinished worsted, 13 oz. (at mill)	dolls. per yd.	1.550	1.125	1.125	1.135	1.175	1.175	1.175	1.175	1.175	1.175	1.175	1.163	1.395
Women's dress goods, French serge, 54" (at factory)	dolls. per yd.	.925	.800	.750	.750	.750	.750	.750	.750	.750	.750	.750	.750	.780
Worsted yarn, 2/32s, cross-bred stock, Boston	dolls. per lb.	1.09	.75	.75	.76	.85	.88	.85	.83	.80	.80	.80	.83	.93
Receipts at Boston, total	thous. of lb.	54,510	28,665	52,339	42,909	28,281	17,556	11,858	5,927	8,978	9,281	4,657	6,835	17,630
Domestic	thous. of lb.	52,995	28,134	50,934	42,764	28,209	16,960	11,136	5,063	7,991	8,384	4,032	6,544	17,415
Foreign	thous. of lb.	1,515	531	1,405	145	72	596	722	864	987	897	625	291	215
MISCELLANEOUS PRODUCTS														
Burlaps and fibers, imports:														
Burlaps	thous. of lb.	34,251	34,234	17,883	29,931	23,114	22,403	31,340	29,064	28,865	22,413	34,842	27,284	30,192
Fibers	long tons	17,820	25,937	23,886	24,457	25,737	23,323	21,895	21,344	22,937	17,521	25,118	12,307	20,079

† 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 refer- ences to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1933		1932						1933				
	June	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May

TEXTILE PRODUCTS—Continued

MISCELLANEOUS PRODUCTS—Con.														
Buttons and shells:														
Buttons:														
Imports, total\$.....thous. of gross.....	86	76	65	93	69	50	72	77	88	73	71	75	98	
From Philippines.....thous. of gross.....	74	68	58	87	66	47	67	64	49	57	58	61	74	
Fresh-water pearl:														
Production.....percent of capacity.....		27.3	18.0	30.3	39.2	46.3	45.2	38.0	40.0	41.3	36.2	43.2	51.3	
Stocks, end of month.....thous. of gross.....		8,849	8,234	7,939	7,340	7,136	7,194	8,025	7,971	7,751	7,325	7,132	6,938	
Shells, imports, total.....thous. of lb.....	172	233	855	751	271	356	413	741	684	297	3,255	200	567	
Mother of pearl.....thous. of lb.....	120	223	235	184	219	285	360	214	677	267	394	181	549	
Tagua nuts, imports.....thous. of lb.....	1,983	258	1,053	609	516	1,063	599	586	864	1,356	1,087	865	1,176	
Elastic webbing, shipments.....thous. of dolls.....	1,093	580	454	518	774	850	731	605	663	656	619	615	820	
Fur, sales by dealers.....thous. of dolls.....	3,663	2,247	2,233	2,879	4,016	3,233	1,688	1,275	1,547	1,498	1,473	2,053	3,288	
Pyroxylin-coated textiles (artificial leather):														
Orders, unfilled, end of month														
Pyroxylin spread.....thous. of linear yd.....	3,745	1,578	1,572	1,785	1,966	2,096	1,779	1,675	2,175	2,188	1,992	2,699	2,753	
Shipments, billed.....thous. of linear yd.....	4,896	1,944	1,474	1,959	2,403	2,216	1,855	1,862	2,121	2,374	2,333	3,039	3,920	
Shipments, billed.....thous. of linear yd.....	4,202	2,236	1,595	1,881	2,410	2,282	1,783	1,791	1,956	2,128	2,079	2,781	3,760	

