

AUGUST 1935

SURVEY

OF

CURRENT BUSINESS



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NATIONAL INCOME

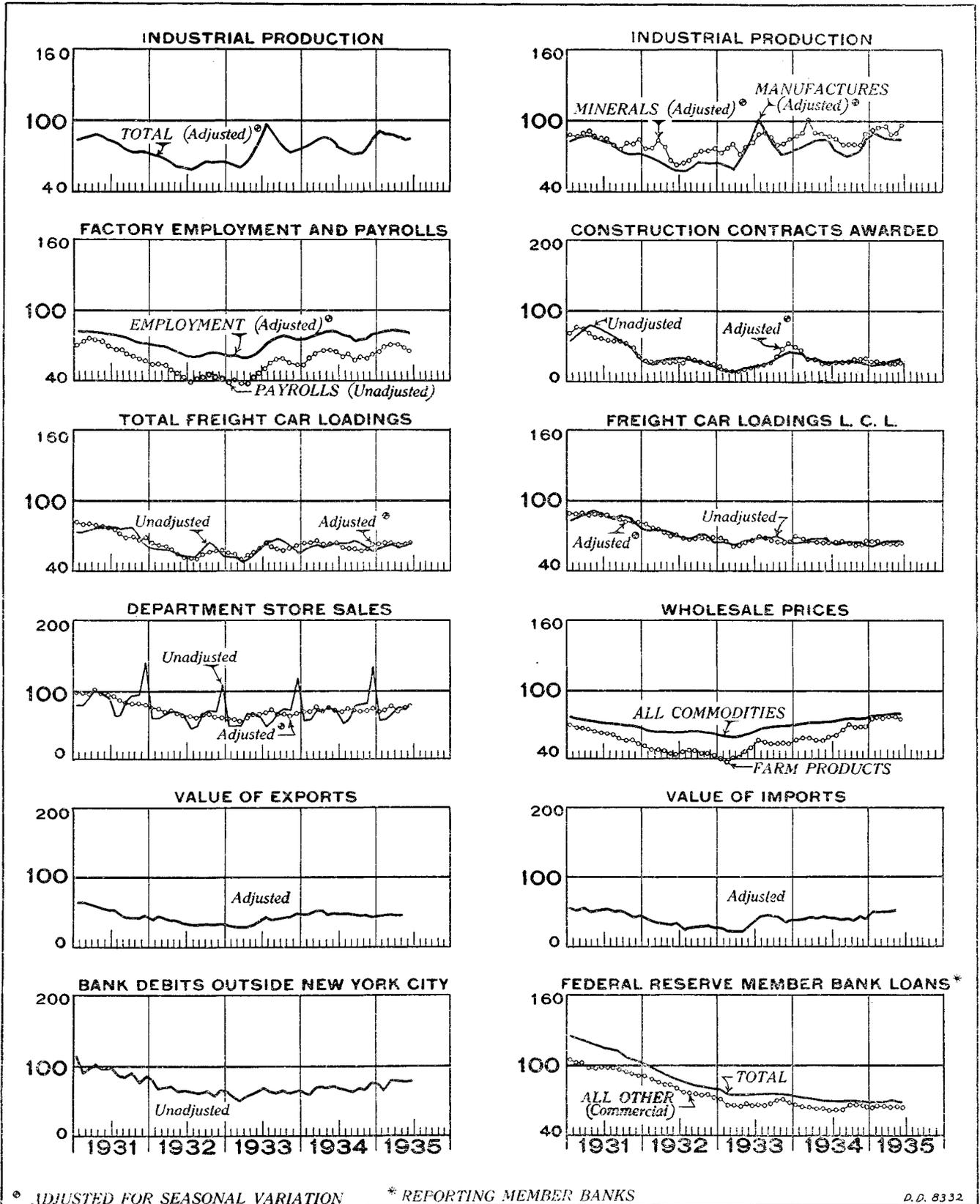
for 1934 is discussed in an article on page 16 by Robert R. Nathan, Chief of the National Income Section of the Division of Economic Research.

Income paid out in 1934 increased to 49.4 billion dollars, a gain of 11 percent over the year 1933. . . . Every type of income payment, with the exception of interest, was higher. . . . Labor income was up 14 percent. . . . Property income increased very slightly.

Income paid out in each of the 12 major industrial groups except 1, was higher in 1934, the relative gains ranging from 31 percent in mining to 3 percent in the communications industry. The only decline was the drop of 2 percent in the electric light and power industry.

Business Indicators

1923-25=100



⊙ ADJUSTED FOR SEASONAL VARIATION

* REPORTING MEMBER BANKS

Business Situation Summarized

BUSINESS activity during July has shown resistance to the seasonal influences which usually make for contraction at this time. Reports on retail sales and construction activity indicate improvement on a seasonally adjusted basis, freight-car loadings have declined, while the available data do not indicate much change in the adjusted index of industrial production.

Outstanding among July developments was the sharp recovery in the steel industry. After moving downward from February to the first week in July, operations expanded steadily from 34 percent of capacity to 45 percent in the final week of the month. Only part of the gain was attributed to the automobile industry which enjoyed a relatively large volume of sales during the month. The further increase in electric power production was also a favorable indication, although the movement of freight by the railroads has continued to lag. Lumber business has been better this month and building supplies generally have benefited from the modest improvement in private construction operations.

During June, the decline in manufacturing output approximated the usual seasonal change; mineral output increased substantially, influenced by the large expansion in the coal industry. The contraseasonal increase in automobile production, following the decline in May, was influential in halting the decline in the index of manufacturing output. The adjusted indexes

of iron and steel and textile production were about the same as in May; increases were reported for the cement, tobacco-manufacturing, electric-power, rayon, and machine-tool industries.

The decline in factory employment in June was offset by increases in nonmanufacturing industries and in agriculture so there was probably little or no net change for the month. Average hourly wages in factories were the same in mid-June as in May.

The June improvement in retail sales has continued during the present month with gains in rural areas especially pronounced. Farm income has remained well above a year ago, although the Department of Agriculture estimates indicate a larger-than-seasonal decline in cash farm income in June and a less than usual rise in July. Department store, variety store, and rural general merchandise and new passenger automobile sales were all higher, on a seasonally adjusted basis, in June than in May.

Commodity prices have moved slightly lower since May, but there has been practically no change in the index of finished products. Security prices have been strong, with many individual stocks reaching new highs for the year. Earnings statements of industrial corporations for the second quarter reveal improvement over the first quarter and over a year ago. Refunding bond issues were again put out in large volume in July.

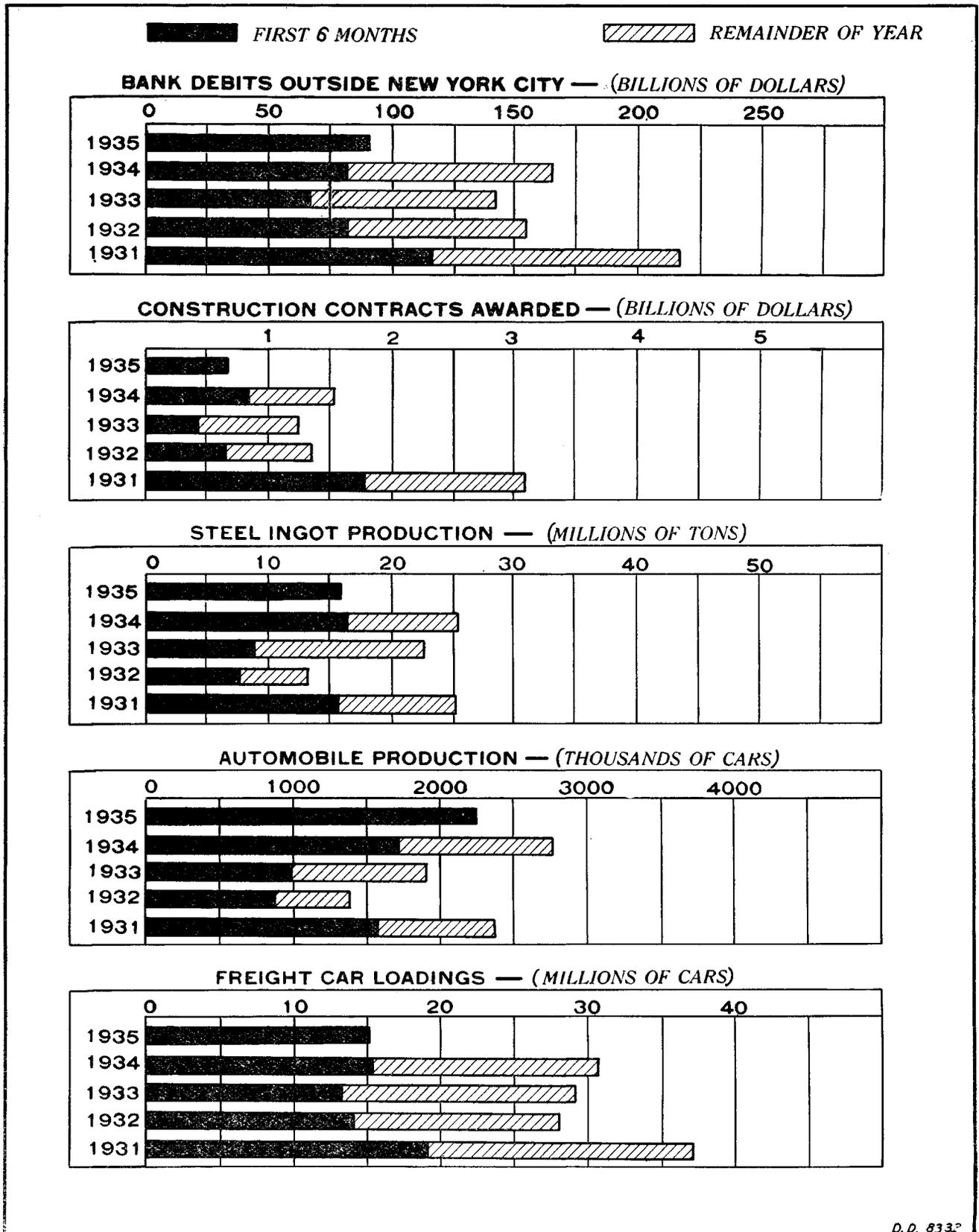
MONTHLY BUSINESS INDEXES

| Year and month | Industrial production | | | | | Factory employment and pay rolls | | Freight-car loadings | | | | Department store sales, value | | Foreign trade, value, adjusted ² | | New Bank debits outside New York City | Construction contracts, all types, value, adjusted ² | Wholesale price index, 784 commodities | | |
|---|-------------------------|--------------|-----------------------|-------|--------------|---|---------------------------------|----------------------|-------------------------|------------------------|-------------------------|-------------------------------|-----------------------|---|---------|---------------------------------------|---|--|---------------------------|------|
| | Unadjusted ¹ | | Adjusted ² | | | Number of employ-ees, adjusted ² | Amount of pay rolls, unadjusted | Total | | Merchan-dise, I. c. I. | | 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 | | | | | | | | | | | | | | | | | | | | |
| 1929: June..... | 125 | 127 | 116 | 125 | 127 | 114 | 103.9 | 111.2 | 110 | 108 | 103 | 105 | 108 | 113 | 113 | 115 | 113.8 | 126 | Monthly average, 1929=100 | |
| 1931: June..... | 99 | 93 | 103 | 98 | 97 | 102 | 93.2 | 92.3 | 95 | 93 | 98 | 98 | 93 | 103 | 87 | 82 | 124.5 | 99 | 95.2 | |
| 1931: June..... | 83 | 83 | 80 | 83 | 82 | 87 | 78.8 | 69.7 | 77 | 77 | 89 | 89 | 82 | 96 | 55 | 57 | 98.4 | 63 | 86.2 | |
| 1932: June..... | 59 | 58 | 62 | 59 | 53 | 64 | 61.6 | 43.4 | 52 | 52 | 71 | 71 | 65 | 69 | 34 | 36 | 65.4 | 27 | 72.1 | |
| 1933: June..... | 84 | 83 | 87 | 91 | 93 | 85 | 67.4 | 47.2 | 61 | 62 | 69 | 69 | 61 | 68 | 36 | 40 | 65.7 | 18 | 63.5 | |
| 1934: | | | | | | | | | | | | | | | | | | | 18 | |
| June..... | 84 | 84 | 87 | 84 | 83 | 87 | 81.5 | 64.9 | 64 | 64 | 65 | 65 | 70 | 74 | 50 | 44 | 74.8 | 26 | 65.6 | |
| July..... | 73 | 71 | 84 | 76 | 74 | 85 | 79.5 | 60.5 | 63 | 61 | 64 | 65 | 51 | 73 | 48 | 43 | 70.5 | 27 | 74.8 | |
| August..... | 73 | 71 | 83 | 73 | 72 | 80 | 79.3 | 62.2 | 63 | 59 | 65 | 65 | 60 | 77 | 49 | 39 | 68.0 | 27 | 76.4 | |
| September..... | 73 | 70 | 87 | 71 | 69 | 82 | 73.9 | 58.0 | 67 | 59 | 67 | 64 | 79 | 75 | 48 | 43 | 65.2 | 29 | 77.6 | |
| October..... | 75 | 73 | 87 | 73 | 72 | 81 | 76.8 | 61.0 | 64 | 57 | 66 | 63 | 82 | 73 | 45 | 39 | 73.3 | 31 | 76.2 | |
| November..... | 74 | 73 | 84 | 74 | 73 | 81 | 76.7 | 59.5 | 69 | 59 | 65 | 64 | 83 | 74 | 45 | 47 | 68.0 | 31 | 75.5 | |
| December..... | 77 | 76 | 85 | 86 | 85 | 90 | 75.9 | 63.2 | 58 | 64 | 62 | 66 | 135 | 78 | 43 | 41 | 79.6 | 31 | 76.9 | |
| 1935: | | | | | | | | | | | | | | | | | | | | |
| January..... | 88 | 87 | 91 | 90 | 90 | 94 | 80.5 | 64.1 | 58 | 64 | 61 | 65 | 59 | 74 | 45 | 51 | 75.4 | 27 | 78.8 | |
| February..... | 91 | 91 | 92 | 89 | 88 | 95 | 81.9 | 69.1 | 61 | 65 | 63 | 65 | 61 | 75 | 47 | 48 | 66.8 | 23 | 79.7 | |
| March..... | 90 | 90 | 90 | 88 | 86 | 97 | 82.4 | 70.7 | 62 | 65 | 65 | 64 | 71 | 82 | 48 | 49 | 80.3 | 26 | 79.4 | |
| April..... | 89 | 91 | 79 | 86 | 86 | 87 | 82.3 | 79.8 | 59 | 61 | 65 | 63 | 79 | 73 | 46 | 49 | 79.8 | 27 | 80.1 | |
| May..... | 87 | 87 | 88 | 85 | 84 | 89 | 81.2 | 68.5 | 61 | 61 | 65 | 63 | 76 | 76 | 36 | 42 | 79.4 | 27 | 80.2 | |
| June..... | 86 | 84 | 97 | 86 | 84 | 98 | 80.0 | 66.5 | 63 | 63 | 64 | 64 | 73 | 89 | 59 | 51 | 83.7 | 29 | 79.8 | |
| Monthly average, Janu-ary through June: | | | | | | | | | | | | | | | | | | | | |
| 1933..... | 71 | 71 | 75 | | | | 62.0 | 40.9 | 53 | | | 66 | | 53 | | 31 | 30 | 56.7 | 17 | 61.2 |
| 1934..... | 85 | 84 | 87 | | | | 80.2 | 63.1 | 62 | | | 63 | | 68 | | 34 | 33.5 | 35 | 73.5 | |
| 1935..... | 69 | 88 | 90 | | | | 81.4 | 63.3 | 61 | | | 64 | | 76 | | 47 | 50 | 77.2 | 27 | 79.6 |

¹ Adjusted for number of working days.

² Adjusted for seasonal variation.

Comparison of Principal Data, 1931-35



Commodity Prices

CHANGES in the wholesale and retail price indexes during June and July have been slight. The slow recession in retail prices of general merchandise which has been underway for about a year has continued; Fairchild's index for June was 0.3 percent lower than in May and 2.7 percent below a year ago. Food prices at retail have also declined, but in early July the Bureau of Labor Statistics index was more than 10 percent above a year ago, largely by reason of the increase in meat prices and in the related fats and oils group.

The movement of the wholesale price index since the end of May does not afford any evidence of widespread price reductions since the court decision invalidating the N. I. R. A. There appears to have been general adherence by major manufacturers and distributors to the provisions of the codes and the moderate nature of the recession in business activity from the spring peak and continued heavy Government expenditures have tended to sustain prices.

Price movements generally have been influenced by conditions affecting individual commodities or commodity groups. Thus, there has been a further decline in wholesale prices of farm products and foods

as a result of the improved crop outlook and consumer resistance to prevailing prices, particularly of meats. Recessions in the two classes of farm products and foods have been the cause of the decline of a point in the Bureau of Labor Statistics wholesale price index since May. Prices of "other" commodities have remained firm on the average.

Moody's spot-price index of 15 commodities has moved within a range of 7 points (157-163) during July. Wheat prices have varied about 15 cents a bushel, influenced alternately by reports of a large yield and damage by black rust. The September future was quoted at 94½ cents a bushel on July 31, compared with 86½ on July 1. In the latter part of June, the spread between July wheat futures in Chicago and London was reduced to about 2 cents a bushel which compares with 17 cents in mid-April when domestic prices of wheat were considerably higher. The difference again widened and in the middle of the month was up to 10 cents.

The Department of Agriculture's index of farm prices was slightly lower in July than in June. In the latter month the index was 7 points below the year's high of 111, but was 22 percent higher than in June 1934.

INDEXES OF COMMODITY PRICES

| Year and month | Wholesale (Department of Labor) | | | | | | | | | | | | | | Cost of Living (National Industrial Conference Board) | Farm, combined index, 47 commodities (Department of Agriculture) ¹ | Retail | | | | |
|--|---------------------------------|---------------|------------------|----------------------|--------|-------|-------|------------------------------------|--------------------|---------------------|-------------------|-------------------|-------------------------|---------------------------|---|---|--|--|------------------|---------------|-------|
| | Economic classes | | | Groups and subgroups | | | | | | | | | | | | | Foods (Department of Labor) ² | Department-store articles (Fairchild) ³ | | | |
| | 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-furnishings goods | Metals and metal products | | | | | Textile products | Miscellaneous | |
| Monthly average, 1926=100 | | | | | | | | | | | | | | Mo. average, 1923=100 | Mo. average, 1929 to 1934=100 | Mo. average, 1913=100 | Dec. 1930 (Jan. 1, 1931)=100 | | | | |
| 1929. June..... | 95.2 | 95.0 | 96.6 | 92.4 | 103.3 | 91.0 | 99.1 | 111.5 | 91.9 | 95.2 | 93.4 | 84.5 | 167.9 | 94.6 | 101.2 | 90.1 | 82.4 | 99.2 | 142 | 155 | |
| 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 | 162.4 | 93.4 | 91.9 | 81.6 | 78.4 | 96.5 | 131 | 148 | 108.6 |
| 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 | 86 | 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 | 58 | 100 | 75.1 |
| 1933: 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 | 71 | 97 | 72.3 |
| 1934: | | | | | | | | | | | | | | | | | | | | | |
| June..... | 74.6 | 78.2 | 67.3 | 72.9 | 63.3 | 72.4 | 69.8 | 62.2 | 78.2 | 87.8 | 75.6 | 72.8 | 87.1 | 82.0 | 87.7 | 72.7 | 70.2 | 78.8 | 85 | 109 | 88.2 |
| July..... | 74.8 | 78.2 | 68.3 | 72.7 | 64.5 | 74.8 | 70.6 | 63.4 | 78.4 | 87.0 | 75.4 | 73.9 | 86.3 | 81.6 | 86.8 | 71.5 | 69.9 | 79.1 | 87 | 110 | 87.9 |
| August..... | 76.4 | 79.2 | 71.6 | 72.6 | 69.8 | 86.0 | 73.9 | 69.4 | 78.3 | 85.8 | 75.7 | 74.6 | 83.8 | 81.8 | 86.7 | 70.8 | 70.2 | 79.6 | 96 | 112 | 87.7 |
| September..... | 77.6 | 80.1 | 73.9 | 71.8 | 73.4 | 88.1 | 76.1 | 76.6 | 78.3 | 85.6 | 76.5 | 74.6 | 84.1 | 81.8 | 86.6 | 71.1 | 70.2 | 81.0 | 103 | 117 | 87.7 |
| October..... | 76.5 | 79.2 | 72.1 | 71.5 | 70.6 | 85.0 | 74.8 | 70.0 | 78.0 | 85.2 | 77.1 | 74.6 | 83.8 | 81.7 | 86.3 | 70.3 | 69.7 | 80.9 | 102 | 116 | 87.4 |
| November..... | 76.5 | 79.3 | 72.2 | 71.1 | 70.8 | 87.2 | 75.1 | 68.4 | 78.0 | 85.6 | 76.9 | 74.4 | 84.2 | 81.3 | 86.2 | 69.7 | 70.6 | 80.8 | 101 | 115 | 87.4 |
| December..... | 76.9 | 79.5 | 73.1 | 71.0 | 72.0 | 91.5 | 75.3 | 69.0 | 78.0 | 85.1 | 77.8 | 73.7 | 85.1 | 81.2 | 85.9 | 76.0 | 71.0 | 80.8 | 101 | 114 | 87.2 |
| 1935: | | | | | | | | | | | | | | | | | | | | | |
| January..... | 78.8 | 80.8 | 76.6 | 71.2 | 77.6 | 88.8 | 79.9 | 81.6 | 77.7 | 84.9 | 79.3 | 72.9 | 86.2 | 81.2 | 85.8 | 70.3 | 70.7 | 81.6 | 107 | 119 | 86.8 |
| February..... | 79.5 | 81.5 | 77.4 | 71.7 | 79.1 | 87.4 | 82.7 | 87.9 | 77.4 | 85.0 | 80.4 | 72.5 | 86.0 | 80.7 | 85.8 | 70.1 | 70.1 | 82.4 | 111 | 122 | 86.6 |
| March..... | 79.4 | 81.7 | 76.6 | 71.8 | 78.3 | 82.8 | 81.9 | 91.6 | 77.3 | 84.9 | 81.5 | 73.0 | 85.4 | 80.7 | 85.7 | 69.4 | 69.2 | 82.4 | 108 | 122 | 86.3 |
| April..... | 80.1 | 82.3 | 77.5 | 72.3 | 80.4 | 87.9 | 84.5 | 94.3 | 77.2 | 84.6 | 81.0 | 72.8 | 86.3 | 80.7 | 85.9 | 69.2 | 63.7 | 83.2 | 111 | 124 | 86.3 |
| May..... | 80.2 | 82.4 | 77.6 | 73.5 | 80.6 | 83.2 | 84.1 | 97.0 | 77.6 | 84.8 | 81.2 | 73.1 | 88.3 | 80.6 | 86.6 | 69.4 | 68.7 | 82.9 | 108 | 124 | 85.1 |
| June..... | 79.8 | 82.2 | 76.4 | 73.9 | 78.3 | 76.9 | 82.8 | 94.5 | 78.9 | 85.5 | 80.7 | 74.2 | 88.9 | 80.5 | 86.9 | 70.1 | 68.4 | 82.7 | 104 | 123 | 85.9 |
| Monthly average, January through June: | | | | | | | | | | | | | | | | | | | | | |
| 1933..... | 61.5 | 66.7 | 51.3 | 59.0 | 45.7 | 42.8 | 56.8 | 50.9 | 66.0 | 71.1 | 72.1 | 62.7 | 72.3 | 72.3 | 77.8 | 53.9 | 59.5 | 72.3 | 61 | 93 | 70.5 |
| 1934..... | 73.5 | 77.2 | 65.6 | 73.6 | 60.9 | 64.1 | 66.9 | 56.4 | 78.5 | 86.9 | 75.4 | 72.3 | 88.6 | 81.5 | 87.4 | 75.3 | 69.1 | 78.4 | 82 | 108 | 89.0 |
| 1935..... | 79.6 | 81.8 | 77.0 | 72.4 | 79.1 | 84.5 | 82.7 | 81.2 | 77.5 | 84.9 | 80.7 | 73.1 | 86.9 | 80.7 | 86.1 | 69.3 | 69.3 | 82.5 | 108 | 122 | 86.3 |

¹ Revised. See p. 20 of the November 1934 issue.

² Middle of month.

³ Index is for 1st of following month.

Domestic Trade

FOLLOWING the relatively favorable results of June, retail sales reports for the current month indicate further improvement. The demand for goods, with stocks generally low, has resulted in the receipt of orders by manufacturers which have apparently acted as a brake on the usual summer decline. July sales totals are not expected to decline to the extent usual in midsummer, and comparisons with a year ago will probably be more favorable than in June. While not typical of general-merchandise organizations, one leading mail-order chain reported that sales for the 4 weeks ended July 16 were the largest for any similar period since 1929.

Retail sales data for June reveal an expansion in consumer purchasing, when allowance is made for the usual seasonal changes. The adjusted index of department store sales recovered to 80, a figure which has been exceeded in only one month of 1934 or 1935. Regional results for the month were not uniform. Increases in the seasonally adjusted indexes occurred in the Cleveland, Dallas, Minneapolis, Philadelphia, and San Francisco districts. There was no change in Chicago, and decreases were reported in Atlanta and New York.

For the first half of the year department store sales in all districts were 2 percent higher than in 1934. A feature of the report was the small change in most of

the Federal Reserve districts. Nine of the twelve areas reported a variation of 4 percent or less.

In contrast to the small increase for department stores is the gain of 23 percent in sales of general merchandise in small towns and rural areas. Purchasing power in farm communities has been aided by the higher price level in comparison with 1934, as well as by continued large Government disbursements under the agricultural program. The Department of Agriculture monthly estimates of cash farm income, including benefit payments, for the first half of the year show a rise of 14 percent in comparison with 1934.

Variety-store sales, on a daily-average basis, were practically unchanged from May to June, the adjusted index recovering the loss experienced in the preceding month.

Advertising effort in June in both newspapers and magazines declined by more than the usual seasonal amount. The lineage of newspaper advertising in 52 cities was below the corresponding total for the preceding year for the first time since September 1933. The volume of classified and financial advertising, however, was larger than in 1934. The latter, while low, has exceeded the level of the preceding year for 4 consecutive months, the first consistent gains which have been reported since 1929.

DOMESTIC TRADE STATISTICS

| Year and month | Retail trade | | | | | | | | | | Wholesale trade | | Freight-car loadings, merchandise l. c. l. | | |
|--|------------------------------|-----------------------|-------------------------|-----------------------|--|-------------------------|-----------------------|-------------------------|-----------------------|-------------------------|---------------------------|-----------|--|-----------------------|------------------------------|
| | Department stores | | | | Chain-store sales | | | | Rural sales | | Employment | Pay rolls | Unadjusted ¹ | Adjusted ² | |
| | Sales | | Stocks ³ | | Combined index (18 companies) ⁴ | Variety stores | | General merchandise | | New passenger car sales | | | | | |
| | Unadjusted ¹ | Adjusted ² | Unadjusted ¹ | Adjusted ² | | Unadjusted ¹ | Adjusted ² | Unadjusted ¹ | Adjusted ² | Unadjusted ¹ | Adjusted ² | | | | |
| | Monthly average, 1923-25=100 | | | | | | | | | | Avg. same mo. 1929-31=100 | | Monthly average, 1929=100 | | Monthly average, 1923-25=100 |
| 1929: June..... | 108 | 113 | 95 | 93 | ----- | 100.9 | 106.3 | 120.4 | 127.4 | 153.2 | 141.5 | 99.2 | 98.6 | 105 | 105 |
| 1930: June..... | 98 | 193 | 93 | 96 | ----- | 92.2 | 97.0 | 95.4 | 101.0 | 118.2 | 90.0 | 96.2 | 98.1 | 98 | 98 |
| 1931: June..... | 92 | 96 | 80 | 82 | ----- | 91.0 | 95.8 | 79.4 | 84.0 | 90.8 | 61.5 | 80.3 | 82.5 | 89 | 89 |
| 1932: June..... | 66 | 69 | 65 | 67 | 82 | 77.4 | 81.5 | 60.8 | 64.3 | 56.5 | 42.5 | 75.6 | 63.5 | 71 | 71 |
| 1933: June..... | 61 | 68 | 56 | 57 | 84 | 79.1 | 83.2 | 62.1 | 65.7 | 65.2 | 49.0 | 73.9 | 53.7 | 69 | 69 |
| 1934: | | | | | | | | | | | | | | | |
| June..... | 70 | 74 | 63 | 65 | 92 | 86.3 | 90.8 | 68.3 | 72.3 | 84.6 | 63.5 | 82.3 | 62.8 | 65 | 65 |
| July..... | 51 | 73 | 59 | 64 | 93 | 79.7 | 89.5 | 58.2 | 75.5 | 73.9 | 67.0 | 82.2 | 63.8 | 64 | 65 |
| August..... | 60 | 77 | 61 | 64 | 93 | 79.9 | 90.3 | 63.1 | 79.2 | 63.1 | 56.0 | 82.5 | 62.7 | 65 | 65 |
| September..... | 79 | 75 | 67 | 64 | 95 | 85.5 | 89.5 | 97.9 | 98.8 | 51.9 | 53.0 | 83.5 | 63.6 | 67 | 64 |
| October..... | 82 | 73 | 71 | 64 | 92 | 91.3 | 90.0 | 108.7 | 89.1 | 47.3 | 59.0 | 84.3 | 64.5 | 66 | 63 |
| November..... | 83 | 74 | 74 | 65 | 93 | 92.9 | 91.5 | 110.4 | 89.8 | 39.2 | 63.0 | 85.1 | 64.2 | 65 | 64 |
| December..... | 135 | 78 | 60 | 64 | 94 | 163.9 | 88.9 | 134.2 | 94.5 | 27.7 | 49.0 | 85.0 | 64.8 | 62 | 66 |
| 1935: | | | | | | | | | | | | | | | |
| January..... | 59 | 74 | 57 | 64 | 92 | 67.2 | 90.2 | 72.6 | 87.5 | 51.5 | 75.0 | 84.2 | 63.9 | 61 | 65 |
| February..... | 61 | 75 | 61 | 64 | 96 | 75.8 | 90.8 | 82.0 | 90.6 | 72.7 | 86.5 | 84.6 | 64.6 | 63 | 65 |
| March..... | 71 | 82 | 65 | 63 | 96 | 78.1 | 93.0 | 90.5 | 97.4 | 100.2 | 94.5 | 84.0 | 65.2 | 65 | 64 |
| April..... | 79 | 73 | 66 | 64 | 96 | 92.9 | 90.6 | 97.0 | 101.0 | 116.7 | 78.5 | 83.2 | 64.8 | 65 | 63 |
| May..... | 76 | 76 | ----- | ----- | 92 | 86.0 | 86.0 | 87.6 | 93.1 | 98.4 | 70.0 | 82.5 | 64.6 | 65 | 63 |
| June..... | 76 | 80 | ----- | ----- | 96 | 85.9 | 99.4 | 94.2 | 99.7 | 104.9 | 78.5 | 82.1 | 64.6 | 64 | 64 |
| Monthly average, January through June: | | | | | | | | | | | | | | | |
| 1933..... | 55 | ----- | ----- | ----- | 80 | 71.1 | ----- | 54.1 | ----- | 43.2 | ----- | 72.5 | 51.5 | 66 | ----- |
| 1934..... | 68 | ----- | ----- | ----- | 91 | 83.2 | ----- | 71.2 | ----- | 64.6 | ----- | 81.8 | 62.0 | 66 | ----- |
| 1935..... | 79 | ----- | ----- | ----- | 95 | 81.0 | ----- | 87.3 | ----- | 96.7 | ----- | 83.4 | 64.6 | 64 | ----- |

¹ Corrected to daily average basis.² Adjusted for seasonal variation.³ End of month.⁴ See note on p. 26 of the Nov. 1934 issue.

Employment

CHANGES in the number employed and the aggregate weekly pay roll in the industries surveyed by the Bureau of Labor Statistics in June were slight. The losses reported for these industries were offset by seasonal gains in the agricultural and road-building industries so that the number at work and total pay rolls were probably as high in June as in May.

Factory employment declined 1.8 percent and pay rolls 2.9 percent from May to June. In the aggregate, the seasonal change from May to June is small so that the decline in the seasonally adjusted employment index was approximately the same as for the unadjusted index. A comparison with June of last year shows a decline in factory employment of 1.8 percent, while pay rolls were 2.5 percent higher.

The recession in employment in the durable-goods industries in June was slightly more pronounced than in the nondurable industries.

Of the 46 durable-goods industries, 18 reported gains in employment, while 28 showed losses. The settlement of labor difficulties was partly responsible for the increase of 14 percent in employment in the agricultural-machinery industry. Industries allied to the building-construction industry showed more than seasonal gains.

The relatively better results reported by the non-durable-goods industries was due largely to seasonal gains in the food-products group. Of the 44 non-durable industries, 15 reported gains in employment, while 29 reported declines. In addition to seasonal gains in food-producing industries, an increase of 6.2 percent was reported for woolen and worsted goods.

Employment in nonmanufacturing industries was generally higher in June than in May, with 14 of the 17 industries surveyed showing gains. Fifteen industries also reported gains in pay rolls. Anthracite mining reported the largest gains, 6 percent in employment and 33 percent in pay rolls. Bituminous-coal mining employed 3.4 percent more workers, and pay rolls were 32 percent higher; the reporting period, however, happened to be the period of peak production induced by strike threats. Building construction employment was up 4.6 percent over May, and 5.3 percent over June 1934.

Since the pay-roll reporting period upon which the above industry material is based was so close to the N. I. R. A. court decision, any effects of the decision on wages would not be expected to show in the June data. The average hourly earnings of factory workers, as reported by the National Industrial Conference Board, stood at \$0.599 in June, unchanged from May. The rate in June a year ago was \$0.586 per hour.

STATISTICS OF EMPLOYMENT, PAY ROLLS, AND WAGES

| Year and month | Factory employment and pay rolls | | | Nonmanufacturing employment and pay rolls (Department of Labor) | | | | | | | | | | Trade-Union members employed | Wages | | |
|--|----------------------------------|------------------------|-------------|---|-----------|------------------------|-----------|---|-----------|-------------------------|-----------|--------------|-----------|------------------------------|--------------------------|-------------------------|---------------------------------|
| | Employment | | Pay roll | Anthracite mining | | Bituminous coal mining | | Electric light and power and manufactured gas | | Telephone and telegraph | | Retail trade | | | Factory ² | | Common labor rates ³ |
| | 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 |
| 1929: June..... | 105.6 | 105.9 | 111.2 | 92.9 | 80.7 | 94.7 | 90.0 | 100.7 | 100.4 | 101.5 | 100.0 | 99.3 | 99.8 | 91 | | 28.69 | 0.590 | 40 |
| 1930: June..... | 92.9 | 93.2 | 92.3 | 90.8 | 94.3 | 88.4 | 75.6 | 104.6 | 107.8 | 99.8 | 103.4 | 96.9 | 97.9 | 80 | 26.26 | .588 | 40 |
| 1931: June..... | 78.4 | 78.8 | 69.7 | 76.1 | 66.7 | 78.4 | 52.4 | 97.2 | 98.3 | 86.9 | 95.0 | 90.7 | 86.7 | 75 | 23.25 | .567 | 37 |
| 1932: June..... | 61.2 | 61.6 | 43.4 | 53.0 | 37.4 | 60.5 | 27.3 | 83.2 | 80.5 | 79.9 | 82.1 | 76.3 | 62.7 | 68 | 16.16 | .495 | 33 |
| 1933: June..... | 66.9 | 67.4 | 47.2 | 39.5 | 34.3 | 61.3 | 29.2 | 77.3 | 69.9 | 69.2 | 66.6 | 73.2 | 52.2 | 69 | 18.60 | .451 | 33 |
| 1934: | | | | | | | | | | | | | | | | | |
| June..... | 81.1 | 81.5 | 64.9 | 57.5 | 53.3 | 76.7 | 55.1 | 84.0 | 77.8 | 70.4 | 71.3 | 82.6 | 61.4 | 75 | 20.71 | .586 | 43 |
| July..... | 78.7 | 79.5 | 60.5 | 53.6 | 42.3 | 77.0 | 49.7 | 85.0 | 81.1 | 71.0 | 72.3 | 79.0 | 60.1 | 72 | 19.50 | .588 | 40 |
| August..... | 79.5 | 79.3 | 62.2 | 49.5 | 39.7 | 77.1 | 50.4 | 85.6 | 79.9 | 71.0 | 74.0 | 77.8 | 58.4 | 72 | 19.58 | .588 | 41 |
| September..... | 75.8 | 73.9 | 58.0 | 56.9 | 47.0 | 78.2 | 51.4 | 85.8 | 79.3 | 70.9 | 72.2 | 81.7 | 60.6 | 75 | 19.55 | .592 | 41 |
| October..... | 78.4 | 76.8 | 61.0 | 58.5 | 48.3 | 79.3 | 57.6 | 85.8 | 80.6 | 70.3 | 74.9 | 82.6 | 61.9 | 76 | 20.00 | .593 | 41 |
| November..... | 76.8 | 76.7 | 59.5 | 60.7 | 51.2 | 79.8 | 58.3 | 85.5 | 79.6 | 69.9 | 72.2 | 83.7 | 61.9 | 75 | 20.12 | .594 | 41 |
| December..... | 78.0 | 78.9 | 63.2 | 61.6 | 52.3 | 79.7 | 57.0 | 83.6 | 78.3 | 69.7 | 73.2 | 91.1 | 66.2 | 73 | 20.74 | .594 | 40 |
| 1935: | | | | | | | | | | | | | | | | | |
| January..... | 78.7 | 80.5 | 64.1 | 62.9 | 57.5 | 80.0 | 59.6 | 82.7 | 78.0 | 70.5 | 73.9 | 79.5 | 59.7 | 74 | 21.61 | .584 | 39 |
| February..... | 81.2 | 81.9 | 69.1 | 64.4 | 64.3 | 81.1 | 66.1 | 82.2 | 78.3 | 70.0 | 72.9 | 79.2 | 59.3 | 76 | 22.09 | .595 | 39 |
| March..... | 82.4 | 82.4 | 70.7 | 51.4 | 38.9 | 81.6 | 67.5 | 82.2 | 79.4 | 69.8 | 75.3 | 80.2 | 60.4 | 78 | 21.86 | .597 | 39 |
| April..... | 82.4 | 82.3 | 70.8 | 52.6 | 49.9 | 74.3 | 45.0 | 82.6 | 79.0 | 69.7 | 73.1 | 83.6 | 62.5 | 79 | 21.93 | .598 | 40 |
| May..... | 81.1 | 81.2 | 68.5 | 53.5 | 49.5 | 75.3 | 49.1 | 83.2 | 79.8 | 70.9 | 73.7 | 82.2 | 62.0 | 79 | 21.76 | .599 | 41 |
| June..... | 79.7 | 80.9 | 66.5 | 56.8 | 66.0 | 77.9 | 64.7 | 83.8 | 79.8 | 73.2 | 74.4 | 82.1 | 62.4 | 77 | 22.56 | .599 | 42 |
| Monthly average, January through June: | | | | | | | | | | | | | | | | | |
| 1933..... | 61.6 | ..... | 40.9 | 50.0 | 41.8 | 65.5 | 31.1 | 77.2 | 71.0 | 72.2 | 69.7 | 71.7 | 51.8 | 67 | 16.32 | .459 | 33 |
| 1934..... | 79.6 | ..... | 53.1 | 62.4 | 65.1 | 75.9 | 54.3 | 82.4 | 76.0 | 70.1 | 69.8 | 81.5 | 63.3 | 75 | 20.27 | .571 | 41 |
| 1935..... | 89.9 | ..... | 68.3 | 56.9 | 54.4 | 78.4 | 58.7 | 82.8 | 79.1 | 70.9 | 73.9 | 81.1 | 61.1 | 77 | 21.97 | .597 | 40 |

¹ Adjusted for seasonal variation.² National Industrial Conference Board.³ Road building.

Finance

CONTINUED strength in industrial shares in July has advanced stock-market averages to a high for the year. The rise has been stimulated by generally favorable earnings statements for the second quarter and by the optimistic tone of mid-year industrial reviews. Rails and public-utility issues have not shared in the rise, and certain industrial groups, notably the oils, have moved against the trend. The industrial stocks included in the Standard Statistics 90-stock index have risen above the 1926 average, and the 351 industrials included in their more comprehensive index have moved up to 92 percent of the average for that year. The rail-stock index, however, is only moderately above the lows of the year and is about one-third of the 1926 average.

Domestic bond prices have been firm during July at the higher level reached in the preceding month. The market for new bond issues has been unusually active for this period of the year as a result of the flotation of a number of large refunding issues.

Bank debits outside New York City aggregated \$15,914,000,000 during June, the highest figure for that month since 1931. Member-bank holdings of acceptances and commercial paper showed a steady downward trend during June and the first half of July, while outstanding loans on real estate during the same period remained about the same. Member-bank loans on securities have shown little net change and non-security loans have likewise indicated no expansion in the volume of credit outstanding. Investments of

member banks increased moderately owing to the July expansion in holdings of Government securities. Outstanding credit of the Federal Reserve banks rose slightly during June and the early part of July, but the changes were unimportant.

After a decline during the second half of June, money in circulation increased during the first half of July to a level somewhat in excess of that prevailing during early June. On July 1 the Treasury redeemed approximately \$600,000,000 of the 2-percent consols carrying the circulation privilege in accordance with plans announced on March 10.

The inward movement of gold, which has continued almost without interruption during 1935, again assumed large proportions in June with receipts the highest for any month since March 1934. During July the imports slackened, although several of the European gold currencies were again in difficulties before the end of the month. The Dutch guilder dropped below the gold export point, while the action of the Italian Government in reducing the gold backing of the lira also caused a downward movement in the foreign-exchange value of that currency.

Reports so far released on corporation profits record an increase in the second quarter for industrial concerns; the comparison with a year ago for the utilities and railroads was generally unfavorable. A compilation of the profits of 260 industrial concerns shows an increase in the first six months of 18 percent in comparison with a year ago.

FINANCIAL STATISTICS

| Year and month | Bank debits outside New York City | Reporting member banks, Wednesday closest to end of month ¹ | | | Federal Reserve bank credit outstanding, end of month | Total banker's acceptances outstanding, end of month | Net gold imports including gold re-leased from car-mark ² | Money in circulation | Savings deposits | | Stock prices (21) Standard Statistics | Bond prices, New York Stock Exchange (domestic) | New capital issues | Average dividend per share (600 companies) | Interest rates, commercial paper (4-6 months) |
|---------------------|-----------------------------------|--|-----------------|-------------|---|--|--|----------------------|------------------|----------------|---------------------------------------|---|--------------------|--|---|
| | | Loans on securities | All other loans | Investments | | | | | New York State | Postal Savings | | | | | |
| Millions of dollars | | | | | | | | | | | 1926=100 | Dollars | Thous. of dollars | Dollars | Percent |
| 1929: June..... | 26,404 | | | | 1,400 | 1,113 | 22.7 | 4,687 | 4,459 | 154 | 190.7 | 96.05 | 785,488 | 2.88 | 6 |
| 1930: June..... | 24,621 | | | | 1,013 | 1,305 | 15.9 | 4,489 | 4,559 | 175 | 152.8 | 97.64 | 709,312 | 2.91 | 3¼-3¾ |
| 1931: June..... | 19,406 | | | | 943 | 1,368 | 156.1 | 4,750 | 5,156 | 347 | 95.1 | 95.86 | 251,180 | 2.36 | 2 |
| 1932: June..... | 12,901 | 4,185 | 5,563 | 6,897 | 2,310 | 747 | -234.8 | 5,530 | 5,282 | 784 | 34.0 | 75.66 | 83,872 | 1.34 | 2¼-3 |
| 1933: June..... | 12,969 | 3,748 | 4,704 | 8,213 | 2,220 | 687 | .8 | 5,742 | 5,150 | 1,185 | 74.9 | 86.84 | 109,482 | 1.05 | 1½-2 |
| 1934: | | | | | | | | | | | | | | | |
| June..... | 14,754 | 3,529 | 4,485 | 9,723 | 2,472 | 534 | 64.7 | 5,341 | 5,134 | 1,108 | 73.5 | 93.16 | 118,588 | 1.19 | ¾-1 |
| July..... | 13,910 | 3,358 | 4,515 | 9,889 | 2,462 | 516 | 52.9 | 5,350 | 5,114 | 1,160 | 71.4 | 92.00 | 216,645 | 1.21 | ¾-1 |
| August..... | 13,420 | 3,247 | 4,555 | 9,906 | 2,464 | 520 | 36.2 | 5,355 | 5,054 | 1,192 | 67.8 | 91.13 | 179,548 | 1.23 | ¾-1 |
| September..... | 12,888 | 3,047 | 4,747 | 10,017 | 2,464 | 539 | -16.3 | 5,427 | 5,145 | 1,193 | 67.0 | 90.05 | 43,375 | 1.23 | ¾-1 |
| October..... | 14,465 | 3,051 | 4,756 | 10,030 | 2,455 | 562 | 11.1 | 5,473 | 5,128 | 1,199 | 67.3 | 91.23 | 121,903 | 1.24 | ¾-1 |
| November..... | 13,409 | 3,017 | 4,688 | 10,059 | 2,453 | 561 | 120.8 | 5,494 | 5,119 | 1,204 | 69.4 | 91.68 | 107,036 | 1.27 | ¾-1 |
| December..... | 15,701 | 3,081 | 4,565 | 10,575 | 2,463 | 543 | 92.2 | 5,577 | 5,154 | 1,207 | 69.2 | 92.57 | 140,941 | 1.27 | ¾-1 |
| 1935: | | | | | | | | | | | | | | | |
| January..... | 15,066 | 3,024 | 4,537 | 10,683 | 2,461 | 516 | 150.5 | 5,411 | 5,142 | 1,201 | 69.7 | 93.35 | 92,097 | 1.28 | ¾-1 |
| February..... | 13,181 | 2,995 | 4,603 | 10,723 | 2,465 | 493 | 123.0 | 5,439 | 5,147 | 1,205 | 67.8 | 93.35 | 50,011 | 1.29 | ¾ |
| March..... | 15,849 | 2,974 | 4,635 | 10,900 | 2,471 | 466 | 12.3 | 5,477 | 5,185 | 1,203 | 63.9 | 91.79 | 108,079 | 1.29 | ¾ |
| April..... | 15,746 | 3,112 | 4,584 | 10,993 | 2,468 | 413 | 146.3 | 5,500 | 5,158 | 1,200 | 67.5 | 92.85 | 89,850 | 1.29 | ¾ |
| May..... | 15,655 | 3,054 | 4,558 | 10,859 | 2,469 | 375 | 138.5 | 5,507 | 5,132 | 1,205 | 73.1 | 92.81 | 86,395 | 1.29 | ¾ |
| June..... | 15,914 | 3,099 | 4,449 | 10,869 | 2,480 | 343 | 231.4 | 5,522 | 5,187 | 1,205 | 76.0 | 93.84 | 58,083 | 1.29 | ¾ |

¹ 91 cities.² Net exports indicated by (-).

Foreign Trade

SINCE the movement of our foreign trade in June followed much the same pattern as in other recent months, it would perhaps be desirable at this midway point in the year to review the trend of trade so far during 1935. Exports for this period decreased slightly in value and 5 percent in quantity in comparison with the first half of 1934, while the value of imports rose approximately 15 percent with the volume increasing by almost the same percentage. The favorable merchandise balance for this period was very small.

Among the more important developments in 1935 have been the following: (1) The marked decline in the volume of our exports of crude materials and crude and manufactured foodstuffs, (2) the expansion in exports of finished manufactures, (3) the large increase in imports of foodstuffs, and (4) the decline in the merchandise export balance.

The causes of these movements are varied and a number of them are of a temporary nature, as for example, the heavy imports of feedstuffs and certain manufactured foods owing to the exceptionally high domestic prices resulting from the drought of last year. The decline in the volume of exports of crude materials and foodstuffs like wheat, meats, and fats was likewise due in part to the relatively high prices of these products in the United States. The increase in imports of crude materials and semimanufactures has, of course, reflected the expansion in domestic industrial activity.

Leading the decline in exports was the drop of 22 percent in quantity and 15 percent in the value of our crude material exports. The quantity of the leading export commodity, raw cotton, dropped 29 percent. Exports of unmanufactured tobacco declined 29 percent.

Exports of crude foodstuffs and manufactured foodstuffs declined 40 and 30 percent, respectively, in quantity in the first half of 1935. Exports of lard, apples, meats, dried and evaporated fruit, and wheat flour showed declines in quantity ranging from 75 to 12 percent. Wheat exports were negligible.

The exports of finished manufactures were 9 percent larger in quantity and 11 percent larger in value in the first half of 1935 than in the same period of 1934. A substantial part of this increase was due to larger shipments of automobiles and machinery. There were also increases in the exports of numerous miscellaneous manufactures, including aircraft, rubber manufactures (except automobile tires), and advanced iron and steel manufactures.

In import trade, the quantity of crude foodstuffs and manufactured foodstuffs increased 30 and 15 percent, respectively, in the first half of 1935. Grain and feed imports were several times larger than they were during the first half of 1934 and butter and vegetable oil imports were much higher. Sugar imports increased about one-fourth in quantity and at the same time showed a more regular movement than in 1934.

EXPORTS AND IMPORTS

| Year and month | Indexes | | Exports of United States merchandise | | | | | | | | | Imports ¹ | | | | | |
|-----------------------------------|---|---|--------------------------------------|-----------------|-------|------------|-------------------|-----------------------|-------|-----------|-------------------------------------|----------------------|-------|-----------------|------------|-------------------|-----------------------|
| | Value of total exports, adjusted ¹ | Value of total imports, adjusted ¹ | Exports, including reexports | Crude materials | | | | Finished manufactures | | | | | Total | Crude materials | Foodstuffs | Semi-manufactures | Finished manufactures |
| | | | | Total | Total | Raw cotton | Foodstuffs, total | Semi-manufactures | Total | Machinery | Automobiles, parts, and accessories | | | | | | |
| Monthly average, 1923-25=100 | | | | | | | | | | | | | | | | | |
| Millions of dollars | | | | | | | | | | | | | | | | | |
| 1929: June..... | 116 | 115 | 393.2 | 386.8 | 56.1 | 36.9 | 48.5 | 62.1 | 220.0 | 49.7 | 50.8 | 353.4 | 120.7 | 77.5 | 75.5 | 79.6 | |
| 1930: June..... | 87 | 82 | 294.7 | 289.9 | 37.5 | 15.7 | 40.7 | 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 | 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 | 14.7 | 52.5 | 10.3 | 6.3 | 110.3 | 29.6 | 32.8 | 18.5 | 29.4 | |
| 1933: June..... | 56 | 40 | 119.8 | 117.5 | 40.2 | 29.3 | 13.4 | 18.2 | 45.7 | 9.3 | 6.9 | 122.2 | 34.3 | 36.9 | 27.8 | 23.3 | |
| 1934: | | | | | | | | | | | | | | | | | |
| June..... | 59 | 44 | 170.6 | 168.0 | 47.0 | 28.9 | 14.9 | 27.9 | 78.1 | 18.6 | 20.0 | 135.0 | 42.6 | 39.3 | 26.8 | 26.4 | |
| July..... | 48 | 43 | 161.8 | 159.2 | 37.2 | 20.3 | 17.1 | 28.8 | 76.2 | 18.9 | 18.4 | 124.1 | 39.1 | 29.1 | 27.5 | 28.5 | |
| August..... | 49 | 39 | 172.0 | 169.8 | 39.7 | 17.8 | 22.1 | 29.4 | 78.7 | 20.2 | 15.5 | 117.3 | 34.2 | 30.8 | 23.0 | 29.2 | |
| September..... | 48 | 43 | 191.7 | 189.2 | 66.4 | 32.2 | 20.1 | 29.7 | 73.0 | 18.8 | 14.0 | 149.8 | 38.6 | 57.3 | 24.2 | 29.6 | |
| October..... | 45 | 39 | 205.4 | 203.6 | 82.9 | 43.4 | 21.9 | 28.8 | 70.1 | 18.7 | 12.4 | 137.9 | 35.1 | 46.8 | 26.1 | 29.9 | |
| November..... | 45 | 47 | 194.9 | 192.3 | 71.7 | 39.2 | 18.5 | 39.4 | 71.7 | 26.6 | 11.0 | 149.4 | 40.1 | 47.8 | 27.4 | 34.1 | |
| December..... | 43 | 41 | 170.7 | 168.5 | 54.5 | 35.0 | 15.7 | 39.3 | 68.0 | 19.1 | 12.4 | 126.2 | 28.8 | 47.8 | 21.0 | 28.6 | |
| 1935: | | | | | | | | | | | | | | | | | |
| January..... | 45 | 51 | 176.2 | 173.6 | 55.8 | 32.2 | 16.3 | 27.2 | 74.3 | 18.2 | 17.2 | 163.6 | 43.1 | 65.8 | 29.6 | 30.1 | |
| February..... | 47 | 48 | 163.0 | 160.3 | 45.0 | 27.1 | 16.3 | 25.5 | 73.6 | 18.8 | 20.5 | 152.3 | 45.2 | 51.7 | 29.0 | 26.3 | |
| March..... | 48 | 49 | 185.0 | 182.0 | 49.5 | 21.8 | 16.2 | 30.8 | 91.5 | 23.7 | 25.0 | 175.4 | 50.4 | 59.3 | 35.2 | 30.5 | |
| April..... | 46 | 49 | 164.4 | 160.7 | 38.2 | 21.8 | 12.9 | 26.2 | 83.4 | 22.8 | 22.0 | 166.2 | 45.9 | 56.1 | 30.7 | 33.4 | |
| May..... | 46 | 52 | 165.5 | 159.8 | 36.9 | 19.4 | 15.4 | 26.4 | 81.0 | 22.2 | 18.6 | 166.8 | 44.4 | 55.0 | 33.6 | 33.9 | |
| June..... | 59 | 51 | 170.2 | 167.2 | 49.6 | 33.4 | 15.5 | 38.9 | 82.2 | 30.6 | 20.1 | 155.3 | 43.7 | 49.4 | 31.7 | 36.4 | |
| Cumulative, January through June: | | | | | | | | | | | | | | | | | |
| 1933..... | ² 31 | ² 30 | 669.3 | 656.9 | 267.3 | 140.7 | 60.1 | 96.8 | 272.7 | 54.3 | 41.6 | 592.1 | 182.2 | 204.0 | 104.1 | 131.7 | |
| 1934..... | ² 48 | ² 44 | 1,666.2 | 1,618.3 | 330.8 | 184.9 | 111.9 | 164.3 | 441.3 | 102.1 | 106.7 | 820.9 | 243.9 | 257.3 | 158.2 | 170.4 | |
| 1935..... | ² 47 | ² 59 | 1,624.2 | 1,605.6 | 257.9 | 145.6 | 92.5 | 165.1 | 439.9 | 126.3 | 123.4 | 984.6 | 272.7 | 327.3 | 189.8 | 184.7 | |

¹ Adjusted for seasonal variations.² General imports through December 1933; imports for consumption in 1934 and 1935.³ Monthly average.

Real Estate and Construction

FURTHER improvement in residential building was recorded by the contract figures for June and the first half of July. May usually brings the seasonal peak in awards for residential building, but this year the value of June contracts, amounting to \$49,832,600, was more than 10 percent larger than in May and was almost twice as large as in June 1934. Improvement in residential building was reported in each of the 13 districts.

The June total for residential building was the largest reported since October 1931, but was considerably less than the total for the corresponding month of that year. The rising trend in residential construction has been fostered by the easing of the mortgage situation and the continued slow upward movements of rents, as well as the improvement in economic conditions and a somewhat more optimistic appraisal of the outlook. The recovery in rents to date has not been large, the advance in the National Industrial Conference Board's index amounting to 11 percent in a period of approximately a year and a half. The index is still below the average for the year 1932, when the real estate situation in many sections was precarious. Recent surveys of occupancies, however, indicate that the number of vacancies is being reduced and the volume of distress properties on the market is much less than a year or two years ago.

In referring to the reopening of loan applications, the Home Owners Loan Corporation reported that

"the unexpectedly small number of new applications for loans seems to indicate that the improvement in real-estate values and financial conditions have relieved many home owners from the necessity of applying [to this organization] for relief." The actual improvement in conditions has increased the willingness of the usual financing organizations to handle maturing loans which are only in minor difficulties, it was stated, while the acceptance of nearly 2½ billion dollars in Home Owners Loan Corporation bonds in exchange for distressed mortgages previously held has been a major factor in the ability of these financial institutions to pursue their normal functions. The number of real-estate foreclosures, however, continues high; so far during 1935 the number of foreclosures reported was nearly one-tenth larger than in 1934.

June was the first month since August 1934 in which contracts let were larger in value than in the same month a year earlier. This situation reflects the influence of the Public Works program, the awards for which were exceptionally heavy in the latter part of 1933 and early 1934. The volume of privately financed work in June, amounting to \$84,382,000, was the largest for any month since 1931, exceeding the comparable total in 1934 by 57 percent. For the first half of the year, total contracts awarded were considerably less than in 1934, but privately financed work was 32 percent larger.

BUILDING MATERIALS, CONSTRUCTION, AND REAL ESTATE

| Year and month | Construction contracts awarded | | | | | | Building-material shipments | | | Highways under construction (National Industrial Recovery Act) | Construction costs, Eng. News-Record ² | Long-term real-estate bonds issued | Home Loan Bank loans outstanding | Real-estate foreclosures | |
|--|--------------------------------------|------------------------------|--------------------|----------------------|-------------------------|---------------------|-----------------------------|----------------------------------|----------------------|--|---|------------------------------------|----------------------------------|--------------------------|----------------------|
| | F. R. B. index adjusted ¹ | All types of construction | | Residential building | | Public utilities | Public works | Maple flooring | Oak flooring | | | | | | Cement |
| | | Monthly average, 1923-25=100 | Number of projects | Millions of dollars | Millions of square feet | Millions of dollars | Millions of dollars | Thousands of feet, board measure | Thousands of barrels | | | | | | Thousands of dollars |
| 1929: June..... | 126 | 17,148 | 530 | 36.5 | 173.8 | 60.0 | 95.5 | 6,122 | 44,319 | 18,949 | ----- | 205.7 | 20,025 | ----- | |
| 1930: June..... | 99 | 13,359 | 601 | 20.8 | 96.8 | 209.3 | 114.1 | 3,956 | 24,881 | 18,781 | ----- | 203.4 | 11,093 | ----- | |
| 1931: June..... | 63 | 10,805 | 316 | 16.9 | 72.7 | 20.2 | 111.3 | 3,778 | 23,131 | 16,077 | ----- | 187.2 | 3,425 | ----- | |
| 1932: June..... | 27 | 7,151 | 113 | 5.8 | 23.1 | 5.6 | 44.6 | 2,281 | 16,253 | 9,264 | ----- | 152.2 | 80 | 16,272 | |
| 1933: June..... | 18 | 9,174 | 102 | 8.3 | 27.7 | 5.0 | 19.4 | 4,384 | 17,723 | 7,979 | ----- | 163.4 | 0 | 47,579 | |
| 1934: | | | | | | | | | | | | | | | |
| June..... | 26 | 8,368 | 127 | 7.5 | 26.6 | 13.1 | 44.3 | 3,573 | 7,965 | 8,541 | 283,506 | 199.6 | 0 | 86,248 | 16,348 |
| July..... | 27 | 7,182 | 120 | 4.8 | 19.8 | 7.9 | 31.2 | 4,421 | 7,713 | 7,898 | 267,509 | 193.7 | 400 | 85,723 | 15,499 |
| August..... | 27 | 7,625 | 120 | 5.0 | 18.6 | 8.7 | 41.9 | 4,279 | 9,041 | 8,249 | 231,554 | 198.4 | 0 | 85,619 | 15,462 |
| September..... | 29 | 7,666 | 110 | 4.8 | 17.9 | 6.5 | 43.5 | 3,336 | 9,003 | 7,388 | 203,027 | 200.6 | 0 | 86,647 | 15,972 |
| October..... | 31 | 10,013 | 135 | 7.0 | 26.3 | 12.6 | 52.6 | 3,408 | 10,095 | 8,439 | 179,453 | 200.9 | 0 | 87,446 | 16,323 |
| November..... | 31 | 7,505 | 112 | 5.3 | 19.9 | 8.5 | 43.8 | 3,005 | 9,533 | 5,674 | 156,599 | 201.4 | 0 | 87,714 | 16,940 |
| December..... | 31 | 5,771 | 93 | 4.0 | 14.6 | 12.9 | 37.2 | 2,668 | 6,964 | 3,104 | 147,807 | 201.9 | 0 | 87,258 | 17,736 |
| 1935: | | | | | | | | | | | | | | | |
| January..... | 27 | 6,458 | 100 | 5.5 | 22.4 | 8.7 | 35.7 | 3,302 | 8,676 | 2,846 | 145,639 | 198.7 | 0 | 82,585 | 17,896 |
| February..... | 28 | 6,135 | 75 | 4.6 | 16.6 | 3.9 | 23.9 | 2,512 | 9,015 | 2,952 | 155,448 | 196.0 | 0 | 77,142 | 15,319 |
| March..... | 26 | 8,929 | 123 | 8.8 | 32.2 | 6.5 | 39.8 | 2,929 | 14,606 | 4,878 | 170,756 | 194.3 | 0 | 72,616 | 17,785 |
| April..... | 27 | 10,570 | 124 | 11.9 | 42.2 | 7.3 | 33.2 | 4,148 | 14,438 | 6,198 | 187,675 | 194.5 | 568 | 74,011 | 17,287 |
| May..... | 27 | 10,499 | 127 | 13.1 | 44.9 | 5.4 | 26.0 | 4,410 | 18,306 | 7,428 | 191,522 | 194.1 | 325 | 75,636 | 17,287 |
| June..... | 29 | 10,450 | 148 | 13.7 | 49.8 | 9.1 | 30.0 | 4,692 | 17,732 | 7,624 | 185,044 | 194.8 | 0 | 79,234 | ----- |
| Monthly average, January through June: | | | | | | | | | | | | | | | |
| 1933..... | 17 | 6,637 | 72 | 5.6 | 18.9 | 5.7 | 17.7 | 2,209 | 9,972 | 4,655 | ----- | 160.7 | 150 | 25,472 | ----- |
| 1934..... | 33 | 7,800 | 142 | 6.9 | 22.0 | 21.5 | 62.5 | 4,060 | 9,036 | 5,861 | 249,091 | 195.8 | 0 | 90,279 | ----- |
| 1935..... | 27 | 8,540 | 116 | 9.6 | 34.7 | 6.8 | 31.4 | 3,716 | 13,796 | 5,321 | 172,651 | 195.4 | 149 | 76,664 | ----- |

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

² Index is as of 1st of month, July 1, 1935, 195.2.

Transportation

FREIGHT-CAR loadings continue to lag behind the comparable 1934 totals, with the aggregate decline for the first 30 weeks of the year amounting to 2 percent. The failure of loadings to keep pace with numerous other major business indicators is attributable partly to the smaller movement of agricultural commodities and the shrinkage in l. c. l. freight loaded. Coal and coke loadings have been about the same as in 1934, while forest products and miscellaneous freight loadings were slightly larger. The increased volume of agricultural production being harvested will aid traffic over the next few months.

Daily average loadings of freight in July, based on data covering the 4 weeks ended the 27th, were lower than in June as well as below the 1934 totals. The wide variation in the movement of coal, which was a major factor in the advance in the seasonally adjusted index of loadings in June, was also a feature of the July loadings. The only other groups contributing to the rise in June were the l. c. l. and forest products classifications.

The relatively unsatisfactory railroad-operating results in 1935 have precluded the possibility of an expansion of important proportions in the purchase of supplies and equipment. Total operating revenues for the first half of the year were about the same as in 1934, but increases in operating expenditures reduced the net operating income below the amount realized in 1934. Net railway operating income for June was also lower

than a year ago, and for the 6 months was 14 percent less than in 1934.

Combined with the decline in loans by the P. W. A., the situation outlined has resulted in a substantial drop in the purchasing of equipment and supplies this year. According to estimates of the *Railway Age*, purchases during the first 6 months of the year amounted to approximately \$315,000,000. Complete figures for June are lacking, but the above total, which includes the value of new orders placed by railroads for new locomotives and cars, the estimated value of material received from manufacturers, and the expenditures for fuel, is less than the total for the corresponding period of last year but larger than for the same period in 1933 when purchases amounted to \$275,000,000. More accurate figures for the first 5 months of this year, based on reports received from 33 railroads operating 65,000 miles of line, give an estimated total of \$245,500,000 for fuel, material, and supplies, as compared with approximately \$270,950,000 for the same period in 1934, and \$155,600,000 in 1933.

The seasonally adjusted index of railway employment for June advanced one-half point to 55.6 percent of the 1923-25 average. This is only 3.6 points above the extreme low reached in May 1933, and is 2.2 points lower than June 1934. Gains up to 7.6 percent were recorded for 6 of the 7 employment classes; the train and engine service groups showed a small decline.

RAIL AND WATER TRAFFIC

| Year and month | Freight-car loadings | | | | | | | | | | Freight-car surplus | Pullman passengers carried | Financial statistics, class I railroads | | Canal traffic | | | |
|--|------------------------------|-----------------------|---------|-------|------|-----------------|--------------------|------------|--------------------|------|---------------------|----------------------------|---|--------------------|------------------------------|------------------|----------------|---------------------|
| | F.R.E. index | | Total | Coal | Coke | Forest products | Grain and products | Live-stock | Merchandise l.c.l. | Ore | | | Miscellaneous | Operating revenues | Net railway operating income | Sault Ste. Marie | New York State | Panama ³ |
| | Unadjusted ¹ | Adjusted ² |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | Thousands of cars^{4} | Thousands of dollars | Thousands of short tons | Thousands of long tons |
| | Monthly average, 1923-25=100 | | | | | | | | | | | | Thousands | | | | | |
| 1929: June..... | 110 | 108 | 1,052.9 | 153.1 | 12.3 | 69.6 | 43.1 | 23.4 | 254.7 | 75.9 | 420.9 | 218 | 3,000 | 526,022 | 103,543 | 14,076 | 387 | 1,186 |
| 1930: June..... | 95 | 93 | 902.2 | 130.1 | 9.3 | 47.0 | 42.9 | 20.6 | 234.4 | 61.2 | 356.7 | 465 | 2,679 | 439,671 | 67,663 | 12,650 | 416 | 1,062 |
| 1931: June..... | 77 | 77 | 731.9 | 108.7 | 5.3 | 29.9 | 37.5 | 17.9 | 212.9 | 29.8 | 289.9 | 599 | 2,651 | 365,762 | 49,605 | 6,645 | 385 | 828 |
| 1932: June..... | 52 | 52 | 491.0 | 66.8 | 2.9 | 16.5 | 26.4 | 14.7 | 170.5 | 3.9 | 189.3 | 773 | 1,300 | 243,545 | 12,300 | 1,988 | 454 | 633 |
| 1933: June..... | 61 | 62 | 585.2 | 96.3 | 5.4 | 26.0 | 38.7 | 15.5 | 165.6 | 13.1 | 224.6 | 454 | 1,201 | 278,329 | 59,831 | 3,582 | 479 | 779 |
| 1934: | | | | | | | | | | | | | | | | | | |
| June..... | 64 | 64 | 616.9 | 101.3 | 6.8 | 24.7 | 34.9 | 15.4 | 157.8 | 33.1 | 243.0 | 338 | 1,303 | 282,779 | 41,836 | 7,901 | 557 | 835 |
| July..... | 63 | 61 | 586.6 | 93.2 | 4.4 | 20.8 | 42.7 | 22.2 | 153.2 | 31.3 | 218.7 | 348 | 1,280 | 275,984 | 35,221 | 7,522 | 519 | 770 |
| August..... | 63 | 59 | 605.0 | 95.9 | 4.1 | 22.3 | 40.1 | 30.9 | 159.6 | 29.0 | 223.1 | 359 | 1,403 | 282,679 | 39,677 | 6,990 | 627 | 976 |
| September..... | 67 | 59 | 628.5 | 116.1 | 5.2 | 22.0 | 34.8 | 34.1 | 159.3 | 24.4 | 232.5 | 318 | 1,354 | 275,511 | 41,020 | 6,145 | 465 | 1,045 |
| October..... | 64 | 57 | 632.9 | 121.0 | 5.6 | 22.4 | 30.6 | 28.5 | 163.2 | 17.1 | 244.5 | 328 | 1,265 | 292,903 | 48,625 | 5,006 | 726 | 1,029 |
| November..... | 60 | 59 | 588.3 | 123.6 | 5.4 | 21.2 | 27.8 | 22.5 | 160.1 | 6.5 | 221.3 | 381 | 1,131 | 256,967 | 31,583 | 2,627 | 559 | 1,015 |
| December..... | 56 | 64 | 518.4 | 122.9 | 6.0 | 18.3 | 25.1 | 16.3 | 144.2 | 3.1 | 182.5 | 392 | 1,371 | 257,506 | 38,738 | 299 | 0 | 885 |
| 1935: | | | | | | | | | | | | | | | | | | |
| January..... | 58 | 64 | 542.6 | 137.6 | 7.8 | 18.7 | 24.0 | 14.5 | 144.1 | 2.7 | 193.2 | 342 | 1,388 | 264,213 | 21,349 | 0 | 0 | 825 |
| February..... | 61 | 65 | 581.4 | 143.4 | 8.6 | 25.1 | 25.6 | 12.4 | 152.2 | 3.2 | 210.9 | 320 | 1,204 | 254,940 | 25,720 | 0 | 0 | 708 |
| March..... | 62 | 65 | 602.9 | 126.6 | 6.7 | 25.2 | 26.9 | 11.6 | 160.8 | 3.7 | 231.4 | 300 | 1,219 | 280,899 | 37,851 | 0 | 0 | 961 |
| April..... | 59 | 61 | 575.8 | 94.7 | 5.7 | 25.4 | 26.9 | 12.9 | 161.1 | 8.6 | 240.2 | 310 | 1,193 | 274,652 | 34,626 | 888 | 329 | 811 |
| May..... | 61 | 61 | 581.8 | 98.4 | 5.8 | 25.0 | 25.6 | 12.9 | 159.8 | 25.6 | 228.6 | 305 | 1,146 | 279,519 | 39,505 | 5,985 | 554 | 932 |
| June..... | 63 | 62 | 607.0 | 134.2 | 6.0 | 26.3 | 25.4 | 10.2 | 153.5 | 31.8 | 229.6 | 272 | 1,369 | 281,336 | 31,025 | 7,658 | ----- | ----- |
| Monthly average, January through June: | | | | | | | | | | | | | | | | | | |
| 1933..... | 53 | ----- | 513.2 | 96.7 | 4.7 | 18.1 | 22.0 | 15.7 | 159.7 | 5.2 | 181.9 | 668 | 1,018 | 235,873 | 25,792 | ----- | ----- | 671 |
| 1934..... | 62 | ----- | 593.7 | 122.4 | 7.7 | 23.1 | 29.9 | 15.6 | 160.9 | 12.3 | 221.7 | 371 | 1,217 | 271,659 | 37,871 | ----- | ----- | 992 |
| 1935..... | 61 | ----- | 583.7 | 123.1 | 6.7 | 24.4 | 23.8 | 12.3 | 155.4 | 13.6 | 223.0 | 368 | 1,245 | 272,598 | 32,179 | ----- | ----- | 849 |

¹ Daily average basis.

² Adjusted for seasonal variations.

³ American vessels, both directions.

⁴ Average weekly basis.

⁵ 5 months' average.

Automobiles and Rubber

THE automobile industry continues as a bright spot in the business picture. The trend of sales has been strong, after allowance for seasonal factors, with the result that factories are still operating at a high rate. On the basis of the weekly figures, it is estimated that July assemblies in the United States and Canada will probably exceed 330,000 units, which represents a large increase over the total produced in July 1934. The adjusted index in June recovered a considerable part of the loss of the preceding month when production was curtailed by the strike which upset the production schedule of a leading manufacturer. One of the major producers, which reported June sales in excess of 100,000 units, will shut down for 2 weeks on July 26 for inventory purposes.

With the present level of production supplemented by large retooling operations and plant expansions, activity in the motor centers is unusually high for this period of the year. Work in preparation for the 1936 models is proceeding steadily throughout the industry, with at least one important producer in the medium-price field arranging to introduce the new line in August. The favorable trend of sales suggests that the curtailment prior to the introduction of new models will not be prolonged.

June production of cars was in line with expectations, United States production being larger than in May on a daily average basis. The seasonally ad-

justed index rose from 86 in May to 101 in June, the latter figure being approximately equivalent to the average for the first 6 months of the year. Including an estimate for July, production so far this year has exceeded the comparable 1934 total by 31 percent; the output for this period was the largest since 1929.

The current rate of activity in the production of cars is based on a sustained consumer demand for both passenger cars and trucks, but is also affected by the strike delays above mentioned. The index of the dollar volume of new passenger car sales increased contrasessionally in June and preliminary reports suggest that sales for the current month may not decline to the customary extent. Sales of trucks in June were the largest on record for that month.

Despite the drop in crude rubber consumption during June, manufacturing activity was maintained at about the same rate as in May. Consumption of crude, which has been approximately the same this year as in 1934, was about 10 percent less in June than in June of 1934.

Production of tires has been lower than in 1934 owing to the unfavorable trend of replacement tire sales. With the large increase in motor vehicle production, original equipment sales have shown a large increase. Replacement sales so far this year have been considerably less than in 1934; this situation has been reflected in the unsettled retail price structure.

AUTOMOBILE AND RUBBER STATISTICS

| Year and month | Automobile production | | | | Automobile exports | | Registrations | | New passenger-car sales | | Pneumatic tires ¹ | | Crude rubber | | | |
|--|-------------------------------------|-----------|-----------------------------|--------|--------------------|--------|--------------------|---------------------|------------------------------|----------|------------------------------|--------------------|-----------------------------|---------|----------------------------|---------|
| | United States | | | Canada | Passenger | Trucks | New passenger cars | New commercial cars | Unadjusted | Adjusted | Production | Domestic shipments | Domestic consumption, total | Imports | World stocks, end of month | |
| | F.R.E. index, adjusted ¹ | Total | Passenger cars ³ | Trucks | | | | | | | | | | | | Total |
| | Monthly av., 1923-25=100 | Thousands | | | Number | | | | Monthly average, 1929-31=100 | | Thousands | | Long tons | | | |
| 1929: June..... | 153 | 546 | 451 | 93,183 | 21,492 | 34,109 | 16,789 | 356,441 | 45,079 | 183.2 | 141.5 | 5,478 | 5,288 | 38,905 | 41,828 | 295,064 |
| 1930: June..... | 91 | 535 | 285 | 48,570 | 15,080 | 10,077 | 5,336 | 260,946 | 33,486 | 118.2 | 90.0 | 4,098 | 4,050 | 31,170 | 40,382 | 418,569 |
| 1931: June..... | 65 | 251 | 710 | 40,241 | 6,835 | 5,843 | 4,310 | 261,911 | 28,459 | 80.8 | 61.5 | 4,538 | 4,320 | 34,883 | 46,939 | 533,021 |
| 1932: June..... | 47 | 183 | 160 | 23,768 | 7,112 | 2,972 | 1,387 | 148,752 | 17,313 | 56.5 | 42.5 | 4,515 | 7,971 | 35,987 | 41,117 | 535,712 |
| 1933: June..... | 65 | 250 | 208 | 42,130 | 7,323 | 4,757 | 2,478 | 174,249 | 23,254 | 65.2 | 49.0 | 4,830 | 4,977 | 44,654 | 23,504 | 613,655 |
| 1934: | | | | | | | | | | | | | | | | |
| June..... | 81 | 306 | 261 | 45,197 | 13,965 | 18,071 | 6,316 | 223,864 | 34,778 | 84.6 | 63.5 | 4,212 | 4,956 | 36,620 | 48,748 | 672,804 |
| July..... | 78 | 285 | 223 | 41,839 | 11,114 | 17,621 | 6,338 | 228,760 | 37,450 | 73.9 | 67.0 | 3,252 | 3,954 | 30,035 | 42,674 | 676,269 |
| August..... | 61 | 235 | 184 | 51,311 | 9,804 | 12,522 | 7,595 | 193,833 | 49,790 | 63.1 | 56.0 | 3,427 | 4,061 | 30,312 | 32,700 | 674,702 |
| September..... | 51 | 170 | 125 | 44,967 | 5,579 | 10,233 | 7,539 | 146,931 | 37,225 | 51.9 | 53.0 | 2,848 | 2,593 | 27,317 | 32,010 | 664,361 |
| October..... | 41 | 132 | 84 | 47,988 | 3,780 | 8,640 | 7,512 | 149,850 | 40,878 | 47.3 | 59.0 | 2,834 | 2,834 | 28,526 | 29,240 | 680,616 |
| November..... | 49 | 83 | 49 | 34,462 | 1,637 | 9,208 | 7,072 | 107,643 | 28,089 | 39.2 | 63.0 | 3,241 | 3,026 | 31,353 | 37,212 | 684,458 |
| December..... | 83 | 154 | 111 | 42,563 | 2,694 | 8,279 | 7,141 | 75,514 | 24,125 | 27.7 | 49.0 | 3,665 | 2,921 | 32,936 | 18,171 | 705,975 |
| 1935: | | | | | | | | | | | | | | | | |
| January..... | 104 | 293 | 229 | 63,584 | 10,697 | 11,683 | 6,591 | 136,635 | 34,739 | 51.5 | 75.0 | 4,488 | 3,469 | 42,864 | 40,523 | 688,153 |
| February..... | 103 | 336 | 276 | 60,977 | 18,114 | 15,067 | 6,760 | 170,613 | 34,797 | 72.7 | 86.5 | 4,251 | 3,112 | 38,868 | 47,844 | 686,195 |
| March..... | 106 | 439 | 362 | 68,018 | 21,975 | 20,986 | 8,820 | 261,477 | 41,511 | 100.2 | 94.5 | 4,215 | 4,000 | 38,997 | 46,640 | 678,509 |
| April..... | 110 | 478 | 492 | 75,118 | 24,121 | 18,341 | 8,062 | 319,652 | 46,785 | 119.7 | 78.5 | 4,376 | 4,903 | 40,913 | 41,456 | 677,066 |
| May..... | 86 | 365 | 368 | 57,205 | 20,765 | 13,904 | 6,291 | 293,201 | 47,988 | 98.4 | 70.0 | 4,059 | 3,850 | 37,827 | 30,795 | 677,569 |
| June..... | 101 | 361 | 297 | 64,711 | 15,713 | 16,517 | 9,753 | 296,369 | 50,000 | 101.9 | 78.5 | 4,059 | 3,850 | 33,327 | 32,182 | 673,660 |
| Monthly average, January through June: | | | | | | | | | | | | | | | | |
| 1933..... | 44 | 165 | 139 | 25,739 | 6,377 | 5,600 | 16,325 | 113,747 | 15,472 | 43.2 | ----- | 2,301 | 2,468 | 26,785 | 25,564 | 623,034 |
| 1934..... | 75 | 286 | 234 | 52,010 | 13,681 | 13,223 | 8,212 | 165,926 | 32,461 | 61.5 | ----- | 2,307 | 3,875 | 38,688 | 45,064 | 688,746 |
| 1935..... | 102 | 377 | 312 | 64,932 | 18,355 | 15,925 | 7,148 | 243,657 | 42,637 | 90.7 | ----- | 4,276 | 3,868 | 38,789 | 39,892 | 681,789 |

¹ Adjusted for seasonal variations.

² See note on p. 55.

³ Taxicabs included with passenger cars. See footnote on p. 59.

⁴ 5 months' average.

Forest Products

LUMBER production expanded during June and July, partly as a result of the resumption of West coast lumbering operations on a more normal basis after the strike had curtailed production during May. Shipments and new orders exceeded the cut during most of this period, resulting in some further reduction in stocks.

The improvement in residential building, together with the upward trend of the furniture business and other major consuming lines, has resulted in substantial increases over a year ago in both orders and shipments of lumber. Through June, the gains have amounted to about 25 percent. In the first half of July, the increases over a year ago were considerably higher. While instrumental in improving the statistical position of the industry, the expansion to date still leaves the operating rates at a low level in relation to predepression conditions.

Efforts to reduce the stocks of lumber held by the industry have resulted in a drop of 17 percent in the gross stocks of 830 identical mills in the year ended June 30.

Employment in the lumber and allied products industry declined 3.9 percent from May to June, following a drop of 1.5 percent from April to May. The decline in June was occasioned by strike conditions in the West coast area which forced the general index of employment in sawmills down 9.1 percent. Employment in furniture factories and millwork estab-

lishments showed appreciable gains. Pay rolls in the industry were higher for the month, increases occurring over May in all groups.

Significant among recent happenings in the industry was the liquidating of the affairs of the Lumber Code Authority. Most of the code activities have been transferred to the Lumber Manufacturers' Association. At a recent meeting, the committee of the Association expressed a desire to maintain the constructive wage, hours, conservation, and fair practice provisions of the codes. Members were urged to maintain wage standards as high as those required previously by the code and also to observe a work week of not more than 48 hours.

Production of all grades of paper was at a higher rate in June than in May. Average weekly production ratios of mills producing white and coarse papers increased from 69 at the end of May to 73 at the end of June, most of the increase taking place in coarse paper mills. During the first 3 weeks of July the rate of operations dropped to 66 percent partly by reason of mill closings for the holiday period. Paperboard production in June was at a higher rate than in May, the operating ratio advancing from 61 to 65 percent.

Newsprint production in both the United States and Canada showed a seasonal decline during June. Although Canadian production declined, it was nevertheless the highest June output on record.

FOREST PRODUCTS STATISTICS

| Year and month | Lumber production | | | | Car loadings ¹ | Employment | | Pay rolls | | Paper production ² | | | | | Newsprint |
|--|-------------------|-------------|---------------|------------------------------|---------------------------|------------------------------------|------------------------------------|------------|-----------------------|-------------------------------|-----------------------|-----------|-------------|-----------------|------------------------------|
| | Total | Douglas fir | Southern pine | California redwood | Ad-justed ³ | Furni-ture, ad-justed ³ | Tur-pentine and rosin, unad-justed | Unadjusted | | Total | Book paper, un-coated | Newsprint | Paper board | Wrap-ping paper | Con-sump-tion by pub-lishers |
| | | | | | | | | Furni-ture | Tur-pentine and rosin | | | | | | |
| Millions of feet, board measure | | | | Monthly average, 1923-25=100 | | | | Short tons | | | | | | | |
| 1929: June..... | | 335 | | 38 | 92 | 112.4 | | 109.2 | | | | 113,331 | | | 192,424 |
| 1930: June..... | | 253 | | 218 | 65 | 91.7 | | 79.4 | | | | 108,451 | | | 177,800 |
| 1931: June..... | | 290 | | 127 | 41 | 75.8 | 94.5 | 58.2 | 48.5 | | | 101,008 | | | 161,265 |
| 1932: June..... | | 89 | | 91 | 22 | 54.6 | 70.8 | 29.2 | 31.6 | | | 85,089 | | | 138,204 |
| 1933: June..... | | 175 | | 121 | 7 | 61.6 | 81.1 | 34.0 | 33.2 | | | 84,352 | 292,967 | | 180,879 |
| 1934: | | | | | | | | | | | | | | | |
| June..... | 1,350 | 77 | 108 | 26 | 33 | 64.7 | 98.6 | 41.2 | 51.0 | 645,602 | 84,973 | 83,517 | 224,214 | 109,568 | 154,175 |
| July..... | 1,117 | 70 | 99 | 21 | 30 | 64.9 | 97.3 | 39.3 | 50.3 | 588,957 | 69,619 | 76,184 | 201,924 | 103,667 | 150,500 |
| August..... | 1,430 | 144 | 99 | 26 | 29 | 62.8 | 98.3 | 42.7 | 51.3 | 707,942 | 83,066 | 80,904 | 246,266 | 134,136 | 145,095 |
| September..... | 1,170 | 141 | 98 | 25 | 30 | 63.0 | 96.2 | 44.6 | 52.2 | 637,172 | 73,243 | 74,120 | 233,426 | 111,076 | 151,900 |
| October..... | 1,189 | 129 | 102 | 28 | 30 | 61.2 | 89.3 | 47.2 | 45.1 | 762,737 | 87,394 | 80,562 | 263,679 | 151,019 | 168,372 |
| November..... | 974 | 123 | 96 | 26 | 30 | 60.7 | 92.4 | 44.5 | 47.9 | 658,391 | 79,936 | 74,851 | 227,733 | 126,441 | 172,287 |
| December..... | 822 | 103 | 79 | 21 | 32 | 62.9 | 92.9 | 45.9 | 50.2 | 618,648 | 74,427 | 79,777 | 199,940 | 120,246 | 165,496 |
| 1935: | | | | | | | | | | | | | | | |
| January..... | 1,033 | 111 | 100 | 20 | 31 | 66.4 | 95.6 | 43.5 | 52.7 | 759,837 | 88,878 | 80,576 | 262,026 | 147,698 | 157,870 |
| February..... | 1,066 | 144 | 102 | 23 | 35 | 67.6 | 96.3 | 47.1 | 54.2 | 704,580 | 86,989 | 70,812 | 251,870 | 135,078 | 160,816 |
| March..... | 1,139 | 145 | 103 | 23 | 33 | 70.3 | 99.7 | 49.7 | 52.3 | 752,875 | 90,411 | 73,528 | 275,770 | 139,857 | 171,136 |
| April..... | 158 | 107 | 25 | 33 | 33 | 71.1 | 99.2 | 49.2 | 57.9 | 731,046 | 96,852 | 74,891 | 260,851 | 132,986 | 166,122 |
| May..... | 69 | 107 | 26 | 33 | 33 | 70.5 | 99.0 | 47.1 | 57.3 | 82,098 | 84,361 | 262,463 | ----- | ----- | 201,970 |
| June..... | 66 | 110 | 26 | 35 | 33 | 69.6 | 99.0 | 45.5 | 53.9 | ----- | ----- | 77,339 | 256,655 | ----- | 161,884 |
| Monthly average, January through June: | | | | | | | | | | | | | | | |
| 1933..... | | 121 | 96 | 11 | 24 | 54.3 | 76.0 | 27.2 | 29.9 | | | | 76,225 | 242,096 | 131,807 |
| 1934..... | | 126 | 114 | 24 | 22 | 63.6 | 100.0 | 29.8 | 50.7 | | | | 81,800 | 233,420 | 159,952 |
| 1935..... | | 116 | 105 | 24 | 33 | 69.3 | 98.1 | 47.5 | 55.7 | | | | 76,918 | 261,698 | 171,467 |

¹ Of forest products.

² See note on p. 54.

³ Adjusted for seasonal variations.

⁴ 5 months' average.

