NOVEMBER 1934

SURVEY

OF

CURRENT BUSINESS

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

VOLUME 14 NUMBER 11

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

For convenience there is listed below a tabulation of the changes which have been made in the past 2 years, or since the publication of the last annual supplement. If back data have been presented for the new series, a reference to the monthly issues in which such statistics appeared may be found in the footnotes which are included on pages 22 to 56, inclusive.

NEW SERIES ADDED

DECEMBER 1932

Auto accessories and parts, composite index of shipments.
Canadian statistics, electric-power production index.
Chain-store sales index (Chain Store Age).
Civil service employment, United States.
Convection type radiators, new orders.
Department-store sales, Philadelphia.
Factory employment, Baltimore, Milwaukee, Maryland, and Massachusetts.
Factory pay rolls, Baltimore, Milwaukee, Philadelphia, Maryland, and Massachusetts.
Fairchild retail price index.
Gas oil and distillates, production and stocks.
Gypsum, imports, production and shipments.
Hourly earnings, factory (*National Industrial Conference Board*).
Illuminating glassware, new orders, production, shipments and stocks.
Mechanical stokers, new orders.
Net gold imports, including gold released from earmark.
Pyroxylin rods, sheets and tubes, production and shipments.
Plumbers' brass, shipments.
Plumbing fixtures, wholesale price.
Residual fuel oil, production and stocks.
Rubber heels and soles, total shipments.
Tin consumption in the manufacture of tin and terneplate.
Tin and terneplate production.
Trade union members employed, by groups.
Weekly earnings, factory, Massachusetts.
World prices, foodstuffs and raw materials.

JUNE 1933

Airplane travel, passengers carried, passenger miles flown.
Bond prices, United States Government (*Standard Statistics*).
Building costs, all types (*American Appraisa Co.*).
Employment, miscellaneous—Federal and State highways, construction and maintenance.
Face brick, machine production.
Factory employment, Chicago.
Factory pay rolls, New York and Chicago.
Farm products, price indexes of dairy and poultry products.
Household furniture, plant operations, all districts.
Lard compound, wholesale price, tierces, Chicago.
Lard, refined, wholesale price, tierces, Chicago.
Leather production (*Tanners' Council*).
Nonmanufacturing employment—banks, brokerage houses, etc.; dyeing and cleaning; and laundries.
Nonmanufacturing pay rolls—banks, brokerage houses, etc.; dyeing and cleaning; and laundries.
Rope paper sacks, shipments.

DECEMBER 1933

Cellulose plastic products, production and shipments of nitrocellulose and cellulose acetate sheets, rods, and tubes.
Construction wage rates (E.N.R.).
Highway construction under the National Industrial Recovery Act.
Home Loan Bank, loans outstanding.
H. L. Green Co., Inc., stores and sales.
Paper board, production and shipments.
Pittsburgh employment index.
Pittsburgh pay-roll index.
Purchasing power of the dollar.
Reconstruction Finance Corporation, loans outstanding.
United States Steel Corporation, shipments of finished products.

JUNE 1934

Agricultural loans outstanding (six series).
Agricultural products, cash income received from marketings of.
Beverages:
  Fermented malt liquors:
    Production, consumption, and stocks.
  Distilled spirits:
    Production, consumption, and stocks in bonded warehouses.
Cotton cloth (bleached, dyed, and printed), production and stocks.
Factory employment (*Bureau of Labor Statistics*).
Factory pay rolls (*Bureau of Labor Statistics*).
Imports for consumption.
Index of new-passenger-car sales.
Indexes of variety-store sales (new index).
Milk, receipts, Greater New York.
Registrations, commercial truck.
Silk machinery activity (*Silk Code Authority*).
Sugar, refined, imports and receipts from Hawaii and Puerto Rico.
Vacuum cleaners (hand type), shipments.

JULY 1934

Hosiery (*Hosiery Code Authority*).
Restaurant, total sales and stores (three chains).
Silk spindles (machine activity), *Code Administration Committee for the Throwing Industry*.

AUGUST 1934

Silk cloth, production, shipments, stocks.
Sugar, refined, imports from Cuba and the Philippine Islands

SERIES DROPPED

DECEMBER 1932

Applicants at employment agencies, Western States.
Binders' board, production.
Construction volume (A.G.C.).
Copper:
  Production, all series.
  Shipments, domestic, refined.
  Stocks (North and South America), blister and refined.
Enameled sanitary ware, baths, lavatories, sinks, miscellaneous, all series.
Enameled sheet-metal ware, shipments.
Factory operations, proportion full time worked, miscellaneous group.
Galvanized sheet-metal ware, all series.
Gas and fuel oil, production and stocks (combined series).
Glass containers, unfilled orders.
Hides and skins, stocks, all series.
Illuminating glassware, orders, production, shipments, and stocks.
Industrial production indexes: Copper (mined), metals, nonferrous.
Iron and steel, boilers (round and square), and radiators, new orders.
Leather, sole and belting, production, stocks, all series.
Leather, upper, production, stocks, all series.
Lumber, walnut, orders, production, shipments, and stocks.
Methanol, stocks:
  At crude plants.
  At refineries and in transit.
Milk, condensed and evaporated, total exports, production, and stocks.
Newsprint, production, percent of capacity.
Paints, varnish and lacquer products, unclassified sales, 315 establishments.
Pine, North Carolina, production and shipments.
Pine-oil stocks.
Plumbing fixtures, wholesale price (six pieces).
Porcelain, nail knobs, tubes, shipments.
Stock indexes, world copper stocks.
Stokers, mechanical, large (see new series), new orders.

JUNE 1933

Bond prices, domestic, United States Liberty (*New York Trust Co.*).
Brick, face, production (brick drawn from kilns).
Building costs, by types of construction (*American Appraisal Co.*).
Cotton textiles, production, shipments, stocks, etc.
Farm products—price index of dairy and poultry products (combined index).
Glass containers, net new orders.
Gold, held under earmark for foreign account.
Hours of work per week in factories, nominal or full-time week (*National Industrial Conference Board*).
McLellan 5- and 10-cent stores (sales and stores).
Rope paper sacks, shipments.
Rubber, scrap, stocks at reclaimers.
Unemployment, applicants, at employment agencies.
Wool-machinery activity, sets of cards.

DECEMBER 1933

Animal glues, production and stocks.
Building cost index of electric light and power construction (*Richey*).
Building material costs, frame and brick house.
Castings, gray iron, orders, production, receipts, and stocks.
Explosives, production, shipments and stocks.
Fabricated structural steel, orders and shipments with percent of capacity.
Federal-aid highway, work approved for construction and balance of Federal-aid funds available for new construction (new work now paid for by funds appropriated under N.R.A.).
F. W. Grand, stores and sales (merged with H. L Green Co., Inc.).
Hoists, electric, orders and shipments.
Index, new orders.
Index, unfilled orders.
Illuminating glassware, percent of full operation of orders, production, and shipments.
Isaac Silver & Bros., stores and sales (merged with H. L. Green Co., Inc.).
Paper board, production and shipments.
Plumbers' woodwork, orders, shipments, and stocks.
Pyroxylin products, production and shipments of sheets, rods, and tubes.
United States Steel Corporation, unfilled orders.
Yarn, carded sales, all series.

JUNE 1934

Bank suspensions.
Cotton cloth finishing.
Delinquent accounts, electrical trade.
Factory employment (adjusted and unadjusted) *Federal Reserve Board*.
Factory operations, proportion of full time worked
Factory pay-roll indexes (*Federal Reserve Board*).
Highway construction under the Federal Highway Act.
Indexes of five-and-ten (variety) stores sales (old index).
Marketings, forest products.
Milk, receipts, Greater New York.
Nonmanufacturing employment, canning and preserving.
Nonmanufacturing pay rolls, canning and preserving.
Paper, stocks, all grades, book paper, writing paper, wrapping paper, and all other grades of paper.
Restaurant sales and stores operated:
  Childs Co.
  J. R. Thompson Co.
  Waldorf System, Inc.
Rope paper sacks.
Sugar, Cuban, raw, receipts at ports and exports.
Silk machinery activity (*Silk Association of America*).
Wood-pulp stocks.

JULY 1934

Hosiery, Census Bureau series.

UNITED STATES DEPARTMENT OF COMMERCE
DANIEL C. ROPER, *Secretary*
BUREAU OF FOREIGN AND DOMESTIC COMMERCE
CLAUDIUS T. MURCHISON, *Director*

SURVEY OF CURRENT BUSINESS

Prepared in the
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Volume 14 **NOVEMBER 1934** **Number 11**

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Foreign subscriptions, $3, including weekly supplements. Make remittances only to
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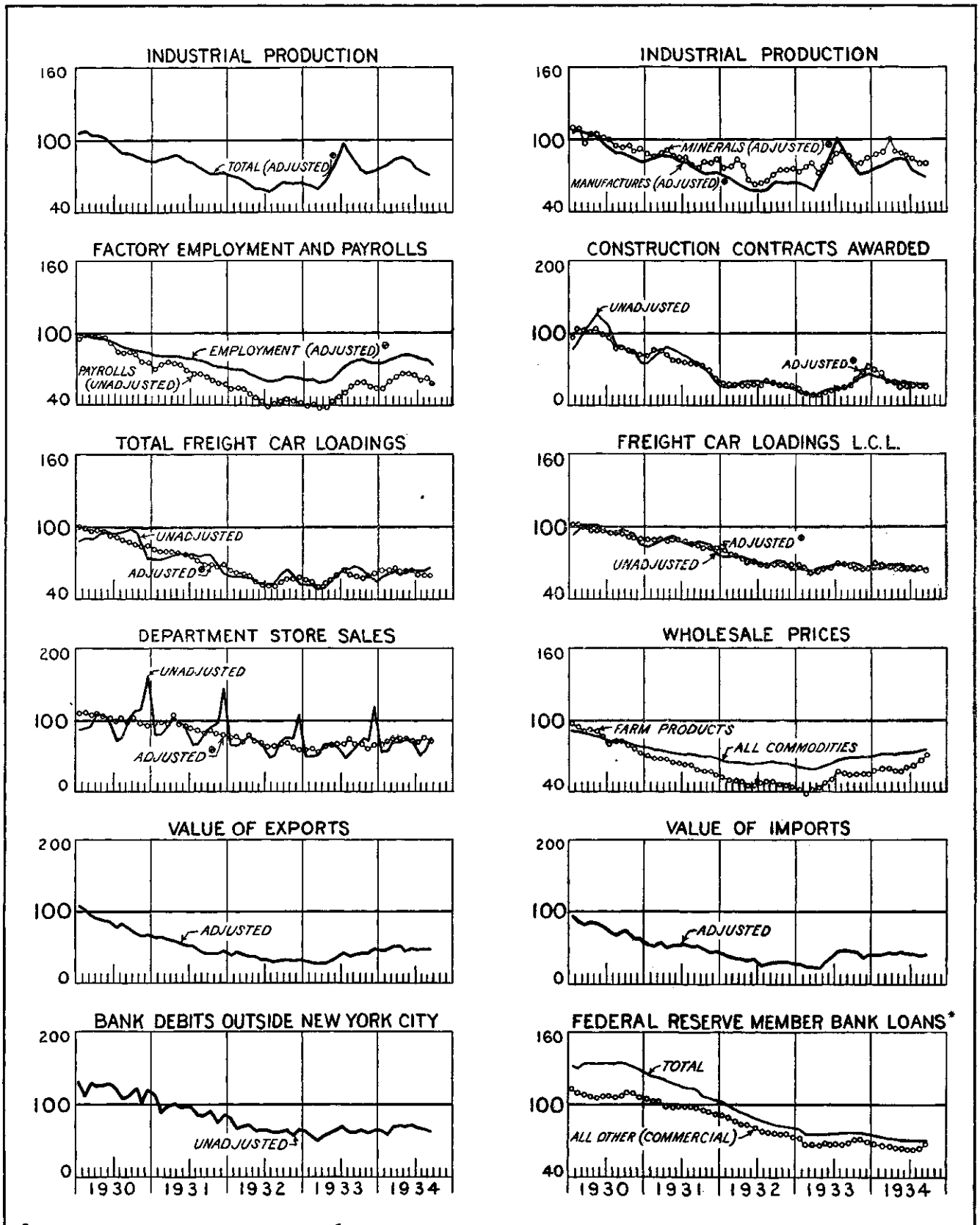
Business Indicators

1923–25=100



*ADJUSTED FOR SEASONAL VARIATION *REPORTING MEMBER BANKS D.D. 7655

Business Situation Summarized

BUSINESS activity has developed a firmer tendency in recent weeks after declining over a period of several months. The movement of the weekly statistics points to a gain in October, although not of substantial proportions.

Industrial production during September was unchanged for the second successive month, but declined further after allowance for the usual seasonal increase. Manufacturing output was lower for the month, both actually and after adjustment for seasonal trend. Contributing to the decline in the adjusted index were substantial reductions in the textile and automobile industries and smaller relative losses in the iron and steel, lumber, leather and shoe, and tobacco manufacturing industries. The decline in the rubber tire-tube industry coincided with the usual seasonal movement, while food processing and cement production were higher after adjustment.

Declining manufacturing output in September was accompanied by a contraseasonal decrease in the number of factory employees and a larger relative decline in pay rolls. The textile strike was a principal cause of these reductions, although employment was lower in half of the 90 industries surveyed monthly. Offsetting the decline in purchasing power resulting from this drop in industrial pay rolls was the substantial, though less-than-seasonal, rise in cash income from farm marketings and the continued heavy expenditures of the Federal Government.

Retail-store and mail-order sales have been maintained at a relatively favorable level, the gains in September having been particularly pronounced in rural areas. The adjusted index of department store sales held a large share of the gains which were a feature of the August returns, but the decline in passenger-car sales in September exceeded the usual drop for the month.

Distribution of freight by the railroads expanded seasonally during September, the adjusted index remaining unchanged from the low of the year reached in August. Data for the first 3 weeks of October do not foreshadow a rise in the adjusted index for that month. Changes in our foreign-trade totals for September were largely a reflection of seasonal and special influences and gave no clear indication of a change in the horizontal trend of the adjusted indexes of exports and imports.

Wholesale commodity prices averaged higher in September than in any month since January 1931. The weekly data reveal a slight recession from the September peak, influenced mainly by a reaction in farm and food prices following an unusually rapid rise.

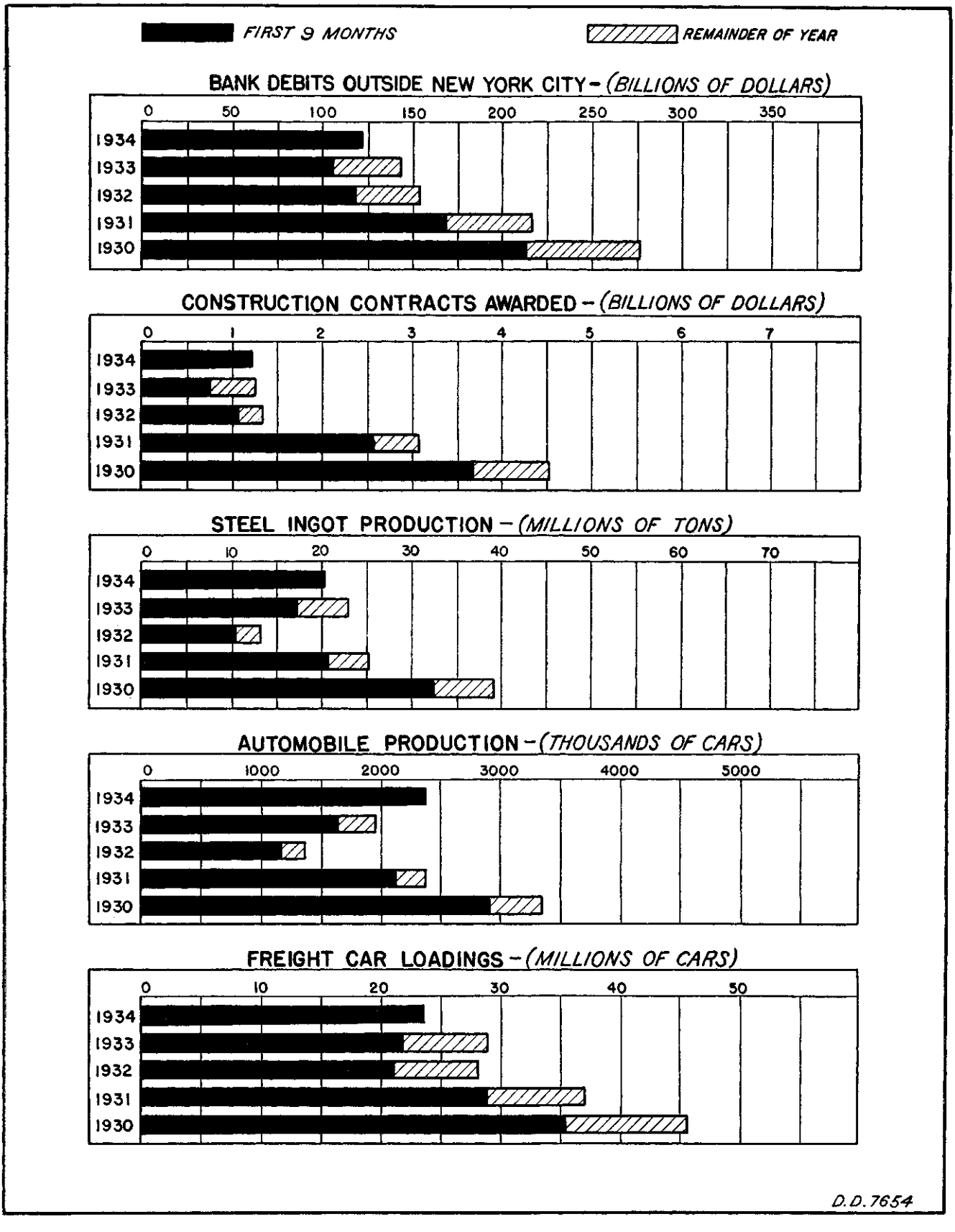
Conditions in financial markets have improved in recent weeks. Bond prices have advanced, while the amount of nonsecurity bank loans outstanding has tended to increase slowly. Excess reserves of the member banks have remained at a high figure. The long-term capital market remains inactive; new capital obtained through this source in September was the smallest total for any month of the depression.

MONTHLY BUSINESS INDEXES

Year and month	Industrial production						Factory employment and pay rolls		Freight-car loadings				Department store sales, value		Foreign trade, value, adjusted [2]		Bank debits outside New York City	Construction contracts, all types, value, adjusted [2]	Wholesale price index, 784 commodities
	Unadjusted [1]			Adjusted [2]					Total		Merchandise, l.c.l.								
	Total	Manufactures	Minerals	Total	Manufactures	Minerals	Number of employees, adjusted [2]	Amount of pay rolls, unadjusted	Unadjusted [1]	Adjusted [2]	Unadjusted [1]	Adjusted [2]	Unadjusted [1]	Adjusted [2]	Exports	Imports			
	Monthly average, 1923–25=100																		Monthly average, 1926=100
1931: September	77	76	83	76	75	78	75.2	63.4	78	69	88	85	88	85	45	55	84.3	59	71.2
1932: September	67	66	74	66	65	71	61.8	42.9	61	54	72	69	71	68	33	32	59.6	30	65.3
1933:																			
September	85	84	93	84	83	87	78.0	59.1	68	60	70	68	73	70	40	48	61.9	30	70.8
October	78	76	88	76	76	81	77.8	59.4	66	58	70	66	77	70	42	46	66.0	37	71.2
November	72	70	84	72	70	81	75.9	55.5	60	59	67	66	75	65	42	40	60.5	48	71.1
December	69	67	80	75	73	85	75.0	54.5	56	63	64	68	121	69	48	42	67.4	57	70.8
1934:																			
January	77	75	85	78	76	88	75.1	54.0	58	64	65	70	57	69	44	42	66.9	49	72.2
February	83	82	88	81	80	91	78.4	60.6	61	64	65	67	59	71	47	42	59.7	44	73.6
March	86	85	91	84	82	100	81.0	64.8	63	66	67	66	73	77	50	44	71.4	33	73.7
April	88	89	81	85	85	90	82.2	67.3	60	62	67	65	73	77	50	42	72.4	32	73.3
May	89	89	87	86	86	89	82.4	67.1	63	63	67	65	77	77	45	47	71.5	26	73.7
June	84	83	87	83	83	87	81.4	64.8	64	64	65	65	70	74	50	44	74.8	26	74.6
July	74	73	85	75	74	85	79.4	60.4	63	61	64	65	51	72	48	43	70.5	27	74.8
August	74	73	83	73	72	80	79.3	62.1	63	59	65	65	60	79	49	39	68.0	27	76.4
September	**74**	**72**	**86**	**71**	**69**	**81**	**78.9**	**57.9**	**67**	**59**	**67**	**64**	**78**	**75**	**48**	**43**	**65.2**	**27**	**77.6**
Monthly average, January through September:																			
1932	64	63	70	------	------	------	64.6	47.1	56	------	73	------	64	------	36	35	66.6	28	65.4
1933	77	77	80	------	------	------	66.6	45.8	57	------	67	------	59	------	34	36	59.5	20	64.3
1934	**81**	**80**	**86**	------	------	------	**79.2**	**62.1**	**62**	------	**66**	------	**66**	------	**48**	**43**	**68.9**	**32**	**74.4**

[1] Adjusted for number of working days. [2] Adjusted for seasonal variation.

Comparison of Principal Data, 1930–34



Commodity Prices

WHOLESALE commodity prices, as measured by the Department of Labor's index, have continued to recede from the high for the past 3 years reached in the week ended September 8, when the index stood at 77.8 percent of the 1926 level. The recession during the 6-week period ended October 20, which has lowered the index to 76.2 percent of the 1926 base, resulted largely from the fall in the prices of farm products and foods.

Despite this recent decline, the prices of farm products and foods in the week ended October 20 were approximately 24 percent and 19 percent above their respective levels at the first of January this year. The "all other" group averaged approximately the same in these two periods.

Fairchild's index of retail prices, excluding foods, was unchanged on October 1 from a month earlier at 87.7 percent of the January 1, 1931, prices. Piece goods and home furnishings advanced in price during September, while women's apparel declined, and men's apparel and infants' wear were unchanged.

The cost of living of wage earners advanced during September for the fifth consecutive month, according to the National Industrial Conference Board. Every component of the index advanced during the month, except the price of gas and electricity, which was unchanged. Food prices rose 4.4 percent. The second largest increase was in housing, 0.9 percent. The average of all items rose 1.8 percent, which was the sharpest increase since August 1933.

Farm prices continued to rise between mid-August and mid-September, but have since receded moderately. The index of farm prices presented in the table below has been completely revised by the Department of Agriculture. The new index includes 7 major farm products and 13 commercial truck crops, in addition to the 27 major farm products used in the former series. The principal other changes made are the use of improved price series for dairy products and tobacco, and the shifting of the weights assigned to each commodity from average marketings during the period 1918–23 to the period 1924–29. A table presenting the new figures in detail is presented on page 20.

The changes resulting from the shift from the old to the new series varies from 2 points under in 1915 to 7 points above in 1933. The August 1934 index of 87 on the old series is 96 on the new. The new index does not affect the computation of "parity prices" for individual agricultural commodities as specified by Congress in the Agricultural Adjustment Act. However, the new index does raise the ratio of prices received by farmers to prices paid by them during recent months. On the basis of the new index, the ratio for August 1934 is raised from 71 to 77 and for July from 66 to 71. The ratio for September this year is 81.

INDEXES OF COMMODITY PRICES

Year and month	Wholesale (Department of Labor)																		Cost of living (National Industrial Conference Board)	Farm, combined index, 47 commodities (Department of Agriculture)[1]	Retail	
	Combined index, 784 commodity quotations	Economic classes			Groups and subgroups																Foods (Department of Labor)[2]	Department store articles (Fairchild)[3]
		Finished products	Raw materials	Semimanufactures	Farm products	Grains	Foods	Meats	Other than farm products and foods	Building materials	Chemicals and drugs	Fuel and lighting	Hides and leather	House-furnishing goods	Metals and metal products	Textile products	Miscellaneous				
	Monthly average, 1926=100																		Mo. average, 1923=100	Mo average, 1909 to 1914=100	Mo. average, 1913=100	Dec. 1930 (Jan. 1, 1931)=100
1931: September	71.2	75.9	62.7	66.7	60.5	44.2	73.7	73.6	73.9	77.0	76.3	67.4	85.0	82.7	83.9	64.5	68.2		85.6	80	119	87.4
1932: September	65.3	70.4	56.2	60.7	49.1	37.4	61.8	60.9	70.4	70.5	72.9	70.8	72.2	73.7	80.1	55.6	64.7		76.6	66	100	73.6
1933:																						
September	70.8	74.8	61.7	72.9	57.0	63.9	64.9	51.5	76.1	82.7	72.7	70.4	92.3	79.3	82.1	76.9	65.1		77.9	80	107	86.6
October	71.2	75.4	61.8	72.8	55.7	58.2	64.2	51.0	77.2	83.9	72.7	73.6	89.0	81.2	83.0	77.1	65.3		78.0	78	107	87.1
November	71.1	75.2	62.4	71.4	56.6	61.3	64.3	48.2	77.2	84.9	73.4	73.5	88.2	81.0	82.7	76.8	65.5		77.8	80	107	88.0
December	70.8	74.8	61.9	72.3	55.5	60.4	62.5	46.0	77.5	85.6	73.7	73.4	89.2	81.0	83.5	76.4	65.7		77.3	78	104	88.0
1934:																						
January	72.2	76.0	64.1	71.9	58.7	63.7	64.3	48.9	78.3	86.3	74.4	73.1	89.5	80.8	85.5	76.5	67.5		77.5	77	105	88.5
February	73.6	77.0	66.0	74.8	61.3	63.2	66.7	53.3	78.7	86.6	75.5	72.4	89.6	81.0	87.0	76.9	68.5		78.3	83	108	89.5
March	73.7	77.2	65.9	74.3	61.3	62.3	67.3	56.5	78.5	86.4	75.7	71.4	88.7	81.4	87.1	76.5	69.3		78.5	84	109	89.6
April	73.3	77.1	65.1	73.9	59.6	58.8	66.2	57.3	78.6	86.7	75.5	71.7	88.9	81.6	87.9	75.3	69.5		78.4	82	107	89.4
May	73.7	77.8	65.1	73.7	59.6	63.9	67.1	60.0	78.9	87.3	75.4	72.5	87.9	82.0	89.1	73.6	69.8		78.6	82	108	88.6
June	74.6	78.2	67.3	72.9	63.3	72.4	69.8	62.2	78.2	87.8	75.6	72.8	87.1	82.0	87.7	72.7	70.2		78.8	86	109	88.2
July	74.8	78.2	68.3	72.7	64.5	74.8	70.6	63.4	78.4	87.0	75.4	73.9	86.3	81.6	86.8	71.5	69.9		79.1	87	110	87.9
August	76.4	79.2	71.6	72.6	69.8	86.0	73.9	69.4	78.3	85.8	75.7	74.6	83.8	81.8	86.7	70.8	70.2		79.6	96	112	87.7
September	**77.6**	**80.1**	**73.9**	**71.8**	**73.4**	**88.1**	**76.1**	**76.6**	**78.3**	**85.6**	**76.5**	**74.6**	**84.1**	**81.8**	**86.6**	**71.1**	**70.2**		**81.0**	**102**	**117**	**87.7**
Monthly average, January through September:																						
1932	65.4	70.9	55.6	59.5	49.0	41.5	61.5	60.0	70.6	71.8	74.1	70.2	73.7	75.5	80.4	55.6	64.7		78.4	66	103	76.0
1933	64.3	68.9	54.7	63.1	49.9	50.9	59.6	50.9	69.1	74.4	72.4	64.1	78.2	74.0	79.0	60.3	61.3		73.8	68	97	74.2
1934	**74.4**	**77.9**	**67.5**	**73.2**	**63.5**	**70.4**	**69.1**	**60.8**	**78.5**	**86.6**	**75.5**	**73.0**	**87.3**	**81.6**	**87.2**	**73.9**	**69.5**		**78.9**	**87**	**109**	**88.6**

[1] Revised. See p. 20. [2] Middle of month. [3] Index is for 1st of following month.

Domestic Trade

RETAIL store and mail order sales have constituted one of the bright spots in the business picture during recent months. The improved position of the farm population, together with large expenditures of Government funds, have been major sustaining influences at a time when the income from industrial pay rolls has been reduced. Cash income of farmers in September from the marketings of farm products was nearly one-fourth larger than a year ago. Emergency expenditures of the Federal Government for the current fiscal year through October 15 exceeded a billion dollars, compared with a third of a billion in the same period of the fiscal year 1934. More than 40 percent of this year's total has been for the Federal Emergency Relief Administration.

The expansion in retail sales in rural areas has been particularly large. During September such sales showed a much greater-than-seasonal increase and were one-third higher in value than in 1933 and 60 percent larger than in September 1932. For the first 9 months of the year sales were more than one-fourth greater than in the corresponding period of 1933. Price changes influence these year-to-year comparisons to an indeterminate extent but are relatively unimportant in the August-September change.

Sales through department stores in September increased by less than the usual amount following a marked extra seasonal rise in August. Sales were 4 percent in excess of 1933 with all of the Federal Reserve districts, excepting the three in the northeastern section of the country, showing increases. When allowance is made for the extra trading day in September 1933, the increase over last year was 9 percent. An unofficial survey of department store sales in 75 representative cities for the first half of October showed a gain over last year of 8 percent in dollar volume and of about 7 percent in transactions.

Variety store sales were approximately the same in September as in August, after allowance for seasonal variations, while sales through chain grocery stores were higher, partly by reason of price increases. Retail sales of new passenger automobiles declined in September, the seasonally adjusted index receding to 53 percent of the 1929–31 average from 56 in August.

Figures on commercial failures record a steady improvement. Excepting seasonal increases at the year ends, the curve of commercial failures has dropped steadily since the end of 1931, the downward trend being especially evident during 1933. September failures were 15 percent less than in August, the month's total again establishing a new low since 1920. The liabilities involved have followed a similar trend.

Newspaper advertising linage increased during September, according to the Media Record data covering 52 cities. While seasonal factors influenced this movement, the August-September increase was larger than that which occurred last year. The linage was 4 percent higher than in September 1933. The cumulative increase in space over a year ago for the first three quarters amounted to more than 12 percent.

DOMESTIC TRADE STATISTICS

Year and month	Retail trade: Department stores: Sales: Unadjusted [1]	Sales: Adjusted [2]	Stocks [3]: Unadjusted	Stocks [3]: Adjusted [2]	Chain-store sales: Combined index (18 companies) [4]	Variety stores: Unadjusted [1]	Variety stores: Adjusted [2]	Mail-order and store sales, 2 houses	New passenger car sales: Unadjusted [1]	New passenger car sales: Adjusted [2]	Wholesale trade: Employment	Wholesale trade: Pay rolls	Freight-car loadings, merchandise l.c.l.: Unadjusted [1]	Freight-car loadings, merchandise l.c.l.: Adjusted [2]	Commercial failures: Failures	Commercial failures: Liabilities
	Monthly average, 1923-25=100				Avg. same mo. 1929-31=100	Monthly average, 1929-31=100		Thousands of dolls.	Monthly average, 1929-31=100		Monthly average, 1929=100		Monthly average, 1923-25=100		Number	Thousands of dolls.
1931: September	88	85	84	81		88.1	92.3	45,955	47.2	49.0	86.1	81.4	88	85	1,936	47,256
1932: September	71	68	63	60	84	78.0	81.7	39,156	30.5	31.0	77.1	63.1	72	69	2,182	56,128
1933:																
September	73	70	73	70	89	82.5	86.4	43,203	51.2	52.0	82.1	62.3	70	68	1,116	21,847
October	77	70	77	70	86	86.9	85.6	53,550	42.7	53.5	83.5	66.0	70	66	1,206	30,582
November	75	65	78	69	86	86.8	85.5	52,037	33.0	55.0	83.4	64.1	67	66	1,237	25,353
December	121	69	62	65	88	153.7	83.3	61,971	17.3	30.5	83.3	64.5	64	68	1,132	27,200
1934:																
January	57	69	59	66	89	70.2	94.2	36,705	22.8	33.5	82.4	63.9	65	70	1,364	32,905
February	59	71	63	66	91	73.0	87.5	36,016	45.7	54.5	83.0	64.6	65	67	1,049	19,445
March	73	77	67	65	91	87.2	94.8	43,592	68.4	64.5	83.6	65.7	67	66	1,102	27,228
April	73	77	68	65	92	82.5	87.2	46,037	87.9	59.0	83.9	66.8	67	65	1,052	25,787
May	77	77	68	66	90	90.0	90.0	51,072	78.1	55.5	84.6	66.3	67	65	977	22,561
June	70	74	63	65	92	86.3	90.8	46,330	84.6	63.5	84.1	66.5	65	65	1,033	23,868
July	51	72	59	64	91	79.7	89.5	37,387	73.9	67.0	84.0	67.6	64	65	912	19,326
August	60	79	61	64	93	79.9	90.3	44,134	63.1	56.0	84.3	66.4	65	65	929	18,460
September	**78**	**75**	**67**	**64**	**97**	**85.9**	**90.0**	**52,997**	**52.0**	**53.0**	**85.3**	**67.4**	**67**	**64**	**790**	**16,440**
Monthly average January through September:																
1932	64		66		85	74.7		35,764	40.7		78.5	68.2	73		2,779	84,181
1933	59		58		82	73.4		34,435	47.3		76.0	58.9	67		1,859	46,633
1934	**66**		**64**		**92**	**81.6**		**43,808**	**64.1**		**83.9**	**66.1**	**66**		**1,023**	**22,891**

[1] Corrected to average daily basis. [2] Adjusted for seasonal variation. [3] End-of-month figures. [4] See note on p. 26.

Employment

EMPLOYMENT and pay rolls in the industries surveyed by the Department of Labor declined between the middle of August and the corresponding pay-roll period in September. The recession was attributed primarily to the drop in those divisions of the textile industry affected by the strike which was in progress during the September reporting period. As this strike was terminated on September 22, and output increased in the ensuing weeks, the October employment data will show a more normal relationship between the textile and other groups.

Factory employment declined in September, the recession amounting to 4.7 percent. While the textile strike was a major factor, declines were reported in half of the 90 industries surveyed. Since a rise in factory employment is usual for September the seasonally adjusted index dropped 6.8 percent to 73.9 percent of the 1923–25 average, the lowest figure reported since July 1933. The September decline brought the number employed in manufacturing industries below the level of the corresponding period a year earlier for the first time since May 1933. The September index was 5.4 percent below a year ago.

Increases in employment during September were noted in only 5 of the 14 major groups of manufacturing industries. Other than the 4.1 percent increase for the food and kindred products group, which was influenced by seasonal changes, the gains were slight. In the railroad repair shop and lumber and allied products groups they were less than 1 percent while in the chemical and paper and printing groups the gains amounted to 1.6 percent in each instance. The largest loss—17 percent—was in the textile and allied products group which reflected losses running as high as 48 percent in the woolen and worsted industry, 41 percent in cotton goods, and 21 percent in the silk and rayon industry. Reductions were also pronounced in the transportation equipment group (11 percent), and in the leather and manufactures group (5.9 percent).

Factory pay rolls were 6.8 percent lower than in August and 2 percent less than in September 1933. Compared with August, the drop in the transportation equipment group amounted to 26 percent and for the textile group 16 percent while reductions of from 4 to 12 percent occurred in the iron and steel, machinery, leather and manufactures, and rubber products groups. Increases were reported for 5 groups, the largest being the 3.8 percent gain for food and kindred products.

Among 18 nonmanufacturing industries, increased employment was reported for 7 and pay-roll increases for 6. The largest relative increase in employment was one of 15 percent for the anthracite industry. This was accompanied by a rise of 18 percent in pay rolls. These gains were mainly seasonal, but also reflected the resumption of operations in some mines following the settlement of labor difficulties. The only other important increase was in retail trade, in which 7 percent more employees were added and an additional 5.2 percent in wages paid out.

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 rolls	Anthracite mining		Bituminous coal mining		Power and light		Telephone and telegraph		Retail trade			Factory [2]		Common labor
	Unadjusted	Adjusted [1]	Unadjusted	Employment	Pay rolls	Employment	Pay rolls	Employment	Pay rolls	Employment	Pay rolls	Employment	Pay rolls		Average weekly earnings	Average hourly earnings	
	Monthly average, 1923–25=100			Monthly average, 1929=100										Percent of total members	Dollars		Cents per hour
1931: September	77.4	75.2	63.4	80.0	64.9	80.4	53.6	94.7	94.3	85.0	92.1	86.6	83.5	74	21.75	.562	34
1932: September	63.3	61.8	42.9	55.8	47.0	62.4	30.2	81.0	74.7	77.4	75.9	77.8	64.6	68	16.23	.479	32
1933:																	
September	80.0	78.0	59.1	56.8	60.7	71.8	44.1	80.3	71.8	68.3	64.6	86.0	69.2	71	19.41	.536	37
October	79.6	77.8	59.4	56.9	61.6	68.0	44.1	82.2	76.2	68.7	67.0	89.6	72.3	73	19.50	.542	37
November	76.2	75.9	55.5	61.3	47.8	74.8	50.7	82.6	74.5	68.9	67.7	91.6	72.6	72	18.44	.546	38
December	74.4	75.0	54.5	54.5	44.3	75.4	50.8	81.8	74.4	69.4	67.7	105.4	80.3	71	18.57	.550	38
1934:																	
January	73.3	75.1	54.0	64.1	73.2	75.8	51.3	82.2	73.8	70.2	69.0	84.6	68.8	72	18.89	.551	37
February	77.7	78.4	60.6	63.2	65.8	76.1	54.6	81.2	74.4	69.8	67.9	83.8	67.7	74	19.81	.558	37
March	80.8	81.0	64.8	67.5	82.4	77.8	58.9	81.7	75.6	70.0	70.4	87.2	69.5	75	20.49	.561	42
April	82.3	82.2	67.3	58.2	51.7	72.2	51.4	82.4	76.8	70.2	68.8	88.2	71.5	76	21.00	.579	43
May	82.4	82.4	67.1	63.8	64.0	76.7	54.4	83.1	77.6	70.2	71.4	88.8	71.8	76	20.79	.586	43
June	81.0	81.4	64.8	57.5	53.3	76.7	55.1	84.0	77.8	70.4	71.3	88.2	71.6	75	20.70	.586	43
July	78.6	79.4	60.4	53.6	42.3	77.0	49.7	85.0	81.1	71.0	72.3	83.3	69.5	72	19.92	.587	42
August	79.5	79.3	62.1	49.5	39.7	77.1	50.4	85.6	79.9	71.0	74.0	81.8	67.3	72	19.59	.588	41
September	**75.8**	**73.9**	**57.9**	**56.9**	**47.0**	**78.2**	**51.4**	**85.8**	**79.3**	**70.9**	**72.2**	**87.6**	**70.8**	**74**	**19.53**	**.592**	**41**
Monthly average, January through September:																	
1932	64.4	----	47.1	62.3	52.3	66.9	34.9	84.3	81.9	80.3	83.3	79.2	69.5	68	17.23	.507	33
1933	66.4	----	45.8	49.8	44.0	66.3	34.2	77.7	70.9	70.9	68.4	77.1	60.7	68	17.33	.472	33
1934	**79.0**	----	**62.1**	**59.4**	**57.7**	**76.4**	**53.0**	**83.4**	**77.4**	**70.4**	**70.8**	**85.9**	**69.8**	**74**	**20.08**	**.576**	**41**

[1] Adjusted for seasonal variations.

[2] National Industrial Conference Board.

Finance

DEVELOPMENTS of the current month, while without spectacular features, were in general constructive. The rising trend of bond prices has carried the Dow-Jones index up nearly two points since the first of October; stock prices have been firm and commercial loans have continued to expand slowly.

A feature of recent banking statistics has been the further expansion in bank deposits. In the 4 weeks ended October 17, the net demand deposits of the reporting member banks increased $422,000,000 to $13,365,000,000, the latter total representing an increase of 25 percent as compared with a year ago. The large increase in the past year has resulted chiefly from gold imports and Government borrowings, as the trend of the total of outstanding loans has tended to diminish the volume of bank deposits. The expansion of "all other" loans in the past several months, however, suggests a reversal of the trend which was evident over a greater part of the past year.

The trend of business activity is more closely reflected in the turnover of bank deposits than by the change in the deposit total. The monthly figures showed an upward trend in the rate of turnover of deposits in the spring months of 1934, but a subsequent sharp decline carried the figure to a low for the year in the third quarter. Debits in the first half of October indicate some improvement over the September figures.

In its weekly report of the member-bank statistics as of October 17, the Federal Reserve Board made several changes designed to give certain additional figures which will make possible a more accurate interpretation of current trends. The "all other" loan total has been broken down to show separately the volume of acceptances and commercial paper purchased and the amount of loans on real estate. As of October 17, acceptances and open-market commercial paper represented 9.8 percent and the real estate loans 21 percent of the total formerly reported as "all other" loans.

Only minor changes in the amount of reserve-bank credit outstanding occurred in recent weeks. Member-bank reserve balances, which declined sharply at the beginning of September, have again increased in recent weeks so that by October 17 the total was only moderately below the August average. Excess reserves have fluctuated around 1¾ billion dollars since the latter part of September.

New capital issues in September made up a very small total. Of the $43,375,000 of securities offered, less than $5,000,000 represented corporate issues. The volume of new issues continued low during the first 3 weeks of October. An interesting development of the latter month was the offering by a private syndicate of $50,000,000 of bonds of the Home Owners' Loan Corporation. These bonds are unconditionally guaranteed both as to principal and interest by the Federal Government.

Direct loans to industry by the Federal reserve banks as of October 17 had reached a total of $4,576,000. In addition, the banks had made commitments to advance such loans to the amount of $2,182,000.

FINANCIAL STATISTICS

Year and month	Bank debits outside New York City	Reporting member banks, Wednesday closest to end of month [1]			Federal Reserve bank credit outstanding, end of month	Total bankers' acceptances outstanding, end of month	Net gold imports including gold released from earmark [2]	Money in circulation	Savings deposits		Stock prices (421) Standard Statistics	Bond prices, New York Stock Exchange (domestic)	New capital issues	Average dividend per share (600 companies)	Interest rates, commercial paper (4-6 months)
		Loans on securities	All other loans	Investments					New York State	Postal Savings					
	Millions of dollars										1926=100	Dollars	Thous. of dollars	Dollars	Percent
1931:															
September	16,627				1,578	996	−258.5	5,133	5,231	169	81.7	88.34	270,570	2.18	2
October	18,125				2,184	1,040	−415.3	5,478	5,217	537	69.7	86.13	44,988	2.10	2 -4¼
1932:															
September	11,767	3,984	5,268	7,604	2,233	683	100.2	5,685	5,282	859	58.2	83.93	88,515	1.24	2 -2¼
October	12,354	3,786	5,217	7,974	2,227	699	66.1	5,643	5,271	872	49.9	82.04	100,024	1.24	1¾-2¼
1933:															
September	12,215	3,687	4,853	7,989	2,421	715	−7.4	5,632	5,079	1,181	74.8	85.82	64,197	1.06	1¼-1½
October	13,027	3,604	4,989	8,156	2,519	737	−5.5	5,656	5,049	1,189	69.5	84.70	58,702	1.06	1¼
November	11,927	3,569	4,999	8,104	2,581	758	−.5	5,681	5,029	1,199	69.1	82.98	88,257	1.10	1¼
December	13,288	3,620	4,765	8,200	2,688	764	2.7	5,811	5,064	1,209	70.4	85.11	57,000	1.11	1¼-1½
1934:															
January	13,198	3,609	4,710	8,772	2,630	771	9.4	5,669	5,067	1,201	75.6	88.77	47,775	1.12	1¼-1½
February	11,784	3,520	4,665	9,215	2,567	750	521.2	[3] 5,339	5,076	1,200	80.5	90.12	79,121	1.15	1¼-1½
March	14,077	3,514	4,647	9,311	2,545	685	236.5	5,368	5,122	1,200	77.1	91.09	97,276	1.16	1 -1¼
April	14,278	3,577	4,559	9,326	2,485	613	53.6	5,366	5,097	1,197	79.6	92.54	143,404	1.16	1 -1¼
May	14,105	3,476	4,550	9,280	2,463	569	34.1	5,355	5,090	1,197	71.8	92.32	102,733	1.18	1
June	14,754	3,529	4,485	9,723	2,472	534	64.7	5,341	5,134	1,198	73.5	93.16	122,506	1.19	¾-1
July	13,910	3,358	4,515	9,889	2,462	516	52.9	5,350	5,114	1,191	71.4	92.00	216,645	1.21	¾-1
August	13,420	3,247	4,555	9,906	2,464	520	36.2	5,355	5,054	1,193	67.8	91.13	179,548	1.23	¾-1
September	12,869	3,047	4,747	10,017	2,464	539	−16.3	5,428	5,132	1,193	67.0	90.05	43,375	1.23	¾-1

[1] 91 cities. [2] Net exports indicated by (−). [3] Gold coin reported in circulation prior to Jan. 31, 1934, was eliminated from the total as of that date.

Foreign Trade

EXPORTS increased in value in September by somewhat less than the usual seasonal amount, while general imports and total imports for consumption showed increases in value of 10 percent and 28 percent, respectively. The normal seasonal movement of imports in September is slightly downward.

Because our foreign commercial transactions during the past 2 years have been affected to a considerable extent by many special influences, some of a temporary nature, the cumulative totals of foreign trade reflect more accurately the extent of the improvement in trade than do the month-to-month comparisons. In the 9 months ended with September 1934 the value of exports of United States merchandise and of imports for consumption increased 42 percent and 18 percent, respectively, in comparison with the same period of 1933. Exports increased about 16 percent in quantity, while the total volume of imports was about the same.

September was a month in which special influences were particularly important in the trade movement. Imports for consumption were increased by the abnormally heavy movement of Cuban sugar from bonded warehouses after September 3, the effective date of the new reciprocal trade agreement with Cuba. Imports of sugar for consumption from Cuba during this period dropped by 60 percent in comparison with 1933. With September withdrawals of Cuban sugar from warehouses exceeding entries by 592,000 tons, 9-months imports for consumption from Cuba were 1.5 percent higher than in 1933.

A number of other commodities were imported in larger quantities in September than in August. Various food products, particularly grains, coffee, cocoa, vegetable oils, beverages, and feedstuffs, unmanufactured tobacco, nursery stock, raw silk, tin, precious stones, and fertilizers were among the important items showing increases.

Agricultural products, which show a seasonal increase at this time of the year, were responsible for the major part of the increase in the value of total exports during September. Raw cotton, leaf tobacco, dried and evaporated fruit, apples, vegetables and preparations, and lard were some of the commodities contributing to this rise.

Finished manufactured exports decreased 7 percent in value from August to September. A reduction in the value of shipments of automobiles, machinery, and apparatus were influential in this decline, although iron and steel manufactures, rubber manufactures, paper manufactures, and refined petroleum products also decreased. Exports of cotton manufactures, which dropped steadily during the summer months, recorded a slight expansion in September.

In comparison with September 1933, crude material exports were smaller in quantity in September 1934. Unmanufactured cotton exports were only about half as large in quantity as last year. Exports of finished manufactures increased 35 percent in value between these two periods, while the gain in value of this class of exports for the first 9 months of 1933, compared with the same period of 1934, was 55 percent.

EXPORTS AND IMPORTS

Year and month	Indexes: Value of total exports, adjusted [1]	Indexes: Value of total imports, adjusted [1]	Exports of United States merchandise: Exports, including reexports	Exports: Total	Exports: Crude materials: Total	Exports: Crude materials: Raw cotton	Exports: Foodstuffs: Total	Exports: Foodstuffs: Fruits and preparations	Exports: Semimanufactures	Exports: Finished manufactures: Total	Exports: Finished manufactures: Machinery	Exports: Finished manufactures: Automobiles, parts, and accessories	Imports [2]: Total	Imports [2]: Crude materials	Imports [2]: Foodstuffs	Imports [2]: Semimanufactures	Imports [2]: Finished manufactures
	Monthly average, 1923–25=100		Millions of dollars														
1931: September	45	55	180.2	177.4	44.4	23.5	28.4	9.2	21.4	83.2	24.6	8.7	170.4	52.9	35.1	30.3	52.0
1932: September	33	32	132.0	129.5	47.4	32.1	20.4	9.6	15.9	45.9	9.1	4.9	98.4	27.3	31.3	14.6	25.3
1933:																	
September	40	48	160.1	157.5	63.6	45.3	18.7	6.8	21.3	53.9	11.7	8.3	146.6	48.3	31.2	33.5	33.6
October	42	46	193.1	190.8	81.8	54.2	23.5	11.0	24.4	61.1	13.5	8.6	150.9	46.9	34.8	33.2	36.0
November	42	40	184.3	181.3	71.3	48.8	24.1	9.7	24.2	61.7	16.0	7.3	128.5	37.3	30.6	27.8	32.8
December	48	42	192.6	189.8	73.1	44.3	24.3	8.3	28.5	63.9	15.8	9.3	133.5	36.2	42.4	27.2	27.7
1934:																	
January	44	42	172.2	169.5	60.4	41.5	22.7	8.4	25.0	61.4	14.4	10.8	128.7	35.7	39.3	26.4	27.3
February	47	42	162.8	159.7	54.2	37.7	19.6	6.8	24.5	61.4	14.6	13.2	125.0	36.9	38.3	22.2	27.6
March	50	44	191.0	187.5	55.3	34.7	20.1	5.5	31.4	80.8	18.3	20.6	153.1	44.9	48.6	29.7	29.8
April	50	42	179.4	176.5	45.9	24.5	17.8	4.4	29.4	83.4	19.2	21.5	141.1	41.0	45.6	26.1	28.4
May	45	47	160.2	157.2	38.0	17.6	16.8	3.3	26.2	76.2	17.0	20.6	146.9	42.8	46.3	26.9	30.8
June	50	44	170.6	168.0	47.0	28.9	14.9	4.0	27.9	78.1	18.6	20.0	135.0	42.6	39.3	26.8	26.4
July	48	43	161.8	159.2	37.2	20.3	17.1	2.9	28.8	76.2	18.9	18.4	124.1	39.1	29.1	27.5	28.5
August	49	39	172.0	169.8	39.7	17.8	22.1	7.7	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**	**7.1**	**29.7**	**73.0**	**18.8**	**14.0**	**149.8**	**38.6**	**57.3**	**24.2**	**29.6**
Cumulative, January through September:																	
1932	[3] 36	[3] 35	1,187.5	1,159.7	345.6	227.7	180.5	51.7	149.5	484.2	100.1	61.8	1,015.7	274.6	313.3	166.9	261.0
1933	[3] 34	[3] 36	1,105.0	1,085.3	364.4	250.9	131.1	38.6	159.9	429.9	87.2	65.4	1,036.6	297.8	309.3	203.8	225.8
1934	[3] 48	[3] 43	1,561.6	1,536.6	444.1	255.2	171.1	50.1	232.3	669.2	159.9	154.4	1,221.0	355.8	374.6	232.9	257.7

[1] Adjusted for seasonal variations. [2] General imports through December 1933; imports for consumption in 1934. [3] Monthly average.

