

OCTOBER 1935

# **SURVEY**

**OF**

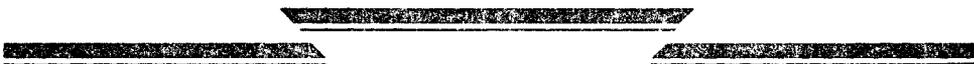
# **CURRENT BUSINESS**



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

VOLUME 15

NUMBER 10



## *Machine Tool Orders*

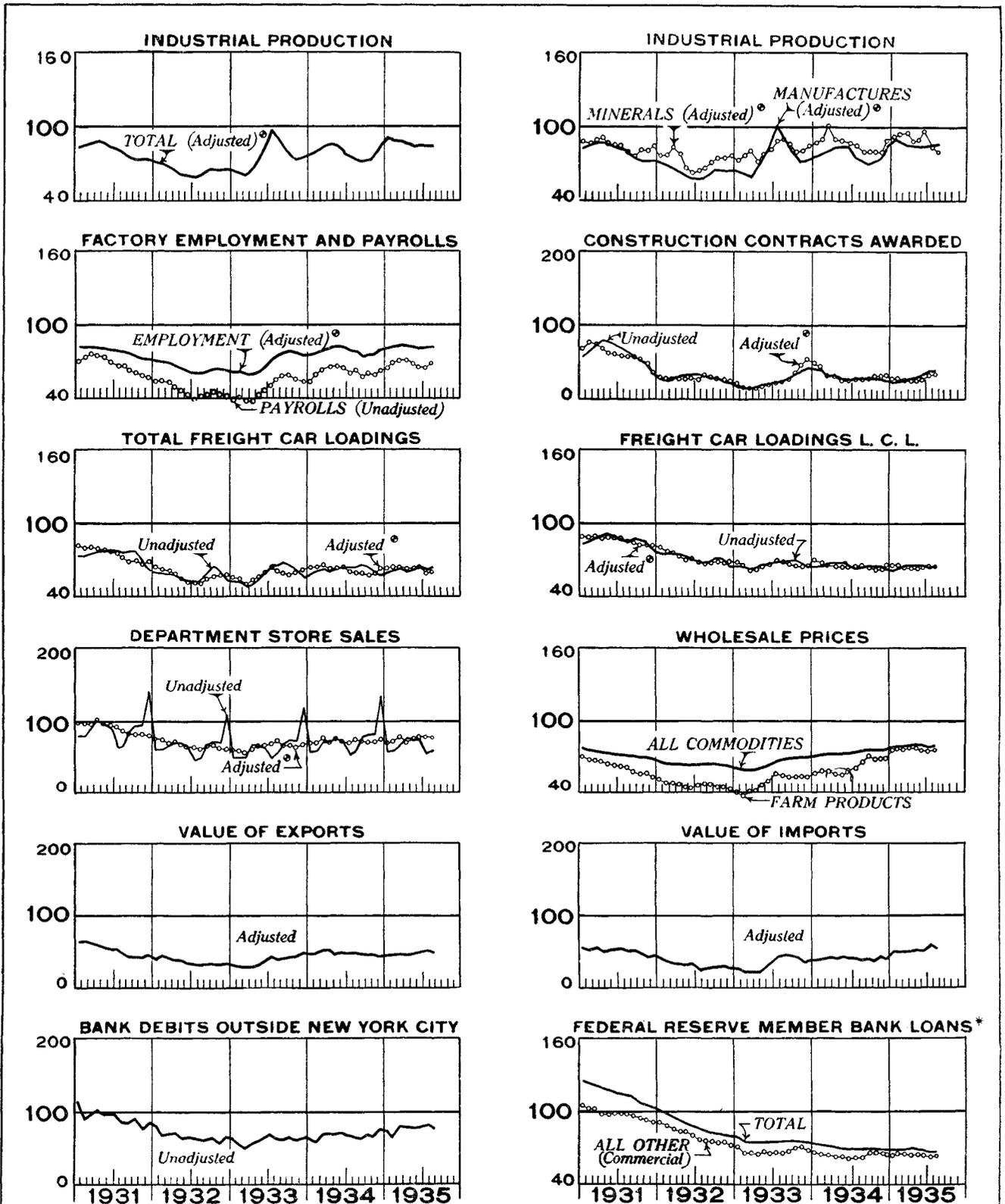
index advanced in August to highest level since 1929, accompanied by rise in employment. . . . Foreign sales about one-third of total. . . . Other durable goods industries improving, although still operating at low level. . . . See the article on page 16.





# Business Indicators

1923-25=100



° ADJUSTED FOR SEASONAL VARIATION

\* REPORTING MEMBER BANKS

# Business Situation Summarized

**B**USINESS activity during September has maintained the relatively favorable pace of recent months. Manufacturing production has expanded at a more than seasonal rate since July, despite the temporary slackening of production in the automobile industry incident to the early introduction of new models. Retail sales also improved in the first half of September, while weekly freight carloadings have advanced to the highest level since 1931. Construction activity has been aided by public-works awards, which have brought the seasonally adjusted index of contracts awarded to a high for the year, or about one-third above the level of a year ago. The upturn in manufacturing activity has been accompanied by an expansion in both factory employment and pay rolls.

Steel-ingot production in September has increased, but at a slower rate than in August. Current production is at the rate of 51 percent of capacity, about 50 percent above the midsummer low, and only slightly below the high of the year reached last February. Electric-power production has advanced further; in mid-September, weekly output was 13 percent above a year ago and very close to the record set in December 1929. Lumber production has also moved upward, while the durable goods industries generally appear to be making progress. Machine-tool orders in August, for example, were the highest since 1929. Production

of woolen goods and rayon has been maintained at a high level, with conditions in the cotton-goods industry moderately improved. Cigarette production has declined from the July peak, while the expansion in the leather and shoe industry in August was below seasonal expectations.

Retail-sales returns reveal continued gains over a year ago, with preliminary reports indicating somewhat wider gains in early September than in August. In the former month the expansion in retail sales of general merchandise fell short of the usual seasonal rise, while sales of passenger automobiles were down by more than usual for this period. Rural general merchandise sales show the widest gains over 1934 of any of the sales series, as a result of the continued improvement in economic conditions in such areas. In August the adjusted index of cash farm income advanced 2.5 points to 63 percent of the 1924-29 average.

Sensitive commodity prices have moved higher during September. The general wholesale price index of the Bureau of Labor Statistics advanced fractionally to a high for the recovery period at 81 percent of the 1926 average. Security prices have fluctuated around the higher levels reached in August. New security issues increased in volume during September, but they are still largely for refunding purposes.

## MONTHLY BUSINESS INDEXES

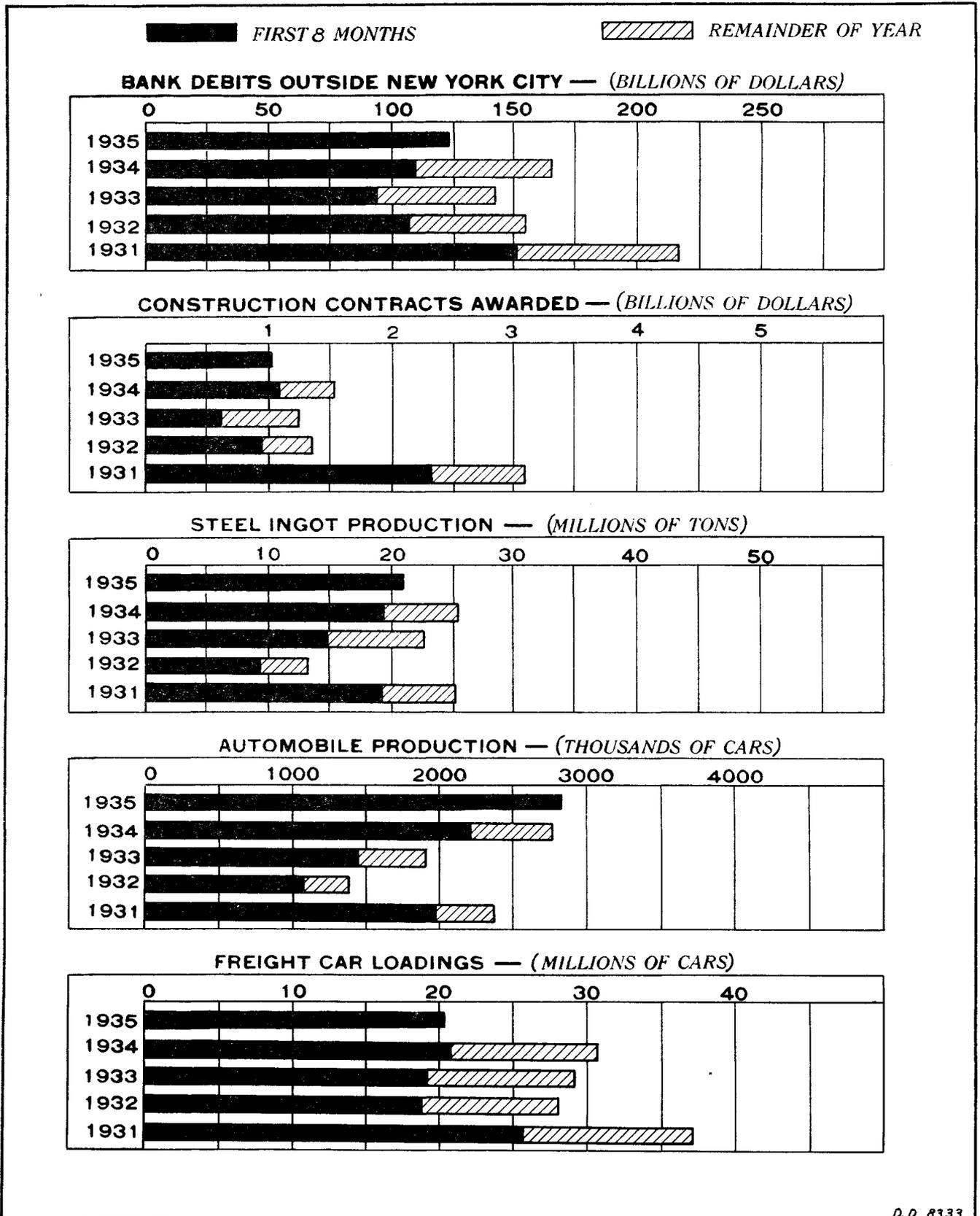
Year and month	Industrial production						Factory employment and pay rolls		Freight-car loadings				Department store sales, value		Foreign trade, value, adjusted <sup>2</sup>		New York City	Construction contracts, all types, value, adjusted <sup>2</sup>	Wholesale price index, commodities <sup>784</sup>	
	Unadjusted <sup>1</sup>			Adjusted <sup>2</sup>			Number of employees, adjusted <sup>1</sup>	Amount of pay rolls, unadjusted	Total		Merchandise, l. c. l.		Unadjusted <sup>1</sup>	Adjusted <sup>2</sup>	Exports	Imports				
	Total	Manufactures	Minerals	Total	Manufactures	Minerals			Unadjusted <sup>1</sup>	Adjusted <sup>2</sup>	Unadjusted <sup>1</sup>	Adjusted <sup>2</sup>								
Monthly average, 1923-25=100																				
1929: August.....	122	122	121	121	122	115	107.2	112.0	115	107	106	106	84	111	109	119	143.5	122	96.3	
1930: August.....	90	88	101	90	88	96	88.2	83.3	96	89	95	95	77	102	85	70	106.2	81	84.3	
1931: August.....	78	77	126	78	78	79	76.8	65.9	76	72	86	86	68	89	47	54	83.8	59	72.1	
1932: August.....	59	58	66	60	59	65	60.0	40.6	53	51	68	68	49	64	31	29	59.6	30	65.2	
1933: August.....	90	89	95	91	91	91	76.4	56.8	65	61	69	69	59	75	38	50	62.7	24	69.5	
1934:																				
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	65.3	29	77.6	
October.....	75	73	87	74	72	81	76.8	61.0	64	57	66	63	82	73	45	39	73.3	31	76.5	
November.....	74	73	84	75	74	81	76.7	59.5	60	59	65	64	83	74	45	47	68.0	31	76.5	
December.....	78	76	85	86	85	90	78.9	63.2	56	64	62	66	135	78	43	41	79.6	31	76.9	
1935:																				
January.....	88	87	91	91	90	94	80.5	64.1	58	64	61	65	59	74	45	51	76.4	27	78.8	
February.....	91	91	92	89	88	96	81.9	69.1	61	65	63	65	61	75	47	48	66.8	28	79.5	
March.....	91	91	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	70.8	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	46	52	79.4	27	80.2	
June.....	86	84	97	86	84	98	79.9	66.4	63	63	64	64	76	80	50	51	80.7	30	79.8	
July.....	83	83	84	86	84	84	80.4	65.3	60	58	63	64	56	80	52	60	84.4	35	79.4	
August.....	86	86	85	86	87	81	81.6	69.7	64	60	64	64	62	79	49	55	79.3	37	80.5	
Monthly average, January through August:																				
1933.....	76	76	79	-----	-----	-----	<sup>3</sup> 64.7	44.1	56	-----	67	-----	57	-----	<sup>3</sup> 31	<sup>3</sup> 34	59.2	<sup>3</sup> 19	63.4	
1934.....	82	81	86	-----	-----	-----	<sup>3</sup> 79.5	62.7	62	-----	60	-----	65	-----	<sup>3</sup> 45	<sup>3</sup> 43	69.4	<sup>3</sup> 24	74.0	
1935.....	88	88	88	-----	-----	-----	<sup>3</sup> 80.8	68.1	61	-----	64	-----	68	-----	<sup>3</sup> 45	<sup>3</sup> 52	78.4	<sup>3</sup> 31	79.7	

<sup>1</sup> Adjusted for number of working days.

<sup>2</sup> Adjusted for seasonal variation.

<sup>3</sup> Average of unadjusted indexes.

# Comparison of Principal Data, 1931-35



# Commodity Prices

PRICE movements during September have been upward, with Moody's index of 15 commodities advancing from 165 on August 30 to 173.1 on September 25. This period has witnessed wide price increases in certain raw materials and food products. Wheat futures advanced about 10 cents a bushel on reports of a short crop in Argentina; raw-silk prices were sharply higher; while livestock, wool, and a number of other farm prices have also advanced.

The further rise in prices of farm products, foods, metals, textiles, and hides and leathers has been influential in the further advance in the Bureau of Labor Statistics wholesale price index, which has risen about 2 points in the past 2 months to 81 percent of the 1926 level, the highest point reached since November 1930. Most of the group indexes have advanced but the principal gains have been in raw materials and foods.

Retail food prices, according to the Bureau of Labor Statistics index, advanced 2.1 percent in the 6-week period ended September 10. Of the 8 groups, eggs led the advance, with a gain of 14 percent. Fats and oils rose 6 percent and meats rose 4.5 percent; fruits and vegetables declined 6.4 percent.

The cost of living of wage earners, according to the National Industrial Conference Board, rose 0.5 percent in August after having declined for 3 months. The increase was due to a rise in rents and in food and coal prices, which more than counterbalanced the decline in the price of men's clothing. The index was 4.3 percent higher than in August 1934, but 17.6 percent lower than in August 1929. Food prices and rents in August were slightly more than 9 percent higher than a year ago, while clothing and coal prices were slightly less than 4 percent below the levels of August 1934.

Fairchild's retail price index advanced during August for the first time since March 1934. The gain over the August 1 index was 0.5 percent; as compared with a year ago the index was 2.3 percent lower.

The general level of prices received by farmers in mid-September was higher than a month earlier, when the index was 106, on the basis of the pre-war average. Prices of wheat, dairy products, eggs, and some meat animals advanced, whereas prices of cotton and a few other products declined. The index of prices paid by farmers has been practically unchanged for the past year.

## 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) <sup>1</sup>		Retail		
	Economic classes			Groups and subgroups												Mo. average, 1923 = 100	Mo. average, 1914 = 100	Mo. average, 1913 = 100	Dec. 1930 (Jan. 1, 1931) = 100			
	Finished products	Raw materials	Semimanufactures	Farm products	Grains	Foods	Meats	Other than farm products and foods	Building materials	Chemicals and drugs	Fuel and lighting	Hides and leather	House-furnishing goods	Metals and metal products	Textile products					Miscellaneous		
	Monthly average, 1926 = 100																					
1929: August	96.3	95.2	99.2	93.5	107.5	99.3	103.5	116.0	91.4	95.2	93.6	82.2	109.5	94.3	100.5	89.8	82.8	100.7	152	160		
1930: August	84.3	86.2	81.8	78.7	84.9	80.4	87.6	93.1	83.6	87.7	87.9	77.9	99.0	92.9	89.6	78.0	76.1	94.7	118	144		
1931: August	72.1	76.4	64.1	68.3	63.5	44.8	74.6	76.0	74.2	77.6	76.9	66.5	88.7	84.9	83.9	65.5	68.3	85.9	82	120	88.9	
1932: August	65.2	70.7	55.7	57.9	49.1	38.2	61.8	61.9	70.1	69.6	73.3	72.1	69.7	73.6	80.1	52.7	64.6	76.8	65	101	73.6	
1933: August	69.5	73.4	60.6	71.7	57.6	64.6	64.8	51.0	74.1	81.3	73.1	65.5	91.7	77.6	81.2	74.6	65.4	76.9	79	107	82.5	
1934:																						
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	85.0	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	70.0	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	68.7	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	86.1	
June	79.8	82.2	76.4	73.9	78.3	76.9	82.8	94.5	78.0	85.3	80.7	74.2	88.9	80.5	86.9	70.1	68.4	82.7	104	123	85.7	
July	79.4	82.0	75.8	72.8	77.1	78.3	82.1	93.3	78.0	85.2	78.7	74.7	89.3	80.4	86.4	70.2	67.7	82.6	102	122	85.2	
August	80.5	83.0	77.1	73.2	79.3	79.3	84.9	102.0	77.9	85.4	78.6	74.1	89.6	80.5	86.6	70.9	67.3	83.0	106	122	85.7	
Monthly average, January through August:																						
1933	63.4	68.2	53.8	61.9	49.0	49.3	58.9	50.9	68.3	73.4	72.3	63.3	76.5	73.3	78.6	58.3	60.8	73.3	66	96	72.7	
1934	74.0	77.6	66.7	73.4	62.3	68.1	68.2	58.9	78.5	86.7	75.4	72.8	87.7	81.5	87.2	74.2	69.4	78.6	85	109	88.7	
1935	79.7	82.0	76.9	72.6	78.8	83.1	82.9	92.8	77.6	85.0	80.2	73.4	87.5	80.7	86.2	70.0	68.9	82.6	107	122	86.1	

<sup>1</sup> Revised. See p. 20 of the November 1934 issue.

<sup>2</sup> Middle of month.

<sup>3</sup> Index is for 1st of following month.

# Domestic Trade

THE Bureau of Foreign and Domestic Commerce has recently issued several additional monthly reports on retail sales, the first on chain drug store sales and the others a summary of retail sales, by types of stores, for the States of Illinois, Wisconsin, and Indiana. The latter reports are similar to the one issued monthly by the Bureau on Massachusetts retail sales.

These reports represent a continuation of the work initiated by the Bureau in 1934 which is designed to provide a more adequate coverage of the retail field. The indexes of new passenger car sales, variety chain store sales, and rural sales of general merchandise have been described in the SURVEY OF CURRENT BUSINESS, and are shown on pages 26 and 27. In addition, a report has been issued regularly on chain grocery store sales but the data available have not been adequate for the construction of an index of such sales. Copies of the monthly report on chain grocery store sales, together with the reports on drug sales and the four State reports, will be sent to interested parties on request.

Reports on retail sales in the early weeks of September indicate improvement, both as compared with the preceding month and with September 1934. In New York City, department store sales were 10 percent

larger in the first half of the month than a year ago, a much better comparison than in August, and reports from other cities suggest a similar trend.

The August expansion in retail store sales fell short of the usual seasonal gain, following the improvement in July. The seasonally adjusted index of department store sales receded 1 point to 79 percent of the 1923-25 average after having advanced from 76 in May to 80 in June and July. Rural sales of general merchandise also increased by less than usual in August, although the dollar volume of sales was the highest for any August since 1930. Daily average sales of the independent stores reporting from the 4 States of Massachusetts, Illinois, Wisconsin, and Indiana were slightly lower in August than in July, but in comparison with a year ago the increases ranged from 0.4 percent in Massachusetts to 22 percent in Indiana.

Variety chain store sales followed the general trend of retail sales, the adjusted index declining about 3 points to 89.6. Sales of chain grocery stores declined by more than the average recession for this period, while sales of a representative group of chain drug stores in August were 3.2 percent larger than in July. New passenger automobile sales were down 12 percent from July to August, after adjustment for seasonal changes, but this trend was influenced by the early introduction of the new models.

## 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 <sup>1</sup>	Adjusted <sup>2</sup>	
	Sales		Stocks <sup>3</sup>		Combined index (18 companies) <sup>4</sup>	Variety stores		General merchandise		New passenger car sales					
	Unadjusted <sup>1</sup>	Adjusted <sup>2</sup>	Unadjusted <sup>1</sup>	Adjusted <sup>2</sup>		Unadjusted <sup>1</sup>	Adjusted <sup>2</sup>	Unadjusted <sup>1</sup>	Adjusted <sup>2</sup>	Unadjusted <sup>1</sup>	Adjusted <sup>2</sup>				
	Monthly average, 1923-25=100				Avg. same mo. 1923-31=100	Monthly average, 1929-31=100						Monthly average, 1929=100	Monthly average, 1923-25=100		
1929: August.....	84	111	96	100	.....	96.9	109.5	111.0	129.0	167.0	148.5	101.3	100.0	106	106
1930: August.....	77	102	87	91	.....	86.4	97.6	82.5	95.9	87.8	78.0	94.6	92.9	95	95
1931: August.....	68	89	77	80	.....	80.6	91.1	65.8	76.5	58.8	52.5	85.6	80.3	86	86
1932: August.....	49	64	59	61	80	68.8	77.7	50.3	58.5	34.0	30.0	74.9	60.3	68	68
1933: August.....	59	75	62	64	87	76.7	86.7	64.7	75.2	58.3	52.0	77.9	57.2	69	69
1934:															
August.....	60	77	61	64	93	79.9	90.3	68.1	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	90.6	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	66	64	92	86.0	86.0	87.6	93.1	98.4	70.0	82.5	64.6	65	63
June.....	76	80	61	63	96	86.1	90.7	94.2	99.7	104.9	78.5	82.1	64.6	64	64
July.....	56	80	76	61	96	82.0	92.1	74.7	97.0	89.1	81.0	82.2	64.7	63	64
August.....	62	79	60	62	98	79.3	89.6	79.8	92.8	80.0	71.0	82.7	64.7	64	64
Monthly average, January through August:															
1933.....	57	.....	56	.....	82	72.2	.....	55.5	.....	46.9	.....	73.5	54.9	67	.....
1934.....	65	.....	64	.....	91	81.1	.....	69.2	.....	65.6	.....	81.9	62.3	66	.....
1935.....	68	.....	62	.....	93	80.9	.....	86.1	.....	89.2	.....	83.2	64.6	64	.....

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

# Employment

REFLECTING the improvement in business conditions in August, the general level of employment was higher than in July. More-than-seasonal gains were reported for manufacturing industries and for some of the leading nonmanufacturing industries. A significant feature of the monthly statistics was the widespread nature of the gains, with more than two-thirds of the manufacturing industries reporting increased employment.

In the 90 manufacturing industries surveyed monthly by the Bureau of Labor Statistics, employment increased 2.8 percent from mid-July to mid-August. This gain lifted the seasonally adjusted index to 81.6, compared with 80.4 in the previous month and 79.3 in August 1934. Pay rolls for these industries recorded the unusually large increase of 6.6 percent over July and were 12 percent higher than in August 1934. Of the 14 major groups into which these industries are classified, 12 showed gains in employment and an equal number increased pay rolls.

While the gain in employment in the durable goods industries amounted to only 1.6 percent, 37 of the 46 industries in this group showed improvement. Employment in these industries continues below the level of the nondurable goods industries; taking the 1923-25 average as 100, workers in the durable goods industries in August numbered 70.4 and in nondurable goods industries, 94.

Outstanding among the gains recorded for the durable goods group were those for the agricultural-implement and machine-tool industries, both of which have recently experienced a rapid expansion in output which has been reflected in the employment data. In August, the agricultural implement employment index increased 0.9 percent to reach the highest level since May 1930, and the sharply contraseasonal gain in the number of workers employed by machine-tool producers lifted the employment index for that industry 3.3 percent above July to the highest point since January 1931.

Declines recorded among the durable goods industries were generally small. One of the largest was the 5.5 percent drop in the automobile industry, reflecting the slowing down in operations in preparation for the introduction of new models. Employment in the nondurable goods industries showed a sharper gain than that recorded for the durable goods industries, but the gains were more generally of seasonal character.

While a small net loss in employment was reported for nonmanufacturing industries as a group, 11 of the 17 classifications surveyed showed gains from July to August. Of these, the largest was one of 4.8 percent for the bituminous coal-mining industry. Other important increases were for building construction and wholesale trade.

## 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 <sup>1</sup>		Common labor rates <sup>2</sup>
	Unad-justed	Ad-justed <sup>1</sup>	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	
1929: August	107.9	107.2	112.0	91.1	78.4	95.7	92.8	105.4	103.8	103.7	101.8	98.7	99.2	91	28.31	.587	40
1930: August	88.8	88.2	83.3	80.2	78.8	89.2	71.1	106.4	106.6	98.8	102.5	91.5	89.4	78	25.27	.593	39
1931: August	77.1	76.8	65.9	67.3	56.4	77.0	50.6	95.9	96.2	85.9	92.3	81.2	77.9	74	22.32	.568	26
1932: August	60.1	60.0	40.6	49.2	41.4	59.4	26.4	81.5	76.7	78.1	79.1	71.8	56.9	67	15.26	.486	32
1933: August	76.4	76.4	56.8	47.7	46.6	68.6	43.3	78.1	70.9	68.1	66.1	75.4	54.9	69	19.34	.507	35
1934:																	
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	56.0	47.0	78.2	51.4	85.8	79.3	72.2	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	.594	39
February	81.2	81.9	69.1	64.4	64.3	81.1	66.1	82.2	78.3	70.2	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	82.6	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	45.0	83.2	79.8	70.0	73.7	82.2	62.0	79	21.76	.599	41
June	79.6	79.9	66.4	56.8	66.0	77.9	64.7	83.8	79.8	70.2	74.4	82.1	62.4	77	21.76	.599	42
July	79.5	80.4	65.3	49.4	37.5	69.9	35.6	84.7	81.5	70.3	75.7	79.0	60.4	73	21.75	.598	42
August	81.7	81.6	69.7	38.7	28.3	73.7	46.6	85.7	81.4	70.5	75.5	77.6	59.1	76	22.28	.601	42
Monthly average, January through August:																	
1933	64.7		44.1	49.0	41.9	65.6	33.0	77.3	70.8	71.2	68.9	72.1	52.1	67	17.07	.464	33
1934	79.5		62.7	59.7	59.1	76.2	53.2	83.2	77.1	70.4	70.6	80.7	60.0	74	20.13	.575	41
1935	80.8		68.1	53.7	49.0	76.7	54.3	83.4	79.7	70.1	74.3	80.4	60.7	77	21.88	.598	41

<sup>1</sup> Adjusted for seasonal variation.

<sup>2</sup> National Industrial Conference Board.

<sup>3</sup> Road building.

# Finance

**F**INANCIAL markets during September were marked by a renewed inflow of gold, continued strength in security markets, an expansion in capital issues, and a slight increase in the volume of bank loans outstanding.

The heavy inflow of gold from abroad has resulted from the disturbed political outlook in Europe, and continued doubts on the part of owners of capital that the present parities of the gold-standard currencies will be maintained. Since September 9, the amount of gold shipped to the United States, or engaged for shipment, have exceeded \$220,000,000. The receipts to date have not resulted in a further gain in excess reserves of the member banks, since the movement has been offset by a seasonal increase of currency in circulation and the increase in the Treasury's holdings of cash and deposits at the Federal Reserve banks.

Stock-market averages have moved irregularly during September, but the indexes of representative issues reached a high for the year in the middle of the month. A 2-day break in prices was followed by a further recovery. Industrial stocks have continued to lead the market, with some interest in rails on prospects of improved earnings as a result of the gain in freight traffic. While following the general swings in the market, utility stocks are below the year's high reached in mid-August. Favorable dividend actions on numerous stocks raised Moody's average dividend rate per share for 600 companies from \$1.30 in July to \$1.33 in August.

Bond prices were higher at the end of September than a month earlier, but price changes in the composite indexes have been fractional. The Dow-Jones index of 40 bonds, for example, has moved between 96 and 97 for a period of 2 months, with the exception of a temporary drop below 96 at the end of August.

Capital issues for refunding purposes were again put out in large volume during September, but the amount of new corporate capital obtained was small. A syndicate offered \$30,000,000 of bonds of the State of New York with a coupon of 2¼ percent. The bonds mature at yearly intervals from 1926 to 1941, and were priced to yield from 0.35 to 2.25 percent, depending upon the maturities. Low interest rates continue as a regular feature of all new offerings.

Interest rates on short-term loans remain at nominal levels, with the opportunities for investment of available funds restricted. Both the call and time rates have remained unchanged at one-fourth of 1 percent since last April.

Demand deposits of the weekly reporting member banks exceeded 16 billion dollars during September, with the trend steadily upward. This represents an increase of more than 3¼ billion dollars in a year. These deposits are still turning over slowly; debits outside New York City, however, during the 3 weeks ended September 18, were 19 percent higher than in the corresponding period of 1934. For the year to date, debits for reporting centers outside New York have increased 13 percent in comparison with the total for the same weeks of last year.

## FINANCIAL STATISTICS

Year and month	Bank debits outside New York City	Reporting member banks, Wednesday closest to end of month <sup>1</sup>			Federal Reserve bank credit outstanding, end of month	Total bank-er's ac-ceptances out-standing, end of month	Net gold im-ports in-cluding gold re-leased from ear-mark <sup>2</sup>	Money in cir-culation	Savings deposits		Stock prices (421) Stand-ard Stat-istics	Bond prices, New York Stock Ex-change (domestic)	New capital issues	Average di-vidend per share (600 com-panies)	Interest rates, com-mercial paper (4-6 months)
		Loans on securi-ties	All other loans	In-vest-ments					New York State	Postal Sav-ings					
Millions of dollars															
1929: August.....	28,310				1,439	1,201	17.4	4,777	4,426	160	218.1	96.19	837,584	2.94	6-6¼
1930: August.....	20,941				1,025	1,339	-19.6	4,476	4,591	186	147.6	98.58	166,473	2.86	3
1931: August.....	16,526				1,255	1,090	41.5	4,947	5,173	423	95.5	93.75	120,454	2.26	2
1932: August.....	11,757	3,971	5,354	7,147	2,331	681	106.6	5,720	5,243	848	53.3	83.70	60,024	1.25	2-2½
1933: August.....	12,375	3,766	4,767	8,074	2,297	694	-9	5,616	5,059	1,179	75.1	87.91	45,789	1.05	¾-1
1934:															
August.....	13,420	3,247	4,555	9,906	2,464	520	36.2	5,355	5,054	1,192	67.8	91.13	180,358	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	3,051	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	60,011	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	92.95	89,850	1.29	¾
May.....	15,655	3,054	4,558	10,859	2,469	375	128.5	5,507	5,152	1,205	73.1	92.81	86,395	1.29	¾
June.....	15,914	3,099	4,449	10,960	2,480	343	231.4	5,522	5,187	1,205	76.0	93.94	58,083	1.29	¾
July.....	16,657	2,967	4,390	11,180	2,465	321	15.8	5,550	5,161	1,190	79.4	94.12	134,127	1.30	¾
August.....	15,643	2,899	4,446	11,188	2,485	322	47.4	5,576	5,152	1,191	83.3	93.07	151,537	1.33	¾

<sup>1</sup> 91 cities.<sup>2</sup> Net exports indicated by (-).

# Foreign Trade

**F**OREIGN trade in August conformed to the general pattern established during recent months, with exports and imports of merchandise approaching a balance. The excess of exports in August was \$3,174,000 as compared with an import balance of \$4,327,000 in July.

Exports, including reexports of foreign merchandise, declined 1 percent in value during the month, and general imports declined 5 percent, both decreases being contrary to the usual seasonal movement. The decline in exports was the result of the decrease in reexports of imported merchandise.

Exports, after allowing for seasonal adjustment, declined from 52 percent of the 1923-25 average in July to 49 percent in August, while general imports decreased from 60 to 54 percent. Nevertheless, the value of foreign trade of the United States was larger than during any August since 1930. In terms of quantity, exports in August 1935 were considerably larger than in August 1932 or 1933, but slightly smaller than in August 1934. August imports were the largest in quantity for the month since 1929.

Exports of four leading commodities declined considerably in value during August, as compared with July. Unmanufactured cotton exports dropped from 157,885,000 pounds valued at \$19,232,000 in July to 133,662,000 pounds valued at \$16,555,000. The latter amount represented the smallest foreign shipments of cotton for any month since August 1931. Exports of

citrus fruits declined from a value of \$3,422,000 in July to \$1,547,000 in August. Exports of automobiles, including parts and accessories, were seasonally lower, while exports of petroleum and products decreased from \$24,291,000 to \$21,984,000.

The value of all agricultural exports advanced from \$39,467,000 in July to \$42,723,000 in August. The increase in the value of unmanufactured tobacco exports from \$4,410,000 to \$10,079,000 more than accounted for all of the increase.

Among the nonagricultural exports, naval stores, lumber, agricultural machinery, aircraft, radio apparatus, coal tar products, medicinals, and fertilizers were considerably larger in August than in July. Non-agricultural exports, as a group, however, declined from \$128,539,000 in July to \$127,039,000 in August.

Imports for consumption of agricultural products increased from \$99,445,000 in July to \$103,418,000 in August, while nonagricultural imports advanced from \$74,717,000 to \$77,026,000. Among the agricultural products, imports for consumption of sugar, corn, wheat, cheese, cocoa, coconut oil, palm oil, raw silk, and unmanufactured wool, were considerably larger in quantity and value in August than in July, while imports of coffee, bananas, crude rubber, oilseeds, tung oil, and cottonseed oil declined. Principal non-agricultural imports showing increases included textile manufactures, furs and manufactures, paper and manufactures, tin, nickel, and art works.

## EXPORTS AND IMPORTS

Year and month	Indexes		Exports of United States merchandise								Imports <sup>1</sup>					
	Value of total exports, adjusted <sup>1</sup>	Value of total imports, adjusted <sup>1</sup>	Exports, including reexports	Crude materials			Foodstuffs, total	Semi-manufactures	Finished manufactures			Total	Crude materials	Foodstuffs	Semi-manufactures	Finished manufactures
				Total	Raw cotton	Total			Total	Machinery	Auto- mobiles, parts, and accessories					
	Millions of dollars															
Monthly average, 1923-25=100																
1929: August	109	119	380.6	374.5	50.9	23.0	65.5	57.1	201.0	51.0	35.8	369.4	125.8	74.9	79.7	88.9
1930: August	85	70	297.8	293.9	53.2	27.6	52.5	40.8	147.5	34.0	17.1	218.4	72.6	43.8	44.2	57.8
1931: August	47	54	164.8	161.5	25.5	9.9	28.1	23.9	84.1	20.2	10.8	168.7	47.7	45.4	28.3	45.3
1932: August	31	29	108.6	106.3	29.7	18.1	17.3	12.9	46.3	9.0	5.1	91.1	22.2	20.2	15.1	24.6
1933: August	38	50	131.5	129.3	42.0	28.2	36.9	20.5	50.0	11.1	8.1	154.9	50.8	35.4	35.1	33.7
1934:																
August	49	39	172.0	169.8	39.7	17.8	22.1	29.4	78.7	20.2	15.3	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	206.4	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	30.4	71.7	20.6	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	30.3	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	168.6	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	40.5	21.8	16.2	30.8	94.5	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	168.2	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	50	51	170.2	167.2	40.6	23.4	15.5	28.9	82.2	20.6	20.1	155.3	43.7	49.4	31.7	30.4
July	52	60	173.4	168.0	38.3	19.2	15.3	28.1	86.2	23.3	19.4	174.2	53.0	56.5	32.1	32.5
August	49	54	172.2	168.8	49.9	16.6	15.6	31.0	82.2	23.9	15.7	150.4	50.2	63.6	31.3	35.4
Cumulative, January through August:																
1933	33	35	944.9	927.8	300.8	205.6	112.4	138.6	376.0	75.5	57.1	890.0	249.4	278.1	170.3	192.2
1934	48	43	1,370.0	1,347.4	377.6	223.0	151.0	222.6	596.2	143.2	140.4	1,071.3	317.2	317.3	208.7	228.1
1935	44	52	1,369.8	1,341.3	336.2	181.4	123.4	224.2	657.5	173.4	158.5	1,339.2	376.0	457.4	253.2	252.6

<sup>1</sup> Adjusted for seasonal variations.

<sup>2</sup> General imports through December 1933; imports for consumption in 1934 and 1935.

<sup>3</sup> Monthly average.

# Real Estate and Construction

**A**CTIVITY in the building industry improved further in August, with the value of contemplated work covered by contracts awarded and permits issued increasing over July and actual construction operations, as indicated by employment and pay-roll data, also expanding. During the first three weeks of September daily average construction contracts awarded showed a contraseasonal increase over August.

While private building operations are considerably higher than a year ago, the August improvement came largely from the initiation of work financed by public funds. Publicly financed projects made up a total of \$92,346,700 in August, compared with \$66,589,000 in July, in the 37 States covered by the F. W. Dodge Corporation statistics. Privately financed operations declined from \$92,669,000 in July to \$76,211,000 in August.

Residential building continues on a larger scale than in 1934, with all of the 13 reporting districts reporting increases. The widest gains were in the New York, Pittsburgh, Chicago, and Middle Atlantic territories, the last named reflecting the considerable expansion of building in the District of Columbia.

Nonresidential contracts awarded in August were only slightly larger in total value than a year ago, and for the 8 months they were smaller than in 1934. Included in this classification is factory construction, which is still on a very small scale, approximately the same as in August 1934. Total awards for factory

construction (new and modernization), as reported by the F. W. Dodge Corporation, amounted to \$10,648,800 in August, this total representing the contract cost of 332 projects. For the first 8 months of the year, factory contracts let were smaller in value than a year ago. The 1935 figures show an equal distribution of expenditures for new construction and modernization.

According to the building-permit data collected by the Bureau of Labor Statistics from 748 cities, there was an increase of 7.7 percent in the estimated cost of additions, alterations, and repair work in August as compared with July. The increase over August 1934 amounted to 55 percent.

The improvement in building activity has resulted in an upward trend of sales in the building-supply industries. The majority of such industries have recorded substantial gains over a year ago, as indicated by the following percentage increases for some of the leading manufacturing lines. All percentages are based on comparisons of cumulative totals for the months of 1935 for which data are available with the same period of 1934: Common-brick shipments, 28; plate-glass production, 87; lumber shipments, 29; vitreous-china plumbing-fixtures shipments, 131; and plumbing-brass shipments, 47. In general, the gains were made from a relatively low level of operations in 1934.

## 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 <sup>2</sup>	Long-term real-estate bonds issued	Home Loan Bank, loans outstanding	Real-estate foreclosures		
	F. R. B. index, adjusted <sup>1</sup>	All types of construction		Residential building		Public utilities	Public works	Maple flooring						Oak flooring	Cement
		Number of projects	Mil-lions of dollars	Mil-lions of square feet	Mil-lions of dollars										
1929: August.....	122	16,053	489	29.5	146.1	44.1	98.7	7,029	41,816	23,052	205.9	28,403	-----		
1930: August.....	81	11,621	347	16.8	82.7	49.3	78.3	4,416	21,509	20,299	201.0	1,938	-----		
1931: August.....	59	9,242	233	14.1	60.2	12.6	60.9	3,397	21,464	15,172	171.4	2,100	-----		
1932: August.....	30	7,185	134	5.5	20.8	7.2	56.7	2,816	11,626	10,968	156.8	0	16,643		
1933: August.....	24	8,186	106	6.4	21.9	19.4	32.0	3,386	12,793	5,994	167.0	0	59,806	17,456	
1934:															
August.....	27	7,617	120	5.0	18.6	8.7	41.9	4,279	9,041	8,249	231,554	198.7	0	85,519	15,462
September.....	20	7,666	110	4.8	17.9	6.5	43.5	3,356	9,003	7,388	203,027	200.6	0	86,647	15,972
October.....	31	10,012	135	7.0	26.3	12.6	52.6	3,408	10,005	8,439	179,453	200.9	0	87,446	16,723
November.....	31	7,503	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	5,770	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	18,055
February.....	28	6,135	75	4.6	16.6	3.9	23.9	2,812	9,015	2,952	155,448	196.0	0	77,142	15,455
March.....	26	8,929	123	8.8	32.2	6.5	30.8	2,929	14,606	4,878	170,756	194.3	0	72,616	17,943
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	17,441
May.....	27	10,499	127	13.1	44.9	5.4	26.0	4,410	18,306	7,428	191,522	194.1	325	75,836	17,441
June.....	30	10,450	148	13.7	49.8	9.1	30.0	4,692	17,732	7,632	185,044	194.8	0	79,234	17,249
July.....	35	10,330	159	13.1	48.4	13.8	40.1	5,114	18,374	7,813	170,846	195.2	0	80,877	15,835
August.....	37	10,655	169	11.8	40.5	4.4	65.1	5,937	17,864	8,165	149,047	195.1	0	86,025	14,964
Monthly average, January through August:															
1933.....	19	7,030	78	5.9	19.8	6.5	19.1	2,621	10,787	5,327	162.1	113	33,297	17,210	
1934.....	34	7,697	124	5.4	21.3	10.7	56.0	4,133	8,871	6,414	249,201	196.6	50	89,114	15,753
1935.....	31	9,328	128	10.3	37.1	7.4	36.7	4,955	14,876	3,952	169,497	195.3	112	78,541	16,799

<sup>1</sup> Based on 3-month moving average and adjusted for seasonal variations.

<sup>2</sup> Index is as of 1st of month, September 1, 1935, 195.1.

# Transportation

THE improvement in freight traffic recorded during August was extended in September, with daily average freight-car loadings for the first 3 weeks of the latter month 13.4 percent above those for August and 8.5 percent over September 1934. The principal gains so far this month have been in coal loadings and miscellaneous freight, the former reflecting impending labor difficulties in the bituminous fields and the latter the improvement in general business conditions. The gain for the month to date is sufficient to lift the seasonally adjusted index, following the increase in the index from 58 to 60 percent of the 1923-25 average from July to August.

Despite the recent improvement in loadings, the total for the 38 weeks ended September 21 is about 1 percent below the corresponding period of 1934. Of the 3 leading classes of freight—coal, l. c. l., and miscellaneous—only the last has shown a gain over this period.

Financial returns of the carriers for September will be favorably affected by the rise in traffic, since a moderate rise in gross revenues will make a considerable difference in the net railway operating income. Returns for August available at this time reveal a considerable variation in the operating statistics of

the individual roads, but on the whole the comparison with a year ago was more favorable than in July. The deficit of the class I railroads for the first 8 months of this year was substantially higher than in the corresponding period of 1934, but September results will reduce the cumulative deficit.

With freight traffic remaining below two-thirds of the 1923-25 average, and maintenance and new construction expenditures held down by lack of funds, railroad employment has not improved during the past year. The seasonally adjusted index of the Interstate Commerce Commission was fractionally lower in August than in July; at 55.2 percent of the average for the base period, 1923-25, it was 1.2 points lower than a year ago. Employment and pay rolls were higher in August than in July in the railway equipment building industry, but were considerably lower than a year ago, according to the indexes compiled by the Bureau of Labor Statistics.

As of September 26, the railroads had received \$182,423,500 of the total of almost 200 million dollars allotted by the P. W. A. Approximately 26 million dollars of the original allotment was for rails and fastenings, and the balance was for equipment and repairs.

## 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. B. 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 <sup>1</sup>
	Unadjusted <sup>1</sup>	Adjusted <sup>2</sup>																
Monthly average, 1923-25=100	Thousands of cars <sup>4</sup>										Thousands	Thousands of dollars	Thousands of short tons	Thous. of long tons				
1929: August.....	115	107	1,120.1	168.5	12.0	68.8	63.2	24.3	261.6	75.8	446.1	158	3,287	580,206	139,352	14,085	380	1,311
1930: August.....	96	99	921.7	145.8	8.3	40.6	58.3	22.5	231.0	54.8	360.4	432	2,767	460,974	94,327	11,267	457	1,022
1931: August.....	76	72	750.1	121.5	4.7	27.7	43.1	21.9	214.8	35.0	281.3	574	2,091	360,283	55,376	8,385	425	859
1932: August.....	53	51	525.2	88.8	2.9	15.7	38.9	17.2	169.9	6.9	185.0	708	1,323	249,389	27,985	3,095	528	650
1933: August.....	65	61	641.0	128.5	6.9	27.3	30.3	17.0	170.8	37.3	222.9	398	1,351	297,031	61,402	7,691	623	1,002
1934:																		
August.....	63	59	614.6	101.7	4.4	22.2	39.8	32.1	160.4	28.6	225.5	359	1,403	282,726	40,564	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	1,398	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	136.6	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	279,549	39,505	5,985	554	938
June.....	63	63	607.0	124.2	6.0	26.3	25.4	10.2	153.5	31.8	229.6	272	1,309	281,336	34,025	7,058	482	862
July.....	60	58	557.2	79.6	4.7	26.4	30.0	9.9	150.2	32.8	223.6	296	1,286	275,349	26,851	7,503	519	715
August.....	64	60	620.4	98.3	5.3	30.3	42.2	12.9	159.6	34.1	237.8	245	1,286	294,018	42,073	7,731	0	831
Monthly average, January through August:																		
1933.....	56	64	544.2	103.1	5.3	20.4	33.2	15.8	162.0	12.1	192.3	555	1,047	250,749	35,113	4,402	0	708
1934.....	62	60	596.0	116.2	6.9	22.7	32.8	18.7	160.0	16.8	221.9	367	1,226	273,573	37,748	5,634	0	942
1935.....	61	60	585.9	114.6	6.3	25.5	28.6	12.1	155.4	18.3	225.4	299	1,251	275,620	32,750	5,833	0	831

<sup>1</sup> Daily average basis.  
<sup>4</sup> Average weekly basis.

<sup>2</sup> Adjusted for seasonal variations.  
<sup>6</sup> 7 months' average.

<sup>3</sup> American vessels, both directions.  
<sup>5</sup> A average, April-August.

# Automobiles and Rubber

THE production of 1935 model passenger cars drew to a close in September with an estimated total United States production of cars and trucks for the 9 months of 2,900,000 cars, or 22 percent more than in the first three quarters of 1934. August and September brought a sharp drop in assemblies, resulting in a decline in the seasonally adjusted index. This movement is without particular significance, since the change in the date of new-model introductions has caused production to move contrary to the seasonal trend, which is calculated on the performance of earlier years.

Activities in the industry have been concentrated on getting new models ready for introduction in October. Several of the smaller companies have produced a few of the 1936 models, but the companies which account for most of the volume are not expected to be in production again in September. The leading producer, however, has announced that assemblies of 1936 cars will commence about October 1. Parts makers have been busy building up supplies of materials to sustain production once assemblies are resumed on a broad scale.

Despite the imminence of new models, sales of new passenger cars have held up exceedingly well. August sales were the largest for this month since 1930; the dollar value of sales for the 8 months was 36 percent larger than in the corresponding period of 1934.

Export markets have also taken a considerably larger number of cars this year than in 1934. During the first 8 months of the current year, 170,106 passenger cars and 107,297 commercial cars and trucks were sold abroad, either as finished cars or assembly parts reported as complete vehicles. This represented 5.9 percent of the total passenger-car factory sales and 21 percent of the commercial-car sales. These data are reported by the manufacturers and differ from the export figures given below which include only complete vehicles declared for export.

One of the leading manufacturers in the medium-price class, which announced its 1936 models in September, priced the new cars below the 1935 scale. It is not anticipated by the trade, however, that prices for the new models will vary greatly from those secured for the cars sold during the current year.

Activity in the rubber-manufacturing industry expanded during August, with daily average rubber consumption up about 5 percent in comparison with July. The August consumption figure is partly estimated because of the nonreceipt of a report from one of the leading companies in the tire industry. Production of tires was reported to have increased following the heavy July shipments which reduced manufacturers' stocks by about one-fifth. This buying was stimulated by price reductions.

## AUTOMOBILE AND RUBBER STATISTICS

Year and month	Automobile production					Automobile exports		Registrations		New passenger-car sales		Pneumatic tires <sup>7</sup>		Crude rubber		
	United States				Canada	Passenger	Trucks	New passenger cars	New commercial cars	Unadjusted	Adjusted <sup>1</sup>	Production	Domestic shipments	Domestic consumption, total	Imports	World stocks, end of month
	F. E. B. index, adjusted <sup>2</sup>	Total	Passenger cars <sup>3</sup>	Trucks	Total											
	Monthly av., 1923-25=100	Thousands				Number				Monthly average, 1929-31=100		Thousands		Long tons		
1929: August.....	131	499	442	56,808	14,214	22,123	20,706	376,882	52,516	167.0	148.5	4,354	5,667	34,447	37,851	291,238
1930: August.....	62	224	184	40,450	9,792	7,956	5,318	203,643	33,752	87.8	78.0	3,332	3,976	28,129	36,657	451,114
1931: August.....	52	187	155	31,772	4,544	5,675	2,374	155,744	27,032	58.8	52.5	3,125	3,845	25,379	39,033	555,931
1932: August.....	23	90	76	14,418	4,067	2,893	2,044	93,457	15,010	34.0	30.0	2,471	2,065	20,582	33,989	597,274
1933: August.....	60	233	191	41,441	6,079	6,516	3,792	178,935	28,807	58.3	52.0	3,995	3,674	39,097	45,413	617,449
1934:																
August.....	61	235	184	51,311	9,904	12,522	7,305	193,198	40,790	63.1	56.0	3,427	4,091	30,312	32,700	674,702
September.....	51	170	125	44,967	5,579	10,236	7,530	146,931	37,225	51.9	53.0	2,848	2,993	27,317	32,010	694,361
October.....	41	132	84	47,988	3,780	8,040	7,512	140,880	40,878	47.3	59.0	3,188	2,834	28,526	29,240	680,616
November.....	40	83	49	34,462	1,697	9,208	7,072	107,648	28,689	39.2	63.0	3,241	3,026	31,358	37,212	684,408
December.....	88	154	111	42,563	2,694	8,279	7,141	75,514	24,125	27.7	49.0	3,665	2,921	32,996	18,171	705,975
1935:																
January.....	104	293	229	63,584	10,607	11,035	6,591	136,635	34,759	51.5	75.0	4,488	3,469	42,864	40,523	698,153
February.....	103	336	276	60,077	18,114	15,067	6,760	170,615	34,797	72.7	86.5	4,251	3,112	38,868	47,844	686,195
March.....	106	430	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	678,809
April.....	110	478	402	76,118	24,121	18,341	8,092	319,652	46,785	118.7	78.5	4,376	4,908	40,913	41,456	677,006
May.....	86	365	308	57,205	20,765	13,604	6,291	293,201	47,968	98.4	70.0	4,050	3,850	37,827	30,705	677,569
June.....	100	361	297	64,712	15,745	16,517	9,753	280,360	48,243	104.9	78.5	3,793	4,061	33,327	32,182	669,725
July.....	95	337	276	60,960	13,069	14,752	10,274	285,184	51,243	89.1	81.0	3,426	5,212	33,109	48,131	669,000
August.....	64	240	182	57,662	7,692	10,076	9,997	233,851	50,355	80.0	71.0	.....	.....	36,000	41,483	674,635
Monthly average, August:																
1923.....	55	182	152	29,277	6,360	5,710	2,962	130,890	19,035	46.9	.....	° 3,058	° 3,092	30,433	30,505	625,489
1934.....	84	277	226	50,652	12,888	13,685	7,939	153,070	34,131	65.6	.....	° 4,207	° 4,041	32,771	43,220	670,422
1935.....	107	355	292	63,542	16,511	15,047	8,322	247,622	44,458	89.2	.....	° 4,086	° 4,087	34,738	41,121	678,887

<sup>1</sup> Adjusted for seasonal variations.<sup>2</sup> See note on p. 55.<sup>3</sup> Taxicabs included with passenger cars. See footnote on p. 59.<sup>7</sup> 7 months' average.

# Forest Products

**L**UMBER production has continued to expand in recent weeks, with output during the week ended September 21 reaching a high for the year. During the first half of September, production was in excess of both shipments and orders, but for the year to date orders and shipments have been considerably larger than output. Stocks of lumber have tended upward in recent weeks; in the middle of September, however, mill stocks of 661 identical mills were about 600,000,000 board feet, or 13 percent lower than a year ago.

The National Lumber Manufacturers' Association has revised upward to 4,400,000,000 board feet the estimate of third quarter lumber consumption, an increase of about 5 percent over the original estimate of the Lumber Survey Committee. On the basis of the current movement, total shipments for the year are estimated by the Association at 16,400,000,000 board feet, about 1 billion feet in excess of the estimated production for the year. In 1934, total production, according to the preliminary figures of the Bureau of the Census, was 15,494,000,000; so 1935 production, if it approximates present estimates, will be about the same as a year ago.

Increased shipments of lumber in comparison with 1934 were reflected in the loadings of forest products, which showed a gain of 37 percent for the 5 weeks of August over the corresponding period in 1934. For the year to date, forest-product loadings were up 12 percent and lumber loadings up 13 percent.

Employment in the lumber and allied products industry was 6 percent higher in mid-August than a month earlier, with all divisions showing gains. Pay rolls also were substantially higher. As compared with August 1934, the millwork and furniture industries reported the largest gains—63 percent and 31 percent respectively.

Following the granting of reduced freight rates on lumber from western States, the southern lumber manufacturers have been endeavoring to obtain reductions in freight rates to northern and eastern territories comparable with the reductions recently granted competing woods from the west coast. No action has yet been taken on the matter.

Production of paper mills during August was at the rate of 70.8 percent of capacity, which was considerably in excess of both the July or August 1934 rate. This ratio advanced to 77.3 percent during the first week in September, but declined to 70.7 in the following week. Operations in paper-board mills advanced from 66 percent on August 3 to 72 percent in the week ended September 14.

Newsprint production in the United States and Canada for the first 8 months of the year was 2,365,002 tons, the highest since 1930. Shipments from Canada fell off slightly from July to August, while United States shipments increased. Stocks in Canada again increased to a new high record for this period of the year.