TRANSPORTATION EQUIPMENT

AIRPLANES													
Production, total.....number.....	143	110	89	101	118	111	98	125	87	92	119	106	122
Commercial (licensed).....number.....	78	63	48	59	58	48	34	37	35	21	44	62	66
Military (deliveries).....number.....	48	36	38	18	29	21	20	49	27	30	45	27	35
For export.....number.....	17	11	3	24	31	42	44	39	25	41	30	17	21
AUTOMOBILES													
Exports:													
Canada:													
Automobiles, assembled.....number.....	2,247	768	1,493	1,523	1,654	2,416	1,338	1,090	475	256	1,601	1,256	2,690
Passenger cars.....number.....	1,805	741	1,308	1,368	1,108	2,124	1,163	833	289	169	1,558	936	2,194
United States:													
Autos and parts, value. (See Foreign Trade.)													
Automobiles, assembled, total \$.....number.....	7,235	4,359	4,904	4,937	5,654	4,282	3,115	4,978	10,143	8,657	8,056	8,318	7,538
Passenger cars \$.....number.....	4,757	2,972	3,039	2,893	3,053	1,733	1,762	2,757	7,059	5,521	5,528	5,662	5,093
Trucks \$.....number.....	2,478	1,387	1,865	2,044	2,601	2,549	1,353	2,221	3,084	3,136	2,528	2,656	2,445
Financing:													
Retail purchasers, total.....thous. of dolls.....	63,169	44,717	45,069	38,837	33,624	27,727	27,025	31,304	29,212	33,570	45,354	58,201	
New cars.....thous. of dolls.....	38,329	24,149	24,645	21,551	17,644	13,981	14,091	18,340	16,855	19,477	28,234	37,476	
Used cars.....thous. of dolls.....	23,395	19,225	18,909	15,989	15,036	12,834	12,174	12,185	11,736	13,346	16,115	19,435	
Unclassified.....thous. of dolls.....	1,445	1,342	1,516	1,297	943	913	760	779	621	748	1,005	1,289	
Wholesale (manufacturers to dealers).....thous. of dolls.....	43,682	26,016	22,104	18,677	13,132	11,774	20,131	30,134	27,515	27,706	40,841	55,006	
Fire-extinguishing equipment:†													
Shipments:													
Motor-vehicle apparatus.....number.....	25	40	34	23	26	17	14	21	14	24	28	31	18
Hand types.....number.....	22,642	13,817	13,331	13,708	14,453	12,089	11,695	10,047	10,749	11,841	12,870	12,415	16,401
Production:													
Automobiles:													
Canada, total.....number.....	7,323	7,112	7,472	4,067	2,342	2,923	2,204	2,139	3,358	3,298	6,632	8,255	9,396
Passenger cars.....number.....	6,005	6,308	6,773	3,166	1,741	2,361	1,669	1,561	2,921	3,025	5,927	6,957	8,024
United States, total.....number.....	253,322	183,106	109,143	90,325	84,150	48,702	59,557	107,353	130,044	106,825	117,949	180,667	218,303
Passenger cars.....number.....	211,448	160,103	94,678	75,898	64,735	35,102	47,293	85,858	108,321	91,340	99,225	152,939	184,644
Taxicabs.....number.....	35	235	27	9	13	5	239	291	5	152	660	411	54
Trucks.....number.....	41,839	22,768	14,438	14,418	19,402	13,595	12,025	21,204	21,718	15,333	18,064	27,317	33,605
Automobile rims.....thous. of rims.....	1,015	532	339	222	198	237	455	559	727	580	347	888	938
Registrations, new passenger cars†.....number.....	170,000	148,752	104,188	93,457	81,893	63,195	44,358	45,683	79,821	69,464	78,741	119,909	160,242