Iron and Steel

PRODUCTION in the iron and steel industry did not undergo the usual seasonal recession during July. Wide-spread curtailment of operations in the first week of the month carried the ingot rate to about one-third of rated capacity, but the rapid increase in the following weeks advanced the rate to about 45 percent of capacity in the latter part of July. Steel production in July was considerably higher than a year ago when the rate of output was tending downward, following the stocking movement in the second quarter and the unsuccessful attempt to raise prices at the opening of the third quarter.

Substantial steel releases in July to replenish depleted stocks in the hands of major consuming industries and to meet the need for raw stock by finishers who had previously underestimated their requirements are indicated by the trade reviews. The buying has been well diversified. Tin-plate production has increased to over 80 percent of capacity. Automobile manufacturers have released some steel as assemblies on current models are holding up better than anticipated. No important tonnage for 1936 models is in evidence as yet but the trade expects some releases by mid-August. Purchases by farm implement makers continue at a good level. A slight improvement in structural steel has occurred; total awards for construction steel this year through mid-July were one-sixth less than in the

same period of 1934. Orders from the railroads still yield but little tonnage.

Total output of steel ingots in June was 15 percent below May. The daily rate fell 8.6 percent, which was equivalent to the usual seasonal decline. In the first 6 months of the year, total output of steel ingots was 16,025,000 tons, or 2.3 percent less than in the same period of 1934. This deficit will probably be wiped out by the July figures.

Shipments of finished products by the United States Steel Corporation on a daily average basis were 4.3 percent higher in June than in May. The decline from June 1934, when shipments were abnormally large because of the impending price increase, was 39 percent. For the first half of the year shipments were 3.4 percent below shipments in the same period of 1934. Independent manufacturers of steel sheets report that shipments dropped 14 percent and production 25 percent from May to June.

A sharp contraseasonal gain was reported in machine-tool orders for June. The index on a 1926 shipments base rose from 73.3 to 91.1, and was above the 1919-33 average for the first time since early 1930. All of the increase is accounted for by enlarged domestic business. The index of domestic orders was 32 percent higher than in May while the index of foreign orders declined 2.5 percent.

IRON AND STEEL STATISTICS

| Year and month | General operations | | | Iron and steel | | Pig iron | | Steel ingots | | Steel sheets ² | | United States Steel Corporation, finished products, shipments | 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 ³ | Steel billets, Bessemer (Pittsburgh) | Steel scrap (Chicago) | Finished steel, composite | |
| | | | | | | | | | | | | | | | | | Monthly average, 1923-25=100 |  | Thousands of long tons |  | Number | Thousands of long tons | Thousands of short tons |  | Dollars per long ton |  | Dollars per 100 pounds |
| 1929: June..... | 148 | 104.4 | 111.4 | 248 | 61 | 3,717 | 218 | 4,903 | 190 | 308 | 348 | ----- | 36.46 | 35.25 | 14.94 | 2.56 | |
| 1930: June..... | 102 | 92.3 | 92.5 | 159 | 49 | 2,934 | 160 | 3,419 | 68 | 187 | 213 | 984,739 | 33.28 | 31.00 | 12.06 | 2.33 | |
| 1931: June..... | 61 | 70.4 | 57.0 | 76 | 38 | 1,639 | 91 | 2,128 | 39 | 164 | 155 | 653,104 | 30.82 | 29.00 | 8.75 | 2.19 | |
| 1932: June..... | 26 | 52.3 | 27.2 | 52 | 34 | 628 | 46 | 913 | 16 | 85 | 90 | 324,746 | 29.09 | 26.50 | 5.69 | 2.17 | |
| 1933: June..... | 71 | 55.6 | 36.2 | 193 | 34 | 1,265 | 90 | 2,564 | 45 | 247 | 153 | 603,937 | 28.71 | 26.00 | 8.91 | 2.09 | |
| 1934: | | | | | | | | | | | | | | | | | |
| June..... | 86 | 78.3 | 62.6 | 219 | 25 | 1,930 | 89 | 3,659 | 53 | 115 | 302 | 985,337 | 32.96 | 29.00 | 9.75 | 2.56 | |
| July..... | 47 | 71.4 | 47.6 | 233 | 18 | 1,225 | 75 | 1,489 | 27 | 73 | 85 | 369,938 | 32.32 | 27.40 | 9.55 | 2.46 | |
| August..... | 38 | 58.8 | 45.5 | 243 | 32 | 1,054 | 62 | 1,381 | 23 | 66 | 78 | 378,023 | 32.24 | 27.00 | 9.19 | 2.44 | |
| September..... | 37 | 65.4 | 41.1 | 301 | 24 | 898 | 62 | 1,269 | 23 | 77 | 73 | 370,306 | 32.15 | 27.00 | 8.50 | 2.43 | |
| October..... | 41 | 65.6 | 42.8 | 220 | 20 | 951 | 65 | 1,482 | 25 | 163 | 95 | 343,962 | 32.10 | 27.00 | 8.75 | 2.44 | |
| November..... | 48 | 66.4 | 44.2 | 299 | 35 | 957 | 59 | 1,611 | 28 | 133 | 109 | 366,119 | 32.15 | 27.00 | 9.25 | 2.44 | |
| December..... | 64 | 67.7 | 47.6 | 283 | 20 | 1,028 | 69 | 1,964 | 36 | 193 | 142 | 418,630 | 32.39 | 27.00 | 10.31 | 2.44 | |
| 1935: | | | | | | | | | | | | | | | | | |
| January..... | 79 | 69.4 | 51.9 | 263 | 23 | 1,477 | 90 | 2,872 | 48 | 322 | 206 | 534,055 | 32.58 | 27.00 | 11.80 | 2.44 | |
| February..... | 79 | 76.6 | 59.0 | 229 | 29 | 1,609 | 96 | 2,778 | 52 | 183 | 201 | 583,137 | 32.54 | 27.00 | 11.25 | 2.44 | |
| March..... | 71 | 70.8 | 59.3 | 333 | 21 | 1,770 | 98 | 2,868 | 50 | 193 | 233 | 658,056 | 32.36 | 27.00 | 10.50 | 2.44 | |
| April..... | 66 | 71.1 | 59.4 | 265 | 29 | 1,663 | 97 | 2,641 | 46 | 163 | 202 | 591,728 | 32.29 | 27.00 | 9.85 | 2.44 | |
| May..... | 66 | 71.5 | 58.5 | 287 | 48 | 1,727 | 97 | 2,636 | 44 | 150 | 187 | 598,915 | 32.35 | 27.00 | 10.06 | 2.44 | |
| June..... | 66 | 71.6 | 55.5 | 299 | 33 | 1,553 | 91 | 2,321 | 49 | 139 | 161 | 578,108 | 32.42 | 27.00 | 9.97 | 2.40 | |
| Monthly average, January through June: | | | | | | | | | | | | | | | | | |
| 1933..... | 40 | 49.4 | 25.8 | 86 | 25 | 740 | 55 | 1,479 | 26 | 125 | 106 | 368,737 | 28.14 | 26.00 | 6.52 | 2.69 | |
| 1934..... | 72 | 70.4 | 53.1 | 269 | 28 | 1,633 | 98 | 2,734 | 48 | 198 | 201 | 613,149 | 32.07 | 27.13 | 11.01 | 2.40 | |
| 1935..... | 71 | 79.8 | 37.3 | 236 | 31 | 1,633 | 95 | 2,971 | 47 | 191 | 198 | 592,333 | 32.42 | 27.00 | 10.57 | 2.43 | |

¹ Adjusted for seasonal variations.

² Black, blue, galvanized, and full finished.

³ See table on p. 19 of the January 1935 issue

Textile Industries

BUSINESS in the cotton-textile industry has continued depressed during July. The uncertain status of the cotton-processing tax following the decision of the Federal Circuit Court of Appeals at Boston upholding an injunction against the collection of the processing tax has introduced another element of uncertainty, while congressional rejection of the proposal ended the effort to place a compensatory tax on rayon. Rayon deliveries in June increased 7 percent, after seasonal adjustment, and the action above mentioned aided sales in the latter part of July.

In June, the Federal Reserve Board's adjusted index of textile production was about the same as in May, despite the decline in cotton consumption. Daily average cotton consumption was lower than in May, after adjustment for the usual seasonal decline, but was about 10 percent above June a year ago when consumption was reduced by organized curtailment of production.

Production of cotton gray goods was also lower, available data for June indicating a weekly average output of 100,000,000 yards, as compared with 105,000,000 yards in May. Production of finished goods showed a much sharper decline.

Activity in the woolen industry continues at a high rate. Woolen spindle activity increased 7 percent in June, following a gain from April to May of 9 percent.

A review of the movements of the seasonally adjusted indexes of fiber consumption over the past 2½ years reveals sharply divergent trends of the various branches of the textile industry. On a seasonally adjusted basis, wool consumption reached a high since war times in May of this year, the gain over the record low of only 10 months previous amounting to over 300 percent. While subject to rather violent ups and downs, the consumption of rayon fiber during the same period has shown a tendency to level off. Consumption in 1934 was the largest in the history of the industry, although the gain over 1933 was small.

In contrast to the trend in the rayon industry, silk manufacturing has been declining since 1930. The index of silk deliveries reached its peak in November 1930 at 182 percent of the 1923-25 average. In June 1933 the index reached 172, then dropped to 82 in October of that year, following which it has gradually moved upward. The cotton textile industry has shown a gradual decline since as far back as 1927. Despite this downward trend, the cotton consumption index in 1933 advanced sharply, reaching a high of 139 in June of that year. However, this proved to be a temporary spurt; a resumption of the downward tendency has been in evidence since that time.

TEXTILE STATISTICS

| Year and month | Production index, adjusted ¹ | Cotton, raw | | Cotton manufactures | | | Wool | Wool manufactures | | | | Wholesale price, woolen and worsted goods | Silk | | | Rayon | |
|--|---|---------------------------|-------------------------|-------------------------|---------------------------|-------------------------------|---|-------------------|---------|--------|---------------------------|---|----------------------------------|--------------------------------|--|-----------------------|-----------------------|
| | | Mill consumption | Spindle activity, total | Cotton cloth, finishing | | Wholesale price, cotton goods | Consumption ² | Spinning spindles | | Looms | | | Deliveries to mills | Spinning spindles ³ | Wholesale price, raw, Japanese, 13-15 (New York) | Deliveries from mills | |
| | | | | Plain bleached | Print goods | | | Woolen | Worsted | Narrow | Wide | | | | | Unadjusted | Adjusted ¹ |
| | | | | | | | | | | | | | | | | | |
| Monthly average, 1923-25=100 | Running bales | Millions of spindle hours | | | Monthly average, 1923=100 | Thousands of pounds | Percent of active hours to total reported | | | | Monthly average, 1923=100 | Bales of 133 pounds | Percent of active hours to total | Dollars per pound | Daily average, 1923-25=100 | | |
| 1929: June..... | 120 | 569,414 | 8,160 | | | 97.8 | 44,066 | 82 | 05 | 61 | 65 | 88.3 | 46,504 | | 4.925 | 254 | 299 |
| 1930: June..... | 83 | 405,236 | 5,789 | | | 87.2 | 32,772 | 62 | 56 | 48 | 53 | 79.7 | 29,396 | | 3.251 | 225 | 269 |
| 1931: June..... | 96 | 453,501 | 6,630 | | | 67.6 | 45,805 | 61 | 73 | 46 | 61 | 68.0 | 42,161 | | 2.463 | 288 | 347 |
| 1932: June..... | 63 | 322,703 | 4,250 | | | 51.0 | 18,933 | 30 | 34 | 16 | 31 | 55.0 | 37,466 | | 1.194 | 137 | 166 |
| 1933: June..... | 133 | 697,261 | 9,299 | | | 67.1 | 58,688 | 100 | 92 | 53 | 87 | 68.8 | 53,627 | | 2.155 | 450 | 556 |
| 1934: | | | | | | | | | | | | | | | | | |
| June..... | 77 | 363,262 | 5,241 | 106,741 | 83,414 | 86.0 | 26,213 | 71 | 29 | 30 | 54 | 80.8 | 33,069 | 40.0 | 1.199 | 305 | 382 |
| July..... | 78 | 359,951 | 5,152 | 101,015 | 75,833 | 85.1 | 27,254 | 71 | 31 | 26 | 53 | 80.7 | 32,021 | 41.5 | 1.139 | 334 | 440 |
| August..... | 80 | 420,949 | 5,753 | 113,209 | 84,499 | 86.4 | 28,405 | 72 | 26 | 24 | 51 | 78.9 | 36,247 | 40.3 | 1.133 | 307 | 287 |
| September..... | 63 | 295,960 | 3,716 | 111,581 | 90,772 | 87.8 | 23,467 | 45 | 21 | 18 | 28 | 78.0 | 32,599 | 28.0 | 1.125 | 308 | 221 |
| October..... | 89 | 520,310 | 7,185 | 134,386 | 126,384 | 86.6 | 34,065 | 63 | 35 | 34 | 45 | 74.8 | 49,106 | 43.2 | 1.185 | 382 | 357 |
| November..... | 87 | 477,060 | 6,703 | 126,726 | 114,139 | 84.4 | 44,858 | 66 | 48 | 29 | 48 | 74.1 | 37,548 | 44.4 | 1.292 | 386 | 429 |
| December..... | 97 | 413,535 | 6,027 | 123,898 | 107,379 | 81.3 | 57,065 | 71 | 05 | 26 | 63 | 74.0 | 40,941 | 46.8 | 1.358 | 488 | 574 |
| 1935: | | | | | | | | | | | | | | | | | |
| January..... | 103 | 546,787 | 7,510 | 145,390 | 120,203 | 84.1 | 58,370 | 25 | 74 | 28 | 81 | 73.8 | 47,443 | 55.0 | 1.348 | 553 | 565 |
| February..... | 100 | 478,291 | 6,575 | 137,335 | 117,780 | 83.3 | 51,616 | 92 | 71 | 31 | 88 | 73.6 | 41,732 | 52.2 | 1.432 | 441 | 387 |
| March..... | 98 | 481,135 | 6,663 | 148,710 | 122,548 | 82.4 | 65,006 | 81 | 61 | 29 | 82 | 73.1 | 44,347 | 45.8 | 1.327 | 295 | 279 |
| April..... | 98 | 462,844 | 6,058 | 144,429 | 104,897 | 81.8 | 62,066 | 76 | 63 | 27 | 73 | 73.1 | 39,757 | 40.5 | 1.391 | 274 | 264 |
| May..... | 102 | 469,250 | 6,095 | 130,284 | 100,265 | 82.7 | 70,617 | 83 | 71 | 28 | 76 | 73.5 | 38,361 | | 1.418 | 417 | 439 |
| June..... | 101 | 355,946 | 5,083 | 191,090 | 95,269 | 82.5 | 80,423 | 89 | 72 | 25 | 77 | 75.5 | 33,723 | | 1.376 | 378 | 470 |
| Monthly average, January through June: | | | | | | | | | | | | | | | | | |
| 1933..... | 95 | 532,458 | 7,388 | | | 54.2 | 38,003 | 65 | 57 | 38 | 61 | 57.2 | 43,415 | | 1.459 | 368 | 383 |
| 1934..... | 88 | 487,515 | 6,857 | 135,542 | 109,569 | 87.5 | 31,792 | 70 | 41 | 36 | 60 | 82.7 | 38,874 | 49.7 | 1.368 | 358 | 341 |
| 1935..... | 109 | 479,789 | 6,321 | 134,525 | 108,616 | 82.8 | 64,684 | 84 | 69 | 28 | 80 | 73.8 | 39,895 | | 1.382 | 393 | 461 |

¹ Adjusted for seasonal variations.

² Grease equivalent; see note on p. 58.

³ Twisting spindles.

National Income Increased Five Billion Dollars in 1934

Robert R. Nathan, Chief, National Income Section, Division of Economic Research

IN 1934, estimated income payments in the form of wages, salaries, and other labor income, interest, dividends, entrepreneurial withdrawals, and net rents and royalties to individuals for economic services rendered totaled 49.4 billion dollars as compared with 44.4 billion dollars in 1933, a gain of 11 percent. This increase brought the total national income paid out to a slightly higher figure than that estimated for 1932. The 1934 total was still 37 percent below that of 1929 when the national income paid out equaled 78.6 billion dollars. Each of the 12 major industrial groups, with the single exception of the electric light and power and manufactured gas industry, and each type of income payment, except interest, shared in the 1934 rise. Generally, the 1934 gains were largest in those industries and types of income payments which had recorded the largest relative declines during the depression.

Work relief payments, including pay rolls and maintenance received by members of the Civilian Conservation Corps, pay rolls on Civil Works Administration and Federal Emergency Relief Administration work projects, and administrative pay rolls of State, county, and other local public relief administrative agencies, are included in the estimates. These payments increased from 637 million dollars in 1933 to 1,394 million dollars in 1934. If they are excluded, the national income paid out in 1934 was larger than in the preceding year by 4.2 billion dollars, or 10 percent. Pay rolls disbursed on Public Works Administration projects are included in the estimates for the construction industry for those projects carried on under contract and in the estimates for other industries where the projects were carried on by the industry itself, with the aid of Public Works Administration funds. Pay rolls on Public Works Administration projects totaled 33 million dollars in 1933 and 302 million dollars in 1934. Prior to 1933 there were many work relief projects financed in the main from funds provided by local and State governments or private relief agencies, but there is no basis for estimating this total and as a result they do not appear in the estimates. Direct relief disbursements from public and private funds are excluded from the estimates, since they are not regarded as income payments for economic services rendered.

Business Losses Substantially Reduced

Available data indicate a marked decline in both 1933 and 1934 in business losses which in 1932 equaled approximately 10 billion dollars. Estimates of busi-

ness savings and losses and of income produced are not presented in the tables in this article since the income-tax data necessary for the preparation of these estimates are not yet available for 1933 and 1934. According to a tabulated sample of published corporation reports, business losses in 1933 were less than one-half of the 1932 total and in 1934 were further reduced to a point between one-fourth and one-fifth of the 1932 figure. Since the national income produced is estimated by adding business savings to or deducting

Table 1.—National Income Paid Out, by Types of Payment

| Item | 1929 | 1930 | 1931 | 1932 | 1933 | 1934 |
|---|---------------------|--------|--------|--------|--------|--------|
| | Millions of dollars | | | | | |
| Total income paid out..... | 78,576 | 72,973 | 61,433 | 47,964 | 44,431 | 49,446 |
| Labor income..... | 51,088 | 46,844 | 39,444 | 30,643 | 29,121 | 33,109 |
| Salaries (selected industries) ¹ | 5,664 | 5,551 | 4,606 | 3,387 | 2,997 | 3,196 |
| Wages (selected industries) ¹ | 17,197 | 14,251 | 10,608 | 7,017 | 7,189 | 8,944 |
| Salaries and wages (all other industries)..... | 27,291 | 26,052 | 23,148 | 19,141 | 17,325 | 18,675 |
| Work relief wages ²..... | ..... | ..... | ..... | ..... | 637 | 1,394 |
| Other labor income..... | 936 | 990 | 1,082 | 1,098 | 973 | 960 |
| Property income ³ | 11,632 | 11,719 | 10,676 | 8,189 | 6,995 | 7,143 |
| Dividends..... | 5,963 | 5,794 | 4,312 | 2,749 | 2,042 | 2,307 |
| Interest..... | 5,104 | 5,310 | 5,228 | 5,048 | 4,569 | 4,509 |
| Net rents and royalties..... | 3,432 | 2,763 | 1,847 | 1,153 | 950 | 1,085 |
| Entrepreneurial withdrawals..... | 12,424 | 11,647 | 10,066 | 7,979 | 7,365 | 8,103 |
| | Percentage of 1929 | | | | | |
| Total income paid out..... | 100.0 | 92.9 | 78.2 | 61.0 | 56.5 | 62.9 |
| Labor income..... | 100.0 | 91.7 | 77.2 | 60.0 | 57.0 | 64.8 |
| Salaries (selected industries) ¹ | 100.0 | 98.0 | 81.3 | 59.8 | 52.9 | 56.4 |
| Wages (selected industries) ¹ | 100.0 | 82.9 | 61.7 | 40.8 | 41.8 | 52.0 |
| Salaries and wages (all other industries)..... | 100.0 | 95.5 | 84.8 | 70.1 | 63.5 | 68.4 |
| Work relief wages ²..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Other labor income..... | 100.0 | 105.8 | 115.6 | 117.3 | 104.6 | 96.2 |
| Property income ³ | 100.0 | 100.7 | 88.6 | 70.4 | 60.1 | 61.4 |
| Dividends..... | 100.0 | 97.2 | 72.3 | 46.1 | 34.2 | 38.7 |
| Interest..... | 100.0 | 104.0 | 102.4 | 98.9 | 89.5 | 88.3 |
| Net rents and royalties..... | 100.0 | 80.5 | 53.8 | 33.6 | 27.7 | 31.6 |
| Entrepreneurial withdrawals..... | 100.0 | 93.7 | 81.0 | 64.2 | 59.3 | 65.2 |

¹ Includes mining, manufacturing, construction, steam railroads, Pullman, railway express, and water transportation.

² Includes pay rolls and maintenance of members of the Civilian Conservation Corps and pay rolls of Civil Works Administration and Federal Emergency Relief Administration work projects plus administrative pay rolls outside of Washington.

³ Includes net balance of international flow of property incomes.

business losses from income paid out, the above evidence indicates an increase in the national income produced of approximately 6 to 7 billion dollars from 1933 to 1934, bringing the income produced total to a level about 2 billion dollars below the income paid out. These marked declines in business losses represent a substantial reduction in the draft upon industries' capital and surplus accounts in sustaining income payments.

Basis of the Estimates

Estimates presented herein for the years 1929 to 1932, inclusive, represent revisions of the figures presented in the first study of national income prepared by the Department of Commerce in cooperation with the National Bureau of Economic Research and pub-

lished under the title "National Income, 1929-32", Senate Document No. 124, Seventy-third Congress, second session. Preliminary estimates for the year 1933 were published in the January 1935 issue of the Survey of Current Business. Partial revision of these estimates has been occasioned by the use of more recent basic data, major changes in the estimates for the finance industry, and by the return to the methods used in the first volume in estimating separately income paid out and income produced in agriculture.

Both the 1933 and 1934 figures presented in this article are preliminary, the property income estimates in particular being subject to revisions when the statistics of corporate income-tax returns for these two years become available. Final figures for the years 1929 to 1933, inclusive, and preliminary figures for 1934 will be presented in complete detail, classified by industrial sources of income and by types of payment, in a volume to appear later in the year. This report will include estimates of business savings and losses and income produced as well as income paid out.

A thorough discussion of the concepts, methods, and limitations of the estimates is presented in the original report cited above. While the concepts of income as defined in that study generally have been unchanged, there have been many departures in the sources of information upon which the estimates are based and in the methods of estimation. The results of the 1933 Census of American Business, encompassing wholesale and retail trade and service establishments, led to revisions in the trade and service estimates, particularly in the latter. New basic data in many other fields have resulted in a higher degree of accuracy in the estimates.

Table 2.—Percentage Distribution of Income Paid Out, by Types of Payment

| Type of payment | 1929 | 1930 | 1931 | 1932 | 1933 | 1934 |
|---|-------|-------|-------|-------|-------|-------|
| Total income paid out..... | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| Labor income..... | 65.0 | 64.2 | 64.2 | 63.9 | 65.5 | 67.0 |
| Salaries (selected industries) ¹ | 7.2 | 7.6 | 7.5 | 7.1 | 6.7 | 6.5 |
| Wages (selected industries) ¹ | 21.9 | 19.5 | 17.3 | 14.6 | 16.2 | 18.1 |
| Salaries and wages (all other industries)..... | 34.7 | 35.7 | 37.7 | 39.9 | 39.0 | 37.8 |
| Work relief wages ² | — | — | — | — | 1.4 | 2.8 |
| Other labor income..... | 1.2 | 1.4 | 1.7 | 2.3 | 2.2 | 1.8 |
| Property income ³ | 14.8 | 16.0 | 16.4 | 17.1 | 15.8 | 14.4 |
| Dividends..... | 7.6 | 7.9 | 7.0 | 5.7 | 4.6 | 4.7 |
| Interest..... | 6.5 | 7.3 | 8.5 | 10.5 | 10.3 | 9.1 |
| Net rents and royalties..... | 4.4 | 3.8 | 3.0 | 2.4 | 2.1 | 2.2 |
| Entrepreneurial withdrawals..... | 15.8 | 16.0 | 16.4 | 16.6 | 16.6 | 16.4 |

¹ Includes mining, manufacturing, construction, steam railroads, Pullman, railway express, and water transportation.

² Includes pay rolls and maintenance of members of the Civilian Conservation Corps and pay rolls of Civil Works Administration and Federal Emergency Relief Administration work projects plus administrative pay rolls outside of Washington.

³ Includes net balance of international flow of property incomes.

Income paid out may be briefly defined as the compensation paid to or received by individuals for their productive services, whether labor, management, or the furnishing of capital. The scope of the estimates presented herein is largely limited to those economic services which enter into the market place of our economy. This limited scope leads to the exclusion of services of housewives and other members of the family in the home, and services of durable goods

owned and possessed for personal use such as dwellings, furniture, and automobiles. Other payments not counted because of difficulties of accurate estimation, because of duplication, or because no services are rendered or the services rendered are not considered as economic or productive, include earnings from odd jobs, changes in the value of assets, direct relief and charity, and earnings from illegal pursuits. Work relief wages are included on the presumption that the workers have performed an economic service, that the results are economically beneficial, and that wages paid are in accordance with the value of the services rendered. It should be noted that the relative increase in odd jobs during the depression may result in some overstatement of the decline in income paid out. The probable expansion of services in the home, which were formerly purchased in the market, results in a decrease in the estimates, whereas the yield of these services may have increased.

Decline in Real Income

Real income did not vary to the extent of the dollar decline indicated in table 1, since price changes were an important factor in the movements indicated. Indexes of prices shed considerable light on the effect of price movements on fluctuations of the national income but they are not sufficiently representative to warrant their use in deflating the income figures in order to determine the drop in real income. The substantially greater decline of income payments as compared with prices does, however, indicate a marked decline in real income during the depression. While income paid out declined 43 percent from 1929 to 1933, the Bureau of Labor Statistics indexes of the cost of living and of wholesale prices decreased 23 percent and 31 percent, respectively. The net decline from 1929 to 1934 in income paid out was 37 percent as compared with a decrease of 20 percent in the cost of living and 21 percent in the level of wholesale prices.

Variations in Income Payments

The movement of different types of income payments varied considerably during the depression as shown in table 1. Except for the 1930 increase and 1934 decrease in interest paid, and the 1933 increase in wages, every type of income payment decreased continuously from 1929 to 1933 and increased in 1934. The 1933 to 1934 changes tended to reduce the disparity of the trends for the earlier period. Relative to 1929, labor income declined 43 percent by 1933 and increased 14 percent from 1933 to 1934 while property income fell off 40 percent by 1933 and increased only 2 percent in 1934. Exclusive of work relief payments, labor income increased 11 percent from 1933 to 1934.

The less rapid decline in property incomes from 1929 to 1933 as compared with labor incomes was due largely to the fixed nature of interest charges which

did not fall below the 1929 level until 1932 and which in 1933 were only 11 percent below the 1929 total. Dividends, on the other hand, decreased substantially after 1930, declining to 34 percent of the 1929 level in 1933. Interest payments declined 1 percent in 1934 while dividends increased by 13 percent. Wages, which had declined more than salaries in those industries in which wages and salaries could be segregated, increased 24 percent in 1934 whereas salary payments rose only 7 percent. The net decline in dividends from 1929 to 1934 of 61 percent was considerably greater than the drop in wages over the same period.

Net rents and royalties declined sharply during the depression not only because of the marked drop in gross rental income, but also because of the rigidity of such items as taxes, insurance, interest, and depreciation, which must be taken into account in determining the net return to landlords. While the available statistics on gross and net rents are not very reliable, the evidence suggests a drop of nearly three-fourths in net rents and royalties from 1929 to 1933 and a 14-percent rise in 1934. Whereas the ratio of net to gross rents had been assumed constant in the previous estimates, an attempt was made in preparing the current figures to estimate the change in this ratio from year to year, as a result the figures have been revised substantially.

Entrepreneurial withdrawals, representing the income withdrawn by owners and partners of unincorporated establishments, professional practitioners, and other self-employed persons, declined 41 percent from 1929 to 1933 and increased 10 percent in 1934. For many industries, estimates of entrepreneurial withdrawals are based on salary and wage estimates and this explains the relatively close relationship of the trends of labor income and entrepreneurial withdrawals.

Better Balance in 1934 Relative to Conditions in 1929

The relative importance in each year of each type of payment in the total income paid out appears in table 2. The changes from 1929 to 1932 indicate only a slight change in the relative proportion of labor income, a relative increase in property income, and entrepreneurial withdrawals, and a sharp decrease in the proportion which net rents and royalties represented of the total. The movement in 1933 and 1934 tended to bring the relative weights of most series in 1934 closer to their positions in 1929, although variations continued to persist. Labor income accounted for a larger proportion of the total income in 1934 than in 1929 and property income for a slightly smaller portion. Even if work-relief payments are excluded, this situation is true.

Increases in 1934 in 11 out of 12 Industrial Groups

Table 3 shows income payments by different industries for each year since 1929. With the exception of the electric light and power industry income paid out

by each industrial group increased in 1934. Generally, the industries in which the declines had been most pronounced from 1929 to 1933 showed the largest gains in 1934. Thus income paid out in 1934 increased 31 percent in the mining and quarrying, 21 percent in the manufacturing, and 13 percent in the construction industries, each of which had declined by more than 50 percent from 1929 to 1933. The increase in employees and restoration of employees' pay rates, as well as the continued increase of interest charges on expanding Government debt obligations, led to a rise in income payments by Governmental agencies, excluding work relief, in 1934 to a point 3 percent above the 1929 level.

Table 3.—National Income Paid Out, by Industrial Division

| Industry | 1929 | 1930 | 1931 | 1932 | 1933 | 1934 |
|---|---------------------|--------|--------|--------|--------|--------|
| | Millions of dollars | | | | | |
| Total..... | 78,576 | 72,973 | 61,433 | 47,964 | 44,431 | 49,440 |
| Agriculture..... | 6,157 | 5,495 | 4,271 | 3,192 | 2,993 | 3,299 |
| Mining..... | 2,080 | 1,733 | 1,206 | 813 | 772 | 1,068 |
| Electric light and power and gas..... | 1,304 | 1,475 | 1,408 | 1,275 | 1,164 | 1,143 |
| Manufacturing..... | 18,014 | 15,942 | 12,363 | 8,544 | 8,273 | 10,000 |
| Construction..... | 3,257 | 2,939 | 1,909 | 948 | 781 | 866 |
| Transportation..... | 6,592 | 6,129 | 5,169 | 4,083 | 3,747 | 3,993 |
| Communication..... | 6,913 | 946 | 894 | 801 | 727 | 749 |
| Trade..... | 11,385 | 10,839 | 9,553 | 7,538 | 6,620 | 7,177 |
| Finance..... | 8,415 | 7,540 | 6,296 | 4,925 | 3,998 | 4,130 |
| Government: Total..... | 6,809 | 7,048 | 7,193 | 7,153 | 7,377 | 8,404 |
| Excluding work relief payments..... | 6,809 | 7,048 | 7,193 | 7,153 | 6,740 | 7,016 |
| Work relief payments ¹ | | | | | 637 | 1,394 |
| Service..... | 8,459 | 7,979 | 6,939 | 5,442 | 4,884 | 5,412 |
| Miscellaneous..... | 5,191 | 4,908 | 4,170 | 3,250 | 3,095 | 3,256 |
| | Percentage of 1929 | | | | | |
| Total..... | 100.0 | 92.9 | 78.2 | 61.0 | 56.5 | 62.9 |
| Agriculture..... | 100.0 | 89.2 | 69.4 | 51.8 | 48.6 | 53.6 |
| Mining..... | 100.0 | 83.3 | 58.0 | 39.1 | 37.1 | 48.5 |
| Electric light and power and gas..... | 100.0 | 113.1 | 108.0 | 97.8 | 89.3 | 87.7 |
| Manufacturing..... | 100.0 | 88.5 | 68.6 | 47.4 | 45.9 | 55.5 |
| Construction..... | 100.0 | 90.2 | 60.5 | 29.1 | 24.0 | 26.7 |
| Transportation..... | 100.0 | 93.0 | 78.4 | 61.9 | 56.8 | 60.6 |
| Communication..... | 100.0 | 103.6 | 97.9 | 87.7 | 79.6 | 82.0 |
| Trade..... | 100.0 | 95.2 | 83.9 | 66.2 | 58.1 | 63.0 |
| Finance..... | 100.0 | 89.6 | 74.8 | 58.5 | 47.5 | 49.1 |
| Government: Total..... | 100.0 | 103.5 | 105.6 | 105.1 | 108.3 | 123.4 |
| Excluding work relief payments..... | 100.0 | 103.5 | 105.6 | 105.1 | 99.0 | 103.0 |
| Work relief payments ¹ | | | | | 637 | 1,394 |
| Service..... | 100.0 | 94.3 | 82.0 | 64.3 | 57.7 | 64.0 |
| Miscellaneous..... | 100.0 | 94.5 | 80.3 | 62.6 | 59.6 | 62.7 |

¹ Includes pay rolls and maintenance of members of the Civilian Conservation Corps and pay rolls of Civil Works Administration and Federal Relief Administration work projects plus administrative pay rolls outside of Washington.

Income paid out in 1934 in the agriculture industry increased 10 percent, but there is evidence of a much larger increase in the total income produced than in the income paid out in this industry in 1934. The marked improvement in the price of agricultural commodities and the disbursement of over one-half billion dollars in rental and benefit payments by the Agriculture Adjustment Administration, which are included in these estimates as an item in the gross income of farmers, led to a substantial gain in the net income available for the return on the farm operators labor, management, and capital. There is evidence also to indicate that the large business losses shown in 1932 for the agriculture industry have been eliminated and that business savings occurred in 1934.

EMPLOYMENT AND PAY ROLLS IN THE DURABLE AND NONDURABLE INDUSTRY GROUPS¹

[Monthly average 1923-25=100]

| Month | 1923 | 1924 | 1925 | 1926 | 1927 | 1928 | 1929 | 1930 | 1931 | 1932 | 1933 | 1934 | 1935 |
|------------------|---------------|-------|-------|-------|-------|-------|-------|-------|------|------|------|------|-------|
| | DURABLE GROUP | | | | | | | | | | | | |
| Employment | | | | | | | | | | | | | |
| January | 99.2 | 100.6 | 95.3 | 101.9 | 95.6 | 89.8 | 89.1 | 93.1 | 71.9 | 57.3 | 45.4 | 59.8 | 66.1 |
| February | 101.5 | 102.0 | 97.0 | 102.3 | 97.3 | 91.8 | 101.7 | 93.3 | 72.1 | 57.8 | 45.8 | 63.5 | 69.3 |
| March | 104.0 | 103.1 | 98.2 | 103.3 | 98.2 | 93.7 | 103.5 | 93.1 | 72.2 | 56.5 | 43.9 | 57.1 | 70.8 |
| April | 105.6 | 102.7 | 99.3 | 103.5 | 98.1 | 94.7 | 105.3 | 92.8 | 72.2 | 54.6 | 44.4 | 70.0 | 71.6 |
| May | 106.6 | 98.8 | 99.1 | 102.8 | 98.0 | 96.1 | 106.5 | 91.8 | 71.4 | 52.9 | 47.0 | 71.5 | 71.3 |
| June | 107.7 | 94.7 | 98.4 | 102.3 | 97.1 | 96.6 | 106.4 | 89.1 | 69.5 | 50.9 | 50.7 | 70.4 | 69.7 |
| July | 106.6 | 91.1 | 97.3 | 101.1 | 94.9 | 95.8 | 106.3 | 84.7 | 66.8 | 48.5 | 55.3 | 67.4 | ..... |
| August | 106.4 | 91.0 | 98.2 | 102.1 | 95.3 | 98.1 | 107.3 | 82.2 | 65.3 | 46.9 | 60.1 | 66.1 | ..... |
| September | 106.0 | 91.8 | 99.7 | 102.7 | 94.9 | 99.4 | 106.8 | 81.0 | 64.5 | 47.3 | 63.4 | 64.2 | ..... |
| October | 105.4 | 93.4 | 101.4 | 102.2 | 94.3 | 99.8 | 105.0 | 79.6 | 61.8 | 47.7 | 63.2 | 62.8 | ..... |
| November | 104.3 | 93.1 | 101.8 | 101.3 | 92.1 | 99.3 | 100.3 | 77.1 | 60.3 | 48.1 | 61.2 | 62.2 | ..... |
| December | 102.0 | 94.7 | 101.9 | 98.3 | 99.9 | 98.8 | 95.8 | 74.0 | 59.7 | 47.3 | 60.7 | 64.3 | ..... |
| Monthly average | 104.6 | 96.4 | 99.0 | 101.8 | 95.6 | 96.2 | 103.7 | 86.1 | 67.3 | 51.3 | 53.4 | 65.8 | ..... |
| Pay rolls | | | | | | | | | | | | | |
| January | 91.6 | 97.9 | 92.5 | 99.0 | 93.3 | 89.5 | 100.0 | 90.1 | 59.8 | 41.3 | 27.6 | 41.6 | 52.5 |
| February | 95.8 | 105.5 | 99.7 | 105.2 | 101.1 | 96.8 | 109.0 | 94.6 | 64.4 | 42.0 | 27.7 | 47.9 | 58.6 |
| March | 101.4 | 106.6 | 101.7 | 107.3 | 103.4 | 99.5 | 112.0 | 95.1 | 65.7 | 40.4 | 25.3 | 52.8 | 60.5 |
| April | 104.6 | 105.7 | 100.8 | 106.5 | 103.2 | 99.8 | 114.7 | 95.3 | 65.1 | 38.0 | 28.6 | 57.4 | 61.8 |
| May | 109.1 | 100.3 | 101.9 | 105.2 | 103.2 | 101.8 | 115.8 | 93.3 | 64.1 | 37.0 | 30.8 | 58.6 | 60.1 |
| June | 110.0 | 94.0 | 99.2 | 104.9 | 99.8 | 101.2 | 112.9 | 89.1 | 59.4 | 33.2 | 34.7 | 56.9 | 57.8 |
| July | 104.5 | 84.0 | 95.4 | 99.1 | 93.9 | 97.1 | 107.1 | 78.1 | 54.3 | 29.8 | 38.0 | 49.9 | ..... |
| August | 106.0 | 87.3 | 97.5 | 103.7 | 97.6 | 102.0 | 112.6 | 75.6 | 52.9 | 28.2 | 43.9 | 50.0 | ..... |
| September | 105.2 | 89.0 | 97.1 | 103.1 | 95.1 | 102.3 | 111.7 | 74.7 | 49.6 | 27.9 | 44.7 | 45.5 | ..... |
| October | 108.9 | 93.0 | 104.6 | 107.0 | 98.8 | 107.0 | 111.1 | 73.7 | 48.5 | 29.8 | 45.4 | 46.4 | ..... |
| November | 107.4 | 91.8 | 105.3 | 103.2 | 93.3 | 104.2 | 101.7 | 68.4 | 46.4 | 30.0 | 42.5 | 46.1 | ..... |
| December | 104.0 | 95.9 | 105.7 | 100.9 | 94.1 | 103.9 | 96.7 | 66.4 | 45.8 | 29.4 | 42.3 | 56.4 | ..... |
| Monthly average | 104.0 | 95.8 | 100.1 | 103.8 | 97.9 | 100.4 | 108.8 | 82.9 | 56.3 | 33.9 | 33.8 | 50.3 | ..... |
| NONDURABLE GROUP | | | | | | | | | | | | | |
| Employment | | | | | | | | | | | | | |
| January | 102.5 | 99.8 | 97.5 | 100.2 | 101.0 | 100.6 | 102.7 | 101.8 | 87.8 | 80.9 | 76.0 | 87.9 | 92.3 |
| February | 103.8 | 100.8 | 99.3 | 100.6 | 102.3 | 101.8 | 104.3 | 101.7 | 89.0 | 82.2 | 77.6 | 93.0 | 94.1 |
| March | 105.3 | 100.1 | 99.5 | 100.9 | 102.5 | 101.8 | 104.9 | 100.9 | 90.0 | 81.2 | 74.7 | 95.4 | 94.8 |
| April | 104.4 | 97.0 | 98.3 | 99.1 | 101.3 | 99.6 | 105.4 | 100.1 | 89.8 | 78.5 | 76.5 | 95.8 | 94.0 |
| May | 104.1 | 94.6 | 97.0 | 97.8 | 100.3 | 98.0 | 104.1 | 98.0 | 89.3 | 74.8 | 79.3 | 94.3 | 91.6 |
| June | 104.2 | 93.0 | 97.5 | 98.3 | 101.2 | 99.0 | 104.7 | 96.9 | 88.0 | 72.4 | 84.3 | 92.3 | 90.4 |
| July | 103.3 | 90.9 | 98.5 | 97.5 | 101.6 | 99.7 | 105.8 | 94.7 | 88.2 | 70.1 | 88.9 | 90.8 | ..... |
| August | 104.0 | 83.4 | 101.0 | 100.6 | 103.5 | 102.3 | 108.6 | 95.9 | 89.8 | 74.2 | 93.9 | 94.0 | ..... |
| September | 105.2 | 97.3 | 103.5 | 104.1 | 106.5 | 105.3 | 111.4 | 98.9 | 91.1 | 80.4 | 97.8 | 88.2 | ..... |
| October | 103.6 | 97.3 | 103.2 | 104.2 | 105.2 | 105.6 | 110.6 | 96.5 | 83.0 | 82.3 | 97.2 | 95.1 | ..... |
| November | 102.2 | 96.7 | 101.9 | 102.5 | 103.1 | 104.3 | 107.1 | 92.7 | 84.2 | 79.9 | 92.2 | 92.4 | ..... |
| December | 100.8 | 97.7 | 101.1 | 101.9 | 101.7 | 103.7 | 104.0 | 90.1 | 83.0 | 77.8 | 89.1 | 92.7 | ..... |
| Monthly average | 103.6 | 96.6 | 99.8 | 100.6 | 102.5 | 101.8 | 106.1 | 97.4 | 88.2 | 77.9 | 85.6 | 92.7 | ..... |
| Pay rolls | | | | | | | | | | | | | |
| January | 98.5 | 99.8 | 99.3 | 103.5 | 104.7 | 104.1 | 105.3 | 103.2 | 83.0 | 69.1 | 54.5 | 69.7 | 79.0 |
| February | 100.8 | 102.2 | 102.1 | 104.9 | 108.6 | 106.8 | 109.8 | 104.1 | 86.9 | 70.7 | 56.2 | 76.9 | 82.5 |
| March | 104.1 | 101.0 | 103.4 | 105.5 | 108.7 | 106.4 | 111.0 | 103.5 | 88.3 | 69.2 | 52.1 | 80.1 | 83.8 |
| April | 103.1 | 96.8 | 99.0 | 101.8 | 106.1 | 101.5 | 110.2 | 100.8 | 86.3 | 64.0 | 54.4 | 80.0 | 82.3 |
| May | 105.0 | 94.1 | 99.2 | 100.4 | 105.1 | 100.8 | 109.3 | 98.3 | 85.2 | 59.3 | 57.9 | 78.1 | 79.1 |
| June | 104.5 | 91.6 | 98.2 | 101.3 | 105.8 | 102.5 | 109.1 | 96.5 | 82.7 | 56.2 | 63.1 | 75.1 | 77.6 |
| July | 101.9 | 88.0 | 98.6 | 98.9 | 104.3 | 101.6 | 107.3 | 92.3 | 81.3 | 52.6 | 67.0 | 73.9 | ..... |
| August | 101.1 | 91.9 | 101.7 | 103.0 | 107.4 | 104.9 | 111.3 | 93.2 | 82.5 | 56.3 | 73.3 | 77.8 | ..... |
| September | 103.2 | 96.9 | 101.0 | 105.9 | 109.6 | 107.6 | 114.4 | 96.0 | 80.8 | 61.8 | 77.6 | 74.0 | ..... |
| October | 103.6 | 97.8 | 104.7 | 108.5 | 108.8 | 109.8 | 114.2 | 93.0 | 77.6 | 63.6 | 77.3 | 79.6 | ..... |
| November | 100.8 | 96.1 | 103.7 | 105.3 | 105.1 | 106.1 | 107.4 | 87.4 | 73.0 | 59.2 | 72.1 | 76.6 | ..... |
| December | 101.6 | 100.0 | 104.6 | 106.8 | 106.3 | 107.8 | 105.8 | 86.5 | 72.5 | 56.9 | 70.1 | 79.5 | ..... |
| Monthly average | 102.4 | 96.4 | 101.3 | 103.8 | 106.7 | 105.0 | 109.6 | 96.2 | 81.7 | 61.6 | 64.6 | 76.8 | ..... |

¹ Compiled by the U. S. Department of Labor, Bureau of Labor Statistics and represents a grouping of the employment and pay-roll indexes. The grouping has been made on the basis of the 14 major groups, rather than by individual industries. The combined index for durable goods includes the following groups: Iron and steel, machinery, transportation equipment, railroad repair shops, nonferrous metals, lumber and allied products, and stone, clay, and glass products. The nondurable index includes chemicals, foods, leathers, and textiles and their products; rubber products, paper and printing, and tobacco manufactures.

ELECTRIC STREET RAILWAYS AND BUSES—OPERATING REVENUE AND PASSENGERS CARRIED

| Month | Operating revenue ¹ | | | | Revenue passengers carried ² | | | | | | |
|-----------------|--------------------------------|---------|---------|--------|---|------------|-----------|-----------|-----------|-----------|---------|
| | Thousands of dollars | | | | Thousands | | | | | | |
| | 1932 | 1933 | 1934 | 1935 | 1929 | 1930 | 1931 | 1932 | 1933 | 1934 | 1935 |
| January | 60,745 | 51,280 | 55,038 | 55,302 | 1,020,041 | 1,005,760 | 891,506 | 793,797 | 694,572 | 755,784 | 758,052 |
| February | 54,801 | 47,368 | 51,234 | 51,275 | 948,997 | 908,380 | 811,819 | 749,877 | 641,145 | 700,633 | 704,736 |
| March | 61,137 | 50,377 | 58,145 | 56,104 | 1,041,731 | 973,498 | 887,636 | 793,191 | 691,663 | 795,718 | 771,846 |
| April | 58,067 | 49,836 | 54,277 | 54,733 | 1,001,372 | 951,003 | 874,352 | 789,955 | 677,569 | 739,951 | 747,350 |
| May | 57,022 | 51,340 | 55,292 | ..... | 1,026,867 | 960,635 | 867,069 | 755,911 | 697,705 | 756,956 | 748,630 |
| June | 53,364 | 49,414 | 51,995 | ..... | 961,366 | 890,224 | 820,965 | 703,895 | 665,181 | 705,536 | 693,542 |
| July | 49,118 | 46,766 | 48,127 | ..... | 930,890 | 844,689 | 770,863 | 644,056 | 625,379 | 646,538 | ..... |
| August | 48,922 | 48,150 | 49,205 | ..... | 928,637 | 826,040 | 744,345 | 644,082 | 643,438 | 660,714 | ..... |
| September | 50,229 | 49,053 | 49,014 | ..... | 931,404 | 855,494 | 764,898 | 666,914 | 658,244 | 662,252 | ..... |
| October | 53,364 | 52,604 | 54,467 | ..... | 1,010,989 | 918,079 | 828,016 | 711,265 | 713,399 | 745,910 | ..... |
| November | 51,535 | 50,859 | 51,551 | ..... | 971,986 | 863,513 | 772,412 | 690,768 | 694,913 | 709,627 | ..... |
| December | 54,868 | 54,831 | 55,736 | ..... | 1,022,083 | 929,278 | 832,819 | 735,379 | 747,880 | 761,702 | ..... |
| Total | 653,169 | 601,880 | 634,080 | ..... | 11,796,382 | 10,926,593 | 9,866,698 | 8,659,090 | 8,151,079 | 8,641,222 | ..... |
| Monthly average | 54,431 | 50,157 | 52,840 | ..... | 983,032 | 910,549 | 822,225 | 721,591 | 679,257 | 720,102 | ..... |

¹ Compiled by the American Transit Association and represents a revision of the series shown on page 114 of the 1932 Annual Supplement and in subsequent monthly issues. The occasion for the revision was the fact that the original series was out of line with the Census returns reported for 1932 and it was desired to include motor-bus revenues. The present series includes revenues derived from electric railways, motor bus lines operated by electric railways, motor bus lines operated by subsidiary companies controlled by electric railways, and motor-bus lines operated by former electric street railways which have abandoned all street railway operations. The series formerly shown which included revenues from street railway operation alone is available back to 1925. The present series does not include operations of so-called "independent motor bus companies." Data on the present series does not extend back beyond January 1932.

² Compiled by the American Transit Association. These data represent a revision of the series shown on page 19 of the August 1933 issue and in subsequent monthly issues until April 1935. The revision was occasioned by some companies going out of business, other companies ceasing to report and some other companies which started to report for the first time. The net effect of the revision of the group has been an increase of 11 companies, but no appreciable change has been effected in the representativeness of the data as the present group of 210 companies represent about 92 percent of the passenger traffic of all companies in the industry. In order to make the figures comparable for the years 1929-35, inclusive, the data for the years 1929-32 have been linked by the use of percentage changes derived from the old series.

RECONSTRUCTION FINANCE CORPORATION—AMOUNT OF LOANS OUTSTANDING¹

[Thousands of dollars]

| | Grand total | Total section 5 as amended | Banks and trust companies (including receivers, etc.) | Building and loan associations (including receivers) | Insurance companies | Mortgage loan companies | Railroads (including receivers and trustees) | All other loans under section 5 | Total emergency and construction act as amended | Self liquidating projects (including earthquakes, etc.) | Financing of agricultural surpluses | Financing of agricultural commodities and livestock | Amounts made available for relief and work relief | Total act approved Mar. 9, 1933, as amended | Other loans and authorizations |
|-------------|-------------|----------------------------|---|--|---------------------|-------------------------|--|---------------------------------|---|---|-------------------------------------|---|---|---|--------------------------------|
| 1932 | | | | | | | | | | | | | | | |
| January | | | | | | | | | | | | | | | |
| February | 70,850 | 70,850 | 39,527 | | | | 31,322 | | | | | | | | |
| March | 183,454 | 183,454 | 117,747 | 2,431 | 6,562 | 1,277 | 54,996 | 472 | | | | | | | |
| April | 331,988 | 331,988 | 223,010 | 12,542 | 10,685 | 9,097 | 73,782 | 2,872 | | | | | | | |
| May | 474,531 | 474,531 | 318,617 | 31,756 | 18,821 | 13,065 | 86,805 | 4,406 | | | | | | | |
| June | 724,123 | 724,123 | 424,896 | 41,106 | 45,440 | 65,973 | 139,487 | 7,220 | | | | | | | |
| July | 860,657 | 860,657 | 500,861 | 56,476 | 49,101 | 72,207 | 164,043 | 17,970 | | | | | | | |
| August | 971,605 | 967,657 | 547,196 | 67,092 | 53,466 | 73,960 | 205,781 | 20,154 | 3,948 | | | | 3,948 | | |
| September | 998,823 | 984,663 | 534,184 | 75,272 | 57,233 | 75,451 | 218,410 | 24,114 | 14,160 | | | | 14,160 | | |
| October | 1,088,881 | 1,057,453 | 574,612 | 78,974 | 57,893 | 76,657 | 241,431 | 27,886 | 31,428 | | | 450 | 30,978 | | |
| November | 1,122,721 | 1,069,643 | 572,567 | 81,184 | 58,864 | 77,366 | 249,952 | 29,711 | 53,078 | 360 | | 1,276 | 51,441 | | |
| December | 1,224,799 | 1,127,770 | 594,612 | 84,295 | 62,449 | 77,053 | 272,472 | 36,889 | 97,029 | 15,737 | | 1,325 | 79,967 | | |
| Monthly av. | 732,039 | 713,890 | 404,348 | 53,113 | 42,051 | 54,312 | 158,046 | 17,169 | 39,929 | | | | 36,099 | | |
| 1933 | | | | | | | | | | | | | | | |
| January | 1,310,341 | 1,170,645 | 611,730 | 85,420 | 62,902 | 79,476 | 280,041 | 51,076 | 139,696 | 18,337 | | 1,213 | 120,147 | | |
| February | 1,473,869 | 1,294,423 | 659,158 | 87,431 | 63,000 | 109,829 | 296,229 | 68,720 | 179,446 | 18,664 | | 1,227 | 159,555 | | |
| March | 1,597,588 | 1,361,576 | 691,326 | 86,520 | 72,260 | 113,368 | 310,920 | 87,181 | 223,263 | 20,684 | | 1,205 | 201,374 | 12,750 | |
| April | 1,674,875 | 1,384,231 | 686,808 | 84,875 | 72,453 | 110,318 | 323,195 | 106,550 | 270,311 | 25,126 | | 2,444 | 242,741 | 20,333 | |
| May | 1,823,880 | 1,473,539 | 736,867 | 83,637 | 75,780 | 110,266 | 340,555 | 128,193 | 324,799 | 27,231 | | 2,723 | 294,845 | 25,453 | |
| June | 1,852,902 | 1,478,489 | 673,763 | 81,940 | 70,069 | 153,519 | 354,059 | 143,108 | 330,949 | 30,134 | | 2,741 | 298,074 | 43,463 | |
| July | 1,855,292 | 1,461,607 | 671,915 | 80,187 | 68,024 | 153,107 | 331,334 | 155,012 | 342,036 | 37,972 | 1,498 | 3,194 | 299,372 | 51,648 | |
| August | 1,864,900 | 1,458,260 | 689,140 | 78,101 | 68,242 | 158,371 | 331,160 | 133,246 | 347,314 | 41,801 | 3,401 | 2,919 | 299,192 | 59,326 | |
| September | 1,842,437 | 1,422,230 | 677,235 | 75,287 | 67,745 | 157,328 | 331,813 | 112,822 | 353,805 | 48,536 | 3,687 | 2,567 | 299,015 | 63,102 | 3,300 |
| October | 1,821,399 | 1,389,920 | 661,502 | 71,491 | 67,425 | 156,633 | 330,243 | 102,636 | 362,119 | 56,038 | 3,906 | 3,160 | 299,015 | 66,060 | 3,300 |
| November | 1,956,670 | 1,445,345 | 658,382 | 68,223 | 64,922 | 160,186 | 333,486 | 132,152 | 397,919 | 60,020 | 4,498 | 34,386 | 299,015 | 110,106 | 3,300 |
| December | 2,258,633 | 1,530,266 | 711,430 | 66,292 | 60,930 | 177,795 | 337,166 | 196,593 | 437,438 | 63,451 | 6,895 | 68,077 | 299,015 | 264,200 | 6,789 |
| Monthly av. | 1,777,732 | 1,407,544 | 680,607 | 79,115 | 67,656 | 137,017 | 325,042 | 118,107 | 309,091 | 37,333 | 3,981 | 10,488 | 259,280 | 71,647 | 4,172 |
| 1934 | | | | | | | | | | | | | | | |
| January | 2,516,135 | 1,584,832 | 700,638 | 62,872 | 56,270 | 178,891 | 340,854 | 245,307 | 514,031 | 71,497 | 9,044 | 134,476 | 299,015 | 410,484 | 6,788 |
| February | 2,571,619 | 1,561,492 | 690,474 | 59,604 | 54,059 | 167,264 | 345,320 | 244,771 | 538,245 | 71,217 | 10,053 | 157,973 | 299,003 | 465,092 | 6,790 |
| March | 2,655,010 | 1,498,826 | 651,192 | 55,273 | 51,554 | 161,049 | 345,323 | 234,435 | 556,232 | 80,195 | 11,051 | 165,993 | 298,992 | 593,052 | 6,900 |
| April | 2,701,390 | 1,465,533 | 620,482 | 50,016 | 38,250 | 187,427 | 345,090 | 224,268 | 561,148 | 82,666 | 12,315 | 167,269 | 298,998 | 656,191 | 18,518 |
| May | 2,734,874 | 1,439,181 | 608,074 | 44,530 | 35,398 | 190,821 | 344,950 | 217,408 | 571,632 | 88,445 | 12,750 | 171,876 | 298,561 | 704,030 | 20,031 |
| June | 2,872,254 | 1,425,579 | 599,169 | 39,872 | 34,563 | 191,531 | 353,637 | 215,807 | 611,485 | 93,004 | 13,947 | 205,992 | 298,542 | 814,679 | 20,511 |
| July | 2,707,282 | 1,330,662 | 578,050 | 36,220 | 32,324 | 184,174 | 334,742 | 144,952 | 571,234 | 96,033 | 15,185 | 161,478 | 298,537 | 781,469 | 23,977 |
| August | 2,685,401 | 1,291,855 | 591,560 | 30,593 | 31,393 | 161,312 | 343,482 | 133,185 | 532,465 | 107,159 | 14,875 | 111,907 | 298,524 | 803,333 | 57,748 |
| September | 2,668,746 | 1,277,641 | 584,637 | 27,697 | 30,532 | 160,057 | 343,595 | 131,723 | 504,035 | 111,062 | 14,954 | 80,011 | 298,009 | 827,374 | 59,696 |
| October | 2,649,695 | 1,275,322 | 579,817 | 24,601 | 29,852 | 158,762 | 353,491 | 128,796 | 473,910 | 112,063 | 15,216 | 48,626 | 298,006 | 837,742 | 62,721 |
| November | 2,664,115 | 1,285,262 | 595,070 | 22,558 | 29,250 | 155,628 | 361,830 | 120,926 | 465,591 | 116,891 | 14,992 | 35,935 | 297,774 | 849,432 | 63,830 |
| December | 2,682,007 | 1,295,746 | 626,390 | 19,951 | 24,745 | 159,736 | 376,894 | 88,030 | 473,037 | 122,536 | 15,176 | 37,552 | 297,774 | 863,984 | 49,240 |
| Monthly av. | 2,675,711 | 1,394,328 | 617,829 | 39,485 | 37,363 | 171,388 | 350,767 | 177,467 | 531,087 | 96,064 | 13,297 | 123,257 | 298,470 | 717,234 | 33,063 |
| 1935 | | | | | | | | | | | | | | | |
| January | 2,657,867 | 1,251,311 | 591,649 | 15,477 | 23,953 | 155,839 | 379,464 | 84,929 | 478,385 | 125,203 | 15,176 | 40,288 | 297,718 | 873,979 | 54,192 |
| February | 2,632,039 | 1,217,112 | 564,515 | 13,428 | 22,526 | 154,957 | 379,602 | 81,984 | 481,064 | 127,604 | 15,164 | 40,578 | 297,718 | 895,904 | 37,959 |
| March | 2,641,167 | 1,183,651 | 538,431 | 12,281 | 22,035 | 151,796 | 380,199 | 78,909 | 490,230 | 132,683 | 14,953 | 44,883 | 297,711 | 902,846 | 64,440 |
| April | 2,649,329 | 1,167,476 | 522,471 | 11,303 | 21,184 | 149,128 | 386,617 | 76,773 | 502,604 | 134,269 | 14,963 | 55,661 | 297,711 | 900,541 | 78,708 |
| May | 2,664,911 | 1,165,674 | 503,000 | 10,385 | 20,060 | 146,426 | 413,438 | 72,365 | 512,694 | 137,321 | 14,926 | 62,757 | 297,690 | 902,358 | 84,185 |
| June | 2,747,496 | 1,137,162 | 480,404 | 9,808 | 19,231 | 145,551 | 414,344 | 67,824 | 614,744 | 146,457 | 14,532 | 156,066 | 297,689 | 905,262 | 90,328 |

¹ Compiled by the Reconstruction Finance Corporation and represents a revision of the series shown on page 19 of the August 1933 and in subsequent monthly issues until June 1935. The revision was made to include certain loaning agencies of the Corporation not included heretofore and for revisions made as a result of recent audits.

² Figures include repayments unallocated, pending further advices.

³ 11-month average February to December, inclusive.

⁴ 10-month average March to December, inclusive.

⁵ 5-month average August to December, inclusive.

⁶ 6-month average July to December, inclusive.

⁷ 4-month average September to December, inclusive.

COPPER¹

[Short tons]

| Month | Production | | | | | | | | | | | | Shipments; domestic refined | | | | Stocks, refined, end of month (North and South America) | | | |
|-----------|----------------------|------|------|------|-----------------------------------|--------|--------|--------|------------------------|------|------|------|-----------------------------|--------|--------|--------|---|---------|---------|---------|
| | Mines, United States | | | | Refined (North and South America) | | | | Smelter, United States | | | | | | | | | | | |
| | 1931 | 1932 | 1933 | 1934 | 1931 | 1932 | 1933 | 1934 | 1931 | 1932 | 1933 | 1934 | 1931 | 1932 | 1933 | 1934 | 1931 | 1932 | 1933 | 1934 |
| January | 48,059 | | | | 102,458 | 68,426 | 44,200 | 63,970 | 53,429 | | | | 60,209 | 50,251 | 19,821 | 30,786 | 363,827 | 539,382 | 572,192 | 470,394 |
| February | 47,504 | | | | 99,853 | 62,393 | 48,822 | 71,065 | 55,229 | | | | 60,636 | 42,769 | 16,473 | 35,320 | 363,629 | 536,090 | 577,812 | 461,170 |
| March | 48,702 | | | | 102,058 | 55,353 | 45,630 | 76,283 | 57,922 | | | | 74,685 | 40,501 | 17,846 | 41,463 | 354,205 | 532,599 | 578,958 | 443,463 |
| April | 46,452 | | | | 100,501 | 54,591 | 46,299 | 70,034 | 52,085 | | | | 54,567 | 29,677 | 22,451 | 43,243 | 367,921 | 537,199 | 578,183 | 421,278 |
| May | 45,580 | | | | 102,695 | 56,278 | 51,690 | 73,224 | 53,734 | | | | 45,265 | 26,610 | 33,913 | 46,133 | 398,667 | 549,043 | 564,635 | 401,231 |
| June | 44,473 | | | | 98,275 | 54,865 | 52,531 | 72,211 | 51,652 | | | | 50,217 | 27,365 | 42,152 | 38,638 | 413,474 | 554,293 | 539,066 | 375,178 |
| July | 38,228 | | | | 96,408 | 53,778 | 57,244 | 76,104 | 46,303 | | | | 43,144 | 15,466 | 50,262 | 35,265 | 440,417 | 569,715 | 513,014 | 361,342 |
| August | 38,225 | | | | 90,190 | 45,840 | 61,897 | 80,222 | 47,246 | | | | 45,816 | 17,399 | 46,926 | 28,814 | 455,775 | 573,032 | 492,422 | 357,951 |
| September | 38,276 | | | | 86,704 | 45,601 | 65,755 | 78,214 | 47,012 | | | | 40,459 | 20,945 | 41,925 | 24,465 | 479,896 | 563,699 | 484,474 | 362,830 |
| October | 40,458 | | | | 90,477 | 56,831 | 64,220 | 88,786 | 49,890 | | | | 51,348 | 31,589 | 35,903 | 32,682 | 497,995 | 558,179 | 477,854 | 360,131 |
| November | 40,904 | | | | 80,792 | 50,903 | 67,114 | 83,392 | 45,590 | | | | 37,436 | 18,881 | 30,664 | 31,933 | 521,094 | 561,492 | 470,726 | 342,480 |
| December | 42,841 | | | | 86,188 | 49,091 | 63,741 | 83,573 | | | | | | | | | | | | |

WEEKLY BUSINESS INDICATORS

[Weekly average, 1923-25=100]

| ITEM | 1935 | | | | | | 1934 | | 1933 | | ITEM | 1935 | | | | | | 1934 | | 1933 | | | | |
|-----------------------------------|---------|---------|---------|--------|---------|---------|---------|---------|----------------------|---|--------------------|---------|---------|---------|--------|---------|---------|---------|---------|---------|---------|--|--|--|
| | July 27 | July 20 | July 13 | July 6 | June 29 | June 22 | July 28 | July 21 | July 29 | July 22 | | July 27 | July 20 | July 13 | July 6 | June 29 | June 22 | July 28 | July 21 | July 29 | July 22 | | | |
| Business activity: | | | | | | | | | | | Finance—Continued. | | | | | | | | | | | | | |
| New York Times*..... | 85.5 | 83.6 | 79.5 | 83.6 | 83.0 | 79.8 | 79.7 | 92.0 | 95.8 | Banking: | | | | | | | | | | | | | | |
| Business Week*†..... | 63.8 | 64.8 | 62.8 | 63.6 | 63.3 | 63.0 | 61.3 | 61.6 | 68.8 | Debits outside N. Y. C.†..... | 74.0 | 81.6 | 80.9 | 100.6 | 73.9 | 82.8 | 64.9 | 75.7 | 70.6 | 72.1 | | | | |
| Commodity prices, wholesale: | | | | | | | | | | Federal Reserve reporting member banks: | | | | | | | | | | | | | | |
| Dept. of Labor, 1926=100: | | | | | | | | | | Deposits: | | | | | | | | | | | | | | |
| Combined index (734)..... | 79.2 | 79.1 | 79.2 | 79.1 | 78.9 | 79.3 | 74.7 | 75.1 | 69.2 | Net demand..... | 153.4 | 157.2 | 156.9 | 156.3 | 155.4 | 154.6 | 127.4 | 126.8 | 104.2 | 104.8 | | | | |
| Farm products (67)..... | 77.1 | 77.2 | 77.7 | 78.0 | 77.1 | 78.0 | 64.5 | 65.1 | 59.6 | Time..... | 122.6 | 122.4 | 122.8 | 122.4 | 123.5 | 123.7 | 120.0 | 126.3 | 125.0 | 125.3 | | | | |
| Food (122)..... | 82.2 | 82.0 | 82.0 | 81.9 | 81.6 | 82.5 | 70.8 | 71.2 | 66.1 | Loans, total..... | 66.4 | 66.9 | 66.4 | 67.2 | 67.2 | 67.0 | 71.1 | 71.3 | 78.6 | 79.6 | | | | |
| All other (595)..... | 77.9 | 77.9 | 78.0 | 77.8 | 77.9 | 77.9 | 78.5 | 78.6 | 73.2 | Interest rates: | | | | | | | | | | | | | | |
| Fisher's Index, 1920=100: | | | | | | | | | | Call loans†..... | 6.1 | 6.1 | 6.1 | 6.1 | 6.1 | 6.1 | 24.2 | 24.2 | 24.2 | 24.2 | | | | |
| Combined index (120)..... | 82.6 | 81.7 | 81.6 | 81.7 | 81.6 | 82.0 | 77.8 | 78.1 | 69.6 | Time loans†..... | 5.7 | 5.7 | 5.7 | 5.7 | 5.7 | 5.7 | 22.9 | 22.9 | 11.4 | 10.5 | | | | |
| Copper, electrolytic..... | 56.5 | 56.5 | 56.5 | 56.5 | 63.0 | 63.8 | 63.8 | 63.8 | 63.8 | Money in circulation†..... | 113.4 | 114.0 | 114.7 | 115.5 | 113.8 | 113.5 | 109.3 | 110.0 | 115.7 | 116.4 | | | | |
| Cotton, middling, spot..... | 44.9 | 45.2 | 46.0 | 44.9 | 44.9 | 43.8 | 47.8 | 47.8 | 38.6 | Production: | | | | | | | | | | | | | | |
| Construction contracts†..... | 36.5 | 32.7 | 45.8 | 47.1 | 21.1 | 24.5 | 16.3 | 22.1 | Automobiles..... | 108.3 | 109.1 | 109.4 | 77.8 | 116.6 | 118.7 | 91.1 | 96.4 | 84.4 | 82.8 | | | | | |
| Distribution: Carloadings..... | 62.2 | 61.9 | 59.1 | 49.3 | 64.5 | 59.2 | 63.5 | 64.3 | Bituminous coal..... | 54.0 | 45.2 | 30.1 | 63.9 | 47.3 | 58.9 | 56.3 | 74.5 | 71.2 | | | | | | |
| Employment: Detroit, factory..... | 90.7 | 93.7 | 83.9 | 62.8 | | | | | Electric power..... | 109.5 | 108.5 | 106.0 | 99.3 | 106.4 | 106.5 | 101.1 | 99.9 | 99.8 | 99.3 | | | | | |
| Finance: | | | | | | | | | | Lumber..... | 36.7 | 38.5 | 23.9 | 37.6 | 32.5 | 31.5 | 27.0 | 45.2 | 44.8 | | | | | |
| Failures, commercial..... | 54.3 | 52.8 | 48.9 | 47.7 | 57.5 | 56.3 | 52.8 | 57.5 | 81.8 | Petroleum..... | 131.3 | 131.5 | 130.3 | 128.5 | 129.1 | 131.0 | 122.3 | 124.5 | 129.5 | 128.3 | | | | |
| Security prices: | | | | | | | | | | Steel ingots..... | 59.2 | 53.3 | 48.7 | 43.4 | 50.0 | 50.0 | 35.5 | 35.8 | 72.4 | 73.7 | | | | |
| Bond prices†..... | 108.2 | 108.3 | 108.3 | 108.4 | 108.1 | 107.9 | 105.2 | 106.5 | 98.2 | Receipts, primary markets: | | | | | | | | | | | | | | |
| Stock prices†..... | 103.0 | 101.8 | 101.3 | 99.6 | 99.1 | 99.9 | 80.6 | 86.7 | 86.8 | Cattle and calves..... | 70.1 | 75.0 | 53.7 | 57.9 | 55.9 | 180.8 | 196.7 | 74.8 | 72.4 | | | | | |

* Computed normal=100.

† Weekly average, 1923-30=100.

‡ Latest week is preliminary.

§ Daily average.

• Index revised. See weekly supplement of June 1, 1933, for explanation.

WEEKLY BUSINESS STATISTICS

| ITEM | 1935 | | | | | | 1934 | | 1933 | | 1932 |
|---|--------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| | July 27 | July 20 | July 13 | July 6 | June 29 | June 22 | July 28 | July 21 | July 29 | July 22 | July 30 |
| COMMODITY PRICES, WHOLESALE | | | | | | | | | | | |
| Copper, electrolytic, New York..... | dol. per lb. | 0.078 | 0.078 | 0.078 | 0.078 | 0.087 | 0.088 | 0.088 | 0.088 | 0.088 | 0.50 |
| Cotton, middling, spot, New York..... | dol. per lb. | .122 | .123 | .125 | .122 | .122 | .119 | .130 | .105 | .101 | 0.60 |
| Food index (Bradstreet's)..... | dol. per lb. | 2.60 | 2.58 | 2.58 | 2.56 | 2.56 | 2.58 | 2.18 | 2.17 | 1.99 | 1.72 |
| Iron and steel composite..... | dol. per ton | 32.55 | 32.42 | 32.40 | 32.39 | 32.39 | 32.40 | 32.28 | 32.28 | 29.88 | 28.83 |
| Wheat, No. 2 Hard Winter (K. C.)..... | dol. per bu. | .99 | .95 | .93 | .93 | .87 | .85 | 1.00 | .99 | .90 | .46 |
| FINANCE | | | | | | | | | | | |
| Banking: | | | | | | | | | | | |
| Debits, New York City..... | mills. of dol. | 3,548 | 4,185 | 2,992 | 5,115 | 3,230 | 4,251 | 2,861 | 3,528 | 4,377 | 2,457 |
| Debits, outside New York City..... | mills. of dol. | 3,429 | 3,783 | 3,124 | 4,608 | 3,427 | 3,859 | 3,011 | 3,511 | 3,274 | 2,516 |
| Federal Reserve banks: | | | | | | | | | | | |
| Reserve bank credit, total..... | mills. of dol. | 2,460 | 2,472 | 2,473 | 2,468 | 2,472 | 2,482 | 2,456 | 2,460 | 2,201 | 2,422 |
| Bills bought..... | mills. of dol. | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 10 | 40 |
| Bills discounted..... | mills. of dol. | 6 | 7 | 7 | 8 | 7 | 7 | 21 | 23 | 161 | 525 |
| U. S. Government securities..... | mills. of dol. | 2,430 | 2,430 | 2,430 | 2,431 | 2,430 | 2,430 | 2,432 | 2,432 | 2,028 | 1,841 |
| Federal Reserve reporting member banks:§ | | | | | | | | | | | |
| Deposits, net demand..... | mills. of dol. | 15,544 | 15,618 | 15,580 | 15,514 | 15,423 | 15,353 | 12,755 | 12,697 | 10,598 | 10,043 |
| Deposits, time..... | mills. of dol. | 4,394 | 4,380 | 4,396 | 4,385 | 4,427 | 4,434 | 4,501 | 4,510 | 4,538 | 4,531 |
| Investments, total..... | mills. of dol. | 11,272 | 11,257 | 10,960 | 10,960 | 11,119 | 11,093 | 9,790 | 9,796 | 8,161 | 6,748 |
| U. S. Government securities..... | mills. of dol. | 7,507 | 7,492 | 7,219 | 7,279 | 7,407 | 7,388 | 6,671 | 6,687 | 5,117 | 3,872 |
| Loans, total..... | mills. of dol. | 7,446 | 7,505 | 7,454 | 7,548 | 7,549 | 7,527 | 7,938 | 7,961 | 8,561 | 9,401 |
| On securities..... | mills. of dol. | 2,997 | 3,034 | 3,019 | 3,099 | 3,061 | 3,920 | 3,493 | 3,522 | 3,789 | 4,040 |
| All other..... | mills. of dol. | 4,449 | 4,471 | 4,435 | 4,449 | 4,488 | 4,507 | 4,445 | 4,439 | 4,772 | 5,461 |
| Interest rates, call loans..... | percent. | .25 | .25 | .25 | .25 | .25 | .25 | 1.00 | 1.00 | 1.00 | 2.00 |
| Interest rates, time loans..... | percent. | .25 | .25 | .25 | .25 | .25 | .25 | 1.00 | 1.00 | .50 | 1.38 |
| Exchange rates: | | | | | | | | | | | |
| French franc (daily av.)..... | cents. | 6,613 | 6,633 | 6,626 | 6,629 | 6,632 | 6,610 | 6,590 | 6,597 | 5,377 | 3,914 |
| Pound sterling..... | dollars | 4.96 | 4.96 | 4.96 | 4.94 | 4.94 | 4.93 | 5.04 | 5.04 | 4.58 | 3.53 |
| Failures, commercial..... | number | 221 | 199 | 199 | 194 | 234 | 229 | 215 | 234 | 333 | 609 |
| Money in circulation..... | mills. of dol. | 5,509 | 5,538 | 5,570 | 5,607 | 5,524 | 5,512 | 5,310 | 5,342 | 5,619 | 5,718 |
| Security markets: | | | | | | | | | | | |
| Bond sales (N. Y. S. E.)..... | thous. of dol. par value | 50,400 | 49,900 | 58,340 | 45,630 | 61,570 | 79,670 | 80,483 | 55,220 | 48,200 | 66,484 |
| Bond prices, 40 corporate issues..... | dollars | 96.89 | 97.01 | 97.00 | 97.06 | 96.84 | 96.62 | 94.17 | 95.35 | 87.98 | 74.13 |
| Stock sales (N. Y. S. E.)..... | thous. of shares | 7,464 | 6,282 | 6,342 | 4,002 | 4,965 | 6,721 | 10,842 | 4,173 | 12,848 | 10,494 |
| Stock prices (N. Y. Times)..... | dol. per share | 100.01 | 98.84 | 98.38 | 96.77 | 96.24 | 96.99 | 78.31 | 84.24 | 84.32 | 44.47 |
| Stock prices (Standard Statistics)..... | 1926=100 | 80.0 | 79.1 | 79.0 | 77.2 | 76.2 | 76.8 | 67.5 | 72.7 | 74.5 | 40.2 |
| Industrial (351)..... | 1926=100 | 92.9 | 91.7 | 91.3 | 88.7 | 88.1 | 88.7 | 75.5 | 81.4 | 77.4 | 85.0 |
| Public utilities (37)..... | 1926=100 | 72.4 | 72.6 | 74.1 | 73.9 | 70.9 | 71.3 | 65.9 | 69.4 | 90.7 | 61.3 |
| Railroad (33)..... | 1926=100 | 34.8 | 34.1 | 33.4 | 32.7 | 32.8 | 33.5 | 37.3 | 41.9 | 47.6 | 18.4 |
| PRODUCTION, CONSTRUCTION, AND DISTRIBUTION | | | | | | | | | | | |
| Production: | | | | | | | | | | | |
| Automobiles (Cram's estimate)..... | number | 82,594 | 83,255 | 83,450 | 50,380 | 88,537 | 90,561 | 69,562 | 73,579 | 64,425 | 22,461 |
| Bituminous coal (daily av.)..... | thous. of short tons | 919 | 919 | 769 | 513 | 1,089 | 805 | 1,003 | 959 | 1,268 | 773 |
| Electric power..... | mills. of kw-hr | 1,824 | 1,807 | 1,766 | 1,655 | 1,772 | 1,775 | 1,684 | 1,664 | 1,662 | 1,440 |
| Petroleum..... | thous. of bbl. | 2,735 | 2,739 | 2,715 | 2,677 | 2,690 | 2,728 | 2,547 | 2,593 | 2,698 | 2,138 |
| Steel ingots (Down-Jones' estimate)..... | pet. of capacity | 45 | 42 | 37 | 34 | 38 | 38 | 27 | 28 | 55 | 15 |
| Construction-contract awards (da. av.)..... | thous. of dol. | 5,863 | 5,245 | 7,353 | 7,450 | 3,388 | 3,930 | 2,619 | 3,554 | 3,933 | |
| Distribution: | | | | | | | | | | | |
| Freight-car loadings, total..... | cars | 596,462 | 593,368 | 566,488 | 472,421 | 618,036 | 567,847 | 614,042 | 616,040 | 644,839 | 656,380 |
| Coal and coke..... | cars | 107,515 | 94,468 | 80,149 | 54,980 | 124,199 | 93,443 | 106,198 | 102,215 | 136,583 | 124,764 |
| Forest products..... | cars | 28,068 | 28,416 | 26,624 | 22,040 | 28,495 | 25,946 | 21,713 | 22,071 | 28,017 | 29,206 |
| Grain and products..... | cars | 33,351 | 33,379 | 29,278 | 23,887 | 28,230 | 25,091 | 43,627 | 47,171 | 33,529 | 49,184 |
| Live-stock..... | cars | 9,672 | 10,165 | 11,047 | 8,615 | 9,406 | 9,084 | 26,295 | 26,214 | 15,080 | 15,663 |
| Merchandise, l. c. l..... | cars | 156,337 | 157,345 | 152,061 | 135,601 | 157,388 | 156,571 | 158,514 | 158,636 | 172,872 | 172,019 |
| Ore..... | cars | 34,013 | 33,274 | 33,942 | 30,043 | 32,590 | 31,373 | 30,803 | 32,496 | 28,282 | 28,007 |
| Miscellaneous..... | cars | 226,906 | 236,319 | 233,387 | 197,855 | 237,728 | 226,339 | 222,892 | 227,237 | 230,476 | 237,537 |
| Receipts: | | | | | | | | | | | |
| Cattle and calves..... | thousands | 221 | 240 | 170 | 183 | 177 | 571 | 622 | 236 | 229 | 190 |
| Hogs..... | thousands | 176 | 216 | 159 | 191 | 200 | 397 | 479 | 420 | 464 | 356 |
| Cotton into sight..... | thous. of bales | 88 | 66 | 26 | 21 | 29 | 35 | 83 | 84 | 128 | 108 |
| Wheat, at primary markets..... | thous. of bu. | 8,766 | 6,794 | 3,820 | 3,329 | 2,516 | 2,444 | 8,381 | 11,006 | 8,224 | 11,682 |

§ Statistics cover 91 cities since Jan. 10, 1934, and 90 cities before; 1 city was added to the series in order to offset the effect of 1 member bank which

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. Note, however, that many revisions have occurred since the last Annual Supplement was published. **A special supplement was included in the April 1935 issue, pages 57 to 72, inclusive. This supplement gave the monthly averages of all current series for the years 1932, 1933, and 1934.**

Data subsequent to June 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 | 1935 | 1934 | | | | | | | 1935 | | | | |
|---|-------|-------|-------|--------|-----------|---------|----------|----------|---------|----------|---------|---------|---------|
| | June | June | July | August | September | October | November | December | January | February | March | April | May |
| BUSINESS INDEXES | | | | | | | | | | | | | |
| BUSINESS ACTIVITY (Annalist)† | | | | | | | | | | | | | |
| Combined index†.....normal=100..... | 79.1 | 77.2 | 73.2 | 71.2 | 66.5 | 70.5 | 71.5 | 77.4 | * 83.6 | * 83.3 | * 81.5 | * 80.6 | * 79.8 |
| Automobile production†.....normal=100..... | 76.3 | 70.9 | 68.3 | 62.4 | 53.1 | 51.4 | 46.4 | 80.9 | 104.3 | 100.7 | 102.1 | 98.7 | 75.4 |
| Boot and shoe production†.....normal=100..... | 117.4 | 108.2 | 108.9 | 108.3 | 92.5 | 89.6 | 99.2 | 110.7 | 124.2 | 116.2 | 116.8 | * 117.1 | * 109.5 |
| Carloadings, freight.....normal=100..... | 63.1 | 94.9 | 61.9 | 59.6 | 59.1 | 57.6 | 58.9 | 63.1 | 69.2 | 67.3 | 66.8 | 63.4 | 61.4 |
| Cement production.....normal=100..... | | 52.8 | 49.6 | 43.8 | 46.8 | 40.8 | 42.3 | 43.9 | 37.9 | 39.8 | 43.1 | 47.6 | 49.7 |
| Cotton consumption.....normal=100..... | 74.8 | 68.5 | 77.6 | 82.4 | 58.5 | 62.2 | 86.0 | 84.3 | 97.0 | 90.1 | 82.5 | 78.9 | 81.2 |
| Electric power production.....normal=100..... | 100.0 | 95.8 | 96.7 | 94.1 | 92.4 | 92.5 | 93.6 | 97.8 | 98.5 | 99.3 | 98.8 | 98.7 | * 99.2 |
| Lumber production.....normal=100..... | | 47.6 | 44.8 | 55.5 | 50.2 | 46.7 | 42.5 | 46.3 | 54.6 | 53.5 | | | |
| Pig-iron production.....normal=100..... | 49.3 | 64.6 | 40.6 | 34.8 | 31.2 | 31.8 | 33.3 | 37.2 | 52.3 | 53.1 | 54.4 | 50.9 | 51.5 |
| Silk consumption.....normal=100..... | 61.8 | 61.7 | 58.2 | 57.1 | 54.4 | 75.5 | 69.8 | 74.6 | 67.1 | 68.2 | 70.1 | 68.3 | 66.7 |
| Steel ingot production†.....normal=100..... | 57.1 | 77.4 | 40.8 | 34.3 | * 34.7 | * 36.6 | * 43.4 | * 58.0 | * 70.0 | * 69.3 | * 62.3 | * 58.8 | * 58.6 |
| Wool consumption †.....normal=100..... | | 54.6 | 49.8 | 48.2 | 29.2 | * 64.6 | * 93.9 | * 100.7 | * 126.8 | * 101.0 | * 102.7 | * 129.7 | 154.4 |
| Zinc production.....normal=100..... | 70.6 | 52.3 | 51.0 | 52.5 | 53.7 | 68.2 | 68.0 | 67.3 | 64.6 | 65.9 | 64.6 | 67.2 | 65.0 |
| INDUSTRIAL PRODUCTION (F. R. B.) | | | | | | | | | | | | | |
| Total, unadjusted.....1923-25=100..... | p 86 | 84 | 73 | 73 | 73 | 75 | 74 | 77 | 88 | 91 | 90 | 89 | * 87 |
| Manufactures, unadjusted.....1923-25=100..... | p 84 | * 84 | 71 | 71 | 70 | 73 | 73 | 76 | 87 | 91 | 91 | 91 | * 87 |
| Automobiles†.....1923-25=100..... | | 114 | 82 | 67 | 56 | 37 | 26 | 48 | 89 | 111 | 130 | 141 | 108 |
| Cement.....1935-25=100..... | p 71 | 72 | 64 | 62 | 63 | 53 | 47 | 35 | 25 | 27 | 34 | 50 | 65 |
| Food products.....1923-25=100..... | | 73 | 95 | 100 | 100 | 122 | 110 | 108 | 103 | 90 | 79 | 75 | 78 |
| Glass, plate.....1923-25=100..... | | 165 | 79 | 91 | 87 | 85 | 87 | 79 | 105 | 155 | 179 | 199 | 205 |
| Iron and steel†.....1923-25=100..... | | 63 | 69 | 44 | 38 | 37 | 40 | 45 | 56 | 76 | 83 | 80 | 74 |
| Leather and shoes†.....1923-25=100..... | p 98 | 97 | 98 | 107 | 102 | 93 | 88 | 89 | 99 | 110 | 111 | * 111 | 102 |
| Lumber.....1923-25=100..... | | 32 | 29 | 33 | 33 | 30 | 25 | 25 | 29 | 29 | | | |
| Paper and printing.....1923-25=100..... | | | | | | | | | | | | | |
| Petroleum refining.....1923-25=100..... | | 154 | 156 | 157 | 152 | 154 | 155 | 155 | 154 | 156 | 153 | 153 | 160 |
| Rubber tires and tubes.....1923-25=100..... | | 102 | 81 | 78 | 76 | 73 | 80 | 92 | 100 | 110 | 102 | 133 | 96 |
| Shipbuilding.....1923-25=100..... | | 47 | 41 | 140 | 133 | 12 | 12 | 14 | 19 | 48 | 69 | 88 | 71 |
| Textiles.....1923-25=100..... | p 95 | 73 | 73 | 76 | 63 | 62 | 91 | 92 | 108 | 105 | 100 | 100 | 101 |
| Tobacco manufactures.....1923-25=100..... | | 150 | 144 | 139 | 135 | 159 | 129 | 128 | 115 | 128 | 121 | 124 | 127 |
| Minerals, unadjusted.....1923-25=100..... | p 97 | 57 | 84 | 83 | 87 | 87 | 84 | 85 | 91 | 92 | 90 | 79 | * 88 |
| Anthracite.....1923-25=100..... | p 85 | 60 | 52 | 50 | 62 | 65 | 71 | 82 | 72 | 52 | 45 | 72 | 71 |
| Bituminous coal.....1923-25=100..... | p 71 | 58 | 58 | 60 | 68 | 71 | 73 | 76 | 82 | 85 | 87 | 51 | 90 |
| Iron ore shipments.....1923-25=100..... | | 105 | 105 | 95 | 85 | 60 | 11 | | | | | | |
| Lead.....1923-25=100..... | | 59 | 37 | 31 | 32 | 58 | 57 | 60 | 49 | 52 | 56 | 57 | 62 |
| Petroleum, crude.....1923-25=100..... | p 137 | 122 | 131 | 126 | 125 | 123 | 120 | 129 | 126 | 130 | 130 | 130 | * 132 |
| Silver.....1923-25=100..... | | 40 | 44 | 34 | 39 | 34 | 39 | 38 | 54 | 50 | 70 | 55 | 49 |
| Zinc.....1923-25=100..... | | 76 | 55 | 56 | 58 | 73 | 77 | 76 | 75 | 79 | 78 | 78 | 73 |
| Total, adjusted.....1923-25=100..... | p 86 | * 84 | 76 | 73 | 71 | 73 | 75 | 86 | 90 | 89 | 88 | 86 | 85 |
| Manufactures, adjusted.....1923-25=100..... | p 84 | * 83 | 74 | 72 | 69 | 72 | 73 | 85 | 90 | 88 | 86 | 86 | * 84 |
| Automobiles†.....1923-25=100..... | | 100 | 81 | 78 | 61 | 51 | 41 | 40 | 88 | 104 | 103 | 106 | 110 |
| Cement.....1923-25=100..... | | 58 | 53 | 48 | 50 | 46 | 48 | 45 | 42 | 45 | 47 | 51 | 55 |
| Food products.....1923-25=100..... | | 74 | 96 | 102 | 106 | 120 | 107 | 102 | 102 | 91 | 81 | 77 | 80 |
| Glass, plate.....1923-25=100..... | | 162 | 77 | 86 | 84 | 87 | 83 | 83 | 150 | 174 | 169 | 183 | 155 |
| Iron and steel†.....1923-25=100..... | | 66 | * 86 | 47 | 38 | 37 | 41 | 48 | 64 | 79 | 79 | 71 | 66 |
| Leather and shoes†.....1923-25=100..... | p 101 | 101 | 99 | 97 | 88 | 85 | 92 | 104 | 107 | 108 | 168 | * 113 | 111 |
| Lumber.....1923-25=100..... | | 31 | 29 | 38 | 32 | 29 | 26 | 29 | 33 | 30 | | | |
| Paper and printing.....1923-25=100..... | | | | | | | | | | | | | |
| Petroleum refining.....1923-25=100..... | | 154 | 156 | 157 | 152 | 153 | 155 | 154 | 151 | 155 | 153 | 153 | 160 |
| Rubber tires and tubes.....1923-25=100..... | | 84 | 83 | 79 | 79 | 82 | 107 | 133 | 115 | 101 | 93 | 88 | 75 |
| Shipbuilding.....1923-25=100..... | | 38 | 28 | 95 | 133 | 17 | 14 | 18 | 27 | 68 | 89 | 91 | 56 |
| Textiles.....1923-25=100..... | p 101 | 77 | 78 | 80 | 63 | 89 | 87 | 97 | 103 | 100 | 98 | 98 | 102 |
| Tobacco manufactures.....1923-25=100..... | | 138 | 132 | 128 | 125 | 120 | 125 | 143 | 136 | 133 | 130 | 138 | 134 |
| Minerals, adjusted.....1923-25=100..... | p 98 | 87 | 85 | 80 | 82 | 81 | 81 | 90 | 94 | 96 | 97 | 87 | 89 |
| Anthracite.....1923-25=100..... | p 97 | 60 | 63 | 50 | 62 | 53 | 64 | 72 | 76 | 67 | 54 | 69 | 71 |
| Bituminous coal.....1923-25=100..... | p 89 | 66 | 64 | 61 | 64 | 65 | 65 | 72 | 74 | 81 | 87 | 60 | 69 |
| Iron ore shipments.....1923-25=100..... | | 54 | 52 | 47 | 44 | 35 | 14 | | | | | | |
| Lead.....1923-25=100..... | | 55 | 56 | 44 | 55 | 55 | 55 | 60 | 48 | 50 | 55 | 58 | 63 |
| Petroleum, crude.....1923-25=100..... | p 134 | 130 | 128 | 124 | 122 | 122 | 121 | 124 | 131 | 132 | 132 | 130 | * 131 |
| Silver.....1923-25=100..... | | 47 | 45 | 40 | 39 | 36 | 39 | 35 | 53 | 65 | 50 | 49 | 51 |
| Zinc.....1923-25=100..... | | 79 | 58 | 57 | 60 | 61 | 76 | 77 | 74 | 74 | 73 | 75 | 73 |