Real Estate and Construction

CONSTRUCTION contracts awarded, as compiled by the F. W. Dodge Corporation for the 37 States east of the Rocky Mountains, declined during September but increased in the first half of October. September-October contract totals will probably be below a year ago as September 1933 and the ensuing months witnessed the placing of a very large volume of Public Works contracts. Public Works awards reached a peak during this period; in the 3 months November 1933 to January 1934, they were at the rate of a billion and a quarter dollars a year in the 37 States included in the Dodge figures.

Despite the decline in Public Works contracts as compared with a year ago, public funds still continue as the major support of the construction industry. This is evident from the fact that 63 percent of the total awards of $110,219,000 in September were financed by public funds. The volume of awards so financed was slightly higher than in August while the value of privately financed contracts placed was about one-fifth less than in the preceding month.

Detailed figures for September, by classes of contracts, do not reveal any pronounced variations from the preceding month. Residential awards continued to decline, the September total being the lowest recorded for that month during the depression. Nonresidential awards also declined in September, while the Public Works contracts were slightly higher in value.

These contract figures do not include a considerable volume of work of the nature of alterations and repairs, the type of activity which has been stimulated to a marked degree by the drive sponsored by the Federal Housing Administration. That organization reports that banks representing 75 percent of the total commercial bank resources of the country have accepted contracts of insurance in order to make modernization loans. The Federal Housing Administration further reports that loans for such purposes in the latter part of October were being made at the rate of $2,500,000 a week.

Some indication of the extent to which modernization activity has increased is provided by the Department of Labor's data on building permits issued in 768 identical cities having a population of 10,000 or more. The permits issued for new buildings show a decline both in number and value as compared with September 1933, but the number of permits issued for additions, alterations, and repairs was 14 percent higher than a year ago and the estimated cost of the work covered by these permits was 27 percent larger. Thus, it is apparent from these September figures that the drive for better housing is making some progress.

An idea of the potential market which exists for buildings, materials, and equipment may be gained by a study of the table presented on pages 16 and 17 of this issue. These facts were gathered from a survey of 64 cities and a discussion of their significance is contained in the article of which this table is a part. Other factors, including the all important question of purchasing power, will control the extent to which this need is translated into an effective demand.

BUILDING MATERIALS, CONSTRUCTION, AND REAL ESTATE

Year and month	Construction contracts awarded						Explosives, new orders	Building material shipments			Highways under construction (National Industrial Recovery Act)	Construction costs, Eng. News-Record [2]	Long-term real-estate bonds issued	Home Loan Bank, loans outstanding
	F.R.B. index adjusted [1]	All types of construction		Residential building		Public utilities	Public works		Maple flooring	Oak flooring	Cement				
	Monthly average, 1923-25=100	Number of projects	Millions of dollars	Millions of square feet	Millions of dollars	Millions of dollars		Thousands of pounds	Thousands of feet, board measure		Thousands of barrels	Thousands of dollars	Monthly average, 1913=100	Thousands of dollars	
1931: September	59	9,105	251	13.0	54.6	16.1	70.4	27,242	3,144	19,486	13,671	----------	171.4	66,785	--------
1932: September	30	7,152	128	6.6	22.8	4.5	64.2	21,126	2,402	11,739	9,729	----------	158.0	700	--------
1933:															
September	30	7,594	120	6.3	21.5	3.4	57.3	25,107	2,622	9,563	6,517	34,962	175.5	0	66,329
October	37	7,476	145	6.9	21.5	7.0	85.7	25,084	3,236	8,624	6,750	92,215	187.7	0	73,110
November	48	6,232	162	6.4	23.6	6.9	104.1	23,256	2,300	10,017	4,463	134,491	190.1	0	80,699
December	57	7,677	207	5.9	23.9	34.0	99.2	23,318	3,234	6,417	3,738	159,575	192.1	0	88,442
1934:															
January	49	7,729	186	3.9	15.1	10.6	103.1	28,504	3,665	5,137	3,778	197,088	191.3	0	92,497
February	44	5,507	97	3.6	14.5	6.4	46.7	25,584	3,665	8,112	2,952	216,291	194.0	0	94,040
March	33	7,927	178	8.0	28.1	21.0	71.9	27,725	4,643	13,711	4,618	239,974	194.0	0	93,125
April	32	8,114	131	6.0	22.7	12.4	57.5	26,958	4,303	9,476	6,492	269,229	195.9	0	88,922
May	26	9,153	134	6.2	24.8	5.6	51.2	24,231	4,512	9,813	8,784	288,460	199.6	0	86,842
June	26	8,368	127	7.5	26.6	13.1	44.3	24,812	3,573	7,965	8,539	283,506	199.6	0	86,248
July	27	7,182	120	4.8	19.8	7.9	31.2	23,384	4,421	7,713	7,893	267,509	199.7	400	85,723
August	27	7,625	120	5.0	18.6	8.7	41.9	26,063	4,279	9,041	8,297	231,554	198.4	0	85,519
September	**27**	**7,666**	**110**	**4.8**	**17.9**	**6.5**	**43.5**	--------	**3,386**	**9,003**	**7,388**	**203,027**	**200.6**	**0**	**86,647**
Monthly average January through September:															
1932	28	6,686	118	6.5	25.1	6.3	41.9	18,271	2,289	11,467	7,135	----------	156.4	361	--------
1933	20	7,092	82	6.0	20.0	6.1	23.4	19,748	2,621	10,651	5,459	----------	163.6	100	36,968
1934	**32**	**7,697**	**134**	**5.5**	**20.9**	**10.2**	**54.6**	--------	**4,050**	**8,886**	**6,527**	**244,071**	**197.0**	**44**	**88,840**

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

[2] First of month, Oct. 1, 1934, index, 200.9.

Transportation

FREIGHT-CAR loadings, which expanded by the usual seasonal amount during September, receded during the first half of October after allowance for the seasonal change. The volume of traffic has continued relatively low as is indicated by the fact that loadings in the week ended October 13 amounted to 63.1 percent of the average for this week during the past 15 years. On this basis, the percentage has been lower for only 3 weeks of the current year.

Weekly loadings, which since the week ended July 7 have been below those for the corresponding weeks of 1933, were below the comparable 1932 total in the week ended October 13. Loadings for the 41 weeks of the year, through October 13, were 7.1 percent higher than the comparable period of 1933 and 10.5 percent above that for 1932.

The index of car loadings for September, adjusted for seasonal variation, was unchanged from the low of the year reached in August at 59 percent of the monthly average for the years 1923-25. Of the eight classes of freight indicated in the accompanying table, more-than-seasonal increases occurred in the shipments of coal and coke, and forest products shipments declined less than usual during September. Livestock shipments increased, although the adjusted index dropped 19 percent, following the abnormal rise in August occasioned by the drought.

The financial returns of the carriers have not been as satisfactory in recent months as a year ago. The September traffic statistics indicate little, if any, improvement over the August results. In August, total operating revenues of class I railroads increased over July but were approximately 5 percent below those for August a year ago. Net railway operating income likewise increased over the preceding month but was 35 percent below that for August 1933. For the first 8 months of the year total operating revenues, operating expenses, and net railway operating income were 9.1, 11.3, and 7.1 percent, respectively, above the same period of 1933.

In an effort to solve by concerted action pressing financial and traffic problems, the Association of American Railroads was recently created. The general purpose of this new organization is to "further improve railroad service and maintain the integrity and credit of the industry." This association consolidates the American Railway Association and the Association of Railway Executives.

Of significance with reference to the financial position of the railroads was the decision of Chief Justice Wheat of the Supreme Court of the District of Columbia, handed down on October 24, holding the Railway Pensions Act unconstitutional.

Another event of general interest was the run of the streamlined Union Pacific train from Los Angeles to New York in 57 hours, or 14 hours less than the previous record established in 1906. This train, which is the first streamlined Pullman-equipped train to be operated in this country, is to be placed in the Chicago-Pacific coast service.

RAIL AND WATER TRAFFIC

Year and month	Freight-car loadings: F.R.B. index [1] Unadjusted	F.R.B. index [2] Adjusted	Total	Coal	Coke	Forest products	Grain and products	Livestock	Merchandise l.c.l.	Ore	Miscellaneous	Freight-car surplus	Pullman passengers carried	Financial statistics, class I railroads: Operating revenues	Net railway operating income	Canal traffic: Sault Ste. Marie	New York State	Panama [3]
	Monthly average, 1923-25=100		Thousands of cars [4]										Thousands	Thousands of dollars		Thousands of short tons		Thous. of long tons
1931: September	78	69	737.2	127.8	5.0	26.0	37.3	24.8	211.9	29.7	274.7	564	1,969	346,340	54,495	7,126	587	884
1932: September	61	54	573.5	108.8	3.7	17.6	37.6	20.7	171.8	6.1	207.2	599	1,339	269,533	48,947	3,807	478	638
1933:																		
September	68	60	648.2	126.6	7.0	25.1	31.3	20.3	168.8	39.0	230.1	380	1,392	292,147	60,936	8,453	517	961
October	66	58	651.4	125.0	6.7	24.4	29.8	23.2	172.6	27.8	242.0	385	1,256	294,342	57,265	7,154	593	1,082
November	60	59	591.5	125.5	6.4	23.4	30.9	20.5	166.7	7.4	210.7	441	1,054	257,676	37,566	3,014	664	964
December	56	63	513.1	114.1	6.7	18.1	25.9	15.1	148.5	2.9	181.9	463	1,333	245,330	37,764	172	0	922
1934:																		
January	58	64	544.4	129.8	7.7	18.3	29.4	17.5	153.8	3.1	184.8	434	1,306	258,006	30,931	0	0	846
February	61	64	577.2	143.8	10.1	21.8	30.1	15.3	156.9	3.1	196.2	375	1,132	248,439	29,281	0	0	979
March	63	66	611.8	145.9	8.9	23.7	29.6	13.4	165.5	3.7	221.0	357	1,227	293,178	52,038	0	0	1,119
April	60	62	583.7	100.3	5.8	24.2	26.5	16.3	166.0	7.4	237.4	368	1,212	265,391	32,265	13	140	1,038
May	63	63	610.4	106.8	6.8	25.1	28.1	16.2	164.9	20.7	241.6	355	1,122	282,024	39,495	5,745	550	1,008
June	64	64	615.6	100.3	6.8	24.6	34.9	15.4	157.7	33.1	242.7	343	1,303	282,779	41,836	7,901	557	835
July	63	61	586.6	93.2	4.4	20.8	42.7	22.2	153.2	31.3	218.7	348	1,280	275,984	35,221	7,522	519	770
August	63	59	605.0	95.9	4.1	22.3	40.1	30.9	159.6	29.0	223.1	359	1,403	282,679	39,677	6,990	627	.....
September	**67**	**59**	**628.5**	**116.1**	**5.2**	**22.0**	**34.8**	**34.1**	**159.3**	**24.4**	**232.5**	**318**	.....	.....	.....	**6,145**	**465**	.....
Monthly average, January through September:																		
1932	56	.....	537.8	94.3	4.0	17.8	32.7	17.8	177.4	4.2	189.5	721	[5] 1,366	[5] 258,517	[5] 18,611	[6] 2,244	[6] 417	.....
1933	57	.....	554.2	105.1	5.4	20.9	33.0	16.3	162.6	14.8	196.1	536	[5] 1,085	[5] 250,749	[5] 35,060	[6] 4,994	[6] 470	.....
1934	**62**	.....	**597.7**	**115.1**	**6.7**	**22.6**	**32.9**	**20.2**	**159.7**	**17.6**	**222.8**	**362**	[5] **1,248**	[5] **273,560**	[5] **37,593**	[6] **5,719**	[6] **476**	.....

[1] Daily average basis. [2] Adjusted for seasonal variations. [3] American vessels, both directions. [4] Average weekly basis. [5] 8 months' average. [6] Average, April-September.

Automobiles and Rubber

THE downward trend of both production and sales in the automobile industry has been accelerated during October. The assembly of 1934 models is rapidly drawing to a close, and new models have as yet been introduced by only a few of the smaller manufacturers.

September production was in line with the preliminary estimates. The total number of vehicles produced in the United States (including foreign assemblies from parts made in the United States and reported as complete units) was 168,872, the smallest monthly total since last January. The decline as compared with August was considerably in excess of the usual seasonal recession and the weekly estimates of production for October indicate an extraseasonal drop in this month. The probable output for the month is between 115,000 and 120,000 units, compared with 134,683 in October 1933. While output in September was also below the 1933 total, for the 10 months through October, production will be approximately 40 percent higher than in 1933, and more than twice as large as in the corresponding months of 1932.

Production of trucks has been maintained at a relatively high level through September. The increase in truck output for the first three quarters of the year over the comparable 1933 total amounted to 69 percent while the corresponding gain for passenger cars was 41 percent. Export markets so far during 1933 have absorbed 16 percent of the trucks produced. The ratio of passenger car exports to total production is less than for trucks, although exports of assembled passenger cars was 133 percent higher in the first three quarters of the year than in the corresponding period of 1933. The comparable percentage gain for trucks is 150 percent.

Retail sales of new passenger cars in September were 5.5 percent less than in August after allowance for the usual seasonal decline. The adjusted index has receded 14 points in a 2-month period, after reaching 67 percent of the 1929–31 average in July. Although, as previously indicated, the downward trend of sales has been accelerated during October, a drop of about one-fifth is usual for that month.

Continued recession in the rubber manufacturing industry is apparent from the September figures. The reduction in tire and tube manufacturing and other rubber goods (excepting boots and shoes) was substantial. The drop in the shipments of pneumatic casings was much more severe than the drop in output, but as shipments were in excess of the number produced manufacturers' stocks were further reduced. The recent trend of renewal tire sales indicates a total for the year substantially less than the estimates based on the sales figures for the early months of 1934.

Crude rubber prices have declined in recent weeks, influenced to some extent by the weakness of sterling exchange. By the middle of October the New York price had dropped below 14 cents a pound.

AUTOMOBILE AND RUBBER STATISTICS

Year and month	Automobile production						Automobile exports		New passenger car registrations	New passenger-car sales		Pneumatic tires [1]		Crude rubber		
	United States					Canada								Domestic consumption, total	Imports	World stocks, end of month
	F.R.B. index, adjusted [1]	Total	Passenger cars	Taxicabs	Trucks	Total	Passenger	Trucks		Unadjusted	Adjusted [1]	Production	Domestic shipments			
	Monthly average, 1923–25=100	Thousands		Number						Monthly average, 1929–31=100		Thousands		Long tons		
1931: September	40	111	109	141	31,333	2,646	4,577	4,171	124,903	47.2	49.0	2,538	3,034	21,747	38,933	554,458
1932: September	24	84	65	13	19,402	2,342	3,053	2,601	81,893	30.5	31.0	2,031	2,411	20,692	29,280	599,761
1933:																
September	55	192	157	9	34,421	5,808	6,330	4,614	157,976	51.2	52.0	3,199	2,714	31,047	46,255	619,019
October	45	135	105	63	29,813	3,682	5,906	5,567	136,326	42.7	53.5	2,743	1,943	27,758	46,034	628,127
November	30	61	41	1,611	18,318	2,291	3,527	3,176	94,180	33.0	53.0	2,432	1,686	25,371	41,821	646,423
December	45	81	49	1,299	29,776	3,262	3,066	6,460	58,624	17.3	30.5	2,466	2,726	25,306	40,751	644,898
1934:																
January	56	157	113	321	43,255	6,904	3,685	7,573	61,242	22.8	33.5	3,804	3,043	35,159	49,088	643,355
February	71	232	188	27	44,041	8,571	8,872	6,039	94,857	45.7	54.5	4,205	3,106	36,518	35,220	652,690
March	78	331	275	16	56,525	14,180	16,141	10,076	173,287	68.4	64.5	5,025	3,966	43,329	42,253	653,090
April	85	355	289	1	65,714	18,263	16,509	10,756	222,900	87.9	59.0	4,627	4,212	40,902	45,175	647,993
May	78	332	274	0	57,887	20,161	16,058	8,612	219,163	78.1	55.5	4,323	5,049	39,571	49,901	659,865
June	82	308	262	0	46,213	13,905	18,071	6,816	223,642	84.6	63.5	4,212	4,956	36,620	48,748	660,699
July	78	267	224	0	42,708	11,114	17,021	6,338	228,710	73.9	67.0	3,252	3,954	30,035	42,674	672,312
August	61	235	184	0	51,309	9,904	12,522	7,305	193,828	63.1	56.0	3,427	4,091	30,312	32,700	692,701
September	51	169	124	0	44,963	5,579	10,236	7,530	146,931	52.0	53.0	2,832	2,967	27,317	32,010	665,000
Monthly average, January through September:																
1932	35	128	107	65	20,929	5,950	3,910	2,093	104,796	40.7		2,954	3,034	25,883	35,247	610,911
1933	50	183	153	155	29,849	8,299	5,779	3,146	133,899	47.3		3,178	3,042	30,502	32,255	618,713
1934	71	265	215	41	50,291	11,965	13,302	7,894		64.1		3,967	3,927	35,533	41,974	657,513

[1] Adjusted forseasonal variations.

[1] See note on p. 51. September figures are preliminary.

Forest Products

WITH demand for lumber unimproved to any appreciable extent, conditions in the industry have undergone little change in recent weeks. Production was lower in September, after adjustment for the usual seasonal variation, but monthly shifts in output are without especial significance on account of the low volume involved. Even the current rate of output, which is about one-third of the 1923–25 average, is not warranted by the demand for lumber and the available supply. Since May, production has been below a year ago; for the first three-quarters of the year, however, the cut was slightly higher than in 1933.

Gross stocks held by 1,623 mills at the end of September were in excess of 5 billion feet, but total stocks of lumber are much higher than the total for these mills. Stocks of 611 identical mills were 3,739,982,000 feet compared with 3,305,405,000 feet a year ago.

In a recent review of the stock situation, the Lumber Code Authority announced that another drastic reduction in lumber production is contemplated during 1935. In addition to the 22-percent reduction made in the production quotas for the fourth quarter of 1934 from the preceding quarter, it is now proposed to reduce stocks during 1935 by 15 percent. The proposal adopted by the control committee was that stocks of lumber should be reduced in the west coast logging and lumber, southern pine, northern hemlock, northeastern softwood and hardwood divisions by approximately 1,360,000,000 feet. In the opinion of the committee "stocks which are in excess of the proportionate average stocks carried during the year 1929 by not more than approximately 34 percent can be maintained without market demoralization." It is held desirable to adopt a program of gradual stock reductions for 1935 sufficient to reduce divisional stocks to a relationship to shipments which may be expected to maintain reasonably stable markets.

Employment and pay rolls in the lumber and allied products industry showed only a fractional decline in September after adjustment for the usual seasonal increase. The increase in employment in the furniture and sawmill industries combined was in accord with the seasonal trend. Employment in the millwork and turpentine and rosin industries declined. As compared with 1933, employment was lower in all groups. Wage payments in September were slightly higher than in August, with all groups, excepting millwork, sharing in the larger distribution. September 1934 wage payments were 9.1 percent lower than in the same month of 1933; the largest relative decrease in this period was 16 percent in the furniture industry.

Current statistics are not available on the trend of production in the paper and pulp industry. The number employed in the industry and the volume of wage payments indicate that fluctuations in September were of a minor character in line with the trend of other recent months. Domestic production of newsprint in September continued above the comparable 1933 total.

FOREST PRODUCTS STATISTICS

Year and month	Production, adjusted [1]		Employment			Pay rolls			Carloadings, forest products [2]	Lumber production				Newsprint		
						Unadjusted										
	Lumber	Paper and printing	Furniture, adjusted [1]	Sawmills, adjusted [1]	Turpentine and rosin, unadjusted	Furniture	Sawmills	Turpentine and rosin		Douglas fir	Southern pine	Southern hardwoods	California redwood	Consumption by publishers	Imports	Production
	Monthly average, 1923–25=100								Thousands of cars	Millions of feet, board measure				Short tons		
1931: September	36	104	72.3	37.2	85.5	60.1	31.7	43.6	26.0	155	117	105	15	152,422	159,946	91,168
1932: September	23	88	53.7	25.1	67.8	33.9	13.5	30.4	17.6	96	80	68	11	127,425	133,830	70,352
1933:																
September	36	104	74.8	34.5	97.6	52.8	23.2	43.3	25.1	137	114	150	18	134,306	177,750	72,785
October	33	99	72.2	35.6	103.9	55.0	23.3	48.3	24.4	132	104	143	22	152,098	175,711	82,052
November	30	95	67.3	34.4	101.1	45.0	21.8	45.3	23.4	128	103	131	16	154,934	176,766	87,567
December	32	97	63.8	34.0	107.7	40.1	20.0	48.9	18.1	111	96	135	17	148,427	168,787	80,898
1934:																
January	34	99	62.2	32.1	97.8	35.3	17.4	50.4	18.3	109	106	124	20	140,955	168,752	84,897
February	29	99	63.0	32.7	98.6	40.5	19.1	51.7	21.8	132	112	128	23	153,958	124,584	71,544
March	38	100	64.1	33.7	101.4	41.1	20.7	46.2	23.7	151	124	120	25	156,721	168,839	84,966
April	33	100	63.0	34.5	101.2	40.3	22.5	53.7	24.2	153	117	135	24	160,815	196,490	80,505
May	33	100	64.5	35.6	102.4	40.5	24.2	51.4	25.1	132	118	116	26	193,088	204,036	89,720
June	31	.....	64.7	34.2	98.6	41.2	23.2	51.0	24.6	77	108	146	26	154,175	200,004	82,260
July	29	.....	64.9	34.1	97.3	39.3	20.9	50.3	20.8	70	99	116	21	150,500	197,227	74,017
August	36	.....	62.8	33.0	98.3	42.7	22.1	51.3	22.3	144	99	101	26	145,005	171,300	79,971
September	32	.....	63.0	33.9	96.2	44.6	22.3	52.2	22.0	141	98	.....	25	151,900	159,944	74,117
Monthly average, January through September:																
1932	25	.....	59.0	26.3	71.6	35.0	14.5	32.8	17.8	97	92	[3] 83	12	141,363	150,324	85,429
1933	32	.....	59.4	26.5	76.7	32.9	14.1	32.6	20.9	138	105	.....	12	131,718	141,364	77,318
1934	33	.....	63.6	33.5	99.1	40.6	21.4	50.9	22.6	123	109	[3] 123	24	156,356	176,807	80,223

[1] Adjusted for seasonal variations. [2] Weekly average. [3] 8 months average

Iron and Steel

AFTER reaching a low for the year in the first week of September, the rate of steel ingot production steadily increased through the following weeks of that month. This improvement carried the operating rate only to about 25 percent of capacity, and during the first 3 weeks of October the rate has fluctuated within a narrow range around this figure. For the month of September, output, on a daily average basis, was fractionally lower than in the preceding month, but total production was 8 percent below that for August by reason of the fewer number of working days.

Demand from the major consuming industries has continued on a restricted basis. Releases of tonnage by automobile manufacturers were small during September and October. Volume orders for the new models had not been placed up to mid-October and it is not likely that steel requirements for such purposes will reach a sizable tonnage before December. Orders from the railroads have also been small and reports indicate that the railroads still have on hand unlaid a substantial part of the rail tonnage purchased with the aid of P. W. A. funds.

With little change in the price situation consumers have continued to requisition supplies as needed. Scrap prices, which are usually sensitive to changes in demand, have only recently ceased declining. The continuance of the steel code without changes in price provisions has removed for the present one of the sources of doubt concerning future price trends.

Output of pig iron during September was 15 percent less than in August. Only half of the decline is accounted for by the fewer number of working days. The number of furnaces in blast at the end of the month, 62, was the same as at the end of August.

Despite the sharp curtailment of operations in the iron and steel industry during the third quarter of the year, production for the year to date exceeded the comparable 1933 period by 13 percent and the corresponding period of 1932 by 91 percent.

Shipments of steel during September conformed fairly closely to the trend of ingot production, according to the figures of the leading manufacturer. This corporation's September shipments were 2 percent less than in August but were higher on a daily average basis than in the preceding month. Total shipments of this organization during the first three quarters of the year were 15 percent higher than the same period of 1933, or about the same relative increase as was reported for ingot production for the industry as a whole. Shipments of steel sheets declined from August to September by 6.4 percent. New orders in September were 17 percent in excess of the incoming business during August.

Increased business in the machine-tool industry, which was reported in August, failed to carry over into September. Domestic sales were 9 percent lower than in August and foreign sales were lower than during any previous month in the current year.

IRON AND STEEL STATISTICS

Year and month	General operations			Iron and steel		Pig iron		Steel ingots		Steel sheets [2]		United States Steel Corporation, finished products, shipments	Prices			
	Production, adjusted [1]	Employment, adjusted [1]	Pay rolls, unadjusted	Exports	Imports	Production	Furnaces in blast	Production	Percent of capacity	New orders	Shipments		Iron and steel, composite [3]	Steel billets, Bessemer (Pittsburgh)	Steel scrap (Chicago)	Finished steel, composite
	Monthly average, 1923–25=100			Thousands of long tons			Number	Thousands of long tons		Thousands of short tons		Long tons	Dollars per long ton			Dollars per 100 pounds
1931: September	45	65.2	45.5	70	31	1,169	73	1,545	28	121	123	486,928	30.61	29.00	8.20	2.20
1932: September	28	49.4	24.8	36	29	593	47	992	18	79	75	316,019	28.93	26.00	6.25	2.16
1933:																
September	65	70.9	47.5	109	56	1,522	89	2,283	46	145	164	575,161	30.36	26.00	9.84	2.20
October	60	69.4	47.6	165	47	1,356	79	2,085	37	79	175	572,897	30.53	26.00	9.33	2.26
November	47	68.1	43.3	158	29	1,085	76	1,521	27	88	99	430,358	30.25	26.00	8.56	2.26
December	60	67.6	43.7	185	31	1,182	75	1,799	33	110	112	600,639	31.01	26.00	8.94	2.31
1934:																
January	56	64.9	41.1	178	23	1,215	87	1,971	33	209	131	331,777	31.15	26.00	10.50	2.31
February	63	66.4	45.7	151	25	1,264	89	2,183	41	184	147	395,500	31.30	26.00	11.00	2.31
March	66	69.1	51.3	261	38	1,620	96	2,761	46	158	201	588,209	31.38	26.00	12.13	2.31
April	76	71.5	56.8	202	27	1,727	110	2,898	53	272	184	643,009	32.67	26.75	11.75	2.40
May	84	74.3	61.3	242	29	2,043	117	3,353	56	246	241	745,063	32.97	29.00	10.95	2.53
June	85	76.3	62.6	219	25	1,930	89	3,016	53	115	302	985,337	32.96	29.00	9.75	2.53
July	47	71.4	47.6	233	18	1,225	75	1,473	27	73	85	369,938	32.32	27.40	9.55	2.46
August	38	68.8	45.5	243	32	1,054	62	1,363	23	66	78	378,023	32.24	27.00	9.19	2.44
September	**37**	**65.4**	**41.1**	**301**	**24**	**898**	**62**	**1,252**	**23**	**77**	**73**	**370,306**	**32.15**	**27.00**	**8.50**	**2.44**
Monthly average, January through September:																
1932	32	54.2	30.1	49	31	763	53	1,149	20	91	95	351,783	29.18	26.69	6.42	2.16
1933	54	55.4	33.3	93	34	1,065	69	1,910	34	136	124	461,895	28.76	26.00	7.76	2.12
1934	**61**	**69.8**	**50.3**	**226**	**27**	**1,442**	**87**	**2,252**	**39**	**156**	**160**	**533,018**	**32.13**	**27.13**	**10.37**	**2.41**

[1] Adjusted for seasonal variations. [2] Black, blue, galvanized, and full finished. [3] See note on p. 46.

Textile Industries

WITH the termination of the strike on September 22, production in the various textile industries has been on a more normal basis in recent weeks. The increase in production has been gradual since the rate of production prior to the strike was influenced by the desire to increase stocks in anticipation of a partial stoppage of operations.

The seasonally adjusted index of textile production dropped 21 percent in September from the August figure. The decline in the different branches of the industry varied considerably. The reduction in output amounted to about 50 percent in the cotton cloth industry in the week when production was at its low point. The reduction in the woolen industry during the month was also severe, but in the hosiery industry the decline was relatively of minor proportions.

Mill consumption of raw cotton in September was cut to 295,960 bales, a reduction of 30 percent from the August figure and of 41 percent from the September 1933 total. About 71 percent of the spindles in place were active during the month, with operations averaging 54.3 percent of capacity against 76.8 percent in August, a decline of the same proportion as the drop in cotton consumption. Weaving of cotton goods is estimated to have declined by approximately one-fourth in September. Stocks of gray goods were reduced during the month but not to an extent sufficient to require immediate replenishment.

Curtailment of activity in the silk industry in September was less pronounced in throwing than in weaving operations, due to the sharp increase in the output of silk for knitting. Silk cloth production was substantially lowered during the month, the output of stock-carrying mills being cut to an average of 175 yards per loom in September against 287 yards in August and 331 yards a year ago. As shipments were nearly double the output there was a further reduction in stocks. Stocks at the end of September were still relatively high. Output of commission weavers was halved in September.

Although September data are not available, the Code Authority reports that production of silk hosiery was reduced to only a minor extent by the strike. Manufacturers' stocks were reduced during August after increasing steadily for several months. The number of pairs on hand was the lowest since last March.

While the strike interfered with production in the woolen industry, output was on a restricted basis prior to the break in labor relations and the curtailment did not strengthen the market appreciably. Consequently, mills were reported to be slow in resuming production following the termination of the strike. Machinery activity in September was sharply lower, the reduction varying greatly among the different branches of the industry.

TEXTILE STATISTICS

Year and month	Production index, adjusted [1]	Cotton, raw	Cotton and manufactures				Wool	Wool manufactures				Wholesale price, woolen and worsted goods	Silk				
		Mill consumption	Spindle activity, total	Cotton cloth finishing [2]		Wholesale price, cotton goods	Consumption [3]	Spinning spindles		Looms			Deliveries to mills	Operations, machinery activity			Wholesale price, raw, Japanese, 13-15 (New York)
				Production	Stocks, end of month			Woolen	Worsted	Narrow	Wide			Broad looms	Narrow looms	Spinning spindles [4]	
	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
1931: September	100	464,335	6,539			61.5	47,548	63	70	44	63	65.7	53,819				2.315
1932: September	104	492,742	6,875			57.9	46,055	70	74	36	65	56.7	59,694				1.805
1933:																	
September	99	499,482	7,053			91.3	50,467	82	69	48	73	82.7	31,185	34.8	33.6		1.889
October	91	504,055	7,256			88.8	51,037	68	65	41	62	84.5	28,521	35.5	31.1		1.647
November	89	475,247	6,795			86.0	43,466	63	60	39	64	84.4	34,822	41.6	34.8		1.465
December	78	347,524	5,080	86,517	137,661	85.5	33,570	54	46	27	57	84.3	26,959	46.2	29.1	39.2	1.416
January	87	508,021	6,973	99,901	106,280	86.5	35,968	70	52	34	67	84.3	40,942	52.8	32.0	56.0	1.453
February	91	477,046	6,692	104,920	104,949	88.6	34,348	76	48	39	69	84.3	39,021	64.3	37.0	62.5	1.550
March	94	544,870	7,706	131,426	99,614	89.1	36,119	75	44	38	66	84.0	44,080	62.3	36.6	59.7	1.405
April	90	512,594	7,259	122,951	106,388	88.2	29,889	70	39	40	55	82.0	37,392	54.9	35.8	48.6	1.318
May	88	519,299	7,268	114,803	107,128	86.3	28,213	68	40	41	56	81.0	38,740	37.9	30.0	31.5	1.284
June	77	363,262	5,241	83,414	118,034	86.0	26,213	71	29	30	54	80.8	33,069	45.8	24.5	40.0	1.199
July	78	359,951	5,152	75,833	109,756	85.1	26,819	71	31	26	53	80.7	32,021	42.7	24.2	41.5	1.139
August	81	420,949	5,753	84,499	101,057	86.4	29,066	72	26	24	51	78.9	36,247			40.3	1.133
September	**64**	**295,960**	**3,716**	**90,772**	**101,083**	**87.8**	**23,861**	**45**	**21**	**18**	**28**	**78.0**	**32,599**			**28.0**	**1.125**
Monthly average, January through September:																	
1932	79	395,915	5,539			54.2	29,734	45	46	23	46	58.4	46,179				1.554
1933	102	542,642	7,494			65.5	43,506	76	66	42	69	64.1	42,125				1.644
1934	**83**	**444,661**	**6,196**	**100,947**	**106,032**	**87.1**	**30,055**	**69**	**37**	**32**	**55**	**81.6**	**37,123**			**45.3**	**1.290**

[1] Adjusted for seasonal variations. [2] Printed only. [3] Grease equivalent. [4] Twisting spindles.

The Real Property Inventory of 1934

By Alanson D. Morehouse, Chief Statistician, Real Property Inventory

SIGNIFICANT information concerning the housing conditions of the people of the United States has become available with the conclusion of the work of compiling the data gathered in the special survey known as the "real-property inventory." This survey fills a long-felt want, as hitherto detailed housing statistics have not been available. Broadly, the information gathered may be divided into four classes, as follows: Facts concerning residential structures; facts about family units; financial data; and miscellaneous data, mostly pertaining to equipment. The inclusion of the last-named list of questions developed some most interesting facts.

The survey was conducted by the Bureau of Foreign and Domestic Commerce, with the aid of the Bureau of the Census, during the early months of 1934. From 8,000 to 10,000 enumerators were employed in the field work. The project was made possible by funds

Table 1.—Summary of Selected Statistics Collected from 64

NOTE.—Data for cities marked with an asterisk (*) cover metropolitan district. City-proper data in these cases

City	Total persons inventoried [1]	Families		Structures		Dwelling units			Owner-occupied units			Rental units			
		Total	Extra [2]	Total	Age under 20 years	Total	Occupied	Occupied units crowded [3]	Total	Owned free [4]	Mortgaged [4]	Total	Under $15 [5]	$15 to $30 [4]	$30 and over [4]
	Number	*Number*	*Number*	*Number*	*Percent*	*Number*	*Percent*	*Percent*	*Number*	*Percent*	*Percent*	*Number*	*Percent*	*Percent*	*Percent*
Total, 64 cities	9,074,783	2,612,107	183,200	1,931,055	51.7	2,633,135	92.2	17.1	1,035,927	37.7	48.1	1,597,208	33.9	43.7	21.0
Albuquerque, N. Mex	26,375	7,490	267	6,458	64.3	7,820	92.4	26.7	3,193	16.3	39.2	4,627	30.7	44.2	23.5
Asheville, N. C	45,060	12,547	1,390	10,833	60.7	12,584	88.7	21.1	3,529	19.8	43.8	9,055	56.4	29.7	12.3
*Atlanta, Ga	353,093	98,593	9,991	69,267	53.8	95,582	92.7	29.5	26,880	36.8	51.5	68,702	53.3	27.5	17.7
Austin, Tex	55,487	15,554	1,543	12,849	58.3	14,407	97.3	27.1	6,167	48.2	34.5	8,240	40.3	34.3	23.4
Baton Rouge, La	28,339	7,725	529	6,951	61.2	7,692	93.6	24.1	2,396	47.8	38.6	5,296	44.9	32.3	20.0
*Binghamton, N. Y	118,847	32,701	1,566	21,757	52.1	32,409	96.1	11.3	14,650	32.5	42.9	17,759	7.0	56.5	35.4
*Birmingham, Ala	356,871	101,225	9,516	82,704	59.2	101,721	90.2	30.0	27,223	46.3	49.3	74,498	79.0	15.3	5.1
Boise, Idaho	20,697	6,522	365	5,167	31.0	6,477	95.1	17.0	2,910	55.9	36.7	3,567	28.0	45.1	23.4
Burlington, Vt	24,904	6,648	370	4,252	23.9	6,618	94.9	16.3	2,590	37.5	36.5	4,028	19.8	52.0	25.4
Butte, Mont	29,300	9,522	497	7,358	23.9	10,727	84.1	17.9	4,084	67.9	15.0	6,643	42.2	38.6	13.8
Casper, Wyo	16,007	5,056	134	4,227	89.0	5,619	87.6	20.9	2,024	55.1	36.8	3,595	37.7	36.5	15.2
Charleston, S. C	60,744	17,511	903	10,759	17.6	17,911	92.7	40.4	3,324	45.9	15.0	14,587	64.4	23.2	10.8
*Cleveland, Ohio	1,132,556	313,298	21,107	202,569	53.0	319,181	91.5	13.6	122,329	29.4	67.9	196,352	16.8	52.6	29.8
Columbia, S. C	46,651	12,361	823	10,009	41.7	12,188	94.7	32.4	3,174	38.3	43.2	9 014	59.9	21.3	13.4
*Dallas, Tex	292,773	84,829	7,084	66,813	71.0	83,628	93.0	23.2	28,578	39.8	47.6	55,050	34.2	41.6	22.5
Decatur, Ill	55,705	16,603	1,187	14,662	46.5	16,407	94.0	14.0	7,205	40.4	44.2	9,202	42.4	44.8	9.4
*Des Moines, Iowa	152,689	45,277	2,781	37,341	51.5	44,858	94.7	15.4	20,173	46.5	48.9	24,685	28.2	45.1	25.7
*Erie, Pa	118,128	31,335	1,714	25,194	46.2	33,179	89.3	13.0	14,481	36.7	40.8	18,698	19.8	62.1	17.1
Fargo, N. Dak	26,901	7,250	257	5,209	50.1	7,467	93.6	23.2	2,733	38.8	46.2	4,734	15.4	40.8	41.4
Frederick, Md	13,931	4,019	325	2,635	23.8	3,785	97.6	12.7	1,609	22.9	10.3	2,176	38.9	45.6	13.9
Greensboro, N. C	51,408	12,887	1,301	11,000	55.8	12,061	96.1	26.9	3,547	44.9	51.2	8,514	55.9	24.8	17.4
Hagerstown, Md	30,626	8,404	686	5,035	31.9	8,149	94.7	13.6	2,687	34.8	30.4	5,462	32.8	51.3	14.3
*Indianapolis, Ind	403,033	124,415	12,113	94,807	45.6	126,029	89.1	13.3	45,510	32.8	57.7	80,519	42.4	39.0	17.3
Jackson, Miss	43,883	12,614	1,403	9,563	61.7	11,422	98.2	27.2	3,590	29.8	49.3	7,832	59.0	25.6	14.9
*Jacksonville, Fla	149,085	43,720	5,213	35,530	58.7	42,522	90.6	20.8	11,757	49.9	39.7	30,765	54.7	33.2	11.3
*Kenosha, Wis	53,015	13,978	743	11,058	59.0	13,843	95.6	15.2	6,787	25.4	53.6	7,056	29.9	58.2	10.8
*Knoxville, Tenn	128,082	33,435	3,141	29,188	49.4	32,275	93.9	30.0	12,120	58.3	38.2	20,155	63.1	25.3	10.2
Lansing, Mich	73,699	21,453	1,497	18,144	59.2	20,815	95.9	8.9	9,347	37.6	54.2	11,468	37.6	49.1	12.7
Lincoln, Nebr	77,262	22,953	1,505	18,780	44.4	23,242	92.3	13.8	10,670	48.2	41.6	12,572	25.2	46.4	24.4
*Little Rock, Ark	97,056	28,291	2,431	25,161	55.5	27,792	93.0	22.8	10,273	51.1	42.4	17,519	55.8	31.2	8.4
*Minneapolis, Minn	470,273	135,293	6,928	95,859	53.3	140,317	91.5	14.9	59,226	32.9	47.2	81,091	16.5	46.7	35.7
Nashua, N. H	30,064	8,200	637	4,646	28.6	7,969	94.9	15.5	2,906	30.9	31.9	5,063	28.1	54.6	14.0
*Oklahoma City, Okla	178,638	53,333	5,589	40,093	77.0	49,714	96.2	25.4	18,270	34.0	58.5	31,444	34.4	42.2	19.5
Paducah, Ky	31,626	9,576	1,062	7,765	33.5	9,029	94.3	28.4	3,020	44.2	16.9	6,000	70.4	17.2	7.2
*Peoria, Ill	125,715	37,621	3,059	31,146	41.8	35,862	96.4	15.1	18,108	41.6	51.0	17,754	26.4	48.9	23.9
Phoenix, Ariz	43,881	14,035	670	10,519	72.8	14,392	92.9	18.8	4,090	35.4	50.7	10,302	43.0	37.5	17.5
Portland, Maine	62,808	18,179	807	10,475	27.6	19,689	88.2	12.6	5,915	36.4	23.6	13,774	13.4	50.3	33.5
*Portland, Oreg	329,060	111,052	5,882	93,526	59.2	115,270	91.2	8.1	55,412	48.7	48.6	59,858	42.9	43.1	12.9
*Providence, R. I	624,469	164,977	7,924	99,707	37.2	170,175	92.3	16.9	62,048	22.4	40.3	108,127	23.5	57.2	18.4
Pueblo, Colo	40,901	12,287	615	10,882	36.0	12,723	91.7	18.7	5,841	36.8	27.1	6,882	52.2	30.9	7.4
*Racine, Wis	72,866	19,776	955	15,565	45.4	20,275	92.9	12.0	10,028	26.8	52.7	10,225	37.4	48.3	11.8
Reno, Nev	15,763	5,628	195	4,652	56.6	6,194	87.7	10.7	2,406	50.1	36.8	3,788	17.8	41.2	34.2
*Richmond, Va	207,295	56,975	6,530	41,201	41.7	54,957	91.8	20.1	19,987	42.3	46.7	34,970	38.0	35.0	25.9
*Sacramento, Calif	167,157	34,664	1,798	28,292	65.0	36,505	90.0	13.3	16,454	38.6	48.4	20,051	19.5	51.9	25.3
St. Joseph, Mo	66,007	20,951	1,629	16,686	20.5	19,932	92.1	16.9	7,778	56.4	35.6	12,154	14.8	40.2	14.1
*St. Paul, Minn	309,654	88,634	7,491	65,174	45.7	86,206	94.1	11.6	12,158	47.6	38.0	44,648	18.7	47.4	32.8
*Salt Lake City, Utah	177,466	47,959	3,327	37,858	45.8	48,175	92.7	27.7	23,507	44.1	50.8	24,668	35.7	43.5	19.6
*San Diego, Calif	173,486	61,139	3,167	52,565	72.7	63,695	91.0	8.9	24,799	49.5	43.9	38,896	19.6	57.8	21.3
Santa Fe, N. Mex	9,058	2,639	148	2,145	56.9	2,720	91.6	35.5	1,219	57.5	27.2	1,501	10.0	28.9	27.2
*Seattle, Wash	359,561	128,319	6,471	102,017	62.1	135,609	89.8	10.3	60,331	17.8	18.0	75,278	31.9	46.3	20.7
Shreveport, La	74,899	22,288	2,082	19,722	69.6	21,872	92.4	23.9	7,032	41.7	51.9	14,840	58.5	27.1	13.2
Sioux Falls, S. Dak	34,173	9,468	522	7,561	56.4	9,240	96.8	20.5	3,959	44.7	48.4	5,290	18.4	51.6	28.0
Springfield, Mo	55,851	17,313	1,852	14,891	44.0	16,260	95.2	19.6	7,414	19.0	44.7	8,786	56.2	28.7	9.8
*Syracuse, N. Y	228,351	61,220	3,431	43,569	42.8	65,184	93.2	9.5	27,429	19.6	51.6	37,755	15.0	52.1	31.8
Topeka, Kans	63,736	16,562	1,362	16,360	32.1	19,692	95.3	14.1	9,148	51.2	42.2	9,944	38.5	39.7	20.5
*Trenton, N. J	168,525	43,146	2,735	26,356	45.5	42,891	94.3	13.4	21,365	17.6	41.7	21,436	16.9	52.3	25.7
*Waterbury, Conn	115,016	29,686	1,438	16,060	42.5	30,304	95.1	19.6	10,882	13.6	47.3	19,422	19.3	60.9	19.3
*Wheeling, W. Va	171,398	45,260	3,287	36,152	35.7	44,656	94.1	25.5	16,259	54.3	28.2	25,397	50.5	37.4	10.1
*Wichita, Kans	109,401	33,729	2,142	27,729	60.7	34,656	92.7	15.6	13,870	46.7	17.3	20,186	46.5	37.0	14.5
Wichita Falls, Tex	36,773	10,606	832	9,667	83.1	10,722	91.7	21.5	3,133	58.5	35.9	7,289	64.3	25.2	6.5
Williamsport, Pa	41,387	11,872	657	8,159	26.2	12,141	92.4	9.7	5,226	41.1	28.7	6,915	28.8	53.8	15.0
*Wilmington, Del	145,710	38,727	1,908	20,806	43.3	39,022	94.4	12.4	16,694	28.1	43.1	22,328	20.2	49.6	28.7
*Worcester, Mass	255,481	67,088	2,918	38,548	36.3	69,371	92.4	14.5	25,651	16.6	49.1	43,717	19.7	58.6	20.8
Zanesville, Ohio	35,125	10,501	694	9,042	29.6	10,678	91.9	13.6	5,019	54.0	36.7	5,659	57.6	35.8	5.9

[1] Excludes persons residing at clubs, hotels, rooming-houses, and summer cottages.
[2] Families sharing dwelling temporarily with usual occupants.
[3] Includes units classed as crowded (1.01 to 2 persons per room), overcrowded (2.01 to 3 persons per room), and greatly overcrowded (over 3 persons per room); bathrooms are not counted as rooms.
[4] The difference between the sum of the units owned free and mortgaged and 100 percent is accounted for by those unreported.

supplied through the Civil Works Administration and covered 64 cities. Some of the more significant data have been selected and presented in table 1. Certain preliminary data for the individual cities have previously been released in mimeographed form, and complete data, classified separately for each of the 64 cities, is expected to be available in a few months.

The extensive nature of the survey is indicated by the fact that at least one city was selected from each State in the Union. The cities surveyed vary in size from a population of 10,000 to more than 1,000,000, as shown in table 2. The 1930 population of the enumerated cities constituted 14.2 percent of that of all urban areas, or approximately 8 percent of the entire population of the United States. For nearly half of the cities, data were collected for the environs, as well as for the city proper, so that totals were obtained for the metropolitan district, which may be considered a social and economic unit. In the accompanying table, the statistics, where available, are for the metropolitan district. These districts, 31 in number, are indicated in the table by an asterisk (*).