## FOREST PRODUCTS STATISTICS

Year and month	Lumber production				Car loadings <sup>1</sup>	Employment		Pay rolls		Paper production <sup>2</sup>					Newsprint consumption by publishers <sup>3</sup>
	Total	Douglas fir	Southern pine	California redwood		Furniture, adjusted <sup>4</sup>	Turpentine and rosin, unadjusted	Unadjusted		Total	Book paper, uncoated	Newsprint	Paper board	Wrapping paper	
					Furniture			Turpentine and rosin							
Millions of feet, board measure				Monthly average, 1923-25=100				Short tons							
1929: August.....		354		45	91	115.4		117.9			120,868				172,239
1930: August.....		207	202	29	54	85.2		76.3			100,885				157,426
1931: August.....		172	120	16	36	73.5	80.7	58.4	42.8		88,203				146,249
1932: August.....		90	91	11	20	50.8	66.8	28.7	31.8		79,334				123,873
1933: August.....		188	133	15	35	68.6	89.4	43.9	36.3		85,327	312,747			127,837
1934:															
August.....	1,451	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.....	1,201	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.....	1,226	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.....	1,036	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.....	896	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.....	1,039	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.....	1,072	144	102	23	35	67.6	96.3	47.1	54.2	704,580	86,989	70,812	251,870	135,078	169,816
March.....	1,144	145	103	23	33	70.3	99.7	49.7	52.3	752,875	96,411	73,528	275,770	139,857	171,139
April.....	1,268	158	107	25	33	71.1	99.2	49.2	57.9	731,046	96,552	74,891	260,851	132,986	166,122
May.....	1,239	69	107	25	33	70.5	99.0	47.1	57.3	776,310	93,358	84,361	262,463	148,984	201,970
June.....	1,242	66	110	26	35	69.6	98.9	48.5	59.9		82,098	77,319	256,665		161,884
July.....	1,571	105	131	28	39	72.4	98.9	48.4	57.5		86,121	73,108	260,207		153,811
August.....			137	34	40	73.2	98.9	55.7	59.5		88,201	75,187			148,142
Monthly average, January through August:															
1933.....		132	104	11	28	55.8	74.1	30.4	31.3		77,884	247,836			131,395
1934.....		118	110	24	32	61.9	99.5	40.1	50.8		80,986	228,921			156,913
1935.....		114	112	26	36	68.2	98.3	48.7	56.4		76,223	261,407			166,344

<sup>1</sup> Of forest products.

<sup>2</sup> See note on p. 54.

<sup>3</sup> Adjusted for seasonal variations.

<sup>4</sup> 7 month average.

# Iron and Steel

**T**HE upward trend of steel production continued during September, but the advance during the current month has been at a slower rate than in the preceding 2 months. September output is estimated to have been 51 percent of capacity, compared with 48.9 in August and 23.24 percent a year ago.

Increased demands have come from a wide range of industries, with some purchasing for stock, particularly in the automobile industry which has anticipated its steel requirements for the new models. Sheet production and shipments of independent manufacturers have turned upward after dropping sharply in midsummer, and further improvement is anticipated as the motor centers again swing into production on an enlarged scale in October. Machinery and implement manufacturers have required additional tonnage to meet expanded production schedules. Requirements of the tin-plate industry have declined seasonally, and there has been little change in the restricted requirements of the railroad and building industries. Export trade has also contributed a substantial tonnage. August exports of finished steel were slightly larger than a year ago and, including scrap, exports were the largest for this month since 1929.

Pig iron purchases have turned upward with the increase in steel production, and scrap has been in demand with prices rising to approximately the level of March 1934 when quotations were the highest since

1930. The insistent foreign demand for scrap has been an influential factor in the price situation.

September was the third successive month of expanding steel operations. Daily average production in August was 24 percent higher than in July, a considerably greater-than-seasonal increase for the period. Production for the first 3 quarters is estimated at 17 percent more than in 1934 and the largest output for the period since 1930. The present level of operations at approximately 50 percent of capacity is high enough to produce profits for the industry, provided it can be sustained over any considerable period. During the first 6 months of 1935, with operations averaging 46.7 percent of capacity, the leading company reported a loss, but other companies as a group had a moderate profit.

Shipments of finished steel by the leading producer were 14 percent larger than in July and 67 percent higher than in August 1934. August shipments were the largest for any month of 1935, except March.

New orders for the machine-tool industry continued in August the expansion under way since February. Trade sources report that a large volume of orders was placed at the national machine tool show in Cleveland, which was held for the first time since 1929. The index of new orders for August rose to 126, the highest since 1929, and new business was more than double the average for the earlier months of 1934.

## IRON AND STEEL STATISTICS

Year and month	General operations			Iron and steel		Pig iron		Steel ingots		Steel sheets <sup>1</sup>		United States Steel Corporation, finished products, shipments	Prices				
	Production, adjusted <sup>1</sup>	Employment, adjusted <sup>1</sup>	Pay rolls, unadjusted	Exports	Imports	Production	Furnaces in blast	Production	Percent of capacity	New orders	Shipments		Iron and steel, composite <sup>2</sup>	Steel billets, Bessemer (Pittsburgh)	Steel scrap (Chicago)	Finished steel, composite	
																	Monthly average, 1923-25=100
1929: August.....	139	105.6	111.3	257	84	3,756	210	4,939	93	282	366	947,402	36.36	35.00	15.06	2.55	
1930: August.....	90	85.4	78.6	151	35	2,524	139	2,051	59	149	206	573,372	32.90	31.09	12.13	2.26	
1931: August.....	50	68.2	50.8	73	30	1,281	76	1,719	31	123	152	291,688	30.73	29.00	8.38	2.19	
1932: August.....	23	48.8	23.5	33	24	531	42	847	15	66	61	291,688	28.77	26.00	5.75	2.17	
1933: August.....	80	68.7	50.0	119	47	1,833	98	2,864	49	159	174	668,155	29.92	26.00	10.45	2.17	
1934:																	
August.....	39	68.8	45.5	243	32	1,054	62	1,381	23	66	78	378,023	32.24	27.00	9.19	2.44	
September.....	38	65.4	41.1	301	24	898	62	1,269	23	77	73	370,306	32.15	27.00	8.50	2.44	
October.....	41	65.6	42.8	220	20	951	65	1,482	25	103	95	343,962	32.10	27.00	8.75	2.44	
November.....	49	66.4	44.2	299	35	957	59	1,611	28	133	109	368,119	32.15	27.00	9.25	2.44	
December.....	65	67.7	47.6	283	20	1,028	60	1,964	36	193	142	413,630	32.39	27.00	10.31	2.44	
1935:																	
January.....	80	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.....	80	70.6	59.0	229	29	1,609	96	2,778	52	153	201	583,137	32.54	27.00	11.25	2.44	
March.....	72	70.8	59.3	323	21	1,770	98	2,868	50	193	233	668,056	32.36	27.00	10.50	2.44	
April.....	67	71.1	59.4	205	29	1,663	97	2,641	46	168	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	71.7	55.8	290	33	1,553	91	2,231	40	129	161	578,108	32.42	27.00	9.97	2.44	
July.....	69	72.7	52.8	297	32	1,520	95	2,270	39	206	152	547,794	32.44	27.00	10.35	2.44	
August.....	81	74.4	60.4	247	31	1,761	98	2,919	49	307	181	624,497	32.68	27.00	12.38	2.43	
Monthly average, January through August:																	
1933.....	52	53.5	31.5	91	31	1,008	67	1,863	33	135	118	447,737	28.56	26.00	7.50	2.11	
1934.....	65	70.3	51.5	216	27	1,510	91	2,409	42	166	171	553,357	32.12	27.14	10.60	2.41	
1935.....	73	71.5	57.1	268	31	1,635	95	2,652	49	195	190	590,786	32.46	27.00	10.77	2.44	

<sup>1</sup> Adjusted for seasonal variations.<sup>2</sup> Black, blue, galvanized, and full finished.<sup>3</sup> See table on p. 19 of the January 1935 issue.

# Textile Industries

**C**ONDITIONS in textile industries improved during August and the first 3 weeks of September. Markets recently have had a firmer tone, with the prices of cotton, woolen, and silk goods advancing. Strength in raw silk has been a feature of the market in recent weeks. Doubts concerning the future of the cotton processing tax seem to have largely disappeared as an immediate market influence and, according to trade reports, sales of cotton gray goods have been considerably in excess of production.

The Federal Reserve Board's seasonally adjusted index of textile production in August was slightly below the July index of 105. Fiber consumption and machinery activity in both the cotton and woolen industries gained in August, but these increases were about offset in weighted influence by the decline in silk deliveries which, in July, included large reexports to Canada and hence were not indicative of the domestic use of silk.

Despite the difficulties experienced by the cotton textile industry this year, the general level of production in the textile group as a whole for the first 8 months was higher than for any comparable period since 1929, with the exception of 1933, when the "pre-code" rush of activity caused a temporary but rapid increase which raised the index for the January-August period of 1933 to 102, compared with 101 for

the same period this year. The relatively favorable position of the industry as a whole is due largely to the continued upswing in the woolen industry and the sustained activity among silk and rayon manufacturers.

Based on September 1 conditions, the cotton crop was estimated at 11,489,000 bales, about 300,000 bales below that indicated by the forecast made a month earlier. Raw cotton prices firmed following the announcement, and have been well sustained through the third week of the month.

Activity in the woolen industry in August continued the improvement which has been almost unbroken since October of last year. Daily average wool consumption in August was 10 percent above July and 168 percent above August a year ago. Consumption was the largest for any August since the figures first became available in 1921, and was only slightly below the monthly record set in June of this year. Machine activity was also higher in August, with woolen spinning spindles operating at the highest rate since July 1933, when activity was lifted to abnormal heights for a short time in anticipation of code regulation under the N. R. A.

Rayon deliveries in August were the highest on record for that month, but the gain over July was less than seasonal. So far this year, the index of rayon deliveries has been running far ahead of the corresponding months in the record year 1934.

## TEXTILE STATISTICS

Year and month	Production index, adjusted	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 <sup>2</sup>	Spinning spindles		Looms		Deliveries to mills	Spinning spindles <sup>3</sup>	Wholesale price, raw, Japanese, 13-15 (New York)	Deliveries from mills		
				Plain bleached	Print goods			Wool-en	Worsted	Nar-row					Wide	Un-adjusted	Ad-justed <sup>1</sup>
Monthly average, 1923-25=100	Running bales	Millions of spindle hours	Thousands of yards	Monthly average, 1926=100	Thousands of pounds	Percent of active hours to total reported	Monthly average, 1926=100	Bales of 133 pounds	Percent of active hours to total	Dollars per pound	Daily average, 1923-25=100						
1929: August.....	118	558,754	8,129	-----	-----	98.2	52,644	77	69	62	60	86.8	59,704	-----	5.073	281	281
1930: August.....	80	352,626	5,107	-----	-----	81.1	33,761	48	55	43	44	77.8	41,734	-----	2.955	219	214
1931: August.....	99	425,030	6,193	-----	-----	64.0	51,140	66	78	45	70	67.4	46,454	-----	2.512	349	339
1932: August.....	90	404,497	5,530	-----	-----	52.6	41,361	59	57	26	60	53.4	59,905	-----	1.647	406	390
1933: August.....	114	588,902	7,944	-----	-----	93.5	55,694	99	83	51	87	78.9	42,852	-----	1.881	420	397
1934:																	
August.....	80	418,941	5,754	113,209	84,499	86.4	28,495	72	26	24	51	78.9	36,247	40.3	1.133	307	287
September.....	63	294,696	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	523,032	7,200	134,386	126,384	86.6	34,065	63	35	34	45	74.8	49,106	43.2	1.185	382	357
November.....	87	480,081	6,710	126,726	114,139	84.4	44,858	66	48	29	48	74.1	37,548	44.4	1.292	386	429
December.....	97	417,344	6,014	128,898	107,379	84.3	57,065	71	65	26	63	74.0	40,941	46.8	1.358	488	574
1935:																	
January.....	103	550,553	7,542	145,390	120,203	84.1	58,370	85	74	28	81	73.8	47,443	55.0	1.348	553	565
February.....	100	480,339	6,567	137,335	117,780	83.3	51,616	92	71	31	88	73.6	41,732	52.2	1.432	441	387
March.....	98	482,373	6,623	148,710	122,548	82.4	65,006	81	61	29	82	73.1	44,347	45.8	1.327	295	279
April.....	98	468,407	6,055	144,429	104,597	81.8	62,066	76	63	27	73	73.1	39,757	40.5	1.391	274	264
May.....	102	470,412	6,087	130,284	100,265	82.7	70,617	83	71	28	76	73.5	38,361	-----	1.418	417	439
June.....	100	383,982	5,102	90,496	70,381	82.5	80,428	89	72	25	77	75.6	33,728	-----	1.376	381	477
July.....	105	390,712	5,155	89,164	61,842	82.0	66,648	94	67	24	78	76.4	44,166	-----	1.447	433	570
<b>August.....</b>	<b>104</b>	<b>468,410</b>	<b>5,545</b>	<b>94,521</b>	<b>77,913</b>	<b>82.5</b>	<b>74,781</b>	<b>103</b>	<b>67</b>	<b>31</b>	<b>85</b>	<b>76.4</b>	<b>41,715</b>	-----	<b>1.705</b>	<b>550</b>	<b>514</b>
Monthly average, January through August:																	
1933.....	102	548,037	7,550	-----	-----	62.3	42,636	75	65	42	69	61.8	43,493	-----	1.613	387	413
1934.....	86	462,998	6,506	128,434	102,218	87.0	30,812	70	38	33	58	82.0	37,689	47.5	1.310	333	347
<b>1935.....</b>	<b>101</b>	<b>454,398</b>	<b>6,085</b>	<b>122,541</b>	<b>96,941</b>	<b>82.7</b>	<b>66,192</b>	<b>88</b>	<b>68</b>	<b>28</b>	<b>80</b>	<b>74.4</b>	<b>41,406</b>	-----	<b>1.431</b>	<b>418</b>	<b>437</b>

<sup>1</sup> Adjusted for seasonal variations.

<sup>2</sup> Grease equivalent; see note on p. 58.

<sup>3</sup> Twisting spindles.

# Machine Tools Lead Durable Goods Recovery

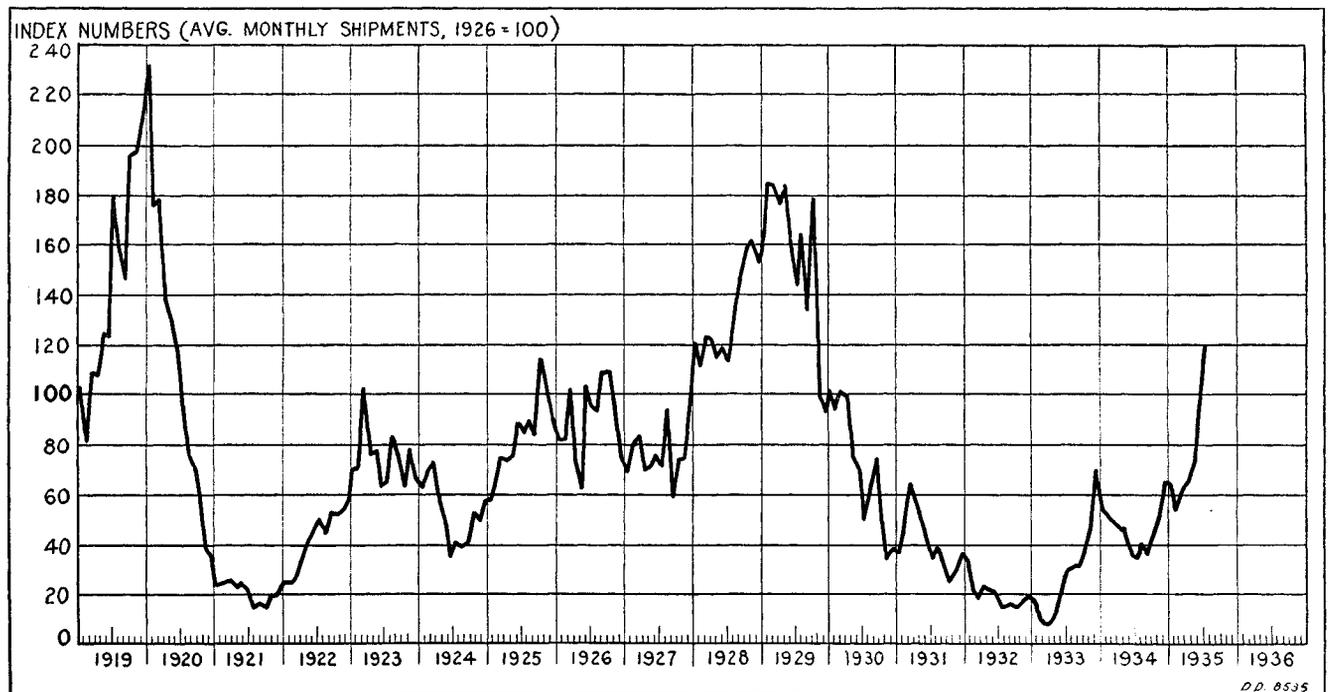
By W. H. Myer, Acting Chief, Machinery Division

**I**NTEREST in the role played by the durable-goods industries in cyclical changes in business has been heightened during the current depression because of the large volume of unemployment that has been immediately occasioned by the extremely low level to which production in these industries declined. At the present time the consumers' goods industries show only a moderate recession below the 1929 level and some products such as woollens, rayon, leather boots and shoes, cigarettes, and gasoline have been manufactured and sold in larger volume than in that relatively prosperous year.

With the durable goods industries—those supplying materials to other industries or for the production of

cision. The fact that the machine tool builders saw fit to expend large sums on this exhibition (the first held since 1929) is an indication of the manufacturers' appraisal of the future outlook for this key industry.

The good judgment of the machine tool manufacturers in making this expenditure was apparently vindicated by the exceedingly heavy attendance at the show, and particularly by the fact that those who visited the display were in large measure representatives of industries that are prospective purchasers of machine tools. While data are not available to indicate the volume of business transacted at the show, it was apparently large enough to satisfy its sponsors.



Index of Machine Tool Orders, 1919-35.

goods of relatively long life, such as housing—the situation has been radically different. By 1932 the output of the durable goods industries included in the monthly production index of the Federal Reserve Board had dropped well below one-third of the 1929 average. While the output of these industries has more than doubled in comparison with 1932, production is still less than two-thirds of the 1929 level.

During the current year, improvement in the durable goods industries has been widespread and some spectacular gains have been recorded. Attention was centered on the extent of such recovery by the exhibition held by the National Machine Tool Builders' Association in Cleveland, September 11 to 21, inclusive, which was utilized by virtually all prominent firms to display their latest contributions to the science of machining metals and industrial materials with speed and pre-

## Machine Tools a Key Industry

Although the machine tool industry accounts for only some 2 or 3 percent of our total machinery production, it is nevertheless one of the key industries in a highly mechanized country such as the United States. Our ability to maintain a high standard of living in this country and to compete successfully in the markets of the world depends to a very large extent upon our manufacturing technique. Machine tools are the basic tools of industry, for they constitute the equipment with which other productive machinery is made, and without high standards of machine tool equipment all of our manufacturing facilities must inevitably suffer. For example, the present-day motor car, sold at a price within the reach of most of our population, would be an impossibility without the special machine tools which have been devised by their builders, in

conjunction with the engineers of the automotive industry, and which combine high productive ability with extreme precision.

The need in the United States for new machine tools was demonstrated by an inventory of metal-working equipment conducted in the spring of 1935 by The American Machinist, which indicates that more than 65 percent of the metal-working machinery of the country was more than 10 years old. With the rapid improvement of design in machine tools, many items of such equipment become inefficient productive agencies within 4 or 5 years by reason of the development of better equipment. The steady increase of sales during recent months is strong evidence that manufacturers feel sufficient confidence in the future to begin making the long-delayed purchases of the equipment they require.

**Rapid Rise in Orders in Recent Months**

The accompanying chart indicates graphically the progress in the machine tool industry that has recently been accomplished. The terrific impact of the depression upon this industry, which is very sensitive to changes in industrial activities, can be observed by the drop from an average index of orders in 1929 of 155.8 to an average index of 19.6 in 1932. In February 1929, the peak month for that year, the index stood at 186.3, while the low point for a period of more than 16 years was reached in March 1933 when the index dropped to 7.4.

With the national exhibition in the offing, it might have been expected that orders for machine tools would have been held up for some time beforehand, pending examination of the latest offerings. Nevertheless, orders received by the industry in August were the largest for any month since 1929. The current upswing in the industry has extended for about a year, with only a temporary interruption in the first 2 months of the current year.

Contributing to the rise in activity during 1935 has been the increased volume of foreign orders. A fairly high proportion of the orders even during the depression came from foreign countries, and this business has expanded with the volume of domestic orders. Since March 1935 the increase in foreign business has been relatively greater than the increase in domestic sales. The index of the former has advanced from 13.8 in March to 47.6 in August, while the index of domestic business has advanced in the same period from 48.5 to 78.2.

**Employment and Pay Rolls Expanded**

The rapid rise in the volume of business has been accompanied by substantial increases in the number employed in the industry and by an even larger relative gain in pay rolls. Employment in April 1933 dropped to 30 percent and pay rolls to 17.6 percent of the average for the years 1923-25. A rapid rise occurred in the following year, with little change from then until February 1935 when production and employment rose sharply; since that time there has been a steady and substantial increase. In August 1935 the employment index was up to 91.9, on the 1923-25 basis, while the pay-roll index was 80.5.

Increased demands for skilled labor able to perform the exacting operations required in the manufacture of precision tools have emphasized the difficulties of reassembling working staffs dispersed as a result of the depression. During the past 6 years, the lack of employment in the machine tool field has caused a large percentage of the skilled men, who for years commanded high wages at their chosen trade, to find whatever occupation they could to assure some stability of employment, sometimes in totally unrelated trades. This has resulted in a loss of skill which is proving to be a serious problem for employers.

The present difficulty is augmented by the fact that the training of apprentices has been practically at a standstill since 1929. Some machine-tool manufacturers are now endeavoring to train workers up to the necessary efficiency by permitting apprentices to act as assistants to skilled workers and to be trained while in the actual work of production. Others are reorganizing their apprentice work on a more formal basis.

**Other Durable Goods Industries are Expanding**

The rising tide of machine-tool business may be viewed as a visible sign of returning confidence; it should be noted, however, that other products which are generally sold to industry, for which monthly sales data are available, have not recorded increases in business comparable with those of the machine-tool industry. The accompanying table shows the trend of business in some of the products which are generally sold to industry. It may be noted that while there have been increases in all series since the depression lows, these industries are generally operating far below the 1929 level.

**Comparative Trends in Selected Durable Goods Industries**

Year and month	Machine tools, orders <sup>1</sup>	Electric overhead cranes, ship-ments	Steam power and cen-trifugal pumps, new orders	Industrial electric trucks and tractors, ship-ments	Malleable castings, ship-ments	Steel bars, ship-ments	Steel castings, new orders	Fabri-cated steel plate, new orders	Track-work, produc-tion	Industrial sales of paints (579 es-tablish-ments)	Foundry equip-ment, ship-ments	Mechan-ical stokers, large com-mercial	Wood-working machin-ery, ship-ments
	Mo. avg. ship-ments, 1922-24 =100	Thous. of dollars	Thous. of dollars	Number of ve-hicles	Short tons	Short tons	Short tons	Short tons	Short tons	Thous. of dollars	Mo. avg. ship-ments, 1922-24 =100	Horse-power	Thous. of dollars
1929, monthly average	155.8	1,024	1,764	173	61,790	47,002	53,223	13,510	36,235	189.8			1,595
1930, monthly average	70.9	840	1,294	102	39,614	26,535	39,120	9,176	29,013	135.1			781
1931, monthly average	41.0	320	767	53	25,175	17,547	25,209	5,075	23,188	55.7			434
1932, monthly average	19.6	42	439	21	14,860	12,056	13,483	2,273	16,910	21.1			184
1933, monthly average	27.1	57	575	43	21,364	26,561	23,353	16,586	18,359	35.2		26,134	219
1934, monthly average	46.2	106	629	49	29,761	22,783	36,178	20,166	4,093	56.6		33,345	242
1935, 8 months' average	82.1	215	734	64	37,032	30,017	32,796	17,207	3,707	82.8		32,489	294
January	65.5	80	698	42	41,182	31,783	32,349	18,778	2,333	20,936	76.2	24,339	241
February	53.0	297	777	55	37,630	31,903	31,725	15,064	2,892	21,332	85.1	21,164	267
March	62.3	198	897	59	42,975	34,080	30,723	16,832	3,440	26,676	82.6	23,848	304
April	65.6	140	798	75	46,090	31,972	28,233	13,244	4,472	33,025	69.7	32,241	318
May	73.3	221	676	67	37,573	29,640	29,083	17,630	4,228	36,344	67.0	32,548	249
June	91.1	217	538	53	31,905	25,600	30,257	17,914	4,210	32,510	82.2	34,821	268
July	119.8	332	747	76	31,111	25,295	34,570	18,890	4,054	29,145	102.3	43,594	322
August	125.8	233	741	78	27,772	29,863	45,426	19,305	4,028	28,699	97.2	47,355	384

<sup>1</sup> Since January 1934, data have also been included from the forging machinery group which represents less than 3 percent of the combined sales for machine tools and forging machinery.

INDEX OF EXPORTS OF AGRICULTURAL PRODUCTS ADJUSTED FOR SEASONAL VARIATION <sup>1</sup>

[Monthly average July 1909-June 1914=100]

Month	1914	1915	1916	1917	1918	1919	1920	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935
	All commodities																					
January	181	106	129	85	137	137	137	105	100	105	133	101	134	101	119	101	76	99	87	83	51	
February	238	158	101	95	147	135	139	113	109	114	123	96	141	108	116	85	77	127	77	87	54	
March	202	134	107	132	160	159	120	133	98	96	125	88	141	102	104	83	88	113	68	76	46	
April	177	152	119	142	214	138	130	149	102	102	110	102	150	96	101	76	80	94	69	70	48	
May	150	172	129	151	176	146	158	144	99	91	99	98	129	110	95	67	79	89	85	60	48	
June	130	166	134	136	307	129	188	175	104	93	89	95	117	100	91	72	76	80	95	78	58	
July	97	118	152	93	152	194	143	222	163	103	94	98	117	105	90	98	80	88	88	112	65	54
August	68	109	145	120	141	172	103	238	153	110	114	102	130	117	93	94	108	66	79	82	57	44
September	76	114	112	77	109	102	90	152	117	122	146	118	130	131	128	112	115	80	83	90	60	-----
October	88	109	105	74	85	90	106	113	113	100	151	125	135	137	149	123	102	103	93	89	61	-----
November	109	94	103	71	87	133	108	91	114	97	149	115	146	124	147	115	97	105	92	85	56	-----
December	149	105	110	87	123	124	132	95	94	109	127	110	148	94	126	102	86	113	91	86	49	-----
Monthly average	198	144	135	103	120	163	127	149	131	104	115	112	116	127	113	106	89	86	94	85	67	-----
Month	All commodities, except cotton																					
	1914	1915	1916	1917	1918	1919	1920	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935
January	212	174	222	135	234	184	242	184	170	172	148	122	139	126	153	122	94	80	72	71	43	
February	249	232	164	152	256	189	225	197	184	172	131	115	127	121	146	115	90	93	63	69	42	
March	237	221	179	246	276	220	268	219	167	160	150	108	116	117	129	98	86	79	59	67	41	
April	244	222	201	262	378	187	215	199	166	155	141	115	151	107	121	89	87	87	55	68	32	
May	185	254	191	252	273	228	230	202	172	123	140	119	142	108	128	95	94	79	49	63	37	
June	190	214	217	211	466	205	272	244	161	139	132	116	132	102	114	104	96	80	50	54	37	
July	152	166	180	114	233	248	220	284	224	152	129	138	139	113	93	129	108	107	65	56	51	
August	126	178	197	143	214	239	170	374	240	163	164	138	173	157	127	133	131	84	61	51	35	
September	153	176	166	101	192	197	169	265	207	162	211	146	162	195	155	132	105	85	61	53	56	
October	158	186	155	117	170	189	194	168	179	146	259	112	142	189	201	128	110	110	85	67	61	
November	171	172	158	128	183	210	184	143	160	140	192	114	148	172	158	135	106	105	78	72	53	
December	199	190	169	156	235	189	224	151	153	154	164	132	139	123	153	119	97	98	62	86	42	
Monthly average	159	199	195	161	207	263	198	231	201	161	170	135	133	146	131	131	107	95	76	61	59	-----

<sup>1</sup> Computed by the U. S. Department of Agriculture, Bureau of Agricultural Economics, and represent an adjustment for seasonal variation of the series on this subject, as published on p. 36 of this issue. Besides the "all commodities" and the "all commodities except cotton" indexes, group indexes covering exports of cotton, including linters, unmanufactured tobacco, fruits, wheat including flour, grain and grain products, cured pork, and lard including neutral lard, have been adjusted for the same period. For a record of these data and also a description of the method used in adjusting the indexes for seasonal variation refer to "Foreign Crops and Markets", a publication of the U. S. Department of Agriculture, issue of August 26, 1935.

<sup>2</sup> 6-month average.

REFINED SUGAR, SHIPMENTS AND STOCKS—NEW ORLEANS AND SAVANNAH <sup>1</sup>

[Long tons]

Month	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935
	Shipments										
January	31,977	33,063	27,721	25,549	33,702	31,012	26,640	27,143	25,792	28,282	42,315
February	46,645	35,607	35,286	30,867	44,252	27,466	33,585	27,632	30,010	33,885	46,509
March	44,655	45,689	65,399	45,035	47,011	43,409	42,916	35,888	32,547	37,847	50,577
April	39,619	45,973	48,137	40,129	53,779	42,616	42,251	39,295	44,797	29,518	59,109
May	51,710	51,299	51,282	37,705	47,165	51,062	39,403	48,096	55,386	50,901	56,190
June	49,876	57,492	49,092	43,191	51,256	44,419	55,610	56,196	46,368	40,450	50,368
July	49,313	56,015	42,865	46,296	58,061	53,100	62,575	55,635	48,539	49,973	58,606
August	46,698	47,504	45,292	52,720	57,272	37,002	54,971	52,863	49,993	44,971	50,451
September	34,764	51,189	43,546	45,736	36,406	48,901	45,506	37,727	39,134	55,477	-----
October	33,812	41,323	34,438	39,965	38,900	38,336	32,192	33,125	27,242	42,481	-----
November	26,782	32,165	28,542	34,859	28,921	36,594	30,885	20,809	25,250	36,981	-----
December	30,006	25,627	31,911	33,937	29,585	24,121	35,991	27,846	26,893	37,414	-----
Total	485,857	523,006	503,511	475,989	526,370	478,038	502,525	462,255	451,951	488,180	-----
Monthly average	40,488	43,584	41,959	39,666	43,864	39,837	41,877	38,521	37,663	40,682	-----
Month	Stocks, end of month										
	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935
January	2,611	8,734	14,227	20,310	20,066	17,938	22,564	20,550	17,577	15,600	18,110
February	7,696	18,772	18,421	14,160	27,156	19,412	18,920	18,589	21,835	11,524	15,565
March	18,902	32,165	52,056	22,150	35,011	25,511	43,796	19,449	15,670	20,533	16,026
April	28,313	33,458	31,246	31,524	33,706	38,608	26,744	20,959	16,073	18,690	11,839
May	23,068	29,905	26,096	39,766	31,735	43,079	19,257	24,222	19,727	10,756	13,857
June	24,462	24,034	29,853	36,928	37,852	29,083	21,733	21,387	20,912	12,122	14,603
July	20,032	20,945	20,637	16,285	29,879	26,809	20,786	22,192	16,921	8,565	13,946
August	19,313	20,708	26,234	20,726	31,471	37,163	24,309	23,537	22,920	4,415	13,742
September	17,648	20,662	20,018	15,289	28,222	35,471	28,573	22,189	21,027	10,565	-----
October	9,244	26,576	20,729	25,599	25,473	27,428	18,176	24,131	17,231	15,854	-----
November	3,685	26,676	19,555	20,129	26,600	22,259	23,445	17,903	12,439	23,429	-----
December	10,915	17,149	23,547	14,872	29,197	27,621	20,570	21,725	15,825	25,969	-----
Monthly average	15,486	23,314	26,052	21,812	29,698	29,198	24,123	21,403	18,180	14,835	-----

<sup>1</sup> Compiled by the Federal Reserve Bank of Atlanta. This tabulation revises the statistics shown on pp. 168 and 169 of the 1932 Annual Supplement and in the monthly issues through the June 1935 issue wherein data on the old basis was last published for the month of January 1935. The series were revised in order to eliminate the shipment and stock data of one company not reporting currently. It may be noted that the revision goes only to January 1925 whereas the old series began in April 1921.

CONSTRUCTION CONTRACTS AWARDED, 37 STATES <sup>1</sup>

[Revised statistics for 1934]

Year and month	Total construction—All types		Nonresidential buildings														
	Projects	Valuation	Total			Commercial buildings			Educational buildings			Factory buildings			Hospital and institutional buildings		
			Projects	Floor space	Valuation	Projects	Floor space	Valuation	Projects	Floor space	Valuation	Projects	Floor space	Valuation	Projects	Floor space	Valuation
	Number	Thous. of dollars	Number	Thous. of square feet	Thous. of dollars	Number	Thous. of square feet	Thous. of dollars	Number	Thous. of square feet	Thous. of dollars	Number	Thous. of square feet	Thous. of dollars	Number	Thous. of square feet	Thous. of dollars
1934																	
January	7,728	2 186,464	3,418	5,600	57,616	1,278	1,431	9,415	981	1,142	19,597	298	1,179	10,730	109	397	6,242
February	5,507	2 96,716	2,256	4,271	29,015	1,236	1,130	7,608	349	666	5,449	274	822	4,202	41	349	2,826
March	7,924	2 178,345	2,956	7,590	57,329	1,741	2,336	12,953	254	1,264	8,829	370	1,671	15,936	62	641	4,767
April	8,110	131,157	3,139	7,982	38,614	2,023	2,644	11,983	168	1,991	8,512	403	1,742	8,325	46	201	1,368
May	9,151	134,363	3,209	8,093	52,722	2,069	3,036	24,580	226	1,830	10,390	363	1,288	8,287	48	345	2,128
June	8,364	127,953	3,058	7,129	43,081	1,819	2,301	11,941	322	1,752	9,654	307	1,076	8,676	66	449	3,243
July	7,179	119,662	2,904	8,275	60,751	1,755	2,192	12,876	331	1,194	7,810	254	3,056	25,698	66	238	3,969
August	7,617	119,592	3,127	8,912	50,401	1,859	2,441	13,526	393	2,128	12,153	300	1,499	9,983	76	510	3,298
September	7,693	110,151	2,786	7,514	42,309	1,814	2,537	13,085	214	2,061	12,510	278	1,201	6,081	50	197	1,407
October	10,012	135,225	3,534	7,875	43,686	2,247	2,774	13,531	320	1,397	8,951	356	2,119	8,490	73	425	3,021
November	7,503	111,692	2,695	7,255	39,440	1,701	2,778	10,994	210	1,574	8,604	286	1,002	4,571	69	312	2,455
December	5,770	92,685	2,169	4,934	28,067	1,375	2,058	8,156	177	864	5,043	219	961	5,101	35	158	2,585
Total	92,528	1,543,108	35,251	85,431	543,032	20,917	28,261	150,596	3,945	17,864	117,503	3,708	17,566	116,079	741	4,222	37,309
Monthly average	7,711	128,592	2,938	7,119	45,253	1,743	2,355	12,550	329	1,489	9,792	309	1,434	9,673	62	352	3,109

Year and month	Nonresidential buildings—Continued									Public utilities		Public works		Residential buildings—all types		
	Public buildings			Religious and memorial buildings			Social and recreational buildings			Projects	Valuation	Projects	Valuation	Projects	Floor space	Valuation
	Projects	Floor space	Valuation	Projects	Floor space	Valuation	Projects	Floor space	Valuation							
	Number	Thous. of square feet	Thous. of dollars	Number	Thous. of square feet	Thous. of dollars	Number	Thous. of square feet	Thous. of dollars	Number	Thous. of dollars	Number	Thous. of dollars	Number	Thous. of square feet	Thous. of dollars
1934																
January	339	866	5,688	66	105	1,049	347	481	4,896	358	10,596	2,222	103,141	1,730	3,943	15,110
February	135	816	4,168	64	120	825	157	368	3,938	185	6,443	1,101	46,739	1,965	3,634	14,520
March	158	495	4,294	95	153	1,115	276	1,029	9,435	245	21,003	1,761	71,937	2,962	6,951	28,076
April	92	421	2,152	108	329	1,707	299	655	4,617	193	12,372	1,184	57,535	3,594	5,941	22,636
May	79	269	1,610	120	309	1,948	304	465	3,780	205	5,599	1,537	51,202	4,200	6,156	24,820
June	130	888	4,700	158	327	2,602	256	336	2,265	232	13,069	1,344	44,340	3,730	6,601	26,565
July	167	860	4,076	143	315	2,447	188	420	3,876	199	7,901	1,051	31,166	3,025	4,780	19,845
August	163	1,418	5,270	139	223	1,675	197	691	4,496	206	8,651	1,087	41,906	3,197	5,027	18,634
September	125	942	5,196	111	275	1,649	194	301	2,381	196	6,510	1,313	43,479	3,368	4,845	17,854
October	160	712	4,892	129	190	1,303	249	257	3,498	289	12,642	1,918	52,598	4,271	7,015	26,300
November	133	1,198	9,459	119	160	969	177	231	2,388	252	8,496	1,210	43,847	3,346	5,314	19,910
December	131	539	4,169	78	144	1,010	154	212	2,005	165	12,911	945	37,156	2,491	4,048	14,551
Total	1,812	9,423	55,672	1,330	2,648	18,299	2,798	5,446	47,575	2,725	126,192	16,673	625,045	37,879	64,255	248,840
Monthly average	151	785	4,639	111	221	1,525	233	454	3,965	227	10,516	1,389	52,087	3,157	5,355	20,737

<sup>1</sup> Compiled by the F. W. Dodge Corporation and represent the usual annual revision of the construction data shown regularly in the monthly issues of the Survey of Current Business on total construction, nonresidential building, public utilities, public works, and residential building. Other series shown above represent a continuation of data shown on pp. 30 to 32, inclusive, of the 1932 Annual Supplement and on p. 19 of the August 1934 monthly issue. Although all data have not been revised for 1934, the tabulation is presented in its entirety for the convenience of users.

<sup>2</sup> These figures do not include C. W. A. projects as follows: January, 13 projects, value \$4,060,000; February, 8 projects, value \$381,900; and March 6 projects, value \$25,110,000.

LUMBER <sup>1</sup>

[Millions of feet, board measure]

Month	Production						Shipments						Stocks					
	Total		Softwoods		Hardwoods		Total		Softwoods		Hardwoods		Total		Softwoods		Hardwoods	
	1934	1935	1934	1935	1934	1935	1934	1935	1934	1935	1934	1935	1934	1935	1934	1935	1934	1935
January	1,221	1,039	950	822	271	217	1,087	1,207	862	963	225	224	7,889	7,704	5,776	5,613	2,113	2,091
February	1,265	1,072	1,017	850	245	222	1,196	1,196	980	963	216	233	7,958	7,580	5,813	5,500	2,145	2,080
March	1,610	1,144	1,328	912	282	232	1,528	1,224	1,271	997	257	227	8,054	7,479	5,894	5,394	2,160	2,085
April	1,506	1,268	1,231	1,035	275	233	1,424	1,401	1,169	1,159	255	242	8,136	7,846	5,956	5,270	2,180	2,076
May	1,593	1,239	1,330	1,063	263	236	1,486	1,490	1,232	1,249	254	241	8,243	7,133	6,054	5,062	2,189	2,071
June	1,354	1,242	1,086	995	268	247	1,149	1,329	929	1,063	220	206	8,454	7,084	6,217	4,994	2,237	2,090
July	1,134	1,571	918	1,283	216	288	1,052	1,524	844	1,231	208	293	8,538	7,131	6,293	5,046	2,245	2,085
August	1,451	1,233	1,233	1,035	218	152	1,574	1,344	844	1,231	208	293	8,415	6,172	5,046	4,048	2,243	2,085
September	1,201	1,012	1,012	822	189	152	1,340	1,125	844	1,231	208	293	8,266	6,059	5,046	4,048	2,207	2,085
October	1,226	1,033	1,033	822	193	152	1,321	1,084	844	1,231	208	293	8,171	6,008	5,046	4,048	2,163	2,085
November	1,036	896	864	733	172	144	1,145	931	844	1,231	208	293	8,032	5,911	5,046	4,048	2,121	2,085
December	896	733	733	613	163	144	1,066	870	844	1,231	208	293	7,872	5,774	5,046	4,048	2,098	2,085
Total	15,493	12,735	12,735	10,255	2,758	2,144	15,368	12,651	12,651	12,651	2,717	2,717	8,169	7,133	5,994	5,046	2,175	2,085
Monthly average	1,291	1,061	1,061	855	230	178	1,281	1,054	1,054	1,054	226	226	8,169	5,994	5,046	4,048	2,175	2,085

<sup>1</sup> Compiled by the National Lumber Manufacturers' Association. These figures revise the data shown for the first time on p. 48 of the July 1935 Survey. The revision for 1934 was made to adjust the totals to agree with the preliminary Census data for 1934. Only minor revisions were made in 1935 and these were occasioned by the receipt of additional data since the figures were first published.

PETROLEUM AND PETROLEUM PRODUCTS<sup>1</sup>

[Revised statistics for 1934]

Year and month	Petroleum coke		Crude petroleum								Gas oil and fuel oil								
	Production	Stocks, refinery, end of month	Consumption (runs to stills)	Production	Refinery operations	Stocks, California, end of month		Stocks, east of California, end of month			Wells completed	Production		Stocks					
						Heavy crude and fuel oil	Light crude	Total	Refineries	Tank farms and pipe lines		Residual fuel oil	Gas oil and distillate fuels	Residual fuel oil, east of California	Gas oil and distillate fuels, total				
	Thousands of short tons		Thousands of barrels		Percent of capacity	Thousands of barrels					Number	Thousands of barrels							
1934																			
January	127	637	71,512	72,017	66	86,939	35,645	311,659	55,458	256,201	902	19,876	7,691	16,134	14,215				
February	121	595	66,470	65,383	69	84,063	35,148	309,864	53,582	254,282	812	18,073	7,155	14,833	12,563				
March	126	565	71,807	75,426	67	81,584	35,842	311,576	56,383	255,193	929	20,538	8,004	14,044	10,658				
April	101	553	73,563	75,645	71	78,965	35,659	312,005	55,482	256,523	924	19,367	7,563	15,673	11,403				
May	74	515	76,258	79,966	70	76,604	35,467	313,840	57,069	256,771	1,100	20,428	7,761	16,501	13,174				
June	104	504	76,054	79,636	72	74,815	35,507	315,263	56,738	258,525	1,137	20,201	8,042	18,663	16,313				
July	96	494	80,065	81,339	73	73,834	35,881	312,938	55,959	256,979	1,187	20,856	7,651	22,073	19,603				
August	101	478	79,928	79,105	72	71,207	36,279	308,138	55,432	252,706	1,210	20,373	8,723	24,845	22,927				
September	110	484	73,611	75,759	68	69,490	36,672	305,740	56,245	249,495	1,053	19,822	8,298	26,768	24,295				
October	129	464	75,991	76,593	67	67,133	37,209	302,636	56,339	246,297	1,171	20,144	7,904	27,379	24,848				
November	113	459	73,784	72,399	69	63,891	37,290	297,068	55,253	241,815	1,036	19,917	8,044	28,081	24,449				
December	97	405	76,593	74,797	70	61,861	37,529	292,810	55,019	237,791	1,051	21,086	8,136	26,579	21,957				
Total	1,300		895,636	908,065							12,512	240,381	94,972						
Monthly average	108	513	74,636	75,672	70	74,199	36,177	307,795	55,913	251,882	1,043	20,032	7,914	20,964	18,034				

Year and month	Gasoline				Kerosene				Lubricating oil				Asphalt		Wax				
	Domestic consumption (indicated demand)	Production		Stocks, end of month		Domestic consumption (indicated demand)	Production	Stocks, refinery, end of month	Domestic consumption (indicated demand)	Production	Stocks, refinery, end of month	Production	Stocks, refinery, end of month	Production	Stocks, refinery, end of month				
		At natural gas plants	At refineries	At natural gas plants	At refineries														
	Thousands of barrels												Thousands of short tons		Thousands of pounds				
1934																			
January	29,489	3,057	33,323	992	38,163	4,246	4,507	6,228	1,507	2,198	7,020	152	304	46,480	78,934				
February	25,310	2,826	30,609	979	42,291	4,154	3,961	5,299	1,300	1,865	7,120	134	331	39,200	83,791				
March	30,577	3,049	32,861	1,022	42,382	4,219	4,576	4,986	1,641	2,152	6,837	165	371	43,120	86,644				
April	32,736	2,950	34,236	1,276	41,703	3,655	4,647	4,822	1,646	2,322	6,796	219	378	39,480	91,703				
May	38,071	2,938	34,723	1,517	36,939	3,227	4,548	5,470	1,940	2,577	6,773	265	382	41,720	101,551				
June	36,430	2,864	34,648	1,646	34,085	2,373	4,206	6,335	1,569	2,211	6,752	293	358	40,320	108,087				
July	37,466	2,971	36,878	1,590	33,190	2,816	4,320	7,062	1,431	2,209	6,782	319	359	34,160	115,137				
August	39,105	3,057	37,296	1,589	30,421	2,803	4,376	7,651	1,494	2,152	6,841	333	339	33,880	119,702				
September	34,669	3,074	34,488	1,346	28,949	3,572	4,262	7,539	1,338	2,106	6,965	296	315	33,880	118,991				
October	37,674	3,267	36,282	1,083	26,261	3,957	4,889	7,497	1,674	2,145	6,939	286	292	39,480	123,099				
November	34,998	3,240	35,591	889	25,201	4,451	4,786	7,199	1,493	2,090	6,869	225	309	39,480	130,222				
December	30,581	3,263	35,997	1,336	28,311	4,761	4,777	6,398	1,391	2,346	7,331	155	339	37,520	136,136				
Total	407,106	36,556	416,932		44,234	53,855		18,484	26,373		2,842			468,720					
Monthly average	33,926	3,046	34,744	1,272	33,991	3,686	4,488	6,374	1,540	2,198	6,919	237	340	39,060	107,838				

<sup>1</sup> Compiled by the U. S. Department of the Interior, Bureau of Mines, and represent a revision of the petroleum statistics for 1934 previously shown in the monthly issues of the Survey. Although all the statistics for the year did not revise the table is shown in its present form for the convenience of users. Stocks of heavy crude and fuel oil in California were put on a new basis in December 1933 due to a reclassification of stocks; the December basis was changed at that time from 87,826,000 barrels to 89,029,000 barrels. Stocks of gasoline at refineries were also put on a new basis in December 1933 to include stocks not previously shown. This basis was changed from 34,760,000 barrels to 35,305,000 barrels.

<sup>2</sup> New basis due to reclassification of motor-fuel stocks.

NET PROFITS OF CORPORATIONS—PUBLIC UTILITIES<sup>1</sup>

[Millions of dollars]

Quarter	1928	1929	1930	1931	1932	1933	1934	1935
March	59.1	66.7	68.2	63.9	56.4	45.1	45.6	44.7
June	51.1	59.5	59.3	61.2	51.0	42.2	43.2	42.4
September	46.3	54.7	53.4	51.8	40.1	38.4	33.2	
December	66.7	71.3	69.7	63.9	51.1	43.3	41.6	
Total	223.2	252.2	250.6	240.8	198.6	169.0	163.6	
Quarterly average	55.8	63.1	62.7	60.2	49.7	42.3	40.9	

<sup>1</sup> Compiled by the Federal Reserve Bank of New York and represent a revision of the statistics shown on p. 19 of the July 1934 issue, and in the monthly issues until the September 1935 issue wherein data on the old basis was last shown for the quarter ended March 1935. The figures are now based on net income—that is, income after fixed charges but before dividends are paid. The method is similar to that used in arriving at the net income of the industrial corporations. The number of companies now included in the tabulation is 55, whereas the number included in the previous series was 58.

WEEKLY BUSINESS INDICATORS

(Weekly average, 1923-25=100)

ITEM	1935						1934		1933		ITEM	1935						1934		1933	
	Sept. 28	Sept. 21	Sept. 14	Sept. 7	Aug. 31	Aug. 24	Sept. 29	Sept. 22	Sept. 30	Sept. 23		Sept. 28	Sept. 21	Sept. 14	Sept. 7	Aug. 31	Aug. 24	Sept. 29	Sept. 22	Sept. 30	Sept. 23
Business activity:										Finance—Continued.											
New York Times*.....	64.9	67.0	66.9	67.1	66.7	67.1	57.4	57.7	62.0	61.3	Banking—Continued.										
Business Week*†.....											Federal Reserve reporting member banks.‡										
Commodity prices, whole sale:											Deposits:										
Dept. of Labor, 1926=100:											Net demand.....	165.8	163.0	162.0	160.1	150.4	158.9	130.9	129.2	103.0	103.1
Combined index (784).....	81.0	81.0	80.8	80.4	80.5	80.8	77.2	77.5	71.1	71.5	Time.....	123.3	123.3	122.7	122.2	122.4	122.7	125.2	125.2	124.2	124.2
Farm products (67).....	80.9	81.3	81.2	79.9	79.2	80.7	72.8	73.6	58.0	59.3	Loans, total.....	67.2	66.8	66.8	66.2	65.8	66.2	69.8	69.9	78.3	78.5
Food (122).....	86.6	86.2	86.4	85.9	86.0	86.1	76.0	76.7	64.9	65.9	Interest rates:										
All other (595).....	78.2	78.2	78.0	77.9	78.1	78.1	78.4	78.4	76.6	76.5	Call loans†.....	6.1	6.1	6.1	6.1	6.1	6.1	24.2	24.2	18.2	18.2
Fisher's Index, 1926=100:											Time loans†.....	5.7	5.7	5.7	5.7	5.7	5.7	22.9	22.9	17.1	16.2
Combined index (120).....	85.5	85.2	85.1	84.5	84.3	84.6	80.1	80.2	71.4	71.6	Money in circulation.....	116.3	116.3	116.4	116.4	115.2	115.0	111.8	111.8	115.8	115.8
Copper, electrolytic.....	63.8	60.9	60.1	60.1	60.1	57.2	63.8	63.8	63.8	63.8	Production:										
Cotton, middling, spot.....	39.7	40.4	39.7	39.7	39.7	40.8	46.3	47.8	36.4	36.0	Automobiles.....	21.0	16.5	17.7	44.7	64.4	66.3	55.4	56.9	57.5	62.5
Construction contracts†.....	65.5	38.3	32.7	38.4	25.8	32.7	38.4	25.8	29.7	31.8	Bituminous coal†.....	75.0	81.8	80.9	72.7	61.5	71.5	67.1	67.8	66.0	66.0
Distribution: Carloadings.....	65.8	73.8	73.0	61.8	70.9	65.3	67.4	67.2	69.8	68.8	Electric power†.....	111.5	111.2	109.7	105.2	108.6	110.4	99.0	97.9	99.2	98.4
Employment: Detroit, factory.....		71.9		71.7		64.2		59.6			Lumber.....	52.7	50.4	44.2	50.5	51.3	35.6	35.8	37.8	36.9	
Finance:											Petroleum.....	132.6	133.2	132.0	127.7	127.9	129.1	115.3	117.5	117.5	119.4
Failures, commercial.....	50.1	45.2	47.9	49.9	50.9	48.6	49.9	44.7	61.7	63.6	Steel ingots.....	68.4	67.1	68.4	65.8	59.2	67.1	32.9	30.3	52.6	52.6
Security prices:											Receipts, primary markets:										
Bond prices‡.....	107.7	107.7	107.9	107.5	107.2	107.6	102.7	101.6	94.0	94.5	Cattle and calves.....	98.9	113.5	113.0	93.6	92.2	102.9	151.7	173.2	91.0	86.8
Stock prices‡.....	198.7	109.5	110.2	107.1	105.5	105.6	83.0	80.9	84.9	90.0	Hogs.....	27.1	24.6	24.9	24.3	26.0	31.7	50.8	51.4	62.4	59.4
Banking:											Cotton.....	243.8	186.2	141.1	106.9	88.8	61.9	169.6	150.4	255.0	200.0
Debts outside N. Y. C.†.....	75.8	85.5	73.2	88.4	66.8	78.7	66.0	71.9	61.4	66.4	Wheat.....	112.1	153.4	144.1	105.0	108.7	113.9	46.0	61.5	59.5	66.7

\* Computed normal=100. † Weekly average, 1928-30=100. ‡ 1933-35 indexes are based on reports from 91 cities, earlier data cover 101 cities.  
 † 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
	September 28	September 21	September 14	September 7	August 31	August 24	September 29	September 22	September 30	September 23	
<b>COMMODITY PRICES, WHOLESALE</b>											
Copper, electrolytic, New York.....	0.088	0.084	0.083	0.083	0.083	0.079	0.088	0.088	0.088	0.088	0.060
Cotton, middling, spot, New York.....	.108	.110	.108	.108	.108	.111	.126	.130	.099	.098	.073
Food index (Bradstreet's).....	2.77	2.77	2.77	2.72	2.74	2.75	2.43	2.41	1.92	1.92	1.78
Iron and steel composite.....	32.84	32.83	32.81	32.79	32.78	32.72	32.13	32.13	30.65	30.31	28.97
Wheat, No. 2 Hard Winter (K. C.).....	1.18	1.17	1.13	1.12	1.07	1.03	1.06	1.07	.88	.90	.49
<b>FINANCE</b>											
Banking:											
Debts, New York City.....	3,105	3,907	2,867	2,904	2,963	3,429	2,517	3,092	2,914	3,175	2,966
Debts, outside of New York City.....	3,518	3,966	3,393	3,414	3,097	3,646	3,057	3,333	2,850	3,078	2,501
Federal Reserve banks:											
Reserve bank credit, total.....	2,474	2,472	2,479	2,472	2,471	2,468	2,463	2,466	2,421	2,388	2,241
Bills bought.....	5	5	5	5	5	5	6	5	7	7	34
Bills discounted.....	10	10	11	11	9	7	20	22	133	130	340
U. S. Government securities.....	2,430	2,430	2,430	2,430	2,430	2,430	2,430	2,431	2,274	2,238	1,854
Federal Reserve reporting member banks: §											
Deposits, net demand.....	16,387	16,222	16,111	15,919	15,950	16,321	14,204	14,034	11,368	11,384	11,066
Deposits, time.....	4,410	4,408	4,386	4,380	4,387	4,398	4,477	4,478	4,501	4,502	4,584
Investments, total.....	11,614	11,619	11,215	11,226	11,188	11,150	9,996	9,957	7,989	8,032	7,604
U. S. Government securities.....	7,633	7,660	7,288	7,315	7,310	7,283	6,631	6,631	5,056	5,086	4,679
Loans, total.....	7,512	7,465	7,460	7,388	7,345	7,417	7,793	7,799	8,540	8,560	9,252
On securities.....	2,946	2,952	2,930	2,957	2,899	2,980	3,080	3,095	3,687	3,703	3,984
All other.....	4,566	4,513	4,470	4,431	4,446	4,437	4,713	4,704	4,853	4,857	5,268
Reserve with Fed. Reserve banks.....	4,066	3,947	4,163	4,013	4,129	4,080	2,989	2,891	1,936	1,883	1,722
Excess reserves.....	2,620	2,560	2,820	2,670	2,780	2,650	1,768	1,692	774	716	428
Interest rates, call loans.....	.25	.25	.25	.25	.25	.25	1.00	1.00	.75	.75	2.00
Interest rates, time loans.....	.25	.25	.25	.25	.25	.25	1.00	1.00	.75	.71	1.29
Exchange rates:											
French franc (daily av.).....	6.591	6.588	6.590	6.594	6.617	6.629	6.655	6.675	5.957	6.042	3.917
Pound sterling (daily av.).....	4.92	4.93	4.94	4.94	4.97	4.98	4.97	5.00	4.75	4.79	3.45
Failures, commercial.....	204	184	195	203	207	198	203	182	251	259	540
Money in circulation.....	5,645	5,646	5,654	5,651	5,656	5,586	5,429	5,430	5,622	5,623	5,635
Security markets:											
Bond sales (N. Y. S. E.).....	47,050	71,839	74,843	51,560	63,960	73,870	58,320	72,446	52,200	82,700	51,800
Bond prices, 40 corporate issues.....	96.41	96.44	96.66	96.26	95.97	96.34	92.00	90.94	84.16	84.64	81.70
Stock sales (N. Y. S. E.).....	5,844	9,579	10,825	7,244	7,197	10,481	3,657	3,223	9,159	15,933	7,699
Stock prices (N. Y. Times).....	105.57	106.36	107.02	103.98	102.45	102.58	80.57	77.70	82.49	87.45	68.35
Stock prices (Standard Statistics).....	84.5	85.9	86.4	83.3	81.7	84.4	67.9	65.6	68.7	75.8	57.7
Industrial (351).....	97.1	98.7	99.2	95.3	94.1	96.0	76.7	74.3	74.5	82.8	55.1
Public utilities (37).....	80.9	81.9	84.2	80.7	77.4	84.4	64.9	62.1	73.9	77.4	90.7
Railroad (33).....	36.1	37.6	38.0	36.1	35.1	36.5	35.7	34.0	41.3	46.9	35.1
<b>PRODUCTION, CONSTRUCTION, AND DISTRIBUTION</b>											
Production:											
Automobiles (Cram's estimate).....	15,994	12,600	13,470	34,140	49,155	50,585	42,291	43,429	43,900	47,649	13,265
Bituminous coal (daily av.).....	1,277	1,393	1,378	1,238	1,238	1,047	1,217	1,144	1,154	1,124	1,132
Electric power.....	1,857	1,852	1,828	1,752	1,810	1,840	1,649	1,631	1,653	1,639	1,496
Petroleum.....	2,763	2,775	2,750	2,660	2,665	2,689	2,402	2,448	2,447	2,487	2,172
Steel ingots (Dow-Jones' estimate).....	52	51	52	50	45	51	25	23	38	40	18
Construction-contract awards (da. av.).....	10,524	6,150	5,251	6,170	4,140	4,773	5,101	5,275	5,431	5,431	5,431
Distribution:											
Freight-car loadings, total.....	630,771	707,644	700,357	592,786	679,861	626,373	646,084	644,498	669,186	659,863	621,658
Coal and coke.....	69,674	139,805	145,102	116,806	137,559	105,118	128,963	126,730	140,262	127,538	134,033
Forest products.....	32,450	33,058	31,245	26,873	31,368	30,756	22,971	23,115	25,770	25,489	19,152
Grain and products.....	39,196	42,552	43,806	36,650	44,544	40,452	32,614	32,965	31,558	33,806	39,515
Livestock.....	18,299	18,499	17,713	14,950	14,170	15,042	30,543	32,248	22,252	21,706	22,184
Merchandise, l. e. 1.....	167,228	166,630	165,829	141,378	162,540	159,794	164,610	164,082	175,787	174,839	179,184
Ore.....	33,609	36,310	34,284	31,062	35,626	35,204	21,808	24,226	35,584	37,986	6,052
Miscellaneous.....	270,315	270,790	262,378	225,067	254,054	240,007	244,510	241,132	237,983	238,506	221,538
Receipts:											
Cattle and calves.....	312	359	357	296	291	325	479	547	288	274	281
Hogs.....	165	160	162	158	169	206	388	334	405	336	389
Cotton into sight.....	634	484	367	278	231	161	441	391	603	520	542
Wheat, at primary markets.....	8,916	12,2									