* Revised. † Preliminary.
 † Revised series, refer to the indicated pages of the monthly issues for revisions; Annalist indexes complete, annually 1920-28, monthly January 1929-December 1932, October 1933, p. 19; Annalist indexes, combined, automobile and steel ingot production for 1933, August 1934, p. 22; Annalist indexes, boot and shoe production for 1934, April 1935, p. 22; Annalist indexes, combined, automobile production and wool consumption revised for 1934, July 1935, p. 22; Federal Reserve Board indexes, leather and shoe production, January 1919-October 1933, January 1934, p. 19; automobile and steel production for 1933, September 1934, p. 22.

| 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 | 1935 | 1934 | | | | | | | 1935 | | | | |
|---|------|------|------|--------|-----------|---------|----------|----------|---------|----------|-------|-------|-----|
| | June | June | July | August | September | October | November | December | January | February | March | April | May |

BUSINESS INDEXES—Continued

| MARKETINGS | | | | | | | | | | | | | |
|--|------|------|------|------|------|------|------|------|------|------|------|------|------|
| Agricultural products* (quantity) | | | | | | | | | | | | | |
| Animal products.....1923-25=100.. | 61 | 74 | 92 | 93 | 105 | 114 | 89 | 73 | 59 | 50 | 54 | 57 | 63 |
| Dairy products.....1923-25=100.. | 91 | 93 | 107 | 112 | 102 | 100 | 93 | 84 | 74 | 60 | 66 | 75 | 82 |
| Livestock.....1923-25=100.. | 144 | 127 | 124 | 118 | 100 | 102 | 86 | 78 | 88 | 77 | 76 | 89 | 116 |
| Poultry and eggs.....1923-25=100.. | 52 | 77 | 100 | 122 | 116 | 111 | 81 | 91 | 81 | 75 | 57 | 61 | 61 |
| Wool.....1923-25=100.. | 98 | 100 | 77 | 67 | 63 | 70 | 105 | 102 | 66 | 63 | 91 | 111 | 117 |
| Crops.....1923-25=100.. | 315 | 253 | 444 | 173 | 103 | 91 | 81 | 33 | 34 | 18 | 35 | 54 | 150 |
| Cotton.....1923-25=100.. | 40 | 54 | 78 | 74 | 107 | 129 | 84 | 62 | 43 | 39 | 41 | 39 | 44 |
| Fruits.....1923-25=100.. | 19 | 28 | 35 | 50 | 160 | 210 | 134 | 86 | 42 | 31 | 34 | 19 | 22 |
| Grains.....1923-25=100.. | 69 | 60 | 87 | 92 | 81 | 104 | 74 | 66 | 67 | 69 | 67 | 82 | 89 |
| Vegetables.....1923-25=100.. | 31 | 57 | 119 | 101 | 69 | 88 | 38 | 33 | 23 | 22 | 24 | 27 | 33 |
| Agricultural products, cash income received from marketings of:† | 103 | 120 | 75 | 54 | 82 | 108 | 76 | 64 | 78 | 83 | 86 | 90 | 94 |
| Crops and livestock: | | | | | | | | | | | | | |
| Unadjusted.....1924-29=100.. | 52.0 | 50.0 | 59.5 | 63.5 | 73.5 | 82.0 | 64.0 | 56.0 | 53.0 | 47.5 | 51.0 | 55.5 | 57.0 |
| Adjusted.....1924-29=100.. | 60.0 | 65.5 | 73.0 | 65.5 | 56.0 | 58.0 | 55.5 | 56.0 | 54.5 | 57.5 | 60.0 | 69.0 | 64.0 |
| Crops, adjusted.....1924-29=100.. | 54.5 | 75.5 | 89.5 | 73.0 | 62.0 | 52.5 | 45.5 | 52.5 | 46.0 | 49.0 | 54.0 | 66.5 | 57.0 |
| Livestock and products, adjusted | | | | | | | | | | | | | |
| Dairy products, adjusted.....1924-29=100.. | 66.5 | 55.5 | 55.5 | 57.0 | 50.0 | 64.0 | 66.5 | 59.5 | 64.0 | 66.0 | 66.0 | 72.0 | 71.5 |
| Meat animals, adjusted.....1924-29=100.. | 73.0 | 64.5 | 66.0 | 71.0 | 71.5 | 72.5 | 75.0 | 73.5 | 77.5 | 80.5 | 75.0 | 81.5 | 77.5 |
| Poultry and eggs, adjusted.....1924-29=100.. | 59.5 | 48.5 | 47.5 | 47.5 | 53.5 | 56.0 | 58.5 | 49.5 | 58.5 | 59.5 | 63.5 | 67.5 | 67.5 |
| | 77.5 | 55.0 | 54.5 | 57.5 | 62.0 | 65.0 | 77.5 | 63.5 | 61.0 | 65.5 | 66.0 | 74.0 | 78.0 |
| STOCKS | | | | | | | | | | | | | |
| Domestic stocks.....1923-25=100.. | 111 | 132 | 140 | 143 | 154 | 160 | 161 | 159 | 143 | 134 | 126 | 119 | 113 |
| Manufactured goods.....1923-25=100.. | 106 | 109 | 114 | 108 | 109 | 108 | 107 | 106 | 105 | 105 | 103 | 101 | 102 |
| Chemicals and allied prod.....1923-25=100.. | 118 | 115 | 117 | 119 | 121 | 117 | 114 | 116 | 115 | 122 | 122 | 117 | 116 |
| Food products.....1923-25=100.. | 83 | 94 | 108 | 103 | 103 | 100 | 100 | 100 | 86 | 80 | 75 | 69 | 72 |
| Forest products.....1923-25=100.. | 118 | 117 | 116 | 116 | 117 | 117 | 117 | 118 | 118 | 117 | 116 | 114 | 113 |
| Iron and steel products.....1923-25=100.. | 102 | 95 | 96 | 96 | 93 | 94 | 96 | 95 | 95 | 96 | 96 | 98 | 101 |
| Leather.....1923-25=100.. | 79 | 79 | 79 | 78 | 79 | 79 | 81 | 79 | 83 | 80 | 80 | 81 | 80 |
| Metals, nonferrous.....1923-25=100.. | 155 | 143 | 141 | 145 | 150 | 155 | 160 | 163 | 163 | 161 | 156 | 151 | 149 |
| Paper, newsprint.....1923-25=100.. | 63 | 92 | 115 | 79 | 91 | 86 | 71 | 48 | 66 | 71 | 67 | 60 | 62 |
| Rubber products.....1923-25=100.. | 114 | 107 | 109 | 112 | 113 | 113 | 113 | 113 | 113 | 113 | 113 | 113 | 114 |
| Stone, clay, and glass.....1923-25=100.. | 168 | 161 | 162 | 160 | 161 | 150 | 152 | 160 | 162 | 162 | 158 | 157 | 162 |
| Textiles.....1923-25=100.. | 127 | 148 | 130 | 119 | 119 | 120 | 123 | 117 | 118 | 115 | 117 | 119 | 121 |
| Raw materials.....1923-25=100.. | 114 | 149 | 161 | 169 | 187 | 198 | 200 | 198 | 170 | 155 | 142 | 132 | 121 |
| Chemicals and allied prod.....1923-25=100.. | 83 | 93 | 90 | 92 | 109 | 122 | 121 | 116 | 107 | 98 | 92 | 87 | 84 |
| Foodstuffs.....1923-25=100.. | 92 | 162 | 198 | 217 | 217 | 208 | 202 | 207 | 162 | 140 | 125 | 114 | 99 |
| Metals.....1923-25=100.. | 101 | 97 | 108 | 105 | 107 | 113 | 107 | 93 | 87 | 90 | 93 | 90 | 95 |
| Textile materials.....1923-25=100.. | 168 | 182 | 173 | 173 | 217 | 269 | 263 | 239 | 228 | 208 | 195 | 179 | 179 |
| World stocks—foodstuffs and raw materials: | | | | | | | | | | | | | |
| Total.....1923-25=100.. | 259 | 265 | 262 | 250 | 236 | 229 | 229 | 224 | 219 | 224 | 224 | 226 | 226 |
| Coffee—adj. for seasonal.....1923-25=100.. | 392 | 396 | 390 | 368 | 361 | 363 | 370 | 342 | 344 | 362 | 350 | 369 | 369 |
| Cotton—adj. for seasonal.....1923-25=100.. | 148 | 218 | 231 | 221 | 191 | 174 | 171 | 163 | 150 | 162 | 151 | 158 | 158 |
| Rubber—adj. for seasonal.....1923-25=100.. | 376 | 369 | 387 | 374 | 373 | 363 | 354 | 352 | 338 | 361 | 361 | 362 | 364 |
| Silk—adj. for seasonal.....1923-25=100.. | 211 | 287 | 242 | 238 | 234 | 210 | 200 | 186 | 208 | 215 | 205 | 211 | 201 |
| Sugar—adj. for seasonal.....1923-25=100.. | 304 | 309 | 295 | 267 | 273 | 294 | 295 | 291 | 310 | 306 | 320 | 320 | 320 |
| Tea—adj. for seasonal.....1923-25=100.. | 142 | 142 | 141 | 146 | 153 | 148 | 145 | 140 | 142 | 153 | 162 | 155 | 155 |
| Tin—unadjusted.....1923-25=100.. | 69 | 83 | 78 | 74 | 74 | 79 | 72 | 66 | 71 | 94 | 93 | 180 | 80 |
| Wheat—adj. for seasonal.....1923-25=100.. | 215 | 215 | 241 | 237 | 228 | 211 | 190 | 196 | 190 | 171 | 161 | 162 | 162 |

COMMODITY PRICES

| COST OF LIVING (N. I. C. B.) | | | | | | | | | | | | | |
|---|------|------|------|------|------|------|------|------|------|------|------|------|------|
| Total, all groups.....1923=100.. | 82.7 | 78.8 | 79.1 | 79.6 | 81.0 | 80.9 | 80.8 | 80.8 | 81.6 | 82.4 | 82.4 | 83.2 | 82.9 |
| Clothing.....1923=100.. | 74.5 | 77.3 | 77.0 | 77.2 | 77.6 | 77.5 | 77.4 | 77.3 | 76.9 | 76.3 | 76.0 | 75.4 | 75.0 |
| Food.....1923=100.. | 84.2 | 74.5 | 75.2 | 76.5 | 79.9 | 79.1 | 78.8 | 78.4 | 81.1 | 83.5 | 83.3 | 85.4 | 85.1 |
| Fuel and light.....1923=100.. | 83.7 | 85.8 | 86.4 | 86.9 | 87.4 | 87.5 | 87.6 | 87.5 | 87.1 | 87.1 | 87.1 | 86.0 | 83.9 |
| Housing.....1923=100.. | 69.9 | 64.6 | 64.7 | 65.4 | 66.0 | 66.4 | 66.6 | 66.8 | 66.9 | 67.4 | 67.9 | 68.7 | 69.6 |
| Sundries.....1923=100.. | 92.7 | 92.5 | 92.5 | 92.3 | 92.4 | 92.8 | 92.8 | 93.0 | 93.0 | 93.0 | 93.0 | 93.0 | 92.5 |
| FARM PRICES (Dept. of Agri.)‡ | | | | | | | | | | | | | |
| Total, all groups.....1909-14=100.. | 104 | 85 | 87 | 96 | 103 | 102 | 101 | 101 | 107 | 111 | 108 | 111 | 108 |
| Chickens and eggs.....1909-14=100.. | 108 | 72 | 76 | 86 | 104 | 108 | 125 | 119 | 114 | 119 | 97 | 105 | 110 |
| Cotton and cottonseed.....1909-14=100.. | 103 | 94 | 99 | 107 | 110 | 107 | 107 | 109 | 108 | 108 | 102 | 103 | 105 |
| Dairy products.....1909-14=100.. | 99 | 92 | 93 | 97 | 99 | 99 | 105 | 107 | 112 | 121 | 114 | 117 | 107 |
| Fruits.....1909-14=100.. | 100 | 137 | 113 | 101 | 93 | 98 | 94 | 85 | 87 | 90 | 90 | 105 | 98 |
| Grains.....1909-14=100.. | 102 | 89 | 91 | 106 | 112 | 109 | 109 | 116 | 115 | 114 | 111 | 115 | 112 |
| Meat animals.....1909-14=100.. | 119 | 64 | 66 | 68 | 82 | 74 | 72 | 73 | 96 | 105 | 117 | 117 | 118 |
| Truck crops.....1909-14=100.. | 96 | 80 | 102 | 108 | 133 | 110 | 107 | 130 | 117 | 188 | 162 | 156 | 127 |
| Miscellaneous.....1909-14=100.. | 86 | 90 | 94 | 125 | 126 | 137 | 123 | 113 | 111 | 101 | 92 | 92 | 89 |
| RETAIL PRICES | | | | | | | | | | | | | |
| Department of Labor indexes: | | | | | | | | | | | | | |
| Coal.....1913=100.. | 147 | 157 | 159 | 162 | 165 | 166 | 165 | 165 | 164 | 165 | 164 | 158 | 148 |
| Food #.....1913=100.. | 123 | 109 | 110 | 112 | 117 | 116 | 115 | 114 | 119 | 122 | 122 | 124 | 124 |
| Fairchild's index:* | | | | | | | | | | | | | |
| Combined index.....Dec. 1930=100.. | 85.9 | 88.2 | 87.9 | 87.7 | 87.7 | 87.4 | 87.4 | 87.2 | 86.8 | 86.6 | 86.3 | 86.3 | 86.1 |
| Apparel: | | | | | | | | | | | | | |
| Infants' wear.....Dec. 1930=100.. | 93.5 | 93.8 | 93.9 | 94.0 | 94.0 | 94.4 | 94.3 | 93.9 | 93.9 | 93.4 | 93.6 | 93.8 | 93.5 |
| Men's.....Dec. 1930=100.. | 87.2 | 87.7 | 88.3 | 87.7 | 87.7 | 87.7 | 87.3 | 87.4 | 87.4 | 87.4 | 87.3 | 87.4 | 87.3 |
| Women's.....Dec. 1930=100.. | 87.9 | 90.8 | 90.4 | 90.1 | 89.8 | 89.5 | 88.8 | 88.1 | 87.9 | 87.8 | 87.7 | 87.7 | 87.8 |
| Home furnishings.....Dec. 1930=100.. | 87.8 | 88.1 | 88.2 | 88.5 | 88.9 | 88.9 | 89.2 | 88.5 | 88.2 | 88.2 | 87.9 | 88.1 | 88.2 |
| Piece goods.....Dec. 1930=100.. | 84.3 | 85.5 | 84.8 | 85.5 | 87.6 | 86.3 | 86.1 | 86.0 | 85.8 | 85.8 | 85.1 | 84.8 | 84.6 |

* New Series. See pp. 16-19 of the May 1934 issue, cash income for marketings of agricultural products, p. 19 of the December 1932 issue, Fairchild price index and pp. 19 and 20 of the March 1933 issue, marketings.
 † Index of farm prices has been completely revised. For earlier data see p. 20 of the November 1934 issue. World stocks—revised total, rubber adjusted and sugar adjusted indexes for January 1927-June 1932, appeared on p. 20 of the September 1932 issue. Cash income for marketings of agricultural products revised from January 1933-June 1935. Revisions not shown above will appear in a subsequent issue.
 ‡ The data on retail prices of food until Aug. 15, 1933, were reported as of the 15th of each month. From then on the prices have been reported every 2 weeks. The monthly figures for months subsequent to August 1933 represent the figure nearest to the 15th of the month.

| 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 | 1935 | | 1934 | | | | | | 1935 | | | | |
|---|------|------|--------|-----------|---------|----------|----------|---------|----------|-------|-------|-----|--|
| | June | July | August | September | October | November | December | January | February | March | April | May | |

COMMODITY PRICES—Continued

| WHOLESALE PRICES | | | | | | | | | | | | | |
|---|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Department of Labor index: | | | | | | | | | | | | | |
| Combined index (784).....1926=100.. | 79.8 | 74.6 | 74.8 | 76.4 | 77.6 | 76.5 | 76.5 | 76.9 | 78.8 | 79.5 | 79.4 | 80.1 | 80.2 |
| Economic classes: | | | | | | | | | | | | | |
| Finished products.....1926=100.. | 82.2 | 78.2 | 78.2 | 79.2 | 80.1 | 79.2 | 79.3 | 79.5 | 80.8 | 81.5 | 81.7 | 82.3 | 82.4 |
| Raw materials.....1926=100.. | 76.4 | 67.3 | 68.3 | 71.6 | 73.9 | 72.1 | 72.2 | 73.1 | 76.6 | 77.4 | 76.6 | 77.5 | 77.6 |
| Semimanufactures.....1926=100.. | 73.9 | 72.9 | 72.7 | 72.6 | 71.8 | 71.5 | 71.1 | 71.0 | 71.2 | 71.7 | 71.8 | 72.3 | 73.5 |
| Farm products.....1926=100.. | 78.3 | 63.3 | 64.5 | 69.8 | 73.4 | 70.6 | 70.8 | 72.0 | 77.6 | 79.1 | 78.3 | 80.4 | 80.6 |
| Grains.....1926=100.. | 76.9 | 72.4 | 74.8 | 86.0 | 88.1 | 85.0 | 87.2 | 91.5 | 88.8 | 87.4 | 82.8 | 87.9 | 83.2 |
| Livestock and poultry.....1926=100.. | 84.8 | 48.3 | 48.8 | 56.2 | 64.1 | 55.3 | 54.0 | 57.2 | 73.3 | 78.4 | 85.8 | 85.9 | 87.6 |
| Foods.....1926=100.. | 82.8 | 69.8 | 70.6 | 73.9 | 76.1 | 74.8 | 75.1 | 75.3 | 79.9 | 82.7 | 81.9 | 84.5 | 84.1 |
| Dairy products.....1926=100.. | 74.6 | 73.0 | 74.8 | 77.3 | 76.2 | 77.1 | 78.6 | 79.6 | 83.5 | 87.0 | 82.9 | 84.9 | 77.7 |
| Fruits and vegetables.....1926=100.. | 68.7 | 70.1 | 68.2 | 65.6 | 66.0 | 67.6 | 65.3 | 62.4 | 62.8 | 63.6 | 63.2 | 67.3 | 66.3 |
| Meats.....1926=100.. | 94.5 | 62.2 | 63.4 | 69.4 | 76.6 | 70.0 | 68.4 | 69.0 | 81.6 | 87.9 | 91.6 | 94.3 | 97.0 |
| Other products.....1926=100.. | 78.0 | 78.2 | 78.4 | 78.3 | 78.3 | 78.0 | 78.0 | 78.0 | 77.7 | 77.4 | 77.3 | 77.2 | 77.6 |
| Building materials.....1926=100.. | 85.3 | 87.8 | 87.0 | 85.8 | 85.6 | 85.2 | 85.0 | 85.1 | 84.9 | 85.0 | 84.9 | 84.6 | 84.8 |
| Brick and tile.....1926=100.. | 89.2 | 91.1 | 91.3 | 91.3 | 91.3 | 91.2 | 91.2 | 91.2 | 91.1 | 90.6 | 90.2 | 89.7 | 89.3 |
| Cement.....1926=100.. | 94.9 | 93.9 | 93.9 | 93.9 | 93.9 | 93.9 | 93.9 | 93.9 | 93.9 | 93.9 | 94.4 | 94.9 | 94.9 |
| Lumber.....1926=100.. | 81.6 | 86.3 | 85.3 | 81.8 | 82.3 | 82.0 | 81.2 | 81.2 | 79.9 | 80.5 | 79.9 | 79.9 | 79.8 |
| Chemicals and drugs.....1926=100.. | 80.7 | 75.6 | 75.4 | 75.7 | 76.5 | 77.1 | 76.9 | 77.8 | 80.4 | 81.5 | 81.5 | 81.0 | 81.2 |
| Chemicals.....1926=100.. | 86.3 | 78.6 | 78.5 | 79.2 | 80.3 | 81.1 | 80.9 | 82.2 | 84.5 | 86.5 | 88.1 | 87.2 | 87.5 |
| Drugs and pharmaceuticals.....1926=100.. | 74.3 | 73.1 | 73.0 | 72.7 | 72.7 | 73.5 | 73.5 | 73.4 | 73.1 | 73.1 | 73.0 | 73.8 | 74.2 |
| Fertilizer materials.....1926=100.. | 65.7 | 67.9 | 67.6 | 64.8 | 66.4 | 65.7 | 64.6 | 65.3 | 66.5 | 66.2 | 66.3 | 66.0 | 65.9 |
| Fuel and lighting.....1926=100.. | 74.2 | 72.8 | 73.9 | 74.6 | 74.6 | 74.6 | 74.4 | 73.7 | 72.9 | 72.5 | 73.0 | 72.8 | 73.1 |
| Electricity.....1926=100.. | 90.6 | 92.4 | 92.6 | 95.2 | 94.5 | 94.0 | 93.1 | 89.9 | 90.3 | 88.3 | 87.8 | 88.7 | 88.7 |
| Gas.....1926=100.. | 97.5 | 99.2 | 99.2 | 99.2 | 99.3 | 96.9 | 92.4 | 89.3 | 87.6 | 88.6 | 88.0 | 92.0 | 92.0 |
| Petroleum products.....1926=100.. | 53.2 | 50.6 | 51.3 | 51.6 | 51.3 | 50.4 | 50.5 | 49.8 | 48.8 | 48.7 | 49.8 | 51.0 | 52.2 |
| Hides and leather.....1926=100.. | 88.9 | 87.1 | 86.3 | 83.8 | 84.1 | 83.8 | 84.2 | 85.1 | 86.2 | 86.0 | 85.4 | 86.3 | 88.3 |
| Boots and shoes.....1926=100.. | 97.3 | 98.4 | 98.0 | 97.9 | 97.9 | 97.7 | 97.3 | 97.2 | 97.1 | 97.2 | 97.2 | 97.2 | 97.2 |
| Hides and skins.....1926=100.. | 78.0 | 70.1 | 66.6 | 57.4 | 60.4 | 59.7 | 63.1 | 67.4 | 71.1 | 69.6 | 66.6 | 71.2 | 76.1 |
| Leather.....1926=100.. | 80.5 | 75.3 | 75.1 | 71.3 | 70.6 | 70.5 | 70.8 | 71.8 | 74.3 | 74.6 | 74.2 | 74.9 | 79.6 |
| House-furnishing goods.....1926=100.. | 80.5 | 82.0 | 81.6 | 81.8 | 81.8 | 81.7 | 81.3 | 81.2 | 81.2 | 80.7 | 80.7 | 80.7 | 80.6 |
| Furniture.....1926=100.. | 77.1 | 79.0 | 78.5 | 78.9 | 78.8 | 79.0 | 78.4 | 78.2 | 78.2 | 77.2 | 77.3 | 77.1 | 77.1 |
| Furnishings.....1926=100.. | 83.9 | 85.1 | 84.8 | 84.6 | 84.8 | 84.4 | 84.3 | 84.2 | 84.3 | 84.1 | 84.1 | 84.2 | 84.1 |
| Metals and metal products.....1926=100.. | 86.9 | 87.7 | 86.8 | 86.7 | 86.6 | 86.3 | 86.2 | 85.9 | 85.8 | 85.8 | 85.7 | 85.9 | 86.6 |
| Iron and steel.....1926=100.. | 87.1 | 88.6 | 86.7 | 86.6 | 86.5 | 86.2 | 86.0 | 85.6 | 85.7 | 86.1 | 86.0 | 86.0 | 86.6 |
| Metals, nonferrous.....1926=100.. | 69.1 | 68.5 | 68.8 | 68.9 | 68.4 | 68.1 | 67.7 | 67.5 | 67.6 | 67.2 | 67.1 | 68.2 | 69.2 |
| Plumbing and heating equipment.....1926=100.. | 66.2 | 75.1 | 75.0 | 75.0 | 71.6 | 68.1 | 68.8 | 68.8 | 68.0 | 67.1 | 67.2 | 67.1 | 67.1 |
| Textile products.....1926=100.. | 70.1 | 72.7 | 71.5 | 70.8 | 71.1 | 70.3 | 69.7 | 70.0 | 70.3 | 70.1 | 69.4 | 69.2 | 69.4 |
| Clothing.....1926=100.. | 80.7 | 82.6 | 81.9 | 79.5 | 79.7 | 79.1 | 78.4 | 78.4 | 78.4 | 78.5 | 78.5 | 78.5 | 78.5 |
| Cotton goods.....1926=100.. | 82.5 | 86.0 | 85.1 | 86.4 | 87.8 | 86.6 | 84.4 | 84.3 | 84.1 | 83.3 | 82.4 | 81.8 | 82.7 |
| Knit goods.....1926=100.. | 59.5 | 62.8 | 59.5 | 59.3 | 59.9 | 60.5 | 61.0 | 61.9 | 63.5 | 63.6 | 62.5 | 61.6 | 60.4 |
| Silk and rayon.....1926=100.. | 27.2 | 25.0 | 24.5 | 24.4 | 24.3 | 24.8 | 25.8 | 27.1 | 28.6 | 28.1 | 27.3 | 27.6 | 27.6 |
| Woolens and worsteds.....1926=100.. | 75.6 | 80.8 | 80.7 | 78.9 | 78.0 | 74.8 | 74.1 | 74.0 | 73.8 | 73.6 | 73.1 | 73.1 | 73.5 |
| Miscellaneous.....1926=100.. | 68.4 | 70.2 | 69.9 | 70.2 | 70.2 | 69.7 | 70.6 | 71.0 | 70.7 | 70.1 | 69.2 | 68.7 | 68.7 |
| Auto tires and tubes.....1926=100.. | 45.0 | 44.6 | 44.6 | 44.7 | 44.7 | 44.7 | 47.5 | 47.5 | 47.5 | 47.5 | 46.6 | 46.3 | 45.0 |
| Paper and pulp.....1926=100.. | 79.7 | 83.5 | 82.4 | 82.4 | 82.4 | 82.4 | 82.1 | 81.5 | 81.5 | 80.9 | 80.6 | 80.4 | 80.0 |
| Other wholesale price indexes: | | | | | | | | | | | | | |
| Bradstreet's (96).....1926=100.. | 76.2 | 71.5 | 72.1 | 73.4 | 73.2 | 71.8 | 71.9 | 73.5 | 75.7 | 75.8 | 74.8 | 75.8 | 76.7 |
| Dun's (300).....1926=100.. | 90.7 | 88.6 | 89.0 | 89.7 | 90.2 | 89.1 | 90.2 | 91.8 | 93.7 | 93.7 | 91.4 | 93.4 | 92.4 |
| World prices, foodstuffs and raw materials:* | | | | | | | | | | | | | |
| Combined index.....1923-25=100.. | 48.5 | 43.6 | 47.0 | 50.4 | 50.1 | 48.3 | 48.2 | 48.9 | 47.9 | 47.6 | 46.8 | 48.2 | 49.5 |
| Coffee.....1923-25=100.. | 41.0 | 55.9 | 53.9 | 56.8 | 56.8 | 55.9 | 54.9 | 55.4 | 54.4 | 50.9 | 46.8 | 43.5 | 42.0 |
| Copper.....1923-25=100.. | 62.4 | 62.1 | 63.5 | 63.5 | 63.5 | 63.5 | 63.5 | 63.5 | 63.5 | 63.5 | 63.5 | 63.5 | 63.5 |
| Cotton.....1923-25=100.. | 43.8 | 45.2 | 47.4 | 49.3 | 48.2 | 46.0 | 46.3 | 46.7 | 46.7 | 46.3 | 42.3 | 43.0 | 45.2 |
| Rubber.....1923-25=100.. | 29.3 | 31.6 | 34.2 | 36.2 | 36.0 | 32.7 | 30.5 | 30.3 | 30.7 | 30.1 | 26.8 | 26.9 | 28.1 |
| Silk.....1923-25=100.. | 19.2 | 16.8 | 15.9 | 15.8 | 15.7 | 16.6 | 18.0 | 19.0 | 18.8 | 20.0 | 18.5 | 19.4 | 19.8 |
| Sugar.....1923-25=100.. | 60.3 | 32.9 | 41.6 | 43.4 | 49.4 | 49.9 | 50.9 | 51.1 | 47.4 | 49.6 | 53.1 | 58.4 | 59.4 |
| Tea.....1923-25=100.. | 61.0 | 69.0 | 66.4 | 67.5 | 64.2 | 66.6 | 64.5 | 61.3 | 61.4 | 62.1 | 61.7 | 65.8 | 65.3 |
| Tin.....1923-25=100.. | 101.6 | 101.9 | 103.3 | 103.3 | 102.4 | 101.3 | 101.9 | 101.2 | 101.2 | 99.4 | 93.3 | 99.7 | 101.7 |
| Wheat.....1923-25=100.. | 50.2 | 42.7 | 48.4 | 59.4 | 54.5 | 48.8 | 48.3 | 51.4 | 49.8 | 48.3 | 51.0 | 50.9 | 53.4 |
| Wholesale prices, actual. (See under respective commodities.) | | | | | | | | | | | | | |
| PURCHASING POWER OF THE DOLLAR * | | | | | | | | | | | | | |
| Wholesale prices.....1923-25=100.. | 126.3 | 135.0 | 134.6 | 131.8 | 129.7 | 131.6 | 131.6 | 130.9 | 127.7 | 126.6 | 126.9 | 125.8 | 125.6 |
| Retail food prices.....1923-25=100.. | 121.8 | 137.4 | 136.2 | 134.0 | 128.2 | 129.5 | 130.4 | 131.1 | 126.4 | 122.9 | 123.2 | 120.8 | 120.8 |
| Farm prices †.....1923-25=100.. | 141.4 | 170.9 | 168.9 | 153.1 | 142.7 | 144.1 | 145.6 | 145.6 | 137.4 | 132.5 | 136.1 | 132.5 | 136.1 |
| Cost of living.....1923-25=100.. | 123.2 | 129.2 | 128.7 | 127.9 | 125.6 | 125.8 | 125.9 | 125.9 | 124.7 | 123.6 | 123.6 | 122.4 | 122.9 |

CONSTRUCTION AND REAL ESTATE

| CONSTRUCTION CONTRACTS AWARDED | | | | | | | | | | | | | |
|---------------------------------------|---------|---------|---------|---------|---------|---------|---------|--------|--------|--------|---------|---------|---------|
| Contracts awarded, F. R. B.: ‡ | | | | | | | | | | | | | |
| Total, unadjusted.....1923-25=100.. | 33 | 31 | 30 | 28 | 30 | 29 | 28 | 25 | 22 | 24 | 26 | 30 | 32 |
| Residential.....1923-25=100.. | 26 | 13 | 12 | 10 | 11 | 12 | 11 | 10 | 10 | 13 | 16 | 22 | 25 |
| Total, adjusted.....1923-25=100.. | 29 | 26 | 27 | 27 | 29 | 31 | 31 | 31 | 27 | 28 | 26 | 27 | 27 |
| Residential.....1923-25=100.. | 23 | 12 | 12 | 10 | 11 | 12 | 11 | 12 | 12 | 14 | 16 | 18 | 21 |
| F. W. Dodge Corporation (37 States):▲ | | | | | | | | | | | | | |
| Total, all types: | | | | | | | | | | | | | |
| Projects.....number..... | 10,450 | 8,368 | 7,182 | 7,625 | 7,666 | 10,013 | 7,505 | 5,771 | 6,458 | 6,135 | 8,929 | 10,570 | 10,499 |
| Valuation.....thous. of dol.. | 148,005 | 127,055 | 119,663 | 120,015 | 110,151 | 135,225 | 111,692 | 92,685 | 99,774 | 75,047 | 122,941 | 124,020 | 126,720 |
| Nonresidential buildings: † | | | | | | | | | | | | | |
| Projects.....number..... | 3,059 | 3,061 | 2,905 | 3,134 | 2,787 | 3,535 | 2,696 | 2,170 | 2,526 | 2,349 | 3,103 | 3,388 | 3,177 |
| Floor space.....thous. of sq. ft.. | 9,075 | 7,147 | 8,275 | 8,996 | 7,524 | 7,885 | 7,258 | 4,939 | 5,622 | 4,985 | 6,994 | 7,774 | 9,073 |
| Valuation.....thous. of dol.. | 59,036 | 43,081 | 60,751 | 50,816 | 42,309 | 43,686 | 39,440 | 28,067 | 32,958 | 30,613 | 44,477 | 41,328 | 50,433 |

* Revised.
 † New series. For earlier data on the following subjects refer to indicated pages of the monthly issues as follows: World prices, p. 20, September 1932; Purchasing Power of the Dollar (except for farm prices), p. 18, August 1933.
 ‡ Revised series. For revisions of construction contracts awarded on nonresidential buildings for years 1930, 1931, and 1932, refer to p. 20 of the September 1933 issue. Farm prices (purchasing power) are on p. 20 of the April 1935 issue.
 ▲ A continuation of the statistics shown on pp. 30 and 32, of the 1932 annual supplement, by classes, for the years 1932 and 1933 was published on p. 19 of the August 1934 issue.
 † Indexes are based on 3-month moving average of F. W. Dodge data centered at second month.

| 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 | 1935 | | 1934 | | | | | | 1935 | | | | |
|---|---------|---------|---------|---------|-----------|---------|----------|----------|---------|----------|---------|---------|---------|
| | 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 utilities:# | | | | | | | | | | | | | |
| Projects.....number..... | 138 | 232 | 199 | 206 | 196 | 289 | 252 | 165 | 156 | 122 | 161 | 158 | 132 |
| Valuation.....thous. of dol.. | 9,146 | 13,069 | 7,901 | 8,651 | 6,510 | 12,642 | 8,496 | 12,911 | 8,707 | 3,885 | 6,475 | 7,319 | 5,419 |
| Public works:# | | | | | | | | | | | | | |
| Projects.....number..... | 1,087 | 1,344 | 1,051 | 1,087 | 1,313 | 1,918 | 1,210 | 945 | 876 | 700 | 933 | 926 | 923 |
| Valuation.....thous. of dol.. | 29,991 | 44,340 | 31,166 | 41,906 | 43,479 | 52,598 | 43,847 | 37,156 | 35,699 | 23,933 | 39,779 | 33,170 | 25,967 |
| Residential buildings: | | | | | | | | | | | | | |
| Projects.....number..... | 6,166 | 3,731 | 3,027 | 3,198 | 3,370 | 4,271 | 3,347 | 2,491 | 2,900 | 2,964 | 4,732 | 6,098 | 6,267 |
| Floor space.....thous. of sq. ft.. | 13,702 | 7,504 | 4,795 | 5,030 | 4,847 | 7,015 | 5,319 | 4,048 | 5,528 | 4,569 | 8,809 | 11,925 | 13,136 |
| Valuation.....thous. of dol.. | 48,833 | 26,565 | 19,845 | 18,641 | 17,854 | 26,300 | 19,910 | 14,551 | 22,410 | 16,617 | 32,209 | 42,203 | 44,902 |
| Engineering construction:† | | | | | | | | | | | | | |
| Total contracts awarded (E. N. R.) | | | | | | | | | | | | | |
| thous. of dol.. | 110,161 | 109,993 | 118,000 | 109,115 | 94,439 | 90,501 | 134,148 | 101,419 | 148,264 | 68,089 | 90,958 | 116,972 | 122,827 |
| HIGHWAY CONSTRUCTION | | | | | | | | | | | | | |
| Concrete-pavement contract awards: | | | | | | | | | | | | | |
| Total.....thous. of sq. yd.. | 2,129 | 2,628 | 2,949 | 2,858 | 4,600 | 5,082 | 3,619 | 6,301 | 3,271 | 2,331 | 2,541 | 1,706 | 2,250 |
| Roads only.....thous. of sq. yd.. | 1,508 | 1,572 | 2,093 | 1,557 | 3,491 | 3,760 | 3,101 | 4,336 | 2,356 | 1,683 | 1,978 | 826 | 1,111 |
| Highways: | | | | | | | | | | | | | |
| Approved for construction (N. I. R. A.):* | | | | | | | | | | | | | |
| Mileage.....number of miles.. | 1,427 | 1,718 | 1,225 | 1,614 | 2,886 | 2,845 | 2,892 | 3,320 | 3,367 | 3,561 | 3,193 | 2,643 | 1,889 |
| Public works funds allotted.thous. of dol.. | 26,004 | 31,149 | 22,481 | 25,548 | 38,824 | 43,654 | 46,851 | 58,065 | 57,573 | 59,385 | 51,509 | 40,622 | 33,480 |
| Under construction (N. I. R. A.):* | | | | | | | | | | | | | |
| Estimated total cost.....thous. of dol.. | 185,044 | 283,506 | 267,509 | 231,554 | 203,027 | 179,453 | 156,599 | 147,807 | 145,039 | 155,448 | 170,756 | 187,675 | 191,522 |
| Public works funds allotted.thous. of dol.. | 168,816 | 263,042 | 246,394 | 211,960 | 183,915 | 160,775 | 139,017 | 131,388 | 130,660 | 140,060 | 154,988 | 171,294 | 175,478 |
| Federal aid funds allotted.thous. of dol.. | 3,815 | 8,634 | 8,421 | 7,608 | 7,123 | 6,093 | 5,399 | 4,714 | 4,146 | 4,031 | 4,103 | 4,093 | 4,110 |
| Mileage.....number of miles.. | 8,530 | 13,674 | 12,524 | 10,220 | 8,831 | 7,879 | 7,280 | 6,911 | 6,836 | 7,166 | 7,916 | 8,804 | 9,121 |
| CONSTRUCTION COSTS | | | | | | | | | | | | | |
| Building costs—all types (American Appraisal Co.):* 1913=100..... | 158 | 157 | 157 | 157 | 158 | 158 | 158 | 158 | 158 | 158 | 178 | 178 | 178 |
| Building costs—all types (A. G. C.) 1913=100..... | 177 | 180 | 182 | 183 | 182 | 181 | 181 | 180 | 180 | 179 | 178 | 178 | 178 |
| Building costs—all types (E. N. R.)§ 1913=100..... | 194.8 | 199.6 | 199.7 | 198.4 | 200.6 | 200.9 | 201.4 | 201.9 | 198.7 | 196.0 | 194.3 | 194.5 | 194.1 |
| Building costs—factory (Aberthaw) 1914=100..... | 177 | 177 | 177 | 177 | 177 | 177 | 177 | 177 | 177 | 177 | 177 | 177 | 177 |
| MISCELLANEOUS DATA | | | | | | | | | | | | | |
| Fire losses, United States.....thous. of dol.. | 18,500 | 20,006 | 19,484 | 19,613 | 16,244 | 18,236 | 20,114 | 23,896 | 23,431 | 25,082 | 24,943 | 23,268 | 21,238 |
| Foreclosures*•.....number..... | 17,092 | 16,348 | 15,499 | 15,462 | 15,972 | 16,723 | 16,940 | 17,736 | 17,896 | 15,319 | 17,785 | 17,287 | 17,287 |
| Real estate: | | | | | | | | | | | | | |
| Home loan bank, loans outstanding* thous. of dol.. | 79,234 | 86,248 | 85,723 | 85,519 | 86,647 | 87,446 | 87,714 | 87,258 | 82,585 | 77,142 | 72,616 | 74,011 | 75,836 |
| Home Owners' Loan Corp.:* Applications received.....number.. | 138,440 | 97,679 | 66,157 | 72,022 | 30,317 | 35,675 | 14,171 | 21,864 | 21,864 | 21,864 | 21,864 | 21,864 | 2,941 |
| Loans closed: | | | | | | | | | | | | | |
| Number..... | 12,656 | 71,758 | 78,046 | 69,738 | 59,240 | 65,813 | 54,468 | 54,036 | 54,990 | 36,542 | 23,140 | 13,807 | 13,593 |
| Amount.....thous. of dol.. | 39,016 | 223,440 | 235,468 | 202,443 | 179,300 | 201,212 | 170,545 | 169,019 | 166,836 | 104,920 | 70,684 | 39,475 | 41,263 |

DOMESTIC TRADE

| ADVERTISING | | | | | | | | | | | | | |
|--|--------|-------|-------|-------|--------|--------|-------|-------|-------|--------|--------|--------|--------|
| Printer's Ink indexes, (adjusted for seasonal variation):* | | | | | | | | | | | | | |
| Combined index.....1928-32=100..... | 78.2 | 80.0 | 74.9 | 77.8 | 72.9 | 74.0 | 74.9 | 75.6 | 74.5 | 74.7 | 78.8 | 79.8 | 81.2 |
| Farm papers.....1928-32=100..... | 63.9 | 64.5 | 58.4 | 60.0 | 53.7 | 53.6 | 52.1 | 56.1 | 45.5 | 51.8 | 48.6 | 57.7 | 64.6 |
| Magazines.....1928-32=100..... | 78.8 | 80.5 | 79.9 | 80.4 | 75.2 | 78.1 | 77.9 | 73.4 | 77.8 | 77.7 | 80.1 | 80.9 | 81.8 |
| Newspapers.....1928-32=100..... | 76.1 | 78.7 | 72.1 | 76.6 | 71.8 | 72.1 | 75.3 | 75.4 | 73.5 | 73.2 | 77.0 | 78.7 | 80.4 |
| Outdoor.....1928-32=100..... | 57.9 | 59.2 | 60.6 | 59.0 | 52.8 | 49.1 | 39.1 | 48.2 | 45.5 | 48.2 | 60.1 | 56.4 | 55.7 |
| Radio.....1928-32=100..... | 182.1 | 163.9 | 150.5 | 141.6 | 145.4 | 178.1 | 176.9 | 181.5 | 189.5 | 186.3 | 179.6 | 168.1 | 169.8 |
| Radio broadcasting: | | | | | | | | | | | | | |
| Cost of facilities, total.....thous. of dol.. | 3,448 | 3,104 | 2,495 | 2,249 | 2,561 | 4,527 | 4,363 | 4,451 | 4,646 | 4,412 | 4,822 | 4,289 | 3,979 |
| Automotive.....thous. of dol.. | 275 | 309 | 188 | 178 | 222 | 544 | 299 | 380 | 408 | 363 | 398 | 333 | 312 |
| Drugs and toilet goods.....thous. of dol.. | 1,196 | 1,022 | 921 | 787 | 969 | 1,497 | 1,460 | 1,513 | 1,610 | 1,552 | 1,607 | 1,450 | 1,298 |
| Foods.....thous. of dol.. | 912 | 829 | 688 | 719 | 700 | 1,218 | 1,259 | 1,279 | 1,303 | 1,197 | 1,300 | 1,079 | 1,139 |
| Petroleum products.....thous. of dol.. | 262 | 202 | 188 | 189 | 193 | 318 | 325 | 289 | 273 | 216 | 281 | 282 | 272 |
| Tobacco manufactures.....thous. of dol.. | 284 | 187 | 93 | 38 | 46 | 316 | 302 | 319 | 321 | 293 | 306 | 336 | 280 |
| All other*.....thous. of dol.. | 518 | 556 | 415 | 336 | 430 | 633 | 720 | 671 | 730 | 791 | 929 | 809 | 680 |
| Magazine advertising: | | | | | | | | | | | | | |
| Cost, total.....thous. of dol.. | 10,822 | 9,200 | 7,291 | 8,008 | 10,653 | 10,852 | 8,938 | 6,530 | 9,646 | 11,973 | 12,754 | 12,142 | 12,142 |
| Automotive.....thous. of dol.. | 1,639 | 1,386 | 997 | 1,016 | 965 | 755 | 362 | 829 | 855 | 1,462 | 1,678 | 1,641 | 1,641 |
| Drugs and toilet goods.....thous. of dol.. | 2,119 | 1,884 | 1,698 | 1,502 | 1,992 | 2,382 | 1,819 | 1,452 | 2,503 | 2,598 | 2,436 | 2,185 | 2,185 |
| Foods.....thous. of dol.. | 1,568 | 1,607 | 1,330 | 1,366 | 1,823 | 2,071 | 1,636 | 1,072 | 1,827 | 1,733 | 1,680 | 1,636 | 1,636 |
| Petroleum products.....thous. of dol.. | 303 | 288 | 248 | 213 | 229 | 163 | 180 | 103 | 158 | 226 | 368 | 329 | 329 |
| Tobacco manufactures.....thous. of dol.. | 486 | 454 | 461 | 433 | 548 | 503 | 406 | 532 | 621 | 581 | 581 | 489 | 489 |
| All other*.....thous. of dol.. | 4,707 | 3,577 | 2,557 | 3,479 | 5,095 | 4,978 | 4,400 | 2,668 | 3,771 | 5,331 | 6,010 | 5,862 | 5,862 |
| Lineage, total.....thous. of lines.. | 2,335 | 2,271 | 1,853 | 1,534 | 1,827 | 2,264 | 2,317 | 2,136 | 2,276 | 2,014 | 2,270 | 2,700 | 2,618 |

* Revised.
 • New series. For earlier data on building costs, American Appraisal Co., refer to p. 20 of the August 1933 issue. N. I. R. A. highway work started in September 1933, see November 1934 issue for beginning of series. First Home Loan Bank loan data were issued for December 1932. Home Owner's Loan Corporation data from September 1933 to April 1934 will be shown in a subsequent issue. Total loans closed to June 30, 1935, \$2,657,369,111. Printer's Ink indexes from January 1922—May 1934 appear on p. 20 of July 1935 issue. Data prior to May 1934 on "all other" radio and magazine advertising not published. See special note below on foreclosures.
 † Revised series. See p. 20 of the October 1933 issue, magazine lineage.
 § Index as of July 1, 1935, 195.2.
 • Compiled by the Federal Home Loan Bank Board and represent the number of foreclosures on all types of properties in 1,013 identical communities in 48 States; having 53 percent of the population of the United States. Data prior to October 1933 not published. Comparable annual totals for 1926, 65,857; 1932, 210,821; and 1933, 209,003. Data were not compiled for other years. Months subsequent to September 1934 were computed by means of a link relative to keep series comparable since the figures for these months are from a slightly different number of communities.
 † Receipt of applications stopped on Nov. 13, 1934, and was not resumed until May 23, 1935. The December figures are the result of various adjustments and audits of the number of applications received during the preceding months.
 • These series represent a break-down of the combined total shown in the Survey previous to September 1933. For earlier data see p. 20 of the September 1933 issue.
 † Months of August, and November 1934 and January and May 1935 include 5 weeks; other months include 4 weeks.

| 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 | 1935 | 1934 | | | | | | | 1935 | | | | |
|---|---------|---------|---------|---------|-----------|---------|----------|----------|---------|----------|---------|---------|---------|
| | June | June | July | August | September | October | November | December | January | February | March | April | May |
| DOMESTIC TRADE—Continued | | | | | | | | | | | | | |
| ADVERTISING—Continued | | | | | | | | | | | | | |
| Newspaper advertising: | | | | | | | | | | | | | |
| Lineage, total (52 cities)*.....thous. of lines..... | 102,210 | 103,646 | 83,183 | 87,692 | 96,378 | 108,810 | 106,999 | 105,689 | 88,055 | 85,430 | 110,067 | 112,803 | 115,854 |
| Classified.....thous. of lines..... | 20,061 | 18,689 | 16,475 | 17,790 | 17,936 | 18,605 | 17,414 | 17,389 | 15,781 | 15,323 | 19,490 | 19,844 | 20,174 |
| Display.....thous. of lines..... | 82,149 | 84,957 | 66,709 | 69,902 | 78,442 | 90,205 | 89,585 | 88,290 | 72,274 | 70,108 | 90,577 | 92,960 | 95,680 |
| Automotive.....thous. of lines..... | 8,426 | 9,503 | 7,076 | 6,514 | 4,841 | 3,917 | 3,592 | 3,920 | 6,260 | 4,183 | 5,560 | 7,467 | 8,978 |
| Financial.....thous. of lines..... | 1,642 | 1,528 | 1,718 | 1,219 | 1,193 | 1,653 | 1,285 | 1,432 | 2,083 | 1,450 | 2,052 | 1,894 | 1,614 |
| General.....thous. of lines..... | 18,042 | 19,531 | 15,279 | 13,769 | 16,103 | 22,039 | 19,095 | 13,432 | 14,989 | 16,939 | 20,215 | 20,313 | 20,504 |
| Retail.....thous. of lines..... | 34,938 | 34,395 | 42,636 | 48,401 | 56,305 | 62,595 | 65,614 | 69,446 | 48,942 | 47,535 | 62,751 | 63,286 | 64,584 |
| GOODS IN WAREHOUSES | | | | | | | | | | | | | |
| Space occupied, public merchandise in warehouses.....percent of total..... | | 70.1 | 65.8 | 66.0 | 63.9 | 63.2 | 65.7 | 67.1 | 66.3 | 65.2 | 64.5 | 63.6 | 63.1 |
| NEW INCORPORATIONS | | | | | | | | | | | | | |
| Business incorporations (4 States).....number..... | 2,179 | 2,185 | 2,048 | 2,013 | 1,788 | 2,140 | 2,092 | 2,196 | 2,608 | 2,189 | 2,356 | 2,318 | 2,329 |
| POSTAL BUSINESS | | | | | | | | | | | | | |
| Air mail, mile performance*.....thous. of pounds..... | | 374,591 | 454,193 | 511,006 | 487,707 | 580,239 | 516,205 | 581,405 | 508,804 | 528,368 | 643,044 | | |
| Money orders: | | | | | | | | | | | | | |
| Domestic, issued (50 cities): | | | | | | | | | | | | | |
| Number.....thousands..... | | 3,452 | 3,270 | 3,286 | 3,138 | 3,915 | 4,394 | 4,040 | 3,780 | 3,625 | 3,911 | 3,865 | 3,714 |
| Value.....thous. of dol..... | | 83,896 | 82,670 | 82,795 | 81,753 | 86,639 | 84,306 | 88,328 | 86,429 | 83,812 | 86,834 | 86,700 | 85,237 |
| Domestic, paid (50 cities): | | | | | | | | | | | | | |
| Number.....thousands..... | | 10,953 | 9,784 | 10,253 | 10,375 | 12,620 | 12,649 | 13,142 | 11,916 | 10,777 | 12,822 | 12,444 | 12,177 |
| Value.....thous. of dol..... | | 88,088 | 83,727 | 88,045 | 87,975 | 111,756 | 102,390 | 101,699 | 90,710 | 82,717 | 95,674 | 94,393 | 92,975 |
| Foreign, issued.....value.....thous. of dol..... | | 2,422 | 2,043 | 2,299 | 2,507 | 1,985 | 2,567 | 5,567 | 2,217 | 2,148 | 2,579 | 2,415 | 2,149 |
| Receipts, postal:* | | | | | | | | | | | | | |
| 50 selected cities.....thous. of dol..... | 24,679 | 23,899 | 21,419 | 23,198 | 23,527 | 27,527 | 25,825 | 33,164 | 25,827 | 24,118 | 27,313 | 26,775 | 27,365 |
| 50 industrial cities.....thous. of dol..... | 2,829 | 2,769 | 2,661 | 2,758 | 2,664 | 3,106 | 2,825 | 3,930 | 3,112 | 2,907 | 3,049 | 3,110 | 3,222 |
| RETAIL TRADE | | | | | | | | | | | | | |
| Automobiles:* | | | | | | | | | | | | | |
| New passenger car sales: | | | | | | | | | | | | | |
| Unadjusted.....1929-31=100..... | 104.9 | 84.6 | 73.9 | 63.1 | 51.9 | 47.3 | 39.2 | 27.7 | 51.5 | 72.7 | 100.2 | 116.7 | *98.4 |
| Adjusted.....1929-31=100..... | 78.5 | 63.5 | 67.0 | 56.0 | 53.0 | 59.0 | 63.0 | 49.0 | 75.0 | 86.5 | 94.5 | 78.5 | *70.0 |
| Chain store sales: | | | | | | | | | | | | | |
| Chain Store Age index:†† | | | | | | | | | | | | | |
| Combined index (18 companies)† | | | | | | | | | | | | | |
| av. same month 1929-31=100..... | 96 | 92 | 93 | 93 | 95 | 92 | 93 | 94 | 92 | 96 | 96 | 96 | 92 |
| Apparel index (3 companies)† | | | | | | | | | | | | | |
| av. same month 1929-31=100..... | 99 | 91 | 88 | 97 | 99 | 101 | 98 | 99 | 95 | 96 | 105 | 104 | 100 |
| Grocery (5 companies)† | | | | | | | | | | | | | |
| av. same month 1929-31=100..... | 90 | 84 | 85 | 87 | 86 | 85 | 85 | 86 | 86 | 88 | 88 | 89 | 89 |
| Five-and-ten (variety) stores:* | | | | | | | | | | | | | |
| Unadjusted.....1929-31=100..... | 55.9 | 86.3 | 79.7 | 79.9 | 85.5 | 91.3 | 92.9 | 103.9 | 67.2 | 75.8 | 78.1 | 92.9 | 86.0 |
| Adjusted.....1929-31=100..... | 96.4 | 80.8 | 89.5 | 90.3 | 89.5 | 90.0 | 91.5 | 88.9 | 90.2 | 90.8 | 93.0 | 90.6 | 86.0 |
| H. L. Green Co., Inc.: | | | | | | | | | | | | | |
| Sales.....thous. of dol..... | 2,229 | 2,287 | 1,840 | 1,974 | 2,081 | 2,327 | 2,289 | 4,446 | 1,557 | 1,609 | 1,981 | 2,584 | 2,158 |
| Stores operated.....number..... | 131 | 131 | 131 | 132 | 131 | 130 | 130 | 130 | 128 | 128 | 129 | 132 | 132 |
| S. S. Kresge Co.: | | | | | | | | | | | | | |
| Sales.....thous. of dol..... | 11,048 | 11,523 | 9,472 | 10,252 | 10,414 | 11,499 | 11,285 | 21,213 | 8,488 | 8,975 | 10,328 | 11,518 | 10,872 |
| Stores operated.....number..... | 736 | 724 | 724 | 726 | 727 | 728 | 731 | 731 | 732 | 732 | 734 | 734 | 735 |
| S. H. Kress & Co.: | | | | | | | | | | | | | |
| Sales.....thous. of dol..... | 5,700 | 5,757 | 5,336 | 5,574 | 5,685 | 6,367 | 6,182 | 12,412 | 4,762 | 4,968 | 5,472 | 6,441 | 5,934 |
| Stores operated.....number..... | 233 | 229 | 227 | 227 | 227 | 230 | 232 | 232 | 232 | 232 | 232 | 232 | 232 |
| McCroary Stores Corp.: | | | | | | | | | | | | | |
| Sales.....thous. of dol..... | 2,817 | 2,820 | 2,365 | 2,419 | 2,390 | 2,777 | 2,658 | 5,526 | 2,148 | 2,317 | 2,667 | 3,027 | 2,612 |
| Stores operated.....number..... | 205 | 202 | 200 | 195 | 194 | 194 | 194 | 194 | 207 | 205 | 205 | 205 | 205 |
| G. C. Murphy Co.: | | | | | | | | | | | | | |
| Sales.....thous. of dol..... | 2,584 | 2,466 | 2,076 | 2,118 | 2,105 | 2,481 | 2,426 | 4,471 | 1,803 | 1,891 | 2,266 | 2,576 | 2,420 |
| Stores operated.....number..... | 188 | 181 | 181 | 181 | 181 | 184 | 185 | 186 | 186 | 186 | 186 | 186 | 186 |
| F. W. Woolworth Co.: | | | | | | | | | | | | | |
| Sales.....thous. of dol..... | 21,113 | 22,000 | 19,515 | 20,795 | 21,342 | 23,304 | 22,332 | 39,566 | 17,148 | 18,219 | 20,483 | 22,382 | 21,050 |
| Stores operated.....number..... | 1,965 | 1,949 | 1,949 | 1,951 | 1,954 | 1,954 | 1,956 | 1,954 | 1,955 | 1,956 | 1,960 | 1,960 | 1,962 |
| Restaurant chains (3 companies): | | | | | | | | | | | | | |
| Sales.....thous. of dol..... | | 3,308 | 3,265 | 3,623 | 3,520 | 3,725 | 3,444 | 3,766 | 3,418 | 3,193 | 3,562 | 3,458 | 3,465 |
| Stores operated.....number..... | | 372 | 372 | 372 | 369 | 368 | 365 | 367 | 361 | 359 | 359 | 357 | 356 |
| Other chains: | | | | | | | | | | | | | |
| W. T. Grant & Co.: | | | | | | | | | | | | | |
| Sales.....thous. of dol..... | 7,654 | 7,347 | 5,743 | 6,295 | 6,572 | 7,822 | 7,494 | 14,212 | 5,166 | 5,571 | 6,953 | 7,663 | 7,430 |
| Stores operated.....number..... | 469 | 458 | 458 | 458 | 461 | 462 | 464 | 465 | 465 | 465 | 466 | 467 | 469 |
| J. C. Penny Co.: | | | | | | | | | | | | | |
| Sales.....thous. of dol..... | 17,929 | 16,797 | 13,967 | 16,119 | 19,984 | 21,242 | 21,381 | 29,300 | 12,905 | 12,039 | 15,507 | 17,597 | 16,980 |
| Stores operated.....number..... | 1,478 | 1,465 | 1,465 | 1,467 | 1,468 | 1,469 | 1,473 | 1,474 | 1,474 | 1,474 | 1,474 | 1,478 | 1,478 |
| Department stores: | | | | | | | | | | | | | |
| Collections:* | | | | | | | | | | | | | |
| Installment account | | | | | | | | | | | | | |
| percent of accounts receivable..... | | 16.0 | 15.0 | 16.0 | 15.6 | 17.1 | 16.7 | 16.5 | 16.4 | 16.3 | 18.0 | 17.4 | 17.1 |
| Open account | | | | | | | | | | | | | |
| percent of accounts receivable..... | | 43.3 | 40.7 | 38.9 | 39.0 | 44.3 | 44.1 | 43.9 | 45.7 | 41.6 | 43.9 | 43.8 | 45.3 |

* Revised.

* New series. For description of Chain Store Age indexes see p. 19 of the December 1932 issue. Comparable data of H. L. Green Co., Inc., sales prior to July 1933 not available. For earlier data on automobiles see p. 19 of the April 1934 issue and variety store sales p. 18 of the March 1934 issue. Data prior to October 1933 on collections not published. Data are currently being received from about 400 stores on open accounts and about 250 on installment accounts. New series on air mail not available prior to May 1934. Series on basis of weight carried was published in the Survey for the period February 1926 to December 1933.

† Revised series. For revisions refer to the indicated pages of the monthly issues as follows: Apparel sales index of Chain Store Age, p. 26, October 1933. Combined index and grocery index of Chain Store Age were revised for period January 1932 through August 1934. See footnote on p. 26 of the November 1934 issue.

‡ Monthly data from January 1932 through June 1935 are on page 20 of the July 1935 issue.

• The New York Evening Post series on newspaper advertising in 22 cities is available for the period 1916 through January 1933. See the 1932 annual supplement and monthly issues prior to December 1934.

| 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 | 1935 | | 1934 | | | | | | 1935 | | | | |
|---|--------|--------|--------|-----------|---------|----------|----------|---------|----------|--------|--------|--------|--------|
| | June | July | August | September | October | November | December | January | February | March | April | May | |
| DOMESTIC TRADE—Continued | | | | | | | | | | | | | |
| RETAIL TRADE—Continued | | | | | | | | | | | | | |
| Department stores—Continued. | | | | | | | | | | | | | |
| Sales, total value, unadjusted ▲ | | | | | | | | | | | | | |
| 1923-25=100.. | 76 | 70 | 51 | 60 | 79 | 82 | 83 | 135 | 59 | 61 | 71 | 79 | 76 |
| Atlanta* | 75 | 74 | 58 | 70 | 90 | 91 | 91 | 146 | 61 | 70 | 84 | 88 | 84 |
| Boston..... | 68 | 70 | 45 | 54 | 66 | 82 | 73 | 122 | 58 | 47 | 60 | 69 | 69 |
| Chicago†..... | 76 | 73 | 51 | 66 | 80 | 79 | 78 | 126 | 61 | 62 | 75 | 81 | 78 |
| Cleveland*..... | 75 | 70 | 50 | 59 | 71 | 71 | 74 | 122 | 53 | 56 | 68 | 78 | 74 |
| Dallas*..... | 74 | 68 | 53 | 59 | 91 | 85 | 92 | 146 | 60 | 70 | 80 | 86 | 78 |
| Kansas City..... | 70 | 63 | 48 | 64 | 85 | 81 | 78 | 129 | 55 | 61 | 73 | 74 | 72 |
| Minneapolis*..... | 76 | 69 | 47 | 64 | 81 | 85 | 76 | 117 | 61 | 55 | 74 | 78 | 76 |
| New York*..... | 74 | 70 | 53 | 60 | 77 | 78 | 89 | 137 | 58 | 60 | 65 | 74 | 71 |
| Philadelphia*..... | 66 | 64 | 43 | 48 | 59 | 59 | 70 | 115 | 44 | 46 | 59 | 65 | 63 |
| Richmond..... | 94 | 90 | 59 | 73 | 85 | 112 | 102 | 172 | 65 | 64 | 87 | 98 | 98 |
| St. Louis..... | 64 | 62 | 43 | 58 | 76 | 74 | 78 | 117 | 53 | 53 | 68 | 76 | 69 |
| San Francisco*..... | 76 | 65 | 60 | 74 | 80 | 81 | 83 | 144 | 66 | 67 | 72 | 81 | 77 |
| Sales, total value, adjusted ♀ | 80 | 74 | 73 | 77 | 75 | 73 | 74 | 73 | 74 | 73 | 73 | 73 | 75 |
| Atlanta* | 84 | 82 | 83 | 90 | 96 | 76 | 80 | 86 | 77 | 80 | 91 | 84 | 84 |
| Chicago†..... | 78 | 74 | 70 | 82 | 78 | 72 | 71 | 75 | 76 | 79 | 83 | 79 | 76 |
| Cleveland*..... | 78 | 72 | 66 | 70 | 68 | 67 | 70 | 74 | 77 | 68 | 79 | 69 | 69 |
| Dallas*..... | 81 | 73 | 76 | 82 | 86 | 74 | 79 | 89 | 72 | 83 | 86 | 86 | 75 |
| Minneapolis*..... | 78 | 71 | 61 | 74 | 75 | 72 | 77 | 78 | 69 | 73 | 79 | 72 | 76 |
| New York*..... | 77 | 73 | 71 | 78 | 75 | 77 | 76 | 78 | 73 | 72 | 77 | 73 | 75 |
| Philadelphia*..... | 69 | 67 | 59 | 63 | 66 | 63 | 58 | 65 | 54 | 56 | 69 | 65 | 64 |
| San Francisco*..... | 86 | 74 | 73 | 76 | 78 | 81 | 83 | 79 | 80 | 79 | 78 | 83 | 80 |
| Installment sales, New England dept. stores, ratio to total sales..... percent | 6.1 | 7.6 | 12.2 | 8.5 | 8.5 | 7.3 | 4.7 | 9.2 | 9.3 | 7.8 | 7.2 | 8.2 | 8.2 |
| Stocks, value, end of month: | | | | | | | | | | | | | |
| Unadjusted..... | 63 | 59 | 61 | 67 | 71 | 74 | 60 | 57 | 61 | 63 | 68 | 68 | 68 |
| Adjusted..... | 65 | 64 | 64 | 64 | 64 | 65 | 64 | 64 | 64 | 63 | 64 | 64 | 64 |
| Mail-order and store sales: | | | | | | | | | | | | | |
| Total sales, 2 companies..... thous. of dol. | 46,330 | 37,387 | 44,134 | 52,097 | 64,134 | 60,595 | 76,631 | 41,194 | 41,573 | 54,763 | 59,614 | 58,105 | 58,105 |
| Montgomery Ward & Co..... thous. of dol. | 23,822 | 19,266 | 15,891 | 18,913 | 23,093 | 29,704 | 26,901 | 34,684 | 17,418 | 17,905 | 22,783 | 25,571 | 23,915 |
| Sears, Roebuck & Co..... thous. of dol. | 27,064 | 21,496 | 25,219 | 29,094 | 34,430 | 33,694 | 41,947 | 23,776 | 23,668 | 31,980 | 34,073 | 35,190 | 35,190 |
| Rural sales of general merchandise*: | | | | | | | | | | | | | |
| Unadjusted..... | 94.2 | 63.3 | 58.2 | 68.1 | 97.9 | 108.7 | 110.4 | 134.2 | 72.6 | 82.0 | 90.6 | 97.0 | 87.6 |
| Adjusted..... | 99.7 | 72.3 | 75.5 | 79.2 | 98.8 | 80.1 | 89.8 | 94.5 | 87.5 | 90.6 | 97.4 | 101.0 | 93.1 |

EMPLOYMENT CONDITIONS AND WAGES

| EMPLOYMENT | | | | | | | | | | | | | |
|---|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Factory, unadjusted (B. L. S.)* 1923-25=100.. | 79.6 | 81.1 | 78.7 | 79.5 | 75.8 | 78.4 | 76.8 | 78.0 | 78.7 | 81.2 | 82.4 | 82.4 | 81.1 |
| Durable goods group*..... | 69.7 | 70.8 | 67.4 | 68.1 | 64.2 | 62.8 | 62.2 | 64.3 | 66.1 | 69.3 | 70.8 | 71.6 | 71.3 |
| Iron and steel and products. 1923-25=100.. | 71.7 | 76.4 | 70.3 | 68.6 | 66.0 | 66.0 | 66.2 | 66.6 | 67.8 | 70.7 | 71.8 | 72.2 | 72.4 |
| Blast furnaces and steel works..... | 72.4 | 79.1 | 72.4 | 69.7 | 65.3 | 65.4 | 65.9 | 66.9 | 69.4 | 72.9 | 74.0 | 73.7 | 73.6 |
| Structural and metal work..... | 56.0 | 59.7 | 59.0 | 59.0 | 58.6 | 57.1 | 57.9 | 57.6 | 55.9 | 53.8 | 55.0 | 55.3 | 56.0 |
| Tin cans, etc..... | 95.6 | 96.7 | 99.6 | 99.1 | 101.0 | 93.9 | 89.6 | 85.5 | 85.0 | 85.4 | 86.4 | 88.3 | 90.4 |
| Lumber and products..... | 48.9 | 50.0 | 48.8 | 49.0 | 49.2 | 49.5 | 48.6 | 47.8 | 47.1 | 49.4 | 50.6 | 51.7 | 50.9 |
| Furniture..... | 67.1 | 62.4 | 62.0 | 62.9 | 65.0 | 66.5 | 65.2 | 65.0 | 64.1 | 66.9 | 69.1 | 68.6 | 67.0 |
| Millwork..... | 42.4 | 37.9 | 37.0 | 36.2 | 34.6 | 36.3 | 36.3 | 36.7 | 35.9 | 37.9 | 38.3 | 39.7 | 40.7 |
| Sawmills..... | 30.9 | 35.1 | 33.8 | 33.9 | 34.1 | 33.9 | 32.8 | 31.6 | 30.9 | 32.7 | 33.5 | 34.8 | 34.0 |
| Turpentine and rosin..... | 99.0 | 98.6 | 97.3 | 98.3 | 96.2 | 89.3 | 92.4 | 92.9 | 95.6 | 96.3 | 99.7 | 99.2 | 99.0 |
| Machinery..... | 84.2 | 80.8 | 79.0 | 78.9 | 78.0 | 77.9 | 77.9 | 78.5 | 79.6 | 82.1 | 84.1 | 85.1 | 84.5 |
| Agricultural implements. 1923-25=100.. | 110.6 | 73.3 | 69.3 | 66.8 | 67.8 | 72.9 | 79.6 | 83.8 | 89.6 | 92.7 | 101.3 | 97.0 | 97.0 |
| Electrical machinery, etc. 1923-25=100.. | 69.6 | 66.2 | 65.1 | 65.3 | 65.9 | 65.0 | 65.4 | 65.6 | 65.9 | 67.5 | 69.2 | 70.9 | 70.7 |
| Foundry and machine-shop products..... | 72.8 | 73.1 | 69.5 | 69.0 | 66.8 | 66.4 | 66.0 | 66.8 | 69.2 | 72.0 | 73.5 | 74.3 | 73.8 |
| Radios and phonographs. 1923-25=100.. | 165.5 | 206.0 | 205.0 | 217.5 | 219.9 | 222.8 | 214.5 | 207.9 | 191.4 | 186.0 | 189.0 | 182.4 | 168.0 |
| Metals, nonferrous..... | 79.7 | 75.9 | 73.1 | 73.4 | 73.2 | 75.1 | 76.0 | 76.9 | 75.9 | 79.2 | 80.5 | 80.9 | 80.4 |
| Aluminum manufactures. 1923-25=100.. | 64.5 | 76.0 | 67.5 | 67.7 | 57.5 | 61.8 | 62.5 | 62.2 | 61.2 | 65.0 | 66.9 | 66.6 | 66.3 |
| Brass, bronze, copper prod. 1923-25=100.. | 78.9 | 78.2 | 75.0 | 72.7 | 70.8 | 71.0 | 72.0 | 74.0 | 75.4 | 80.8 | 82.0 | 81.8 | 80.8 |
| Stamped and enameled ware..... | 93.0 | 93.0 | 90.3 | 87.1 | 84.4 | 82.9 | 83.9 | 87.5 | 89.1 | 94.3 | 97.0 | 97.6 | 95.6 |
| Railroad repair shops..... | 53.8 | 59.8 | 58.3 | 55.2 | 55.7 | 53.9 | 51.6 | 52.0 | 51.6 | 52.9 | 53.6 | 52.9 | 53.6 |
| Electric railroad..... | 65.6 | 66.7 | 66.3 | 66.0 | 65.7 | 65.1 | 65.7 | 65.5 | 65.3 | 65.9 | 65.8 | 65.6 | 65.7 |
| Steam railroad..... | 52.9 | 59.3 | 57.7 | 54.4 | 55.0 | 53.1 | 50.5 | 51.0 | 50.6 | 51.9 | 52.7 | 52.0 | 52.7 |
| Stone, clay, and glass products..... | 55.6 | 57.1 | 54.2 | 53.1 | 52.9 | 51.9 | 52.2 | 50.1 | 47.2 | 49.6 | 51.5 | 53.2 | 55.0 |
| Brick, tile, and terra cotta. 1923-25=100.. | 32.1 | 34.4 | 31.7 | 31.8 | 30.4 | 29.9 | 29.9 | 28.0 | 24.8 | 25.7 | 27.6 | 27.6 | 29.6 |
| Cement..... | 59.9 | 59.1 | 58.4 | 55.0 | 54.0 | 50.7 | 48.2 | 41.6 | 37.2 | 37.8 | 41.6 | 36.0 | 57.0 |
| Glass..... | 95.2 | 93.6 | 89.1 | 87.6 | 87.3 | 86.1 | 88.5 | 87.4 | 86.5 | 91.7 | 93.7 | 94.2 | 94.8 |
| Transportation equipment. 1923-25=100.. | 95.3 | 95.6 | 88.4 | 83.7 | 74.2 | 64.2 | 62.2 | 78.4 | 92.4 | 100.9 | 103.6 | 104.8 | 102.7 |
| Automobiles..... | 108.8 | 106.8 | 98.4 | 92.5 | 80.9 | 68.7 | 67.1 | 88.9 | 108.1 | 117.5 | 119.5 | 119.9 | 116.4 |
| Cars, electric and steam. 1923-25=100.. | 47.8 | 57.8 | 58.8 | 51.7 | 44.8 | 36.6 | 32.4 | 34.0 | 34.2 | 43.6 | 52.2 | 59.1 | 60.3 |
| Shipbuilding..... | 72.4 | 76.6 | 69.2 | 71.2 | 71.3 | 71.2 | 69.3 | 68.5 | 68.3 | 72.8 | 74.9 | 74.6 | 76.4 |
| Nondurable goods group*..... | 90.4 | 92.3 | 90.8 | 94.0 | 88.2 | 92.4 | 92.4 | 92.7 | 92.3 | 94.1 | 94.8 | 94.0 | 91.6 |
| Chemicals and products..... | 107.3 | 104.5 | 105.3 | 106.9 | 108.6 | 109.4 | 108.6 | 108.8 | 108.4 | 109.4 | 112.7 | 111.5 | 108.0 |
| Chemicals..... | 108.1 | 111.7 | 112.3 | 110.9 | 108.0 | 106.5 | 104.4 | 103.9 | 103.0 | 102.8 | 103.4 | 106.9 | 107.1 |
| Druggists' prep..... | 95.8 | 95.9 | 93.8 | 98.6 | 103.0 | 106.8 | 105.5 | 102.8 | 101.3 | 102.4 | 98.9 | 98.9 | 96.8 |
| Paints and varnishes..... | 112.5 | 106.1 | 101.2 | 99.1 | 98.8 | 99.6 | 99.7 | 99.5 | 98.7 | 102.2 | 104.2 | 109.2 | 112.6 |

* Revised.
 * New series. For earlier data on department store sales by Federal Reserve districts, see p. 20 of the February 1935 issue excepting Chicago, for which see note below. Note that the combined index of department store sales is computed by the Federal Reserve Board and the district indexes are computed by the Federal Reserve banks. For districts not marked with an asterisk the series are as published in the 1932 Annual Supplement and subsequent issues. See p. 20 of the December 1934 issue for rural sales for period January 1929 to October 1934. For earlier data on factory employment unadjusted in detail, see p. 19 of the June 1934 issue. See p. 19 of the July 1934 issue for factory employment unadjusted total. Data on employment in the durable and nondurable goods groups for the period January 1923-June 1935 are shown on p. 19 of this issue.
 † Revised series. See p. 19 of the April 1935 issue department store sales Chicago.
 ▲ This series was shown on p. 20 of the June 1935 issue from 1919 through April 1935.
 ● The adjusted index of department store sales (total value) was revised by the Federal Reserve Board for the years 1929 through 1934. Revised indexes for this period were shown on p. 20 of the June 1935 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 | 1935 | | 1934 | | | | | | 1933 | | | | | |
|---|-------|-------|--------|-----------|---------|----------|----------|---------|----------|-------|-------|-------|-------|--|
| | June | July | August | September | October | November | December | January | February | March | April | May | | |
| EMPLOYMENT CONDITIONS AND WAGES—Continued | | | | | | | | | | | | | | |
| EMPLOYMENT—Continued | | | | | | | | | | | | | | |
| Factory unadjusted—Contd. | | | | | | | | | | | | | | |
| Nondurable goods group—Continued. | | | | | | | | | | | | | | |
| Chemicals and products—Continued. | | | | | | | | | | | | | | |
| Petroleum refining.....1923-25=100 | 111.0 | 111.4 | 111.7 | 113.4 | 112.9 | 112.9 | 111.9 | 110.8 | 109.0 | 107.3 | 107.9 | 108.3 | 108.3 | |
| Rayon and products.....1923-25=100 | 325.9 | 273.8 | 296.8 | 304.2 | 305.5 | 307.0 | 320.8 | 329.5 | 338.0 | 346.8 | 348.9 | 334.9 | 326.9 | |
| Food and products.....1923-25=100 | 95.6 | 105.1 | 110.1 | 122.1 | 127.1 | 119.5 | 109.0 | 103.8 | 94.4 | 93.8 | 92.7 | 94.7 | 95.1 | |
| Baking.....1923-25=100 | 114.2 | 114.6 | 116.3 | 115.8 | 115.7 | 116.1 | 115.4 | 115.4 | 106.7 | 111.3 | 110.9 | 111.8 | 112.7 | |
| Beverages.....1923-25=100 | 169.7 | 183.0 | 188.9 | 185.8 | 176.7 | 168.2 | 151.9 | 148.7 | 144.6 | 145.7 | 151.3 | 156.0 | 161.6 | |
| Slaughtering, meat packing.....1923-25=100 | 81.4 | 101.4 | 103.5 | 112.4 | 121.2 | 117.6 | 109.3 | 105.5 | 94.3 | 87.2 | 82.9 | 81.5 | 80.6 | |
| Leather and products.....1923-25=100 | 82.6 | 87.7 | 89.4 | 91.1 | 85.7 | 83.4 | 81.6 | 84.8 | 88.3 | 91.6 | 92.7 | 91.5 | 86.7 | |
| Boots and shoes.....1923-25=100 | 80.1 | 86.8 | 89.0 | 91.9 | 85.5 | 82.3 | 79.8 | 82.9 | 87.0 | 90.7 | 92.1 | 90.8 | 85.2 | |
| Leather.....1923-25=100 | 92.8 | 91.5 | 91.5 | 88.4 | 86.8 | 88.2 | 89.2 | 92.7 | 94.0 | 95.6 | 95.5 | 94.5 | 93.2 | |
| Paper and printing.....1923-25=100 | 95.6 | 94.7 | 93.4 | 93.8 | 95.3 | 96.4 | 96.8 | 97.5 | 95.6 | 96.7 | 96.9 | 96.9 | 96.5 | |
| Paper and pulp.....1923-25=100 | 109.2 | 103.0 | 104.8 | 104.8 | 105.4 | 106.6 | 106.9 | 107.4 | 106.8 | 108.7 | 109.7 | 109.8 | 109.9 | |
| Rubber products.....1923-25=100 | 79.7 | 85.6 | 83.9 | 80.7 | 78.4 | 77.4 | 76.6 | 79.0 | 81.8 | 83.0 | 83.3 | 82.5 | 81.3 | |
| Rubber tires and tubes.....1923-25=100 | 72.9 | 81.7 | 77.4 | 73.9 | 70.4 | 69.4 | 68.7 | 71.9 | 74.7 | 75.3 | 75.1 | 74.9 | 73.6 | |
| Textiles and products.....1923-25=100 | 90.3 | 90.9 | 85.9 | 88.2 | 73.1 | 92.3 | 90.9 | 92.8 | 95.2 | 98.4 | 99.2 | 97.2 | 93.5 | |
| Fabrics.....1923-25=100 | 89.4 | 89.9 | 87.0 | 85.6 | 62.0 | 89.7 | 89.7 | 94.0 | 95.8 | 97.2 | 96.4 | 93.3 | 91.0 | |
| Wearing apparel.....1923-25=100 | 83.3 | 89.3 | 89.3 | 90.1 | 95.5 | 94.4 | 89.6 | 86.0 | 89.4 | 96.8 | 101.4 | 101.8 | 95.3 | |
| Tobacco manufactures.....1923-25=100 | 57.9 | 62.4 | 61.1 | 65.1 | 64.7 | 65.3 | 64.0 | 61.9 | 56.5 | 57.3 | 57.8 | 56.8 | 56.6 | |
| Factory adjusted (F. R. B.)*.....1923-25=100 | 80.0 | 81.5 | 79.5 | 79.3 | 73.9 | 76.8 | 76.7 | 78.9 | 80.5 | 81.9 | 82.4 | 82.3 | 81.2 | |
| Chemicals and products.....1923-25=100 | 111.3 | 103.9 | 109.6 | 110.9 | 108.2 | 107.5 | 107.2 | 108.1 | 108.4 | 108.6 | 110.7 | 108.1 | 109.3 | |
| Chemicals.....1923-25=100 | 110.2 | 113.9 | 115.1 | 114.9 | 108.5 | 105.3 | 102.3 | 101.8 | 101.6 | 101.6 | 102.3 | 106.3 | 109.0 | |
| Druggists' preparations.....1923-25=100 | 100.3 | 101.4 | 99.0 | 100.6 | 100.8 | 102.1 | 101.8 | 101.3 | 99.1 | 101.4 | 96.8 | 100.7 | 100.4 | |
| Paints and varnishes.....1923-25=100 | 103.4 | 102.2 | 101.4 | 101.8 | 100.0 | 99.3 | 100.5 | 101.1 | 101.0 | 102.3 | 103.4 | 100.8 | 108.6 | |
| Petroleum refining.....1923-25=100 | 110.0 | 110.4 | 109.3 | 111.3 | 110.9 | 113.1 | 113.0 | 112.1 | 111.1 | 108.7 | 109.0 | 108.3 | 108.5 | |
| Rayon and products.....1923-25=100 | 325.9 | 273.8 | 296.8 | 304.2 | 305.5 | 307.0 | 320.8 | 329.5 | 338.0 | 346.8 | 348.9 | 334.9 | 326.9 | |
| Food and products.....1923-25=100 | 100.1 | 107.3 | 113.7 | 110.8 | 110.5 | 109.3 | 107.3 | 107.9 | 104.8 | 105.0 | 102.8 | 101.4 | 102.0 | |
| Baking.....1923-25=100 | 113.0 | 113.4 | 114.6 | 115.4 | 113.7 | 114.3 | 113.6 | 115.4 | 109.0 | 113.8 | 113.2 | 113.6 | 112.7 | |
| Slaughtering, meat packing.....1923-25=100 | 81.8 | 101.9 | 104.1 | 114.7 | 122.4 | 116.7 | 108.2 | 101.1 | 91.6 | 85.7 | 84.9 | 84.2 | 81.6 | |
| Iron and steel and products.....1923-25=100 | 71.6 | 76.3 | 71.4 | 68.8 | 65.4 | 65.6 | 66.4 | 67.7 | 69.4 | 70.6 | 70.8 | 71.1 | 71.5 | |
| Blast furnaces and steel works.....1923-25=100 | 72.6 | 79.3 | 73.4 | 70.3 | 65.4 | 65.9 | 66.7 | 68.0 | 69.9 | 72.2 | 72.4 | 72.2 | 72.5 | |
| Structural and metal work.....1923-25=100 | 55.7 | 59.4 | 57.8 | 57.6 | 57.0 | 55.8 | 57.8 | 58.1 | 57.4 | 55.3 | 56.3 | 56.0 | 56.3 | |
| Tin cans, etc.....1923-25=100 | 92.4 | 93.4 | 95.8 | 92.4 | 95.3 | 94.1 | 93.6 | 88.9 | 90.8 | 89.2 | 89.2 | 87.9 | 89.5 | |
| Leather and products.....1923-25=100 | 86.1 | 91.4 | 88.9 | 87.9 | 82.4 | 81.4 | 88.9 | 89.1 | 88.7 | 90.5 | 92.2 | 89.1 | 89.1 | |
| Boots and shoes.....1923-25=100 | 83.9 | 90.9 | 87.7 | 87.5 | 81.4 | 79.7 | 82.3 | 88.1 | 88.4 | 88.9 | 89.9 | 91.7 | 87.9 | |
| Leather.....1923-25=100 | 95.1 | 93.8 | 94.1 | 89.7 | 86.7 | 88.3 | 88.6 | 92.3 | 92.3 | 93.2 | 93.3 | 94.3 | 94.5 | |
| Lumber and products.....1923-25=100 | 48.8 | 49.8 | 48.8 | 48.4 | 48.0 | 47.7 | 47.3 | 47.8 | 48.8 | 50.8 | 51.9 | 52.4 | 51.3 | |
| Furniture.....1923-25=100 | 69.6 | 64.7 | 64.9 | 62.8 | 63.0 | 61.2 | 60.7 | 62.9 | 66.4 | 67.6 | 70.3 | 71.1 | 70.5 | |
| Millwork.....1923-25=100 | 41.9 | 37.4 | 36.7 | 35.7 | 34.3 | 36.0 | 36.3 | 37.3 | 37.0 | 38.4 | 38.8 | 39.4 | 40.2 | |
| Sawmills.....1923-25=100 | 30.1 | 34.2 | 33.1 | 33.0 | 33.0 | 32.6 | 32.6 | 32.4 | 34.2 | 34.2 | 34.6 | 35.0 | 33.4 | |
| Machinery.....1923-25=100 | 84.4 | 81.2 | 79.1 | 78.1 | 75.7 | 75.8 | 77.2 | 79.2 | 81.4 | 83.1 | 85.6 | 86.0 | 84.9 | |
| Agricultural implements.....1923-25=100 | 111.4 | 73.8 | 73.2 | 70.5 | 72.4 | 76.4 | 82.1 | 84.1 | 86.7 | 87.1 | 94.7 | 91.6 | 94.1 | |
| Electrical machinery, etc.....1923-25=100 | 69.6 | 66.2 | 65.1 | 65.3 | 65.9 | 65.0 | 65.4 | 65.6 | 65.9 | 67.5 | 69.2 | 70.9 | 70.7 | |
| Foundry and machine-shop products.....1923-25=100 | 72.0 | 72.3 | 69.5 | 68.9 | 66.6 | 66.9 | 67.3 | 68.4 | 70.3 | 71.6 | 72.6 | 73.1 | 72.7 | |
| Radios and phonographs.....1923-25=100 | 182.7 | 227.4 | 213.5 | 197.7 | 164.7 | 157.1 | 175.5 | 203.8 | 227.3 | 226.8 | 252.7 | 231.2 | 200.0 | |
| Metals, nonferrous.....1923-25=100 | 80.7 | 76.8 | 75.1 | 74.9 | 73.6 | 74.1 | 74.9 | 76.1 | 76.8 | 78.3 | 79.0 | 79.9 | 80.8 | |
| Brass, bronze, copper prod.....1923-25=100 | 79.4 | 78.7 | 75.8 | 73.3 | 71.6 | 71.9 | 72.8 | 74.5 | 75.8 | 79.3 | 79.8 | 80.4 | 80.3 | |
| Stamped and enameled ware.....1923-25=100 | 92.9 | 92.9 | 91.4 | 89.1 | 85.8 | 82.8 | 84.0 | 88.4 | 92.0 | 93.2 | 93.4 | 94.9 | 94.3 | |
| Paper and printing.....1923-25=100 | 96.4 | 95.5 | 94.4 | 95.0 | 95.6 | 96.0 | 95.4 | 95.8 | 94.9 | 96.4 | 96.7 | 94.9 | 97.1 | |
| Paper and pulp.....1923-25=100 | 109.2 | 106.0 | 104.8 | 104.8 | 105.4 | 106.6 | 106.9 | 107.4 | 106.8 | 108.7 | 109.7 | 109.8 | 109.9 | |
| Railroad repair shops.....1923-25=100 | 53.4 | 59.4 | 58.0 | 55.0 | 55.4 | 53.7 | 51.7 | 52.1 | 52.4 | 53.6 | 53.8 | 52.6 | 53.3 | |
| Electric railroads.....1923-25=100 | 65.6 | 66.7 | 66.3 | 66.0 | 65.7 | 65.7 | 65.7 | 65.5 | 65.3 | 65.6 | 65.8 | 65.6 | 65.7 | |
| Steam railroads.....1923-25=100 | 52.4 | 53.8 | 57.4 | 54.2 | 54.7 | 52.8 | 50.7 | 51.1 | 51.4 | 52.7 | 53.0 | 51.6 | 52.3 | |
| Rubber products.....1923-25=100 | 77.6 | 83.2 | 82.8 | 82.0 | 79.0 | 78.1 | 77.0 | 79.5 | 83.4 | 83.8 | 84.4 | 82.3 | 79.9 | |
| Rubber tires and tubes.....1923-25=100 | 68.4 | 76.7 | 74.0 | 73.8 | 71.7 | 71.8 | 71.0 | 74.4 | 77.0 | 76.4 | 76.6 | 73.6 | 70.2 | |
| Stone, clay, and glass products.....1923-25=100 | 53.4 | 54.9 | 53.9 | 52.0 | 51.1 | 50.0 | 51.9 | 51.2 | 51.7 | 52.4 | 52.4 | 52.7 | 53.6 | |
| Brick, tile, and terra cotta.....1923-25=100 | 29.9 | 32.0 | 29.3 | 29.4 | 28.7 | 29.2 | 30.0 | 29.5 | 28.2 | 29.6 | 29.9 | 27.4 | 28.0 | |
| Cement.....1923-25=100 | 56.2 | 55.4 | 54.3 | 51.6 | 50.9 | 48.8 | 47.8 | 43.9 | 41.9 | 42.4 | 44.4 | 50.3 | 55.3 | |
| Glass.....1923-25=100 | 92.1 | 90.5 | 92.8 | 89.1 | 85.3 | 81.7 | 87.4 | 87.8 | 94.1 | 91.9 | 92.9 | 92.7 | 93.1 | |
| Textiles and products.....1923-25=100 | 91.6 | 92.2 | 90.2 | 91.3 | 72.9 | 90.7 | 90.2 | 92.1 | 95.1 | 96.6 | 96.6 | 96.0 | 93.6 | |
| Fabrics.....1923-25=100 | 90.6 | 91.1 | 90.6 | 89.0 | 62.7 | 88.8 | 88.2 | 92.4 | 94.8 | 95.6 | 94.6 | 92.7 | 91.0 | |
| Wearing apparel.....1923-25=100 | 89.7 | 90.8 | 85.5 | 92.4 | 93.4 | 91.3 | 90.8 | 87.4 | 91.3 | 94.7 | 96.9 | 99.2 | 95.6 | |
| Tobacco manufactures.....1923-25=100 | 58.2 | 62.7 | 61.8 | 65.4 | 62.9 | 62.5 | 61.1 | 61.6 | 60.7 | 57.7 | 58.2 | 57.7 | 56.8 | |
| Transportation equipment.....1923-25=100 | 90.3 | 90.6 | 85.8 | 83.7 | 75.5 | 69.3 | 70.4 | 84.4 | 93.5 | 98.4 | 99.4 | 99.1 | 94.0 | |
| Automobiles.....1923-25=100 | 103.0 | 101.1 | 95.5 | 92.3 | 82.1 | 74.7 | 77.4 | 96.6 | 109.2 | 114.1 | 114.4 | 113.5 | 105.9 | |
| Cars, electric and steam.....1923-25=100 | 44.0 | 53.2 | 52.1 | 49.2 | 43.9 | 38.2 | 35.9 | 37.0 | 38.3 | 46.9 | 52.6 | 54.7 | 54.9 | |
| Shipbuilding.....1923-25=100 | 71.5 | 75.7 | 70.8 | 75.3 | 76.0 | 76.1 | 72.1 | 68.5 | 66.3 | 69.3 | 71.1 | 70.0 | 74.1 | |
| Factory, by cities and States: | | | | | | | | | | | | | | |
| Cities: | | | | | | | | | | | | | | |
| Baltimore*.....1929-31=100 | 80.7 | 81.9 | 81.6 | 80.1 | 80.6 | 79.4 | 78.2 | 77.3 | 75.7 | 78.4 | 80.2 | 83.3 | 82.6 | |
| Chicago*.....1925-27=100 | 67.0 | 67.7 | 67.2 | 67.9 | 70.1 | 69.3 | 65.9 | 66.0 | 65.6 | 68.3 | 68.6 | 69.3 | 69.0 | |
| Cleveland*.....1923-25=100 | 80.9 | 86.7 | 82.6 | 79.6 | 76.7 | 76.3 | 74.8 | 78.6 | 83.9 | 86.4 | 87.6 | 88.7 | 82.1 | |
| Detroit.....1923-25=100 | 93.7 | 83.1 | 83.9 | 70.2 | 64.2 | 50.2 | 62.4 | 61.2 | 108.3 | 109.5 | 110.2 | 110.8 | 102.4 | |
| Milwaukee*.....1925-27=100 | 92.4 | 85.1 | 82.6 | 81.0 | 77.5 | 76.9 | 79.4 | 84.0 | 86.9 | 90.0 | 91.6 | 93.1 | 93.0 | |
| New York.....1925-27=100 | 69.8 | 70.5 | 68.1 | 71.8 | 75.1 | 70.6 | 74.1 | 73.6 | 70.7 | 73.4 | 75.2 | 74.9 | 72.3 | |
| Philadelphia†.....1923-25=100 | 88.1 | 82.9 | 82.3 | 83.8 | | | | | | | | | | |

| 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 | 1935 | | 1934 | | | | | | 1935 | | | | |
|---|------|------|--------|-----------|---------|----------|----------|---------|----------|-------|-------|-----|--|
| | June | July | August | September | October | November | December | January | February | March | April | May | |