It is important to note that the survey was restricted to family dwelling units, thus excluding hotels, clubs, rooming houses, and summer cottages, and their equipment, together with the persons living in such estab-

Representative Cities in the Real Property Inventory

have been compiled and will be published in the final report of the real-property inventory

Type of dwelling unit				Size of dwelling unit			Condition and material of structure					Dwelling units equipped with—							Passenger autos [6]	Occupied dwelling units with autos [7]	City
Single family	2-family	Row house	Apartment	1 to 4 rooms	5 and 6 rooms	Over 6 rooms	In need of minor repairs	In need of major repairs	Unfit for use	Wood	Brick	Furnace or boiler	Heating stove	Mechanical refrigeration	Gas for cooking	Electricity for lighting	Private indoor water closet	Tub and/or shower			
Pct.	*Pct.*	*Pct.*	*Pct.*	*Pct.*	*Pct.*	*Pct.*	*Pct.*	*Pct.*	*Pct.*	*Pct.*	*Pct.*	*Pct.*	*Pct.*	*Pct.*	*Pct.*	*Pct.*	*Pct.*	*Pct.*	*Number*	*Pct.*	
58.4	19.0	1.5	9.4	37.1	45.5	17.4	44.4	15.6	2.3	82.0	10.7	50.5	42.4	17.0	69.4	90.6	82.7	76.5	1,343,051	51.6	Total, 64 cities.
74.6	9.8	2.1	6.2	58.6	34.7	6.7	36.4	16.0	1.5	31.4	16.8	39.6	52.6	14.4	60.6	87.8	73.6	70.5	4,798	62.6	Albuquerque, N. Mex.
78.3	7.4	.4	5.5	36.2	39.4	24.4	45.8	22.7	3.9	81.2	9.6	40.9	50.8	16.0	17.9	80.6	84.0	72.2	5,113	42.5	Asheville, N. C.
56.9	23.6	.8	9.7	54.0	32.5	13.5	43.4	23.2	4.1	81.3	17.4	28.8	35.8	19.2	49.0	70.4	73.7	64.6	40,721	40.9	*Atlanta, Ga.
82.0	8.9	.3	2.3	48.8	39.5	11.7	38.4	19.2	3.1	88.0	5.4	3.0	95.1	15.0	64.5	78.6	73.2	72.4	9,294	59.7	Austin, Tex.
83.4	9.3	1.4	1.6	50.2	37.5	12.3	49.4	17.7	2.0	96.6	1.4	5.4	49.8	13.0	55.6	69.9	82.4	69.6	3,302	41.6	Baton Rouge, La.
45.4	29.3	.3	9.6	17.7	53.8	28.5	37.2	6.7	.4	86.6	4.2	77.5	22.2	13.6	81.3	97.7	95.8	90.7	17,809	54.9	*Binghamton, N. Y.
67.3	24.8	.8	4.0	58.0	30.7	11.3	49.0	24.7	3.9	92.1	6.2	17.4	21.8	11.0	35.4	66.4	61.7	47.5	30,280	30.7	*Birmingham, Ala.
72.0	6.5	1.4	11.9	47.7	38.9	13.4	42.7	15.2	2.9	82.8	6.6	41.4	55.9	20.2	21.4	96.7	78.9	75.8	4,034	62.6	Boise, Idaho.
40.5	29.5	.8	10.3	24.7	42.6	32.6	47.3	8.5	1.1	85.0	12.7	55.8	43.1	16.1	75.6	97.7	97.9	76.6	3,301	46.9	Burlington, Vt.
55.2	13.5	2.1	14.7	67.8	24.4	7.8	41.1	23.7	4.9	66.9	31.1	27.0	70.5	9.2	29.6	98.3	77.1	67.7	4,286	46.0	Butte, Mont.
65.1	9.1	5.4	12.6	71.1	22.5	6.4	45.4	19.7	6.1	82.5	7.1	35.5	63.8	14.5	86.9	90.9	74.1	68.6	3,337	66.2	Casper, Wyo.
33.4	29.2	1.6	2.8	66.7	21.1	12.2	34.6	22.3	4.1	84.9	11.8	2.7	75.5	9.1	35.1	49.8	51.1	43.6	4,814	26.1	Charleston, S. C.
41.5	28.8	.4	12.5	29.2	55.9	17.9	43.6	12.0	2.4	88.6	10.1	74.5	24.8	17.9	94.2	97.8	95.5	90.8	179,606	56.0	*Cleveland, Ohio.
68.7	18.4	1.3	1.6	53.3	29.4	17.3	46.1	19.1	1.7	82.6	14.4	17.3	37.0	15.3	39.3	64.7	62.1	55.4	5,095	40.0	Columbia, S. C.
67.9	16.7	.1	6.6	50.7	37.0	12.3	44.8	15.8	2.6	81.7	16.6	3.2	96.4	16.6	79.0	84.9	77.3	76.1	50,663	59.0	*Dallas, Tex.
83.7	5.7	.1	4.5	29.0	53.3	17.7	50.9	17.5	1.8	89.6	9.3	75.9	23.2	14.2	78.9	92.4	80.0	72.2	8,617	53.8	Decatur, Ill.
77.3	4.2	.2	9.0	32.9	48.5	18.6	45.8	17.2	1.9	79.3	7.8	75.5	24.2	17.3	79.1	95.0	73.1	67.9	26,405	58.4	*Des Moines, Iowa.
54.8	31.5	2.0	2.5	13.7	57.5	28.8	42.2	10.9	.8	77.2	21.0	65.5	33.4	9.2	93.6	97.7	94.8	84.0	16,325	51.9	*Erie, Pa.
57.0	13.1	.2	15.0	43.4	39.9	16.7	41.9	12.4	3.0	79.4	3.2	87.0	11.3	25.8	82.8	97.5	85.0	80.1	4,196	57.9	Fargo, N. Dak.
44.6	34.4	5.6	1.8	21.9	54.7	23.4	45.5	9.1	.7	23.3	71.2	61.2	38.4	20.2	44.9	87.7	53.0	59.5	2,182	47.2	Frederick, Md.
86.0	6.9	.4	2.4	38.2	38.1	23.7	52.6	17.0	2.6	88.2	9.5	27.4	55.5	18.4	32.8	82.7	81.4	55.0	6,238	48.3	Greensboro, N. C.
34.8	42.0	5.7	7.3	18.9	60.2	20.9	40.1	9.0	1.0	41.4	50.7	65.9	33.7	19.5	53.4	94.6	89.8	76.3	3,878	47.5	Hagerstown, Md.
60.3	23.9	.9	9.0	31.8	52.7	15.5	47.8	16.5	3.0	89.8	7.3	61.4	38.0	16.3	73.0	92.6	74.9	63.9	63,551	53.3	*Indianapolis, Ind.
71.1	20.5	.3	1.8	54.9	34.4	10.7	54.3	21.9	1.9	86.9	10.2	3.0	56.6	10.1	53.9	64.0	61.5	54.3	4,806	39.0	Jackson, Miss.
71.4	17.2	.1	3.7	41.8	45.3	12.9	45.6	19.3	3.1	89.0	6.0	5.8	61.4	11.4	23.9	66.7	75.7	65.5	18,851	44.6	*Jacksonville, Fla.
61.0	29.0	0	1.8	24.0	57.4	18.6	47.2	15.0	1.2	83.3	11.4	80.2	19.4	12.6	84.4	96.9	90.6	82.9	6,860	50.0	*Kenosha, Wis.
85.2	5.8	.6	3.5	48.6	37.3	14.0	48.2	20.4	3.5	91.1	6.6	23.3	40.8	10.9	17.0	68.7	70.4	51.1	13,618	42.1	*Knoxville, Tenn.
79.2	9.3	.5	4.3	17.9	53.1	28.9	50.0	18.0	1.4	88.9	5.0	86.9	13.0	14.3	75.5	98.3	94.0	85.3	14,049	67.5	Lansing, Mich.
74.3	5.4	.2	12.3	29.8	45.7	24.5	38.3	14.0	1.2	84.4	7.4	80.3	18.6	27.6	80.1	97.0	83.6	81.4	15,484	66.3	Lincoln, Nebr.
84.7	6.5	.1	3.9	48.2	40.1	11.7	41.4	20.4	4.5	85.9	11.5	1.6	95.6	16.7	65.0	72.3	67.6	64.6	13,271	47.1	*Little Rock, Ark.
53.2	21.0	.4	14.8	36.0	47.1	16.9	38.9	12.2	1.4	58.4	4.8	76.6	22.5	21.3	88.8	97.2	88.6	83.8	78,928	58.2	*Minneapolis, Minn.
34.0	30.3	2.6	10.3	24.9	47.4	27.7	43.1	11.4	1.9	94.6	2.8	45.3	52.4	14.5	64.2	95.3	96.2	73.3	3,159	39.9	Nashua, N. H.
70.5	12.6	.2	8.4	50.6	40.3	9.1	40.8	14.2	2.3	77.9	18.9	7.7	89.4	23.7	86.7	86.8	70.0	72.7	32,908	63.3	*Oklahoma City, Okla.
74.6	14.5	.4	2.9	63.9	28.5	7.6	40.1	31.5	8.0	84.5	11.8	16.3	74.2	6.4	29.4	68.6	55.6	48.3	3,520	35.1	Paducah, Ky.
78.5	8.5	.1	5.3	33.4	49.5	17.1	41.1	15.3	2.7	88.5	7.6	72.6	27.0	20.5	78.5	93.7	72.0	63.8	20,330	56.2	*Peoria, Ill.
60.2	16.6	5.1	8.3	62.3	30.1	7.6	49.0	17.7	4.2	31.9	30.4	11.3	82.9	20.2	76.1	91.6	84.7	82.1	8,592	60.7	Phoenix, Ariz.
28.9	28.6	.8	18.2	27.6	47.1	25.3	41.0	11.1	.9	90.6	8.6	71.2	27.7	14.6	67.5	95.8	86.3	81.5	7,425	41.1	Portland, Maine.
77.0	3.4	.5	14.9	39.0	42.6	18.4	45.5	16.0	1.6	93.2	1.3	64.4	34.1	20.5	51.6	97.3	90.0	88.3	64,206	58.3	*Portland, Oreg.
31.7	31.1	.4	6.9	27.5	51.4	21.1	44.2	8.7	.6	96.8	1.9	48.1	50.9	11.9	75.7	96.2	90.5	76.8	69,998	42.2	*Providence, R. I.
78.3	7.0	1.1	5.7	49.5	40.3	10.2	43.2	16.5	2.2	51.5	27.6	41.4	56.2	12.5	36.3	90.7	68.3	66.1	7,163	56.7	Pueblo, Colo.
56.8	30.1	.2	3.4	20.8	56.1	23.1	44.1	17.8	1.2	85.1	12.0	78.2	21.1	14.4	84.6	96.2	89.1	75.7	10,262	51.9	*Racine, Wis.
67.2	7.9	3.1	14.9	60.1	30.4	9.5	36.6	11.7	1.8	68.3	20.6	46.0	52.5	22.0	28.6	96.1	88.7	86.4	3,529	60.9	Reno, Nev.
58.8	21.4	3.0	7.7	38.2	56.9	24.9	42.8	16.6	1.8	58.9	31.1	35.9	63.1	25.7	52.3	79.5	64.9	65.3	22,443	40.8	*Richmond, Va.
67.0	10.1	.3	9.8	45.9	45.8	8.3	44.4	15.2	3.4	76.6	5.2	22.1	70.8	17.6	80.5	96.3	83.7	84.9	23,715	66.3	*Sacramento, Calif.
71.8	16.4	.2	5.4	43.1	44.0	12.9	49.7	17.7	2.6	80.7	12.7	49.0	47.8	19.2	61.8	92.1	76.4	68.8	9,223	48.4	St. Joseph, Mo.
61.7	19.8	.3	10.0	33.4	46.9	19.7	43.3	15.4	1.7	72.3	5.8	73.7	25.9	16.7	84.2	96.3	86.3	80.9	47,732	56.5	*St. Paul, Minn.
71.3	8.6	1.8	13.3	51.1	39.4	9.5	40.8	18.8	2.6	30.5	61.3	46.7	51.9	23.8	29.7	97.8	82.8	81.7	28,063	59.7	*Salt Lake City, Utah
76.1	5.8	1.0	10.7	48.4	41.9	9.7	39.1	11.6	1.5	74.8	.4	6.9	76.5	16.2	93.2	97.6	93.7	91.1	41,245	65.3	*San Diego, Calif.
66.8	10.7	4.4	2.0	68.6	23.3	8.0	35.5	14.1	1.3	1.5	8.8	15.2	82.5	10.8	32.3	74.7	55.8	55.5	1,163	44.5	Santa Fe, N. Mex.
70.2	3.7	.4	21.0	50.6	35.7	13.7	43.0	17.7	2.4	92.4	5.2	60.6	37.9	22.1	31.7	98.5	89.6	87.4	74,059	57.8	*Seattle, Wash.
83.3	9.9	.5	1.7	56.0	32.6	11.4	50.6	11.0	1.1	95.1	3.3	.3	97.2	10.1	91.6	71.7	69.0	56.6	9,948	44.0	Shreveport, La.
71.8	11.6	.2	6.6	37.0	44.6	18.4	43.6	14.5	1.0	89.3	2.5	79.7	19.4	18.4	80.6	97.7	81.7	74.1	5,889	63.8	Sioux Falls, S. Dak.
86.9	4.5	.1	3.5	46.0	39.2	14.8	50.3	18.2	2.2	89.6	6.7	33.7	65.4	17.2	50.4	85.7	72.4	68.3	9,007	56.2	Springfield, Mo.
44.5	32.8	.4	8.2	17.5	51.1	31.3	45.7	8.9	.8	91.8	5.7	83.8	15.9	18.2	90.8	97.6	92.3	86.5	35,283	54.4	*Syracuse, N. Y.
77.8	7.8	.3	5.4	33.7	47.6	18.7	44.3	18.5	2.2	90.6	4.2	53.2	46.3	16.8	83.0	94.7	67.5	66.5	11,203	58.4	Topeka, Kans.
36.4	34.2	18.3	2.7	13.9	53.3	32.8	50.0	10.0	1.2	55.9	35.8	76.0	23.4	14.7	84.9	93.1	84.9	83.1	18,872	43.8	*Trenton, N. J.
29.4	19.1	.3	16.4	30.3	54.9	14.8	39.6	9.5	.8	93.6	4.1	42.4	57.2	13.1	81.9	97.1	93.8	86.9	11,186	36.4	*Waterbury, Conn.
64.1	22.5	1.3	1.9	44.5	40.5	15.0	47.3	23.8	4.9	86.8	11.0	34.6	50.1	15.2	71.5	82.5	58.7	51.0	17,247	38.8	*Wheeling, W. Va.
74.5	7.3	.8	10.1	41.5	44.8	13.7	45.4	20.0	2.1	89.7	6.9	42.1	57.6	22.0	79.5	93.7	77.4	75.3	22,319	66.5	*Wichita, Kans.
82.5	9.7	.1	2.9	46.4	43.0	10.6	44.8	20.0	2.6	90.4	7.6	2.8	95.2	13.2	84.0	83.6	86.0	81.7	6,363	58.7	Wichita Falls, Tex.
46.8	53.3	3.4	6.9	19.1	57.9	25.0	41.3	19.5	1.1	70.8	24.7	71.6	28.0	13.8	74.7	93.1	90.3	78.2	5,317	45.0	Williamsport, Pa.
31.3	20.8	31.5	5.1	19.7	49.3	31.0	47.2	10.6	2.7	40.5	49.7	63.1	34.9	17.1	77.9	89.1	75.6	77.3	16,035	41.0	*Wilmington, Del.
31.3	20.0	1.3	9.8	20.8	58.4	20.8	53.2	11.0	.9	94.5	2.9	48.7	50.6	11.1	63.8	98.3	92.3	84.4	26,718	39.7	*Worcester, Mass.
71.8	16.7	.4	4.1	27.0	54.8	18.2	48.4	19.3	1.6	84.6	12.0	47.2	37.7	13.6	85.7	88.6	67.4	62.9	5,217	507.	Zanesville, Ohio.

[5] The difference between the sum of the rental groups and 100 percent is accounted for by those unreported.
[6] Autos owned by persons enumerated in the real property survey.
[7] Excludes dwelling units for which no data were obtained.

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lishments. Since the survey was made in February, the exclusion of summer cottages probably did not result in the omission of many of the families comprising the stable population of the cities covered.

The 1,931,055 residential structures canvassed contain 2,633,135 dwelling units. Sheltered in these homes are about 2,600,000 families that comprise 9,074,783 persons, or an average of 3.5 persons per family. Of the occupied dwellings enumerated, 90.8 percent were inhabited by white families and 9.2 percent by families of other races, principally Negro families.

Urban living conditions as revealed by the survey are far from exemplary. Crowding, lack of modern facilities, and the need of structural repairs are shown to prevail to a most unsatisfactory degree. These conditions may be considered somewhat typical of prevailing conditions, although they have been accentuated by the depression. The data also inferentially confirm other studies in respect to the low income of a large proportion of the urban population.

CROWDING WIDESPREAD

One of the significant features of the inventory is the extent to which crowding of dwellings exists, notwithstanding a high percentage of vacancies in many cities. In some instances, however, crowding is evident where relatively few vacancies were reported, a situation apparently calling for new construction as a remedy.

Three degrees of crowding were distinguished in the survey as "crowded", "overcrowded", and "greatly overcrowded". In the interest of economy of space, these three groups have been combined to obtain the percentage shown in the table. The first of these classes amounted to 15.6 percent of the total occupied dwelling units in the 64 cities, the second to 1.2 percent, and the third to 0.2 percent.

A partial explanation of this crowding is provided by the family data showing that 7 percent of the more than 2½ million families surveyed are classed as "extra" families. Considerable variation in these conditions is evident as between different cities. In Charleston, for example, 40.4 percent of the occupied dwellings were classed as crowded, while in Portland, Oreg., the percentage was 8.1. Cities, other than Charleston, in which crowding was pronounced, included Santa Fe, where 35.5 percent of the occupied dwelling units were crowded; Columbia, 32.4 percent; and Birmingham and Knoxville, 30 percent. In 9 other cities from 25 percent to 30 percent of the occupied dwelling units were reported as crowded. These include Albuquerque, Atlanta, Austin, Greensboro, Jackson, Oklahoma City, Paducah, Salt Lake City, and Wheeling. Cities with less than 10 percent of the dwelling units crowded, in addition to Portland, Oreg., were Lansing, San Diego, Syracuse, and Williamsport.

Among the cities in which the percentage of crowded dwellings is greatly in excess of the percentage of vacancies, Jackson stands out. Only 1.8 percent of the total dwellings in this city were reported as vacant, while 27.2 percent of the occupied dwellings were reported as crowded. In Butte, which had the highest percentage of vacancies (15.9 percent of the dwelling units), 17.9 percent of the occupied dwellings were reported as crowded. For the entire group of cities, vacant dwellings amounted to 7.8 percent of the total number of dwelling units. In 8 of the 64 cities 10 percent or more vacancies were reported.

DWELLING TYPES AND MATERIALS

Single family dwelling units (generally detached) are still most prevalent among the dwelling structures. Of the dwelling units enumerated, 58.4 percent were of this type. The extremes are 86.9 percent for Springfield and 28.9 percent for Portland, Maine. Two-family houses contained 19 percent of the total dwelling units and apartment buildings 9.4 percent. Row houses accounted for 1.5 percent of the total number of dwelling units, although the percentage reported was as high as 31.5 in Wilmington, Del.

Frame is the predominating type of construction used in the buildings surveyed, with 82 percent of the total number of structures falling under this classification. Brick structures were reported as 10.7 percent of the total. The cities where brick dwellings outnumber wooden structures are Frederick, Hagerstown, Wilmington, Salt Lake City, and Santa Fe.

In St. Paul, Minneapolis, Portland (Oreg.), Phoenix, Sacramento, San Diego, Topeka, Des Moines, Albuquerque, Baton Rouge, Fargo, Boise, Casper, Binghamton, and Lansing stucco-finish houses are second to frame houses in number. In stucco-finish houses, of

Table 2.—Comparison of Number of Places and Their Population With Those of the 64 Real Property Inventory Cities (1934). Distributed by Size-Groups of Places

Size-groups of places	United States			Real property inventory cities (1934)			
				Places		1930 population	
	Places, 1930	Population, 1930 (thou.)	Percent of total population	Number	Percent similar-group cities	Persons (thou.)	Percent similar-group cities
United States	16,598	122,775	100.0				
Urban territory	3,165	68,955	56.2	64	2.0	9,793	14.2
1,000,000 or more	5	15,065	12.3	1	20.0	1,195	7.9
500,000 to 1,000,000	8	5,764	4.7	2	25.0	1,156	20.0
250,000 to 500,000	24	7,956	6.5	8	33.3	2,915	36.6
100,000 to 250,000	56	7,541	6.1	18	32.1	2,927	38.8
50,000 to 100,000	98	6,491	5.3	16	16.3	1,016	15.7
25,000 to 50,000	185	6,425	5.2	13	7.0	477	7.4
10,000 to 25,000	606	9,097	7.4	6	1.0	107	1.2
5,000 to 10,000	851	5,897	4.8				
2,500 to 5,000	1,332	4,718	3.8				
Rural territory	13,433	53,820	43.8				
Inc. places of 1,000 to 2,500	3,087	4,821	3.9				
Inc. places under 1,000	10,346	4,363	3.6				
Other rural territory		44,637	36.4				

course, the backing and interior construction may be lumber, brick, concrete, or other material. In the cities surveyed, stone, concrete, or metal were not used to any appreciable extent for residential building.

An arbitrary division of the structures into two age groups—under 20 years and others—as shown in table 1, was necessary because of limitation of space. It so happens that the structures divide almost equally on this basis. A more detailed classification, according to age groups, will be presented in the final reports when published.

RECONDITIONING BADLY NEEDED

The need for repairs and improvements is strikingly indicated by the data assembled. These figures are peculiarly opportune in view of the housing renovation drive undertaken by the Federal Housing Administration. Ignoring the number of structures recorded as requiring only minor repairs, there remains the impressive total of 301,783 structures (15.6 percent of all enumerated structures) in need of major repairs and an additional 43,898, or 2.3 percent, that were reported as unfit for human use. In every section of the country there are noticeable opportunities for replacement, renovation, and modernization of homes.

The living quarters are reported to be divided into 39 percent owner-occupied and 61 percent rented. Less than 40 percent of the former apparently were owned without encumbrances. Without allowance for the fact that data were not gathered in respect to the status of 15 percent of the owner-occupied units, 37.7 percent of the total are listed as being owned free and 48.1 percent as mortgaged.

Rentals charged are of interest since they throw some light on the income of the families surveyed. Of the total number of rental units, about a third rented for less than $15 per month and only 21 percent for $30 or more. The highest percentage of low rental payments was in Birmingham, where 79 percent of the rental units commanded payments of less than $15 a month.

LARGE EQUIPMENT DEFICIENCIES REVEALED

Dwelling equipment is shown to be far from adequate, according to modern standards, a condition not without its bright side in the opportunities presented for building equipment manufactures and those interested in the distribution of such products. More than 30 percent of the dwelling units were without gas for cooking, about one-fourth without a bath tub and/or shower, almost 20 percent without a private indoor water closet, and 10 percent without electricity for lighting. Only 17 percent were provided with mechanical refrigeration.

While only half of the units have furnace or boiler heat, the need for such equipment, obviously, differs in the northern and southern sections of the country. It is interesting to note, however, that in only 5 of the 64 cities were more than 80 percent of the dwelling units supplied with heat from this source. Fargo, N. Dak., which stood at the head of the list in this respect, had 13 percent of its dwelling units without furnace heat. Over half of the dwelling units lacked this equipment in such "northern" cities as Providence, Worcester, Waterbury, and Salt Lake City. In Butte 73 percent relied on other than furnace heat.

Cleveland stood first among these 64 cities in respect to gas for cooking, 94.2 percent of the dwelling units being so supplied. Knoxville was the least well equipped with this utility, having only 17 percent of its dwelling units so provided. Electricity for lighting ranks highest among the modern equipment services.

APPROXIMATELY 50 PERCENT OF FAMILIES HAVE AUTOMOBILES

Data gathered in respect to the possession of passenger automobiles in these urban centers are especially interesting, in view of the prevailing notion that almost every family has an automobile. Unfortunately, data were not collected to show ownership of cars per family but rather in terms of dwelling units. These data show that none of the occupants of practically half of the dwelling units possessed a car. Since 7 percent of the families enumerated were "living-in" with the usual family occupants, the percentage of families possession automobiles differs from the percentage in the table which is a ratio of automobiles to occupied dwelling units. Taking into consideration the extra families, it is probable that at least 50 percent of the families have automobiles. The maximum number of families in the cities covered possessing automobiles could not, on the basis of these data, be in excess of 51.4 percent.

ADDITIONAL DATA IN COMPLETE REPORT

Complete tables of the results of the real property inventory give, in addition to the data presented in this article, information in respect to property values, duration of occupancy, elevator service, vegetable gardens, means and time consumed in going to work, as well as greater details in respect to many of the subjects included in the table published herewith.

Real need for additional space, for repairs, and equipment are very apparent. The facts presented will undoubtedly spur to even greater exertion those business concerns interested in supplying this latent demand, not only in these cities but in others not included in this survey. It must, however, be apparent to all that need alone is not sufficient to provide a market. Adequate housing of American families must wait upon their securing sufficient buying power to make the requisite purchases and/or a return in rental payments which will provide compensation for improved facilities.

FARM PRICES [1]

[Monthly average, August 1909–July 1914=100]

Year and month	Total, all groups	Chickens and eggs	Cotton and cottonseed	Dairy products	Fruits	Grains	Meat animals	Truck crops	Miscellaneous
	Number of quotations								
	47	2	2	4	5	6	5	13	10
1910 monthly average	102	104	113	99	101	104	103	.....	93
1911 monthly average	95	91	101	95	102	96	87	.....	104
1912 monthly average	100	100	87	102	94	106	95	.....	111
1913 monthly average	101	101	97	105	107	92	108	.....	97
1914 monthly average	101	106	85	102	91	102	112	.....	97
1915 monthly average	98	101	77	103	82	120	104	.....	91
1916 monthly average	118	116	119	109	100	126	120	.....	124
1917 monthly average	175	155	187	135	118	217	174	.....	196
1926									
January	153	173	139	162	143	146	142	164	176
February	152	149	141	158	148	143	147	190	173
March	149	134	133	154	152	136	148	171	178
April	151	139	135	148	162	133	146	164	205
May	150	142	130	145	156	134	149	159	199
June	148	144	131	144	161	133	155	152	175
July	144	144	126	144	146	127	153	126	171
August	141	142	130	143	121	129	144	118	172
September	143	158	134	149	125	122	149	126	163
October	138	174	94	151	131	124	149	110	155
November	138	200	88	158	112	122	143	124	159
December	135	208	81	162	101	121	140	110	151
Monthly average	145	159	122	152	138	131	147	143	172
1927									
January	133	173	85	162	108	121	141	117	139
February	132	149	94	161	111	123	144	101	134
March	131	122	102	160	113	122	144	117	136
April	131	121	101	159	119	120	144	120	138
May	134	119	113	153	120	127	137	139	149
June	138	109	119	148	148	140	130	155	173
July	139	118	125	146	156	139	131	147	168
August	142	126	136	144	166	137	137	158	161
September	148	146	179	150	182	134	142	112	132
October	148	168	169	156	174	127	146	93	133
November	147	187	162	158	164	120	142	98	138
December	147	192	153	163	166	123	139	102	142
Monthly average	139	144	128	155	144	128	140	121	146
1928									
January	149	176	152	164	173	125	138	131	152
February	144	147	141	161	184	128	139	134	137
March	145	127	147	160	190	135	140	149	138
April	148	127	154	156	198	143	142	158	139
May	155	134	166	154	224	159	151	140	135
June	150	133	162	152	205	151	151	120	128
July	152	139	170	151	200	141	157	126	124
August	145	145	153	153	163	119	162	134	121
September	149	160	142	159	173	116	174	175	116
October	148	171	147	161	147	115	160	226	120
November	146	185	146	162	127	110	150	225	125
December	147	196	148	165	125	112	143	188	142
Monthly average	149	153	152	158	176	130	151	159	133
1929									
January	147	163	147	163	126	114	146	166	162
February	145	161	148	163	120	122	154	143	134
March	146	149	154	163	121	123	160	146	124
April	144	135	152	160	123	119	164	147	118
May	142	141	148	156	132	112	164	126	118
June	142	147	146	153	146	110	163	136	119
July	147	149	145	152	151	121	167	161	128
August	152	155	146	153	157	128	164	155	154
September	150	168	146	155	156	130	156	146	143
October	149	181	141	158	158	128	150	145	147
November	145	198	132	157	145	117	144	159	146
December	147	200	130	155	158	119	143	166	154
Monthly average	146	162	144	157	141	120	156	149	140

Year and month	Total, all groups	Chickens and eggs	Cotton and cottonseed	Dairy products	Fruits	Grains	Meat animals	Truck crops	Miscellaneous
	Number of quotations								
	47	2	2	4	5	6	5	13	10
1918 monthly average	202	186	245	163	172	227	203	.....	195
1919 monthly average	213	209	247	186	178	233	207	.....	213
1920 monthly average	211	223	248	198	191	232	174	.....	227
1921 monthly average	125	162	101	156	157	112	109	.....	127
1922 monthly average	132	141	156	143	174	106	114	.....	135
1923 monthly average	142	146	216	159	137	113	107	.....	140
1924 monthly average	143	149	212	149	125	129	110	150	141
1925 monthly average	156	163	177	153	172	157	140	153	151
1930									
January	145	177	128	146	154	118	147	188	157
February	140	156	121	142	157	115	150	185	143
March	135	122	113	139	166	107	150	172	140
April	136	123	120	141	187	110	146	150	142
May	134	116	119	139	214	105	142	121	143
June	131	109	115	131	210	105	141	115	142
July	120	105	99	129	195	91	126	107	129
August	118	111	94	134	169	100	119	139	119
September	120	128	83	139	159	99	128	146	121
October	113	131	76	140	132	91	123	124	112
November	110	146	79	138	110	79	118	120	107
December	104	127	73	129	97	80	112	114	114
Monthly average	126	129	102	137	162	100	133	140	131
1931									
January	101	112	72	118	99	76	111	117	112
February	95	84	76	113	99	75	105	120	99
March	97	96	80	115	104	73	106	108	99
April	97	95	78	112	109	74	105	118	102
May	92	83	74	102	116	73	99	111	100
June	86	86	65	98	118	67	90	83	91
July	86	88	71	98	110	57	92	98	93
August	82	97	53	102	88	53	92	105	91
September	80	102	47	107	94	50	86	134	80
October	77	111	42	112	88	46	78	143	68
November	79	124	50	110	75	58	76	137	66
December	75	120	45	106	74	53	68	136	71
Monthly average	87	100	63	108	98	63	92	117	90
1932									
January	71	90	45	97	73	52	68	133	69
February	68	74	47	91	76	52	65	143	64
March	69	66	50	89	80	52	69	152	66
April	67	65	46	85	86	51	66	147	65
May	63	64	42	80	93	49	59	111	63
June	58	63	37	74	93	45	57	86	58
July	63	69	41	74	90	43	72	79	61
August	65	78	51	78	74	44	69	64	73
September	66	86	57	80	83	42	67	72	66
October	64	102	51	81	83	37	60	69	62
November	62	112	47	81	74	35	57	80	61
December	63	117	43	84	73	34	52	89	70
Monthly average	65	82	47	83	82	44	63	102	67
1933									
January	60	95	45	81	70	35	51	91	68
February	55	60	44	74	64	34	53	96	54
March	55	56	48	71	65	36	56	92	53
April	58	58	49	72	69	47	57	74	56
May	68	65	65	78	74	63	65	89	64
June	71	58	69	80	86	63	66	111	69
July	83	69	84	88	81	94	66	102	100
August	79	69	71	85	74	81	64	95	116
September	80	78	69	89	78	78	62	147	102
October	78	93	71	91	77	69	64	123	93
November	80	102	76	92	70	75	59	127	101
December	78	94	77	88	74	73	52	114	104
Monthly average	70	75	64	82	74	62	60	104	83

[1] Compiled by the *United States Department of Agriculture, Bureau of Agricultural Economics*. These series represent a revision of the data previously published in the *Survey*. The principal changes are the use of improved price series for dairy products and tobacco, the addition of the prices of 20 products including a group of truck crops, and the shifting of the weights from the marketings of the 1918–23 period to those of the 1924–29 period. The revised series of index numbers now include 34 major farm products and 13 commercial truck crops, whereas the previous series included only 27 major farm products. A complete description of the index is available in a mimeographed circular of the *Department of Agriculture* entitled "Index Numbers of Prices Received by Farmers for Farm Products 1910 to 1934." This circular may be obtained free upon request to that Department. The revision of the index does not alter in any way the calculation of "parity" prices for individual commodities under the Agricultural Adjustment Act. For 1934 data see p. 23 of this issue.

WEEKLY BUSINESS INDICATORS

[Weekly average, 1923–25=100]

ITEM	1934			1933			1932		1931	
	Oct. 27	Oct. 20	Oct. 13	Oct. 28	Oct. 21	Oct. 14	Oct. 29	Oct. 22	Oct. 31	Oct. 24
Business activity:										
New York Times*#¶	----	75.9	75.0	75.6	76.6	78.3	69.2	69.3	76.8	77.1
Business Week*¶	----	56.8	57.5	60.5	60.4	62.0	54.4	54.8	68.2	68.7
Commodity prices, wholesale:										
Dept. of Labor, 1926=100:										
Combined index (784)	76.2	76.2	76.4	70.9	70.4	71.1	64.1	64.4	----	----
Farm products (67)	70.8	70.9	71.0	55.6	54.2	56.7	46.2	47.0	----	----
Food (122)	75.4	74.9	74.8	64.2	63.7	64.8	60.1	60.8	----	----
All others (595)	78.0	77.9	78.1	77.1	77.0	79.0	70.9	70.3	----	----
Fisher's index, 1926=100:										
Combined index (120)	78.8	79.0	79.1	71.6	71.5	72.2	60.6	61.1	68.5	68.5
Agricultural (30)	(1)	(1)	(1)	48.6	47.9	49.0	44.3	44.8	53.9	54.3
Nonagricultrual (90)	(1)	(1)	(1)	78.4	78.8	79.1	63.5	63.9	70.6	70.6
Copper, electrolytic‡	63.8	63.8	63.8	54.3	54.3	60.9	39.1	43.5	49.3	49.3
Cotton, middling, spot	46.0	46.0	46.7	36.4	34.6	34.6	23.5	23.2	24.6	25.7
Construction contracts‡	----	----	32.2	35.8	35.8	33.7	28.8	22.1	67.6	----
Distribution: Car loadings	----	66.8	66.3	66.4	67.8	70.0	64.4	67.0	77.2	80.3
Employment: Detroit, factory	----	----	54.1	37.3	70.0	48.5	42.0	----	41.7	----
Finance:										
Failures, commercial	55.3	52.6	65.6	71.3	69.3	63.1	135.1	131.4	130.2	135.4
Security prices:										
Bond prices‡	104.6	104.3	103.7	93.4	94.2	94.6	88.4	89.1	94.1	94.8
Stock prices‡	84.5	85.2	84.0	81.6	78.2	86.0	57.8	59.0	95.4	99.7
Finance—Continued.										
Banking:										
Debits, outside N. Y. C.‡	68.7	86.3	63.5	63.6	81.4	58.6	55.8	70.1	74.4	89.9
Federal Reserve reporting member banks:§										
Deposits:										
Net demand	135.2	133.7	131.9	104.9	105.0	103.3	95.0	94.2	103.1	103.7
Time	125.3	124.9	125.0	123.5	123.6	123.6	126.3	125.5	140.2	141.6
Loans, total	69.8	70.3	70.0	78.3	79.3	78.6	83.6	85.1	108.2	108.3
Interest rates:										
Call loans‡	24.2	24.2	24.2	18.2	18.2	18.2	24.2	24.2	60.6	60.6
Time loans‡	20.1	20.1	20.1	17.1	17.1	17.1	19.0	22.9	90.5	78.1
Money in circulation‡	112.3	112.9	113.0	115.9	116.7	116.9	115.5	116.2	113.5	113.8
Production:										
Automobiles	31.0	38.1	33.3	33.1	39.5	51.9	14.6	14.6	13.3	22.7
Bituminous coal‡	----	69.3	69.0	72.2	68.8	65.6	73.2	76.8	78.4	79.7
Electric power†	100.7	100.1	99.5	97.4	97.2	97.2	92.0	91.7	99.2	98.9
Lumber	----	34.3	35.9	34.1	35.9	37.2	27.8	27.5	34.7	36.4
Petroleum‡	112.1	114.3	116.3	113.2	116.7	116.2	109.7	103.6	116.7	114.3
Steel ingots¶	34.2	32.9	31.6	38.2	44.7	50.0	26.3	26.3	39.5	36.8
Receipts, primary markets:										
Cattle and calves	----	133.8	136.8	101.3	110.1	107.4	91.6	95.7	110.7	121.6
Hogs	----	68.4	56.9	54.3	47.0	56.3	62.9	60.0	88.7	77.3
Cotton	171.2	161.9	179.2	219.6	247.7	267.7	263.8	247.3	315.0	285.0
Wheat	32.0	37.0	33.4	40.9	39.9	48.2	64.8	72.3	116.1	100.0

* Computed normal=100. ¶ Latest week is preliminary. † Weekly average, 1928–30=100. ‡ Daily average. ¹ Temporarily discontinued.
# Index revised. See weekly supplement on June 1, 1933, for explanation. § 1933–34 indexes are based on reports from 91 cities; earlier data cover 101 cities.

WEEKLY BUSINESS STATISTICS

ITEM	1934			1933			1932		1931		1930
	Oct. 27	Oct. 20	Oct. 13	Oct. 28	Oct. 21	Oct. 14	Oct. 29	Oct. 22	Oct. 31	Oct. 24	Nov. 1
COMMODITY PRICES, WHOLESALE											
Copper, electrolytic, New York—dol. per lb.	0.088	0.088	0.088	0.075	0.075	0.084	0.054	0.060	0.068	0.068	0.093
Cotton, middling, spot, New York—dol. per lb.	.125	.125	.127	.099	.094	.094	.064	.063	.067	.070	.112
Food index (*Bradstreet's*)—dol. per lb.	2.37	2.38	2.39	1.89	1.88	1.92	1.67	1.73	2.12	2.15	2.73
Iron and steel composite†—dol. per ton	32.12	32.09	32.09	30.42	30.58	30.52	28.79	28.81	30.21	30.26	32.16
Wheat, No. 2 Hard Winter (K. C.)—dol. per bu.	1.01	1.04	1.03	.85	.75	.81	.43	.45	.52	.48	.74
FINANCE											
Banking:											
Debits, New York City—mills. of dol.	2,628	2,707	2,401	3,067	2,972	2,596	2,743	3,601	3,575	4,444	5,835
Debits, outside New York City—mills. of dol.	3,187	3,336	2,946	2,951	3,145	2,719	2,587	3,250	3,449	4,170	4,730
Federal Reserve banks:											
Reserve bank credit, total—mills. of dol.	2,452	2,457	2,448	2,526	2,513	2,477	2,221	2,219	2,211	2,238	985
Bills bought—mills. of dol.	6	6	6	7	7	7	34	34	725	709	166
Bills discounted—mills. of dol.	11	12	12	115	113	119	322	314	717	698	202
U. S. Government securities—mills. of dol.	2,430	2,430	2,430	2,400	2,375	2,344	1,851	1,851	727	727	601
Federal Reserve reporting member banks:§											
Deposits, net demand—mills. of dol.	13,402	13,386	13,204	10,685	10,700	10,527	10,769	10,676	----	----	----
Deposits, time—mills. of dol.	4,478	4,463	4,468	4,472	4,476	4,477	4,676	4,648	----	----	----
Investments, total—mills. of dol.	10,016	10,007	10,010	7,924	7,949	7,966	7,992	7,879	----	----	----
U. S. Government securities—mills. of dol.	6,654	6,650	6,658	4,956	4,987	4,994	5,002	4,897	----	----	----
Loans, total—mills. of dol.	7,834	7,847	7,814	8,543	8,643	8,570	9,074	9,189	----	----	----
On securities—mills. of dol.	3,075	3,083	3,055	3,584	3,673	3,637	3,822	3,917	----	----	----
All other—mills. of dol.	4,759	4,764	4,759	4,959	4,970	4,933	5,252	5,272	----	----	----
Interest rates, call loans—percent	1.00	1.00	1.00	.75	.75	.75	1.00	1.00	2.50	2.50	2.00
Interest rates, time loans—percent	.88	.88	.88	.75	.75	.75	.83	1.00	3.96	3.42	3.00
Exchange rates:											
French franc (daily av.)—cents	6.605	6.643	6.634	5.776	5.606	5.828	3.930	3.930	3.935	3.938	3.924
Pound sterling (daily av.)—dollars	4.97	4.94	4.90	4.70	4.54	4.64	3.30	3.41	3.88	3.93	4.86
Failures, commercial—number	225	214	267	290	282	257	550	535	530	551	502
Money in circulation—mills. of dol.	5,455	5,484	5,489	5,627	5,665	5,679	5,608	5,641	5,513	5,523	4,467
Security markets:											
Bond sales (*N. Y. S. E.*)—thous. of dol. par value	67,940	67,870	54,960	49,800	56,200	39,903	38,200	42,400	68,282	69,276	47,952
Bond prices, 40 corporate issues—dollars	93.67	93.37	92.84	83.68	84.37	84.71	79.18	79.79	84.23	84.85	95.99
Stock sales (*N. Y. S. E.*)—thous. of shares	3,911	3,263	4,019	9,828	13,738	5,476	3,780	5,843	8,054	9,088	10,665
Stock prices (*N. Y. Times*)—dol. per share	82.02	82.73	81.56	79.28	75.95	83.48	56.09	57.30	92.69	96.83	166.31
Stock prices (421) (*Standard Statistics*)—1926=100	68.2	68.2	67.7	68.5	64.6	72.2	48.2	51.4	74.1	69.4	117.6
Industrial (351)—1926=100	77.4	77.5	76.7	74.4	69.8	78.5	45.9	49.1	69.7	64.9	108.4
Public utilities (37)—1926=100	63.1	63.2	63.6	74.2	72.2	77.1	78.4	83.0	117.9	111.5	170.4
Railroad (33)—1926=100	37.0	35.9	35.6	39.3	36.4	42.5	26.8	28.7	48.6	46.2	105.2
PRODUCTION, CONSTRUCTION, AND DISTRIBUTION											
Production:											
Automobiles (*Cram's* estimate)—number	23,626	29,069	25,401	25,234	30,119	39,620	11,117	11,165	10,171	17,301	31,827
Bituminous coal (daily av.)—thous. of short tons	----	1,181	1,175	1,230	1,172	1,118	1,246	1,308	1,336	1,357	1,691
Electric power—mills. of kw-hr.	1,677	1,668	1,657	1,622	1,619	1,619	1,533	1,528	1,652	1,647	1,741
Petroleum—thous. of bbl.	2,336	2,380	2,422	2,358	2,435	2,420	2,097	2,159	2,431	2,381	2,363
Steel ingots (*Dow, Jones* estimate)—pct. of capacity	26	25	24	29	34	38	20	20	30	28	47
Construction-contract awards (da. av.)—thous. of dol.	----	----	5,177	5,741	5,750	5,412	4,622	3,550	10,855	----	9,751
Distribution:											
Freight-car loadings, total—cars	----	640,280	635,639	636,674	657,005	670,680	617,284	641,985	740,363	769,763	934,715
Coal and coke—cars	----	130,895	124,868	136,777	136,623	137,993	133,460	145,574	146,354	158,554	185,105
Forest supplies—cars	----	23,347	21,855	23,889	24,510	25,087	18,862	18,572	23,646	23,822	38,134
Grain and products—cars	----	31,268	30,601	30,018	28,590	28,829	31,962	33,046	41,275	40,163	44,347
Livestock—cars	----	27,355	31,433	22,130	23,716	24,555	23,615	23,726	28,990	30,735	32,459
Merchandise, l. c. l.—cars	----	163,973	161,451	171,422	173,541	172,080	177,218	178,423	214,339	214,712	240,582
Ore—cars	----	16,685	17,934	18,899	28,600	33,799	5,984	6,326	12,656	16,924	35,063
Miscellaneous—cars	----	246,757	247,497	233,539	242,435	248,337	226,183	236,318	273,103	284,763	359,025
Receipts:											
Cattle and calves—thousands	----	411	421	312	339	331	282	295	341	374	403
Hogs—thousands	----	441	367	350	303	363	406	387	572	498	541
Cotton into sight—thous. of bales	445	421	466	571	644	696	686	643	819	741	729
Wheat at primary markets—thous. of bu.	2,542	2,941	2,656	3,252	3,177	3,834	5,154	5,752	9,238	7,956	6,829
Wool at Boston, total—thous. of lb.	630	1,160	473	2,163	2,448	3,308	468	515	1,013	900	1,128

§ Statistics covered 91 cities since Jan. 10, 1934, and 90 cities before; 1 city was added to the series in order to offset the effect of 1 member bank which ceased reporting. omparable figures not available prior to 1932.
†Revised series (scrap now included). Revised data back to 1929 will be presented in a subsequent monthly issue.

Monthly Business Statistics

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

Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1934	1933				1934							
	September	September	October	November	December	January	February	March	April	May	June	July	August
BUSINESS INDEXES													
BUSINESS ACTIVITY (Annalist)†													
Combined index ¶ normal=100	66.0	76.4	72.3	68.4	69.5	73.1	76.7	78.9	80.0	80.2	77.2	° 73.1	° 71.0
Automobile production ¶ normal=100	52.7	59.6	50.0	28.6	40.1	57.2	71.1	77.9	78.5	70.1	71.2	70.9	62.4
Boot and shoe production normal=100	93.5	98.7	101.2	95.4	93.0	104.2	115.9	118.7	130.2	130.2	107.5	° 108.2	° 106.5
Carloadings, freight normal=100	59.1	60.6	59.0	59.4	62.2	65.2	67.4	69.0	64.7	63.9	64.9	61.9	59.6
Cement production normal=100		34.4	31.5	33.9	34.8	46.2	55.8	51.4	54.4	52.6	52.6	49.5	43.9
Cotton consumption normal=100	58.5	97.6	90.4	83.8	68.5	88.8	89.2	89.9	90.8	92.0	68.5	77.6	82.4
Electric power production normal=100	89.9	92.7	89.3	88.4	90.0	89.5	93.1	93.7	96.1	95.3	95.8	° 96.6	° 93.5
Lumber production normal=100		56.7	52.6	48.3	51.9	54.5	49.5	60.6	53.3	51.9	47.6	44.8	55.5
Pig-iron production normal=100	31.2	54.7	45.0	37.2	42.1	42.7	45.8	50.9	54.5	63.1	64.6	40.6	34.8
Silk consumption normal=100	54.4	52.0	49.6	59.2	51.5	60.6	66.6	69.6	71.6	71.8	61.7	58.2	57.1
Steel ingot production ¶ normal=100	34.3	62.1	54.2	41.3	53.7	48.1	54.9	59.3	69.8	77.7	77.4	40.8	34.3
Wool consumption normal=100		105.2	102.4	92.3	78.9	73.9	75.8	77.4	72.6	66.8	63.0	° 68.4	43.9
Zinc production normal=100	53.8	70.9	71.7	65.7	60.5	62.1	61.5	62.1	59.1	59.6	52.2	51.4	52.7
INDUSTRIAL PRODUCTION (F.R.B.)													
Total, unadjusted 1923-25=100	ᵖ 74	85	78	72	69	77	83	86	88	89	84	74	74
Manufactures, unadjusted 1923-25=100	ᵖ 72	84	76	70	67	75	82	85	89	89	83	73	73
Automobiles* 1923-25=100	56	60	40	19	25	46	76	96	109	98	93	82	67
Cement 1923-25=100	63	46	40	38	28	30	37	42	53	68	72	64	62
Food products 1923-25=100	122	99	86	96	89	102	90	82	87	96	95	100	100
Glass, plate 1923-25=100	85	108	70	50	80	88	106	115	108	90	79	91	87
Iron and steel* 1923-25=100	37	65	59	43	53	53	66	75	84	91	85	44	38
Leather and shoes § 1923-25=100	ᵖ 101	107	102	88	81	90	109	110	114	° 108	97	° 98	° 106
Lumber 1923-25=100	33	37	34	29	29	30	28	39	35	35	32	29	38
Paper and printing 1923-25=100		ᵖ 105	ᵖ 102	ᵖ 98	ᵖ 92	ᵖ 96	ᵖ 102	ᵖ 102	ᵖ 104	ᵖ 102			
Petroleum refining 1923-25=100		° 158	152	146	138	142	144	143	152	153	154	156	157
Rubber tires and tubes 1923-25=100	ᵖ 75	98	79	73	75	90	108	117	115	102	102	81	78
Shipbuilding 1923-25=100		20	28	36	32	18	21	46	63	50	47	41	140
Textiles 1923-25=100	ᵖ 64	ᵖ 99	94	ᵖ 93	ᵖ 74	ᵖ 91	ᵖ 97	ᵖ 96	ᵖ 93	ᵖ 89	ᵖ 73	ᵖ 73	ᵖ 76
Tobacco manufactures 1923-25=100	139	128	116	97	99	131	120	113	118	130	144	139	135
Minerals, unadjusted 1923-25=100	ᵖ 86	93	88	84	80	85	88	91	81	87	87	85	83
Anthracite 1923-25=100	ᵖ 62	75	71	75	67	89	95	89	76	76	ᵖ 60	52	50
Bituminous coal 1923-25=100	ᵖ 68	69	67	72	69	74	78	84	60	62	60	59	60
Iron ore shipments 1923-25=100	85	131	108	19						60	106	105	95
Lead 1923-25=100		54	66	74	68	65	66	58	55	65	57	51	43
Petroleum, crude 1923-25=100	ᵖ 125	° 130	122	° 116	115	115	116	121	125	128	132	131	126
Silver 1923-25=100		37	33	36	29	37	39	52	46	43	44	34	39
Zinc 1923-25=100	58	73	75	72	68	70	71	72	67	66	55	53	56
Total, adjusted 1923-25=100	ᵖ 71	84	76	72	75	78	81	84	85	86	83	75	73
Manufactures, adjusted 1923-25=100	ᵖ 69	83	76	70	73	76	80	ᵖ 82	85	86	83	74	72
Automobiles* 1923-25=100	51	55	45	30	45	56	71	78	85	78	82	78	61
Cement 1923-25=100	50	37	35	39	36	49	61	58	55	57	58	53	48
Food products 1923-25=100	120	105	85	92	86	96	91	84	93	98	96	102	106
Glass, plate 1923-25=100	84	107	70	52	106	99	98	106	98	83	77	92	86
Iron and steel* 1923-25=100	37	65	60	47	60	56	63	66	76	84	85	47	38
Leather and shoes § 1923-25=100	ᵖ 88	92	93	92	94	97	107	106	116	° 117	100	99	° 96
Lumber 1923-25=100	32	36	33	30	32	34	29	38	33	33	31	29	36
Paper and printing 1923-25=100		ᵖ 104	ᵖ 99	ᵖ 95	ᵖ 97	ᵖ 99	ᵖ 99	ᵖ 100	ᵖ 100	ᵖ 100			
Petroleum refining 1923-25=100		° 158	152	° 147	138	142	144	143	152	153	154	156	157
Rubber tires and tubes 1923-25=100	ᵖ 79	103	90	97	108	97	100	106	97	81	84	83	79
Shipbuilding 1923-25=100		20	39	41	41	26	30	59	65	39	38	28	95
Textiles 1923-25=100	ᵖ 64	ᵖ 99	ᵖ 91	ᵖ 89	ᵖ 78	ᵖ 87	ᵖ 91	ᵖ 94	ᵖ 90	ᵖ 88	ᵖ 77	ᵖ 18	ᵖ 81
Tobacco manufactures 1923-25=100	125	115	108	95	123	138	132	119	128	128	132	128	126
Minerals, adjusted 1923-25=100	ᵖ 81	87	81	81	85	88	91	100	90	89	87	85	80
Anthracite 1923-25=100	ᵖ 62	74	55	73	68	82	89	109	73	76	69	63	50
Bituminous coal 1923-25=100	ᵖ 64	65	61	65	66	67	74	84	72	72	67	65	61
Iron ore shipments 1923-25=100	44	68	63	23						40	54	52	47
Lead 1923-25=100		57	64	71	67	64	64	57	56	66	56	53	44
Petroleum, crude 1923-25=100	ᵖ 121	° 126	° 121	° 117	119	120	118	122	125	127	130	128	124
Silver 1923-25=100		39	33	33	29	37	36	47	45	44	45	40	49
Zinc 1923-25=100	61	77	77	72	67	66	66	68	64	65	57	57	60
INDUSTRIAL CONSUMPTION OF ELECTRICAL ENERGY													
Consumption by geographic sections:													
Total, United States 1923-25=100	(1)	107.7	102.0	101.8	96.0	97.7	112.0	104.0	111.0	110.2	107.2	(1)	(1)
Middle Atlantic 1923-25=100	(1)	116.4	113.7	112.0	104.3	101.8	117.8	108.9	112.0	108.0	108.1	(1)	(1)
New England 1923-25=100	(1)	110.4	105.0	104.0	95.3	97.8	110.2	101.1	108.7	104.2	98.0	(1)	(1)
North Central 1923-25=100	(1)	104.1	96.7	94.1	91.3	95.5	109.8	103.8	111.0	109.3	107.5	(1)	(1)
Southern 1923-25=100	(1)	121.3	112.0	113.3	107.5	103.9	120.4	106.0	117.0	120.0	117.3	(1)	(1)
Western 1923-25=100	(1)	112.8	113.3	116.9	115.3	118.2	126.3	116.5	121.4	118.4	115.0	(1)	(1)
Consumption by industries:													
Total, all industries 1923-25=100	(1)	107.7	102.0	101.8	96.0	97.7	112.0	104.0	111.0	110.2	107.2	(1)	(1)
Automobiles, including parts and accessories 1923-25=100	(1)	61.8	52.1	49.3	61.4	78.9	95.5	91.4	101.0	90.2	85.7	(1)	(1)
Chemicals and allied products 1923-25=100	(1)	159.6	160.0	161.3	162.1	147.5	162.8	149 7	160.5	158.0	161.0	(1)	(1)
Food products 1923-25=100	(1)	137.0	120.3	125.0	107.3	106.0	117.5	107.2	116.0	124.5	126.8	(1)	(1)
Leather and products 1923-25=100	(1)	92.4	91.2	89.3	85.5	89.7	124.3	99.0	104.0	93.2	96.0	(1)	(1)
Lumber and products 1923-25=100	(1)	100.3	100.6	104.6	97.8	102.9	112.0	102.3	107.7	106.5	100.0	(1)	(1)

† Revised series. For earlier data see p. 19 of the October 1933 issue.
¶ For 1933 revisions of the combined index and automobile and steel ingot production indexes see p. 22 of the August 1934 issue.
° Revised. ᵖ Preliminary. (1) Discontinued by Electrical World.
§ Series revised. For earlier data see p. 19 of the January 1934 issue. Revisions did not change the combined indexes except for a few months and in these instances by a slight amount.
* Index of automobile and iron and steel production revised for 1933. See p. 22 of the September 1934 issue for a complete record of the revisions.