Sales (General Motors Corp.):													
To consumers.....number.....	101,827	56,987	32,849	37,230	34,694	26,941	12,780	19,992	50,653	42,280	47,438	71,599	85,969
To dealers, total.....number.....	113,701	52,561	36,872	30,419	30,117	10,924	5,781	53,942	82,117	59,614	58,018	86,967	98,205
U. S. dealers.....number.....	99,956	46,148	31,096	24,151	23,545	5,810	2,405	44,101	72,274	50,212	45,098	74,242	85,980
Shipments, accessories and parts, total †													
Jan. 1925=100.....		56	45	35	35	39	45	51	51	50	41	-----	-----
Accessories, original equipment													
Jan. 1925=100.....		45	37	24	22	26	36	48	46	45	23	-----	-----
Accessories to wholesalers.....Jan. 1925=100.....		57	49	47	56	85	73	54	46	40	42	-----	-----
Replacement parts.....Jan. 1925=100.....		118	90	94	99	91	86	76	84	84	87	-----	-----
Service equipment.....Jan. 1925=100.....		50	37	40	43	36	31	28	36	34	32	-----	-----
RAILWAY EQUIPMENT													
Equipment condition:													
Freight cars owned:													
Capacity.....mills. of lb.....	196,734	203,376	202,807	202,196	201,594	201,326	201,055	200,547	200,250	198,997	198,652	198,158	197,664
Number, total.....thousands.....	2,077	2,163	2,157	2,149	2,141	2,138	2,134	2,127	2,123	2,106	2,101	2,095	2,088
Bad order, total.....number.....	316,107	234,315	245,749	253,608	262,153	268,170	265,239	266,066	266,594	269,378	274,368	286,987	303,758
Percent of total in bad order.....	15.4	11.0	11.5	11.9	12.4	12.7	12.6	12.6	12.7	12.9	13.2	13.8	14.7
Locomotives, railway:													
Owned:													
Traction power.....mills. of lb.....	2,401	2,467	2,459	2,458	2,448	2,444	2,439	2,435	2,432	2,428	2,423	2,422	2,410
Number, total.....number.....	51,388	53,572	53,264	53,192	52,936	52,791	52,650	52,490	52,401	52,237	52,081	52,020	51,654
Awaiting classified repairs.....number.....	11,203	8,233	8,291	8,396	8,875	9,190	9,316	9,558	10,014	10,290	10,545	10,743	11,103
Percent of total.....	22.2	15.8	16.0	16.2	17.1	17.8	18.0	18.5	19.4	20.0	20.6	21.2	21.9
Installed.....number.....	89	54	29	62	31	47	32	36	31	57	41	44	43
Retired.....number.....	355	178	338	133	287	193	173	196	120	221	197	105	410
Passenger cars:													
On railroads (end of quarter).....number.....	49,957	-----	-----	49,310	-----	-----	-----	48,988	-----	-----	48,599	-----	-----
Equipment manufacturing:													
Freight cars:													
Orders, new, placed by railroads.....cars.....	500	50	25	16	1,285	0	2	50	3	0	6	50	8
Orders, unfilled, total.....cars.....	1,205	1,851	1,572	1,404	1,275	2,465	2,398	2,431	2,223	1,974	1,873	1,561	1,205
Equipment manufacturers.....cars.....	0	0	0	0	0	0	0	50	1	0	0	0	0
Railroad shops.....cars.....	1,205	1,851	1,572	1,404	1,275	2,465	2,398	2,381	2,222	1,974	1,873	1,561	1,205
Shipments, total.....cars.....	2	3	3	44	1	0	12	15	3	15	9	0	3
Domestic.....cars.....	2	3	3	19	1	0	12	14	3	15	9	0	3