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

## BUSINESS INDEXES

BUSINESS ACTIVITY (Annalist)†													
Combined index†.....normal=100..	82.3	71.2	66.5	70.5	71.5	77.5	83.6	83.3	81.5	80.6	79.3	79.5	* 80.6
Automobile production†.....normal=100..	61.9	62.4	53.1	51.4	46.4	89.0	104.3	100.7	102.1	98.7	75.8	83.6	83.5
Boot and shoe production†.....normal=100..	95.1	103.3	92.5	89.0	99.2	110.7	124.2	116.2	116.8	117.1	116.5	* 101.2	* 112.3
Carloadings, freight.....normal=100..	60.8	59.6	59.1	57.6	58.9	63.1	66.2	67.3	66.8	63.4	61.5	63.1	58.4
Cement production.....normal=100..	43.8	46.8	40.8	42.3	43.9	37.9	39.8	43.1	47.6	49.4	52.1	52.1	45.9
Cotton consumption.....normal=100..	78.1	82.4	58.5	92.2	86.0	84.3	97.0	90.1	82.5	78.9	81.7	74.8	80.7
Electric power production.....normal=100..	105.1	94.1	92.4	92.5	93.6	97.8	98.5	99.3	98.8	98.7	99.3	102.2	* 103.2
Lumber production †.....normal=100..	73.9	64.5	61.0	58.1	54.8	55.2	56.3	63.9	60.0	61.6	45.8	52.5	* 64.1
Pig-iron production.....normal=100..	57.8	34.8	31.2	31.8	33.3	37.2	52.3	58.1	54.4	50.9	51.5	49.3	50.0
Silk consumption.....normal=100..	64.9	57.1	54.4	75.5	60.8	74.6	67.1	68.2	70.1	68.3	66.7	61.8	64.0
Steel ingot production†.....normal=100..	72.9	34.7	34.7	36.6	43.4	58.0	70.0	69.3	62.3	58.8	55.6	57.1	58.3
Wool consumption†.....normal=100..	48.2	29.2	29.2	64.6	93.9	100.7	126.8	101.0	102.7	129.7	154.4	125.3	140.0
Zinc production.....normal=100..	71.3	52.5	53.7	66.2	68.0	67.3	64.6	65.9	64.6	67.2	65.0	70.6	71.9
INDUSTRIAL PRODUCTION (F. R. B.)													
Total, unadjusted.....1923-25=100..	* 86	73	73	75	74	78	88	91	91	89	87	80	83
Manufactures, unadjusted.....1923-25=100..	* 86	71	70	73	73	76	87	91	91	91	87	84	83
Automobiles†.....1923-25=100..	69	67	56	37	26	48	86	111	130	141	108	114	100
Cement.....1923-25=100..	58	62	63	53	47	35	25	27	34	50	65	71	63
Food products.....1923-25=100..	74	100	122	110	108	103	90	79	75	76	78	73	74
Glass, plate.....1923-25=100..	169	87	85	87	79	105	155	179	199	205	169	165	168
Iron and steel†.....1923-25=100..	79	38	37	40	45	57	77	84	81	74	72	66	64
Leather and shoes†.....1923-25=100..	* 113	107	102	93	88	89	99	110	111	111	104	* 99	* 105
Lumber.....1923-25=100..	38	33	30	25	26	29	29						
Paper and printing.....1923-25=100..													
Petroleum refining.....1923-25=100..	* 156	152	154	156	155	151	156	153	153	153	160	166	167
Rubber tires and tubes.....1923-25=100..	78	76	73	80	92	106	110	102	103	96	95	95	97
Shipbuilding.....1923-25=100..	110	133	12	12	14	19	48	69	88	71	27	27	22
Textiles.....1923-25=100..	* 96	76	63	92	91	92	108	105	100	100	101	95	97
Tobacco manufactures.....1923-25=100..	139	135	139	129	128	115	128	121	124	127	136	150	152
Minerals, unadjusted.....1923-25=100..	* 85	83	87	87	84	85	91	92	90	79	86	97	84
Anthracite.....1923-25=100..	* 36	50	62	68	65	71	82	72	45	72	71	85	51
Bituminous coal.....1923-25=100..	* 56	60	68	71	73	76	82	85	87	51	60	71	50
Iron ore shipments.....1923-25=100..	109	95	85	60	11						80	105	102
Lead.....1923-25=100..	57	43	52	54	57	80	49	52	55	57	62	56	57
Petroleum, crude.....1923-25=100..	* 135	* 127	125	123	120	120	126	129	130	130	132	136	137
Silver.....1923-25=100..	59	39	39	38	37	54	50	70	55	49	50	46	62
Zinc.....1923-25=100..	76	56	58	73	77	76	75	79	78	78	73	76	74
Total, adjusted.....1923-25=100..	* 86	73	71	74	74	77	86	89	88	86	86	86	86
Manufactures, adjusted.....1923-25=100..	* 87	72	69	72	74	85	90	88	86	86	84	84	86
Automobiles†.....1923-25=100..	64	51	51	41	40	88	104	103	106	110	86	100	95
Cement.....1923-25=100..	45	48	50	46	48	45	42	45	47	51	55	58	52
Food products.....1923-25=100..	76	106	129	107	102	102	91	81	77	80	78	74	74
Glass, plate.....1923-25=100..	167	86	84	87	83	140	174	166	183	185	155	162	169
Iron and steel†.....1923-25=100..	81	39	38	41	49	65	80	80	72	67	66	66	69
Leather and shoes†.....1923-25=100..	* 103	97	88	85	92	104	107	108	105	113	113	* 103	* 107
Lumber.....1923-25=100..	36	32	29	26	29	33	30						
Paper and printing.....1923-25=100..													
Petroleum refining.....1923-25=100..	157	152	153	155	154	151	155	153	153	153	160	166	168
Rubber tires and tubes.....1923-25=100..	79	79	82	107	133	115	101	93	88	75	79	79	79
Shipbuilding.....1923-25=100..	95	133	17	14	18	27	68	89	91	56	21	15	15
Textiles.....1923-25=100..	* 104	80	63	89	87	97	103	100	98	102	100	100	* 105
Tobacco manufactures.....1923-25=100..	130	126	125	120	125	143	136	133	130	138	134	138	140
Minerals, adjusted.....1923-25=100..	* 81	80	82	81	81	90	94	96	97	87	89	98	84
Anthracite.....1923-25=100..	* 36	50	62	53	64	72	76	67	54	69	71	97	* 62
Bituminous coal.....1923-25=100..	* 58	61	64	65	65	72	74	81	87	60	69	79	55
Iron ore shipments.....1923-25=100..	54	47	44	35	14						53	53	50
Lead.....1923-25=100..	60	44	55	56	55	60	48	50	55	58	63	55	59
Petroleum, crude.....1923-25=100..	* 132	124	122	122	121	124	131	132	132	130	131	133	134
Silver.....1923-25=100..	59	39	36	39	35	53	50	65	50	49	51	47	73
Zinc.....1923-25=100..	82	60	61	76	77	74	71	74	73	75	73	79	80

\* 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; Annalist indexes, lumber production for 1934, p. 22 of the September 1935 issue; 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					
	August	August	September	October	November	December	January	February	March	April	May	June	July

BUSINESS INDEXES—Continued

MARKETINGS														
Agricultural products* (quantity)														
Animal products.....	1923-25=100..	78	93	105	114	89	73	59	50	54	57	63	61	70
Dairy products.....	1923-25=100..	76	112	102	100	93	84	74	60	66	75	82	81	86
Livestock.....	1923-25=100..	109	118	100	102	86	78	88	77	76	89	116	144	145
Poultry and eggs.....	1923-25=100..	65	122	116	111	91	81	75	56	57	61	61	52	58
Wool.....	1923-25=100..	63	67	63	70	105	102	66	63	91	111	117	98	81
Crops.....	1923-25=100..	286	173	105	91	81	36	34	18	35	54	130	315	510
Cotton.....	1923-25=100..	80	74	107	129	84	62	43	39	41	39	44	40	53
Fruits.....	1923-25=100..	63	50	160	210	174	86	42	31	34	19	22	19	32
Grains.....	1923-25=100..	85	92	81	104	74	66	67	69	67	82	89	69	88
Vegetables.....	1923-25=100..	109	101	69	58	38	33	23	22	24	27	33	31	59
Agricultural products, cash income received from marketings of:†		45	54	82	108	76	64	78	83	86	90	94	103	68
Crops and livestock:														
Unadjusted.....	1924-29=100..	65.0	63.5	73.5	82.0	64.0	56.0	53.0	47.5	51.0	55.5	57.0	52.0	53.5
Adjusted.....	1924-29=100..	63.0	65.5	56.0	58.0	55.5	56.0	54.5	57.5	60.0	69.0	64.0	60.0	60.5
Crops, adjusted.....	1924-29=100..	55.0	73.0	62.0	52.5	45.5	52.5	46.0	49.0	54.0	66.5	57.0	54.5	54.5
Livestock and products, adjusted														
Unadjusted.....	1924-29=100..	71.0	57.0	50.0	64.0	66.5	59.5	64.0	66.0	66.0	72.0	71.5	66.5	67.0
Dairy products, adjusted.....	1924-29=100..	71.0	71.0	71.5	72.5	75.0	73.5	77.5	80.5	81.5	81.5	77.5	73.0	71.5
Meat animals, adjusted.....	1924-29=100..	74.0	47.5	56.5	56.0	56.5	49.5	58.5	59.5	63.5	67.5	67.5	59.5	61.5
Poultry and eggs, adjusted.....	1924-29=100..	68.0	57.5	62.0	65.0	77.5	63.5	61.0	65.5	66.0	74.0	78.0	77.5	77.5
STOCKS														
Domestic stocks.....	1923-25=100..	116	143	154	160	161	150	143	134	126	119	113	110	110
Manufactured goods.....	1923-25=100..	107	108	109	108	107	106	105	105	103	101	102	105	107
Chemicals and allied prod.....	1923-25=100..	119	119	121	117	114	116	115	122	117	116	116	117	117
Food products.....	1923-25=100..	89	103	103	100	100	100	86	80	75	69	72	83	90
Forest products.....	1923-25=100..	113	116	117	117	118	118	117	116	114	113	113	113	114
Iron and steel products.....	1923-25=100..	105	96	93	94	96	95	95	96	96	98	101	102	101
Leather.....	1923-25=100..	78	78	79	79	81	83	81	80	80	81	80	79	79
Metals, nonferrous.....	1923-25=100..	155	145	150	155	160	163	163	161	156	151	149	155	159
Paper, newsprint.....	1923-25=100..	70	79	91	86	71	66	71	67	60	62	62	63	72
Rubber products.....	1923-25=100..	112	112	113	113	113	113	113	113	113	113	114	114	113
Stone, clay, and glass.....	1923-25=100..	165	160	161	150	152	160	162	162	158	157	162	168	170
Textiles.....	1923-25=100..	103	119	119	120	123	117	118	115	117	119	121	127	107
Raw materials.....	1923-25=100..	122	169	187	198	200	198	170	155	142	132	121	114	113
Chemicals and allied prod.....	1923-25=100..	79	92	109	122	121	116	107	98	92	87	84	81	113
Foodstuffs.....	1923-25=100..	123	217	217	208	202	207	162	140	125	114	208	93	102
Metals.....	1923-25=100..	90	105	107	113	107	93	87	90	93	90	95	101	90
Textile materials.....	1923-25=100..	157	173	217	254	269	263	239	226	208	195	179	168	155
World stocks—foodstuffs and raw materials:														
Total.....	1923-25=100..	262	250	236	229	229	224	222	224	224	221	215	209	209
Coffee—adj. for seasonal.....	1923-25=100..	390	368	361	363	370	342	344	362	369	366	375	360	360
Cotton—adj. for seasonal.....	1923-25=100..	147	231	221	191	171	163	150	162	151	158	148	136	136
Rubber—adj. for seasonal†.....	1923-25=100..	381	374	373	363	354	352	358	361	361	364	357	374	386
Silk—adj. for seasonal.....	1923-25=100..	179	238	234	210	200	186	208	215	205	211	201	211	177
Sugar—adj. for seasonal†.....	1923-25=100..	295	267	273	294	295	291	310	306	320	295	275	275	177
Tea—adj. for seasonal.....	1923-25=100..	141	146	153	148	145	140	142	153	162	155	151	147	147
Tin—unadjusted.....	1923-25=100..	64	74	74	79	72	66	71	94	93	80	80	69	63
Wheat—adj. for seasonal.....	1923-25=100..	237	228	211	190	196	190	171	161	162	166	163	172	172

COMMODITY PRICES

COST OF LIVING (N. I. C. B.)														
Total, all groups.....	1923=100..	83.0	79.6	81.0	80.9	80.8	80.8	81.6	82.4	82.4	83.2	82.9	82.7	82.6
Clothing.....	1923=100..	74.2	77.2	77.6	77.5	77.4	77.3	75.9	76.3	76.0	75.4	75.0	74.5	74.4
Food.....	1923=100..	83.7	76.5	79.9	79.1	78.8	78.4	81.1	83.5	83.3	85.4	85.1	84.2	83.3
Fuel and light.....	1923=100..	84.0	86.9	87.4	87.5	87.6	87.5	87.1	87.1	87.1	86.0	83.9	83.7	83.7
Housing.....	1923=100..	71.5	65.4	66.0	66.4	66.6	66.8	66.9	67.4	67.9	68.7	69.6	69.9	70.5
Sundries.....	1923=100..	93.1	92.3	92.4	92.8	92.8	93.0	93.0	93.6	93.0	93.0	92.5	92.7	93.1
FARM PRICES (Dept. of Agri.)‡														
Total, all groups.....	1909-14=100..	106	96	103	102	101	101	107	111	108	111	108	104	102
Chickens and eggs.....	1909-14=100..	111	86	104	108	125	119	114	119	97	105	110	108	107
Cotton and cottonseed.....	1909-14=100..	97	107	110	107	107	108	108	102	103	103	105	103	102
Dairy products.....	1909-14=100..	98	97	99	99	105	107	112	121	114	117	107	99	97
Fruits.....	1909-14=100..	87	101	93	98	94	85	87	90	90	105	98	100	98
Grains.....	1909-14=100..	96	106	112	109	109	116	115	114	111	115	112	102	96
Meat animals.....	1909-14=100..	129	68	82	74	72	73	96	105	117	117	118	119	116
Truck crops.....	1909-14=100..	92	108	133	110	107	130	117	158	162	156	127	96	93
Miscellaneous.....	1909-14=100..	102	125	126	137	123	113	101	101	92	89	86	86	85
RETAIL PRICES														
Department of Labor indexes:														
Coal.....	1913=100..	153	162	165	166	165	165	164	165	164	158	148	147	150
Food #.....	1913=100..	122	112	117	116	115	114	119	122	122	124	124	123	122
Fairchild's index:*														
Combined index.....	Dec. 1930=100..	85.7	87.7	87.7	87.4	87.4	87.2	86.8	86.6	86.3	86.3	86.1	85.7	85.2
Apparel:														
Infants' wear.....	Dec. 1930=100..	93.4	94.0	94.0	94.4	94.3	93.9	93.9	93.4	93.6	93.8	93.5	93.5	93.2
Men's.....	Dec. 1930=100..	87.1	87.7	87.7	87.7	87.3	87.4	87.4	87.3	87.4	87.4	87.3	87.2	87.1
Women's.....	Dec. 1930=100..	88.4	90.1	89.8	89.5	88.8	88.1	87.9	87.8	87.7	87.7	87.8	87.9	88.1
Home furnishings.....	Dec. 1930=100..	87.8	88.5	88.9	88.9	89.2	88.5	88.2	88.2	87.9	88.1	88.2	87.8	87.7
Piece goods.....	Dec. 1930=100..	84.8	85.5	87.6	86.3	86.1	86.0	85.8	85.8	85.1	84.8	84.6	84.3	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.  
 ‡ Data for September 15, 1935: Total 107, chickens and eggs 126, cotton and cottonseed 90, dairy products 102, fruits 82, grains 97, meat animals 131, truck crops 101, miscellaneous 96.  
 † 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. For revisions see p. 19 of the Sept. 1935 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				1933					
	August	August	September	October	November	December	January	February	March	April	May	June

COMMODITY PRICES—Continued

WHOLESALE PRICES													
Department of Labor index:													
Combined index (784).....1926=100..	80.5	76.4	77.6	76.5	76.5	76.9	78.8	79.5	79.4	80.1	80.2	79.8	79.4
Economic classes:													
Finished products.....1926=100..	83.0	79.2	80.1	79.2	79.3	79.5	80.8	81.5	81.7	82.3	82.4	82.2	82.0
Raw materials.....1926=100..	77.1	71.6	73.9	72.1	72.2	73.1	76.6	77.4	76.6	77.5	77.6	76.4	75.8
Semimanufactures.....1926=100..	73.2	72.6	71.8	71.5	71.1	71.0	71.2	71.7	71.8	72.3	73.5	73.9	72.8
Farm products.....1926=100..	79.3	69.8	73.4	70.6	70.8	72.0	77.6	79.1	78.3	80.4	80.6	78.3	77.1
Grains.....1926=100..	79.3	86.0	88.1	85.0	87.2	91.5	88.8	87.4	82.8	87.9	83.2	76.9	78.3
Livestock and poultry.....1926=100..	91.6	56.2	64.1	55.3	54.0	57.2	73.3	78.4	85.8	85.9	87.6	84.8	82.8
Foods.....1926=100..	84.9	73.9	76.1	74.8	75.1	75.3	79.9	82.7	81.9	84.5	84.1	82.8	82.1
Dairy products.....1926=100..	75.7	77.3	76.2	77.1	78.6	79.6	83.5	87.0	82.9	84.9	77.7	74.6	74.0
Fruits and vegetables.....1926=100..	60.5	65.6	66.0	67.6	65.3	62.4	62.8	63.6	63.2	67.3	66.3	68.7	65.1
Meats.....1926=100..	102.0	69.4	76.6	70.0	68.4	69.0	81.6	87.9	91.6	94.3	97.0	94.5	93.3
Other products.....1926=100..	77.9	78.3	78.3	78.0	78.0	78.0	77.7	77.4	77.3	77.2	77.6	78.0	78.0
Building materials.....1926=100..	85.4	85.8	85.6	85.2	85.0	85.1	84.9	85.0	84.9	84.6	84.8	85.3	85.2
Brick and tile.....1926=100..	89.0	91.3	91.3	91.2	91.2	91.2	91.1	90.6	90.2	89.7	89.3	89.2	89.1
Cement.....1926=100..	94.9	93.9	93.9	93.9	93.9	93.9	93.9	93.9	94.4	94.9	94.9	94.9	94.9
Lumber.....1926=100..	82.0	81.8	82.3	82.0	81.2	81.2	79.9	80.5	79.9	79.9	79.9	81.6	81.7
Chemicals and drugs.....1926=100..	78.6	75.7	76.5	77.1	76.9	77.8	79.3	80.4	81.5	81.0	81.2	80.7	78.7
Chemicals.....1926=100..	84.3	79.2	80.3	81.1	80.9	82.2	84.5	86.5	88.1	87.2	87.5	86.3	84.6
Drugs and pharmaceuticals.....1926=100..	73.8	72.7	72.7	73.5	73.5	73.4	73.1	73.1	73.0	73.8	74.2	74.3	74.0
Fertilizer materials.....1926=100..	66.8	64.8	66.4	65.7	64.6	65.3	66.5	66.2	66.3	66.0	65.9	65.7	65.7
Fuel and lighting.....1926=100..	74.1	74.6	74.6	74.6	74.4	73.7	72.9	72.5	73.0	72.8	73.1	74.2	74.7
Electricity.....1926=100..	92.6	95.2	94.5	94.5	94.0	93.1	89.9	90.3	88.3	87.8	88.7	90.2	87.8
Gas.....1926=100..	99.2	99.3	99.3	96.9	92.4	89.3	87.6	87.7	88.6	88.0	92.0	95.2	94.0
Petroleum products.....1926=100..	52.4	51.6	51.3	50.4	50.5	49.8	48.8	48.7	49.8	51.0	52.2	53.2	52.9
Hides and leather.....1926=100..	89.6	83.8	84.1	83.8	84.2	85.1	86.2	86.0	85.4	86.3	88.3	88.9	89.3
Boots and shoes.....1926=100..	98.3	97.9	97.9	97.7	97.3	97.2	97.1	97.2	97.2	97.2	97.2	97.3	97.8
Hides and skins.....1926=100..	80.4	57.4	60.4	59.7	63.1	67.4	71.1	69.6	66.6	71.2	76.1	78.0	79.8
Leather.....1926=100..	80.2	71.3	70.6	70.5	70.8	71.8	74.3	74.6	74.2	74.9	79.6	80.5	80.2
House-furnishing goods.....1926=100..	80.5	81.8	81.8	81.7	81.3	81.2	81.2	80.7	80.7	80.7	80.6	80.5	80.4
Furniture.....1926=100..	77.0	78.9	78.8	79.0	78.4	78.2	78.2	77.2	77.3	77.1	77.1	77.1	76.8
Furnishings.....1926=100..	84.0	84.6	84.8	84.4	84.3	84.2	84.3	84.1	84.1	84.2	84.1	83.9	84.0
Metals and metal products.....1926=100..	86.6	86.7	86.6	86.3	86.2	85.9	85.8	85.8	85.7	85.9	86.6	86.9	86.4
Iron and steel.....1926=100..	87.1	86.6	86.5	86.2	86.0	85.6	85.7	86.1	86.0	86.0	86.6	87.1	87.0
Metals, nonferrous.....1926=100..	66.9	68.9	68.4	68.1	67.7	67.5	67.6	67.2	67.1	68.2	69.2	69.1	66.1
Plumbing and heating equipment.....1926=100..	71.1	75.0	71.6	68.1	68.8	68.8	68.0	67.1	67.2	67.1	67.1	66.2	68.8
Textile products.....1926=100..	70.9	70.8	71.1	70.3	69.7	70.0	70.3	70.1	69.4	69.2	69.4	70.1	70.2
Clothing.....1926=100..	80.5	79.5	79.7	79.1	78.4	78.4	78.4	78.5	78.5	78.5	78.5	78.7	80.7
Cotton goods.....1926=100..	82.5	86.4	87.8	86.6	84.4	84.3	84.1	83.3	82.4	81.8	82.7	82.5	82.0
Knit goods.....1926=100..	60.2	59.3	59.9	60.5	61.0	61.9	63.5	63.6	62.5	61.6	60.4	59.5	59.9
Silk and rayon.....1926=100..	31.0	24.4	24.3	24.8	28.8	27.1	28.6	28.1	27.3	27.6	27.6	27.2	27.9
Woolens and worsted.....1926=100..	76.4	78.9	78.0	74.8	74.1	74.0	73.8	73.6	73.1	73.1	73.5	75.6	76.4
Miscellaneous.....1926=100..	67.3	70.2	70.2	69.7	70.6	71.0	70.7	70.1	69.2	68.7	68.7	68.4	67.7
Auto tires and tubes.....1926=100..	45.0	44.7	44.7	44.7	47.5	47.5	47.5	47.5	46.6	46.3	45.0	45.0	45.0
Paper and pulp.....1926=100..	79.7	82.4	82.4	82.4	82.1	81.5	81.5	80.9	80.6	80.4	80.0	79.7	79.7
Other wholesale price indexes:													
Bradstreet's (96).....1926=100..	77.5	73.4	73.2	71.8	71.9	73.5	75.7	75.8	74.8	75.8	76.7	76.2	76.8
Dun's (300).....1926=100..	90.6	89.7	90.2	89.1	90.2	91.8	93.7	93.7	91.4	93.4	92.4	90.7	90.9
World prices, foodstuffs and raw materials*:													
Combined index.....1923-25=100..	48.8	50.4	50.1	48.3	48.2	48.9	47.9	47.6	46.8	48.2	49.5	48.5	48.5
Coffee.....1923-25=100..	40.0	56.8	56.8	55.9	54.9	55.4	54.4	50.9	46.0	43.5	42.0	41.0	40.5
Copper.....1923-25=100..	57.7	63.5	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..	42.3	49.3	48.2	46.0	46.3	46.7	46.7	46.3	42.3	43.0	45.2	43.8	44.9
Rubber.....1923-25=100..	28.0	36.2	36.0	32.7	30.5	30.3	30.7	30.1	26.8	26.9	28.1	29.3	28.3
Silk.....1923-25=100..	23.8	15.8	15.7	16.6	18.0	19.0	18.8	20.0	18.5	19.4	19.8	19.8	20.2
Sugar.....1923-25=100..	59.6	43.4	49.4	49.9	50.9	51.1	47.4	49.6	53.1	58.4	59.4	60.3	58.6
Tea.....1923-25=100..	66.3	67.5	64.2	66.6	64.5	61.3	61.4	62.1	61.7	65.8	65.3	61.0	65.1
Tin.....1923-25=100..	100.3	103.3	102.4	101.3	101.9	101.2	101.2	99.4	93.3	99.7	101.7	101.6	104.0
Wheat.....1923-25=100..	55.1	59.4	54.5	48.8	48.3	51.4	49.8	48.3	51.0	50.9	53.4	50.2	51.2
Wholesale prices, actual. (See under respective commodities.)													
PURCHASING POWER OF THE DOLLAR*													
Wholesale prices.....1923-25=100..	125.2	131.8	129.7	131.6	131.6	130.9	127.7	126.6	126.9	125.8	125.6	126.3	126.9
Retail food prices.....1923-25=100..	122.5	134.0	128.2	129.5	130.4	131.1	126.4	122.9	123.2	120.8	120.8	121.8	123.2
Farm prices †.....1923-25=100..	138.7	153.1	142.7	144.1	145.6	145.6	137.4	132.5	136.1	132.5	136.1	141.4	144.1
Cost of living.....1923-25=100..	122.7	127.9	125.6	125.8	125.9	125.9	124.7	123.6	123.6	122.4	122.9	123.2	123.3

CONSTRUCTION AND REAL ESTATE

CONSTRUCTION CONTRACTS AWARDED													
Contracts awarded, F. R. B.: ‡													
Total, unadjusted.....1923-25=100..	39	28	30	29	28	25	22	24	26	30	32	35	39
Residential.....1923-25=100..	23	10	11	12	11	10	10	13	16	22	25	26	25
Total, adjusted.....1923-25=100..	37	27	29	31	31	31	27	28	26	27	27	30	35
Residential.....1923-25=100..	23	10	11	12	11	11	12	14	16	18	21	24	25
F. W. Dodge Corporation (37 States): ▲													
Total, all types:													
Projects.....number.....	10,655	7,617	7,663	10,012	7,503	5,770	6,458	6,135	8,929	10,570	10,499	10,450	10,930
Valuation.....thous. of dol.	108,557	119,592	110,151	135,225	111,692	92,685	99,774	75,047	122,941	124,020	126,720	148,005	159,250
Nonresidential buildings: †													
Projects.....number.....	3,307	3,127	2,786	3,534	2,695	2,169	2,526	2,349	3,103	3,388	3,177	3,059	3,325
Floor space.....thous. of sq. ft.	9,632	8,912	7,514	7,875	7,255	4,934	5,622	4,985	6,994	7,774	9,073	9,075	8,288
Valuation.....thous. of dol.	58,489	50,401	42,309	43,686	39,440	28,067	32,958	30,613	44,477	41,328	50,433	59,036	56,969

\* 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 and for 1934 on p. 19 of this 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				1933					
	August	August	September	October	November	December	January	February	March	April	May	June

CONSTRUCTION AND REAL ESTATE—Continued

CONSTRUCTION CONTRACTS AWARDED—Continued												
F. W. Dodge Corporation (37 States)—Con.												
Public utilities:#												
Projects.....number.....	182	206	196	289	252	165	156	122	161	158	132	138
Valuation.....thous. of dol.....	4,422	8,651	6,510	12,642	8,495	12,911	8,707	3,885	6,475	7,319	5,419	9,146
Public works:#												
Projects.....number.....	1,358	1,087	1,313	1,918	1,210	945	876	700	933	926	923	1,087
Valuation.....thous. of dol.....	65,118	41,906	43,479	52,598	43,847	37,156	35,699	23,933	39,779	33,170	25,967	29,991
Residential buildings:												
Projects.....number.....	5,808	* 3,197	* 3,368	4,271	* 3,346	2,491	2,900	2,064	4,732	6,098	6,267	6,166
Floor space.....thous. of sq. ft.....	11,763	* 5,027	* 4,845	7,015	* 5,314	4,048	5,528	4,599	8,809	11,925	13,136	13,702
Valuation.....thous. of dol.....	40,528	* 18,634	17,854	26,300	19,910	14,551	22,410	16,617	32,209	42,203	44,902	49,833
Engineering construction:†												
Total contracts awarded (E. N. R.)												
thous. of dol.....	158,057	109,115	94,439	90,501	134,148	101,419	148,264	68,089	90,958	116,972	122,827	110,161
HIGHWAY CONSTRUCTION												
Concrete-pavement contract awards:												
Total.....thous. of sq. yd.....	3,052	2,858	4,600	5,082	3,619	6,301	3,271	2,331	2,541	1,706	2,250	2,129
Roads only.....thous. of sq. yd.....	2,395	1,557	3,491	3,760	3,101	4,336	2,356	1,683	1,978	826	1,111	1,508
Highways:												
Approved for construction (N. I. R. A.):*												
Mileage.....number of miles.....	559	1,614	2,886	2,815	2,892	3,320	3,367	3,561	3,193	2,643	1,889	1,427
Public works funds allotted,thous. of dol.....	14,221	25,548	38,824	43,654	45,851	58,065	57,573	59,385	51,509	40,622	33,480	26,004
Under construction (N. I. R. A.):*												
Estimated total cost.....thous. of dol.....	149,047	231,554	203,627	179,453	156,599	147,807	145,639	155,448	170,756	187,675	191,522	185,044
Public works funds allotted,thous. of dol.....	130,399	211,960	183,915	160,775	139,017	131,388	130,660	140,060	154,988	171,294	175,478	168,816
Federal aid funds allotted,thous. of dol.....	2,334	7,608	7,123	6,093	5,399	4,714	4,146	4,931	4,103	4,093	4,110	3,815
Mileage.....number of miles.....	6,386	10,220	8,831	7,879	7,280	6,911	6,836	7,166	7,915	8,804	9,121	8,530
CONSTRUCTION COSTS												
Building costs—all types (American Appraisal Co.) <sup>‡</sup>												
1913=100.....	157	157	158	158	158	158	158	158	158	158	158	157
Building costs—all types (A. G. C.) <sup>‡</sup>	175	183	182	181	181	180	180	179	178	178	178	177
Building costs—all types (E. N. R.) <sup>‡</sup>	195.1	198.4	200.6	200.9	201.4	201.9	198.7	196.0	194.3	194.5	194.1	194.8
Building costs—factory (Aberthaw) <sup>‡</sup>			177			177			177			177
MISCELLANEOUS DATA												
Fire losses, United States.....thous. of dol.....	18,137	19,613	16,244	18,236	20,114	23,896	23,431	25,092	24,943	23,268	21,238	18,500
Foreclosures*.....number.....	14,964	15,462	15,972	16,723	16,940	17,736	18,055	15,455	17,943	17,441	17,441	17,249
Real estate:												
Home loan bank, loans outstanding* <sup>§</sup>												
thous. of dol.....	86,025	85,519	86,647	87,446	87,714	87,258	82,585	77,142	72,616	74,011	75,836	79,234
Home Owners' Loan Corp.* <sup>¶</sup>												
Applications received.....number.....		72,022	30,317	35,675	13,913						2,914	139,260
Loans closed:												
Number.....	14,574	69,738	59,240	65,813	54,468	54,036	54,990	36,542	23,149	13,807	13,593	13,142
Amount.....thous. of dol.....	44,325	202,443	179,300	201,212	170,545	169,019	166,836	104,920	70,664	39,475	41,236	40,558

DOMESTIC TRADE

ADVERTISING												
Printer's Ink indexes (adjusted for seasonal variation):*												
Combined index.....1928-32=100.....	79.3	77.8	72.9	74.0	74.9	75.6	74.5	74.7	78.8	79.8	81.2	78.2
Farm papers.....1928-32=100.....	65.5	60.0	53.7	53.6	52.1	56.1	45.5	51.8	48.6	57.7	64.6	63.9
Magazines.....1928-32=100.....	77.1	80.4	75.2	78.1	77.9	73.4	77.8	80.1	80.9	81.8	78.8	78.4
Newspapers.....1928-32=100.....	78.6	76.6	71.8	72.1	75.3	75.4	73.5	73.2	77.0	78.7	80.4	76.1
Outdoor.....1928-32=100.....	53.5	59.0	52.8	49.1	39.1	48.2	45.5	48.2	60.1	56.4	55.7	57.9
Radio.....1928-32=100.....	182.5	141.6	145.4	178.1	176.9	181.5	189.5	186.3	179.6	168.1	169.8	182.1
Radio broadcasting:												
Cost of facilities, total.....thous. of dol.....	2,900	2,249	2,561	4,527	4,363	4,451	4,646	4,412	4,822	4,289	3,979	3,448
Automotive.....thous. of dol.....	186	178	222	544	299	380	408	363	398	333	312	275
Drugs and toilet goods.....thous. of dol.....	967	787	969	1,497	1,460	1,513	1,610	1,552	1,607	1,450	1,298	1,196
Foods.....thous. of dol.....	876	719	700	1,218	1,259	1,279	1,303	1,197	1,300	1,079	1,139	912
Petroleum products.....thous. of dol.....	302	189	193	318	325	289	273	216	281	282	272	262
Tobacco manufactures.....thous. of dol.....	183	38	46	316	302	319	321	293	306	336	280	284
All other*.....thous. of dol.....	387	336	430	633	720	671	730	791	929	809	680	518
Magazine advertising:												
Cost, total.....thous. of dol.....	7,074	7,291	8,008	10,653	10,852	8,938	6,530	9,646	11,973	12,754	12,142	11,004
Automotive.....thous. of dol.....	997	1,016	965	755	362	829	855	1,462	1,678	1,641	1,641	778
Drugs and toilet goods.....thous. of dol.....	1,698	1,502	1,942	2,382	1,819	1,452	2,503	2,598	2,436	2,185	2,185	1,897
Foods.....thous. of dol.....	1,330	1,366	1,823	2,071	1,636	1,072	1,827	1,733	1,680	1,636	1,636	1,636
Petroleum products.....thous. of dol.....	248	213	229	163	180	103	158	226	368	329	329	329
Tobacco manufactures.....thous. of dol.....	461	433	548	503	539	406	532	621	581	489	489	489
All other*.....thous. of dol.....	2,557	3,479	5,095	4,978	4,400	2,668	3,771	5,331	6,010	5,862	5,862	5,862
Lineage, total†.....thous. of lines.....	1,497	1,534	1,827	2,264	2,317	2,136	1,581	2,276	2,700	2,618	2,618	2,335

\* 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 August 31, 1935, \$2,747,022,133. Printer's Ink indexes from January 1922 to May 1934 appear on p. 19 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 September 1, 1935, 195.1.  
 ¶ 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 1925, 63,857; 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 28, 1935.  
 ‡ 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, May, and August 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						
	August	August	September	October	November	December	January	February	March	April	May	June	July
<b>DOMESTIC TRADE—Continued</b>													
<b>ADVERTISING—Continued</b>													
Newspaper advertising:													
Lineage, total (52 cities)*.....thous. of lines..	89,997	87,692	96,378	108,810	106,999	105,669	88,055	85,430	110,067	112,803	115,854	102,210	87,363
Classified.....thous. of lines..	19,266	17,790	17,936	18,605	17,414	17,389	15,781	15,323	19,490	19,844	20,174	20,061	18,299
Display.....thous. of lines..	70,731	69,902	78,442	90,205	89,585	88,280	72,274	70,108	90,577	92,960	95,680	82,149	69,064
Automotive.....thous. of lines..	5,281	6,514	4,841	3,917	3,592	3,920	6,260	4,183	5,560	7,467	8,973	8,426	6,415
Financial.....thous. of lines..	1,280	1,219	1,193	1,653	1,285	1,432	2,083	1,450	2,052	1,894	1,614	1,642	1,926
General.....thous. of lines..	14,459	13,769	16,103	22,039	19,095	13,482	14,989	16,939	20,215	20,313	20,504	18,042	16,862
Retail.....thous. of lines..	49,712	48,401	56,305	62,595	65,614	69,446	48,942	47,535	62,751	63,286	64,584	54,038	43,861
<b>GOODS IN WAREHOUSES</b>													
Space occupied, public merchandise in warehouses.....percent of total.....		66.0	63.9	63.2	65.7	67.1	66.3	65.2	64.5	63.6	63.1	62.3	63.0
<b>NEW INCORPORATIONS</b>													
Business incorporations (4 States).....number..	2,057	2,013	1,788	2,140	2,092	2,106	2,608	2,159	2,356	2,318	2,329	2,179	2,142
<b>POSTAL BUSINESS</b>													
Air mail, pound mile performance*.....thous. of lb.....		511,006	487,707	580,239	516,205	581,405	508,804	528,398	643,044	632,507	669,749	677,232	
Money orders:													
Domestic, issued (50 cities):													
Number.....thousands..	3,428	3,286	3,138	3,915	4,394	4,040	3,780	3,625	3,911	3,805	3,714	3,552	3,512
Value.....thous. of dol..	33,812	32,795	31,753	36,639	34,306	33,328	36,429	33,812	36,834	36,700	35,237	33,807	34,607
Domestic, paid (50 cities):													
Number.....thousands..	11,071	10,253	10,375	12,620	12,049	13,142	11,916	10,777	12,822	12,444	12,177	12,023	11,358
Value.....thous. of dol..	88,997	88,045	87,976	111,756	102,390	101,699	90,710	82,717	95,674	94,393	92,975	87,441	89,525
Foreign, issued—value.....thous. of dol..		2,299	2,507	1,985	2,267	5,567	2,217	2,148	2,579	2,415	2,149	2,238	
Receipts, postal:†													
50 selected cities.....thous. of dol..	24,162	23,198	23,527	27,527	25,825	33,164	25,827	24,118	27,313	26,775	27,365	24,679	23,123
50 industrial cities.....thous. of dol..	2,901	2,758	2,664	3,106	2,825	3,930	3,112	2,907	3,049	3,110	3,222	2,829	2,866
<b>RETAIL TRADE</b>													
Automobiles:*													
New passenger car sales:													
Unadjusted.....1929-31=100..	80.0	63.1	51.9	47.3	39.2	27.7	51.5	72.7	100.2	116.7	98.4	104.9	89.1
Adjusted.....1929-31=100..	71.0	56.0	53.0	59.0	63.0	49.0	75.0	86.5	94.5	78.5	70.0	78.5	81.0
Chain-store sales:													
Chain Store Age index:††													
Combined index (18 companies)†													
av. same month 1929-31=100..	98	98	95	92	93	94	92	96	96	96	92	96	96
Apparel index (3 companies)†													
av. same month 1929-31=100..	101	97	99	101	102	99	95	96	105	104	100	99	101
Grocery (5 companies)†													
av. same month 1929-31=100..	93	87	86	85	85	86	86	88	88	89	89	90	91
Five-and-ten (variety) stores:*													
Unadjusted.....1929-31=100..	79.3	79.9	85.5	91.3	92.9	163.9	67.2	75.8	78.1	92.9	86.0	86.1	82.0
Adjusted.....1929-31=100..	89.6	90.3	89.5	90.0	91.5	88.9	90.2	90.8	93.0	90.6	86.0	90.7	92.1
H. L. Green Co., Inc.*													
Sales.....thous. of dol..	2,157	1,974	2,081	2,327	2,289	4,446	1,557	1,609	1,981	2,384	2,158	2,229	2,049
Stores operated.....number..	132	132	131	130	130	130	128	128	129	132	132	131	137
S. S. Kresge Co.:													
Sales.....thous. of dol..	10,758	10,252	10,414	11,499	11,285	21,213	8,488	8,975	10,328	11,518	10,872	11,048	10,004
Stores operated.....number..	737	726	727	728	731	731	732	732	734	734	735	736	735
S. H. Kress & Co.:													
Sales.....thous. of dol..	5,946	5,574	5,685	6,367	6,182	12,412	4,762	4,968	5,472	6,441	5,934	5,700	5,884
Stores operated.....number..	233	227	227	230	232	232	232	232	232	232	232	233	232
McCormey Stores Corp.:													
Sales.....thous. of dol..	2,654	2,419	2,390	2,777	2,658	5,526	2,148	2,317	2,667	3,027	2,612	2,817	2,493
Stores operated.....number..	202	195	194	194	194	194	207	205	205	205	205	205	205
G. C. Murphy Co.:													
Sales.....thous. of dol..	2,513	2,118	2,105	2,481	2,426	4,471	1,803	1,891	2,266	2,576	2,420	2,584	2,354
Stores operated.....number..	188	181	181	184	185	186	186	186	186	186	186	188	188
F. W. Woolworth Co.:													
Sales.....thous. of dol..	21,556	20,795	21,342	23,304	22,332	39,566	17,148	18,219	20,483	22,382	21,050	21,113	20,169
Stores operated.....number..	1,971	1,951	1,954	1,954	1,956	1,954	1,955	1,956	1,960	1,960	1,962	1,965	1,965
Restaurant chains (3 companies):													
Sales.....thous. of dol..		3,623	3,520	3,725	3,444	3,766	3,418	3,193	3,562	3,458	3,465	3,195	3,117
Stores operated.....number..		372	369	368	365	367	361	359	359	357	356	358	359
Other chains:													
W. T. Grant & Co.:													
Sales.....thous. of dol..	6,732	6,295	6,572	7,822	7,494	14,212	5,166	5,571	6,953	7,663	7,430	7,654	6,276
Stores operated.....number..	470	458	461	462	464	465	465	465	466	467	469	469	469
J. C. Penny Co.:													
Sales.....thous. of dol..	17,873	16,131	19,984	21,242	21,381	29,300	12,905	12,039	15,507	17,597	16,980	17,929	15,915
Stores operated.....number..	1,479	1,467	1,468	1,469	1,473	1,474	1,474	1,474	1,474	1,478	1,478	1,478	1,478
Department stores:													
Collections:*													
Installment account													
percent of accounts receivable.....		16.0	15.6	17.1	16.7	16.5	16.4	16.3	18.0	17.4	17.1	16.1	15.4
Open account													
percent of accounts receivable.....		38.9	39.0	44.3	44.1	43.9	45.7	41.6	43.9	43.8	45.3	44.2	43.2

\* 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 26 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	1933		1934					1935					
	August	August	September	October	November	December	January	February	March	April	May	June	July
<b>DOMESTIC TRADE—Continued</b>													
<b>RETAIL TRADE—Continued</b>													
<b>Department stores—Continued.</b>													
Sales, total value, unadjusted ▲													
Atlanta*.....1923-25=100.....	61	60	79	82	83	135	59	61	71	79	76	76	56
Boston.....1923-25=100.....	77	70	90	91	91	146	61	70	84	88	84	75	63
Chicago*†.....1923-25=100.....	52	54	66	82	73	122	58	47	60	69	69	68	49
Cleveland*.....1923-25=100.....	68	66	80	79	78	126	61	62	75	81	78	76	56
Dallas*.....1923-25=100.....	61	59	71	71	74	122	58	56	68	78	74	75	55
Kansas City.....1923-25=100.....	64	59	91	85	92	146	60	70	80	80	78	74	59
Minneapolis*.....1923-25=100.....	70	64	85	81	78	129	55	61	73	74	72	70	55
New York*.....1925-27=100.....	70	64	81	85	76	117	61	55	74	78	76	76	54
Philadelphia*.....1923-25=100.....	58	58	88	88	89	137	58	60	65	74	71	74	54
Richmond.....1923-25=100.....	49	48	59	72	70	115	44	46	59	65	63	66	46
St. Louis.....1923-25=100.....	78	73	85	112	102	172	65	64	87	98	98	95	68
San Francisco*.....1923-25=100.....	59	58	76	74	78	117	53	53	68	67	69	64	50
Sales, total value, adjusted●	80	74	80	81	83	144	66	67	72	81	77	76	68
Atlanta*.....1923-25=100.....	79	77	75	73	74	78	74	75	82	73	76	80	80
Chicago*†.....1923-25=100.....	98	90	96	76	80	86	77	80	91	84	84	84	90
Cleveland*.....1923-25=100.....	85	82	78	72	71	75	76	79	83	76	76	78	78
Dallas*.....1923-25=100.....	73	70	68	67	70	74	77	68	79	69	69	78	72
Minneapolis*.....1923-25=100.....	88	82	86	74	79	89	72	83	86	80	75	81	84
New York*.....1925-27=100.....	80	74	75	72	77	78	69	73	79	72	76	78	71
Philadelphia*.....1923-25=100.....	76	75	75	77	76	78	73	72	77	74	75	77	72
San Francisco*.....1923-25=100.....	65	66	63	58	58	65	54	56	66	65	64	69	62
Installment sales, New England dept. stores, ratio to total sales.....	82	76	78	78	81	83	79	80	79	83	80	86	83
stocks, value, end of month:	14.5	12.2	8.5	8.5	7.3	4.7	9.2	9.3	7.8	7.2	8.2	6.7	9.2
Unadjusted.....1923-25=100.....	60	61	67	71	74	60	57	61	65	66	66	61	56
Adjusted.....1923-25=100.....	62	64	64	64	65	64	64	64	63	64	64	63	61
Mail-order and store sales:													
Total sales, 2 companies.....thous. of dol.	52,402	44,134	52,997	64,134	60,595	76,631	41,194	41,573	54,763	59,644	58,105	58,953	49,887
Montgomery Ward & Co.....thous. of dol.	22,849	18,915	23,093	29,704	26,901	34,684	17,418	17,905	22,783	25,571	22,915	23,822	20,293
Sears, Roebuck & Co.....thous. of dol.	29,553	25,219	29,904	34,430	33,694	41,947	23,776	23,668	31,980	34,073	35,190	35,131	29,594
Rural sales of general merchandise*:													
Unadjusted.....1929-31=100.....	79.8	68.1	97.9	108.7	110.4	134.2	72.6	82.0	90.6	97.0	87.6	94.2	74.7
Adjusted.....1929-31=100.....	92.8	79.2	98.8	89.1	89.8	94.5	87.5	90.6	97.4	101.0	93.1	99.7	97.0

**EMPLOYMENT CONDITIONS AND WAGES**

<b>EMPLOYMENT</b>													
Factory, unadjusted (B. L. S.)*1923-25=100.....	81.7	79.5	75.8	78.4	76.8	78.0	78.7	81.2	82.4	82.4	81.1	79.6	79.5
Durable goods group.....1923-25=100.....	70.4	66.1	64.2	62.8	62.2	64.3	66.1	69.3	70.8	71.6	71.3	69.5	69.3
Iron and steel and products, 1923-25=100.....	73.2	68.6	66.0	66.0	66.2	66.6	67.8	70.7	71.8	72.2	72.4	71.8	71.3
Blast furnaces and steel works.....1923-25=100.....	73.7	69.7	65.3	65.4	65.9	66.9	69.4	72.9	74.0	73.7	73.6	72.4	71.7
Structural and metal work.....1923-25=100.....	57.9	59.0	58.6	57.1	57.9	57.6	55.9	53.8	55.0	55.3	56.0	56.0	56.9
Tin cans, etc.....1923-25=100.....	104.0	99.1	101.0	93.9	89.6	85.5	85.0	85.4	86.4	88.3	90.4	96.0	100.0
Lumber and products.....1923-25=100.....	55.3	49.0	49.3	49.5	48.6	47.8	47.1	49.4	50.6	51.7	50.9	48.9	51.9
Furniture.....1923-25=100.....	73.4	62.9	65.0	66.5	65.2	65.0	64.1	66.9	69.1	68.6	67.0	67.1	69.1
Millwork.....1923-25=100.....	47.5	36.2	34.6	36.3	36.3	36.7	35.9	37.9	38.3	39.7	40.7	41.9	44.8
Sawmills.....1923-25=100.....	36.6	33.9	34.1	33.9	22.8	31.6	30.9	32.7	33.5	34.8	34.0	30.9	33.9
Turpentine and rosin.....1923-25=100.....	99.1	98.3	96.2	89.3	92.4	92.9	95.6	96.3	99.7	99.2	99.0	98.9	98.9
Machinery.....1923-25=100.....	87.3	78.9	78.0	77.9	77.9	78.5	79.6	82.1	84.1	85.1	84.5	84.2	85.6
Agricultural implements.....1923-25=100.....	117.8	66.8	67.8	72.9	79.6	83.8	89.6	92.7	101.3	97.0	97.0	110.6	116.7
Electrical machinery, etc. 1923-25=100.....	70.4	65.3	65.9	65.0	65.4	65.6	65.9	67.5	69.2	70.9	70.7	69.6	69.6
Foundry and machine-shop products.....1923-25=100.....	74.0	69.0	66.8	66.4	66.0	66.8	69.2	72.0	73.5	74.3	73.8	72.8	73.4
Radios and phonographs.....1923-25=100.....	213.8	217.5	219.9	222.8	214.5	207.9	191.4	186.0	189.0	182.4	168.0	165.5	165.0
Metals, nonferrous.....1923-25=100.....	80.0	73.4	73.2	75.1	76.0	76.9	75.9	79.2	80.5	80.9	80.4	79.5	78.0
Aluminum manufactures.....1923-25=100.....	63.9	67.7	57.5	61.8	62.5	62.2	61.2	65.0	66.9	66.6	66.3	64.5	63.2
Brass, bronze, copper prod. 1923-25=100.....	78.2	72.7	70.8	71.0	72.0	74.0	75.4	80.8	82.0	81.8	80.8	78.9	77.4
Stamped and enameled ware.....1923-25=100.....	91.1	87.1	84.4	82.9	83.9	87.5	89.1	94.3	97.0	97.6	95.6	91.7	89.8
Railroad repair shops.....1923-25=100.....	52.8	55.2	55.7	53.9	51.6	52.0	51.6	52.9	53.6	52.9	53.6	53.8	53.5
Electric railroad.....1923-25=100.....	65.3	66.0	65.7	65.1	65.7	65.3	65.3	65.9	65.8	65.6	65.7	65.6	65.2
Steam railroad.....1923-25=100.....	51.9	54.4	55.0	53.1	50.5	51.0	50.6	51.9	52.7	52.0	52.7	52.9	52.6
Stone, clay, and glass products.....1923-25=100.....	55.9	53.1	52.9	51.9	52.2	50.1	47.2	49.6	51.5	53.2	55.0	55.7	54.7
Brick, tile, and terra cotta.....1923-25=100.....	33.8	31.8	30.4	29.9	29.9	28.0	24.8	25.7	27.6	27.6	29.6	32.1	32.9
Cement.....1923-25=100.....	53.8	55.0	54.0	50.7	48.2	41.6	37.2	37.8	41.6	50.0	57.0	60.1	57.5
Glass.....1923-25=100.....	95.7	87.6	87.3	86.1	88.5	87.4	86.5	91.7	93.7	94.2	94.8	95.2	92.7
Transportation equipment.....1923-25=100.....	83.5	83.7	74.2	64.2	62.2	78.4	92.4	100.9	103.6	104.8	102.7	93.7	87.2
Automobiles.....1923-25=100.....	95.1	92.5	80.9	68.7	67.1	88.9	108.1	117.5	119.5	119.9	116.4	107.2	100.6
Cars, electric and steam.....1923-25=100.....	32.2	51.7	44.8	36.6	32.4	34.0	34.2	43.6	52.2	50.1	60.3	48.2	31.7
Shipbuilding.....1923-25=100.....	72.4	71.2	71.3	71.2	69.3	68.5	68.3	72.8	74.9	74.6	76.4	66.2	71.3
Nondurable goods group*.....1923-25=100.....	94.0	94.0	88.2	95.1	92.4	92.7	92.3	94.1	94.8	94.0	91.6	90.4	90.5
Chemicals and products.....1923-25=100.....	107.9	106.9	108.6	109.4	108.6	108.8	108.4	109.4	112.7	111.5	108.0	107.2	106.8
Chemicals.....1923-25=100.....	107.7	110.9	108.0	106.5	104.4	103.9	103.0	102.8	103.4	106.9	107.1	108.1	109.0
Druggists' prep.....1923-25=100.....	97.3	98.6	108.0	106.8	105.5	102.8	101.3	102.4	98.9	98.9	96.8	95.8	95.1
Paints and varnishes.....1923-25=100.....	105.5	99.1	98.8	99.6	99.7	99.5	98.7	102.2	104.2	109.2	112.6	112.5	108.6

\* 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. 14 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 the August 1935 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				1935					
	August	August	September	October	November	December	January	February	March	April	May	June