EMPLOYMENT, CONDITIONS AND WAGES—Continued

| EMPLOYMENT—Continued | | | | | | | | | | | | | |
|---|-----------|-----------|-----------|-----------|---------|---------|---------|---------|---------|-----------|-----------|-----------|-----------|
| Factory, by cities and States—Continued. | | | | | | | | | | | | | |
| States—Continued. | | | | | | | | | | | | | |
| Maryland*.....1929-31=100.. | 88.0 | 87.6 | 87.0 | 86.2 | 86.7 | 85.4 | 85.5 | 85.5 | 84.9 | 87.9 | 89.3 | 90.7 | * 89.5 |
| New Jersey†.....1923-25=100.. | 72.4 | 76.9 | 76.5 | 77.0 | 76.7 | 76.0 | 75.0 | 75.3 | 73.1 | 73.8 | 74.9 | 74.5 | 74.2 |
| New York.....1925-27=100.. | 72.5 | 71.1 | 69.7 | 70.4 | 71.4 | 72.0 | 70.9 | 71.1 | 70.6 | 73.1 | 74.3 | 74.8 | 73.7 |
| Ohio.....1926=100.. | 90.8 | 93.3 | 89.0 | 87.6 | 84.4 | 81.9 | 83.0 | 85.3 | 87.3 | 91.3 | 94.1 | 94.9 | * 93.0 |
| Pennsylvania†.....1923-25=100.. | 75.0 | 75.6 | 74.4 | 74.5 | 72.9 | 75.0 | 74.4 | 75.0 | 74.3 | 76.1 | 77.1 | 75.9 | 75.5 |
| Wisconsin.....1925-27=100.. | 86.6 | 84.1 | 85.7 | 82.4 | 80.9 | 80.2 | 79.5 | 80.6 | 81.3 | 84.0 | 85.7 | 85.1 | 85.7 |
| Nonmanufacturing (B. L. S.): | | | | | | | | | | | | | |
| Mining: | | | | | | | | | | | | | |
| Anthracite.....1929=100.. | 56.8 | 57.5 | 53.6 | 49.5 | 56.9 | 58.5 | 60.7 | 61.6 | 62.9 | 64.4 | 51.4 | 52.6 | 53.5 |
| Bituminous coal.....1929=100.. | 77.9 | 76.7 | 77.0 | 77.1 | 78.2 | 79.3 | 79.8 | 79.7 | 80.0 | 81.1 | 81.6 | 74.3 | 75.3 |
| Metalliferous.....1929=100.. | 46.0 | 41.0 | 39.9 | 42.7 | 42.3 | 43.3 | 43.2 | 44.4 | 44.3 | 44.3 | 45.0 | 46.0 | 44.4 |
| Petroleum, crude production.....1929=100.. | 76.5 | 80.0 | 81.6 | 82.7 | 81.8 | 79.5 | 78.8 | 78.7 | 74.9 | 74.2 | 74.0 | 76.9 | 76.0 |
| Quarrying and nonmetallic.....1929=100.. | 50.4 | 56.6 | 55.6 | 54.7 | 53.3 | 51.8 | 49.5 | 42.1 | 36.9 | 37.3 | 40.5 | 45.3 | 49.5 |
| Public utilities: | | | | | | | | | | | | | |
| Electric light and power and manufac-tured gas.....1929=100.. | 83.8 | 84.0 | 85.0 | 85.6 | 85.8 | 85.8 | 85.5 | 83.6 | 82.7 | 82.2 | 82.2 | 82.6 | 83.2 |
| Electric railroads.....1929=100.. | 71.7 | 73.2 | 73.1 | 72.8 | 72.5 | 72.2 | 71.8 | 71.0 | 71.2 | 71.0 | 71.3 | 71.4 | 71.6 |
| Telephone and telegraph.....1929=100.. | 70.2 | 70.4 | 71.0 | 71.0 | 70.9 | 70.3 | 69.9 | 69.7 | 70.5 | 70.0 | 69.8 | 69.7 | 70.0 |
| Trade: | | | | | | | | | | | | | |
| Retail†.....1929=100.. | 82.1 | 82.6 | 79.0 | 77.8 | 81.7 | 82.6 | 83.7 | 91.1 | 79.5 | 79.2 | 80.2 | 83.6 | 82.2 |
| Wholesale†.....1929=100.. | 82.1 | 82.3 | 82.2 | 82.5 | 83.5 | 84.3 | 85.1 | 85.0 | 84.2 | 84.6 | 84.0 | 83.2 | 82.5 |
| Miscellaneous: | | | | | | | | | | | | | |
| Dyeing and cleaning*†.....1929=100.. | 82.9 | * 84.2 | * 79.8 | * 77.9 | * 79.3 | * 79.6 | * 75.2 | * 71.8 | * 69.7 | * 69.0 | * 71.9 | * 79.2 | * 80.2 |
| Hotels†.....1929=100.. | 81.3 | * 81.9 | * 80.4 | * 80.0 | * 80.0 | * 80.9 | * 80.6 | * 80.0 | * 80.3 | * 81.1 | * 80.8 | * 81.1 | * 81.6 |
| Laundries*†.....1929=100.. | 78.3 | * 79.9 | * 80.5 | * 79.6 | * 78.9 | * 77.7 | * 76.4 | * 75.6 | * 75.7 | * 75.8 | * 75.8 | * 76.1 | * 77.2 |
| Miscellaneous data: | | | | | | | | | | | | | |
| Construction employment, Ohio.....1926=100.. | 34.1 | 38.0 | 30.5 | 26.6 | 26.4 | 25.1 | 24.7 | 21.6 | 17.5 | 18.3 | 13.4 | 24.8 | * 30.7 |
| Farm employees, hired, average per farm*.....number.. | .98 | 1.02 | .87 | .88 | .94 | .80 | .66 | .65 | .65 | .68 | .72 | .79 | .89 |
| Federal and State highway employment, total*.....number.. | | | | | | | | | | | | | |
| Construction*.....number.. | 362,339 | 545,013 | 549,203 | 531,034 | 498,151 | 450,322 | 426,603 | 323,700 | 240,414 | 221,406 | 217,539 | 282,740 | 331,000 |
| Maintenance*.....number.. | 224,086 | 374,056 | 380,701 | 350,761 | 309,745 | 281,087 | 267,152 | 189,020 | 120,131 | 99,197 | 109,390 | 147,256 | 195,459 |
| Maintenance*.....number.. | 138,253 | 170,957 | 168,502 | 180,270 | 188,406 | 169,235 | 159,451 | 134,680 | 120,283 | 122,299 | 108,149 | 135,844 | 135,541 |
| Federal civilian employees: | | | | | | | | | | | | | |
| United States*.....number.. | 753,017 | 696,977 | 702,037 | 707,546 | 713,662 | 715,606 | 707,307 | 707,606 | 710,347 | 715,901 | 720,279 | 745,345 | 747,478 |
| Washington.....number.. | 103,453 | 87,196 | 87,978 | 91,065 | 92,557 | 93,322 | 93,827 | 94,050 | 94,389 | 95,517 | 97,388 | 100,949 | 102,539 |
| Railroad employees, class I.....thousands.. | 1,035 | 1,071 | 1,065 | 1,048 | 1,035 | 1,028 | 995 | 977 | 976 | 985 | 995 | 994 | 1,017 |
| Trades-union members employed: | | | | | | | | | | | | | |
| All trades.....percent of total.. | 77 | 75 | 72 | 72 | 75 | 76 | 75 | 73 | 74 | 76 | 78 | 79 | 79 |
| Building trades*.....percent of total.. | 49 | 45 | 43 | 40 | 42 | 44 | 44 | 43 | 40 | 39 | 41 | 43 | 46 |
| Metal trades*.....percent of total.. | 77 | 78 | 76 | 75 | 73 | 73 | 73 | 74 | 75 | 75 | 76 | 77 | 77 |
| Printing trades*.....percent of total.. | 86 | 83 | 83 | 82 | 83 | 83 | 83 | 84 | 83 | 85 | 85 | 86 | 86 |
| All other trades*.....percent of total.. | 81 | 81 | 78 | 78 | 83 | 84 | 81 | 80 | 83 | 83 | 85 | 86 | 84 |
| On full time, all trades.....percent of total.. | 54 | 49 | 48 | 48 | 52 | 53 | 49 | 48 | 51 | 54 | 55 | 57 | 57 |
| LABOR CONDITIONS | | | | | | | | | | | | | |
| Hours of work per week in factories:*†‡ | | | | | | | | | | | | | |
| Actual, average per wage earner.....hours.. | 35.9 | 35.4 | 34.0 | 33.5 | 33.3 | 33.9 | 34.0 | 35.0 | 36.4 | 37.1 | 36.6 | 36.7 | 36.3 |
| Industrial disputes:§ | | | | | | | | | | | | | |
| Disputes (in progress).....number.. | 265 | 258 | 255 | 233 | 260 | 203 | 198 | 211 | 222 | 256 | 289 | 309 | 309 |
| Man-days lost.....number.. | 1,676,265 | 2,020,172 | 1,735,672 | 4,029,155 | 852,787 | 841,570 | 376,297 | 774,301 | 868,439 | 1,026,778 | 1,355,000 | 1,840,000 | 1,840,000 |
| Workers involved (in progress).....number.. | 106,852 | 219,037 | 122,144 | 486,798 | 102,971 | 98,201 | 73,481 | 94,176 | 94,438 | 94,848 | 142,000 | 148,000 | 148,000 |
| Labor turn-over:† | | | | | | | | | | | | | |
| Accessions.....percent of no. on pay roll.. | 3.18 | 3.58 | 3.71 | 3.24 | 3.61 | 4.09 | 4.32 | 6.14 | 6.33 | 4.23 | 3.79 | 3.63 | 3.01 |
| Separations: | | | | | | | | | | | | | |
| Discharged.....percent of no. on pay roll.. | .20 | .18 | .19 | .19 | .16 | .19 | .15 | .15 | .18 | .18 | .17 | .20 | .17 |
| Laid off.....percent of no. on pay roll.. | 3.46 | 3.48 | 2.96 | 3.56 | 3.41 | 4.38 | 3.78 | 2.72 | 2.10 | 1.88 | 2.32 | 2.60 | 3.00 |
| Voluntary quits.....percent of no. on pay roll.. | .83 | .94 | .70 | .75 | 1.55 | .73 | .62 | .58 | .76 | .73 | .73 | .93 | 1.21 |
| PAY ROLLS | | | | | | | | | | | | | |
| Factory unadjusted (B.L.S.)*.....1923-25=100.. | | | | | | | | | | | | | |
| Durable goods group*.....1923-25=100.. | 66.5 | 64.9 | 60.5 | 62.2 | 58.0 | 61.0 | 59.5 | 63.2 | 64.1 | 69.1 | 70.7 | 70.8 | 68.5 |
| Iron and steel and products.....1923-25=100.. | 57.8 | 56.9 | 49.9 | 50.0 | 45.5 | 46.4 | 46.1 | 50.4 | 52.5 | 53.6 | 60.5 | 61.8 | 60.1 |
| Blast furnaces and steel works.....1923-25=100.. | 55.5 | 62.6 | 47.6 | 45.5 | 41.1 | 42.8 | 44.2 | 47.6 | 51.9 | 59.0 | 59.3 | 59.4 | * 58.5 |
| Structural and metal work.....1923-25=100.. | 56.4 | 68.9 | 47.9 | 44.0 | 37.3 | 39.2 | 41.7 | 46.5 | 53.9 | 63.8 | 63.3 | 62.3 | * 61.1 |
| Tin cans, etc.....1923-25=100.. | 40.6 | 42.7 | 40.6 | 41.8 | 40.5 | 40.8 | 41.2 | 39.2 | 39.5 | 37.6 | 38.7 | 39.8 | * 40.9 |
| Lumber and products.....1923-25=100.. | 93.5 | 94.1 | 94.5 | 93.6 | 96.2 | 82.5 | 79.4 | 79.6 | 80.7 | 77.3 | 83.3 | 85.4 | 87.0 |
| Furniture.....1923-25=100.. | 36.3 | 33.9 | 31.6 | 33.5 | 33.9 | 35.2 | 33.6 | 33.3 | 31.7 | 34.8 | 36.3 | 37.5 | * 34.8 |
| Millwork.....1923-25=100.. | 48.5 | 41.2 | 39.3 | 42.7 | 44.6 | 47.2 | 44.5 | 45.9 | 43.5 | 47.1 | 49.7 | 49.2 | 47.1 |
| Sawmills.....1923-25=100.. | 31.5 | 24.1 | 23.1 | 23.1 | 21.8 | 24.1 | 24.0 | 24.6 | 23.0 | 25.3 | 25.8 | 27.7 | 29.1 |
| Turpentine and rosin.....1923-25=100.. | 20.9 | 23.2 | 20.9 | 22.1 | 22.3 | 22.6 | 21.3 | 20.0 | 19.1 | 21.4 | 22.4 | 23.7 | * 20.1 |
| Machinery.....1923-25=100.. | 59.9 | 51.0 | 50.3 | 51.3 | 52.2 | 45.1 | 47.9 | 50.2 | 52.7 | 54.2 | 52.3 | 57.9 | 57.3 |
| Agricultural implements.....1923-25=100.. | 66.9 | 61.6 | 58.5 | 58.1 | 55.6 | 57.0 | 57.2 | 60.2 | 60.8 | 64.3 | 66.9 | 67.6 | 67.8 |
| Electrical machinery, etc.....1923-25=100.. | 127.5 | 76.1 | 70.2 | 68.3 | 66.7 | 74.4 | 85.7 | 91.2 | 97.5 | 100.9 | 113.7 | 108.8 | 110.5 |
| Foundry and machine shop products.....1923-25=100.. | 56.1 | 51.8 | 49.8 | 50.2 | 48.0 | 49.3 | 50.0 | 52.2 | 52.4 | 55.0 | 57.2 | 58.4 | 58.2 |
| Radios and phonographs.....1923-25=100.. | 100.9 | 117.4 | 114.4 | 123.1 | 127.0 | 137.8 | 131.5 | 132.0 | 112.5 | 103.2 | 110.6 | 107.0 | 101.5 |

* Revised.

† For earlier data see the following references: Employment in Maryland, and Federal civilian employment, total, United States, p. 18, December 1932; Federal and State highway employment, dyeing and cleaning establishments, and laundries, p. 19, June 1933; trades-union members employed, p. 18, December 1932, and hours of work, p. 20, October 1932. Pay rolls in the durable goods group for the period January 1923-June 1935 are shown on p. 19 of this issue. Data for factory pay rolls by classes are shown on p. 18 of the June 1934 issue. See also p. 19, July 1934 issue.

‡ For revised data refer to the indicated pages as follows: Employment in New Jersey and Pennsylvania, p. 19, September 1933; employment in laundries, dyeing and cleaning establishments, and hotels revised for the period January 1929-May 1935 inclusive; revisions not shown above will be shown in a subsequent issue. For revised data on employment in wholesale and retail trade for 1929-34, see p. 20 of the March 1935 issue. Hours of work per week in factories revised for 1933. See p. 20 of the July 1934 issue. For labor turnover see p. 20 of the April 1935 issue.

§ Figures represent the condition as of the end of the month shown. This method has been followed since September 1932. Figures shown previous to that date in the Survey are as of the first of the month. They were published as of the first of the following month by the Department of Agriculture.

¶ Data revised or 1934. See pp. 29 and 56 of the May 1935 issue.

§ Data revised. Revision for year 1933 will be shown in a subsequent 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 | 1935 | | 1934 | | | | | | 1935 | | | | |
|---|-------|-------|-------|--------|-----------|---------|----------|----------|---------|----------|-------|-------|-------|
| | June | June | July | August | September | October | November | December | January | February | March | April | May |
| EMPLOYMENT CONDITIONS AND WAGES—Continued | | | | | | | | | | | | | |
| PAY ROLLS—Continued | | | | | | | | | | | | | |
| Factory unadjusted—Continued. | | | | | | | | | | | | | |
| Durable goods group—Continued. | | | | | | | | | | | | | |
| Metals, nonferrous.....1923-25=100.. | 62.6 | 57.9 | 53.6 | 53.2 | 54.0 | 57.5 | 58.8 | 61.5 | 58.4 | 63.4 | 64.6 | 64.4 | 63.3 |
| Aluminum manufactures.....1923-25=100.. | 56.8 | 59.1 | 43.8 | 40.8 | 41.4 | 51.1 | 53.8 | 56.2 | 51.1 | 58.7 | 61.2 | 60.9 | 59.8 |
| Brass, bronze, copper products.....1923-25=100.. | 60.0 | 58.4 | 54.4 | 51.2 | 48.7 | 49.5 | 51.3 | 55.6 | 58.3 | 63.2 | 64.0 | 64.1 | 61.5 |
| Stamped and enamel ware.....1923-25=100.. | 79.0 | 80.1 | 72.9 | 70.8 | 66.7 | 70.4 | 71.9 | 79.1 | 77.6 | 86.8 | 91.4 | 89.6 | 84.8 |
| Railroad repair shops.....1923-25=100.. | 51.0 | 53.8 | 51.1 | 48.5 | 45.6 | 46.8 | 44.4 | 43.8 | 48.0 | 49.6 | 50.7 | 52.5 | 52.5 |
| Electric railroads.....1923-25=100.. | 59.0 | 59.6 | 58.8 | 58.5 | 56.9 | 57.1 | 57.4 | 58.4 | 58.0 | 59.7 | 60.7 | 60.4 | 60.2 |
| Steam railroads.....1923-25=100.. | 50.5 | 53.5 | 50.6 | 47.9 | 44.9 | 46.2 | 43.5 | 43.5 | 42.9 | 47.2 | 48.9 | 50.1 | 52.0 |
| Stone, clay, and glass products.....1923-25=100.. | 40.5 | 38.8 | 36.1 | 34.9 | 34.7 | 35.5 | 35.6 | 34.4 | 31.6 | 34.8 | 37.4 | 39.3 | 40.3 |
| Brick, tile, and terra cotta.....1923-25=100.. | 19.3 | 19.3 | 17.0 | 16.8 | 16.1 | 16.9 | 16.5 | 15.3 | 13.0 | 15.0 | 16.3 | 16.3 | 17.7 |
| Cement.....1923-25=100.. | 40.1 | 39.9 | 39.1 | 35.4 | 33.9 | 32.4 | 29.4 | 24.1 | 21.2 | 22.1 | 25.0 | 31.9 | 36.8 |
| Glass.....1923-25=100.. | 82.0 | 73.4 | 69.5 | 68.2 | 67.4 | 69.4 | 72.0 | 71.9 | 69.9 | 75.6 | 81.3 | 82.7 | 81.6 |
| Transportation equipment.....1923-25=100.. | 88.4 | 78.5 | 66.0 | 70.4 | 52.3 | 49.7 | 48.4 | 67.6 | 79.4 | 94.7 | 98.2 | 102.7 | 94.2 |
| Automobiles.....1923-25=100.. | 93.4 | 85.8 | 70.7 | 76.5 | 54.3 | 52.0 | 51.3 | 76.4 | 92.2 | 110.3 | 112.7 | 117.1 | 105.1 |
| Cars, electric and steam.....1923-25=100.. | 46.6 | 56.7 | 50.7 | 51.2 | 40.0 | 34.4 | 30.0 | 31.5 | 31.7 | 43.4 | 54.5 | 65.1 | 65.8 |
| Shipbuilding.....1923-25=100.. | 55.5 | 60.2 | 55.6 | 56.4 | 57.0 | 56.2 | 54.0 | 55.3 | 56.2 | 59.7 | 63.8 | 62.0 | 66.7 |
| Non-durable goods group*.....1923-25=100.. | 77.6 | 75.1 | 73.9 | 77.8 | 74.0 | 79.6 | 76.6 | 79.5 | 79.0 | 82.5 | 83.8 | 82.3 | 79.1 |
| Chemicals and products.....1923-25=100.. | 95.0 | 88.1 | 88.7 | 90.0 | 89.9 | 91.0 | 90.9 | 91.7 | 91.6 | 93.2 | 96.1 | 95.9 | 94.8 |
| Chemicals.....1923-25=100.. | 98.0 | 96.1 | 96.6 | 95.5 | 92.1 | 92.4 | 90.7 | 90.0 | 90.8 | 91.0 | 93.7 | 96.2 | 97.8 |
| Druggists' preparations.....1923-25=100.. | 93.7 | 90.3 | 86.1 | 89.9 | 92.3 | 99.1 | 96.8 | 94.8 | 96.8 | 97.9 | 95.9 | 97.7 | 93.9 |
| Paints and varnishes.....1923-25=100.. | 94.0 | 86.3 | 78.8 | 77.9 | 75.8 | 78.1 | 78.5 | 78.1 | 79.4 | 83.7 | 86.2 | 91.9 | 95.1 |
| Petroleum refining.....1923-25=100.. | 99.3 | 93.1 | 95.7 | 97.2 | 96.3 | 97.9 | 96.8 | 97.8 | 95.2 | 95.7 | 96.4 | 96.9 | 96.8 |
| Rayon and products.....1923-25=100.. | 240.5 | 200.0 | 208.6 | 213.2 | 215.5 | 217.2 | 231.6 | 240.1 | 245.4 | 252.3 | 252.3 | 242.7 | 237.8 |
| Food and products.....1923-25=100.. | 99.3 | 91.9 | 95.6 | 105.1 | 109.3 | 103.4 | 96.1 | 92.9 | 83.3 | 83.4 | 83.0 | 85.5 | 86.9 |
| Baking.....1923-25=100.. | 99.6 | 96.5 | 98.2 | 97.8 | 99.6 | 98.3 | 98.6 | 98.7 | 98.6 | 93.7 | 93.7 | 95.5 | 97.3 |
| Beverages.....1923-25=100.. | 173.4 | 182.5 | 193.5 | 185.0 | 167.0 | 157.2 | 142.2 | 135.0 | 133.4 | 137.2 | 146.9 | 153.6 | 162.5 |
| Slaughtering, meat packing.....1923-25=100.. | 74.8 | 87.2 | 91.4 | 99.0 | 109.2 | 107.0 | 100.7 | 98.4 | 84.0 | 76 | 73.5 | 74.3 | 74.0 |
| Leather and products.....1923-25=100.. | 71.3 | 72.9 | 77.2 | 78.7 | 69.2 | 64.3 | 61.0 | 69.1 | 76.4 | 82.5 | 84.1 | 79.1 | 72.3 |
| Boots and shoes.....1923-25=100.. | 95.1 | 70.5 | 76.2 | 79.1 | 67.7 | 60.4 | 54.6 | 63.7 | 72.5 | 79.2 | 80.7 | 75.1 | 66.7 |
| Leather.....1923-25=100.. | 91.1 | 79.8 | 79.2 | 76.1 | 73.6 | 76.9 | 82.0 | 86.5 | 88.5 | 92.6 | 94.2 | 91.4 | 90.0 |
| Paper and printing.....1923-25=100.. | 83.4 | 78.9 | 77.3 | 78.4 | 80.3 | 82.7 | 82.7 | 86.3 | 83.4 | 84.1 | 84.5 | 84.6 | 84.8 |
| Paper and pulp.....1923-25=100.. | 87.4 | 78.5 | 77.1 | 78.8 | 79.6 | 83.2 | 82.0 | 83.5 | 83.5 | 86.8 | 88.4 | 87.8 | 86.9 |
| Rubber products.....1923-25=100.. | 64.9 | 66.5 | 61.9 | 58.8 | 56.1 | 58.3 | 58.1 | 66.0 | 69.1 | 71.9 | 70.6 | 71.2 | 66.5 |
| Rubber tires and tubes.....1923-25=100.. | 58.2 | 61.1 | 55.9 | 49.9 | 47.6 | 49.6 | 50.4 | 60.0 | 62.2 | 65.7 | 62.7 | 63.4 | 58.7 |
| Textiles and products.....1923-25=100.. | 70.9 | 66.4 | 62.5 | 68.1 | 57.5 | 71.7 | 71.1 | 75.3 | 78.5 | 84.6 | 86.8 | 82.4 | 75.5 |
| Fabrics.....1923-25=100.. | 72.0 | 66.9 | 64.4 | 61.7 | 49.1 | 73.1 | 72.5 | 80.2 | 82.2 | 84.5 | 83.3 | 78.0 | 74.9 |
| Wearing apparel.....1923-25=100.. | 64.0 | 61.7 | 55.3 | 70.6 | 79.9 | 73.4 | 64.1 | 61.3 | 66.6 | 79.5 | 88.5 | 86.4 | 72.1 |
| Tobacco manufactures.....1923-25=100.. | 46.8 | 47.5 | 47.3 | 49.3 | 50.3 | 49.0 | 48.8 | 49.9 | 41.5 | 40.8 | 44.3 | 43.1 | 43.8 |
| Factory by cities: | | | | | | | | | | | | | |
| Baltimore*.....1929-31=100.. | 76.3 | 77.6 | 75.4 | 68.8 | 68.9 | 66.2 | 67.7 | 66.4 | 65.2 | 72.0 | 76.1 | 78.5 | 77.0 |
| Chicago*.....1925-27=100.. | 46.7 | 45.5 | 45.8 | 45.2 | 46.1 | 46.4 | 43.7 | 45.0 | 45.6 | 48.4 | 48.8 | 48.5 | 47.4 |
| Milwaukee*.....1925-27=100.. | 76.3 | 65.8 | 61.8 | 61.1 | 56.7 | 58.8 | 60.7 | 66.4 | 67.7 | 73.4 | 75.2 | 78.5 | 77.2 |
| New York*.....1925-27=100.. | 57.4 | 56.2 | 55.3 | 59.4 | 60.8 | 61.8 | 59.6 | 60.3 | 58.6 | 60.9 | 65.3 | 63.7 | 59.7 |
| Philadelphia†.....1923-25=100.. | 73.5 | 67.4 | 67.1 | 68.1 | 66.4 | 70.8 | 72.5 | 75.1 | 72.4 | 74.4 | 75.2 | 74.6 | 73.0 |
| Pittsburgh†.....1923-25=100.. | 69.5 | 68.6 | 52.9 | 58.4 | 50.3 | 54.7 | 53.5 | 55.8 | 56.4 | 64.1 | 65.8 | 66.3 | 65.5 |
| Factory by States: | | | | | | | | | | | | | |
| Delaware†.....1923-25=100.. | 66.4 | 68.5 | 68.3 | 61.7 | 65.1 | 67.7 | 61.6 | 61.2 | 61.7 | 62.8 | 61.5 | 62.5 | 62.7 |
| Illinois*.....1925-27=100.. | 52.3 | 49.9 | 48.0 | 48.6 | 48.6 | 49.8 | 47.4 | 48.2 | 48.8 | 52.7 | 54.1 | 54.6 | 53.0 |
| Maryland*.....1929-31=100.. | 79.9 | 79.9 | 77.1 | 72.6 | 73.0 | 70.5 | 72.5 | 72.1 | 70.9 | 78.0 | 81.0 | 82.5 | 80.4 |
| Massachusetts*.....1925-27=100.. | 56.8 | 53.9 | 53.2 | 54.0 | 46.6 | 52.1 | 50.9 | 57.3 | 58.7 | 60.8 | 62.3 | 60.9 | 58.2 |
| New Jersey†.....1923-25=100.. | 59.2 | 59.6 | 58.1 | 59.3 | 59.0 | 58.8 | 58.3 | 59.7 | 58.1 | 59.5 | 61.5 | 60.8 | 60.9 |
| New York.....1925-27=100.. | 60.2 | 57.0 | 55.7 | 56.9 | 57.3 | 57.2 | 56.1 | 58.0 | 58.3 | 60.9 | 63.1 | 62.9 | 61.2 |
| Pennsylvania†.....1923-25=100.. | 59.8 | 61.7 | 55.5 | 57.3 | 53.1 | 57.2 | 56.4 | 58.1 | 57.8 | 61.9 | 63.4 | 62.6 | 61.6 |
| Wisconsin.....1925-27=100.. | 70.5 | 64.9 | 62.2 | 69.7 | 57.8 | 60.8 | 60.2 | 62.5 | 62.0 | 67.3 | 69.3 | 69.7 | 69.4 |
| Nonmanufacturing (B. L. S.): | | | | | | | | | | | | | |
| Mining: | | | | | | | | | | | | | |
| Anthracite.....1929=100.. | 66.0 | 53.3 | 42.3 | 39.7 | 47.0 | 48.3 | 51.2 | 52.3 | 57.5 | 64.3 | 38.9 | 49.9 | 49.5 |
| Bituminous coal.....1929=100.. | 64.7 | 55.1 | 49.7 | 50.4 | 51.4 | 57.6 | 58.3 | 57.0 | 59.6 | 66.1 | 67.5 | 45.0 | 49.1 |
| Metalliferous.....1929=100.. | 31.5 | 26.7 | 25.1 | 27.0 | 25.9 | 28.2 | 28.5 | 29.4 | 30.1 | 29.9 | 30.9 | 31.8 | 31.4 |
| Petroleum, crude production.....1929=100.. | 58.3 | 56.9 | 60.0 | 61.2 | 59.7 | 60.8 | 59.0 | 59.5 | 55.5 | 54.9 | 56.0 | 56.7 | 57.8 |
| Quarrying and nonmetallic.....1929=100.. | 33.8 | 37.0 | 35.0 | 34.0 | 32.4 | 32.1 | 29.4 | 23.6 | 20.8 | 22.2 | 24.9 | 28.9 | 32.8 |
| Public utilities: | | | | | | | | | | | | | |
| Electric light and power and manuf- factured gas.....1929=100.. | 79.8 | 77.8 | 81.1 | 79.9 | 79.3 | 80.6 | 79.6 | 78.3 | 78.0 | 78.3 | 79.4 | 79.0 | 79.8 |
| Electric railroads.....1929=100.. | 63.9 | 63.2 | 63.8 | 62.8 | 62.4 | 63.0 | 61.8 | 62.3 | 62.9 | 63.1 | 63.4 | 63.3 | 63.6 |
| Telephone and telegraph.....1929=100.. | 74.4 | 71.3 | 72.3 | 74.0 | 72.2 | 74.9 | 72.2 | 73.2 | 73.9 | 72.9 | 75.3 | 73.1 | 73.7 |
| Trade: | | | | | | | | | | | | | |
| Retail †.....1929=100.. | 62.4 | 61.4 | 60.1 | 58.4 | 60.6 | 61.9 | 61.9 | 66.2 | 59.7 | 59.3 | 60.4 | 62.5 | 62.0 |
| Wholesale †.....1929=100.. | 64.6 | 62.8 | 63.8 | 62.7 | 63.6 | 64.5 | 64.2 | 64.8 | 63.9 | 64.6 | 65.2 | 64.8 | 64.6 |
| Miscellaneous: | | | | | | | | | | | | | |
| Dyeing and cleaning*†.....1929=100.. | 64.3 | 62.7 | 57.7 | 55.5 | 57.8 | 57.9 | 52.8 | 50.0 | 49.3 | 48.7 | 52.4 | 60.6 | 60.4 |
| Hotels †.....1929=100.. | 63.5 | 62.9 | 61.5 | 60.2 | 61.0 | 62.7 | 62.4 | 62.2 | 62.2 | 63.5 | 63.9 | 63.6 | 63.7 |
| Laundries*†.....1929=100.. | 63.3 | 63.4 | 63.3 | 61.8 | 61.2 | 60.1 | 59.1 | 58.7 | 59.3 | 59.5 | 59.9 | 60.8 | 61.8 |
| WAGES—EARNINGS AND RATES | | | | | | | | | | | | | |
| Factory, weekly earnings (25 industries):*†‡ | | | | | | | | | | | | | |
| All wage earners.....dollars. | 21.76 | 20.71 | 19.90 | 19.58 | 19.55 | 20.00 | 20.12 | 20.74 | 21.61 | 22.09 | 21.86 | 21.93 | 21.76 |
| Male: | | | | | | | | | | | | | |
| Skilled and semiskilled.....dollars. | 24.11 | 23.20 | 22.34 | 21.72 | 21.62 | 22.48 | 22.60 | 23.03 | 23.95 | 24.64 | 24.25 | 24.62 | 24.41 |
| Unskilled.....dollars. | 17.48 | 17.06 | 16.43 | 15.92 | 15.98 | 16.29 | 16.23 | 16.69 | 17.65 | 18.03 | 17.85 | 17.87 | 17.49 |
| Female.....dollars. | 14.73 | 14.57 | 14.33 | 14.23 | 14.10 | 14.43 | 14.39 | 15.08 | 15.21 | 15.46 | 15.47 | 15.21 | 14.83 |

* Revised.
 † For earlier data on the following subjects, refer to the indicated pages of the monthly issues as follows: Pay rolls, Baltimore, p. 18, December 1932; pay rolls, Chicago, p. 20, June 1933; pay rolls, Milwaukee, p. 18, December 1932; pay rolls, New York, p. 20, June 1933; pay rolls, Philadelphia, p. 18, December 1932; pay rolls, Pittsburgh, p. 18, January 1934; pay rolls, Maryland and Massachusetts, p. 18, December 1932; pay rolls in dyeing and cleaning establishments and laundries, p. 19, June 1933; factory weekly earnings, p. 20, October 1932. Data on pay rolls for nondurable goods industries for the period January 1923-June 1935 are shown on p. 19

| 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 | 1935 | | 1934 | | | | | | 1935 | | | | |
|---|------|------|--------|-----------|---------|----------|----------|---------|----------|-------|-------|-----|--|
| | June | July | August | September | October | November | December | January | February | March | April | May | |

EMPLOYMENT CONDITIONS AND WAGES—Continued

| WAGES—EARNINGS AND RATES—Continued | | | | | | | | | | | | | |
|--|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Factory, weekly earnings (25 industries)*—Continued. | | | | | | | | | | | | | |
| All wage earners.....1923=100.. | 81.8 | 77.8 | 74.8 | 73.6 | 73.5 | 75.2 | 75.6 | 77.9 | 81.2 | 83.0 | 82.1 | 82.4 | 81.8 |
| Male: | | | | | | | | | | | | | |
| Skilled and semiskilled.....1923=100.. | 78.3 | 75.3 | 72.5 | 70.5 | 70.2 | 73.0 | 73.4 | 74.7 | 77.8 | 80.0 | 78.7 | 79.9 | 79.3 |
| Unskilled.....1923=100.. | 78.5 | 76.6 | 73.7 | 71.5 | 71.7 | 73.1 | 72.8 | 74.5 | 79.2 | 80.9 | 80.1 | 80.2 | 78.5 |
| Female.....1923=100.. | 85.4 | 84.5 | 83.1 | 82.5 | 81.8 | 83.7 | 83.5 | 87.5 | 88.2 | 89.7 | 89.7 | 88.2 | 86.0 |
| Factory, av. hourly earnings (25 industries):*†‡ | | | | | | | | | | | | | |
| All wage earners.....dollars.. | .599 | .586 | .588 | .588 | .592 | .593 | .594 | .594 | .594 | .595 | .597 | .598 | .599 |
| Male: | | | | | | | | | | | | | |
| Skilled and semiskilled.....dollars.. | .660 | .649 | .650 | .650 | .654 | .656 | .658 | .656 | .656 | .659 | .659 | .659 | .661 |
| Unskilled.....dollars.. | .493 | .480 | .484 | .481 | .480 | .487 | .490 | .487 | .491 | .490 | .494 | .492 | .493 |
| Female.....dollars.. | .436 | .429 | .429 | .425 | .430 | .428 | .428 | .428 | .430 | .431 | .433 | .434 | .436 |
| Factory, weekly earnings, by States: | | | | | | | | | | | | | |
| Delaware.....1923-25=100.. | 77.6 | 76.3 | 77.1 | 76.3 | 75.4 | 78.0 | 75.4 | 76.3 | 77.1 | 79.6 | 78.6 | 78.3 | 77.1 |
| Illinois.....1925-27=100.. | 76.3 | 74.1 | 72.6 | 71.7 | 70.7 | 72.8 | 72.3 | 73.7 | 74.4 | 77.1 | 77.7 | 77.3 | 75.8 |
| Massachusetts*†§.....1923=100.. | 84.0 | 79.1 | 80.0 | 80.3 | 82.5 | 77.1 | 76.4 | 83.0 | 83.8 | 84.9 | 86.0 | 84.8 | 84.2 |
| New Jersey.....1923-25=100.. | 91.3 | 87.0 | 85.3 | 86.5 | 86.4 | 86.9 | 87.3 | 88.9 | 89.1 | 90.4 | 92.0 | 91.3 | 91.8 |
| New York.....1923-27=100.. | 83.0 | 80.2 | 79.8 | 80.9 | 80.2 | 79.5 | 79.1 | 81.6 | 82.6 | 83.3 | 85.0 | 84.1 | 83.0 |
| Pennsylvania.....1923-25=100.. | 79.4 | 81.3 | 74.4 | 77.0 | 74.0 | 76.9 | 76.7 | 78.4 | 78.1 | 81.4 | 82.4 | 82.4 | 81.4 |
| Wisconsin.....1925-27=100.. | 80.8 | 74.3 | 69.3 | 71.2 | 69.4 | 73.5 | 73.0 | 75.2 | 74.3 | 78.4 | 79.3 | 80.5 | 79.8 |
| Miscellaneous data: | | | | | | | | | | | | | |
| Construction wage rates:§ | | | | | | | | | | | | | |
| Common labor (E. N. R.)...dol. per hour.. | .523 | .534 | .530 | .530 | .535 | .536 | .539 | .541 | .538 | .524 | .524 | .526 | .523 |
| Skilled labor (E. N. R.)...dol. per hour.. | 1.07 | 1.10 | 1.10 | 1.11 | 1.12 | 1.12 | 1.12 | 1.12 | 1.11 | 1.10 | 1.11 | 1.10 | 1.08 |
| Farm wages, without board (quarterly).....dol. per month.. | 30.08 | 27.29 | | | 27.83 | | | 26.69 | | | 28.82 | | |
| Railroads, wages.....dol. per hour.. | | .599 | .596 | .612 | .629 | .616 | .632 | .636 | .647 | .667 | .647 | .676 | |
| Road-building wages, common labor:¶ | | | | | | | | | | | | | |
| United States.....dol. per hour.. | .42 | .43 | .42 | .41 | .41 | .41 | .41 | .40 | .39 | .39 | .39 | .40 | .41 |
| East North Central.....dol. per hour.. | .53 | .51 | .50 | .50 | .50 | .51 | .51 | .52 | .52 | .53 | .52 | .53 | .53 |
| East South Central.....dol. per hour.. | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 | .30 |
| Middle Atlantic.....dol. per hour.. | .43 | .41 | .41 | .41 | .42 | .42 | .42 | .42 | .44 | .44 | .44 | .43 | .43 |
| Mountain States.....dol. per hour.. | .57 | .55 | .56 | .56 | .56 | .55 | .55 | .55 | .55 | .55 | .55 | .56 | .56 |
| New England.....dol. per hour.. | .43 | .43 | .43 | .43 | .44 | .42 | .42 | .42 | .43 | .45 | .47 | .45 | .43 |
| Pacific States.....dol. per hour.. | .56 | .57 | .58 | .58 | .58 | .58 | .57 | .57 | .57 | .55 | .55 | .55 | .55 |
| South Atlantic.....dol. per hour.. | .31 | .31 | .32 | .31 | .32 | .32 | .32 | .32 | .31 | .31 | .31 | .31 | .31 |
| West North Central.....dol. per hour.. | .47 | .42 | .43 | .45 | .45 | .46 | .47 | .48 | .47 | .46 | .46 | .46 | .47 |
| West South Central.....dol. per hour.. | .37 | .35 | .34 | .34 | .34 | .34 | .34 | .34 | .35 | .36 | .37 | .37 | .37 |
| Steel industry: | | | | | | | | | | | | | |
| U. S. Steel Corporation.....dol. per hour.. | .485 | .485 | .485 | .485 | .485 | .485 | .485 | .485 | .485 | .485 | .485 | .485 | .485 |
| Youngstown district.....percent base scale.. | 101.5 | 101.5 | 101.5 | 101.5 | 101.5 | 101.5 | 101.5 | 101.5 | 101.5 | 101.5 | 101.5 | 101.5 | 101.5 |

FINANCE

| BANKING | | | | | | | | | | | | | |
|--|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Acceptances and com'l paper outstanding: | | | | | | | | | | | | | |
| Bankers' acceptances, total.....mills. of dol.. | 343 | 534 | 516 | 520 | 539 | 562 | 561 | 543 | 516 | 493 | 466 | 413 | 375 |
| Held by Federal Reserve banks: | | | | | | | | | | | | | |
| For own account.....mills. of dol.. | | | | | | 1 | | | | | | | |
| For foreign correspondents.....mills. of dol.. | | 2 | 1 | 1 | 1 | | | 1 | | | | | |
| Held by group of accepting banks, total.....mills. of dol.. | 317 | 450 | 472 | 483 | 503 | 516 | 517 | 497 | 455 | 452 | 423 | 391 | 356 |
| Own bills.....mills. of dol.. | 154 | 220 | 222 | 222 | 223 | 245 | 252 | 243 | 238 | 217 | 197 | 178 | 162 |
| Purchased bills.....mills. of dol.. | 163 | 260 | 250 | 261 | 280 | 271 | 265 | 254 | 247 | 235 | 226 | 214 | 193 |
| Held by others.....mills. of dol.. | 26 | 53 | 42 | 37 | 35 | 45 | 44 | 46 | 30 | 41 | 43 | 22 | 19 |
| Com'l paper outstanding.....mills. of dol.. | 159 | 151 | 168 | 183 | 192 | 188 | 178 | 166 | 171 | 177 | 182 | 175 | 173 |
| Agricultural loans outstanding: | | | | | | | | | | | | | |
| Farm mortgages: | | | | | | | | | | | | | |
| Federal land banks.....mills. of dol.. | 2,017 | 1,650 | 1,711 | 1,766 | 1,811 | 1,849 | 1,886 | 1,916 | 1,943 | 1,961 | 1,975 | 1,976 | 1,998 |
| Joint stock-land banks.....mills. of dol.. | 203 | 320 | 306 | 295 | 285 | 276 | 266 | 256 | 246 | 239 | 230 | 223 | 215 |
| Land bank commissioner*.....mills. of dol.. | 733 | 379 | 430 | 478 | 516 | 552 | 537 | 617 | 643 | 655 | 687 | 697 | 716 |
| Federal intermediate credit bank loans to and discounts for:▲ | | | | | | | | | | | | | |
| Regional agricultural credit corp's and production credit ass'ns.....mills. of dol.. | 131 | 127 | 128 | 125 | 118 | 105 | 101 | 100 | 100 | 103 | 115 | 124 | 130 |
| All other institutions.....mills. of dol.. | 63 | 70 | 73 | 74 | 73 | 83 | 88 | 90 | 88 | 87 | 86 | 89 | 83 |

† Revised series. For revisions on the following subjects, refer to the indicated pages of the monthly issues. Massachusetts weekly earnings for 1931, p. 19, August 1933; factory hourly earnings for 1933, p. 20, July 1934.
 § Data for 1934 revised. See pp. 30 and 36 of the May 1935 issue.
 ¶ Data revised for years 1932-34, inclusive. Revisions prior to March 1934 will appear in a subsequent issue.
 § Construction wage rates as of July 1, 1935, common labor, \$0.523; skilled labor, \$1.08.
 ¶ Beginning with March 1932 data are based on Federal aid and State projects; before that time the data are based on Federal-aid projects.
 ▲ Increase in wage rates during March 1934 was due to provisions of title I, sec. 204, par. 2, item C of the National Recovery Act, which required State highway departments to fix minimum wage scales.
 † Joint stock land banks in liquidation.
 * New series. For earlier data on the following subjects, refer to the indicated pages of the monthly issues as follows: Factory weekly earnings for period of January 1927 through August 1932, p. 20, October 1932; factory hourly earnings for January 1926-December 1931, p. 18, December 1932; weekly earnings Massachusetts for January 1926-December 1931, p. 18, December 1932; construction wage rates for January 1922-July 1933, p. 19, September 1933. Additional series on agricultural loans were first included in the June 1934 issue for Land Bank Commissioner for July 1933-April 1934.
 ▲ Breakdown of figures shown in issues up to November 1934.

| 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 | 1935 | | 1934 | | | | | | 1935 | | | | |
|---|------|------|------|--------|-----------|---------|----------|----------|---------|----------|-------|-------|-----|
| | June | June | July | August | September | October | November | December | January | February | March | April | May |

FINANCE—Continued

| BANKING—Continued | | | | | | | | | | | | | |
|---|----------------|-----------|---------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Agricultural loans outstanding—Continued. | | | | | | | | | | | | | |
| Other loans: | | | | | | | | | | | | | |
| Agricultural marketing act revolving fund loans to cooperatives † | | | | | | | | | | | | | |
| | mills. of dol. | 49 | 55 | 55 | 55 | 55 | 57 | 57 | 55 | 54 | 50 | 50 | 47 |
| Banks for cooperatives, incl. Central Bank * | mills. of dol. | 24 | 21 | 21 | 23 | 23 | 25 | 25 | 28 | 28 | 29 | 28 | 32 |
| Emergency crop loans* | mills. of dol. | 126 | 91 | 91 | 92 | 91 | 83 | 78 | 78 | 77 | 76 | 75 | 124 |
| Prod. cred. ass'ns * | mills. of dol. | 110 | 39 | 50 | 58 | 61 | 58 | 58 | 61 | 65 | 71 | 86 | 105 |
| Regional ag. credit corp.* | mills. of dol. | 73 | 138 | 129 | 118 | 107 | 97 | 91 | 87 | 85 | 82 | 80 | 77 |
| Bank debits, total | mills. of dol. | 31,581 | 30,142 | 27,752 | 25,705 | 24,009 | 26,750 | 24,752 | 30,915 | 30,063 | 25,730 | 31,744 | 30,206 |
| New York City | mills. of dol. | 15,667 | 15,388 | 13,842 | 12,285 | 11,122 | 12,286 | 11,343 | 15,214 | 14,997 | 12,549 | 15,895 | 14,551 |
| Outside New York City | mills. of dol. | 15,914 | 14,754 | 13,910 | 13,420 | 12,888 | 14,465 | 13,409 | 15,701 | 15,066 | 13,181 | 15,849 | 15,655 |
| Brokers' loans: | | | | | | | | | | | | | |
| Reported by N. Y. Stock Exchange | | | | | | | | | | | | | |
| | mills. of dol. | 809 | 1,082 | 923 | 874 | 832 | 827 | 831 | 880 | 825 | 816 | 773 | 805 |
| Ratio to market value | percent. | 2.23 | 3.14 | 3.00 | 2.68 | 2.57 | 2.62 | 2.45 | 2.59 | 2.50 | 2.54 | 2.50 | 2.29 |
| By reporting member banks: | | | | | | | | | | | | | |
| To brokers and dealers in N. Y.* | | | | | | | | | | | | | |
| | mills. of dol. | 886 | | | | | 693 | 660 | 598 | 702 | 726 | 720 | 828 |
| To brokers and dealers outside N. Y.* | | | | | | | | | | | | | |
| | mills. of dol. | 66 | | | | | 153 | 155 | 54 | 166 | 166 | 170 | 58 |
| Federal Reserve banks: | | | | | | | | | | | | | |
| Assets, total | | | | | | | | | | | | | |
| | mills. of dol. | 9,529 | 8,175 | 8,161 | 8,197 | 8,220 | 8,229 | 8,332 | 8,442 | 8,719 | 8,873 | 8,833 | 9,096 |
| Reserve bank credit outstanding | | | | | | | | | | | | | |
| | mills. of dol. | 2,480 | 2,472 | 2,462 | 2,464 | 2,464 | 2,455 | 2,453 | 2,463 | 2,461 | 2,465 | 2,471 | 2,469 |
| Bills bought | mills. of dol. | 5 | 5 | 5 | 5 | 5 | 6 | 6 | 6 | 6 | 6 | 5 | 5 |
| Bills discounted | mills. of dol. | 6 | 25 | 22 | 23 | 15 | 11 | 11 | 7 | 7 | 6 | 8 | 8 |
| United States securities | mills. of dol. | 2,433 | 2,432 | 2,432 | 2,432 | 2,431 | 2,430 | 2,430 | 2,430 | 2,430 | 2,430 | 2,437 | 2,430 |
| Reserves, total | mills. of dol. | 6,426 | 5,022 | 5,154 | 5,220 | 5,196 | 5,212 | 5,317 | 5,401 | 5,680 | 5,807 | 5,825 | 6,014 |
| Gold reserves† | mills. of dol. | 6,203 | 4,808 | 4,930 | 5,001 | 4,980 | 4,989 | 5,107 | 5,143 | 5,405 | 5,559 | 5,592 | 5,769 |
| Liabilities, total | mills. of dol. | 9,529 | 8,175 | 8,161 | 8,197 | 8,220 | 8,229 | 8,332 | 8,442 | 8,719 | 8,873 | 8,833 | 9,096 |
| Deposits, total | mills. of dol. | 5,406 | 4,138 | 4,295 | 4,312 | 4,257 | 4,262 | 4,313 | 4,405 | 4,810 | 4,889 | 4,893 | 5,084 |
| Member bank reserves | mills. of dol. | 4,979 | 3,840 | 4,029 | 4,052 | 3,934 | 4,006 | 4,081 | 4,096 | 4,543 | 4,587 | 4,247 | 4,715 |
| Notes in circulation | mills. of dol. | 3,258 | 3,101 | 3,077 | 3,134 | 3,167 | 3,161 | 3,213 | 3,221 | 3,085 | 3,154 | 3,166 | 3,189 |
| Reserve ratio | percent. | 74.2 | 69.4 | 69.9 | 70.1 | 70.0 | 70.2 | 70.6 | 70.8 | 72.0 | 72.2 | 72.3 | 73.0 |
| Federal Reserve reporting member banks: | | | | | | | | | | | | | |
| Deposits: | | | | | | | | | | | | | |
| Net demand | | | | | | | | | | | | | |
| | mills. of dol. | 15,514 | 12,504 | 12,745 | 12,926 | 13,083 | 13,476 | 13,627 | 13,685 | 14,027 | 14,175 | 14,087 | 14,822 |
| Time | mills. of dol. | 4,385 | 4,501 | 4,488 | 4,510 | 4,471 | 4,474 | 4,392 | 4,388 | 4,434 | 4,449 | 4,476 | 4,497 |
| Investments | mills. of dol. | 10,900 | 9,723 | 9,889 | 9,906 | 10,017 | 10,030 | 10,059 | 10,575 | 10,683 | 10,723 | 10,900 | 10,859 |
| U. S. Gov. direct obligations* | mills. of dol. | 7,279 | | | | | 6,639 | 6,715 | 7,192 | 7,237 | 7,227 | 7,280 | 7,211 |
| U. S. Gov. guaranteed issues* | mills. of dol. | 846 | | | | | 529 | 555 | 583 | 601 | 660 | 702 | 704 |
| Other securities* | mills. of dol. | 2,835 | | | | | 2,862 | 2,789 | 2,800 | 2,845 | 2,918 | 2,960 | 2,944 |
| Loans, total | mills. of dol. | 7,548 | 8,014 | 7,873 | 7,802 | 7,794 | 7,807 | 7,705 | 7,646 | 7,561 | 7,598 | 7,609 | 7,612 |
| Acceptances and commercial paper* † | mills. of dol. | 307 | | | | | 456 | 452 | 436 | 439 | 440 | 436 | 357 |
| On real estate* † | mills. of dol. | 957 | | | | | 986 | 979 | 977 | 971 | 965 | 966 | 960 |
| On securities | mills. of dol. | 3,099 | 3,529 | 3,358 | 3,247 | 3,047 | 3,051 | 3,017 | 3,081 | 3,024 | 2,995 | 2,974 | 3,112 |
| Other loans* † | mills. of dol. | 3,185 | | | | | 3,314 | 3,257 | 3,152 | 3,127 | 3,198 | 3,233 | 3,239 |
| Interest rates: | | | | | | | | | | | | | |
| Acceptances, bankers' prime | percent. | 1/8 | 1/8-1/4 | 1/8-1/4 | 1/8-1/4 | 1/8-1/4 | 1/8-3/16 | 1/8 | 1/8 | 1/8 | 1/8 | 1/8 | 1/8 |
| Call loans, renewal | percent. | .25 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| Com'l paper, prime (4-6 mos.) | percent. | 3/4 | 3/4-1 | 3/4-1 | 3/4-1 | 3/4-1 | 3/4-1 | 3/4-1 | 3/4-1 | 3/4-1 | 3/4 | 3/4 | 3/4 |
| Discount rate, N. Y. F. R. Bank | percent. | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 |
| Federal Land bank loans* | percent. | 4.19 | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 | 4.33 |
| Intermediate credit bank loans | percent. | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 |
| Real estate bonds, long term | percent. | | | | | | | | | | | | |
| Time loans, 90 days | percent. | 3/4 | 3/4-1 | 3/4-1 | 3/4-1 | 3/4-1 | 3/4-1 | 3/4-1 | 3/4-1 | 3/4-1 | 3/4-1 | 3/4-1 | 3/4 |
| Savings deposits: | | | | | | | | | | | | | |
| New York State | | | | | | | | | | | | | |
| | mills. of dol. | 5,187 | 5,134 | 5,114 | 5,054 | 5,145 | 5,128 | 5,119 | 5,154 | 5,142 | 5,147 | 5,185 | 5,158 |
| U. S. Postal Savings: | | | | | | | | | | | | | |
| Bal. to credit of depositors | | | | | | | | | | | | | |
| | thous. of dol. | 1,204,598 | 1,197 | 1,190,288 | 1,192,199 | 1,192,764 | 1,198,578 | 1,203,548 | 1,207,428 | 1,200,767 | 1,205,429 | 1,202,657 | 1,200,425 |
| Bal. on deposit in banks | thous. of dol. | 369,238 | 694,575 | 643,600 | 596,937 | 573,022 | 559,918 | 550,608 | 539,547 | 508,312 | 490,653 | 477,111 | 451,563 |
| FAILURES | | | | | | | | | | | | | |
| Commercial failures: | | | | | | | | | | | | | |
| Total | number | 961 | 1,033 | 912 | 929 | 790 | 1,091 | 923 | 963 | 1,184 | 1,005 | 976 | 1,115 |
| Agents and brokers | number | 76 | 95 | 98 | 95 | 64 | 117 | 103 | 100 | 89 | 116 | 99 | 78 |
| Manufacturers, total | number | 228 | 279 | 235 | 237 | 214 | 258 | 223 | 225 | 269 | 229 | 223 | 260 |
| Chemicals, drugs, and paints | number | 6 | 6 | 4 | 5 | 4 | 6 | 3 | 4 | 10 | 10 | 6 | 7 |
| Foodstuffs and tobacco | number | 32 | 27 | 23 | 22 | 19 | 28 | 16 | 25 | 32 | 15 | 17 | 21 |
| Leather and manufactures | number | 9 | 9 | 11 | 11 | 9 | 7 | 10 | 7 | 5 | 9 | 9 | 14 |
| Lumber | number | 17 | 32 | 37 | 32 | 35 | 24 | 30 | 32 | 28 | 32 | 33 | 41 |
| Metals and machinery | number | 29 | 41 | 25 | 32 | 26 | 28 | 19 | 26 | 37 | 25 | 26 | 28 |
| Printing and engraving | number | 4 | 17 | 9 | 16 | 9 | 12 | 12 | 14 | 15 | 10 | 9 | 10 |
| Stone, clay, and glass | number | 12 | 12 | 5 | 5 | 11 | 11 | 7 | 12 | 11 | 8 | 9 | 8 |
| Textiles | number | 31 | 47 | 40 | 32 | 19 | 30 | 30 | 29 | 43 | 40 | 24 | 27 |
| Miscellaneous | number | 88 | 88 | 81 | 84 | 82 | 112 | 96 | 76 | 88 | 80 | 93 | 93 |

* Revised.
 † Revised series. Certain classes of loans included in figures shown through May 1934 have been reclassified and removed from the agricultural loan category.
 ‡ New series. For earlier data on the following subjects, refer to the indicated pages of the monthly issues. Additional series on agricultural loans were first included in the June 1934 issue for banks for Cooperatives, including Central Bank and Productive Credit Associations, for October 1933-April 1934, and Emergency Crop Loans and Regional Agricultural Credit Corporations for April 1933-April 1934. Data for Emergency Crop Loans for fiscal years from June 1922-June 1931, and monthly periods for January 1932-March 1933, and Regional Credit Corporations for October 1932-March 1933 will be shown in a subsequent issue. New series on "Brokers' Loans" not available for periods not shown. For brokers' loans by reporting New York City member banks, see November 1934 and previous issues. Earlier data for Federal Reserve member banks shown on p. 18 of the January 1934 issue except as noted below. These data cover 90 cities and supersede the previous data for 101 cities. They are available only from January 1932 to date. One additional city has been added in 1934 to offset the dropping of 1 bank which discontinued reporting. See special notes below on Foreign Reserve member bank loans and investments. For new series on interest rates of Federal land banks see p. 20 of the April 1935 issue.
 § These 3 series represent a break-down of the investment total. Monthly data previous to October 1934 not available.
 ¶ Data on acceptances and commercial paper, on real estate and other loans represent a break-down of the "All other" loans total which has previously been shown. If added, they give a total comparable to figures formerly presented.
 † Figures subsequent to December 1933 represent gold certificates on hand and due from Treasury, plus redemption fund.

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

| | 1935 | | 1934 | | | | | | 1933 | | | | |
|--|------|------|--------|-----------|---------|----------|----------|---------|----------|-------|-------|-----|--|
| | June | July | August | September | October | November | December | January | February | March | April | May | |

FINANCE—Continued

| FAILURES—Continued | | | | | | | | | | | | | | |
|--|----------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Commercial failures—Continued. | | | | | | | | | | | | | | |
| Total—Continued. | | | | | | | | | | | | | | |
| Traders, total..... | number..... | 657 | 659 | 579 | 597 | 512 | 716 | 597 | 638 | 826 | 660 | 654 | 777 | 692 |
| Books and paper..... | number..... | 9 | 14 | 8 | 12 | 9 | 3 | 1 | 6 | 13 | 8 | 10 | 12 | 13 |
| Chemicals, drugs, and paints..... | number..... | 65 | 57 | 68 | 69 | 41 | 68 | 62 | 55 | 76 | 53 | 56 | 47 | 80 |
| Clothing..... | number..... | 102 | 91 | 71 | 65 | 66 | 107 | 106 | 129 | 164 | 128 | 86 | 110 | 85 |
| Food and tobacco..... | number..... | 281 | 298 | 251 | 275 | 230 | 335 | 274 | 320 | 296 | 293 | 345 | 330 | |
| General stores..... | number..... | 18 | 22 | 20 | 19 | 31 | 22 | 12 | 26 | 18 | 24 | 26 | 33 | |
| Household furnishings..... | number..... | 86 | 64 | 68 | 65 | 64 | 65 | 60 | 118 | 70 | 87 | 103 | 71 | |
| Miscellaneous..... | number..... | 96 | 113 | 92 | 92 | 71 | 116 | 94 | 88 | 117 | 81 | 96 | 127 | |
| Liabilities, total..... | thous. of dol..... | 20,463 | 23,868 | 19,326 | 18,460 | 16,440 | 19,068 | 18,350 | 19,911 | 18,824 | 18,738 | 18,523 | 18,064 | 15,670 |
| Agents and brokers..... | thous. of dol..... | 8,789 | 3,968 | 4,416 | 3,401 | 1,735 | 4,477 | 4,988 | 4,503 | 5,375 | 4,722 | 5,096 | 2,673 | 2,171 |
| Manufacturers, total..... | thous. of dol..... | 4,827 | 9,581 | 6,786 | 7,489 | 7,407 | 5,927 | 6,396 | 7,578 | 5,319 | 6,983 | 6,842 | 5,601 | 6,205 |
| Chemicals, drugs, paints..... | thous. of dol..... | 91 | 252 | 309 | 22 | 291 | 38 | 20 | 36 | 157 | 164 | 62 | 382 | 162 |
| Foodstuffs and tobacco..... | thous. of dol..... | 249 | 344 | 146 | 192 | 178 | 203 | 237 | 271 | 209 | 97 | 135 | 160 | 383 |
| Leather and manufactures..... | thous. of dol..... | 187 | 468 | 138 | 220 | 365 | 73 | 94 | 73 | 59 | 315 | 235 | 234 | 141 |
| Lumber..... | thous. of dol..... | 668 | 1,412 | 975 | 1,291 | 1,892 | 1,554 | 1,018 | 1,652 | 836 | 1,291 | 1,678 | 1,474 | 844 |
| Metals and machinery..... | thous. of dol..... | 752 | 1,703 | 766 | 1,543 | 1,737 | 333 | 342 | 991 | 818 | 1,054 | 1,761 | 387 | 827 |
| Printing and engraving..... | thous. of dol..... | 13 | 412 | 778 | 175 | 85 | 139 | 183 | 281 | 135 | 180 | 83 | 362 | 205 |
| Stone, clay, and glass..... | thous. of dol..... | 634 | 432 | 123 | 146 | 365 | 312 | 316 | 138 | 132 | 265 | 269 | 302 | 123 |
| Textiles..... | thous. of dol..... | 576 | 1,361 | 717 | 998 | 673 | 418 | 481 | 350 | 550 | 784 | 670 | 527 | 488 |
| Miscellaneous..... | thous. of dol..... | 1,657 | 3,197 | 2,765 | 2,902 | 1,881 | 2,697 | 3,795 | 3,786 | 2,423 | 2,233 | 1,949 | 1,872 | 3,032 |
| Traders, total..... | thous. of dol..... | 6,847 | 10,319 | 8,124 | 7,569 | 7,238 | 9,504 | 6,966 | 7,830 | 8,130 | 7,633 | 6,675 | 9,790 | 7,294 |
| Books and paper..... | thous. of dol..... | 123 | 152 | 135 | 225 | 177 | 57 | 5 | 51 | 124 | 61 | 63 | 117 | 243 |
| Chemicals, drugs, paints..... | thous. of dol..... | 823 | 467 | 870 | 714 | 436 | 568 | 634 | 478 | 580 | 421 | 525 | 398 | 719 |
| Clothing..... | thous. of dol..... | 588 | 1,357 | 790 | 587 | 504 | 994 | 1,927 | 1,719 | 1,431 | 1,044 | 622 | 761 | 556 |
| Food and tobacco..... | thous. of dol..... | 2,288 | 3,957 | 3,222 | 3,505 | 3,362 | 4,087 | 2,567 | 2,942 | 2,573 | 3,028 | 2,730 | 4,924 | 3,438 |
| General stores..... | thous. of dol..... | 235 | 817 | 123 | 145 | 320 | 532 | 155 | 311 | 158 | 327 | 551 | 329 | 165 |
| Household furnishings..... | thous. of dol..... | 1,317 | 3,102 | 839 | 943 | 988 | 1,054 | 1,117 | 678 | 1,789 | 645 | 744 | 1,376 | 914 |
| Miscellaneous..... | thous. of dol..... | 1,423 | 3,267 | 2,145 | 1,449 | 1,451 | 2,272 | 1,461 | 1,651 | 1,475 | 2,107 | 1,440 | 1,885 | 1,259 |
| LIFE INSURANCE | | | | | | | | | | | | | | |
| (Association of Life Insurance Presidents) | | | | | | | | | | | | | | |
| Assets, admitted, total..... | mills. of dol..... | 17,556 | 17,659 | 17,725 | 17,798 | 17,891 | 17,982 | 18,040 | 18,176 | 18,247 | 18,302 | 18,382 | 18,479 | |
| Mortgage loans..... | mills. of dol..... | 5,385 | 5,272 | 5,201 | 5,141 | 5,077 | 4,997 | 4,917 | 4,877 | 4,819 | 4,765 | 4,717 | 4,668 | |
| Farm..... | mills. of dol..... | 1,101 | 1,076 | 1,047 | 1,023 | 1,001 | 971 | 950 | 932 | 917 | 898 | 883 | 868 | |
| Other..... | mills. of dol..... | 4,284 | 4,196 | 4,154 | 4,118 | 4,076 | 4,026 | 3,967 | 3,945 | 3,902 | 3,867 | 3,834 | 3,800 | |
| Bonds and stocks held (book value):..... | mills. of dol..... | 7,010 | 7,133 | 7,200 | 7,392 | 7,517 | 7,603 | 7,834 | 7,948 | 8,016 | 8,097 | 8,201 | 8,327 | |
| Government..... | mills. of dol..... | 2,116 | 2,203 | 2,236 | 2,407 | 2,503 | 2,577 | 2,804 | 2,878 | 2,959 | 3,013 | 3,087 | 3,163 | |
| Public utility..... | mills. of dol..... | 1,732 | 1,740 | 1,750 | 1,754 | 1,758 | 1,784 | 1,791 | 1,812 | 1,829 | 1,850 | 1,850 | 1,881 | |
| Railroad..... | mills. of dol..... | 2,592 | 2,696 | 2,617 | 2,619 | 2,626 | 2,630 | 2,629 | 2,630 | 2,635 | 2,637 | 2,643 | 2,639 | |
| Other..... | mills. of dol..... | 570 | 584 | 597 | 612 | 630 | 612 | 610 | 635 | 610 | 618 | 621 | 644 | |
| Policy loans and premium notes..... | mills. of dol..... | 2,898 | 2,893 | 2,889 | 2,886 | 2,880 | 2,869 | 2,868 | 2,861 | 2,854 | 2,846 | 2,841 | 2,834 | |
| Insurance written:..... | mills. of dol..... | 1,053 | 1,132 | 1,042 | 1,073 | 880 | 1,104 | 1,061 | 1,260 | 1,051 | 1,054 | 1,185 | 1,151 | 1,103 |
| Policies and certificates..... | thousands..... | 28 | 51 | 26 | 25 | 16 | 25 | 21 | 54 | 24 | 14 | 23 | 32 | 38 |
| Group..... | thousands..... | 769 | 805 | 766 | 793 | 654 | 821 | 784 | 922 | 744 | 790 | 892 | 854 | 804 |
| Industrial..... | thousands..... | 256 | 276 | 250 | 255 | 211 | 258 | 256 | 284 | 282 | 250 | 269 | 265 | 261 |
| Value, total..... | thous. of dol..... | 697,471 | 762,490 | 694,259 | 699,879 | 551,556 | 694,718 | 676,757 | 838,576 | 824,903 | 721,991 | 768,491 | 733,870 | 732,188 |
| Group..... | thous. of dol..... | 39,537 | 57,812 | 46,795 | 39,628 | 21,087 | 36,206 | 28,137 | 71,394 | 27,348 | 20,388 | 30,611 | 37,495 | 50,231 |
| Industrial..... | thous. of dol..... | 205,951 | 211,473 | 202,256 | 212,380 | 170,935 | 216,439 | 205,643 | 239,873 | 196,255 | 209,017 | 235,261 | 228,188 | 215,223 |
| Ordinary..... | thous. of dol..... | 451,983 | 493,205 | 445,208 | 447,871 | 359,534 | 442,073 | 443,157 | 527,309 | 601,300 | 491,986 | 502,619 | 468,187 | 466,634 |
| Premium collections:..... | thous. of dol..... | 246,414 | 252,572 | 234,662 | 211,892 | 245,252 | 236,514 | 367,481 | 302,195 | 244,330 | 252,456 | 252,982 | 255,226 | |
| Annuities..... | thous. of dol..... | 29,266 | 35,246 | 33,501 | 22,700 | 27,165 | 30,771 | 73,579 | 71,797 | 77,522 | 26,605 | 29,231 | 33,800 | |
| Group..... | thous. of dol..... | 7,813 | 8,885 | 8,350 | 7,870 | 8,344 | 7,845 | 9,753 | 9,864 | 8,785 | 10,114 | 8,580 | 8,966 | |
| Industrial..... | thous. of dol..... | 54,523 | 54,072 | 49,111 | 50,772 | 55,301 | 48,392 | 104,056 | 52,549 | 53,512 | 54,257 | 54,625 | 48,638 | |
| Ordinary..... | thous. of dol..... | 154,812 | 156,369 | 143,700 | 130,490 | 154,442 | 143,506 | 180,093 | 167,985 | 154,681 | 161,480 | 160,546 | 163,802 | |
| (Life Insurance Sales Research Bureau) | | | | | | | | | | | | | | |
| Insurance written, ordinary, total..... | mills. of dol..... | 490 | 556 | 498 | 484 | 400 | 495 | 476 | 590 | 645 | 534 | 545 | 540 | 500 |
| Eastern district..... | mills. of dol..... | 201 | 223 | 213 | 208 | 162 | 213 | 206 | 251 | 305 | 231 | 233 | 226 | 203 |
| Far Western district..... | mills. of dol..... | 51 | 58 | 48 | 47 | 40 | 49 | 46 | 59 | 55 | 53 | 54 | 54 | 52 |
| Southern district..... | mills. of dol..... | 59 | 66 | 60 | 59 | 52 | 58 | 57 | 71 | 61 | 64 | 64 | 66 | 62 |
| Western district..... | mills. of dol..... | 179 | 199 | 177 | 170 | 146 | 175 | 167 | 209 | 215 | 189 | 194 | 194 | 183 |
| Lapse rates..... | 1925-26=100..... | | 118 | | | | | | 135 | | | | | |
| MONETARY STATISTICS | | | | | | | | | | | | | | |
| Foreign exchange rates:# | | | | | | | | | | | | | | |
| Argentina..... | dol. per paper peso..... | .329 | .337 | .336 | .338 | .333 | .330 | .333 | .330 | .326 | .325 | .318 | .322 | .326 |
| Belgium..... | dol. per belga..... | .160 | .234 | .234 | .237 | .237 | .235 | .233 | .234 | .233 | .233 | .228 | .169 | .169 |
| Brazil..... | dol. per milreis..... | .083 | .085 | .084 | .085 | .083 | .082 | .082 | .082 | .082 | .081 | .082 | .083 | .083 |
| Canada..... | dol. per Canadian dol..... | .999 | 1.008 | 1.012 | 1.024 | 1.029 | 1.021 | 1.025 | 1.013 | 1.002 | .999 | .991 | .995 | .999 |
| Chile..... | dol. per peso..... | .051 | .102 | .103 | .103 | .103 | .103 | .104 | .102 | .051 | .051 | .051 | .051 | .051 |
| England..... | dol. per £..... | 4.93 | 5.05 | 5.04 | 5.07 | 4.99 | 4.94 | 4.99 | 4.95 | 4.89 | 4.87 | 4.78 | 4.84 | 4.89 |
| France..... | dol. per franc..... | .066 | .066 | .066 | .067 | .067 | .066 | .066 | .066 | .066 | .066 | .066 | .066 | .066 |
| Germany..... | dol. per reichsmark..... | .404 | .383 | .385 | .395 | .403 | .405 | .402 | .402 | .401 | .401 | .404 | .402 | .402 |
| India..... | dol. per rupee..... | .372 | .379 | .379 | .381 | .376 | .371 | .375 | .372 | .369 | .368 | .360 | .364 | .369 |
| Italy..... | dol. per lira..... | .083 | .086 | .086 | .087 | .087 | .086 | .085 | .085 | .085 | .085 | .083 | .083 | .082 |
| Japan..... | dol. per yen..... | .290 | .299 | .298 | .300 | .288 | .287 | .291 | .288 | .285 | .284 | .280 | .284 | .287 |
| Netherlands..... | dol. per florin..... | .679 | .678 | .678 | .684 | .686 | .681 | .676 | .676 | .675 | .676 | .680 | .675 | .676 |
| Spain..... | dol. per peseta..... | .137 | .137 | .133 | .138 | .138 | .137 | .137 | .137 | .136 | .137 | .137 | .137 | .172 |
| Sweden..... | dol. per krona..... | .254 | .260 | .260 | .261 | .258 | .255 | .257 | .255 | .252 | .251 | .246 | .139 | .231 |
| Uruguay..... | dol. per peso..... | .804 | .803 | .801 | .810 | .812 | .806 | .802 | .802 | .800 | .801 | .805 | .802 | .801 |

† Revised series. For earlier data see pp. 18, 19, and 20 of the July 1933 issue, insurance written and admitted assets; p. 18 of the June 1933 issue, premium collections.
 # Par values of foreign currencies as given on pp. 86 and 87 of 1932 annual supplement were changed with the reduction in gold content of the United States dollar.
 • Quotation based on paper peso since Dec. 10, 1933, instead of gold peso as formerly. Former equivalent to 44 percent of latter. See note on p. 58 of the March 1934 issue.
 ▲ The figures for "other" bonds and stocks held (book value) for the months of January and February 1934 shown as 611 and 616 million dollars, respectively, in the monthly issues from May 1934 to April 1935 should read 514 for January and 518 for February.

| 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 | 1935 | | 1934 | | | | | | 1935 | | | | |
|---|------|------|--------|-----------|---------|----------|----------|---------|----------|-------|-------|-----|--|
| | June | July | August | September | October | November | December | January | February | March | April | May | |

FINANCE—Continued

MONETARY STATISTICS—Continued

| | | | | | | | | | | | | | |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Gold and money: | | | | | | | | | | | | | |
| Gold: | | | | | | | | | | | | | |
| Monetary stocks, U. S.....mills. of dol.. | 9,025 | 7,821 | 7,893 | 7,971 | 7,971 | 7,989 | 8,047 | 8,191 | 8,284 | 8,465 | 8,552 | 8,641 | 8,755 |
| Movement, foreign: | | | | | | | | | | | | | |
| Net release from earmark.....thous. of dol.. | 968 | 986 | 588 | -1,055 | 2,419 | 260 | -85 | 61 | 1,131 | 236 | -661 | -2,301 | -1,535 |
| Exports.....thous. of dol.. | 166 | 6,586 | 114 | 14,556 | 22,255 | 2,173 | 310 | 140 | 363 | 46 | 540 | 62 | 49 |
| Imports.....thous. of dol.. | 230,538 | 70,291 | 52,460 | 51,781 | 3,585 | 13,010 | 121,199 | 92,249 | 149,755 | 122,817 | 13,543 | 148,670 | 140,065 |
| Net gold imports, including gold released from earmark *.....thous. of dol.. | 231,370 | 64,691 | 52,931 | 36,170 | -16,251 | 11,097 | 120,804 | 92,170 | 150,523 | 123,007 | 12,342 | 146,307 | 138,481 |
| Production, Rand.....fine ounces..... | 868,129 | 876,094 | 881,861 | 857,442 | 885,627 | 878,847 | 866,037 | 890,875 | 821,246 | 882,309 | 869,956 | 916,035 | |
| Receipts at mint, domestic.....fine ounces..... | 112,619 | 94,439 | 141,919 | 93,212 | 144,313 | 153,887 | 96,365 | 119,864 | 98,590 | 79,564 | 117,786 | 97,080 | 114,552 |
| Money in circulation, total.....mills. of dol.. | 5,522 | 5,341 | 5,350 | 5,355 | 5,427 | 5,473 | 5,494 | 5,577 | 5,411 | 5,439 | 5,477 | 5,500 | 5,507 |
| Silver: | | | | | | | | | | | | | |
| Exports.....thous. of dol.. | 1,717 | 2,404 | 1,789 | 1,741 | 1,421 | 1,162 | 1,628 | 1,014 | 1,248 | 1,661 | 3,128 | 1,569 | 2,885 |
| Imports.....thous. of dol.. | 10,434 | 5,431 | 2,458 | 21,926 | 20,831 | 14,425 | 15,011 | 8,711 | 19,085 | 16,351 | 20,842 | 11,062 | 15,701 |
| Price at New York.....dol. per fine oz..... | 719 | 452 | 463 | 490 | 495 | 524 | 543 | 544 | 544 | 546 | 590 | 678 | 711 |
| Production, world *.....thous. of fine oz..... | 15,178 | 14,871 | 13,657 | 15,481 | 15,032 | 15,581 | 15,348 | 15,462 | 16,703 | 16,167 | 14,951 | 14,570 | 16,950 |
| Canada.....thous. of fine oz..... | 1,148 | 963 | 1,359 | 1,378 | 1,512 | 1,039 | 1,517 | 1,187 | 1,731 | 905 | 966 | 1,001 | 1,506 |
| Mexico.....thous. of fine oz..... | 5,660 | 6,461 | 5,321 | 6,556 | 6,098 | 6,821 | 6,241 | 5,614 | 6,892 | 6,640 | 5,197 | 5,192 | 6,260 |
| United States.....thous. of fine oz..... | 2,367 | 2,312 | 1,853 | 2,087 | 1,756 | 2,090 | 1,976 | 2,722 | 3,411 | 3,411 | 2,950 | 2,579 | 2,698 |
| Stocks, refiners', end of month: | | | | | | | | | | | | | |
| United States.....thous. of fine oz..... | 2,351 | 7,907 | 7,865 | 5,068 | 5,465 | 4,419 | 916 | 1,146 | 1,369 | 1,614 | 1,853 | 2,372 | 3,280 |
| Canada.....thous. of fine oz..... | 1,936 | 2,630 | 2,402 | 2,257 | 2,739 | 2,593 | 2,955 | 2,743 | 3,452 | 3,144 | 3,166 | 2,513 | 2,112 |

NET CORPORATION PROFITS (Quarterly)

| | | | | | | | | | | | | | |
|---|---------|------|--|--|-------|--|--|-------|--|--|------|--|--|
| Profits, total.....mills. of dol.. | \$364.1 | | | | | | | | | | | | |
| Industrial and mercantile, total | | | | | | | | | | | | | |
| Autos, parts and accessories.....mills. of dol.. | | 46.2 | | | 20.2 | | | 23.0 | | | 15.6 | | |
| Foods.....mills. of dol.. | | 24.8 | | | 24.0 | | | 17.9 | | | 18.9 | | |
| Metals and mining.....mills. of dol.. | | 8.4 | | | 6.4 | | | 8.4 | | | 9.4 | | |
| Machinery.....mills. of dol.. | | 5.4 | | | 3.8 | | | 2.4 | | | 4.6 | | |
| Oil.....mills. of dol.. | | 5.8 | | | 9.5 | | | 8.6 | | | 1.9 | | |
| Steel and railroad equip.....mills. of dol.. | \$14.8 | | | | 16.4 | | | 10.5 | | | 0.8 | | |
| Miscellaneous.....mills. of dol.. | 39.9 | | | | 39.9 | | | 35.1 | | | 35.6 | | |
| Public utilities.....mills. of dol.. | \$55.1 | | | | 46.6 | | | 52.1 | | | 56.4 | | |
| Railroads, class I (net railway operating income).....mills. of dol.. | 113.6 | | | | 115.9 | | | 119.3 | | | 84.8 | | |
| Telephones (net op. income).....mills. of dol.. | \$50.1 | | | | | | | | | | | | |

PUBLIC FINANCE (FEDERAL)

| | | | | | | | | | | | | | |
|---|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|--------|
| Debt, gross, end of month.....mills. of dol.. | 28,701 | 27,053 | 27,189 | 27,080 | 27,190 | 27,188 | 27,209 | 28,479 | 28,476 | 28,526 | 28,817 | 28,668 | 28,638 |
| Expenditures, total (incl. emergency) † | | | | | | | | | | | | | |
| 930,747 | 749,347 | 478,859 | 523,078 | 462,034 | 771,530 | 656,589 | 663,725 | 481,343 | 528,998 | 576,224 | \$15,151 | \$283,651 | |
| Receipts, total.....thous. of dol.. | | | | | | | | | | | | | |
| 496,042 | 411,337 | 232,712 | 297,256 | 515,883 | 362,287 | 292,219 | 439,088 | 233,486 | 237,248 | 645,605 | 267,822 | 266,178 | |
| Customs.....thous. of dol.. | | | | | | | | | | | | | |
| 28,177 | 20,837 | 19,331 | 22,952 | 36,174 | 30,509 | 28,376 | 32,428 | 26,351 | 24,960 | 32,303 | 31,453 | 30,339 | |
| Internal revenue, total.....thous. of dol.. | | | | | | | | | | | | | |
| 427,966 | 392,243 | 195,592 | 229,548 | 379,738 | 209,697 | 189,119 | 333,785 | 194,366 | 181,621 | 557,304 | 194,083 | 205,677 | |
| Income tax.....thous. of dol.. | | | | | | | | | | | | | |
| 251,889 | 186,161 | 21,709 | 22,924 | 171,177 | 19,189 | 22,528 | 163,057 | 22,321 | 33,310 | 321,908 | 24,835 | 24,835 | |
| Reconstruction Finance Corporation loans outstanding, end of month: ‡ | | | | | | | | | | | | | |
| 2,747,496 | 2,872,254 | 2,707,282 | 2,685,401 | 2,668,746 | 2,649,695 | 2,664,115 | 2,682,007 | 2,657,867 | 2,652,039 | 2,641,167 | 2,649,329 | 2,664,911 | |
| Grand total.....thous. of dol.. | | | | | | | | | | | | | |
| 1,137,162 | 1,425,579 | 1,330,662 | 1,291,855 | 1,277,641 | 1,275,322 | 1,285,262 | 1,295,748 | 1,251,311 | 1,217,112 | 1,183,651 | 1,167,476 | 1,165,674 | |
| Bank and trust companies, including receivers.....thous. of dol.. | | | | | | | | | | | | | |
| 480,404 | 590,169 | 578,050 | 591,560 | 584,037 | 579,817 | 595,070 | 626,390 | 591,649 | 564,515 | 538,431 | 522,471 | 503,000 | |
| Building and loan assoc.....thous. of dol.. | | | | | | | | | | | | | |
| 9,808 | 39,872 | 36,220 | 30,593 | 27,697 | 24,604 | 19,951 | 15,477 | 13,428 | 12,281 | 11,503 | 10,335 | | |
| Insurance companies.....thous. of dol.. | | | | | | | | | | | | | |
| 19,231 | 34,563 | 32,524 | 31,863 | 30,532 | 29,852 | 29,250 | 24,745 | 23,953 | 22,526 | 22,035 | 21,184 | 20,000 | |
| Mortgage loan companies.....thous. of dol.. | | | | | | | | | | | | | |
| 145,551 | 191,531 | 184,174 | 161,312 | 160,057 | 158,762 | 155,628 | 159,736 | 155,839 | 154,957 | 151,796 | 149,128 | 146,426 | |
| Railroads, incl. receivers.....thous. of dol.. | | | | | | | | | | | | | |
| 411,344 | 353,637 | 354,742 | 343,482 | 343,595 | 353,491 | 361,830 | 376,894 | 379,464 | 379,702 | 380,199 | 386,617 | 413,438 | |
| All other under section 5.....thous. of dol.. | | | | | | | | | | | | | |
| 67,824 | 215,807 | 144,952 | 133,185 | 131,723 | 128,796 | 120,926 | 88,030 | 84,929 | 81,954 | 78,909 | 76,773 | 72,365 | |
| Total emergency relief and construction act as amended.....thous. of dol.. | | | | | | | | | | | | | |
| 614,744 | 611,485 | 571,234 | 532,465 | 504,035 | 473,910 | 465,591 | 473,037 | 478,335 | 481,064 | 490,230 | 402,604 | 512,694 | |
| Self-liquidating projects.....thous. of dol.. | | | | | | | | | | | | | |
| 146,457 | 93,004 | 96,033 | 107,159 | 111,062 | 112,063 | 116,591 | 122,536 | 125,203 | 127,604 | 132,683 | 134,269 | 137,321 | |
| Financing of exports of agricultural surpluses.....thous. of dol.. | | | | | | | | | | | | | |
| 14,532 | 13,947 | 15,185 | 14,875 | 14,954 | 15,216 | 14,992 | 15,176 | 15,176 | 15,164 | 14,953 | 14,963 | 14,926 | |
| Financing of agricultural commodities, and livestock.....thous. of dol.. | | | | | | | | | | | | | |
| 156,066 | 205,992 | 161,478 | 111,907 | 80,011 | 48,626 | 35,935 | 37,552 | 40,288 | 40,578 | 44,883 | 55,661 | 62,757 | |
| Amounts made available for relief and work relief.....thous. of dol.. | | | | | | | | | | | | | |
| 297,689 | 298,542 | 298,537 | 298,524 | 298,009 | 298,006 | 297,774 | 297,774 | 297,718 | 297,718 | 297,711 | 297,711 | 297,600 | |
| Total bank conservation act as amended.....thous. of dol.. | | | | | | | | | | | | | |
| 905,292 | 814,679 | 731,409 | 803,333 | 827,374 | 837,742 | 849,432 | 863,984 | 873,979 | 895,904 | 902,846 | 900,541 | 902,358 | |
| Other loans and authorizations.....thous. of dol.. | | | | | | | | | | | | | |
| 90,328 | 20,511 | 23,977 | 57,748 | 59,696 | 62,721 | 63,830 | 49,240 | 54,192 | 57,959 | 64,440 | 78,708 | 84,185 | |

▲ Or exports (-). † Revised. ‡ Preliminary. § Deficit.