* 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 this issue for earlier data on fire extinguishers and passenger-car registrations. Earlier data on accessories and parts not published.

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				
	June	June	July	August	September	October	November	December	January	February	March	April	May
TRANSPORTATION EQUIPMENT—Continued													
RAILWAY EQUIPMENT—Continued													
Equipment manufacturing—Continued													
Locomotives, industrial electric (quarterly):													
Shipments, total.....number..	26	8			12			14			13		
Mining use.....number..	26	8			12			14			12		
Locomotives, railway:													
Orders, new, placed by railroads.....number..	0	1	0	0	0	0	0	1	4	2	0	0	2
Orders, unfilled, end of month—													
Equipment manufacturers (Census) total.....number..	71	129	120	111	98	86	78	73	71	65	69	68	70
Domestic, total.....number..	68	123	114	105	96	86	78	73	71	65	69	68	67
Electric.....number..	66	122	113	104	95	85	77	72	70	63	67	67	66
Steam.....number..	2	1	1	1	1	1	1	1	1	2	2	1	1
Railroad shops (A.R.A.).....number..	1	6	6	5	4	3	3	3	3	3	3	3	1
Shipments:													
Domestic, total.....number..	0	17	9	9	9	10	8	6	2	7	2	1	1
Electric.....number..	0	5	9	9	9	10	8	6	2	7	2	1	1
Steam.....number..	0	12	0	0	0	0	0	0	0	0	0	0	0
Exports, total.....number..	11	6	2	1	2	12	2	6	0	2	9	5	5
Electric.....number..	7	5	2	0	2	12	2	6	0	2	4	5	5
Steam.....number..	4	1	0	1	0	0	0	0	0	0	5	0	0
Passenger cars:													
Orders, new, placed by railroads.....number..	0	0	0	0	0	0	0	0	0	0	4	0	0
Orders, unfilled (end of quarter).....number..		44			47			15			4		
Shipments, total.....number..		0	0	0	0	0	0	0	0	0	0	0	0
Domestic.....number..		0	0	0	0	0	0	0	0	0	0	0	0
ELECTRIC TRUCKS AND TRACTORS													
Shipments, industrial, total.....number..	52	25	19	19	16	31	12	13	21	27	38	12	22
Domestic.....number..	52	20	19	19	16	27	12	13	21	27	38	11	22
Exports.....number..	0	5	0	0	0	4	0	0	0	0	0	1	0
SHIPBUILDING													
United States:													
Merchant vessels under construction													
thous. of gross tons.....		180	161	147	94	87	18	18	22	24	14	12	18
Completed during month.....total gross tons..	2,794	10,782	28,338	2,697	10,273	22,795	39,179	7,698	15,944	9,338	41,213	2,885	9,474
Steel.....total gross tons..	35	7,928	27,150	240	9,601	19,834	36,733	5,888	13,741	8,531	37,537	1,578	7,246
World (quarterly):													
Launched:													
Number.....ships.....		84			53			58			55		
Tonnage.....thous. of gross tons.....		193			188			213			93		
Under construction:													
Number.....ships.....		224			192			203			232		
Tonnage.....thous. of gross tons.....		1,110			901			766			741		