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

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

BUSINESS INDEXES—Continued

INDUSTRIAL CONSUMPTION OF ELECTRICAL ENERGY—Continued													
Consumption by industries—Continued.													
Metals, group—1923–25=100	(1)	83.8	80.7	71.0	75.7	76.2	89.3	90.5	96.0	102.1	98.6	(1)	(1)
Electrical apparatus—1923–25=100	(1)	115.2	111.7	107.0	99.4	97.1	108.2	108.1	127.7	137.1	133.0	(1)	(1)
Metal-working plants—1923–25=100	(1)	80.6	79.0	78.0	77.5	78.7	88.6	85.0	90.1	92.3	89.7	(1)	(1)
Rolling mills and steel plants 1923–25=100	(1)	89.3	83.5	75.6	77.0	77.8	88.9	87.1	92.3	95.9	98.0	(1)	(1)
Paper and pulp—1923–25=100	(1)	139.5	134.2	127.4	120.0	119.8	130.3	122.5	126.8	125.7	122.0	(1)	(1)
Rubber and products—1923–25=100	(1)	131.0	113.8	115.6	108.2	128.6	140.2	138.2	143.0	143.0	136.2	(1)	(1)
Shipbuilding—1923–25=100	(1)	83.5	83.5	86.7	89.3	91.0	107.6	85.7	80.2	81.3	87.1	(1)	(1)
Stone, clay, and glass—1923–25=100	(1)	100.4	85.8	91.5	72.2	74.3	88.7	86.4	105.3	107.3	100.1	(1)	(1)
Textiles—1923–25=100	(1)	109.2	107.4	108.5	94.6	99.5	119.2	106.4	109.6	100.0	92.2	(1)	(1)
MARKETINGS													
Agricultural products * (quantity)—1923–25=100	105	118	126	105	81	74	60	67	66	77	74	92	93
Animal products—1923–25=100	102	111	87	92	85	88	72	80	84	97	93	107	112
Dairy products—1923–25=100	100	109	102	96	98	94	84	100	94	123	127	124	118
Livestock—1923–25=100	116	124	87	82	75	92	68	67	72	83	77	100	122
Poultry and eggs—1923–25=100	63	66	70	120	113	78	81	111	119	120	100	77	67
Wool—1923–25=100	105	167	115	84	42	28	36	24	22	91	253	444	173
Crops—1923–25=100	107	e 127	e 167	e 120	76	60	47	55	47	56	54	e 78	74
Cotton—1923–25=100	160	e 195	e 290	e 211	e 113	e 62	38	50	42	42	28	35	50
Fruits—1923–25=100	81	e 94	e 108	e 78	e 67	71	57	71	70	108	60	87	92
Grains—1923–25=100	69	79	77	56	45	42	43	37	29	37	57	119	101
Vegetables—1923–25=100	82	e 90	e 109	71	65	93	78	104	90	102	120	75	54
Agricultural products, cash income received from marketings of: *													
Crops and livestock:													
Unadjusted—1924–29=100	69.5	56.5	66.5	60.5	48.5	50.5	45.5	48.0	45.0	50.0	48.5	54.5	e 60.0
Adjusted—1924–29=100	60.5	49.5	48.5	52.5	46.5	52.0	54.5	57.0	58.5	58.0	65.5	71.0	e 62.5
Crops, adjusted—1924–29=100	58.0	45.0	45.0	48.0	45.0	53.5	56.0	60.0	64.0	59.5	77.0	87.5	e 68.0
Livestock and products, adjusted 1924–29=100	63.5	54.5	52.5	57.5	48.0	51.0	53.5	53.5	52.5	56.0	54.0	54.5	e 56.5
Dairy products, adjusted 1924–25=100	72.0	66.5	67.0	68.5	66.5	60.5	61.5	65.0	63.5	65.0	63.5	65.0	70.0
Meat animals, adjusted—1924–29=100	59.5	45.5	43.5	46.0	36.0	45.5	47.5	45.5	47.0	51.5	48.0	50.0	e 48.5
Poultry and eggs, adjusted 1924–29=100	57.5	46.0	51.5	57.0	46.0	49.0	53.0	59.0	50.5	52.0	51.0	47.5	53.0
STOCKS													
Domestic stocks—1923–25=100	154	153	167	171	170	162	155	148	142	136	132	140	144
Manufactured goods—1923–25=100	110	109	109	110	110	111	111	108	109	108	109	114	111
Chemicals and allied prod—1923–25=100	123	120	117	111	121	126	129	126	123	117	115	117	121
Food products—1923–25=100	104	119	105	102	102	103	92	81	81	84	95	109	104
Forest products—1923–25=100	117	110	113	117	117	117	117	116	116	116	115	116	116
Iron and steel products—1923–25=100	93	100	99	96	94	96	99	99	104	105	95	96	96
Leather—1923–25=100	79	82	82	84	82	83	80	80	81	80	79	79	78
Metals, nonferrous—1923–25=100	150	153	149	153	159	167	162	162	159	150	143	141	144
Paper, newsprint—1923–25=100	91	73	73	75	71	68	84	71	85	78	92	115	79
Rubber products—1923–25=100	113	86	96	105	99	107	117	116	111	113	102	103	112
Stone, clay, and glass—1923–25=100	162	163	152	153	152	151	157	160	160	159	159	161	158
Textiles—1923–25=100	119	151	177	185	192	e 173	e 169	e 168	e 160	e 159	e 148	e 130	e 119
Raw materials—1923–25=100	187	e 186	e 210	e 217	e 215	e 201	e 188	e 178	e 168	e 158	e 149	e 161	e 169
Chemicals and allied prod—1923–25=100	109	e 109	e 121	e 127	e 126	e 117	e 108	e 101	e 96	e 94	e 93	e 90	e 92
Foodstuffs—1923–25=100	216	216	224	218	213	201	192	188	182	171	162	198	217
Metals—1923–25=100	107	112	122	124	124	129	115	108	98	93	97	108	105
Textile materials—1923–25=100	217	215	270	294	e 296	273	252	231	213	198	182	173	173
World stocks—foodstuffs and raw materials:													
Total—1923–25=100		256	248	p 253	p 248	p 250	p 242	p 245	p 254	p 260	p 258	p 268	
Coffee—adj. for seasonal—1923–25=100	p 358	321	337	p 349	p 367	p 343	p 360	p 367	p 423	407	392	p 409	p 390
Cotton—adj. for seasonal—1923–25=100	221	242	225	216	220	214	193	209	211	225	218	221	231
Rubber—adj. for seasonal—1923–25=100	371	346	340	340	339	348	347	347	347	347	369	387	374
Silk—adj. for seasonal—1923–25=100		233	228	236	215	p 255	p 281	p 263	p 266	p 260	p 287	242	238
Sugar—adj. for seasonal—1923–25=100		274	278	334	291	303	296	297	332	328	304	309	
Tea—adj. for seasonal—1923–25=100	146	148	148	144	140	135	134	144	152	147	142	142	141
Tin—unadjusted—1923–25=100	74	145	134	125	114	108	104	98	85	83	83	78	74
Wheat—adj. for seasonal—1923–25=100		233	219	202	205	214	198	192	197	202	215	241	237

COMMODITY PRICES

COST OF LIVING (N.I.C.B.)													
Total, all groups—1923=100	81.0	77.9	78.0	77.8	77.3	77.5	78.3	78.5	78.4	78.6	78.8	79.1	79.6
Clothing—1923=100	77.6	75.6	77.7	77.8	77.4	77.3	77.5	77.7	77.9	77.8	77.3	77.0	77.2
Food—1923=100	79.9	73.2	73.4	73.0	71.7	72.0	74.1	74.3	73.5	74.1	74.5	75.2	76.5
Fuel and light—1923=100	87.4	85.9	87.0	87.4	87.5	87.1	87.1	87.1	86.5	85.7	85.8	86.4	86.9
Housing—1923=100	66.0	63.6	63.2	62.8	62.8	62.7	62.8	63.1	63.7	64.2	64.6	64.7	65.4
Sundries—1923=100	92.4	92.3	91.4	91.5	91.5	91.9	92.1	92.2	92.4	92.4	92.5	92.5	92.3
FARM PRICES (Dept. of Agri.) § †													
Total, all groups—1909–14=100	103	80	78	80	78	77	83	84	82	82	86	87	96
Chickens and eggs—1909–14=100	104	78	93	102	94	82	78	74	72	72	72	76	86
Cotton and cottonseed—1909–14=100	110	69	71	76	77	82	93	94	94	90	94	99	107
Dairy products—1909–14=100	99	89	91	92	88	84	92	95	91	91	93	94	97
Fruits—1909–14=100	93	78	77	70	74	86	87	97	96	110	137	113	101
Grains—1909–14=100	112	78	69	75	73	76	79	79	77	78	89	91	106
Meat animals—1909–14=100	82	62	64	59	52	55	65	66	64	64	64	66	68
Truck crops—1909–14=100	133	147	123	127	114	102	101	79	98	89	80	102	108
Miscellaneous—1909–14=100	126	102	93	101	104	94	98	98	96	92	90	94	125

e Revised. 1 Discontinued by Electrical World.
* New series. See p. 18 of the March 1933 issue (marketings-quantities), p. 20 of May 1933 issue prices, and pp. 16–19 of the May 1934 issue cash income for marketings of agricultural products).
p Preliminary.
§ Data for Oct. 15: Total 100, chickens and eggs 108, cotton and cottonseed 107, dairy products 100, fruits 98, grains 109, meat animals 74, truck crops 101, miscellaneous 129.
† Index of farm prices has been completely revised. For earlier data see p. 20 of this issue.

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

COMMODITY PRICES—Continued

	1934	1933				1934							
	September	September	October	November	December	January	February	March	April	May	June	July	August
RETAIL PRICES													
Department of Labor indexes:													
Coal.....1913=100..	165	166	167	168	167	167	168	168	164	156	157	159	162
Food#.....1913=100..	117	107	107	107	104	105	108	109	107	108	109	110	112
Fairchild's index:*													
Combined index.....Dec. 1930=100..	87.7	86.0	87.1	88.0	88.0	88.5	89.5	89.6	89.4	88.6	88.2	87.9	87.7
Apparel:													
Infants' wear.....Dec. 1930=100..	94.0	91.2	91.3	90.5	90.4	91.0	93.2	93.6	93.9	93.9	93.8	93.9	94.0
Men's.....Dec. 1930=100..	87.7	82.9	85.6	86.2	86.2	86.5	88.4	88.9	87.9	88.1	87.7	88.3	87.7
Women's.....Dec. 1930=100..	89.8	89.3	90.5	90.5	90.3	89.5	90.2	91.2	91.4	91.0	90.8	90.4	90.1
Home furnishings.....Dec. 1930=100..	88.9	83.7	85.0	85.9	85.8	86.5	87.5	88.7	88.2	88.4	88.1	88.2	88.5
Piece goods.....Dec. 1930=100..	87.6	81.8	82.8	84.8	82.8	84.2	85.6	85.9	85.5	85.5	85.5	84.8	85.5
WHOLESALE PRICES													
Department of Labor index:													
Combined index (784).....1926=100..	77.6	70.8	71.2	71.1	70.8	72.2	73.6	73.7	73.3	73.7	74.6	74.8	76.4
Economic classes:													
Finished products.....1926=100..	80.1	74.8	75.4	75.2	74.8	76.0	77.0	77.2	77.1	77.8	78.2	78.2	79.2
Raw materials.....1926=100..	73.9	61.7	61.8	62.4	61.9	64.1	66.0	65.9	65.1	65.1	67.3	68.3	71.6
Semimanufactures.....1926=100..	71.8	72.9	72.8	71.4	72.3	71.9	74.8	74.3	73.9	73.7	72.9	72.7	72.6
Farm products.....1926=100..	73.4	57.0	55.7	56.6	55.5	58.7	61.3	61.3	59.6	59.6	63.3	64.5	69.8
Grains.....1926=100..	88.1	63.9	58.2	61.3	60.4	63.7	63.2	62.3	58.8	63.9	72.4	74.8	86.0
Livestock and poultry.....1926=100..	64.1	46.7	45.4	41.2	38.0	41.1	48.2	49.5	49.2	47.8	48.3	48.8	56.2
Foods.....1926=100..	76.1	64.9	64.2	64.3	62.5	64.3	66.7	67.3	66.2	67.1	69.8	70.6	73.9
Dairy products.....1926=100..	76.2	65.8	66.0	67.2	65.1	65.0	69.1	68.9	66.5	67.1	73.0	74.8	77.3
Fruits and vegetables.....1926=100..	66.0	66.8	62.5	61.7	63.0	68.0	71.7	71.6	67.9	68.2	70.1	68.2	65.6
Meats.....1926=100..	76.6	51.5	51.0	48.2	46.0	48.9	53.3	56.5	57.3	60.0	62.2	63.4	69.4
Other products.....1926=100..	78.3	76.1	77.2	77.2	77.5	78.3	78.7	78.5	78.6	78.9	78.2	78.4	78.3
Building materials.....1926=100..	85.6	82.7	83.9	84.9	85.6	86.3	86.6	86.4	86.7	87.3	87.8	87.0	85.8
Brick and tile.....1926=100..	91.3	82.6	84.6	84.7	85.7	86.6	87.2	88.5	90.7	91.2	91.1	91.3	91.3
Cement.....1926=100..	93.9	90.8	91.2	91.2	91.2	93.9	93.9	93.9	89.7	89.4	93.9	93.9	93.9
Lumber.....1926=100..	82.3	82.0	84.2	86.5	88.0	87.4	87.3	86.4	87.2	85.9	86.3	85.3	81.8
Chemicals and drugs.....1926=100..	76.5	72.7	72.7	73.4	73.7	74.4	75.5	75.7	75.5	75.4	75.6	75.4	75.7
Chemicals.....1926=100..	80.3	78.8	78.6	79.2	79.2	78.8	78.8	79.0	78.6	78.6	78.6	78.5	79.2
Drugs and pharmaceuticals.1926=100..	72.7	56.8	56.8	58.4	59.0	65.2	71.5	71.9	72.2	72.8	73.1	73.0	72.7
Fertilizer materials.....1926=100..	66.4	66.6	67.6	67.8	68.1	68.4	69.2	69.5	68.7	66.4	67.9	67.6	64.8
Fuel and lighting.....1926=100..	74.6	70.4	73.6	73.5	73.4	73.1	72.4	71.4	71.7	72.5	72.8	73.9	74.6
Electricity.....1926=100..		90.4	92.3	93.8	94.0	92.3	91.8	88.5	88.3	88.9	90.6	92.4	92.6
Gas.....1926=100..		101.5	100.5	94.6	92.2	90.8	89.3	89.4	92.2	94.6	97.5	99.2	99.2
Petroleum products.....1926=100..	51.3	49.6	52.7	51.6	51.6	51.1	50.3	48.7	49.4	50.7	50.6	51.3	51.6
Hides and leather.....1926=100..	84.1	92.3	89.0	88.2	89.2	89.5	89.6	88.7	88.9	87.9	87.1	86.3	83.8
Boots and shoes.....1926=100..	97.9	98.9	98.9	99.0	98.6	98.5	98.4	98.5	98.5	98.5	98.4	98.0	97.9
Hides and skins.....1926=100..	60.4	84.1	71.2	70.1	74.9	77.2	78.0	73.4	76.7	73.5	70.1	66.6	57.4
Leather.....1926=100..	70.6	85.4	83.2	79.3	80.1	79.9	80.1	79.7	78.4	76.3	75.3	75.1	71.3
House furnishing goods.....1926=100..	81.8	79.3	81.2	81.0	81.0	80.8	81.0	81.4	81.6	82.0	82.0	81.6	81.8
Furniture.....1926=100..	78.8	78.4	79.8	79.4	79.3	78.8	79.2	79.8	79.9	80.1	79.0	78.5	78.9
Furnishings.....1926=100..	84.8	80.5	82.8	82.8	82.9	82.9	83.0	83.2	83.5	84.1	85.1	84.8	84.6
Metals and metal products.....1926=100..	86.6	82.1	83.0	82.7	83.5	85.5	87.0	87.1	87.9	89.1	87.7	86.8	86.7
Iron and steel.....1926=100..	86.5	80.3	82.4	81.5	83.6	83.6	86.3	86.3	87.3	90.2	88.6	86.7	86.6
Metals, nonferrous.....1926=100..	68.4	68.5	67.0	68.0	66.6	66.1	65.8	66.3	68.0	68.1	68.5	68.8	68.9
Plumbing and heating equipment.....1926=100..	71.6	74.7	74.7	73.7	72.5	72.5	72.7	72.7	76.2	75.0	75.1	75.0	75.0
Textile products.....1926=100..	71.1	76.9	77.1	76.8	76.4	76.5	76.9	76.5	75.3	73.6	72.7	71.5	70.8
Clothing.....1926=100..	79.7	81.1	84.8	88.0	87.9	87.5	87.2	87.2	85.7	82.7	82.6	81.9	79.5
Cotton goods.....1926=100..	87.8	91.3	88.8	86.0	85.5	86.5	88.6	89.1	88.2	86.3	86.0	85.1	86.4
Knit goods.....1926=100..	59.9	74.8	74.7	72.5	71.2	70.6	67.0	65.6	64.2	65.3	62.8	59.5	59.3
Silk and rayon.....1926=100..	24.3	34.5	32.0	30.4	29.6	29.7	31.0	29.4	28.4	26.5	25.0	24.5	24.4
Woolens and worsted.....1926=100..	78.0	82.7	84.5	84.4	84.3	84.3	84.3	84.0	82.0	81.0	80.8	80.7	78.9
Miscellaneous.....1926=100..	70.2	65.1	65.3	65.5	65.7	67.5	68.5	69.3	69.5	69.8	70.2	69.9	70.2
Auto tires and tubes.....1926=100..	44.7	43.2	43.2	43.2	43.2	43.2	43.5	44.6	44.6	44.6	44.6	44.6	44.7
Paper and pulp.....1926=100..	82.4	82.2	82.4	82.5	82.5	83.0	82.7	82.7	83.6	83.7	83.5	82.4	82.4
Other wholesale price indexes:													
Bradstreet's (96).....1926=100..	73.2	70.0	68.5	68.2	68.4	69.7	71.7	71.0	70.9	70.7	71.5	72.1	73.4
Dun's (300).....1926=100..	90.2	86.2	85.1	84.6	86.1	87.2	87.5	86.6	85.5	86.9	88.6	89.0	89.7
World prices, foodstuffs and raw materials:*													
Combined index.....1923-25=100..		41.5	37.6	39.3	39.3	41.2	43.2	42.4	40 9	40.3	43.6	47.0	50.4
Coffee.....1923-25=100..	56.8	45.0	44.5	44.5	46.5	50.4	57.3	57.8	55.9	55.9	55.9	53.9	56.8
Copper.....1923-25=100..	63.5	63.3	57.5	57.0	57.0	57.0	56.3	56.3	59.1	59.9	62.1	63.5	63.5
Cotton.....1923-25=100..	48.2	35.7	35.7	36.8	37.5	41.5	45.2	45.2	43.8	41.9	45.2	47.4	49.3
Rubber.....1923-25=100..	36.0	17.0	17.9	20.3	20.8	21.8	24.5	25.8	28.3	31.0	31.6	34.2	36.2
Silk.....1923-25=100..	15.7	26.4	23.0	20.5	19.8	20.3	21.7	19.6	18.4	17.9	16.8	15.9	15.8
Sugar.....1923-25=100..		39.9	33.7	30.4	30.2	29.9	33.2	27.7	19.5	19.5	32.9	41.6	43.4
Tea.....1923-25=100..	64.2	77.1	72.8	73.7	75.2	78.4	78.2	76.3	76.8	74.3	69.0	66.4	67.5
Tin.....1923-25=100..	102.4	92.8	95.3	105.6	105.2	103.2	102.7	106.9	110.6	106.5	101.9	103.3	103.3
Wheat.....1923-25=100..	54.5	46.3	34.8	43.4	41.6	44.1	42.1	42.6	43.2	42.4	42.7	48.4	59.4
Wholesale prices, actual. (See under respective commodities.)													
PURCHASING POWER OF THE DOLLAR*													
Wholesale prices.....1923-25=100..	129.7	142.2	141.4	141.6	142.2	139.5	136.8	136.6	137.4	136.6	135.0	134.6	131.8
Retail food prices.....1923-25=100..	128.2	140.1	139.7	140.4	144.1	142.5	138.3	138.1	139.5	138.5	137.4	136.2	134.0
Farm prices†.....1923-25=100..	142.7	r 183.8	r 188.3	r 183.8	r 188.3	r 190.8	r 177.0	r 175.1	r 179.2	r 179.2	r 170.9	168.9	r 153.1
Cost of living.....1923-25=100..	125.6	130.7	130.5	130.9	131.8	131.4	130.0	129.7	129.9	129.5	129.2	128.7	127.9

CONSTRUCTION AND REAL ESTATE

CONSTRUCTION CONTRACTS AWARDED													
Contracts awarded, F. R. B.:													
Total, unadjusted.....1923-25=100..	28	30	35	42	45	40	38	33	36	32	31	30	r28
Residential.....1923-25=100..	10	12	12	12	11	10	10	12	14	13	13	12	10
Total, adjusted.....1923-25=100..	27	30	37	48	57	49	44	33	32	26	26	27	27
Residential.....1923-25=100..	10	12	12	13	13	12	12	11	12	11	12	12	r10

r Revised.

* New series. For earlier data on the following subjects refer to indicated pages of the monthly issues as follows: Fairchild's Index, p. 19, December 1932; World Prices, p. 20, September 1932; Purchasing Power of the Dollar, p. 18, August 1933. (except farm prices. See the footnote on this series below.)

The data on retail prices of food until Aug. 15 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.

† Index of farm prices have been completely revised. Refer to p. 20 of this issue. The reciprocals of the new series have not been published, except for such months as are presented above.

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

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

CONSTRUCTION AND REAL ESTATE—Continued

CONSTRUCTION CONTRACTS AWARDED—Continued

F. W. Dodge Corporation (37 States):													
Total, all types:													
Projects—number	7,666	7,594	7,476	6,232	7,677	7,729	5,507	7,927	8,114	9,153	8,368	7,182	7,625
Valuation—thous. of dol.	110,219	120,134	145,367	162,341	207,210	186,464	96,716	178,346	131,225	134,439	127,116	119,663	▪ 120,015
Nonresidential buildings:†													
Projects—number	2,787	2,302	2,387	2,072	3,189	3,419	2,256	2,959	3,141	3,210	3,061	2,905	3,134
Floor space—thous. of sq. ft.	7,524	6,470	8,330	5,053	5,185	5,470	4,271	7,673	7,991	8,003	7,147	8,275	8,996
Valuation—thous. of dol.	42,359	37,836	31,117	27,645	50,040	57,616	29,015	57,329	38,737	52,797	43,142	60,751	▪ 50,816
Public utilities:#													
Projects—number	196	173	210	215	322	358	185	245	193	205	232	199	206
Valuation—thous. of dol.	6,510	3,425	6,995	6,938	34,043	10,596	6,443	21,003	12,372	5,599	13,069	7,901	8,651
Public works:#													
Projects—number	1,313	1,591	1,718	1,445	2,446	2,222	1,101	1,781	1,184	1,537	1,344	1,051	1,087
Valuation—thous. of dol.	43,479	57,324	85,729	104,141	99,227	103,141	46,739	71,937	57,535	51,202	44,340	31,166	41,906
Residential buildings:													
Projects—number	3,370	3,528	3,161	2,500	1,720	1,730	1,965	2,962	3,596	4,201	3,731	3,027	3,198
Floor space—thous. of sq. ft.	4,847	6,296	6,868	6,433	5,890	3,943	3,634	8,046	5,985	6,159	7,504	4,795	5,030
Valuation—thous. of dol.	17,872	21,549	21,526	23,616	23,900	15,110	14,520	28,076	22,686	24,840	26,565	19,845	18,641
Engineering construction:¶													
Total contracts awarded (*E.N.R.*) thous. of dol.	94,439	106,677	141,622	147,446	102,563	101,581	79,261	122,204	101,192	116,743	109,993	118,000	109,115

HIGHWAY CONSTRUCTION

Concrete pavement contract awards:													
Total—thous. of sq. yd.	4,600	5,764	7,970	5,542	5,918	3,921	3,586	3,353	2,459	3,752	2,628	2,949	2,858
Roads only—thous. of sq. yd.	3,491	4,826	6,409	4,171	4,107	2,131	2,356	2,143	1,463	2,200	1,572	2,093	1,557
Highways:													
Approved for construction (*N.I.R.A.*):*													
Mileage—number	2,886	4,648	5,147	4,748	5,607	4,491	4,333	4,267	3,279	2,405	1,718	1,225	1,614
Public works funds allotted—thous. of dol.	13,839	72,778	74,731	76,619	93,439	80,795	80,456	77,253	62,216	43,297	31,149	22,481	15,598
Under construction (*N.I.R.A.*):*													
Estimated total cost—thous. of dol.	203,027	34,962	92,215	134,491	159,575	197,088	216,291	239,974	269,229	288,460	283,506	267,509	231,554
Public works funds allotted—thous. of dol.	176,997	32,893	85,989	124,652	147,264	180,944	198,759	221,169	248,942	267,371	263,042	246,394	211,512
Federal aid funds allotted—thous of dol.	7,123	1,063	3,177	5,071	5,561	7,042	7,574	7,955	8,435	8,914	8,634	8,421	7,608
Mileage—number	8,831	2,305	5,910	8,813	10,504	12,084	12,827	13,062	14,111	14,311	13,674	12,524	10,220

CONSTRUCTION COSTS

Building costs—all types (*American Appraisal Co.*)*—1913=100	157	151	151	152	153	153	154	156	157	158	158	157	157
Building costs—all types (*A.G.C.*)—1913=100	182	166	166	167	168	168	169	172	180	180	180	182	▪ 183
Building costs—all types (*E.N.R.*) §—1913=100	200.6	175.5	187.7	190.1	192.1	191.3	194.0	194.0	195.9	199.6	199.6	199.7	198.4
Building costs—factory (*Aberthaw*)—1914=100	177	173			175			176			177		

MISCELLANEOUS DATA

Construction—employment and wages:													
Employment, Ohio. (See Employment.)													
Wages, road building. (See Employment.)													
Fire losses, United States—thous. of dol.	16,244	20,448	21,465	22,454	27,626	28,003	31,443	31,312	22,029	25,271	20,006	19,484	19,613
Ship construction. (See Trans. Equipment.)													
Real estate:													
Home Loan Bank, loans outstanding * thous. of dol.	86,647	66,329	73,110	80,699	88,442	92,497	94,040	93,125	88,922	86,842	86,248	85,723	85,519
Market activity—each month 1926=100		42.2	45.8	54.1	53.8	51.5	46.3	46.3	45.2	45.7	47.9	48.3	52.5
New financing. (See Finance.)													

DOMESTIC TRADE

ADVERTISING

Radio broadcasting:													
Cost of facilities, total—thous. of dol.	2,561	2,103	3,256	3,466	3,697	3,793	3,585	3,998	3,740	3,728	3,104	2,495	2,249
Automotive—thous. of dol.	222	209	261	273	289	268	338	348	338	371	309	188	178
Building materials—thous. of dol.	18	6	30	26	17	15	4	0	7	32	26	0	0
Clothing and dry goods—thous. of dol.	27	24	46	43	43	18	30	36	40	30	22	27	19
Confectionery—thous. of dol.	20	80	188	177	168	162	142	119	109	78	80	68	34
Drugs and toilet goods—thous. of dol.	969	499	910	978	1,048	1,196	1,089	1,222	1,168	1,168	1,022	921	787
Financial—thous. of dol.	40	▪ 52	64	60	61	65	57	64	63	56	37	36	36
Foods—thous. of dol.	700	655	1,080	1,132	1,091	997	945	1,061	999	974	829	688	719
House furnishings—thous. of dol.	38	0	11	12	54	55	36	78	46	50	12	12	6
Machinery—thous. of dol.	0	0	0	9	15	12	3	0	0	0	0	0	0
Paints and hardware—thous. of dol.	19	15	19	19	11	20	21	22	24	20	13	5	7
Petroleum products—thous. of dol.	193	▪ 287	311	307	258	259	245	267	241	243	202	188	189
Radios—thous. of dol.	56	60	58	58	54	47	39	45	45	36	33	34	39
Shoes and leather goods—thous. of dol.	12	0	0	0	0	0	0	0	0	0	0	0	6
Soaps and housekeepers' supplies thous. of dol.	160	92	92	95	115	145	142	190	190	216	178	141	112
Sporting goods—thous. of dol.	0	0	0	0	0	0	0	0	0	0	0	0	0
Stationery and publishers—thous. of dol.	24	0	2	24	23	13	13	18	31	35	48	27	23
Tobacco manufactures—thous. of dol.	46	113	134	185	381	437	392	416	326	310	187	93	38
Miscellaneous—thous. of dol.	16	10	47	69	67	84	89	112	114	110	107	65	54
Magazine advertising:													
Cost, total—thous. of dol.	8,008	6,324	▪ 9,088	9,403	8,319	6,283	8,209	9,232	11,693	11,586	10,822	9,200	7,291
Automotive—thous. of dol.	1,016	760	▪ 934	739	574	486	1,136	982	1,543	1,665	1,639	1,386	997
Building materials—thous. of dol.	214	118	▪ 225	218	173	97	139	183	293	267	191	171	131
Clothing and dry goods—thous. of dol.	296	190	▪ 356	304	245	178	187	298	413	393	326	281	113
Confectionery—thous. of dol.	178	138	▪ 194	295	302	100	86	142	168	165	178	178	226
Drugs and toilet goods—thous. of dol.	1,502	1,434	▪ 1,948	2,335	2,056	1,332	1,894	2,193	2,431	2,170	2,119	1,884	1,698
Financial—thous. of dol.	230	153	226	240	196	179	192	220	250	266	241	222	195

▪ 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. First Home Loan Bank data were issued for December 1932.
† 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.
# 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 November 1933, March, May, and August 1934 include 5 weeks; other months include 4 weeks.
§ Index as of Oct. 1, 1934, 200.9.

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

DOMESTIC TRADE—Continued

ADVERTISING—Continued													
Magazine advertising—Continued.													
Cost, total—Continued.													
Foods, thous. of dol.	1,366	1,153	r 1,683	1,958	1,777	1,173	1,785	1,916	1,969	1,711	1,568	1,607	1,330
Garden, thous. of dol.	16	10	r 14	7	8	50	76	59	75	61	41	31	‡ 8
House furnishings, thous. of dol.	448	269	r 660	594	367	229	348	535	867	1,039	780	351	183
Jewelry and silverware, thous. of dol.	52	34	r 125	160	176	119	34	33	109	190	236	86	36
Machinery, thous. of dol.	32	14	25	29	29	23	32	27	40	45	39	32	41
Office equipment, thous. of dol.	59	18	76	70	83	110	83	91	110	102	99	81	70
Paints and hardware, thous. of dol.	51	52	117	82	32	17	45	91	163	203	135	88	24
Petroleum products, thous. of dol.	213	225	202	168	190	167	119	145	258	228	303	288	248
Radios, thous. of dol.	80	85	103	273	238	235	65	115	108	100	85	98	64
Schools, thous. of dol.	150	143	r 115	105	84	124	110	101	113	128	133	132	143
Shoes and leather goods, thous. of dol.	134	58	140	134	106	54	39	62	198	213	222	106	39
Soaps and housekeepers' supplies, thous. of dol.	461	515	r 643	582	371	336	583	576	717	711	643	651	438
Sporting goods, thous. of dol.	169	75	81	46	102	93	55	72	114	184	223	223	179
Stationery and books, thous. of dol.	167	122	r 235	202	325	166	161	187	198	149	137	117	82
Tobacco manufactures, thous. of dol.	433	333	r 448	399	370	421	439	449	523	425	486	454	461
Travel and amusement, thous. of dol.	188	128	r 215	246	291	283	284	343	459	521	418	257	152
Miscellaneous, thous. of dol.	554	300	r 327	218	224	312	319	414	574	652	580	472	433
Lineage, total †, thous. of lines	1,827	1,407	1,870	1,899	1,791	1,375	1,765	2,013	2,469	2,501	2,271	1,853	1,534
Newspaper advertising:													
Lineage, total (22 cities), thous. of lines	(2)	62,327	70,271	66,357	63,962	55,462	(2)	(2)	(2)	(2)	(2)	(2)	(2)
Lineage, total (52 cities), thous. of lines	96,378	92,618	105,970	99,823	96,716	82,455	80,788	103,648	107,491	112,122	103,646	83,183	87,692
Classified, thous. of lines	17,936	17,287	19,467	16,199	15,548	15,045	13,661	16,577	17,808	17,932	18,689	16,475	17,790
Display, thous. of lines	78,442	75,331	86,503	83,624	81,168	67,409	67,126	87,071	89,683	94,190	84,957	66,709	69,902
Automotive, thous. of lines	4,841	5,408	4,683	5,565	3,936	5,931	4,358	6,179	8,180	9,296	9,503	7,076	6,514
Financial, thous. of lines	1,193	1,259	1,497	1,500	1,506	2,159	1,643	2,010	1,808	1,481	1,528	1,718	1,219
General, thous. of lines	16,103	16,337	20,071	18,769	12,275	13,977	15,745	19,384	20,183	21,798	19,531	15,279	13,769
Retail, thous. of lines	56,305	52,326	60,252	57,791	63,451	45,343	44,381	59,498	59,512	61,616	54,395	42,636	48,401
GOODS IN WAREHOUSES													
Space occupied, public merchandising warehouses, percent of total		63.5	64.2	65.2	67.4	67.6	67.2	67.4	65.9	66.0	70.1	65.8	65.9
NEW INCORPORATIONS													
Business incorporations (4 States), number	1,788	3,839	2,304	2,384	2,525	2,864	2,106	2,507	2,393	2,320	2,185	2,048	2,013
POSTAL BUSINESS													
Air mail, weight dispatched, pounds		643,621	665,458	631,748	657,203								
Money orders:													
Domestic, issued (50 cities):													
Number, thousands	3,138	3,057	3,338	3,250	4,013	3,611	3,419	3,822	3,519	3,553	3,452	3,270	3,286
Value, thous. of dol.	31,753	30,959	33,146	32,232	35,487	34,551	31,743	36,183	34,225	34,097	33,896	32,670	32,795
Domestic, paid (50 cities):													
Number, thousands	10,375	9,426	11,106	11,173	12,118	11,282	10,056	11,999	10,476	11,257	10,953	9,784	10,253
Value, thous. of dol.	87,976	87,571	102,877	98,630	98,551	89,761	79,192	94,176	85,219	89,684	88,088	83,727	88,045
Foreign, issued—value, thous. of dol.		2,619	1,998	2,279	5,110	2,030	2,006	3,047	2,118	2,219	2,422	2,043	2,299
Receipts, postal:													
50 selected cities, thous. of dol.													
50 industrial cities, thous. of dol.													
RETAIL TRADE													
Automobiles:*													
New passenger car sales:													
Unadjusted, 1929–31=100	52.0	51.2	42.7	33.0	17.3	22.8	45.7	68.4	87.9	78.1	84.6	73.9	r 63.1
Adjusted, 1929–31=100	53.0	52.0	53.5	53.0	30.5	33.5	54.5	64.5	59.0	55.5	63.5	67.0	r 56.0
Chain store sales:													
Chain Store Age index:*													
Combined index (18 companies)†, av. same month 1929–31=100	97	89	86	86	88	89	91	91	92	90	92	91	93
Apparel index (3 companies)†, av. same month 1929–31=100	99	84	88	82	88	93	90	100	103	98	91	88	97
Grocery (5 companies)†, av. same month 1929–31=100	86	81	80	80	80	81	82	81	82	82	84	85	87
Five-and-ten (variety) stores:*													
Unadjusted, 1929–31=100	85.9	82.5	86.9	86.8	153.7	70.2	73.0	87.2	82.5	90.0	86.3	79.7	r 79.9
Adjusted, 1929–31=100	90.0	86.4	85.6	85.5	83.3	94.2	87.5	94.8	87.2	90.0	90.8	89.5	r 90.3
H. L. Green Co., Inc.:*													
Sales, thous. of dol.	2,081	1,994	2,082	2,106	4,071	1,619	1,525	2,377	1,903	2,218	2,287	1,840	1,974
Stores operated, number	131	135	135	133	134	132	132	133	133	132	131	131	132
S. S. Kresge Co.:													
Sales, thous. of dol.	10,414	10,635	10,848	10,465	19,732	8,825	8,797	12,321	10,146	11,680	11,523	9,472	10,252
Stores operated, number	727	720	720	721	721	721	722	723	724	723	724	724	726
S. H. Kress & Co.:													
Sales, thous. of dol.	5,685	5,406	5,771	5,586	11,441	5,107	5,083	6,331	5,732	6,096	5,757	5,336	5,574
Stores operated, number	227	230	230	230	230	231	231	230	230	230	229	227	227
McCrory Stores Corp.:													
Sales, thous. of dol.	2,390	2,800	2,867	2,837	5,664	2,492	2,497	3,257	2,582	2,745	2,820	2,365	2,419
Stores operated, number	194	210	209	209	209	209	205	204	204	204	202	200	195
G. C. Murphy Co.:													
Sales, thous. of dol.	2,105	1,912	1,994	1,976	3,591	1,555	1,584	2,246	2,060	2,367	2,466	2,076	2,118
Stores operated, number	181	179	179	180	180	179	180	180	180	181	181	181	181
F. W. Woolworth Co.:													
Sales, thous. of dol.	21,342	21,642	22,035	20,996	36,996	18,137	17,860	24,035	19,788	22,005	22,000	19,515	20,795
Stores operated, number	1,954	1,937	1,942	1,942	1,936	1,937	1,937	1,940	1,944	1,946	1,949	1,949	1,951
Grocery chains:													
A. & P. Tea Co.:													
Sales, value total, thous. of dol.	(2)	60,661	63,856	77,631	64,479	59,923	64,272	81,292	62,464	(2)	(2)	(2)	(2)
Weekly average, thous. of dol.	(2)	15,165	15,964	15,526	16,120	14,981	16,068	16,258	15,616	(2)	(2)	(2)	(2)
Sales, tonnage, total (estimated), tons	(2)	357,638	376,069	460,525	386,947	356,514	377,782	477,825	364,467	(2)	(2)	(2)	(2)
Weekly average, tons	(2)	89,410	94,017	92,105	96,737	89,129	94,446	95,565	91,117	(2)	(2)	(2)	(2)

r Revised. ‡ Discontinued.

* 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.

† Revised series. For revisions refer to the indicated pages of the monthly issues as follows: Magazine advertising, p. 20, October 1933; apparel sales index of Chain Store Age, p. 26, October 1933. Combined index and grocery index of Chain Store Age have been revised as follows: For 1932: January, 88; February, 90; March, 84; April, 89; May, 85; June, 82; July, 83; August, 79; September, 84; October, 82; November, 79; and December, 77. For 1933: January, 80; February, 79; March, 76; April, 81; May, 80; June, 84; July, 87; and August, 86. Revisions of grocery index (5 chains) for 1932: January, 86; February, 85; March, 84; April, 84; May, 84; June, 81; July, 81; August, 78; September, 80; October, 77; November, 77; and December, 76. For 1933: January, 76; February, 74; March, 75; April, 75; May, 77; June, 79; July, 82; and August, 79.

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

DOMESTIC TRADE—Continued

RETAIL TRADE—Continued

Restaurant chains (3 companies):													
Sales, thous. of dol.	3,520	3,218	3,444	3,141	3,568	3,472	3,146	3,678	3,541	3,475	3,308	3,265	3,623
Stores operated, number	369	375	375	375	374	374	373	373	372	373	372	372	372
Other chains:													
W. T. Grant & Co.:													
Sales, thous. of dol.	6,572	° 6,433	7,113	6,900	12,451	4,833	4,550	6,774	5,950	7,180	7,361	5,743	6,295
Stores operated, number	461	454	454	456	457	457	457	457	457	457	458	458	458
J. C. Penney Co.:													
Sales, thous. of dol.	19,984	16,288	18,643	19,216	25,824	12,444	11,745	16,497	15,477	17,086	16,797	13,967	16,119
Stores operated, number	1,468	1,471	1,468	1,468	1,467	1,466	1,466	1,467	1,465	1,467	1,465	1,465	1,467
Department stores:													
Sales, total value, adjusted, 1923-25=100	° 75	70	70	65	69	69	71	77	77	77	74	72	79
Sales, total value, unadjusted, 1923-25=100	° 78	73	77	75	121	57	59	73	73	77	70	51	60
Atlanta, 1923-25=100	79	67	79	71	117	57	64	83	74	82	71	54	° 71
Boston, 1923-25=100	67	73	76	74	114	61	46	73	64	71	70	45	54
Chicago, 1923-25=100	84	75	76	69	114	60	61	75	76	80	73	52	69
Cleveland, 1923-25=100	65	64	66	61	103	52	51	73	70	78	69	47	° 60
Dallas, 1923-25=100	90	67	81	75	120	56	61	84	72	79	67	50	° 62
Kansas City, 1923-25=100	81	68	74	67	113	52	54	75	70	74	63	48	64
Minneapolis, 1923-25=100	79	70	58	54	93	46	43	73	65	67	58	41	° 55
New York, 1923-25=100	77	78	93	89	140	63	58	85	77	81	80	49	61
Philadelphia *, 1923-25=100	58	60	73	66	105	49	43	69	58	67	65	41	51
Richmond, 1923-25=100	86	79	94	87	147	61	57	92	81	97	90	59	73
St. Louis, 1923-25=100	76	63	70	70	106	53	52	71	67	75	62	43	° 58
San Francisco, 1923-25=100	ᵇ 76	73	72	69	131	63	59	82	69	74	67	62	80
Installment sales, New England dept. stores, ratio to total sales, percent		9.8	9.3	7.0	4.2	7.4	9.4	6.6	6.5	7.5	6.1	7.6	12.2
Stocks, value, end of month:													
Unadjusted, 1923-25=100	67	73	77	78	62	59	63	67	68	68	63	59	61
Adjusted, 1923-25=100	64	70	70	69	65	66	66	65	65	66	65	64	64
Mail-order and store sales:													
Total sales, 2 companies, thous. of dol.	52,997	43,203	53,550	52,037	61,971	36,705	36,016	43,692	46,037	51,072	46,330	37,387	44,134
Montgomery Ward & Co., thous. of dol.	23,093	° 16,584	23,017	20,742	25,022	14,734	15,422	18,312	20,872	20,935	19,266	15,891	18,915
Sears, Roebuck & Co., thous. of dol.	29,904	26,619	30,533	31,295	36,949	21,971	20,594	25,280	25,165	30,137	27,064	21,496	25,219

EMPLOYMENT CONDITIONS AND WAGES

EMPLOYMENT

Factory, unadjusted (*B.L.S.*) *, 1923-25=100	75.8	80.0	79.6	76.2	74.4	73.3	77.7	80.8	82.3	82.4	81.0	78.6	° 79.5
Chemicals and products, 1923-25=100	108.6	106.0	109.1	108.4	107.6	107.9	110.6	112.8	113.3	106.1	104.5	105.3	106.9
Chemicals, 1923-25=100	108.0	101.2	103.2	104.0	103.5	104.8	104.8	107.7	110.8	111.2	111.7	112.3	110.9
Druggists' preparations, 1923-25=100	103.0	95.1	99.8	101.9	103.0	101.9	102.4	103.1	100.6	97.7	96.9	93.8	98.6
Paints and varnishes, 1923-25=100	98.8	94.1	94.0	91.1	90.1	93.9	97.6	98.4	102.6	107.4	106.1	101.2	° 99.1
Petroleum refining, 1923-25=100	112.9	104.9	108.8	110.0	111.2	110.3	110.6	110.2	107.8	109.5	111.4	111.7	113.4
Rayon and products, 1923-25=100	305.5	330.3	331.3	332.0	322.0	319.4	325.2	321.9	319.0	267.7	273.8	296.8	304.2
Food and products, 1923-25=100	127.1	120.9	115.9	104.8	99.2	94.1	93.9	96.2	97.2	99.6	105.1	110.1	122.1
Baking, 1923-25=100	115.7	108.9	110.1	109.1	107.7	106.4	108.4	110.3	111.2	113.2	114.6	116.3	115.8
Beverages, 1923-25=100	176.7	161.1	150.6	136.3	140.5	140.5	141.5	147.7	156.6	169.1	183.0	188.9	185.8
Slaughtering, meat packing, 1923-25=100	121.2	102.2	101.5	98.9	98.0	96.5	95.5	92.8	92.4	96.7	101.4	103.5	112.4
Iron and steel and products, 1923-25=100	66.0	71.4	69.8	67.9	66.6	63.5	66.6	70.0	72.6	75.2	76.4	70.3	68.6
Blast furnaces and steel works, 1923-25=100	65.3	71.8	70.2	67.9	67.0	65.9	67.3	70.1	72.9	76.8	79.1	72.4	69.7
Structural and metal work, 1923-25=100	58.6	53.9	54.6	53.3	52.7	51.6	52.8	53.9	56.0	58.5	59.7	59.0	59.0
Tin cans, etc., 1923-25=100	101.0	92.3	85.0	83.9	86.4	79.1	79.6	85.4	88.2	91.2	96.7	99.6	99.1
Leather and products, 1923-25=100	85.7	90.7	88.9	79.1	78.7	82.9	90.3	92.7	92.3	91.4	87.7	89.4	91.1
Boots and shoes, 1923-25=100	85.5	90.3	88.3	77.0	75.8	80.8	89.6	92.2	92.2	91.3	86.8	89.0	91.9
Leather, 1923-25=100	86.8	92.5	91.4	87.8	90.8	91.4	93.6	95.1	93.2	92.1	91.5	91.5	88.4
Lumber and products, 1923-25=100	49.3	54.3	55.2	52.3	49.8	45.6	47.1	48.5	49.4	51.0	50.0	48.8	49.0
Furniture, 1923-25=100	65.0	77.2	78.5	72.4	65.9	60.0	62.4	63.0	60.8	61.3	62.4	62.0	62.9
Millwork, 1923-25=100	34.6	39.9	38.7	37.2	36.3	33.3	36.1	37.6	39.4	40.4	37.9	37.0	36.2
Sawmills, 1923-25=100	34.1	35.6	36.2	34.7	33.3	30.7	31.3	32.6	34.3	36.1	35.1	33.8	33.9
Turpentine and rosin, 1923-25=100	96.2	97.6	103.9	101.1	107.7	97.8	98.6	101.4	101.2	102.4	98.6	97.3	98.3
Machinery, 1923-25=100	77.6	69.8	73.0	73.3	71.8	70.0	72.9	76.8	80.3	81.3	80.8	78.6	78.6
Agricultural implements, 1923-25=100	67.8	48.2	52.4	56.1	61.2	65.8	75.6	75.9	87.2	83.0	73.3	69.3	66.8
Electrical machinery, etc., 1923-25=100	65.9	58.4	60.6	60.3	59.4	57.8	59.2	61.8	63.7	65.4	66.2	65.1	65.3
Foundry and machine shop products, 1923-25=100	66.8	62.4	63.6	62.5	61.4	61.2	64.1	68.3	71.6	73.6	73.1	69.5	69.0
Radios and phonographs, 1923-25=100	219.9	195.9	238.2	248.3	219.4	181.7	177.5	187.6	200.2	201.2	206.0	205.0	217.5
Metals, nonferrous, 1923-25=100	73.2	74.3	75.6	72.6	69.8	67.3	70.9	75.1	76.9	77.8	75.9	73.2	° 73.4
Aluminum manufactures, 1923-25=100	57.5	84.5	83.2	81.7	80.9	78.0	79.6	81.5	82.2	78.1	76.0	68.9	° 67.7
Brass, bronze, copper prod., 1923-25=100	70.8	78.3	77.5	74.8	72.1	70.9	72.7	78.1	79.1	81.2	78.2	75.0	72.7
Stamped and enamel ware, 1923-25=100	84.4	92.4	93.3	79.8	78.2	72.7	79.8	87.5	94.0	95.6	93.0	90.3	87.1
Paper and printing, 1923-25=100	95.3	92.7	94.5	94.2	94.5	92.4	93.1	93.7	95.1	95.9	94.7	93.4	93.8
Paper and pulp, 1923-25=100	105.4	103.1	104.1	102.2	101.1	100.3	102.5	104.4	106.8	107.2	106.0	104.8	104.8
Railroad repair shops, 1923-25=100	55.7	55.1	55.0	54.8	53.5	52.8	53.4	55.5	57.8	59.6	59.8	58.3	55.2
Electric railroad, 1923-25=100	65.7	65.1	65.8	66.6	66.7	65.9	65.8	66.3	66.3	66.7	66.7	66.3	66.0
Steam railroad, 1923-25=100	55.0	54.3	54.1	53.9	52.5	51.8	52.5	54.7	57.2	59.1	59.3	57.7	54.4
Rubber products, 1923-25=100	78.4	88.8	88.7	86.7	83.9	82.0	84.6	87.1	90.0	89.1	85.6	83.9	80.7
Rubber tires and tubes, 1923-25=100	70.4	76.3	74.7	72.5	71.8	71.5	74.6	78.1	82.1	82.7	81.7	77.4	73.9
Stone, clay, and glass products, 1923-25=100	52.9	52.9	51.6	50.3	49.0	47.3	49.8	52.1	55.3	57.7	57.1	54.2	53.1
Brick, tile, and terra cotta, 1923-25=100	30.4	34.8	31.8	29.2	27.1	24.7	25.6	26.9	30.5	33.1	34.4	31.7	31.8
Cement, 1923-25=100	54.0	48.0	41.4	41.2	36.6	35.6	41.0	42.4	48.0	57.6	59.1	58.4	55.0
Glass, 1923-25=100	87.3	80.4	81.1	82.2	82.9	83.8	89.5	93.9	95.9	95.1	93.6	89.1	87.6
Textiles and products, 1923-25=100	73.0	98.2	97.7	92.9	88.0	88.2	96.8	100.0	99.1	96.1	90.9	85.9	88.2
Fabrics, 1923-25=100	61.9	97.6	96.7	93.5	89.7	89.4	96.4	98.4	96.8	94.9	89.9	87.0	85.6
Wearing apparel, 1923-25=100	95.5	95.6	95.8	87.7	80.4	81.4	93.4	99.4	100.0	94.7	89.3	79.8	90.1
Tobacco manufactures, 1923-25=100	64.7	61.7	64.6	66.0	62.1	54.5	62.1	64.4	64.7	61.3	62.4	61.1	65.1
Transportation equipment, 1923-25=100	73.8	64.3	59.1	53.5	61.1	71.2	84.7	93.4	99.1	99.4	95.1	87.8	83.3
Automobiles, 1923-25=100	80.9	71.6	64.2	56.6	66.1	80.3	97.4	108.4	114.9	114.4	106.8	98.4	92.5
Cars, electric and steam, 1923-25=100	41.8	28.5	27.9	28.5	31.8	31.6	38.5	40.8	43.9	48.5	53.9	51.3	48.1
Shipbuilding, 1923-25=100	71.3	64.2	66.1	63.5	67.3	64.4	66.0	69.3	71.7	73.1	76.6	69.2	71.2
Factory adjusted (*F.R.B.*) *, 1923-25=100	73.9	78.0	77.8	75.9	75.0	75.1	78.4	81.0	82.2	82.4	81.4	79.4	° 79.3
Chemicals and products, 1923-25=100	108.2	105.5	106.9	106.6	106.6	107.7	109.6	110.9	109.4	107.9	108.9	109.6	110.9
Chemicals, 1923-25=100	108.5	101.7	102.1	101.9	101.4	103.4	103.1	106.5	110.1	113.1	113.9	115.1	114.9
Druggists' preparations, 1923-25=100	100.8	93.1	95.4	98.4	101.4	99.7	101.4	100.9	102.4	101.3	101.4	99.0	100.6
Paints and varnishes, 1923-25=100	100.0	95.2	93.7	91.8	91.6	96.1	97.7	97.7	102.2	103.6	102.2	101.4	° 101.8
Petroleum refining, 1923-25=100	110.9	103.0	109.0	111.1	112.6	112.4	112.1	111.3	107.8	109.7	110.4	109.3	111.3
Rayon and products, 1923-25=100	305.5	330.3	331.3	332.0	322.0	319.4	325.2	321.9	319.0	267.7	273.8	296.8	304.2

° Revised.
ᵇ This figure was incorrectly given as 70 in the Weekly Supplement of Oct. 11, 1934.
* New series. For earlier data see p. 20 of the December 1932 issue, department store sales, Philadelphia, and pp. 16 to 20, inclusive, of June 1934, and pp. 16 and 19 of July 1934, factory employment.