EMPLOYMENT CONDITIONS AND WAGES—Continued

EMPLOYMENT—Continued														
Factory unadjusted—Contd.														
Nondurable goods group—Continued.														
Chemicals and products—Continued.														
Petroleum refining.....	1923-25=100	112.2	113.4	112.9	112.9	111.9	110.8	109.0	107.3	107.9	108.3	108.3	110.6	• 111.2
Rayon and products.....	1923-25=100	340.3	304.2	305.5	307.0	320.8	329.5	338.0	346.8	348.9	334.9	328.9	325.9	• 327.9
Food and products.....	1923-25=100	139.9	122.1	127.1	119.5	109.0	103.8	94.4	93.8	92.7	94.7	95.1	98.0	• 104.3
Baking.....	1923-25=100	111.7	115.8	115.7	116.1	115.4	115.4	106.7	111.3	110.9	111.8	112.7	114.2	• 111.5
Beverages.....	1923-25=100	179.0	185.8	178.7	168.2	151.9	148.7	144.6	145.7	151.3	156.0	161.6	170.0	• 178.5
Slaughtering, meat pack- ing.....	1923-25=100	79.4	112.4	121.2	117.6	109.3	105.5	94.3	87.2	82.9	81.5	80.6	81.4	• 80.4
Leather and products.....	1923-25=100	90.1	91.1	85.7	83.4	81.6	84.8	88.3	91.6	92.7	91.5	86.7	83.0	• 87.3
Boots and shoes.....	1923-25=100	89.1	91.9	85.5	82.3	79.8	82.9	87.0	90.7	92.1	90.8	85.2	80.6	• 85.8
Leather.....	1923-25=100	91.4	88.4	86.8	88.2	89.2	92.7	94.0	95.6	95.5	94.5	93.2	92.8	• 93.5
Paper and printing.....	1923-25=100	95.9	93.8	95.3	96.4	96.8	97.5	95.6	96.7	96.9	96.9	96.5	95.6	• 95.5
Paper and pulp.....	1923-25=100	108.8	104.8	105.4	106.6	106.9	107.4	106.8	108.7	109.7	109.8	109.9	109.1	• 108.9
Rubber products.....	1923-25=100	77.9	80.7	78.4	77.4	76.6	79.0	81.8	83.0	83.3	82.5	81.3	79.8	• 77.3
Rubber tires and tubes.....	1923-25=100	69.7	73.9	70.4	69.4	68.7	71.9	74.7	75.3	75.1	74.9	73.6	72.9	• 70.3
Textiles and products.....	1923-25=100	92.9	88.2	73.1	92.3	90.9	92.8	95.2	98.4	99.2	97.2	93.5	90.4	• 87.8
Fabrics.....	1923-25=100	89.9	85.6	62.0	89.7	89.7	94.0	95.8	97.2	96.4	93.3	91.0	89.4	• 87.5
Wearing apparel.....	1923-25=100	96.0	90.1	95.5	94.4	89.6	86.0	89.4	96.8	101.4	101.8	95.3	88.6	• 84.4
Tobacco manufactures.....	1923-25=100	57.9	65.1	64.7	65.2	64.0	61.9	56.5	57.3	57.8	56.8	56.6	57.8	• 57.6
Factory adjusted (F. R. B.) <sup>*</sup>	1923-25=100	81.6	79.3	73.9	76.8	76.7	78.9	80.5	81.9	82.4	82.3	81.2	79.9	• 80.4
Chemicals and products.....	1923-25=100	111.4	110.9	108.2	107.5	107.2	108.1	108.4	110.7	108.6	110.7	108.1	109.3	• 110.7
Chemicals.....	1923-25=100	111.6	114.9	108.5	105.3	102.3	101.8	101.6	101.2	102.3	106.3	109.0	110.2	• 111.7
Druggists' preparations.....	1923-25=100	98.7	100.6	100.8	102.1	101.8	101.3	99.1	101.4	96.8	100.7	100.4	100.3	• 100.4
Paints and varnishes.....	1923-25=100	108.3	101.8	100.0	99.3	100.5	101.1	101.0	102.3	103.4	108.8	108.6	108.4	• 108.8
Petroleum refining.....	1923-25=100	110.2	111.3	110.9	113.1	113.0	112.1	111.1	108.7	109.0	108.3	108.5	109.6	• 108.8
Rayon and products.....	1923-25=100	340.3	304.2	305.5	307.0	320.8	329.5	338.0	346.8	348.9	334.9	328.9	325.9	• 327.9
Food and products.....	1923-25=100	99.2	110.8	110.5	109.3	107.3	107.9	104.8	105.0	102.8	101.4	102.0	100.1	• 100.4
Baking.....	1923-25=100	111.4	115.4	113.7	114.3	113.6	115.4	109.0	113.8	113.2	113.6	112.7	113.0	• 109.9
Slaughtering, meat packing	1923-25=100	81.0	114.7	122.4	116.7	108.2	101.1	91.6	85.7	84.9	84.2	81.6	81.8	• 80.9
Iron and steel and products.....	1923-25=100	73.6	68.8	65.4	65.6	66.4	67.7	69.4	70.6	70.8	71.1	71.5	71.7	• 72.4
Blast furnaces and steel works	1923-25=100	74.4	70.3	65.4	65.9	66.7	68.0	69.9	72.2	72.4	72.2	72.5	72.6	• 72.7
Structural and metal work.....	1923-25=100	56.1	57.6	57.0	55.8	57.8	58.1	57.4	55.3	56.3	56.0	56.3	57.7	• 55.7
Tin cans, etc.....	1923-25=100	93.8	92.4	95.3	94.1	93.6	88.9	89.2	89.2	87.9	87.9	89.5	92.8	• 96.2
Leather and products.....	1923-25=100	86.7	87.9	82.4	81.4	83.4	88.9	89.1	89.7	90.5	92.2	89.1	86.4	• 86.9
Boots and shoes.....	1923-25=100	84.6	87.5	81.4	79.7	82.3	88.1	88.9	89.9	91.7	87.9	84.4	84.5	• 84.5
Leather.....	1923-25=100	95.7	89.7	86.7	88.3	88.6	92.3	93.2	93.2	93.3	94.3	94.5	95.1	• 95.8
Lumber and products.....	1923-25=100	54.2	48.4	48.0	47.7	47.3	48.8	50.8	48.9	52.4	51.3	48.8	48.8	• 52.0
Furniture.....	1923-25=100	73.2	62.8	63.0	61.2	60.7	62.9	66.4	67.6	70.3	71.1	70.5	69.6	• 72.4
Millwork.....	1923-25=100	47.0	35.7	34.3	36.0	36.3	37.3	37.0	38.4	38.8	39.4	40.2	41.4	• 44.4
Sawmills.....	1923-25=100	35.1	33.0	33.0	33.3	32.6	32.2	32.4	34.2	34.6	35.0	33.4	30.1	• 33.2
Machinery.....	1923-25=100	87.0	78.1	75.7	75.8	77.2	79.2	81.4	83.1	85.6	86.0	84.9	84.4	• 86.1
Agricultural implements.....	1923-25=100	124.4	70.5	72.4	76.4	82.1	84.1	86.7	87.1	94.7	91.6	94.1	111.4	• 123.2
Electrical machinery, etc.....	1923-25=100	70.5	65.3	65.9	65.0	65.4	65.6	65.9	67.5	69.2	70.9	70.7	69.6	• 69.6
Foundry and machine-shop products	1923-25=100	73.9	68.9	66.6	66.9	67.3	68.4	70.3	71.6	72.6	73.1	72.7	72.0	• 73.4
Radio and phonographs.....	1923-25=100	194.5	197.7	161.7	157.1	175.5	208.8	227.3	226.8	252.7	231.2	200.0	182.7	• 192.7
Metals, nonferrous.....	1923-25=100	81.6	74.9	73.6	74.1	74.9	76.1	76.8	78.3	79.0	79.9	80.8	80.5	• 80.0
Brass, bronze, copper prod- ucts.....	1923-25=100	78.8	73.3	71.6	71.9	72.8	74.5	75.8	79.3	79.8	80.4	80.3	79.4	• 78.2
Stamped and enameled ware.....	1923-25=100	93.1	89.1	85.8	82.8	84.0	88.4	92.0	93.2	93.4	94.9	94.3	91.6	• 90.9
Paper and printing.....	1923-25=100	97.0	95.0	95.6	96.0	95.4	95.8	94.9	96.4	97.3	97.1	96.4	96.5	• 96.5
Paper and pulp.....	1923-25=100	108.9	104.8	105.4	106.6	106.9	107.4	106.8	108.7	109.7	109.8	109.9	109.1	• 108.9
Railroad repair shops.....	1923-25=100	52.7	55.0	55.4	53.7	51.7	52.1	52.4	53.6	53.8	52.6	53.3	53.4	• 53.2
Electric railroads.....	1923-25=100	65.3	66.0	65.7	65.1	65.7	65.5	65.3	65.9	65.8	65.6	65.7	65.6	• 65.2
Steam railroads.....	1923-25=100	51.7	54.2	54.7	52.8	50.7	51.1	51.4	52.7	53.0	51.6	52.3	52.4	• 51.9
Rubber products.....	1923-25=100	79.1	82.0	79.0	77.1	77.0	79.5	83.4	83.8	84.4	82.3	79.9	77.7	• 76.3
Rubber tires and tubes.....	1923-25=100	69.6	73.8	71.7	71.8	71.0	74.4	77.0	76.4	76.6	73.6	70.2	68.4	• 67.2
Stone, clay, and glass products	1923-25=100	55.0	52.0	51.1	50.0	51.9	51.2	51.7	52.4	52.4	52.7	53.6	53.5	• 54.4
Brick, tile, and terra cotta.....	1923-25=100	31.2	29.4	28.7	29.2	30.0	29.5	28.2	29.6	29.9	27.4	28.0	29.9	• 30.4
Cement.....	1923-25=100	51.9	51.6	50.9	48.8	47.8	43.9	41.9	42.4	44.4	50.3	55.3	56.4	• 54.4
Glass.....	1923-25=100	97.4	89.1	85.3	81.7	87.4	87.8	94.0	94.1	92.9	92.7	93.1	91.7	• 96.6
Textiles and products.....	1923-25=100	95.9	91.3	72.9	90.7	90.2	92.1	95.1	96.6	96.6	90.9	93.6	91.7	• 92.2
Fabrics.....	1923-25=100	93.2	89.0	62.7	88.8	88.2	92.4	94.8	95.6	94.6	92.7	91.0	90.6	• 91.2
Wearing apparel.....	1923-25=100	98.2	92.4	93.4	91.3	90.8	87.4	91.3	94.7	96.9	95.2	95.6	90.0	• 90.3
Tobacco manufactures.....	1923-25=100	58.1	65.4	62.9	62.5	61.1	61.6	60.7	57.7	58.2	57.7	56.8	58.1	• 58.2
Transportation equipment.....	1923-25=100	83.8	83.7	75.5	69.3	70.4	84.4	93.5	98.4	99.1	94.0	94.0	88.7	• 84.8
Automobiles.....	1923-25=100	95.1	92.3	82.1	74.7	77.4	96.6	109.2	114.1	114.4	113.5	105.9	101.5	• 97.7
Cars, electric and steam.....	1923-25=100	31.1	49.2	43.9	38.2	35.9	37.0	38.3	46.9	52.6	54.9	44.4	44.4	• 29.6
Shipbuilding.....	1923-25=100	76.6	75.3	76.0	76.1	72.1	68.5	66.3	69.3	71.1	70.4	74.1	65.4	• 73.0
Factory, by cities and States:														
Cities:														
Baltimore <sup>*</sup> .....	1929-31=100	80.9	80.1	80.6	79.4	78.2	77.3	75.7	78.4	80.2	83.3	82.6	80.8	• 79.4
Chicago <sup>*</sup> .....	1925-27=100	65.3	67.9	70.1	69.3	65.9	66.0	65.6	68.3	68.6	69.3	69.0	67.0	• 64.8
Cleveland <sup>*</sup> .....	1923-25=100	84.8	79.6	76.7	78.3	74.8	78.6	83.9	86.4	87.6	88.7	82.1	80.9	• 86.5
Detroit.....	1923-25=100	71.7	70.2	64.2	60.2	62.4	61.2	108						

Monthly statistics through December 1931, together with explanatory notes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1935		1934					1933					
	August	August	September	October	November	December	January	February	March	April	May	June	July

EMPLOYMENT CONDITIONS AND WAGES—Continued

EMPLOYMENT—Continued													
<b>Factory, by cities and States—Continued.</b>													
States—Continued.													
Maryland*.....1929-31=100..	88.8	86.2	86.7	85.4	85.5	85.5	84.9	87.9	80.3	90.7	89.5	88.2	* 86.5
New Jersey†.....1923-25=100..	75.9	77.0	76.7	76.0	75.0	75.3	73.1	73.8	74.9	74.5	74.2	72.4	72.5
New York.....1925-27=100..	73.8	70.4	71.4	72.0	70.9	71.1	70.6	73.1	74.3	74.8	73.7	72.5	72.1
Ohio.....1926=100..	90.6	87.6	84.4	81.9	83.0	85.3	87.3	91.3	94.1	94.9	93.0	90.8	* 90.1
Pennsylvania†.....1923-25=100..	76.6	74.5	72.9	75.0	74.4	75.0	74.3	78.1	77.1	75.9	75.5	75.0	75.1
Wisconsin.....1925-27=100..	90.4	82.4	80.9	80.2	79.5	80.6	81.3	84.0	85.7	85.1	85.7	86.6	* 92.3
<b>Nonmanufacturing (B. L. S.):</b>													
<b>Mining:</b>													
Anthracite.....1929=100..	38.7	49.5	56.9	58.5	60.7	61.6	62.9	64.4	51.4	52.6	53.5	56.8	49.4
Bituminous coal.....1929=100..	73.4	77.1	78.2	79.3	79.8	79.7	80.0	81.1	81.6	74.3	75.3	77.9	69.9
Metalliferous.....1929=100..	46.3	42.7	42.3	43.3	43.2	44.4	44.3	44.3	45.0	46.0	44.4	46.0	45.1
Petroleum, crude production.....1929=100..	78.7	82.7	81.8	79.5	78.8	78.7	74.9	74.2	74.0	74.9	76.0	76.5	77.0
Quarrying and nonmetallic.....1929=100..	51.0	54.7	53.3	51.8	49.5	42.1	36.9	37.3	40.5	45.3	49.5	50.4	50.9
<b>Public utilities:</b>													
Electric light and power and manufacturing gas.....1929=100..	85.7	85.6	85.8	85.8	85.5	83.6	82.7	82.2	82.2	82.6	83.2	83.8	84.7
Electric railroads.....1929=100..	71.2	72.8	72.5	72.2	71.8	71.0	71.2	71.0	71.3	71.4	71.6	71.7	71.5
Telephone and telegraph.....1929=100..	70.5	71.0	70.9	70.3	69.9	69.7	70.5	70.0	69.8	69.7	70.0	70.2	70.3
<b>Trade:</b>													
Retail†.....1929=100..	77.7	77.8	81.7	82.6	83.7	91.1	79.5	79.2	80.2	83.6	82.2	82.1	79.0
Wholesale†.....1929=100..	82.8	82.6	83.5	84.3	85.1	85.0	84.2	84.6	84.0	83.2	82.5	82.1	82.2
<b>Miscellaneous:</b>													
Dyeing and cleaning*††.....1929=100..	79.4	78.6	80.0	80.3	75.8	72.4	70.3	69.6	72.5	79.9	80.9	* 83.6	81.7
Hotels†.....1929=100..	80.7	80.0	80.0	80.9	80.6	80.0	80.3	81.1	80.8	81.1	81.6	81.3	80.3
Laundries*††.....1929=100..	84.2	83.7	82.9	81.7	80.3	79.5	79.6	79.6	79.7	80.0	81.1	82.3	84.4
<b>Miscellaneous data:</b>													
<b>Construction employment, Ohio</b>													
Farm employees, hired, average per farm* number.....	32.8	26.6	26.4	25.1	24.7	21.6	17.5	18.3	18.4	24.8	30.7	35.0	* 32.9
Federal and State highway employment, total* number.....	.96	.88	.94	.80	.66	.65	.65	.68	.72	.79	.89	.98	1.01
Construction* number.....	382,846	531,034	498,151	450,322	426,603	323,700	240,414	221,406	217,539	282,740	331,000	362,339	375,442
Maintenance* number.....	218,886	350,764	309,745	281,087	267,152	189,020	120,131	99,197	109,300	147,256	195,459	234,086	226,867
Federal civilian employees: number.....	163,960	180,270	188,406	169,235	159,451	134,680	120,283	122,209	108,149	135,484	135,541	138,253	148,575
United States* number.....	805,286	707,546	713,662	715,606	707,307	707,606	710,347	715,901	720,279	745,345	747,478	753,017	764,925
Washington number.....	105,679	91,065	92,557	93,322	93,827	94,050	94,389	95,517	97,388	100,949	102,539	103,433	104,498
Railroad employees, class I... thousands.....	1,031	1,048	1,035	1,028	995	977	976	985	995	994	1,013	* 1,031	* 1,035
<b>Trades-union members employed:</b>													
All trades..... percent of total.....	76	72	75	76	75	73	74	76	78	79	79	77	* 73
Building trades*..... percent of total.....	52	40	42	44	44	43	43	39	41	43	46	49	49
Metal trades*..... percent of total.....	78	75	75	73	73	74	75	75	76	77	77	77	77
Printing trades*..... percent of total.....	85	82	83	83	83	84	83	85	85	86	86	86	85
All other trades*..... percent of total.....	61	78	83	84	81	79	80	83	85	86	86	81	* 77
On full time, all trades percent of total.....	53	48	52	53	49	48	51	54	55	57	57	54	53
<b>LABOR CONDITIONS</b>													
<b>Hours of work per week in factories:*††</b>													
Actual, average per wage earner..... hours.....	37.2	33.5	33.3	33.9	34.0	35.0	36.4	37.1	36.6	36.7	36.3	35.9	36.4
<b>Industrial disputes:‡</b>													
Disputes (in progress)..... number.....	324	255	233	260	203	198	* 214	222	* 267	* 276	* 283	271	271
Man-days lost..... number.....	1,026,000	735,672	1,009,155	852,787	841,570	376,297	* 776,485	* 845,639	* 954,249	* 1,197,409	* 1,725,388	1,341,668	1,244,020
Workers involved (in progress)..... number.....	124,000	122,144	186,798	102,971	98,201	73,481	* 94,457	* 97,332	* 95,885	* 120,349	* 152,124	122,599	130,000
<b>Labor turn-over:‡</b>													
Accessions..... percent of no. on pay roll.....	4.60	3.24	3.61	4.09	4.32	6.14	6.33	4.23	3.79	3.63	3.01	3.18	4.17
Separations:..... percent of no. on pay roll.....													
Discharged..... percent of no. on pay roll.....	.21	.19	.16	.19	.15	.15	.18	.18	.17	.20	.17	.20	.20
Laid off..... percent of no. on pay roll.....	2.70	3.56	3.41	4.38	3.78	2.72	2.10	1.88	2.32	2.60	3.00	3.46	2.57
Voluntary quits..... percent of no. on pay roll.....	.86	.75	1.55	.73	.62	.58	.76	.73	.75	.93	1.21	.83	.90
<b>PAY ROLLS</b>													
<b>Factory unadjusted (B. L. S.)*. 1923-25=100..</b>													
Durable goods group*.....1923-25=100..	58.9	50.0	45.5	46.4	46.1	50.4	52.5	58.6	60.5	61.8	60.1	57.6	* 55.6
Iron and steel and products 1923-25=100..	59.6	45.5	41.1	42.8	44.2	47.6	51.9	59.0	59.3	59.4	58.5	55.8	52.8
Blast furnaces and steel works.....1923-25=100..	61.6	44.0	37.3	39.2	41.7	46.5	53.9	63.8	63.3	62.3	61.1	56.8	* 52.4
Structural and metal work.....1923-25=100..	41.9	41.8	40.5	40.8	41.2	39.2	39.5	37.6	38.7	39.8	40.9	40.7	* 42.2
Tin cans, etc.....1923-25=100..	103.6	93.6	96.2	82.5	79.4	70.6	80.7	77.3	83.3	85.4	87.0	93.8	* 97.7
Lumber and products.....1923-25=100..	44.4	33.5	33.9	35.2	33.6	33.3	31.7	34.8	36.3	37.5	34.8	36.3	* 35.3
Furniture.....1923-25=100..	56.0	42.7	44.6	47.2	44.5	45.9	43.5	47.1	49.7	49.2	47.1	48.5	* 48.4
Millwork.....1923-25=100..	37.7	23.1	21.8	24.1	24.0	24.6	23.0	25.3	25.8	27.7	20.1	31.5	* 34.2
Sawmills.....1923-25=100..	27.9	22.1	22.3	22.6	21.3	20.0	19.1	21.4	22.4	23.7	20.1	20.9	* 23.3
Turpentine and rosin.....1923-25=100..	59.3	51.3	52.2	45.1	47.9	50.2	52.7	54.2	52.3	57.9	57.3	59.9	* 57.5
Machinery.....1923-25=100..	71.2	58.1	55.6	57.0	57.2	60.2	60.8	64.3	68.9	67.6	67.8	66.9	* 67.5
Agricultural implements. 1923-25=100..	137.5	68.3	66.7	74.4	85.7	91.2	97.5	100.9	113.7	108.8	110.5	127.5	* 135.2
Electrical machinery, etc. 1923-25=100..	57.8	50.2	48.0	49.3	50.0	52.2	52.4	55.0	57.2	58.4	58.2	56.1	54.7
Foundry and machine shop products.....1923-25=100..	60.0	50.3	46.7	47.6	46.6	49.7	51.5	55.7	57.5	58.0	57.9	56.2	* 56.7
Radios and phonographs. 1923-25=100..	133.9	123.1	127.0	137.8	131.5	132.0	112.5	103.2	110.6	107.0	101.5	100.9	* 112.9

\* 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 the August 1935 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, and dyeing and cleaning establishments, p. 20, August 1934; hotels revised for the period January 1929-July 1935, inclusive; see p. 20 of the September 1935 issue. For revised data on employment in wholesale and retail trade for 1930-34, 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 for 1934. See pp. 29 and 56 of the May 1935 issue.  
 †† Data revised. For revisions for years 1933 and 1934 see p. 20 of the Sept. 1935 issue.  
 ‡‡ The revised series on dyeing and cleaning and laundry pay rolls shown in the August 1935 issue have been dropped by the B. L. S. and the publication of the original series resumed. The June 1934 figures for dyeing and cleaning reverts to 84.9 and for laundries to 84.0.

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

EMPLOYMENT CONDITIONS AND WAGES—Continued

PAY ROLLS—Continued													
Factory unadjusted—Continued.													
Durable goods group—Continued.													
Metals, nonferrous..... 1923-25=100..													
Aluminum manufactures.....	64.6	53.2	54.0	57.5	58.8	61.5	58.4	63.4	64.6	64.4	63.3	62.6	59.6
Brass, bronze, copper products.....	57.8	40.8	41.4	51.1	53.8	56.2	51.1	58.7	61.2	60.9	59.8	56.8	51.2
Stamped and enamel ware.....	61.1	51.2	48.7	49.5	51.3	55.6	58.3	63.2	64.0	64.1	61.5	60.0	57.5
1923-25=100.....	83.8	70.8	66.7	70.4	71.9	79.1	77.6	86.8	91.4	89.6	84.8	79.0	75.2
Railroad repair shops.....	49.0	48.5	45.6	46.8	44.4	44.1	48.8	48.0	49.6	50.7	52.5	51.0	48.2
Electric railroads.....	59.6	58.5	56.9	57.1	57.4	58.4	58.0	59.7	60.7	60.4	60.2	59.0	58.8
Steam railroads.....	48.3	47.9	44.9	46.2	43.5	43.5	42.9	47.2	48.9	50.1	52.0	50.5	47.5
Stone, clay, and glass products.....	40.9	34.9	34.7	35.5	35.6	34.4	31.6	34.8	37.4	39.3	40.3	40.5	38.9
1923-25=100.....	21.2	16.8	16.1	16.9	16.5	15.3	13.0	15.0	16.3	16.3	17.7	19.3	20.2
Cement.....	35.8	35.4	33.9	32.4	29.4	24.1	21.2	22.1	25.0	31.9	36.8	40.1	37.9
Glass.....	82.3	68.2	67.4	69.4	72.0	71.9	69.9	75.6	81.3	82.7	81.6	82.0	77.0
Transportation equipment.....	71.6	70.4	52.3	49.7	48.4	67.6	79.4	94.7	98.2	102.7	94.2	82.4	74.7
Automobiles.....	80.6	76.5	54.3	52.0	51.3	76.4	92.2	110.3	112.7	117.1	105.1	93.4	85.7
Cars, electric and steam.....	30.4	51.2	40.0	34.4	30.0	31.5	31.7	45.4	54.5	65.1	65.8	46.4	38.0
Shipbuilding.....	61.5	56.4	57.0	56.2	54.0	55.3	56.2	59.0	63.8	62.0	65.7	55.5	52.4
Non-durable goods group.....	83.2	77.9	74.0	79.6	76.6	79.5	79.0	82.5	83.8	82.3	79.1	77.6	77.7
Chemicals and products.....	97.6	90.0	89.9	91.6	90.7	91.7	91.6	93.2	93.7	91.1	95.9	94.8	95.0
Chemicals.....	103.3	95.5	92.1	92.4	90.7	90.0	90.8	91.0	93.7	96.2	97.8	98.0	101.6
Druggists' preparations.....	92.0	86.9	82.3	90.1	96.8	94.8	95.9	97.9	95.9	97.7	97.8	93.7	92.3
Paints and varnishes.....	87.8	77.9	75.8	78.1	78.5	78.1	79.4	83.7	86.2	91.9	95.1	94.0	88.9
Petroleum refining.....	102.5	97.2	96.3	97.9	96.8	97.8	95.2	95.3	96.4	96.9	96.8	99.3	100.5
Rayon and products.....	253.4	213.2	215.5	217.2	231.6	240.1	245.4	252.3	242.7	237.8	240.5	240.2	240.2
Food and products.....	99.8	103.1	109.3	103.4	96.1	92.9	83.3	83.0	83.0	85.5	86.9	90.3	96.0
Baking.....	95.7	97.8	99.6	98.3	98.6	98.7	89.6	83.7	93.7	95.5	97.3	99.6	96.5
Beverages.....	189.8	185.0	167.0	157.2	142.2	135.0	133.4	137.2	146.9	153.6	162.5	173.4	192.7
Slaughtering, meat packing.....	73.2	99.0	109.2	107.0	100.7	98.4	84.0	76.5	73.5	74.3	74.0	74.8	75.0
1923-25=100.....	81.7	78.7	69.2	64.3	61.0	69.1	62.5	82.5	84.1	79.1	72.3	70.9	77.5
Leather and products.....	77.7	79.1	67.7	60.4	54.6	63.7	72.5	79.2	80.7	75.1	66.7	64.7	73.1
Boots and shoes.....	94.2	76.1	73.6	76.9	82.0	86.5	83.5	82.6	94.2	91.4	90.0	91.1	91.2
Leather.....	83.1	78.4	80.3	82.7	82.7	86.3	83.4	84.1	84.5	84.6	84.8	83.4	81.4
Paper and printing.....	87.2	78.8	79.6	83.2	82.0	83.5	83.5	86.8	88.4	87.8	86.9	87.4	85.1
Paper and pulp.....	64.3	58.8	56.1	58.3	58.1	66.0	69.4	71.9	70.6	71.2	66.5	64.9	61.3
Rubber products.....	55.8	49.9	47.6	49.6	50.4	60.0	62.2	65.7	62.7	65.4	58.7	58.9	54.2
Rubber tires and tubes.....	78.9	68.1	57.5	74.7	71.1	75.3	73.5	84.5	82.4	75.5	70.9	68.4	68.4
Textiles and products.....	76.5	64.7	49.1	73.1	72.5	80.2	82.2	84.5	83.3	78.0	74.9	72.0	70.1
Fabrics.....	78.9	70.6	70.9	73.4	64.1	61.3	66.6	79.5	88.5	86.4	72.1	64.6	60.8
Wearing apparel.....	40.6	49.3	50.3	49.0	48.8	49.9	41.5	40.8	44.3	43.1	43.8	46.8	47.6
Tobacco manufactures.....	77.1	68.8	68.9	66.2	67.7	66.4	65.2	72.0	74.1	78.5	77.0	76.4	73.9
Factory by cities.....	46.7	45.2	46.1	46.4	43.7	45.0	45.6	48.4	48.8	48.5	47.4	46.7	45.9
Baltimore*.....	77.5	61.1	56.7	58.8	60.7	66.4	67.7	73.4	75.2	78.5	77.2	76.3	77.9
Chicago.....	62.3	59.4	60.8	61.8	59.6	60.3	58.6	60.9	65.3	63.7	59.7	57.4	56.8
Milwaukee*.....	76.1	68.1	66.4	70.8	72.5	75.1	72.4	74.4	75.2	74.6	73.0	73.5	72.5
New York*.....	65.8	58.4	50.3	64.7	53.7	55.8	56.4	64.1	65.8	66.3	65.5	60.6	56.0
Philadelphia†.....	69.9	64.7	65.1	67.7	61.6	61.2	61.7	62.8	61.5	62.5	62.7	66.4	65.1
Pittsburgh†.....	53.5	48.6	48.6	49.8	47.4	48.2	48.8	52.7	54.1	54.6	53.0	52.3	51.8
Delaware†.....	80.9	72.6	73.0	70.5	72.5	72.1	70.9	78.0	81.0	82.5	80.4	79.7	77.1
Illinois*.....	59.8	54.0	46.6	52.1	50.9	57.3	58.7	60.8	63.3	60.9	58.2	56.8	57.3
Maryland*.....	63.3	59.3	57.3	58.8	58.3	59.7	58.1	59.5	61.5	60.8	60.9	59.2	58.8
Massachusetts*.....	62.5	56.9	57.3	57.2	56.1	58.0	58.3	60.9	63.1	62.9	61.2	60.2	59.5
New Jersey†.....	63.7	57.3	53.1	57.2	56.4	58.1	57.8	61.9	63.4	62.6	61.6	59.8	57.2
New York.....	74.3	60.7	57.8	60.8	60.2	62.5	62.0	67.3	69.3	69.7	69.4	70.5	76.2
Pennsylvania†.....	28.3	39.7	47.0	48.3	51.2	52.3	57.5	64.3	38.9	49.9	49.5	66.0	37.5
Wisconsin.....	45.8	50.4	51.4	57.6	58.3	57.0	59.6	68.1	67.5	45.0	49.1	64.7	35.6
Nonmanufacturing (B. L. S.):.....	33.4	27.0	25.9	28.2	28.5	29.4	30.1	29.9	30.9	31.8	31.4	31.5	31.2
Mining.....	60.7	61.2	59.7	60.8	59.0	59.5	55.5	54.9	56.0	56.7	57.8	58.3	59.2
Anthracite.....	36.3	34.0	32.4	32.1	29.4	23.6	20.8	22.2	24.9	28.9	32.8	33.8	34.4
Bituminous coal.....	81.5	79.9	79.3	80.6	79.6	78.3	78.0	78.3	79.4	79.0	79.8	79.8	81.5
Metaliferous.....	63.3	62.8	62.4	63.0	61.8	62.3	62.9	63.1	63.4	63.3	63.6	63.9	63.4
Petroleum, crude production.....	75.5	74.0	72.2	74.9	72.2	73.2	73.9	72.9	75.3	73.1	73.7	74.4	75.7
Quarrying and nonmetallic.....	50.2	58.4	60.6	61.9	61.9	66.2	59.7	59.3	60.4	62.5	62.0	62.4	60.4
Public utilities.....	64.8	62.7	63.6	64.5	64.2	64.8	63.9	64.6	65.2	64.8	64.6	64.6	64.7
Retail trade.....	58.2	56.7	59.0	59.1	53.9	51.1	50.4	49.8	53.5	61.9	61.7	65.7	61.4
Wholesale trade.....	62.0	60.2	61.0	62.7	62.4	62.2	62.2	63.5	63.9	63.6	63.7	63.5	62.1
Miscellaneous.....	69.2	66.6	65.9	64.8	63.7	63.3	63.9	64.1	64.6	65.5	66.6	68.2	70.9
Dyeing and cleaning*.....	58.2	56.7	59.0	59.1	53.9	51.1	50.4	49.8	53.5	61.9	61.7	65.7	61.4
Hotels.....	62.0	60.2	61.0	62.7	62.4	62.2	62.2	63.5	63.9	63.6	63.7	63.5	62.1
Laundries*.....	69.2	66.6	65.9	64.8	63.7	63.3	63.9	64.1	64.6	65.5	66.6	68.2	70.9
WAGES—EARNINGS AND RATES													
Factory, weekly earnings (25 industries):*†‡													
All wage earners..... dollars.....	22.28	19.58	19.55	20.00	20.12	20.74	21.61	22.09	21.86	21.93	21.76	21.76	21.75
Male:													
Skilled and semiskilled..... dollars.....	24.90	21.72	21.62	22.48	22.60	23.03	23.95	24.64	24.25	24.62	24.41	24.11	24.53
Unskilled..... dollars.....	18.13	15.92	15.98	16.29	16.23	16.59	17.65	18.03	17.85	17.87	17.49	17.48	17.96
Female..... dollars.....	15.33	14.23	14.10	14.43	14.39	15.08	15.21	15.46	15.47	15.21	14.83	14.73	14.77

\* 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 for period of Jan. 1927 through Aug. 1932, p. 20, October 1932. Data on pay rolls for nondurable goods industries for the period January 1923-June 1935 are shown on p. 19 of the August 1935 issue.  
 ‡ Revised series. For revisions on the following subjects, refer to the indicated pages of the monthly issues as follows: Pay rolls, Pennsylvania, Delaware, New Jersey, and Philadelphia, p. 19, September 1933; for revisions of years 1930-31 for these series and for the city of Pittsburgh, see p. 20 of the March 1935 issue; pay rolls, Massachusetts, for 1931, p. 19, August 1933 and 1932-34 p. 20, September 1935; pay rolls in wholesale and retail trade for 1930-34, inclusive, p. 20, March 1935; pay rolls in dyeing and cleaning establishments and laundries, p. 20, August 1934; hotels revised for the period January 1929-July 1935, inclusive; see p. 20 of September 1935 issue; factory weekly earnings for 1933, p. 20, July 1934.  
 § Revised data on Illinois pay rolls from April 1929 to December 1932 will be shown in a subsequent issue.  
 ¶ Data for 1934 revised. See pp. 30 and 56 of the May 1935 issue.  
 • The revised series on dyeing and cleaning and laundry employment shown in the August 1935 issue have been dropped by the B. L. S. and the publication of the original series resumed. The June 1934 figure for dyeing and cleaning reverts to 64.1 and for laundries to 68.3.

Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1935		1934					1935				
	August	August	September	October	November	December	January	February	March	April	May	June

EMPLOYMENT CONDITIONS AND WAGES—Continued

WAGES—EARNINGS AND RATES—Continued													
Factory, weekly earnings (25 industries)*—Continued.													
All wage earners.....1923=100.	83.7	73.6	73.5	75.2	75.6	77.9	81.2	83.0	82.1	82.4	81.8	81.8	81.7
Male:													
Skilled and semiskilled.....1923=100.	80.9	70.5	70.2	73.0	73.4	74.7	77.8	80.0	78.7	79.9	79.3	78.3	79.8
Unskilled.....1923=100.	81.4	71.5	71.7	73.1	72.8	74.5	79.2	80.9	80.1	80.2	78.5	78.5	79.3
Female.....1923=100.	88.9	82.5	81.8	83.7	83.5	87.5	88.2	89.7	89.7	88.2	86.0	85.4	85.7
Factory, av. hourly earnings (25 industries)*†‡													
All wage earners.....dollars.	.601	.588	.592	.593	.594	.594	.594	.595	.597	.598	.599	.599	.598
Male:													
Skilled and semiskilled.....dollars.	.662	.650	.654	.656	.658	.656	.656	.659	.659	.659	.661	.660	.659
Unskilled.....dollars.	.491	.481	.480	.487	.490	.487	.491	.490	.494	.492	.493	.493	.489
Female.....dollars.	.435	.425	.430	.428	.428	.428	.430	.431	.433	.434	.436	.436	.434
Factory, weekly earnings, by States:													
Delaware.....1923-25=100.	71.2	76.3	75.4	78.0	75.4	76.3	77.1	79.6	78.6	78.3	77.1	77.6	76.3
Illinois.....1925-27=100.	78.2	71.7	70.7	72.8	72.3	73.7	74.4	77.1	77.7	77.3	75.8	76.3	77.3
Massachusetts*†.....1925-27=100.	85.8	80.3	82.5	77.1	76.4	83.0	83.8	84.9	86.0	84.8	84.2	84.0	84.3
New Jersey.....1923-25=100.	93.1	86.5	86.4	86.9	87.3	88.9	89.1	90.4	92.0	91.3	91.8	91.3	90.6
New York.....1925-27=100.	84.7	80.9	80.2	79.5	79.1	81.6	82.6	83.3	85.0	84.1	83.0	83.0	82.6
Pennsylvania.....1923-25=100.	83.0	77.0	74.0	76.9	76.7	78.4	78.1	81.4	82.4	82.4	81.4	79.4	76.5
Wisconsin.....1925-27=100.	81.2	71.2	69.4	73.5	73.0	75.2	74.3	78.4	79.3	80.5	79.8	80.8	* 81.2
Miscellaneous data:													
Construction wage rates:‡§													
Common labor (E. N. R.) dol. per hour.	.529	.530	.535	.536	.539	.541	.538	.524	.524	.526	.523	.527	.529
Skilled labor (E. N. R.) dol. per hour.	1.08	1.11	1.12	1.12	1.12	1.12	1.11	1.10	1.11	1.10	1.08	1.07	1.08
Farm wages, without board (quarterly) dol. per month.			27.83			26.69			28.82			30.08	
Railroads, wages.....dol. per hour.		.612	.629	.616	.632	.636	.647	.667	.647	.676	.669	.670	.662
Road-building wages, common labor:¶													
United States.....dol. per hour.	.42	.41	.41	.41	.41	.40	.39	.39	.39	.40	.41	.42	.42
East North Central.....dol. per hour.	.54	.50	.50	.51	.51	.52	.52	.53	.52	.53	.53	.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	.42	.42	.42	.42	.42	.44	.44	.43	.43	.43	.43
Mountain States.....dol. per hour.	.57	.56	.55	.55	.55	.55	.55	.55	.55	.56	.56	.57	.57
New England.....dol. per hour.	.44	.43	.44	.42	.42	.42	.43	.45	.47	.45	.43	.43	.43
Pacific States.....dol. per hour.	.57	.58	.58	.58	.57	.57	.57	.55	.55	.55	.55	.56	.57
South Atlantic.....dol. per hour.	.31	.31	.32	.32	.32	.32	.31	.31	.31	.31	.31	.31	.31
West North Central.....dol. per hour.	.47	.45	.45	.46	.47	.48	.47	.47	.46	.46	.47	.47	.47
West South Central.....dol. per hour.	.36	.34	.34	.34	.34	.34	.35	.36	.37	.37	.37	.37	.36
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.	115.0	115.0	115.0	115.0	115.0	115.0	115.0	115.0	115.0	115.0	115.0	115.0	115.0

FINANCE

BANKING													
Acceptances and com'l paper outstanding:													
Bankers' acceptances, total, mills. of dol.	322	520	539	562	561	543	516	493	466	413	375	343	321
Held by Federal Reserve banks:													
For own account.....mills. of dol.				1									
For foreign correspondents.....mills. of dol.		1	1			1							
Held by group of accepting banks, total mills. of dol.	292	483	503	516	517	497	485	452	423	391	356	317	296
Own bills.....mills. of dol.	145	222	223	245	252	243	238	217	197	178	162	154	148
Purchased bills.....mills. of dol.	147	261	280	271	265	254	247	235	226	214	193	163	148
Held by others.....mills. of dol.	30	37	35	45	44	46	30	41	43	22	19	26	24
Com'l paper outstanding.....mills. of dol.	177	188	192	188	178	166	171	177	182	175	173	159	164
Agricultural loans outstanding:													
Farm mortgages:													
Federal land banks.....mills. of dol.	2,036	1,766	1,811	1,849	1,886	1,916	1,943	1,961	1,975	1,976	1,998	2,017	2,024
Joint stock-land banks.....mills. of dol.	195	295	285	276	266	256	246	239	230	223	215	208	201
Land bank commissioner*.....mills. of dol.	755	478	516	552	587	617	643	665	687	697	716	733	743
Federal intermediate credit bank loans to and discounts for:▲													
Regional agricultural credit corp's and production credit ass'ns.....mills. of dol.	124	125	118	105	101	100	100	103	115	124	130	131	129
All other institutions.....mills. of dol.	64	74	73	83	88	90	88	87	86	89	83	68	64

\* Revised.  
 † 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, and for 1932-1934, p. 20, September 1935; factory hourly earnings for 1933, p. 20, July 1934.  
 ‡ Data for 1934 revised. See pp. 30 and 50 of the May 1935 issue.  
 § Construction wage rates as of Sept. 1, 1935, common labor, \$0.529; 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. 234, par. 2, item O 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						
	August	August	September	October	November	December	January	February	March	April	May	June	July	

FINANCE—Continued

BANKING—Continued												
Agricultural loans outstanding—Continued.												
Other loans:												
Agricultural marketing act revolving fund loans to cooperatives †												
Banks for cooperatives, incl. Central Bank *	46	55	55	57	57	55	54	50	50	50	47	49
Emergency crop loans*	31	23	23	25	25	28	28	29	28	30	32	24
Prod. cred. ass'ns *	126	92	91	83	78	78	77	76	75	95	124	126
Regional ag. credit corp.*	112	58	61	58	58	61	65	71	86	97	105	110
Bank debits, total	65	118	107	97	91	87	85	82	80	78	77	73
New York City	30,376	25,705	24,009	26,750	24,752	30,915	30,063	25,730	31,744	31,651	30,206	31,581
Outside New York City	14,733	12,285	11,122	12,286	11,343	15,214	14,997	12,549	15,895	15,905	14,551	15,667
Brokers' loans:	15,643	13,420	12,888	14,465	13,409	15,701	15,066	13,181	15,849	15,746	15,655	15,914
Reported by N. Y. Stock Exchange												
Ratio to market value	772	874	832	827	831	880	825	816	773	805	793	809
By reporting member banks:	1.94	2.68	2.57	2.62	2.45	2.59	2.50	2.54	2.50	2.40	2.29	2.23
To brokers and dealers in N. Y.*	751			693	660	598	702	726	720	881	828	880
To brokers and dealers outside N. Y.*	56			153	155	54	166	166	170	184	58	66
Federal Reserve banks:												
Assets, total	9,749	8,197	8,220	8,229	8,332	8,442	8,719	8,873	8,833	9,096	9,165	9,529
Reserve bank credit outstanding	2,485	2,464	2,464	2,455	2,453	2,463	2,461	2,465	2,471	2,468	2,469	2,480
Bills bought	5	5	6	6	6	6	6	6	5	5	5	5
Bills discounted	11	23	15	11	11	7	7	6	8	6	8	7
United States securities	2,432	2,432	2,431	2,430	2,430	2,430	2,430	2,430	2,437	2,430	2,430	2,433
Reserves, total	6,716	5,220	5,196	5,212	5,317	5,401	5,680	5,807	5,825	6,014	6,108	6,426
Gold reserves	6,502	5,001	4,980	4,989	5,107	5,143	5,405	5,559	5,592	5,769	5,901	6,203
Liabilities, total	9,749	8,197	8,220	8,229	8,332	8,442	8,719	8,873	8,833	9,096	9,165	9,529
Deposits, total	5,562	4,312	4,257	4,262	4,313	4,405	4,810	4,889	4,893	5,084	5,146	5,406
Member bank reserves	5,305	4,052	3,934	4,006	4,081	4,096	4,543	4,587	4,247	4,715	4,832	4,979
Notes in circulation	3,399	3,134	3,167	3,161	3,213	3,221	3,085	3,154	3,166	3,153	3,189	3,258
Reserve ratio	74.9	70.1	70.0	70.2	70.6	70.8	72.0	72.2	72.3	73.0	73.3	74.2
Federal Reserve reporting member banks:												
Deposits:												
Net demand	15,950	14,129	14,177	14,327	14,376	15,029	15,254	15,194	15,103	15,769	15,728	15,886
Time	4,387	4,510	4,471	4,474	4,392	4,388	4,434	4,449	4,176	4,556	4,497	4,385
Investments	11,188	9,906	10,017	10,030	10,059	10,575	10,683	10,723	10,900	10,993	10,859	10,960
U. S. Gov. direct obligations*	7,310			6,639	6,715	7,192	7,237	7,227	7,280	7,324	7,211	7,279
U. S. Gov. guaranteed issues*	927			629	555	583	601	660	702	709	704	846
Other securities*	2,951			2,862	2,789	2,800	2,845	2,836	2,918	2,960	2,944	2,835
Loans, total	7,345	7,802	7,794	7,807	7,705	7,646	7,561	7,598	7,609	7,696	7,612	7,548
Acceptances and commercial paper* ▲	297			456	452	436	439	440	436	387	359	307
On real estate* ▲	948			986	979	977	965	966	963	960	957	949
On securities	2,899	3,247	3,047	3,051	3,017	3,081	3,024	2,995	2,974	3,112	3,054	3,099
Other loans* ▲	3,201			3,314	3,257	3,152	3,127	3,198	3,233	3,234	3,239	3,185
Reserve with Federal Reserve Banks *	4,123	3,132	2,891	3,017	3,108	3,063	3,439	3,454	3,047	3,532	3,602	3,682
Excess reserve *	2,780	1,945	1,691	1,748	1,825	1,678	2,203	2,201	1,888	2,252	2,322	2,320
Interest rates:												
Acceptances, bankers' prime	1/8	1/8-1/4	1/8-1/4	1/8-3/16	1/8	1/8	1/8	1/8	1/8	1/8	1/8	1/8
Call loans, renewal	.25	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	.64	.25	.25
Com'l paper, prime (4-6 mos.)	3/4	3/4-1	3/4-1	3/4-1	3/4-1	3/4-1	3/4-1	3/4	3/4	3/4	3/4	3/4
Discount rate, N. Y. F. R. Bank	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*	4.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	4.33	4.25	4.19
Intermediate credit bank loans	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												
Time loans, 90 days	1/4	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	3/4
Savings deposits:												
New York State	5,152	5,054	5,145	5,128	5,119	5,154	5,142	5,147	5,185	5,158	5,152	5,187
U. S. Postal Savings:												
Bal. to credit of depositors	1,191,261	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	1,205,201	1,204,598
Bal. on deposit in banks	333,825	596,937	573,022	559,918	550,608	539,547	508,312	490,653	477,111	451,563	411,714	369,238
FAILURES												
Commercial failures:												
Total	910	929	790	1,091	923	963	1,184	1,005	976	1,115	1,027	961
Agents and brokers	65	95	64	117	103	100	89	116	99	78	92	76
Manufacturers, total	197	237	214	258	223	225	269	229	223	260	243	228
Chemicals, drugs, and paints	1	5	4	6	3	4	10	10	6	7	9	6
Foodstuffs and tobacco	26	22	19	28	16	25	32	15	17	21	21	32
Leather and manufactures	1	11	9	7	10	7	5	9	9	14	11	9
Lumber	23	32	35	24	30	32	28	32	33	41	28	17
Metals and machinery	23	32	26	28	19	26	37	25	26	28	27	29
Printing and engraving	9	16	9	12	12	14	15	10	9	17	10	4
Stone, clay, and glass	16	5	11	11	7	12	11	8	8	7	7	12
Textiles	26	32	19	30	30	29	43	40	24	27	37	31
Miscellaneous	72	84	82	112	96	76	88	80	93	97	93	88

† 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 Federal Reserve member bank loans and investments. For new series on interest rates of Federal land banks see p. 20 of the April 1935 issue. Data on Federal Reserve member banks with Federal Reserve banks and excess reserves prior to August 1934 will be shown in a subsequent 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	1933		1934				1935					
	August	September	October	November	December	January	February	March	April	May	June	July

FINANCE—Continued

FAILURES—Continued													
Commercial failures—Continued.													
Total—Continued.													
Traders, total.....number..	648	597	512	716	597	638	826	660	654	777	692	657	620
Books and paper.....number..	9	12	9	3	1	6	13	8	10	12	13	9	9
Chemicals, drugs, and paints													
Clothing.....number..	53	69	41	68	62	55	76	53	56	47	80	65	59
Food and tobacco.....number..	114	65	65	167	106	129	164	128	86	110	85	102	85
General stores.....number..	282	275	230	335	279	274	320	296	293	345	330	281	285
Household furnishings.....number..	24	19	31	22	12	26	18	24	26	33	25	18	26
Miscellaneous.....number..	66	65	64	65	62	60	118	70	87	103	71	86	75
Liabilities, total.....thous. of dol.	17,846	18,404	16,440	19,968	18,350	19,911	18,824	18,738	18,523	18,064	15,670	20,463	20,447
Agents and brokers.....thous. of dol.	3,138	3,401	1,735	4,477	4,988	4,503	5,375	4,722	5,006	2,673	2,171	8,789	6,828
Manufacturers, total.....thous. of dol.	5,853	7,489	7,467	5,927	6,396	7,578	5,319	6,383	6,842	5,601	6,205	4,827	4,994
Chemicals, drugs, paints													
Foodstuffs and tobacco.....thous. of dol.	8	22	291	38	20	36	157	164	62	382	162	91	70
Leather and manufactures													
Lumber.....thous. of dol.	126	192	178	263	237	271	209	97	135	160	383	249	362
Metals and machinery.....thous. of dol.	3	220	365	73	94	73	59	316	235	234	141	187	339
Printing and engraving.....thous. of dol.	880	1,291	1,892	1,654	1,018	1,652	836	1,291	1,678	1,474	844	668	784
Stone, clay, and glass.....thous. of dol.	1,301	1,543	1,737	333	342	991	818	1,054	1,761	287	827	752	956
Textiles.....thous. of dol.	102	175	85	139	183	281	135	189	83	363	205	13	145
Miscellaneous.....thous. of dol.	454	146	365	312	316	138	132	265	269	302	123	634	579
Traders, total.....thous. of dol.	786	998	673	418	491	350	550	784	670	527	488	576	2,898
Books and paper.....thous. of dol.	2,293	2,002	1,581	2,697	3,795	3,786	2,423	2,233	1,949	1,872	3,032	1,657	8,615
Chemicals, drugs, paints	6,855	7,589	7,258	9,504	6,906	7,830	8,130	7,633	6,673	9,790	7,294	6,847	8,615
Clothing.....thous. of dol.	59	225	177	57	5	81	124	61	63	117	243	123	43
Food and tobacco.....thous. of dol.	419	714	436	568	634	478	580	421	525	398	719	823	496
General stores.....thous. of dol.	688	587	504	994	1,027	1,719	1,431	1,044	622	761	556	588	1,064
Household furnishings.....thous. of dol.	2,967	3,505	3,362	4,087	2,567	2,942	2,573	3,028	2,730	4,924	3,438	2,288	3,734
Miscellaneous.....thous. of dol.	232	145	320	532	155	311	158	327	551	329	165	235	200
Leather and manufactures	678	943	988	1,054	1,117	1,789	1,789	645	744	1,376	914	1,317	1,109
Lumber.....thous. of dol.	1,782	1,449	1,451	2,272	1,461	1,651	1,475	2,107	1,440	1,885	1,259	1,423	1,969
LIFE INSURANCE													
(Association of Life Insurance Presidents)													
Assets, admitted, total.....mills. of dol.	18,786	17,725	17,798	17,891	17,982	18,040	18,176	18,247	18,302	18,382	18,479	18,567	18,696
Mortgage loans.....mills. of dol.	4,522	5,201	5,141	5,077	4,997	4,917	4,877	4,819	4,765	4,717	4,668	4,631	4,590
Farm.....mills. of dol.	831	1,047	1,023	1,001	971	950	932	917	898	883	868	851	844
Other.....mills. of dol.	3,721	4,154	4,118	4,076	4,026	3,967	3,945	3,902	3,867	3,834	3,800	3,776	3,746
Bonds and stocks held (book value):													
Government.....mills. of dol.	8,639	7,200	7,392	7,517	7,603	7,834	7,948	8,016	8,097	8,201	8,327	8,375	8,531
Public utility.....mills. of dol.	3,318	2,236	2,407	2,503	2,577	2,804	2,878	2,959	3,013	3,087	3,163	3,199	3,264
Railroad.....mills. of dol.	1,998	1,750	1,754	1,784	1,791	1,805	1,812	1,829	1,850	1,881	1,888	1,973	1,973
Other.....mills. of dol.	2,627	2,617	2,619	2,626	2,630	2,629	2,630	2,635	2,637	2,643	2,639	2,637	2,623
Policy loans and premium notes	696	597	612	630	612	610	635	610	618	621	644	651	671
Insurance written:†	2,813	2,889	2,886	2,880	2,869	2,868	2,861	2,854	2,846	2,841	2,834	2,829	2,821
Policies and certificates.....thousands..	1,022	1,073	880	1,104	1,061	1,260	1,051	1,054	1,185	1,151	1,103	1,047	1,161
Group.....thousands..	24	25	16	25	21	54	24	14	23	32	38	28	167
Industrial.....thousands..	764	793	654	821	784	922	745	790	892	851	804	769	756
Ordinary.....thousands..	234	255	211	258	256	284	282	250	269	265	261	250	238
Value, total.....thous. of dol.	651,143	699,879	551,556	694,718	676,757	838,576	824,903	721,391	768,491	733,807	732,188	697,477	904,149
Group.....thous. of dol.	26,524	39,628	21,087	36,206	28,137	71,394	27,348	20,388	30,611	37,495	50,231	39,597	267,582
Industrial.....thous. of dol.	208,508	212,380	170,935	216,439	205,463	239,873	196,255	209,017	235,261	228,188	215,323	205,951	203,465
Ordinary.....thous. of dol.	416,161	447,871	359,534	442,073	443,157	527,309	601,300	491,986	502,619	468,187	466,634	451,983	433,102
Premium collections†.....thous. of dol.	240,321	234,662	211,892	245,252	236,514	367,481	302,195	244,330	252,456	252,982	255,226	242,554	269,121
Annuities.....thous. of dol.	32,591	33,501	22,760	27,165	36,771	73,579	71,797	27,352	26,605	29,231	33,800	30,611	39,836
Group.....thous. of dol.	9,281	8,350	7,870	8,344	7,845	9,753	9,864	8,785	10,114	8,580	8,966	8,415	9,567
Industrial.....thous. of dol.	51,561	49,111	50,772	55,301	48,392	104,056	52,549	53,512	54,257	54,625	48,658	52,331	55,488
Ordinary.....thous. of dol.	146,888	143,700	130,490	154,442	143,506	180,093	167,985	154,681	161,480	160,546	163,802	151,197	164,230
(Life Insurance Sales Research Bureau)													
Insurance written, ordinary, total													
Eastern district.....mills. of dol.	456	484	400	495	476	590	645	534	545	540	500	400	483
Far Western district.....mills. of dol.	183	208	162	213	206	251	305	231	233	226	203	201	199
Southern district.....mills. of dol.	50	47	40	49	46	50	55	53	54	54	52	51	50
Western district.....mills. of dol.	57	59	52	58	57	71	70	61	64	66	62	59	58
Lapse rates.....1925-26=100..	166	170	146	175	167	209	215	189	194	194	183	179	176
						135						126	
MONETARY STATISTICS													
Foreign exchange rates:#													
Argentina.....dol. per paper peso..	.331	.338	.333	.330	.333	.330	.326	.325	.318	.322	.326	.329	.330
Belgium.....dol. per belga..	.169	.237	.235	.235	.233	.234	.233	.228	.228	.169	.169	.169	.169
Brazil.....dol. per milreis..	.084	.085	.083	.082	.082	.082	.082	.081	.082	.083	.083	.083	.083
Canada.....dol. per Canadian dol.	.998	1.024	1.029	1.021	1.025	1.013	1.002	.999	.991	.995	.999	.999	.998
Chile.....dol. per peso..	.051	.103	.103	.103	.104	.102	.051	.051	.051	.051	.051	.051	.051
England.....dol. per £..	4.97	5.07	4.99	4.94	4.99	4.95	4.89	4.87	4.78	4.84	4.89	4.62	4.96
France.....dol. per franc..	.066	.067	.067	.066	.066	.066	.066	.066	.066	.066	.066	.066	.066
Germany.....dol. per reichsmark..	.403	.395	.403	.405	.402	.401	.401	.401	.404	.403	.402	.404	.404
India.....dol. per rupee..	.375	.381	.376	.371	.375	.372	.369	.368	.360	.364	.369	.372	.373
Italy.....dol. per lira..	.082	.087	.086	.085	.085	.085	.085	.085	.083	.083	.082	.083	.082
Japan.....dol. per yen..	.293	.300	.298	.287	.291	.288	.285	.284	.280	.284	.287	.290	.292
Netherlands.....dol. per florin..	.678	.684	.686	.681	.676	.676	.675	.676	.680	.675	.676	.679	.680
Spain.....dol. per peseta..	.137	.138	.138	.137	.137	.137	.136	.137	.137	.137	.137	.137	.137
Sweden.....dol. per krona..	.256	.261	.258	.255	.257	.255	.252	.251	.249	.249	.252	.254	.256
Uruguay.....dol. per peso..	.805	.810	.812	.806	.802	.802	.801	.801	.805	.802	.801	.801	.805