* Data are compiled by the American Bureau of Metal Statistics and represent the estimated world output. The series for the period January 1928-August 1934 presented in the Survey covered the principal producing countries which produced the following percentages of the world total: 1928, 87.9; 1929, 87.1; 1930, 85.5; 1931, 82.0; 1932, 75.5; and 1933, 77.5.

† Series revised to include emergency expenditures. Figures as shown in Survey for months prior to May 1932 are comparable with this series. Comparable figures for the period May 1932 to March 1933 are on p. 33 of the June 1934 issue. Later data are shown in monthly numbers.

‡ The item of \$333,245,378 carried by the Treasury as a credit under the trust funds for May represents a transfer of that amount from the general fund to the trust funds. Amount represents deposits of governmental agencies for which Treasury has been acting as fiscal agent. The amount therefore has not been included in the May total of receipts and expenditures.

§ For 1934 includes \$2,308,221,138 for February, \$2,233,252 for March, \$409,052 for April, \$298,868 for May, \$213,447 for June, \$272,163 for July, \$268,204 for August, \$134,843 for September, \$173,792 for October, \$116,535 for November, \$132,296 for December. For 1935 includes \$123,639 for January, \$63,241 for February, \$157,326 for March, \$89,144 for April, \$96,103 for May, and \$105,773 for June, representing the increment resulting from reduction in weight of gold dollar.

¶ For earlier data on net gold imports see p. 20 of the December 1932 issue.

§ This excludes relief grants to States by the R. F. C. under the Emergency Relief Act of 1933 upon certification of grants by the Federal Emergency Relief Administrator. During 1934 these amounted to \$499,650,000 on Jan. 31, Feb. 28, Mar. 31, and Apr. 30, \$500,000,000 disbursed for relief purposes under Emergency Appropriation Act of 1935, and \$10,000,000 purchase of stock in R. F. C. Mortgage Co. and \$12,500,000 for preferred stock subscription in export-import banks.

† Revised series. See p. 19 of the July 1934 issue, corporation profits. The data of the Reconstruction Finance Corporation has been revised to include the statistics of certain loaning agencies of the Corporation not included heretofore and for revisions made in recent audits. Revised data for February 1932-June 1935, inclusive, are shown on p. 20 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 | 1935 | | 1934 | | | | | | 1935 | | | | |
|---|------|------|--------|-----------|---------|----------|----------|---------|----------|-------|-------|-----|--|
| | June | July | August | September | October | November | December | January | February | March | April | May | |

FINANCE—Continued

| CAPITAL ISSUES | | | | | | | | | | | | | |
|---|---------|----------|---------|---------|---------|---------|---------|---------|---------|---------|----------|---------|---------|
| Total, all issues (Commercial and Financial Chronicle).....thous. of dol. | 511,910 | *307,194 | 373,362 | 258,810 | 69,246 | 157,574 | 141,668 | 186,127 | 140,852 | 95,818 | 288,495 | 503,148 | 470,850 |
| Domestic, total.....thous. of dol. | 511,910 | *307,194 | 373,362 | 208,810 | 69,246 | 157,574 | 131,668 | 186,127 | 140,852 | 95,818 | 288,495 | 503,148 | 470,850 |
| Foreign, total.....thous. of dol. | 0 | 0 | 0 | 50,000 | 0 | 0 | 10,000 | 0 | 0 | 0 | 0 | 0 | 0 |
| Corporate, total.....thous. of dol. | 129,164 | 33,167 | 145,779 | 18,019 | 17,187 | 31,390 | 29,800 | 47,259 | 7,726 | 29,791 | 120,165 | 155,878 | 126,760 |
| Industrial.....thous. of dol. | 28,500 | 420 | 1,569 | 10,500 | 1,300 | 9,390 | 600 | 4,038 | 4,319 | 7,791 | 44,750 | 21,200 | 86,700 |
| Investment trusts.....thous. of dol. | 0 | 0 | 310 | 0 | 0 | 0 | 0 | 18,500 | 0 | 0 | 0 | 0 | 0 |
| Land, buildings, etc.....thous. of dol. | 0 | 0 | 400 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 568 | 325 |
| Long-term issues.....thous. of dol. | 0 | 0 | 400 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 568 | 325 |
| Apartments and hotels.....thous. of dol. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Office and commercial.....thous. of dol. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Public utilities.....thous. of dol. | 88,164 | 4,000 | 43,500 | 6,315 | 13,187 | 20,000 | 28,000 | 1,360 | 2,963 | 11,900 | 58,470 | 84,339 | 19,500 |
| Railroads.....thous. of dol. | 12,500 | 19,747 | 100,000 | 1,204 | 1,200 | 2,000 | 1,200 | 23,072 | 0 | 8,000 | 16,945 | 27,400 | 20,235 |
| Miscellaneous.....thous. of dol. | 0 | 9,000 | 0 | 0 | 1,500 | 0 | 0 | 290 | 441 | 3,600 | 0 | 22,372 | 0 |
| Farm loan and Gov't. agencies.....thous. of dol. | 319,000 | 158,900 | 135,000 | 164,111 | 13,906 | 83,090 | 10,000 | 18,300 | 36,290 | 12,500 | 20,060 | 195,500 | 267,394 |
| Municipal, States, etc.....thous. of dol. | 63,746 | *115,127 | 92,583 | 26,680 | 39,059 | 43,184 | 91,868 | 120,563 | 96,926 | 53,527 | 148,330 | 151,770 | 76,696 |
| Purpose of issue: | | | | | | | | | | | | | |
| New capital, total.....thous. of dol. | 58,053 | *118,588 | 216,645 | 179,548 | 43,375 | 121,963 | 107,036 | 140,941 | 92,067 | 50,011 | 108,079 | 89,856 | 86,355 |
| Domestic, total.....thous. of dol. | 58,053 | *118,588 | 216,645 | 179,548 | 43,375 | 121,963 | 107,036 | 140,941 | 92,067 | 50,011 | 108,079 | 89,856 | 86,355 |
| Corporate.....thous. of dol. | 13,676 | 9,420 | 20,279 | 8,019 | 7,187 | 390 | 8,227 | 34,891 | 5,267 | 6,500 | 7,945 | 21,988 | 45,193 |
| Farm loan and Gov't. agencies.....thous. of dol. | 44,407 | 11,500 | 105,000 | 153,111 | 0 | 83,000 | 10,000 | 0 | 6,000 | 0 | 0 | 3,500 | 0 |
| Municipal, States, etc.....thous. of dol. | 0 | *37,668 | 91,366 | 18,418 | 36,188 | 58,513 | 88,809 | 106,080 | 80,830 | 43,511 | 100,134 | 64,362 | 41,202 |
| Foreign.....thous. of dol. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Refunding, total.....thous. of dol. | 453,827 | *188,606 | 156,717 | 79,262 | 25,872 | 35,613 | 34,632 | 45,185 | 48,755 | 45,207 | 180,416 | 413,299 | 384,455 |
| Corporate.....thous. of dol. | 115,488 | 23,747 | 125,500 | 10,090 | 10,600 | 31,060 | 21,573 | 12,308 | 2,459 | 23,291 | 112,220 | 113,891 | 81,567 |
| Type of security, all issues: | | | | | | | | | | | | | |
| Bonds and notes, total.....thous. of dol. | 511,910 | *297,774 | 371,783 | 258,810 | 64,197 | 157,184 | 141,668 | 184,800 | 138,848 | 95,818 | 288,495 | 498,454 | 464,650 |
| Corporate.....thous. of dol. | 129,164 | 33,167 | 145,779 | 18,019 | 17,187 | 31,390 | 29,800 | 47,259 | 7,726 | 29,791 | 120,165 | 155,878 | 126,760 |
| Stocks.....thous. of dol. | 0 | 9,420 | 1,579 | 0 | 2,300 | 390 | 0 | 1,327 | 2,004 | 0 | 0 | 4,695 | 6,200 |
| State and municipals (Bond Buyer): | | | | | | | | | | | | | |
| Permanent (long term).....thous. of dol. | 179,740 | 122,575 | 48,635 | 39,667 | 69,748 | 89,879 | 114,183 | *83,003 | 56,113 | 146,517 | *159,075 | 80,591 | |
| Temporary (short term).....thous. of dol. | 62,649 | 60,418 | 19,652 | 98,683 | 14,079 | 23,160 | 42,023 | 119,686 | 50,946 | 64,456 | 84,680 | 34,427 | |
| SECURITY MARKETS | | | | | | | | | | | | | |
| Bonds | | | | | | | | | | | | | |
| Prices: | | | | | | | | | | | | | |
| All listed bonds (N. Y. S. E.).....dollars.. | 91.62 | 90.89 | 89.79 | 88.99 | 88.27 | 89.39 | 89.85 | 90.73 | 91.30 | 91.29 | 89.49 | 90.69 | 90.62 |
| Domestic issues.....dollars.. | 93.94 | 93.16 | 92.00 | 91.13 | 90.05 | 91.23 | 91.68 | 92.57 | 93.55 | 93.35 | 91.79 | 92.95 | 92.81 |
| Foreign issues.....dollars.. | 80.17 | 80.15 | 79.59 | 78.97 | 79.89 | 80.61 | 80.97 | 81.58 | 81.06 | 80.94 | 77.80 | 79.50 | 79.84 |
| Domestic (Dow-Jones) (40) | | | | | | | | | | | | | |
| percent of par 4% bond.. | 81.08 | 83.89 | 84.12 | 81.66 | 78.97 | 81.25 | 82.05 | 83.91 | 86.02 | 83.16 | 79.00 | 78.37 | 79.60 |
| Industrials (10)..... | | | | | | | | | | | | | |
| percent of par 4% bond.. | 53.35 | 76.57 | 77.55 | 76.83 | 74.31 | 75.40 | 77.13 | 80.06 | 83.07 | 83.75 | 81.20 | 80.47 | 82.97 |
| Public utilities (10)..... | | | | | | | | | | | | | |
| percent of par 4% bond.. | 89.87 | 91.26 | 92.59 | 93.48 | 90.33 | 92.76 | 95.39 | 96.18 | 98.45 | 89.26 | 89.91 | 89.07 | 90.09 |
| Rails, high grade (10)..... | | | | | | | | | | | | | |
| percent of par 4% bond.. | 115.07 | 103.47 | 104.68 | 102.19 | 99.70 | 103.25 | 104.68 | 107.47 | 110.25 | 112.52 | 111.42 | 112.58 | 113.57 |
| Rails, second grade (10)..... | | | | | | | | | | | | | |
| percent of par 4% bond.. | 57.10 | 71.45 | 69.92 | 64.59 | 62.13 | 64.52 | 63.49 | 64.61 | 65.64 | 62.22 | 54.88 | 54.04 | 54.66 |
| Domestic (Stand. Stat.) (60).....dollars.. | 99.0 | 99.3 | 97.8 | 96.7 | 96.7 | 98.4 | 98.8 | 100.0 | 101.3 | 101.3 | 99.9 | 100.0 | 101.2 |
| U. S. Government (Stand. Stat.)*.....dollars.. | 105.90 | 106.47 | 105.42 | 103.47 | 104.69 | 104.85 | 105.53 | 106.50 | 107.11 | 107.18 | 107.30 | 107.30 | 107.40 |
| Foreign (N. Y. Trust) (40).....percent of par.. | 65.92 | 66.04 | 65.10 | 64.39 | 65.60 | 65.94 | 67.17 | 66.83 | 70.10 | 68.96 | 65.07 | 66.07 | 65.61 |
| Sales on New York Stock Exchange: | | | | | | | | | | | | | |
| Total.....thous. of dol. par value.. | 263,350 | 260,507 | 263,750 | 317,140 | 285,009 | 278,238 | 250,094 | 272,869 | 330,546 | 220,256 | 310,655 | 265,990 | 284,155 |
| Liberty-Treas. ....thous. of dol. par value.. | 42,175 | 64,643 | 69,290 | 151,220 | 128,009 | 98,503 | 56,359 | 52,667 | 94,716 | 48,239 | 113,211 | 60,483 | 61,840 |
| Value, issues listed on N. Y. S. E.: | | | | | | | | | | | | | |
| Par, all issues.....mills. of dol. | 43,511 | 43,554 | 43,964 | 44,337 | 43,903 | 44,053 | 44,144 | 44,816 | 44,979 | 45,033 | 45,101 | 44,267 | 43,720 |
| Domestic issues.....mills. of dol. | 36,172 | 35,663 | 36,113 | 36,515 | 36,185 | 36,461 | 36,612 | 37,307 | 37,478 | 37,564 | 37,676 | 36,856 | 36,322 |
| Foreign issues.....mills. of dol. | 7,339 | 7,891 | 7,851 | 7,822 | 7,717 | 7,592 | 7,532 | 7,509 | 7,501 | 7,469 | 7,425 | 7,411 | 7,397 |
| Market value, all issues.....mills. of dol. | 39,864 | 39,547 | 39,473 | 39,454 | 38,751 | 39,406 | 39,665 | 40,660 | 41,064 | 41,112 | 40,361 | 40,147 | 39,618 |
| Domestic issues.....mills. of dol. | 33,980 | 33,223 | 33,225 | 33,277 | 32,686 | 33,262 | 33,566 | 34,535 | 34,984 | 35,067 | 34,584 | 34,256 | 33,712 |
| Foreign issues.....mills. of dol. | 5,884 | 6,324 | 6,249 | 6,177 | 6,165 | 6,144 | 6,099 | 6,125 | 6,080 | 6,045 | 5,776 | 5,891 | 5,906 |
| Yields: | | | | | | | | | | | | | |
| Domestic (Standard Statistics) (60)† | | | | | | | | | | | | | |
| percent..... | 4.26 | 4.47 | 4.45 | 4.55 | 4.63 | 4.51 | 4.48 | 4.40 | 4.32 | 4.32 | 4.41 | 4.34 | 4.32 |
| Industrials (15).....percent.. | 4.63 | 5.19 | 5.10 | 5.12 | 5.22 | 5.09 | 4.99 | 4.88 | 4.75 | 4.75 | 4.76 | 4.77 | 4.65 |
| Municipals (15)†.....percent.. | 3.25 | 3.73 | 3.75 | 3.81 | 3.84 | 3.69 | 3.57 | 3.52 | 3.45 | 3.39 | 3.27 | 3.25 | 3.27 |
| Public utilities (15).....percent.. | 4.34 | 4.51 | 4.47 | 4.57 | 4.64 | 4.56 | 4.53 | 4.47 | 4.44 | 4.41 | 4.44 | 4.41 | 4.36 |
| Railroads (15).....percent.. | 4.82 | 4.45 | 4.47 | 4.68 | 4.82 | 4.68 | 4.82 | 4.70 | 4.63 | 4.72 | 5.15 | 5.18 | 5.00 |
| Domestic, municipals (Bond Buyer) (20) | | | | | | | | | | | | | |
| percent..... | 3.31 | 4.01 | 4.05 | 4.15 | 4.21 | 3.94 | 3.89 | 3.81 | 3.61 | 3.55 | 3.37 | 3.39 | 3.46 |
| Domestic, U. S. Government: | | | | | | | | | | | | | |
| U. S. Treasury bills: | | | | | | | | | | | | | |
| 91-day bills*▲.....percent.. | | | | | | | | | | | | | |
| 182-day bills*▲.....percent.. | | .07 | .08 | .20 | .27 | .21 | .22 | .15 | .14 | .12 | .10 | | |
| U. S. Treasury bonds*.....percent.. | 2.61 | 2.94 | 2.85 | 2.99 | 3.20 | 3.08 | 3.05 | 2.97 | 2.83 | 2.73 | 2.69 | 2.64 | 2.61 |
| Cash Dividend and Interest Payments and Rates | | | | | | | | | | | | | |
| Dividend payments (N. Y. Times) | | | | | | | | | | | | | |
| Industrial and miscellaneous.....thous. of dol. | 219,253 | 217,544 | 113,295 | 245,625 | 162,704 | 140,477 | 343,031 | 231,750 | 181,107 | 212,606 | 202,988 | 130,960 | 323,523 |
| Railroad.....thous. of dol. | 193,848 | 182,794 | 107,860 | 230,336 | 158,368 | 135,419 | 319,129 | 209,080 | 152,303 | 196,048 | 199,945 | 124,225 | 296,470 |
|thous. of dol. | 25,405 | 34,750 | 5,435 | 15,289 | 4,336 | 5,058 | 23,902 | 22,670 | 28,804 | 16,558 | 3,042 | 6,735 | 27,053 |

* Revised.
 ▲ Has included since July 1934 other than Farm loan issues for which Treasury has acted as fiscal agent.
 † Revised series on domestic bond prices for July 1931-February 1933 appeared on pp. 19 and 33 of the April 1933 issue. For earlier data on yield of domestic and municipal bonds see pp. 19 and 33, of the April 1933 issue.
 * New series. For earlier data see p. 20 of the August 1934 issue, yield on United States domestic long term bonds (all issues except those due or callable within 8 years). See special note below on yield on U. S. Treasury bills. See p. 20 of the June 1933 issue, U. S. Government bond prices.
 ▲ Monthly data on yields from 91-day bill, for period December 1929 to May 1934 are shown on p. 20 of January 1935 issue. Data on yields from 182-day bills not available prior to February 1934.

| 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 | 1935 | | 1934 | | | | | | 1933 | | | | |
|---|------|------|--------|-----------|---------|----------|----------|---------|----------|-------|-------|-----|--|
| | June | July | August | September | October | November | December | January | February | March | April | May | |

FINANCE—Continued

| SECURITY MARKETS—Continued | | | | | | | | | | | | | |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Cash Dividend and Interest Payments and Rates—Continued | | | | | | | | | | | | | |
| Dividend payments and rates (<i>Moody's</i>): | | | | | | | | | | | | | |
| Dividend payments, annual payments at current rate (600 companies) | | | | | | | | | | | | | |
| Number of shares, adjusted.....mills. of dol. | 1,186.9 | 1,105.1 | 1,113.4 | 1,128.9 | 1,131.1 | 1,137.1 | 1,163.9 | 1,168.7 | 1,177.5 | 1,184.4 | 1,181.6 | 1,184.4 | 1,186.1 |
| Dividend rate per share, weighted average (600).....dollars | 918.42 | 929.04 | 918.05 | 918.08 | 918.08 | 918.08 | 918.08 | 918.08 | 918.08 | 918.08 | 918.42 | 918.42 | 918.42 |
| Banks (21).....dollars | 1.29 | 1.19 | 1.21 | 1.23 | 1.23 | 1.24 | 1.27 | 1.27 | 1.28 | 1.29 | 1.29 | 1.29 | 1.29 |
| Industrial (492).....dollars | 3.19 | 3.60 | 3.77 | 3.77 | 3.77 | 3.77 | 3.77 | 3.73 | 3.68 | 3.68 | 3.28 | 3.28 | 3.28 |
| Insurance (21).....dollars | 1.10 | .95 | .96 | .98 | .98 | .99 | 1.03 | 1.06 | 1.07 | 1.08 | 1.09 | 1.10 | 1.10 |
| Public utilities (30).....dollars | 2.17 | 1.70 | 1.71 | 1.71 | 1.71 | 1.71 | 1.71 | 1.78 | 1.91 | 1.91 | 1.91 | 1.91 | 2.07 |
| Railroads (36).....dollars | 1.84 | 1.97 | 1.97 | 1.98 | 1.98 | 1.98 | 1.98 | 1.90 | 1.87 | 1.87 | 1.86 | 1.86 | 1.84 |
| | 1.24 | 1.09 | 1.20 | 1.20 | 1.20 | 1.20 | 1.21 | 1.21 | 1.24 | 1.24 | 1.24 | 1.24 | 1.24 |
| Stocks | | | | | | | | | | | | | |
| Prices: | | | | | | | | | | | | | |
| Dow-Jones: | | | | | | | | | | | | | |
| Industrial (30).....dol per share | 116.9 | 96.7 | 94.5 | 91.6 | 90.5 | 93.5 | 99.3 | 101.6 | 103.1 | 103.0 | 99.8 | 106.0 | 113.5 |
| Public utilities (20).....dol per share | 21.4 | 23.8 | 22.2 | 20.5 | 19.8 | 19.8 | 18.8 | 18.0 | 17.5 | 16.5 | 15.6 | 17.9 | 19.2 |
| Railroads (20).....dol per share | 32.5 | 44.3 | 40.7 | 35.4 | 35.1 | 35.7 | 35.8 | 36.5 | 35.5 | 32.4 | 28.5 | 30.1 | 31.0 |
| New York Times (50).....dol per share | 95.83 | 85.71 | 83.00 | 79.16 | 78.76 | 81.71 | 85.14 | 85.07 | 85.82 | 84.64 | 80.74 | 85.68 | 89.84 |
| Industrial (25).....dol per share | 166.03 | 135.70 | 133.87 | 130.46 | 129.95 | 135.32 | 141.62 | 141.46 | 144.21 | 144.23 | 139.48 | 147.56 | 155.64 |
| Railroads (25).....dol per share | 25.63 | 35.73 | 32.12 | 27.86 | 27.56 | 28.11 | 28.67 | 28.68 | 27.43 | 25.06 | 22.01 | 23.81 | 24.05 |
| Standard Statistics (421).....1926=100 | 76.0 | 73.5 | 71.4 | 67.8 | 67.0 | 67.3 | 69.4 | 69.2 | 69.7 | 67.8 | 63.9 | 67.5 | 73.1 |
| Industrial (351).....1926=100 | 88.0 | 81.4 | 79.7 | 76.7 | 75.7 | 76.4 | 80.1 | 80.3 | 81.4 | 80.0 | 75.4 | 78.9 | 85.5 |
| Public utilities (37).....1926=100 | 70.4 | 71.9 | 69.2 | 64.6 | 63.7 | 62.9 | 60.7 | 58.2 | 57.4 | 54.5 | 53.2 | 59.1 | 64.5 |
| Railroads (33).....1926=100 | 32.7 | 44.1 | 41.2 | 35.6 | 35.1 | 35.6 | 35.3 | 35.8 | 34.6 | 31.8 | 27.8 | 29.4 | 31.0 |
| Standard statistics: | | | | | | | | | | | | | |
| Banks, N. Y. (20).....1926=100 | 49.8 | 58.7 | 57.8 | 53.4 | 48.1 | 48.7 | 51.6 | 49.1 | 51.5 | 53.4 | 47.5 | 75.2 | 47.3 |
| Fire insurance (20).....1926=100 | 83.2 | 66.7 | 66.8 | 65.1 | 65.0 | 67.3 | 72.4 | 73.2 | 73.7 | 74.2 | 75.2 | 79.2 | 79.2 |
| Sales, N. Y. S. E.....thous. of shares | 22,340 | 16,802 | 21,116 | 16,693 | 12,636 | 15,660 | 20,868 | 23,588 | 19,410 | 14,404 | 15,948 | 22,408 | 30,438 |
| Values, and shares listed, N. Y. S. E.: | | | | | | | | | | | | | |
| Market value all listed shares.....mills. of dol. | 36,227 | 34,440 | 30,752 | 32,618 | 32,320 | 31,613 | 33,888 | 33,934 | 32,991 | 32,180 | 30,936 | 33,548 | 34,549 |
| Number of shares listed.....millions | 1,304 | 1,295 | 1,294 | 1,310 | 1,313 | 1,305 | 1,305 | 1,305 | 1,305 | 1,303 | 1,304 | 1,302 | 1,304 |
| Yields: | | | | | | | | | | | | | |
| Common, Standard Statistics (90) | | | | | | | | | | | | | |
| Industrial (50).....percent | (1) | 3.55 | 3.67 | 4.00 | 4.21 | 4.22 | 4.14 | 4.25 | 4.24 | 4.24 | 4.51 | 4.35 | (1) |
| Public utilities (20).....percent | (1) | 3.29 | 3.38 | 3.60 | 3.83 | 3.83 | 3.70 | 3.76 | 3.74 | 3.74 | 4.01 | 3.96 | (1) |
| Railroads (20).....percent | (1) | 5.44 | 5.73 | 6.30 | 6.53 | 6.71 | 7.14 | 7.84 | 8.02 | 8.07 | 8.12 | 6.70 | (1) |
| Preferred, Standard Statistics: | | | | | | | | | | | | | |
| Industrial, high grade (20).....percent | 5.22 | 5.73 | 5.67 | 5.71 | 5.79 | 5.79 | 5.64 | 5.48 | 5.42 | 5.38 | 5.33 | 5.30 | 5.19 |
| Stockholders (Common Stock) | | | | | | | | | | | | | |
| American Tel. & Tel. Co., total.....number | 671,324 | 675,426 | ----- | ----- | 675,410 | ----- | ----- | 674,739 | ----- | ----- | 675,755 | ----- | ----- |
| Foreign.....number | 7,847 | 7,686 | ----- | ----- | 7,743 | ----- | ----- | 7,826 | ----- | ----- | 7,877 | ----- | ----- |
| Pennsylvania Railroad Co., total.....number | 231,970 | 233,826 | ----- | ----- | 233,707 | ----- | ----- | 232,998 | ----- | ----- | 232,634 | ----- | ----- |
| Foreign.....number | 3,145 | 3,165 | ----- | ----- | 3,151 | ----- | ----- | 3,156 | ----- | ----- | 3,152 | ----- | ----- |
| U. S. Steel Corporation, total.....number | 190,375 | 190,745 | ----- | ----- | 192,214 | ----- | ----- | 191,446 | ----- | ----- | 191,224 | ----- | ----- |
| Foreign.....number | 4,021 | 3,785 | ----- | ----- | 3,802 | ----- | ----- | 4,053 | ----- | ----- | 4,062 | ----- | ----- |
| Shares held by brokers.....percent of total | 19.55 | 19.73 | ----- | ----- | 19.03 | ----- | ----- | 19.44 | ----- | ----- | 19.34 | ----- | ----- |

FOREIGN TRADE

| INDEXES | | | | | | | | | | | | | |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Value: | | | | | | | | | | | | | |
| Exports, unadjusted.....1923-25=100 | 45 | 45 | 43 | 45 | 50 | 54 | 51 | 45 | 46 | 43 | 49 | 43 | 44 |
| Exports, adjusted for seasonal | | | | | | | | | | | | | |
| Imports, unadjusted.....1923-25=100 | 50 | 50 | 48 | 49 | 48 | 45 | 45 | 43 | 45 | 47 | 48 | 46 | 46 |
| Imports, adjusted for seasonal | 49 | 42 | 39 | 37 | 41 | 40 | 47 | 41 | 52 | 47 | 55 | 53 | 53 |
| Quantity, exports: | | | | | | | | | | | | | |
| Total agricultural products.....1910-14=100 | 44 | 59 | 46 | 46 | 65 | 82 | 73 | 62 | 57 | 50 | 45 | 41 | 40 |
| Total, excluding cotton.....1910-14=100 | 33 | 48 | 46 | 54 | 61 | 70 | 58 | 46 | 43 | 39 | 41 | 30 | 35 |
| VALUE \$ | | | | | | | | | | | | | |
| Exports, incl. reexports.....thous. of dol. | 170,193 | 170,574 | 161,787 | 171,965 | 191,660 | 206,352 | 194,901 | 170,676 | 176,223 | 163,006 | 185,001 | 164,350 | 165,457 |
| By grand divisions and countries: | | | | | | | | | | | | | |
| Africa.....thous. of dol. | 7,064 | 8,502 | 6,659 | 7,996 | 5,757 | 7,290 | 6,693 | 5,376 | 7,149 | 8,135 | 8,006 | 6,797 | 6,797 |
| Asia and Oceania.....thous. of dol. | 38,393 | 35,935 | 38,132 | 40,119 | 46,883 | 41,837 | 44,294 | 39,969 | 37,403 | 38,593 | 34,100 | 33,441 | 33,441 |
| Japan.....thous. of dol. | 16,310 | 12,812 | 13,857 | 19,977 | 26,994 | 22,846 | 23,309 | 19,901 | 15,974 | 14,744 | 13,719 | 13,977 | 13,977 |
| Europe.....thous. of dol. | 67,618 | 61,814 | 68,728 | 86,912 | 95,100 | 88,541 | 69,346 | 78,550 | 66,482 | 76,013 | 63,388 | 64,945 | 64,945 |
| France.....thous. of dol. | 8,110 | 6,379 | 6,476 | 10,334 | 10,512 | 9,131 | 9,935 | 7,544 | 7,326 | 7,334 | 8,614 | 9,298 | 9,298 |
| Germany.....thous. of dol. | 8,230 | 7,703 | 6,803 | 7,443 | 6,275 | 5,063 | 4,646 | 4,735 | 6,075 | 6,113 | 4,819 | 4,980 | 4,980 |
| Italy.....thous. of dol. | 4,276 | 4,275 | 4,951 | 5,093 | 6,226 | 8,445 | 4,821 | 6,233 | 6,870 | 6,947 | 4,156 | 3,552 | 3,552 |
| United Kingdom.....thous. of dol. | 24,862 | 24,380 | 30,694 | 40,119 | 47,036 | 40,536 | 28,486 | 37,968 | 25,766 | 29,444 | 20,550 | 24,238 | 24,238 |
| North America, northern.....thous. of dol. | 28,515 | 27,281 | 27,852 | 25,370 | 27,420 | 26,655 | 21,379 | 23,151 | 23,664 | 26,532 | 28,957 | 31,380 | 31,380 |
| Canada.....thous. of dol. | 27,987 | 26,761 | 27,257 | 24,850 | 26,875 | 26,038 | 21,009 | 22,815 | 23,317 | 26,005 | 28,582 | 30,636 | 30,636 |
| North America, southern.....thous. of dol. | 15,064 | 14,656 | 14,073 | 15,976 | 17,418 | 15,485 | 15,842 | 15,674 | 14,353 | 18,706 | 15,747 | 16,195 | 16,195 |
| Mexico.....thous. of dol. | 4,666 | 4,762 | 4,765 | 4,614 | 5,910 | 4,506 | 4,407 | 5,035 | 4,370 | 5,963 | 5,370 | 5,625 | 5,625 |
| South America.....thous. of dol. | 13,919 | 13,597 | 16,522 | 15,318 | 13,774 | 15,092 | 13,152 | 13,503 | 13,955 | 17,021 | 14,150 | 12,699 | 12,699 |
| Argentina.....thous. of dol. | 3,504 | 3,692 | 4,437 | 3,712 | 4,135 | 3,780 | 2,946 | 3,504 | 3,765 | 4,623 | 3,864 | 3,535 | 3,535 |
| Brazil.....thous. of dol. | 3,343 | 3,216 | 3,965 | 3,979 | 2,961 | 4,359 | 3,225 | 3,551 | 3,534 | 4,125 | 4,024 | 3,158 | 3,158 |
| Chile.....thous. of dol. | 1,048 | 814 | 1,329 | 1,181 | 1,045 | 1,645 | 1,271 | 1,110 | 1,316 | 1,316 | 1,088 | 1,119 | 1,119 |

1 Temporarily discontinued by the reporting source.
 \$Data revised for 1932. See p. 34 of the March 1933 issue. Other revisions for the year 1932 were shown on p. 34 of the April, May, December 1933, and January 1934 issues. For revised data for months of 1933 see p. 20 of the September 1934 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

| 1935 | 1934 | | | | | | | | 1935 | | | | |
|------|------|------|--------|-----------|---------|----------|----------|---------|----------|-------|-------|-----|--|
| | June | July | August | September | October | November | December | January | February | March | April | May | |

FOREIGN TRADE—Continued

| VALUE—Continued | | | | | | | | | | | | | |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Exports, incl. reexports—Continued. | | | | | | | | | | | | | |
| By economic classes: | | | | | | | | | | | | | |
| Exports, domestic.....thous. of dol. | 167,226 | 167,957 | 159,242 | 169,832 | 189,237 | 203,622 | 192,321 | 168,467 | 173,560 | 160,312 | 181,969 | 160,709 | 159,789 |
| Crude materials.....thous. of dol. | 40,600 | 47,003 | 37,199 | 39,662 | 66,437 | 82,879 | 71,744 | 51,520 | 55,814 | 44,995 | 40,450 | 38,222 | 36,920 |
| Raw cotton.....mills. of dol. | 23.4 | 28.9 | 20.3 | 17.8 | 32.2 | 43.4 | 39.2 | 35.0 | 32.2 | 27.1 | 21.8 | 21.8 | 19.4 |
| Foodstuffs, total.....thous. of dol. | 15,467 | 14,923 | 17,058 | 22,071 | 20,059 | 21,873 | 18,458 | 15,669 | 16,253 | 16,270 | 16,215 | 12,875 | 15,404 |
| Foodstuffs, crude.....thous. of dol. | 4,014 | 3,023 | 3,685 | 5,287 | 4,060 | 5,342 | 4,589 | 3,621 | 4,086 | 3,897 | 3,681 | 3,201 | 3,715 |
| Foodstuffs, mgfd.....thous. of dol. | 11,453 | 11,900 | 13,372 | 16,784 | 15,999 | 16,531 | 13,869 | 12,048 | 12,167 | 12,373 | 12,534 | 9,674 | 11,689 |
| Fruits and prep.....mills. of dol. | 5.6 | 4.0 | 2.9 | 7.7 | 7.1 | 9.0 | 5.4 | 5.4 | 5.3 | 6.2 | 5.4 | 4.0 | 4.7 |
| Meats and fats.....mills. of dol. | 3.3 | 5.7 | 5.7 | 5.8 | 5.4 | 4.9 | 5.6 | 4.1 | 4.7 | 4.4 | 4.1 | 3.2 | 4.3 |
| Wheat and flour.....mills. of dol. | 1.1 | 1.1 | 1.6 | 3.0 | 2.0 | 1.7 | 1.7 | 1.4 | 1.2 | 1.2 | 1.4 | 1.2 | 1.4 |
| Manufactures, semi.....thous. of dol. | 28,914 | 27,923 | 28,834 | 29,408 | 29,729 | 28,818 | 30,412 | 30,309 | 27,196 | 25,483 | 30,827 | 26,205 | 26,430 |
| Manufactures, finished.....thous. of dol. | 82,246 | 78,108 | 76,152 | 78,690 | 73,012 | 70,053 | 71,707 | 67,970 | 74,297 | 73,565 | 94,477 | 83,406 | 81,035 |
| Autos and parts.....mills. of dol. | 20.1 | 20.0 | 18.4 | 15.3 | 14.0 | 12.4 | 11.0 | 12.4 | 17.2 | 20.5 | 25.0 | 22.0 | 18.6 |
| Gasoline.....mills. of dol. | 6.4 | 4.0 | 3.5 | 4.1 | 3.8 | 4.2 | 4.1 | 3.4 | 4.3 | 2.8 | 5.0 | 3.1 | 4.5 |
| Machinery.....mills. of dol. | 20.6 | 18.6 | 18.9 | 20.2 | 18.8 | 18.7 | 20.6 | 19.1 | 18.2 | 18.8 | 23.7 | 22.8 | 22.2 |
| Imports, total.....thous. of dol. | 156,756 | 136,082 | 127,342 | 119,515 | 131,659 | 129,629 | 150,919 | 132,252 | 167,006 | 152,537 | 177,279 | 170,567 | 170,559 |
| Imports for consumption.....thous. of dol. | 155,314 | 135,048 | 124,123 | 117,288 | 149,755 | 137,859 | 149,412 | 126,231 | 168,623 | 152,288 | 175,408 | 166,152 | 166,791 |
| By grand divisions and countries:# | | | | | | | | | | | | | |
| Africa.....thous. of dol. | 2,806 | 2,335 | 2,260 | 1,960 | 2,620 | 2,488 | 1,961 | 3,016 | 4,746 | 5,921 | 3,771 | 2,363 | 2,363 |
| Asia and Oceania.....thous. of dol. | 49,146 | 38,335 | 34,368 | 37,290 | 36,839 | 42,709 | 26,535 | 60,515 | 50,922 | 54,221 | 50,256 | 46,360 | 46,360 |
| Japan.....thous. of dol. | 9,279 | 8,599 | 8,805 | 11,913 | 10,242 | 11,818 | 7,032 | 10,196 | 12,251 | 12,428 | 11,276 | 11,668 | 11,668 |
| Europe.....thous. of dol. | 35,823 | 37,899 | 35,788 | 41,980 | 40,566 | 47,862 | 37,023 | 46,614 | 40,606 | 46,498 | 46,418 | 47,725 | 47,725 |
| France.....thous. of dol. | 4,189 | 3,534 | 4,198 | 4,358 | 4,560 | 6,165 | 5,167 | 4,644 | 4,054 | 4,643 | 5,875 | 3,914 | 3,914 |
| Germany.....thous. of dol. | 5,168 | 5,354 | 5,515 | 5,854 | 5,719 | 5,675 | 5,056 | 7,024 | 5,918 | 6,340 | 6,451 | 5,747 | 5,747 |
| Italy.....thous. of dol. | 2,474 | 2,651 | 2,771 | 3,130 | 3,402 | 4,113 | 2,905 | 2,764 | 2,674 | 2,866 | 3,560 | 2,533 | 2,533 |
| United Kingdom.....thous. of dol. | 7,881 | 9,703 | 7,649 | 10,433 | 8,215 | 10,377 | 7,743 | 10,970 | 11,065 | 11,621 | 11,513 | 12,883 | 12,883 |
| North America, northern.....thous. of dol. | 18,468 | 19,360 | 19,260 | 21,078 | 22,497 | 21,974 | 24,432 | 19,558 | 18,342 | 21,311 | 22,677 | 27,394 | 27,394 |
| Canada.....thous. of dol. | 17,856 | 18,697 | 18,759 | 20,648 | 21,661 | 21,602 | 23,685 | 19,248 | 18,194 | 20,880 | 22,357 | 26,984 | 26,984 |
| North America, southern.....thous. of dol. | 13,039 | 9,285 | 10,651 | 29,016 | 15,314 | 13,280 | 19,441 | 18,864 | 14,242 | 20,968 | 20,152 | 19,485 | 19,485 |
| Mexico.....thous. of dol. | 3,466 | 2,441 | 2,962 | 2,509 | 2,165 | 2,279 | 3,484 | 4,023 | 3,869 | 4,449 | 3,420 | 3,516 | 3,516 |
| South America.....thous. of dol. | 16,800 | 16,908 | 14,961 | 18,432 | 20,023 | 21,100 | 16,839 | 20,059 | 23,429 | 26,508 | 22,879 | 23,465 | 23,465 |
| Argentina.....thous. of dol. | 1,683 | 2,010 | 1,159 | 2,006 | 2,222 | 2,302 | 3,706 | 2,980 | 4,419 | 6,675 | 4,853 | 5,413 | 5,413 |
| Brazil.....thous. of dol. | 5,635 | 6,583 | 6,671 | 8,648 | 10,219 | 9,508 | 6,305 | 8,181 | 9,194 | 8,610 | 7,549 | 7,818 | 7,818 |
| Chile.....thous. of dol. | 1,325 | 1,448 | 1,038 | 972 | 1,940 | 1,912 | 1,685 | 1,909 | 2,324 | 2,904 | 3,388 | 2,712 | 2,712 |
| By economic classes:# | | | | | | | | | | | | | |
| Crude materials.....thous. of dol. | 43,733 | 42,578 | 39,086 | 34,237 | 38,612 | 35,900 | 40,117 | 28,839 | 43,133 | 45,209 | 50,378 | 45,900 | 44,361 |
| Foodstuffs, crude.....thous. of dol. | 23,078 | 17,283 | 17,239 | 17,748 | 23,023 | 22,726 | 23,440 | 18,597 | 20,118 | 33,605 | 27,514 | 26,337 | 26,337 |
| Foodstuffs, manufactured.....thous. of dol. | 26,342 | 21,977 | 11,860 | 13,100 | 34,319 | 21,068 | 24,326 | 29,190 | 38,118 | 21,609 | 25,662 | 28,588 | 28,661 |
| Manufactures, semi.....thous. of dol. | 31,715 | 26,849 | 27,464 | 22,973 | 24,249 | 26,103 | 27,447 | 21,018 | 29,550 | 29,029 | 35,237 | 30,729 | 33,577 |
| Manufactures, finished.....thous. of dol. | 30,446 | 26,361 | 28,474 | 29,230 | 29,552 | 29,872 | 34,082 | 28,587 | 30,129 | 26,322 | 30,526 | 33,422 | 33,855 |

TRANSPORTATION AND COMMUNICATIONS

| TRANSPORTATION | | | | | | | | | | | | |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Express Operations | | | | | | | | | | | | |
| Operating revenue.....thous. of dol. | 6,961 | 6,826 | 7,079 | 7,421 | 7,521 | 7,497 | 8,051 | 7,274 | 7,204 | 7,513 | 6,079 | ----- |
| Operating income.....thous. of dol. | 149 | 136 | 118 | 139 | 141 | 146 | 142 | 140 | 138 | 138 | 142 | ----- |
| Electric Street Railways | | | | | | | | | | | | |
| Fares, average (320 cities).....cents. | 8.120 | 8.143 | 8.143 | 8.143 | 8.143 | 8.126 | 8.126 | 8.126 | 8.120 | 8.120 | 8.120 | 8.120 |
| Passengers carried.....thousands. | 693,542 | 705,536 | 646,538 | 660,714 | 662,252 | 745,910 | 709,627 | 761,702 | 758,052 | 704,736 | 771,846 | 747,350 |
| Operating revenues†.....thous. of dol. | 51,995 | 48,127 | 49,205 | 49,014 | 54,467 | 51,551 | 55,736 | 55,302 | 51,275 | 56,104 | 54,733 | 54,634 |
| Steam Railroads | | | | | | | | | | | | |
| Freight carloading (F. R. B.): | | | | | | | | | | | | |
| Index, unadjusted.....1923-25=100 | 63 | 64 | 63 | 63 | 67 | 64 | 60 | 56 | 58 | 61 | 62 | 59 |
| Coal.....1923-25=100 | 72 | 58 | 55 | 57 | 68 | 69 | 70 | 76 | 82 | 81 | 77 | 53 |
| Coke.....1923-25=100 | 49 | 56 | 38 | 35 | 45 | 46 | 44 | 54 | 69 | 70 | 52 | 46 |
| Forest products.....1923-25=100 | 37 | 34 | 30 | 31 | 31 | 31 | 29 | 26 | 28 | 36 | 34 | 35 |
| Grain and products.....1923-25=100 | 56 | 78 | 95 | 84 | 76 | 65 | 60 | 57 | 54 | 57 | 57 | 55 |
| Livestock.....1923-25=100 | 60 | 46 | 70 | 95 | 103 | 83 | 64 | 51 | 44 | 37 | 34 | 38 |
| Merchandise, l. c. l.....1923-25=100 | 34 | 65 | 64 | 65 | 67 | 66 | 65 | 62 | 61 | 63 | 65 | 65 |
| Ore.....1923-25=100 | 83 | 87 | 83 | 73 | 63 | 42 | 14 | 8 | 7 | 8 | 10 | 25 |
| Miscellaneous.....1923-25=100 | 67 | 71 | 65 | 64 | 69 | 70 | 63 | 55 | 58 | 62 | 67 | 69 |
| Index, adjusted.....1923-25=100 | 63 | 64 | 61 | 59 | 59 | 57 | 59 | 64 | 64 | 65 | 65 | 61 |
| Coal.....1923-25=100 | 83 | 66 | 63 | 58 | 63 | 60 | 64 | 71 | 73 | 75 | 82 | 63 |
| Coke.....1923-25=100 | 54 | 56 | 43 | 39 | 45 | 45 | 43 | 51 | 62 | 62 | 52 | 49 |
| Forest products.....1923-25=100 | 35 | 33 | 30 | 29 | 30 | 30 | 30 | 32 | 31 | 35 | 33 | 33 |
| Grain and products.....1923-25=100 | 64 | 90 | 79 | 70 | 67 | 58 | 56 | 58 | 56 | 59 | 67 | 41 |
| Livestock.....1923-25=100 | 35 | 54 | 84 | 107 | 87 | 62 | 55 | 51 | 42 | 39 | 39 | 63 |
| Merchandise, l. c. l.....1923-25=100 | 64 | 65 | 46 | 43 | 64 | 63 | 64 | 66 | 65 | 65 | 64 | 63 |
| Ore.....1923-25=100 | 46 | 48 | 46 | 43 | 39 | 39 | 20 | 34 | 31 | 34 | 40 | 49 |
| Miscellaneous.....1923-25=100 | 64 | 68 | 62 | 59 | 58 | 60 | 64 | 71 | 72 | 73 | 70 | 67 |
| Total cars‡.....thousands. | 3,035 | *3,085 | 2,346 | 2,420 | 3,142 | 2,531 | 2,353 | 2,592 | 2,170 | 2,326 | 3,015 | 2,303 |
| Coal.....thousands. | 621 | *506 | 373 | 353 | 484 | 494 | 494 | 615 | 551 | 574 | 683 | 379 |
| Coke.....thousands. | 30 | 34 | 18 | 17 | 26 | 22 | 22 | 30 | 31 | 35 | 23 | 23 |
| Forest products.....thousands. | 131 | 123 | 83 | 89 | 110 | 90 | 85 | 92 | 75 | 106 | 102 | 100 |
| Grain and products.....thousands. | 127 | 174 | 171 | 160 | 174 | 122 | 111 | 125 | 96 | 102 | 135 | 108 |
| Livestock.....thousands. | 51 | 77 | 89 | 124 | 171 | 114 | 90 | 82 | 58 | 50 | 58 | 52 |
| Merchandise, l. c. l.....thousands. | 768 | 789 | 613 | 638 | 797 | 653 | 640 | 721 | 577 | 609 | 804 | 644 |
| Ore.....thousands. | 159 | 166 | 125 | 116 | 122 | 69 | 26 | 16 | 11 | 13 | 18 | 35 |
| Miscellaneous.....thousands. | 1,148 | *1,215 | 875 | 892 | 1,163 | 978 | 885 | 912 | 773 | 844 | 1,157 | 961 |
| Freight-car surplus, total.....thousands. | 272 | 338 | 348 | 359 | 318 | 328 | 381 | 392 | 342 | 320 | 300 | 310 |
| Box.....thousands. | 175 | 200 | 201 | 209 | 195 | 207 | 224 | 228 | 207 | 192 | 183 | 175 |
| Coal.....thousands. | 50 | 94 | 111 | 119 | 94 | 85 | 109 | 111 | 84 | 78 | 67 | 88 |
| Equipment, mfrs. (See Trans. Equip.) | | | | | | | | | | | | |

* Revised.
 ‡ Data revised for 1933. See p. 20 of the October 1934 issue.
 # Beginning with January 1934, import data represent imports for consumption and are not comparable with earlier figures, which consist of general imports. See explanation on p. 9 of the March 1934 issue.
 † Revised series. Data for January 1929–May 1935, inclusive, on electric railway passengers carried and operating revenues for January 1932–April 1935, inclusive, are shown on p. 19 of this issue.
 ‡ Data for June, September, and December 1934, March and June 1935, are for 5 weeks; other months, 4 weeks.
 * New series. Data prior to April 1933 on value of imports for consumption will be shown in a subsequent 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 | 1935 | 1934 | | | | | | | 1935 | | | | |
|--|------|------|------|--------|----------------|---------|---------------|---------------|---------|---------------|-------|-------|-----|
| | June | June | July | August | Septem- ber | October | Novem- ber | Decem- ber | January | Febru- ary | March | April | May |

TRANSPORTATION AND COMMUNICATIONS—Continued

| TRANSPORTATION—Continued | | | | | | | | | | | | | |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Steam Railroads—Continued | | | | | | | | | | | | | |
| Financial operations (class I railways): | | | | | | | | | | | | | |
| Operating revenues†.....thous. of dol..... | 282,779 | 275,984 | 282,679 | 275,511 | 292,903 | 256,967 | 257,506 | 264,213 | 254,940 | 280,899 | 274,652 | 279,549 | |
| Freight.....thous. of dol..... | 226,709 | 221,291 | 224,837 | 220,492 | 238,792 | 208,547 | 199,356 | 211,008 | 206,024 | 228,603 | 221,968 | 224,330 | |
| Passenger.....thous. of dol..... | 31,555 | 32,187 | 32,801 | 30,607 | 28,572 | 24,846 | 32,016 | 30,448 | 27,264 | 27,737 | 27,114 | 27,114 | |
| Operating expenses†.....thous. of dol..... | 208,313 | 208,484 | 211,706 | 203,800 | 212,573 | 197,872 | 195,351 | 212,972 | 200,103 | 213,278 | 209,328 | 209,196 | |
| Net railway operating income†.....thous. of dol..... | 41,836 | 35,221 | 39,677 | 41,020 | 48,625 | 31,583 | 38,738 | 21,349 | 25,720 | 37,851 | 34,626 | 39,505 | |
| Operating results (class I roads): | | | | | | | | | | | | | |
| Freight carried 1 mile.....mills. of tons..... | 25,212 | 24,257 | 25,402 | 25,885 | 26,497 | 23,708 | 23,105 | 24,964 | 24,140 | 27,586 | 23,320 | 24,662 | |
| Receipts per ton-mile.....cents..... | .994 | 1.011 | .985 | .943 | .980 | .961 | .946 | .942 | .944 | .929 | 1.041 | 1.041 | |
| Passengers carried 1 mile.....millions..... | 1,612 | 1,778 | 1,854 | 1,695 | 1,543 | 1,279 | 1,635 | 1,491 | 1,341 | 1,370 | 1,386 | 1,386 | |
| Canals: Waterway Traffic | | | | | | | | | | | | | |
| Cape Cod.....thous. of short tons..... | 227 | 243 | 206 | 223 | 214 | 272 | 264 | 254 | 204 | 164 | 236 | 213 | 230 |
| New York State.....thous. of short tons..... | 557 | 519 | 627 | 465 | 726 | 559 | 0 | 0 | 0 | 0 | 329 | 554 | |
| Panama, total†.....thous. of long tons..... | 1,767 | 1,934 | 2,188 | 2,143 | 2,173 | 2,339 | 2,089 | 1,945 | 1,836 | 2,210 | 2,079 | 2,292 | |
| U. S. vessels.....thous. of long tons..... | 835 | 770 | 976 | 1,045 | 1,029 | 1,015 | 885 | 825 | 708 | 961 | 811 | 938 | |
| St. Lawrence.....thous. of short tons..... | 882 | 901 | 977 | 866 | 924 | 1,036 | 884 | 39 | 0 | 0 | 157 | 919 | |
| Sault Ste. Marie.....thous. of short tons..... | 7,058 | 7,901 | 7,522 | 6,990 | 6,145 | 5,006 | 2,627 | 299 | 0 | 0 | 888 | 5,985 | |
| Suez.....thous. of metric tons..... | 2,151 | 2,194 | 2,403 | 2,303 | 2,707 | 2,424 | 2,414 | 2,513 | 2,090 | 2,383 | 2,461 | 2,161 | |
| Welland.....thous. of short tons..... | 1,072 | 1,236 | 1,273 | 1,171 | 1,331 | 1,253 | 142 | 0 | 0 | 0 | 484 | 1,122 | |
| Rivers: | | | | | | | | | | | | | |
| Allegheny.....thous. of short tons..... | 273 | 280 | 282 | 261 | 222 | 213 | 181 | 147 | 113 | 125 | 155 | 191 | 246 |
| Mississippi (Government barges).....thous. of short tons..... | 130 | 101 | 109 | 120 | 113 | 100 | 100 | 76 | 88 | 78 | 108 | 154 | 152 |
| Monongahela.....thous. of short tons..... | 1,561 | 1,683 | 1,030 | 1,088 | 944 | 963 | 977 | 1,049 | 1,429 | 1,545 | 1,784 | 1,142 | 1,383 |
| Ohio (Pittsburgh to Wheeling).....thous. of short tons..... | 881 | 918 | 608 | 599 | 569 | 584 | 597 | 632 | 711 | 717 | 886 | 754 | 877 |
| Ocean traffic: | | | | | | | | | | | | | |
| Clearances, vessels in foreign trade†.....thous. of net tons..... | 5,958 | 5,996 | 6,023 | 6,541 | 5,855 | 5,691 | 5,296 | 4,327 | 4,288 | 4,170 | 4,643 | 5,188 | 5,703 |
| Foreign.....thous. of net tons..... | 3,852 | 3,818 | 3,859 | 4,260 | 3,666 | 3,666 | 3,402 | 2,819 | 2,818 | 2,735 | 3,109 | 3,435 | 3,699 |
| United States†.....thous. of net tons..... | 2,106 | 2,177 | 2,165 | 2,282 | 2,188 | 2,025 | 1,893 | 1,508 | 1,471 | 1,435 | 1,534 | 1,753 | 2,004 |
| Shipbuilding. (See Trans. Equip.) | | | | | | | | | | | | | |
| Travel | | | | | | | | | | | | | |
| Airplane travel: | | | | | | | | | | | | | |
| Express carried*.....pounds..... | 170,375 | 163,342 | 198,902 | 206,327 | 221,905 | 206,327 | 217,852 | 177,553 | 171,818 | 238,369 | 231,237 | 258,924 | |
| Miles flown*.....thous. of miles..... | 3,655 | 4,118 | 4,189 | 3,060 | 4,019 | 3,660 | 3,265 | 3,231 | 3,349 | 4,126 | 4,194 | 4,744 | |
| Passengers carried*.....number..... | 43,292 | 48,172 | 54,835 | 44,728 | 48,477 | 44,728 | 33,563 | 28,922 | 34,993 | 55,198 | 61,499 | 64,967 | |
| Passenger-miles flown*.....thous. of miles..... | 17,897 | 18,153 | 21,358 | 18,875 | 20,838 | 18,775 | 15,895 | 13,405 | 16,232 | 24,751 | 20,747 | 27,073 | |
| Hotel business: | | | | | | | | | | | | | |
| Average sale per occupied room.....dollars..... | 2.86 | 2.86 | 2.84 | 2.98 | 2.91 | 2.96 | 3.03 | 2.92 | 2.85 | 2.95 | 2.83 | 2.91 | 2.77 |
| Rooms occupied.....percent of total..... | 58 | 54 | 52 | 54 | 57 | 61 | 58 | 54 | 64 | 62 | 60 | 62 | 61 |
| Foreign travel: | | | | | | | | | | | | | |
| Arrivals, U. S. citizens.....number..... | 19,519 | 18,213 | 24,065 | 49,341 | 43,927 | 24,976 | 15,091 | 12,383 | 14,443 | 15,474 | 20,470 | 23,374 | 19,400 |
| Departures, U. S. citizens.....number..... | 19,342 | 18,984 | 26,642 | 48,696 | 37,533 | 20,825 | 18,542 | 13,942 | 17,016 | 17,628 | 16,665 | 16,536 | 19,033 |
| Emigrants.....number..... | 2,412 | 3,033 | 3,515 | 4,004 | 4,710 | 2,630 | 4,354 | 3,853 | 2,424 | 2,226 | 2,460 | 2,249 | 2,697 |
| Inmigrants.....number..... | 2,817 | 2,975 | 2,777 | 3,785 | 3,585 | 3,586 | 2,859 | 2,943 | 1,948 | 2,401 | 2,516 | 2,951 | |
| Passports issued.....number..... | 24,879 | 24,279 | 12,294 | 7,591 | 5,599 | 5,059 | 5,046 | 4,959 | 5,658 | 5,139 | 8,453 | 12,674 | 22,854 |
| National parks: | | | | | | | | | | | | | |
| Visitors.....number..... | 317,182 | 257,721 | 570,295 | 531,734 | 385,147 | 74,709 | 38,729 | 37,404 | 54,720 | 63,257 | 73,961 | 90,914 | 160,593 |
| Automobiles.....number..... | 84,368 | 78,928 | 145,887 | 163,074 | 54,624 | 16,830 | 7,375 | 7,656 | 9,767 | 9,596 | 7,545 | 15,908 | 28,176 |
| Pullman Co.: | | | | | | | | | | | | | |
| Passengers carried.....thousands..... | 1,303 | 1,280 | 1,403 | 1,354 | 1,265 | 1,131 | 1,371 | 1,398 | 1,204 | 1,219 | 1,193 | 1,146 | |
| Revenues, total.....thous. of dol..... | 3,978 | 3,710 | 3,928 | 3,892 | 3,790 | 3,310 | 3,794 | 4,231 | 3,702 | 4,004 | 3,675 | 3,660 | |
| COMMUNICATIONS | | | | | | | | | | | | | |
| Telephones (59 carriers):* | | | | | | | | | | | | | |
| Operating revenues.....thous. of dol..... | 64,627 | 78,576 | 79,290 | 78,076 | 81,638 | 70,583 | 80,411 | 81,475 | 77,834 | 81,207 | 82,127 | 83,406 | |
| Station revenues.....thous. of dol..... | 37,050 | 51,579 | 51,558 | 51,836 | 54,374 | 53,604 | 53,212 | 54,636 | 52,798 | 54,086 | 54,483 | 54,968 | |
| Tolls, message.....thous. of dol..... | 19,968 | 19,808 | 20,644 | 19,211 | 20,265 | 18,989 | 19,927 | 19,793 | 17,930 | 20,051 | 20,566 | 21,230 | |
| Operating expenses.....thous. of dol..... | 40,103 | 57,325 | 57,347 | 55,720 | 58,052 | 57,050 | 58,714 | 57,823 | 55,420 | 57,292 | 57,469 | 59,659 | |
| Net operating income.....thous. of dol..... | 16,909 | 13,263 | 14,150 | 14,660 | 16,209 | 15,119 | 14,980 | 15,377 | 14,214 | 15,793 | 16,214 | 16,052 | |
| Telephones in service, end of mo. ....thousands..... | 14,016 | 13,981 | 13,990 | 14,058 | 14,093 | 14,112 | 14,132 | 14,162 | 14,201 | 14,250 | 14,368 | 14,368 | |
| Telegraphs and cables: | | | | | | | | | | | | | |
| Operating revenues.....thous. of dol..... | 9,477 | 8,750 | 9,324 | 8,686 | 9,130 | 8,443 | 9,411 | 8,754 | 8,212 | 9,153 | 9,377 | 9,809 | |
| Commercial telegraph tolls.....thous. of dol..... | 7,372 | 6,718 | 7,226 | 6,657 | 6,984 | 6,477 | 7,362 | 6,768 | 6,340 | 7,052 | 7,366 | 7,654 | |
| Operating expenses.....thous. of dol..... | 8,154 | 7,961 | 8,024 | 7,664 | 7,996 | 7,639 | 8,095 | 7,808 | 7,372 | 7,810 | 7,790 | 7,964 | |
| Operating income.....thous. of dol..... | 910 | 851 | 895 | 620 | 822 | 463 | 1,091 | 357 | 454 | 952 | 1,195 | 1,450 | |

CHEMICALS AND ALLIED PRODUCTS

| CHEMICALS | | | | | | | | | | | | | |
|---|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Alcohol: | | | | | | | | | | | | | |
| Denatured: | | | | | | | | | | | | | |
| Consumption (disposed of) | | | | | | | | | | | | | |
| thous. of wine gal..... | 5,536 | 5,589 | 6,448 | 6,760 | 10,048 | 19,582 | 10,542 | 8,874 | 5,897 | 4,482 | 7,445 | 5,238 | 5,773 |
| Production.....thous. of wine gal..... | 5,585 | 5,540 | 6,731 | 6,943 | 9,841 | 19,194 | 10,316 | 8,780 | 6,047 | 4,611 | 7,454 | 5,554 | 5,864 |
| Stocks, end of month.....thous. of wine gal..... | 1,793 | 1,527 | 1,801 | 1,978 | 1,763 | 1,380 | 1,149 | 1,063 | 1,236 | 1,363 | 1,317 | 1,694 | 1,750 |
| Ethyl: | | | | | | | | | | | | | |
| Production.....thous. of proof gal..... | 14,624 | 12,998 | 13,702 | 13,823 | 15,636 | 21,332 | 19,550 | 17,065 | 12,290 | 9,767 | 12,844 | 14,235 | 15,791 |
| Stocks, warehoused, end of month.....thous. of proof gal..... | 24,468 | 27,971 | 28,967 | 29,788 | 27,094 | 14,449 | 15,566 | 15,216 | 15,630 | 16,937 | 15,230 | 18,092 | 22,213 |
| Withdrawn from denaturing.....thous. of proof gal..... | 9,374 | 9,248 | 11,359 | 11,684 | 16,456 | 32,682 | 17,272 | 14,855 | 9,757 | 7,382 | 12,711 | 9,172 | 9,897 |
| Tax paid*.....thous. of proof gal..... | 1,642 | 1,176 | 1,052 | 1,121 | 1,075 | 1,266 | 1,573 | 2,096 | 1,453 | 1,019 | 1,588 | 1,510 | 1,591 |

* Revised.

† Returns reflect adjustments covering estimated refunds.

‡ Revised series. For earlier data see p. 20 of the April 1934 issue for operating revenues, operating expenses, and net railway operating income of class I railways. For revisions of data for clearances of vessels in foreign trade, see p. 36 of the September 1934 issue.

§ Data revised from August 1914 excluding vessels under 300 tons. Revisions prior to February 1934 will appear in a subsequent issue.

¶ New series. Data on airplane travel covers scheduled airlines operating in United States. For data on passengers carried for period of 1926 to 1933 and passenger-miles flown from 1930 to 1933, see p. 20 of the February 1934 issue. For data on miles flown and express carried from 1926 through 1933, see p. 19 of the January 1935 issue. For alcohol withdrawn tax paid, see p. 20 of the April 1935 issue. New series on telephones as compiled by Federal Communications Commission. Data supersede those published in previous issues of the Survey which covered all carriers having annual operating revenues in excess of \$250,000; present series covers only those companies with operating revenues in excess of \$250,000 which have interstate lines. In December 1933 operating revenues of these companies were 97.7 percent of the total of the companies previously reporting.

* 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

| | 1935 | | 1934 | | | | | | 1933 | | | | | |
|--|---------------------------|-----------|---------|---------|---------|------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | June | July | June | July | August | Septem-ber | October | Novem-ber | Decem-ber | January | Febru-ary | March | April | May |
| CHEMICALS AND ALLIED PRODUCTS—Continued | | | | | | | | | | | | | | |
| CHEMICALS—Continued | | | | | | | | | | | | | | |
| Alcohol—Continued. | | | | | | | | | | | | | | |
| Methanol: | | | | | | | | | | | | | | |
| Exports, refined..... | gallons..... | 66,077 | 52,612 | 28,348 | 77,732 | 44,937 | 41,941 | 48,945 | 38,211 | 23,222 | 44,525 | 73,365 | 30,471 | 33,621 |
| Price, refined, wholesale, N. Y. | dol. per gal. | .38 | .38 | .38 | .38 | .38 | .38 | .38 | .38 | .38 | .38 | .38 | .38 | .38 |
| Production: | | | | | | | | | | | | | | |
| Crude (wood distilled)*†▲..... | gallons..... | 341,093 | 298,165 | 256,136 | 253,612 | 260,402 | 297,759 | 309,739 | 319,190 | 315,983 | 300,008 | 351,468 | 386,006 | 403,271 |
| Synthetic..... | gallons..... | 1,193,186 | 922,551 | 939,439 | 951,834 | 1,079,910 | 1,309,086 | 1,789,970 | 1,301,841 | 1,303,171 | 1,126,799 | 1,303,230 | 1,167,282 | 1,203,143 |
| Explosives: | | | | | | | | | | | | | | |
| Orders, new*..... | thous. of lb. | 22,193 | 24,812 | 23,384 | 26,063 | 25,489 | 26,892 | 25,108 | 22,635 | 29,147 | 26,019 | 18,544 | 23,202 | 22,659 |
| Sulphur and sulphuric acid: | | | | | | | | | | | | | | |
| Sulphur, production (quarterly)* | | | | | | | | | | | | | | |
| | long tons..... | | 289,059 | | | 314,199 | | | 293,025 | | | 255,393 | | |
| Sulphuric acid (104 plants): | | | | | | | | | | | | | | |
| Consumed in prod. of fertilizer | | | | | | | | | | | | | | |
| | short tons..... | 75,690 | 80,214 | 83,079 | 77,404 | 85,915 | 137,357 | 143,282 | 152,268 | 162,658 | 133,319 | 104,041 | 93,873 | 87,944 |
| Price, wholesale, 66°, at works..... | dol. per short ton..... | 15.50 | 15.50 | 15.50 | 15.50 | 15.50 | 15.50 | 15.50 | 15.50 | 15.50 | 15.50 | 15.50 | 15.50 | 15.50 |
| Production..... | short tons..... | 99,176 | 92,894 | 88,049 | 97,478 | 116,120 | 149,968 | 159,781 | 172,052 | 169,301 | 154,359 | 141,352 | 139,333 | 111,102 |
| Purchases: | | | | | | | | | | | | | | |
| From fertilizer mfrs..... | short tons..... | 16,830 | 3,441 | 7,411 | 13,048 | 21,136 | 38,164 | 39,330 | 36,734 | 34,545 | 26,269 | 18,769 | 11,760 | 11,610 |
| From others..... | short tons..... | 20,862 | 26,577 | 25,951 | 17,060 | 12,560 | 27,249 | 22,796 | 28,813 | 27,824 | 21,647 | 18,636 | 13,397 | 13,186 |
| Shipments: | | | | | | | | | | | | | | |
| To fertilizer mfrs..... | short tons..... | 23,381 | 10,242 | 14,596 | 28,111 | 31,056 | 39,797 | 41,520 | 47,367 | 39,693 | 30,615 | 41,990 | 33,855 | 18,473 |
| To others..... | short tons..... | 34,382 | 25,783 | 21,991 | 29,587 | 23,594 | 34,938 | 28,615 | 28,537 | 35,186 | 38,716 | 42,319 | 49,293 | 29,714 |
| FERTILIZER | | | | | | | | | | | | | | |
| Consumption, Southern States † | | | | | | | | | | | | | | |
| | thous. of short tons..... | 66 | * 50 | 26 | 48 | 101 | 126 | 88 | 97 | 316 | 684 | 1,413 | 704 | 237 |
| Exports, total†..... | long tons..... | 63,402 | 105,285 | 83,382 | 126,110 | 109,982 | 135,588 | 118,437 | 127,081 | 68,928 | 92,846 | 84,296 | 95,456 | 157,462 |
| Nitrogenous†..... | long tons..... | 5,244 | 5,094 | 4,577 | 16,553 | 29,591 | 27,121 | 21,093 | 13,615 | 6,241 | 10,746 | 6,707 | 5,551 | 21,116 |
| Phosphate materials†..... | long tons..... | 50,637 | 96,262 | 75,600 | 108,475 | 76,987 | 104,143 | 93,509 | 107,313 | 56,946 | 78,276 | 66,562 | 82,946 | 126,226 |
| Prepared fertilizers..... | long tons..... | 179 | 164 | 273 | 405 | 174 | 350 | 265 | 312 | 153 | 258 | 196 | 98 | 245 |
| Imports, total†..... | long tons..... | 69,783 | 66,707 | 69,285 | 48,442 | 69,176 | 81,560 | 82,121 | 91,807 | 155,348 | 141,787 | 159,671 | 176,640 | 192,887 |
| Nitrogenous†..... | long tons..... | 37,137 | 44,164 | 43,576 | 18,535 | 24,666 | 31,579 | 38,728 | 42,085 | 63,245 | 89,477 | 107,341 | 111,642 | 101,850 |
| Nitrate of soda†..... | long tons..... | 16,918 | 10,564 | 10,976 | 150 | 931 | 1,212 | 7,195 | 17,085 | 27,811 | 44,494 | 55,957 | 83,415 | 75,872 |
| Phosphates†..... | long tons..... | 5,608 | 1,910 | 1,495 | 1,541 | 3,141 | 1,786 | 2,001 | 2,411 | 3,126 | 3,169 | 3,177 | 4,486 | 4,309 |
| Potash†..... | long tons..... | 28,436 | 13,355 | 19,265 | 25,845 | 38,963 | 44,422 | 35,276 | 44,015 | 84,255 | 46,213 | 42,669 | 56,045 | 76,743 |
| Price, nitrate of soda, 95 percent, N. Y. | dol. per cwt. | 1.275 | 1.350 | 1.350 | 1.350 | 1.275 | 1.275 | 1.275 | 1.275 | 1.275 | 1.275 | 1.275 | 1.275 | 1.275 |
| Superphosphate, bulk: | | | | | | | | | | | | | | |
| Production..... | short tons..... | 167,095 | 153,236 | 147,084 | 152,566 | 188,007 | 276,444 | 307,653 | 332,140 | 342,210 | 282,810 | *246,286 | 203,152 | * 168,384 |
| Shipments to consumers..... | short tons..... | 34,973 | 21,463 | 9,711 | 21,831 | 108,752 | 63,486 | 24,965 | 23,358 | 34,553 | 63,856 | *189,133 | 169,152 | * 79,704 |
| Stocks, end of month..... | short tons..... | 870,270 | 839,650 | 871,093 | 875,320 | 880,238 | 957,279 | 1,078,044 | 1,159,392 | 1,189,505 | 1,160,817 | *964,940 | 814,894 | * 831,536 |
| NAVAL STORES | | | | | | | | | | | | | | |
| Pine oil: | | | | | | | | | | | | | | |
| Production..... | gallons..... | 360,889 | 266,020 | 261,410 | 282,242 | 312,375 | 300,544 | 303,686 | 317,912 | 330,830 | 360,252 | 337,646 | 370,222 | 378,895 |
| Rosin, gum: | | | | | | | | | | | | | | |
| Price, wholesale "B", N. Y., dol. per bbl. | | 4.64 | 5.46 | 5.31 | 5.31 | 5.30 | 5.42 | 5.25 | 5.25 | 5.20 | 5.16 | 4.99 | 4.67 | 4.65 |
| Receipts, net, 3 ports..... | bbl. (500 lb.)..... | 110,998 | 102,417 | 116,019 | 109,234 | 89,289 | 92,482 | 101,682 | 122,173 | 27,466 | 19,525 | 23,397 | 69,290 | 97,354 |
| Stocks, 3 ports, end of month. bbl. (500 lb.)..... | | 272,312 | 171,805 | 200,649 | 218,256 | 244,968 | 260,040 | 272,027 | 321,660 | 272,474 | 217,489 | 250,113 | 250,213 | 268,255 |
| Rosin, wood: | | | | | | | | | | | | | | |
| Production..... | bbl. (500 lb.)..... | 47,293 | 38,554 | 37,037 | 38,537 | 43,095 | 39,785 | 41,884 | 41,016 | 44,489 | 43,252 | 43,294 | 46,028 | 47,867 |
| Stocks, end of month..... | bbl. (500 lb.)..... | 91,477 | 98,558 | 105,236 | 105,887 | 108,933 | 109,812 | 108,244 | 105,339 | 110,860 | 111,659 | 168,956 | 95,233 | 95,829 |
| Turpentine, gum: | | | | | | | | | | | | | | |
| Price, wholesale, N. Y., dol. per gal. | | .50 | .51 | .48 | .46 | .46 | .52 | .53 | .52 | .54 | .55 | .55 | .52 | .52 |
| Receipts, net, 3 ports..... | bbl. (50 gal.)..... | 32,128 | 27,614 | 31,148 | 32,473 | 26,856 | 25,161 | 22,999 | 22,834 | 4,800 | 2,235 | 4,761 | 18,410 | 24,366 |
| Stocks, 3 ports, end of month. bbl. (50 gal.)..... | | 108,831 | 47,692 | 55,171 | 65,510 | 71,778 | 86,020 | 94,189 | 106,971 | 94,781 | 86,957 | 88,164 | 87,971 | 85,846 |
| Turpentine, wood: | | | | | | | | | | | | | | |
| Production..... | bbl. (50 gal.)..... | 6,787 | 6,393 | 5,547 | 5,904 | 6,798 | 6,288 | 6,518 | 6,290 | 7,075 | 6,138 | 6,316 | 7,049 | 7,004 |
| Stocks, end of month..... | bbl. (50 gal.)..... | 3,278 | 19,515 | 19,016 | 19,078 | 19,817 | 18,504 | 18,752 | 16,819 | 16,116 | 13,418 | 10,526 | 7,122 | 4,888 |
| OILS, FATS, AND BYPRODUCTS | | | | | | | | | | | | | | |
| Animal fats and byproducts (quarterly): | | | | | | | | | | | | | | |
| Animal fats:† | | | | | | | | | | | | | | |
| Consumption, factory..... | thous. of lb. | | 190,774 | | | 228,945 | | | 217,136 | | | 234,919 | | |
| Production..... | thous. of lb. | | 345,959 | | | 465,719 | | | 498,693 | | | 332,519 | | |
| Stocks, end of quarter..... | thous. of lb. | | 441,929 | | | 382,938 | | | 418,631 | | | 380,419 | | |
| Gelatin, edible: | | | | | | | | | | | | | | |
| Production..... | thous. of lb. | 5,052 | 3,585 | | | 1,570 | | | 5,279 | | | 5,047 | | |
| Stocks, end of quarter..... | thous. of lb. | 8,326 | 8,908 | | | 6,556 | | | 7,817 | | | 8,629 | | |
| Greases:† | | | | | | | | | | | | | | |
| Consumption, factory..... | thous. of lb. | | 64,722 | | | 60,992 | | | 49,246 | | | 50,732 | | |
| Production..... | thous. of lb. | | 90,175 | | | 81,954 | | | 89,257 | | | 71,738 | | |
| Stocks, end of quarter..... | thous. of lb. | | 75,652 | | | 69,900 | | | 73,856 | | | 63,590 | | |
| Lard compounds and substitutes:† | | | | | | | | | | | | | | |
| Production..... | thous. of lb. | | 218,114 | | | 352,965 | | | 338,859 | | | 316,227 | | |
| Stocks, end of quarter..... | thous. of lb. | | 25,133 | | | 24,964 | | | 27,384 | | | 32,788 | | |
| Fish oils (quarterly):† | | | | | | | | | | | | | | |
| Consumption, factory..... | thous. of lb. | | 43,104 | | | 33,595 | | | 46,358 | | | 60,563 | | |
| Production..... | thous. of lb. | | 9,136 | | | 68,374 | | | 98,116 | | | 46,208 | | |
| Stocks, end of quarter..... | thous. of lb. | | 161,411 | | | 189,492 | | | 71,872 | | | 221,547 | | |
| Vegetable oils and products: | | | | | | | | | | | | | | |
| Vegetable oils, total: | | | | | | | | | | | | | | |
| Consumption, factory (quarterly)† | thous. of lb. | | 652,544 | | | 479,873 | | | 802,381 | | | 754,643 | | |
| Exports..... | thous. of lb. | 251 | 1,094 | 1,034 | 883 | 1,161 | 234 | 427 | 372 | 331 | 522 | 806 | 939 | 632 |
| Imports#..... | thous. of lb. | 121,023 | 59,694 | 68,665 | 41,302 | 55,213 | 53,935 | 60,028 | 34,200 | 71,191 | 78,745 | 30,395 | 91,445 | 96,622 |
| Production (quarterly)† | thous. of lb. | | 361,986 | | | 416,559 | | | 730,260 | | | 581,304 | | |
| Stocks, end of quarter:† | | | | | | | | | | | | | | |
| Crude..... | thous. of lb. | | 530,959 | | | 548,547 | | | 554,108 | | | 525,210 | | |
| Refined..... | thous. of lb. | | 797,171 | | | 502,427 | | | 598,460 | | | 642,272 | | |

* Revised.
 † New series. For earlier data see p. 20 of the April 1933 issue (crude methanol) and p. 19 of January 1934 issue (explosives).
 ‡ Revised series, see p. 26 of the June 1933 issue, for 1932 revisions, exports and imports of fertilizer and imports of vegetable oils; for 1933 revisions on exports see p. 20 of the September 1934 issue; for revised data for crude methanol production for 1933, see p. 36 of the May 1934 issue; quarterly data on oils, fats, and byproducts, for the years 1932 and 1933 also revised. See p. 19 of the March 1935 issue.
 ▲ The refined equivalent of crude production is approximately 82 percent.
 * Texas only. Louisiana produced 23 percent of United States production in 1933 and 16 percent in 1934.
 † Figures since Jan. 1922 revised due to dropping of Missouri from Southern States classification. See p. 19 of the January 1934 issue.
 # See footnote on p. 37 of this issue. Monthly revisions for 1933 are shown on p. 20 of the October 1934 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 | 1935 | | 1934 | | | | | | 1935 | | | | |
|---|---------|---------|---------|---------|-----------|-----------|-----------|-----------|---------|----------|---------|---------|---------|
| | June | June | July | August | September | October | November | December | January | February | March | April | May |
| CHEMICALS AND ALLIED PRODUCTS—Continued | | | | | | | | | | | | | |
| OILS, FATS, AND BYPRODUCTS—Con. | | | | | | | | | | | | | |
| Vegetable oils and products—Continued. | | | | | | | | | | | | | |
| Copra and coconut oils: | | | | | | | | | | | | | |
| Copra: | | | | | | | | | | | | | |
| Consumption, factory (quarterly) | | | | | | | | | | | | | |
| Imports#.....short tons..... | 6,858 | 20,599 | 3,735 | 10,079 | 8,624 | 5,177 | 20,606 | 27,674 | 17,393 | 10,415 | 26,579 | 15,038 | 11,990 |
| Stocks, end of quarter.....short tons..... | 35,386 | 35,386 | | | 16,772 | | | 15,210 | | | 25,688 | | |
| Coconut or copra oil: | | | | | | | | | | | | | |
| Consumption, factory: | | | | | | | | | | | | | |
| Crude (quarterly)†.....thous. of lb..... | 177,236 | | | | 113,731 | | | 124,715 | | | 150,711 | | |
| Refined, total (quarterly)†.....thous. of lb..... | 72,048 | | | | 67,374 | | | 94,292 | | | 110,304 | | |
| In oleomargarine.....thous. of lb..... | 11,472 | 4,542 | 6,315 | 7,755 | 10,279 | 11,390 | 12,787 | 13,771 | 14,428 | 17,282 | 14,560 | 15,945 | 13,804 |
| Imports#.....thous. of lb..... | 39,040 | 29,047 | 35,742 | 17,210 | 17,990 | 14,810 | 20,935 | 17,492 | 31,609 | 27,736 | 25,045 | 25,293 | 27,849 |
| Production (quarterly): | | | | | | | | | | | | | |
| Crude.....thous. of lb..... | 84,291 | | | | 56,716 | | | 61,238 | | | 62,261 | | |
| Refined.....thous. of lb..... | 97,301 | | | | 63,617 | | | 80,658 | | | 96,256 | | |
| Stocks, end of quarter:†.....thous. of lb..... | | | | | | | | | | | | | |
| Crude.....thous. of lb..... | 174,154 | | | | 174,924 | | | 152,747 | | | 122,142 | | |
| Refined.....thous. of lb..... | 39,886 | | | | 37,351 | | | 34,277 | | | 31,960 | | |
| Cottonseed and products: | | | | | | | | | | | | | |
| Cottonseed:† | | | | | | | | | | | | | |
| Consumption (crush).....short tons..... | 71,995 | 92,258 | 99,699 | 195,761 | 442,281 | 598,613 | 531,067 | 415,455 | 400,855 | 343,591 | 252,863 | 133,357 | 95,701 |
| Receipts at mills.....short tons..... | 24,309 | 52,407 | 42,923 | 271,145 | 947,372 | 1,030,607 | 527,904 | 300,626 | 138,700 | 63,347 | 39,613 | 20,426 | 21,669 |
| Stocks at mills, end of month.....short tons..... | 126,840 | 280,537 | 222,761 | 300,023 | 808,236 | 1,235,230 | 1,232,067 | 1,111,238 | 855,083 | 574,739 | 361,489 | 248,558 | 174,526 |
| Cottonseed cake and meal: | | | | | | | | | | | | | |
| Exports#.....short tons..... | 223 | 366 | 91 | 1,195 | 124 | 196 | 306 | 82 | 94 | 127 | 236 | 24 | 49 |
| Production.....short tons..... | 31,362 | 41,011 | 45,738 | 90,633 | 197,694 | 265,597 | 245,389 | 189,717 | 180,603 | 157,998 | 116,882 | 63,437 | 45,921 |
| Stocks at mills, end of month.....short tons..... | 224,849 | 175,441 | 124,572 | 96,147 | 170,251 | 257,409 | 299,200 | 320,322 | 340,057 | 346,876 | 311,279 | 264,999 | 241,908 |
| Cottonseed oil, crude:† | | | | | | | | | | | | | |
| Production.....thous. of lb..... | 22,613 | 29,879 | 31,544 | 59,322 | 133,970 | 183,600 | 165,808 | 128,872 | 123,708 | 109,046 | 83,529 | 43,971 | 33,081 |
| Stocks, end of month.....thous. of lb..... | 35,628 | 45,794 | 34,400 | 38,670 | 74,034 | 97,752 | 100,685 | 95,267 | 100,563 | 102,514 | 93,770 | 60,669 | 46,403 |
| Cottonseed oil, refined: | | | | | | | | | | | | | |
| Consumption, factory (quarterly)† | | | | | | | | | | | | | |
| In oleomargarine.....thous. of lb..... | 6,425 | 3,718 | 4,150 | 6,250 | 7,428 | 7,322 | 7,323 | 7,533 | 9,015 | 12,171 | 9,854 | 11,005 | 7,819 |
| Price, summer yellow, prime, N. Y. dol. per lb..... | .101 | .053 | .059 | .068 | .075 | .081 | .092 | .101 | .109 | .114 | .108 | .103 | .105 |
| Production#.....thous. of lb..... | 35,771 | 54,643 | 43,529 | 48,522 | 81,050 | 155,437 | 149,593 | 129,487 | 110,283 | 102,890 | 95,707 | 79,219 | 52,221 |
| Stocks, end of month#.....thous. of lb..... | 513,294 | 738,542 | 655,552 | 543,144 | 450,012 | 461,440 | 487,369 | 516,717 | 513,341 | 524,340 | 553,531 | 577,449 | 540,788 |
| Flaxseed and products: | | | | | | | | | | | | | |
| Flaxseed: | | | | | | | | | | | | | |
| Imports, United States#.....thous. of bu..... | 1,738 | 806 | 821 | 695 | 959 | 1,297 | 743 | 1,823 | 770 | 1,997 | 1,970 | 1,160 | 1,360 |
| Minneapolis and Duluth: | | | | | | | | | | | | | |
| Receipts.....thous. of bu..... | 319 | 298 | 162 | 681 | 1,230 | 910 | 294 | 252 | 139 | 135 | 105 | 139 | 214 |
| Shipments.....thous. of bu..... | 70 | 113 | 98 | 152 | 126 | 234 | 127 | 83 | 114 | 54 | 44 | 242 | 179 |
| Stocks, end of month.....thous. of bu..... | 344 | 646 | 628 | 672 | 1,008 | 1,218 | 1,210 | 1,108 | 1,011 | 978 | 878 | 603 | 397 |
| Oil mills:† | | | | | | | | | | | | | |
| Consumption, quarterly | | | | | | | | | | | | | |
| Stocks, end of quarter.....thous. of bu..... | 5,016 | | | | 4,293 | | | 4,560 | | | 5,754 | | |
| Price, No. 1, Minneapolis.....dol. per bu..... | 1.65 | 1.91 | 1.90 | 2.05 | 1.98 | 1.90 | 1.86 | 1.99 | 1.97 | 1.94 | 1.81 | 1.85 | 1.77 |
| Production, crop estimate.....thous. of bu..... | 14,499 | | | | | | | * 5,213 | | | | | |
| Stocks, Argentina, end of month.....thous. of bu..... | 6,299 | 4,724 | 3,150 | 3,543 | 2,756 | 2,362 | 1,575 | 2,362 | 3,937 | 5,118 | 7,087 | 7,874 | 7,087 |
| Linseed cake and meal: | | | | | | | | | | | | | |
| Exports.....thous. of lb..... | 53,605 | 34,328 | 33,441 | 32,126 | 20,935 | 30,869 | 31,338 | 21,558 | 32,805 | 23,524 | 30,704 | 36,929 | 33,201 |
| Shipments from Minneapolis.....thous. of lb..... | 4,485 | 5,871 | 5,292 | 7,628 | 5,533 | 6,483 | 7,325 | 8,182 | 7,714 | 9,653 | 7,952 | 6,114 | 4,776 |
| Linseed oil: | | | | | | | | | | | | | |
| Consumption, factory (quarterly)† | | | | | | | | | | | | | |
| Price, wholesale, N. Y. dol. per lb..... | .096 | .099 | .098 | .099 | .094 | .091 | .088 | .087 | .089 | .092 | .095 | .095 | .096 |
| Production (quarterly)†.....thous. of lb..... | 98,026 | | | | 85,038 | | | 90,253 | | | 111,823 | | |
| Shipments from Minn.....thous. of lb..... | 6,045 | 3,603 | 3,735 | 2,774 | 4,163 | 4,145 | 3,525 | 2,233 | 3,298 | 4,209 | 6,324 | 6,053 | 6,118 |
| Stocks at factory, end of quarter.....thous. of lb..... | 128,413 | | | | 109,367 | | | 113,722 | | | 125,416 | | |
| Lard compound: | | | | | | | | | | | | | |
| Price, tierces, Chicago*.....dol. per lb..... | .129 | .074 | .078 | .086 | .098 | .107 | .111 | .124 | .129 | .133 | .130 | .127 | .128 |
| Oleomargarine: | | | | | | | | | | | | | |
| Consumption (tax-paid withdrawals) | | | | | | | | | | | | | |
| Price, standard, uncolored, Chicago dol. per lb..... | .140 | .078 | .080 | .080 | .090 | .098 | .100 | .104 | .119 | .125 | .141 | .140 | .140 |
| Production.....thous. of lb..... | 25,263 | 13,983 | 16,363 | 22,026 | 26,842 | 26,517 | 28,809 | 30,470 | 33,632 | 41,895 | 34,200 | 37,419 | 30,338 |
| PAINTS | | | | | | | | | | | | | |
| Paints, varnish, and lacquer products:§ | | | | | | | | | | | | | |
| Total sales.....thous. of dol..... | 28,750 | 23,451 | 24,314 | 22,199 | 24,206 | 20,300 | 16,515 | 21,529 | 21,889 | 27,333 | 33,721 | 37,055 | |
| Classified.....thous. of dol..... | 18,944 | 15,910 | 16,081 | 14,177 | 15,382 | 13,224 | 10,805 | 14,687 | 15,252 | 18,418 | 22,265 | 24,434 | |
| Industrial.....thous. of dol..... | 7,630 | 7,449 | 6,579 | 5,268 | 5,814 | 5,208 | 5,226 | 7,140 | 7,299 | 8,061 | 9,178 | 8,689 | |
| Trade.....thous. of dol..... | 11,314 | 8,461 | 9,502 | 8,909 | 9,568 | 8,016 | 5,579 | 7,547 | 7,953 | 10,357 | 13,117 | 15,745 | |
| Unclassified (273 estab.).....thous. of dol..... | 9,806 | 7,541 | 8,233 | 8,022 | 8,824 | 7,076 | 5,710 | 6,842 | 6,636 | 8,915 | 11,427 | 12,621 | |
| Plastic, cold-water paints, and calcimines: | | | | | | | | | | | | | |
| Sales: | | | | | | | | | | | | | |
| Calcimines.....dollars..... | 277,547 | 211,782 | 235,325 | 259,136 | 274,366 | 225,078 | 227,827 | 284,758 | 221,663 | 209,610 | 332,343 | 376,644 | |
| Plastic paints.....dollars..... | 25,782 | 21,330 | 25,292 | 27,314 | 30,807 | 27,864 | 27,864 | 18,188 | 22,665 | 24,312 | 33,675 | 36,653 | |
| Cold-water paints.....dollars..... | 77,454 | 63,442 | 71,299 | 71,828 | 78,496 | 70,304 | 52,869 | 64,215 | 69,000 | 88,114 | 113,202 | 128,461 | |

/ July 1 estimate.