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

EMPLOYMENT CONDITIONS AND WAGES—Continued

EMPLOYMENT—Continued		1934	1933				1934							
		September	September	October	November	December	January	February	March	April	May	June	July	August
Factory adjusted—Continued.														
Food and products	1923–25=100	110.4	103.2	104.6	102.3	101.7	104.0	104.3	107.8	104.0	106.4	107.3	106.7	110.8
Baking	1923–25=100	113.7	107.0	108.4	107.4	107.7	108.7	110.8	112.6	113.0	113.2	113.4	114.6	115.4
Slaughtering, meat packing	1923–25=100	122.4	103.2	100.7	97.9	93.9	93.7	93.9	95.1	95.4	97.9	101.9	104.1	114.7
Iron and steel and products	1923–25=100	65.4	70.9	69.4	68.1	67.6	64.9	66.4	69.1	71.5	74.3	76.3	71.4	68.8
Blast furnaces and steel works	1923–25=100	65.4	71.9	70.7	68.7	68.1	65.5	66.6	68.6	71.4	75.7	79.3	73.4	70.3
Structural and metal work	1923–25=100	57.0	52.4	53.4	53.2	53.1	53.0	54.3	55.2	56.7	58.9	59.4	57.8	57.6
Tin cans, etc	1923–25=100	95.3	87.1	85.2	87.7	89.8	84.5	83.2	88.1	87.8	90.3	93.4	95.8	92.4
Leather and products	1923–25=100	82.4	87.3	86.7	80.9	82.4	83.6	88.4	90.5	93.0	94.0	91.4	88.9	87.9
Boots and shoes	1923–25=100	81.4	86.0	85.6	79.4	80.6	82.1	87.8	90.0	93.1	94.2	90.9	87.7	87.5
Leather	1923–25=100	86.7	92.4	91.4	87.2	90.4	89.8	91.2	92.9	93.0	93.4	93.8	94.1	89.7
Lumber and products	1923–25=100	48.0	52.9	53.1	50.9	49.9	47.2	48.4	49.8	50.0	51.3	49.8	48.8	48.4
Furniture	1923–25=100	63.0	74.8	72.2	67.3	63.8	62.2	63.0	64.1	63.0	64.5	64.7	64.9	62.8
Millwork	1923–25=100	34.3	39.5	38.4	37.2	36.9	34.3	36.6	38.1	39.2	39.9	37.4	36.7	35.7
Sawmills	1923–25=100	33.0	34.5	35.6	34.4	34.0	32.1	32.7	33.7	34.5	35.6	34.2	33.1	33.0
Machinery	1923–25=100	75.6	67.9	70.8	72.3	72.4	71.8	74.0	78.4	81.5	82.0	81.2	79.1	78.1
Agricultural implements	1923–25=100	72.4	51.4	55.0	57.9	61.4	63.6	71.1	70.9	82.3	80.5	73.8	73.2	70.5
Electrical machinery, etc	1923–25=100	65.9	58.4	60.6	60.3	59.4	57.8	59.2	61.8	63.7	65.4	66.2	65.1	65.3
Foundry and machine-shop products	1923–25=100	66.6	62.2	64.1	63.7	62.8	62.1	63.8	67.4	70.4	72.4	72.3	69.5	68.9
Radios and phonographs	1923–25=100	164.7	146.7	168.0	203.2	215.1	215.8	216.4	250.8	253.7	239.4	227.4	213.5	197.7
Metals, nonferrous	1923–25=100	73.6	74.8	74.8	71.7	69.2	69.4	70.1	73.7	76.0	78.2	76.8	75.1	° 74.9
Brass, bronze, copper prod	1923–25=100	71.6	79.2	78.4	75.6	72.6	71.3	71.3	76.0	77.7	80.7	78.7	75.8	73.3
Stamped and enamel ware	1923–25=100	85.8	93.9	93.2	79.9	79.1	75.1	78.9	84.3	91.4	94.3	92.9	91.4	89.1
Paper and printing	1923–25=100	95.6	93.0	94.2	93.0	93.0	91.7	92.9	93.4	95.5	96.5	95.5	94.4	95.0
Paper and pulp	1923–25=100	105.4	103.1	104.1	102.2	101.1	100.3	102.5	104.4	106.8	107.2	106.0	104.8	104.8
Railroad repair shops	1923–25=100	55.4	54.8	54.7	55.0	53.6	53.6	54.2	55.8	57.4	59.2	59.4	58.0	55.0
Electric railroads	1923–25=100	65.7	65.1	65.8	66.6	66.7	65.9	65.8	66.3	66.3	66.7	66.7	66.3	66.0
Steam railroads	1923–25=100	54.7	54.0	53.8	54.1	52.6	52.6	53.3	55.0	56.8	58.7	58.8	57.4	54.2
Rubber products	1923–25=100	79.0	89.4	89.4	87.0	84.3	83.4	85.1	89.0	90.4	87.5	83.2	82.8	82.0
Rubber tires and tubes	1923–25=100	71.7	77.7	77.3	75.1	74.3	73.7	75.4	79.7	80.7	78.9	76.7	74.0	73.8
Stone, clay, and glass products	1923–25=100	51.1	51.0	49.7	50.0	50.0	52.0	52.7	53.1	54.7	56.2	54.9	53.9	52.0
Brick, tile, and terra cotta	1923–25=100	28.7	32.9	31.1	29.3	28.6	28.1	29.4	29.2	30.3	31.3	32.0	29.3	29.4
Cement	1923–25=100	50.9	45.2	39.8	40.9	38.6	40.1	46.1	45.3	48.2	55.9	55.4	54.3	51.6
Glass	1923–25=100	85.3	78.6	76.9	81.2	83.2	91.1	91.8	93.1	94.4	93.4	90.5	92.8	89.1
Textiles and products	1923–25=100	72.8	98.1	96.1	92.1	87.3	88.1	95.1	97.3	97.8	96.0	92.2	90.2	91.3
Fabrics	1923–25=100	62.6	98.4	95.8	91.8	88.2	88.5	94.8	96.5	96.1	94.8	91.1	90.6	89.0
Wearing apparel	1923–25=100	93.4	93.4	92.7	88.7	81.7	83.1	91.3	94.9	97.3	94.8	90.8	85.5	92.4
Tobacco manufactures	1923–25=100	62.9	60.0	61.9	63.1	61.9	58.4	62.6	64.9	65.7	61.6	62.7	61.8	65.4
Transportation equipment	1923–25=100	75.2	65.5	63.9	60.5	65.6	72.1	82.6	89.6	93.8	91.0	90.1	85.3	83.3
Automobiles	1923–25=100	82.1	72.7	69.8	65.3	71.8	81.1	94.6	103.7	108.8	104.1	101.1	95.5	92.3
Cars, electric, and steam	1923–25=100	40.9	27.9	29.1	31.6	34.6	35.4	41.4	41.1	40.6	44.2	49.6	47.9	45.8
Shipbuilding	1923–25=100	76.0	68.4	70.7	66.1	67.3	62.5	62.8	65.7	67.3	70.9	75.7	70.8	75.3
Factory, by cities and States:														
Cities:														
Baltimore *	1929–31=100	80.5	79.1	80.9	76.8	74.1	72.1	76.1	79.6	84.6	84.5	81.9	81.6	80.1
Chicago *	1925–27=100	70.1	65.3	65.6	63.0	60.9	60.8	63.2	64.2	65.1	66.9	67.7	67.2	67.9
Cleveland *	1923–25=100	76.7	75.2	71.9	74.6	74.1	78.5	83.6	84.5	88.5	87.5	86.7	82.6	79.6
Detroit	1923–25=100	64.2	59.6	37.3	41.6	61.7	83.2	99.1	107.7	112.7	100.5	83.1	83.9	70.2
Milwaukee *	1925–27=100	77.5	79.2	79.1	76.7	77.1	76.7	75.8	80.6	81.6	86.2	85.1	82.6	81.0
New York	1925–27=100	75.1	69.0	70.0	67.8	67.4	66.9	71.4	74.7	74.7	73.3	70.5	68.1	71.8
Philadelphia †	1923–25=100	76.6	78.3	81.4	79.3	76.8	73.3	76.1	78.4	78.8	77.6	77.4	77.1	77.6
Pittsburgh *	1923–25=100	75.7	77.4	75.2	74.7	73.4	70.0	73.4	87.9	77.6	80.2	81.5	79.2	79.4
States:														
Delaware †	1923–25=100	94.3	98.1	95.1	94.2	92.7	89.0	93.4	95.8	96.1	95.5	97.9	96.6	92.6
Illinois	1925–27=100	74.2	69.7	68.9	66.2	65.4	64.0	66.0	69.1	70.4	72.1	72.7	71.5	72.9
Iowa	1923=100	108.9	99.3	101.9	98.8	99.8	98.4	101.6	105.5	108.9	111.0	111.7	106.7	108.5
Massachusetts *†	1925–27=100	57.4	75.1	76.5	72.9	69.1	68.5	73.0	74.1	74.8	73.5	69.3	67.6	68.3
Maryland *	1929–31=100	86.7	88.3	90.1	85.5	81.2	79.0	83.8	86.7	90.3	89.4	87.6	87.0	86.2
New Jersey †	1923–25=100	81.9	79.5	80.5	80.5	79.8	77.4	78.9	80.1	79.9	81.6	82.2	81.7	82.3
New York	1925–27=100	71.4	69.6	69.6	67.4	66.2	65.8	69.6	72.2	73.2	72.1	71.0	69.7	70.4
Ohio	1926=100	85.2	83.7	83.2	80.5	80.1	79.4	85.4	89.6	91.9	93.8	93.3	89.0	° 87.6
Pennsylvania †	1923–25=100	73.9	76.3	76.6	75.3	72.5	69.5	73.7	76.1	77.1	77.0	77.3	76.3	76.2
Wisconsin	1925–27=100	80.9	79.7	80.0	78.3	76.5	75.7	77.2	79.3	79.6	84.1	84.1	85.7	82.4
Nonmanufacturing (*Dept. of Labor*):														
Mining:														
Anthracite	1929=100	56.9	56.8	56.9	61.0	54.5	64.1	63.2	67.5	58.2	63.8	57.5	53.6	49.5
Bituminous coal	1929=100	78.2	71.8	68.0	74.8	75.4	75.8	76.1	77.8	72.2	76.7	76.7	77.0	77.1
Metalliferous	1929=100	42.3	38.9	40.7	40.6	40.6	39.6	40.3	39.8	41.7	40.8	41.0	39.9	42.7
Petroleum, crude production	1929=100	81.8	66.2	70.6	72.2	75.0	73.2	72.4	72.8	74.0	76.7	80.0	81.6	82.7
Quarrying and nonmetallic	1929=100	53.3	52.6	53.2	51.1	45.3	39.7	38.8	42.0	48.7	54.3	56.6	55.6	54.7
Public utilities:														
Electric railroads	1929=100	72.5	69.7	70.6	71.0	70.8	70.5	71.0	71.7	72.2	72.6	73.2	73.1	72.8
Power and light	1929=100	85.8	80.3	82.2	82.6	81.8	82.2	81.2	81.7	82.4	83.1	84.0	85.0	85.6
Telephone and telegraph	1929=100	70.9	68.3	68.7	68.9	69.4	70.2	69.8	70.0	70.2	70.2	70.4	71.0	71.0
Trade:														
Retail	1929=100	87.6	86.0	89.6	91.6	105.4	84.6	83.8	87.2	88.2	88.8	88.2	83.3	81.8
Wholesale	1929=100	85.3	82.1	83.5	83.4	83.3	82.4	83.0	83.6	83.9	84.6	84.1	84.0	84.3
Miscellaneous:														
Banks, brokerage houses, etc.*†	1929=100	(3)	99.0	99.4	99.6	99.3	99.2	99.4	(3)	(3)	(3)	(3)	(3)	(3)
Dyeing and cleaning * †	1929=100	80.0	81.9	81.6	76.1	70.5	68.1	68.1	72.4	79.9	84.3	84.9	80.5	78.6
Hotels	1929=100	84.4	78.7	77.0	75.8	77.6	81.5	84.8	86.4	86.7	85.7	86.2	86.3	86.2
Laundries * †	1929=100	82.9	82.6	81.3	78.4	78.4	78.5	78.4	79.2	80.5	82.1	84.0	84.6	83.7
Miscellaneous data:														
Construction employment, Ohio	1926=100	26.0	28.3	28.1	29.1	27.3	23.6	21.0	20.2	24.5	31.7	38.0	30.5	° 26.6
Farm employees, hired, average per farm ●	number	.94	1.05	.86	.73	.64	.73	.67	.80	.80	.92	1.02	.87	.88
Federal and State highway employment, total *	number	498,151	337,973	384,029	420,069	362,031	315,989	306,090	296,265	345,278	466,504	545,013	549,203	531,034
Construction *	number	309,745	177,413	212,727	249,239	221,168	179,499	179,125	164,038	209,167	299,133	374,056	380,701	350,764
Maintenance *	number	188,406	160,560	171,302	170,830	140,863	136,490	126,965	132,227	136,111	167,371	170,957	168,502	180,270
Federal civilian employees:														
United States *	number	713,662	602,465	613,242	624,118	627,713	627,155	647,759	659,503	680,026	694,968	696,977	702,037	707,546
Washington	number	92,557	69,740	71,054	73,131	75,450	78,045	79,913	81,569	83,850	85,939	87,196	87,978	91,065
Railroad employees, class I	thousands	1,045	1,047	1,042	1,014	982	982	992	1,015	1,033	1,061	1,071	° 1,065	1,053

° Revised. ³ Not available.

* For earlier data see the following references: Employment in Baltimore, Milwaukee, Maryland, and Massachusetts, and Federal civilian employment, total United States, pp. 18 and 19, December 1932; employment in banks and brokerage houses, etc., Federal and State highway employment dyeing and cleaning establishments and laundries and employment in Chicago, pp. 19 and 20, June 1933; Pittsburgh employment, p. 18, January 1934. Cleveland employment, p. 19, July 1934.

† For revised data refer to the indicated pages as follows: Employment in Delaware, New Jersey, Pennsylvania and Philadelphia, p. 19, September 1933; and for Massachusetts, employment for 1931, 1932, and 1933, p. 19, August 1933. Employment in banks, brokerage houses, etc., for 1932, p. 28, January 1934. Employment in laundries and dyeing and cleaning establishments, p. 20, August, 1934.

● Figures shown represent the condition as of the end of the month shown. They have been pushed back from the data published as of the first of the following month by the Dept. of Agr. This method was followed since Sept. 1932. Figures shown previous to that date in the Survey are as of the first 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	1934	1933				1934							
	September	September	October	November	December	January	February	March	April	May	June	July	August
EMPLOYMENT CONDITIONS AND WAGES—Continued													
EMPLOYMENT—Continued													
Miscellaneous data—Continued.													
Trades-union members employed:													
All trades—percent of total	74	71	73	72	71	72	74	75	76	76	75	72	72
Building trades*—percent of total	41	37	38	37	38	42	45	45	42	43	45	43	40
Metal trades*—percent of total	75	61	64	64	64	65	66	70	72	75	78	76	75
Printing trades*—percent of total	82	78	79	80	81	81	81	82	82	83	83	83	82
All other trades*—percent of total	82	78	84	82	80	81	83	84	84	84	81	78	78
On full time, all trades—percent of total	51	51	52	50	49	49	52	53	53	52	49	48	48
LABOR CONDITIONS													
Hours of work per week in factories:*†													
Actual, average per wage earner—hours	33.3	36.3	36.1	33.8	33.8	34.3	35.5	36.4	36.1	35.5	35.4	34.1	33.5
Labor disputes: †§													
Disputes—number		125	98	52	30	31	39	54	81	94	° 103	° 83	ᵖ 101
Man-days lost—number		3,873,662	3,659,502	1,298,113	404,993	616,465	789,553	1,091,023	2,280,164	2,221,390	1,903,450	°2,076,334	ᵖ1,775,814
Workers involved—number		163,682	101,146	23,790	13,152	30,618	18,627	37,700	° 73,035	73,355	° 67,859	° 54,697	ᵖ 69,198
Labor turnover (quarterly):*													
Accessions—percent of no. on pay roll	10.31	22.88			11.31			19.79			13.07		
Separations:													
Discharged—percent of no. on pay roll	.56	.78			.62			.61			.69		
Laid off—percent of no. of pay roll	9.53	6.31			11.34			6.65			11.00		
Voluntary quits—percent of no. on pay roll	3.00	4.16			2.18			2.73			2.97		
PAY ROLLS													
Factory unadjusted (*B.L.S.*)*—1923–25=100	57.9	59.1	59.4	55.5	54.5	54.0	60.6	64.8	67.3	67.1	64.8	60.4	° 62.1
Chemicals and products—1923–25=100	89.9	81.5	85.5	84.6	84.9	84.5	87.2	89.1	92.3	88.3	88.1	88.7	° 90.0
Chemicals—1923–25=100	92.1	80.6	85.7	85.1	86.6	86.9	88.0	89.1	95.8	94.4	96.1	96.6	96.5
Druggists' preparations—1923–25=100	92.3	85.4	91.0	92.8	92.9	90.9	91.8	92.6	92.4	88.5	90.3	86.1	89.9
Paints and varnishes—1923–25=100	75.8	68.7	70.7	68.3	68.8	71.5	74.5	77.1	83.0	87.9	86.3	78.8	° 77.9
Petroleum refining—1923–25=100	96.3	86.0	89.4	89.8	89.4	89.5	90.8	92.0	92.0	92.7	93.1	95.7	97.2
Rayon and products—1923–25=100	215.5	213.2	218.3	218.9	220.9	208.1	220.0	218.2	221.3	191.2	200.0	208.6	213.2
Food and products—1923–25=100	109.1	94.8	91.1	85.3	84.4	80.7	81.1	82.2	83.1	87.2	91.9	95.6	105.1
Baking—1923–25=100	99.6	90.2	90.6	90.4	89.6	88.5	91.4	91.8	91.3	95.3	96.5	98.2	97.8
Beverages—1923–25=100	167.0	146.2	131.9	120.5	130.8	127.7	128.5	138.3	150.9	167.0	182.5	193.5	185.0
Slaughtering, meat packing—1923–25=100	109.2	78.2	77.7	76.6	82.0	81.8	78.6	75.9	76.1	80.7	87.2	91.4	99.0
Iron and steel and products—1923–25=100	41.1	47.5	47.6	43.3	43.7	41.1	45.7	51.3	56.8	61.3	62.6	47.6	45.5
Blast furnaces and steel works—1923–25=100	37.3	47.9	48.0	42.2	43.0	41.2	46.1	52.2	59.4	66.1	68.9	47.9	44.0
Structural and metal work—1923–25=100	40.5	33.7	35.9	35.4	34.2	31.9	33.5	35.1	37.6	41.5	42.7	40.6	41.8
Tin cans, etc—1923–25=100	96.2	81.9	75.6	74.7	81.5	71.1	70.5	79.7	84.2	86.9	94.1	94.5	93.6
Leather and products—1923–25=100	69.2	77.5	72.3	60.1	61.1	67.5	81.7	84.4	82.1	78.9	72.9	77.2	78.7
Boots and shoes—1923–25=100	67.7	77.1	70.1	55.6	55.7	64.2	81.0	84.1	81.8	77.6	70.5	76.2	79.1
Leather—1923–25=100	73.6	78.2	78.8	74.3	78.8	77.9	82.6	83.9	81.9	82.0	79.8	79.2	76.1
Lumber and products—1923–25=100	33.9	37.3	38.1	33.6	31.0	27.4	30.5	31.9	33.3	34.6	33.9	31.6	33.5
Furniture—1923–25=100	44.6	52.8	55.0	45.0	40.1	35.3	40.5	41.1	40.3	40.5	41.2	39.3	42.7
Millwork—1923–25=100	21.8	24.1	23.5	22.1	22.0	19.7	21.7	23.2	24.6	25.3	24.1	23.1	23.1
Sawmills—1923–25=100	22.3	23.2	23.3	21.8	20.0	17.4	19.1	20.7	22.5	24.2	23.2	20.9	22.1
Turpentine and rosin—1923–25=100	52.2	43.3	48.3	45.3	48.9	50.4	51.7	46.2	53.7	51.4	51.0	50.3	51.3
Machinery—1923–25=100	55.2	46.6	50.2	50.2	49.1	47.6	51.8	55.8	60.5	62.2	61.6	58.1	57.8
Agricultural implements—1923–25=100	66.7	41.6	47.4	53.6	59.8	65.2	75.7	78.2	93.6	87.2	76.1	70.2	68.3
Electrical machinery, etc.—1923–25=100	48.0	39.7	41.5	41.3	39.8	38.2	40.9	43.8	47.8	49.9	51.8	49.8	50.2
Foundry and machine shop products—1923–25=100	46.7	41.3	43.3	41.9	41.3	41.3	45.4	49.9	54.4	56.8	55.5	51.1	50.3
Radios and phonographs—1923–25=100	127.0	104.1	142.8	150.5	128.4	95.1	96.5	101.5	108.9	112.4	117.4	114.4	123.1
Metals, nonferrous—1923–25=100	54.0	51.6	53.8	52.4	50.2	47.1	52.2	56.8	58.9	60.6	57.9	54.1	° 53.2
Aluminum manufactures—1923–25=100	41.4	59.5	62.2	60.1	58.5	50.9	61.1	64.2	67.0	63.5	59.1	50.4	° 40.8
Brass, bronze, copper prod.—1923–25=100	48.7	54.0	52.5	49.4	49.0	48.3	51.4	56.3	59.8	62.1	58.4	54.4	51.2
Stamped and enamel ware—1923–25=100	66.7	62.7	66.6	63.6	60.9	56.8	66.2	75.8	80.8	83.6	80.1	72.9	70.8
Paper and printing—1923–25=100	80.3	74.7	76.0	75.6	77.2	74.3	76.0	77.7	79.7	80.6	78.9	77.3	78.4
Paper and pulp—1923–25=100	79.6	77.6	77.5	72.4	71.9	71.3	76.4	78.6	81.3	79.8	78.5	77.1	78.8
Railroad repair shops—1923–25=100	45.6	45.3	48.9	46.1	44.7	42.1	45.6	48.5	53.0	53.8	53.8	51.1	48.5
Electric railroads—1923–25=100	56.9	53.0	54.2	56.2	56.8	55.4	56.4	58.6	59.2	59.4	59.6	58.8	58.5
Steam railroads—1923–25=100	44.9	44.8	48.6	45.5	43.8	41.2	44.9	47.9	52.7	53.5	53.5	50.6	47.9
Rubber products—1923–25=100	56.1	61.4	62.9	58.3	59.0	58.7	65.2	70.5	73.4	70.3	66.5	61.9	58.8
Rubber tires and tubes—1923–25=100	47.6	50.4	49.7	44.8	47.3	48.6	57.9	63.4	67.6	64.5	61.1	55.9	49.9
Stone, clay, and glass products—1923–25=100	34.7	33.5	33.6	31.8	31.0	29.9	33.3	34.7	38.8	39.5	38.8	36.1	34.9
Brick, tile, and terra cotta—1923–25=100	16.1	16.5	14.9	13.6	12.7	12.2	13.1	13.7	16.4	18.1	19.3	17.0	16.8
Cement—1923–25=100	33.9	25.8	24.7	23.0	19.1	19.4	22.5	24.1	30.6	35.8	39.9	39.1	35.4
Glass—1923–25=100	67.4	62.2	63.5	63.0	64.4	65.3	73.5	74.6	80.8	75.8	73.4	69.5	68.2
Textiles and products—1923–25=100	57.5	78.7	77.4	69.7	64.0	64.8	77.9	82.6	79.8	74.1	66.4	62.5	68.1
Fabrics—1923–25=100	49.1	77.6	77.5	73.2	68.6	67.0	78.3	80.8	79.3	74.9	66.9	64.4	64.7
Wearing apparel—1923–25=100	70.9	75.9	72.7	58.6	51.2	56.6	72.3	81.4	76.1	68.1	61.7	55.3	70.6
Tobacco manufactures—1923–25=100	50.3	48.2	51.2	50.1	46.5	39.8	45.5	45.8	46.2	46.3	47.5	47.3	49.3
Transportation equipment—1923–25=100	51.9	48.2	43.3	38.6	43.7	52.7	72.0	84.5	92.2	88.0	78.1	65.4	69.9
Automobiles—1923–25=100	54.3	53.1	46.1	39.6	46.0	58.3	82.3	98.1	107.4	100.4	85.8	70.7	76.5
Cars, electric and steam—1923–25=100	36.7	23.1	24.2	24.4	27.2	26.0	36.4	39.7	43.0	47.3	53.1	46.3	47.0
Shipbuilding—1923–25=100	57.0	45.9	47.5	46.8	49.4	48.2	49.0	52.4	53.9	60.0	60.2	55.6	56.4
Factory by cities:													
Baltimore *—1929–31=100	68.9	68.8	67.5	65.1	63.1	61.4	65.9	70.6	75.3	76.6	77.6	75.4	68.8
Chicago *—1925–27=100	46.1	39.9	39.4	37.5	37.3	38.9	40.5	41.4	42.0	44.6	45.5	45.8	45.2
Milwaukee *—1925–27=100	56.7	51.8	53.4	51.5	51.7	49.8	53.6	58.6	59.7	64.8	65.8	61.8	61.1
New York *—1925–27=100	60.8	57.3	55.9	53.6	53.2	53.7	57.4	62.1	60.9	59.2	56.2	55.3	59.4
Philadelphia *†—1923–25=100	60.4	59.4	63.1	59.8	57.2	54.4	58.7	61.9	62.5	61.4	61.3	61.3	61.7
Pittsburgh *—1923–25=100	49.4	49.0	47.6	45.7	46.4	41.9	46.5	52.7	55.2	65.4	65.4	50.6	55.5
Factory, by States:													
Delaware †—1923–25=100	67.8	67.7	67.7	65.5	66.5	63.4	68.3	69.0	69.5	68.7	71.4	71.2	67.4
Illinois—1925–27=100	48.6	43.0	43.0	40.3	40.5	40.5	43.2	45.2	46.8	49.1	49.9	48.0	48.6
Maryland *—1929–31=100	72.5	73.8	73.0	69.5	67.4	64.8	70.3	74.5	78.7	78.9	79.9	77.1	72.6
Massachusetts *†—1925–27=100	47.5	59.4	59.4	55.7	52.8	53.1	58.8	60.6	60.7	59.6	55.0	54.3	55.0
New Jersey †—1923–25=100	64.1	60.0	61.6	62.0	61.2	58.4	61.3	61.9	62.7	64.5	64.7	63.1	64.4
New York—1925–27=100	57.3	55.0	54.1	51.8	51.3	51.8	54.7	58.3	59.0	58.2	57.0	55.7	56.9
Pennsylvania †—1923–25=100	52.8	53.6	55.3	52.4	50.6	46.7	52.4	56.8	58.7	61.9	61.3	55.5	56.9
Wisconsin—1925–27=100	57.8	53.8	55.3	52.3	50.1	50.5	54.4	58.9	59.6	63.9	64.0	62.1	60.7
Nonmanufacturing (*Department of Labor*):													
Mining:													
Anthracite—1929=100	47.0	60.7	61.6	47.8	44.3	73.2	65.8	82.4	51.7	64.0	53.3	42.3	39.7
Bituminous coal—1929=100	51.4	44.1	44.1	50.7	50.8	51.3	54.6	58.9	51.4	54.4	55.1	49.7	50.4
Metalliferous—1929=100	25.9	23.9	25.9	25.6	26.2	25.4	26.0	25.9	27.2	25.6	26.7	25.1	27.0
Petroleum, crude production—1929=100	59.7	44.4	50.1	50.3	53.2	53.0	50.5	52.5	53.4	56.4	56.9	60.0	61.2
Quarrying and nonmetallic—1929=100	32.4	29.3	31.2	28.3	24.4	21.3	21.0	24.1	29.9	35.0	37.0	35.0	34.0

° Revised. ᵖ Preliminary.

* For earlier data on the following subjects refer to the indicated pages of the monthly issues as follows: Trades-union members employed, p. 18, December 1932; hours of work and labor turnover rates, p. 20, October 1932; 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. Data on factory pay-roll indexes, by classes shown on p. 18 of June 1934 issue. See also p. 19, July 1934.

† Revised series. For revisions on the following subjects refer to the indicated pages of the monthly issues as follows: Labor disputes for 1932, p. 29, July 1933; pay rolls, Philadelphia and Delaware, p. 19, September 1933; pay rolls, Massachusetts, for 1931, 1932, and 1933, p. 19, August 1933; pay rolls, New Jersey and Pennsylvania, p. 19, September 1933. Hours of work per week in factories revised for 1933. See p. 20 of the July 1934 issue.

§ Data for 1933 revised. See p. 29 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	1934	1933				1934							
	September	September	October	November	December	January	February	March	April	May	June	July	August

EMPLOYMENT CONDITIONS AND WAGES—Continued

PAY ROLLS—Continued													
Nonmanufacturing (*Department of Labor*)—Con.													
Public utilities:													
Electric railroads....1929=100	62.4	57.8	59.8	59.4	59.6	59.2	60.1	62.2	62.9	63.0	63.2	63.8	62.8
Power and light....1929=100	79.3	71.8	76.2	74.5	74.4	73.8	74.4	75.6	76.8	77.6	77.8	81.1	79.9
Telephone and telegraph....1929=100	72.2	64.6	67.0	67.7	67.7	69.0	67.9	70.4	68.8	71.4	71.3	72.3	74.0
Trade:													
Retail....1929=100	70.8	69.2	72.3	72.6	80.3	68.8	67.7	69.5	71.5	71.8	71.6	69.5	67.3
Wholesale....1929=100	67.4	62.3	66.0	64.1	64.5	63.9	64.6	65.7	66.8	66.3	66.5	67.6	66.4
Miscellaneous:													
Banks, brokerage houses, etc.*†....1929=100	(3)	84.5	84.7	86.1	87.4	88.1	87.0	(3)	(3)	(3)	(3)	(3)	(3)
Dyeing and cleaning*†....1929=100	59.0	57.1	57.4	52.5	47.3	46.8	46.3	51.7	60.8	65.1	64.1	58.9	56.7
Hotels....1929=100	64.3	55.6	56.2	55.2	57.6	60.8	65.2	66.6	66.5	65.9	66.2	65.6	64.5
Laundries*†....1929=100	65.9	63.5	62.5	60.7	61.1	61.7	61.7	62.7	64.4	66.9	68.3	68.2	66.6
WAGES—EARNINGS AND RATES													
Factory, weekly earnings (25 industries):*†													
All wage earners....dollars	19.53	19.41	19.50	18.44	18.57	18.89	19.81	20.49	21.00	20.79	20.70	19.92	19.59
Male:													
Skilled and semiskilled....dollars	21.60	22.05	22.35	21.05	21.10	21.44	22.28	22.87	23.46	23.25	23.22	22.38	21.73
Unskilled....dollars	16.01	16.04	16.34	14.87	15.27	15.74	16.42	16.95	17.41	16.88	17.04	16.47	15.96
Female....dollars	14.08	14.31	14.31	13.74	13.48	13.43	14.85	14.63	14.71	14.63	14.58	14.36	14.24
All wage earners....1923=100	73.4	72.9	73.3	69.3	69.8	71.0	74.4	77.0	78.9	78.1	77.8	74.9	73.6
Male:													
Skilled and semiskilled....1923=100	70.1	71.6	72.5	68.3	68.5	69.6	72.3	74.3	76.2	75.5	75.4	72.7	70.6
Unskilled....1923=100	71.9	72.0	73.3	66.7	68.5	70.6	73.7	76.1	78.1	75.8	76.5	73.9	71.6
Female....1923=100	81.7	83.0	83.0	79.7	78.2	77.9	86.1	84.9	85.3	84.9	84.6	83.3	82.6
Factory, av. hourly earnings (25 industries):*†													
All wage earners....dollars	.592	.536	.542	.546	.550	.551	.558	.561	.579	.586	.586	.587	.588
Male:													
Skilled and semiskilled....dollars	.654	.593	.598	.604	.609	.608	.614	.615	.633	.646	.648	.649	.650
Unskilled....dollars	.481	.439	.444	.445	.450	.456	.459	.465	.479	.486	.480	.484	.481
Female....dollars	.430	.401	.404	.404	.407	.411	.415	.419	.425	.428	.429	.429	.426
Factory, weekly earnings, by States:													
Delaware....1923–25=100	75.4	72.4	74.6	72.8	75.1	74.6	76.6	75.4	75.8	75.3	76.3	77.1	76.3
Illinois....1925–27=100	70.7	66.6	67.3	65.6	66.7	68.4	70.5	71.2	72.1	73.6	74.1	72.6	71.7
Massachusetts*†....1925–27=100	77.5	79.0	77.5	76.2	71.2	72.5	75.3	76.4	75.9	75.8	74.3	75.2	75.4
New Jersey....1923–25=100	86.4	83.3	84.5	85.0	84.7	83.3	85.7	85.4	86.7	87.3	87.0	85.3	86.5
New York....1925–27=100	80.2	79.0	77.8	76.8	77.4	78.7	78.6	80.8	80.6	80.7	80.2	79.8	80.9
Pennsylvania....1923–25=100	74.0	72.2	73.9	71.5	71.5	69.6	73.5	76.7	78.2	82.6	81.3	74.4	77.0
Wisconsin....1925–27=100	69.4	64.8	66.6	64.5	63.3	64.1	68.1	72.1	72.2	74.0	74.3	69.3	71.2
Miscellaneous data:													
Construction wage rates:*§													
Common labor (*E.N.R.*)....dol. per hour	.535	.452	.506	.510	.520	.516	.527	.527	.534	.534	.534	.530	.530
Skilled labor (*E.N.R.*)....dol. per hour	1.12	1.02	1.03	1.04	1.06	1.05	1.06	1.07	1.08	1.10	1.10	1.10	1.11
Farm wages, without board (quarterly) dol. per month	27.83	25.89			24.90			26.88			27.29		
Railroads, wages....dol. per hour		.606	.603	.613	.616	.612	.631	.609	.610	.600	.599	.596	
Road-building wages, common labor:#¶													
United States....dol. per hour	.41	.37	.37	.38	.38	.37	.37	.42	.43	.43	.43	.42	.41
East North Central....dol. per hour	.50	.43	.43	.45	.45	.45	.46	.50	.51	.51	.51	.50	.50
East South Central....dol. per hour	.30	.20	.20	.21	.23	.23	.25	.30	.30	.30	.30	.30	.30
Middle Atlantic....dol. per hour	.42	.36	.37	.38	.39	.41	.42	.42	.41	.41	.41	.41	.41
Mountain States....dol. per hour	.56	.44	.44	.45	.47	.48	.49	.55	.55	.55	.55	.56	.56
New England....dol. per hour	.44	.38	.40	.40	.39	.40	.41	.44	.46	.44	.43	.43	.43
Pacific States....dol. per hour	.58	.52	.55	.57	.58	.58	.57	.57	.57	.57	.57	.58	.58
South Atlantic....dol. per hour	.32	.25	.25	.24	.25	.21	.23	.31	.31	.31	.31	.32	.31
West North Central....dol. per hour	.45	.36	.37	.37	.38	.38	.36	.41	.41	.43	.42	.43	.45
West South Central....dol. per hour	.34	.28	.29	.30	.31	.29	.32	.35	.35	.35	.35	.34	.34
Steel industry:													
U.S. Steel Corporation....dol. per hour	.485	.440	.440	.440	.440	.440	.440	.440	.485	.485	.485	.485	.485
Youngstown district....percent base scale	101.5	101.5	101.5	101.5	101.5	101.5	101.5	101.5	101.5	101.5	101.5	101.5	101.5

FINANCE

BANKING													
Acceptances and com'l paper outstanding:													
Bankers' acceptances, total....mills. of dol	539	715	737	758	764	771	750	685	613	569	534	516	520
Held by Federal Reserve banks:													
For own account....mills. of dol		1	1	18	127	105	56	23	3				
For foreign correspondents....mills. of dol	1	41	31	3	4	4	5	5	4	3	2	1	
Held by group of accepting banks, total mills. of dol	503	517	592	599	442	567	581	576	536	507	480	472	483
Own bills....mills. of dol	223	236	271	273	223	255	266	252	236	226	220	222	222
Purchased bills....mills. of dol	280	282	321	326	219	312	315	324	299	281	260	250	261
Held by others....mills. of dol	35	156	112	138	190	95	108	81	70	59	53	42	37
Com'l paper outstanding....mills. of dol	192	123	130	133	109	108	117	133	139	141	151	168	188
Agricultural loans outstanding:													
Farm mortgages:													
Federal land banks....mills. of dol	1,792	1,110	1,126	1,156	1,214	1,288	1,371	1,458	1,484	1,549	1,631	1,690	1,746
Joint stock land banks....mills. of dol	285	413	408	401	392	381	370	349	345	335	320	306	295
Land bank commissioner*....mills. of dol	516	6	16	34	71	120	174	238	259	311	379	430	478
Loans and discounts of Federal intermediate credit banks....mills. of dol	191	127	133	141	149	150	148	156	172	191	198	202	199
Other loans:													
Agr. marketing act*....mills. of dol		321	319	317	168	167	167	165	164	150			
Banks for cooperatives, incl. Central Bank*....mills. of dol	23		7	11	19	15	15	16	17	19	21	21	23
Emergency crop loan*....mills. of dol	91	135	110	94	90	81	73	68	84	90	91	91	92
Prod. cred. ass'ns*....mills. of dol	61		(1)	(1)	(1)	(1)	(1)	4	14	28	39	50	58
Regional ag. credit corp.*....mills. of dol	107	155	147	143	145	145	146	145	145	143	138	129	118

[1] Less than one million. Data shown in thousands appeared in the Oct. 1934 issue. [3] Not available.

* New series. For earlier data on the following subjects refer to the indicated pages of the monthly issues, as follows: Pay rolls, banks, brokerage houses, etc., p. 19, June 1933; pay rolls in dyeing and cleaning establishments and laundries, p. 19, June 1933; factory weekly earnings, p. 20, October 1932; factory hourly earnings, p. 18, December 1932; weekly earnings, Massachusetts, p. 18, December 1932; construction wage rates, p. 19, September 1933. Earlier data on additional series of agricultural loans outstanding will be shown in a subsequent issue.

† Revised series. For revisions on the following subjects refer to the indicated pages of the monthly issues, as follows: Pay rolls of banks, brokerage houses, etc., for 1932, p. 29, January 1934; Massachusetts weekly earnings for 1931, 1932, and 1933, p. 19, August 1933 issue; pay rolls in laundries and dyeing and cleaning establishments, p. 20, August 1934; factory weekly and hourly earnings revised for 1933. See p. 20 of the July 1934 issue.

Beginning with March 1932 method of computing rates was changed.

¶ Increase in wage rates during March 1934 was due to provisions of title I, sec. 204, par. 2, item C of the National Recovery Act, which required State highway departments to fix minimum wage scales.

§ Construction wage rates as of October 1, 1934, common labor, $0.536 skilled labor, $1.12.

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	1934	1933				1934							
	September	September	October	November	December	January	February	March	April	May	June	July	August
FINANCE—Continued													
BANKING—Continued													
Bank debits, total—mills. of dol.	23,991	24,555	26,307	24,131	26,301	27,221	25,015	29,685	31,231	28,757	30,142	27,752	• 25,705
New York City—mills. of dol.	11,122	12,340	13,280	12,204	13,013	14,023	13,231	15,608	16,953	14,652	15,388	13,842	12,285
Outside New York City—mills. of dol.	12,869	12,215	13,027	11,927	13,288	13,198	11,784	14,077	14,278	14,105	14,754	13,910	• 13,420
Brokers' loans:													
Reported by New York Stock Exchange—mills. of dol.	832	897	776	789	845	903	938	981	1,088	1,016	1,082	923	874
Ratio to market value—percent	2.57	2.74	2.58	2.43	2.55	2.42	2.56	2.67	2.99	3.00	3.14	3.00	2.68
By reporting New York member banks—mills. of dol.	725	806	749	720	837	888	858	886	974	915	1,017	885	793
Federal Reserve banks:													
Acceptance holdings. (See Acceptances.)													
Assets, total—mills. of dol.	8,220	6,735	6,889	6,865	7,041	6,989	7,309	7,669	7,953	8,028	8,175	8,161	8,197
Reserve bank credit outstanding—mills. of dol.	2,464	2,421	2,549	2,581	2,688	2,630	2,567	2,545	2,485	2,463	2,472	2,462	2,464
Bills bought—mills. of dol.	6	7	7	24	133	111	62	29	9	5	5	5	5
Bills discounted—mills. of dol.	15	128	116	119	98	83	64	54	39	31	25	22	23
United States securities—mills. of dol.	2,431	2,277	2,421	2,432	2,437	2,434	2,432	2,447	2,431	2,430	2,432	2,432	2,432
Reserves, total—mills. of dol.	5,196	3,805	3,817	3,778	3,794	3,792	4,140	4,537	4,843	4,899	5,022	5,154	5,220
Gold reserves§—mills. of dol.	4,980	3,591	3,591	3,573	3,569	3,557	3,931	4,336	4,303	4,683	4,808	4,930	5,101
Liabilities, total—mills. of dol.	8,220	6,735	6,889	6,865	7,041	6,989	7,309	7,669	7,953	8,028	8,175	8,161	8,197
Deposits, total—mills. of dol.	4,257	2,748	2,885	2,796	2,865	3,035	3,265	3,653	3,982	4,023	4,138	4,295	4,312
Member bank reserves—mills. of dol.	3,934	2,438	2,685	2,573	2,729	2,652	3,093	3,457	3,599	3,746	3,840	4,029	4,052
Notes in circulation—mills. of dol.	3,167	3,002	2,966	3,030	3,080	2,926	2,980	3,038	3,060	3,069	3,101	3,077	3,134
Reserve ratio—percent	70.0	66.2	65.2	64.8	63.8	63.6	66.3	67.8	68.8	69.1	69.4	69.9	70.1
Federal Reserve member banks: *													
Deposits:													
Net demand—mills. of dol.	13,083	10,505	10,653	10,751	10,952	11,118	11,398	11,794	12,221	12,426	12,504	12,745	12,926
Time—mills. of dol.	4,471	4,501	4,470	4,410	4,351	4,367	4,370	4,419	4,454	4,455	4,501	4,488	4,510
Investments—mills. of dol.	10,017	7,989	8,156	8,104	8,200	8,772	9,215	9,311	9,326	9,280	9,723	9,889	9,906
Loans, total—mills. of dol.	7,794	8,540	8,593	8,568	8,385	8,349	8,185	8,161	8,136	8,026	8,014	7,873	7,802
On securities—mills. of dol.	3,047	3,687	3,604	3,569	3,620	3,609	3,520	3,514	3,577	3,476	3,529	3,358	3,247
All other loans—mills. of dol.	4,747	4,853	4,989	4,999	4,765	4,740	4,665	4,647	4,559	4,550	4,485	4,515	4,555
Interest rates and yield on securities:													
Acceptances, bankers' prime—percent	⅛-¼	¼	¼	¼-½	⅝	½	½	¼-½	⅛-¼	⅛-¼	⅛-¼	⅛-¼	⅛-¼
Bond yields. (See Bonds.)													
Call loans, renewal—percent	1.00	.75	.75	.75	.94	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Com'l paper, prime (4–6 mos.)—percent	¾-1	1¼-1½	1¼	1¼	1¼-1½	1¼-1½	1¼-1½	1-1¼	1-1¼	1	¾-1	¾-1	¾-1
Discount rate, N.Y.F.R. Bank—percent	1.50	2.50	• 2.00	2.00	2.00	2.00	• 1.50	1.50	1.50	1.50	1.50	1.50	1.50
Federal land bank loans—percent	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
Intermediate credit bank loans—percent	2.00	3.13	3.13	3.04	2.96	2.98	3.00	2.74	2.50	2.26	2.00	2.00	2.00
Real estate bonds, long term—percent													
Stocks yields. (See Stocks.)													
Time loans, 90 days—percent	¾-1	½-¾	⅝-¾	⅝-1	¾-1¼	1-1¼	¾-1	¾-1	¾-1	¾-1	¾-1	¾-1	¾-1
Savings deposits:													
New York State—mills. of dol.	5,145	5,079	5,049	5,029	5,064	5,067	5,076	5,122	5,097	5,090	5,134	5,114	5,054
U.S. Postal Savings:													
Balance to credit of depositors—thous. of dol.	1,192,717	1,180,668	1,188,871	1,198,656	1,208,847	1,200,771	1,200,023	1,199,983	1,197,485	1,196,881	1,197,887	1,190,712	1,192,511
Balance on deposit in banks—thous. of dol.	566,381	937,409	918,644	910,133	914,235	902,225	883,705	856,323	806,163	730,051	694,575	670,182	620,079
FAILURES													
Commercial failures:													
Total—number	790	1,116	1,206	1,237	1,132	1,364	1,049	1,102	1,052	977	1,033	912	929
Agents and brokers—number	64	115	112	106	100	118	85	106	102	99	95	98	95
Manufacturers, total—number	214	273	314	311	258	295	248	301	281	246	279	235	237
Chemicals, drugs, and paints—number	4	4	13	6	6	7	13	6	6	7	6	4	5
Foodstuffs and tobacco—number	19	20	46	31	23	30	23	23	32	32	27	23	22
Leather and manufactures—number	9	4	13	9	13	12	13	19	7	7	9	11	11
Lumber—number	35	37	36	34	28	24	27	40	36	26	32	37	32
Metals and machinery—number	26	38	31	39	27	43	25	33	38	26	41	25	32
Printing and engraving—number	9	13	22	27	16	20	17	16	10	10	17	9	16
Stone, clay, and glass—number	11	17	19	16	11	20	9	17	13	10	12	5	5
Textiles—number	19	19	15	32	29	34	29	22	26	27	47	40	32
Miscellaneous—number	82	121	119	117	105	105	92	125	113	101	88	81	84
Traders, total—number	512	728	780	820	774	951	716	695	669	632	659	579	597
Books and paper—number	9	5	10	7	11	18	10	14	12	11	14	8	12
Chemicals, drugs, and paints—number	41	58	63	87	80	78	62	68	59	64	57	68	69
Clothing—number	66	115	81	117	116	212	104	101	88	109	91	71	65
Food and tobacco—number	230	284	310	319	302	330	283	264	276	250	298	251	275
General stores—number	31	35	41	41	40	34	25	23	20	24	22	20	19
Household furnishings—number	64	93	105	99	96	125	108	131	95	68	64	68	65
Miscellaneous—number	71	138	170	150	129	154	124	94	119	106	113	93	92
Liabilities, total—thous. of dol.	16,440	21,847	30,582	25,353	27,209	32,905	19,445	27,228	25,787	22,561	23,868	19,326	18,460
Agents and brokers—thous. of dol.	1,735	4,833	8,447	5,282	9,096	5,529	4,331	4,880	5,319	3,350	3,698	4,116	3,401
Manufacturers, total—thous. of dol.	7,467	7,646	8,850	7,808	8,658	9,265	5,943	12,239	10,300	9,674	9,581	6,786	7,489
Chemicals, drugs, and paints—thous. of dol.	291	14	267	52	89	34	831	165	225	62	252	309	22
Foodstuffs and tobacco—thous. of dol.	178	228	493	573	184	380	207	378	489	331	344	146	192
Leather and manufactures—thous. of dol.	365	14	151	576	405	195	164	339	86	178	468	138	220
Lumber—thous. of dol.	1,892	2,102	993	1,095	1,748	991	1,170	2,600	1,638	1,579	1,412	975	1,291
Metals and machinery—thous. of dol.	1,737	771	452	1,017	1,372	1,228	284	1,159	3,237	1,334	1,703	766	1,543
Printing and engraving—thous. of dol.	85	404	415	775	323	568	508	504	126	140	412	778	175
Stone, clay, and glass—thous. of dol.	365	248	874	506	487	503	140	1,099	194	348	432	192	146
Textiles—thous. of dol.	673	355	668	437	343	1,123	580	2,183	601	951	1,361	717	998
Miscellaneous—thous. of dol.	1,881	3,510	4,537	2,777	3,707	4,243	2,059	3,812	3,704	4,751	3,197	2,765	2,902
Traders, total—thous. of dol.	7,238	9,368	13,285	12,263	9,446	18,111	9,171	10,108	10,168	9,537	10,319	8,124	7,569
Books and paper—thous. of dol.	177	31	293	61	195	231	127	217	198	80	152	135	225
Chemicals, drugs, paints—thous. of dol.	436	598	746	792	750	826	781	812	609	739	467	870	714
Clothing—thous. of dol.	504	1,113	1,042	1,149	1,232	2,271	1,254	1,083	894	1,044	1,367	790	587
Foods and tobacco—thous. of dol.	3,362	2,928	3,859	4,068	2,854	7,164	2,769	3,124	4,424	3,875	3,957	3,222	3,505
General stores—thous. of dol.	320	218	595	420	371	540	224	457	278	175	317	123	145
Household furnishings—thous. of dol.	988	1,754	1,910	1,633	1,324	2,146	1,732	2,467	1,222	1,091	802	889	943
Miscellaneous—thous. of dol.	1,451	2,726	4,840	4,140	2,720	4,933	2,284	1,948	2,543	2,573	3,267	2,145	1,449

• Revised.