CANADIAN STATISTICS

Business indexes: *													
Physical volume of business.....1926=100..	82.2	81.4	78.3	78.1	77.1	75.3	75.8	72.6	68.1	67.0	68.4	69.8	76.4
Industrial production, total.....1926=100..	79.8	76.9	74.2	73.6	71.9	70.4	71.8	67.7	62.2	60.9	62.5	65.1	72.7
Construction.....1926=100..	19.6	28.1	39.4	37.1	31.5	30.7	39.4	19.5	25.2	20.3	16.1	20.6	14.1
Electric power.....1926=100..	149.0	130.5	129.0	137.1	128.0	127.8	134.4	131.3	131.6	136.1	134.4	134.9	138.9
Manufacturing.....1926=100..	85.7	82.1	76.9	75.5	74.3	70.6	72.3	70.2	62.2	58.7	62.7	67.0	77.4
Forestry.....1926=100..	79.2	74.5	55.0	59.6	60.5	64.7	65.8	60.0	63.4	59.8	60.7	63.7	75.7
Mining.....1926=100..	95.0	92.3	83.4	84.8	89.5	99.3	86.4	90.5	80.5	94.2	84.8	82.9	93.4
Distribution.....1926=100..	88.9	83.7	89.6	90.4	91.3	88.8	86.9	86.1	84.3	83.8	84.8	85.9	93.4
Carloadings.....1926=100..	68.8	70.3	60.5	64.3	68.1	59.8	60.1	58.4	56.1	57.9	61.8	59.4	62.9
Exports (volume).....1926=100..	65.3	59.3	62.9	63.0	64.6	66.4	47.3	47.5	56.6	49.6	51.1	47.9	66.6
Imports (volume).....1926=100..	56.7	69.7	63.2	63.8	64.7	67.5	70.6	59.8	52.4	50.8	50.0	44.2	54.8
Trade employment.....1926=100..	112.2	117.4	115.9	115.3	114.3	113.7	111.6	113.4	111.5	110.9	110.5	110.1	110.3
Agricultural marketings.....1926=100..	221.9	221.4	135.9	196.6	189.0	83.8	62.3	59.1	56.1	76.5	129.0	104.1	95.4
Grain marketings.....1926=100..	252.5	250.8	147.9	222.6	213.9	87.4	59.5	56.6	52.5	75.9	140.2	109.7	98.3
Livestock marketings.....1926=100..	84.8	89.4	82.1	79.9	77.1	67.4	74.5	70.3	71.9	79.4	77.8	79.2	82.5
Commodity prices:													
Cost of living index.....1926=100..	77.7	81.0	80.8	81.4	81.1	80.4	80.4	80.0	79.7	79.0	78.4	78.6	77.6
Wholesale price index.....1926=100..	67.6	66.6	66.6	66.8	66.9	65.0	64.8	64.0	63.9	63.6	64.4	65.4	66.9
Employment, total (first of month).....1926=100..	80.7	89.1	88.7	86.3	86.0	86.7	84.7	83.2	78.5	77.0	76.9	76.0	77.6
Construction and maintenance.....1926=100..	67.8	92.9	93.3	90.0	84.4	84.3	77.9	67.6	58.5	56.2	56.5	54.7	60.8
Manufacturing.....1926=100..	80.0	86.0	85.4	82.6	83.1	84.1	81.7	80.3	74.4	75.0	75.8	76.0	76.8
Mining.....1926=100..	91.4	96.8	95.0	94.8	96.5	98.2	101.2	99.9	96.9	94.0	94.6	91.4	89.9
Service.....1926=100..	106.2	116.8	119.9	117.0	119.4	109.8	106.5	103.7	102.2	104.2	102.9	102.5	99.9
Trade.....1926=100..	109.1	116.1	115.4	113.8	113.1	114.5	115.4	117.8	119.6	109.4	107.3	107.6	108.6
Transportation.....1926=100..	79.0	85.5	85.9	85.3	86.5	87.2	84.5	83.9	78.3	75.0	74.1	74.2	78.9
Finance:													
Banking:													
Bank debits.....mills. of dolls..	2,982	2,203	2,176	2,116	2,098	2,367	2,466	2,085	1,969	1,830	1,887	1,877	2,650
Exchange. (See Finance.)													
Interest rates.....1926=100..	97.1	114.4	110.6	103.3	101.9	98.1	102.3	102.7	99.2	98.7	100.0	101.3	98.1
Commercial failures.....number..		233	249	253	240	295	301	273	279				
Life insurance, sales of ordinary life (15 cos.).....thous. of dolls..	32,398	40,963	34,469	28,370	25,207	29,858	34,003	33,483	29,367	26,323	29,763	29,770	30,497
Security issues and prices:													
New bond issues, total.....thous. of dolls..	122,892	20,735	27,972	59,529	71,103	106,046	45,094	178	19,987	425	731	10,707	11,173
Corporation.....thous. of dolls..	1,110	50	1,350	360	180	125	825	0	0	0	625	0	485
Dominion and provincial													
Municipal.....thous. of dolls..	117,474	5,000	21,150	55,980	68,350	104,275	35,000	0	19,000	0	0	0	7,815
Railways.....thous. of dolls..	4,308	15,685	5,472	3,189	2,573	1,646	9,269	178	987	425	106	10,707	2,873
Bond yields.....percent..	4.65	5.48	5.30	4.95	4.88	4.70	4.90	4.92	4.75	4.73	4.79	4.85	4.70
Common stock prices, total.....1926=100..	74.7	43.2	49.6	59.0	63.0	54.8	53.4	51.3	51.6	47.6	47.3	51.9	63.7
Banks.....1926=100..	72.7	60.5	67.1	73.9	76.1	74.4	69.6	67.5	67.5	65.5	62.3	59.8	64.6
Industrials.....1926=100..	103.6	48.8	66.1	69.9	73.8	63.1	62.5	58.4	59.6	56.3	57.3	67.5	85.8
Utilities.....1926=100..	53.8	34.9	41.8	51.9	56.9	49.1	46.6	45.1	44.6	38.6	38.2	38.5	47.2