† 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.  
 ‡ The nominal official gold value of the Chilean peso was changed from 3 pence gold to 1½ pence gold as of Jan. 2, 1935.  
 # 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 later. See note on p. 56 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					
	August	August	September	October	November	December	January	February	March	April	May	June

FINANCE—Continued

MONETARY STATISTICS—Continued													
<b>Gold and money:</b>													
<b>Gold:</b>													
Monetary stocks, U. S.....mills. of dol.	9,180	7,971	7,971	7,989	8,047	8,191	8,284	8,465	8,552	8,641	8,755	9,025	9,128
Movement, foreign:													
Net release from earmark thous. of dol.	1,373	-1,055	2,419	260	-85	61	1,131	236	-661	-2,301	-1,535	998	-423
Exports.....thous. of dol.	102	14,556	22,255	2,173	310	140	363	46	540	62	49	166	59
Imports.....thous. of dol.	46,085	51,781	3,585	13,010	121,199	92,249	149,755	122,817	13,543	148,670	140,065	230,538	16,287
Net gold imports, including gold released from earmark <sup>▲</sup> .....thous. of dol.	47,356	36,170	-16,251	11,097	120,804	92,170	150,523	123,007	12,342	146,307	138,481	231,370	15,805
Production, Rand.....fine ounces.	881,861	857,442	885,627	878,817	866,037	890,875	821,246	882,309	869,956	916,035	889,026	927,803	927,803
Receipts at mint, domestic.....fine ounces.	155,793	93,212	144,313	153,887	96,365	119,864	98,590	79,564	117,786	97,980	114,552	112,619	167,667
Money in circulation, total.....mills. of dol.	5,576	5,355	5,427	5,473	5,494	5,577	5,411	5,439	5,477	5,500	5,507	5,522	5,550
<b>Silver:</b>													
Exports.....thous. of dol.	2,009	1,741	1,424	1,192	1,698	1,014	1,248	1,661	3,128	1,593	2,885	1,717	1,547
Imports.....thous. of dol.	39,829	21,926	20,831	14,425	15,011	8,711	19,085	16,351	20,842	11,002	13,501	10,444	30,230
Price at New York.....dol. per fine oz.	.664	.490	.465	.524	.543	.544	.544	.546	.590	.678	.744	.719	.682
Production, world.....thous. of fine oz.	17,414	15,481	15,032	15,581	15,349	15,462	16,703	16,167	14,951	14,550	<sup>a</sup> 16,072	<sup>a</sup> 15,157	<sup>a</sup> 17,284
Canada.....thous. of fine oz.	1,703	1,378	1,512	1,039	1,517	1,187	1,531	905	966	1,001	1,896	1,148	1,156
Mexico.....thous. of fine oz.	6,000	6,536	6,098	6,821	6,241	5,614	6,892	6,640	5,107	5,192	5,193	5,432	<sup>a</sup> 6,454
United States.....thous. of fine oz.	3,170	2,087	1,786	2,069	1,976	2,917	3,411	2,930	3,411	2,930	2,693	2,387	3,352
Stocks, refinery, end of month:													
United States.....thous. of fine oz.	1,487	5,068	5,465	4,419	916	1,146	1,369	1,614	1,853	2,372	3,280	2,351	1,943
Canada.....thous. of fine oz.	1,576	2,257	2,739	2,593	2,955	2,743	3,452	3,144	3,106	2,513	2,112	1,930	1,842
<b>NET CORPORATION PROFITS (Quarterly)</b>													
Profits, total.....mills. of dol.													358.5
Industrial and mercantile, total.....mills. of dol.													157.8
Autos, parts and accessories.....mills. of dol.													67.7
Foods.....mills. of dol.													19.2
Metals and mining.....mills. of dol.													9.4
Machinery.....mills. of dol.													6.5
Oil.....mills. of dol.													10.6
Steel and railroad equip.....mills. of dol.													4.2
Miscellaneous.....mills. of dol.													6.5
Public utilities.....mills. of dol.													42.4
Railroads, class I (net railway operating income).....mills. of dol.													48.3
Telephones (net op. income).....mills. of dol.													110.0
<b>PUBLIC FINANCE (FEDERAL)</b>													
Debt, gross, end of month.....mills. of dol.	29,033	27,080	27,190	27,188	27,299	28,479	28,476	28,526	28,817	28,668	28,638	28,701	29,120
Expenditures, total (incl. emergency) <sup>§</sup>													
Receipts, total.....thous. of dol.	701,774	523,078	462,034	771,530	656,589	663,725	481,343	528,998	576,224	815,151	<sup>d</sup> 283,651	930,747	847,317
Customs.....thous. of dol.	330,301	297,256	515,383	392,287	292,219	439,088	233,486	237,248	645,605	267,822	266,178	496,042	301,883
Internal revenue, total.....thous. of dol.	37,127	22,952	36,174	30,509	28,376	32,428	26,351	24,960	32,303	31,453	30,339	28,177	29,711
Income tax.....thous. of dol.	229,239	229,548	379,738	209,697	180,119	333,785	194,366	181,621	557,304	194,083	296,677	427,906	236,962
Reconstruction Finance Corporation loans outstanding, end of month: <sup>§</sup>	23,172	22,924	171,177	19,189	22,528	163,057	22,321	33,310	321,908	24,355	24,835	251,889	23,963
Grand total.....thous. of dol.	2,822,360	2,685,401	2,668,746	2,649,695	2,664,115	2,682,007	2,657,867	2,652,939	2,641,167	2,649,329	2,664,911	2,747,496	2,813,311
Total section 5 as amended.....thous. of dol.	1,082,977	1,291,855	1,277,641	1,275,322	1,285,262	1,295,746	1,251,311	1,217,112	1,183,651	1,167,476	1,165,674	1,137,162	1,102,849
Bank and trust companies, including receivers.....thous. of dol.	441,825	591,560	584,037	579,817	595,070	626,390	591,649	564,515	538,431	522,471	503,000	480,404	455,928
Building and loan assoc. thous. of dol.	9,494	30,593	27,697	24,694	22,558	19,951	15,477	13,428	12,281	11,303	10,385	9,808	10,307
Insurance companies.....thous. of dol.	17,628	31,363	30,532	29,852	29,250	24,745	23,953	22,526	22,035	21,184	20,060	19,231	18,052
Mortgage loan companies.....thous. of dol.	136,396	161,312	160,057	158,762	155,628	159,736	155,839	154,957	151,796	149,128	146,426	145,551	139,972
Railroads, incl. receivers.....thous. of dol.	419,318	343,482	343,505	353,491	361,890	376,894	379,464	379,702	380,199	386,617	413,438	413,344	413,338
All other under section 5.....thous. of dol.	58,316	133,185	131,723	128,796	120,926	88,030	84,929	81,984	78,909	76,773	72,365	67,824	65,252
Total emergency relief and construction act as amended.....thous. of dol.	724,797	532,465	504,035	473,910	465,591	473,037	478,385	481,064	490,200	502,604	512,694	614,744	700,359
Self-liquidating projects thous. of dol.	154,690	107,159	111,062	112,063	116,891	122,536	125,203	127,604	132,683	134,269	137,321	146,457	148,525
Financing of exports of agricultural surpluses.....thous. of dol.	14,517	14,875	14,954	15,216	14,992	15,176	15,176	15,164	14,953	14,963	14,926	14,532	14,517
Financing of agricultural commodities, and livestock.....thous. of dol.	257,969	111,907	80,011	48,626	35,935	37,552	40,288	40,578	44,883	55,661	62,757	156,066	239,629
Amounts made available for relief and work relief.....thous. of dol.	297,621	298,524	298,009	298,006	297,774	297,774	297,718	297,718	297,711	297,711	297,090	297,680	297,688
Total bank conservation act as amended.....thous. of dol.	902,629	803,333	827,374	837,742	849,432	863,984	873,979	895,904	902,846	900,541	902,358	905,262	903,508
Other loans and authorizations.....thous. of dol.	111,957	57,748	59,696	62,721	63,830	49,240	54,192	57,959	64,440	78,708	84,185	90,328	106,595

▲ 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 \$2,808,221,138 for February, \$2,233,252 for March, \$409,652 for April, \$298,568 for May, \$213,447 for June, \$272,163 for July, \$268,204 for August, \$134,843 for September, \$173,702 for October, \$116,585 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, \$105,773 for June, \$85,219 for July, and \$62,055 for August, 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 \$199,650,000 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 total for period 1928-35 and p. 20 of this issue for public utilities, 1928-35. 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 August 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					
	August	August	September	October	November	December	January	February	March	April	May	June	July

FINANCE—Continued

CAPITAL ISSUES													
Total, all issues (Commercial and Financial Chronicle).....thous. of dol.	435,921	250,838	69,246	157,574	141,668	186,127	140,852	95,818	288,495	503,148	470,850	511,910	644,452
Domestic, total.....thous. of dol.	359,921	209,838	60,246	157,574	131,668	186,127	140,852	95,818	288,495	503,148	470,850	511,910	644,452
Foreign, total.....thous. of dol.	76,000	50,000	0	0	10,000	0	0	0	0	0	0	0	0
Corporate, total.....thous. of dol.	209,862	18,019	17,187	31,390	29,800	47,259	7,226	29,791	120,165	155,878	126,760	129,164	541,975
Industrial.....thous. of dol.	92,378	10,500	1,300	9,300	600	4,038	4,319	7,791	44,750	21,200	86,700	28,500	173,433
Investment trusts.....thous. of dol.	0	0	0	0	0	18,500	0	0	0	0	0	0	0
Land, buildings, etc.....thous. of dol.	5,660	0	0	0	0	0	0	0	0	568	325	0	0
Long-term issues.....thous. of dol.	0	0	0	0	0	0	0	0	0	568	325	0	0
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.	35,412	6,315	13,187	20,000	28,000	1,360	2,963	11,000	58,470	84,339	10,500	88,164	338,591
Railroads.....thous. of dol.	73,412	1,204	1,200	2,900	1,200	23,072	0	8,000	16,945	27,400	20,235	12,500	651
Miscellaneous.....thous. of dol.	3,000	0	1,500	0	0	290	444	3,000	0	22,372	0	0	29,300
Farm loan and Gov't. agencies.....thous. of dol.	85,562	164,111	13,000	83,000	10,000	18,300	36,200	12,500	20,000	195,500	267,394	319,000	10,500
Municipal, States, etc.....thous. of dol.	64,498	27,708	39,059	43,184	91,868	120,568	96,926	53,527	148,330	151,770	76,696	63,746	91,977
Purpose of issue:													
New capital, total.....thous. of dol.	151,537	180,358	43,375	121,903	107,036	140,941	92,097	50,011	108,079	89,850	86,395	58,083	134,127
Domestic, total.....thous. of dol.	151,537	180,358	43,375	121,903	107,036	140,941	92,097	50,011	108,079	89,850	86,395	58,083	134,127
Corporate.....thous. of dol.	20,795	8,019	7,187	390	8,227	34,861	5,267	6,500	7,945	21,988	45,193	13,676	55,090
Farm loan and Gov't. agencies.....thous. of dol.	85,262	153,111	0	83,000	10,000	0	6,000	0	0	3,500	0	0	0
Municipal, States, etc.....thous. of dol.	36,480	19,228	36,188	38,513	88,809	106,080	80,830	43,511	100,134	64,362	41,202	44,407	83,322
Foreign.....thous. of dol.	0	0	0	0	0	0	0	0	0	0	0	0	0
Refunding, total.....thous. of dol.	284,385	79,481	25,872	35,671	34,632	45,185	48,755	45,807	180,416	413,299	384,455	453,827	510,325
Corporate.....thous. of dol.	150,067	10,000	10,000	31,000	21,573	12,398	2,459	23,291	112,220	113,891	81,567	115,488	486,885
Type of security, all issues:													
Bonds and notes, total.....thous. of dol.	406,550	259,838	64,197	157,184	141,668	184,800	138,848	95,818	288,495	498,454	464,650	511,910	611,219
Corporate.....thous. of dol.	209,862	18,019	17,187	31,390	29,800	47,259	5,722	29,791	120,165	155,879	120,560	129,161	508,742
Stocks.....thous. of dol.	29,362	0	2,300	390	0	1,327	2,004	0	0	4,695	6,200	0	33,233
State and municipals (Bond Buyer):													
Permanent (long term).....thous. of dol.		48,635	39,667	69,748	89,876	114,183	83,003	56,113	146,403	159,223	86,589	70,754	94,430
Temporary (short term).....thous. of dol.		19,652	98,583	14,079	23,160	42,023	119,686	50,946	64,496	84,680	34,427	36,037	83,833
SECURITY MARKETS													
Bonds													
Prices:													
All listed bonds (N. Y. S. E.).....dollars..	90.54	88.99	88.27	89.39	89.85	90.73	91.30	91.29	89.49	90.69	90.62	91.62	91.71
Domestic issues.....dollars..	93.07	91.13	90.05	91.23	91.68	92.57	93.35	93.35	91.79	92.95	92.81	93.94	94.12
Foreign issues.....dollars..	78.12	78.97	79.89	89.61	80.97	81.58	81.06	80.94	77.80	79.50	79.84	80.17	79.74
Domestic (Dow-Jones) (40)													
Industrials (10) percent of par 4% bond..	81.90	81.66	78.97	81.25	82.65	83.91	86.02	83.16	79.00	78.37	79.60	81.08	81.95
Public utilities (10) percent of par 4% bond..	87.35	76.83	74.31	75.40	77.13	80.06	83.07	83.75	81.20	80.47	82.97	83.35	86.97
Rails, high grade (10) percent of par 4% bond..	91.36	93.48	90.33	92.76	95.39	96.18	98.45	89.26	89.91	89.07	90.09	89.87	91.81
Rails, second grade (10) percent of par 4% bond..	113.83	102.19	99.70	103.25	104.68	107.47	110.25	112.52	111.42	112.58	113.57	115.07	116.65
Domestic (Stand. Stat.) (60).....dollars..	56.60	64.59	62.13	64.52	63.49	64.61	65.64	62.22	54.88	54.04	54.66	57.10	56.01
U. S. Government (Stand. Stat.)*.....dollars..	104.2	97.8	96.7	98.4	98.8	100.9	101.3	99.9	100.0	101.2	102.2	104.2	104.2
Foreign (N. Y. Trust) (40) percent of par..	107.11	105.42	103.47	104.69	104.85	105.53	106.50	107.11	107.18	107.30	107.40	107.27	107.52
Foreign (N. Y. Trust) (40) percent of par..	62.36	64.39	65.60	65.94	67.17	66.83	70.10	68.96	65.07	66.07	65.61	65.92	64.49
Sales on New York Stock Exchange:													
Total.....thous. of dol. par value..	286,903	317,140	285,009	278,208	250,094	272,869	330,546	220,256	310,655	265,990	284,155	263,850	235,675
Liberty-Treas. ....thous. of dol. par value..	73,674	151,220	128,605	98,503	56,359	52,667	94,716	48,239	113,211	60,483	61,840	42,175	23,471
Value, issues listed on N. Y. S. E.:													
Par, all issues.....mills. of dol.	43,145	44,337	43,903	44,083	44,144	44,816	44,979	45,033	45,101	44,267	43,720	43,511	43,026
Domestic issues.....mills. of dol.	35,825	36,515	36,185	36,461	36,612	37,307	37,478	37,564	37,676	36,856	36,322	36,172	35,694
Foreign issues.....mills. of dol.	7,320	7,822	7,717	7,622	7,533	7,508	7,501	7,469	7,425	7,411	7,397	7,339	7,332
Market value, all issues.....mills. of dol.	39,062	39,454	38,751	39,406	39,665	40,660	41,064	41,112	40,561	40,147	39,618	39,864	39,457
Domestic issues.....mills. of dol.	33,343	33,277	32,586	33,262	33,566	34,535	34,984	35,067	34,584	34,256	33,712	33,980	33,597
Foreign issues.....mills. of dol.	5,719	6,177	6,165	6,144	6,099	6,125	6,080	6,045	5,776	5,891	5,906	5,884	5,860
Yields:													
Domestic (Standard Statistics) (60)†													
Industrials (15).....percent..	4.13	4.55	4.63	4.51	4.48	4.40	4.32	4.32	4.41	4.34	4.32	4.26	4.13
Municipals (15)†.....percent..	4.54	5.12	5.22	5.09	4.99	4.88	4.75	4.75	4.76	4.77	4.65	4.63	4.53
Public utilities (15).....percent..	2.87	3.81	3.84	3.59	3.57	3.52	3.45	3.39	3.27	3.25	3.27	3.25	2.95
Railroads (15).....percent..	4.23	4.57	4.64	4.56	4.53	4.47	4.44	4.41	4.44	4.41	4.36	4.34	4.23
Domestic, municipals (Bond Buyer) (20) percent..	4.88	4.68	4.82	4.68	4.82	4.70	4.63	4.72	5.15	5.18	5.00	4.82	4.81
Domestic, U. S. Government:													
U. S. Treasury bills:													
91-day bills*.....percent	(?)	(?)	(?)	(?)	(?)	(?)	(?)	(?)	(?)	(?)	(?)	(?)	(?)
182-day bills*.....percent		.20	.27	.21	.22	.15	.14	.12	.10				
U. S. Treasury bonds*.....percent..	2.66	2.99	3.20	3.08	3.05	2.97	2.83	2.73	2.69	2.64	2.61	2.61	2.59
Cash Dividend and Interest Payments and Rates													
Dividend payments (N. Y. Times)													
Industrial and miscellaneous.....thous. of dol.	259,594	245,625	162,704	140,477	343,031	231,750	181,107	212,606	202,988	130,960	323,523	219,253	145,777
Railroad.....thous. of dol.	230,561	236,336	158,368	135,419	319,129	209,080	152,303	196,048	199,945	124,225	296,470	193,848	132,174
Total.....thous. of dol.	17,033	15,289	4,336	5,058	23,902	22,670	28,804	16,558	3,042	6,735	27,053	25,405	13,603

\* Revised. † Discontinued by reporting source in December 1934.  
 ‡ 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. 0 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					
	August	August	September	October	November	December	January	February	March	April	May	June

FINANCE—Continued

SECURITY MARKETS—Continued													
Cash Dividend and Interest Payments and Rates—Continued													
Dividend payments and rates (Moody's):													
Dividend payments, annual payments at current rate (600 companies)													
	mills of dol.	millions											
Number of shares, adjusted	1,235.0	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	1,186.9	1,190.21
Dividend rate per share, weighted average (600)	918.42	918.08	918.08	918.08	918.08	918.08	918.08	918.08	918.42	918.42	918.42	918.42	918.42
Banks (21)	1.23	1.23	1.23	1.24	1.27	1.27	1.28	1.29	1.29	1.29	1.29	1.29	1.30
Industrial (492)	3.19	3.77	3.77	3.77	3.77	3.73	3.68	3.68	3.28	3.28	3.28	2.19	3.19
Insurance (21)	1.16	.98	.98	.99	1.03	1.06	1.07	1.08	1.09	1.10	1.10	1.10	1.11
Public utilities (30)	2.23	1.71	1.71	1.71	1.71	1.78	1.91	1.91	1.91	1.91	2.07	2.17	2.23
Railroads (36)	1.83	1.98	1.98	1.98	1.98	1.90	1.87	1.87	1.86	1.86	1.84	1.84	1.83
	1.24	1.20	1.20	1.20	1.21	1.21	1.24	1.24	1.24	1.24	1.24	1.24	1.24
Stocks													
Prices:													
Dow-Jones:													
Industrials (30)	127.1	91.6	90.5	93.5	99.3	101.6	103.1	103.0	99.8	106.0	113.5	116.9	122.7
Public utilities (20)	25.9	20.5	19.8	19.8	18.8	18.0	17.5	16.5	15.6	19.2	19.2	21.4	22.5
Railroads (20)	35.4	35.4	35.1	35.7	35.8	36.5	35.5	32.4	28.5	30.1	31.0	32.5	33.6
New York Times (50)	102.59	79.16	78.76	81.71	85.14	85.07	85.82	84.64	80.74	85.68	89.84	95.83	98.91
Industrials (25)	177.22	130.46	129.95	135.32	141.62	141.46	144.21	144.23	139.48	147.56	155.64	166.03	171.78
Railroads (25)	27.96	27.86	27.56	28.11	28.67	28.63	27.43	25.06	22.61	23.81	24.05	25.63	26.05
Standard Statistics (421)	83.3	67.8	67.0	67.3	69.4	69.2	69.7	67.8	63.9	67.5	73.1	76.0	79.4
Industrials (351)	95.2	76.7	75.7	76.4	80.1	80.3	81.4	80.0	75.4	78.9	85.5	88.0	91.7
Public utilities (37)	81.6	64.6	63.7	62.9	60.7	58.2	57.4	54.5	53.2	59.1	64.5	70.4	72.9
Railroads (33)	35.9	35.6	35.1	35.6	35.3	35.8	34.6	31.8	27.8	29.4	31.0	32.7	34.1
Standard statistics:													
Banks, N. Y. (20)	61.7	53.4	48.1	48.7	51.6	49.1	51.5	53.4	47.5	74.4	47.3	49.8	56.8
Fire insurance (20)	93.3	65.1	65.0	67.3	72.4	73.2	73.7	74.2	72.3	75.2	79.2	83.2	89.7
Sales, N. Y. S. E.	42,923	16,693	12,636	15,660	20,868	23,588	19,410	14,464	15,948	22,408	30,438	22,340	29,429
Values, and shares listed, N. Y. S. E.													
Market value all listed shares	39,801	32,618	32,320	31,613	33,888	33,934	32,991	32,180	30,936	33,548	34,549	36,227	38,913
Number of shares listed	1,307	1,310	1,313	1,305	1,305	1,305	1,305	1,303	1,304	1,302	1,304	1,304	1,308
Yields:													
Common, Standard Statistics (90)	(1)	4.00	4.21	4.22	4.14	4.25	4.24	4.24	4.51	4.35	(1)	(1)	(1)
Industrials (50)	(1)	3.60	3.83	3.85	3.70	3.76	3.74	3.74	4.01	3.96	(1)	(1)	(1)
Public utilities (20)	(1)	6.30	6.53	6.71	7.14	7.84	8.02	8.07	8.12	6.70	(1)	(1)	(1)
Railroads (20)	(1)	3.71	3.76	3.70	3.72	3.68	3.79	4.13	4.70	4.60	(1)	(1)	(1)
Preferred, Standard Statistics:													
Industrials, high grade (20)	5.17	5.71	5.79	5.79	5.64	5.48	5.42	5.38	5.33	5.30	5.19	5.22	5.19
Stockholders (Common Stock)													
American Tel. & Tel. Co., total			675,410			674,730			675,755			671,324	
Foreign			7,743			7,826			7,577			7,847	
Pennsylvania Railroad Co., total			233,707			232,998			232,634			231,970	
Foreign			3,151			3,156			3,152			3,145	
U. S. Steel Corporation, total			192,214			191,446			191,224			190,375	
Foreign			3,802			4,083			4,062			4,021	
Shares held by brokers			19.03			19.44			19.34			19.55	

FOREIGN TRADE

INDEXES													
Value:													
Exports, unadjusted	45	45	50	54	51	45	46	43	49	43	44	45	46
Exports, adjusted for seasonal													
Imports, unadjusted	49	49	48	45	45	43	45	47	48	46	46	50	52
Imports, adjusted for seasonal	52	37	41	40	47	41	52	47	55	53	53	49	55
Quantity, exports:													
Total agricultural products	54	39	43	39	47	41	51	48	49	49	52	51	60
Total, excluding cotton	36	46	65	82	73	62	57	50	45	41	40	44	39
	35	54	61	70	58	46	43	39	41	30	35	33	33
VALUE \$													
Exports, incl. reexports	172,204	171,965	191,660	206,352	194,931	170,676	176,223	163,006	185,001	164,350	165,457	170,193	173,371
By grand divisions and countries:													
Africa	9,950	6,659	7,996	5,757	7,290	6,663	5,376	7,149	8,125	8,006	6,797	7,927	9,211
Asia and Oceania	29,475	38,132	40,119	46,883	41,837	44,294	39,969	37,403	38,593	34,100	33,441	33,325	31,598
Japan	11,680	13,857	19,977	26,994	22,846	23,309	19,901	15,974	14,744	13,719	13,977	14,108	11,864
Europe	72,590	68,728	86,912	95,169	88,541	69,346	78,550	66,482	76,013	63,388	64,945	69,380	69,722
France	7,824	6,476	10,334	10,512	9,131	9,935	7,544	7,326	7,334	8,614	9,298	8,741	7,545
Germany	5,553	6,803	7,443	6,275	5,063	4,646	4,735	6,075	6,113	4,819	4,900	7,027	6,348
Italy	5,596	4,951	5,093	6,226	8,445	4,821	6,233	6,870	6,947	4,156	3,552	5,565	5,167
United Kingdom	32,280	30,694	40,119	47,036	40,536	28,486	37,968	25,766	29,444	20,550	24,238	21,924	24,306
North America, northern	28,611	27,852	25,370	27,420	26,655	21,379	23,151	23,664	26,532	28,957	31,380	28,170	30,141
Canada	27,986	27,257	24,850	26,875	26,038	21,009	22,815	23,317	26,005	28,582	30,636	27,723	29,679
North America, southern	16,216	14,073	15,976	17,418	15,485	15,842	15,674	14,353	18,706	15,747	16,195	17,342	17,624
Mexico	4,758	4,765	4,614	5,910	4,506	4,407	5,035	4,370	5,923	5,370	5,625	6,368	6,004
South America	15,363	16,522	15,318	13,774	15,092	13,152	13,503	13,955	17,021	14,150	12,699	14,048	15,041
Argentina	4,916	4,437	3,712	4,135	3,780	2,946	3,504	3,765	4,623	3,864	3,535	4,383	4,622
Brazil	3,596	3,965	3,979	2,961	4,359	3,225	3,551	3,534	4,125	4,024	3,158	3,474	3,733
Chile	1,069	1,329	1,181	1,045	1,645	1,271	1,110	1,316	1,316	1,088	1,119	1,209	1,432

<sup>1</sup> Temporarily discontinued by the reporting source.  
<sup>2</sup> Data revised for 1932. See p. 34 of the March 1933 issue. Other revisions for the year 1932 were shown on p. 31 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						
	August	August	September	October	November	December	January	February	March	April	May	June	July
<b>FOREIGN TRADE—Continued</b>													
<b>VALUE—Continued</b>													
<b>Exports, incl. reexports—Continued.</b>													
<b>By economic classes:</b>													
Exports, domestic.....thous. of dol.	169,761	169,832	189,237	203,622	192,321	168,467	173,560	160,312	181,969	160,709	159,789	167,226	168,006
Crude materials.....thous. of dol.	40,875	39,662	66,437	82,879	71,744	54,500	55,814	44,995	40,450	38,222	36,920	40,600	38,340
Raw cotton.....mills. of dol.	16.6	17.8	32.2	43.4	39.2	35.0	32.2	27.1	21.8	21.8	19.4	23.4	19.2
Foodstuffs, total.....thous. of dol.	15,629	22,071	20,059	21,873	18,458	15,669	16,253	16,270	16,215	12,875	15,404	15,467	15,336
Foodstuffs, crude.....thous. of dol.	4,788	5,287	4,060	5,342	4,589	3,621	4,086	3,897	3,681	3,201	3,715	4,014	5,220
Foodstuffs, mfgd.....thous. of dol.	10,841	16,784	15,999	16,531	13,869	12,048	12,167	12,373	12,534	9,674	11,689	11,453	10,116
Fruits and prep.....mills. of dol.	6.6	7.7	7.1	9.0	5.4	5.4	5.3	6.2	5.4	4.0	4.7	5.6	6.4
Meats and fats.....mills. of dol.	3.2	5.8	5.4	4.9	5.6	4.1	4.7	4.4	4.1	3.2	4.3	3.3	3.3
Wheat and flour.....mills. of dol.	1.2	3.0	2.0	1.7	1.7	1.4	1.2	1.2	1.4	1.2	1.4	1.1	1.1
Manufactures, semi.....thous. of dol.	31,018	29,408	29,729	28,818	30,412	30,309	27,196	25,483	30,827	26,205	26,430	28,914	28,135
Manufactures, finished.....thous. of dol.	82,239	78,690	73,012	70,053	71,707	67,970	74,297	73,565	94,477	83,406	81,035	82,246	86,196
Autos and parts.....mills. of dol.	15.7	15.3	14.0	12.4	11.0	12.4	17.2	20.5	25.0	22.0	18.6	20.1	19.4
Gasoline.....mills. of dol.	5.8	4.1	3.8	4.2	4.1	3.4	4.3	2.8	5.0	3.1	4.5	6.4	6.3
Machinery.....mills. of dol.	23.9	20.2	18.8	18.7	20.6	19.1	18.2	18.8	23.7	22.2	20.6	23.3	23.3
Imports, total ♂.....thous. of dol.	169,030	119,515	131,659	129,629	150,919	132,352	167,006	152,537	177,279	170,567	170,559	156,756	177,698
Imports for consumption*.....thous. of dol.	180,444	117,288	149,755	137,859	149,412	126,231	168,623	152,288	175,408	166,152	166,791	155,314	174,162
<b>By grand divisions and countries: †</b>													
Africa.....thous. of dol.	3,129	2,260	1,960	2,620	2,488	1,961	3,016	4,746	5,921	3,771	2,363	3,085	3,098
Asia and Oceania.....thous. of dol.	52,112	34,368	37,290	36,839	42,709	26,535	60,515	50,922	54,221	50,256	46,360	45,743	55,352
Japan.....thous. of dol.	12,839	8,805	11,913	10,242	11,818	7,032	10,196	12,251	12,428	11,276	11,668	10,441	11,496
Europe.....thous. of dol.	46,635	35,788	41,980	40,566	47,862	37,023	46,614	40,606	46,498	46,418	47,725	43,232	43,849
France.....thous. of dol.	4,557	4,198	4,358	4,560	6,165	5,167	4,644	4,054	4,643	5,875	3,914	4,340	3,610
Germany.....thous. of dol.	6,491	5,515	5,854	5,719	5,675	5,056	7,024	5,918	6,340	6,451	5,747	5,338	5,109
Italy.....thous. of dol.	2,795	2,771	3,130	3,402	4,113	2,905	2,764	2,674	2,866	3,560	2,533	2,503	2,223
United Kingdom.....thous. of dol.	11,711	7,649	10,433	8,215	10,377	7,743	10,970	11,065	11,621	11,513	12,883	11,153	12,389
North America, northern.....thous. of dol.	23,905	19,260	21,078	22,497	21,974	24,432	19,555	18,342	21,311	22,677	27,394	23,389	24,480
Canada.....thous. of dol.	23,266	18,759	20,648	21,661	21,602	23,685	19,248	18,194	20,880	22,357	26,984	22,563	24,773
North America, southern.....thous. of dol.	32,359	10,651	29,016	15,314	13,280	19,441	18,864	14,242	20,968	20,152	19,485	18,112	22,587
Mexico.....thous. of dol.	2,979	2,962	2,509	2,165	2,279	3,484	4,023	3,869	4,449	3,420	3,516	3,080	3,267
South America.....thous. of dol.	22,304	14,961	18,432	20,023	21,100	16,839	20,059	23,429	26,508	22,879	23,465	21,753	24,795
Argentina.....thous. of dol.	6,687	1,159	2,006	2,222	2,302	3,706	2,980	4,419	6,675	4,853	5,413	6,336	6,611
Brazil.....thous. of dol.	7,394	6,671	8,648	10,219	9,508	6,365	8,181	9,194	8,610	7,549	7,818	6,044	8,384
Chile.....thous. of dol.	712	1,038	972	1,940	1,912	1,685	1,909	2,324	2,904	3,388	2,712	1,860	1,657
<b>By economic classes: ‡</b>													
Crude materials.....thous. of dol.	50,212	34,237	38,612	35,090	40,117	28,839	43,133	45,209	50,378	45,900	44,361	43,733	53,029
Foodstuffs, crude.....thous. of dol.	24,726	17,748	23,023	22,726	23,440	18,597	27,693	30,118	33,605	27,514	26,337	23,078	24,232
Foodstuffs, manufactured.....thous. of dol.	38,849	13,100	34,319	24,068	24,326	29,190	38,118	21,609	25,662	28,588	28,661	26,342	32,291
Manufactures, semi.....thous. of dol.	31,280	22,973	24,249	26,103	27,447	21,018	29,550	29,029	35,237	30,729	33,577	31,715	32,106
Manufactures, finished.....thous. of dol.	35,367	29,230	29,552	29,872	34,082	28,587	30,129	26,322	30,526	33,422	33,855	30,446	32,504

**TRANSPORTATION AND COMMUNICATIONS**

<b>TRANSPORTATION</b>													
<b>Express Operations</b>													
Operating revenue.....thous. of dol.	7,079	7,421	7,721	7,497	8,051	7,274	7,204	7,513	6,079	7,918	7,593		
Operating income.....thous. of dol.	118	139	141	146	142	140	138	138	142	133	134		
<b>Electric Street Railways</b>													
Fares, average (320 cities).....cents.	8.101	8.143	8.143	8.126	8.126	8.126	8.120	8.120	8.120	8.120	8.120	8.101	
Passengers carried †.....thousands.	662,696	690,714	662,252	745,910	709,627	761,702	758,052	704,736	771,846	747,350	748,630	683,542	663,348
Operating revenues †.....thous. of dol.	49,205	49,014	54,467		51,551	55,736	55,302	51,275	56,104	54,733	54,634	50,929	49,041
<b>Steam Railroads</b>													
<b>Freight carloading (F. R. B.):</b>													
Index, unadjusted.....1923-25=100.	64	63	67	64	60	56	68	61	62	59	61	63	60
Coal.....1923-25=100.	56	57	68	69	70	76	82	81	77	53	60	72	48
Coke.....1923-25=100.	43	35	45	46	44	54	69	70	52	46	50	49	40
Forest products.....1923-25=100.	42	31	31	29	29	28	28	36	34	35	35	37	38
Grain and products.....1923-25=100.	90	84	76	65	60	57	54	57	57	57	55	56	69
Livestock.....1923-25=100.	39	95	103	83	64	51	44	37	34	38	38	30	30
Merchandise, l. c. l.....1923-25=100.	64	79	67	66	65	62	61	63	65	65	65	64	63
Ore.....1923-25=100.	7	87	69	42	14	8	7	8	10	25	71	83	87
Miscellaneous.....1923-25=100.	68	64	63	62	63	55	68	62	67	69	67	67	67
Index, adjusted.....1923-25=100.	60	59	59	57	59	64	64	65	65	61	61	63	58
Coal.....1923-25=100.	58	58	63	60	64	71	73	75	82	63	67	83	54
Coke.....1923-25=100.	48	39	45	45	43	51	62	62	52	49	50	54	46
Forest products.....1923-25=100.	40	29	30	30	30	32	31	35	33	33	33	35	39
Grain and products.....1923-25=100.	75	70	63	58	56	58	56	59	67	74	68	64	58
Livestock.....1923-25=100.	44	107	87	62	55	51	42	39	39	41	41	35	36
Merchandise, l. c. l.....1923-25=100.	64	65	64	63	64	66	65	65	64	63	63	64	64
Ore.....1923-25=100.	51	43	30	30	20	34	31	34	40	49	47	46	48
Miscellaneous.....1923-25=100.	62	59	58	60	64	71	72	73	70	67	64	64	63
Total cars †.....thousands.	3,102	* 3,073	3,142	2,531	2,353	2,592	2,170	2,326	3,015	2,303	2,327	3,035	2,229
Coal.....thousands.	491	* 509	581	484	494	615	551	574	683	379	394	621	318
Coke.....thousands.	26	* 22	26	22	22	30	31	35	33	23	23	30	19
Forest products.....thousands.	152	* 111	110	90	85	92	75	100	126	102	100	131	106
Grain and products.....thousands.	211	* 109	174	122	111	125	96	102	135	108	102	127	120
Livestock.....thousands.	64	* 161	171	114	90	82	58	50	58	52	52	51	39
Merchandise, l. c. l.....thousands.	798	* 802	797	653	640	721	577	609	804	644	639	768	601
Ore.....thousands.	171	* 143	122	69	26	16	11	13	18	35	102	159	131
Miscellaneous.....thousands.	1,189	* 1,127	1,163	978	885	912	773	844	1,157	961	915	1,148	894
Freight-car surplus, total.....thousands.	245	359	318	328	381	392	342	320	300	310	305	272	296
Box.....thousands.	152	209	195	207	224	228	207	192	183	175	189	175	178
Coal.....thousands.	53	119	94	85	109	111	84	78	67	88	68	50	73
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 the August 1935 issue.

† Data for September, December 1934, March, June, and August 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

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						
	August	August	September	October	November	December	January	February	March	April	May	June	July
<b>TRANSPORTATION AND COMMUNICATIONS—Continued</b>													
<b>TRANSPORTATION—Continued</b>													
<b>Steam Railroads—Continued</b>													
Financial operations (class I railways):													
Operating revenues.....thous. of dol.	294,018	282,726	275,511	292,903	256,967	257,506	264,213	254,940	280,899	274,652	279,549	281,336	275,349
Freight.....thous. of dol.	224,837	220,492	233,792	208,547	199,356	211,008	206,024	228,603	221,968	224,330	225,183	220,490	
Passenger.....thous. of dol.	32,801	30,607	28,572	24,846	32,016	30,448	27,264	27,737	27,181	27,114	31,053	31,604	31,604
Operating expenses.....thous. of dol.	221,238	211,086	203,800	212,573	197,872	195,351	212,972	200,103	213,278	209,328	209,196	216,464	217,931
Net railway operating income.....thous. of dol.	42,073	40,564	41,020	48,625	31,583	38,738	21,349	25,720	37,851	34,626	39,505	34,025	26,851
Operating results (class I roads):													
Freight carried 1 mile.....mills. of tons	25,402	25,885	26,497	23,708	23,105	24,964	24,964	27,586	23,320	24,662	25,933	23,167	
Receipts per ton-mile.....cents	.985	.943	.980	.951	.946	.942	.942	.944	.929	1.041	1.016	.974	
Passengers carried 1 mile.....millions	1,854	1,695	1,543	1,279	1,635	1,491	1,341	1,370	1,386	1,377	1,594		
<b>Waterway Traffic</b>													
Cape Cod.....thous. of short tons	206	223	214	272	264	254	204	164	236	213	230	227	229
New York State.....thous. of short tons	576	627	465	726	559	0	0	0	0	329	554	482	519
Panama, total.....thous. of long tons	2,188	2,143	2,173	2,339	2,089	1,945	1,836	2,210	2,079	2,292	2,081	1,778	
U. S. vessels.....thous. of long tons	976	1,045	1,029	1,015	885	825	708	961	811	939	882	715	
St. Lawrence.....thous. of short tons	1,024	866	924	1,036	884	39	0	0	157	919	882	1,007	
Sault Ste. Marie.....thous. of short tons	7,731	6,990	6,145	5,006	2,627	2,990	0	0	888	5,985	7,058	7,503	
Suez.....thous. of metric tons	2,403	2,303	2,707	2,424	2,414	2,513	2,090	2,383	2,461	2,161	2,135	1,958	
Weland.....thous. of short tons	1,334	1,273	1,170	1,331	1,253	142	0	0	484	1,122	1,072	1,128	
Rivers:													
Allegheny.....thous. of short tons	238	261	222	213	181	147	113	125	155	191	246	273	298
Mississippi (Government barges)													
Monongahela.....thous. of short tons	145	120	113	100	100	76	88	78	108	154	152	133	143
Ohio (Pittsburgh to Wheeling)	1,491	1,088	944	963	977	1,049	1,429	1,545	1,784	1,142	1,383	1,561	1,271
Ohio (Pittsburgh to Wheeling)													
Ocean traffic:													
Clearances, vessels in foreign trade:													
Foreign.....thous. of net tons	6,791	6,541	5,855	5,691	5,296	4,327	4,288	4,170	4,643	5,158	5,703	5,958	6,379
United States.....thous. of net tons	4,436	4,280	3,696	3,096	3,402	2,819	2,818	2,735	3,109	3,435	3,699	4,099	4,099
Shipbuilding. (See Trans. Equip.)	2,355	2,282	2,188	2,025	1,893	1,508	1,471	1,435	1,534	1,753	2,004	2,106	2,280
<b>Travel</b>													
Airplane travel:													
Express carried*.....pounds	364,442	198,902	206,327	221,905	206,327	217,552	177,553	171,818	238,360	231,237	258,924	330,970	301,562
Miles flown*.....thous. of miles	5,737	4,189	3,660	4,019	3,660	3,365	3,231	3,349	4,136	4,194	4,749	4,993	5,592
Passengers carried*.....number	89,177	54,835	44,728	48,477	44,728	33,563	28,922	34,938	55,198	61,499	64,071	73,896	85,193
Passenger-miles flown*.....thous. of miles	35,703	21,358	18,875	20,838	18,875	15,595	13,405	16,232	24,751	26,747	27,075	31,226	34,041
Hotel business:													
Average sale per occupied room.....dollars	2.98	2.98	2.91	2.96	3.03	2.92	2.85	2.95	2.83	2.91	2.77	2.86	2.87
Rooms occupied.....percent of total	57	54	57	61	58	54	64	62	60	62	61	58	56
Foreign travel:													
Arrivals, U. S. citizens.....number	49,341	43,927	24,976	15,091	12,388	14,443	15,474	20,470	23,374	19,400	19,519	21,638	
Departures, U. S. citizens.....number	48,636	37,533	20,825	18,542	13,942	17,016	17,628	16,665	16,536	19,033	19,342	31,376	
Emigrants.....number	4,004	4,710	2,630	4,354	3,833	2,424	2,236	2,460	2,249	2,697	2,412	2,524	
Immigrants.....number	3,785	3,585	3,586	3,386	2,559	2,943	1,948	2,401	2,516	2,951	2,817	2,884	
Passports issued.....number	7,587	7,591	5,599	5,059	5,046	4,959	5,658	5,139	8,453	12,674	22,854	24,879	13,546
National parks:													
Visitors.....number	723,320	531,734	385,147	74,709	38,729	37,404	54,720	63,257	73,961	90,914	100,593	317,182	664,422
Automobiles.....number	183,171	163,074	54,624	16,830	7,375	7,656	9,767	9,599	7,545	15,908	28,176	84,368	158,005
Pullman Co.:													
Passengers carried.....thousands	1,403	1,354	1,265	1,131	1,371	1,398	1,204	1,219	1,193	1,146	1,309	1,286	
Revenues, total.....thous. of dol.	3,928	3,892	3,790	3,310	3,794	4,231	3,702	4,004	3,675	3,660	4,220	4,210	
<b>COMMUNICATIONS</b>													
Telephones (59 carriers):*													
Operating revenues.....thous. of dol.	79,290	78,076	81,638	79,583	80,411	81,475	77,834	81,207	82,127	83,406	81,757	82,063	
Station revenues.....thous. of dol.	51,558	51,836	54,374	53,604	53,212	54,636	52,798	54,086	54,483	54,968	54,066	53,187	
Tolls, message.....thous. of dol.	20,644	19,211	20,268	18,989	19,927	19,793	17,930	20,061	20,566	21,259	20,569	21,524	
Operating expenses.....thous. of dol.	57,347	55,720	58,052	57,050	58,714	57,823	55,420	57,292	57,499	59,059	57,443	59,683	
Net operating income.....thous. of dol.	14,150	14,660	16,209	15,119	14,980	15,377	14,214	15,793	16,214	16,052	16,025	14,401	
Telephones in service, end of mo.	13,990	11,058	14,993	14,112	14,132	14,162	14,201	14,250	14,593	14,355	14,335	14,323	
Telegraphs and cables:													
Operating revenues.....thous. of dol.	9,324	8,686	9,130	8,443	9,411	8,754	8,212	9,153	9,377	9,899	9,372	9,224	
Commercial telegraph tolls.....thous. of dol.	7,226	6,657	6,984	6,477	7,367	6,768	6,340	7,052	7,366	7,634	7,268	7,161	
Operating expenses.....thous. of dol.	8,024	7,664	7,906	7,639	8,095	7,808	7,372	7,810	7,790	7,964	7,824	7,942	
Operating income.....thous. of dol.	895	620	1,266	1,573	2,096	1,001	557	454	952	1,195	1,156	894	

**CHEMICALS AND ALLIED PRODUCTS**

<b>CHEMICALS</b>													
<b>Alcohol:</b>													
<b>Denatured:</b>													
Consumption (disposed)													
Production.....thous. of wine gal.	8,359	6,760	10,048	19,582	10,542	8,874	5,897	4,482	7,445	5,238	5,773	6,536	7,213
Stocks, end of month.....thous. of wine gal.	2,959	1,978	1,763	1,380	1,149	1,063	1,236	1,363	1,317	1,694	1,750	1,793	2,750
Ethyl:													
Production.....thous. of proof gal.	16,646	13,823	15,636	21,332	19,550	17,065	12,290	9,767	12,844	14,235	15,791	14,624	16,704
Stocks, warehoused, end of month.....thous. of proof gal.	25,852	29,788	27,094	14,449	15,566	15,216	15,630	16,957	15,230	18,092	22,213	24,468	26,055
Withdrawn for denaturing.....thous. of proof gal.	14,632	11,684	16,456	32,682	17,272	14,855	9,757	7,382	12,711	9,172	9,897	9,374	14,046
Tax paid*.....thous. of proof gal.	1,676	1,121	1,075	1,266	1,573	2,096	1,453	1,019	1,588	1,510	1,591	1,642	1,771

\* Revised.  
 † Returns reflect adjustments or estimated refunds. In December 1934 operating revenues are reduced by approximately \$970,000 and net operating income by approximately \$803,000. Refunds in February 1935 are of minor importance and reduce the several accounts only slightly.  
 ‡ 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. For revisions on Panama Canal from August 1914 to June 1935, see p. 19 of the September 1935 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 from 1925 to 1934, 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					
	August	August	September	October	November	December	January	February	March	April	May	June

CHEMICALS AND ALLIED PRODUCTS—Continued

CHEMICALS—Continued														
Alcohol—Continued.														
Methanol:														
Exports, refined.....	gallons..	36,422	77,732	44,937	41,941	48,945	38,211	23,222	44,525	73,365	30,471	33,621	66,077	55,125
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..	382,331	253,612	260,402	297,759	309,739	319,190	315,983	300,008	351,468	386,006	403,271	341,093	331,437
Synthetic.....	gallons..	1,389,812	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	1,198,186	1,278,505
Explosives:														
Orders, new*.....	thous. of lb..	23,957	26,063	25,489	26,892	25,108	22,635	29,147	26,019	18,544	23,202	22,659	22,193	22,189
Sulphur and sulphuric acid:														
Sulphur, production (quarterly)*.....	long tons..	.....	.....	314,199	.....	.....	293,025	.....	.....	255,396	.....	.....	271,452	.....
Sulphuric acid (104 plants):														
Consumed in production of fertilizer.....	short tons..	99,673	77,404	85,915	137,857	743,282	152,268	162,658	133,319	104,041	93,873	87,944	75,690	94,980
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..	123,209	97,478	116,200	149,968	159,781	172,052	169,301	154,359	141,352	139,333	111,102	99,176	110,249
Purchases:														
From fertilizer mfrs.....	short tons..	35,573	13,048	21,136	38,164	39,330	36,734	34,545	26,269	18,769	11,760	11,610	16,830	27,714
From others.....	short tons..	10,632	17,060	12,560	27,249	22,796	28,813	27,824	21,647	18,636	13,397	13,186	20,502	23,334
Shipments:														
To fertilizer mfrs.....	short tons..	28,516	28,111	31,056	39,797	41,520	47,367	39,693	30,615	41,990	33,855	18,473	25,381	24,684
To others.....	short tons..	48,404	29,587	23,594	34,938	28,615	28,537	35,186	38,716	42,319	40,293	29,714	34,382	▲ 40,739
FERTILIZER														
Consumption, Southern States†														
.....	thous. of short tons..	44	48	101	126	88	97	316	684	1,413	704	237	66	17
Exports, total†.....														
.....	long tons..	153,316	126,110	109,982	135,588	118,437	127,081	68,928	92,846	84,296	93,456	157,462	63,402	102,467
Nitrogenous†.....	long tons..	39,752	16,553	29,591	27,121	21,093	13,615	6,241	10,746	6,707	5,551	21,116	5,244	15,319
Phosphate materials†.....	long tons..	110,633	108,475	76,987	104,143	93,509	107,313	56,946	78,276	66,562	82,946	126,226	50,637	77,054
Prepared fertilizers.....	long tons..	235	405	174	350	265	312	153	258	196	98	245	179	421
Imports, total†.....														
.....	long tons..	34,434	48,442	69,176	81,560	82,121	91,807	155,348	141,787	159,071	176,640	192,887	69,783	43,174
Nitrogenous†.....	long tons..	20,274	18,535	24,666	31,579	38,728	42,085	63,245	89,477	107,341	111,642	101,850	37,137	20,899
Nitrate of sodaf.....	long tons..	2,742	150	931	1,212	7,195	17,085	27,811	44,494	55,957	83,415	75,872	16,918	2,200
Phosphate†.....	long tons..	1,248	1,541	3,141	1,786	2,001	2,411	3,126	3,169	3,177	4,486	4,309	5,608	1,350
Potash†.....	long tons..	10,797	25,845	38,963	44,422	35,276	44,015	84,235	46,213	42,669	56,045	76,743	23,436	19,909
Price, nitrate of soda, 95 percent, N. Y. ....	dol. per cwt..	1.275	1.350	1.275	1.275	1.275	1.275	1.275	1.275	1.275	1.275	1.275	1.275	1.275
Superphosphate, bulk:														
Production.....	short tons..	221,772	152,566	158,007	276,444	307,653	332,140	342,210	282,810	246,286	203,152	168,384	167,095	205,105
Shipments to consumers.....	short tons..	16,422	21,831	108,752	63,486	24,965	23,358	34,553	63,856	159,133	169,152	79,704	21,973	19,396
Stocks, end of month.....	short tons..	979,038	875,320	880,238	957,279	1,078,044	1,159,392	1,189,505	1,160,817	964,940	814,804	831,536	870,835	914,169
NAVAL STORES														
Pine oil:														
Production.....	gallons..	354,389	282,242	312,375	300,544	303,686	317,912	330,830	360,282	337,646	370,222	378,395	360,889	373,417
Rosin, gum:														
Price, wholesale "B", N. Y. ....	dol. per bbl..	4.83	5.31	5.30	5.42	5.25	5.25	5.20	5.16	4.99	4.67	4.65	4.64	4.85
Receipts, net, 3 ports.....	bbl. (500 lb.)..	120,950	109,234	89,289	92,482	101,682	122,173	27,406	19,525	28,397	69,290	97,354	110,998	124,401
Stocks, 3 ports, end of month.....	bbl. (500 lb.)..	324,539	218,256	244,968	260,040	272,027	321,660	272,474	217,489	250,113	250,213	288,255	272,312	311,355
Rosin, wood:														
Production.....	bbl. (500 lb.)..	48,063	38,537	43,095	39,785	41,884	41,016	44,489	43,282	43,294	46,028	47,867	47,293	47,651
Stocks, end of month.....	bbl. (500 lb.)..	86,730	105,887	108,933	109,812	108,244	105,339	110,806	111,689	108,956	95,283	95,829	91,477	89,015
Turpentine, gum:														
Price, wholesale, N. Y. ....	dol. per gal..	.46	.46	.46	.52	.53	.52	.54	.55	.55	.52	.52	.50	.48
Receipts, net, 3 ports.....	bbl. (50 gal.)..	31,136	32,473	26,856	25,161	22,999	22,834	4,300	2,235	4,761	18,410	24,366	32,128	35,293
Stocks, 3 ports, end of month.....	bbl. (50 gal.)..	131,980	65,510	71,778	86,020	94,189	106,971	94,781	86,987	83,164	87,971	85,846	103,831	122,631
Turpentine, wood:														
Production.....	bbl. (50 gal.)..	7,324	5,904	6,798	6,288	6,848	6,299	7,075	6,138	6,316	7,049	7,004	6,787	7,261
Stocks, end of month.....	bbl. (50 gal.)..	2,910	19,078	19,847	18,594	18,752	16,819	16,116	13,418	10,526	7,122	4,588	3,278	2,997
OILS, FATS, AND BYPRODUCTS														
Animal fats and byproducts (quarterly):														
Animal fats:†														
Consumption, factory.....	thous. of lb..	.....	.....	228,945	.....	.....	217,186	.....	.....	234,949	.....	.....	212,053	.....
Production.....	thous. of lb..	.....	.....	465,719	.....	.....	498,603	.....	.....	352,519	.....	.....	306,659	.....
Stocks, end of quarter.....	thous. of lb..	.....	.....	382,938	.....	.....	418,631	.....	.....	380,419	.....	.....	386,852	.....
Gelatin, edible:														
Production.....	thous. of lb..	.....	.....	1,570	.....	.....	5,279	.....	.....	5,047	.....	.....	5,052	.....
Stocks, end of quarter.....	thous. of lb..	.....	.....	6,556	.....	.....	7,817	.....	.....	8,629	.....	.....	8,526	.....
Greases:†														
Consumption, factory.....	thous. of lb..	.....	.....	60,992	.....	.....	49,246	.....	.....	50,732	.....	.....	51,146	.....
Production.....	thous. of lb..	.....	.....	81,954	.....	.....	89,257	.....	.....	71,738	.....	.....	64,916	.....
Stocks, end of quarter.....	thous. of lb..	.....	.....	69,600	.....	.....	73,856	.....	.....	63,590	.....	.....	63,732	.....
Lard compounds and substitutes:†														
Production.....	thous. of lb..	.....	.....	352,965	.....	.....	338,859	.....	.....	316,227	.....	.....	293,425	.....
Stocks, end of quarter.....	thous. of lb..	.....	.....	24,964	.....	.....	27,584	.....	.....	32,738	.....	.....	29,747	.....
Fish oils (quarterly):†														
Consumption, factory.....	thous. of lb..	.....	.....	33,595	.....	.....	46,358	.....	.....	60,563	.....	.....	59,139	.....
Production.....	thous. of lb..	.....	.....	68,374	.....	.....	98,116	.....	.....	46,208	.....	.....	9,143	.....
Stocks, end of quarter.....	thous. of lb..	.....	.....	189,492	.....	.....	71,872	.....	.....	221,547	.....	.....	172,371	.....
Vegetable oils and products:														
Vegetable oils, total:														
Consumption, factory (quarterly)†														
.....	thous. of lb..	.....	.....	479,873	.....	.....	802,381	.....	.....	754,643	.....	.....	628,186	.....
Exports.....	thous. of lb..	696	883	1,161	234	427	372	331	622	396	632	251	593	.....
Imports#.....	thous. of lb..	89,492	41,302	55,213	53,935	60,028	34,200	71,191	78,745	80,895	91,445	96,622	121,023	95,895
Production (quarterly)†.....	thous. of lb..	.....	.....	416,559	.....	.....	730,260	.....	.....	581,304	.....	.....	357,167	.....
Stocks, end of quarter:†														
Crude.....	thous. of lb..	.....	.....	548,547	.....	.....	554,108	.....	.....	525,210	.....	.....	507,571	.....
Refined.....	thous. of lb..	.....	.....	502,427	.....	.....	598,460	.....	.....	642,272	.....	.....	602,217	.....