• Rate changed, Oct. 20, 1933, and Feb. 2, 1934.

* New series. Earlier data for Federal Reserve member banks shown on p. 18 of the January 1934 issue. 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.

§ Figures subsequent to December 1933 represent gold certificates on hand and due from U.S. Treasury, plus redemption fund—Federal Reserve notes, $35,138,000 on Feb. 28, $42,748,000 on Mar. 31, $31,400,000 on Apr. 30, $30,000,000 on May 31, $25,724,000 on June 30, $24,056,000 on July 31, $24,000,000 on Aug. 31, and $21,798,000 on Sept. 29, 1934.

FINANCE—Continued

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	1934	1933				1934							
	September	September	October	November	December	January	February	March	April	May	June	July	August
LIFE INSURANCE													
(Association of Life Insurance Presidents)													
Assets, admitted, total† mills. of dol.		17,162	17,212	17,250	17,217	17,299	17,345	17,360	17,417	17,487	17,556	17,659	17,725
Mortgage loans mills. of dol.		5,794	5,747	5,700	5,649	5,612	5,568	5,511	5,457	5,398	5,335	5,272	5,201
Farm mills. of dol.		1,286	1,266	1,248	1,234	1,214	1,193	1,164	1,143	1,124	1,101	1,076	1,047
Other mills. of dol.		4,508	4,481	4,452	4,415	4,398	4,375	4,347	4,314	4,274	4,234	4,196	4,154
Bonds and stocks held (book value): mills. of dol.		6,428	6,480	6,599	6,625	6,704	6,763	6,794	6,868	6,919	7,010	7,133	7,200
Government mills. of dol.		1,599	1,650	1,762	1,835	1,891	1,945	1,967	2,022	2,047	2,116	2,203	2,236
Public utility mills. of dol.		1,689	1,692	1,697	1,694	1,710	1,712	1,716	1,719	1,727	1,732	1,740	1,750
Railroad mills. of dol.		2,619	2,618	2,620	2,585	2,589	2,588	2,584	2,587	2,586	2,592	2,606	2,617
Other mills. of dol.		521	520	520	511	611	616	527	540	559	570	584	597
Policy loans and premium notes mills. of dol.		2,951	2,945	2,939	2,948	2,947	2,936	2,924	2,915	2,907	2,898	2,893	2,889
Insurance written: †													
Policies and certificates thousands	880	962	1,082	1,071	1,096	1,039	1,015	1,228	1,178	1,201	1,132	1,042	1,073
Group thousands	16	33	23	30	47	29	15	30	46	34	51	26	25
Industrial thousands	654	702	812	772	773	766	752	894	841	868	805	766	793
Ordinary thousands	211	226	246	269	275	244	248	304	291	299	276	250	255
Value, total thous. of dol.	551,556	577,776	657,362	681,049	715,256	665,457	648,073	787,628	794,495	791,544	762,490	694,259	699,879
Group thous. of dol.	21,087	23,028	25,920	41,483	55,693	32,673	26,862	33,241	62,214	40,989	57,812	46,795	39,628
Industrial thous. of dol.	170,935	180,105	212,452	202,843	194,030	197,108	196,816	228,107	220,366	226,013	211,473	202,256	212,380
Ordinary thous. of dol.	359,534	374,643	418,990	436,723	465,533	435,676	424,395	526,280	511,915	524,542	493,205	445,208	447,871
Premium collections † thous. of dol.		208,976	225,336	214,682	324,877	249,884	224,676	251,119	245,099	244,281	246,414	252,572	234,662
Annuities thous. of dol.		17,051	19,024	15,876	30,012	25,563	19,925	22,557	25,030	28,742	29,266	33,246	33,501
Group thous. of dol.		6,842	7,216	6,909	9,226	9,060	7,765	9,724	8,255	8,250	7,813	8,885	8,350
Industrial thous. of dol.		52,939	53,612	46,253	113,588	59,051	51,121	54,012	52,340	48,018	54,523	54,072	49,111
Ordinary thous. of dol.		132,144	145,484	145,644	172,051	156,210	145,865	164,826	159,474	159,271	154,812	156,369	143,700
(Life Insurance Sales Research Bureau)													
Insurance written, ordinary total mills. of dol.	400	418	465	504	548	472	471	571	581	588	556	498	484
Eastern district mills. of dol.	162	167	194	215	217	202	203	244	248	251	233	213	208
Far Western district mills. of dol.	40	43	45	50	56	43	45	55	55	56	58	48	47
Southern district mills. of dol.	52	52	54	58	67	53	54	63	67	68	66	60	59
Western district mills. of dol.	146	156	172	181	208	174	169	209	211	213	199	177	170
Lapse rates 1925-26=100		136			133			125			118		
MONETARY STATISTICS													
Foreign exchange rates: #													
Argentina dol. per gold peso	[b].333	.861	.861	.920	.758	[b].335	[b].336	[b].340	[b].344	[b].340	[b].337	[b].336	[b].338
Belgium dol. per belga	.237	.207	.223	.217	.220	.229	.233	.234	.234	.234	.234	.234	.237
Brazil dol. per milreis	.083	.082	.085	.086	.086	.086	.085	.085	.086	.086	.085	.084	.085
Canada dol. per Canadian dol.	1.029	.965	.976	1.012	1.006	.995	.992	.998	1.002	1.002	1.008	1.012	1.024
Chile dol. per peso	.103	.087	.089	.101	.096	.095	.096	.101	.103	.103	.102	.103	.103
England dol. per £	4.99	4.66	4.67	5.15	5.12	5.05	5.03	5.09	5.15	5.11	5.05	5.04	5.07
France dol. per franc	.067	.058	.058	.063	.061	.062	.065	.066	.066	.066	.066	.066	.067
Germany dol. per reichsmark	.403	.354	.354	.382	.373	.376	.389	.397	.396	.395	.383	.385	.395
India dol. per rupee	.376	.350	.350	.383	.384	.380	.379	.383	.388	.383	.379	.379	.381
Italy dol. per lira	.087	.078	.078	.084	.082	.083	.086	.086	.086	.085	.086	.086	.087
Japan dol. per yen	.298	.273	.278	.304	.307	.301	.298	.300	.303	.302	.299	.298	.300
Netherlands dol. per florin	.686	.599	.600	.646	.629	.636	.660	.673	.679	.679	.678	.678	.684
Spain dol. per peseta	.138	.124	.124	.131	.128	.130	.133	.136	.137	.137	.137	.133	.138
Sweden dol. per krona	.258	.241	.241	.266	.264	.260	.260	.263	.266	.263	.260	.260	.261
Uruguay dol. per peso	.812	.702	.708	.763	.746	.758	.788	.802	.806	.806	.803	.801	.810
Gold and money:													
Gold:													
Monetary stocks, U.S. mills. of dol.	7,971	4,327	4,324	4,323	4,323	[a]4,323	[a]7,137	7,602	7,736	7,759	7,821	7,893	7,971
Movement, foreign:													
Net release from earmark thous. of dol.	2,419	49,305	26,867	600	11,780	12,206	68,653	−837	−1,133	489	986	588	−1,055
Exports thous. of dol.	22,255	58,281	34,046	2,957	10,815	4,715	51	44	37	1,780	6,586	114	14,556
Imports thous. of dol.	3,585	[a]1,545	1,696	2,174	1,687	1,947	452,622	237,380	54,785	35,362	70,291	52,460	51,781
Net gold imports, including gold released from earmark [c] * thous. of dol.	−16,251	−7,442	−5,483	−463	2,652	9,438	521,223	236,499	53,615	34,071	64,691	52,934	36,170
Production, Rand fine ounces	857,442	901,799	908,888	898,468	894,156	907,641	826,363	874,112	865,822	898,418	868,129	876,094	881,861
Receipts at mint, domestic fine ounces	144,313	105,985	155,532	162,280	184,622	116,543	68,845	93,222	97,751	101,217	94,439	141,910	93,212
Money in circulation, total mills. of dol.	5,428	5,632	5,656	5,681	5,811	5,669	5,339	5,368	5,366	5,355	5,341	5,350	5,355
Silver:													
Exports thous. of dol.	1,424	3,321	2,281	464	590	859	734	665	1,425	1,638	2,404	1,789	1,741
Imports thous. of dol.	20,831	3,494	4,106	4,083	4,977	3,593	2,128	1,823	1,955	4,435	5,431	2,458	[a]21,926
Price at New York dol. per fine oz.	.495	.384	.382	.430	.436	.442	.452	.459	.452	.442	.452	.463	.490
Production, estimated, world * thous. of fine oz.	14,889	12,692	15,012	14,158	13,059	14,824	13,427	13,640	16,519	16,131	[a]14,871	[a]13,667	[a]15,436
Canada thous. of fine oz.	1,512	1,618	1,638	1,474	1,131	1,368	1,351	1,085	1,015	1,543	963	1,359	1,378
Mexico thous. of fine oz.	6,000	4,324	6,661	6,033	5,391	6,000	5,413	4,495	7,822	7,065	6,461	5,321	[a]6,536
United States thous. of fine oz.	1,786	1,918	1,781	1,863	1,562	2,025	1,903	2,791	2,389	2,303	2,312	1,853	2,087
Stocks, refinery, end of month:													
United States thous. of fine oz.	5,465	3,537	5,669	5,638	5,274	7,275	8,919	10,645	11,865	7,174	7,907	7,865	5,068
Canada thous. of fine oz.	2,739	1,862	1,909	1,744	1,758	2,055	2,389	2,141	2,423	2,449	2,630	2,402	2,257
NET CORPORATION PROFITS (Quarterly)													
Profits, total† mills. of dol.		415.6			309.2			[p]315.0			364.1		
Industrial and mercantile, total mills. of dol.		128.9			72.5			94.6			[p]145.3		
Autos, parts and accessories mills. of dol.		42.5			[d]6.1			31.8			46.2		
Foods mills. of dol.		26.2			20.5			20.6			24.8		
Metals and mining mills. of dol.		7.6			9.0			9.2			8.4		
Machinery mills. of dol.		1.8			1.6			3.1			5.4		
Oil mills. of dol.		17.8			18.7			2.8			5.8		
Steel and railroad equipment mills. of dol.		[d]4.7			[d]10.1			[d]10.9			[p]14.8		
Miscellaneous mills. of dol.		37.7			38.9			38.0			39.9		
Public utilities† mills. of dol.		52.3			56.9			59.1			[p]55.1		
Railroads, class I (net railway operating income) mills. of dol.		186.2			132.6			112.2			113.6		
Telephones (net operating income) mills. of dol.		48.2			47.2			49.1			[p]50.1		

[a] Revised. [c] Or exports (−). [d] Deficit. [p] Preliminary.

[b] Quotation based on paper peso instead of gold peso as formerly. Former equivalent to 44 percent of latter. See note on p. 56 of the March 1934 issue.

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

† Revised series. For earlier data see pp. 18 and 20 of the July 1933 issue, insurance written and admitted assets; p. 18 of the June 1933 issue, premium collections, and p. 19 of the July 1934 issue, corporation profits.

• Data are compiled by the *American Bureau of Metal Statistics* and represent the estimated world output. The series previously presented in the SURVEY covered the principal producing countries only which were stated to produce 85 percent of the total. Actually, however, the percentages varied for the years indicated as follows: 1928, 87.9; 1929, 87.1; 1930, 85.5; 1931, 82.0; 1932, 75.5, and 1933, 77.5.

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.

= Decision of Treasury and Federal Reserve to omit gold coin from circulation figures as of Jan. 31, at which time it was carried as $287,000,000, is not reflected in the January total, which is the daily average figure for the month. Large increase in February total resulted from revaluation of the dollar to 59.06 percent of its former gold content.

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	1934	1933				1934							
	September	September	October	November	December	January	February	March	April	May	June	July	August
FINANCE—Continued													
PUBLIC FINANCE (FEDERAL)													
Debt, gross, end of month—mills. of dol.	27,190	23,051	23,050	23,534	23,814	25,068	26,052	26,158	26,118	26,155	27,053	27,189	27,080
Expenditures, total (incl. emergency) ♂ thous. of dol.	462,034	339,452	508,642	510,375	725,086	997,022	643,965	623,592	-2,983,939	563,226	749,347	478,859	523,078
Receipts, total—thous. of dol.	515,383	333,252	272,747	219,493	341,776	229,118	l3,024,210	l 434,555	l 199,278	l 246,801	l 411,337	l 232,712	l 297,256
Customs—thous. of dol.	36,174	33,793	31,938	26,565	24,994	26,306	23,275	23,122	23,792	21,041	20,837	19,331	22,952
Internal revenue, total—thous. of dol.	379,738	318,986	164,148	135,707	302,432	182,405	174,036	390,353	153,364	194,294	362,243	195,592	229,548
Income tax—thous. of dol.	171,177	134,343	10,348	17,783	128,286	15,850	24,803	228,526	21,075	23,776	186,161	21,709	22,924
Reconstruction Finance Corporation loans outstanding, end of month:*§													
Grand total—thous. of dol.	2,980,892	1,852,456	1,829,663	1,962,402	2,255,025	2,533,566	2,604,790	2,665,861	2,712,546	2,746,464	2,883,599	2,714,040	2,691,917
Total section 5 as amended—thous. of dol.	1,289,672	1,432,249	1,398,176	1,451,067	1,550,110	1,601,786	1,594,667	1,509,691	1,476,613	1,450,489	1,436,191	1,336,592	1,297,412
Bank and trust companies including receivers—thous. of dol.	591,972	682,318	666,463	689,391	711,425	710,685	700,278	657,379	627,460	613,397	598,907	582,200	594,905
Building and loan assoc.—thous. of dol.	28,252	75,604	72,192	68,534	66,237	63,617	60,141	55,854	50,799	45,495	40,442	36,893	31,494
Insurance companies—thous. of dol.	30,722	67,793	67,596	65,050	60,930	57,383	54,249	51,700	38,575	35,929	34,748	32,619	31,678
Mortgage loan companies—thous. of dol.	160,767	158,199	157,101	160,612	177,845	180,497	167,610	161,574	188,008	191,393	192,150	184,790	162,081
Railroads, incl. receivers—thous. of dol.	343,287	331,755	330,157	333,423	337,080	340,726	365,205	345,181	344,934	344,716	353,385	354,447	343,189
All other under section 5—thous. of dol.	134,672	116,575	104,367	134,057	190,773	248,878	247,183	238,003	224,064	219,559	216,560	145,643	134,064
Total emergency relief and construction act as amended—thous. of dol.	505,902	353,813	362,135	397,938	433,937	514,519	538,204	556,223	561,229	571,907	612,190	571,964	533,864
Self-liquidating projects—thous. of dol.	111,184	48,540	56,038	60,020	63,451	71,746	71,220	80,195	82,666	88,560	93,009	96,062	107,287
Financing of exports of agricultural surpluses—thous. of dol.	14,954	3,687	3,912	4,498	6,895	9,063	10,076	11,073	12,330	12,752	13,948	15,185	14,985
Financing of agricultural commodities, and livestock—thous. of dol.	81,538	2,571	3,170	34,405	64,576	134,695	157,896	165,951	167,335	172,034	206,672	162,175	113,068
Amounts made available for relief and work relief—thous. of dol.	298,227	299,015	299,015	299,015	299,015	299,015	299,011	299,003	298,898	298,561	298,561	298,542	298,524
Total bank conservation act as amended thous. of dol.	827,660	63,096	66,052	110,097	264,189	410,472	465,130	593,048	656,187	704,036	814,707	781,436	803,280
Agricultural adjustment act of 1933 thous. of dol.		3,300	3,300	3,300									
CAPITAL ISSUES													
Total, all issues (*Commercial and Financial Chronicle*)—thous. of dol.	69,246	▫ 95,005	59,363	90,279	74,566	90,243	86,984	146,879	236,245	141,872	305,522	373,362	258,810
Domestic, total—thous. of dol.	69,246	▫ 95,005	59,363	90,279	74,566	90,243	86,984	146,879	235,045	141,872	305,522	373,362	208,810
Foreign, total—thous. of dol.	0	0	0	0	0	0	0	0	1,200	0	0	0	50,000
Corporate, total—thous. of dol.	17,187	26,765	3,109	6,511	16,150	7,483	15,336	26,340	87,524	31,781	33,167	145,779	18,019
Industrial—thous. of dol.	1,300	22,903	3,109	6,511	15,351	5,983	3,366	4,609	5,195	6,199	420	1,569	10,500
Investment trusts—thous. of dol.	0	0	0	0	0	0	0	0	0	0	0	310	0
Land, buildings, etc.—thous. of dol.	0	0	0	0	0	0	0	0	0	0	0	400	0
Long-term issues—thous. of dol.	0	0	0	0	0	0	0	0	0	0	0	400	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.	13,187	0	0	0	550	1,500	12,000	15,000	5,583	8,000	4,000	43,500	6,315
Railroads—thous. of dol.	1,200	3,862	0	0	0	0	0	6,481	76,746	17,582	19,747	100,000	1,204
Miscellaneous—thous. of dol.	1,500	0	0	0	250	0	0	250	0	0	9,000	0	0
Farm loan bank issues—thous. of dol.	13,000	30,000	0	0	14,250	28,000	8,900	25,000	45,000	32,500	158,900	135,000	164,111
Municipal, States, etc.—thous. of dol.	39,059	▫ 38,240	56,254	83,768	44,166	54,759	62,718	95,540	103,722	77,591	113,455	92,583	26,680
Purpose of issue:													
New capital, total—thous. of dol.	43,375	▫ 64,197	58,702	88,257	57,000	47,775	79,121	97,276	143,404	102,733	122,506	216,645	179,548
Domestic, total—thous. of dol.	43,375	▫ 64,197	58,702	88,257	57,000	47,775	79,121	97,276	143,404	102,733	124,506	216,645	179,548
Corporate—thous. of dol.	4,387	8,911	3,109	6,511	15,601	5,983	13,058	13,770	28,241	28,823	9,420	20,279	8,019
Farm loan bank issues—thous. of dol.	0	18,000	0	0	0	5,000	7,000	3,000	15,000	12,500	11,500	105,000	153,111
Municipal, State, etc.—thous. of dol.	36,188	▫ 37,286	55,592	81,746	41,399	36,792	59,063	80,506	100,164	61,410	101,586	91,366	18,418
Foreign—thous. of dol.	0	0	0	0	0	0	0	0	0	0	0	0	0
Refunding, total—thous. of dol.	25,872	▫ 30,808	662	2,022	17,566	42,467	7,863	49,603	92,841	39,139	183,016	156,717	79,262
Corporate—thous. of dol.	10,000	17,854	0	0	550	1,500	2,308	12,569	59,283	2,958	23,747	125,500	10,000
Type of security, all issues:													
Bonds and notes, total—thous. of dol.	64,197	▫ 86,094	56,254	83,843	58,965	84,260	85,926	142,270	231,550	138,631	296,102	371,783	258,810
Corporate—thous. of dol.	17,187	17,854	3,109	75	16,150	1,500	15,366	26,340	87,524	28,540	23,747	125,500	18,019
Stocks—thous. of dol.	2,300	8,911	3,109	6,436	15,601	5,983	1,058	4,609	4,695	3,241	9,420	1,579	0
State and municipals (*Bond Buyer*):													
Permanent (long term)—thous. of dol.		52,191	90,391	124,941	302,474	▫ 142,397	76,434	▫104,639	▫112,728	▫ 80,921	▫189,061	▫ 60,478	49,769
Temporary (short term)—thous. of dol.		43,006	53,830	21,376	74,979	86,175	25,395	59,341	▫ 18,850	▫ 39,596	▫ 60,474	▫134,545	18,852
SECURITY MARKETS													
Bonds													
Prices:													
All listed bonds, (*N.Y.S.E.*)—dollars	88.27	83.00	82.33	81.36	83.34	86.84	88.27	89.15	90.46	90.17	90.80	89.79	88.99
Domestic issues—dollars	90.05	85.82	84.70	82.98	85.11	88.77	90.12	91.09	92.54	92.32	93.16	92.00	91.13
Foreign issues—dollars	79.89	71.54	72.85	74.67	75.90	78.65	80.43	80.89	81.57	80.79	80.15	79.59	78.97
Domestic (*Dow-Jones*) (40) percent of par	78.97	69.58	66.99	62.14	65.46	71.89	77.85	79.73	83.42	82.93	83.89	84.12	81.66
Industrials (10)—percent of par	74.31	59.79	56.50	53.51	56.53	63.83	69.64	72.34	76.72	76.07	76.57	77.55	76.83
Public utilities (10) percent of par	90.33	76.57	75.83	70.37	71.85	75.64	80.18	81.98	87.37	88.34	91.26	92.59	93.48
Rails, high grade (10) percent of par	99.70	85.74	85.47	79.22	83.07	89.05	95.19	97.46	100.50	101.57	103.47	104.68	102.19
Rails, second grade (10) percent of par	62.13	62.34	58.38	52.77	57.28	64.41	71.22	71.97	73.94	71.84	71.45	69.92	64.59
Domestic† (*Standard Statistics*) (60)—dollars	96.7	87.9	86.5	82.6	83.6	88.3	92.9	95.1	97.0	97.6	99.0	99.3	97.8
U.S. Government (*Stand. Stat.*)*—dollars	103.47	103.51	103.51	101.39	100.95	101.43	102.74	103.74	104.66	105.34	105.90	106.47	105.42
Foreign (*N.Y. Trust*) (40)—percent of par	65.60	57.97	58.78	61.53	61.47	67.73	70.22	66.78	67.78	66.54	66.04	65.10	64.39
Sales on New York Stock Exchange:													
Total—thous. of dol. par value	285,009	234,296	231,520	296,989	267,259	413,391	373,852	324,464	356,859	283,899	260,507	263,750	317,140
Liberty-Treas.—thous. of dol. par value	128,605	33,886	34,678	93,536	41,865	70,264	23,606	47,980	55,496	65,488	64,643	69,290	151,220
Value, issues listed on *N.Y.S.E.*:													
Par, all issues—mills. of dol.	43,903	41,581	40,875	42,010	41,829	41,761	41,737	41,727	41,765	42,406	43,554	43,964	44,337
Domestic issues—mills. of dol.	36,185	33,370	32,680	33,821	33,815	33,792	33,775	33,771	33,851	34,504	35,663	36,113	36,515
Foreign issues—mills. of dol.	7,717	8,212	8,195	8,189	8,014	7,969	7,962	7,955	7,915	7,902	7,890	7,851	7,822
Market value, all issues—mills. of dol.	38,751	34,514	33,651	34,180	34,861	36,264	36,843	37,198	37,781	38,239	39,547	39,473	39,454
Domestic issues—mills. of dol.	32,586	28,639	27,681	28,065	28,778	29,996	30,440	30,764	31,325	31,855	33,223	33,225	33,277
Foreign issues—mills. of dol.	6,165	5,875	5,970	6,115	6,083	6,268	6,403	6,435	6,456	6,384	6,324	6,249	6,177

▫ Revised.

* New series. For earlier data see p. 20 of the August 1933 issue, Reconstruction Finance Corporation and p. 20 of the June 1933 issue, U.S. Government bond prices.

§ This excludes the amount outstanding of $435,914,726 on Jan. 31, $478,243,891 on Feb. 28, $486,686,553 on Mar. 31, $486,717,731 on Apr. 30, $487,635,731 on May 31, $493,112,904 on June 30, $499,251,915 on July 31, $499,251,915 on Aug. 31, and $499,251,915 on Sept. 29, 1934, representing payments made to States by the R. F. C. under the Emergency Relief Act of 1933 upon certification of grants by the Federal Emergency Relief Administrator.

l Includes $2,808,221,138 for February, $2,233,252 for March, $409,051 for April, $298,868 for May, $213,447 for June, $272,163 for July, $268,204 for August, and $134,843 for September, representing the increment resulting from reduction in weight of gold dollar.

▫ The figure for expenditures includes $2,000,000,000 exchange stabilization chargeable against increment in gold.

♂ Series revised to include emergency expenditures. Figures as shown in Survey for months prior to May 1932 are comparable with this series. Comparable figures beginning May 1932 to March 1933 are as follows: 1932, May, $470,444,000; June, $688,121,000; July, $497,661,000; August, $372,767,000; September, $280,639,000; October, $456,692,000; November, $282,980,000; December, $838,866,000; 1933, January, $359,509,000; February, $360,341,000; and March $439,475,000. Later, data are in monthly numbers.

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	1934	1933				1934							
	September	September	October	November	December	January	February	March	April	May	June	July	August
FINANCE—Continued													
SECURITY MARKETS—Continued													
Bonds—Continued													
Yields:													
Domestic † (*Standard Statistics*) (60)—percent	4.63	5.28	5.39	5.72	5.63	5.25	4.90	4.74	4.61	4.56	4.47	4.45	4.55
Industrials (15)—percent	5.22	6.30	6.49	6.73	6.68	6.17	5.70	5.51	5.28	5.29	5.19	5.10	5.12
Municipals (15) †—percent	3.84	4.59	4.60	4.89	4.89	4.67	4.48	4.24	4.11	3.93	3.73	3.75	3.81
Public utilities (15)—percent	4.64	5.01	5.12	5.41	5.40	5.08	4.75	4.65	4.58	4.57	4.51	4.47	4.57
Railroads (15)—percent	4.82	5.23	5.35	5.86	5.54	5.07	4.66	4.56	4.46	4.47	4.45	4.47	4.68
Domestic, municipals (*Bond Buyer*) (20)—percent	4.21	4.94	5.01	5.52	5.48	4.89	4.74	4.56	4.27	4.17	4.01	4.05	4.15
Domestic, U.S. Government:													
Treasury bonds*—percent	3.20	3.20	3.22	3.46	3.53	3.50	3.32	3.21	3.12	3.01	2.94	2.85	2.99
Treasury notes and certificates (3–6 months)—percent		.04	.09	.22	.29	.25	.08	.01					
Cash Dividend and Interest Payments and Rates													
Total (*Journal of Commerce*)—thous. of dol	(3)	391,589	645,205	412,855	566,059	891,926	403,348	406,867	576,940	(3)	(3)	(3)	(3)
Dividend payments—thous. of dol	(3)	90,700	180,150	109,950	115,600	301,260	152,750	139,600	162,800	(3)	(3)	(3)	(3)
Industrial and miscellaneous—thous. of dol	(3)	70,100	129,750	98,500	99,100	247,300	129,300	111,200	111,050	(3)	(3)	(3)	(3)
Railroads, steam—thous. of dol	(3)	6,800	18,200	2,000	5,700	26,960	13,600	15,600	17,900	(3)	(3)	(3)	(3)
Railways, street—thous. of dol	(3)	500	4,300	2,300	700	3,975	1,700	1,200	6,400	(3)	(3)	(3)	(3)
Interest payments—thous. of dol	(3)	300,889	465,055	302,905	450,459	590,680	250,598	267,267	414,140	(3)	(3)	(3)	(3)
Dividend payments (*N.Y. Times*)—thous. of dol	162,704	164,629	123,492	259,518	191,995	201,854	212,413	177,807	162,170	264,155	217,544	113,295	215,625
Industrial and miscellaneous—thous. of dol	158,368	158,577	117,263	243,742	165,023	174,709	188,244	172,416	155,651	246,149	182,794	107,860	230,336
Railroad—thous. of dol	4,336	6,052	6,229	15,776	26,972	27,145	24,169	5,391	6,519	18,006	34,750	5,435	15,289
Dividend payments and rates (*Moody's*):													
Dividend payments, annual payments at current rate (600 companies)—mills. of dol	1,131.1	978.8	978.2	1,017.8	1,023.4	1,038.7	1,063.4	1,079.8	1,073.4	1,094.5	1,105.1	1,113.4	1,128.9
Number of shares, adjusted—millions	918.08	923.78	923.80	926.13	926.13	926.42	926.87	929.04	929.04	929.04	929.04	918.08	918.08
Dividend rate per share, weighted average (600)—dollars	1.23	1.06	1.06	1.10	1.11	1.12	1.15	1.16	1.16	1.18	1.19	1.21	1.23
Banks (21)—dollars	3.77	3.99	3.99	3.55	3.61	3.58	3.58	3.58	3.58	3.58	3.60	3.77	3.77
Industrials (492)—dollars	.98	.75	.76	.82	.83	.85	.88	.90	.91	.94	.95	.96	.98
Insurance (21)—dollars	1.71	1.66	1.66	1.66	1.67	1.67	1.67	1.69	1.70	1.70	1.70	1.71	1.71
Public utilities (30)—dollars	1.98	2.11	2.07	2.07	2.07	2.06	2.06	2.06	1.98	1.98	1.97	1.97	1.98
Railroads (36)—dollars	1.20	.90	.91	.91	.91	.98	.98	.98	.98	.98	1.09	1.20	1.20
Stocks													
Prices:													
Dow-Jones:													
Industrials (30)—dol. per share	90.5	100.3	92.8	96.4	99.3	102.7	107.3	102.1	104.3	95.3	96.7	94.5	91.6
Public utilities (20)—dol. per share	19.8	27.9	24.9	23.7	23.2	25.2	28.4	26.4	26.0	23.1	23.8	22.2	20.5
Railroads (20)—dol. per share	35.1	47.2	38.9	38.6	40.5	44.9	50.8	48.1	49.5	43.6	44.3	40.7	35.4
New York Times (50)—dol. per share	78.76	86.46	79.54	82.87	85.18	88.21	94.35	90.06	92.36	82.66	85.71	83.00	79.16
Industrials (25)—dol. per share	129.95	135.45	127.86	134.22	137.27	140.48	147.91	141.30	144.84	131.17	135.70	133.87	130.46
Railroads (25)—dol. per share	27.56	37.49	31.23	31.52	33.12	35.95	40.79	38.83	39.88	34.15	35.73	32.12	27.86
Standard Statistics (421)—1926=100	67.0	74.8	69.5	69.1	70.4	75.6	80.5	77.1	79.6	71.8	73.5	71.4	67.8
Industrials (351)—1926=100	75.7	80.7	75.5	76.7	78.8	84.0	88.4	84.9	88.3	79.6	81.4	79.7	76.7
Public utilities (37)—1926=100	63.7	80.1	75.0	70.0	67.3	73.2	80.6	76.1	76.3	69.8	71.9	69.2	64.6
Railroads (33)—1926=100	35.1	47.2	40.3	38.4	40.3	45.5	50.0	47.6	49.3	43.3	44.1	41.2	35.6
Standard Statistics:													
Banks, N.Y. (20)—1926=100	48.1	50.7	47.1	42.5	42.4	51.6	57.8	56.7	60.4	58.6	58.7	57.8	53.4
Fire insurance (20)—1926=100	65.0	56.6	53.5	51.8	49.9	57.5	64.2	62.8	66.9	65.2	66.7	66.8	65.1
Sales, *N.Y.S.E.*—thous. of shares	12,636	43,319	39,379	33,646	34,878	54,567	56,830	29,916	29,847	25,343	16,802	21,116	16,693
Values, and shares listed, *N.Y.S.E.*:													
Market value all listed shares—mills. of dol	32,320	32,730	30,118	32,542	33,095	37,365	36,658	36,700	36,432	33,817	34,440	30,752	32,618
Number of shares listed—millions	1,313	1,293	1,293	1,295	1,293	1,293	1,293	1,294	1,295	1,294	1,295	1,294	1,310
Yields:													
Common, Standard Statistics (90)—percent	4.21	3.37	3.59	3.65	3.59	3.36	3.10	3.33	3.25	3.58	3.55	3.67	4.00
Industrials (50)—percent	3.83	2.96	3.25	3.26	3.21	3.04	2.81	3.00	2.90	3.25	3.29	3.38	3.60
Public utilities (20)—percent	6.53	5.48	5.61	6.13	6.24	5.59	4.94	5.50	5.58	5.83	5.44	5.73	6.30
Railroads (20)—percent	3.76	2.93	2.51	2.62	2.48	2.25	2.18	2.32	2.24	2.54	2.49	2.69	3.71
Preferred, Standard Statistics:													
Industrials, high grade (20)—percent	5.79	6.26	6.38	6.51	6.50	6.30	6.01	5.96	5.82	5.78	5.73	5.67	5.71
Stockholders (Common Stock)													
American Tel. & Tel. Co., total—number	675,410	682,299			680,454			671,052			675,426		
Foreign—number	7,743	7,629			7,418			7,563			7,686		
Pennsylvania Railroad Co., total—number	233,707	240,237			238,876			235,809			233,826		
Foreign—number	3,151	3,234			3,208			3,174			3,165		
U.S. Steel Corporation, total—number	192,214	186,105			187,978			186,612			190,745		
Foreign—number	3,802	3,171			3,450			3,770			3,785		
Shares held by brokers—percent of total	19.03	18.66			18.80			19.01			19.73		
FOREIGN TRADE													
INDEXES													
Value:													
Exports, unadjusted—1923–25=100	50	42	51	49	51	45	43	50	47	42	45	43	45
Exports, adjusted for seasonal—1923–25=100	48	40	42	42	48	44	47	50	50	45	50	48	49
Imports, unadjusted—1923–25=100	41	45	47	40	41	42	41	49	45	48	42	39	37
Imports, adjusted for seasonal—1923–25=100	43	48	46	40	42	42	42	44	42	47	44	43	39
Quantity, exports:													
Total agricultural products—1910–14=100	65	97	120	111	109	93	80	75	60	50	59	46	46
Total, excluding cotton—1910–14=100	61	57	77	79	93	72	63	67	63	60	48	46	54
VALUE §													
Exports, incl. reexports—thous. of dol	191,660	160,119	193,069	184,257	192,638	172,174	162,805	191,015	179,444	160,207	170,574	161,787	171,965
By grand divisions and countries:													
Africa—thous. of dol	7,996	4,535	4,166	4,670	5,899	3,940	4,999	6,595	5,708	5,637	7,064	8,502	6,659
Asia and Oceania—thous. of dol	40,119	32,120	35,050	37,573	40,878	35,903	34,229	37,641	37,490	27,538	38,393	35,935	38,132
Japan—thous. of dol	19,977	15,599	16,825	17,056	18,259	16,763	14,926	16,295	14,824	11,507	16,310	12,812	13,857
Europe—thous. of dol	86,912	81,874	108,596	94,864	102,208	90,030	82,182	92,496	80,150	66,692	67,618	61,814	68,728
France—thous. of dol	10,334	12,384	17,041	14,082	12,129	13,200	10,935	12,909	10,674	7,263	8,140	6,379	6,476
Germany—thous. of dol	7,443	13,728	17,720	16,873	13,577	15,728	13,820	15,392	10,824	6,847	8,230	7,703	6,803

* New series. For earlier data see p. 20 of the August 1934 issue, yield on United States domestic long term bonds (all issues except those due or callable within 8 years.)
† Revised series. For earlier data see p. 19 of the April 1933 issue, yield on domestic and public utility bonds.
§ Data revised for 1932. See p. 34 of the March 1933 issue. Other revisions for the year 1932 were shown on p. 34 of the April, May, December, 1933, and January 1934 issues. For revised data for mon of 1933 see p. 20 of the September 1934 issue.
Comparable dat not avaiable.

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

FOREIGN TRADE—Continued

	1934	1933				1934							
	September	September	October	November	December	January	February	March	April	May	June	July	August
VALUE—Continued													
Exports, incl. reexports—Continued.													
By grand divisions and countries—Contd.													
Europe—Continued.													
Italy—thous. of dol.	5,093	7,239	8,537	5,934	6,728	5,754	6,291	5,327	4,596	4,853	4,276	4,275	4,951
United Kingdom—thous. of dol.	40,119	28,474	39,532	33,564	43,878	32,244	27,962	32,288	28,840	25,922	24,862	24,380	30,694
North America, northern—thous. of dol.	25,370	21,484	21,838	23,252	18,898	19,096	19,879	25,798	26,650	32,415	28,515	27,281	27,852
Canada—thous. of dol.	24,850	21,000	21,486	22,833	18,513	18,812	19,602	25,363	26,254	31,989	27,987	26,761	27,257
North America, southern—thous. of dol.	15,976	9,462	11,181	11,648	11,791	12,342	11,788	15,405	15,989	14,927	15,064	14,656	14,073
Mexico—thous. of dol.	4,614	3,324	3,499	3,685	3,456	4,136	3,764	4,382	4,668	4,753	4,666	4,762	4,765
South America—thous. of dol.	15,318	10,643	12,237	12,249	12,965	10,864	9,728	13,081	13,449	12,998	13,919	13,597	16,522
Argentina—thous. of dol.	3,712	3,588	4,141	4,559	3,322	2,942	2,552	3,909	3,619	3,368	3,504	3,692	4,437
Brazil—thous. of dol.	3,979	2,650	3,194	2,862	3,626	2,938	2,838	3,400	3,169	2,989	3,343	3,216	3,965
Chile—thous. of dol.	1,181	656	458	491	777	545	593	654	1,020	883	1,048	814	1,329
By economic classes:													
Exports, domestic—thous. of dol.	189,237	157,490	190,842	181,291	189,808	169,531	159,671	187,495	176,499	157,171	167,957	159,242	169,832
Crude materials—thous. of dol.	66,437	63,611	81,794	71,299	73,071	60,402	54,218	55,276	45,878	37,975	47,003	37,199	39,662
Raw cotton—mills. of dol.	32.2	45.3	54.2	48.8	44.3	41.5	37.7	34.7	24.5	17.6	28.9	20.3	17.8
Foodstuffs, total—thous. of dol.	20,059	18,701	23,510	24,055	24,344	22,693	19,569	20,073	17,821	16,816	14,923	17,058	22,071
Foodstuffs, crude—thous. of dol.	4,060	3,398	5,042	6,653	7,404	7,294	6,894	6,139	5,348	3,994	3,023	3,685	5,287
Foodstuffs, mfgd—thous. of dol.	15,999	15,302	18,468	17,402	16,880	15,399	12,675	13,934	12,473	12,822	11,900	13,373	16,784
Fruits and prep.—mills. of dol.	7.1	6.8	11.0	9.7	8.3	8.4	6.8	5.5	4.4	3.3	4.0	2.9	7.7
Meats and fats—mills. of dol.	5.4	5.9	6.2	6.6	6.7	6.1	5.4	5.9	5.1	6.8	5.7	5.7	5.8
Wheat and flour—mills. of dol.	2.0	1.3	1.2	1.6	3.9	3.1	2.7	3.2	3.7	1.9	1.1	1.6	3.0
Manufactures, semi—thous. of dol.	29,729	21,261	24,445	24,195	28,497	25,018	24,456	31,382	29,361	26,189	27,923	28,834	29,408
Manufactures, finished—thous. of dol.	73,012	53,916	61,093	61,743	63,897	61,418	61,428	80,764	83,440	76,191	78,108	76,152	78,690
Autos and parts—mills. of dol.	14.0	8.3	8.6	7.3	9.3	10.8	13.2	20.6	21.5	20.6	20.0	18.4	15.3
Gasoline—mills. of dol.	3.8	3.9	6.5	7.2	4.1	4.8	4.3	5.6	5.8	3.8	4.0	3.5	4.1
Machinery—mills. of dol.	18.8	11.7	13.5	16.0	15.8	14.4	14.6	18.3	19.2	17.0	18.6	18.9	20.2
Imports, total♂—thous. of dol.	131,659	146,643	150,867	128,541	133,518	135,513	132,656	157,908	146,517	154,647	136,082	127,342	119,515
Imports for consumption *—thous. of dol.	149,755	147,599	149,288	125,269	127,170	128,738	125,011	153,075	141,137	146,866	135,048	124,123	117,288
By grand divisions and countries: #♂													
Africa—thous. of dol.	1,960	3,915	2,303	2,764	2,587	2,542	2,780	4,785	3,700	2,605	2,806	2,335	2,260
Asia and Oceania—thous. of dol.	37,290	43,398	45,604	39,049	39,476	44,714	36,211	48,893	51,746	55,877	49,146	38,335	34,368
Japan—thous. of dol.	11,913	14,217	14,503	11,657	10,372	9,530	9,114	11,453	10,186	10,121	9,279	8,599	8,805
Europe—thous. of dol.	41,980	49,981	51,908	43,577	42,292	37,303	44,765	45,753	37,545	39,412	35,823	37,899	35,788
France—thous. of dol.	4,358	5,668	5,116	5,627	6,891	4,491	7,436	5,611	3,898	4,320	4,189	3,534	4,198
Germany—thous. of dol.	5,854	8,506	7,667	6,604	6,894	6,472	6,075	7,495	5,738	5,469	5,168	5,354	5,515
Italy—thous. of dol.	3,130	3,108	3,838	3,180	2,915	2,847	2,852	3,613	2,912	2,988	2,474	2,651	2,771
United Kingdom—thous. of dol.	10,433	12,093	15,253	9,254	8,252	7,997	11,033	11,357	9,008	10,302	7,881	9,703	7,649
North America, northern—thous. of dol.	21,078	20,493	20,070	17,890	22,083	17,195	14,343	18,208	16,506	19,242	18,468	19,360	19,260
Canada—thous. of dol.	20,648	19,979	19,618	17,123	21,200	16,397	14,163	17,929	16,271	18,735	17,856	18,697	18,759
North America, southern—thous. of dol.	29,016	10,989	9,848	9,789	9,675	9,317	8,472	10,768	9,720	10,912	13,039	9,285	10,651
Mexico—thous. of dol.	2,509	1,873	1,766	2,305	3,295	2,824	2,859	3,922	3,110	3,000	3,466	2,441	2,962
South America—thous. of dol.	18,432	17,866	21,134	15,473	17,406	17,704	18,721	24,620	21,921	18,818	16,800	16,908	14,961
Argentina—thous. of dol.	2,006	4,538	5,942	3,420	2,315	2,379	2,727	3,365	3,076	2,981	1,683	2,010	1,159
Brazil—thous. of dol.	8,648	6,561	8,095	5,885	8,256	7,826	8,561	9,436	7,127	5,496	5,635	6,583	6,671
Chile—thous. of dol.	972	1,092	1,545	953	1,018	1,236	898	2,631	3,784	2,288	1,325	1,448	1,038
By economic classes: #♂													
Crude materials—thous. of dol.	38,612	48,334	46,886	37,261	36,233	35,726	36,894	44,862	41,009	42,812	42,578	39,086	34,237
Foodstuffs, crude—thous. of dol.	23,023	16,846	17,741	14,853	18,458	18,423	20,997	26,108	21,916	18,406	17,283	17,239	17,748
Foodstuffs, manufactured—thous. of dol.	34,319	14,366	17,088	15,783	23,910	20,840	17,299	22,482	23,676	27,913	21,977	11,860	13,100
Manufactures, semi—thous. of dol.	24,249	33,496	33,181	27,838	27,236	26,415	22,220	29,728	26,118	26,889	26,849	27,464	22,973
Manufactures, finished—thous. of dol.	29,552	33,601	35,971	32,805	27,680	27,334	27,602	29,847	28,418	30,846	26,361	28,474	29,230

TRANSPORTATION AND COMMUNICATIONS

TRANSPORTATION													
Express Operations													
Operating revenue—thous. of dol.		6,743	6,719	6,789	7,090	6,641	6,590	7,052	7,011	7,392	6,961	6,826	
Operating income—thous. of dol.		139	132	139	133	140	142	136	136	122	149	136	
Electric Street Railways													
Fares, average (320 cities)—cents.	8.143	8.143	8.143	8.143	8.143	8.143	8.143	8.143	8.143	8.143	8.143	8.143	8.143
Passengers carried †—thousands.	654,649	650,745	704,963	688,201	741,119	750,249	698,933	790,773	833,230	751,053	697,676	640,278	654,485
Operating revenues—thous. of dol.		44,225	47,956	46,962									
Steam Railroads													
Freight carloadings (F.R.B.):													
Index, unadjusted—1923–25=100.	67	68	66	60	56	58	61	63	60	63	64	63	63
Coal—1923–25=100.	68	72	70	71	69	77	85	82	57	61	58	55	57
Coke—1923–25=100.	45	59	54	53	59	67	86	71	48	58	56	38	35
Forest products—1923–25=100.	31	35	33	32	26	26	31	33	33	35	34	30	31
Grain and products—1923–25=100.	76	69	64	66	58	65	65	63	57	61	78	95	84
Livestock—1923–25=100.	103	53	68	60	47	53	46	40	48	49	46	70	95
Merchandise, l.c.l.—1923–25=100.	67	70	70	67	64	65	65	67	67	67	65	64	65
Ore—1923–25=100.	63	96	68	17	8	8	8	10	19	59	87	83	73
Miscellaneous—1923–25=100.	69	68	69	60	55	55	58	64	68	70	71	65	64
Index, adjusted—1923–25=100.	59	60	58	59	63	64	64	66	62	63	64	61	59
Coal—1923–25=100.	63	67	62	65	65	68	78	87	68	69	66	63	58
Coke—1923–25=100.	45	60	53	52	55	61	76	71	50	58	56	43	39
Forest products—1923–25=100.	30	33	32	34	31	30	30	32	31	33	33	30	29
Grain and products—1923–25=100.	63	57	57	62	59	68	68	75	74	75	90	79	70
Livestock—1923–25=100.	87	53	51	51	47	51	48	46	52	52	54	84	107
Merchandise, l.c.l.—1923–25=100.	64	68	66	66	68	70	67	66	65	65	65	65	65
Ore—1923–25=100.	39	59	49	24	33	34	34	41	38	39	48	46	43
Miscellaneous—1923–25=100.	58	57	59	61	71	69	67	67	66	68	68	62	59
Total cars ¶—thousands.	3,142	◦ 3,241	2,606	2,366	2,565	2,178	2,309	3,059	2,335	2,442	3,078	2,316	2,420
Coal—thousands.	581	◦ 633	500	502	570	519	575	730	401	427	502	373	383
Coke—thousands.	26	35	27	26	34	31	40	45	23	27	34	18	17
Forest products—thousands.	110	◦ 125	98	93	91	73	87	118	97	101	123	83	89
Grain and products—thousands.	174	156	119	124	129	118	120	148	106	112	174	171	169
Livestock—thousands.	171	101	93	82	75	70	61	67	65	65	77	89	124
Merchandise, l.c.l.—thousands.	797	◦ 844	691	667	742	615	627	828	664	660	789	613	638
Ore—thousands.	122	◦ 195	111	30	15	12	12	19	29	83	166	125	116
Miscellaneous—thousands.	1,163	◦ 1,150	968	843	909	739	785	1,105	950	967	1,214	875	892

* New series. Earlier data on value of imports for consumption will be shown in a subsequent issue. ◦ Revised.

† Revised series. For earlier data see p. 19 of the August 1933 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.

¶ Data for September and December 1933, March, June, and September 1934 are for 5 weeks; other months 4 weeks.