* Dec. 1 estimate.

† For earlier data on lard-compound price, see p. 18 of the January 1934 issue.

§ Revised series; Cottonseed and products. For year ended July 1932, see p. 20 of the February 1933 issue. For year ended July 1934, see p. 38 of the November 1934 issue, revisions for each month of 1933 were shown when monthly data for 1934 became available, and for exports of cottonseed cake and meal for the year of 1932, see p. 37 of the June 1933 issue, data revised for 1933; see p. 19 of the September 1934 issue; quarterly data on oils, fats, and byproducts for series shown on this page for the years 1932 and 1933 also revised. See p. 19 of the March 1935 issue.

§ Since June 1932, detailed figures are not strictly comparable with prior data owing to transfer of about 29 establishments from the unclassified to classified category.

See footnote on p. 37 of the October 1934 issue. Data revised for 1933; see p. 20 of the October 1934 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 | 1935 | | 1934 | | | | | | 1933 | | | | |
|---|------|------|--------|-----------|---------|----------|----------|---------|----------|-------|-------|-----|--|
| | June | July | August | September | October | November | December | January | February | March | April | May | |

CHEMICALS AND ALLIED PRODUCTS—Continued

| CELLULOSE PLASTIC PRODUCTS | | | | | | | | | | | | | |
|---|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Nitro-cellulose:* | | | | | | | | | | | | | |
| Sheets, rods, and tubes: | | | | | | | | | | | | | |
| Production.....thous. of lb. | 1,003 | 778 | 715 | 965 | 841 | 1,131 | 948 | 1,089 | 1,465 | 1,476 | 1,357 | 1,311 | 1,292 |
| Shipments.....thous. of lb. | 1,062 | 946 | 748 | 956 | 872 | 1,094 | 1,028 | 954 | 1,263 | 1,122 | 1,211 | 1,299 | 1,231 |
| Cellulose-acetate:* | | | | | | | | | | | | | |
| Sheets, rods, and tubes: | | | | | | | | | | | | | |
| Production.....thous. of lb. | 317 | 302 | 317 | 375 | 393 | 449 | 304 | 466 | 1,004 | 922 | 962 | 1,107 | 718 |
| Shipments.....thous. of lb. | 293 | 265 | 220 | 383 | 415 | 409 | 276 | 448 | 1,026 | 849 | 1,054 | 1,048 | 649 |
| ROOFING | | | | | | | | | | | | | |
| Dry roofing felt: | | | | | | | | | | | | | |
| Production.....short tons | 21,454 | 17,021 | 12,232 | 19,467 | 15,667 | 14,710 | 12,972 | 11,310 | 12,899 | 11,726 | 15,223 | 19,723 | 21,531 |
| Stocks, end of month.....short tons | 7,252 | 6,324 | 5,397 | 5,687 | 6,411 | 6,648 | 6,672 | 8,555 | 6,629 | 7,484 | 7,909 | 6,653 | 6,324 |
| Prepared roofing shipments: † | | | | | | | | | | | | | |
| Total.....thous. squares | 1,326 | 1,677 | 3,762 | 2,019 | 2,387 | 1,941 | 1,941 | 1,277 | 1,118 | 2,032 | 2,974 | 2,882 | 2,882 |
| Grit roll.....thous. squares | 336 | 395 | 790 | 557 | 597 | 462 | 345 | 368 | 278 | 464 | 606 | 586 | 586 |
| Shingles (all types).....thous. squares | 406 | 436 | 850 | 477 | 655 | 483 | 315 | 247 | 257 | 555 | 908 | 991 | 991 |
| Smooth roll.....thous. squares | 583 | 846 | 2,123 | 985 | 1,136 | 996 | 713 | 663 | 583 | 1,012 | 1,460 | 1,304 | 1,304 |

ELECTRIC POWER AND GAS

| ELECTRIC POWER | | | | | | | | | | | | | |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Production, total†.....mills. of kw-hr. | 7,872 | 7,490 | 7,617 | 7,722 | 7,207 | 7,833 | 7,609 | 8,058 | 8,349 | 7,494 | 8,011 | 7,817 | 8,021 |
| By source: | | | | | | | | | | | | | |
| Fuels †.....mills. of kw-hr. | 4,422 | 4,796 | 5,017 | 5,216 | 4,814 | 5,138 | 4,664 | 4,875 | 5,079 | 4,512 | 4,446 | 4,206 | 4,301 |
| Water power †.....mills. of kw-hr. | 3,450 | 2,695 | 2,600 | 2,476 | 2,393 | 2,695 | 2,945 | 3,183 | 3,270 | 2,982 | 3,566 | 3,612 | 3,720 |
| By type of producer: | | | | | | | | | | | | | |
| Central stations †.....mills. of kw-hr. | 7,416 | 7,058 | 7,188 | 7,330 | 6,843 | 7,426 | 7,206 | 7,601 | 7,881 | 7,063 | 7,552 | 7,366 | 7,556 |
| Street railways, manufacturing plants, etc. mills. of kw-hr. | 456 | 432 | 429 | 392 | 361 | 407 | 403 | 457 | 468 | 431 | 459 | 451 | 465 |
| Sales of electrical energy: | | | | | | | | | | | | | |
| Sales to ultimate consumers, total (Edison Elec. Inst.).....mills. of kw-hr. | 5,882 | 5,808 | 5,982 | 5,774 | 5,988 | 5,989 | 6,126 | 6,460 | 6,194 | 6,081 | 6,225 | 6,145 | 6,145 |
| Domestic service.....mills. of kw-hr. | 973 | 956 | 957 | 1,024 | 1,081 | 1,168 | 1,224 | 1,317 | 1,211 | 1,125 | 1,102 | 1,060 | 1,060 |
| Commercial—retail.....mills. of kw-hr. | 1,049 | 1,030 | 1,080 | 1,111 | 1,112 | 1,157 | 1,192 | 1,245 | 1,164 | 1,120 | 1,129 | 1,099 | 1,099 |
| Commercial—wholesale.....mills. of kw-hr. | 3,273 | 3,212 | 3,337 | 3,634 | 3,142 | 2,989 | 2,989 | 3,135 | 3,103 | 3,134 | 3,327 | 3,346 | 3,346 |
| Municipal and street lighting.....mills. of kw-hr. | 144 | 150 | 167 | 180 | 194 | 203 | 206 | 222 | 213 | 201 | 186 | 175 | 175 |
| Railroads: | | | | | | | | | | | | | |
| Electrified steam.....mills. of kw-hr. | 55 | 54 | 54 | 55 | 59 | 56 | 64 | 67 | 62 | 67 | 69 | 66 | 66 |
| Street and interurban.....mills. of kw-hr. | 338 | 324 | 334 | 323 | 353 | 361 | 418 | 431 | 391 | 384 | 365 | 354 | 354 |
| Revenues from ultimate consumers (Edison Elec. Inst.).....thous. of dol. | 147,337 | 146,529 | 148,464 | 150,196 | 155,812 | 160,451 | 163,807 | 170,101 | 162,470 | 155,884 | 156,069 | 153,203 | 153,203 |
| GAS | | | | | | | | | | | | | |
| Manufactured gas:†† | | | | | | | | | | | | | |
| Customers, total.....thousands | 9,933 | 9,937 | 9,968 | 10,022 | 10,027 | 9,994 | 9,972 | 9,915 | 9,928 | 9,933 | 9,967 | 10,036 | 10,036 |
| Domestic.....thousands | 9,396 | 9,403 | 9,431 | 9,480 | 9,474 | 9,432 | 9,404 | 9,346 | 9,362 | 9,371 | 9,397 | 9,465 | 9,465 |
| House heating.....thousands | 92 | 87 | 89 | 96 | 106 | 115 | 118 | 121 | 123 | 115 | 118 | 121 | 121 |
| Industrial and commercial.....thousands | 435 | 436 | 438 | 437 | 438 | 438 | 441 | 439 | 433 | 435 | 441 | 439 | 439 |
| Sales to consumers.....millions of cu. ft. | 28,558 | 25,325 | 24,661 | 27,586 | 29,231 | 30,101 | 32,119 | 34,809 | 33,943 | 32,099 | 32,089 | 31,668 | 31,668 |
| Domestic.....millions of cu. ft. | 20,260 | 17,924 | 17,397 | 20,163 | 20,732 | 19,128 | 19,137 | 20,198 | 19,652 | 19,343 | 19,180 | 19,924 | 19,924 |
| House heating.....millions of cu. ft. | 793 | 420 | 368 | 490 | 1,295 | 3,630 | 5,321 | 6,391 | 6,019 | 4,620 | 4,206 | 3,359 | 3,359 |
| Industrial and commercial.....millions of cu. ft. | 7,364 | 6,809 | 6,764 | 6,770 | 7,022 | 7,154 | 7,445 | 8,000 | 8,071 | 7,941 | 8,518 | 8,214 | 8,214 |
| Revenue from sales to consumers.....thous. of dol. | 31,244 | 28,195 | 27,554 | 30,694 | 31,935 | 31,921 | 32,902 | 34,424 | 33,482 | 32,227 | 31,957 | 32,423 | 32,423 |
| Domestic.....thous. of dol. | 25,077 | 22,649 | 22,102 | 24,972 | 25,405 | 24,210 | 24,060 | 24,485 | 23,576 | 23,224 | 23,385 | 24,726 | 24,726 |
| House heating.....thous. of dol. | 544 | 303 | 272 | 402 | 912 | 1,942 | 2,939 | 3,797 | 3,778 | 2,983 | 2,464 | 1,726 | 1,726 |
| Industrial and commercial.....thous. of dol. | 5,521 | 5,141 | 5,071 | 5,210 | 5,488 | 5,638 | 5,763 | 5,995 | 5,989 | 5,880 | 5,962 | 5,838 | 5,838 |
| Natural gas:†† | | | | | | | | | | | | | |
| Customers, total.....thousands | 5,490 | 5,465 | 5,484 | 5,530 | 5,588 | 5,647 | 5,673 | 5,620 | 5,638 | 5,663 | 5,653 | 5,671 | 5,671 |
| Domestic.....thousands | 5,176 | 5,156 | 5,176 | 5,218 | 5,263 | 5,302 | 5,316 | 5,267 | 5,284 | 5,305 | 5,303 | 5,325 | 5,325 |
| Industrial and commercial.....thousands | 313 | 307 | 307 | 310 | 322 | 343 | 355 | 351 | 351 | 358 | 348 | 343 | 343 |
| Sales to consumers.....millions of cu. ft. | 64,736 | 60,069 | 60,912 | 64,021 | 69,450 | 80,812 | 93,384 | 101,570 | 100,606 | 93,343 | 85,690 | 79,084 | 79,084 |
| Domestic.....millions of cu. ft. | 14,864 | 11,215 | 10,223 | 12,216 | 15,657 | 23,135 | 33,916 | 40,640 | 39,945 | 35,452 | 29,132 | 24,303 | 24,303 |
| Industrial and commercial.....millions of cu. ft. | 49,017 | 47,880 | 49,692 | 50,819 | 52,983 | 56,780 | 58,444 | 59,833 | 59,514 | 56,709 | 55,544 | 53,692 | 53,692 |
| Revenues, from sales to consumers.....thous. of dol. | 20,865 | 18,440 | 18,050 | 19,415 | 21,655 | 26,580 | 33,239 | 37,679 | 36,870 | 34,035 | 30,400 | 27,207 | 27,207 |
| Domestic.....thous. of dol. | 11,701 | 9,784 | 9,242 | 10,356 | 12,103 | 15,938 | 21,414 | 25,302 | 24,339 | 22,168 | 19,043 | 16,679 | 16,679 |
| Industrial and commercial.....thous. of dol. | 9,036 | 8,506 | 8,668 | 8,918 | 9,430 | 10,509 | 11,666 | 12,198 | 12,348 | 11,683 | 11,203 | 10,371 | 10,371 |

FOODSTUFFS AND TOBACCO

| BEVERAGES | | | | | | | | | | | | | |
|--|--------|-------|-------|-------|-------|--------|--------|--------|--------|--------|--------|--------|--------|
| Fermented malt liquors:* | | | | | | | | | | | | | |
| Consumption (tax-paid withdrawals).....thous. of bbl. | 4,341 | 4,550 | 4,939 | 4,567 | 3,512 | 3,277 | 2,968 | 2,722 | 2,545 | 3,270 | 3,431 | 4,006 | 4,006 |
| Production.....thous. of bbl. | 4,521 | 4,826 | 5,075 | 4,708 | 3,271 | 3,290 | 2,721 | 2,592 | 2,874 | 4,036 | 4,465 | 4,576 | 4,576 |
| Stocks, end of month.....thous. of bbl. | 7,615 | 6,868 | 6,797 | 6,692 | 6,270 | 6,064 | 5,654 | 5,438 | 5,811 | 5,925 | 6,472 | 7,219 | 7,736 |
| Distilled spirits:* | | | | | | | | | | | | | |
| Consumption (tax-paid withdrawals)†.....thous. of proof gal. | 4,675 | 2,366 | 2,748 | 3,431 | 4,604 | 5,963 | 6,072 | 6,323 | 4,214 | 4,591 | 5,258 | 4,901 | 5,301 |
| Whisky.....thous. of proof gal. | 4,014 | 1,974 | 2,210 | 2,828 | 3,961 | 5,267 | 5,338 | 5,516 | 3,700 | 4,203 | 4,715 | 4,384 | 4,613 |
| Production, total.....thous. of proof gal. | 15,144 | 8,158 | 8,814 | 8,838 | 9,465 | 12,110 | 12,224 | 14,536 | 15,754 | 14,543 | 16,067 | 15,171 | 16,701 |
| Whisky.....thous. of proof gal. | 14,280 | 7,600 | 8,182 | 8,170 | 8,785 | 11,200 | 11,258 | 13,134 | 14,875 | 13,954 | 15,348 | 14,329 | 15,679 |

* Revised.
 † New series. For earlier data see p. 19 of the May 1935 issue, manufactured and natural gas. Beverage figures are from the U. S. Treasury, Alcohol Tax Unit. Monthly data on distilled spirits available beginning July 1933 and on fermented malt liquors, April 1933. Series on cellulose products prior to January 1933 not available.
 ‡ Revised series. Data revised beginning with January 1932. See p. 39 of the April 1935 issue. Revisions for period January 1932-January 1934, inclusive, will be shown in a subsequent issue.
 § For revised data for electric-power production for 1932 see pp. 38 and 56 of the May 1933 issue; for 1933 see p. 38 of the May 1934 issue; 1934 data also revised. Revisions not shown in the June 1935 issue will appear in a subsequent issue. Manufactured and natural gas revisions for years 1929-34, inclusive, were shown on pp. 19 and 20 of the May 1935 issue. Data on consumption of distilled spirits revised to include brandy tax paid direct from fruit distilleries. For revisions see p. 39 of the March 1935 issue.
 ¶ Consumption of distilled spirits (withdrawn tax paid) plus brandy tax paid direct from fruit distillers plus ethyl alcohol withdrawn tax paid (see p. 38) equals Bureau of Internal Revenue total of distilled spirits withdrawn tax paid.

| 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 | 1935 | | 1934 | | | | | | 1935 | | | | |
|---|------|------|------|--------|-----------|---------|----------|----------|---------|----------|-------|-------|-----|
| | June | June | July | August | September | October | November | December | January | February | March | April | May |

FOODSTUFFS AND TOBACCO—Continued

| BEVERAGES—Continued | | | | | | | | | | | | | |
|--|----------|----------|---------|---------|---------|---------|---------|----------|---------|---------|---------|---------|----------|
| Distilled spirits—Continued. | | | | | | | | | | | | | |
| Stocks, end of month.....thous. of proof gal... | 160,624 | 63,351 | 68,872 | 73,841 | 78,380 | 84,093 | 90,055 | 98,028 | 109,203 | 119,034 | 129,679 | 139,036 | 150,477 |
| Whisky.....thous. of proof gal... | 152,686 | 57,962 | 63,422 | 68,843 | 72,883 | 78,471 | 84,198 | 91,630 | 102,504 | 112,082 | 122,560 | 131,659 | 142,639 |
| Rectified spirits: | | | | | | | | | | | | | |
| Alcohol, ethyl, withdrawn tax paid (see p. 38): | | | | | | | | | | | | | |
| Consumption (tax-paid withdrawals)* | 1,345 | 958 | 1,389 | 1,532 | 1,577 | 2,672 | 2,825 | 3,137 | 1,235 | 1,202 | 1,492 | 1,414 | 1,451 |
| thous. of proof gal... | | | | | | | | | | | | | |
| DAIRY PRODUCTS | | | | | | | | | | | | | |
| Butter: | | | | | | | | | | | | | |
| Consumption, apparent*†.....thous. of lb... | 134,819 | *139,783 | 133,067 | 150,881 | 137,487 | 144,961 | 140,844 | 136,810 | 128,802 | 110,936 | 114,699 | 136,030 | 150,312 |
| Price, N. Y., wholesale (92-score) | .24 | .25 | .24 | .27 | .26 | .27 | .29 | .31 | .34 | .36 | .32 | .34 | .27 |
| dol. per lb... | | | | | | | | | | | | | |
| Production (factory)†.....thous. of lb... | 196,603 | *182,783 | 171,682 | 162,589 | 141,809 | 130,861 | 110,655 | 102,702 | 100,130 | 97,003 | 107,060 | 127,490 | 175,096 |
| Receipts, 5 markets.....thous. of lb... | 72,844 | 63,812 | 61,251 | 57,881 | 49,392 | 49,928 | 41,564 | 39,110 | 42,716 | 37,873 | 38,127 | 44,248 | 58,860 |
| Stocks, cold storage, creamery, end of month.....thous. of lb... | 96,254 | 70,148 | 108,748 | 120,467 | 125,047 | 111,073 | 81,024 | 47,175 | 18,907 | 8,110 | 5,341 | 5,670 | * 33,096 |
| Cheese: | | | | | | | | | | | | | |
| Consumption, apparent†.....thous. of lb... | 55,877 | *48,485 | 46,932 | 54,874 | 50,163 | 61,136 | 50,072 | 42,394 | 50,528 | 42,820 | 45,820 | 53,311 | 58,282 |
| Imports†.....thous. of lb... | 3,836 | 3,897 | 3,213 | 3,511 | 4,063 | 4,460 | 5,730 | 3,565 | 3,575 | 4,084 | 4,220 | 4,455 | 3,735 |
| Price, no. 1 Amer. N. Y.....dol. per lb... | .15 | .15 | .13 | .15 | .14 | .14 | .15 | .15 | .17 | .18 | .17 | .17 | .16 |
| Production (factory)†.....thous. of lb... | 66,545 | 62,682 | 57,887 | 51,206 | 47,464 | 35,835 | 31,163 | 26,109 | 27,743 | 34,408 | 40,547 | 56,966 | 42,702 |
| American whole milk†.....thous. of lb... | 54,872 | *54,726 | 49,106 | 44,650 | 38,205 | 33,732 | 28,149 | 21,517 | 18,771 | 19,493 | 23,891 | 29,431 | 42,702 |
| Receipts, 5 markets.....thous. of lb... | 14,645 | 14,392 | 16,487 | 17,257 | 12,840 | 14,277 | 13,609 | 9,522 | 13,526 | 10,821 | 8,955 | 10,688 | 11,803 |
| Stocks, cold storage, end of month† | 75,280 | 96,960 | 115,842 | 122,495 | 127,363 | 118,008 | 109,972 | 102,197 | 81,220 | 70,156 | 62,851 | 54,459 | * 56,767 |
| thous. of lb... | 64,385 | 79,925 | 97,018 | 103,805 | 108,624 | 102,832 | 96,688 | 89,878 | 71,007 | 60,943 | 54,769 | 46,593 | * 48,326 |
| American whole milk†.....thous. of lb... | | | | | | | | | | | | | |
| Milk: | | | | | | | | | | | | | |
| Condensed and evaporated: | | | | | | | | | | | | | |
| Production:† | | | | | | | | | | | | | |
| Condensed (sweetened).....thous. of lb... | 33,619 | 22,103 | 16,997 | 19,425 | 16,226 | 16,691 | 15,943 | 13,683 | 14,297 | 15,122 | 18,764 | 23,224 | 27,349 |
| Evaporated (unsweetened).....thous. of lb... | 269,344 | 210,750 | 190,089 | 175,125 | 146,130 | 138,107 | 103,419 | 93,731 | 118,562 | 123,657 | 141,331 | 180,943 | 231,663 |
| Exports: | | | | | | | | | | | | | |
| Condensed (sweetened).....thous. of lb... | 265 | 1,276 | 1,261 | 985 | 797 | 553 | 821 | 470 | 499 | 599 | 842 | 717 | 89 |
| Evaporated (unsweetened).....thous. of lb... | 2,432 | 2,562 | 3,278 | 5,066 | 2,759 | 3,324 | 2,840 | 2,965 | 2,679 | 2,642 | 4,882 | 3,267 | 3,441 |
| Prices, wholesale, N. Y.: | | | | | | | | | | | | | |
| Condensed (sweetened).....dol. per case... | 4.85 | 4.85 | 4.85 | 4.85 | 4.85 | 4.85 | 4.85 | 4.85 | 4.85 | 4.85 | 4.85 | 4.85 | 4.85 |
| Evaporated (unsweetened).....dol. per case... | 3.00 | 2.70 | 2.70 | 2.70 | 2.70 | 2.70 | 2.70 | 2.70 | 2.79 | 3.00 | 3.00 | 3.00 | 3.00 |
| Stocks, manufacturers, end of month: | | | | | | | | | | | | | |
| Condensed (sweetened): | | | | | | | | | | | | | |
| Bulk goods.....thous. of lb... | 12,605 | 10,105 | 9,921 | 9,210 | 9,476 | 9,417 | 9,135 | 7,687 | 5,635 | 4,646 | 4,880 | 5,759 | * 9,571 |
| Case goods.....thous. of lb... | 16,511 | 13,912 | 17,156 | 17,432 | 15,891 | 13,555 | 11,238 | 10,516 | 8,068 | 5,153 | 3,714 | 5,552 | 12,284 |
| Evaporated (unsweetened): | | | | | | | | | | | | | |
| Case goods.....thous. of lb... | 285,477 | 153,149 | 205,545 | 167,864 | 175,129 | 215,700 | 203,402 | 156,793 | 59,791 | 28,913 | 39,993 | 74,145 | 179,684 |
| Fluid milk: | | | | | | | | | | | | | |
| Consumption in oleomargarine | | | | | | | | | | | | | |
| thous. of lb... | 5,998 | 3,461 | 3,900 | 5,184 | 6,332 | 6,165 | 6,552 | 6,880 | 7,731 | 9,622 | 7,700 | 8,645 | 7,012 |
| Production, Minn. and St. Paul | 39,899 | 35,202 | 31,899 | 27,988 | 24,004 | 24,174 | 23,449 | 24,747 | 27,094 | 25,978 | 29,838 | 29,722 | 38,702 |
| Receipts: | | | | | | | | | | | | | |
| Boston, incl. cream.....thous. of qt... | 19,168 | 20,766 | 19,291 | 18,099 | 18,290 | 17,846 | 17,350 | 17,656 | 15,747 | 17,624 | 17,110 | 17,110 | 18,131 |
| Greater New York*.....thous. of qt... | 110,417 | 110,931 | 110,460 | 103,812 | 103,331 | 106,118 | 102,914 | 101,691 | 103,072 | 92,157 | 105,684 | 105,280 | 111,529 |
| Powdered milk: | | | | | | | | | | | | | |
| Exports.....thous. of lb... | 207 | 309 | 209 | 319 | 376 | 163 | 234 | 168 | 213 | 223 | 170 | 200 | 228 |
| Orders, net, new.....thous. of lb... | 12,201 | 14,691 | 13,184 | 11,601 | 11,090 | 11,629 | 11,437 | 11,716 | 10,700 | 15,367 | 13,755 | 12,298 | * 13,646 |
| Stocks, mfrs. end of mo.....thous. of lb... | 36,393 | 40,315 | 43,007 | 42,838 | 41,794 | 40,795 | 36,530 | 33,151 | 30,207 | 23,568 | 20,407 | 20,896 | * 27,377 |
| FRUITS AND VEGETABLES | | | | | | | | | | | | | |
| Apples: | | | | | | | | | | | | | |
| Production, crop estimate.....thous. of bu... | | | | | | | | | | | | | |
| Shipments, car lot†.....carloads... | 170,232 | 756 | 1,145 | 1,897 | 10,405 | 17,742 | 7,776 | *120,670 | 5,732 | 5,838 | 4,674 | 3,107 | 1,175 |
| Stocks, cold storage, end of month | | | | | 4,092 | 10,408 | 10,323 | 8,890 | 6,928 | 4,646 | 2,642 | 1,189 | 360 |
| thous. of bbl.....carloads... | 12,114 | 10,140 | 8,128 | 7,051 | 5,851 | 7,594 | 13,631 | 14,533 | 14,866 | 14,199 | 15,198 | 16,741 | 15,574 |
| Citrus fruit, car-lot shipments†.....carloads... | 3,083 | 2,872 | 1,303 | 2,342 | 3,682 | 3,514 | 2,083 | 1,886 | 2,787 | 2,601 | 1,208 | 2,385 | 3,326 |
| Onions, car-lot shipments†.....carloads... | | | | | | | | | | | | | |
| Potatoes: | | | | | | | | | | | | | |
| Price, white, N. Y.....dol. per 100 lb... | .713 | 1.541 | 1.200 | .894 | 1.006 | .948 | 1.006 | .975 | .975 | 1.006 | .881 | .935 | .806 |
| Production, crop estimate.....thous. of bu... | 367,589 | 25,687 | 18,748 | 11,513 | 14,761 | 21,627 | 14,829 | *385,421 | 18,393 | 20,923 | 20,878 | 17,688 | 18,386 |
| Shipments, car lot†.....carloads... | 21,073 | | | | | | | 12,066 | | | | | |
| GRAINS | | | | | | | | | | | | | |
| Exports, principal grains, including flour and meal†.....thous. of bu... | | | | | | | | | | | | | |
| Barley: | | | | | | | | | | | | | |
| Exports, including malt†.....thous. of bu... | 67 | 139 | 165 | 789 | 743 | 582 | 535 | 111 | 628 | 209 | 128 | 88 | 79 |
| Price, no. 2, Minn.: | | | | | | | | | | | | | |
| Straight*.....dol. per bu... | .71 | .81 | .95 | 1.07 | 1.02 | 1.06 | 1.09 | 1.09 | 1.08 | 1.08 | 1.01 | .97 | .87 |
| Malting*.....dol. per bu... | .82 | .91 | 1.00 | 1.16 | 1.10 | 1.17 | 1.20 | 1.18 | 1.15 | 1.08 | 1.08 | 1.07 | .94 |
| Production, crop estimate.....thous. of bu... | *316,850 | 3,813 | 3,509 | 8,556 | 8,595 | 5,484 | 5,188 | *118,348 | 2,297 | 1,893 | 2,104 | 2,550 | 3,205 |
| Receipts, principal markets*.....thous. of bu... | 2,623 | | | | | | | 4,796 | | | | | |
| Visible supply, end of month▲.....thous. of bu... | 5,169 | 8,317 | 6,946 | 9,006 | 12,403 | 13,525 | 14,900 | 14,401 | 12,962 | 11,516 | 9,005 | 7,684 | 6,845 |

* Revised. † Bulk evaporated milk not included since December 1931. * Dec. 1 estimate. † July 1 estimate.
 ▲ Represents the visible supply east of the Rocky Mountains as reported by Dun & Bradstreet.
 * New series. For earlier data see p. 20 of the November 1932 issue, barley; for receipts of milk in Greater New York, p. 20 of the August 1934 issue. Since the division of no. 2 barley by the Department of Agriculture into straight and malting grades as of July 1, 1934, prices for each grade have been reported separately. See p. 19 of the June 1933 issue for butter consumption. Data on consumption of rectified spirits are as indicated by the sale of stamps. Data prior to April 1933 not published.
 † See footnote on p. 37 of this issue. Data for 1933 also revised, see p. 20 of the October 1934 issue.
 † Revised series. For revisions refer to the indicated pages of the monthly issues, as follows: For 1931 on apparent consumption of cheese, production of total and American whole-milk cheese, and production of condensed and evaporated milk, p. 20, January 1933. For earlier data on stocks (cold-storage holdings) of total and American whole-milk cheese, p. 19, April 1933. For 1932 revised data on production of factory and American whole-milk cheese, production of condensed and evaporated milk, p. 39, September 1933. For subsequent revisions for 1932 on production of evaporated milk, p. 39, November 1933. For 1932 and 1933 revisions on butter and cheese consumption and 1933 revisions on production of butter, cheese, condensed and evaporated milk, see p. 19 of the March 1933 issue. For final revision for 1933, car-lot shipments of apples, citrus fruits, onions, and potatoes, see, p. 20, January 1935 issue. For revised figures for 1933 exports of principal grains and barley, see p. 20 of September 1934 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 | 1935 | | 1934 | | | | | | 1935 | | | | |
|---|------|------|--------|-----------|---------|----------|----------|---------|----------|-------|-------|-----|--|
| | June | July | August | September | October | November | December | January | February | March | April | May | |

FOODSTUFFS AND TOBACCO—Continued

| GRAINS—Continued | | | | | | | | | | | | | |
|--|-----------|---------|---------|---------|---------|---------|---------|-----------|---------|---------|---------|---------|---------|
| Corn: | | | | | | | | | | | | | |
| Exports, including meal†.....thous. of bu.. | 29 | 248 | 518 | 471 | 357 | 308 | 224 | 147 | 74 | 51 | 62 | 44 | 39 |
| Grindings.....thous. of bu.. | 4,028 | 6,738 | 5,721 | 6,539 | 4,839 | 5,302 | 4,062 | 5,261 | 4,051 | 3,399 | 4,574 | 5,513 | 4,571 |
| Prices, wholesale: | | | | | | | | | | | | | |
| No. 3, yellow (Kansas City).....dol. per bu.. | .89 | .57 | (1) | .78 | .81 | .80 | .91 | .96 | .96 | .92 | .88 | .93 | .92 |
| No. 3, white (Chicago).....dol. per bu.. | .88 | .62 | .66 | .76 | .84 | .82 | .93 | 1.01 | .98 | .94 | .89 | .94 | .91 |
| Production, crop estimate.....thous. of bu.. | 2,044,601 | | | | | | | 1,377,125 | | | | | |
| Receipts, principal markets.....thous. of bu.. | 9,091 | 9,579 | 26,568 | 41,447 | 15,685 | 16,157 | 8,858 | 9,226 | 6,720 | 5,999 | 7,559 | 9,878 | 10,850 |
| Shipments, principal markets.....thous. of bu.. | 6,039 | 11,353 | 13,610 | 17,488 | 10,448 | 12,372 | 12,514 | 11,294 | 8,931 | 7,767 | 9,308 | 7,905 | 7,356 |
| Visible supply, end of month.....thous. of bu.. | 8,860 | 38,518 | 44,830 | 60,451 | 62,407 | 58,683 | 50,537 | 43,462 | 34,204 | 28,160 | 21,923 | 15,924 | 12,041 |
| Oats: | | | | | | | | | | | | | |
| Exports, including oatmeal†.....thous. of bu.. | 303 | 81 | 75 | 69 | 87 | 71 | 58 | 73 | 91 | 54 | 68 | 65 | 63 |
| Price, no. 3, white (Chicago).....dol. per bu.. | .39 | .43 | .45 | .49 | .55 | .52 | .54 | .56 | .56 | .54 | .49 | .50 | .44 |
| Production, crop estimate.....thous. of bu.. | 1,266,243 | | | | | | | 625,889 | | | | | |
| Receipts, principal markets.....thous. of bu.. | 1,901 | 2,811 | 3,388 | 7,231 | 4,886 | 4,516 | 3,876 | 3,119 | 1,983 | 2,256 | 2,261 | 2,224 | 3,351 |
| Visible supply, end of month.....thous. of bu.. | 8,399 | 22,524 | 21,445 | 24,605 | 24,241 | 22,627 | 22,191 | 22,576 | 21,258 | 19,443 | 14,366 | 11,867 | 10,786 |
| Rice: | | | | | | | | | | | | | |
| Exports†.....pockets 100 lb. | 329,712 | 89,197 | 75,295 | 59,421 | 31,328 | 61,164 | 61,640 | 53,225 | 73,882 | 46,194 | 26,121 | 141,593 | 288,072 |
| Imports†.....pockets 100 lb. | 6,897 | 59,149 | 58,464 | 46,173 | 47,313 | 44,645 | 42,643 | 46,330 | 93,287 | 182,985 | 81,158 | 15,644 | 7,717 |
| Price, wholesale, head, clean, New Orleans.....dol. per lb. | .040 | .039 | .039 | .039 | .039 | .039 | .049 | .049 | .049 | .039 | .039 | .039 | .040 |
| Production, crop estimate.....thous. of bu.. | 137,752 | | | | | | | 38,296 | | | | | |
| Receipts, rough rice, at mills.....thous. of bbl. (162 lb.).. | 82 | 183 | 153 | 244 | 836 | 1,974 | 910 | 612 | 688 | 1,280 | 825 | 175 | 143 |
| Shipments from mills (milled rice) total.....thous. of pockets (100 lb.).. | 529 | 525 | 483 | 555 | 747 | 993 | 810 | 714 | 829 | 1,054 | 910 | 953 | 961 |
| Stocks, domestic, rough and cleaned (in terms of cleaned rice) end of mo.....thous. of pockets (100 lb.).. | 632 | 1,575 | 1,267 | 972 | 1,083 | 2,189 | 2,356 | 2,311 | 2,247 | 2,562 | 2,550 | 1,842 | 1,075 |
| Rye: | | | | | | | | | | | | | |
| Exports, including flour.....thous. of bu.. | 0 | 1 | 0 | 0 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Price, no. 2, Minneapolis.....dol. per bu.. | .46 | .69 | .74 | .89 | .87 | .76 | .76 | .80 | .76 | .69 | .61 | .61 | .54 |
| Production, crop estimate.....thous. of bu.. | 53,141 | | | | | | | 16,045 | | | | | |
| Receipts, principal markets*.....thous. of bu.. | 298 | 1,903 | 2,246 | 847 | 1,401 | 1,502 | 2,332 | 445 | 86 | 57 | 405 | 190 | 1,680 |
| Visible supply, end of month*.....thous. of bu.. | 8,559 | 11,452 | 12,208 | 11,798 | 11,776 | 12,323 | 13,425 | 12,572 | 11,486 | 10,630 | 9,652 | 8,988 | 9,198 |
| Wheat: | | | | | | | | | | | | | |
| Exports:† | | | | | | | | | | | | | |
| Wheat, including flour.....thous. of bu.. | 1,195 | 1,415 | 2,168 | 2,042 | 2,199 | 1,923 | 1,936 | 1,511 | 1,257 | 1,301 | 1,502 | 1,281 | 1,426 |
| Wheat only.....thous. of bu.. | 8 | 387 | 826 | 1,776 | 109 | 57 | 152 | 32 | 14 | 4 | 10 | 30 | 2 |
| Prices, wholesale: | | | | | | | | | | | | | |
| No. 1, Dark Northern, Spring, Minn.*.....dol. per bu.. | 1.05 | 1.04 | 1.08 | 1.20 | 1.21 | 1.15 | 1.14 | 1.17 | 1.18 | 1.15 | 1.13 | 1.19 | 1.16 |
| No. 2, Red, Winter, St. Louis.....dol. per bu.. | .86 | .91 | .92 | 1.01 | 1.04 | 1.00 | 1.01 | 1.04 | 1.02 | .98 | .95 | .97 | .93 |
| No. 2, Hard, Winter, K. C. dol. per bu.. | .88 | .89 | .93 | 1.07 | 1.08 | 1.02 | 1.02 | 1.04 | 1.01 | 1.00 | .97 | 1.05 | .99 |
| Weighted average 6 markets, all grades.....dol. per bu.. | .97 | .95 | .95 | 1.15 | 1.19 | 1.14 | 1.13 | 1.12 | 1.12 | 1.12 | 1.06 | 1.13 | 1.08 |
| Production, crop estimate, total.....thous. of bu.. | 731,045 | | | | | | | 496,929 | | | | | |
| Spring wheat.....thous. of bu.. | 272,954 | | | | | | | 91,877 | | | | | |
| Winter wheat.....thous. of bu.. | 458,091 | | | | | | | 405,552 | | | | | |
| Receipts.....thous. of bu.. | 10,024 | 23,445 | 49,708 | 23,045 | 19,082 | 12,946 | 9,154 | 7,843 | 5,127 | 3,771 | 4,688 | 6,390 | 8,298 |
| Shipments.....thous. of bu.. | 11,217 | 15,447 | 16,831 | 13,934 | 14,767 | 15,395 | 15,066 | 8,051 | 8,638 | 6,846 | 6,355 | 7,971 | 8,683 |
| Stocks, visible supply, world.....thous. of bu.. | 451,860 | 477,190 | 491,130 | 506,250 | 497,570 | 471,620 | 509,410 | 517,317 | 481,793 | 445,599 | 405,507 | 216,181 | 199,926 |
| Canada.....thous. of bu.. | 194,779 | 190,717 | 185,120 | 183,710 | 222,260 | 246,247 | 249,686 | 253,119 | 242,363 | 235,515 | 227,259 | 216,181 | 199,926 |
| United States.....thous. of bu.. | 23,739 | 79,395 | 117,973 | 121,727 | 119,001 | 107,050 | 98,756 | 89,766 | 74,774 | 62,769 | 52,735 | 42,832 | 31,607 |
| Stocks, held by mills (quarterly).....thous. of bu.. | | 102,968 | | | 160,904 | | | 134,935 | | | 87,314 | | |
| Wheat flour: | | | | | | | | | | | | | |
| Consumption (computed)†.....thous. of bbl. | 7,624 | 8,487 | 7,550 | 8,891 | 9,268 | 9,875 | 8,881 | 8,694 | 8,600 | 8,009 | 8,697 | 8,154 | 7,920 |
| Exports.....thous. of bbl. | 253 | 219 | 286 | 435 | 443 | 397 | 380 | 315 | 265 | 276 | 317 | 266 | 303 |
| Grinding of wheat.....thous. of bu.. | 34,476 | 33,701 | 39,682 | 40,371 | 41,833 | 37,393 | 34,323 | 37,766 | 37,766 | 34,509 | 36,309 | 35,466 | 35,567 |
| Prices, wholesale: | | | | | | | | | | | | | |
| Standard Patents, Minn.....dol. per bbl. | 6.87 | 7.05 | 7.18 | 7.46 | 7.50 | 7.32 | 7.25 | 7.25 | 7.32 | 7.28 | 7.16 | 7.48 | 7.22 |
| Winter, straights, Kansas City.....dol. per bbl. | 5.54 | 5.79 | 6.01 | 6.14 | 6.22 | 5.88 | 5.79 | 5.85 | 5.79 | 5.75 | 5.66 | 5.91 | 5.69 |
| Production: | | | | | | | | | | | | | |
| Flour, actual (Census).....thous. of bbl. | 7,507 | 7,325 | 8,654 | 8,822 | 9,181 | 8,211 | 7,547 | 8,315 | 8,315 | 7,599 | 7,986 | 7,787 | 7,806 |
| Flour prorated, total (Russell's)†.....thous. of bbl. | 7,857 | 8,407 | 7,966 | 9,425 | 9,881 | 10,382 | 9,311 | 8,585 | 9,024 | 8,465 | 8,767 | 8,290 | 8,125 |
| Offal.....thous. of lb. | 613,279 | 600,486 | 704,298 | 716,936 | 736,619 | 655,023 | 601,417 | 657,904 | 599,975 | 634,700 | 621,828 | 625,958 | 625,958 |
| Operations, percent of total capacity..... | 46 | 47 | 52 | 59 | 55 | 53 | 49 | 51 | 53 | 49 | 48 | 48 | 48 |
| Stocks, total, end of month (computed).....thous. of bbl. | 4,100 | 4,570 | 4,700 | 4,920 | 5,090 | 5,200 | 5,250 | 4,820 | 4,700 | 4,600 | 4,500 | 4,270 | 4,200 |
| Held by mills (quarterly).....thous. of bbl. | | 3,914 | | | 3,473 | | | 3,857 | | | 3,582 | | |
| LIVESTOCK AND MEATS | | | | | | | | | | | | | |
| Total meats: | | | | | | | | | | | | | |
| Consumption, apparent.....mills. of lb. | | 1,084 | 971 | 1,063 | 959 | 1,154 | 1,086 | 960 | 1,003 | 777 | 828 | 882 | 917 |
| Production (inspected slaughter).....mills. of lb. | | 1,142 | 1,066 | 979 | 954 | 1,161 | 1,204 | 1,122 | 988 | 777 | 782 | 799 | 843 |
| Stocks, cold storage, end of month, total.....mills. of lb. | | 641 | 932 | 994 | 881 | 852 | 828 | 921 | 1,077 | 1,021 | 981 | 913 | 813 |
| Miscellaneous meats.....mills. of lb. | 53 | 61 | 78 | 90 | 105 | 107 | 113 | 126 | 110 | 89 | 78 | 66 | 57 |

* Revised.
 † Price not available.
 ‡ Brewer's rice not included.
 • Dec. 1 estimate.
 † July 1 estimate.
 * New series. For earlier data, see p. 20 of the November 1932 issue, rye; and p. 20 of the June 1935 issue, wholesale price of wheat, No. 1, dark Northern, Spring, Minneapolis.
 † Data revised. For revisions of wheat flour, production and consumption (Russell's) from July 1931 to December 1932, see p. 19 of the August 1933 issue. For revised data on rice exports for 1932 see p. 39 of the June 1933 issue and for 1933 exports see p. 20 of the September 1934 issue.
 • Represents the visible supply east of the Rocky Mountains as reported by Dun & Bradstreet.
 ‡ Government slaughter not included.
 † See footnote on p. 37 of this issue. Data for 1933 also revised, see p. 20 of the October 1934 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 | 1935 | | 1934 | | | | | | 1935 | | | | | |
|---|------------------|---------|---------|---------|-----------|----------|----------|----------|---------|----------|---------|---------|-----------|-----------|
| | June | June | July | August | September | October | November | December | January | February | March | April | May | |
| FOODSTUFFS AND TOBACCO—Continued | | | | | | | | | | | | | | |
| LIVESTOCK AND MEATS—Continued | | | | | | | | | | | | | | |
| Cattle and beef: | | | | | | | | | | | | | | |
| Beef and veal: | | | | | | | | | | | | | | |
| Consumption, apparent▲...thous. of lb.. | 461,514 | 430,196 | 454,901 | 461,132 | 522,298 | 464,739 | 422,822 | 466,814 | 365,414 | 394,538 | 405,041 | 425,522 | | |
| Exports†.....thous. of lb.. | 623 | 1,356 | 2,250 | 2,269 | 1,683 | 1,638 | 1,961 | 1,371 | 1,342 | 1,164 | 1,285 | 1,034 | 1,084 | |
| Price, wholesale: | | | | | | | | | | | | | | |
| Beef, fresh native steers, Chicago | dol. per lb.. | .174 | .113 | .114 | .125 | .141 | .133 | .123 | .126 | .157 | .175 | .184 | .192 | .191 |
| Production, inspected slaughter▲ | thous. of lb.. | 463,019 | 444,139 | 469,317 | 471,010 | 535,042 | 481,645 | 429,835 | 449,865 | 345,112 | 374,848 | 374,311 | 404,144 | |
| Stocks, cold storage, end of month▲ | thous. of lb.. | 55,543 | 45,471 | 61,545 | 80,075 | 92,575 | 108,399 | 127,953 | 140,940 | 127,097 | 110,777 | 98,550 | 77,559 | ° 63,523 |
| Cattle and calves: | | | | | | | | | | | | | | |
| Movement, primary markets: ● | | | | | | | | | | | | | | |
| Receipts.....thous. of animals.. | 1,402 | 1,812 | 2,985 | 4,234 | 3,777 | 3,000 | 2,163 | 1,797 | 1,889 | 1,381 | 1,470 | 1,630 | 1,636 | |
| Slaughter, local.....thous. of animals.. | 904 | 1,225 | 1,672 | 2,186 | 2,140 | 1,711 | 1,356 | 1,221 | 1,226 | 859 | 915 | 1,025 | 1,034 | |
| Slaughter, inspected. (See Leather and leather products.) | | | | | | | | | | | | | | |
| Shipments, total.....thous. of animals.. | 494 | 585 | 1,231 | 2,041 | 1,071 | 1,257 | 835 | 565 | 649 | 509 | 537 | 587 | 596 | |
| Stocker and feeder.....thous. of animals.. | 150 | 139 | 470 | 802 | 550 | 477 | 317 | 165 | 199 | 192 | 192 | 219 | 237 | |
| Price, wholesale, cattle, corn-fed, Chicago.....dol. per 100 lb.. | 11.50 | 8.57 | 8.40 | 8.50 | 9.36 | 8.71 | 8.46 | 9.17 | 10.88 | 11.98 | 12.33 | 12.55 | 12.43 | |
| Hogs and products: | | | | | | | | | | | | | | |
| Hogs: | | | | | | | | | | | | | | |
| Movement, primary markets: ● | | | | | | | | | | | | | | |
| Receipts.....thous. of animals.. | 1,301 | 2,684 | 2,519 | 2,067 | 2,093 | 2,807 | 3,218 | 3,140 | 2,422 | 1,823 | 1,622 | 1,650 | 1,551 | |
| Slaughter, local.....thous. of animals.. | 926 | 1,934 | 1,777 | 1,420 | 1,531 | 2,032 | 2,338 | 2,189 | 1,651 | 1,223 | 1,126 | 1,138 | 1,075 | |
| Slaughter, inspected. (See Leather and leather products.) | | | | | | | | | | | | | | |
| Shipments, total.....thous. of animals.. | 375 | 759 | 732 | 645 | 561 | 771 | 881 | 953 | 764 | 601 | 498 | 506 | 477 | |
| Stocker and feeder.....thous. of animals.. | 27 | 45 | 46 | 59 | 67 | 66 | 52 | 42 | 30 | 26 | 32 | 28 | 26 | |
| Price, heavy, Chicago.....dol. per 100 lb.. | 9.49 | 4.34 | 4.85 | 6.19 | 7.23 | 5.95 | 5.95 | 6.51 | 7.99 | 8.49 | 9.29 | 8.96 | 9.41 | |
| Pork, including lard: | | | | | | | | | | | | | | |
| Consumption, apparent▲.....thous. of lb.. | 577,166 | 493,580 | 550,984 | 442,693 | 568,257 | 570,492 | 486,499 | 482,726 | 365,749 | 377,014 | 415,462 | 427,060 | | |
| Exports, total†.....thous. of lb.. | 15,041 | 55,251 | 51,243 | 45,644 | 41,650 | 35,737 | 34,023 | 25,670 | 27,419 | 24,165 | 19,364 | 14,787 | 20,294 | |
| Lard†.....thous. of lb.. | 6,877 | 41,008 | 33,466 | 29,358 | 31,506 | 26,870 | 19,739 | 16,170 | 17,667 | 15,890 | 10,635 | 7,193 | 9,740 | |
| Prices: | | | | | | | | | | | | | | |
| Hams, smoked, Chicago.....dol. per lb.. | .213 | .156 | .171 | .172 | .184 | .176 | .164 | .161 | .165 | .176 | .185 | .195 | .203 | |
| Lard: | | | | | | | | | | | | | | |
| Prime contract, N. Y.....dol. per lb.. | .147 | .068 | .072 | .090 | .102 | .101 | .112 | .122 | .136 | .143 | .144 | .138 | .141 | |
| Refined, Chicago*.....dol. per lb.. | .154 | .073 | .081 | .099 | .116 | .108 | .116 | .131 | .144 | .145 | .143 | .143 | .148 | |
| Production, inspected slaughter, total▲ | thous. of lb.. | 633,062 | 574,229 | 452,672 | 427,324 | 561,807 | 669,797 | 641,917 | 484,691 | 385,906 | 351,302 | 363,631 | 373,924 | |
| Lard▲.....thous. of lb.. | 124,069 | 107,101 | 78,125 | 69,424 | 88,548 | 108,746 | 109,999 | 78,393 | 61,221 | 55,640 | 57,704 | 58,684 | 58,684 | |
| Stocks, cold storage, end of mo. | thous. of lb.. | 530,094 | 823,560 | 853,063 | 709,165 | 652,274 | 610,256 | 675,740 | 805,670 | 780,481 | 776,795 | 732,280 | 666,105 | ° 593,399 |
| Fresh and cured▲.....thous. of lb.. | 445,223 | 628,425 | 643,566 | 542,010 | 524,220 | 504,737 | 571,913 | 687,563 | 667,984 | 666,598 | 627,346 | 564,881 | ° 503,413 | |
| Lard▲.....thous. of lb.. | 84,871 | 195,135 | 209,497 | 167,155 | 128,054 | 105,519 | 103,827 | 118,107 | 112,497 | 110,197 | 104,934 | 101,224 | ° 89,986 | |
| Sheep and lambs: | | | | | | | | | | | | | | |
| Lamb and mutton: | | | | | | | | | | | | | | |
| Consumption, apparent▲.....thous. of lb.. | 45,726 | 47,467 | 57,191 | 55,209 | 63,765 | 50,806 | 50,678 | 53,665 | 45,856 | 56,365 | 61,319 | 64,862 | | |
| Production, inspected slaughter▲ | thous. of lb.. | 45,846 | 47,567 | 57,313 | 56,061 | 64,478 | 52,451 | 50,625 | 52,990 | 45,600 | 56,179 | 61,089 | 64,678 | |
| Stocks, cold storage, end of mo. | thous. of lb.. | 2,374 | 1,450 | 1,518 | 1,608 | 2,400 | 3,074 | 4,687 | 4,560 | 3,819 | 3,506 | 3,218 | 3,031 | ° 2,354 |
| Movement, primary markets: ● | | | | | | | | | | | | | | |
| Receipts.....thous. of animals.. | 1,994 | 1,810 | 2,152 | 2,615 | 3,324 | 4,056 | 1,833 | 1,542 | 1,749 | 1,522 | 1,803 | 2,106 | 2,251 | |
| Slaughter, local.....thous. of animals.. | 1,037 | 918 | 995 | 1,106 | 1,384 | 2,126 | 1,017 | 902 | 1,022 | 850 | 1,011 | 1,223 | 1,227 | |
| Slaughter, inspected. (See Leather and leather products.) | | | | | | | | | | | | | | |
| Shipments, total.....thous. of animals.. | 891 | 891 | 1,155 | 1,482 | 1,931 | 1,943 | 819 | 644 | 720 | 666 | 784 | 886 | 1,046 | |
| Stocker and feeder.....thous. of animals.. | 81 | 115 | 190 | 390 | 774 | 908 | 283 | 133 | 151 | 134 | 137 | 88 | 86 | |
| Prices, wholesale: | | | | | | | | | | | | | | |
| Ewes, Chicago.....dol. per 100 lb.. | 3.00 | 1.63 | 1.78 | 1.47 | 2.09 | 2.00 | 2.00 | 2.63 | 3.91 | 4.09 | 4.13 | 4.00 | 3.69 | |
| Lambs, Chicago.....dol. per 100 lb.. | 6.72 | 7.24 | 5.91 | 5.59 | 5.56 | 5.56 | 5.61 | 5.98 | 6.53 | 6.47 | 6.63 | 6.58 | 6.72 | |
| Poultry and eggs: | | | | | | | | | | | | | | |
| Eggs: | | | | | | | | | | | | | | |
| Receipts, 5 markets.....thous. of cases.. | 1,503 | 1,452 | 1,009 | 828 | 665 | 655 | 588 | 642 | 750 | 858 | 1,488 | 1,866 | 1,963 | |
| Stocks, cold storage, end of month: | | | | | | | | | | | | | | |
| Case.....thous. of cases.. | 7,591 | 8,965 | 8,961 | 7,938 | 6,803 | 4,633 | 2,380 | 648 | 39 | 34 | 1,508 | 3,901 | 6,366 | |
| Frozen.....thous. of lb.. | 107,930 | 116,058 | 121,564 | 111,994 | 99,951 | 88,715 | 76,073 | 64,879 | 52,726 | 39,413 | 39,516 | 59,313 | ° 84,680 | |
| Poultry: | | | | | | | | | | | | | | |
| Receipts, 5 markets.....thous. of lb.. | 18,615 | 22,755 | 22,417 | 21,861 | 24,725 | 31,383 | 64,370 | 59,223 | 23,641 | 16,501 | 13,542 | 14,178 | 15,147 | |
| Stocks, cold storage, end of mo. | thous. of lb.. | 46,967 | 40,609 | 44,904 | 46,053 | 55,262 | 73,401 | 105,565 | 132,001 | 122,285 | 106,776 | 83,713 | 61,815 | ° 48,274 |
| TROPICAL PRODUCTS | | | | | | | | | | | | | | |
| Cocoa: | | | | | | | | | | | | | | |
| Imports#.....long tons.. | 12,332 | 10,843 | 10,456 | 10,914 | 18,973 | 17,154 | 16,713 | 10,933 | 23,378 | 46,706 | 44,285 | 17,051 | 11,763 | |
| Price, spot, Accra, N. Y.....dol. per lb.. | .0470 | .0372 | .0535 | .0535 | .0510 | .0485 | .0487 | .0504 | .0527 | .0525 | .0500 | .0491 | .0474 | |
| Shipments, Gold Coast and Nigeria | long tons.. | 12,796 | 10,568 | 10,798 | 15,803 | 3,441 | 11,822 | 32,462 | 45,259 | 59,032 | 52,091 | 30,175 | 22,657 | 14,631 |
| Coffee: | | | | | | | | | | | | | | |
| Clearances from Brazil, total | | | | | | | | | | | | | | |
| To United States.....thous. of bags.. | 1,449 | 787 | 1,077 | 1,467 | 1,308 | 978 | 1,076 | 1,096 | 1,118 | 1,006 | 1,138 | 1,390 | 1,390 | |
| Imports into United States# | thous. of bags.. | 546 | 512 | 649 | 783 | 815 | 514 | 572 | 609 | 724 | 610 | 612 | 687 | |
| Price, Rio No. 7, N. Y.....dol. per lb.. | .069 | .102 | .085 | .097 | .095 | .094 | .093 | .094 | .094 | .085 | .076 | .071 | .071 | |
| Receipts at ports, Brazil.....thous. of bags.. | 901 | 919 | 1,245 | 1,047 | 1,154 | 1,113 | 1,105 | 1,093 | 1,029 | 1,029 | 1,514 | 1,344 | 1,509 | |
| Stocks, world total, incl. interior of Brazil | thous. of bags.. | 27,141 | (1) | (1) | ° 22,266 | ° 21,133 | (1) | 26,168 | 25,904 | 25,633 | (1) | (1) | (1) | |
| Visible supply, total excl. interior of Brazil | thous. of bags.. | 8,526 | 8,496 | 8,490 | 8,302 | 7,064 | 6,820 | 6,642 | 6,537 | 6,477 | 6,915 | 7,153 | 7,374 | |
| United States.....thous. of bags.. | 886 | 955 | 916 | 818 | 866 | 820 | 716 | 705 | 878 | 769 | 715 | 655 | 655 | |

▲ Government slaughter not included, see p. 44 of the June 1935 issue.

° Revised.

See footnote on p. 37 of this issue. Data revised for 1933. See p. 20 of the October 1934 issue.

† Data not available.

‡ Total incomplete.

§ For revisions of beef and veal exports for 1932, see p. 40 of the June 1933 issue; for revised data for 1933 on all export data; see p. 20 of the September 1934 issue.

* New series. See p. 18 of January 1934 issue.

• Includes animals purchased for Federal Relief Corporation for period July 1934-February 1935.

| 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 | 1935 | | 1934 | | | | | | 1935 | | | | |
|---|------|------|------|--------|-----------|---------|----------|----------|---------|----------|-------|-------|-----|
| | June | June | July | August | September | October | November | December | January | February | March | April | May |

FOODSTUFFS AND TOBACCO—Continued

| TROPICAL PRODUCTS—Continued | | | | | | | | | | | | | |
|--|-----------|---------|---------|---------|---------|---------|---------|-----------|---------|---------|---------|---------|---------|
| Sugar: | | | | | | | | | | | | | |
| Raw sugar: | | | | | | | | | | | | | |
| Cuba: | | | | | | | | | | | | | |
| Stocks, total, end of month | | | | | | | | | | | | | |
| thous. of long tons.. | 1,993 | 2,364 | 2,212 | 2,041 | 1,764 | 1,589 | 1,345 | 983 | 930 | 1,789 | 2,317 | 2,465 | 2,230 |
| United States: | | | | | | | | | | | | | |
| Meltings, 8 ports†..... | 323,013 | 350,731 | 300,448 | 307,685 | 350,043 | 411,507 | 278,822 | 227,522 | 356,818 | 309,884 | 327,724 | 340,929 | 436,500 |
| Price, wholesale, 96° centrifugal, New York..... | .033 | .029 | .032 | .033 | .029 | .029 | .029 | .029 | .028 | .029 | .030 | .033 | .033 |
| Receipts: | | | | | | | | | | | | | |
| From Hawaii and Puerto Rico | | | | | | | | | | | | | |
| long tons..... | 163,091 | 149,087 | 188,196 | 73,180 | 98,415 | 49,393 | 65,794 | 58,463 | 100,368 | 151,033 | 181,898 | 168,519 | 125,811 |
| Imports† #..... | 210,218 | 197,640 | 53,117 | 91,212 | 683,137 | 241,262 | 165,562 | 260,715 | 484,448 | 139,153 | 205,251 | 142,346 | 225,913 |
| Stocks at refineries, end of mo.† | | | | | | | | | | | | | |
| long tons..... | 504,813 | 537,831 | 633,593 | 626,796 | 501,240 | 363,952 | 456,679 | 718,953 | 483,143 | 424,085 | 402,247 | 567,039 | 509,028 |
| Refined sugar: | | | | | | | | | | | | | |
| Exports, including maple†..... | 5,681 | 4,649 | 6,376 | 9,494 | 13,369 | 20,194 | 24,453 | 21,461 | 8,948 | 10,307 | 7,932 | 4,209 | 3,187 |
| Price, retail, gran., N. Y..... | .053 | .052 | .055 | .055 | .055 | .055 | .053 | .052 | .052 | .051 | .051 | .052 | .053 |
| Price, wholesale, gran., N. Y..... | .052 | .045 | .047 | .047 | .047 | .046 | .045 | .043 | .042 | .042 | .043 | .049 | .052 |
| Receipts: | | | | | | | | | | | | | |
| From Hawaii and Puerto Rico* | | | | | | | | | | | | | |
| long tons..... | 16,260 | 12,366 | 11,039 | 536 | 3,089 | 0 | 670 | 2,528 | 6,972 | 18,816 | 13,158 | 12,866 | 15,028 |
| Imports: | | | | | | | | | | | | | |
| Cuba*..... | 10,361 | 21,226 | 18,317 | 15,439 | 134,194 | 64,724 | 4,911 | 6,343 | 53,280 | 18,385 | 15,263 | 45,164 | 24,586 |
| Philippine Islands*..... | 6,857 | 3,323 | 590 | 0 | 0 | 2,619 | 2,495 | 53 | 18 | 0 | 729 | 4,816 | 5,875 |
| Shipments, 2 ports†..... | 50,368 | 40,450 | 49,973 | 44,973 | 55,477 | 42,481 | 36,981 | 37,414 | 42,369 | 46,577 | 50,515 | 59,109 | 56,190 |
| Stocks, end of month, 2 ports†..... | 14,603 | 12,122 | 8,565 | 4,415 | 10,565 | 15,854 | 23,429 | 25,969 | 18,110 | 15,565 | 16,026 | 11,839 | 13,857 |
| Tea: | | | | | | | | | | | | | |
| Imports#..... | 5,499 | 5,419 | 6,471 | 9,193 | 7,426 | 7,912 | 7,668 | 5,015 | 7,385 | 6,524 | 8,461 | 6,049 | 5,999 |
| Price, wholesale, Formosa, fine, N. Y..... | .275 | .215 | .215 | .215 | .215 | .215 | .215 | .215 | .215 | .275 | .275 | .275 | .275 |
| MISCELLANEOUS PRODUCTS | | | | | | | | | | | | | |
| Candy sales by manufacturers..... | 14,434 | 12,945 | 10,010 | 16,433 | 24,420 | 25,106 | 24,935 | 24,596 | 20,475 | 21,238 | 21,753 | 20,419 | 19,637 |
| Fish: | | | | | | | | | | | | | |
| Landings, fresh fish, principal ports | | | | | | | | | | | | | |
| thous. of lb..... | 38,378 | 30,699 | 33,392 | 37,791 | 33,240 | 20,288 | 26,966 | 24,350 | 21,616 | 27,454 | 37,369 | 44,343 | 41,588 |
| Salmon, canned, shipments..... | 263,883 | 496,061 | 832,225 | 941,121 | 889,651 | 367,430 | 362,326 | 348,865 | 659,355 | 676,996 | 309,459 | 203,609 | |
| Stocks, total, cold storage, 15th of month | | | | | | | | | | | | | |
| thous. of lb..... | 35,905 | 34,674 | 50,777 | 62,601 | 73,637 | 77,151 | 77,126 | 73,850 | 64,176 | 51,574 | 35,213 | 22,068 | 21,691 |
| TOBACCO | | | | | | | | | | | | | |
| Leaf: | | | | | | | | | | | | | |
| Exports†..... | 12,452 | 29,563 | 19,013 | 25,605 | 53,637 | 64,810 | 47,534 | 28,609 | 31,711 | 24,629 | 31,897 | 17,937 | 17,386 |
| Imports, unmanufactured#..... | 6,623 | 6,139 | 5,209 | 3,530 | 5,989 | 5,140 | 4,521 | 3,608 | 4,418 | 4,501 | 4,643 | 5,700 | 4,044 |
| Production, crop estimate..... | 1,192,626 | | | | | | | 1,045,660 | | | | | |
| Stocks, total, including imported types (quarterly)..... | | 2,214 | | | 2,202 | | | 2,224 | | | 2,347 | | |
| Flue-cured, fire-cured, and air-cured | | | | | | | | | | | | | |
| mills. of lb..... | 1,736 | | | | 1,749 | | | 1,733 | | | 1,865 | | |
| Cigar types..... | 387 | | | | 372 | | | 360 | | | 387 | | |
| Manufactured products: | | | | | | | | | | | | | |
| Consumption (tax-paid withdrawals): | | | | | | | | | | | | | |
| Small cigarettes..... | 12,120 | 12,045 | 11,855 | 11,810 | 10,294 | 10,718 | 9,727 | 9,210 | 11,337 | 9,306 | 10,200 | 10,697 | 11,709 |
| Large cigars..... | 402,272 | 404,456 | 378,056 | 425,453 | 394,862 | 494,456 | 466,164 | 317,563 | 327,578 | 320,364 | 351,694 | 373,673 | 407,731 |
| Manufactured tobacco and snuff | | | | | | | | | | | | | |
| thous. of lb..... | 27,879 | 29,420 | 28,691 | 30,948 | 27,234 | 30,506 | 27,759 | 22,709 | 30,120 | 26,103 | 27,970 | 27,689 | 30,603 |
| Exports, cigarettes..... | 308,500 | 252,609 | 225,387 | 310,334 | 266,409 | 280,500 | 282,269 | 288,768 | 332,412 | 329,290 | 323,732 | 261,677 | 382,515 |
| Prices, wholesale: | | | | | | | | | | | | | |
| Cigarettes..... | 5.380 | 5.380 | 5.380 | 5.380 | 5.380 | 5.380 | 5.380 | 5.380 | 5.380 | 5.380 | 5.380 | 5.380 | 5.380 |
| Cigars..... | 46.041 | 46.839 | 46.839 | 46.839 | 46.839 | 46.742 | 46.697 | 46.697 | 46.697 | 48.820 | 46.820 | 46.041 | 46.041 |

FUELS AND BYPRODUCTS

| COAL | | | | | | | | | | | | | |
|---|-------|-------|-------|-------|-------|-------|-------|-------|--------|-------|-------|-------|-------|
| Anthracite: | | | | | | | | | | | | | |
| Exports..... | 156 | 89 | 82 | 87 | 90 | 122 | 120 | 91 | 116 | 140 | 84 | 121 | 156 |
| Prices: | | | | | | | | | | | | | |
| Retail, composite, chestnut | | | | | | | | | | | | | |
| dol. per short ton..... | 11.63 | 12.40 | 12.60 | 12.83 | 13.05 | 13.11 | 13.04 | 13.02 | 13.01 | 13.02 | 13.01 | 12.47 | 11.70 |
| Wholesale, composite, chestnut | | | | | | | | | | | | | |
| dol. per short ton..... | 8.918 | 9.216 | 9.451 | 9.598 | 9.760 | 9.815 | 9.833 | 9.847 | 11.033 | 9.841 | 9.716 | 9.132 | 8.809 |
| Production†..... | 5,642 | 4,184 | 3,443 | 3,584 | 3,977 | 4,729 | 4,181 | 4,705 | 5,691 | 4,505 | 3,082 | 4,803 | 4,919 |
| Shipments†..... | 4,879 | 3,495 | 2,974 | 3,110 | 3,401 | 4,027 | 3,601 | 4,214 | 5,071 | 3,946 | 2,555 | 4,168 | 4,347 |
| Stocks in storage:• | | | | | | | | | | | | | |
| Total..... | 970 | 1,541 | 1,769 | 2,197 | 2,506 | 2,673 | 2,540 | 1,921 | 1,415 | 921 | 774 | 456 | 705 |
| Stocks, in yards of dealers, end of month | | | | | | | | | | | | | |
| no. of days' supply..... | 44 | 61 | 65 | 79 | 80 | 54 | 60 | 36 | 24 | 23 | 24 | 27 | 36 |
| Bituminous: | | | | | | | | | | | | | |
| Consumption: | | | | | | | | | | | | | |
| Coke plants..... | 3,860 | 4,477 | 3,529 | 3,376 | 3,241 | 3,481 | 3,438 | 3,637 | 4,199 | 4,178 | 4,381 | 3,960 | 4,134 |
| Electric power plants† | | | | | | | | | | | | | |
| thous. of short tons..... | 2,631 | 2,807 | 2,945 | 3,007 | 2,742 | 2,915 | 2,698 | 2,870 | 3,011 | 2,677 | 2,643 | 2,540 | 2,579 |
| Railroads..... | 4,553 | 4,543 | 4,735 | 4,801 | 5,089 | 4,855 | 5,248 | 5,550 | 5,094 | 5,389 | 4,822 | 4,706 | 4,766 |
| Vessels, bunker..... | 144 | 107 | 101 | 119 | 93 | 109 | 120 | 89 | 79 | 82 | 99 | 95 | 132 |

† Revised series. For revisions refer to the indicated pages of the monthly issues, as follows: Exports of tobacco for 1932, p. 42, June 1933—data revised for 1933. See p. 20 of the September 1934 issue; 1932 final revision of anthracite production, p. 42, January 1934. Anthracite shipments for 1932, p. 42, December 1933; consumption of bituminous coal by electric power plants for 1932, p. 42, May 1933; for 1933, p. 42, May 1934. Data also revised for 1934. Revisions not shown on p. 43 of the June 1935 issue will appear in a subsequent issue. For revised data for 1932 on sugar meltings and stocks, see p. 41 of the May 1933 issue. For 1932 revisions of sugar imports and exports see p. 41 of the June 1933 issue. For revisions of exports in 1933, see p. 20 of the September 1934 issue. Revised data on shipments and stocks of refined sugar at 2 ports (for period January 1925–April 1935) will be shown in a subsequent issue. Change resulted from a reduction in the number of reporting refineries.

• Beginning with August 1934 certain anthracite stocks were included which had not been covered in previous reports. The original figure for the end of August 1934 was 2,023,120 tons; revised for the month was, as shown, 2,197,411 tons.

† Price converted to short-ton basis. Data on a short-ton basis prior to April 1931 were not published. Earlier monthly data were reported on a long ton basis.

• Preliminary.

• December 1 estimate.

▲ Note major correction in data on imports of refined sugar from Cuba June–November 1931 were shown in the February 1935 issue.

* New series. For earlier data, see p. 20 of the August 1934 issue, for receipts of refined sugar from Hawaii and Puerto Rico and imports from Cuba. Data prior to May 1934 on imports of refined sugar from the Philippine Islands are not available.

† July 1 estimate.

| 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 | 1935 | | 1934 | | | | | | 1935 | | | | |
|---|--------|---------|---------|---------|-----------|---------|----------|----------|---------|----------|---------|---------|---------|
| | June | June | July | August | September | October | November | December | January | February | March | April | May |
| FUELS AND BYPRODUCTS—Continued | | | | | | | | | | | | | |
| COAL—Continued | | | | | | | | | | | | | |
| Bituminous—Continued. | | | | | | | | | | | | | |
| Exports.....thous. of long tons.. | 955 | 991 | 1,108 | 1,036 | 1,033 | 1,059 | 949 | 537 | 366 | 351 | 356 | 892 | 772 |
| Price, retail composite, 38 cities dol. per short ton.. | 8.05 | 8.18 | 8.23 | 8.30 | 8.31 | 8.35 | 8.35 | 8.36 | 8.37 | 8.39 | 8.39 | 8.24 | 8.11 |
| Prices, wholesale: | | | | | | | | | | | | | |
| Composite, mine run, dol. per short ton.. | 4.234 | 4.200 | 4.185 | 4.199 | 4.192 | 4.190 | 4.190 | 4.190 | 4.180 | 4.180 | 4.180 | 4.180 | 4.217 |
| Prepared sizes (composite) dol. per short ton.. | 4.294 | 4.236 | 4.343 | 4.393 | 4.435 | 4.449 | 4.449 | 4.460 | 4.459 | 4.462 | 4.446 | 4.314 | 4.277 |
| Production†.....thous. of short tons.. | 33,204 | 25,877 | 24,869 | 27,452 | 27,772 | 32,807 | 30,856 | 32,331 | 36,681 | 34,781 | 38,655 | 21,937 | 20,790 |
| Stocks, consumers, end of month thous. of short tons.. | 41,154 | 29,493 | 30,387 | 31,441 | 33,077 | 35,810 | 36,356 | 34,476 | 32,045 | 32,197 | 38,543 | 36,249 | 35,541 |
| COKE | | | | | | | | | | | | | |
| Exports.....thous. of long tons.. | 69 | 66 | 105 | 127 | 114 | 92 | 83 | 42 | 32 | 25 | 23 | 18 | 50 |
| Price, furnace, Connellsville dol. per short ton.. | 3.54 | 3.73 | 3.73 | 3.73 | 3.73 | 3.73 | 3.73 | 3.73 | 3.73 | 3.73 | 3.70 | 3.60 | 3.60 |
| Production: | | | | | | | | | | | | | |
| Beehive†.....thous. of short tons.. | 61 | 63 | 52 | 45 | 57 | 78 | 97 | 87 | 88 | 93 | 101 | 67 | 57 |
| Byproduct†.....thous. of short tons.. | 2,600 | 2,987 | 2,380 | 2,278 | 2,171 | 2,312 | 2,262 | 2,414 | 2,802 | 2,781 | 2,911 | 2,670 | 2,793 |
| Petroleum.....thous. of short tons.. | | 104 | 96 | 101 | 110 | 129 | 113 | 97 | 116 | 110 | 119 | 120 | 132 |
| Stocks, end of month: | | | | | | | | | | | | | |
| Byproduct plants.....thous. of short tons.. | 2,787 | 2,047 | 2,312 | 2,643 | 2,846 | 3,081 | 3,418 | 3,418 | 3,129 | 2,860 | 2,961 | 3,019 | 2,791 |
| Petroleum, refinery.....thous. of short tons.. | | 504 | 404 | 478 | 484 | 404 | 459 | 405 | 375 | 353 | 367 | 317 | 416 |
| PETROLEUM AND PRODUCTS | | | | | | | | | | | | | |
| Crude petroleum: | | | | | | | | | | | | | |
| Consumption (run to stills).....thous. of bbl. | | 76,054 | 80,065 | 79,928 | 73,611 | 75,991 | 73,784 | 76,593 | 75,456 | 70,817 | 76,630 | 75,066 | 80,412 |
| Imports#.....thous. of bbl. | 2,937 | 3,947 | 2,561 | 2,621 | 3,270 | 2,395 | 3,448 | 2,794 | 1,699 | 1,753 | 3,227 | 2,641 | 3,160 |
| Price, Kansas-Oklahoma.....dol. per bbl. | .940 | .940 | .940 | .940 | .940 | .940 | .940 | .940 | .940 | .940 | .940 | .940 | .940 |
| Production†.....thous. of bbl. | | 80,040 | 81,548 | 79,058 | 75,810 | 76,776 | 72,463 | 75,010 | 78,715 | 72,763 | 81,488 | 78,427 | 82,454 |
| Refinery operations.....pct. of capacity | | 72 | 73 | 72 | 68 | 69 | 69 | 70 | 69 | 72 | 68 | 68 | 70 |
| Stocks, end of month: | | | | | | | | | | | | | |
| California: | | | | | | | | | | | | | |
| Heavy crude and fuel oil§.....thous. of bbl. | | 74,815 | 73,834 | 71,207 | 69,490 | 67,133 | 63,891 | 61,861 | 60,879 | 60,689 | 59,714 | 58,818 | 55,628 |
| Light crude§.....thous. of bbl. | | 35,507 | 35,881 | 36,279 | 36,672 | 37,200 | 37,200 | 37,529 | 37,823 | 37,447 | 36,872 | 35,377 | 35,233 |
| East of California, total†.....thous. of bbl. | | 315,263 | 312,938 | 303,138 | 305,740 | 302,639 | 297,068 | 292,810 | 293,226 | 292,776 | 295,351 | 297,380 | 298,250 |
| Refineries†.....thous. of bbl. | | 56,738 | 55,959 | 55,432 | 56,245 | 55,339 | 55,253 | 55,019 | 55,892 | 56,316 | 57,651 | 59,343 | 59,509 |
| Tank farms and pipe lines†.....thous. of bbl. | | 258,525 | 256,979 | 252,706 | 249,495 | 245,297 | 241,815 | 237,791 | 237,334 | 236,460 | 237,700 | 238,037 | 238,331 |
| Wells completed†.....number | | 1,126 | 1,182 | 1,216 | 1,047 | 1,234 | 1,032 | 1,050 | 1,004 | 1,103 | 1,209 | 1,248 | 1,467 |
| Refined products: | | | | | | | | | | | | | |
| Gas and fuel oils: | | | | | | | | | | | | | |
| Consumption: | | | | | | | | | | | | | |
| Electric power plants†.....thous. of bbl. | 852 | 859 | 890 | 926 | 866 | 926 | 800 | 894 | 892 | 796 | 814 | 764 | 849 |
| Railroads.....thous. of bbl. | | 3,234 | 3,242 | 3,216 | 3,282 | 3,494 | 3,215 | 3,353 | 3,437 | 3,108 | 3,441 | 3,365 | 3,390 |
| Vessels, bunker.....thous. of bbl. | 2,496 | 2,530 | 2,412 | 2,633 | 2,350 | 2,354 | 2,250 | 2,434 | 2,477 | 2,148 | 2,698 | 2,402 | 2,621 |
| Price, fuel oil, Oklahoma, 24-26 refineries dol. per bbl. | .775 | .750 | .725 | .725 | .725 | .725 | .750 | .750 | .750 | .750 | .750 | .750 | .769 |
| Production: | | | | | | | | | | | | | |
| Residual fuel oil*†§.....thous. of bbl. | | 20,136 | 20,824 | 20,139 | 19,447 | 20,070 | 19,913 | 21,066 | 20,335 | 19,178 | 20,453 | 19,328 | 21,311 |
| Gas oil and distillate fuels*†§.....thous. of bbl. | | 8,042 | 7,651 | 8,723 | 8,298 | 7,904 | 8,044 | 8,136 | 7,696 | 7,147 | 8,678 | 7,183 | 8,198 |
| Stocks: | | | | | | | | | | | | | |
| Residual fuel oil, east of California*†§.....thous. of bbl. | | 19,249 | 21,659 | 24,645 | 26,768 | 27,379 | 28,081 | 26,579 | 25,274 | 24,136 | 23,614 | 22,677 | 23,884 |
| Gas oil and distillate fuels, total*§.....thous. of bbl. | | 16,313 | 19,003 | 22,927 | 24,295 | 24,848 | 24,449 | 21,957 | 18,021 | 16,260 | 16,052 | 16,232 | 17,365 |
| Gasoline: | | | | | | | | | | | | | |
| Consumption†.....thous. of bbl. | | 36,296 | 37,395 | 38,941 | 34,934 | 37,535 | 34,961 | 30,486 | 28,062 | 26,432 | 31,997 | 36,076 | 39,089 |
| Exports*.....thous. of bbl. | 2,729 | 1,780 | 1,495 | 1,766 | 1,677 | 1,823 | 1,833 | 1,429 | 1,845 | 1,092 | 2,081 | 1,330 | 1,548 |
| Exports, value. (See Foreign Trade.) | | | | | | | | | | | | | |
| Price, wholesale: | | | | | | | | | | | | | |
| Drums, delivered, N. Y.....dol. per gal. | .163 | .155 | .155 | .155 | .155 | .155 | .165 | .161 | .136 | .128 | .120 | .138 | .162 |
| Refinery, Oklahoma.....dol. per gal. | .056 | .046 | .045 | .047 | .046 | .043 | .046 | .046 | .045 | .044 | .046 | .051 | .053 |
| Price, retail, service station, 50 cities dol. per gal. | .140 | .141 | .140 | .139 | .136 | .119 | .124 | .129 | .132 | .132 | .133 | .136 | .139 |
| Production: | | | | | | | | | | | | | |
| At natural gas plants†§.....thous. of bbl. | | 2,338 | 2,960 | 3,031 | 3,046 | 3,238 | 3,212 | 3,236 | 3,286 | 2,952 | 3,223 | 3,056 | 3,085 |
| At refineries†§.....thous. of bbl. | | 34,950 | 37,078 | 37,296 | 34,488 | 36,282 | 35,591 | 35,997 | 33,320 | 32,702 | 33,314 | 34,728 | 37,583 |
| Retail distribution (41 States)†.....mills. of gal. | | 1,067 | 1,090 | 1,123 | 1,074 | 1,094 | 1,022 | 931 | 848 | 809 | 970 | 1,043 | ----- |
| Stocks, end of month: | | | | | | | | | | | | | |
| At natural gas plants§.....thous. of bbl. | | 1,446 | 1,560 | 1,589 | 1,346 | 1,083 | 889 | 1,336 | 1,461 | 1,472 | 1,778 | 2,050 | 2,579 |
| At refineries†§.....thous. of bbl. | | 33,885 | 33,190 | 30,421 | 28,949 | 28,340 | 25,201 | 28,311 | 33,224 | 38,548 | 40,220 | 37,867 | 34,725 |
| Kerosene: | | | | | | | | | | | | | |
| Consumption†.....thous. of bbl. | | 2,372 | 2,815 | 2,804 | 3,571 | 3,956 | 4,451 | 4,761 | 4,299 | 4,597 | 3,959 | 3,751 | 3,515 |
| Exports.....thous. of bbl. | 614 | 962 | 751 | 976 | 789 | 957 | 825 | 797 | 691 | 441 | 538 | 498 | 496 |
| Price, 150° water white, refinery, Pa. dol. per gal. | .050 | .048 | .046 | .046 | .047 | .049 | .048 | .046 | .047 | .049 | .050 | .050 | .050 |
| Production§.....thous. of bbl. | | 4,206 | 4,320 | 4,376 | 4,262 | 4,889 | 4,786 | 4,777 | 5,011 | 4,791 | 5,215 | 4,325 | 4,474 |
| Stocks, end of month§.....thous. of bbl. | | 6,335 | 7,062 | 7,651 | 7,539 | 7,497 | 7,199 | 6,393 | 6,388 | 6,119 | 6,834 | 6,886 | 7,295 |
| Lubricating oil: | | | | | | | | | | | | | |
| Consumption†.....thous. of bbl. | | 1,569 | 1,491 | 1,498 | 1,387 | 1,677 | 1,495 | 1,304 | 1,557 | 1,297 | 1,617 | 1,802 | 1,919 |
| Price, cylinder oil, refinery, Pa. dol. per gal. | .120 | .208 | .183 | .148 | .160 | .146 | .134 | .126 | .110 | .113 | .110 | .110 | .113 |
| Production§.....thous. of bbl. | | 2,211 | 2,209 | 2,152 | 2,106 | 2,145 | 2,090 | 2,346 | 2,175 | 2,028 | 2,251 | 2,399 | 2,392 |
| Stocks, refinery, end of month§.....thous. of bbl. | | 6,732 | 6,782 | 6,841 | 6,965 | 6,939 | 6,869 | 7,331 | 7,100 | 7,416 | 7,277 | 7,626 | 6,897 |

† Preliminary. * Revised

† Revised series. For revisions refer to the indicated pages of the monthly issues, as follows: Bituminous coal production, for 1932, p. 42, January 1934. Bituminous coal production revised for 1933 and 1934. Revisions not shown in the May 1935 issue will appear in a subsequent issue. Beehive and byproducts coke for 1932, p. 43 of December 1933 issue, and for 1933 revisions see p. 43, July 1934. Data for 1934 also revised; revisions not shown in the July 1935 issue will appear in a subsequent issue. Crude petroleum production, stocks, east of California (total), at refineries and at tank farms and pipe lines, and wells completed, for 1932. See footnote on p. 56, November 1932. Consumption of gas and fuel oils in electric power plants for 1932, p. 43, May 1933; for 1933 revisions, p. 43, May 1934. Data also revised for 1934. Revisions for months not shown for 1934 on p. 44 of the June 1935 issue will appear in a subsequent issue. Production of residual fuel oils and gas oil and distillate fuels, stocks of residual fuel oil east of California, consumption of gasoline, production of gasoline at natural-gas plants and refineries, stocks of gasoline at refineries, consumption of kerosene and lubricating oil, for 1932, p. 56, November 1933; retail distribution of gasoline in 41 States for 1932, p. 43, May 1933, for 1933, p. 43, May 1934.