\* 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. 36 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 January 1932 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					
	August	August	September	October	November	December	January	February	March	April	May	June

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	10,330	10,079	45,000	8,624	5,177	20,606	27,674	17,393	10,415	48,683	15,038	11,990	35,733	6,858	26,138
Stocks, end of quarter short tons			16,772				15,210			25,688			24,605		
Coconut or copra oil:															
Consumption, factory:															
Crude (quarterly)† thousands of lb.			113,731				124,715			150,711			128,036		
Refined, total (quarterly)† thousands of lb.			67,374				94,292			110,304			86,811		
In oleomargarine thousands of lb.	13,056	7,765	10,279	11,360	12,787	13,771	14,428	17,282	14,560	15,945	13,804	11,471	10,326		
Imports# thousands of lb.	29,770	17,210	17,990	14,810	20,935	17,492	31,609	27,736	25,045	25,293	27,849	39,040	22,929		
Production (quarterly):															
Crude thousands of lb.			56,716				61,238			62,261			44,502		
Refined thousands of lb.			63,617				80,658			96,256			83,017		
Stocks, end of quarter:†															
Crude thousands of lb.			174,924				152,747			122,142			112,507		
Refined thousands of lb.			37,381				34,277			31,960			26,036		
Cottonseed and products:															
Cottonseed:†															
Consumption (crush) short tons	145,115	*198,193	442,281	598,613	531,067	415,455	400,855	343,591	252,863	133,357	95,701	71,995	67,844		
Receipts at mills short tons	203,442	*274,207	947,372	1,030,607	527,904	300,626	138,700	63,347	39,613	20,426	21,669	24,309	32,123		
Stocks at mills, end of month short tons	149,446	*298,775	803,236	1,235,230	1,232,067	1,117,238	855,083	574,739	361,489	248,558	174,526	126,840	91,119		
Cottonseed cake and meal:															
Exports† short tons	80	1,195	124	196	306	82	94	127	236	24	49	223	20		
Production short tons	65,380	*89,980	197,694	265,597	245,359	159,717	180,603	157,998	116,882	63,437	45,921	31,362	29,121		
Stocks at mills, end of month short tons	178,358	*94,595	170,251	257,409	299,200	320,322	340,057	346,876	311,279	264,999	241,908	224,849	200,851		
Cottonseed oil, crude:†															
Production thousands of lb.	43,660	*59,534	133,970	183,600	165,808	128,872	123,708	109,046	83,529	43,971	33,081	22,613	20,967		
Stocks, end of month thousands of lb.	27,638	*38,261	74,034	97,752	100,685	95,267	100,563	102,514	93,770	60,669	46,403	35,628	27,187		
Cottonseed oil, refined:															
Consumption, factory (quarterly)†															
In oleomargarine thousands of lb.	6,493	6,280	7,428	7,322	7,323	7,533	9,015	12,171	9,854	11,005	7,819	6,425	5,819		
Price, summer yellow, prime, N. Y. dol. per lb.	.099	.068	.075	.081	.092	.101	.109	.114	.108	.103	.105	.101	.096		
Production† thousands of lb.	38,935	*50,069	81,050	155,437	149,593	129,487	110,283	102,890	95,707	79,219	52,221	35,771	28,187		
Stocks, end of month† thousands of lb.	178,358	*540,912	450,012	461,440	487,369	516,717	513,341	524,340	553,531	577,449	540,788	513,294	446,641		
Flaxseed and products:															
Flaxseed:															
Imports, United States# thousands of bu.	1,129	695	959	1,297	743	1,823	770	1,997	1,970	1,160	1,360	1,738	2,240		
Minneapolis and Duluth:															
Receipts thousands of bu.	985	681	1,230	910	294	252	139	135	105	139	214	319	205		
Shipments thousands of bu.	81	152	126	234	127	83	114	54	44	242	179	70	117		
Stocks, end of month thousands of bu.	344	672	1,008	1,218	1,210	1,108	1,011	978	878	603	397	344	248		
Oil mills:†															
Consumption, quarterly															
Stocks, end of quarter thousands of bu.			4,293				4,569			5,754			6,104		
Price, No. 1, Minneapolis dol. per bu.	1.53	2.05	1.98	1.90	1.86	1.99	1.97	1.94	1.81	1.85	1.77	1.65	1.59		
Production, crop estimate thousands of bu.	14,450					*5,213									
Stocks, Argentina, end of month thousands of bu.	2,322	3,543	2,756	2,362	1,575	2,362	3,937	5,118	7,087	7,874	7,087	6,239	5,315		
Linseed cake and meal:															
Exports thousands of lb.	41,787	32,126	20,935	30,869	31,338	21,558	32,805	23,524	30,704	36,929	33,201	53,605	39,368		
Shipments from Minneapolis thousands of lb.	12,506	7,628	5,533	6,483	7,325	8,182	7,714	9,653	7,952	6,114	4,776	4,485	7,544		
Linseed oil:															
Consumption, factory (quarterly)†															
Price, wholesale, N. Y. dol. per lb.	.087	.099	.094	.091	.088	.087	.089	.092	.095	.095	.096	.096	.093		
Production (quarterly)† thousands of lb.			85,038				90,253			111,823			116,946		
Shipments from Minn. thousands of lb.	5,233	2,774	4,163	4,145	3,525	2,233	3,298	4,209	6,324	6,053	6,118	6,045	4,797		
Stocks at factory, end of quarter thousands of lb.			109,367				113,722			125,416			104,995		
Lard compound:															
Price, tierces, Chicago* dol. per lb.	.130	.086	.098	.107	.111	.124	.129	.133	.130	.127	.128	.129	.124		
Oleomargarine:															
Consumption (tax-paid withdrawals)															
Price, standard, uncolored, Chicago dol. per lb.	.130	.080	.090	.098	.100	.104	.119	.125	.141	.140	.140	.140	.135		
Production thousands of lb.	25,793	22,026	26,842	26,517	28,809	30,470	33,632	41,895	34,200	37,419	30,338	25,263	21,469		
PAINTS															
Paints, varnish, and lacquer products:‡															
Total sales thousands of dol.	28,699	*23,771	*21,715	*23,652	*19,801	*16,006	*20,936	*21,332	*26,676	*33,025	*36,344	32,510	29,145		
Classified thousands of dol.	19,215	16,081	14,177	15,382	13,224	10,805	14,687	15,252	18,418	22,295	24,434	22,118	19,625		
Industrial thousands of dol.	7,777	6,579	5,268	5,814	5,208	5,226	7,140	7,299	8,061	9,178	8,689	8,503	8,339		
Trade thousands of dol.	11,438	9,502	8,909	9,568	8,016	5,579	7,547	7,953	10,357	13,117	15,745	13,615	11,286		
Unclassified (273 estab.) thousands of dol.	9,484	*7,690	*7,538	*8,270	*6,577	*5,201	*6,249	*6,083	*8,258	*10,730	*11,909	10,391	9,520		
Plastic, cold-water paints, and calcimines:															
Sales:															
Calcimines dollars	266,689	235,325	259,136	274,366	225,078	227,827	284,758	221,663	299,610	332,343	376,644	303,229	253,256		
Plastic paints dollars	29,261	25,292	27,314	30,807	27,864	18,188	22,665	24,312	33,675	36,653	35,563	28,668	29,039		
Cold-water paints dollars	107,877	71,299	71,828	78,496	70,304	52,869	64,215	69,000	88,114	113,202	128,461	102,892	103,161		

\* Revised.  
 † September, 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.  
 § See footnote on p. 37 of the October 1934 issue. Data revised for 1933; see p. 20 of the October 1934 issue.  
 ¶ Data have been revised to eliminate data for 7 establishments engaged exclusively in the manufacture of pigments, the sales of which were shown in the "unclassified" group. Revisions for the period earlier than shown above 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					
	August	August	September	October	November	December	January	February	March	April	May	June

**CHEMICALS AND ALLIED PRODUCTS—Continued**

<b>CELLULOSE PLASTIC PRODUCTS</b>													
Nitro-cellulose:*													
Sheets, rods, and tubes:													
Production.....thous. of lb.....	965	841	1,131	948	1,089	1,465	1,476	1,363	1,311	1,292	1,009	1,026	
Shipments.....thous. of lb.....	956	872	1,094	1,028	954	1,275	1,135	1,228	1,356	1,246	1,017	792	
Cellulose-acetate:*													
Sheets, rods, and tubes:													
Production.....thous. of lb.....	375	393	440	304	466	1,004	922	962	1,107	718	317	486	
Shipments.....thous. of lb.....	383	415	409	276	448	1,026	849	1,054	1,048	649	293	510	
<b>ROOFING</b>													
Dry roofing felt:													
Production.....short tons.....	20,666	19,467	15,667	14,710	12,972	11,310	12,899	11,726	15,223	19,723	21,831	21,454	20,215
Stocks, end of month.....short tons.....	7,730	5,687	6,411	6,648	6,672	8,555	6,629	7,484	7,909	6,653	6,324	7,252	7,376
Prepared roofing shipments: †													
Total.....thous. squares.....	2,768	3,762	2,019	2,387	1,941	1,373	1,277	1,118	2,032	2,974	2,882	2,213	2,321
Grit roll.....thous. squares.....	667	790	557	597	462	345	368	278	464	606	586	494	576
Shingles (all types).....thous. squares.....	815	850	477	655	483	315	247	257	908	991	739	635	635
Smooth roll.....thous. squares.....	1,286	2,123	985	1,136	996	713	663	583	1,012	1,460	1,304	980	1,110

**ELECTRIC POWER AND GAS**

<b>ELECTRIC POWER</b>													
Production, total†.....mills. of kw.-hr.....	8,586	7,722	7,207	7,833	7,609	8,058	8,349	7,494	8,011	7,817	8,021	7,873	8,372
By source:													
Fuels †.....mills. of kw.-hr.....	5,238	5,246	4,814	5,138	4,664	4,875	5,079	4,512	4,446	4,206	4,300	4,424	4,778
Water power †.....mills. of kw.-hr.....	3,349	2,476	2,393	2,695	2,945	3,183	3,270	2,982	3,566	3,612	3,721	3,449	3,595
By type of producer:													
Central stations †.....mills. of kw.-hr.....	8,088	7,330	6,846	7,426	7,206	7,601	7,881	7,063	7,552	7,366	7,556	7,417	7,845
Street railways, manufacturing plants, etc. mills. of kw.-hr.....	498	392	361	407	403	457	468	431	459	451	465	456	527
Sales of electrical energy:													
Sales to ultimate consumers, total (Edison Elec. Inst.).....mills. of kw.-hr.....													
Domestic service.....mills. of kw.-hr.....	957	1,024	1,081	1,168	1,163	1,224	1,317	1,211	1,125	1,102	1,060	1,059	1,052
Commercial—retail.....mills. of kw.-hr.....	1,080	1,111	1,112	1,157	1,157	1,192	1,245	1,164	1,120	1,129	1,099	1,095	1,128
Commercial—wholesale.....mills. of kw.-hr.....	3,337	3,034	3,142	2,989	2,969	3,135	3,103	3,134	3,327	3,346	3,396	3,468	3,468
Municipal street lighting.....mills. of kw.-hr.....	167	180	194	203	206	222	213	201	186	175	152	170	170
Railroads:													
Electrified steam.....mills. of kw.-hr.....	54	55	59	56	64	67	62	67	69	66	65	67	67
Street and interurban.....mills. of kw.-hr.....	334	323	353	361	418	431	391	384	365	354	331	329	329
Revenues from ultimate consumers (Edison Elec. Inst.).....thous. of dol.....	148,464	150,196	155,812	160,451	163,807	170,101	162,470	155,884	156,069	153,203	151,437	151,215	151,215
<b>GAS</b>													
Manufactured gas:*†													
Customers, total.....thousands.....	9,968	10,022	10,027	9,994	9,972	9,915	9,928	9,933	9,967	10,036	10,049	10,047	10,047
Domestic.....thousands.....	9,431	9,480	9,474	9,432	9,404	9,346	9,362	9,371	9,397	9,465	9,484	9,489	9,489
House heating.....thousands.....	89	96	106	115	118	121	123	115	118	121	116	107	107
Industrial and commercial.....thousands.....	438	437	438	438	441	439	433	435	441	439	438	440	440
Sales to consumers.....millions of cu. ft.....	24,661	27,586	29,231	30,101	32,119	34,809	33,943	32,099	32,089	31,668	30,006	26,675	26,675
Domestic.....millions of cu. ft.....	17,397	20,163	20,732	19,128	19,137	20,198	19,652	19,343	19,180	19,024	20,468	18,236	18,236
House heating.....millions of cu. ft.....	368	490	1,295	3,630	5,321	6,391	6,019	4,620	4,206	3,359	1,411	610	610
Industrial and commercial.....millions of cu. ft.....	6,764	6,770	7,022	7,154	7,445	8,000	8,071	7,941	8,518	8,214	7,981	7,647	7,647
Revenue from sales to consumers.....thous. of dol.....	27,554	30,694	31,935	31,921	32,902	34,424	33,482	32,227	31,957	32,423	31,763	28,824	28,824
Domestic.....thous. of dol.....	22,102	24,972	25,405	24,210	24,060	24,485	23,576	23,224	23,385	24,726	25,123	22,978	22,978
House heating.....thous. of dol.....	272	402	912	1,942	2,939	3,797	3,778	2,983	2,464	1,726	910	426	426
Industrial and commercial.....thous. of dol.....	5,071	5,210	5,488	5,638	5,763	5,989	5,880	5,962	5,838	5,625	5,315	5,315	5,315
Natural gas:*†													
Customers, total.....thousands.....	5,484	5,530	5,588	5,647	5,673	5,620	5,638	5,663	5,653	5,671	5,662	5,662	5,662
Domestic.....thousands.....	5,176	5,218	5,263	5,302	5,316	5,267	5,284	5,305	5,303	5,325	5,329	5,329	5,329
Industrial and commercial.....thousands.....	307	310	322	343	355	351	351	356	348	343	331	331	331
Sales to consumers.....millions of cu. ft.....	60,912	64,021	69,450	80,812	93,384	101,570	100,606	93,343	85,690	79,084	70,578	65,110	65,110
Domestic.....millions of cu. ft.....	10,223	12,216	15,657	23,135	33,916	40,640	39,945	35,452	29,132	24,303	18,060	12,617	12,617
Industrial and commercial.....millions of cu. ft.....	49,692	50,819	52,983	56,780	58,444	59,833	59,514	56,709	55,544	53,692	51,288	51,599	51,599
Revenues, from sales to consumers.....thous. of dol.....	18,050	19,415	21,655	26,580	33,239	37,679	36,870	34,035	30,400	27,207	23,330	20,256	20,256
Domestic.....thous. of dol.....	9,242	10,356	12,103	15,938	21,414	25,302	24,339	22,168	19,043	16,679	13,603	10,718	10,718
Industrial and commercial.....thous. of dol.....	8,608	8,918	9,430	10,509	11,666	12,198	12,348	11,683	11,263	10,371	9,575	9,403	9,403

**FOODSTUFFS AND TOBACCO**

<b>BEVERAGES</b>													
Fermented malt liquors:*													
Consumption (tax-paid withdrawals)													
Production.....thous. of bbl.....	5,332	4,567	3,512	3,277	2,968	2,722	2,329	2,545	3,270	3,431	4,006	4,341	5,465
Stocks, end of month.....thous. of bbl.....	5,107	4,708	3,271	3,290	2,721	2,592	2,874	2,825	4,036	4,465	4,576	4,521	5,335
Distilled spirits:*													
Consumption (tax-paid withdrawals)†													
Whisky.....thous. of proof gal.....	4,535	3,431	4,604	5,963	6,072	6,323	4,214	4,591	5,258	4,901	5,301	4,675	4,265
Production, total.....thous. of proof gal.....	3,758	2,823	3,961	5,267	5,338	5,516	3,700	4,203	4,715	4,384	4,613	4,014	3,486
Whisky.....thous. of proof gal.....	14,089	8,838	9,465	12,110	12,224	14,536	15,754	14,543	16,067	15,171	16,701	15,144	15,610
Whisky.....thous. of proof gal.....	13,067	8,170	8,785	11,200	11,258	13,134	14,875	13,954	15,348	14,329	15,679	14,280	14,557

\* 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.  
 ° Revised.

Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1935		1934				1935					
	August	August	September	October	November	December	January	February	March	April	May	June

FOODSTUFFS AND TOBACCO—Continued

BEVERAGES—Continued													
Distilled spirits—Continued.													
Stocks, end of month.....thous. of proof gal..	180,268	73,841	78,380	84,093	90,055	98,028	100,203	119,034	129,679	139,036	150,477	160,624	171,094
Whisky.....thous. of proof gal..	172,363	68,343	72,883	78,471	84,198	91,630	102,504	112,082	122,560	131,659	142,639	152,686	163,202
Rectified spirits:													
Alcohol, ethyl, withdrawn tax paid (see p. 38):													
Consumption (tax-paid withdrawals)*.....thous. of proof gal..	1,385	1,632	1,577	2,672	2,825	3,137	1,235	1,202	1,492	1,414	1,451	1,345	1,271
DAIRY PRODUCTS													
Butter:													
Consumption, apparent*†.....thous. of lb..	150,768	150,881	137,487	144,961	140,844	136,810	128,802	110,936	114,699	136,030	150,312	134,819	133,252
Price, N. Y., wholesale (92-score).....dol. per lb..	.25	.27	.26	.27	.29	.31	.34	.36	.32	.34	.27	.24	.24
Production (factory)†.....thous. of lb..	157,839	165,190	141,809	130,861	110,655	102,702	106,122	101,136	111,207	130,984	179,162	200,733	186,522
Receipts, 5 markets.....thous. of lb..	53,000	57,881	49,392	49,928	41,564	39,110	42,716	37,873	38,127	44,246	58,860	72,844	72,036
Stocks, cold storage, creamery, end of month.....thous. of lb..	156,791	120,467	125,047	111,073	81,034	47,175	18,907	8,110	5,341	5,676	33,096	96,392	149,628
Cheese:													
Consumption, apparent†.....thous. of lb..	54,072	54,874	50,163	61,136	50,072	42,394	50,528	42,820	45,820	53,311	58,282	55,877	52,159
Imports#.....thous. of lb..	3,647	3,511	4,063	4,460	5,730	3,565	3,575	4,084	4,220	4,455	3,735	3,886	2,832
Price, no. 1 Amer. N. Y.....dol. per lb..	.16	.15	.14	.14	.15	.15	.17	.18	.17	.17	.16	.15	.15
Production (factory)†.....thous. of lb..	61,513	57,887	51,206	47,464	35,835	31,163	26,109	27,743	34,408	40,547	56,909	70,659	68,760
American whole milk†.....thous. of lb..	51,493	45,211	38,205	33,732	28,146	21,517	22,181	21,118	24,695	30,573	44,934	55,007	54,293
Receipts, 5 markets.....thous. of lb..	16,687	17,267	12,840	14,277	13,009	9,522	13,526	10,821	8,955	10,688	11,803	14,045	18,450
Stocks, cold storage, end of month.....thous. of lb..	105,668	122,495	127,363	118,008	109,972	102,197	81,220	70,156	62,851	54,459	56,767	75,291	94,679
American whole milk†.....thous. of lb..	92,583	103,865	108,624	102,832	96,688	89,878	71,007	60,943	54,769	46,593	48,320	64,395	82,397
Milk:													
Condensed and evaporated:													
Production:†													
Condensed (sweetened).....thous. of lb..	21,689	22,010	16,226	16,091	15,943	13,653	14,297	15,122	18,764	23,224	27,349	33,619	23,334
Evaporated (unsweetened)§.....thous. of lb..	161,929	173,260	146,130	138,107	103,419	93,731	118,562	123,657	141,331	180,943	231,663	260,344	209,278
Exports:													
Condensed (sweetened).....thous. of lb..	242	985	797	553	821	470	499	599	842	717	89	265	319
Evaporated (unsweetened).....thous. of lb..	1,582	5,066	2,759	3,324	2,840	2,965	2,679	2,642	4,882	3,267	3,441	2,432	1,581
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..	2.80	2.70	2.70	2.70	2.70	2.70	2.79	3.00	3.00	3.00	3.00	3.00	2.80
Stocks, manufacturers, end of month:													
Condensed (sweetened):													
Bulk goods.....thous. of lb..	11,138	9,210	9,476	9,417	9,135	7,687	5,635	4,646	4,880	5,759	9,571	13,059	13,966
Case goods.....thous. of lb..	18,460	17,432	15,891	13,555	11,236	10,516	8,068	5,153	3,714	5,552	12,284	10,511	18,159
Evaporated (unsweetened):													
Case goods.....thous. of lb..	358,780	167,864	175,129	215,700	203,402	156,793	59,791	28,913	39,993	74,145	170,684	287,204	339,978
Fluid milk:													
Consumption in oleomargarine.....thous. of lb..	5,371	5,184	6,332	6,165	6,552	6,880	7,731	9,622	7,700	8,645	7,012	5,998	4,489
Production, Minn. and St. Paul.....thous. of lb..	27,869	27,988	24,004	24,174	23,449	24,747	27,094	25,978	29,838	29,722	38,702	39,899	32,713
Receipts:													
Boston, incl. cream.....thous. of qt..		19,291	18,099	18,290	17,846	17,350	17,656	15,747	17,624	17,110	18,131	17,535	19,614
Greater New York*.....thous. of qt..		103,812	103,331	106,118	102,914	101,691	103,072	92,157	105,684	105,280	111,529	110,417	110,573
Powdered milk:													
Exports.....thous. of lb..	243	319	376	163	234	168	213	223	170	200	228	207	281
Orders, net, new.....thous. of lb..		11,601	11,090	11,629	11,437	11,716	10,700	15,367	13,755	12,298	13,646	12,338	12,703
Stocks, mfrs. end of mo.....thous. of lb..	34,698	42,838	41,794	40,795	36,530	33,151	30,207	23,568	20,407	20,896	27,377	36,440	38,504
FRUITS AND VEGETABLES													
Apples:													
Production, crop estimate.....thous. of bu..	167,864					120,670							
Shipments, car lot.....carloads..	1,605	1,897	10,405	17,742	7,776	5,672	5,732	5,838	4,674	3,107	1,175	616	1,307
Stocks, cold storage, end of month.....thous. of bbl..			4,092	10,408	10,328	8,890	6,928	4,646	2,642	1,199	360		
Citrus fruit, car-lot shipments.....carloads..	8,428	7,051	5,851	7,394	13,631	14,533	14,866	14,199	15,198	16,741	15,574	12,114	11,466
Onions, car-lot shipments.....carloads..	1,744	2,342	3,682	3,514	2,083	1,886	2,787	2,601	1,208	2,385	3,326	3,038	1,026
Potatoes:													
Price, white, N. Y.....dol. per 100 lb..	.706	.894	1.006	.948	1.006	.975	.975	1.006	.881	.935	.806	.713	.965
Production, crop estimate.....thous. of bu..	372,677					385,421							
Shipments, car lot.....carloads..	9,097	11,613	14,761	21,627	14,829	12,066	18,393	20,923	20,878	17,688	18,386	21,073	15,453
GRAINS													
Exports, principal grains, including flour and meal.....thous. of bu..													
Barley:	2,003	3,371	3,388	2,884	2,773	1,842	2,050	1,615	1,762	1,478	1,607	1,594	1,999
Exports, including malt.....thous. of bu..	581	789	743	582	535	111	628	209	128	88	79	67	549
Price, no. 2, Minn.:													
Straight*.....dol. per bu..	.52	.95	1.07	1.02	1.06	1.09	1.09	1.08	1.01	.97	.87	.71	.58
Malting*.....dol. per bu..	.59	1.00	1.16	1.10	1.17	1.20	1.18	1.15	1.08	1.07	.94	.82	.65
Production, crop estimate.....thous. of bu..	283,339					118,348							
Receipts, principal markets*.....thous. of bu..	7,645	8,556	8,595	5,484	5,188	4,796	2,297	1,893	2,104	2,550	3,205	2,628	1,559
Visible supply, end of month.....thous. of bu..	6,412	9,006	12,403	13,525	14,900	14,401	12,962	11,516	9,005	7,684	6,845	5,169	3,681

\* Revised. § Bulk evaporated milk not included since December 1931. \* Dec. 1 estimate. / September 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					
	August	August	September	October	November	December	January	February	March	April	May	June

FOODSTUFFS AND TOBACCO—Continued

GRAINS—Continued													
<b>Corn:</b>													
Exports, including meal†.....thous. of bu...	74	471	357	308	224	147	74	51	62	44	39	29	63
Grindings.....thous. of bu...	3,917	6,539	4,839	5,302	4,062	5,261	4,051	3,399	4,574	5,513	4,571	4,028	4,017
Prices, wholesale:													
No. 3, yellow (Kansas City).....dol. per bu...	.84	.78	.81	.80	.91	.96	.96	.92	.88	.93	.92	.89	.87
No. 3, white (Chicago).....dol. per bu...	.84	.76	.84	.82	.93	1.01	.98	.94	.89	.94	.91	.88	.87
Production, crop estimate.....thous. of bu...	2,183,75					1,377,125							
Receipts, principal markets.....thous. of bu...	6,146	41,447	18,685	16,157	8,858	9,226	6,720	5,999	7,559	9,878	10,850	9,091	7,313
Shipments, principal markets.....thous. of bu...	3,342	17,488	10,448	12,372	12,514	11,294	8,931	7,767	9,308	7,905	7,356	6,039	4,565
Visible supply, end of month.....thous. of bu...	6,821	60,451	62,407	58,683	50,537	43,462	34,204	28,160	21,923	15,924	12,041	8,860	7,317
<b>Oats:</b>													
Exports, including oatmeal†.....thous. of bu...	70	69	87	71	78	73	91	54	68	65	63	303	154
Price, no. 3, white (Chicago).....dol. per bu...	.29	.49	.55	.52	.54	.56	.56	.54	.49	.50	.44	.39	.36
Production, crop estimate.....thous. of bu...	1,181,69					525,889							
Receipts, principal markets.....thous. of bu...	28,907	7,231	4,886	4,516	3,876	3,119	1,983	2,256	2,261	2,224	3,351	1,901	2,544
Visible supply, end of month.....thous. of bu...	25,068	24,605	24,241	22,627	22,191	22,576	21,258	19,443	14,366	11,867	10,786	8,399	7,075
<b>Rice:</b>													
Exports†.....pockets 100 lb.	35,182	59,421	31,328	61,164	61,640	53,225	73,882	46,194	26,121	141,593	288,072	329,712	55,374
Imports#.....pockets 100 lb.	12,412	46,173	47,313	44,645	42,643	46,330	93,287	182,985	81,158	15,644	7,717	6,897	11,789
Price, wholesale, head, clean, New Orleans.....dol. per lb.	.040	.039	.039	.039	.049	.049	.049	.039	.039	.039	.040	.040	.040
Production, crop estimate.....thous. of bu...	338,724					38,296							
Southern States (La., Tex., Ark., and Tenn.):													
Receipts, rough rice, at mills.....thous. of bbl. (162 lb.)	272	244	836	1,974	910	612	688	1,280	825	175	143	82	14
Shipments from mills (milled rice) total†.....thous. of pockets (100 lb.)	331	555	747	993	810	714	829	1,054	910	953	961	529	270
Stocks, domestic, rough and cleaned (in terms of cleaned rice) end of month.....thous. of pockets (100 lb.)	333	972	1,083	2,189	2,356	2,311	2,247	2,562	2,550	1,842	1,075	632	383
<b>Rye:</b>													
Exports, including flour.....thous. of bu...	0	0	2	0	0	0	0	0	0	0	0	0	2
Price, no. 2, Minneapolis.....dol. per bu...	.45	.89	.87	.76	.76	.80	.76	.69	.61	.61	.54	.46	.48
Production, crop estimate.....thous. of bu...	52,236					16,045							
Receipts, principal markets*.....thous. of bu...	2,212	847	1,401	1,502	2,332	445	86	57	405	190	1,680	298	286
Visible supply, end of month*.....thous. of bu...	7,060	11,798	11,776	12,323	13,425	12,572	11,486	10,630	9,652	8,988	9,198	8,559	6,907
<b>Wheat:</b>													
Exports:†													
Wheat, including flour.....thous. of bu...	1,278	2,042	2,199	1,923	1,936	1,511	1,257	1,301	1,502	1,281	1,426	1,195	1,231
Wheat only.....thous. of bu...	8	1,776	109	57	152	32	14	4	10	30	2	8	66
Prices, wholesale:													
No. 1 Dark Northern Spring, Minn.*.....dol. per bu...	1.27	1.20	1.21	1.15	1.14	1.17	1.18	1.15	1.13	1.19	1.16	1.05	1.13
No. 2 Red Winter, St. Louis.....dol. per bu...	.92	1.01	1.04	1.00	1.01	1.04	1.02	.98	.95	.97	.93	.86	.87
No. 2 Hard Winter, K C.....dol. per bu...	1.04	1.07	1.08	1.02	1.02	1.04	1.01	1.00	.97	1.05	.99	.88	.99
Weighted average 6 markets, all grades.....dol. per bu...	.98	1.15	1.19	1.14	1.13	1.12	1.12	1.12	1.06	1.13	1.08	.97	.97
Production, crop estimate, total													
Spring wheat.....thous. of bu...	594,615					496,929							
Winter wheat.....thous. of bu...	162,906					91,377							
Receipts.....thous. of bu...	431,709					405,552							
Shipments.....thous. of bu...	48,169	23,045	19,082	12,946	9,154	7,843	5,127	3,771	4,608	6,390	8,298	10,024	28,895
Stocks, visible supply, world.....thous. of bu...	14,997	13,934	14,767	15,395	15,066	8,051	8,638	6,846	6,355	7,971	8,683	11,217	11,233
Canada.....thous. of bu...	186,114	193,710	222,260	246,247	249,686	253,119	242,363	235,515	227,259	216,181	199,926	194,779	192,419
United States.....thous. of bu...	64,198	121,727	107,050	98,756	98,756	89,766	74,774	62,769	52,735	42,832	31,607	23,739	36,674
Stocks, held by mills (quarterly).....thous. of bu...			160,904			134,935				87,314		58,700	
<b>Wheat flour:</b>													
Consumption (computed)†.....thous. of bbl...	7,846	8,891	9,268	9,875	8,881	8,694	8,600	8,009	8,697	8,154	7,920	7,624	7,665
Exports.....thous. of bbl...	270	435	443	397	380	315	265	276	317	266	303	253	248
Grinding of wheat.....thous. of bu...	37,126	39,682	40,371	41,833	37,393	34,323	37,766	34,509	36,309	35,466	35,567	33,745	33,918
Prices, wholesale:													
Standard Patents, Minn.....dol. per bbl...	7.99	7.46	7.50	7.32	7.25	7.25	7.32	7.28	7.16	7.48	7.22	6.87	7.44
Winter, straights, Kansas City.....dol. per bbl...	6.24	6.14	6.22	5.88	6.79	5.85	5.79	5.75	5.66	5.91	5.69	5.54	6.13
Production:													
Flour, actual (Census).....thous. of bbl...	8,088	8,654	8,822	9,181	8,211	7,547	8,315	7,599	7,986	7,787	7,806	7,381	7,387
Flour prorated, total (Russell's)†.....thous. of bbl...	8,016	9,425	9,881	10,382	9,311	8,585	9,024	8,465	8,767	8,290	8,125	7,857	8,163
Offal.....thous. of lb...	657,146	704,298	716,936	736,619	655,023	601,417	657,904	599,975	634,700	621,828	625,958	597,746	599,548
Operations, percent of total capacity.....	48	52	59	55	53	49	51	53	49	48	48	47	46
Stocks, total, end of month (computed).....thous. of bbl...	4,350	4,920	5,090	5,200	5,250	4,820	4,700	4,600	4,500	4,270	4,200	4,100	4,400
Held by mills (quarterly).....thous. of bbl...			3,473			3,857			3,582			3,639	
<b>LIVESTOCK AND MEATS</b>													
Total meats:													
Consumption, apparent *.....mills. of lb...		1,063	959	1,154	1,086	960	1,003	777	828	882	917	808	871
Production (inspected slaughter) *.....mills. of lb...		979	954	1,161	1,204	1,122	988	777	782	799	843	744	780
Stocks, cold storage, end of month, total *.....mills. of lb...	478	881	852	828	921	1,077	1,021	981	913	813	716	641	540
Miscellaneous meats.....mills. of lb...	50	90	105	107	113	126	110	89	78	66	57	53	50

\* Revised  
 † Brewer's rice not included.  
 # Dec. 1 estimate.  
 † Sept. 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						
	August	August	September	October	November	December	January	February	March	April	May	June	July
<b>FOODSTUFFS AND TOBACCO—Continued</b>													
<b>LIVESTOCK AND MEATS—Continued</b>													
Cattle and beef:													
Beef and veal:													
Consumption, apparent ▲.....thous. of lb.....		454,901	461,132	522,298	464,739	422,822	466,814	365,414	394,538	405,041	425,522	380,687	416,360
Exports†.....thous. of lb.....	1,193	2,269	1,683	1,638	1,961	1,371	1,342	1,164	1,285	1,034	1,084	623	988
Price, wholesale:													
Beef, fresh native steers, Chicago.....dol. per lb.....	.179	.125	.141	.133	.123	.126	.157	.175	.184	.192	.191	.174	.170
Production, inspected slaughter ▲.....thous. of lb.....	469,317	471,010	535,042	481,645	429,835	449,865	345,112	374,848	374,311	404,144	366,834	404,365	
Stocks, cold storage, end of month ▲.....thous. of lb.....	47,329	80,075	92,575	108,399	127,953	140,940	127,097	110,777	98,550	77,559	63,523	55,653	* 49,473
Cattle and calves:													
Movement, primary markets: ●													
Receipts.....thous. of animals.....	1,943	* 4,276	3,777	3,000	2,163	1,797	1,889	1,381	1,470	1,630	1,636	1,402	1,603
Slaughter, local.....thous. of animals.....	1,136	* 2,197	2,140	1,711	1,356	1,221	1,226	859	915	1,025	1,034	904	1,053
Slaughter, inspected. (See Leather and leather products.)													
Shipments, total.....thous. of animals.....	792	* 2,071	1,071	1,257	835	565	649	509	537	587	596	494	414
Stocker and feeder.....thous. of animals.....	302	802	550	477	317	165	199	192	192	219	237	150	145
Price, wholesale, cattle, corn-fed, Chicago.....dol. per 100 lb.....	11.54	8.50	9.36	8.71	8.46	9.17	10.88	11.98	12.33	12.55	12.43	11.50	10.90
Hogs and products:													
Hogs:													
Movement, primary markets: ●													
Receipts.....thous. of animals.....	1,278	2,067	2,093	2,807	3,218	3,140	2,422	1,823	1,622	1,650	1,551	1,301	1,336
Slaughter, local.....thous. of animals.....	874	* 1,419	1,531	2,032	2,338	2,189	1,651	1,223	1,126	1,138	1,075	926	912
Slaughter, inspected. (See Leather and leather products.)													
Shipments, total.....thous. of animals.....	401	* 647	561	771	881	953	764	601	498	506	477	375	420
Stocker and feeder.....thous. of animals.....	31	59	67	66	52	42	30	26	32	28	26	27	24
Price, heavy, Chicago.....dol. per 100 lb.....	11.26	6.19	7.23	5.95	5.95	6.51	7.99	8.49	9.29	8.96	9.41	9.49	9.49
Pork, including lard:													
Consumption, apparent ▲.....thous. of lb.....	550,984	442,693	568,257	570,492	486,499	482,726	365,749	377,014	415,462	427,060	370,858	395,089	
Exports, total†.....thous. of lb.....	10,256	45,720	41,650	35,737	34,023	25,670	27,419	24,165	19,364	14,787	20,294	15,041	13,413
Lard†.....thous. of lb.....	3,406	29,755	31,701	27,096	19,965	16,295	17,667	15,890	10,635	7,193	9,740	6,877	4,915
Prices:													
Hams, smoked, Chicago.....dol. per lb.....	.264	.172	.184	.176	.164	.161	.165	.176	.185	.195	.203	.213	.223
Lard:													
Prime contract, N. Y.....dol. per lb.....	.168	.090	.102	.101	.112	.122	.136	.143	.144	.138	.141	.147	.151
Refined, Chicago.....dol. per lb.....	.177	.099	.116	.108	.116	.131	.144	.145	.148	.143	.148	.154	.158
Production, inspected slaughter, total ▲.....thous. of lb.....	452,672	427,324	561,807	669,797	641,917	484,691	385,906	351,302	363,631	373,924	321,685	315,612	
Lard ▲.....thous. of lb.....	78,125	69,424	88,548	108,746	109,999	78,393	61,221	55,640	57,704	58,684	49,102	45,772	
Stocks, cold storage, end of mo. ....thous. of lb.....	378,501	709,165	652,274	610,256	675,740	805,670	780,481	776,795	732,280	666,105	593,399	529,987	* 438,345
Fresh and cured ▲.....thous. of lb.....	324,785	542,010	524,220	504,737	571,913	687,984	667,984	666,598	627,346	564,881	503,413	445,307	* 369,910
Lard ▲.....thous. of lb.....	53,716	167,155	128,054	105,519	103,827	118,107	112,497	110,197	104,934	101,224	89,986	84,680	* 68,435
Sheep and lambs:													
Lamb and mutton:													
Consumption, apparent ▲.....thous. of lb.....	57,191	55,209	63,765	50,806	50,878	53,665	45,856	56,365	61,319	64,862	56,361	59,874	
Production, inspected slaughter ▲.....thous. of lb.....	57,313	56,061	64,478	52,451	50,625	52,990	45,600	56,179	61,089	64,678	55,946	59,653	
Stocks, cold storage, end of mo. ....thous. of lb.....	1,730	1,608	2,400	3,074	4,687	4,560	3,819	3,506	3,218	3,031	2,354	2,376	* 2,109
Movement, primary markets: ●													
Receipts.....thous. of animals.....	2,577	* 2,622	3,324	4,056	1,833	1,542	1,749	1,522	1,803	2,106	2,251	1,994	2,368
Slaughter, local.....thous. of animals.....	1,144	1,106	1,384	2,126	1,017	902	1,022	850	1,011	1,223	1,227	1,037	1,185
Slaughter, inspected. (See Leather and leather products.)													
Shipments, total.....thous. of animals.....	1,434	* 1,489	1,931	1,943	819	644	720	666	784	886	1,046	891	1,169
Stocker and feeder.....thous. of animals.....	342	* 398	774	908	283	133	151	134	137	88	86	81	109
Prices, wholesale:													
Ewes, Chicago.....dol. per 100 lb.....	3.09	1.47	2.09	2.00	2.00	2.63	3.91	4.09	4.13	4.00	3.69	3.00	2.95
Lambs, Chicago.....dol. per 100 lb.....	8.25	5.59	5.56	5.56	5.61	5.98	6.53	6.47	6.63	6.58	6.72	6.72	8.23
Poultry and eggs:													
Eggs:													
Receipts, 5 markets.....thous. of cases.....	856	828	665	655	588	642	750	858	1,488	1,866	1,963	1,503	1,170
Stocks, cold storage, end of month: Case.....thous. of cases.....	7,336	7,938	6,803	4,633	2,380	648	39	34	1,508	3,901	6,366	7,595	* 7,947
Frozen.....thous. of lb.....	111,312	111,994	99,951	88,715	76,073	64,879	52,726	39,413	39,516	50,313	84,680	107,937	* 116,274
Poultry:													
Receipts, 5 markets.....thous. of lb.....	16,765	21,861	24,725	31,383	64,370	59,223	23,641	16,501	13,542	14,178	15,147	18,615	18,646
Stocks, cold storage, end of mo. ....thous. of lb.....	34,920	46,053	55,262	73,401	105,565	132,001	122,285	106,776	83,713	61,815	48,274	47,051	* 41,262
<b>TROPICAL PRODUCTS</b>													
Cocoa:													
Imports#.....long tons.....	21,593	10,914	18,973	17,154	16,713	10,933	23,378	46,706	44,285	17,051	11,763	12,332	18,229
Price, spot, Accra, N. Y.....dol. per lb.....		.0535	.0510	.0485	.0487	.0504	.0527	.0525	.0500	.0491	.0474	.0470	.0501
Shipments, Gold Coast and Nigeria.....long tons.....	14,696	15,803	3,441	11,822	32,462	45,259	59,032	52,091	30,175	22,657	14,631	12,796	17,399
Coffee:													
Clearances from Brazil, total.....thous. of bags.....	1,298	1,077	1,467	1,308	978	1,076	1,096	1,118	1,006	1,138	1,390	1,316	1,308
To United States.....thous. of bags.....	637	649	783	815	514	572	609	724	610	612	687	734	728
Imports into United States#.....thous. of bags.....	943	758	919	1,018	1,021	762	1,059	1,199	1,201	1,061	911	971	1,114
Price, Rio No. 7, N. Y.....dol. per lb.....	.064	.097	.095	.094	.093	.093	.094	.085	.076	.071	.071	.069	.066
Receipts at ports, Brazil.....thous. of bags.....	1,379	1,245	1,047	1,154	1,113	1,105	1,093	1,029	1,514	1,344	1,509	1,440	1,343
Stocks, world total, incl. interior of Brazil.....thous. of bags.....	(1)	(1)	* 22,296	* 21,133	(1)	26,168	25,904	25,633	(1)	(1)	(1)	(1)	(1)
Visible supply, total excl. interior of Brazil.....thous. of bags.....	7,749	8,499	8,302	7,064	6,820	6,642	6,537	6,477	6,915	7,153	7,374	7,540	7,670
United States.....thous. of bags.....	790	916	813	866	820	716	705	878	769	715	655	672	799

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

FOODSTUFFS AND TOBACCO—Continued

**TROPICAL PRODUCTS—Continued**

<b>Sugar:</b>													
Raw sugar:													
Cuba:													
Stocks, total, end of month													
thous. of long tons..	1,158	2,041	1,764	1,589	1,345	983	930	1,789	2,317	2,465	2,230	1,993	1,589
United States:													
Meltings, 8 ports†.....long tons..	331,240	307,685	350,048	411,507	278,822	227,522	356,818	300,884	327,724	340,929	436,500	323,013	414,436
Price, wholesale, 96° centrifugal, New York.....dol. per lb..	.033	.033	.029	.029	.029	.029	.028	.029	.030	.033	.033	.033	.033
Receipts:													
From Hawaii and Puerto Rico													
long tons..	120,832	73,180	98,415	49,393	65,794	58,463	100,368	151,033	181,898	168,519	125,811	163,091	117,378
Imports†.....long tons..	511,025	91,212	683,137	241,262	165,562	260,715	484,448	139,153	205,251	242,346	225,913	210,218	326,736
Stocks at refineries, end of mo.†													
long tons..	596,925	626,796	501,240	363,952	456,679	718,953	483,143	424,085	492,247	567,039	509,028	504,813	536,236
Refined sugar:													
Exports, including maple†.....long tons..	12,450	9,494	13,369	20,194	24,453	21,461	8,948	10,307	7,932	4,209	3,187	5,681	6,496
Price, retail, gran., N. Y.....dol. per lb..	.055	.055	.055	.055	.053	.052	.052	.051	.051	.052	.053	.053	.055
Price, wholesale, gran., N. Y.....dol. per lb..	.050	.047	.047	.046	.045	.043	.042	.042	.043	.049	.052	.052	.051
Receipts:													
From Hawaii and Puerto Rico*													
long tons..	6,472	536	3,089	0	670	2,528	6,972	18,816	13,158	12,806	15,028	16,260	12,099
Imports:													
Cuba*.....long tons..	101,105	15,439	134,194	64,724	4,911	6,343	53,280	18,385	15,263	45,164	24,586	10,361	27,842
Philippine Islands*.....long tons..	0	0	2,619	2,435	53	53	18	0	729	4,816	5,875	6,857	6,555
Shipments, 2 ports†.....long tons..	50,451	44,971	55,477	42,481	36,981	37,414	42,309	46,577	50,515	59,109	56,190	50,368	58,006
Stocks, end of month, 2 ports†.....long tons..	13,742	4,415	10,565	15,854	23,429	25,969	18,110	15,565	16,026	11,839	13,857	14,603	13,346
Tea:													
Imports.....thous. of lb..	6,521	9,193	7,426	7,942	7,668	5,015	7,385	6,524	8,401	6,049	5,999	5,499	5,830
Price, wholesale, Formosa, fine, N. Y.....dol. per lb..	.275	.215	.215	.215	.215	.215	.215	.275	.275	.275	.275	.275	.275

**MISCELLANEOUS PRODUCTS**

Candy sales by manufacturers, thous. of dol..	16,910	16,433	24,419	25,107	24,935	24,596	20,475	21,238	21,753	20,419	19,637	14,434	11,191
<b>Fish:</b>													
Landings, fresh fish, principal ports													
thous. of lb..	41,769	37,794	33,251	25,056	26,966	24,350	21,616	27,454	37,369	44,343	41,588	38,378	42,811
Salmon, canned, shipments.....cases..	732,630	832,225	941,121	889,651	367,430	362,326	348,805	659,355	676,996	309,459	203,609	368,097	407,863
Stocks, total, cold storage, 15th of month													
thous. of lb..	59,443	62,601	73,637	77,151	77,126	73,850	64,176	51,574	35,213	22,068	21,691	35,905	48,157

**TOBACCO**

Leaf:													
Exports.....thous. of lb..	22,644	25,605	53,097	64,810	47,534	28,609	31,711	24,629	31,897	17,937	17,386	12,452	14,782
Imports, unmanufactured#.....thous. of lb..	6,086	3,830	5,989	5,140	4,521	3,608	4,418	4,501	4,643	5,700	4,044	6,623	5,250
Production, crop estimate.....thous. of lb..	1,263,593					*1,045,660							
Stocks, total, including imported types (quarterly).....mills. of lb..			2,202			2,224			2,348			2,161	
Flue-cured, fire-cured, and air-cured													
mills. of lb..			1,749			1,783			1,866			1,700	
Cigar types.....mills. of lb..			372			360			387			373	
Manufactured products:													
Consumption (tax-paid withdrawals):													
Small cigarettes.....millions..	11,975	11,810	10,294	10,718	9,727	9,210	11,337	9,306	10,200	10,697	11,709	12,120	13,138
Large cigars.....thousands..	422,282	425,453	394,862	494,456	466,164	317,563	327,578	320,864	351,694	373,673	407,731	402,272	432,159
Manufactured tobacco and snuff													
thous. of lb..	30,212	30,948	27,234	30,506	27,789	22,709	30,120	26,103	27,970	27,689	30,603	27,879	29,066
Exports, cigarettes.....thousands..	307,484	310,334	260,409	280,690	282,269	288,768	332,412	329,290	323,732	261,677	382,815	308,500	304,549
Prices, wholesale:													
Cigarettes.....dol. per 1,000..	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.....dol. per 1,000..	45.996	46.839	46.839	46.742	46.697	46.697	46.697	48.820	46.820	46.041	46.041	46.041	46.005

**FUELS AND BYPRODUCTS**

<b>Anthracite:</b>													
Exports.....thous. of long tons..	89	87	90	122	120	91	116	140	84	121	156	156	88
Prices:													
Retail, composite, chestnut													
dol. per short ton..	12.07	12.83	13.05	13.11	13.04	13.02	13.01	13.02	13.01	12.47	11.70	11.63	11.86
Wholesale, composite, chestnut†													
dol. per short ton..	9.436	9.598	9.760	9.815	9.833	9.847	11.033	9.841	9.716	9.132	8.809	8.918	9.245
Production.....thous. of short tons..	2,591	3,584	3,977	4,729	4,181	4,705	5,691	4,505	3,082	4,806	4,919	5,642	3,536
Shipments.....thous. of short tons..	2,393	3,110	3,401	4,027	3,601	4,214	5,071	3,946	2,555	4,168	4,347	4,879	3,032
Stocks in storage:*													
Total.....thous. of short tons..	1,758	2,197	2,506	2,673	2,540	1,921	1,415	921	774	456	705	970	1,462
Stocks, in yards of dealers, end of month													
no. of days' supply..	72	79	80	54	60	36	24	23	24	27	36	44	54
<b>Bituminous:</b>													
Consumption:													
Coke plants.....thous. of short tons..	4,086	3,376	3,241	3,481	3,438	3,637	4,199	4,178	4,381	3,969	4,134	3,860	3,765
Electric power plants†													
thous. of short tons..	3,042	3,007	2,742	2,915	2,698	2,870	3,011	2,677	2,643	2,540	2,579	* 2,608	* 2,803
Railroads.....thous. of short tons..		4,735	4,801	5,089	4,855	5,248	5,550	5,094	5,389	4,822	4,706	4,535	4,329
Vessels, bunker.....thous. of long tons..	156	119	98	109	120	89	79	82	99	95	132	144	161

† 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) are shown on p. 18 of this issue. Change resulted from a reduction in the number of reporting refineries.

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

• 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.

• December 1 estimate.

▲ Note major correction in data on imports of refined sugar from Cuba June–November 1934 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.

† September 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				1933						
	August	August	September	October	November	December	January	February	March	April	May	June	July
<b>FUELS AND BYPRODUCTS—Continued</b>													
<b>COAL—Continued</b>													
Bituminous—Continued.													
Exports.....thous. of long tons..	1,080	1,036	1,033	1,059	949	537	366	351	356	882	772	955	983
Price, retail composite, 38 cities.....dol. per short ton..	8.12	8.30	8.31	8.35	8.35	8.36	8.37	8.39	8.39	8.24	8.11	8.05	8.12
Prices, wholesale:													
Composite, mine run, dol. per short ton..	4.233	4.199	4.192	4.190	4.190	4.190	4.180	4.180	4.180	4.180	4.217	4.234	4.252
Prepared sizes (composite).....dol. per short ton..	4.281	4.393	4.435	4.449	4.449	4.460	4.459	4.462	4.446	4.314	4.277	4.294	4.314
Production†.....thous. of short tons..	26,112	27,452	27,772	32,807	30,856	32,331	36,681	34,781	38,655	21,937	26,773	30,067	22,252
Stocks, consumers, and retail dealers, end of month.....thous. of short tons..	40,451	31,441	33,077	35,810	36,356	34,476	32,045	32,197	38,543	36,249	35,541	41,127	40,772
<b>COKE</b>													
Exports.....thous. of long tons..	62	127	114	92	83	42	32	25	23	18	50	69	70
Price, furnace, Connellsville.....dol. per short ton..	3.33	3.73	3.73	3.73	3.73	3.73	3.73	3.73	3.70	3.60	3.60	3.54	3.37
Production:													
Beehive.....thous. of short tons..	56	45	57	78	97	87	88	93	101	67	57	61	46
Byproduct.....thous. of short tons..	2,778	2,278	2,171	2,312	2,262	2,414	2,802	2,781	2,911	2,670	2,793	2,600	2,566
Petroleum.....thous. of short tons..	131	101	110	129	113	97	116	110	119	120	132	135	140
Stocks, end of month:													
Byproduct plants.....thous. of short tons..	3,192	2,648	2,846	3,081	3,418	3,418	3,129	2,860	2,961	3,019	2,791	2,787	2,995
Petroleum, refinery.....thous. of short tons..	458	478	484	464	459	405	375	353	367	397	416	424	441
<b>PETROLEUM AND PRODUCTS</b>													
Crude petroleum:													
Consumption (run to stills).....thous. of bbl..	84,584	79,928	73,611	75,991	73,784	76,593	75,456	70,817	76,630	75,066	80,412	81,724	84,903
Imports#.....thous. of bbl..	3,110	2,621	3,270	2,395	3,448	2,794	1,699	1,753	3,227	2,651	3,160	2,937	3,000
Price, Kansas-Oklahoma.....dol. per bbl..	.940	.940	.940	.940	.940	.940	.940	.940	.940	.940	.940	.940	.940
Production†.....thous. of bbl..	84,816	79,105	75,759	76,593	72,399	74,797	78,715	72,763	81,438	78,427	82,454	82,338	85,485
Refinery operations.....pct. of capacity..	74	72	68	67	69	70	69	72	68	68	70	74	74
Stocks, end of month:													
California:													
Heavy crude and fuel oil§.....thous. of bbl..	58,243	71,207	69,490	67,133	63,891	61,861	60,879	60,689	59,714	58,818	58,928	57,894	58,498
Light crude§.....thous. of bbl..	33,494	36,279	36,672	37,209	37,290	37,529	37,823	37,447	36,872	35,377	33,233	33,282	32,662
East of California, total§.....thous. of bbl..	284,471	308,138	305,740	302,636	297,068	292,810	293,226	292,776	295,351	297,380	298,240	294,314	289,703
Refineries†.....thous. of bbl..	56,055	55,432	56,245	56,339	55,253	55,019	55,892	56,316	57,651	59,343	59,909	57,684	56,081
Tank farms and pipe lines§.....thous. of bbl..	228,416	252,706	249,495	246,297	241,815	237,791	237,334	236,460	237,700	238,037	238,331	236,730	233,622
Wells completed†.....number..	1,428	1,210	1,053	1,171	1,036	1,051	1,004	1,103	1,209	1,248	1,467	1,385	1,348
Refined products:													
Gas and fuel oils:													
Consumption:													
Electric power plants†.....thous. of bbl..	1,005	926	866	926	800	894	892	706	814	764	849	852	829
Railroads.....thous. of bbl..	3,216	3,216	3,282	3,494	3,215	3,353	3,437	3,108	3,441	3,365	3,390	3,241	3,300
Vessels, bunker.....thous. of bbl..	2,762	2,633	2,350	2,354	2,250	2,434	2,477	2,148	2,698	2,402	2,621	2,496	2,666
Price, fuel oil, Oklahoma, 24-26 refineries.....dol. per bbl..	.750	.725	.725	.725	.750	.750	.750	.750	.750	.750	.769	.775	.765
Production:													
Residual fuel oil*†§.....thous. of bbl..	21,232	20,373	19,522	20,144	19,917	21,086	20,335	19,178	20,453	19,328	21,311	20,267	20,210
Gas oil and distillate fuels*†§.....thous. of bbl..	8,129	8,723	8,298	7,904	8,044	8,136	7,696	7,147	8,678	7,183	8,198	8,205	8,709
Stocks:													
Residual fuel oil, east of California*†§.....thous. of bbl..	27,179	24,845	26,768	27,379	28,081	26,579	25,274	24,136	23,614	22,677	23,884	25,548	26,909
Gas oil and distillate fuels, total*†§.....thous. of bbl..	23,860	22,927	24,295	24,848	24,449	21,957	18,021	16,260	16,052	16,232	17,365	20,232	22,915
Gasoline:													
Consumption†.....thous. of bbl..	42,901	39,105	34,669	37,674	34,998	30,581	28,062	26,432	31,997	36,076	39,089	37,884	41,203
Exports*.....thous. of bbl..	2,453	1,766	1,677	1,823	1,833	1,429	1,845	1,092	2,081	1,330	1,848	2,729	2,759
Exports, value (See Foreign Trade.).....													
Price, wholesale:													
Drums, delivered, N. Y., dol. per gal..	.173	.155	.155	.155	.165	.161	.136	.128	.120	.138	.162	.163	.166
Refinery, Oklahoma.....dol. per gal..	.056	.047	.046	.043	.046	.046	.045	.044	.046	.051	.053	.056	.056
Price, retail, service station, 50 cities.....dol. per gal..		.139	.136	.119	.124	.129	.132	.132	.133	.136	.139	.140	.....
Production:													
At natural gas plants†§.....thous. of bbl..	3,058	3,057	3,074	3,267	3,240	3,263	3,286	2,952	3,223	3,056	3,085	3,134	3,132
At refineries†§.....thous. of bbl..	40,488	37,296	34,488	36,282	35,591	35,997	35,330	32,702	35,314	34,728	37,583	38,180	40,667
Retail distribution (41 States)†.....mills. of gal..		1,123	1,074	1,094	1,022	931	848	809	970	1,048	1,113	1,145	.....
Stocks, end of month:													
At natural gas plants§.....thous. of bbl..	2,975	1,589	1,346	1,083	889	1,336	1,461	1,472	1,778	2,050	2,579	2,745	3,027
At refineries†§.....thous. of bbl..	26,549	30,421	28,949	26,261	25,201	28,311	33,224	38,548	40,220	37,867	34,725	32,499	30,550
Kerosene:													
Consumption†.....thous. of bbl..	3,631	2,503	3,572	3,957	4,451	4,761	4,299	4,597	3,959	3,751	3,545	2,768	2,885
Exports.....thous. of bbl..	519	976	789	957	825	797	691	441	538	498	614	614	456
Price, 150° water white, refinery, Pa.....dol. per gal..	.048	.046	.047	.049	.048	.046	.047	.049	.050	.050	.050	.050	.050
Production§.....thous. of bbl..	4,390	4,376	4,262	4,889	4,786	4,777	5,011	4,791	5,215	4,325	4,474	4,417	4,212
Stocks, end of month§.....thous. of bbl..	9,398	7,651	7,539	7,497	7,199	6,398	6,388	6,119	6,834	6,886	7,295	8,310	9,169
Lubricating oil:													
Consumption†.....thous. of bbl..	1,667	1,494	1,338	1,674	1,493	1,557	1,297	1,617	1,802	1,919	1,558	1,655	1,655
Price, cylinder oil, refinery, Pa.....dol. per gal..	.120	.148	.160	.146	.134	.126	.110	.113	.110	.110	.113	.120	.120
Production§.....thous. of bbl..	2,399	2,152	2,106	2,145	2,090	2,346	2,175	2,028	2,251	2,309	2,392	2,247	2,213
Stocks, refinery, end of month§.....thous. of bbl..	6,649	6,841	6,965	6,939	6,869	7,331	7,100	7,416	7,277	7,026	6,897	6,855	6,517

† 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 1933. 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. For 1934 see p. 20 of this 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.