* Revised.
 * New series. For earlier data see p. 18 of the February 1933 issue.
 ‡ 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				
	June	July	August	September	October	November	December	January	February	March	April	May	
CANADIAN STATISTICS—Continued													
Foreign trade:													
Exports.....thous. of dolls..	46,472	41,701	43,032	41,855	42,665	57,160	46,621	43,109	32,000	26,814	37,161	20,312	46,109
Imports.....thous. of dolls..	33,619	40,743	35,711	36,527	34,504	37,095	37,769	28,961	24,441	23,514	32,851	20,457	32,927
Exports, volume:													
Automobiles. (See Transportation Equip.)													
Newsprint. (See Paper and Paper Products.)													
Wheat.....thous. of bu..	16,999	15,857	19,620	18,290	26,874	40,192	27,302	27,736	14,707	10,922	14,816	4,460	21,465
Wheat flour.....thous. of bbl..	545	571	446	330	385	529	577	492	397	333	490	234	565
Trade with U.S. (See Foreign Trade.)													
Railway statistics:													
Carloadings.....thous. of cars..	176	185	157	176	216	212	193	153	134	133	157	138	161
Financial results:													
Operating revenues.....thous. of dolls..	24,813	22,970	23,100	28,988	28,190	24,276	21,902	17,643	16,788	20,612	19,530	.....	.....
Operating expenses.....thous. of dolls..	21,654	21,053	21,922	22,254	20,839	19,308	19,434	18,528	17,881	19,161	18,072	.....	.....
Operating income.....thous. of dolls..	2,328	1,027	268	5,949	6,385	4,057	1,904	1,813	2,073	520	351	.....	.....
Operating results:													
Freight carried 1 mile.....mills. of tons..	2,023	1,569	1,572	3,043	2,607	2,181	1,740	1,388	1,302	1,712	1,413	.....	.....
Passengers carried 1 mile.....mills. of passengers..	129	147	138	122	96	90	130	95	88	97	105	.....	.....
Commodity statistics:													
Production:													
Automobiles. (See Transportation Equip.)													
Electrical energy, central stations.....mills. of kw.-hr..	1,371	1,198	1,156	1,230	1,279	1,390	1,448	1,433	1,397	1,300	1,371	1,295	1,349
Pig iron.....thous. of long tons..	8	7	6	6	7	14	27	29	6	0	0	0	0
Steel ingots and castings.....thous. of long tons..	18	28	27	23	17	37	31	41	12	11	12	12	23
Livestock, inspected slaughter:													
Cattle and calves.....thous. of animals..	91	85	73	79	82	78	80	60	71	65	89	97	116
Swine.....thous. of animals..	235	248	192	189	166	189	250	268	247	220	250	232	279
Sheep and lambs.....thous. of animals..	56	50	64	86	101	148	119	49	49	36	42	30	30
Newsprint. (See Paper and Paper Products.)													
Silver. (See Finance.)													
Wheat, visible supply. (See Foodstuffs.)													
Wheat flour.....thous. of bbl..	1,151	1,202	1,272	1,385	1,722	1,943	1,010	859	845	1,005	1,013	1,334	.....

* Revised.

† Deficit.

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

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