See footnote on p. 37 of this issue. Imports also revised for 1933. See p. 20 of the October 1934 issue.

§ Data revised for 1933. See p. 20 of the January 1935 issue.

* Data revised for 1933. See p. 20 of the September 1934 issue.

† New basis due to reclassification of motor-fuel stocks.

* New series. For earlier data see p. 20 of the February 1933 issue, production and stocks of residual fuel oil and gas oil and distillate fuels.

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

| 1935 | 1934 | | | | | | | 1935 | | | | |
|------|------|------|--------|-----------|---------|----------|----------|---------|----------|-------|-------|-----|
| | June | July | August | September | October | November | December | January | February | March | April | May |

FUELS AND BYPRODUCTS—Continued

| PETROLEUM AND PRODUCTS—Continued | | | | | | | | | | | | |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Refined products—Continued. | | | | | | | | | | | | |
| Other products: | | | | | | | | | | | | |
| Asphalt: | | | | | | | | | | | | |
| Imports#.....thous. of short tons..... | 3 | 3 | 1 | 1 | 0 | 1 | 0 | 3 | 9 | 8 | 1 | 0 |
| Production§.....thous. of short tons..... | 278 | 318 | 320 | 263 | 267 | 215 | 153 | 147 | 132 | 182 | 251 | 308 |
| Stocks, refinery, end of month.....thous. of short tons..... | 353 | 359 | 339 | 315 | 292 | 307 | 338 | 366 | 378 | 409 | 411 | 424 |
| Coke. (See Coke.) | | | | | | | | | | | | |
| Wax: | | | | | | | | | | | | |
| Production.....thous. of lb..... | 10,320 | 34,160 | 33,880 | 33,880 | 39,480 | 39,480 | 37,520 | 33,960 | 35,280 | 37,240 | 43,120 | 41,160 |
| Stocks, refinery, end of mo. §.....thous. of lb..... | 108,687 | 115,137 | 119,702 | 118,991 | 123,099 | 130,222 | 136,136 | 141,252 | 145,744 | 141,809 | 144,153 | 145,982 |

LEATHER AND PRODUCTS

| HIDES AND SKINS | | | | | | | | | | | | |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|--------|--------|
| Imports, total hides and skins†.....thous. of lb..... | 22,181 | 19,907 | 12,958 | 10,879 | 10,018 | 11,095 | 12,635 | 16,879 | 18,568 | 24,705 | 24,736 | 27,003 |
| Calf and kip skins.....thous. of lb..... | 1,914 | 1,900 | 898 | 866 | 919 | 658 | 1,092 | 1,289 | 1,306 | 1,429 | 1,140 | 1,810 |
| Cattle hides.....thous. of lb..... | 9,577 | 8,298 | 4,571 | 2,498 | 2,148 | 3,763 | 5,342 | 5,610 | 7,402 | 11,801 | 12,815 | 12,275 |
| Goatskins.....thous. of lb..... | 5,818 | 5,607 | 4,355 | 3,906 | 3,302 | 3,219 | 2,856 | 5,752 | 5,870 | 6,480 | 6,132 | 6,056 |
| Sheep and lamb skins.....thous. of lb..... | 3,006 | 2,950 | 2,512 | 2,439 | 2,658 | 2,554 | 2,397 | 2,549 | 2,351 | 3,440 | 3,160 | 4,643 |
| Livestock, inspected slaughter: | | | | | | | | | | | | |
| Calves▲.....thous. of animals..... | 439 | 602 | 774 | 990 | 843 | 690 | 522 | 494 | 512 | 391 | 473 | 511 |
| Cattle▲.....thous. of animals..... | 669 | 935 | 1,199 | 1,612 | 1,804 | 1,417 | 1,284 | 1,076 | 978 | 663 | 691 | 683 |
| Hogs.....thous. of animals..... | 1,828 | 3,753 | 3,323 | 2,641 | 2,601 | 3,546 | 4,022 | 4,196 | 3,047 | 2,409 | 2,158 | 2,172 |
| Sheep▲.....thous. of animals..... | 1,421 | 1,259 | 1,294 | 1,527 | 1,743 | 2,627 | 1,447 | 1,298 | 1,345 | 1,137 | 1,374 | 1,584 |
| Prices, wholesale: | | | | | | | | | | | | |
| Packers, heavy native steers, Chicago.....dol. per lb..... | .124 | .098 | .098 | .088 | .099 | .099 | .110 | .120 | .111 | .104 | .113 | .123 |
| Calfskins, no. 1 country, Chicago.....dol. per lb..... | .156 | .106 | .093 | .076 | .093 | .092 | .110 | .114 | .122 | .113 | .112 | .153 |
| LEATHER | | | | | | | | | | | | |
| Exports: | | | | | | | | | | | | |
| Soie leather.....thous. of lb..... | 294 | 265 | 753 | 425 | 363 | 451 | 233 | 281 | 184 | 187 | 213 | 448 |
| Upper leather†.....thous. of sq. ft..... | 4,918 | 3,850 | 5,043 | 5,351 | 6,684 | 6,030 | 5,677 | 5,428 | 7,307 | 7,694 | 6,040 | 6,035 |
| Production: | | | | | | | | | | | | |
| Calf and kip*.....thous. of skins..... | 1,056 | 1,152 | 1,177 | 970 | 1,161 | 1,015 | 1,079 | 1,119 | 1,023 | 1,095 | 1,088 | 1,156 |
| Cattle hides*†.....thous. of hides..... | 1,634 | 1,512 | 1,678 | 1,474 | 1,678 | 1,684 | 1,682 | 1,878 | 1,749 | 1,808 | 1,823 | 1,872 |
| Goat and kid*†.....thous. of skins..... | 3,496 | 3,538 | 3,707 | 3,299 | 3,637 | 3,329 | 3,274 | 3,593 | 3,652 | 4,038 | 4,184 | 3,970 |
| Sheep and lamb*††.....thous. of skins..... | 2,641 | 2,452 | 2,334 | 2,222 | 3,062 | 2,871 | 2,707 | 3,131 | 3,099 | 2,982 | 3,144 | 2,859 |
| Prices, wholesale: | | | | | | | | | | | | |
| Soie, oak, scoured backs (Boston).....dol. per lb..... | .35 | .29 | .29 | .27 | .27 | .27 | .28 | .30 | .30 | .30 | .32 | .37 |
| Upper, composite, chrome, calf, black, "B" grade.....dol. per sq. ft..... | .354 | .333 | .320 | .300 | .297 | .296 | .298 | .307 | .319 | .320 | .320 | .342 |
| Stocks of cattle hides and leathers (all kinds) end of month: | | | | | | | | | | | | |
| Total*†.....thous. of equiv. hides..... | 14,446 | 14,561 | 15,261 | 16,121 | 16,837 | 17,421 | 17,005 | 18,288 | 18,236 | 18,152 | 18,209 | 18,210 |
| In process and finished*.....thous. of equiv. hides..... | 10,291 | 10,321 | 10,120 | 10,037 | 10,253 | 10,507 | 10,830 | 11,271 | 11,394 | 11,419 | 11,447 | 11,536 |
| Raw*†.....thous. of equiv. hides..... | 4,155 | 4,240 | 5,141 | 6,084 | 6,584 | 6,914 | 7,075 | 7,017 | 6,842 | 6,733 | 6,762 | 6,674 |
| LEATHER MANUFACTURES | | | | | | | | | | | | |
| Gloves and mittens: | | | | | | | | | | | | |
| Production (cut), total*.....dozen pairs..... | 187,068 | 226,267 | 192,446 | 209,337 | 196,371 | 141,377 | 141,124 | 177,442 | 194,886 | 187,746 | ----- | ----- |
| Dress and semidress*.....dozen pairs..... | 119,189 | 146,879 | 121,183 | 134,592 | 131,082 | 86,735 | 74,649 | 100,424 | 114,880 | 103,353 | ----- | ----- |
| Work*.....dozen pairs..... | 67,879 | 79,388 | 71,263 | 74,745 | 65,289 | 54,642 | 66,475 | 77,018 | 80,006 | 84,393 | ----- | ----- |
| Shoes: | | | | | | | | | | | | |
| Exports.....thous. of pairs..... | 90 | 88 | 88 | 73 | 72 | 77 | 49 | 40 | 55 | 92 | 82 | 79 |
| Prices, wholesale: | | | | | | | | | | | | |
| Men's black calf blucher, Boston.....dol. per pair..... | 5.50 | 5.50 | 5.50 | 5.50 | 5.50 | 5.50 | 5.50 | 5.50 | 5.50 | 5.50 | 5.50 | 5.50 |
| Men's black calf oxford, lace, St. Louis.....dol. per pair..... | 4.15 | 4.15 | 4.15 | 4.15 | 4.15 | 4.15 | 4.15 | 4.15 | 4.15 | 4.15 | 4.15 | 4.15 |
| Women's colored calf, Goodyear welt, oxford, average.....dol. per pair..... | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 |
| Production, total†.....thous. of pairs..... | 25,544 | 28,394 | 35,624 | 28,184 | 28,709 | 23,852 | 23,200 | 29,067 | 30,107 | 33,584 | 33,828 | 30,030 |
| Men's†.....thous. of pairs..... | 7,587 | 6,734 | 8,616 | 6,969 | 7,634 | 6,939 | 6,563 | 7,677 | 7,567 | 8,136 | 8,050 | 7,983 |
| Boys' and youths'†.....thous. of pairs..... | 1,470 | 1,452 | 1,757 | 1,321 | 1,512 | 1,252 | 1,194 | 1,381 | 1,273 | 1,384 | 1,370 | 1,504 |
| Women's†.....thous. of pairs..... | 9,553 | 11,844 | 15,025 | 10,564 | 8,804 | 6,147 | 7,746 | 11,597 | 12,631 | 13,927 | 13,563 | 10,551 |
| Misses' and children's†.....thous. of pairs..... | 2,757 | 2,647 | 3,157 | 2,630 | 2,771 | 2,293 | 2,401 | 3,078 | 3,136 | 3,301 | 3,610 | 3,177 |
| Slippers, all types†.....thous. of pairs..... | 3,859 | 3,333 | 4,240 | 4,279 | 5,212 | 4,827 | 2,892 | 1,734 | 2,106 | 2,559 | 2,618 | 2,668 |
| All other footwear†.....thous. of pairs..... | 3,268 | 2,383 | 2,828 | 2,421 | 2,775 | 2,304 | 2,404 | 3,239 | 3,393 | 4,279 | 4,617 | 4,148 |

† Raw stocks in all hands as shown above include all hides from Government animals slaughtered under Federal inspection. Hides from cattle allotted to State relief agencies and which were not killed under Federal inspection are not included unless there have already moved into sight. It is obvious, therefore, that a quantity of hides from noninspected slaughter held by State relief agencies constitutes an invisible addition to the visible supplies shown above.

‡ Revised. z Preliminary.

† Data on production of sheep and lamb and goat and kid leathers from 1927-34 have been revised. For revisions not shown on p. 44 of the April 1935 issue see p. 19 of the June 1935 issue.

▲ Government relief slaughter included for the period June 1934-February 1935. See p. 41 of the June 1935 issue for the figures, excluding relief slaughter. For sheep and lambs, relief slaughter only affected the data for the months of September to December 1934.

§ Data revised for 1933. See p. 20 of the January 1935 issue.

See footnote on p. 37 of this issue. Imports revised for 1933, see p. 20 of the October 1934 issue.

* New series: For earlier data refer to the indicated pages of the monthly issues. Leather production, p. 19, June 1933; leather stocks, p. 19, January 1935. New series on gloves and mittens cover 234 identical manufactures as reported to the U. S. Department of Commerce, Bureau of the Census. Data prior to July 1934 are not available. These data are not comparable with data through January 1934 previously shown.

† Revised series. For earlier data refer to the indicated pages of the monthly issues, Production of cattle, sheep, and lamb leather, p. 44, April 1934; imports of total hides and skins, exports of upper leather, p. 43, June 1933; boot and shoe production for 1934, p. 45, March 1935. Production of asphalt for 1932, p. 56, November 1933.

• Data revised for 1933. See p. 20 of the September 1934 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 | 1935 | | 1934 | | | | | | 1935 | | | | |
|---|------|------|--------|-----------|---------|----------|----------|---------|----------|-------|-------|-----|--|
| | June | July | August | September | October | November | December | January | February | March | April | May | |

LUMBER AND MANUFACTURES

| LUMBER—ALL TYPES | | | | | | | | | | | | | | |
|--|----------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Exports (boards, planks, and scantlings)* ^o | M ft. b. m. | 61,883 | 53,879 | 62,452 | 115,145 | 92,933 | 104,126 | 93,860 | 106,766 | 91,723 | 93,762 | 101,200 | 89,276 | 67,626 |
| National Lumber Mfgs. Assn: [▲] | | | | | | | | | | | | | | |
| Production, total* | mill. ft. b. m. | 1,350 | 1,117 | 1,430 | 1,170 | 1,189 | 974 | 822 | 1,033 | 1,066 | 1,139 | | | |
| Hardwoods* | mill. ft. b. m. | 264 | 199 | 197 | 158 | 157 | 131 | 118 | 213 | 219 | 228 | | | |
| Softwoods* | mill. ft. b. m. | 1,086 | 918 | 1,233 | 1,012 | 1,033 | 844 | 704 | 820 | 847 | 911 | 1,030 | 995 | |
| Shipments, total* | mill. ft. b. m. | 1,145 | 1,035 | 1,553 | 1,305 | 1,275 | 1,071 | 973 | 1,202 | 1,191 | 1,218 | | | |
| Hardwoods* | mill. ft. b. m. | 217 | 191 | 199 | 180 | 192 | 163 | 143 | 221 | 228 | 223 | | | |
| Softwoods* | mill. ft. b. m. | 929 | 844 | 1,354 | 1,125 | 1,083 | 908 | 836 | 981 | 963 | 995 | 1,126 | 1,241 | |
| Stocks, gross, end of month total* | mill. ft. b. m. | 8,462 | 8,556 | 8,444 | 8,265 | 8,098 | 8,004 | 7,830 | 7,698 | 7,571 | 7,449 | | | |
| Hardwoods* | mill. ft. b. m. | 2,224 | 2,238 | 2,226 | 2,203 | 2,120 | 2,053 | 2,058 | 2,064 | 2,057 | 2,061 | | | |
| Softwoods* | mill. ft. b. m. | 6,237 | 6,318 | 6,218 | 6,062 | 5,978 | 5,920 | 5,772 | 5,633 | 5,514 | 5,388 | 5,253 | 5,068 | |
| Retail movement: | | | | | | | | | | | | | | |
| Retail yards, Ninth Fed. Res. Dist.: | | | | | | | | | | | | | | |
| Sales..... | M ft. b. m. | 10,629 | 7,156 | 6,574 | 8,657 | 9,251 | 10,290 | 7,777 | 4,019 | 3,403 | 2,738 | 3,340 | 5,776 | 8,180 |
| Stocks, end of month..... | M ft. b. m. | 67,104 | 67,838 | 60,754 | 64,388 | 61,864 | 57,614 | 55,191 | 53,948 | 58,442 | 63,831 | 66,738 | 67,415 | 69,405 |
| Retail yards, Tenth Fed. Res. Dist.: | | | | | | | | | | | | | | |
| Sales..... | M ft. b. m. | 2,701 | 2,083 | 1,290 | 2,103 | 2,278 | 2,801 | 2,499 | 1,625 | 1,735 | 1,689 | 2,317 | 2,517 | 2,883 |
| Stocks, end of month..... | M ft. b. m. | 26,991 | 27,734 | 13,643 | 27,259 | 26,548 | 26,221 | 25,929 | 25,399 | 25,584 | 25,895 | 26,082 | 26,619 | 26,788 |
| Flooring | | | | | | | | | | | | | | |
| Maple, beech, and birch: | | | | | | | | | | | | | | |
| Orders: | | | | | | | | | | | | | | |
| New..... | M ft. b. m. | 4,311 | 3,283 | 4,092 | 4,072 | 3,165 | 3,395 | 2,905 | 2,669 | 4,122 | 4,630 | 2,886 | 3,634 | 4,307 |
| Unfilled, end of month..... | M ft. b. m. | 5,388 | 5,771 | 5,606 | 5,148 | 4,700 | 4,149 | 3,819 | 3,510 | 4,561 | 5,831 | 5,151 | 5,195 | 5,112 |
| Production..... | M ft. b. m. | 4,347 | 4,103 | 2,451 | 3,326 | 3,529 | 4,546 | 2,673 | 3,359 | 3,366 | 3,440 | 3,894 | 3,942 | 3,342 |
| Shipments..... | M ft. b. m. | 4,692 | 3,573 | 4,421 | 4,279 | 3,386 | 3,408 | 3,005 | 2,668 | 3,302 | 2,812 | 2,929 | 4,148 | 4,410 |
| Stocks, end of month..... | M ft. b. m. | 21,043 | 20,828 | 19,059 | 18,741 | 19,582 | 20,832 | 20,286 | 21,001 | 21,059 | 21,508 | 22,766 | 22,301 | 21,313 |
| Oak: | | | | | | | | | | | | | | |
| New..... | M ft. b. m. | 18,622 | 6,521 | 6,937 | 8,061 | 8,212 | 9,802 | 8,262 | 6,246 | 9,939 | 12,294 | 15,889 | 13,947 | 21,991 |
| Unfilled, end of month..... | M ft. b. m. | 9,425 | 9,426 | 8,764 | 8,241 | 8,242 | 7,972 | 6,425 | 5,678 | 6,406 | 8,504 | 10,237 | 10,638 | 14,422 |
| Production..... | M ft. b. m. | 18,108 | 8,951 | 7,301 | 8,115 | 8,579 | 9,494 | 9,182 | 7,704 | 8,777 | 7,773 | 10,245 | 11,698 | 15,078 |
| Shipments..... | M ft. b. m. | 17,732 | 7,965 | 7,713 | 9,041 | 9,003 | 10,095 | 9,533 | 6,964 | 8,676 | 9,015 | 14,606 | 14,438 | 18,306 |
| Stocks, end of month..... | M ft. b. m. | 63,375 | 63,375 | 64,251 | 64,168 | 63,444 | 62,793 | 63,077 | 63,614 | 63,302 | 61,442 | 57,061 | 53,959 | 50,392 |
| Hardwoods | | | | | | | | | | | | | | |
| Hardwoods (Southern and Appalachian districts): | | | | | | | | | | | | | | |
| Total: | | | | | | | | | | | | | | |
| Orders: | | | | | | | | | | | | | | |
| New..... | mill. ft. b. m. | 158 | 94 | 98 | 105 | 94 | 101 | 109 | 124 | 146 | 173 | 158 | 158 | 161 |
| Unfilled, end of month..... | mill. ft. b. m. | 271 | 232 | 228 | 229 | 223 | 229 | 227 | 261 | 269 | 287 | 262 | 264 | 269 |
| Production..... | mill. ft. b. m. | 146 | 146 | 116 | 101 | 105 | 98 | 90 | 86 | 131 | 145 | 150 | 150 | 146 |
| Shipments..... | mill. ft. b. m. | 176 | 109 | 94 | 101 | 94 | 105 | 113 | 109 | 131 | 161 | 161 | 173 | 173 |
| Stocks, total, end of month | | | | | | | | | | | | | | |
| Unsold stocks..... | mill. ft. b. m. | 1,793 | 1,914 | 1,940 | 1,959 | 1,961 | 1,947 | 1,927 | 1,932 | 1,914 | 1,905 | 1,860 | 1,842 | 1,823 |
| Gum: | | | | | | | | | | | | | | |
| Orders, unfilled, end of month | mill. ft. b. m. | 55 | 41 | 39 | 36 | 37 | 36 | 38 | 49 | 59 | 58 | 54 | 48 | 52 |
| Stocks, total, end of month | | | | | | | | | | | | | | |
| Unsold stocks..... | mill. ft. b. m. | 383 | 442 | 447 | 450 | 452 | 445 | 441 | 432 | 429 | 421 | 406 | 392 | 392 |
| Oak: | | | | | | | | | | | | | | |
| Orders, unfilled, end of month | mill. ft. b. m. | 328 | 401 | 408 | 414 | 415 | 409 | 403 | 383 | 370 | 363 | 352 | 344 | 340 |
| Stocks, total, end of month | | | | | | | | | | | | | | |
| Unsold stocks..... | mill. ft. b. m. | 105 | 95 | 91 | 96 | 93 | 99 | 97 | 106 | 95 | 109 | 100 | 108 | 103 |
| Softwoods | | | | | | | | | | | | | | |
| Orders, unfilled, end of month | mill. ft. b. m. | 552 | 606 | 623 | 634 | 638 | 641 | 639 | 648 | 644 | 644 | 627 | 575 | 558 |
| Unsold stocks..... | mill. ft. b. m. | 447 | 511 | 523 | 538 | 545 | 541 | 542 | 542 | 549 | 536 | 520 | 467 | 455 |
| Softwoods | | | | | | | | | | | | | | |
| Fir, Douglas: | | | | | | | | | | | | | | |
| Exports: † | | | | | | | | | | | | | | |
| Lumber..... | M ft. n. m. | 2,517 | 1,173 | 7,190 | 60,138 | 38,954 | 35,959 | 40,728 | 45,325 | 39,622 | 43,911 | 40,708 | 38,663 | 14,607 |
| Timber..... | M ft. b. m. | 577 | 426 | 3,252 | 34,513 | 20,363 | 19,715 | 26,156 | 27,505 | 30,327 | 25,338 | 18,592 | 15,623 | 14,346 |
| Orders: | | | | | | | | | | | | | | |
| New..... | M ft. b. m. | 88,634 | 83,710 | 89,530 | 143,695 | 127,132 | 125,789 | 124,446 | 128,923 | 141,904 | 140,114 | 151,753 | 180,850 | 108,778 |
| Unfilled, end of month..... | M ft. b. m. | 185,774 | 153,991 | 225,167 | 131,161 | 136,980 | 140,114 | 110,121 | 145,038 | 136,085 | 153,096 | 158,467 | 158,915 | 120,417 |
| Price, wholesale: | | | | | | | | | | | | | | |
| No. 1 common..... | dol. per M ft. b. m. | 16.00 | 18.00 | 18.00 | 18.00 | 16.00 | 16.00 | 16.00 | 16.00 | 16.00 | 16.00 | 16.00 | 16.00 | 16.00 |
| Flooring, 1 x 4, "B" and better | | | | | | | | | | | | | | |
| Production‡ | dol. per M ft. b. m. | 34.00 | 37.00 | 37.00 | 30.00 | 34.00 | 34.00 | 34.00 | 34.00 | 34.00 | 34.00 | 34.00 | 34.00 | 34.00 |
| Shipments‡ | M ft. b. m. | 66,252 | 77,443 | 69,833 | 144,143 | 140,561 | 129,370 | 122,656 | 103,407 | 110,569 | 144,143 | 145,038 | 158,467 | 69,385 |
| Pine, northern: | | | | | | | | | | | | | | |
| Orders, new..... | M ft. b. m. | 13,355 | 8,794 | 5,341 | 6,754 | 4,198 | 6,563 | 5,044 | 4,718 | 5,530 | 5,532 | 4,510 | 5,818 | 6,012 |
| Production..... | M ft. b. m. | 10,169 | 11,134 | 11,266 | 8,684 | 5,180 | 6,068 | 1,014 | 608 | 667 | 1,529 | 2,004 | 5,511 | 8,738 |
| Shipments..... | M ft. b. m. | 13,489 | 8,317 | 7,482 | 6,902 | 6,457 | 7,755 | 5,526 | 4,237 | 5,097 | 5,303 | 6,355 | 5,638 | 7,174 |

^o Revised.
[▲] New series. For data on lumber exports for period of January 1919 to September 1932, see p. 20 of the November 1932 issue. See special footnote below on lumber production, shipments, and stocks.
[†] Data revised for 1932, see p. 44 of the June 1933 issue, exports of Douglas fir lumber and timber.
[‡] Data revised for 1933. See p. 20 of the September 1934 issue.
[§] New series on lumber production, shipments, and stocks compiled by National Lumber Manufacturers' Association and represent an estimate of the total lumber cut based on monthly reports received from regional associations covering between 80 and 90 percent of the total cut in 1934 and 70 to 80 percent in 1935. The figures are not final and are subject to revision. No comparable figures are available prior to January 1934. Complete data for 1934 are shown on p. 48 of the July 1935 issue.
[¶] Data for June, August, and November 1934 and January and May 1935 are for 5 weeks; other months, 4 weeks.

| 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 | 1935 | | 1934 | | | | | | 1935 | | | | |
|---|---------|---------|--------|---------|-----------|---------|----------|----------|---------|----------|---------|---------|---------|
| | June | 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. | 26,739 | 26,604 | 26,502 | 26,698 | 22,129 | 22,884 | 23,386 | 24,851 | 23,576 | 21,576 | 21,311 | 19,715 | 21,169 |
| Timbers\$.....M ft. b. m. | 8,330 | 6,506 | 9,557 | 7,754 | 10,082 | 9,474 | 6,471 | 7,450 | 9,234 | 8,652 | 4,937 | 8,243 | 6,367 |
| Orders: | | | | | | | | | | | | | |
| New.....M ft. b. m. | 116,592 | 100,863 | 90,796 | 113,561 | 99,840 | 113,800 | 101,585 | 72,842 | 106,173 | 102,395 | 110,449 | 117,256 | 166,280 |
| Unfilled, end of month.....M ft. b. m. | 53,683 | 76,325 | 77,599 | 64,366 | 58,987 | 62,827 | 59,678 | 49,164 | 48,530 | 55,707 | 55,898 | 62,968 | 70,774 |
| Price, flooring.....dol. per M ft. b. m. | 37.43 | 38.02 | 36.55 | 34.77 | 34.97 | 34.99 | 35.03 | 35.00 | 34.49 | 34.51 | 34.55 | 34.94 | 35.38 |
| Production.....M ft. b. m. | 199,805 | 107,606 | 99,222 | 98,961 | 97,928 | 102,324 | 96,490 | 79,258 | 99,548 | 101,578 | 103,471 | 106,911 | 106,838 |
| Shipments.....M ft. b. m. | 129,264 | 115,461 | 96,295 | 113,913 | 103,908 | 114,402 | 108,715 | 74,603 | 102,401 | 100,752 | 110,283 | 112,480 | 143,349 |
| Redwood, California:† | | | | | | | | | | | | | |
| Orders: | | | | | | | | | | | | | |
| New.....M ft. b. m. | 23,794 | 17,958 | 15,834 | 19,704 | 21,168 | 22,811 | 20,424 | 15,932 | 27,009 | 24,380 | 26,578 | 35,521 | 38,045 |
| Unfilled, end of month.....M ft. b. m. | 40,142 | 32,769 | 29,534 | 24,946 | 21,930 | 16,873 | 16,868 | 14,604 | 24,621 | 29,767 | 27,717 | 33,414 | 41,035 |
| Production.....M ft. b. m. | 25,675 | 25,880 | 20,647 | 25,930 | 25,449 | 28,215 | 26,345 | 21,242 | 19,868 | 22,915 | 22,697 | 25,342 | 26,326 |
| Shipments.....M ft. b. m. | 24,548 | 19,402 | 18,156 | 25,444 | 23,991 | 25,204 | 19,755 | 17,934 | 16,549 | 18,311 | 28,328 | 29,269 | 30,353 |
| FURNITURE | | | | | | | | | | | | | |
| Household: | | | | | | | | | | | | | |
| All districts: | | | | | | | | | | | | | |
| Plant operations*.....percent of normal | 48.0 | 32.0 | 35.0 | 39.0 | 42.0 | 41.0 | 42.0 | 39.0 | 39.0 | 43.0 | 47.0 | 41.0 | 41.0 |
| Grand Rapids district: | | | | | | | | | | | | | |
| Orders: | | | | | | | | | | | | | |
| Canceled.....percent of new orders | 7.5 | 7.0 | 5.0 | 5.0 | 5.0 | 6.5 | 6.0 | 13.5 | 3.0 | 4.5 | 6.0 | 8.0 | 7.0 |
| New.....no. of days' production | 6 | 7 | 9 | 8 | 9 | 10 | 10 | 5 | 16 | 9 | 9 | 7 | 10 |
| Unfilled, end of month.....no. of days' production | 9 | 7 | 9 | 9 | 9 | 8 | 9 | 5 | 13 | 13 | 11 | 8 | 10 |
| Outstanding accounts, end of month.....no. of days' sales | 14 | 15 | 15 | 16 | 17 | 18 | 16 | 15 | 16 | 17 | 17 | 17 | 14 |
| Plant operations†.....percent of normal | 40.0 | 19.0 | 22.0 | 24.0 | 25.0 | 25.0 | 34.0 | 32.0 | 31.0 | 34.0 | 39.0 | 36.0 | 34.0 |
| Shipments.....no. of days' production | 8 | 5 | 7 | 8 | 8 | 10 | 8 | 7 | 7 | 8 | 9 | 8 | 7 |
| Southeastern district: | | | | | | | | | | | | | |
| Orders, unfilled, end of month.....dol., average per firm | | | | | | | | | | | | | |
| Shipments.....dol., average per firm | 26,360 | 40,317 | 34,759 | 32,674 | 24,284 | 19,071 | 22,070 | 31,311 | | | | | |
| Prices, wholesale: | | | | | | | | | | | | | |
| Beds.....1926=100 | 68.5 | 71.5 | 71.5 | 71.5 | 71.5 | 71.5 | 70.9 | 68.4 | 68.4 | 68.5 | 68.5 | 68.5 | 68.5 |
| Dining-room chairs, set of 6.....1926=100 | 89.9 | 90.1 | 90.1 | 90.1 | 90.1 | 90.1 | 90.1 | 90.1 | 90.1 | 89.9 | 89.9 | 89.9 | 89.9 |
| Kitchen cabinets.....1926=100 | 86.0 | 87.5 | 87.5 | 87.5 | 87.5 | 87.5 | 87.5 | 84.1 | 87.5 | 81.9 | 86.0 | 86.0 | 86.0 |
| Living-room davenport.....1926=100 | 76.6 | 79.4 | 79.4 | 79.4 | 79.4 | 79.4 | 76.6 | 76.6 | 76.6 | 76.6 | 76.6 | 76.6 | 76.6 |
| Steel furniture. (See Iron and Steel Section.) | | | | | | | | | | | | | |

METALS AND MANUFACTURES

| IRON AND STEEL | | | | | | | | | | | | | |
|---|---------|----------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Foreign trade, iron and steel: | | | | | | | | | | | | | |
| Exports\$.....long tons | 289,647 | 219,406 | 233,186 | 242,947 | 301,330 | 220,209 | 299,263 | 232,655 | 262,740 | 228,537 | 323,035 | 205,336 | 286,599 |
| Imports\$.....long tons | 33,208 | 24,858 | 17,676 | 32,418 | 23,847 | 20,202 | 35,272 | 19,708 | 22,784 | 28,905 | 21,409 | 28,786 | 47,719 |
| Price, iron and steel, composite*.....dol. per long ton | 32.42 | 32.96 | 32.32 | 32.24 | 32.15 | 32.10 | 32.15 | 32.39 | 32.58 | 32.54 | 32.36 | 32.29 | 32.35 |
| Ore | | | | | | | | | | | | | |
| Iron ore: | | | | | | | | | | | | | |
| Consumption by furnaces.....thous. of long tons | | | | | | | | | | | | | |
| Imports#.....thous. of long tons | 158 | 188 | 196 | 154 | 77 | 99 | 79 | 73 | 86 | 95 | 95 | 113 | 108 |
| Receipts: | | | | | | | | | | | | | |
| Lake Erie ports and furnaces.....thous. of long tons | | | | | | | | | | | | | |
| Other ports.....thous. of long tons | 3,602 | 3,118 | 3,302 | 3,092 | 2,343 | 1,761 | 421 | 0 | 0 | 0 | 0 | 119 | 2,208 |
| Shipments from upper Lake ports.....thous. of long tons | 1,084 | 1,151 | 1,090 | 1,147 | 1,025 | 960 | 257 | 0 | 0 | 0 | 0 | 180 | 1,020 |
| Stocks, total, end of month.....thous. of long tons | 4,242 | 4,461 | 4,432 | 4,162 | 3,439 | 2,641 | 484 | 0 | 0 | 0 | 0 | 490 | 3,504 |
| At furnaces.....thous. of long tons | 27,002 | * 27,004 | 29,961 | 32,713 | 34,914 | 36,341 | 35,874 | 34,373 | 32,027 | 29,558 | 26,932 | 24,817 | 25,325 |
| Lake Erie docks.....thous. of long tons | 22,841 | * 22,661 | 25,461 | 27,858 | 29,713 | 31,056 | 30,625 | 29,218 | 27,004 | 24,690 | 22,362 | 20,644 | 21,203 |
| Manganese ore, imports (manganese content)*.....thous. of long tons | 4,161 | 4,343 | 4,500 | 4,856 | 5,201 | 5,285 | 5,249 | 5,155 | 5,023 | 4,868 | 4,569 | 4,173 | 4,122 |
| Iron, Crude and Semimanufactured | | | | | | | | | | | | | |
| Castings, malleable:* | | | | | | | | | | | | | |
| Orders, new.....short tons | 25,668 | 24,499 | 21,862 | 21,396 | 19,511 | 18,785 | 28,530 | 36,505 | 44,568 | 41,225 | 40,237 | 37,394 | 31,136 |
| Production.....short tons | 27,548 | 28,340 | 23,388 | 23,910 | 21,541 | 25,317 | 28,515 | 32,746 | 43,400 | 41,377 | 42,808 | 42,635 | 34,729 |
| Percent of capacity..... | 33.5 | 33.4 | 27.6 | 27.8 | 25.6 | 30.3 | 33.5 | 38.7 | 50.8 | 49.9 | 52.0 | 51.1 | 41.1 |
| Shipments.....short tons | 31,965 | 31,607 | 27,591 | 25,784 | 20,360 | 21,683 | 21,615 | 20,593 | 41,182 | 37,650 | 42,975 | 46,099 | 37,573 |
| Pig iron: | | | | | | | | | | | | | |
| Furnaces in blast, end of month: | | | | | | | | | | | | | |
| Capacity.....long tons per day | 49,180 | 48,190 | 35,585 | 31,295 | 28,215 | 31,310 | 29,365 | 37,615 | 54,605 | 56,695 | 57,295 | 53,555 | 54,465 |
| Number..... | 91 | 89 | 75 | 62 | 62 | 65 | 59 | 69 | 60 | 96 | 93 | 97 | 97 |
| Prices, wholesale: | | | | | | | | | | | | | |
| Basic (valley furnace).....dol. per long ton | 18.00 | 18.00 | 18.00 | 18.00 | 18.00 | 18.00 | 18.00 | 18.00 | 18.00 | 18.00 | 18.00 | 18.00 | 18.00 |
| Composite pig iron.....dol. per long ton | 18.96 | 18.94 | 18.94 | 18.94 | 18.94 | 18.94 | 18.94 | 18.94 | 18.94 | 18.94 | 18.94 | 18.94 | 18.94 |
| Foundry, no. 2, northern (Pitts.).....dol. per long ton | 20.39 | 20.39 | 20.39 | 20.39 | 20.39 | 20.39 | 20.39 | 20.39 | 20.39 | 20.39 | 20.39 | 20.39 | 20.39 |
| Production.....thous. of long tons | 1,553 | 1,930 | 1,225 | 1,054 | 888 | 951 | 957 | 1,028 | 1,477 | 1,609 | 1,770 | 1,663 | 1,727 |

* Revised.
 * New series. Data on furniture activity, all districts, prior to April 1933 not published. For imports of iron and steel, see p. 20 of the November 1932 issue; for malleable castings, p. 20 of the April 1933 issue. New series on iron and steel composite price was shown on p. 19 of the January 1935 issue.
 † Data revised for 1932. For revisions, see p. 45, exports of southern pine lumber and timber, and p. 45, iron and steel, of the June 1933 issue. Data revised for 1933; see p. 20 of the September 1934 issue.
 ‡ Revised. Data prior to April 1933 not published.
 § Beginning with January 1934 the report includes all known operators. Prior to this time approximately 89 percent of the listed capacity was included.
 ¶ Imports from Cuba not included.
 # See footnote on p. 37 of this issue. Data revised for 1933; see p. 20 of the October 1934 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 | 1935 | | 1934 | | | | | | 1935 | | | | |
|---|------|------|--------|-----------|---------|----------|----------|---------|----------|-------|-------|-----|--|
| | 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, range:† | | | | | | | | | | | | | | |
| Orders: | | | | | | | | | | | | | | |
| New..... | number of boilers... | 109,766 | 31,627 | 33,570 | 36,006 | 51,734 | 64,211 | 57,596 | 44,906 | 65,105 | 53,897 | 46,320 | 55,093 | 30,645 |
| Unfilled, end of month, total..... | number of boilers... | 55,291 | 11,818 | 9,733 | 9,933 | 12,724 | 16,195 | 9,740 | 16,229 | 19,357 | 15,892 | 12,723 | 12,052 | 32,319 |
| Delivery, 30 days or less..... | number of boilers... | 54,691 | 9,150 | 7,844 | 8,695 | 11,873 | 9,492 | 9,355 | 16,329 | 19,357 | 15,892 | 12,723 | 12,052 | 32,319 |
| Delivery, more than 30 days..... | number of boilers... | 600 | 2,668 | 1,894 | 1,298 | 846 | 703 | 285 | 0 | 0 | 0 | 0 | 0 | 0 |
| Production..... | number of boilers... | 83,617 | 34,741 | 33,255 | 37,735 | 45,375 | 63,434 | 59,673 | 40,337 | 63,879 | 57,294 | 51,591 | 51,052 | 61,771 |
| Shipments..... | number of boilers... | 85,574 | 33,180 | 32,746 | 35,751 | 49,063 | 66,740 | 59,439 | 37,471 | 64,904 | 57,392 | 49,489 | 55,774 | 60,378 |
| Stocks, end of month..... | number of boilers... | 32,231 | 34,902 | 33,899 | 35,533 | 32,225 | 28,919 | 26,153 | 35,446 | 30,443 | 36,375 | 32,777 | 23,065 | 29,438 |
| Boilers, round: | | | | | | | | | | | | | | |
| Production..... | thous. of lb. | 4,487 | 3,342 | 2,691 | 4,195 | 3,586 | 5,762 | 4,591 | 2,946 | 3,233 | 3,850 | 4,345 | 4,311 | 4,604 |
| Shipments..... | thous. of lb. | 2,710 | 2,351 | 2,592 | 4,571 | 6,253 | 19,652 | 5,330 | 3,626 | 2,666 | 2,494 | 2,102 | 2,115 | 2,493 |
| Stocks, end of month..... | thous. of lb. | 41,917 | 44,514 | 44,739 | 44,437 | 42,035 | 37,135 | 36,218 | 32,365 | 22,826 | 34,221 | 36,500 | 38,060 | 40,149 |
| Boilers, square: | | | | | | | | | | | | | | |
| Production..... | thous. of lb. | 16,436 | 15,498 | 11,632 | 15,554 | 15,030 | 19,833 | 19,783 | 13,099 | 16,457 | 15,917 | 16,858 | 16,469 | 19,662 |
| Shipments..... | thous. of lb. | 10,769 | 10,029 | 11,172 | 17,890 | 25,268 | 34,185 | 19,355 | 13,436 | 10,604 | 9,275 | 8,964 | 7,730 | 9,241 |
| Stocks, end of month..... | thous. of lb. | 141,520 | 123,956 | 124,414 | 121,973 | 111,749 | 96,329 | 93,933 | 96,554 | 101,340 | 103,115 | 117,911 | 126,053 | 126,149 |
| Boiler fittings, cast iron: | | | | | | | | | | | | | | |
| Production..... | short tons... | 2,910 | 3,495 | 3,233 | 3,914 | 4,225 | 6,045 | 5,995 | 4,298 | 4,690 | 4,190 | 3,661 | 3,796 | 3,870 |
| Shipments..... | short tons... | 4,321 | 3,586 | 3,523 | 4,651 | 4,655 | 5,943 | 5,027 | 3,660 | 4,750 | 3,865 | 3,429 | 3,955 | 4,271 |
| Boiler fittings, malleable: | | | | | | | | | | | | | | |
| Production..... | short tons... | 3,109 | 2,436 | 2,282 | 2,174 | 2,383 | 2,833 | 2,984 | 2,992 | 3,153 | 3,181 | 3,114 | 2,726 | 3,228 |
| Shipments..... | short tons... | 2,873 | 2,445 | 2,180 | 2,484 | 2,354 | 2,890 | 3,090 | 1,914 | 3,205 | 2,704 | 2,582 | 3,274 | 3,014 |
| Radiators: | | | | | | | | | | | | | | |
| Production | | | | | | | | | | | | | | |
| thous. of sq. ft. heating surface... | | 4,742 | 3,964 | 3,483 | 4,282 | 4,011 | 4,680 | 5,208 | 3,632 | 4,679 | 4,343 | 4,648 | 4,602 | 5,304 |
| Shipments | | | | | | | | | | | | | | |
| thous. of sq. ft. heating surface... | | 3,462 | 3,197 | 3,136 | 5,336 | 6,262 | 9,282 | 6,456 | 4,482 | 3,117 | 2,787 | 2,023 | 2,366 | 2,835 |
| Stocks, end of month | | | | | | | | | | | | | | |
| thous. of sq. ft. heating surface... | | 36,753 | 33,537 | 33,867 | 32,969 | 30,885 | 26,517 | 25,473 | 24,786 | 26,178 | 27,845 | 30,568 | 32,891 | 35,388 |
| Radiators, convection type:* | | | | | | | | | | | | | | |
| New orders: | | | | | | | | | | | | | | |
| Heating elements only, without cabinets or grilles..... | thou. of sq. ft. heating surface †... | 56 | 52 | 77 | 62 | 44 | 94 | 124 | 115 | 81 | 43 | 48 | 46 | 49 |
| Heating elements, including cabinets and grilles..... | thou. of sq. ft. heating surface †... | 148 | 122 | 128 | 178 | 158 | 196 | 131 | 182 | 93 | 65 | 87 | 106 | 153 |
| Sanitary Ware | | | | | | | | | | | | | | |
| Bathroom accessories: † | | | | | | | | | | | | | | |
| Production..... | number of pieces... | 245,378 | 222,872 | 156,270 | 205,380 | 349,072 | 143,483 | 202,354 | 267,293 | 75,310 | 121,190 | 78,640 | 120,821 | 208,732 |
| Shipments..... | number of pieces... | 228,069 | 223,461 | 150,739 | 211,005 | 328,010 | 133,574 | 195,289 | 271,912 | 64,365 | 111,065 | 75,147 | 119,171 | 174,640 |
| Stocks, end of month..... | number of pieces... | 370,180 | 383,557 | 383,161 | 375,376 | 376,512 | 371,499 | 370,036 | 358,472 | 363,755 | 369,605 | 374,749 | 367,593 | 370,588 |
| Plumbing brass. (See Nonferrous metals.) | | | | | | | | | | | | | | |
| Plumbing and heating equipment, wholesale price (3 pieces)*.....dollars... | | | | | | | | | | | | | | |
| | | 198.32 | 218.91 | 217.88 | 218.10 | 211.26 | 207.03 | 206.89 | 206.50 | 206.07 | 202.61 | 200.86 | 199.68 | 199.50 |
| Porcelain enameled flatware: | | | | | | | | | | | | | | |
| Orders, new, total.....dollars... | | | | | | | | | | | | | | |
| | | 760,743 | 736,858 | 591,146 | 719,146 | 636,811 | 713,141 | 563,137 | 525,540 | 689,715 | 692,358 | 829,084 | 900,388 | 888,888 |
| Signs..... | dollars... | 274,078 | 236,811 | 236,853 | 336,453 | 193,716 | 248,538 | 189,323 | 193,535 | 318,343 | 235,427 | 223,860 | 255,477 | 279,016 |
| Table tops..... | dollars... | 164,808 | 107,398 | 110,079 | 145,494 | 229,279 | 178,245 | 139,900 | 111,188 | 149,384 | 153,431 | 181,437 | 212,598 | 308,213 |
| Shipments, total..... | dollars... | 773,531 | 826,975 | 738,466 | 740,892 | 652,158 | 764,436 | 583,567 | 530,650 | 594,427 | 637,165 | 864,145 | 960,828 | 865,904 |
| Signs..... | dollars... | 294,836 | 307,511 | 394,752 | 532,917 | 232,206 | 259,065 | 199,652 | 204,527 | 219,672 | 190,316 | 278,110 | 265,137 | 283,524 |
| Table tops..... | dollars... | 174,671 | 116,601 | 106,273 | 145,691 | 195,541 | 205,059 | 181,993 | 106,727 | 132,402 | 142,390 | 167,296 | 213,646 | 189,044 |
| Porcelain plumbing fixtures: | | | | | | | | | | | | | | |
| Orders: | | | | | | | | | | | | | | |
| New, net..... | number of pieces... | 2,101 | 1,722 | 1,755 | 2,723 | 2,017 | 2,427 | 2,582 | 1,269 | 1,620 | 1,013 | 2,641 | 2,904 | 2,322 |
| Unfilled, end of month..... | number of pieces... | 4,122 | 4,852 | 4,390 | 4,333 | 3,854 | 3,298 | 3,667 | 3,020 | 2,978 | 2,720 | 3,535 | 4,553 | 4,506 |
| Shipments..... | number of pieces... | 2,417 | 1,769 | 1,934 | 2,542 | 2,198 | 2,771 | 2,110 | 1,300 | 1,509 | 1,236 | 1,790 | 1,722 | 2,309 |
| Stocks, end of month..... | number of pieces... | 10,600 | 10,981 | 10,762 | 9,626 | 8,847 | 7,873 | 7,610 | 9,793 | 9,660 | 9,900 | 9,917 | 10,710 | 10,688 |
| Vitreous-china plumbing fixtures: † | | | | | | | | | | | | | | |
| Orders: | | | | | | | | | | | | | | |
| New, net..... | number of pieces... | 161,199 | 130,757 | 111,496 | 130,449 | 130,012 | 258,657 | 183,982 | 234,350 | 183,281 | 301,925 | 243,296 | 164,042 | 127,764 |
| Unfilled, end of month..... | number of pieces... | 191,060 | 105,268 | 98,924 | 107,020 | 113,991 | 165,687 | 183,152 | 283,202 | 262,363 | 369,128 | 374,217 | 308,912 | 217,842 |
| Shipments..... | number of pieces... | 187,981 | 114,627 | 117,780 | 122,353 | 132,041 | 266,961 | 168,517 | 134,306 | 204,120 | 185,160 | 238,207 | 229,347 | 218,834 |
| Stocks, end of month..... | number of pieces... | 381,675 | 692,644 | 676,061 | 656,933 | 615,467 | 519,867 | 482,685 | 489,729 | 426,570 | 380,766 | 316,765 | 297,971 | 333,240 |
| Steel, Crude and Semimanufactured | | | | | | | | | | | | | | |
| Bars, steel, cold finished, shipments | | | | | | | | | | | | | | |
| | short tons... | 25,600 | 29,940 | 18,130 | 17,622 | 14,304 | 18,500 | 17,923 | 24,409 | 31,783 | 31,903 | 34,080 | 31,972 | 29,640 |
| Castings, steel: * ▲ | | | | | | | | | | | | | | |
| Orders, new, total..... | short tons... | 30,257 | 41,537 | 41,822 | 25,538 | 20,030 | 24,327 | 21,552 | 27,312 | 32,349 | 31,725 | 30,723 | 28,233 | 29,083 |
| Percent of capacity..... | | 254 | 26.5 | 26.7 | 16.3 | 12.8 | 15.5 | 13.8 | 17.4 | 27.1 | 26.6 | 25.8 | 23.7 | 24.4 |
| Railway specialties..... | short tons... | 6,480 | 10,408 | 22,407 | 5,697 | 4,417 | 5,538 | 4,283 | 8,128 | 6,835 | 5,490 | 7,959 | 4,322 | 4,779 |
| Production, total..... | short tons... | 27,665 | 50,268 | 46,182 | 43,748 | 31,816 | 29,142 | 25,799 | 23,916 | 29,035 | 29,687 | 31,940 | 31,552 | 30,646 |
| Percent of capacity..... | | 232 | 32.1 | 29.5 | 27.9 | 20.6 | 18.6 | 16.5 | 24.3 | 24.9 | 26.8 | 26.8 | 25.7 | 25.7 |
| Railway specialties..... | short tons... | 5,443 | 18,904 | 17,661 | 17,741 | 11,152 | 9,309 | 7,218 | 5,142 | 6,052 | 6,181 | 7,585 | 6,731 | 4,807 |
| Ingots, steel: § | | | | | | | | | | | | | | |
| Production..... | thous. of long tons... | 2,231 | 3,659 | 1,489 | 1,381 | 1,269 | 1,462 | 1,611 | 1,964 | 2,872 | 2,778 | 2,863 | 2,641 | 2,636 |
| Percent of capacity..... | | 40 | 53 | 27 | 23 | 23 | 25 | 23 | 36 | 48 | 52 | 50 | 46 | 44 |

* Revised.
 * New series. For earlier data, see p. 20 of the January 1933 issue wholesale price of plumbing and heating equipment. Figures on convection-type radiators prior to January 1932 not published. Steel castings, see p. 20 of the October 1934 issue.
 † In equivalent direct radiation.
 ‡ Revised series. For earlier data on bathroom accessories see p. 20 of the October 1933 issue, and for range boilers see p. 20 of the July 1934 issue. Data on vitreous china plumbing fixtures revised starting January 1933, see p. 47 of the April 1935 issue; revisions for 1933 will be shown in a subsequent issue.
 ▲ Steel casting series revised January 1935 by the increase of the number of companies from 164 to 180; comparable data not completed for 1934 and earlier years. Figures for 164 companies in January 1935 were new orders, total 31,816 percent of capacity 20.3; new orders, railway specialties, 6,835; production, total, 28,519, percent of capacity 18.2, production, railway specialties 6,052.
 § For 1932 revisions see p. 46 of the July 1933 issue, for 1933, p. 47 of the August 1934 issue. Data for the year 1934 also revised. Revisions for production January 1, 907; February, 2,212; March, 2,795; April, 2,936; and May, 3,399; percent, January, 34; February 42; March, 47; and May, 57.

| 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 | 1935 | | 1934 | | | | | | 1935 | | | | |
|---|------|------|--------|-----------|---------|----------|----------|---------|----------|-------|-------|-----|--|
| | 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: | | | | | | | | | | | | |
| Composite, finished steel.....dol. per lb. | 0.0240 | 0.0253 | 0.0246 | 0.0244 | 0.0244 | 0.0244 | 0.0244 | 0.0244 | 0.0244 | 0.0244 | 0.0244 | 0.0244 |
| Steel billets, Bessemer, Pittsburgh dol. per long ton | 27.00 | 29.00 | 27.40 | 27.00 | 27.00 | 27.00 | 27.00 | 27.00 | 27.00 | 27.00 | 27.00 | 27.00 |
| Structural-steel beams, Pittsburgh dol. per lb. | .0189 | .0185 | .0181 | .0180 | .0180 | .0180 | .0180 | .0180 | .0180 | .0180 | .0180 | .0180 |
| Steel scrap, Chicago.....dol. per gross ton | 9.97 | 9.75 | 9.55 | 9.19 | 8.50 | 8.75 | 9.25 | 10.31 | 11.80 | 11.25 | 10.50 | 9.55 |
| U. S. Steel Corporation: | | | | | | | | | | | | |
| Earnings, net.....thous. of dol. | 14,118 | 21,082 | | | 3,769 | | | 3,762 | | | 12,428 | |
| Shipments, finished products*.....long tons | 578,168 | 985,357 | 359,935 | 378,023 | 370,300 | 343,902 | 366,119 | 418,630 | 534,055 | 583,137 | 668,056 | 591,728 |
| Steel, Manufactured Products | | | | | | | | | | | | |
| Barrels, steel: | | | | | | | | | | | | |
| Orders, unfilled, end of month.....number | 976,634 | 635,651 | 684,403 | 695,573 | 593,694 | 460,880 | 330,593 | 452,980 | 1,171,996 | 1,158,395 | 1,061,327 | 944,168 |
| Production.....number | 490,737 | 612,695 | 519,414 | 316,340 | 303,885 | 524,232 | 421,003 | 373,850 | 390,459 | 355,220 | 462,771 | 538,255 |
| Percent of capacity..... | 34.0 | 42.8 | 33.7 | 22.3 | 25.5 | 36.7 | 29.6 | 26.4 | 30.0 | 26.2 | 34.1 | 39.6 |
| Shipments.....number | 457,370 | 607,692 | 528,847 | 318,678 | 308,771 | 518,634 | 419,500 | 374,924 | 391,232 | 353,418 | 464,978 | 534,479 |
| Stocks, end of month.....number | 30,748 | 41,158 | 31,755 | 29,461 | 24,575 | 32,123 | 33,626 | 27,328 | 26,555 | 28,357 | 26,130 | 29,926 |
| Boilers, steel, new orders: | | | | | | | | | | | | |
| Area.....thous. of sq. ft. | 391 | 360 | 385 | 566 | 539 | 416 | 287 | 260 | 392 | 282 | 656 | 313 |
| Quantity.....number of boilers | 523 | 415 | 458 | 597 | 626 | 696 | 447 | 531 | 329 | 296 | 418 | 443 |
| Furniture, steel: | | | | | | | | | | | | |
| Business group: | | | | | | | | | | | | |
| Orders: | | | | | | | | | | | | |
| New.....thous. of dol. | 1,236 | 1,115 | 896 | 870 | 813 | 903 | 1,026 | 1,065 | 1,184 | 1,108 | 1,222 | 1,114 |
| Unfilled, end of month.....thous. of dol. | 845 | 1,044 | 1,047 | 815 | 668 | 664 | 651 | 619 | 663 | 707 | 799 | 701 |
| Shipments.....thous. of dol. | 1,137 | 1,046 | 893 | 1,101 | 879 | 998 | 1,039 | 1,060 | 1,139 | 1,064 | 1,221 | 1,123 |
| Shelving:▲ | | | | | | | | | | | | |
| Orders: | | | | | | | | | | | | |
| New.....thous. of dol. | 313 | 253 | 222 | 206 | 209 | 258 | 258 | 219 | 273 | 267 | 367 | 271 |
| Unfilled, end of month.....thous. of dol. | 152 | 200 | 191 | 172 | 120 | 154 | 196 | 164 | 192 | 208 | 175 | 155 |
| Shipments.....thous. of dol. | 291 | 354 | 231 | 226 | 261 | 224 | 217 | 208 | 245 | 251 | 340 | 291 |
| Safes: | | | | | | | | | | | | |
| Orders: | | | | | | | | | | | | |
| New.....thous. of dol. | 170 | 186 | 136 | 162 | 118 | 147 | 161 | 190 | 160 | 142 | 163 | 168 |
| Unfilled, end of month.....thous. of dol. | 277 | 194 | 200 | 196 | 177 | 181 | 216 | 230 | 245 | 211 | 228 | 238 |
| Shipments.....thous. of dol. | 150 | 153 | 130 | 166 | 130 | 142 | 126 | 172 | 145 | 176 | 147 | 158 |
| Lock washers, shipments.....thous. of dol. | 204 | 261 | 171 | 162 | 87 | 130 | 129 | 171 | 277 | 241 | 255 | 47 |
| Plate, fabricated steel, new orders, total | | | | | | | | | | | | |
| Oil storage tanks.....short tons | 17,913 | 27,395 | 12,523 | 16,293 | 15,168 | 16,581 | 16,629 | 26,025 | 18,778 | 15,064 | 16,832 | 13,244 |
| Sheets, black, blue, galvanized, and full finished: | 1,872 | 11,019 | 2,028 | 3,334 | 3,445 | 927 | 3,252 | 5,185 | 1,389 | 2,531 | 2,377 | 2,152 |
| Orders: | | | | | | | | | | | | |
| New.....short tons | 128,957 | 114,855 | 72,517 | 66,094 | 77,063 | 102,920 | 133,344 | 193,130 | 321,521 | 183,322 | 193,057 | 168,093 |
| Unfilled, end of month.....short tons | 112,944 | 74,392 | 63,472 | 64,270 | 67,062 | 77,423 | 100,745 | 158,456 | 279,012 | 248,931 | 214,685 | 177,950 |
| Production, total.....short tons | 143,909 | 199,438 | 85,286 | 77,197 | 76,051 | 104,898 | 143,657 | 159,749 | 253,714 | 219,062 | 227,982 | 209,219 |
| Percent of capacity..... | 47.7 | 61.4 | 26.2 | 23.8 | 23.4 | 32.3 | 44.0 | 49.2 | 73.0 | 71.5 | 74.1 | 68.2 |
| Shipments.....short tons | 160,812 | 301,832 | 85,442 | 77,706 | 73,290 | 95,107 | 168,890 | 141,566 | 205,915 | 201,051 | 233,446 | 262,365 |
| Stocks, end of month, total.....short tons | 126,531 | 106,950 | 116,400 | 162,282 | 99,888 | 162,264 | 167,555 | 104,720 | 163,182 | 168,758 | 168,269 | 116,316 |
| Unsold stocks.....short tons | 74,939 | 56,666 | 71,362 | 71,998 | 64,388 | 63,667 | 65,400 | 64,363 | 69,177 | 62,624 | 59,757 | 68,153 |
| Tin and terneplate:* | | | | | | | | | | | | |
| Production.....thous. of long tons | | 150 | 80 | 115 | 85 | 93 | 83 | 90 | 130 | 150 | 190 | 290 |
| Track work, production.....short tons | 4,210 | 6,184 | 5,226 | 5,394 | 3,333 | 2,153 | 2,965 | 2,272 | 2,333 | 2,862 | 3,440 | 4,472 |
| MACHINERY AND APPARATUS | | | | | | | | | | | | |
| Air-conditioning equipment:† | | | | | | | | | | | | |
| Orders, new, total.....thous. of dol. | 1,520 | 1,263 | 1,299 | 1,267 | 1,190 | 1,501 | 1,562 | 1,328 | 1,106 | 989 | 1,111 | 1,361 |
| Air-washer group.....thous. of dol. | 215 | 268 | 273 | 197 | 147 | 89 | 152 | 127 | 63 | 209 | 164 | 229 |
| Fan group.....thous. of dol. | 810 | 637 | 602 | 519 | 467 | 566 | 775 | 459 | 483 | 517 | 467 | 704 |
| Unit-heater group.....thous. of dol. | 495 | 360 | 424 | 559 | 576 | 822 | 865 | 742 | 527 | 347 | 369 | 449 |
| Electric overhead cranes: | | | | | | | | | | | | |
| Orders: | | | | | | | | | | | | |
| New.....thous. of dol. | 682 | 84 | 167 | 194 | 59 | 136 | 139 | 129 | 393 | 200 | 79 | 264 |
| Unfilled, end of month.....thous. of dol. | 1,782 | 477 | 563 | 689 | 659 | 651 | 670 | 592 | 905 | 808 | 684 | 813 |
| Shipments.....thous. of dol. | 217 | 123 | 78 | 79 | 89 | 143 | 158 | 207 | 80 | 297 | 198 | 140 |
| Electrical equipment. (See Nonferrous metals.) | | | | | | | | | | | | |
| Exports, machinery. (See Foreign Trade.) | | | | | | | | | | | | |
| Foundry equipment: | | | | | | | | | | | | |
| Orders: | | | | | | | | | | | | |
| New.....1922-24=100 | 100.2 | 70.4 | 50.7 | 43.1 | 46.4 | 55.3 | 80.4 | 66.9 | 86.6 | 75.7 | 69.3 | 113.2 |
| Unfilled, end of month.....1922-24=100 | 135.6 | 57.8 | 43.1 | 36.3 | 46.6 | 49.1 | 69.7 | 54.4 | 69.2 | 57.7 | 43.2 | 86.1 |
| Shipments.....1922-24=100 | 82.2 | 64.3 | 67.2 | 48.7 | 37.0 | 51.5 | 59.6 | 81.1 | 76.2 | 85.1 | 82.6 | 69.7 |
| Fuel equipment: | | | | | | | | | | | | |
| Oil burners:*† | | | | | | | | | | | | |
| Orders: | | | | | | | | | | | | |
| New.....no. of burners | 10,163 | 6,147 | 8,416 | 12,849 | 16,714 | 19,274 | 9,355 | 5,338 | 4,667 | 4,680 | 5,761 | 8,781 |
| Unfilled, end of month.....no. of burners | 1,571 | 2,285 | 3,510 | 3,894 | 2,475 | 1,776 | 1,386 | 735 | 871 | 857 | 801 | 702 |
| Shipments.....no. of burners | 10,656 | 6,047 | 7,191 | 12,465 | 18,133 | 19,973 | 9,745 | 5,952 | 4,531 | 4,694 | 5,817 | 8,880 |
| Stocks, end of month.....no. of burners | 14,206 | 18,094 | 19,036 | 18,022 | 14,600 | 11,461 | 11,348 | 12,460 | 12,986 | 13,400 | 14,170 | 14,622 |
| Pulverized fuel equipment: | | | | | | | | | | | | |
| Orders, new, storage system: | | | | | | | | | | | | |
| Furnaces and kilns.....no. of pulverizers | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3 | 0 | 0 | 0 | 1 |
| Water-tube boilers.....no. of pulverizers | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Orders, new, unit system: | | | | | | | | | | | | |
| Fire-tube boilers.....no. of pulverizers | 1 | 0 | 0 | 3 | 2 | 0 | 2 | 0 | 0 | 0 | 2 | 0 |
| Furnaces and kilns.....no. of pulverizers | 2 | 4 | 0 | 2 | 0 | 5 | 2 | 6 | 6 | 4 | 1 | 8 |
| Water-tube boilers.....no. of pulverizers | 4 | 4 | 17 | 21 | 3 | 7 | 3 | 8 | 5 | 12 | 18 | 2 |

* New series. For earlier data see p. 18 of the January 1934 issue, United States Steel Corporation shipments and p. 20 of the December 1932 issue for tin and terneplate. Current oil-burner series available only back to January 1933 are based on reports from 149 concerns; see p. 48 of the May 1934 issue for 1933 data.
 † Revised series. Data on air-conditioning machinery, oil burners revised starting January 1933; see footnote on p. 48, April 1935 issue. The revisions for 1933 will be shown in a subsequent issue.
 ▲ Revised data on steel furniture shelving for years 1932, 1923, and 1931 will be shown in a subsequent 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 | 1935 | 1934 | | | | | | | | 1935 | | | | |
|--|------|------|------|--------|----------------|---------|---------------|---------------|---------|---------------|-------|-------|-----|--|
| | June | June | July | August | Septem- ber | October | Novem- ber | Decem- ber | January | Febru- ary | March | April | May | |

METALS AND MANUFACTURES—Continued

| MACHINERY AND APPARATUS—Con. | | | | | | | | | | | | | |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Fuel equipment—Continued. | | | | | | | | | | | | | |
| Stokers, mechanical, new orders: † | | | | | | | | | | | | | |
| Class 1, residential.....number.. | 2,417 | 1,215 | 1,270 | 2,678 | 4,636 | 5,077 | 2,761 | 2,125 | 1,241 | 1,113 | 956 | 1,046 | 1,706 |
| Class 2, apartment and small commer- cial.....number.. | 160 | 140 | 141 | 269 | 429 | 458 | 265 | 210 | 147 | 107 | 84 | 83 | 107 |
| Class 3, general commercial and small commercial heaters.....number.. | 55 | 60 | 78 | 133 | 188 | 177 | 142 | 90 | 61 | 48 | 37 | 33 | 41 |
| Class 4, large commercial: | | | | | | | | | | | | | |
| Number..... | 180 | 172 | 200 | 241 | 287 | 292 | 205 | 167 | 139 | 105 | 106 | 120 | 131 |
| Horsepower..... | 34,721 | 34,679 | 44,100 | 43,893 | 41,987 | 46,623 | 39,767 | 28,199 | 24,339 | 21,164 | 24,256 | 32,241 | 32,548 |
| Machine tools: † | | | | | | | | | | | | | |
| Orders: | | | | | | | | | | | | | |
| New*.....avg. mo. shipments 1926=100.. | 91.1 | 35.3 | 34.7 | 41.4 | 36.2 | 43.9 | 52.4 | 66.1 | 65.5 | 53.0 | 62.3 | 65.6 | 73.3 |
| Pumps: | | | | | | | | | | | | | |
| Domestic, water, shipments: † | | | | | | | | | | | | | |
| Pitcher, hand, and windmill.....units.. | 29,859 | 39,152 | 36,771 | 39,552 | 26,022 | 25,127 | 21,702 | 31,151 | 36,482 | 36,433 | 30,601 | 35,432 | 36,964 |
| Power, horizontal type.....units.. | 908 | 785 | 971 | 910 | 696 | 732 | 545 | 541 | 615 | 690 | 788 | 726 | 879 |
| Measuring and dispensing, shipments: | | | | | | | | | | | | | |
| Gasoline: | | | | | | | | | | | | | |
| Hand operated.....units.. | 672 | 773 | 488 | 620 | 538 | 611 | 563 | 419 | 366 | 445 | 671 | 644 | 728 |
| Power.....units.. | 4,451 | 2,712 | 3,193 | 2,630 | 1,867 | 2,240 | 2,306 | 1,794 | 2,501 | 3,002 | 3,651 | 4,874 | 5,120 |
| Oil, grease, and other: | | | | | | | | | | | | | |
| Hand operated.....units.. | 7,433 | 5,526 | 5,242 | 5,092 | 4,860 | 5,942 | 5,591 | 4,490 | 6,069 | 5,133 | 4,503 | 6,753 | 8,257 |
| Power.....units.. | 651 | 579 | 488 | 614 | 614 | 766 | 422 | 339 | 485 | 442 | 607 | 901 | 719 |
| Steam, power, and centrifugal: | | | | | | | | | | | | | |
| Orders: | | | | | | | | | | | | | |
| New.....thous. of dol.. | 538 | 703 | 541 | 580 | 637 | 663 | 615 | 630 | 698 | 777 | 897 | 798 | 676 |
| Water-softening apparatus, ship- ments †.....units.. | 535 | 360 | 304 | 344 | 383 | 440 | 321 | 350 | 420 | 395 | 509 | 552 | 592 |
| Water systems, shipments †.....units.. | 10,989 | 9,740 | 7,056 | 8,204 | 5,270 | 5,574 | 5,570 | 4,632 | 6,363 | 6,679 | 7,531 | 10,799 | 11,685 |
| Woodworking machinery: | | | | | | | | | | | | | |
| Orders: | | | | | | | | | | | | | |
| Canceled.....thous. of dol.. | 5 | 3 | 2 | 5 | 1 | 4 | 4 | 4 | 1 | 10 | 4 | 13 | 12 |
| New.....thous. of dol.. | 284 | 237 | 252 | 262 | 172 | 222 | 243 | 244 | 312 | 302 | 434 | 311 | 286 |
| Unfilled, end of month.....thous. of dol.. | 463 | 233 | 297 | 312 | 241 | 228 | 249 | 247 | 313 | 340 | 441 | 426 | 451 |
| Shipments: | | | | | | | | | | | | | |
| Quantity.....machines.. | 185 | 123 | 127 | 148 | 199 | 152 | 114 | 114 | 131 | 167 | 151 | 168 | 157 |
| Value.....thous. of dol.. | 268 | 220 | 186 | 239 | 242 | 227 | 214 | 236 | 241 | 267 | 304 | 318 | 249 |
| NONFERROUS METALS AND PRODUCTS | | | | | | | | | | | | | |
| Metals | | | | | | | | | | | | | |
| Aluminum: | | | | | | | | | | | | | |
| Imports, bauxite#.....long tons.. | 16,670 | 13,394 | 13,249 | 12,985 | 14,463 | 16,749 | 14,130 | 12,587 | 19,211 | 7,191 | 10,716 | 18,010 | 17,663 |
| Price, scrap, cast (N. Y.).....dol. per lb.. | | 1.003 | .0638 | .0907 | .0888 | .0923 | .1049 | .1097 | 1.251 | 1.225 | 1.213 | 1.227 | 1.238 |
| Babbitt metal: Production.....thous. of lb.. | 2,167 | 2,262 | 1,989 | 1,856 | 1,653 | 1,808 | 1,726 | 2,164 | 2,401 | 2,139 | 2,281 | 2,296 | 2,245 |
| For own use.....thous. of lb.. | 601 | 643 | 553 | 457 | 380 | 444 | 398 | 541 | 408 | 461 | 535 | 529 | 439 |
| Sales.....thous. of lb.. | 1,565 | 1,619 | 1,435 | 1,400 | 1,273 | 1,364 | 1,327 | 1,622 | 1,993 | 1,678 | 1,746 | 1,776 | 1,806 |
| Copper: | | | | | | | | | | | | | |
| Exports, refined§.....short tons.. | 27,252 | 30,721 | 25,324 | 24,279 | 24,476 | 29,784 | 28,675 | 23,648 | 22,739 | 24,869 | 26,393 | 27,446 | 16,805 |
| Imports, total§.....short tons.. | 16,492 | 23,226 | 14,780 | 16,565 | 12,236 | 22,817 | 18,486 | 15,152 | 15,110 | 22,913 | 20,884 | 16,734 | 16,837 |
| Ore and blister.....short tons.. | 15,754 | 23,221 | 14,724 | 15,048 | 10,895 | 19,131 | 17,286 | 13,922 | 13,834 | 22,129 | 19,546 | 15,626 | 16,070 |
| Price, electrolytic (N. Y.).....dol. per lb.. | .0863 | .0859 | .0878 | .0878 | .0878 | .0878 | .0878 | .0878 | .0878 | .0878 | .0878 | .0878 | .0878 |
| Lead: | | | | | | | | | | | | | |
| Ore: | | | | | | | | | | | | | |
| Receipts in U. S. ore.....short tons.. | | 21,803 | 22,304 | 26,080 | 26,713 | 25,218 | 23,211 | 25,563 | 27,644 | 25,510 | 25,892 | 27,283 | 24,302 |
| Shipments, Joplin district.....short tons.. | 889 | 5,082 | 1,518 | 2,238 | 3,901 | 1,183 | 1,792 | 4,767 | 4,536 | 1,981 | 4,229 | 3,452 | 1,157 |
| Refined: | | | | | | | | | | | | | |
| Imports#.....short tons.. | 771 | 1,662 | 1,719 | 1,587 | 2,055 | 2,726 | 797 | 851 | 3,002 | 1,464 | 443 | 477 | 1,430 |
| Price, pig, desilverized (N. Y.).....dol. per lb.. | .0402 | .0398 | .0377 | .0375 | .0369 | .0365 | .0357 | .0360 | .0369 | .0353 | .0358 | .0309 | .0396 |
| Production.....short tons.. | 29,332 | 29,695 | 27,354 | 22,999 | 27,070 | 31,243 | 29,755 | 32,500 | 26,350 | 25,103 | 30,118 | 29,857 | 33,202 |
| Shipments, reported.....short tons.. | 26,978 | 28,276 | 29,479 | 33,606 | 36,018 | 35,945 | 31,762 | 34,680 | 33,695 | 32,523 | 28,973 | 40,922 | 32,341 |
| Stocks, end of month.....short tons.. | 231,077 | 238,181 | 240,595 | 234,312 | 230,219 | 229,859 | 232,934 | 235,457 | 229,675 | 224,638 | 228,550 | 220,043 | 225,057 |
| Tin: | | | | | | | | | | | | | |
| Consumption in manufacture of tin and terne plate*.....long tons.. | 2,280 | 2,330 | 1,240 | 1,780 | 1,320 | 1,440 | 1,290 | 1,460 | 2,100 | 2,450 | 3,100 | 3,290 | 3,100 |
| Deliveries.....long tons.. | 4,615 | 3,845 | 3,575 | 4,045 | 3,850 | 2,925 | 4,845 | 4,530 | 4,600 | 3,905 | 5,495 | 5,825 | 33,202 |
| Imports, bars, blocks, etc.#.....long tons.. | 5,320 | 4,242 | 4,900 | 2,826 | 3,231 | 3,148 | 3,859 | 4,478 | 4,023 | 5,196 | 8,612 | 5,234 | 5,224 |
| Price, straits (N. Y.).....dol. per lb.. | .5107 | .5122 | .5192 | .5195 | .5149 | .5093 | .5122 | .5087 | .5087 | .4996 | .4691 | .5010 | .5110 |
| Stocks, end of month: | | | | | | | | | | | | | |
| World, visible supply.....long tons.. | 14,275 | 17,251 | 16,313 | 15,494 | 15,386 | 16,475 | 15,694 | 13,698 | 14,694 | 19,652 | 19,416 | 16,614 | 16,718 |
| United States.....long tons.. | 5,467 | 5,694 | 6,461 | 4,968 | 4,243 | 4,998 | 4,048 | 2,638 | 2,581 | 3,571 | 4,531 | 4,295 | 4,930 |
| Zinc: | | | | | | | | | | | | | |
| Ore, Joplin district: | | | | | | | | | | | | | |
| Shipments.....short tons.. | 23,013 | 34,934 | 11,820 | 27,686 | 31,782 | 21,203 | 23,063 | 36,827 | 26,257 | 32,264 | 36,026 | 28,751 | 15,294 |
| Stocks, end of month.....short tons.. | 23,725 | 21,738 | 13,368 | 16,992 | 21,290 | 17,337 | 20,574 | 17,600 | 15,263 | 17,649 | 21,933 | 20,532 | 25,938 |
| Price, slab, prime, western (St. Louis) .....dol. per lb.. | .0430 | .0424 | .0432 | .0428 | .0405 | .0383 | .0373 | .0371 | .0373 | .0371 | .0389 | .0403 | .0422 |
| Production, total (primary)§.....short tons.. | 34,677 | 25,169 | 24,755 | 26,169 | 26,515 | 34,527 | 34,977 | 35,981 | 35,218 | 33,494 | 36,687 | 35,334 | 34,597 |
| Returns in operation, end of mo. number.. | 33,336 | 31,284 | 30,324 | 30,412 | 31,352 | 31,964 | 32,793 | 32,944 | 32,658 | 33,210 | 35,196 | 33,719 | 32,339 |
| Shipments, total§.....short tons.. | 29,393 | 30,217 | 26,966 | 21,663 | 21,913 | 30,294 | 29,928 | 32,063 | 25,538 | 34,903 | 41,137 | 38,460 | 35,652 |
| Domestic§.....short tons.. | 29,393 | 30,169 | 26,966 | 21,663 | 21,913 | 30,294 | 29,875 | 32,063 | 25,538 | 34,870 | 41,137 | 38,457 | 35,629 |
| Stocks, refinery, end of month§.....short tons.. | 112,909 | 99,672 | 97,462 | 101,968 | 106,570 | 110,803 | 115,852 | 119,830 | 117,685 | 116,276 | 111,806 | 108,639 | 197,625 |
| Conduit, nonmetallic, shipments .....thous. of ft.. | | 1,551 | 1,426 | 1,575 | 1,600 | 1,692 | 1,510 | 1,142 | 1,895 | 1,583 | 2,139 | 2,605 | |
| Delinquent accounts, electrical trade. (See Domestic trade.) | | | | | | | | | | | | | |

• Revised.

† Series covering shipments and unfilled orders temporarily discontinued.

* New series; for earlier data, see p. 20 of the December 1932 issue, tin and terneplate; p. 20 of the July 1934 issue for machine tools (incl. forging equipment).

‡ Present series on water systems now cover 52 companies.

§ Data on exports revised for 1933; see p. 29 of the September 1934 issue.

¶ Data for 1932 revised; for revisions see p. 48 of the June 1933 issue, exports of refined and total imports of copper. For 1933 revisions on zinc, see p. 49 of the January 1934 issue; for 1934 revisions see p. 49 of the February 1935 issue.

‡ See footnote on p. 37 of this issue. Data for 1933 revised; see p. 29 of the October 1934 issue.