♂ Data revised for 1933. For months not shown above 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	1934	1933				1934							
	September	September	October	November	December	January	February	March	April	May	June	July	August
TRANSPORTATION AND COMMUNICATIONS—Continued													
TRANSPORTATION—Continued													
Steam Railroads—Continued													
Freight-car surplus, total.....thousands	318	380	385	441	463	434	375	357	368	355	343	348	359
Box.....thousands	195	223	228	253	264	248	225	210	211	213	204	201	209
Coal.....thousands	94	106	111	136	141	129	94	93	106	93	93	111	119
Equipment, mfrs. (See Trans. Equip.)													
Financial operations (class I railways):													
Dividends paid. (See Finance.)													
Operating revenues †.....thous. of dol		292,147	294,342	257,676	245,330	258,006	248,439	293,178	265,391	282,024	282,779	275,984	282,679
Freight †.....thous. of dol		235,434	239,603	209,912	191,667	208,780	201,661	240,991	214,266	228,587	225,709	221,291	224,837
Passenger †.....thous. of dol		32,014	29,835	24,972	29,312	27,200	25,377	27,440	27,045	26,575	31,555	32,187	32,801
Operating expenses †.....thous. of dol		199,416	204,694	191,824	187,081	195,849	188,591	209,251	200,187	210,011	208,313	208,484	211,706
Net railway operating income †..thous. of dol		60,936	57,265	37,566	37,764	30,931	29,281	52,038	32,265	39,495	41,836	35,221	39,677
Operating results (class I roads):													
Freight carried 1 mile.....mills. of tons		26,130	26,412	23,936	22,001	23,762	23,198	27,793	23,472	25,260	25,212	24,257	25,402
Receipts per ton-mile.....cents		1.006	.990	.965	.961	.969	.963	.966	1.015	1.007	.994	1.011	
Passengers carried 1 mile.....millions		1,716	1,584	1,223	1,491	1,346	1,234	1,343	1,377	1,340	1,612	1,778	
Waterway Traffic													
Canals:													
Cape Cod.....thous. of short tons	214	233	299	281	235	262	112	217	250	274	243	206	223
New York State.....thous. of short tons	465	517	593	664	0	0	0	0	140	550	557	519	627
Panama, total.....thous. of long tons		1,797	2,126	1,950	2,192	2,087	2,124	2,465	2,291	2,303	1,769	1,936	
U.S. vessels.....thous. of long tons		961	1,082	964	922	846	979	1,119	1,038	1,008	835	770	
St. Lawrence.....thous. of short tons	924	1,129	1,041	775	6	0	0	0	54	979	901	977	866
Sault Ste. Marie.....thous. of short tons	6,145	8,453	7,154	3,014	172	0	0	0	13	5,745	7,901	7,522	6,990
Suez.....thous. of metric tons		2,166	2,394	2,477	2,405	2,455	2,035	2,435	2,534	2,392	2,151	2,194	2,403
Welland.....thous. of short tons	1,171	1,372	1,353	1,070	131	0	0	0	254	1,287	1,236	1,334	1,273
Rivers:													
Allegheny.....thous. of short tons	222	234	219	222	201	158	31	133	174	248	280	282	261
Mississippi (Government barges) thous. of short tons	r114	119	97	97	106	65	70	82	90	106	101	109	r 120
Monongahela.....thous. of short tons	944	812	429	1,075	1,387	1,277	531	1,427	1,404	1,592	1,683	1,030	1,088
Ohio (Pittsburgh to Wheeling) thous. of short tons	569	600	415	659	705	824	78	788	897	888	918	698	599
Ocean traffic:													
Clearances, vessels in foreign trade † thous. of net tons	5,855	5,786	5,349	5,211	4,509	4,354	4,261	4,717	4,860	5,739	5,996	6,023	6,541
Foreign†.....thous. of net tons	3,666	3,741	3,392	3,274	2,841	2,888	2,725	3,123	3,098	3,492	3,818	3,859	4,260
United States†.....thous. of net tons	2,188	2,045	1,957	1,937	1,668	1,466	1,475	1,594	1,762	2,247	2,177	2,165	2,282
Shipbuilding. (See Trans. Equip.)													
Travel													
Airplane travel:													
Passengers carried*.....number		56,830	50,413	35,667	26,711	28,170	27,624	22,606	31,415	35,899	43,292	r 48,172	54,835
Passenger miles flown*.....thous. of miles		21,515	19,356	13,492	10,411	10,783	10,476	8,717	12,374	14,409	17,897	r 18,153	21,358
Hotel business:													
Average sale per occupied room.....dollars	2.91	2.91	2.93	2.97	2.86	2.85	2.95	2.83	2.88	2.74	2.86	2.84	2.98
Rooms occupied.....percent of total	57	52	57	53	51	58	57	54	57	58	54	52	54
Foreign travel:													
Arrivals, U.S. citizens.....number		46,528	25,675	13,179	11,979	11,848	15,334	20,795	22,249	19,479	18,213	24,065	49,341
Departures, U.S. citizens.....number		27,137	23,285	14,597	10,707	13,936	18,433	14,899	22,349	18,003	18,984	26,642	48,696
Emigrants.....number		3,784	3,856	3,232	3,187	2,907	2,077	2,304	2,730	2,343	3,033	3,515	4,004
Immigrants.....number		2,961	3,004	2,251	2,324	1,843	1,714	2,324	2,432	3,126	2,975	2,777	3,785
Passports issued.....number	5,599	5,913	4,790	4,601	3,922	5,409	4,190	6,541	10,946	19,760	24,279	12,294	7,591
National parks:													
Visitors.....number		182,954	75,140	44,464	36,120	43,510	57,526	81,707	81,939	132,030	287,721	570,295	531,734
Automobiles.....number		49,109	19,933	10,205	7,761	8,346	9,344	12,453	15,291	31,626	78,928	145,887	163,074
Pullman Co.:													
Passengers carried.....thousands		1,392	1,256	1,054	1,333	1,306	1,132	1,227	1,212	1,122	1,303	1,280	1,403
Revenues, total.....thous. of dol		3,798	3,526	2,749	3,552	3,722	3,385	3,740	3,488	3,334	3,978	3,710	3,928
COMMUNICATIONS													
Telephone (class A companies): #													
Operating revenues.....thous. of dol		78,615	80,395	79,242	80,662	81,563	78,533	82,615	81,785	83,349			
Station revenues.....thous. of dol		52,668	54,250	53,830	54,229	55,012	53,220	55,015	54,862	55,428			
Tolls, message.....thous. of dol		19,206	19,219	18,421	19,818	19,657	18,341	20,507	19,833	20,799			
Operating expenses.....thous. of dol		55,271	56,209	56,767	58,777	56,803	54,780	57,763	56,414	58,564			
Operating income.....thous. of dol		15,829	16,571	15,017	15,609	16,714	15,799	16,621	17,416	16,220			
Stations in service, end of mo.....thousands		14,427	14,444	14,448	14,449	14,483	14,523	14,581	14,635	14,685			
Telegraphs and cables:													
Operating revenues.....thous. of dol		8,838	8,663	8,249	9,076	8,760	8,276	9,557	8,910	9,523	9,477	8,750	9,324
Commercial telegraph tolls..thous. of dol		6,746	6,562	6,147	6,970	6,669	6,272	7,396	6,887	7,397	7,372	6,718	7,226
Operating expenses.....thous. of dol		7,598	7,627	7,557	8,101	7,750	7,360	7,925	7,768	8,168	8,154	7,961	8,024
Operating income.....thous. of dol		844	625	284	561	605	513	1,222	734	943	910	381	895
CHEMICALS AND ALLIED PRODUCTS													
CHEMICALS													
Alcohol:													
Denatured:													
Consumption (disposed of) thous. of wine gal		7,923	13,502	10,781	7,172	5,125	5,398	6,103	5,228	5,680	5,589	6,448	6,760
Production.....thous. of wine gal		7,452	12,771	12,072	5,691	5,264	5,456	5,870	5,259	6,192	5,540	6,731	6,943
Stocks, end of month...thous. of wine gal		2,063	1,316	2,602	1,114	1,245	1,298	1,059	1,076	1,580	1,527	1,801	1,978
Ethyl:													
Production.....thous. of proof gal		13,968	16,509	15,979	15,396	13,756	13,810	12,313	12,731	13,478	12,998	13,702	13,823
Stocks, warehoused, end of month thous. of proof gal		25,423	18,948	13,025	15,606	17,184	20,642	21,590	24,375	25,893	27,971	28,967	29,788
Withdrawn for denaturing thous. of proof gal		12,478	21,775	20,624	8,776	8,325	9,032	9,668	8,666	10,148	9,248	11,359	11,684
Methanol, wood distilled:													
Crude:													
Production* †.....gallons		243,183	312,085	327,337	300,303	360,822	337,983	366,052	342,307	324,063	298,165	256,136	253,612
Stocks, total* †.....gallons		337,174	406,939	502,803	485,853								

r Revised.
p Preliminary.
* New series. Covers scheduled airlines operating in United States. See p. 20 of the February 1934 issue for earlier data and p. 20 of the April 1933 issue for methanol.
† 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; and p. 36 of the May 1934 issue for methanol. For revisions of data for clearances of vessels in foreign trade, see p. 36 of the September 1934 issue.
# Preparation of report turned over to Federal Communications Commission which has not yet compiled its initial report

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

CHEMICALS AND ALLIED PRODUCTS—Continued

	1934	1933				1934							
	September	September	October	November	December	January	February	March	April	May	June	July	August
CHEMICALS—Continued													
Methanol, wood distilled—Continued.													
Refined:													
Exports—gallons	44,937	36,523	55,553	96,293	145,657	106,358	101,484	135,279	57,259	38,556	52,612	28,348	77,732
Price, wholesale, N. Y.—dol. per gal.	.38	.37	.37	.37	.37	.38	.38	.38	.38	.38	.38	.38	.38
Production*—gallons		106,494	163,619	144,846	187,555								
Shipments*—gallons		91,462	175,608	193,398	166,638								
Stocks, end of month*—gallons		459,211	447,222	309,762	330,679								
Methanol, synthetic:													
Production—gallons		1,460,589	1,643,040	1,099,249	962,185	979,686	690,961	916,872	754,980	897,294	922,551	939,439	951,834
Shipments—gallons		1,425,009	1,732,458	1,233,198	833,978								
Stocks, end of month—gallons		1,214,105	1,124,687	990,738	1,118,945								
Explosives:													
Orders, new*—thous. of lb.	25,489	25,107	25,084	23,256	23,318	28,504	25,584	27,725	26,958	24,231	24,812	23,384	26,063
Sulphur and sulphuric acid:													
Sulphur, production (quarterly) •—long tons		322,011			313,283			291,366			289,089		
Sulphuric acid (104 plants):													
Consumed in prod. of fertilizer—short tons	84,993	92,962	160,688	154,205	150,097	161,500	149,236	133,983	107,842	83,969	80,214	83,079	77,404
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	115,309	133,056	158,406	155,407	155,695	143,811	139,615	132,549	119,619	107,568	92,894	88,049	97,478
Purchases:													
From fertilizer mfrs.—short tons	21,136	17,765	27,126	34,589	36,181	32,312	20,151	16,945	12,158	5,735	3,441	7,411	◦ 13,048
From others—short tons	11,965	23,604	31,693	33,680	23,763	29,470	27,300	27,766	22,721	18,793	26,577	25,951	◦ 17,060
Shipments:													
To fertilizer mfrs.—short tons	31,056	31,215	23,276	23,994	26,507	26,664	21,242	23,733	21,926	14,312	10,242	14,596	◦ 28,111
To others—short tons	23,594	38,327	36,270	33,728	38,008	27,163	22,793	34,167	30,240	25,894	25,783	21,991	29,587
FERTILIZER													
Consumption, Southern States ¶—thous. of short tons	101	86	100	65	190	358	499	1,234	764	157	51	26	48
Exports, total†—long tons	109,982	123,287	116,584	117,954	81,359	60,390	109,938	118,692	98,294	113,752	105,285	83,382	126,110
Nitrogenous†—long tons	29,591	19,834	9,059	11,813	16,824	10,227	14,240	37,438	18,043	2,646	5,064	4,577	16,553
Phosphate materials†—long tons	76,987	97,479	102,986	102,115	59,887	48,304	91,639	75,950	74,287	106,354	96,262	75,600	108,475
Prepared fertilizers—long tons	174	375	763	281	131	11	52	289	206	426	164	273	405
Imports, total†#—long tons	69,176	107,076	123,390	119,527	124,503	140,327	121,845	206,781	178,430	103,723	66,707	69,285	48,442
Nitrogenous†—long tons	24,666	56,682	70,729	60,106	66,554	95,509	70,739	147,722	133,706	71,057	44,164	43,576	18,535
Nitrate of soda†—long tons	931	5,248	29,652	13,762	23,508	33,690	17,343	74,584	80,466	39,321	10,564	10,976	150
Phosphates†—long tons	3,141	9,643	5,677	7,351	1,829	3,521	2,309	2,267	4,158	5,847	1,910	1,495	1,541
Potash†—long tons	38,963	39,006	44,548	48,685	51,600	37,242	47,293	55,344	35,845	17,310	13,355	19,265	25,845
Price, nitrate of soda, 95 percent, N. Y.—dol. per cwt.	1.275	1.295	1.295	1.295	1.295	1.350	1.350	1.350	1.350	1.350	1.350	1.350	1.350
Superphosphate, bulk:													
Production—short tons		240,243	320,307	334,457	322,783	328,345	295,334	285,762	232,936	168,509	153,236	147,084	152,566
Shipments to consumers—short tons		94,436	74,090	20,042	18,329	40,552	59,466	161,372	209,026	85,508	21,463	9,711	21,831
Stocks, end of month—short tons		735,567	861,546	1,011,529	1,089,179	1,130,174	1,124,243	976,775	806,914	820,096	839,680	871,093	875,320
NAVAL STORES													
Pine oil:													
Production—gallons	312,375	258,081	274,095	269,719	243,196	305,445	306,375	293,589	305,273	293,807	266,020	261,410	282,242
Rosin, gum:													
Price, wholesale "B", N. Y.—dol. per bbl.	5.30	5.08	4.85	4.84	4.65	4.66	5.38	5.44	5.56	5.49	5.46	5.31	5.31
Receipts, net, 3 ports—bbl. (500 lb.)	89,289	91,251	90,474	81,896	81,627	39,219	32,640	59,443	69,496	97,905	102,417	116,019	109,234
Stocks, 3 ports, end of month—bbl. (500 lb.)	244,968	218,280	211,422	209,218	210,771	171,263	152,569	142,574	156,447	161,001	171,805	200,649	218,256
Rosin, wood:													
Production—bbl. (500 lb.)	43,095	43,213	44,821	43,197	40,433	46,850	46,016	43,753	45,454	43,243	38,554	37,037	38,537
Stocks, end of month—bbl. (500 lb.)	108,933	60,305	65,957	71,058	73,151	83,007	86,492	89,963	90,329	98,080	98,558	105,286	105,887
Turpentine, gum:													
Price, wholesale, N. Y.—dol. per gal.	.46	.47	.44	.47	.47	.52	.62	.59	.59	.56	.51	.48	.46
Receipts, net, 3 ports—bbl. (50 gal.)	26,856	26,911	24,479	18,535	17,352	4,985	2,639	8,721	17,315	24,658	27,614	31,148	32,473
Stocks, 3 ports, end of month—bbl. (50 gal.)	71,778	79,563	79,616	80,383	81,269	68,786	54,138	46,010	46,465	42,570	47,692	55,171	65,510
Turpentine, wood:													
Production—bbl. (50 gal.)	6,798	6,642	6,929	6,880	6,916	7,970	7,892	7,279	7,729	7,050	6,393	5,547	5,904
Stocks, end of month—bbl. (50 gal.)	19,817	8,004	11,526	14,078	16,433	18,020	17,859	19,253	20,289	20,689	19,515	19,016	19,078
OILS, FATS, AND ANIMAL BYPRODUCTS													
Animal fats and byproducts (quarterly):													
Animal fats:													
Consumption, factory—thous. of lb.		176,561			150,070			177,809			190,774		
Production—thous. of lb.		579,049			584,471			692,340			545,950		
Stocks, end of quarter—thous. of lb.		373,655			362,129			417,599			444,620		
Gelatin, edible:													
Production—thous. of lb.	1,570	1,328			3,602			4,886			3,585		
Stocks, end of quarter—thous. of lb.	6,556	8,009			8,594			9,561			8,908		
Greases:													
Consumption, factory—thous. of lb.		50,665			50,744			64,940			64,722		
Production—thous. of lb.		88,529			85,801			88,154			90,175		
Stocks, end of quarter—thous. of lb.		79,633			97,313			84,600			75,652		
Lard compounds and substitutes:													
Production—thous. of lb.		247,898			238,336			240,739			218,114		
Stocks, end of quarter—thous. of lb.		23,648			27,301			26,599			25,133		
Fish oils (quarterly):													
Consumption, factory—thous. of lb.		44,536			36,092			38,166			43,104		
Production—thous. of lb.		39,797			43,936			33,158			9,136		
Stocks, end of quarter—thous. of lb.		151,614			157,423			158,396			161,411		
Vegetable oils and products:													
Vegetable oils, total:													
Consumption, factory (quarterly)—thous. of lb.		617,782			789,311			829,229			652,544		
Exports—thous. of lb.	1,161	504	2,232	5,223	2,578	4,269	2,524	2,138	1,773	923	1,094	1,034	883
Imports†#—thous. of lb.	55,213	93,139	86,451	90,331	55,176	91,959	66,010	51,535	70,163	56,668	59,694	68,665	41,302
Production (quarterly)—thous. of lb.		547,514			812,514			640,075			361,986		
Stocks, end of quarter:													
Crude—thous. of lb.		564,074			757,523			716,692			530,959		
Refined—thous. of lb.		655,532			801,835			870,068			797,171		

* New series. For earlier data see p. 20 of the April 1933 issue (methanol) and p. 19 of January 1934 issue (explosives).
¶ Figures revised due to dropping of Missouri from Southern States classification. See p. 19 of the January 1934 issue for earlier data.
# See footnote on p. 35 of this issue. Monthly revisions for 1933 are shown on p. 20 of the October 1934 issue.
† 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.
• Texas only. Louisiana produced 23 percent of United States production in 1933.

Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of the data, may be found in the 1932 Annual Supplement to the Survey	1934	1933				1934							
	September	September	October	November	December	January	February	March	April	May	June	July	August
CHEMICALS AND ALLIED PRODUCTS—Continued													
OILS, FATS, AND ANIMAL BYPRODUCTS—Continued													
Vegetable oils and products—Continued.													
Copra and coconut oils:													
Copra:													
Consumption, factory (quar.) short tons		76,805			77,944			74,697			65,439		
Imports # short tons	8,624	24,983	32,530	36,312	30,182	23,786	18,079	21,698	12,037	24,519	20,599	37,352	10,079
Stocks, end of quarter short tons		44,537			59,831			49,190			35,386		
Coconut or copra oil:													
Consumption, factory:													
Crude (quarterly) thous. of lb		161,829			133,934			178,399			177,236		
Refined, total (quarterly) thous. of lb		81,498			83,004			78,290			72,048		
In oleomargarine thous. of lb	10,279	13,251	14,687	14,307	13,028	10,558	12,745	13,599	10,559	9,396	4,542	6,315	7,765
Imports # thous. of lb	17,990	33,887	36,203	40,668	15,971	46,296	35,816	22,079	30,533	24,614	29,047	35,742	17,210
Production (quarterly):													
Crude thous. of lb		96,526			98,579			95,032			84,291		
Refined thous. of lb		79,931			73,395			76,143			97,301		
Stocks, end of quarter:													
Crude thous. of lb		132,530			182,822			192,808			174,154		
Refined thous. of lb		16,400			15,562			14,792			39,886		
Cottonseed and products: † •													
Cottonseed: †													
Consumption (crush) short tons	442,281	◦520,959	◦643,984	◦583,071	◦443,944	◦469,444	◦443,274	◦344,610	◦176,268	◦109,367	◦92,258	◦99,699	195,761
Receipts at mills short tons	947,372	◦890,626	◦1,128,754	◦860,380	◦388,027	◦194,086	◦156,696	◦107,420	◦ 46,346	◦55,546	◦52,407	◦42,923	271,145
Stocks at mills, end of month short tons	803,236	◦591,612	◦1,076,382	◦1,353,691	◦1,297,774	◦1,022,416	◦741,321	◦504,131	◦374,209	◦320,388	◦280,537	◦222,761	300,023
Cottonseed cake and meal: †													
Exports † short tons	124	8,986	16,494	10,119	14,130	14,625	5,305	380	203	78	366	91	1,195
Production short tons	197,694	◦231,539	◦289,880	◦263,576	◦203,772	◦211,854	◦197,142	◦161,050	◦84,241	◦51,407	◦41,011	◦45,738	90,633
Stocks at mills, end of month short tons	170,251	◦257,704	◦313,723	◦316,078	◦312,458	◦289,024	◦289,156	◦265,348	◦252,625	◦219,637	◦175,441	◦124,572	96,147
Cottonseed oil, crude: †													
Production thous. of lb	133,970	◦159,198	◦200,473	◦181,935	◦137,182	◦145,007	◦136,949	◦112,032	◦59,563	◦38,462	◦29,879	◦31,544	59,322
Stocks, end of month thous. of lb	74,034	◦119,469	◦146,107	◦160,128	◦170,430	◦188,940	◦175,250	◦145,129	◦109,328	◦76,318	◦45,794	◦34,400	38,670
Cottonseed oil, refined:													
Consumption, factory (quarterly) thous. of lb		263,371			252,827			248,412			257,527		
In oleomargarine thous. of lb	7,428	1,489	1,777	1,938	1,785	1,536	1,889	2,158	2,073	3,369	3,718	4,150	6,280
Price, summer yellow, prime, N.Y. dol. per lb	.075	.047	.042	.045	.043	.047	.051	.051	.052	.050	.053	.059	.068
Production † thous. of lb	81,050	◦78,339	◦157,845	◦152,179	◦120,667	◦109,978	◦134,295	◦127,447	◦94,486	◦65,822	◦54,643	◦43,529	48,522
Stocks, end of month † thous. of lb	450,012	◦623,650	◦678,205	◦721,714	◦769,102	◦781,008	◦812,754	◦841,139	◦843,168	◦804,946	◦738,542	◦655,552	543,144
Flaxseed and products:													
Flaxseed:													
Imports, United States # thous. of bu	959	1,981	2,515	1,898	484	1,031	1,524	1,690	1,144	1,637	806	821	695
Minneapolis and Duluth:													
Receipts thous. of bu	1,230	1,568	524	288	148	250	118	155	139	322	298	162	681
Shipments thous. of bu	126	171	645	629	91	81	36	58	208	169	113	98	152
Stocks, end of month thous. of bu	1,008	1,834	1,452	984	1,039	964	983	981	793	696	646	628	672
Oil mills:													
Consumption, quarterly thous. of bu		6,074			6,760			5,156			5,016		
Stocks, end of quarter thous. of bu		2,869			2,713			2,051			1,421		
Price, no. 1, Minn dol. per bu	1.98	1.88	1.80	1.77	1.77	1.90	1.89	1.82	1.82	1.91	1.91	1.90	2.05
Production, crop estimate thous. of bu	/5,228				• 6,806								
Stocks, Argentina, end of month thous. of bu	2,756	2,362	1,772	1,575	2,362	4,331	6,299	7,283	6,693	5,118	4,724	3,150	3,543
Linseed cake and meal:													
Exports thous. of lb	20,935	52,481	56,544	61,009	56,069	43,239	37,766	38,080	38,136	31,739	34,328	33,441	32,126
Shipments from Minneapolis thous. of lb	5,553	6,508	8,938	7,405	8,228	10,760	10,025	9,847	5,513	6,648	5,871	5,292	7,628
Linseed oil:													
Consumption, factory (quarterly) thous. of lb		70,824			55,778			63,712			78,189		
Price, wholesale, N.Y. dol. per lb	.094	.104	.097	.096	.095	.093	.093	.093	.093	.097	.099	.098	.099
Production (quarterly) thous. of lb		113,413			133,906			97,452			98,026		
Shipments from Minneap. thous. of lb	4,163	5,351	2,436	1,400	997	1,679	2,337	2,859	3,644	3,969	3,603	3,735	2,774
Stocks at factory, end of quarter thous. of lb		99,632			157,724			160,791			128,413		
Lard compound:													
Price, tierces, Chicago* dol. per lb	.098	.068	.069	.074	.066	.068	.073	.074	.073	.073	.074	.078	.086
Oleomargarine:													
Consumption (tax-paid withdrawals) thous. of lb	27,545	23,446	22,417	23,597	23,809	16,861	21,350	22,083	16,146	20,063	13,870	15,847	25,736
Price, standard, uncolored, Chicago dol. per lb	.090	.095	.094	.078	.070	.070	.070	.080	.073	.070	.078	.080	.080
Production thous. of lb	26,842	21,553	23,664	23,943	21,396	17,870	21,572	23,616	18,023	18,266	13,986	16,363	22,026
PAINTS													
Paints, varnish, and lacquer products: §													
Total sales thous. of dol	22,234	19,098	18,944	16,234	16,156	20,644	17,715	23,193	27,769	33,679	28,794	23,484	24,351
Classified thous. of dol	14,177	13,007	12,326	11,223	10,576	13,486	11,895	15,610	18,436	22,172	18,944	15,910	16,081
Industrial thous. of dol	5,268	5,545	4,950	4,656	4,418	6,015	5,639	7,105	7,590	8,092	7,630	7,449	6,579
Trade thous. of dol	8,909	7,462	7,376	6,566	6,158	7,471	6,256	8,505	10,846	14,080	11,314	8,461	9,502
Unclassified (273 estab.) thous. of dol	8,058	6,091	6,618	5,012	5,580	7,158	5,820	7,583	9,333	11,507	9,851	7,574	8,270
Plastic, cold-water paints, and calcimines:													
Sales:													
Calcimines dollars	259,136	174,793	154,521	119,733	137,964	134,418	118,811	140,743	271,929	322,583	277,547	211,782	235,325
Plastic paints dollars	27,314	79,681	62,429	84,655	79,792	61,446	49,437	45,136	44,706	39,825	25,782	21,330	25,292
Cold-water paints dollars	71,828	56,844	66,913	63,942	69,745	54,049	50,452	69,406	70,783	93,204	77,454	63,442	71,299
CELLULOSE PLASTIC PRODUCTS													
Nitro-cellulose:*													
Sheets, rods, and tubes:													
Production thous. of lb	841	1,598	1,387	909	798	948	1,152	1,435	1,384	973	778	715	965
Shipments thous. of lb	872	1,450	1,277	1,026	1,221	930	1,046	1,252	1,085	1,069	946	748	956
Cellulose-acetate:*													
Sheets, rods, and tubes:													
Production thous. of lb	393	214	207	258	325	358	436	405	510	512	302	317	375
Shipments thous. of lb	415	230	218	279	352	377	418	351	558	• 512	• 265	• 220	• 383

◦ Revised. • Dec. 1 estimate. /Oct. 1 estimate.

* For earlier data on lard compound price see p. 18 of the January 1933 issue. Data not available for cellulose products prior to January 1933.

† Revised series. For year ended July 1932 see p. 20 of the February 1933 issue, cottonseed, and for the year of 1932 see p. 37 of the June 1933 issue, exports of cottonseed cake and meal. Data revised for 1933; see p. 19 of the September 1934 issue.

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

See footnote on p. 35 of the October 1934 issue. Data revised for 1933; see p. 20 of the October 1934 issue.

• Data revised for year ended July 1934. Revisions for first month of fiscal year, August, as given in the October 1934 issue, are as follows: Cottonseed consumption, 235,033; receipts at mills, 236,040; stocks at mills, 221,945. Cottonseed cake and meal production, 107,335; stocks at mills, 177,948; cottonseed oil, crude production, 71,562, stocks, 59,111; cottonseed oil, refined, production, 57,393; stocks, 641,110.

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

CHEMICALS AND ALLIED PRODUCTS—Continued

ROOFING

Dry roofing felt:													
Production, short tons	15,667	12,434	14,322	10,819	7,352	8,868	7,722	13,817	19,816	19,945	17,021	12,232	19,467
Stocks, end of month, short tons	6,411	5,989	4,341	4,499	5,003	8,037	6,647	6,350	5,072	4,677	6,324	5,397	5,687
Prepared roofing, shipments:													
Total, thous. squares		2,076	2,582	1,561	830	1,046	1,006	2,161	2,873	2,334	1,265	1,617	3,656
Grit roll, thous. squares		491	555	329	168	215	223	420	536	587	326	382	770
Shingles (all types), thous. squares		437	480	342	157	144	178	412	727	656	388	423	831
Smooth roll, thous. squares		1,147	1,547	890	505	686	605	1,329	1,610	1,091	551	812	2,054

ELECTRIC POWER AND GAS

ELECTRIC POWER

Consumption, industrial, for power purposes. (See Business Indexes.)													
Fuel consumed in production of electrical energy. (See Fuels.)													
Production, total †, mills. of kw.-hr.	7,205	7,350	7,479	7,243	7,470	7,631	7,049	7,717	7,443	7,683	7,472	ᵃ 7,605	ᵃ 7,707
By source:													
Fuels †, mills. of kw.-hr.	4,814	4,440	4,854	4,725	4,736	4,662	4,751	4,642	3,955	4,465	4,779	ᵃ 5,005	ᵃ 5,233
Water power †, mills. of kw.-hr.	2,391	2,909	2,625	2,518	2,734	2,970	2,298	3,075	3,488	3,218	2,693	ᵃ 2,600	ᵃ 2,474
By type of producer:													
Central stations †, mills. of kw.-hr.	6,844	6,911	7,026	6,788	6,990	7,147	6,571	7,263	6,981	7,195	7,040	ᵃ 7,176	ᵃ 7,315
Street railways, manufacturing plants, etc., mills. of kw.-hr.	361	439	453	455	480	484	478	454	462	488	432	429	392
Sales of electrical energy:													
Sales to ultimate consumers, total (*Edison Elec. Inst.*), mills. of kw.-hr.		5,830	5,780	5,716	5,691	5,911	5,766	5,796	5,842	5,917	5,882	5,808	5,982
Domestic service, mills. of kw.-hr.		940	1,003	1,081	1,147	1,244	1,123	1,056	1,026	967	973	956	957
Commercial—retail, mills. of kw.-hr.		1,041	1,068	1,102	1,138	1,162	1,085	1,046	1,059	1,035	1,049	1,060	1,080
Commercial—wholesale, mills. of kw.-hr.		3,254	3,068	2,862	2,662	2,748	2,831	2,971	3,119	3,293	3,273	3,212	3,337
Municipal and street lighting, mills. of kw.-hr.		176	191	197	212	222	202	191	176	168	144	150	167
Railroads:													
Electrified steam, mills. of kw.-hr.		55	58	59	63	62	62	66	59	57	55	54	54
Street and interurban, mills. of kw.-hr.		304	332	353	387	396	388	413	356	349	338	324	334
Gross revenue from sales of energy (*Electrical World*), thous. of dol.	(1)	160,080	163,940	165,890	169,540	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Revenues from ultimate consumers (*Edison Elec. Inst.*), thous. of dol.		146,688	150,390	153,980	156,127	162,070	154,832	149,780	149,852	147,915	147,337	146,529	148,464

GAS

Manufactured gas: *†													
Customers, total, thousands		9,866	9,902	9,880	9,856	9,859	9,876	9,861	9,911	9,971	10,004	9,996	10,014
Domestic, thousands		9,372	9,387	9,355	9,328	9,320	9,335	9,318	9,364	9,425	9,461	9,457	9,474
House heating, thousands		48	68	78	81	89	91	88	93	95	91	87	89
Industrial and commercial, thousands		436	438	437	438	441	441	445	443	440	441	441	442
Sales to consumers, millions of cu. ft.		26,200	28,214	29,382	31,054	33,143	33,425	33,841	31,886	30,149	28,657	25,358	24,862
Domestic, millions of cu. ft.		19,882	21,017	20,254	20,577	21,417	20,905	21,201	20,484	20,871	20,441	18,021	17,607
House heating, millions of cu. ft.		244	836	2,484	3,659	4,562	4,833	4,592	3,348	1,660	670	317	274
Industrial and commercial, millions of cu. ft.		5,930	6,179	6,443	6,636	6,945	7,481	7,848	7,872	7,460	7,404	6,846	6,846
Revenue from sales to consumers, †thous. of dol.		30,046	31,705	31,961	32,936	34,527	34,242	34,481	32,869	32,313	31,351	28,196	27,470
Domestic, thous. of dol.		24,688	25,716	24,709	24,877	25,727	25,128	25,394	24,684	25,224	25,162	22,639	22,017
House heating, thous. of dol.		217	621	1,644	2,346	2,895	3,019	2,851	2,152	1,298	540	289	256
Industrial and commercial, thous. of dol.		5,028	5,241	5,476	5,577	5,757	5,950	6,094	5,900	5,669	5,549	5,165	5,088
Natural gas: *†													
Customers, total, thousands		5,331	5,387	5,463	5,445	5,483	5,500	5,504	5,492	5,478	5,484	5,435	5,466
Domestic, thousands		5,063	5,109	5,164	5,145	5,175	5,191	5,193	5,189	5,184	5,199	5,155	5,188
Industrial and commercial, thousands		267	276	298	299	306	307	309	301	292	283	278	276
Sales to consumers, millions of cu. ft.		56,399	61,679	74,393	80,300	93,222	94,349	92,177	83,073	72,127	66,509	59,115	58,618
Domestic, millions of cu. ft.		11,869	15,135	23,838	31,406	39,238	38,402	37,879	29,756	21,143	15,106	11,256	10,331
Industrial and commercial, millions of cu. ft.		43,688	45,882	49,753	47,761	53,080	54,836	52,898	52,340	50,143	50,523	46,865	47,260
Revenues, from sales to consumers, thous. of dol.		18,216	20,874	25,911	29,865	35,406	34,815	34,085	29,418	24,170	21,020	18,098	17,698
Domestic, thous. of dol.		10,288	12,296	16,434	20,271	24,850	23,814	23,382	19,254	14,799	11,851	9,804	9,299
Industrial and commercial, thous. of dol.		7,804	8,467	9,335	9,398	10,388	10,812	10,498	9,996	9,236	9,035	8,135	8,252

FOODSTUFFS AND TOBACCO

BEVERAGES

Fermented malt liquors: *													
Consumption (tax-paid withdrawals), thous. of bbl.		2,669	2,039	1,678	2,165	2,008	1,865	2,625	2,855	3,796	4,550	4,939	ᵖ 4,444
Production, thous. of bbl.		2,875	2,292	1,918	2,119	2,494	2,422	3,263	3,703	4,455	4,826	5,075	ᵖ 4,606
Stocks, end of month, thous. of bbl.		4,341	4,460	4,585	4,403	4,762	5,218	5,675	6,325	6,718	6,868	6,797	
Distilled spirits: *													
Consumption (tax-paid withdrawals), thous. of proof gal.		471	517	1,269	4,337	3,418	2,281	2,780	2,405	2,381	2,366	2,747	
Whiskey, thous. of proof gal.		256	159	965	3,753	2,828	1,893	2,376	2,124	2,097	1,974	2,210	
Production, total, thous. of proof gal.		2,311	2,311	2,311	5,769	7,345	7,970	10,281	9,635	9,334	8,158	8,814	
Whiskey, thous. of proof gal.		2,074	2,074	2,074	4,794	6,567	7,211	9,009	8,828	8,695	7,600	8,182	
Stocks, end of month, thous. of proof gal.		23,166	25,464	27,582	28,695	32,280	37,992	45,766	51,404	58,137	63,351	68,872	
Whiskey, thous. of proof gal.		20,472	22,695	24,917	25,850	29,269	34,496	41,326	46,386	52,859	57,962	63,422	

DAIRY PRODUCTS

Butter:													
Consumption, apparent *, thous. of lb.	137,487	ᵉ 140,784	143,939	134,709	138,550	147,530	145,476	144,107	136,671	159,369	138,657	133,067	150,881
Price, N.Y., wholesale (92 score), dol. per lb.	.26	.24	.24	.24	.20	.20	.25	.25	.24	.24	.25	.24	.27
Production (factory) †, thous. of lb.	141,809	138,801	129,689	112,413	111,763	112,430	106,448	122,746	133,218	174,692	181,759	171,682	162,589
Receipts, 5 markets, thous. of lb.	49,392	54,844	50,801	47,955	49,226	45,882	40,888	50,520	47,206	61,499	63,812	61,251	57,881
Stocks, cold storage, creamery, end of month, thous. of lb.	124,814	174,713	160,463	138,166	111,249	75,995	36,853	15,351	11,838	27,161	70,148	108,748	ᵉ 120,467

ᵉ Revised. ᵖ Preliminary. ¹ Discontinued by Electrical World.

* New series. For earlier data see p. 19 of the May 1933 issue, manufactured gas, and p. 19 of the June 1933 issue, butter consumption. Monthly data on distilled spirits available beginning July 1933 and on fermented malt liquors, April 1933.

† 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; for manufactured gas for 1932 and 1933 and natural gas for 1931, 1932, and 1933, see p. 20 of the May 1934 issue; for butter production for 1931 see p. 20 of the January 1933 issue.

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

	1934	1933				1934							
	September	September	October	November	December	January	February	March	April	May	June	July	August
FOODSTUFFS AND TOBACCO—Continued													
DAIRY PRODUCTS—Continued													
Cheese:													
Consumption, apparent† thous. of lb.	50,163	r 44,618	44,770	39,978	37,182	44,284	44,371	47,833	45,459	59,854	45,352	46,932	54,874
Imports# thous. of lb.	4,063	2,730	3,830	4,988	4,524	2,823	3,902	4,757	3,676	3,936	3,897	3,213	3,511
Price, No. 1 Amer. N.Y. dol. per lb.	.14	.13	.13	.13	.13	.13	.17	.15	.13	.14	.15	.13	.15
Production (factory)† thous. of lb.	51,206	43,291	36,494	24,410	25,742	28,436	28,962	37,541	44,897	61,754	66,545	62,682	57,887
American whole milk† thous. of lb.	38,205	33,897	28,006	18,027	19,234	19,821	21,536	28,234	33,788	47,563	53,222	49,106	44,660
Receipts, 5 markets thous. of lb.	12,840	12,170	12,709	10,771	10,747	13,788	12,366	9,938	10,553	15,029	14,392	16,487	17,257
Stocks, cold storage, end of month† thous. of lb.	124,476	113,131	109,655	99,009	91,970	78,789	67,819	62,153	65,450	71,469	96,960	115,842	r 122,495
American whole milk† thous. of lb.	108,646	99,326	95,831	85,146	77,773	65,476	54,934	49,856	52,217	58,073	79,925	97,018	r 103,805
Milk:													
Condensed and evaporated:													
Production:†													
Condensed (sweetened) thous. of lb.	16,226	18,201	19,232	13,766	14,708	15,836	13,015	16,989	20,532	24,907	22,103	16,997	19,425
Evaporated (unsweet'ed)§ thous. of lb.	146,130	126,079	109,754	73,039	84,972	99,073	100,272	131,719	152,401	188,688	210,750	190,089	175,125
Exports:													
Condensed (sweetened) thous. of lb.	797	312	322	251	286	476	253	201	597	544	1,276	1,261	985
Evaporated (unsweetened) thous. of lb.	2,759	2,885	1,927	1,843	2,800	3,545	2,597	3,421	4,053	1,615	2,562	3,278	5,066
Prices, wholesale, N.Y.:													
Condensed (sweetened) dol. per case	4.85	4.73	4.73	4.73	4.73	4.85	4.85	4.85	4.85	4.85	4.85	4.85	4.85
Evaporated (unsweet'ed) dol. per case	2.70	2.70	2.70	2.70	2.70	2.70	2.70	2.70	2.70	2.70	2.70	2.70	2.70
Stocks, manufacturers, end of month:													
Condensed (sweetened):													
Bulk goods thous. of lb.	8,923	10,364	10,523	9,813	9,664	7,657	5,943	4,918	4,937	8,458	10,105	9,921	r 9,210
Case goods thous. of lb.	15,891	14,683	13,198	10,783	9,137	6,394	4,774	4,875	5,924	9,239	13,912	17,156	17,432
Evaporated (unsweetened):													
Case goods thous. of lb.	175,129	208,493	234,665	225,040	210,407	167,074	112,936	99,176	117,115	151,691	153,149	205,545	r 167,864
Fluid milk:													
Consumption in oleomargarine thous. of lb.	6,332	5,220	5,344	5,765	5,106	4,313	5,041	5,682	4,225	4,168	3,461	3,900	5,184
Production, Minn. and St. Paul thous. of lb.	.....	22,812	25,074	26,300	31,349	35,021	33,813	38,665	36,732	37,908	35,202	31,899	27,988
Receipts:													
Boston, incl. cream thous. of qt.	.....	18,243	18,617	17,604	16,713	17,328	16,250	18,216	17,758	18,793	19,168	20,766	19,291
Greater New York * thous. of qt.	103,331	107,756	111,298	104,901	106,185	104,575	96,427	107,667	103,395	111,196	110,931	110,460	103,812
Powdered milk:													
Exports thous. of lb.	376	184	215	196	162	351	130	316	316	225	309	209	319
Orders, net, new thous. of lb.	10,796	9,871	10,134	9,512	9,306	9,732	10,577	11,197	10,923	12,670	14,691	r 13,184	11,601
Stocks, mfrs. end of mo. thous. of lb.	41,635	15,294	20,332	22,716	30,100	29,372	24,920	25,006	27,648	35,003	40,315	r 43,007	r 42,838
FRUITS AND VEGETABLES													
Apples:													
Production, crop estimate thous. of bu.	f 115,260	.....	.....	.....	e 142,981	.....	.....	.....	.....	.....	.....	.....	.....
Shipments, car lot† carloads.	10,405	6,530	16,509	9,170	6,856	6,806	4,722	4,367	2,254	1,387	756	1,145	1,897
Stocks, cold storage, end of month thous. of bbl.	3,888	1,749	7,515	8,376	7,135	5,474	3,858	2,131	1,055	392	.....	.....	.....
Citrus fruit, car-lot shipments† carloads.	5,851	6,904	8,292	10,822	13,604	14,409	11,741	15,785	13,039	12,303	10,140	8,128	7,051
Onions, car-lot shipments† carloads.	3,682	3,407	3,328	2,018	2,195	2,605	2,125	1,971	2,933	3,031	2,872	1,303	2,342
Potatoes:													
Price, white, N.Y. dol. per 100 lb.	1.006	2.080	2.017	1.965	1.997	2.195	2.506	2.388	2.013	1.762	1.541	1.200	.894
Production, crop estimate thous. of bu.	f 362,391	.....	.....	.....	e 320,353	.....	.....	.....	.....	.....	.....	.....	.....
Shipments, car lot† carloads.	14,761	17,478	21,902	13,685	12,247	21,748	17,158	23,634	19,763	21,467	25,687	18,748	11,513
GRAINS													
Exports, principal grains, including flour and meal† thous. of bu.	3,388	2,605	2,169	4,609	6,657	5,325	4,854	5,757	6,220	5,182	1,884	759	3,371
Barley:													
Exports, including malt† thous. of bu.	743	411	283	1,314	151	514	502	690	425	408	139	165	789
Price, no. 2, Minn. dol. per bu.	(2)	.69	.67	.63	.68	.71	.71	.70	.68	.72	.85	(2)	(2)
Production, crop estimate thous. of bu.	f 122,240	.....	.....	.....	e 156,988	.....	.....	.....	.....	.....	.....	.....	.....
Receipts, principal markets* thous. of bu.	8,595	6,687	4,315	2,974	2,825	4,411	3,026	3,574	2,678	3,502	3,813	3,509	8,556
Visible supply, end of month • thous. of bu.	12,403	14,830	15,692	15,665	14,635	14,102	13,362	12,207	10,911	9,301	8,317	6,946	9,006
Corn:													
Exports, including meal† thous. of bu.	357	482	r 288	1,283	408	167	244	247	209	371	248	518	471
Grindings thous. of bu.	4,839	4,645	5,761	8,694	3,924	4,163	4,797	5,737	4,690	5,271	6,738	5,721	r 4,042
Prices, wholesale:													
No. 3, yellow (Kansas City) dol. per bu.	.81	.44	.38	.43	.43	.45	.45	.45	(1)	(1)	.57	(1)	.78
No. 3, white (Chicago) dol. per bu.	.84	.48	.42	.44	.47	.50	.49	.51	.49	.55	.62	.66	.76
Production, crop estimate thous. of bu.	f 1,416,772	.....	.....	.....	e 2,343,883	.....	.....	.....	.....	.....	.....	.....	.....
Receipts, principal markets thous. of bu.	18,685	21,333	26,610	21,840	16,622	15,052	14,458	12,800	8,632	8,072	9,579	26,568	41,447
Shipments, principal markets thous. of bu.	10,448	10,675	17,887	13,729	7,921	8,688	6,812	9,017	9,471	15,877	11,353	13,610	17,488
Visible supply, end of month • thous. of bu.	62,407	59,670	61,462	64,045	69,334	68,067	68,384	65,682	57,396	46,808	38,518	44,830	60,451
Oats:													
Exports, including oatmeal† thous. of bu.	.86	178	105	82	123	74	69	84	95	68	81	76	69
Price, no. 3, white (Chicago) dol. per bu.	.55	.35	.32	.34	.35	.37	.36	.33	.32	.35	.43	.45	.49
Production, crop estimate thous. of bu.	f 545,938	.....	.....	.....	e 731,524	.....	.....	.....	.....	.....	.....	.....	.....
Receipts, principal markets thous. of bu.	4,886	8,815	5,054	4,156	3,390	3,938	4,029	3,050	2,736	5,002	2,811	3,388	7,231
Visible supply, end of month • thous. of bu.	24,241	49,367	48,642	47,818	46,503	44,696	42,307	38,011	32,902	26,205	22,524	21,445	24,605
Rice:													
Exports† pockets 100 lb.	31,328	26,987	78,296	79,288	96,097	104,951	87,639	142,504	58,656	41,267	89,197	75,296	59,421
Imports# pockets 100 lb.	47,313	23,034	15,169	27,494	22,861	15,338	22,150	35,581	44,493	52,973	59,149	58,464	46,173
Price, wholesale, head, clean, New Orleans dol. per lb.	.039	.034	.036	.038	.039	.039	.039	.039	.039	.039	.039	.039	.039
Production, crop estimate thous. of bu.	f 36,461	.....	.....	.....	e 35,619	.....	.....	.....	.....	.....	.....	.....	.....
Receipts, southern paddy, at mills thous. of bbl. (162 lb.)	836	1,067	2,094	1,100	426	721	932	496	191	191	183	153	r 244
Shipments to mills, total thous. of pockets (100 lb.)	747	605	965	773	573	910	853	746	436	417	525	483	555
New Orleans thous. of pockets (100 lb.)	86	92	47	96	28	67	63	64	52	57	35	71	78
Stocks, domestic, end of month thous. of pockets (100 lb.)	1,083	1,157	2,373	2,767	2,648	2,488	2,632	2,439	2,215	1,896	1,575	1,267	972

r Revised. e Dec. 1 estimate. f Oct. 1 estimate. ' Prices not available. ² Discontinued.

* New series. For earlier data see p. 20 of the November 1932 issue, barley, receipts of milk in Greater New York, p. 20 of the August 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 1933, car-lot shipments of apples, citrus fruits, onions, and potatoes, p. 39, April 1934. For 1932 exports of rice, p. 39, June 1933. For revised figures on 1933 exports of grains (total), barley, corn and rice for months, see p. 20 of September 1934 issue.

See footnote on p. 35 of this issue. Data for 1933 also revised, see p. 20 of the October 1934 issue.

§ Bulk evaporated milk not included since December 1931. • Visible supply east of Rocky Mountains as reported by Dun & Bradstreet.