◦ Revised.

Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1935		1934				1935					
	August	August	September	October	November	December	January	February	March	April	May	June

FUELS AND BYPRODUCTS—Continued

PETROLEUM AND PRODUCTS—Continued												
Refined products—Continued.												
Other products:												
Asphalt:												
Imports#.....thous. of short tons..	2	1	1	0	1	0	3	9	8	1	0	2
Production†.....thous. of short tons..	380	• 333	• 296	• 283	• 225	• 155	147	132	182	251	308	350
Stocks, refinery, end of month.....thous. of short tons..	363	339	315	292	• 309	• 339	366	378	409	411	424	435
Coke. (See Coke.)												
Wax:												
Production.....thous. of lb..	35,000	33,880	33,880	30,480	39,480	37,520	36,960	35,280	37,240	43,120	41,160	31,360
Stocks, refinery, end of mo.‡.....thous. of lb..	136,646	119,702	118,991	123,099	130,222	136,136	141,252	145,744	141,809	144,153	145,982	141,506

LEATHER AND PRODUCTS

HIDES AND SKINS												
Imports, total hides and skins#.....thous. of lb..	28,357	12,958	10,879	10,018	11,095	12,635	16,879	18,568	24,705	24,736	27,003	25,107
Calf and kip skins.....thous. of lb..	1,931	898	806	919	658	1,092	1,289	1,306	1,429	1,140	1,810	2,942
Cattle hides.....thous. of lb..	11,907	4,571	2,408	2,148	3,763	5,342	5,610	7,402	11,801	12,815	12,275	10,203
Goatskins†.....thous. of lb..	7,950	4,355	3,906	3,202	3,219	2,856	5,752	5,870	6,480	6,132	6,056	7,277
Sheep and lamb skins.....thous. of lb..	3,576	2,512	2,409	2,658	2,554	2,397	2,549	2,351	3,440	3,160	4,643	3,348
Livestock, inspected slaughter:												
Calves.....thous. of animals..	472	990	843	660	522	494	512	391	473	511	508	439
Cattle.....thous. of animals..	875	1,612	1,804	1,417	1,284	1,076	978	663	691	683	735	669
Hogs.....thous. of animals..	1,668	2,641	2,601	3,546	4,023	4,196	3,047	2,409	2,158	2,177	2,172	1,828
Sheep.....thous. of animals..	1,665	1,527	1,743	2,627	1,447	1,298	1,345	1,137	1,374	1,483	1,584	1,421
Prices, wholesale:												
Packers, heavy native steers, Chicago.....dol. per lb..	.132	.088	.099	.096	.099	.110	.120	.111	.104	.113	.123	.124
Calfskins, no. 1 country, Chicago.....dol. per lb..	.138	.076	.093	.092	.110	.114	.122	.113	.112	.118	.153	.156
LEATHER												
Exports:												
Sole leather.....thous. of lb..	443	753	425	363	451	233	281	184	187	213	448	242
Upper leather*.....thous. of sq. ft..	5,798	5,043	5,354	6,684	6,030	5,677	5,428	7,307	7,094	6,040	6,035	5,522
Production:												
Calf and kip*.....thous. of skins..	1,177	970	1,161	1,015	1,079	1,119	1,023	1,095	1,088	1,156	1,316	1,399
Cattle hides*†.....thous. of hides..	1,678	1,474	1,678	1,684	1,683	1,878	1,749	1,808	1,823	1,866	1,661	1,719
Goat and kid*.....thous. of skins..	3,707	3,200	3,637	3,329	3,274	3,593	3,652	4,038	4,184	3,970	3,887	4,005
Sheep and lamb*††.....thous. of skins..	2,334	2,222	3,062	2,871	2,707	3,131	3,090	2,982	3,144	2,850	• 2,802	3,039
Prices, wholesale:												
Sole, oak, scoured backs (Boston).....dol. per lb..	.35	.27	.27	.27	.27	.28	.30	.30	.30	.32	.37	.35
Upper, composite, chrome, calf, black, "B" grade.....dol. per sq. ft..	.362	.300	.297	.296	.298	.307	.319	.320	.320	.320	.342	.354
Stocks of cattle hides and leathers (all kinds) end of month:												
Total*.....thous. of equiv. hides..	15,261	16,121	16,837	17,421	17,905	18,288	18,236	18,152	18,209	• 18,203	• 18,044	17,870
In process and finished*.....thous. of equiv. hides..	10,120	10,037	10,253	10,507	10,830	11,271	11,394	11,419	11,447	• 11,516	• 11,487	11,406
Raw*.....thous. of equiv. hides..	5,141	6,084	6,584	6,914	7,075	7,017	6,842	6,733	6,762	• 6,687	• 6,557	6,464
LEATHER MANUFACTURES												
Gloves and mittens:												
Production (cut), total*.....dozen pairs..	226,267	192,446	209,337	196,371	141,377	141,124	177,442	194,886	187,746	201,204	193,023	192,861
Dress and semidress*.....dozen pairs..	146,879	121,183	134,592	131,082	86,735	74,649	100,424	114,880	103,353	112,955	114,037	108,360
Work*.....dozen pairs..	79,388	71,263	74,745	65,289	54,642	66,475	77,018	80,006	84,393	88,249	78,986	84,501
Shoes:												
Exports.....thous. of pairs..	101	88	73	72	77	49	40	55	92	82	79	68
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..	4.25	4.15	4.15	4.15	4.15	4.15	4.15	4.15	4.15	4.15	4.15	4.21
Women's colored calf, Goodyear welt, oxford, average.....dol. per pair..	(1)	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.04
Production, total†.....thous. of pairs..	35,985	35,624	28,184	28,709	23,852	23,200	29,007	30,107	33,584	33,828	30,750	26,732
Men's†.....thous. of pairs..	8,884	8,616	6,969	7,634	6,939	6,563	7,677	7,567	8,136	8,050	8,145	7,794
Boys' and youths'†.....thous. of pairs..	1,657	1,757	1,321	1,512	1,252	1,194	1,381	1,273	1,384	1,370	1,511	1,566
Women's†.....thous. of pairs..	15,502	15,025	10,564	8,804	6,147	7,746	11,897	12,631	13,927	13,563	10,810	8,727
Misses' and children's†.....thous. of pairs..	3,274	3,157	2,630	2,771	2,293	2,401	3,073	3,136	3,301	3,610	3,177	2,706
Slippers, all types†.....thous. of pairs..	3,708	4,240	4,279	5,212	4,827	2,892	1,734	2,106	2,559	2,618	2,948	2,516
All other footwear†.....thous. of pairs..	2,960	2,828	2,421	2,775	2,394	2,404	3,239	3,393	4,279	4,617	4,160	3,423

\* Revised.  
 † 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 they 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.  
 ‡ 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. 44 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. For 1934 see p. 20 of this 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.  
 † Data discontinued by reporting source in July 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					
	August	August	September	October	November	December	January	February	March	April	May	June	July
<b>LUMBER AND MANUFACTURES</b>													
<b>LUMBER—ALL TYPES</b>													
Exports (boards, planks, and scantlings)**													
M ft. b. m.	73,012	115,145	92,933	104,126	93,860	106,766	91,728	93,762	101,200	89,276	67,627	61,883	59,893
National Lumber Mfrs. Assn.†													
Production, total*													
mill. ft. b. m.	1,451	1,201	1,226	1,036	896	1,039	1,072	1,144	1,268	1,239	1,242	1,571	
Hardwoods*	218	189	193	172	163	217	222	232	233	236	247	288	
Softwoods*	1,233	1,012	1,033	864	733	822	850	912	1,035	1,003	995	1,283	
Shipments, total*	1,574	1,340	1,321	1,145	1,066	1,207	1,196	1,224	1,401	1,490	1,329	1,524	
Hardwoods*	220	215	237	214	196	224	233	227	242	241	266	293	
Softwoods*	1,354	1,125	1,084	931	870	983	963	997	1,159	1,249	1,063	1,231	
Stocks, gross end of month total*													
mill. ft. b. m.	8,415	8,266	8,171	8,032	7,872	7,704	7,580	7,479	7,346	7,133	7,084	7,131	
Hardwoods*	2,243	2,207	2,163	2,121	2,098	2,091	2,086	2,085	2,076	2,071	2,090	2,085	
Softwoods*	6,172	6,059	6,008	5,911	5,774	5,613	5,500	5,394	5,270	5,062	4,994	5,046	
Retail movement:													
Retail yards, Ninth Fed. Res. Dist.:													
Sales	11,567	8,561	9,251	10,290	7,777	4,019	3,403	2,738	3,340	5,776	8,180	10,629	10,636
Stocks, end of month	69,817	64,011	61,864	57,614	55,191	53,948	58,442	63,831	66,738	67,415	69,405	67,104	67,160
Retail yards, Tenth Fed. Res. Dist.:													
Sales	3,257	2,103	2,278	2,801	2,499	1,626	1,735	1,689	2,317	2,517	2,883	2,701	3,741
Stocks, end of month	27,773	27,259	26,548	26,221	25,929	25,399	25,584	25,895	26,082	26,619	26,788	26,991	27,509
<b>Flooring</b>													
Maple, beech, and birch:													
Orders:													
New	4,278	4,072	3,165	3,395	2,905	2,669	4,122	4,630	2,886	3,634	4,307	4,311	5,706
Unfilled, end of month	5,498	5,148	4,700	4,149	3,819	3,510	4,561	5,831	5,151	5,195	5,112	5,388	6,045
Production	4,315	3,326	3,529	4,546	2,673	3,339	3,366	3,440	3,894	3,942	3,342	4,347	4,200
Shipments	5,037	4,279	3,388	3,408	3,005	2,668	3,302	2,812	2,929	4,148	4,410	4,692	5,114
Stocks, end of month	18,214	18,741	19,582	20,832	20,286	21,001	21,059	21,508	22,766	22,301	21,313	21,043	20,295
Oak:													
Orders:													
New	16,456	8,061	8,212	9,802	8,262	6,246	9,939	12,264	15,889	13,947	21,991	18,622	15,466
Unfilled, end of month	11,004	8,241	8,242	7,972	6,425	5,678	6,406	8,504	10,237	10,638	14,422	15,304	12,423
Production	17,642	8,115	8,579	9,404	9,182	7,704	8,777	7,773	10,245	11,698	15,078	18,108	20,606
Shipments	17,864	9,041	9,003	10,095	9,533	6,964	8,676	9,015	14,606	14,438	18,306	17,732	18,374
Stocks, end of month	52,408	64,168	63,444	62,793	63,077	63,614	63,302	61,442	57,061	53,959	50,392	50,639	52,644
<b>Hardwoods</b>													
Hardwoods (Southern and Appalachian districts):													
Total:													
Orders:													
New	105	94	101	124	146	173	158	158	158	161	158	158	
Unfilled, end of month	229	223	229	227	261	269	287	262	264	269	271	276	
Production	101	105	98	90	86	131	146	150	146	146	146	191	
Shipments	101	94	105	113	109	131	161	173	173	173	176	180	
Stocks, total, end of month													
mill. ft. b. m.	1,959	1,961	1,947	1,927	1,932	1,914	1,905	1,860	1,842	1,823	1,793	1,819	
Unsold stocks	1,730	1,737	1,719	1,700	1,671	1,645	1,618	1,598	1,578	1,554	1,522	1,539	
Gum:													
Orders, unfilled, end of month													
mill. ft. b. m.	36	37	36	38	49	59	58	54	48	52	55	60	
Stocks, total, end of month													
mill. ft. b. m.	450	452	445	441	432	429	421	406	392	392	383	384	
Unsold stocks	414	415	409	403	383	370	363	352	344	340	328	324	
Oak:													
Orders, unfilled, end of month													
mill. ft. b. m.	96	93	99	97	106	95	109	100	108	103	105	102	
Stocks, total, end of month													
mill. ft. b. m.	634	638	641	639	648	644	644	627	575	558	552	560	
Unsold stocks	538	545	541	542	542	549	536	526	467	455	447	458	
<b>Softwoods</b>													
Fir, Douglas:													
Exports:†													
Lumber*	15,568	60,138	38,954	35,959	40,728	45,325	39,622	43,911	40,708	38,663	14,607	2,517	4,862
Timber	20,834	34,513	29,363	19,715	26,156	27,565	30,327	25,338	18,592	15,623	14,346	577	8,615
Orders:													
New	143,695	127,132	125,789	124,446	128,923	141,904	140,114	151,753	180,850	108,778	88,634	128,923	
Unfilled, end of month	131,161	136,980	140,114	110,121	145,038	136,085	153,096	158,467	158,915	120,417	185,774	207,261	
Price, wholesale:													
No. 1 common, dol. per M ft. b. m.	16.00	18.00	16.00	16.00	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													
dol. per M ft. b. m.	34.00	30.00	34.00	34.00	34.00	34.00	34.00	34.00	34.00	34.00	34.00	34.00	34.00
Production‡	144,143	140,561	129,370	122,656	103,407	110,569	144,143	145,038	158,467	69,385	66,252	104,750	
Shipments‡	162,049	144,590	113,703	123,998	113,703	118,627	149,067	141,009	170,554	109,674	71,624	108,775	
Pine, northern:													
Orders, new	10,260	6,754	4,198	6,503	5,044	4,718	5,532	5,532	4,510	5,818	6,912	13,355	10,898
Production	22,774	8,664	5,189	3,266	1,014	608	667	2,004	5,511	8,738	10,169	22,178	
Shipments	11,211	6,902	6,457	7,755	5,526	4,237	5,097	5,303	6,355	5,638	7,174	13,489	12,103

\* 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, for revisions not shown above on production, shipments, and stocks of total lumber, hardwoods and softwoods, see p. 19 of this issue.

• 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 for 1935 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 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					
	August	September	October	November	December	January	February	March	April	May	June	July

LUMBER AND MANUFACTURES—Continued

LUMBER—Continued												
Softwoods—Continued												
Pine, southern:												
Exports:												
Lumber\$.....M ft. b. m.	25,653	26,698	22,129	22,884	23,386	24,851	23,576	21,576	21,311	19,715	21,169	26,739
Timber\$.....M ft. b. m.	8,022	7,754	10,082	9,474	6,471	7,450	9,234	8,652	4,937	8,243	6,367	8,330
Orders:												
New.....M ft. b. m.	139,608	113,561	99,840	113,800	101,585	72,842	106,173	102,395	110,449	117,256	166,280	116,592
Unfilled, end of month.....M ft. b. m.	73,227	64,366	58,987	62,827	59,678	49,164	48,530	55,707	55,898	62,968	70,774	53,683
Price, flooring.....dol. per M ft. b. m.	36.74	34.77	34.97	34.99	35.03	35.00	34.49	34.51	34.55	34.94	35.38	37.43
Production.....M ft. b. m.	137,442	98,961	97,928	102,324	96,490	79,258	99,548	101,578	103,471	106,911	106,838	109,805
Shipments.....M ft. b. m.	144,496	113,913	103,908	114,402	108,715	74,603	102,401	100,752	110,283	112,480	143,349	129,264
Redwood, California:												
Orders:												
New.....M ft. b. m.	24,054	19,704	21,168	22,811	20,424	15,932	27,009	24,380	26,578	35,521	38,045	23,704
Unfilled.....M ft. b. m.	25,622	24,946	21,930	16,873	16,868	14,604	24,621	29,767	27,717	33,414	41,035	40,142
Production.....M ft. b. m.	34,262	25,900	25,449	28,215	26,345	21,242	19,868	22,915	22,697	25,342	26,326	25,675
Shipments.....M ft. b. m.	31,259	25,444	23,991	25,204	19,755	17,934	16,549	18,311	28,328	29,269	30,353	24,548
FURNITURE												
Household:												
All districts:												
Plant operations*.....percent of normal	53.0	39.0	42.0	41.0	42.0	39.0	39.0	43.0	47.0	41.0	41.0	48.0
Grand Rapids district:												
Orders:												
Canceled.....percent of new orders	5.0	5.0	5.0	6.5	6.0	13.5	3.0	4.5	6.0	8.0	7.0	7.5
New.....no. of days' production	12	8	9	10	10	5	16	9	9	7	10	6
Unfilled, end of month.....no. of days' production	18	9	9	8	9	5	13	13	11	8	10	9
Outstanding accounts, end of month.....no. of days' sales	19	16	17	18	16	15	16	17	17	17	14	14
Plant operations†.....percent of normal	47.0	24.0	25.0	25.0	34.0	32.0	31.0	34.0	39.0	36.0	34.0	40.0
Shipments.....no. of days' production	16	8	8	10	8	7	7	8	9	8	7	8
Southeastern district:												
Orders, unfilled, end of month.....dol., average per firm		34,759	32,674	24,284	19,071	22,070						
Shipments.....dol., average per firm		63,349	60,211	64,616	46,721	31,311						
Prices, wholesale:												
Beds.....1926=100	65.7	71.5	71.5	71.5	70.9	68.4	68.4	68.5	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	89.9	89.9	89.9	89.9	89.9
Kitchen cabinets.....1926=100	86.0	87.5	87.5	87.5	87.5	84.1	87.5	81.9	86.0	86.0	86.0	86.0
Living-room davenport.....1926=100	76.6	79.4	79.4	79.4	76.6	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	247,312	242,947	301,330	220,209	299,263	282,655	262,740	228,537	323,035	205,336	286,599	289,647
Imports\$.....long tons	31,312	32,418	23,947	20,202	35,272	19,708	22,784	28,905	21,409	28,786	47,719	33,208
Price, iron and steel, composite*.....dol. per long ton	32.68	32.24	32.15	32.10	32.15	32.39	32.58	32.54	32.36	32.29	32.35	32.42
Ore												
Iron ore:												
Consumption by furnaces.....thous. of long tons	2,616	1,444	1,236	1,306	1,298	1,506	2,280	2,467	2,583	2,360	2,467	2,109
Imports#.....thous. of long tons	109	154	77	99	79	73	86	95	95	113	108	158
Receipts:												
Lake Erie ports and furnaces.....thous. of long tons	3,482	3,092	2,343	1,761	421	0	0	0	0	119	2,298	3,002
Other ports.....thous. of long tons	1,261	1,147	1,025	960	257	0	0	0	0	180	1,020	1,084
Shipments from upper Lake ports.....thous. of long tons	4,781	4,162	3,439	2,641	484	0	0	0	0	400	3,504	4,242
Stocks, total, end of month.....thous. of long tons	31,491	32,674	34,914	36,341	35,874	34,373	32,027	29,558	26,932	24,817	25,325	27,002
At furnaces.....thous. of long tons	26,936	27,819	29,713	31,056	30,825	29,218	27,004	24,690	22,862	20,644	21,203	22,841
Lake Erie docks.....thous. of long tons	4,555	4,856	5,201	5,285	5,249	5,155	5,023	4,868	4,569	4,173	4,122	4,161
Manganese ore, imports (manganese content).....thous. of long tons	14	21	5	13	11	7	13	14	13	10	12	11
Iron, Crude and Semimanufactured												
Castings, malleable*:												
Orders, new.....short tons	35,602	21,306	19,511	18,785	28,530	36,505	44,568	41,225	40,237	37,394	31,136	25,668
Production.....short tons	35,245	23,910	21,541	25,317	28,515	32,746	43,400	41,377	42,808	42,035	34,729	27,548
Percent of capacity.....	42.5	27.8	25.6	30.3	33.5	38.7	50.8	49.9	52.0	51.1	41.1	33.5
Shipments.....short tons	27,772	25,784	20,360	21,683	21,615	29,593	41,182	37,650	42,975	46,090	37,573	31,905
Pig iron:												
Furnaces in blast, end of month:												
Capacity.....long tons per day	56,430	31,295	28,215	31,310	29,395	37,615	54,605	56,695	57,295	53,555	54,465	49,180
Number.....	98	62	62	65	59	69	90	96	98	97	97	91
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
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	18.96
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
Production.....thous. of long tons	1,761	1,054	898	951	957	1,028	1,477	1,609	1,770	1,663	1,727	1,553

\* 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				1933					
	August	August	September	October	November	December	January	February	March	April	May	June

## METALS AND MANUFACTURES—Continued

IRON AND STEEL—Continued													
Iron, Manufactured Products													
Cast-iron boilers and radiators:													
Boilers, range:†													
Orders:													
New.....number of boilers..	51,548	36,006	51,734	64,211	57,566	44,906	68,106	53,897	46,320	55,093	80,689	106,605	69,459
Unfilled, end of month, total													
Delivery, 30 days or less.....number of boilers..	23,512	9,993	12,724	10,195	9,740	16,329	19,357	15,892	12,723	12,052	32,319	55,291	35,842
Delivery, more than 30 days.....number of boilers..	22,868	8,695	11,878	9,492	9,355	16,329	19,357	15,892	12,723	12,052	32,319	54,691	35,142
Production.....number of boilers..	644	1,298	846	703	385	0	0	0	0	0	0	600	700
Shipments.....number of boilers..	69,922	37,735	45,375	63,434	59,673	40,337	63,879	57,294	51,891	51,052	61,815	88,486	92,883
Stocks, end of month.....number of boilers..	63,878	35,751	49,003	66,740	59,439	37,471	64,904	57,362	49,489	55,764	60,422	85,413	88,908
Boilers, round:													
Production.....thous. of lb..	4,312	4,195	3,886	5,762	4,391	2,946	3,233	3,850	4,348	4,311	4,604	4,457	2,898
Shipments.....thous. of lb..	4,368	4,571	6,258	10,652	5,330	3,626	2,666	2,494	2,102	2,115	2,493	2,710	3,647
Stocks, end of month.....thous. of lb..	41,139	44,437	42,035	37,136	36,218	32,366	32,826	34,221	36,500	38,090	40,149	41,917	41,138
Boilers, square:													
Production.....thous. of lb..	21,462	15,554	15,030	18,833	19,783	13,099	16,457	15,917	16,858	16,409	19,062	16,436	12,711
Shipments.....thous. of lb..	21,689	17,890	25,208	34,185	19,353	13,436	10,604	9,275	6,964	7,730	9,241	10,700	16,332
Stocks, end of month.....thous. of lb..	137,815	121,973	111,740	96,329	96,933	96,554	101,340	108,115	117,911	126,033	136,149	141,520	137,923
Boiler fittings, cast iron:													
Production.....short tons..	5,542	3,914	4,225	6,045	5,995	4,298	4,690	4,190	3,661	3,700	3,870	3,610	4,201
Shipments.....short tons..	6,210	4,651	4,655	5,943	5,027	3,060	4,750	3,865	3,420	3,955	4,271	4,321	4,696
Boiler fittings, malleable:													
Production.....short tons..	3,620	2,174	2,383	2,838	2,984	2,992	3,153	3,181	3,114	2,729	3,228	3,167	3,073
Shipments.....short tons..	3,481	2,484	2,354	2,890	3,090	1,914	3,205	2,704	2,582	3,274	3,014	2,873	3,036
Radiators:													
Production.....thous. of sq. ft. heating surface..	6,096	4,282	4,011	4,680	5,208	3,632	4,679	4,343	4,648	4,602	5,304	4,742	3,422
Shipments.....thous. of sq. ft. heating surface..	6,470	5,336	6,262	9,282	6,456	4,482	3,117	2,787	2,023	2,366	2,835	3,462	4,675
Stocks, end of month.....thous. of sq. ft. heating surface..	35,384	32,969	30,885	26,517	25,473	24,786	26,178	27,845	30,568	32,891	35,388	36,753	35,610
Radiators, convection type:*													
New orders:													
Heating elements only, without cabinets or grilles.....thou. of sq. ft. heating surface f..	74	62	44	94	124	115	81	43	48	46	49	56	82
Heating elements, including cabinets and grilles.....thou. of sq. ft. heating surface f..	243	178	158	196	131	182	93	66	87	106	153	148	167
Sanitary Ware													
Bathroom accessories: †													
Production.....number of pieces..	269,863	205,380	349,072	143,483	202,354	267,293	75,310	121,190	78,640	120,821	208,732	245,519	383,449
Shipments.....number of pieces..	243,262	211,005	328,010	133,574	195,289	271,912	64,305	111,005	75,147	119,171	174,640	228,210	321,312
Stocks, end of month.....number of pieces..	102,707	375,376	376,512	371,499	370,036	358,472	363,755	369,605	374,749	367,593	370,588	370,180	386,716
Plumbing brass. (See Nonferrous metals.)													
Plumbing and heating equipment, wholesale price (8 pieces)*.....dollars..	207.62	218.16	211.26	207.03	206.89	206.50	206.07	202.61	200.86	199.68	199.50	198.32	201.83
Porcelain enameled flatware:													
Orders, new, total.....dollars..	890,631	719,146	636,811	713,141	563,137	525,540	689,715	692,358	829,084	900,388	888,888	760,743	753,635
Signs.....dollars..	312,172	306,463	193,716	248,598	180,523	193,535	318,343	235,427	223,860	255,477	279,016	274,078	300,160
Table tops.....dollars..	198,944	145,494	220,279	178,245	133,960	111,188	149,384	153,431	181,437	212,568	208,213	164,808	146,128
Shipments, total.....dollars..	801,267	740,802	652,158	764,436	583,567	530,050	594,427	637,165	864,145	900,828	865,904	773,531	770,024
Signs.....dollars..	292,709	332,917	232,206	269,655	199,652	204,527	219,672	190,316	278,110	265,137	283,524	264,896	307,018
Table tops.....dollars..	169,204	145,001	195,541	205,059	131,993	106,772	152,409	142,380	167,296	213,646	189,044	174,671	153,937
Porcelain plumbing fixtures:													
Orders:													
New, net.....number of pieces..	3,193	2,723	2,017	2,427	2,582	1,269	1,620	1,013	2,641	2,904	2,322	2,101	2,391
Unfilled, end of month.....number of pieces..	3,645	4,333	3,854	3,298	3,667	3,020	2,978	2,720	3,535	4,553	4,506	4,122	3,702
Shipments.....number of pieces..	2,915	2,542	2,198	2,771	2,110	1,300	1,509	1,236	1,790	1,722	2,309	2,417	2,771
Stocks, end of month.....number of pieces..	8,579	9,626	8,847	7,873	7,610	9,703	9,660	9,960	9,917	10,710	10,688	10,660	9,405
Vitreous-china plumbing fixtures: †													
Orders:													
New, net.....number of pieces..	250,648	130,449	139,012	258,657	183,982	234,350	183,281	301,925	243,296	164,042	127,764	161,199	319,589
Unfilled, end of month.....number of pieces..	236,800	107,020	113,991	165,687	183,152	283,202	262,363	369,128	374,217	308,912	217,842	191,060	293,904
Shipments.....number of pieces..	295,880	122,353	132,041	206,961	166,517	134,306	204,120	195,160	238,207	229,347	218,834	187,981	216,745
Stocks, end of month.....number of pieces..	363,914	656,033	615,467	519,867	482,685	489,729	426,570	380,756	316,705	297,971	333,240	381,675	403,381
Steel, Crude and Semimanufactured													
Bars, steel, cold finished, shipments													
short tons..	29,863	17,622	14,304	18,500	17,923	24,049	31,783	31,903	34,080	31,972	29,640	25,600	25,265
Castings, steel: *▲													
Orders, new, total.....short tons..	45,426	25,538	20,030	24,327	21,552	27,312	32,349	31,725	30,723	28,233	29,083	30,257	34,570
Percent of capacity.....	38.1	16.3	12.8	15.5	13.8	17.4	27.1	26.6	25.8	23.7	24.4	25.4	29.0
Railway specialties.....short tons..	17,111	5,697	4,417	5,538	4,283	8,128	6,835	5,490	7,959	4,322	4,779	6,480	9,574
Production, total.....short tons..	34,972	43,748	31,816	29,142	25,799	23,916	29,035	29,687	31,940	31,952	30,646	27,065	31,125
Percent of capacity.....	29.3	27.9	20.0	18.6	16.5	15.3	24.3	24.9	26.8	26.8	25.7	23.2	26.1
Railway specialties.....short tons..	8,598	17,741	11,152	9,309	7,218	5,142	6,052	6,181	7,585	6,731	4,867	5,443	5,857
Ingots, steel: §													
Production.....thous. of long tons..	2,919	1,381	1,269	1,482	1,611	1,964	2,872	2,778	2,868	2,641	2,636	2,231	2,270
Percent of capacity.....	49	23	23	25	28	36	48	52	50	46	44	40	39

\* 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 on 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 6,082.

§ For 1932 revision see p. 46 of the July 1933 issue, for 1933, p. 47 of the August 1934 issue, for 1934, p. 50 of the August 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					
	August	August	September	October	November	December	January	February	March	April	May	June

METALS AND MANUFACTURES—Continued

IRON AND STEEL—Continued													
Steel, Crude and Semimanufactured—Continued													
Prices, wholesale:													
Composite, finished steel..... dol. per lb.	0.0243	0.0244	0.0244	0.0244	0.0244	0.0244	0.0244	0.0244	0.0244	0.0244	0.0244	0.0244	0.0244
Steel billets, Bessemer, Pittsburgh	27.00	27.00	27.00	27.00	27.00	27.00	27.00	27.00	27.00	27.00	27.00	27.00	27.00
Structural-steel beams, Pittsburgh	.0180	.0180	.0180	.0180	.0180	.0180	.0180	.0180	.0180	.0180	.0180	.0180	.0180
Steel scrap, Chicago..... dol. per gross ton	12.38	9.19	8.50	8.75	9.25	10.31	11.80	11.25	10.50	9.85	10.06	9.97	10.35
U. S. Steel Corporation:													
Earnings, net..... thous. of dol.			3,760			3,762			12,428				
Shipments, finished products*..... long tons	624,497	378,023	370,306	343,962	366,119	418,630	534,055	583,137	668,056	591,728	598,915	578,108	547,794
Steel, Manufactured Products													
Barrels, steel:													
Orders, unfilled, end of month..... number	939,831	605,573	596,694	460,880	330,593	452,930	1,171,996	1,158,398	1,081,327	944,168	971,344	976,634	932,843
Production..... number	529,414	316,340	363,885	524,232	421,003	373,850	390,459	355,220	402,771	538,255	471,592	460,737	509,121
Percent of capacity.....	38.8	22.3	25.5	36.7	29.6	26.4	30.0	26.2	34.1	39.6	34.7	34.0	37.4
Shipments..... number	528,338	318,678	368,771	516,684	419,500	374,924	391,232	353,418	464,978	534,479	474,139	457,870	505,942
Stocks, end of month..... number	35,001	29,461	24,575	32,123	33,626	27,328	26,555	28,357	26,150	20,926	27,379	30,746	33,925
Boilers, steel, new orders:													
Area..... thous. of sq. ft.	543	566	539	416	287	260	392	282	656	313	641	391	519
Quantity..... number of boilers	732	597	626	696	447	331	329	296	418	443	961	523	536
Furniture, steel:													
Business group:													
Orders:													
New..... thous. of dol.	1,333	870	813	993	1,026	1,063	1,184	1,108	1,222	1,114	1,237	1,236	1,331
Unfilled, end of month..... thous. of dol.	948	815	668	664	651	619	663	707	709	701	746	845	943
Shipments..... thous. of dol.	1,327	1,101	879	998	1,039	1,090	1,139	1,064	1,221	1,123	1,214	1,137	1,225
Shelving:▲													
Orders:													
New..... thous. of dol.	309	206	209	258	258	219	273	267	307	271	257	313	272
Unfilled, end of month..... thous. of dol.	216	172	120	154	196	164	192	208	175	155	150	152	167
Shipments..... thous. of dol.	260	226	261	224	217	208	245	251	340	291	269	291	257
Safes:													
Orders:													
New..... thous. of dol.	145	162	118	147	161	190	160	142	163	168	207	170	145
Unfilled, end of month..... thous. of dol.	268	196	177	181	216	230	245	211	228	238	257	277	287
Shipments..... thous. of dol.	164	166	130	142	126	172	145	176	147	158	185	150	134
Lock washers, shipments..... thous. of dol.	147	162	87	130	129	171	277	241	255	47	238	204	203
Plate, fabricated steel, new orders, total													
Oil storage tanks..... short tons	19,305	16,293	15,108	16,581	16,629	26,025	18,778	15,064	16,832	13,244	17,630	17,914	18,890
Sheets, black, blue, galvanized, and full finished:													
Orders:													
New..... short tons	207,140	66,064	77,063	102,920	133,344	193,130	321,831	183,322	193,057	168,093	149,725	128,957	206,313
Unfilled, end of month..... short tons	204,108	64,270	67,062	77,423	100,745	158,456	279,012	248,931	214,685	177,950	144,392	112,944	170,299
Production, total..... short tons	206,613	77,197	76,051	104,898	143,057	159,740	235,714	219,062	227,082	209,219	191,507	143,309	145,505
Percent of capacity.....	68.3	23.8	23.4	32.3	44.0	49.2	74.0	71.5	74.1	68.2	63.8	47.7	48.1
Shipments..... short tons	180,893	77,706	73,260	95,107	108,880	141,566	205,915	201,054	233,446	202,365	186,971	160,812	152,146
Stocks, end of month, total..... short tons	138,432	109,282	99,888	102,264	107,550	104,720	105,182	108,788	108,260	116,316	124,442	126,531	125,378
Unsold stocks..... short tons	75,391	71,968	64,398	63,667	65,400	64,393	60,177	62,024	59,757	68,153	71,345	74,099	72,632
Tin and terneplate:*													
Production..... thous. of long tons		115	85	93	83	90	130	150	190	200	190	140	
Track work, production..... short tons	4,028	5,364	3,383	2,153	2,065	2,272	2,333	2,892	3,440	4,472	4,228	4,210	4,054
MACHINERY AND APPARATUS													
Air-conditioning equipment:†													
Orders, new, total..... thous. of dol.	1,416	1,267	1,190	1,501	1,592	1,328	1,106	989	1,111	1,361	1,405	1,520	1,493
Air-washer group..... thous. of dol.	154	197	147	89	152	127	93	209	164	229	252	215	173
Fan group..... thous. of dol.	690	519	467	590	575	459	485	433	577	674	704	810	886
Unit-heater group..... thous. of dol.	571	550	576	822	865	742	527	347	369	457	449	495	435
Electric overhead cranes:													
Orders:													
New..... thous. of dol.	440	194	59	136	139	129	393	200	79	264	626	682	154
Unfilled, end of month..... thous. of dol.	1,801	689	659	651	670	592	905	808	684	813	1,318	1,782	1,604
Shipments..... thous. of dol.	233	79	89	143	158	207	80	297	198	140	221	217	332
Electrical equipment, (See Nonferrous metals.)													
Exports, machinery. (See Foreign Trade.)													
Foundry equipment:													
Orders:													
New..... 1922-24=100	113.0	43.1	46.4	55.3	80.4	66.9	86.6	75.7	69.3	113.2	100.7	100.2	94.0
Unfilled, end of month..... 1922-24=100	142.3	36.3	46.6	49.1	69.7	54.4	69.2	57.7	43.2	86.1	117.7	135.6	126.5
Shipments..... 1922-24=100	97.2	48.7	37.0	51.5	59.6	81.1	76.2	85.1	82.6	69.7	67.0	82.2	102.3
Fuel equipment:													
Oil burners:†													
Orders:													
New..... no. of burners	16,955	12,849	16,714	19,274	9,355	5,338	4,667	4,680	5,761	8,781	10,662	10,125	12,713
Unfilled, end of month..... no. of burners	2,273	3,894	2,475	1,776	1,386	735	871	857	801	702	1,380	1,535	2,006
Shipments..... no. of burners	17,588	12,465	18,133	19,973	9,745	5,952	4,531	4,694	5,817	8,850	9,984	10,554	11,342
Stocks, end of month..... no. of burners	18,677	18,022	14,600	11,461	11,348	12,469	12,986	13,490	14,170	14,622	14,025	14,186	17,259
Pulverized fuel equipment:													
Orders, new, storage system:													
Furnaces and kilns..... no. of pulverizers	0	0	0	0	0	3	0	0	0	1	0	0	0
Water-tube boilers..... no. of pulverizers	0	0	0	0	0	0	0	0	0	0	0	0	0
Orders, new, unit system:													
Fire-tube boilers..... no. of pulverizers	0	3	3	0	2	0	0	0	2	0	0	1	0
Furnaces and kilns..... no. of pulverizers	2	2	0	5	2	6	6	4	1	8	7	2	8
Water-tube boilers..... no. of pulverizers	17	21	3	7	3	8	5	12	18	2	11	4	10

\* Revised.  
 † 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, 1933, and 1934 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				1933						
	August	August	September	October	November	December	January	February	March	April	May	June	July
<b>METALS AND MANUFACTURES—Continued</b>													
<b>MACHINERY AND APPARATUS—Con.</b>													
Fuel equipment—Continued.													
Stokers, mechanical, new orders: †													
Class 1, residential.....number	4,928	2,678	4,636	5,077	2,761	2,125	1,241	1,113	956	1,046	1,706	2,432	2,868
Class 2, apartment and small commercial.....number	348	269	429	458	265	210	147	107	84	83	107	158	190
Class 3, general commercial and small commercial heaters.....number	164	133	188	177	142	90	61	48	37	33	41	55	96
Class 4, large commercial:													
Number.....	269	241	287	292	205	167	139	105	105	120	131	181	199
Horsepower.....	47,355	43,893	41,987	46,623	39,767	28,199	24,339	21,164	23,848	32,241	32,548	34,821	43,594
Machine tools: ▲													
Orders:													
New*.....avg. mo. shipments 1926=100.....	125.8	41.4	36.2	43.9	52.4	66.1	65.5	53.0	62.3	65.6	73.3	91.1	119.8
Pumps:													
Domestic, water, shipments: †													
Pitcher, hand, and windmill.....units	34,588	39,552	26,022	25,127	21,702	31,151	36,482	36,433	30,601	35,432	36,964	29,859	33,734
Power, horizontal type.....units	945	910	696	732	545	541	615	690	788	726	879	908	1,004
Measuring and dispensing, shipments:													
Gasoline:													
Hand operated.....units	776	620	538	611	563	419	366	445	671	644	728	672	639
Power.....units	7,551	2,630	1,867	2,240	2,306	1,794	2,501	3,002	3,651	4,874	5,120	4,451	5,757
Oil, grease, and other:													
Hand operated.....units	8,005	5,092	4,860	5,942	5,591	4,490	6,089	5,133	4,503	6,753	8,257	7,433	7,048
Power.....units	1,030	614	614	766	422	339	485	442	607	901	719	651	698
Steam, power, and centrifugal:													
Orders:													
New.....thous. of dol.		589	637	663	615	630	698	777	897	798	676	538	747
Water-softening apparatus, shipments†.....units	576	344	383	440	321	350	420	395	509	552	592	535	493
Water systems, shipments †.....units	11,083	8,204	5,270	5,574	5,570	4,632	6,363	6,679	7,531	10,799	11,685	10,989	10,827
Woodworking machinery:													
Orders:													
Canceled.....thous. of dol.	1	5	1	4	4	4	1	10	4	13	12	5	5
New.....thous. of dol.	304	292	172	222	243	244	312	302	434	311	286	284	400
Unfilled, end of month.....thous. of dol.	456	312	241	228	249	247	313	340	441	426	451	463	315
Shipments:													
Quantity.....machines	240	148	199	152	114	114	131	167	151	168	157	185	177
Value.....thous. of dol.	384	239	242	227	214	236	241	267	304	318	249	268	322
<b>NONFERROUS METALS AND PRODUCTS</b>													
<b>Metals</b>													
Aluminum:													
Imports, bauxite#.....long tons.	19,047	12,985	14,463	16,749	14,130	12,587	19,211	7,191	10,716	18,010	17,663	16,670	18,272
Price, scrap, east (N. Y.).....dol. per lb.	.1164	.0907	.0888	.0923	.1049	.1097	.1251	.1225	.1213	.1227	.1238	.1146	.1138
Babbitt metal:													
Production.....thous. of lb.	2,108	1,856	1,653	1,808	1,726	2,164	2,401	2,139	2,281	2,296	2,245	2,167	2,199
For own use.....thous. of lb.	422	457	380	444	398	541	408	461	535	520	439	601	519
Sales.....thous. of lb.	1,686	1,400	1,273	1,364	1,327	1,622	1,993	1,678	1,746	1,776	1,806	1,565	1,650
Copper:													
Exports, refined#.....short tons.	30,900	24,279	24,476	29,784	28,675	23,648	22,739	24,869	26,393	27,446	16,805	27,252	27,079
Imports, total§.....short tons.	10,568	16,565	12,236	22,817	18,486	15,152	15,110	22,913	20,884	16,734	16,837	16,492	26,197
Ore and blister.....short tons.	9,652	15,043	10,895	19,131	17,286	13,922	13,834	22,129	19,546	15,625	16,070	15,754	24,997
Price, electrolytic (N. Y.).....dol. per lb.	.0798	.0878	.0878	.0878	.0878	.0878	.0878	.0878	.0878	.0878	.0878	.0863	.0778
Lead:													
Ore:													
Receipts in U. S. ore.....short tons.	29,890	26,080	26,713	25,218	23,211	25,563	27,644	25,510	25,892	27,283	24,302	22,952	25,863
Shipments, Joplin district.....short tons.	6,292	2,238	3,901	1,183	1,792	4,767	4,536	1,981	4,229	3,452	1,157	889	3,437
Refined:													
Imports#.....short tons.	1,143	1,587	2,055	2,726	797	851	3,002	1,464	443	477	1,430	771	2,181
Price, pig, desilverized (N. Y.).....dol. per lb.	.0425	.0375	.0369	.0365	.0357	.0360	.0369	.0358	.0358	.0369	.0396	.0402	.0412
Production.....short tons.	30,807	22,999	27,070	31,243	29,755	32,500	26,350	25,103	30,118	29,857	33,202	29,332	30,488
Shipments, reported.....short tons.	38,195	33,606	36,018	35,943	31,762	34,680	33,695	32,523	28,973	40,922	32,341	26,978	34,575
Stocks, end of month.....short tons.	227,583	234,312	230,219	229,859	232,934	235,457	229,675	224,638	228,580	220,043	225,057	231,077	230,915
Tin:													
Consumption in manufacture of tin and terneplate*.....long tons.													
	2,850	1,780	1,320	1,440	1,290	1,400	2,100	2,450	3,100	3,260	3,100	2,280	2,610
Deliveries.....long tons.	5,320	4,045	3,850	2,925	4,845	4,530	4,600	3,905	5,495	5,825	3,950	4,615	5,290
Imports, bars, blocks, etc.#.....long tons.	4,615	2,826	3,231	3,148	3,859	1,478	4,023	5,196	6,612	5,234	5,224	5,320	4,179
Price, straits (N. Y.).....dol. per lb.	.5044	.5195	.5149	.5093	.5122	.5087	.5087	.4996	.4691	.5010	.5110	.5107	.5229
Stocks, end of month:													
World, visible supply.....long tons.	13,246	15,494	15,386	16,475	15,094	13,698	14,694	19,652	19,416	16,614	16,718	14,275	13,162
United States.....long tons.	2,681	4,968	4,243	4,998	4,048	2,638	2,581	3,571	4,531	4,295	4,930	5,467	3,227
Zinc:													
Ore, Joplin district:													
Shipments.....short tons.	38,584	27,686	31,782	21,203	23,063	36,827	26,257	32,264	36,026	28,751	15,204	23,013	28,296
Stocks, end of month.....short tons.	25,865	16,992	21,290	17,337	20,574	17,600	15,263	17,649	21,983	26,552	25,938	23,725	25,529
Price, slab, prime, western (St. Louis)													
dol. per lb.	.0454	.0428	.0405	.0383	.0373	.0371	.0373	.0371	.0389	.0403	.0422	.0430	.0433
Production, total (primary)§.....short tons.	35,922	26,169	26,515	34,527	34,977	35,981	35,218	33,949	36,667	35,334	34,597	34,677	35,055
Retorts in operation, end of mo. number	32,942	30,442	31,352	31,964	32,793	32,944	32,658	33,210	35,196	33,719	32,389	33,836	33,884
Shipments, total§.....short tons.	39,200	21,663	21,913	30,294	29,928	32,003	35,538	34,903	41,137	38,460	35,629	29,393	32,241
Domestic§.....short tons.	39,200	21,663	21,913	30,294	29,875	32,003	35,538	34,870	41,137	38,457	35,629	29,393	32,241
Stocks, refinery, end of month§.....short tons.	112,445	101,968	106,570	110,803	115,852	119,830	117,685	116,276	111,806	108,680	107,625	112,909	115,723
Conduit, nonmetallic, shipments													
thous. of ft.		1,575	1,609	1,692	1,810	1,142	1,895	1,583	2,139	2,605	2,252	1,841	.....
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. 20 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. 20 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. 48 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					
	August	August	September	October	November	December	January	February	March	April	May	June

METALS AND MANUFACTURES—Continued

NONFERROUS METALS AND PRODUCTS—Continued													
Electrical Equipment													
Furnaces, electric, new orders.....kilowatts..	1,583	1,150	1,163	1,519	3,284	984	2,844	2,212	2,096	2,218	1,586	783	6,704
Electrical goods, new orders† (quarterly).....thous. of dol.....			100,334			118,397			121,814			134,586	
Laminated phenolic products, shipments.....dollars.....	801,292	695,382	561,273	555,565	528,025	604,610	698,402	750,943	845,020	888,705	816,314	643,770	740,922
Mica, manufactured:													
Orders, unfilled, end of month.....thous. of dol.....	124	46	67	62	64	103	108	105	99	100	150	106	77
Shipments.....thous. of dol.....	161	99	84	106	116	114	163	154	164	160	166	158	117
Motors (direct current):													
Billings (shipments).....dollars.....	297,734	209,308	262,947	271,768	276,173	285,191	335,876	360,513	464,835	401,708	358,543	432,406	403,480
Orders, new.....dollars.....	243,700	242,528	306,879	322,851	468,192	396,301	604,332	428,379	476,841	433,141	348,349	403,480	
Panel boards and cabinets, shipments.....thous. of dol.....		328	207	257	233	227	218	192	239	262	259	258	279
Porcelain, electrical, shipments:													
Special.....dollars.....	62,711	49,371	39,351	56,099	49,073	45,189	47,771	48,031	58,093	58,575	68,473	62,882	64,793
Standard.....dollars.....	28,902	24,691	23,599	27,263	27,585	20,723	34,649	34,590	24,353	24,561	27,898	33,566	30,284
Power cables, shipments.....thous. of ft.....	325	470	220	277	223	380	320	303	302	448	374	542	355
Power switching equipment, new orders:													
Indoor.....dollars.....	45,045	36,728	35,322	37,442	27,855	30,214	29,080	46,220	54,441	35,308	30,180	50,452	
Outdoor.....dollars.....	107,437	113,002	96,646	91,908	72,974	78,993	72,425	81,570	88,521	161,634	98,066	139,512	
Reflectors, industrial, sales.....units.....	68,635	50,746	48,256	56,021	53,255	48,678	61,344	51,956	54,746	56,038	66,466	62,608	65,068
Refrigerators, household, sales*.....number.....	79,195	39,149	29,567	28,718	71,477	97,421	121,636	213,464	266,931	244,602	161,525	154,121	
Vacuum cleaners, shipments:													
Floor cleaners.....number.....	65,128	50,211	63,936	67,414	68,866	71,307	60,180	75,582	90,693	79,330	73,086	58,701	56,906
Hand-type cleaners*.....number.....	16,227	18,097	21,758	20,384	21,838	23,920	18,744	22,872	29,231	31,219	27,321	22,521	13,950
Vulcanized fiber:													
Consumption.....thous. of lb.....	1,524	1,552	1,333	1,306	1,053	990	1,381	1,431	1,835	1,819	1,871	1,716	1,579
Shipments.....thous. of dol.....	420	329	270	315	267	270	434	400	430	425	434	363	344
Welding sets, new orders:▲													
Multiple operator.....units.....	1	7	2	5	3	1	1	3	1	0	7	3	3
Single operator.....units.....	241	223	371	273	368	347	277	487	497	413	324	387	
Miscellaneous Products													
Brass and bronze (ingots):●													
Shipments and deliveries.....net tons.....	5,297	3,757	3,260	4,106	3,919	3,688	5,338	4,959	5,014	5,695	4,620	4,111	4,507
Brass, plumbing:													
Shipments*.....number of pieces.....	707,156	708,694	960,463	849,415	758,548	997,797	933,266	1,045,820	1,061,366	1,000,624	993,654	1,253,113	
Brass sheets, wholesale price, mill, dol. per lb.....	.138	.145	.145	.145	.144	.143	.143	.143	.143	.143	.143	.143	.136
Copper, wire cloth:													
Orders:													
New.....thous. of sq. ft.....	417	369	292	417	337	329	404	369	404	351	398	411	441
Unfilled, end of month.....thous. of sq. ft.....	486	393	407	441	428	479	411	462	448	467	443	472	509
Production.....thous. of sq. ft.....	416	382	331	357	333	317	393	374	417	383	424	376	358
Shipments.....thous. of sq. ft.....	419	380	273	371	326	281	435	357	377	367	373	375	375
Stocks, end of month.....thous. of sq. ft.....	781	696	747	735	742	743	694	706	714	742	797	801	787

PAPER AND PRINTING

WOOD PULP													
Consumption and shipments*.....short tons.....	338,873	317,730	360,177	347,711	329,961	376,632	352,068	382,391	378,692	386,441	365,703		
Groundwood*.....short tons.....	93,471	83,610	99,332	94,499	96,815	103,616	91,694	97,743	99,695	102,839	92,750		
Sulphate*.....short tons.....	95,241	90,069	107,943	102,503	91,762	111,376	105,279	114,308	111,592	113,251	115,342		
Sulphite total*.....short tons.....	117,663	110,104	119,965	119,475	112,674	128,091	120,524	134,329	132,772	134,941	133,530		
Bleached*.....short tons.....	69,562	60,029	69,767	70,398	62,476	75,980	73,137	82,552	80,239	81,792	76,953		
Unbleached*.....short tons.....	48,101	50,075	50,198	49,077	50,198	52,111	47,387	51,777	52,533	53,149	46,577		
Soda*.....short tons.....	23,876	22,940	25,498	24,966	22,552	26,730	28,130	29,476	28,919	29,317	26,909		27,588
Damaged, off-quality & misc†.....short tons.....	8,622	6,607	7,389	6,268	6,158	6,819	6,441	6,535	5,714	6,093	7,172		
Production, all grades*.....short tons.....	326,204	312,107	359,938	354,234	333,594	379,466	352,831	384,944	387,766	388,572	358,525		
Groundwood*.....short tons.....	82,580	83,482	93,092	101,646	99,902	106,321	94,245	106,126	109,066	110,015	94,333		
Sulphate*.....short tons.....	96,504	90,869	108,551	102,168	92,108	110,520	104,531	114,154	111,981	113,421	114,527		
Sulphite, total*.....short tons.....	115,713	109,855	125,073	119,808	113,739	128,782	119,815	128,330	131,794	130,840	115,471		
Bleached*.....short tons.....	66,736	63,660	72,190	69,631	66,056	76,019	73,021	76,922	80,965	77,699	70,162		
Unbleached*.....short tons.....	48,977	46,195	52,883	50,177	47,683	52,763	46,794	51,408	50,829	53,141	45,309		
Soda*.....short tons.....	24,409	21,899	26,446	24,556	21,866	27,002	27,850	29,734	29,038	28,276	27,000		27,787
Damaged, off-quality & misc†.....short tons.....	6,998	6,002	6,776	6,056	5,979	6,841	6,340	6,600	5,887	6,020	7,194		
Stocks*.....short tons.....	111,278	105,655	105,361	111,759	115,675	119,398	120,161	122,814	131,889	134,021	126,675		
Groundwood*.....short tons.....	42,975	37,847	31,502	38,623	41,710	44,400	46,951	55,434	64,805	71,981	73,595		
Sulphate*.....short tons.....	5,755	6,555	7,163	6,828	7,174	6,148	5,450	5,296	5,685	5,855	5,040		
Sulphite, total*.....short tons.....	54,391	54,142	59,250	59,484	60,648	62,670	61,961	55,962	54,984	50,883	42,625		
Bleached*.....short tons.....	31,676	35,307	37,730	36,963	40,543	41,929	41,813	36,183	36,909	32,816	26,025		
Unbleached*.....short tons.....	22,715	18,835	21,520	22,521	20,105	20,741	20,148	19,779	18,075	18,067	16,600		
Soda*.....short tons.....	5,643	5,202	6,150	5,740	5,238	5,449	5,169	5,427	5,547	4,507	4,598		4,797
Damaged, off-quality & misc†.....short tons.....	2,514	1,909	1,296	1,084	905	731	630	695	868	795	817		
Imports:													
Chemical, total#.....short tons.....	151,705	142,864	139,512	165,936	146,060	139,263	179,303	108,563	119,690	86,361	165,397	155,406	147,952
Groundwood#.....short tons.....	14,300	17,272	19,319	16,880	18,707	17,950	16,977	13,020	13,973	10,097	18,368	16,744	11,715
Price, wholesale, sulphite, unbleached.....dol. per 100 lb.....	1.90	2.10	2.10	2.10	2.10	2.10	2.10	2.10	2.00	1.90	1.90	1.90	1.90