¶ Revised series on domestic pumps and water systems starting January 1934; see p. 49 of the April 1935 issue; mechanical stokers, see p. 43 of the April 1935 issue. New series on water-softening apparatus revised starting January 1933; revisions for 1933 will be shown in a subsequent 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

| 1935 | 1934 | | | | | | | | 1935 | | | | |
|------|------|------|--------|-----------|---------|----------|----------|---------|----------|-------|-------|-----|--|
| | June | July | August | September | October | November | December | January | February | March | April | May | |

METALS AND MANUFACTURES—Continued

| NONFERROUS METALS AND PRODUCTS—Continued | | | | | | | | | | | | | |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|-----------|-----------|-----------|
| Electrical Equipment | | | | | | | | | | | | | |
| Furnaces, electric, new orders.....kilowatts.. | 783 | 484 | 479 | 1,150 | 1,163 | 1,519 | 3,284 | 984 | 2,844 | 2,212 | 2,096 | 2,218 | 1,580 |
| Electrical goods, new orders† (quarterly) | | | | | | | | | | | | | |
| thous. of dol.. | 134,586 | 128,034 | | | 100,334 | | | | 118,397 | | 121,814 | | |
| Laminated phenolic products, shipments | | | | | | | | | | | | | |
| dollars..... | 643,770 | 804,870 | 667,198 | 695,382 | 561,273 | 585,565 | 523,025 | 604,610 | 698,402 | 750,943 | 845,020 | 888,705 | 816,314 |
| Mica, manufactured: | | | | | | | | | | | | | |
| Orders, unfilled, end of month | | | | | | | | | | | | | |
| thous. of dol.. | 106 | 53 | 57 | 46 | 67 | 62 | 64 | 103 | 168 | 105 | 99 | 190 | 150 |
| Shipments..... | 158 | 114 | 106 | 99 | 84 | 106 | 116 | 114 | 163 | 154 | 164 | 160 | 166 |
| Motors (direct current): | | | | | | | | | | | | | |
| Billings (shipments).....dollars..... | 335,307 | 266,355 | 297,734 | 269,308 | 262,947 | 271,758 | 276,173 | 285,191 | | | | 464,835 | 401,708 |
| Orders, new.....dollars..... | 366,613 | 207,654 | 243,700 | 242,528 | 306,879 | 322,851 | 468,192 | 396,301 | | | | 476,841 | 423,141 |
| Panel boards and cabinets, shipments | | | | | | | | | | | | | |
| thous. of dol.. | 258 | 204 | 211 | 328 | 207 | 257 | 253 | 227 | 218 | 192 | 239 | 262 | 259 |
| Porcelain, electrical, shipments: | | | | | | | | | | | | | |
| Special.....dollars..... | 51,359 | 53,523 | 49,371 | 39,351 | 56,699 | 49,673 | 45,189 | 47,771 | 48,631 | 58,693 | 58,575 | 68,473 | |
| Standard.....dollars..... | 21,539 | 22,383 | 24,691 | 23,599 | 27,263 | 27,585 | 29,726 | 34,649 | 34,890 | 24,353 | 24,561 | 27,898 | |
| Power cables, shipments.....thous. of ft.. | 542 | 263 | 337 | 470 | 220 | 277 | 223 | 380 | 320 | 303 | 302 | 448 | 374 |
| Power switching equipment, new orders: | | | | | | | | | | | | | |
| Indoor.....dollars..... | 30,180 | 27,611 | 22,920 | 45,045 | 36,728 | 35,322 | 37,442 | 27,855 | 30,214 | 29,080 | 46,220 | 54,441 | 35,308 |
| Outdoor.....dollars..... | 222,920 | 90,477 | 125,838 | 107,437 | 113,062 | 96,646 | 91,908 | 72,974 | 78,993 | 72,425 | 81,570 | 88,521 | 161,634 |
| Reflectors, industrial, sales.....units..... | 62,608 | 46,681 | 44,666 | 50,746 | 48,256 | 56,021 | 53,255 | 48,678 | 61,344 | 51,956 | 54,746 | 56,638 | 66,466 |
| Refrigerators, household, sales*.....number.. | 161,481 | 190,603 | 120,846 | 79,195 | 39,149 | 29,567 | 28,718 | 71,477 | 97,421 | 121,636 | 213,464 | 266,931 | 244,602 |
| Vacuum cleaners, shipments: | | | | | | | | | | | | | |
| Floor cleaners.....number..... | 58,701 | 50,348 | 40,065 | 50,211 | 63,936 | 67,414 | 68,866 | 71,307 | 69,180 | 75,582 | 90,693 | 79,330 | 73,086 |
| Hand-type cleaners*.....number..... | 22,521 | 20,014 | 12,025 | 18,697 | 21,758 | 20,384 | 21,838 | 23,920 | 18,744 | 22,872 | 29,531 | 31,219 | 27,321 |
| Vulcanized fiber: | | | | | | | | | | | | | |
| Consumption.....thous. of lb.. | 1,716 | 1,833 | 1,839 | 1,552 | 1,333 | 1,306 | 1,053 | 990 | 1,381 | 1,431 | 1,835 | 1,819 | 1,871 |
| Shipments.....thous. of dol.. | 363 | 451 | 316 | 329 | 270 | 315 | 267 | 270 | 434 | 490 | 430 | 425 | 434 |
| Welding sets, new orders: | | | | | | | | | | | | | |
| Multiple operator.....units..... | | 1 | 2 | 1 | 7 | 2 | 5 | 3 | 1 | 1 | 3 | 1 | 0 |
| Single operator.....units..... | | 323 | 292 | 241 | 223 | 371 | 273 | 368 | 347 | 277 | 487 | 497 | 413 |
| Miscellaneous Products | | | | | | | | | | | | | |
| Brass and bronze (ingots):* | | | | | | | | | | | | | |
| Shipments and deliveries.....net tons.. | 4,111 | 4,941 | 4,317 | 3,757 | 3,260 | 4,106 | 3,919 | 3,638 | 5,338 | 4,959 | 5,014 | 5,698 | 4,620 |
| Brass, plumbing: | | | | | | | | | | | | | |
| Shipments*.....number of pieces.. | 993,654 | 740,222 | 693,979 | 707,156 | 708,694 | 960,463 | 849,415 | 758,548 | 997,797 | 933,266 | 1,045,820 | 1,061,366 | 1,000,624 |
| Brass sheets, wholesale price, mill, dol. per lb.. | .143 | .144 | .145 | .145 | .145 | .145 | .144 | .143 | .143 | .143 | .143 | .143 | .143 |
| Copper, wire cloth: | | | | | | | | | | | | | |
| Orders: | | | | | | | | | | | | | |
| New.....thous. of sq. ft.. | 411 | 238 | 282 | 369 | 292 | 417 | 337 | 329 | 404 | 369 | 404 | 351 | 398 |
| Unfilled, end of month.....thous. of sq. ft.. | 472 | 461 | 423 | 393 | 407 | 441 | 428 | 479 | 411 | 462 | 448 | 467 | 443 |
| Production.....thous. of sq. ft.. | 376 | 343 | 281 | 382 | 331 | 357 | 333 | 317 | 393 | 374 | 417 | 383 | 424 |
| Shipments.....thous. of sq. ft.. | 375 | 401 | 300 | 380 | 273 | 371 | 326 | 281 | 435 | 357 | 377 | 367 | 373 |
| Stocks, end of month.....thous. of sq. ft.. | 801 | 725 | 718 | 696 | 747 | 735 | 742 | 743 | 694 | 706 | 714 | 742 | 797 |

PAPER AND PRINTING

| WOOD PULP | | | | | | | | | | | | | |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|--------|---------|
| Consumption and shipments*.....short tons.. | 324,473 | 311,543 | 338,873 | 317,730 | 360,177 | 347,711 | 320,961 | 376,632 | 352,068 | | | | |
| Groundwood*.....short tons.. | 100,309 | 89,473 | 93,471 | 88,610 | 99,382 | 94,499 | 96,815 | 103,616 | 91,694 | 97,743 | 99,695 | | |
| Sulphate*.....short tons.. | 87,992 | 87,922 | 95,241 | 90,069 | 107,943 | 102,503 | 91,782 | 111,376 | 105,279 | 114,308 | 111,592 | | |
| Sulphite total*.....short tons.. | 104,795 | 104,267 | 117,663 | 110,104 | 119,995 | 119,475 | 112,674 | 128,691 | 120,524 | 134,229 | 132,772 | | |
| Bleached*.....short tons.. | 62,309 | 63,985 | 69,562 | 60,029 | 69,767 | 70,398 | 62,476 | 75,980 | 73,137 | 82,552 | 80,239 | | |
| Unbleached*.....short tons.. | 42,486 | 40,282 | 48,101 | 50,075 | 50,198 | 49,077 | 50,198 | 52,111 | 47,887 | 51,777 | 52,533 | | |
| Soda*.....short tons.. | 25,196 | 22,795 | 23,876 | 22,339 | 25,498 | 24,966 | 22,552 | 26,729 | 28,130 | 29,476 | 28,959 | 29,817 | |
| Damaged, off-quality & misc'l*.....short tons.. | 6,182 | 7,066 | 8,622 | 6,607 | 7,389 | 6,268 | 6,158 | 6,819 | 6,441 | | | | |
| Production, all grades*.....short tons.. | 328,261 | 298,903 | 326,204 | 312,107 | 359,938 | 354,234 | 333,594 | 379,466 | 352,831 | | | | |
| Groundwood*.....short tons.. | 96,831 | 82,240 | 82,580 | 83,482 | 93,092 | 101,646 | 90,002 | 106,321 | 94,245 | 105,126 | 109,056 | | |
| Sulphate*.....short tons.. | 87,901 | 87,966 | 96,504 | 90,869 | 108,551 | 102,168 | 92,108 | 110,520 | 104,881 | 114,154 | 111,981 | | |
| Sulphite, total*.....short tons.. | 111,789 | 100,302 | 115,713 | 109,855 | 125,073 | 119,808 | 113,739 | 128,782 | 119,815 | 128,330 | 131,794 | | |
| Bleached*.....short tons.. | 65,658 | 66,558 | 66,736 | 63,660 | 72,190 | 69,631 | 66,056 | 76,019 | 73,021 | 76,922 | 80,965 | | |
| Unbleached*.....short tons.. | 46,131 | 39,744 | 48,977 | 46,195 | 52,883 | 50,177 | 47,683 | 52,763 | 46,794 | 51,408 | 50,829 | | |
| Soda*.....short tons.. | 25,402 | 22,168 | 24,469 | 21,899 | 26,446 | 24,556 | 21,866 | 27,002 | 27,850 | 29,734 | 29,038 | 28,276 | |
| Damaged, off-quality & misc'l*.....short tons.. | 6,338 | 6,587 | 6,998 | 6,602 | 6,776 | 6,056 | 5,979 | 6,841 | 6,340 | | | | |
| Stocks*.....short tons.. | 136,627 | 123,947 | 111,278 | 105,655 | 105,361 | 111,759 | 115,675 | 119,398 | 120,161 | | | | |
| Groundwood*.....short tons.. | 61,199 | 53,866 | 42,975 | 37,847 | 31,502 | 38,623 | 41,710 | 44,400 | 46,951 | 55,434 | 64,805 | | |
| Sulphate*.....short tons.. | 4,748 | 4,492 | 5,755 | 6,555 | 7,163 | 6,828 | 7,174 | 6,148 | 5,450 | 5,296 | 5,685 | | |
| Sulphite, total*.....short tons.. | 60,366 | 56,341 | 54,991 | 54,142 | 59,250 | 59,484 | 60,648 | 62,760 | 61,961 | 55,962 | 54,984 | | |
| Bleached*.....short tons.. | 37,929 | 34,502 | 31,676 | 35,307 | 37,730 | 36,963 | 40,543 | 41,629 | 41,813 | 36,183 | 36,909 | | |
| Unbleached*.....short tons.. | 22,377 | 21,839 | 22,715 | 18,835 | 21,520 | 22,521 | 20,105 | 20,741 | 20,148 | 19,779 | 18,075 | | |
| Soda*.....short tons.. | 5,737 | 5,110 | 5,643 | 5,202 | 6,150 | 5,740 | 5,238 | 5,449 | 5,169 | 5,427 | 5,547 | 4,506 | |
| Damaged, off-quality & misc'l*.....short tons.. | 4,637 | 4,138 | 2,514 | 1,909 | 1,296 | 1,084 | 905 | 731 | 630 | | | | |
| Imports: | | | | | | | | | | | | | |
| Chemical, total†#.....short tons.. | 155,406 | 136,947 | 150,031 | 142,364 | 139,512 | 165,936 | 146,060 | 139,263 | 179,303 | 108,563 | 119,690 | 86,361 | 165,397 |
| Groundwood#.....short tons.. | 26,744 | 11,051 | 21,037 | 17,272 | 19,319 | 16,880 | 18,707 | 17,950 | 16,977 | 13,020 | 13,973 | 10,097 | 18,368 |
| Price, wholesale, sulphite, unbleached | | | | | | | | | | | | | |
| dol. per 100 lb.. | 1.90 | 2.10 | 2.10 | 2.10 | 2.10 | 2.10 | 2.10 | 2.10 | 2.10 | 2.10 | 2.00 | 1.90 | 1.90 |

* Revised. † Preliminary.
 ‡ Revised series; for earlier data on new orders for electrical goods see p. 19 of the August 1933 issue; and p. 49 of the June 1933 issue for 1932, for chemical wood pulp imports.
 * New series. For earlier data on hand-type vacuum cleaners see p. 20 of the August 1934 issue. For electric refrigerators, see p. 20 of the July 1935 issue. Data prior to October 1931 not published on brass, plumbing fixtures. Wood pulp figures based on reports to the Pulp Executive Authority by 172 mills, representing 91 percent of the total U. S. pulp industry. Figures available beginning with January 1934. Data not exactly comparable with figures previously shown. See footnote on p. 56 of the April 1935 issue for the complete 1934 wood-pulp figures.
 # See footnote on p. 37 of this issue. Data for 1933 revised; see p. 20 of the October 1934 issue.
 * Beginning with January 1934 figures have been compiled by the Code Authority of the Ingot Brass and Bronze Industry. The figures are more complete than those on deliveries previously shown. Shipments of the concerns formerly reporting contribute about 80-85 percent of the total for the present series.

| 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 | 1935 | | 1934 | | | | | | 1933 | | | | |
|---|------|------|------|------|--------|-----------|---------|----------|----------|---------|----------|-------|-------|
| | June | July | June | July | August | September | October | November | December | January | February | March | April | May |

PAPER AND PRINTING—Continued

| PAPER † | | | | | | | | | | | | | | |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|--|
| Total paper: † | | | | | | | | | | | | | | |
| Paper, including newsprint and paper board: | | | | | | | | | | | | | | |
| Production..... short tons..... | 615,124 | 588,723 | 707,699 | 637,033 | 762,609 | 638,166 | 618,522 | 739,837 | 704,380 | 752,875 | 731,016 | | | |
| Paper, excluding newsprint and paper board: | | | | | | | | | | | | | | |
| Orders, new..... short tons..... | 319,065 | 298,372 | 358,523 | 331,091 | 401,767 | 335,974 | 333,152 | 432,518 | 371,666 | 390,872 | 376,518 | | | |
| Production..... short tons..... | 337,393 | 310,615 | 389,539 | 329,487 | 418,368 | 355,582 | 338,805 | 417,235 | 381,898 | 403,577 | 395,304 | | | |
| Shipments..... short tons..... | 328,151 | 305,722 | 382,723 | 329,670 | 410,067 | 341,866 | 325,579 | 422,470 | 382,714 | 398,191 | 384,542 | | | |
| Book paper:* | | | | | | | | | | | | | | |
| Coated paper: | | | | | | | | | | | | | | |
| Orders, new..... short tons..... | 15,835 | 15,396 | 14,054 | 17,113 | 14,267 | 18,400 | 16,574 | 15,031 | 19,768 | 19,204 | 20,944 | 29,733 | 20,311 | |
| Orders, unfilled..... short tons..... | 9,118 | 4,484 | 4,739 | 5,657 | 3,757 | 3,722 | 3,912 | 4,113 | 4,515 | 8,056 | 9,117 | 9,169 | 9,794 | |
| Production..... short tons..... | 18,264 | 17,199 | 13,842 | 17,650 | 15,748 | 19,513 | 17,438 | 15,530 | 19,616 | 19,162 | 21,482 | 21,758 | 20,764 | |
| Percent of potential capacity..... | 57.9 | 49.0 | 41.8 | 48.1 | 47.8 | 53.8 | 49.3 | 46.1 | 53.1 | 58.2 | 61.4 | 62.0 | 58.5 | |
| Shipments..... short tons..... | 17,215 | 17,611 | 14,253 | 17,570 | 16,039 | 18,759 | 17,817 | 15,417 | 20,151 | 19,351 | 21,614 | 21,215 | 18,513 | |
| Stocks, end of month..... short tons..... | 16,861 | 14,833 | 13,949 | 14,429 | 14,279 | 15,125 | 14,812 | 13,396 | 14,721 | 14,406 | 13,532 | 14,879 | 13,819 | |
| Uncoated paper: | | | | | | | | | | | | | | |
| Orders, new..... short tons..... | 73,222 | 73,738 | 64,696 | 73,997 | 74,022 | 77,426 | 72,711 | 70,095 | 86,899 | 77,371 | 87,821 | 87,282 | 81,320 | |
| Orders, unfilled..... short tons..... | 26,754 | 25,625 | 25,882 | 23,194 | 23,236 | 24,254 | 23,226 | 26,646 | 31,564 | 28,606 | 30,426 | 30,796 | 27,896 | |
| Production..... short tons..... | 82,098 | 84,973 | 69,619 | 82,963 | 73,243 | 87,384 | 79,936 | 74,427 | 88,873 | 86,939 | 96,411 | 93,852 | 93,358 | |
| Percent of potential capacity..... | 66.7 | 46.5 | 41.7 | 52.3 | 53.6 | 59.7 | 56.7 | 56.7 | 61.5 | 68.7 | 69.9 | 69.3 | 69.9 | |
| Shipments..... short tons..... | 78,749 | 84,441 | 70,654 | 82,463 | 77,093 | 85,221 | 75,027 | 74,725 | 88,400 | 87,032 | 94,947 | 95,237 | 87,815 | |
| Stocks, end of month..... short tons..... | 66,352 | 54,779 | 54,624 | 57,683 | 54,615 | 55,297 | 58,268 | 57,715 | 59,061 | 57,874 | 58,583 | 60,919 | 63,329 | |
| Newsprint: | | | | | | | | | | | | | | |
| Canada: | | | | | | | | | | | | | | |
| Exports..... short tons..... | 227,215 | 202,177 | 212,845 | 183,930 | 199,794 | 204,694 | 221,553 | 245,136 | 184,243 | 146,697 | 206,492 | 158,924 | 229,881 | |
| Production..... short tons..... | 242,020 | 229,637 | 298,238 | 216,164 | 196,172 | 219,489 | 239,544 | 201,959 | 205,682 | 292,295 | 242,093 | | | |
| Shipments from mills..... short tons..... | 228,195 | 225,449 | 199,926 | 209,938 | 193,320 | 224,921 | 292,206 | 254,657 | 189,026 | 169,859 | 198,574 | 236,905 | 251,979 | |
| Stocks, at mills, end of month..... short tons..... | 57,771 | 46,787 | 55,099 | 61,359 | 61,903 | 67,994 | 43,188 | 30,366 | 51,932 | 71,364 | 78,396 | 63,553 | 55,211 | |
| United States: | | | | | | | | | | | | | | |
| Consumption by publishers..... short tons..... | 161,884 | 154,175 | 150,500 | 145,095 | 151,900 | 168,372 | 172,227 | 165,496 | 157,870 | 169,816 | 171,189 | 156,122 | 201,970 | |
| Imports #..... short tons..... | 202,878 | 206,694 | 197,227 | 171,390 | 159,944 | 201,146 | 194,392 | 222,897 | 169,973 | 138,647 | 181,597 | 188,700 | 227,239 | |
| Price, rolls, contract, destination, N. Y. base..... dol. per short ton..... | 40.00 | 40.00 | 40.00 | 40.00 | 40.00 | 40.00 | 40.00 | 40.00 | 42.00 | 40.00 | 40.00 | 40.00 | 40.00 | |
| Production, total..... short tons..... | 77,339 | 83,517 | 76,184 | 80,994 | 74,120 | 80,562 | 74,851 | 79,777 | 80,576 | 70,812 | 73,528 | 74,891 | 84,391 | |
| Shipments from mills..... short tons..... | 76,985 | 79,853 | 70,097 | 90,698 | 71,337 | 81,229 | 79,129 | 86,495 | 75,678 | 69,622 | 74,665 | 77,102 | 84,619 | |
| Stocks, end of month: | | | | | | | | | | | | | | |
| At mills..... short tons..... | 13,493 | 24,123 | 30,180 | 20,526 | 23,284 | 22,679 | 18,043 | 12,312 | 17,346 | 18,317 | 17,647 | 15,633 | 15,103 | |
| At publishers..... short tons..... | 211,071 | 241,136 | 253,489 | 270,690 | 241,863 | 236,734 | 244,388 | 277,125 | 240,101 | 210,072 | 203,672 | 203,353 | 203,353 | |
| In transit to publishers..... short tons..... | 29,914 | 28,915 | 28,202 | 27,670 | 42,818 | 33,717 | 35,391 | 46,237 | 38,622 | 34,214 | 32,725 | 33,268 | 37,342 | |
| Paper board: ‡ | | | | | | | | | | | | | | |
| Consumption, waste paper †..... short tons..... | 213,523 | 207,476 | 224,874 | 208,332 | 200,164 | 230,695 | 196,461 | 168,375 | 210,812 | 211,560 | 231,584 | 217,306 | 219,767 | |
| Orders: | | | | | | | | | | | | | | |
| New..... short tons..... | 248,556 | 214,236 | 200,278 | 246,187 | 228,504 | 255,744 | 218,980 | 201,121 | 273,151 | 252,578 | 268,360 | 255,736 | 259,995 | |
| Unfilled, end of month..... short tons..... | 78,029 | 72,990 | 73,256 | 71,523 | 72,930 | 68,756 | 62,232 | 65,723 | 80,957 | 84,341 | 79,296 | 80,367 | 80,367 | |
| Production..... short tons..... | 256,665 | 224,214 | 201,924 | 246,265 | 233,426 | 263,679 | 227,733 | 199,940 | 262,026 | 251,870 | 275,770 | 266,851 | 262,493 | |
| Percent of capacity..... | 66.5 | 57.1 | 52.6 | 58.7 | 61.4 | 63.9 | 57.8 | 54.2 | 62.9 | 68.7 | 68.9 | 64.8 | 62.7 | |
| Stocks of waste paper, end of month: | | | | | | | | | | | | | | |
| At mills †..... short tons..... | 230,365 | 221,836 | 230,298 | 232,819 | 241,569 | 231,094 | 226,941 | 223,692 | 210,520 | 214,069 | 207,987 | 214,080 | 222,519 | |
| In transit and unshipped purchases..... short tons..... | 32,864 | 15,970 | 27,726 | 24,877 | 26,613 | 33,005 | 27,764 | 20,000 | 35,073 | 39,726 | 34,170 | 36,258 | 33,481 | |
| Fine paper: * | | | | | | | | | | | | | | |
| Orders, new..... short tons..... | 22,152 | 21,514 | 26,528 | 23,388 | 30,558 | 24,366 | 23,799 | 35,448 | 28,520 | 29,441 | 25,421 | 25,421 | 25,421 | |
| Orders, unfilled..... short tons..... | 6,198 | 6,277 | 6,744 | 6,437 | 6,213 | 6,886 | 7,460 | 9,648 | 9,374 | 9,890 | 9,913 | 9,913 | 9,913 | |
| Production..... short tons..... | 23,956 | 20,904 | 27,330 | 23,925 | 32,400 | 24,737 | 25,263 | 32,917 | 25,692 | 30,798 | 28,922 | 28,922 | 28,922 | |
| Shipments..... short tons..... | 23,602 | 21,494 | 23,591 | 23,753 | 31,606 | 24,522 | 22,190 | 34,859 | 27,877 | 30,365 | 27,889 | 27,889 | 27,889 | |
| Stocks, end of month..... short tons..... | 51,121 | 50,431 | 49,326 | 49,765 | 48,548 | 48,800 | 51,804 | 47,913 | 49,060 | 51,959 | 50,467 | 50,467 | 50,467 | |
| Wrapping paper: * | | | | | | | | | | | | | | |
| Orders, new..... short tons..... | 101,605 | 98,620 | 128,441 | 112,052 | 152,894 | 116,423 | 119,125 | 163,198 | 128,971 | 134,954 | 118,856 | 118,856 | 118,856 | |
| Orders, unfilled..... short tons..... | 57,382 | 55,994 | 50,360 | 51,872 | 56,733 | 51,005 | 60,937 | 70,219 | 65,517 | 67,271 | 60,867 | 60,867 | 60,867 | |
| Production..... short tons..... | 109,568 | 103,667 | 134,136 | 111,076 | 151,019 | 126,441 | 120,246 | 147,698 | 135,073 | 139,857 | 132,986 | 132,986 | 132,986 | |
| Shipments..... short tons..... | 109,876 | 101,024 | 135,344 | 110,927 | 148,223 | 124,175 | 111,816 | 150,147 | 134,484 | 137,969 | 127,543 | 127,543 | 127,543 | |
| Stocks, end of month..... short tons..... | 95,064 | 98,192 | 96,704 | 97,041 | 95,986 | 99,616 | 104,971 | 103,089 | 100,203 | 101,503 | 106,385 | 106,385 | 106,385 | |
| PAPER PRODUCTS | | | | | | | | | | | | | | |
| Abrasive paper and cloth, shipments: | | | | | | | | | | | | | | |
| Domestic..... reams..... | 61,204 | 54,185 | 46,050 | 48,528 | 48,986 | 52,392 | 46,635 | 41,536 | 58,287 | 59,071 | 69,477 | 69,173 | 50,774 | |
| Foreign..... reams..... | 8,538 | 8,030 | 8,190 | 8,216 | 6,990 | 5,998 | 8,121 | 5,220 | 6,804 | 5,934 | 7,465 | 6,851 | 5,442 | |
| Paper board shipping boxes: | | | | | | | | | | | | | | |
| Shipments, total..... mills. of sq. ft..... | 1,640 | 1,576 | 1,779 | 1,757 | 1,943 | 1,634 | 1,492 | 1,807 | 1,639 | 1,879 | 1,805 | 1,953 | 1,953 | |
| Corrugated *..... mills. of sq. ft..... | 1,438 | 1,371 | 1,545 | 1,521 | 1,696 | 1,442 | 1,323 | 1,615 | 1,404 | 1,601 | 1,605 | 1,745 | 1,745 | |
| Solid fiber *..... mills. of sq. ft..... | 202 | 205 | 234 | 236 | 247 | 193 | 169 | 193 | 175 | 218 | 200 | 209 | 209 | |
| PRINTING | | | | | | | | | | | | | | |
| Blank forms, new orders..... thous. of sets..... | 73,780 | 92,182 | 63,133 | 69,937 | 76,895 | 82,103 | 83,118 | 76,239 | 83,930 | 70,401 | 78,972 | 83,393 | 80,491 | |
| Book publication, total, number of editions..... | 674 | 698 | 485 | 552 | 852 | 771 | 727 | 1,080 | 518 | 628 | 1,094 | 715 | 624 | |
| New books..... number of editions..... | 495 | 564 | 386 | 457 | 712 | 653 | 612 | 847 | 456 | 563 | 784 | 598 | 447 | |
| New editions..... number of editions..... | 179 | 134 | 99 | 95 | 140 | 118 | 115 | 233 | 62 | 65 | 220 | 150 | 177 | |
| Operations (productive capacity): 1923=100..... | 71 | 71 | 70 | 78 | 78 | 78 | 80 | 81 | 77 | 80 | 80 | 77 | 80 | |
| Sales books: | | | | | | | | | | | | | | |
| Orders, new..... thous. of books..... | 12,221 | 11,127 | 11,422 | 11,129 | 11,799 | 14,605 | 11,554 | 11,233 | 11,130 | 11,689 | 12,456 | 11,337 | 11,732 | |
| Shipments..... thous. of books..... | 11,672 | 11,479 | 11,337 | 13,010 | 10,793 | 12,924 | 11,399 | 11,590 | 11,818 | 10,737 | 11,361 | 12,097 | 11,695 | |

† Revised.
 † Revised series. Data for period January 1933-January 1934 inclusive on consumption and stocks of waste paper at mills will be shown in a subsequent issue. Data on total paper for 1934 revised. Revisions for months not shown above will appear in the September 1935 issue.
 ‡ The Bureau of the Census has changed the title of the "Boxboard" report to "Paperboard" since data actually cover all board of .0012 of an inch or more in thickness reported by the cooperating manufacturers. Figures given on production and new and unfilled orders are for 34 identical manufacturers; and consumption and stocks of waste paper for 82 manufacturers. Estimated coverage is given in general footnote below.
 * New series. New series on paperboard shipping boxes compiled by the Container Code Authority, Chicago, Ill., from reports from all members of the industry of record beginning in January 1934. The volume of companies not reporting each month is estimated by the Code Authority, so as to keep the series comparable. The solid fiber figures are complete as reported. Prior to January 1934 data covering this industry were compiled by the Paper Board Industries Association. See note below for total, book, fine, and wrapping paper.
 † The figures on paper (including total, fine, and wrapping) are as reported by the American Paper and Pulp Association, except book paper, the data on which are reported by the Book Paper Division of the Paper and Pulp Industry; they are not comparable with the data carried in the Survey from the American Paper and Pulp Association through December 1933. The present classification of the association differs from that previously used by them, as well as from the Bureau of the Census classification. In addition to the classes shown, the association also reports on printing paper (including uncoated book), boards, paperboard, and newsprint. The first two of these classifications are not used in the Survey, while the Bureau of the Census report is used for paperboard and the Newsprint Service Bureau's report for newsprint (the latter series is identical with that reported by the association). The ratio of the production reported by the association, the Newsprint Service Bureau, and the Bureau of the Census (monthly report on paperboard) to the annual figures reported by the Bureau of the Census for 1933 follow: Total paper, 87.4 percent; fine paper, 76.1 percent; wrapping, 109.7 percent (present classification of association is much broader than is Census or earlier association classification); paperboard, 68 percent of all paperboard, but 81 percent of the more comparable classifications of container board and boxboard; book paper, uncoated, 65 percent and coated 100 percent (book paper estimates are by association since the data cannot be checked with Census data); and newsprint, 97 percent. Figures for the first 5 months of 1934 on book paper not yet released by the association. Data are available for the other series for the months of January to April 1934. These figures will be shown in the September 1935 issue.
 # See footnote on p. 37 of this issue. Data for 1933 revised. See p. 20 of the October 1934 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

| | 1935 | | 1934 | | | | | | 1935 | | | | |
|--|------|------|--------|-----------|---------|----------|----------|---------|----------|-------|-------|-----|--|
| | June | July | August | September | October | November | December | January | February | March | April | May | |

RUBBER AND RUBBER PRODUCTS

| CRUDE AND SCRAP RUBBER | | | | | | | | | | | | | |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Crude: | | | | | | | | | | | | | |
| Consumption, total.....long tons..... | 33,327 | 36,620 | 30,035 | 30,312 | 27,317 | 28,526 | 31,358 | 32,996 | 42,864 | 38,868 | 33,997 | 40,913 | 37,827 |
| For tirest.....long tons..... | | 27,611 | 22,033 | 22,509 | 19,864 | 20,489 | 23,467 | 25,137 | 32,575 | 29,671 | 28,832 | 21,825 | 30,280 |
| Imports, total, including latex#.....long tons..... | 32,182 | 48,748 | 42,674 | 32,700 | 32,010 | 29,240 | 37,212 | 18,171 | 40,523 | 47,844 | 46,640 | 41,456 | 30,705 |
| Price, wholesale, smoked sheets, N. Y. dol. per lb. | 123 | 134 | 146 | 155 | 154 | 139 | 130 | 129 | 136 | 129 | 114 | 115 | 120 |
| Shipments, world.....long tons..... | 73,009 | 70,090 | 70,000 | 74,000 | 88,000 | 68,000 | 76,000 | 99,000 | 75,000 | 74,000 | 67,000 | 70,000 | 76,000 |
| Stocks, world, end of month.....long tons..... | 673,070 | 672,804 | 676,290 | 674,702 | 694,361 | 680,616 | 684,408 | 705,975 | 693,153 | 686,195 | 678,800 | 677,006 | 677,569 |
| Afloat, total.....long tons..... | 99,260 | 110,478 | 96,654 | 97,349 | 113,716 | 98,863 | 99,837 | 124,976 | 113,000 | 103,000 | 92,000 | 97,400 | 103,200 |
| For United States.....long tons..... | 55,581 | 46,698 | 45,869 | 40,278 | 38,831 | 33,247 | 38,625 | 47,644 | 42,066 | 42,989 | 44,485 | 37,651 | 44,375 |
| London and Liverpool.....long tons..... | 171,263 | 99,733 | 105,989 | 105,290 | 113,052 | 121,020 | 127,888 | 134,927 | 148,337 | 155,727 | 162,012 | 165,064 | 167,745 |
| British Malaya.....long tons..... | 38,600 | 102,645 | 106,448 | 107,607 | 103,485 | 101,349 | 96,556 | 91,072 | 98,471 | 94,695 | 91,069 | 88,723 | 91,245 |
| United States.....long tons..... | 316,000 | 360,548 | 367,109 | 354,456 | 364,108 | 359,379 | 358,000 | 355,000 | 338,345 | 332,773 | 233,728 | 328,118 | 311,000 |
| Reclaimed rubber: | | | | | | | | | | | | | |
| Consumption.....long tons..... | 7,317 | 7,615 | 7,006 | 7,056 | 5,132 | 7,097 | 6,492 | 7,034 | 9,583 | 8,178 | 8,183 | 9,210 | 8,443 |
| Production.....long tons..... | 8,560 | 10,820 | 9,446 | 8,160 | 6,974 | 8,143 | 7,268 | 7,353 | 10,465 | 10,072 | 10,549 | 10,315 | 10,223 |
| Stocks, end of month.....long tons..... | 15,780 | 19,641 | 22,035 | 20,649 | 20,319 | 21,079 | 20,015 | 18,740 | 17,743 | 15,765 | 17,335 | 17,032 | 16,341 |
| Scrap rubber: | | | | | | | | | | | | | |
| Consumption by reclaimers.....long tons..... | | 36,875 | | | 27,693 | | | 25,959 | | | 32,709 | | |
| TIRES AND TUBES † | | | | | | | | | | | | | |
| Pneumatic casings: | | | | | | | | | | | | | |
| Production.....thousands..... | | 4,212 | 3,252 | 3,427 | 2,848 | 3,188 | 3,241 | 3,665 | 4,488 | 4,251 | 4,215 | 4,376 | 4,050 |
| Shipments, total.....thousands..... | | 5,071 | 4,033 | 4,179 | 3,687 | 2,919 | 3,095 | 3,015 | 3,563 | 3,189 | 4,078 | 4,989 | 3,945 |
| Domestic.....thousands..... | | 4,956 | 3,954 | 4,091 | 2,963 | 2,834 | 3,026 | 2,921 | 3,469 | 3,112 | 4,000 | 4,968 | 3,850 |
| Stocks, end of month.....thousands..... | | 9,913 | 9,154 | 8,436 | 8,196 | 8,397 | 8,516 | 9,171 | 10,086 | 11,184 | 11,325 | 10,673 | 10,797 |
| Solid and cushion tires: | | | | | | | | | | | | | |
| Production.....thousands..... | | 21 | 18 | 18 | 15 | 17 | 16 | 16 | 22 | 18 | 18 | 20 | 23 |
| Shipments, total.....thousands..... | | 19 | 18 | 16 | 13 | 15 | 17 | 15 | 20 | 16 | 20 | 22 | 21 |
| Domestic.....thousands..... | | 19 | 17 | 15 | 13 | 14 | 16 | 14 | 20 | 16 | 20 | 21 | 20 |
| Stocks, end of month.....thousands..... | | 31 | 30 | 33 | 34 | 35 | 33 | 35 | 32 | 32 | 31 | 31 | 34 |
| Inner tubes: | | | | | | | | | | | | | |
| Production.....thousands..... | | 3,974 | 3,425 | 3,570 | 3,017 | 3,123 | 3,074 | 3,398 | 4,131 | 4,046 | 3,999 | 4,132 | 3,775 |
| Shipments, total.....thousands..... | | 5,150 | 4,193 | 4,072 | 2,934 | 2,609 | 2,684 | 2,765 | 3,610 | 3,261 | 4,043 | 4,320 | 3,547 |
| Domestic.....thousands..... | | 5,053 | 4,133 | 4,093 | 2,871 | 2,543 | 2,630 | 2,689 | 3,539 | 3,200 | 3,950 | 4,252 | 3,587 |
| Stocks, end of month.....thousands..... | | 8,532 | 7,812 | 7,328 | 7,410 | 7,907 | 8,247 | 8,904 | 9,332 | 10,152 | 10,094 | 9,864 | 16,299 |
| Raw material consumed: | | | | | | | | | | | | | |
| Crude rubber. (See Crude rubber.) | | | | | | | | | | | | | |
| Fabrics.....thous. of lb..... | | 17,716 | 13,267 | 13,724 | 12,942 | 13,169 | 15,382 | 15,627 | 19,008 | 18,059 | 7,849 | 8,011 | 7,736 |
| MISCELLANEOUS PRODUCTS | | | | | | | | | | | | | |
| Rubber bands, shipments.....thous. of lb..... | 227 | 233 | 220 | 237 | 231 | 330 | 209 | 174 | 230 | 228 | 276 | 285 | 293 |
| Rubber-proofed fabrics, production, total | | | | | | | | | | | | | |
| Auto fabrics.....thous. of yd..... | | 3,156 | 3,332 | 4,291 | 4,742 | 5,270 | 3,419 | 3,334 | 3,776 | 3,661 | 4,071 | 4,078 | 4,030 |
| Raincoat fabrics.....thous. of yd..... | | 478 | 526 | 570 | 568 | 504 | 405 | 744 | 286 | 287 | 256 | 305 | 292 |
| Rubber flooring, shipments, total.....thous. of sq. ft..... | | 1,320 | 1,269 | 1,827 | 2,405 | 2,813 | 1,552 | 884 | 1,141 | 1,122 | 1,307 | 1,398 | 1,716 |
| Rubber and canvas footwear: * | | | | | | | | | | | | | |
| Production, total.....thous. of pairs..... | 4,151 | 4,478 | 3,587 | 5,161 | 3,918 | 5,078 | 4,992 | 4,870 | 5,668 | 5,383 | 5,863 | 5,415 | 4,857 |
| Tennis.....thous. of pairs..... | 1,391 | 1,566 | 843 | 1,011 | 877 | 1,201 | 1,165 | 1,570 | 2,668 | 3,083 | 3,673 | 3,188 | 2,376 |
| Waterproof.....thous. of pairs..... | 2,760 | 2,912 | 2,744 | 4,150 | 3,041 | 3,877 | 3,227 | 3,300 | 2,999 | 2,300 | 2,190 | 2,226 | 2,481 |
| Shipments, total.....thous. of pairs..... | 3,002 | 3,613 | 4,611 | 6,529 | 6,498 | 5,525 | 4,727 | 5,317 | 6,379 | 4,752 | 5,087 | 4,210 | 3,688 |
| Tennis.....thous. of pairs..... | 1,774 | 1,980 | 1,174 | 1,543 | 911 | 790 | 575 | 1,258 | 2,778 | 3,284 | 4,023 | 3,276 | 2,579 |
| Waterproof.....thous. of pairs..... | 1,227 | 1,633 | 3,436 | 4,986 | 5,587 | 4,735 | 4,152 | 4,060 | 3,601 | 1,468 | 1,064 | 934 | 1,109 |
| Shipments, domestic, total.....thous. of pairs..... | 2,964 | 3,561 | 4,594 | 6,448 | 6,436 | 5,486 | 4,653 | 5,273 | 6,250 | 4,619 | 5,041 | 4,170 | 3,623 |
| Tennis.....thous. of pairs..... | 1,742 | 1,933 | 1,170 | 1,467 | 857 | 758 | 528 | 1,240 | 2,661 | 3,165 | 3,997 | 3,243 | 2,521 |
| Waterproof.....thous. of pairs..... | 1,222 | 1,629 | 3,425 | 4,982 | 5,579 | 4,727 | 4,125 | 4,033 | 3,589 | 1,454 | 1,044 | 927 | 1,102 |
| Stocks, total, end of month.....thous. of pairs..... | 19,358 | 20,945 | 19,935 | 18,567 | 15,858 | 15,248 | 15,513 | 15,177 | 14,468 | 15,087 | 15,854 | 17,056 | 18,202 |
| Tennis.....thous. of pairs..... | 5,642 | 6,846 | 6,515 | 5,983 | 5,821 | 6,085 | 6,675 | 6,999 | 6,890 | 6,690 | 6,331 | 6,241 | 6,026 |
| Waterproof.....thous. of pairs..... | 13,716 | 14,099 | 13,419 | 12,584 | 10,037 | 9,163 | 8,838 | 8,178 | 7,576 | 8,397 | 9,523 | 10,815 | 12,176 |
| Rubber heels: | | | | | | | | | | | | | |
| Production.....thous. of pairs..... | 19,412 | 15,903 | 18,605 | 13,911 | 14,437 | 13,922 | 13,428 | 14,351 | 16,334 | 16,256 | 17,173 | 20,262 | 20,262 |
| Shipments, total.....thous. of pairs..... | 20,513 | 16,656 | 15,493 | 13,219 | 16,889 | 15,746 | 14,075 | 16,630 | 15,260 | 16,926 | 18,764 | 19,658 | 19,658 |
| Export.....thous. of pairs..... | 426 | 346 | 339 | 219 | 377 | 326 | 359 | 296 | 221 | 439 | 241 | 336 | 336 |
| Repair trade.....thous. of pairs..... | 3,946 | 4,485 | 4,936 | 4,079 | 5,238 | 4,175 | 3,435 | 5,667 | 4,777 | 5,102 | 7,405 | 7,471 | 7,471 |
| Shoe manufacturers.....thous. of pairs..... | 16,142 | 10,825 | 10,218 | 8,921 | 11,273 | 11,244 | 10,281 | 10,667 | 10,262 | 11,385 | 11,118 | 11,850 | 11,850 |
| Stocks, end of month.....thous. of pairs..... | 38,446 | 38,997 | 42,140 | 42,652 | 40,016 | 38,040 | 37,751 | 35,811 | 36,950 | 36,349 | 34,869 | 35,602 | 35,602 |
| Rubber soles: | | | | | | | | | | | | | |
| Production.....thous. of pairs..... | 4,772 | 3,032 | 3,601 | 2,952 | 3,239 | 3,541 | 3,400 | 3,705 | 3,243 | 3,357 | 3,525 | 3,607 | 3,607 |
| Shipments, total.....thous. of pairs..... | 5,050 | 3,277 | 3,602 | 3,107 | 3,297 | 3,617 | 3,592 | 3,696 | 3,601 | 3,410 | 3,543 | 3,701 | 3,701 |
| Export.....thous. of pairs..... | 10 | 2 | 2 | 2 | 13 | 3 | 3 | 9 | 7 | 7 | 7 | 6 | 6 |
| Repair trade.....thous. of pairs..... | 241 | 318 | 382 | 455 | 584 | 585 | 530 | 650 | 704 | 563 | 631 | 505 | 505 |
| Shoe manufacturers.....thous. of pairs..... | 4,799 | 2,956 | 3,218 | 2,650 | 2,699 | 3,030 | 3,059 | 3,037 | 2,890 | 2,840 | 2,905 | 3,190 | 3,190 |
| Stocks, end of month.....thous. of pairs..... | 4,955 | 4,933 | 4,894 | 4,713 | 4,656 | 4,528 | 4,329 | 4,311 | 3,948 | 3,904 | 3,897 | 3,733 | 3,733 |
| Mechanical rubber goods, shipments: | | | | | | | | | | | | | |
| Total.....thous. of dol..... | 4,424 | 3,834 | 3,923 | 3,187 | 3,715 | 3,094 | 3,601 | 4,515 | 4,261 | 5,463 | 5,711 | 4,944 | 4,944 |
| Belting.....thous. of dol..... | 990 | 1,001 | 984 | 846 | 996 | 707 | 746 | 871 | 775 | 1,006 | 1,394 | 1,109 | 1,109 |
| Hose.....thous. of dol..... | 1,533 | 1,362 | 1,399 | 1,138 | 1,376 | 1,078 | 1,430 | 1,372 | 1,842 | 1,842 | 1,949 | 1,688 | 1,688 |
| Other.....thous. of dol..... | 1,852 | 1,472 | 1,540 | 1,203 | 1,343 | 1,310 | 1,854 | 2,215 | 2,115 | 2,615 | 2,358 | 2,147 | 2,147 |

* Revised.
 † Data for 1934 are estimated to represent approximately 97 percent of the industry; data are estimated to cover 79 percent of the industry for 1929-33, inclusive, and 75 percent prior to 1929.
 ‡ See footnote on p. 37 of this issue. Data for 1933 revised. See p. 20 of the October 1934 issue.
 § In October 1933, 4 new companies were included in the report and 1 additional company in January 1934. Since that month, the coverage of the industry is 100 percent. For preceding periods the coverage varied but was about 80 percent. Overlapping figures are available for October 1933. See the October 1934 issue for October 1933 data for the smaller number of firms.
 ¶ New series. Earlier data not published on rubber heels and soles prior to December 1932.
 † Revised series. Data on consumption of rubber for tires revised for 1932, 1933, and 1934. See p. 51 of the August 1934 issue. Revised data from September 1930-December 1934—rubber world stocks, world afloat, and afloat to the United States appear on p. 20 of the July 1935 issue; for 1932 revisions for United States stocks, see p. 50 of the May 1933 issue. See p. 50 of the June 1933 issue for crude rubber imports.

| 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 | 1935 | 1934 | | | | | | | 1935 | | | | |
|--|---------|---------|---------|---------|----------------|---------|---------------|---------------|---------|---------------|----------|----------|---------|
| | June | June | July | August | Septem- ber | October | Novem- ber | Decem- ber | January | Febru- ary | March | April | May |
| STONE, CLAY, AND GLASS PRODUCTS | | | | | | | | | | | | | |
| BRICK | | | | | | | | | | | | | |
| Common brick: | | | | | | | | | | | | | |
| Price, wholesale, red, N. Y. dol. per thous. | 9.50 | 10.50 | 10.50 | 10.50 | 10.50 | 10.50 | 10.50 | 10.50 | 10.50 | 10.44 | 10.00 | 10.00 | 9.63 |
| Shipments*.....thous. of brick | 61,078 | 61,101 | 68,083 | 62,405 | 77,698 | 64,508 | 48,188 | 33,281 | 38,291 | 60,987 | *75,539 | 81,630 | |
| Stocks*.....thous. of brick | 405,713 | 420,716 | 422,641 | 417,025 | 412,589 | 419,833 | 412,449 | 400,529 | 387,462 | 363,458 | *341,466 | 344,556 | |
| Face brick (average per plant): | | | | | | | | | | | | | |
| Orders, unfilled, end of mo. thous. of brick | | 545 | 503 | 405 | 369 | 351 | 322 | 233 | 254 | 253 | 289 | 367 | 381 |
| Production (machine)*.....thous. of brick | | 153 | 179 | 151 | 158 | 263 | 218 | 120 | 64 | 71 | 95 | 177 | 253 |
| Shipments.....thous. of brick | | 180 | 181 | 208 | 172 | 217 | 143 | 115 | 64 | 67 | 138 | 229 | 255 |
| Stocks, end of month.....thous. of brick | | 2,389 | 2,300 | 2,333 | 2,292 | 2,217 | 2,303 | 2,306 | 2,310 | 2,318 | 2,282 | 2,133 | 2,107 |
| Sand-lime brick: | | | | | | | | | | | | | |
| Orders, unfilled, end of mo. thous. of brick | | 600 | 425 | 155 | 143 | 140 | 175 | 850 | 140 | 100 | 100 | 925 | 850 |
| Production.....thous. of brick | 1,532 | 1,228 | 1,219 | 1,137 | 1,164 | 920 | 1,651 | 199 | 175 | 155 | 115 | 345 | 1,821 |
| Shipments by rail.....thous. of brick | | 366 | 44 | 45 | 42 | 83 | 552 | 32 | 0 | 13 | 20 | 164 | 125 |
| Shipments by truck.....thous. of brick | | 793 | 965 | 818 | 1,045 | 1,121 | 889 | 1,105 | 531 | 350 | 266 | 414 | 1,754 |
| Stocks, end of month.....thous. of brick | | 1,860 | 1,434 | 1,351 | 1,959 | 2,091 | 1,877 | 1,561 | 1,317 | 1,363 | 811 | 346 | 1,374 |
| Vitrified paving brick: | | | | | | | | | | | | | |
| Shipments*.....thous. of brick | | 12,451 | 9,930 | 10,339 | 8,773 | 6,831 | 4,993 | 1,836 | 1,601 | 1,167 | 1,338 | 3,397 | 4,162 |
| Stocks*.....thous. of brick | | 76,019 | 78,047 | 77,336 | 77,701 | 77,416 | 76,156 | 77,866 | 79,711 | 79,494 | 77,039 | 80,358 | 87,241 |
| PORTLAND CEMENT | | | | | | | | | | | | | |
| Price, wholesale, composite.....dol. per bbl. | 1.667 | 1.650 | 1.650 | 1.650 | 1.650 | 1.650 | 1.650 | 1.650 | 1.650 | 1.650 | 1.658 | 1.667 | 1.667 |
| Production.....thous. of bbl. | 8,730 | 8,813 | 8,144 | 7,842 | 7,680 | 6,675 | 5,779 | 4,447 | 3,202 | 3,053 | 4,299 | 6,136 | 8,222 |
| Percent of capacity..... | 39.6 | 39.8 | 35.7 | 34.5 | 34.8 | 29.3 | 26.2 | 19.5 | 14.1 | 14.9 | 18.9 | 27.9 | 36.1 |
| Shipments.....thous. of bbl. | 7,624 | 8,541 | 7,898 | 8,249 | 7,388 | 8,439 | 5,674 | 3,104 | 2,846 | 2,952 | 4,878 | 6,198 | 7,428 |
| Stocks, finished, end of month.....thous. of bbl. | 23,098 | 21,600 | 21,852 | 21,424 | 21,734 | 19,972 | 20,078 | 21,460 | 21,847 | 21,899 | 21,289 | 21,219 | *21,991 |
| Stocks, clinker, end of month.....thous. of bbl. | 6,729 | 6,424 | 6,588 | 6,332 | 5,975 | 6,055 | 6,213 | 6,137 | 6,318 | 6,348 | 6,343 | 6,122 | *6,365 |
| GLASSWARE, ETC. | | | | | | | | | | | | | |
| Glass containers: # | | | | | | | | | | | | | |
| Production.....thous. of gross | 3,295 | 3,156 | 3,115 | 3,169 | 2,859 | 3,132 | 2,855 | 2,922 | 2,935 | 2,639 | 2,946 | 3,113 | 3,401 |
| Percent of capacity..... | 59.8 | 55.0 | 56.5 | 53.2 | 54.0 | 52.6 | 51.8 | 53.0 | 49.3 | 49.9 | 51.4 | 54.3 | 59.3 |
| Shipments.....thous. of gross | 3,276 | 3,198 | 2,991 | 3,083 | 3,260 | 3,106 | 2,537 | 2,430 | 2,679 | 2,584 | 2,963 | 2,956 | 3,245 |
| Stocks, end of month.....thous. of gross | 8,115 | 7,543 | 7,616 | 7,666 | 7,231 | 7,210 | 7,481 | 7,871 | 7,990 | 8,010 | 7,955 | 8,600 | 8,141 |
| Illuminating glassware:* | | | | | | | | | | | | | |
| Orders: | | | | | | | | | | | | | |
| New and contract.....number of turns | 1,919 | 1,553 | 1,453 | 1,423 | 1,411 | 2,184 | 1,990 | 1,681 | 1,774 | 1,850 | 2,115 | 2,020 | 1,965 |
| Unfilled, end of month.....number of turns | 2,751 | 1,951 | 2,205 | 2,216 | 2,235 | 2,540 | 2,456 | 2,305 | 2,252 | 2,356 | 2,611 | 2,608 | 2,623 |
| Production.....number of turns | 1,829 | 1,276 | 1,062 | 1,453 | 1,188 | 1,844 | 2,022 | 1,877 | 1,638 | 1,774 | 1,902 | 2,065 | 2,022 |
| Shipments: | | | | | | | | | | | | | |
| Total.....number of turns | 1,814 | 1,446 | 1,105 | 1,390 | 1,427 | 1,880 | 1,999 | 1,851 | 1,691 | 1,685 | 1,791 | 1,920 | 1,927 |
| Percent of full operation..... | 70.7 | 56.3 | 43.1 | 49.9 | 55.6 | 73.3 | 77.9 | 72.1 | 65.9 | 65.6 | 69.8 | 74.8 | 75.1 |
| Stocks, end of month.....number of turns | 5,119 | 4,641 | 4,610 | 4,649 | 4,457 | 4,432 | 4,475 | 4,525 | 4,487 | 4,624 | 4,795 | 4,945 | 5,097 |
| Plate glass, polished, production † | | | | | | | | | | | | | |
| thous. of sq. ft. | 13,163 | 6,520 | 7,242 | 7,450 | 6,738 | 7,512 | 6,587 | 8,390 | 13,365 | 13,723 | 16,532 | 16,999 | 14,582 |
| GYPSUM* | | | | | | | | | | | | | |
| Crude (quarterly): | | | | | | | | | | | | | |
| Imports.....short tons | | 92,703 | | | 88,403 | | | 101,805 | | | | 10,730 | |
| Production.....short tons | | 439,953 | | | 450,364 | | | 334,318 | | | | 292,406 | |
| Shipments (uncalcined).....short tons | | 173,213 | | | 145,404 | | | 29,956 | | | | 84,853 | |
| Calcined (quarterly): | | | | | | | | | | | | | |
| Production.....short tons | | 325,958 | | | 257,048 | | | 234,735 | | | | 233,852 | |
| Calcined products (quarterly): | | | | | | | | | | | | | |
| Shipments: | | | | | | | | | | | | | |
| Board, plaster (and lath).....thous. of sq. ft. | | 31,591 | | | 32,601 | | | 32,994 | | | | 29,937 | |
| Board, wall.....thous. of sq. ft. | | 76,218 | | | 41,612 | | | 49,793 | | | | 51,362 | |
| Cement, Keenes.....short tons | | 4,258 | | | 3,501 | | | 2,866 | | | | 2,967 | |
| Plasters, neat, wood fiber, sanded, gaging, finish, etc.....short tons | | 224,405 | | | 188,314 | | | 162,020 | | | | 165,970 | |
| For pottery, terra cotta, plate glass, mixing plants, etc.....short tons | | 29,437 | | | 24,681 | | | 23,985 | | | | 29,142 | |
| Tile, partition.....thous. of sq. ft. | | 2,426 | | | 1,721 | | | 1,550 | | | | 2,392 | |
| TERRA COTTA | | | | | | | | | | | | | |
| Orders, new: | | | | | | | | | | | | | |
| Quantity.....short tons | 934 | 1,630 | 964 | 1,382 | 515 | 761 | 539 | 1,080 | 967 | 934 | 795 | 1,440 | 791 |
| Value.....thous. of dol. | 113 | 122 | 83 | 84 | 50 | 65 | 41 | 82 | 80 | 80 | 66 | 133 | 93 |
| TILE | | | | | | | | | | | | | |
| Hollow building tile:* | | | | | | | | | | | | | |
| Shipments.....short tons | | 39,383 | 37,513 | 44,272 | 38,068 | 38,139 | 35,643 | 28,817 | 25,795 | 23,111 | 29,931 | *38,498 | 42,403 |
| Stocks.....short tons | | 388,972 | 385,898 | 378,533 | 369,641 | 367,166 | 363,347 | 370,116 | 363,291 | 353,774 | 350,710 | *346,785 | 339,927 |

* Revised.

* New series. Earlier data not published on illuminating glassware prior to July 1932 (except production and percent of capacity); for earlier data see p. 20 of the June 1933 issue, face brick, machine production. Series on common and vitrified paving brick and tile beginning January 1934 were shown on p. 20 of the June 1935 issue. For earlier data on gypsum see p. 20 of the January 1933 issue.

† Adjusted for degrading and year end physical inventories.

‡ Data on plate glass represent the total output of the industry. Complete figures for the months of 1932 were shown on p. 52 of the March 1933 issue, and for 1933 on p. 52 of the March 1934 issue.

Series on glass containers are not comparable for 1934 and earlier years due to increase of number of firms reporting to 44. Shipments of the 44 firms for the year of 1933 amounted to 33,056,706 compared with 23,511,963 for the 39 firms reporting a year ago. Comparable statistics on shipments for the companies, now reporting by year, from 1928 to date were as follows (in gross): 1928, 31,943,016; 1929, 33,765,896; 1930, 31,905,933; 1931, 31,413,508; 1932, 26,947,949; and 1933, 33,048,747. Data are not available for this period on production and stocks, nor are monthly figures on shipments available. It may be noted from the trend of these data that the monthly figures prior to 1934 had a downward bias. Basis of estimating capacity was changed in computing the new series. Data beginning January 1934 revised see p. 52 of the May 1935 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

| | 1935 | 1934 | | | | | | | | 1935 | | | | |
|--|------|------|------|--------|-----------|---------|----------|----------|---------|----------|-------|-------|-----|--|
| | June | June | July | August | September | October | November | December | January | February | March | April | May | |

TEXTILE PRODUCTS

| CLOTHING | | | | | | | | | | | | | |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Hosiery:† | | | | | | | | | | | | | |
| Production.....thous. of dozen pairs..... | 8,474 | 6,674 | 7,838 | 6,989 | 9,564 | 9,466 | 8,001 | 9,996 | 9,214 | 9,692 | 9,392 | 9,203 | |
| Shipments.....thous. of dozen pairs..... | 8,458 | 6,349 | 8,666 | 8,078 | 9,791 | 9,308 | 8,220 | 8,588 | 8,732 | 9,768 | 9,180 | 9,124 | |
| Stocks, end of month.....thous. of dozen pairs..... | 18,845 | 19,164 | 18,332 | 17,238 | 17,006 | 17,159 | 16,934 | 18,343 | 18,825 | 18,749 | 18,962 | 19,040 | |
| Men's and boys' garments cut: | | | | | | | | | | | | | |
| Overcoats.....thous. of garments..... | | | | | | | | | | | | | |
| Separate trousers.....thous. of garments..... | | | | | | | | | | | | | |
| Suits.....thous. of garments..... | | | | | | | | | | | | | |
| COTTON | | | | | | | | | | | | | |
| Consumption†.....thous. of bales..... | 386 | 363 | 360 | 421 | 296 | 520 | 477 | 414 | 547 | 478 | 481 | 463 | 469 |
| Exports: | | | | | | | | | | | | | |
| Quantity, exclusive of linters.....thous. of bales..... | 345 | 459 | 306 | 253 | 454 | 616 | 572 | 504 | 366 | 390 | 318 | 323 | 279 |
| Ginnings (total crop to end of month).....thous. of bales..... | | | 100 | 1,398 | 4,958 | 7,920 | 9,030 | 9,174 | 9,380 | 9,472 | | | |
| Imports#.....thous. of bales..... | 6 | 10 | 11 | 11 | 8 | 12 | 8 | 10 | 8 | 10 | 9 | 10 | |
| Prices: | | | | | | | | | | | | | |
| To producer.....dol. per lb..... | .118 | .116 | .123 | .131 | .131 | .125 | .123 | .124 | .123 | .122 | .115 | .117 | .120 |
| Wholesale, middling, N. Y.....dol. per lb..... | .119 | .123 | .129 | .134 | .131 | .125 | .126 | .127 | .126 | .126 | .115 | .117 | .123 |
| Production, crop estimate.....thous. of bales..... | | | | | | | | 9,636 | | | | | |
| Receipts into sight†.....thous. of bales..... | 231 | 339 | 432 | 527 | 1,076 | 2,283 | 1,498 | 977 | 482 | 374 | 420 | 227 | 274 |
| Stocks, end of month:† | | | | | | | | | | | | | |
| Domestic, total mills and warehouses.....thous. of bales..... | 6,961 | 7,311 | 6,794 | 6,905 | 8,673 | 10,521 | 11,089 | 10,940 | 10,158 | 9,534 | 8,902 | 8,263 | 7,539 |
| Mills.....thous. of bales..... | 883 | 1,326 | 1,228 | 1,081 | 1,057 | 1,140 | 1,294 | 1,300 | 1,161 | 1,117 | 1,107 | 1,061 | 979 |
| Warehouses.....thous. of bales..... | 6,076 | 5,985 | 5,566 | 5,824 | 7,616 | 9,381 | 9,795 | 9,641 | 8,997 | 8,373 | 7,795 | 7,202 | 6,560 |
| World visible supply, total.....thous. of bales..... | 4,998 | 7,362 | 6,950 | 6,639 | 7,210 | 7,963 | 7,955 | 7,819 | 7,482 | 7,197 | 6,881 | 6,124 | 5,593 |
| American cotton.....thous. of bales..... | 3,253 | 5,040 | 4,737 | 4,532 | 5,225 | 6,037 | 6,086 | 5,962 | 5,565 | 5,132 | 4,715 | 4,169 | 3,720 |
| COTTON MANUFACTURES | | | | | | | | | | | | | |
| Cotton yarn: | | | | | | | | | | | | | |
| Prices, wholesale: | | | | | | | | | | | | | |
| 22/1s, cones (Boston).....dol. per lb..... | .301 | .298 | .308 | .315 | .316 | .312 | .304 | .309 | .306 | .299 | .297 | .296 | .305 |
| 40/1s, southern spinning*.....dol. per lb..... | .415 | .435 | .435 | .435 | .435 | .435 | .425 | .415 | .415 | .410 | .414 | .415 | .415 |
| Cotton goods: | | | | | | | | | | | | | |
| Cotton cloth: | | | | | | | | | | | | | |
| Exports:.....thous. of sq. yd..... | 13,657 | 21,223 | 15,647 | 14,456 | 17,330 | 16,423 | 16,857 | 16,444 | 15,484 | 15,848 | 18,713 | 16,285 | 16,539 |
| Imports:.....thous. of sq. yd..... | 3,729 | 1,701 | 1,944 | 2,108 | 2,512 | 2,592 | 3,517 | 4,353 | 5,474 | 7,727 | 7,118 | 5,903 | 5,460 |
| Prices, wholesale: | | | | | | | | | | | | | |
| Print cloth, 64 x 60.....dol. per yd..... | .061 | .064 | .067 | .071 | .074 | .070 | .068 | .068 | .067 | .065 | .062 | .061 | .062 |
| Sheeting, brown, 4 x 4 (Trion mill).....dol. per yd..... | .073 | .076 | .077 | .079 | .082 | .081 | .078 | .077 | .077 | .076 | .074 | .073 | .074 |
| Cotton cloth finishing*: | | | | | | | | | | | | | |
| Production: | | | | | | | | | | | | | |
| Bleached, plain.....thous. of yd..... | 101,000 | 106,741 | 101,015 | 113,209 | 111,581 | 134,386 | 126,726 | 128,898 | 145,390 | 137,335 | 148,710 | 144,429 | 130,284 |
| Dyed, colors.....thous. of yd..... | 79,000 | 73,954 | 66,472 | 73,651 | 73,407 | 89,420 | 87,679 | 87,992 | 107,283 | 104,987 | 119,107 | 112,883 | 98,810 |
| Dyed, black.....thous. of yd..... | 5,600 | 4,885 | 5,686 | 5,738 | 6,162 | 7,985 | 6,693 | 6,114 | 6,999 | 6,013 | 6,797 | 6,218 | 6,000 |
| Printed.....thous. of yd..... | 86,300 | 83,414 | 75,833 | 84,499 | 90,772 | 126,384 | 114,139 | 107,379 | 120,203 | 117,780 | 122,548 | 104,597 | 100,265 |
| Stocks*: | | | | | | | | | | | | | |
| Bleached and dyed.....thous. of yd..... | 333,991 | 314,413 | 310,039 | 269,461 | 266,886 | 277,030 | 298,233 | 284,473 | 288,864 | 276,863 | 291,481 | 297,866 | 297,776 |
| Printed.....thous. of yd..... | 115,255 | 118,034 | 109,756 | 101,057 | 101,083 | 108,830 | 111,738 | 107,585 | 100,008 | 97,232 | 97,732 | 103,500 | 111,926 |
| Spindle activity:† | | | | | | | | | | | | | |
| Active spindles.....thousands..... | 22,709 | 24,621 | 24,418 | 24,154 | 22,113 | 25,095 | 25,051 | 25,057 | 25,146 | 24,925 | 24,571 | 23,854 | 23,028 |
| Active spindle hours, total.....millions of hours..... | 5,083 | 5,241 | 5,152 | 5,763 | 3,716 | 7,185 | 6,703 | 6,027 | 7,510 | 6,575 | 6,663 | 6,058 | 6,095 |
| Average per spindle in place.....hours..... | 167 | 169 | 167 | 186 | 120 | 233 | 217 | 195 | 244 | 213 | 216 | 197 | 190 |
| Operations.....percent of capacity..... | 74.6 | 72.6 | 74.3 | 76.8 | 54.3 | 97.1 | 94.0 | 87.1 | 102.6 | 100.2 | 92.9 | 85.3 | 83.4 |
| RAYON AND SILK | | | | | | | | | | | | | |
| Rayon: | | | | | | | | | | | | | |
| Deliveries*: | | | | | | | | | | | | | |
| Unadjusted.....1923-25=100..... | 376 | 305 | 334 | 307 | 308 | 382 | 386 | 488 | 553 | 441 | 295 | 274 | 417 |
| Adjusted.....1923-25=100..... | 470 | 382 | 440 | 287 | 221 | 357 | 429 | 574 | 565 | 387 | 279 | 264 | 439 |
| 3-mo. moving average of adjusted index.....1923-25=100..... | | 375 | 370 | 316 | 288 | 336 | 453 | 523 | 509 | 410 | 310 | 327 | 391 |
| Imports#.....thous. of lb..... | 39 | 4 | 24 | 27 | 11 | 29 | 25 | 6 | 22 | 9 | 26 | 16 | 12 |
| Price, wholesale, 150 denier, "A" grade (N. Y.).....dol. per lb..... | .55 | .55 | .55 | .55 | .55 | .55 | .55 | .57 | .60 | .60 | .60 | .60 | .55 |
| Stocks, imported, end of month.....thous. of lb..... | 261 | 372 | 280 | 275 | 276 | 272 | 265 | 264 | 263 | 262 | 262 | 262 | ----- |
| Silk: | | | | | | | | | | | | | |
| Deliveries (consumption).....bales..... | 33,728 | 33,069 | 32,021 | 36,247 | 32,599 | 40,106 | 37,548 | 40,941 | 47,443 | 41,732 | 44,347 | 39,757 | 38,361 |
| Imports, raw 1#.....thous. of lb..... | 5,201 | 5,037 | 4,719 | 4,731 | 6,846 | 5,387 | 7,219 | 2,566 | 5,278 | 6,516 | 5,858 | 4,905 | 5,545 |
| Prices, wholesale: | | | | | | | | | | | | | |
| Raw, Japanese, 13-15, N. Y.....dol. per lb..... | 1.376 | 1.199 | 1.139 | 1.133 | 1.125 | 1.185 | 1.292 | 1.358 | 1.348 | 1.432 | 1.327 | 1.391 | 1.418 |
| Silk goods, composite.....dol. per yd..... | .92 | .93 | .92 | .93 | .93 | .93 | .95 | .96 | .96 | .96 | .94 | .92 | .92 |
| Stocks, end of month:† | | | | | | | | | | | | | |
| World visible supply.....bales..... | 190,700 | 259,000 | 272,000 | 285,000 | 285,300 | 277,800 | 275,000 | 272,300 | 258,500 | 234,457 | 223,548 | 220,577 | 207,000 |
| United States (warehouses).....bales..... | 42,018 | 59,048 | 66,268 | 58,694 | 76,645 | 66,479 | 76,502 | 65,934 | 48,516 | 48,727 | 36,583 | 37,587 | 36,762 |

* New series. Hosiery compiled by the Hosiery Code Authority and estimated to represent 95 percent of the industry. Data available from November 1933 to date, except for shipments for which data are available back to 1929. Complete data for 1934 were shown on p. 53 of March 1935 issue. Complete data on shipments will be shown in a subsequent issue. Data on cotton cloth finishing are from the National Association of Finishers of Textile Fabrics and cover practically all the industry; comparable figures are not available prior to December 1933; the production statistics are prorated for data for 4-week periods; stocks are reported at end of each 4-week period. Data on cotton yarn, southern spinning from January 1933-April 1934 will be shown in a subsequent issue. Rayon deliveries from January 1923-April 1935 were shown on p. 19 of the June 1935 issue.

† For revisions for crop years 1931-32, 1932-33, and 1933-34, see p. 52 of the October 1933 issue, p. 52 of the September 1933 issue, and p. 53 of the October 1934 issue, respectively.

‡ For revisions of cotton consumption, domestic stocks, and spindle activity for crop years 1931-32, 1932-33, 1933-34, see p. 20 of the February 1933 issue, pp. 52 and 53 of the November 1933 issue, and p. 53 of the October 1934 issue, respectively.

§ For 1932 revisions see p. 53 of the June 1933 issue; for 1933 revisions see p. 20 of the September 1934 issue.

See footnote on p. 37 of this issue. Data revised for 1933; see p. 20 of the October 1934 issue.

* Stocks at end of 4-week periods through June 16. July figures are averages for July 14 and Aug. 11. August figure as of Sept. 8. Subsequent data at the end of succeeding 4-week periods.

† For 1932 revisions see p. 53 of the June 1933 issue, and for 1933 revisions see p. 20 of the October 1934 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 | 1935 | | 1934 | | | | | | 1935 | | | | |
|---|------|------|--------|-----------|---------|----------|----------|---------|----------|-------|-------|-----|--|
| | June | July | August | September | October | November | December | January | February | March | April | May | |

TEXTILE PRODUCTS—Continued

| RAYON AND SILK—Continued | | | | | | | | | | | | | | |
|---|----------------------|---------|---------|--------|---------|--------|--------|--------|---------|--------|--------|---------|--------|--------|
| Silk manufacturing: | | | | | | | | | | | | | | |
| Operations, machine activity: | | | | | | | | | | | | | | |
| Spinning spindles: ^a | | | | | | | | | | | | | | |
| A— | percent of capacity | 40.0 | 41.5 | 40.3 | 28.0 | 43.2 | 44.4 | 46.8 | 55.0 | 52.2 | 45.8 | 40.5 | | |
| B— | percent of capacity | 38.9 | 37.2 | 37.1 | 37.8 | 47.4 | 45.8 | 43.8 | 50.3 | 51.8 | 51.4 | 40.5 | | |
| Weaving: | | | | | | | | | | | | | | |
| Broad looms ^f | percent of capacity | 46.5 | 42.9 | 41.7 | 25.0 | 48.1 | | | | | | | | |
| Narrow looms ^f | percent of capacity | 25.6 | 24.9 | 29.7 | 18.7 | | | | | | | | | |
| Silk piece goods: ^a | | | | | | | | | | | | | | |
| Commission mills: | | | | | | | | | | | | | | |
| New orders | yards per loom | 278.4 | 290.2 | 428.7 | 242.3 | 449.0 | 342.0 | 425.7 | | | | | | |
| Production | yards per loom | 458.5 | 409.9 | 462.2 | 232.2 | 550.8 | 512.3 | 520.0 | | | | | | |
| Shipments | yards per loom | 426.1 | 414.8 | 456.4 | 248.2 | 536.5 | 481.6 | 534.7 | | | | | | |
| Stock-carrying mills: | | | | | | | | | | | | | | |
| Production | yards per loom | 296.3 | 270.0 | 292.0 | 174.7 | 320.2 | 325.6 | 320.9 | | | | | | |
| Shipments | yards per loom | 257.8 | 286.9 | 400.3 | 318.5 | 325.9 | 367.6 | 369.4 | | | | | | |
| Stocks, end of month | yards per loom | 977.3 | 1,004.5 | 932.2 | 818.6 | 850.9 | 853.8 | 787.5 | | | | | | |
| Still to come off looms | yards per loom | 372.8 | 327.4 | 320.0 | 324.5 | 387.2 | 393.5 | 480.9 | | | | | | |
| WOOL | | | | | | | | | | | | | | |
| Consumption: | | | | | | | | | | | | | | |
| Total, grease equivalent basis ^g | | | | | | | | | | | | | | |
| Apparel class, scoured basis ^h | thous. of lb. | 89,428 | 26,213 | 27,254 | 28,495 | 23,467 | 34,065 | 44,858 | 57,065 | 58,370 | 51,616 | 65,006 | 62,036 | 70,617 |
| Imports, unmanufactured ⁱ | thous. of lb. | 28,388 | 11,000 | 9,249 | 9,990 | 8,261 | 12,890 | 17,700 | 22,200 | 19,309 | 21,188 | 21,188 | 21,818 | 25,444 |
| Operations, machinery activity: ^o | | 15,932 | 8,005 | 7,632 | 7,046 | 7,567 | 8,850 | 4,964 | 5,074 | 8,553 | 11,964 | 13,939 | 15,459 | 15,778 |
| Combs, worsted | | | | | | | | | | | | | | |
| Looms: | | | | | | | | | | | | | | |
| Carpet and rug | percent of capacity | 50 | 46 | 33 | 35 | 30 | 34 | 23 | 28 | 36 | 45 | 52 | 58 | 59 |
| Narrow | percent of capacity | 25 | 30 | 26 | 24 | 18 | 34 | 29 | 26 | 28 | 31 | 29 | 27 | 28 |
| Wide | percent of capacity | 77 | 54 | 53 | 51 | 28 | 45 | 48 | 63 | 81 | 88 | 82 | 73 | 76 |
| Spinning spindles: | | | | | | | | | | | | | | |
| Woolen | percent of capacity | 89 | 71 | 71 | 72 | 45 | 63 | 66 | 71 | 85 | 92 | 81 | 79 | 83 |
| Worsted | percent of capacity | 72 | 29 | 31 | 26 | 21 | 35 | 48 | 65 | 74 | 71 | 61 | 63 | 71 |
| Prices, wholesale: | | | | | | | | | | | | | | |
| Raw, territory, fine, scoured | dol. per lb. | .75 | .84 | .84 | .76 | .76 | .76 | .76 | .76 | .76 | .69 | .66 | .64 | .68 |
| Raw, Ohio and Penn., fleeces | dol. per lb. | .36 | .31 | .31 | .31 | .30 | .28 | .28 | .27 | .26 | .25 | .23 | .22 | .25 |
| Suiting, unfinished worsted, 13 oz. (at mill) | dol. per yd. | 1.609 | 1.634 | 1.634 | 1.634 | 1.634 | 1.460 | 1.485 | 1.510 | 1.510 | 1.510 | 1.510 | 1.510 | 1.522 |
| Women's dress goods, French serge, 54" (at factory) | dol. per yd. | 1.015 | 1.139 | 1.139 | 1.139 | 1.139 | 1.139 | 1.101 | .990 | .990 | .990 | .990 | .990 | .990 |
| Worsted yarn, 2/32s, crossbred stock, Boston | dol. per lb. | 1.08 | 1.28 | 1.26 | 1.21 | 1.18 | 1.17 | 1.11 | 1.10 | 1.10 | 1.08 | 1.05 | 1.05 | 1.06 |
| Receipts at Boston, total ^a | thous. of lb. | 44,346 | 35,345 | 59,972 | 23,673 | 14,829 | 12,744 | 11,653 | 5,758 | 5,177 | 3,730 | 6,507 | 8,951 | 19,701 |
| Domestic | thous. of lb. | 41,833 | 33,512 | 58,962 | 22,987 | 13,942 | 12,033 | 10,687 | 4,826 | 4,478 | 2,380 | 4,626 | 7,141 | 17,248 |
| Foreign ^a | thous. of lb. | 2,513 | 1,833 | 1,010 | 687 | 887 | 711 | 366 | 932 | 699 | 1,350 | 1,881 | 1,810 | 2,453 |
| Stocks, scoured basis, end of quarter: ^q | | | | | | | | | | | | | | |
| Total | thous. of lb. | 141,923 | 176,292 | | 192,345 | | | | 170,004 | | | 134,455 | | |
| Domestic | thous. of lb. | 126,209 | 148,339 | | 168,344 | | | | 149,016 | | | 115,216 | | |
| Foreign | thous. of lb. | 15,714 | 27,953 | | 24,001 | | | | 20,988 | | | 19,239 | | |
| Combing | thous. of lb. | 100,207 | 119,844 | | 135,706 | | | | 113,751 | | | 88,163 | | |
| Clothing | thous. of lb. | 41,716 | 59,448 | | 56,039 | | | | 56,253 | | | 40,292 | | |
| MISCELLANEOUS PRODUCTS | | | | | | | | | | | | | | |
| Buttons, fresh-water pearl: | | | | | | | | | | | | | | |
| Production | pet. of capacity | 40.0 | 23.7 | 34.5 | 37.0 | 43.1 | 48.4 | 41.1 | 44.8 | 50.3 | 49.3 | 45.9 | 37.6 | |
| Stocks, end of month | thous. of gross | 7,118 | 6,791 | 6,634 | 6,432 | 6,296 | 6,396 | 6,236 | 8,676 | 8,530 | 8,357 | 8,258 | 8,188 | |
| Elastic webbing, shipments | thous. of dollars | 705 | 646 | 840 | 817 | 929 | 823 | 815 | 956 | 949 | 1,018 | 1,030 | | |
| Fur, sales by dealers | thous. of dollars | 1,644 | 2,035 | 2,669 | 2,220 | 1,797 | 1,887 | 1,386 | 1,790 | 1,942 | 2,271 | 2,301 | 2,738 | |
| Pyroxylin-coated textiles (artificial leather): | | | | | | | | | | | | | | |
| Orders, unfilled, end of month | | | | | | | | | | | | | | |
| Pyroxylin spread | thous. linear yd. | 1,974 | 3,224 | 3,323 | 3,065 | 3,050 | 2,930 | 2,988 | 2,787 | 5,056 | 2,993 | 2,822 | 2,654 | 2,368 |
| Shipments, billed | thous. of linear yd. | 3,645 | 2,706 | 2,972 | 3,634 | 3,294 | 3,325 | 3,257 | 3,337 | 4,214 | 4,444 | 4,829 | 4,600 | 4,286 |

TRANSPORTATION EQUIPMENT

| AIRPLANES | | | | | | | | | | | | | |
|-----------------------|--------|-----|-----|-----|-----|-----|-----|----|----|----|-----|--|--|
| Production, total | number | 205 | 155 | 191 | 180 | 120 | 111 | 83 | 85 | 99 | 165 | | |
| Commercial (licensed) | number | 122 | 105 | 102 | 81 | 60 | 57 | 47 | 61 | 56 | 80 | | |
| Military (deliveries) | number | 65 | 19 | 5 | 15 | 24 | 42 | 21 | 15 | 28 | 41 | | |
| For export | number | 18 | 31 | 81 | 84 | 36 | 12 | 15 | 19 | 15 | 38 | | |

^a Preliminary. [#] See footnote on p. 37 of this issue.

^b Since July 1934 report has been on a weekly basis. Data for September and December 1934 and March and June 1935 are for 5 weeks; other months, 4 weeks. Figures for July and succeeding months are computed from Census Bureau figures so as to represent 100 percent of the wool industry; earlier figures incomplete.

^c Compiled by the Silk Code Authority (The National Federation of Textiles, Inc.) and represent the percentage of operations based on an 80-hour week (2 shifts of 40 hours each). Data are not comparable with the series previously shown in the Survey which were based on a smaller sample and computed on the basis of a 48-hour week.

^d New series. Silk spindle activity, compiled by Silk Throwing Code Authority; not comparable with spinning data previously shown. For earlier data on silk piece goods (stock-carrying mills only) see p. 19 of the April 1935 issue, excepting for yardage on looms, which is shown on p. 29 of the August 1934 issue. Wool stock series began in June 1934. See p. 29 of the July 1935 issue for earlier data and explanation of new wool consumption series.

^e Beginning with the July 1934 report the statistics are reported on the basis of 4 and 5 weeks, the weekly distribution being determined by the Saturdays. The statistics presented herewith are still based on the pre-code computed normal (currently based on the single-shift performance over the 5-year period 1928-32). The current data represent practically complete coverage of the industry. No allowance for holidays in January 1934, January 1935, and December 1934. Conversion will be made for earlier months (since effective date of code) at a later date.

^f Foreign receipts for year 1934 are compiled by U. S. Department of Agriculture and are not comparable with data carried through December 1933. This results in a total figure which also is not comparable with earlier data.

^g Compiled by the Bureau of the Census and represent stocks of raw wool held by all dealers, topmakers, and manufacturers who usually hold significant stocks of wool. The figures for the 3 quarters of 1934 have been revised to include the "grade not stated."

^h Grease equivalent of shorn wool, plus actual weight of pulled wool. Conversions are based on totals; scoured wool is multiplied by 2 and pulled wool by 1½. Includes clothing and carpet wools. See note on apparel class wool on p. 29 of this issue. As this grease series will probably be dropped in favor of the more accurate scoured series, it is suggested that those who wish to keep series going have their names placed on Bureau of the Census mailing list for the monthly wool consumption report, from which can be computed data, using formula given.

ⁱ For 1932 revisions see p. 53 of the June 1933 issue, and for 1933 revisions see p. 20 of the October 1934 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 | 1935 | | 1934 | | | | | | 1933 | | | | |
|---|------|------|--------|-----------|---------|----------|----------|---------|----------|-------|-------|-----|--|
| | June | July | August | September | October | November | December | January | February | March | April | May | |

TRANSPORTATION EQUIPMENT—Continued

| AUTOMOBILES† | | | | | | | | | | | | | |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Exports: | | | | | | | | | | | | | |
| Canada: | | | | | | | | | | | | | |
| Automobiles, assembled.....number.. | 4,829 | 5,255 | 6,555 | 3,517 | 3,343 | 3,778 | 1,929 | 641 | 1,585 | 4,858 | 9,355 | 6,356 | 6,499 |
| Passenger cars.....number.. | 3,276 | 3,970 | 4,692 | 2,532 | 2,285 | 2,754 | 1,140 | 367 | 1,366 | 4,342 | 6,665 | 5,194 | 5,088 |
| United States: | | | | | | | | | | | | | |
| Automobiles, assembled, total§ | 26,279 | 24,887 | 23,959 | 19,827 | 17,766 | 15,552 | 16,280 | 15,420 | 17,626 | 21,827 | 29,806 | 25,433 | 19,895 |
| Passenger cars§.....number.. | 16,517 | 18,071 | 17,621 | 12,522 | 10,236 | 8,040 | 9,208 | 8,279 | 11,035 | 15,067 | 20,956 | 18,341 | 13,604 |
| Trucks§.....number.. | 9,753 | 6,816 | 6,338 | 7,305 | 7,530 | 7,512 | 7,072 | 7,141 | 6,591 | 6,760 | 8,820 | 8,092 | 6,291 |
| Financing: | | | | | | | | | | | | | |
| Retail purchasers, total.....thous. of dol..... | 99,114 | 95,485 | 87,700 | 67,209 | 68,224 | 55,303 | 43,789 | 56,152 | 66,419 | 95,184 | 113,026 | 107,821 | 107,821 |
| New cars.....thous. of dol..... | 68,842 | 65,093 | 58,029 | 43,250 | 42,738 | 33,784 | 24,761 | 35,937 | 42,779 | 61,722 | 73,058 | 67,631 | 67,631 |
| Used cars.....thous. of dol..... | 28,401 | 28,601 | 28,025 | 22,708 | 24,127 | 20,399 | 18,016 | 18,955 | 22,285 | 31,607 | 37,299 | 38,227 | 38,227 |
| Unclassified.....thous. of dol..... | 1,871 | 1,791 | 1,643 | 1,252 | 1,360 | 1,120 | 1,012 | 1,260 | 1,355 | 1,856 | 2,039 | 1,963 | 1,963 |
| Wholesale (manufacturers to dealers).....thous. of dol..... | 102,706 | 90,294 | 85,108 | 55,586 | 45,363 | 29,780 | 36,530 | 93,830 | 106,054 | 145,574 | 159,930 | 132,074 | 132,074 |
| Fire-extinguishing equipment:† | | | | | | | | | | | | | |
| Shipments: | | | | | | | | | | | | | |
| Motor-vehicle apparatus.....number.. | 54 | 36 | 32 | 45 | 39 | 31 | 25 | 40 | 30 | 22 | 36 | 47 | 40 |
| Hand-types.....number.. | 33,909 | 22,264 | 22,183 | 21,495 | 23,056 | 24,007 | 31,219 | 21,536 | 25,169 | 20,697 | 21,713 | 29,796 | 33,860 |
| Production: | | | | | | | | | | | | | |
| Automobiles: | | | | | | | | | | | | | |
| Canada, total.....number.. | 15,745 | 13,905 | 11,114 | 9,904 | 5,579 | 3,780 | 1,097 | 2,694 | 10,607 | 18,114 | 21,975 | 24,121 | 29,765 |
| Passenger cars.....number.. | 12,276 | 10,810 | 8,407 | 7,325 | 4,211 | 2,125 | 1,052 | 2,443 | 8,269 | 13,885 | 18,179 | 20,683 | 17,093 |
| United States, total†.....number.. | 361,329 | 306,477 | 264,933 | 234,811 | 170,007 | 131,991 | 83,482 | 153,624 | 292,817 | 335,000 | 429,834 | 477,746 | 394,727 |
| Passenger cars†.....number.. | 296,609 | 261,280 | 223,004 | 183,500 | 125,040 | 84,003 | 49,020 | 111,061 | 229,233 | 275,623 | 361,816 | 401,628 | 307,522 |
| Taxis.....number.. | 64,711 | 45,197 | 41,839 | 51,311 | 44,967 | 47,988 | 34,462 | 42,563 | 63,584 | 60,077 | 68,018 | 76,118 | 57,205 |
| Trucks†.....number.. | 1,428 | 1,016 | 1,155 | 752 | 526 | 630 | 578 | 1,199 | 1,869 | 1,616 | 1,721 | 1,907 | 1,561 |
| Automobile rims.....thous. of rims.. | 580,369 | 522,864 | 228,760 | 193,828 | 146,931 | 140,880 | 107,648 | 75,514 | 136,635 | 170,615 | 261,477 | 319,652 | 238,201 |
| Registrations: | 50,060 | 34,778 | 37,490 | 40,780 | 37,225 | 40,873 | 28,689 | 24,125 | 34,759 | 34,797 | 41,511 | 46,785 | 47,968 |
| New passenger cars.....number.. | 137,782 | 112,847 | 101,243 | 86,258 | 71,648 | 69,090 | 62,752 | 41,530 | 54,105 | 77,297 | 126,691 | 143,999 | 109,091 |
| New commercial cars*.....number.. | 181,183 | 146,881 | 134,324 | 109,278 | 71,888 | 72,050 | 61,037 | 41,593 | 98,268 | 121,146 | 169,302 | 184,059 | 134,557 |
| U. S. dealers.....number.. | 159,833 | 118,789 | 107,554 | 87,429 | 53,738 | 50,514 | 39,048 | 28,344 | 75,727 | 92,907 | 132,622 | 152,945 | 105,159 |
| Shipments, accessories and parts, total* | | | | | | | | | | | | | |
| Jan. 1925=100..... | 106 | 99 | 92 | 81 | 79 | 77 | 99 | 113 | 123 | 135 | 147 | 132 | 132 |
| Accessories, original equipment..... | 101 | 95 | 85 | 71 | 66 | 66 | 101 | 115 | 123 | 142 | 156 | 132 | 132 |
| Accessories to wholesalers.....Jan. 1925=100..... | 96 | 82 | 101 | 101 | 107 | 124 | 110 | 92 | 102 | 101 | 110 | 110 | 132 |
| Replacement parts.....Jan. 1925=100..... | 135 | 127 | 134 | 129 | 135 | 123 | 103 | 126 | 145 | 144 | 144 | 148 | 148 |
| Service equipment.....Jan. 1925=100..... | 71 | 67 | 68 | 60 | 61 | 56 | 55 | 65 | 70 | 72 | 88 | 83 | 83 |
| RAILWAY EQUIPMENT | | | | | | | | | | | | | |
| Equipment condition: | | | | | | | | | | | | | |
| Freight cars owned: | | | | | | | | | | | | | |
| Capacity.....mills. of lb.. | 180,114 | 189,426 | 188,491 | 186,889 | 186,117 | 185,497 | 184,898 | 183,363 | 182,685 | 182,117 | 182,773 | 181,396 | 180,559 |
| Number, total.....thousands.. | 1,868 | 1,985 | 1,971 | 1,949 | 1,938 | 1,932 | 1,925 | 1,907 | 1,900 | 1,892 | 1,888 | 1,883 | 1,873 |
| Bad order, total.....number.. | 276,535 | 298,846 | 299,780 | 293,173 | 296,418 | 297,546 | 295,947 | 290,709 | 285,256 | 277,451 | 274,775 | 284,728 | 283,310 |
| Percent of total in bad order..... | 15.0 | 15.3 | 15.5 | 15.3 | 15.5 | 15.6 | 15.6 | 15.5 | 15.2 | 14.9 | 14.8 | 15.4 | 15.4 |
| Locomotives, railway: | | | | | | | | | | | | | |
| Owned: | | | | | | | | | | | | | |
| Tractive power.....mills. of lb.. | 2,222 | 2,334 | 2,310 | 2,297 | 2,285 | 2,278 | 2,271 | 2,251 | 2,243 | 2,236 | 2,232 | 2,231 | 2,228 |
| Number.....number.. | 45,910 | 49,211 | 48,587 | 48,209 | 47,782 | 47,553 | 47,329 | 46,869 | 46,636 | 46,363 | 46,237 | 46,152 | 46,099 |
| Awaiting classified repairs.....number.. | 10,541 | 10,803 | 10,789 | 10,771 | 10,616 | 10,676 | 10,718 | 10,344 | 10,419 | 10,423 | 10,389 | 10,537 | 10,582 |
| Percent of total..... | 23.0 | 22.3 | 22.3 | 22.4 | 22.2 | 22.5 | 22.7 | 22.1 | 22.3 | 22.5 | 22.5 | 22.8 | 23.0 |
| Installed.....number.. | 57 | 40 | 70 | 62 | 48 | 62 | 68 | 81 | 80 | 64 | 45 | 62 | 63 |
| Retired.....number.. | 246 | 224 | 568 | 439 | 475 | 291 | 292 | 543 | 261 | 337 | 171 | 106 | 156 |
| Passenger cars: | | | | | | | | | | | | | |
| On railroads (end of quarter).....number.. | 45,278 | 44,363 | 43,342 | 42,420 | 41,530 | 40,641 | 39,752 | 38,863 | 37,974 | 37,085 | 36,196 | 35,307 | 34,418 |
| Equipment manufacturing: | | | | | | | | | | | | | |
| Freight cars: | | | | | | | | | | | | | |
| Orders, new, placed by railroads.....cars.. | 5,151 | 1,217 | 0 | 113 | 4 | 75 | 4 | 360 | 24 | 806 | 0 | 600 | 2 |
| Orders, unfilled, total.....cars.. | 2,427 | 17,813 | 13,755 | 8,372 | 5,495 | 3,050 | 1,771 | 628 | 818 | 427 | 444 | 1,447 | 1,477 |
| Equipment manufacturers.....cars.. | 414 | 12,516 | 9,607 | 5,525 | 3,422 | 1,795 | 959 | 58 | 309 | 113 | 36 | 533 | 549 |
| Railroad shops.....cars.. | 2,013 | 5,297 | 4,148 | 2,847 | 2,073 | 1,255 | 812 | 575 | 419 | 314 | 414 | 914 | 928 |
| Shipments, total.....cars.. | 66 | 1,618 | 3,129 | 4,186 | 3,331 | 1,788 | 768 | 999 | 121 | 99 | 133 | 334 | 1,031 |
| Domestic.....cars.. | 66 | 1,616 | 3,059 | 4,184 | 3,329 | 1,768 | 748 | 995 | 65 | 99 | 143 | 162 | 401 |
| Locomotives, industrial electric (quarterly): | | | | | | | | | | | | | |
| Shipments, total.....number.. | 61 | 70 | 87 | 87 | 63 | 63 | 63 | 63 | 63 | 63 | 63 | 63 | 63 |
| Mining use.....number.. | 54 | 70 | 87 | 87 | 63 | 63 | 63 | 63 | 63 | 63 | 63 | 63 | 63 |
| Locomotives, railway: | | | | | | | | | | | | | |
| Orders, new, placed by railroads.....number.. | 3 | 3 | 0 | 5 | 1 | 5 | 69 | 0 | 0 | 1 | 8 | 2 | 2 |
| Orders, unfilled, end of month: | | | | | | | | | | | | | |
| Equipment manufacturers (Census).....number.. | 43 | 137 | 133 | 135 | 127 | 118 | 127 | 127 | 115 | 102 | 91 | 83 | 68 |
| Domestic, total.....number.. | 37 | 126 | 122 | 123 | 115 | 103 | 125 | 121 | 109 | 97 | 86 | 77 | 62 |
| Electric.....number.. | 34 | 59 | 61 | 59 | 56 | 56 | 89 | 101 | 96 | 84 | 78 | 74 | 61 |
| Steam.....number.. | 3 | 67 | 61 | 64 | 59 | 50 | 36 | 20 | 13 | 13 | 8 | 3 | 1 |
| Railroad shops (A. A. R.).....number.. | 4 | 0 | 20 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 8 |
| Shipments: | | | | | | | | | | | | | |
| Domestic, total.....number.. | 27 | 2 | 6 | 4 | 13 | 11 | 16 | 21 | 13 | 12 | 16 | 11 | 17 |
| Electric.....number.. | 27 | 2 | 0 | 2 | 3 | 2 | 0 | 3 | 6 | 12 | 11 | 6 | 14 |
| Steam.....number.. | 0 | 0 | 6 | 2 | 10 | 9 | 16 | 18 | 7 | 0 | 5 | 5 | 3 |
| Exports, total†.....number.. | 11 | 14 | 8 | 17 | 8 | 6 | 28 | 4 | 9 | 5 | 8 | 22 | 13 |
| Electric.....number.. | 11 | 10 | 7 | 14 | 8 | 6 | 17 | 3 | 6 | 4 | 7 | 12 | 12 |
| Steam.....number.. | 0 | 4 | 1 | 3 | 0 | 3 | 11 | 1 | 3 | 1 | 1 | 10 | 1 |

* Revised.

† New series. For earlier data see p. 20 of the February 1934 issue for total shipments, accessories and parts, and registrations of new commercial cars.

‡ Revised series. For earlier data see p. 19 of the August 1933 issue for fire extinguishers and passenger-car registrations; p. 55 of the June 1933 issue for 1932 exports and p. 20 of the September 1934 issue for 1933 exports of locomotives. Data on automobile production revised for 1933. See p. 55 of the August 1934 issue. For revised data for 1934 see pp. 55 and 56 of the June 1935 issue.

§ Index of sales of new passenger cars is shown on p. 26 of this issue.

¶ Data revised for 1932. See p. 54 of the June 1933 issue. Data revised for 1933. See p. 20 of the September 1934 issue.

* Taxicabs are included in figures for passenger cars, beginning January 1934 in order to avoid disclosure of individual companies.

† United States and Canadian dealers, plus overseas shipment.

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