● Revised.  
 † 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.  
 ● Since January 1934 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.  
 ▲ These series have covered a varying number of companies for period covered in survey; percentage of industry coverage not known. Reports have been from 12 companies since January 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					
	August	August	September	October	November	December	January	February	March	April	May	June	July
<b>PAPER AND PRINTING—Continued</b>													
<b>PAPER†</b>													
Total paper: **													
Paper, including newsprint and paper board:													
Production..... short tons.....	707,699	637,033	762,609	658,166	618,522	759,837	704,580	752,875	731,046	776,310			
Paper, excluding newsprint and paper board:													
Orders, new..... short tons.....	358,523	331,091	401,767	335,974	333,152	432,518	371,666	390,872	376,518	424,122			
Production..... short tons.....	380,529	329,487	418,368	355,582	338,805	417,235	381,898	403,577	395,304	429,486			
Shipments..... short tons.....	382,723	329,676	410,067	341,869	325,579	422,470	382,714	398,191	384,542	415,264			
Book paper: *													
Coated paper:													
Orders, new..... short tons.....	18,390	17,113	14,267	18,400	16,574	15,031	19,768	19,204	20,944	20,733	20,311	15,835	18,464
Orders, unfilled..... short tons.....	8,153	5,057	3,757	3,722	3,912	4,113	4,815	8,056	9,117	9,106	9,794	9,118	8,798
Production..... short tons.....	19,363	17,690	15,748	19,543	17,438	15,530	19,616	19,162	21,482	21,758	20,756	18,264	19,335
Percent of potential capacity.....	59.4	48.1	47.8	52.8	49.8	46.1	53.1	58.2	61.4	62.0	63.8	56.9	55.8
Shipments..... short tons.....	19,267	17,570	16,089	18,750	17,817	15,417	20,151	19,351	21,614	21,215	19,513	17,215	19,441
Stocks, end of month..... short tons.....	15,605	14,429	14,279	15,125	14,812	13,396	14,721	14,406	13,582	14,870	15,810	16,861	17,194
Uncoated paper:													
Orders, new..... short tons.....	80,143	73,997	74,022	77,426	72,711	70,095	86,899	77,571	87,821	87,282	81,320	72,222	78,190
Orders, unfilled..... short tons.....	30,480	23,194	25,236	24,264	23,226	26,646	31,564	28,006	30,426	30,975	27,806	26,754	29,864
Production..... short tons.....	88,201	83,066	73,243	87,394	79,936	74,427	88,878	86,989	96,411	96,852	93,358	82,098	86,121
Percent of potential capacity.....	68.2	52.3	53.6	59.7	59.0	56.7	61.5	68.7	69.9	69.3	69.9	66.7	63.2
Shipments..... short tons.....	85,880	82,463	77,003	85,221	75,627	74,725	88,400	87,032	94,947	95,237	87,815	78,740	84,996
Stocks, end of month..... short tons.....	71,860	57,683	54,615	55,297	58,268	57,715	59,061	57,874	58,583	60,919	63,320	66,352	70,154
Newsprint:													
Canada:													
Exports..... short tons.....	220,866	183,930	190,794	204,904	221,553	245,136	184,243	146,697	206,492	158,924	239,881	227,215	219,461
Production..... short tons.....	235,573	216,164	196,172	235,021	240,869	239,544	201,959	180,305	205,682	222,235	242,693	232,020	234,753
Shipments from mills..... short tons.....	225,736	209,938	195,320	228,921	202,206	254,657	180,026	160,859	198,574	236,905	251,979	228,196	226,884
Stocks, at mills, end of month..... short tons.....	75,305	61,051	61,903	67,994	46,488	30,366	51,932	71,364	78,396	63,553	55,211	57,771	65,705
United States:													
Consumption by publishers..... short tons.....	148,142	145,095	151,900	168,372	172,287	165,996	157,870	169,816	171,139	166,122	201,970	161,884	153,811
Imports#..... short tons.....	195,057	171,390	159,944	201,146	194,392	222,897	160,973	138,647	181,597	188,700	227,330	202,878	190,872
Price, rolls, contract, destination, N. Y. base..... dol. per short ton.....	40.00	40.00	40.00	40.00	40.00	40.00	42.00	40.00	40.00	40.00	40.00	40.00	40.00
Production, total..... short tons.....	75,187	80,904	74,120	80,562	74,851	79,777	80,576	70,812	73,528	74,891	84,361	77,319	73,108
Shipments from mills..... short tons.....	74,872	90,698	71,337	81,229	79,129	86,495	75,678	69,622	74,665	77,102	84,019	77,183	71,366
Stocks, end of month:													
At mills..... short tons.....	18,202	20,526	23,284	22,679	18,043	12,312	17,346	18,317	17,647	15,683	16,142	16,496	18,721
At publishers..... short tons.....	232,200	270,690	241,893	236,734	244,388	277,125	261,282	240,101	210,072	203,672	203,353	211,071	223,264
In transit to publishers..... short tons.....	26,100	27,670	42,818	33,717	35,391	46,237	38,622	34,214	32,725	33,268	37,342	29,914	29,320
Paperboard: §													
Consumption, waste paper..... short tons.....	208,332	200,164	230,695	196,461	198,375	210,812	211,560	231,584	217,300	219,767	213,523	219,116	
Orders:													
New..... short tons.....	246,187	228,804	255,744	218,980	201,121	273,151	252,578	268,360	255,730	259,995	248,656	259,486	
Unfilled, end of month..... short tons.....	71,523	72,930	68,756	62,352	65,723	80,987	84,341	79,049	79,296	80,367	78,020	78,241	
Production..... short tons.....	246,266	233,426	263,679	227,733	199,940	262,026	251,870	275,770	260,851	262,463	256,665	260,207	
Percent of capacity.....	58.7	61.4	63.9	57.8	54.2	62.9	68.7	69.1	64.8	62.7	66.5	61.4	
Stocks of waste paper, end of month:													
At mills..... short tons.....	232,819	241,569	231,094	226,941	223,692	210,520	214,069	207,987	214,680	222,519	230,365	235,181	
In transit and unshipped purchases..... short tons.....	24,877	26,618	33,005	27,764	20,000	35,073	39,726	34,170	30,233	33,481	32,864	47,039	
Fine paper: *													
Orders, new..... short tons.....	26,528	23,388	30,558	24,366	23,799	35,448	28,520	29,441	25,421	35,584			
Orders, unfilled..... short tons.....	6,744	6,437	6,213	6,886	7,460	9,648	9,374	9,890	9,913	9,902			
Production..... short tons.....	27,230	23,928	32,400	24,737	25,263	32,917	28,692	30,798	28,922	36,897			
Shipments..... short tons.....	28,591	23,753	31,606	24,522	22,190	34,859	27,877	30,365	27,389	35,174			
Stocks, end of month..... short tons.....	49,326	49,765	48,548	48,800	51,804	47,913	49,060	51,959	50,407	51,885			
Wrapping paper: *													
Orders, new..... short tons.....	128,441	112,052	152,804	116,423	119,125	163,198	128,971	134,954	118,858	147,153			
Orders, unfilled..... short tons.....	50,360	51,872	56,733	51,005	60,937	70,219	65,517	67,271	60,867	62,098			
Production..... short tons.....	134,136	111,076	151,019	126,441	120,246	147,698	135,078	139,857	132,986	148,984			
Shipments..... short tons.....	135,344	110,927	148,223	124,175	111,816	150,147	134,484	137,969	127,543	148,493			
Stocks, end of month..... short tons.....	96,704	97,041	95,986	99,616	104,971	103,089	100,203	101,503	106,385	105,337			
<b>PAPER PRODUCTS</b>													
Abrasive paper and cloth, shipments:													
Domestic..... reams.....	62,201	48,528	48,986	52,392	46,635	41,536	58,287	59,071	69,477	69,173	50,774	61,294	61,116
Foreign..... reams.....	6,719	8,216	6,990	5,998	8,121	5,220	6,804	5,934	7,465	6,851	5,442	8,538	7,364
Paperboard shipping boxes:													
Shipments, total..... mills. of sq. ft.....	1,779	1,757	1,943	1,634	1,492	1,808	1,638	1,886	1,821	1,948	1,847	2,024	
Corrugated*..... mills. of sq. ft.....	1,545	1,521	1,696	1,442	1,323	1,615	1,464	1,667	1,617	1,741	1,640	1,780	
Solid fiber*..... mills. of sq. ft.....	234	236	247	193	169	193	175	218	204	207	206	244	
<b>PRINTING</b>													
Blank forms, new orders..... thous. of sets.....	93,807	69,937	76,895	82,103	83,118	76,239	83,930	70,401	78,972	83,393	89,491	73,780	82,686
Book publication, total number of editions.....	714	552	852	771	727	1,080	518	628	1,004	718	624	674	500
New books..... number of editions.....	519	457	712	653	612	847	456	563	784	568	447	495	403
New editions..... number of editions.....	195	95	140	118	115	233	62	65	220	150	177	179	97
Operations (productive capacity) 1923=100.....	70	70	78	78	80	81	77	80	80	77	80	78	75
Sales books:													
Orders, new..... thous. of books.....	11,129	11,799	14,605	11,564	11,233	11,130	11,659	12,456	11,337	11,732	12,221	12,728	
Shipments..... thous. of books.....	13,010	10,793	12,924	11,399	11,590	11,818	10,737	11,361	12,097	11,906	11,672	12,677	

\* 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 unfilled orders are for 94 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 National Container Association, 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 association, 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 1934 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, 95 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 are not available. Data are available for the other series for the months of January to April 1934. These figures will be shown in a subsequent 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					
	August	August	September	October	November	December	January	February	March	April	May	June

RUBBER AND RUBBER PRODUCTS

CRUDE AND SCRAP RUBBER													
Crude:													
Consumption, total.....long tons..	36,000	30,312	27,317	28,526	31,358	32,996	42,864	38,868	38,997	40,913	37,827	33,327	33,109
For tires†.....long tons..		22,509	19,864	20,489	23,467	25,137	32,575	29,671	28,832	31,825	28,898	25,961	25,019
Imports, total, including latex# long tons..	41,483	32,700	32,010	29,240	37,212	18,171	40,523	47,844	46,640	41,456	30,705	32,182	48,131
Price, wholesale, smoked sheets, N. Y. dol. per lb.....	.120	.155	.154	.139	.130	.129	.136	.129	.114	.115	.120	.126	.121
Shipments, world.....long tons..	70,000	74,000	88,000	68,000	76,000	99,000	75,000	74,000	67,000	75,000	77,000	72,000	70,000
Stocks, world, end of month.....long tons..	674,635	674,702	694,361	680,616	684,408	705,975	698,153	686,195	678,809	677,006	677,569	669,725	669,000
Afloat, total.....long tons..	95,000	97,349	113,716	98,868	99,837	124,976	113,000	103,000	92,000	97,400	103,200	99,200	95,700
For United States.....long tons..	47,724	40,278	38,831	38,247	38,625	47,644	42,066	42,969	44,485	37,651	44,375	55,581	49,018
London and Liverpool.....long tons..	177,250	105,290	113,052	121,020	127,888	134,927	148,337	155,727	162,012	165,064	167,745	171,303	174,141
British Malaya.....long tons..	83,400	107,607	103,485	101,349	96,556	91,072	98,471	94,695	91,069	86,723	91,345	88,000	85,000
United States.....long tons..	321,551	364,456	364,108	359,379	358,000	355,000	338,345	332,773	333,728	328,118	311,000	315,000	315,000
Reclaimed rubber:													
Consumption.....long tons..	7,036	7,066	6,132	7,097	6,492	7,034	9,583	8,178	8,183	9,210	8,448	7,317	7,136
Production.....long tons..	7,263	8,160	6,974	8,143	7,268	7,353	10,465	10,072	10,549	10,315	10,223	8,590	8,421
Stocks, end of month.....long tons..	12,611	20,649	20,319	21,079	20,015	18,740	17,743	15,765	17,335	17,032	16,341	15,780	14,889
Scrap rubber:													
Consumption by reclaimers.....long tons..			27,693			25,959			32,709			32,588	
TIRES AND TUBES †													
Pneumatic casings:													
Production.....thousands..	3,427	2,848	3,188	3,241	3,665	4,488	4,251	4,215	4,376	4,050	3,793	3,426	3,426
Shipments, total.....thousands..	4,179	3,087	2,919	3,095	3,015	3,553	3,189	4,078	4,989	3,945	4,134	5,284	5,284
Domestic.....thousands..	4,091	2,993	2,834	3,026	2,921	3,469	3,112	4,000	4,908	3,850	4,061	5,212	5,212
Stocks, end of month.....thousands..	8,436	8,166	8,397	8,516	9,171	10,086	11,184	11,325	10,673	10,797	10,433	8,584	8,584
Solid and cushion tires:													
Production.....thousands..	18	15	17	16	16	22	18	18	20	23	16	22	22
Shipments, total.....thousands..	16	13	15	17	15	20	16	20	20	21	20	20	20
Domestic.....thousands..	15	13	14	16	14	20	16	20	21	20	19	20	20
Stocks, end of month.....thousands..	33	34	35	33	35	32	32	31	31	34	30	30	36
Inner tubes:													
Production.....thousands..	3,570	3,017	3,123	3,074	3,398	4,131	4,046	3,999	4,132	3,775	3,376	3,153	3,153
Shipments, total.....thousands..	4,072	2,934	2,699	2,684	2,765	3,610	3,261	4,043	4,320	3,347	3,904	5,111	5,111
Domestic.....thousands..	4,003	2,871	2,543	2,630	2,689	3,530	3,200	3,980	4,252	3,287	3,840	5,053	5,053
Stocks, end of month.....thousands..	7,328	7,410	7,907	8,247	8,904	9,332	10,152	10,094	9,864	10,296	9,748	7,765	7,765
Raw material consumed:													
Crude rubber. (See Crude rubber.)													
Fabrics.....thous. of lb.....	13,724	12,942	13,169	15,382	15,627	19,608	18,059	7,849	8,011	7,736	7,055	14,868	14,868
MISCELLANEOUS PRODUCTS													
Rubber bands, shipments ▲.....thous. of lb.....	237	231	330	209	174	230	228	276	285	293	227	-----	-----
Rubber-proofed fabrics, production, total ▲ thous. of yd.....	4,291	4,742	5,279	3,419	3,334	3,776	3,661	4,071	4,068	4,030	3,868	-----	-----
Auto fabrics.....thous. of yd.....	570	568	804	405	744	286	287	256	305	292	303	-----	-----
Raincoat fabrics.....thous. of yd.....	1,827	2,405	2,813	1,562	884	1,141	1,122	1,307	1,398	1,716	1,540	-----	-----
Rubber flooring, shipments ▲.....thous. of sq. ft.....	413	339	386	375	411	268	286	366	456	486	400	-----	-----
Rubber and canvas footwear: *													
Production, total.....thous. of pairs.....	5,161	3,918	5,078	4,992	4,870	5,668	5,383	5,863	5,415	4,857	4,151	3,147	3,147
Tennis.....thous. of pairs.....	1,011	877	1,201	1,165	1,570	2,668	3,083	3,673	3,188	2,376	1,391	702	702
Waterproof.....thous. of pairs.....	4,150	3,041	3,877	3,827	3,300	2,999	2,300	2,190	2,226	2,481	2,760	2,445	2,445
Shipments, total.....thous. of pairs.....	6,529	6,498	5,525	4,727	5,317	6,379	4,752	5,087	4,210	3,688	3,002	3,737	3,737
Tennis.....thous. of pairs.....	1,543	911	790	575	1,258	2,778	3,284	4,023	3,276	2,579	1,774	1,507	1,507
Waterproof.....thous. of pairs.....	4,986	5,587	4,735	4,152	4,060	3,601	1,468	1,064	934	1,109	1,227	2,230	2,230
Shipments, domestic, total.....thous. of pairs.....	6,448	6,436	5,486	4,653	5,273	6,250	4,619	5,041	4,170	3,623	2,964	3,667	3,667
Tennis.....thous. of pairs.....	1,467	857	758	528	1,240	2,661	3,165	3,997	3,243	2,521	1,742	1,490	1,490
Waterproof.....thous. of pairs.....	4,982	5,579	4,727	4,125	4,033	3,589	1,454	1,044	927	1,102	1,222	2,177	2,177
Stocks, total, end of month.....thous. of pairs.....	18,567	15,858	15,248	15,513	15,177	14,466	15,087	15,854	17,056	18,202	19,358	18,767	18,767
Tennis.....thous. of pairs.....	5,983	5,821	6,085	6,675	6,999	6,890	6,690	6,331	6,241	6,026	5,642	4,836	4,836
Waterproof.....thous. of pairs.....	12,584	10,037	9,163	8,838	8,178	7,576	8,397	9,523	10,815	12,176	13,716	13,931	13,931
Rubber heels: ▲													
Production.....thous. of pairs.....	18,605	13,911	14,437	13,922	13,428	14,351	16,334	16,256	17,173	20,262	19,105	17,836	17,836
Shipments, total *.....thous. of pairs.....	15,493	13,219	16,889	15,746	14,075	16,630	15,260	16,926	18,764	19,658	18,694	17,492	17,492
Export.....thous. of pairs.....	339	219	377	326	359	296	221	439	241	336	356	233	233
Repair trade.....thous. of pairs.....	4,936	4,079	5,238	4,175	3,435	5,667	4,777	5,102	7,405	7,471	5,578	4,810	4,810
Shoe manufacturers.....thous. of pairs.....	10,218	8,921	11,273	11,244	10,281	10,667	10,262	11,385	11,118	11,850	12,760	12,449	12,449
Stocks, end of month.....thous. of pairs.....	42,140	42,652	40,016	38,040	37,751	35,811	36,950	36,849	34,869	35,602	34,250	34,746	34,746
Rubber soles: ▲													
Production.....thous. of pairs.....	3,601	2,952	3,239	3,541	3,400	3,705	3,243	3,357	3,525	3,607	3,567	3,599	3,599
Shipments, total *.....thous. of pairs.....	3,602	3,107	3,297	3,617	3,592	3,696	3,601	3,410	3,543	3,701	3,509	3,597	3,597
Export.....thous. of pairs.....	2	2	15	3	3	9	7	7	7	6	8	11	11
Repair trade.....thous. of pairs.....	382	455	584	585	530	650	704	563	631	505	380	384	384
Shoe manufacturers.....thous. of pairs.....	3,218	2,650	2,699	3,030	3,059	3,037	2,890	2,840	2,505	3,190	3,121	3,202	3,202
Stocks, end of month.....thous. of pairs.....	4,894	4,718	4,656	4,523	4,329	4,311	3,948	3,904	3,897	3,733	3,887	3,875	3,875
Mechanical rubber goods, shipments: ▲													
Total.....thous. of dol.....	3,923	3,187	3,715	3,094	3,601	4,515	4,261	5,463	5,711	4,944	4,422	-----	-----
Belting.....thous. of dol.....	984	846	996	707	746	871	775	1,006	1,394	1,109	1,026	-----	-----
Hose.....thous. of dol.....	1,399	1,138	1,376	1,078	1,001	1,430	1,372	1,842	1,949	1,688	1,383	-----	-----
Other.....thous. of dol.....	1,540	1,203	1,343	1,310	1,854	2,215	2,115	2,615	2,368	2,147	2,012	-----	-----

\* 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 to 80 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; in 1929 it was 90 percent; in 1931, 80 percent; and in 1933, 95 percent, according to the Census of Manufactures. 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.  
 ▲ Coverages of Rubber Association data has varied considerably over period for which data have been shown in SURVEY. Coverage was generally higher in 1934 and 1935 than in earlier years.

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						
	August	August	Septem- ber	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May	June	July
<b>STONE, CLAY, AND GLASS PRODUCTS</b>													
<b>BRICK</b>													
Common brick:													
Price, wholesale, red, N. Y. . . . .	dol. per thous.	9.44	10.50	10.50	10.50	10.50	10.50	10.44	10.00	10.00	9.63	9.50	9.46
Shipments* . . . . .	thous. of brick	68,083	62,405	77,698	64,508	48,188	38,281	38,291	60,987	76,646	83,076	*88,324	93,632
Stocks* . . . . .	thous. of brick	422,641	417,025	412,589	419,833	412,449	400,529	387,462	362,458	341,477	343,554	*341,315	365,902
Face brick (average per plant):													
Orders, unfilled, end of mo. . . . .	thous. of brick	405	369	351	322	233	254	258	289	367	381	342	337
Production (machine)* . . . . .	thous. of brick	131	158	203	218	120	64	71	95	177	293	310	350
Shipments . . . . .	thous. of brick	208	172	217	143	115	64	97	138	229	255	284	313
Stocks, end of month† . . . . .	thous. of brick	2,333	2,292	2,217	2,303	2,306	2,310	2,318	2,282	2,133	2,107	2,078	2,107
Sand-lime brick:													
Orders, unfilled, end of mo. . . . .	thous. of brick	1,012	148	140	175	850	140	100	925	850	810	600	1,150
Production . . . . .	thous. of brick	1,974	1,137	1,164	920	1,651	199	175	155	115	1,821	1,582	2,077
Shipments by rail . . . . .	thous. of brick	144	45	42	83	552	32	0	13	20	125	206	213
Shipments by truck . . . . .	thous. of brick	1,873	1,045	1,121	889	1,105	531	350	266	414	343	1,754	1,901
Stocks, end of month . . . . .	thous. of brick	1,921	1,959	2,091	1,877	1,561	1,317	1,363	811	346	1,374	1,860	1,877
Vitrified paving brick:													
Shipments* . . . . .	thous. of brick	10,339	8,773	6,831	4,993	1,806	1,601	1,167	1,338	3,307	4,162	7,753	12,565
Stocks* . . . . .	thous. of brick	77,396	77,701	77,416	76,156	77,866	79,711	79,494	77,039	80,358	87,241	89,638	86,236
<b>PORTLAND CEMENT</b>													
Price, wholesale, composite . . . . .	dol. per bbl.	1.667	1.650	1.650	1.650	1.650	1.650	1.650	1.658	1.667	1.667	1.667	1.667
Production . . . . .	thous. of bbl.	7,235	7,842	7,080	6,675	5,779	4,447	3,202	3,053	4,299	6,136	8,222	8,725
Percent of capacity . . . . .		31.8	34.5	34.8	29.3	26.2	19.5	14.1	14.9	18.9	27.9	36.1	35.7
Shipments . . . . .	thous. of bbl.	8,105	8,249	7,388	8,439	5,674	3,104	2,846	2,952	4,878	6,198	7,428	7,813
Stocks, finished, end of month . . . . .	thous. of bbl.	22,418	21,424	21,734	19,972	20,078	21,460	21,847	21,899	21,239	21,219	21,991	23,083
Stocks, clinker, end of month . . . . .	thous. of bbl.	6,755	6,332	5,975	6,055	6,213	6,137	6,318	6,348	6,343	6,122	6,365	6,741
<b>GLASSWARE, ETC.</b>													
Glass containers: #													
Production . . . . .	thous. of gross	3,825	3,169	2,859	3,132	2,855	2,922	2,935	2,639	2,946	3,113	3,401	3,295
Percent of capacity . . . . .		64.2	53.2	54.0	52.6	51.8	53.0	49.3	49.9	51.4	54.3	59.3	62.4
Shipments . . . . .	thous. of gross	3,735	3,083	3,260	3,106	2,537	2,430	2,679	2,584	2,963	2,956	3,245	3,455
Stocks, end of month . . . . .	thous. of gross	8,239	7,666	7,231	7,210	7,481	7,871	7,990	8,010	7,955	8,060	8,141	8,115
Illuminating glassware:*													
Orders:													
New and contract . . . . .	number of turns	1,865	1,423	1,411	2,184	1,990	1,681	1,774	1,850	2,115	2,020	1,965	1,919
Unfilled, end of month . . . . .	number of turns	2,757	2,216	2,235	2,540	2,456	2,305	2,252	2,356	2,611	2,608	2,623	2,751
Production . . . . .	number of turns	1,591	1,453	1,188	1,844	2,022	1,877	1,638	1,774	1,902	2,065	2,022	1,829
Shipments:													
Total . . . . .	number of turns	1,920	1,390	1,427	1,880	1,999	1,851	1,691	1,685	1,791	1,920	1,927	1,814
Percent of full operation . . . . .		74.8	49.9	55.6	73.3	77.9	72.1	65.9	65.6	69.8	74.8	75.1	70.7
Stocks, end of month . . . . .	number of turns	4,787	4,649	4,457	4,432	4,475	4,525	4,487	4,624	4,795	4,945	5,097	5,119
Plate glass, polished, production †	thous. of sq. ft.	14,526	7,450	6,738	7,512	6,587	8,390	13,365	13,723	16,532	16,999	14,582	13,163
<b>GYPSUM*</b>													
Crude (quarterly):													
Imports . . . . .	short tons			88,408			101,805			10,730			102,302
Production . . . . .	short tons			450,364			334,318			292,406			523,238
Shipments (uncalcined) . . . . .	short tons			145,404			99,956			84,853			188,458
Calcined (quarterly):													
Production . . . . .	short tons			257,048			234,735			233,852			388,440
Calcined products (quarterly):													
Shipments:													
Board, plaster (and lath) . . . . .	thous. of sq. ft.			32,601			32,904			29,937			56,284
Board, wall . . . . .	thous. of sq. ft.			44,612			49,793			51,362			73,960
Cement, Keenes . . . . .	short tons			3,501			2,866			2,997			4,724
Plasters, neat, wood fiber, sanded, gau- ging, finish, etc. . . . .	short tons			188,314			162,020			165,970			272,202
For pottery, terra cotta, plate glass, mix- ing plants, etc. . . . .	short tons			24,681			23,985			29,142			36,668
Tile, partition . . . . .	thous. of sq. ft.			1,721			1,550			2,302			2,211
<b>TERRA COTTA</b>													
Orders, new:													
Quantity . . . . .	short tons	581	1,382	515	761	539	1,090	967	934	795	1,440	791	934
Value . . . . .	thous. of dol.	76	84	50	65	41	82	80	80	66	133	93	104
<b>TILE</b>													
Hollow building tile:*													
Shipments . . . . .	short tons	44,272	38,068	38,139	35,643	28,817	25,795	23,111	29,931	38,498	43,069	*42,336	43,466
Stocks . . . . .	short tons	378,533	369,641	367,166	363,347	370,116	363,291	353,774	350,710	346,785	341,432	*334,369	331,884

\* 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, 1935, and earlier years due to increase of number of firms reporting to 41. Shipments of the 44 firms for the year of 1933 amounted to 33,056,706, compared with 23,511,963 for the 30 firms reporting for the same year. Comparable statistics on shipments for the companies, now reporting by years, from 1928 to 1933, inclusive, 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 for 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				1933					
	August	August	September	October	November	December	January	February	March	April	May	June

TEXTILE PRODUCTS

CLOTHING													
Hosiery:†													
Production.....thous. of dozen pairs.....	7,838	6,989	9,564	9,466	8,001	9,996	9,214	9,692	9,392	9,203	7,121	7,541	
Shipments.....thous. of dozen pairs.....	8,666	8,078	9,791	9,308	8,220	8,588	8,732	9,768	9,180	9,124	7,513	6,818	
Stocks, end of month.....thous. of dozen pairs.....	18,332	17,238	17,006	17,159	16,934	18,444	19,028	19,053	19,366	19,546	19,256	19,979	
Men's and boys' garments cut:													
Overcoats.....thous. of garments.....													
Separate trousers.....thous. of garments.....													
Suits.....thous. of garments.....													
COTTON													
Consumption†.....thous. of bales.....	408	419	295	523	480	417	551	480	482	468	470	384	391
Exports:													
Quantity, exclusive of linters.....thous. of bales.....	241	253	454	616	572	505	466	390	318	323	278	345	280
Ginnings (total crop to end of month).....thous. of bales.....	1,133	1,403	4,662	7,918	9,020	9,173	9,377	9,472	9,472	9,472	9,472	9,472	9,472
Imports#.....thous. of bales.....	8	11	8	12	8	10	8	10	9	10	6	7	
Prices:													
To producer.....dol. per lb.....	.115	.131	.131	.125	.123	.124	.123	.122	.115	.117	.120	.118	.119
Wholesale, middling, N. Y.....dol. per lb.....	.115	.134	.131	.125	.126	.127	.127	.126	.115	.117	.123	.119	.122
Production, crop estimate.....thous. of bales.....	11,489					9,637							
Receipts into sight†.....thous. of bales.....	718	527	1,713	2,345	1,544	987	487	378	424	229	286	233	395
Stocks, end of month:†													
Domestic, total mills and warehouses.....thous. of bales.....	6,538	6,901	8,675	10,521	11,098	10,869	10,138	9,516	8,904	8,266	7,555	6,953	6,528
Mills.....thous. of bales.....	645	1,077	1,058	1,140	1,294	1,301	1,192	1,161	1,116	1,062	975	885	789
Warehouses.....thous. of bales.....	5,893	5,824	7,617	9,381	9,804	9,568	8,946	8,355	7,788	7,203	6,581	6,069	5,739
World visible supply, total.....thous. of bales.....	4,212	6,639	7,210	7,963	7,955	7,819	7,482	7,197	6,881	6,124	5,593	4,998	4,278
American cotton.....thous. of bales.....	2,834	4,532	5,225	6,037	6,086	5,962	5,565	5,132	4,715	4,169	3,720	3,253	2,790
COTTON MANUFACTURES													
Cotton yarn:													
Prices, wholesale:													
22/1s, cones (Boston).....dol. per lb.....	.299	.315	.316	.312	.304	.309	.306	.299	.297	.296	.305	.301	.299
40/1s, southern spinning*.....dol. per lb.....	.411	.435	.435	.435	.425	.415	.415	.410	.414	.415	.415	.415	.415
Cotton goods:													
Cotton cloth:													
Exports§.....thous. of sq. yd.....	13,731	14,456	17,330	16,423	16,857	16,444	15,484	15,848	18,713	16,285	16,539	13,657	14,566
Imports.....thous. of sq. yd.....	3,517	2,108	2,512	2,592	3,517	4,353	5,474	7,727	7,118	5,903	5,460	3,729	3,258
Prices, wholesale:													
Print cloth, 64 x 60.....dol. per yd.....	.061	.071	.074	.070	.066	.068	.067	.065	.062	.061	.062	.061	.059
Sheeting, brown, 4 x 4 (Trion mill).....dol. per yd.....	.070	.079	.082	.081	.078	.077	.077	.076	.074	.073	.074	.073	.071
Cotton cloth finishing:*													
Production:													
Bleached, plain.....thous. of yd.....	94,521	113,209	111,581	134,386	126,726	128,898	145,390	137,335	148,710	144,429	130,284	90,496	89,164
Dyed, colors.....thous. of yd.....	84,486	73,651	73,407	89,420	87,679	87,992	107,283	104,987	119,107	112,883	98,510	73,531	78,254
Dyed, black.....thous. of yd.....	7,282	5,738	6,162	7,985	6,693	6,114	6,999	6,013	6,797	6,218	6,000	5,504	6,585
Printed.....thous. of yd.....	77,913	84,499	90,772	126,384	114,139	107,379	120,203	117,780	122,548	104,597	100,265	70,381	61,842
Stocks:*													
Bleached and dyed.....thous. of yd.....	212,369	269,461	266,886	277,030	298,233	284,473	288,864	276,863	291,481	297,866	297,776	333,991	234,457
Printed.....thous. of yd.....	94,012	101,057	101,083	108,830	111,758	107,585	100,008	97,232	97,732	103,500	111,926	115,255	96,103
Spindle activity:†													
Active spindles.....thousands.....	22,047	24,182	22,112	25,104	25,072	25,073	25,155	24,917	24,574	23,854	23,041	22,704	22,312
Active spindle hours, total.....millions of hours.....	5,545	5,754	3,716	7,200	6,710	6,014	7,542	6,567	6,623	6,055	6,087	5,102	5,155
Average per spindle in place.....hours.....	185	186	120	233	217	195	245	213	215	197	199	168	171
Operations.....percent of capacity.....	76.4	76.8	54.3	97.1	94.0	87.1	102.6	100.2	92.9	85.3	83.4	74.6	73.5
RAYON AND SILK													
Rayon:													
Deliveries:*													
Unadjusted.....1923-25=100.....	550	307	308	382	386	488	553	441	295	274	417	381	433
Adjusted.....1923-25=100.....	514	287	221	357	429	574	565	387	279	264	439	477	570
3-mo. moving average of adjusted index.....1923-25=100.....		316	288	336	453	523	509	410	310	327	393	495	520
Imports#.....thous. of lb.....	107	27	11	29	25	6	22	9	26	16	12	39	60
Price, wholesale, "A" grade (N. Y.).....dol. per lb.....	.57	.55	.55	.55	.55	.57	.60	.60	.60	.60	.55	.55	.55
Stocks, imported, end of month.....thous. of lb.....		275	276	272	265	264	263	262	262	262	261	261	
Silk:													
Deliveries (consumption).....bales.....	41,715	36,247	32,599	49,106	37,548	40,941	47,443	41,732	44,347	39,757	38,361	33,728	44,166
Imports, raw †.....thous. of lb.....	6,344	4,731	6,846	5,387	7,219	2,666	5,278	6,516	5,658	4,905	5,545	5,201	5,562
Prices, wholesale:													
Raw, Japanese, 13-15, N. Y.....dol. per lb.....	1.705	1.133	1.125	1.185	1.292	1.358	1.348	1.432	1.327	1.391	1.418	1.376	1.447
Silk goods, composite.....dol. per yd.....	.95	.93	.93	.93	.95	.96	.96	.96	.94	.92	.92	.92	.92
Stocks, end of month:													
World visible supply.....bales.....	214,000	285,000	285,300	277,800	275,000	272,300	258,500	234,457	223,548	220,577	207,000	190,700	199,500
United States (warehouses).....bales.....	37,381	58,694	76,645	66,479	76,502	65,934	48,516	48,727	36,583	37,587	36,762	42,018	32,654

\* Revised. † As of Dec. 13. ‡ As of Jan. 16. § Final estimate. ¶ As of Sept. 1.  
 \* New series. Hosiery compiled by the National Association of Hosiery Manufacturers and estimated to represent 95 percent of the industry. For complete series see p. 19 of the September 1935 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 from 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				1933					
	August	August	September	October	November	December	January	February	March	April	May	June
<b>TEXTILE PRODUCTS—Continued</b>												
<b>BAYON AND SILK—Continued</b>												
Silk manufacturing:												
Operations, machine activity:												
Spinning spindles*:												
All..... percent of capacity.....												
5-B..... percent of capacity.....												
Weaving:												
Broad loomst..... percent of capacity.....												
Narrow loomst..... percent of capacity.....												
Silk piece goods*:												
Commission mills:												
New orders..... yards per loom.....												
Production..... yards per loom.....												
Shipments..... yards per loom.....												
Stock-carrying mills:												
Production..... yards per loom.....												
Shipments..... yards per loom.....												
Stocks, end of month..... yards per loom.....												
Still to come off looms..... yards per loom.....												
<b>WOOL</b>												
Consumption:												
Total, grease equivalent basis <sup>†</sup>												
Apparel class, scoured basis*..... thous. of lb.....												
Imports, unmanufactured <sup>‡</sup> ..... thous. of lb.....												
Operations, machinery activity*:												
Combs, worsted..... percent of capacity.....												
Looms:												
Carpet and rug..... percent of capacity.....												
Narrow..... percent of capacity.....												
Wide..... percent of capacity.....												
Spinning spindles:												
Woolen..... percent of capacity.....												
Worsted..... percent of capacity.....												
Prices, wholesale:												
Raw, territory, fine, scoured..... dol. per lb.....												
Raw, Ohio and Penn., fleeces..... dol. per lb.....												
Suiting, unfinished worsted, 13 oz. (at mill)..... dol. per yd.....												
Women's dress goods, French serge, 54" (at factory)..... dol. per yd.....												
Worsted yarn, 2/32s, crossbred stock, Boston..... dol. per lb.....												
Receipts at Boston, total <sup>▲</sup> ..... thous. of lb.....												
Domestic..... thous. of lb.....												
Foreign..... thous. of lb.....												
Stocks, scoured basis, end of quarter* <sup>¶</sup>												
Total..... thous. of lb.....												
Domestic..... thous. of lb.....												
Foreign..... thous. of lb.....												
Combing..... thous. of lb.....												
Clothing..... thous. of lb.....												
<b>MISCELLANEOUS PRODUCTS</b>												
Buttons, fresh-water pearl:												
Production..... pct. of capacity.....												
Stocks, end of month..... thous. of gross.....												
Elastic webbing, shipments..... thous. of dol.....												
Fur, sales by dealers..... thous. of dol.....												
Pyroxilin-coated textiles (artificial leather):												
Orders, unfilled, end of month												
thous. linear yd.....												
Pyroxilin spread..... thous. of lb.....												
Shipments, billed..... thous. of linear yd.....												

**TRANSPORTATION EQUIPMENT**

<b>AIRPLANES</b>												
Production, total..... number.....	191	180	120	111	83	93	81	185	135	152	205	.....
Commercial (licensed)..... number.....	102	81	60	57	47	59	38	105	77	102	136	.....
Military (deliveries)..... number.....	8	15	24	42	21	15	28	41	34	20	35	.....
For export..... number.....	81	84	36	12	15	19	15	39	24	30	31	.....

\* Revised.      † Preliminary.      # See footnote on p. 37 of the August 1935 issue.

‡ Since July 1934 report has been on a weekly basis. Data for September and December 1934 and March, June, and August 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.

† 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.

\* 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. 20 of the August 1934 issue. Wool stock series began in June 1934. See p. 20 of the July 1935 issue and explanation of new wool consumption series.

• 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.

▲ 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.

¶ 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."

‡ 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. 20 of the July 1935 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.

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

TRANSPORTATION EQUIPMENT—Continued

AUTOMOBILES†													
Exports:													
Canada:													
Automobiles, assembled.....number..	5,995	3,517	3,343	3,778	1,929	641	1,585	4,858	9,355	6,356	6,499	4,829	5,070
Passenger cars.....number..	4,100	2,532	2,285	2,754	1,140	367	1,366	4,342	6,665	5,194	5,088	3,276	3,579
United States:													
Automobiles, assembled, total§													
number.....	20,073	19,827	17,766	15,552	16,280	15,420	17,626	21,827	29,806	26,433	19,895	26,270	25,026
Passenger cars§.....number..	10,076	12,522	10,236	8,040	9,208	8,279	11,035	15,067	20,986	18,341	13,604	16,517	14,752
Trucks§.....number..	9,997	7,305	7,530	7,512	7,072	7,141	6,591	6,760	8,820	8,092	6,291	9,753	10,274
Financing:													
Retail purchasers, total.....thous. of dol.....		87,700	67,209	68,224	55,303	43,789	56,152	66,419	95,184	113,026	107,821	*106,174	113,539
New cars.....thous. of dol.....		58,029	43,250	42,738	33,784	24,761	35,937	42,779	61,722	73,058	67,631	*66,913	71,639
Used cars.....thous. of dol.....		28,028	22,708	24,127	20,999	18,016	18,955	22,285	31,607	37,929	38,227	*37,237	40,280
Unclassified.....thous. of dol.....		1,643	1,252	1,360	1,120	1,012	1,260	1,355	1,856	2,039	1,963	2,025	1,620
Wholesale (manufacturers to dealers).....thous. of dol.....		85,108	55,586	45,363	29,730	36,530	93,830	106,054	145,574	159,930	132,074	*118,732	119,072
Fire-extinguishing equipment:†													
Shipments:													
Motor-vehicle apparatus.....number..	38	45	39	31	25	40	30	22	36	47	40	54	47
Hand-types.....number..	32,534	21,495	23,056	24,007	31,219	21,536	25,169	20,697	21,713	29,796	34,585	34,692	29,571
Production:													
Automobiles:													
Canada, total.....number..	7,692	9,904	5,579	3,780	1,697	2,694	10,607	18,114	21,975	24,121	20,765	15,745	13,069
Passenger cars.....number..	5,524	7,325	4,211	2,125	1,052	2,443	8,269	13,885	18,179	20,686	17,093	12,276	9,471
United States, total.....number..	240,051	234,811	170,007	131,991	83,482	153,624	292,817	335,700	429,834	477,746	364,727	*361,321	*337,044
Passenger cars†.....number..	182,389	183,500	125,040	84,003	49,020	111,061	229,233	275,623	361,816	401,628	307,522	296,609	276,084
Taxicabs*.....number..													
Trucks†.....number..	57,662	51,311	44,967	47,988	34,462	42,563	63,584	60,077	68,018	76,118	57,205	*64,712	*60,960
Automobile rims.....thous. of rims..	798	752	44,967	630	578	1,199	1,869	1,616	1,724	1,907	1,561	1,428	1,369
Registrations:													
New passenger cars†.....number..	233,851	*193,198	146,931	140,880	107,648	75,514	136,635	170,615	261,477	319,652	293,201	280,360	*285,184
New commercial cars*.....number..	50,355	40,790	37,225	40,878	28,689	24,125	34,759	34,797	41,511	46,785	47,968	48,243	51,243
Sales:													
General Motors Corporation:													
To consumers.....number..	127,346	86,258	71,648	69,090	62,752	41,530	54,105	77,297	126,691	143,909	109,051	137,782	108,645
To dealers, total†.....number..	124,680	109,278	71,888	72,050	61,037	41,594	98,268	121,146	169,302	184,059	134,597	181,188	167,790
U. S. dealers.....number..	103,098	87,429	53,738	50,514	39,048	28,344	75,727	92,907	132,622	152,946	105,159	150,863	139,021
Shipments, accessories and parts, total*.....													
Jan. 1925=100.....	92	92	81	79	77	99	113	123	135	147	132	119	114
Accessories, original equipment.....													
Jan. 1925=100.....	85	85	71	66	66	101	115	123	142	156	132	102	113
Accessories to wholesalers.....Jan. 1925=100.....	126	101	101	107	124	110	92	102	101	110	132	103	95
Replacement parts.....Jan. 1925=100.....	124	134	129	135	123	103	126	145	144	144	148	131	138
Service equipment.....Jan. 1925=100.....	75	68	60	61	56	55	65	70	72	88	83	82	81
RAILWAY EQUIPMENT													
Equipment condition:													
Freight cars owned:													
Capacity.....mills. of lb.....	179,214	186,889	186,117	185,497	184,898	183,363	182,685	182,117	182,773	181,396	180,559	180,114	*179,556
Number, total.....thousands.....	1,857	1,949	1,938	1,932	1,925	1,907	1,900	1,892	1,888	1,883	1,873	1,868	1,861
Bad order, total.....number.....	285,320	293,173	296,418	297,546	295,947	290,709	285,256	277,451	274,775	284,728	283,310	276,535	281,262
Percent of total in bad order.....	15.6	15.3	15.5	15.6	15.6	15.5	15.2	14.9	14.8	15.4	15.4	15.0	15.3
Locomotives, railway:													
Owned:													
Tractive power.....mills. of lb.....	2,220	2,297	2,285	2,278	2,271	2,251	2,243	2,236	2,232	2,231	2,228	2,222	2,222
Number.....number.....	45,821	48,209	47,782	47,553	47,329	46,869	46,636	46,363	46,237	46,192	46,099	45,910	45,883
Awaiting classified repairs.....number..	10,403	10,771	10,616	10,676	10,718	10,344	10,419	10,423	10,389	10,537	10,582	10,541	10,557
Percent of total.....	22.7	22.4	22.2	22.5	22.7	22.1	22.3	22.5	22.5	22.8	23.0	23.0	23.0
Installed.....number.....	60	62	48	62	68	81	80	64	45	62	63	57	92
Retired.....number.....	122	439	475	291	292	543	261	337	171	106	156	246	119
Passenger cars:													
On railroads (end of quarter).....number..			44,363			43,342			*42,428			41,986	
Equipment manufacturing:													
Freight cars:													
Orders, new, placed by railroads.....cars..	100	113	4	75	4	360	24	806	0	600	2	5,151	500
Orders, unfilled, total.....cars..	7,259	8,372	5,495	3,080	1,771	628	818	427	444	1,447	1,477	2,427	2,173
Equipment manufacturers.....cars..	5,841	5,525	3,422	1,795	959	53	399	113	30	533	549	414	427
Railroad shops.....cars..	1,418	2,847	2,073	1,285	812	575	419	314	414	914	928	2,013	1,746
Shipments, total.....cars..	17	4,186	3,331	1,788	768	999	121	99	143	334	1,031	66	40
Domestic.....cars..	17	4,184	3,329	1,768	748	995	65	99	143	162	401	66	38
Locomotives, industrial electric (quarterly):													
Shipments, total.....number.....			87			63			39			61	
Mining use.....number.....			87			63			30			54	
Locomotives, railway:													
Orders, new, placed by railroads.....number..	0	5	1	5	69	0	0	1	8	2	2	3	5
Orders, unfilled, end of month:													
Equipment manufacturers (Census).....number..	38	135	127	118	127	127	115	102	91	83	68	43	43
Domestic, total.....number..	32	123	115	106	125	121	109	97	86	77	62	37	36
Electric.....number..	24	59	56	56	61	89	101	96	84	78	74	61	38
Steam.....number..	3	64	59	50	36	20	13	13	8	3	1	3	8
Railroad shops (A. A. R.).....number..	2	0	0	0	0	0	0	0	1	1	8	4	2
Shipments:													
Domestic, total.....number..	4	4	13	11	16	21	13	12	16	11	17	27	6
Electric.....number..	4	2	3	2	0	3	6	12	11	6	14	27	6
Steam.....number..	0	2	10	9	16	18	7	0	5	5	3	0	0
Exports, total†.....number..	9	17	8	6	28	4	9	5	8	22	13	11	9
Electric.....number..	7	14	3	3	17	3	6	4	7	12	12	11	9
Steam.....number..	2	3	0	3	11	1	3	1	1	10	1	0	0

\* 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.

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						
	August	August	September	October	November	December	January	February	March	April	May	June	July
<b>TRANSPORTATION EQUIPMENT—Continued</b>													
<b>RAILWAY EQUIPMENT—Cont.</b>													
Equipment manufacturing—Continued.													
Passenger cars:													
Orders, new, placed by railroads	number	0	2	0	0	0	0	0	0	55	0	0	0
Orders, unfilled (end of quarter)	number			193			182		76		68		
Shipments, total	number	45	56	38	41	2	44	61	10	41	9	12	13
Domestic	number	45	56	38	41	2	29	61	10	41	9	12	13
<b>ELECTRIC TRUCKS AND TRACTORS</b>													
Shipments, industrial, total	number	78	38	39	45	24	50	42	58	59	75	67	53
Domestic	number	76	37	36	43	23	45	42	57	56	70	65	48
Exports	number	2	1	3	2	1	5	0	1	3	5	2	5
<b>SHIPBUILDING</b>													
United States:													
Merchant vessels:													
Under construction, thous. of gross tons		72	33	32	33	49	50	38	36	30	20	20	20
Completed during month													
Steel, total gross tons		4,305	5,156	49,975	2,441	2,370	2,430	3,103	4,483	14,510	12,640	22,026	5,928
World (quarterly):		45	2,907	1,601	1,555	858	447	2,097	3,740	11,344	8,543	15,801	2,189
Launched:													
Number, ships				129			124			112			135
Tonnage, thous. of gross tons				307			384			319			323
Under construction:													
Number, ships				296			271			325			330
Tonnage, thous. of gross tons				1,311			1,252			1,270			1,283

## CANADIAN STATISTICS

<b>Business indexes:*</b>													
Physical volume of business, 1926=100	107.9	99.0	97.1	95.9	96.5	92.4	97.5	100.6	94.2	98.3	103.2	99.2	103.0
Industrial production, total, 1926=100	110.3	99.8	97.5	95.5	97.0	91.0	97.8	101.1	93.3	97.7	104.4	99.7	104.0
Construction †, 1926=100	69.8	39.9	40.4	37.2	42.2	30.6	73.4	76.9	61.3	37.9	38.1	43.7	58.1
Electric power, 1926=100	206.2	184.8	162.7	170.4	181.4	188.8	189.7	188.9	190.5	195.9	198.1	197.4	199.4
Manufacturing, 1926=100	102.7	100.7	99.5	94.8	96.0	91.8	88.9	92.5	86.8	94.0	105.1	98.4	101.7
Forestry, 1926=100	111.8	98.4	93.8	100.3	104.1	110.3	95.7	95.2	93.1	99.0	108.7	105.7	100.7
Mining †, 1926=100	165.8	135.7	132.9	143.5	137.5	121.8	140.4	143.5	143.4	156.4	147.6	138.4	135.3
Distribution, 1926=100	101.3	96.7	96.2	97.2	95.2	96.1	97.1	99.4	96.8	100.0	100.5	97.8	100.2
Carloadings, 1926=100	72.1	74.9	67.0	68.7	65.9	65.7	75.8	78.3	73.3	79.1	73.4	70.6	75.0
Exports (volume), 1926=100	100.3	77.3	82.8	85.3	60.6	61.6	70.1	79.2	73.8	81.5	84.1	70.0	78.6
Imports (volume), 1926=100	80.5	70.0	73.5	78.2	85.3	72.6	71.3	70.7	65.6	71.5	84.0	74.6	79.8
Trade employment, 1926=100	122.8	118.0	119.8	119.5	119.3	123.8	118.9	120.7	120.5	121.0	121.2	122.6	122.3
Agricultural marketing, 1926=100	161.0	172.8	127.7	61.2	51.2	36.0	30.6	62.2	65.4	91.8	86.3	106.1	164.7
Grain marketings, 1926=100	177.6	195.8	139.0	57.9	46.3	29.0	19.3	55.2	57.7	91.7	85.4	112.3	183.4
Livestock marketings, 1926=100	56.6	70.0	76.7	75.7	72.8	67.3	81.5	93.4	100.0	92.0	90.6	78.2	80.4
<b>Commodity prices:</b>													
Cost of living index ‡, 1926=100	78.7	79.0	79.3	79.4	79.0	78.9	78.9	79.1	79.0	78.8	78.8	78.7	78.7
Wholesale price index §, 1926=100	71.6	72.2	72.0	71.4	71.2	71.2	71.4	71.9	72.0	72.5	72.3	71.5	71.5
Employment, total (first of month), 1926=100	101.1	99.9	98.8	100.0	100.2	98.9	94.4	94.6	96.4	93.4	95.2	97.6	99.5
Construction and maintenance, 1926=100	104.7	129.0	118.1	117.0	111.0	100.3	87.9	87.2	94.2	80.2	84.7	89.5	101.1
Manufacturing, 1926=100	99.8	94.2	94.3	94.4	92.8	91.3	87.4	90.1	92.7	93.9	95.6	98.4	98.5
Mining, 1926=100	125.2	110.3	112.4	117.9	121.2	122.9	119.1	120.3	118.8	117.2	116.2	119.2	121.5
Service, 1926=100	127.9	123.0	125.5	116.2	114.9	115.2	111.9	111.7	111.4	111.4	116.4	118.5	123.6
Trade, 1926=100	120.7	116.5	117.1	120.0	121.3	126.0	130.6	116.6	116.7	117.4	119.3	119.9	122.1
Transportation, 1926=100	85.4	83.6	83.6	84.8	83.9	80.1	76.2	76.2	76.5	76.3	80.1	79.9	82.7
<b>Finance:</b>													
<b>Banking:</b>													
Bank debits, mills. of dol.	2,498	2,534	2,581	3,410	3,092	3,040	2,682	2,089	2,236	2,367	3,132	2,710	2,545
Interest rates, 1926=100	79.7	82.3	82.0	82.9	81.0	76.2	76.2	78.3	79.5	80.8	78.5	80.4	80.2
Commercial failures*, number		103	113	130	119	124	107						
<b>Security issues and prices:</b>													
New bond issues, total, thous. of dol.	122,325	54,968	16,945	271,065	5,248	48,883	35,363	25,495	16,378	72,022	66,526	65,151	59,523
Bond yields, percent	3.82	3.94	3.93	3.97	3.88	3.65	3.65	3.75	3.81	3.87	3.76	3.85	3.84
Common stock prices, total †, 1926=100	94.7	83.8	83.8	85.2	86.0	86.2	88.6	87.8	84.4	86.4	93.6	93.8	92.4
<b>Foreign trade:</b>													
Exports, thous. of dol.	71,700	55,837	58,815	68,313	65,677	61,395	44,374	47,677	59,026	38,296	62,947	52,763	57,786
Imports, thous. of dol.	49,560	43,507	42,208	47,229	49,884	39,108	37,229	37,044	48,191	36,637	54,548	46,739	48,414
<b>Exports, volume:</b>													
Wheat, thous. of bu.	21,698	14,710	17,588	21,808	18,770	17,336	5,380	7,207	8,906	5,027	11,990	6,495	9,158
Wheat flour, thous. of bbl.	377	412	369	486	504	341	346	310	497	277	383	430	395
<b>Railway statistics:</b>													
Carloadings, thous. of cars	197	205	212	243	211	172	182	180	187	185	188	186	195
<b>Financial results:</b>													
Operating revenues, thous. of dol.	25,201	27,605	29,151	25,702	24,778	20,953	21,579	23,847	24,452	24,529	24,049		
Operating expenses, thous. of dol.	22,947	21,688	21,453	19,916	19,902	20,475	19,676	20,865	20,563	21,839	22,455		
Operating income, thous. of dol.	1,180	4,998	6,746	4,797	3,629	419	937	2,114	2,990	1,781	691		
<b>Operating results:</b>													
Freight carried 1 mile, mills. of tons	1,751	2,366	2,561	2,226	1,739	1,576	1,685	1,858	1,797	1,720	1,860		
Passengers carried 1 mile, mills. of pass.	169	134	106	94	136	115	105	133	125	124	134		
<b>Commodity statistics:</b>													
<b>Production:</b>													
Electrical energy, central stations, mills. of kw.-hr.	1,851	1,677	1,627	1,853	1,954	2,053	2,013	1,803	1,944	1,881	1,923	1,816	1,791
Pig iron, thous. of long tons	54	42	43	47	39	42	44	37	45	43	45	45	51
Steel ingots and castings, thous. of long tons	82	64	57	58	57	59	60	56	58	69	73	73	86
Wheat flour, thous. of bbl.	1,282	1,353	1,654	1,704	969	1,025	941	1,046	966	1,164	992		

\* Revised.

† Data for 1934 revised. See p. 56 of the May 1935 issue.

‡ New series. For earlier data see p. 18 of the February 1933 issue, business indexes, and p. 20 of the October 1933 issue, commercial failures.

§ Revised series. See p. 55 of the April 1934 issue, construction, and mining, for 1933. Series on common-stock prices revised back to December 1932 as a result of additional stocks being added; for revision see p. 56 of the April 1934 issue.

¶ Number of commodities changed from 502 to 567 beginning with month of January 1934.

‡ Data revised January 1932 through July 1933. Revision for 1932 see p. 55 of the November 1933 issue. For final revisions for 1933 see p. 56 October 1934 issue.

‡ Deficit.

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