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

FOODSTUFFS AND TOBACCO—Continued

	1934	1933				1934							
	September	September	October	November	December	January	February	March	April	May	June	July	August
GRAINS—Continued													
Rye:													
Exports, including flour, thous. of bu.	2	3	3	0	0	0	0	3	9	0	1	0	0
Price, no. 2, Minneapolis, dol. per bu.	.87	.71	.62	.62	.60	.64	.61	.59	.57	.60	.69	.74	.89
Production, crop estimate, thous. of bu.	ƒ 17,261				• 21,236								
Receipts, principal markets*, thous. of bu.	1,401	1,704	668	1,501	430	402	236	181	251	1,368	1,903	2,246	847
Visible supply, end of month*, thous. of bu.	11,776	12,968	13,158	14,153	13,735	12,936	12,032	11,621	11,002	10,505	11,452	12,208	11,798
Wheat:													
Exports:†													
Wheat, including flour, thous. of bu.	2,199	1,531	1,490	1,930	5,975	4,570	4,039	4,733	5,482	4,335	1,415	2,168	2,042
Wheat only, thous. of bu.	109	43	24	513	4,152	2,867	2,667	3,065	3,576	1,456	387	826	1,776
Value, wheat and flour. (See Foreign Trade.)													
Prices, wholesale:													
No. 1, Northern, Spring, Minn., dol. per bu.	1.25	.90	.85	.86	.83	.88	.90	.88	.83	.94	1.09	1.10	1.17
No. 2, Red, Winter, St. Louis, dol. per bu.	1.04	.89	.86	.90	.87	.91	.91	.89	.83	.87	.91	.92	1.01
No. 2, Hard, Winter, K.C., dol. per bu.	1.08	.87	.83	.84	.80	.84	.85	.82	.78	.86	.89	.93	1.07
Weighted average 6 markets, all grades, dol. per bu.	1.19	.89	.84	.87	.83	.88	.91	.88	.83	.94	.95	.95	1.15
Production, crop estimate, total, thous. of bu.	ƒ 496,982				•527,978								
Spring wheat, thous. of bu.	ƒ 96,460				•176,370								
Winter wheat, thous. of bu.	ƒ 400,522				•351,608								
Receipts, thous. of bu.	19,082	22,604	17,624	11,612	11,151	8,747	10,009	9,064	8,408	12,479	23,445	49,708	23,045
Shipments, thous. of bu.	14,767	13,568	17,473	15,551	11,685	8,921	8,087	10,231	6,492	14,566	15,447	16,831	13,934
Stocks, visible supply, world, thous. of bu.		515,950	516,580	501,060	532,920	582,140	558,440	532,980	495,150	463,660	451,860	477,190	491,130
Canada, thous. of bu.	222,260	213,356	244,965	242,478	241,084	233,368	227,060	220,759	211,091	196,869	190,717	185,120	183,710
United States •, thous. of bu.	119,001	153,438	149,719	138,505	129,574	113,671	104,554	94,504	86,856	77,631	79,395	117,973	121,727
Stocks, held by mills (quarterly), thous. of bu.	160,904	173,884			153,635			115,247			102,968		
Wheat flour:													
Consumption (computed)†, thous. of bbl.		8,063	8,749	8,848	8,607	8,759	8,633	9,171	7,963	9,052	8,487	7,550	8,891
Exports, thous. of bbl.	443	317	312	302	388	362	292	355	406	270	219	286	435
Grinding of wheat, thous. of bu.		34,473	37,371	37,067	33,492	39,903	36,029	38,320	34,187	37,089	34,476	33,701	• 39,682
Prices, wholesale:													
Standard Patents, Minn., dol. per bbl.	7.50	6.93	6.75	6.90	6.65	6.84	6.83	6.64	6.34	6.84	7.05	7.18	7.46
Winter, straights, Kansas City, dol. per bbl.	6.22	5.93	5.50	5.60	5.40	5.63	5.55	5.40	5.28	5.48	5.79	6.01	6.14
Production:													
Flour, actual (Census), thous. of bbl.		7,540	8,181	8,116	7,332	8,719	7,867	8,362	7,455	8,103	7,507	7,325	ª 8,651
Flour prorated, total (Russell's)†, thous. of bbl.		8,769	9,171	9,158	8,062	9,564	8,677	9,465	8,298	9,208	8,407	7,966	9,423
Offal, thous. of lb.		609,599	656,225	653,267	589,978	706,100	639,724	674,587	607,078	657,205	613,279	600,486	ª 704,298
Operations, percent of total capacity		46	50	52	47	54	55	50	48	50	46	47	52
Stocks, total, end of month (computed), thous. of bbl.		5,350	5,460	5,500	4,567	5,010	4,761	4,700	4,764	4,650	1,570	4,760	4,920
Held by mills (quarterly), thous. of bbl.	3,473	3,825			4,634			4,157			3,914		
LIVESTOCK AND MEATS													
Total meats:													
Consumption, apparent, mills. of lb.		1,163	1,205	1,160	1,038	1,272	1,000	1,052	1,015	1,178	1,085	981	1,092
Production (inspected slaughter), mills. of lb.		1,066	1,077	1,251	1,231	1,465	1,052	1,015	1,057	1,241	1,142	1,076	1,008
Stocks, cold storage, end of month, total, mills. of lb.	852	940	739	773	911	1,048	1,043	945	935	920	932	994	• 881
Miscellaneous meats, mills. of lb.	105	65	50	54	65	71	66	56	52	53	61	78	• 90
Cattle and beef:													
Beef and veal:													
Consumption, apparent, thous. of lb.		465,155	489,501	436,960	415,516	499,292	438,808	463,946	448,926	499,805	461,905	440,043	483,974
Exports†, thous. of lb.	1,683	1,859	1,060	1,678	1,924	1,389	1,778	2,670	2,063	1,514	1,356	2,250	2,269
Price, wholesale:													
Beef, fresh native steers, Chicago, dol. per lb.	.141	.094	.096	.090	.082	.089	.090	.092	.099	.123	.113	.114	.125
Production, inspected slaughter, thous. of lb.		466,068	494,763	445,009	423,351	492,762	431,000	454,655	437,914	493,768	463,411	453,986	498,457
Stocks, cold storage, end of month, thous. of lb.	92,696	51,198	59,233	70,010	79,232	72,948	64,745	55,848	46,590	42,546	45,471	61,545	• 80,075
Cattle and calves:													
Movement, primary markets:													
Receipts, thous. of animals	3,777	1,653	2,178	1,699	1,343	1,643	1,404	1,500	1,592	1,809	1,812	2,985	4,234
Slaughter, local, thous. of animals	2,140	1,004	1,160	993	854	1,098	952	999	1,045	1,209	1,225	1,672	2,186
Slaughter, inspected. (See Leather and leather products.)													
Shipments, total, thous. of animals	1,071	638	971	731	491	527	437	495	518	592	585	1,231	2,041
Stocker and feeder, thous. of animals	550	261	528	381	176	165	121	138	147	162	139	470	802
Price, wholesale, cattle, corn fed, Chicago, dol. per 100 lb.	9.36	6.23	5.77	5.26	5.32	5.55	5.83	6.51	7.44	8.23	8.57	8.40	8.50
Hogs and products:													
Hogs:													
Movement, primary markets:													
Receipts, thous. of animals	2,093	6,494	2,521	3,207	3,332	4,231	2,727	2,468	2,674	3,076	2,684	2,519	2,067
Slaughter, local, thous. of animals	1,531	5,552	1,699	2,382	2,406	3,010	1,853	1,679	1,883	2,272	1,934	1,777	1,420
Slaughter, inspected. (See Leather and leather products.)													
Shipments, total, thous. of animals	561	1,032	813	828	929	1,207	873	801	781	798	759	732	645
Stocker and feeder, thous. of animals	67	ª 36	33	28	29	41	34	37	28	39	45	46	59
Price, heavy, Chicago, dol. per 100 lb.	7.23	4.04	4.49	4.15	3.31	3.38	4.27	4.33	3.87	3.58	4.34	4.85	6.19
Pork, including lard:													
Consumption, apparent, thous. of lb.		637,565	652,097	670,866	567,717	715,880	512,275	536,044	518,587	631,250	577,156	ª493,580	551,041
Exports, total†, thous. of lb.	41,650	61,157	61,864	63,705	67,453	62,617	50,715	52,114	49,762	79,942	56,251	51,243	45,644
Lard†, thous. of lb.	31,506	48,743	49,812	47,563	54,838	51,202	36,908	39,493	39,350	66,167	41,008	33,466	29,358
Prices:													
Hams, smoked, Chicago, dol. per lb.	.184	.124	.122	.127	.119	.118	.120	.136	.138	.136	.156	.171	.172
Lard:													
Prime contract, N.Y., dol. per lb.	.102	.060	.057	.059	.051	.057	.066	.067	.071	.066	.068	.072	.090
Refined, Chicago*, dol. per lb.	.116	.067	.069	.071	.059	.062	.071	.077	.073	.070	.073	.081	.099

• Revised. * New series. For earlier data, see p. 20 of the November 1932 issue, rye; and p. 18 of the January 1933 issue, wholesale price of lard.
† Data revised. For revisions on wheat flour, production and consumption (Russell's) from July 1931 to December 1932, see p. 19 of the August 1933 issue. For revisions of beef and veal exports for 1932, see p. 40 of the June 1933 issue. For revised export data for 1933, see p. 20 of the September 1934 issue.
• Dec. 1 estimate.
ƒ Oct. 1 estimate.
● Visible supply east of Rocky Mountains as reported by Dun & Bradstreet.

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	1934	1933				1934							
	September	September	October	November	December	January	February	March	April	May	June	July	August
FOODSTUFFS AND TOBACCO—Continued													
LIVESTOCK AND MEATS—Continued													
Hogs and products—Continued.													
Production, inspected slaughter, total thous. of lb.		539,848	518,294	752,912	751,663	915,320	573,708	508,993	572,457	699,676	633,062	574,229	452,672
Lard thous. of lb.		108,085	98,180	143,491	150,287	188,461	115,974	99,612	113,056	137,597	124,069	107,101	78,125
Stocks, cold storage, end of mo. thous. of lb.	652,081	822,498	627,001	645,531	762,206	899,160	910,000	830,997	835,185	823,808	823,560	853,063	◦ 709,165
Fresh and cured thous. of lb.	524,234	630,437	493,308	529,454	629,696	730,404	733,956	657,222	656,087	641,568	628,425	643,566	◦ 542,010
Lard thous. of lb.	127,847	192,061	133,693	116,077	132,510	168,756	176,044	173,775	179,098	182,240	195,135	209,497	◦ 167,155
Sheep and lambs:													
Lamb and mutton:													
Consumption, apparent thous. of lb.		60,116	63,210	52,543	54,869	56,556	48,605	52,039	47,676	47,166	45,709	47,452	57,083
Production, inspected slaughter thous. of lb.		60,540	63,897	52,952	56,026	56,799	47,519	51,097	46,976	47,286	45,829	47,551	57,215
Stocks, cold storage, end of mo. thous. of lb.	2,399	1,886	2,511	2,888	4,012	4,183	3,052	2,024	1,281	1,363	1,450	1,518	◦ 1,608
Movement, primary markets:													
Receipts thous. of animals	3,324	2,911	3,268	2,064	1,774	1,818	1,454	1,570	1,838	2,114	1,810	2,152	2,615
Slaughter, local thous. of animals	1,384	1,277	1,351	1,068	1,033	1,132	902	957	959	1,014	918	998	1,106
Slaughter, inspected. (See Leather and leather products.)													
Shipments, total thous. of animals	1,931	1,622	1,904	1,031	739	691	547	625	872	1,104	891	1,155	1,482
Stocker and feeder thous. of animals	774	498	857	462	143	116	79	81	135	155	115	190	390
Prices, wholesale:													
Ewes, Chicago dol. per 100 lb.	2.09	1.88	1.88	1.88	2.44	2.75	4.18	5.00	4.75	3.00	1.63	1.78	1.47
Lambs, Chicago dol. per 100 lb.	5.56	6.34	6.40	6.28	6.59	7.23	8.33	8.63	8.90	8.97	7.24	5.91	5.59
Poultry and eggs:													
Eggs:													
Receipts, 5 markets thous. of cases	665	733	651	514	590	808	1,165	1,824	2,051	1,927	1,452	1,009	828
Stocks, cold storage, end of month:													
Case thous. of cases	6,803	7,466	5,175	2,641	731	50	90	1,208	4,640	7,819	8,965	8,961	◦ 7,938
Frozen thous. of lb.	99,881	93,182	82,302	72,348	61,419	49,910	39,181	38,679	62,632	93,947	116,058	121,564	◦ 111,994
Poultry:													
Receipts, 5 markets thous. of lb.	24,725	24,862	32,098	80,502	70,640	31,531	19,336	16,435	13,347	19,604	22,755	22,417	21,861
Stocks, cold storage, end of mo. thous. of lb.	55,271	50,177	59,528	91,211	123,503	120,177	101,776	74,197	49,212	39,790	40,609	44,904	◦ 46,053
TROPICAL PRODUCTS													
Cocoa:													
Imports # long tons	18,973	22,056	11,346	10,903	9,581	19,146	16,919	30,502	26,539	8,044	10,843	10,456	10,914
Price, spot, Accra, N.Y. dol. per lb.		.0470	.0420	.0458	.0419	.0472	.0520	.0540	.0539	.0561	.0572	.0535	.0535
Shipments, Gold Coast and Nigeria long tons	3,441	10,260	11,409	22,126	44,599	52,253	47,607	42,235	22,287	9,850	10,568	10,798	15,803
Coffee:													
Clearances from Brazil, total thous. of bags	1,467	1,465	1,274	1,448	1,426	1,877	1,476	1,242	842	903	1,449	787	1,077
To United States thous. of bags	783	770	602	873	752	997	779	636	425	418	546	512	649
Imports into United States #. thous. of bags	919	834	1,019	838	1,144	1,100	1,353	1,305	996	790	736	788	758
Price, Rio No. 7, N.Y. dol. per lb.	.095	.074	.074	.074	.081	.091	.107	.109	.104	.103	.102	.095	.097
Receipts at ports, Brazil thous. of bags	1,047	1,836	1,646	1,434	1,520	1,419	1,381	1,534	1,212	780	901	919	1,245
Stocks, world total, incl. interior of Brazil thous. of bags		23,598	24,725	(1)	(1)	(1)	(1)	(1)	31,118	29,309	27,141		
Visible supply, total excl. interior of Brazil thous. of bags	8,302	6,957	7,179	7,345	7,590	7,718	7,564	8,084	8,600	8,564	8,526	8,496	8,499
United States thous. of bags	818	976	945	966	1,076	1,038	980	1,025	891	932	886	955	916
Sugar:													
Raw sugar:													
Cuba:													
Stocks, total, end of month thous. of long tons	1,764	2,081	1,598	1,292	1,212	926	1,335	1,862	2,422	2,475	2,364	2,212	2,041
United States:													
Meltings, 8 ports † long tons	350,048	277,642	258,209	264,289	179,119	237,313	259,470	289,666	272,885	344,352	350,731	300,448	307,685
Price, wholesale, 96° centrifugal, New York dol. per lb.	.029	.036	.033	.032	.032	.032	.033	.031	.028	.028	.029	.032	.033
Receipts:													
From Hawaii and Puerto Rico long tons	98,415	108,023	63,845	53,354	30,840	79,790	192,519	205,989	155,446	146,258	149,087	188,196	73,180
Imports † # long tons	683	177,152	170,729	160,908	105,123	173,846	114,484	173,838	214,079	250,111	197,640	53,117	91,212
Stocks at refineries, end of mo. † long tons	501,240	311,462	290,416	248,054	203,513	256,031	291,644	406,345	516,505	561,680	537,831	◦633,593	◦ 626,796
Refined sugar:													
Exports, including maple † long tons	13,369	4,020	4,427	4,900	5,965	3,560	4,187	4,248	4,246	5,622	4,649	6,376	9,494
Price, retail, gran., N.Y. dol. per lb.	.055	.052	.051	.052	.052	.052	.051	.051	.051	.051	.052	.055	.055
Price, wholesale, gran., N.Y. dol. per lb.	.047	.046	.045	.044	.043	.042	.044	.044	.044	.041	.045	.047	.047
Receipts:													
From Hawaii and Puerto Rico* long tons	3,089	11,671	4,279	513	873	13,203	9,981	13,596	15,294	14,180	12,366	11,039	536
Imports:													
Cuba* long tons	118,982	27,971	86,122	29,664	27,268	30,985	16,478	10,879	9,913	16,473	24,728	43,939	79,499
Philippine Islands* long tons	0									21,512	3,323	590	0
Shipments, 2 ports long tons	73,211	49,909	36,464	35,636	34,608	39,925	48,267	53,045	45,883	76,934	58,694	70,545	68,609
Stocks, end of month, 2 ports long tons	16,805	32,649	25,984	23,473	26,360	22,701	21,950	30,282	31,164	25,147	22,373	18,918	10,228
Tea:													
Imports # thous. of lb.	7,426	9,496	10,929	6,418	7,670	6,938	4,696	6,578	4,493	4,389	5,419	6,471	9,193
Price, wholesale, Formosa, fine, N.Y dol. per lb.	.215	.175	.175	.175	.175	.181	.185	.185	.193	.199	.215	.215	.215
MISCELLANEOUS PRODUCTS													
Candy sales by manufacturers thous. of dol.	24,420	21,553	22,598	22,303	22,319	20,516	19,538	21,951	16,792	16,884	12,945	10,010	16,433
Fish:													
Landings, fresh fish, principal ports thous. of lb.		30,542	33,595	21,170	17,043	16,739	18,185	24,782	37,906	34,848	630,699	33,392	37,791
Salmon, canned, shipments cases		603,692	318,730	200,074	312,064	403,556	513,130	449,736	229,108	203,316	263,883	496,061	832,225
Stocks, total, cold storage, 15th of month thous. of lb.	73,648	51,475	55,928	58,338	57,188	44,660	32,712	18,481	15,883	20,189	34,285	50,582	62,577

◦ Revised.
* New series. For earlier data, see p. 20 of the Aug. 1934 issue, for receipts of refined sugar from Hawaii and Puerto Rico and imports from Cuba. Data prior to May 1934 not available on refined sugar from Philippine Islands.
† 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 Sept. 1934 issue.
# See footnote on p. 35 of this issue. Data revised for 1933. See p. 20 of the Oct. 1934 issue.
[1] Data not available.

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	1934	1933				1934							
	September	September	October	November	December	January	February	March	April	May	June	July	August
FOODSTUFFS AND TOBACCO—Continued													
TOBACCO													
Leaf:													
Exports †—thous. of lb.	53,097	42,396	66,217	44,228	62,568	26,997	28,406	44,411	41,342	31,380	29,563	19,013	25,605
Imports, unmanufactured #—thous. of lb.	5,989	2,349	1,911	2,776	4,198	4,218	5,449	4,228	4,775	4,548	6,139	5,209	3,830
Production, crop estimate—thous. of lb.	f1,091,764				e1,385,107								
Stocks, total, including imported types (quarterly)—mills. of lb.		2,009			2,182			2,435			2,204		
Flue-cured, fire-cured, and air-cured—mills. of lb.		1,529			1,718			1,957			1,727		
Cigar types—mills. of lb.		389			377			384			387		
Manufactured products:													
Consumption (tax-paid withdrawals):													
Small cigarettes—millions	10,294	9,528	9,176	6,835	7,800	11,483	9,168	9,333	9,294	11,174	12,045	11,355	11,810
Large cigars—thousands	394,862	423,600	408,452	415,347	276,690	337,292	299,214	354,165	345,067	380,450	404,456	378,056	425,453
Manufactured tobacco and snuff—thous. of lb.	27,234	29,133	30,546	25,407	21,686	30,846	28,351	31,478	27,260	29,056	29,420	28,691	30,948
Exports, cigarettes—thousands	260,409	271,311	272,496	238,329	271,219	283,784	188,956	246,278	344,740	336,264	252,609	225,387	310,334
Prices, wholesale:													
Cigarettes—dol. per 1,000	5.380	4.851	4.851	4.851	4.851	5.274	5.380	5.380	5.380	5.380	5.380	5.380	5.380
Cigars—dol. per 1,000	46.839	46.062	46.519	46.461	46.461	46.616	46.893	46.839	46.839	46.839	46.839	46.839	46.839
FUELS AND BYPRODUCTS													
COAL													
Anthracite:													
Exports—thous. of long tons	90	125	85	83	71	96	99	88	71	125	89	82	87
Prices:													
Retail, composite, chestnut—dol. per short ton	13.05	13.12	13.23	13.26	13.24	13.25	13.27	13.27	12.94	12.34	12.40	12.60	12.83
Wholesale, composite, chestnut ‡—dol. per short ton	9.760	9.962	9.931	9.926	9.922	9.912	9.881	9.878	9.459	9.084	9.216	9.451	9.598
Production †—thous. of short tons	3,977	4,993	4,711	4,811	4,424	6,125	5,952	6,418	4,837	5,250	4,184	3,443	3,584
Shipments †—thous. of short tons	3,401	4,222	4,147	4,098	4,012	5,189	5,198	5,356	4,173	4,491	3,495	2,974	3,110
Stocks, in storage—thous. of short tons	2,227	1,267	1,351	1,293	1,106	725	316	308	690	1,165	1,541	1,769	2,023
Stocks, in yards of dealers, end of month—no. of days' supply	80	63		38	34	29	19	17	44	59	61	65	79
Bituminous:													
Consumption:													
Coke plants—thous. of short tons	3,241	4,020	3,805	3,536	3,694	3,774	3,832	4,578	4,306	4,757	4,459	a 3,529	3,376
Electric power plants †—thous. of short tons	2,743	2,674	2,826	2,738	2,827	2,817	2,871	2,821	2,391	2,652	2,801	a 2,944	a 3,607
Railroads—thous. of short tons		4,759	5,159	5,002	4,984	5,256	5,180	5,759	4,837	4,804	4,553	4,543	
Vessels, bunker—thous. of long tons	98	122	134	140	91	73	70	90	81	122	107	101	119
Exports—thous. of long tons	1,033	976	811	1,000	448	369	382	490	675	1,074	991	1,108	1,036
Price, retail composite, 38 cities—dol. per short ton	8.31	7.94	8.08	8.18	8.18	8.24	8.22	8.23	8.18	8.13	8.18	8.23	8.30
Prices, wholesale:													
Composite, mine run—dol. per short ton	4.192	3.722	3.929	3.963	3.961	3.972	3.974	3.972	4.120	4.179	4.200	4.185	4.199
Prepared sizes (composite)—dol. per short ton	4.435	3.829	4.119	4.167	4.164	4.178	4.210	4.216	4.233	4.217	4.236	4.343	4.393
Production †—thous. of short tons	27,670	29,500	29,656	30,582	29,600	32,916	31,970	38,497	24,772	28,100	26,424	25,280	27,462
Stocks, consumers, end of month—thous. of short tons	25,175	34,095		34,143	32,840		27,100	28,371	27,711	28,490	a 23,593	a 30,387	a 24,441
COKE													
Exports—thous. of long tons	114	85	72	56	39	39	55	45	25	52	66	105	127
Price, furnace, Connellsville—dol. per short ton	3.73	2.63	3.47	3.75	3.75	3.63	3.50	3.43	3.59	3.64	3.73	3.73	3.73
Production:													
Beehive †—thous. of short tons	55	63	47	98	95	97	118	150	61	51	51	51	44
Byproduct †—thous. of short tons	2,175	2,708	2,579	2,341	2,451	2,476	2,493	2,969	2,875	3,192	2,990	2,381	2,280
Petroleum—thous. of short tons		139	139	118	129	127	121	126	101	74	104	96	101
Stocks, end of month:													
Byproduct plants—thous. of short tons	2,846	3,080	3,053	3,043	2,850	2,347	1,808	1,713	1,964	1,948	2,047	2,312	2,648
Petroleum, refinery—thous. of short tons		987	891	760	727	637	595	565	553	515	504	494	478
PETROLEUM AND PRODUCTS													
Crude petroleum:													
Consumption (run to stills)—thous. of bbl.		75,316	75,461	68,461	70,440	71,512	66,470	71,807	73,563	76,258	76,054	79,812	79,698
Imports #—thous. of bbl.	3,270	2,069	1,758	1,875	2,876	3,011	2,416	2,272	2,877	3,442	3,947	2,561	2,621
Price, Kansas-Oklahoma—dol. per bbl.	.940	.768	.940	.940	.940	.940	.940	.940	.940	.940	.940	.940	.940
Production †—thous. of bbl.		78,186	76,017	69,755	72,060	71,976	65,450	75,548	75,796	79,870	80,040	81,548	79,058
Refinery operations—pct. of capacity		71	69	65	65	66	69	67	71	70	72	73	72
Stocks, end of month:													
California:													
Heavy crude and fuel oil—thous. of bbl.		94,926	92,507	90,242	87,826	86,869	83,812	81,584	78,965	76,604	74,815	73,834	71,207
Light crude • —thous. of bbl.		35,076	35,568	35,399	°34,104	33,864	33,350	34,093	33,889	33,721	33,802	34,247	34,660
East of California, total † • —thous. of bbl.		315,878	312,815	311,758	°312,070	311,659	309,864	311,576	312,005	313,840	315,051	312,673	307,884
Refineries † • —thous. of bbl.		56,452	54,458	55,837	57,048	55,458	55,582	56,383	55,482	57,069	56,526	55,694	55,178
Tank farms and pipe lines †—thous. of bbl.		259,426	258,357	255,921	255,022	256,201	254,282	255,193	256,523	256,771	258,525	256,979	252,706
Wells completed † • —number		955	1,070	992	905	910	810	930	914	1,112	1,126	1,182	1,216
Mexico:													
Exports—thous. of bbl.	2,573	947	1,278	1,184	2,582	1,979	2,148	2,260	2,179	2,167	2,037	2,621	2,099
Production—thous. of bbl.		2,606	2,428	2,900	3,259	3,114	2,862	3,192	3,206	2,715	2,923	3,299	
Venezuela:													
Exports—thous. of bbl.	10,586	9,959	10,096	10,398	10,558	9,844	9,199	10,268	9,962	10,723	10,822	10,576	10,661
Production—thous. of bbl.	12,076	10,182	10,728	10,717	11,084	10,860	9,769	10,900	11,028	11,542	11,203	11,976	12,233

a Revised.

† 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, for revisions of such months not shown above see p. 20 of the September 1934 issue; 1932 final revision of anthracite and bituminous coal production, p. 42, January 1934; anthracite shipments for 1932, p 42, December 1933; consumption of bituminous coal by electric power plants, p. 42, May 1933; beehive and byproduct coke for 1932, p. 43, December 1933. Data revised for 1933. Beehive and byproduct coke see p. 43, July 1934. Crude petroleum production, stocks, east of California (total), at refineries and at tank farms and pipe lines, and wells completed, for 1932, p. 56, November 1933.

• Statistics as of Aug. 31, 1933, and subsequent months are not comparable with the figures for earlier months because of revisions and transfers from one kind of storage to another as a result of the new form of report to the *Petroleum Administrative Board*. The *Bureau of Mines* has not found it possible to reconcile these figures and will report them henceforth to compare with the August data. The Aug. 31 figures on the old basis are on p. 42 of the November 1933 issue.

° New basis, as of Dec. 31, caused by 1,089,000 barrels being classified as fuel oil

See footnote on p. 35 of this issue. Data revised for 1933. See p. 20 of the October 1934 issue.

‡ Price converted to short-ton basis.

e Dec. 1 estimate.

f Oct. 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	1934	1933				1934							
	September	September	October	November	December	January	February	March	April	May	June	July	August
FUELS AND BYPRODUCTS—Continued													
PETROLEUM AND PRODUCTS—Con.													
Refined products:													
Gas and fuel oils:													
Consumption:													
Electric power plants†—thous. of bbl.	840	904	943	918	954	910	875	812	755	801	832	•866	•910
Railroads—thous. of bbl.		2,953	3,292	3,154	3,118	3,166	2,890	3,250	3,118	3,174	3,234	3,242	
Vessels, bunker—thous. of bbl.	2,350	2,669	2,397	1,511	2,705	2,646	2,399	2,782	2,457	2,652	2,530	2,412	2,633
Price, fuel oil, Oklahoma, 24-26 refineries dol. per bbl.	.725	.563	.620	.650	.663	.690	.750	.738	.750	.750	.750	.725	.725
Production:													
Residual fuel oil*†—thous. of bbl.		20,143	20,819	19,004	18,962	19,847	18,183	20,539	19,344	20,297	20,136	20,380	19,908
Gas oil and distillate fuels*† thous. of bbl.		6,375	7,157	6,391	7,252	7,691	7,155	8,004	7,563	7,761	8,042	7,651	8,725
Stocks:													
Residual fuel oil, east of California*† ▲ thous. of bbl.		18,824	20,315	18,957	‘17,660	16,134	14,233	14,044	15,673	16,501	19,249	21,507	24,660
Gas oil and distillate fuels, total* thous. of bbl.		20,160	20,454	19,016	‘16,212	14,136	12,322	10,658	11,403	13,174	16,313	19,603	22,927
Gasoline:													
Consumption†—thous. of bbl.		34,303	32,973	30,262	28,787	29,416	25,048	30,528	32,735	38,141	36,296	•37,395	38,933
Exports•—thous. of bbl.	1,677	1,802	2,455	2,771	1,452	1,797	1,772	2,235	2,436	1,643	1,780	1,495	1,766
Exports, value. (See Foreign Trade.)													
Price, wholesale:													
Drums, delivered, N.Y.—dol. per gal.	.155	.174	.177	.177	.177	.165	.166	.158	.145	.150	.155	.155	.155
Refinery, Oklahoma—dol. per gal.	.046	.052	.051	.050	.050	.048	.048	.044	.045	.048	.046	.045	.047
Price, retail, service station, 50 cities dol. per gal.		.145	.143	.142	.143	.139	.142	.136	.136	.139	.141		
Production:													
At natural gas plants†—thous. of bbl.		2,791	2,981	2,931	3,005	3,024	2,795	3,019	2,926	2,907	2,838	2,960	3,031
At refineries†—thous. of bbl.		36,581	35,971	32,891	31,685	33,462	30,472	32,705	34,097	35,194	34,850	37,023	37,245
Retail distribution (41 States)† mills. of gal.		1,030	962	931	841	852	788	940	978	1,061	1,070	1,090	
Stocks, end of month:													
At natural gas plants—thous. of bbl.		661	572	609	‘992	992	979	1,022	1,276	1,517	1,646	1,590	1,589
At refineries†—thous. of bbl.		28,747	28,572	27,308	‘34,760	37,774	41,852	42,578	40,914	36,507	33,885	33,135	30,329
Kerosene:													
Consumption†—thous. of bbl.		3,375	3,406	3,726	4,143	4,245	4,154	4,218	3,654	3,222	2,372	2,815	2,753
Exports—thous. of bbl.	789	726	922	1,045	851	576	716	657	1,148	648	962	751	976
Price, 150° water white, refinery, Pa. dol. per gal.	.047	.048	.053	.053	.052	.048	.045	.048	.048	.047	.048	.046	.046
Production—thous. of bbl.		4,004	3,993	4,005	4,289	4,507	3,961	4,576	4,647	4,548	4,206	4,256	4,305
Stocks, end of month—thous. of bbl.		8,343	7,987	7,217	‘6,557	6,228	5,299	4,986	4,822	5,470	6,335	6,998	7,568
Lubricating oil:													
Consumption†—thous. of bbl.		1,426	1,507	1,538	1,667	1,440	1,302	1,643	1,651	1,941	1,569	1,491	1,498
Price, cylinder oil, refinery, Pa. dol. per gal.	.160	.183	.190	.190	.190	.208	.220	.220	.220	.219	.208	.183	.148
Production—thous. of bbl.		2,046	2,115	2,375	2,212	2,198	1,865	2,152	2,322	2,577	2,211	2,209	2,152
Stocks, refinery, end of mo.—thous. of bbl.		7,007	6,776	7,075	‘7,030	7,020	7,120	6,837	6,796	6,773	6,752	6,782	6,841
Other products:													
Asphalt:													
Imports#—thous. of short tons	1	0	3	1	4	3	1	0	3	1	3	3	1
Production†—thous. of short tons		218	234	156	151	145	106	156	205	250	278	318	326
Stocks, refinery, end of month thous. of short tons		253	242	259	255	304	331	371	378	382	358	359	338
Coke. (See Coke.)													
Wax:													
Production—thous. of lb.		42,280	47,320	43,680	41,720	46,480	39,200	43,120	39,480	41,720	40,320	34,160	33,850
Stocks, refinery, end of mo.—thous. of lb.		80,300	75,803	72,751	68,833	78,934	83,791	86,644	91,763	101,551	108,087	115,137	119,702
LEATHER AND PRODUCTS													
HIDES AND SKINS													
Imports, total hides and skins†#—thous. of lb.	10,879	36,354	32,645	21,596	20,765	18,662	17,683	20,709	22,625	21,235	22,181	19,907	12,958
Calf and kip skins—thous. of lb.	806	3,191	4,192	2,405	2,104	2,840	1,580	1,856	1,221	2,259	1,914	1,900	808
Cattle hides—thous. of lb.	2,408	17,488	14,450	10,227	7,762	5,807	5,837	6,388	7,265	5,184	9,577	8,268	4,571
Goat skins—thous. of lb.	3,906	8,291	7,901	5,318	6,843	6,140	5,837	7,598	9,119	7,217	5,818	5,607	4,355
Sheep and lamb skins—thous. of lb.	2,409	5,083	4,086	2,378	2,541	2,494	3,315	3,457	3,124	4,247	3,006	2,930	2,512
Livestock, inspected slaughter:													
Calves—thous. of animals	831	405	455	424	402	471	437	534	526	600	601	770	970
Cattle—thous. of animals	1,786	821	861	777	721	831	733	771	749	864	932	1,912	1,576
Hogs—thous. of animals	2,691	3,038	3,058	4,501	4,530	5,391	3,433	3,039	3,411	4,218	3,763	3,323	2,641
Sheep—thous. of animals	1,734	1,609	1,668	1,356	1,390	1,407	1,159	1,242	1,164	1,244	1,259	1,294	1,523
Prices, wholesale:													
Packers, heavy native steers, Chicago dol. per lb.	.099	.132	.103	.103	.099	.101	.103	.096	.108	.104	.098	.098	.088
Calfskins, no. 1 country, Chicago dol. per lb.	.093	.174	.158	.156	.167	.144	.137	.121	.129	.116	.106	.093	.076
LEATHER													
Exports:													
Sole leather—thous. of lb.	425	124	113	102	156	252	136	282	186	186	294	205	753
Upper leather† •—thous. of sq. ft.	5,354	6,315	5,290	6,703	6,684	6,160	4,859	6,144	5,457	4,336	4,918	3,850	5,013
Production:													
Calf and kip*—thous. of skins		1,113	1,126	1,063	1,013	981	879	911	999	1,032	1,086	1,152	1,177
Cattle hides*†—thous. of hides		1,439	1,538	1,623	1,520	1,640	1,662	1,738	1,681	1,700	1,633	•1,512	1,671
Goat and kid*—thous. of skins		4,005	3,994	3,786	3,763	4,290	4,074	4,358	3,949	3,940	3,496	3,638	3,707
Sheep and lamb*†—thous. of skins		3,239	3,290	2,630	2,322	2,580	3,558	3,690	3,791	3,300	2,773	•2,655	2,409
Prices, wholesale:													
Sole, oak, scoured backs (Boston) dol. per lb.	.27	.39	.35	.31	.32	.32	.31	.30	.30	.30	.29	.29	.27
Upper, composite, chrome, calf, black, "B" grade—dol. per sq. ft.	.287	.349	.344	.337	.350	.352	.352	.347	.343	337	.333	.320	.309

* New series. For earlier data see p. 20 of the February 1933 issue, production of residual fuel oil and gas oil and distillate fuels, and p. 19 of the June 1933 issue, leather.
† Revised series. For revisions refer to the indicated pages of the monthly issues, as follows: Consumption of gas and fuel oils in electric-power plants for 1932, p. 43, May 1933, for 1933 revisions, p. 43 May 1934; 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, and production of asphalt for 1932, p. 56, November 1933; retail distribution gasoline in 41 States for 1932, p. 43, May 1933, for 1933, p. 43, May 1934; production of cattle and sheep and lamb hides, p. 44 April 1934; imports of total hides and skins and upper leather for 1932, p. 43, June 1933.
▲ Beginning Aug. 31, 1933, figures reported on the new basis, caused by transfer of 414,000 barrels from gas-oil and fuel-oil stocks.
‘ New basis caused by transfer of 243,000 barrels from bulk terminal stocks and approximately 93,000 barrels transferred from refinery stocks.
‘ New basis resulting from transfer of finished stocks to unfinished stocks and addition of stocks not previously reported.
See footnote on p. 35 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 September 1934 issue.
•Revised

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

LEATHER AND PRODUCTS—Continued

	1934	1933				1934							
	September	September	October	November	December	January	February	March	April	May	June	July	August
LEATHER MANUFACTURES													
Gloves and mittens:													
Production (cut), total—dozen pairs		281,363	282,249	228,486	178,398	171,242							
Dress and street—dozen pairs		141,776	127,317	100,559	57,050	69,196							
Work—dozen pairs		139,587	154,932	127,927	121,348	102,046							
Shoes:													
Exports—thous. of pairs	73	64	58	77	78	40	41	100	76	75	90	88	88
Prices, wholesale:													
Men's black calf blucher, Boston—dol. per pair	5.50	5.40	5.40	5.50	5.50	5.50	5.50	5.50	5.55	5.50	5.50	5.50	5.50
Men's black calf oxford, lace, St. Louis—dol. per pair	4.15	4.35	4.35	4.35	4.20	4.15	4.15	4.15	4.15	4.15	4.15	4.15	4.15
Women's colored calf, Goodyear welt, oxford, average—dol. per pair	4.00	3.85	3.85	3.85	3.93	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Production, total—thous. of pairs	ᵖ 27,668	31,234	31,455	23,695	20,095	25,787	30,120	ᵇ 35,357	34,152	33,874	28,379	ᵉ 28,247	ᵉ 35,023
Men's—thous. of pairs		7,656	8,293	6,909	6,186	7,046	7,845	8,669	8,423	8,211	7,585	ᵉ 6,705	8,536
Boys' and youths'—thous. of pairs		1,711	1,827	1,515	1,150	1,342	1,481	1,503	1,506	1,540	1,479	ᵉ 1,452	1,749
Women's—thous. of pairs		12,098	10,999	6,783	6,765	10,639	12,245	14,006	13,066	12,776	9,472	ᵉ 11,772	14,682
Misses' and children's—thous. of pairs		2,670	2,492	1,974	1,889	2,589	3,056	3,686	3,271	3,185	2,757	ᵉ 2,647	3,129
Slippers, all types—thous. of pairs		4,138	4,986	4,256	1,955	1,424	2,327	3,565	3,597	4,072	3,899	ᵉ 3,332	4,130
All other footwear—thous. of pairs		2,962	2,858	2,258	2,151	2,746	3,166	3,927	4,288	4,090	3,187	ᵉ 2,339	2,797

LUMBER AND MANUFACTURES

LUMBER													
Exports (boards, planks and scantlings) • ● —M ft.b.m.	92,933	75,965	80,463	73,065	97,956	96,969	70,282	83,453	109,919	60,991	53,879	62,452	115,145
Retail movement:													
Retail yards, Ninth Fed. Res. Dist.:													
Sales—M ft.b.m.	9,251	ᵉ 7,905	7,555	3,879	2,266	3,147	3,077	2,994	4,440	6,467	6,656	6,574	ᵉ 8,657
Stocks, end of month—M ft.b.m.	61,864	ᵉ 64,434	56,902	55,606	56,764	58,837	60,533	61,827	62,857	63,800	62,665	60,754	ᵉ 64,388
Retail yards, Tenth Fed. Res. Dist.:													
Sales—M ft.b.m.		2,175	2,430	2,168	1,862	2,268	1,792	2,059	2,300	2,268	2,083	1,290	
Stocks, end of month—M ft.b.m.		29,156	28,428	28,190	27,951	27,665	27,493	28,351	28,052	27,760	27,734	13,643	
Flooring													
Maple, beech, and birch:													
Orders:													
New—M ft.b.m.	3,165	2,243	3,759	2,419	2,219	3,629	4,763	6,438	3,037	4,437	3,283	4,092	4,072
Unfilled, end of month—M ft.b.m.	4,700	4,622	5,755	5,889	4,789	4,656	5,667	7,167	5,598	5,998	5,771	5,606	5,148
Production—M ft.b.m.	3,529	2,784	3,161	2,342	2,353	2,486	2,964	4,596	4,226	4,480	4,103	2,451	3,326
Shipments—M ft.b.m.	3,386	2,622	3,236	2,300	3,234	3,665	3,665	4,643	4,303	4,512	3,573	4,421	4,279
Stocks, end of month—M ft.b.m.	19,582	17,723	18,610	18,546	18,210	19,349	18,666	18,828	19,195	19,526	20,828	19,059	18,741
Oak:													
Orders:													
New—M ft.b.m.	8,212	6,341	9,130	12,263	3,365	5,423	28,238	682	5,800	8,646	6,521	6,937	8,061
Unfilled, end of month—M ft.b.m.	8,242	11,377	11,456	12,066	10,655	10,245	29,788	17,005	12,415	11,135	9,426	8,764	8,241
Production—M ft.b.m.	8,579	9,376	6,953	6,989	6,854	6,900	7,737	8,919	10,360	9,546	8,951	7,301	8,115
Shipments—M ft.b.m.	9,003	9,563	8,624	10,017	6,417	5,137	8,112	13,711	9,476	9,813	7,965	7,713	9,041
Stocks, end of month—M ft.b.m.	63,444	62,415	65,029	63,795	65,234	65,051	65,285	62,532	63,938	62,635	63,375	64,251	64,168
Hardwoods													
Hardwoods (Southern and Appalachian districts):													
Total:													
Orders:													
New—mill.ft.b.m.		128	128	143	71	98	124	135	150	113	94	98	105
Unfilled, end of month—mill.ft.b.m.		200	211	234	218	230	240	239	265	241	232	228	229
Production—mill.ft.b.m.		150	143	131	135	124	128	120	135	116	146	116	101
Shipments—mill.ft.b.m.		131	124	124	116	90	116	128	131	124	109	94	101
Stocks, total, end of month—mill.ft.b.m.		1,728	1,740	1,784	1,870	1,887	1,891	1,862	1,856	1,861	1,914	1,940	1,959
Unsold stocks—mill.ft.b.m.		1,528	1,530	1,550	1,652	1,657	1,651	1,623	1,591	1,621	1,682	1,712	1,730
Gum:													
Orders, unfilled, end of month—mill.ft.b.m.		65	76	48	44	46	46	48	48	44	41	39	36
Stocks, total, end of month—mill.ft.b.m.		350	364	382	395	411	414	425	424	427	442	447	450
Unsold stocks—mill.ft.b.m.		285	288	334	352	365	368	377	376	383	401	408	414
Oak:													
Orders, unfilled, end of month—mill.ft.b.m.		78	76	92	85	85	88	90	110	95	95	91	96
Stocks, total, end of month—mill.ft.b.m.		549	557	570	582	584	588	582	578	580	606	623	634
Unsold stocks—mill.ft.b.m.		471	481	477	496	499	500	492	468	485	511	523	538
Northern hardwoods:													
Production—M ft.b.m.	5,048	9,574	10,285	10,677	13,298	15,178	16,733	19,965	17,227	14,581	12,890	9,578	7,129
Shipments—M ft.b.m.	13,075	14,290	13,039	10,686	9,811	11,162	13,354	18,086	18,204	16,919	13,090	10,607	13,290
Softwoods													
Fir, Douglas:													
Exports: §													
Lumber ● —M ft.b.m.	38,954	27,515	25,391	20,373	36,871	27,599	25,492	25,380	52,956	14,701	1,173	7,180	60,138
Timber—M ft.b.m.	29,363	16,045	14,854	11,602	18,975	10,094	13,876	20,824	25,256	10,422	426	3,252	34,513
Orders:													
New ¶—M ft.b.m.	127,132	131,161	118,179	164,287	69,385	119,970	119,970	145,933	141,457	139,666	83,710	89,530	143,695
Unfilled, end of month—M ft.b.m.	136,980	112,807	116,388	120,865	123,351	142,352	144,143	123,103	152,648	179,059	153,991	225,167	131,161
Price, wholesale:													
No. 1 common—dol. per M ft.b.m.	16.00	16.91	18.39	18.27	18.50	18.56	19.00	19.00	19.00	18.00	18.00	18.00	18.00
Flooring, 1 x 4, "B" and better—dol. per M ft.b.m.	34.00	33.79	33.85	33.71	37.00	37.00	37.00	37.00	37.00	37.00	37.00	37.00	30.00
Production ¶—M ft.b.m.	140,561	136,980	132,056	128,027	111,017	109,226	132,056	150,857	152,648	132,056	77,443	69,833	141,143
Shipments ¶—M ft.b.m.	144,590	141,904	119,522	118,179	106,093	81,472	111,912	131,161	136,980	106,988	68,042	65,801	162,049

ᵉ Revised.
• New series. For earlier data, see p. 20 of the November 1932 issue, lumber exports.
§ Data revised for 1932, see pp. 44 and 45 of the June 1933 issue, exports of Douglas fir lumber and timber.
¶ Data for November 1933, March, June, and August 1934, are for 5 weeks; other months, 4 weeks.
ᵖ Preliminary.
● Data revised for 1933. See p. 20, of the September 1934 issue.
ᵇ Figure previously carried incorrectly as 33,357.

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	1934	1933				1934							
	September	September	October	November	December	January	February	March	April	May	June	July	August
LUMBER AND MANUFACTURES—Continued													
LUMBER—Continued													
Softwoods—Continued													
Hemlock, northern:													
Production—M ft.b.m.	5,920	2,355	2,350	2,991	4,053	3,631	6,312	6,474	6,588	5,658	10,159	11,550	7,861
Shipments—M ft.b.m.	10,198	9,690	17,775	14,856	6,987	6,464	6,297	7,699	7,631	8,734	8,725	6,157	10,046
Pine, northern:													
Orders, new—M ft.b.m.	4,198	11,842	10,253	7,095	6,997	5,224	6,905	6,272	5,924	6,970	8,794	5,341	6,754
Production—M ft.b.m.	5,189	16,139	8,664	1,377	1,029	1,578	2,357	4,928	4,356	8,933	11,134	11,206	8,664
Shipments—M ft.b.m.	6,457	12,925	12,770	8,196	6,456	6,192	5,535	7,612	6,384	6,000	8,317	7,482	6,902
Pine, southern:													
Exports:													
Lumber §—M ft.b.m.	22,129	24,686	21,677	19,038	21,156	20,415	22,655	26,549	27,735	23,113	26,604	26,502	26,698
Timber §—M ft.b.m.	10,082	5,915	5,632	5,229	7,431	4,516	7,652	6,491	3,725	8,885	6,506	9,557	7,754
Orders:													
New—M ft.b.m.	99,840	98,426	91,298	90,617	73,157	102,720	108,336	133,794	110,348	121,028	100,863	90,796	113,561
Unfilled, end of month—M ft.b.m.	58,987	59,976	55,073	54,637	53,068	76,074	90,425	87,681	97,498	82,514	76,325	77,599	64,366
Price, flooring—dol. per M ft.b.m.	34.97	35.30	37.93	38.14	38.41	38.11	38.21	38.16	38.28	37.86	38.02	36.55	34.77
Production—M ft.b.m.	97,928	113,504	103,751	103,108	95,983	106,019	112,141	124,469	116,615	117,665	107,606	99,222	98,961
Shipments—M ft.b.m.	103,908	107,226	90,329	95,057	81,272	88,198	99,193	117,391	108,320	122,202	115,461	96,295	113,913
Redwood, California: ‡													
Orders:													
New—M ft.b.m.	21,168	22,340	23,306	39,581	15,228	13,935	20,278	26,083	19,217	23,300	17,958	15,834	19,704
Unfilled—M ft.b.m.	21,930	27,711	26,325	39,810	33,872	26,853	27,698	32,222	30,693	33,740	32,769	29,534	24,946
Production—M ft.b.m.	25,449	17,963	22,154	16,475	16,733	19,939	22,901	25,184	24,482	26,199	25,880	20,647	25,930
Shipments—M ft.b.m.	23,991	24,758	24,481	25,733	21,674	20,349	18,943	21,755	20,644	20,147	19,402	18,156	25,444
FURNITURE													
Household:													
All districts:													
Plant operations *—percent of normal	42.0	55.0	59.0	42.0	34.0	31.0	30.0	30.0	30.0	30.0	32.0	35.0	39.0
Grand Rapids district:													
Orders:													
Canceled—percent of new orders	5.0	5.0	14.0	16.0	12.0	4.0	8.0	7.0	9.5	8.0	7.0	5.0	5.0
New—no. of days' production	9	12	8	7	5	10	6	8	5	7	7	9	8
Unfilled, end of month—no. of days' production	9	18	12	9	6	10	9	9	6	7	7	9	9
Outstanding accounts, end of month—no. of days' sales	17	26	25	23	20	18	18	18	18	16	15	15	16
Plant operations †—percent of normal	25.0	42.0	42.0	36.0	33.0	29.0	28.5	29.0	27.0	27.0	19.0	22.0	24.0
Shipments—no. of days' production	8	13	13	9	7	6	7	8	7	6	5	7	8
Southeastern district:													
Orders, unfilled, end of month—dol., average per firm	32,674	93,899	36,943	14,147	11,894	37,518	34,123	27,627	18,911	18,934	26,360	40,317	34,759
Shipments—dol., average per firm	60,211	82,284	76,705	41,660	19,698	37,943	51,145	58,196	46,177	44,612	30,821	46,943	63,349
Prices, wholesale:													
Beds—1926=100	71.5	76.1	76.1	76.1	76.1	76.1	76.1	76.1	74.9	73.2	71.5	71.5	71.5
Dining-room chairs, set of 6—1926=100	90.1	91.0	91.0	91.0	91.0	90.1	90.1	90.1	90.1	90.1	90.1	90.1	90.1
Kitchen cabinets—1926=100	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5
Living-room davenports—1926=100	79.4	76.7	81.7	79.4	79.4	79.4	79.4	79.4	79.4	79.4	79.4	79.4	79.4
Steel furniture. (See Iron and Steel Section.)													
METALS AND MANUFACTURES													
IRON AND STEEL													
Foreign trade, iron and steel:													
Exports §—long tons	30,330	108,799	164,755	157,600	184,579	178,023	151,184	261,269	201,539	241,753	219,406	233,186	242,947
Imports *#—long tons	23,847	55,706	46,673	28,979	31,310	22,653	25,407	38,393	26,862	29,465	24,858	17,676	32,418
Price, iron and steel composite * —dol. per long ton	32.15	30.36	30.53	30.25	31.01	31.15	31.30	31.38	32.67	32.97	32.96	32.32	32.24
Sales, iron, steel, and heavy hardware—January 1921=100		100	107	93	91	88	78	99	105	114	109	82	87
Ore													
Iron ore:													
Consumption by furnaces—thous. of long tons	1,236	2,102	1,898	1,460	1,598	1,656	1,728	2,190	2,470	2,958	2,721	1,600	1,444
Imports #—thous. of long tons	77	136	151	107	86	89	64	79	128	202	188	196	154
Receipts:													
Lake Erie ports and furnaces—thous. of long tons	2,343	4,205	3,421	918	20	0	0	0	0	1,468	3,118	3,362	3,092
Other ports—thous. of long tons	1,025	1,200	1,120	359	0	0	0	0	0	683	1,151	1,090	1,147
Shipments from mines—thous. of long tons	3,439	5,504	4,543	785	6	0	0	0	0	2,631	4,461	4,432	4,162
Stocks, total, end of month—thous. of long tons	34,914	33,449	36,345	36,200	34,673	32,973	31,216	29,041	26,581	25,598	27,043	29,961	32,713
At furnaces—thous. of long tons	29,713	28,415	31,044	30,794	29,346	27,727	26,040	24,060	22,010	21,218	22,700	25,461	27,858
Lake Erie docks—thous. of long tons	5,201	5,034	5,301	5,406	5,327	5,246	5,176	4,981	4,571	4,380	4,343	4,500	4,856
Manganese ore, imports (manganese content)¶# —thous. of long tons	5	23	19	5	3	7	2	8	20	49	48	30	21
Iron, Crude, and Semimanufactured													
Castings, malleable:*													
Orders, new—short tons	19,511	22,744	19,933	20,830	26,305	32,501	36,594	42,961	38,453	32,639	24,499	21,862	21,306
Production—short tons	21,541	27,078	24,381	21,944	21,870	30,417	33,939	43,438	40,742	37,165	28,340	23,388	23,910
Percent of capacity	25.6	31.6	28.4	25.0	25.6	35.8	40.1	49.9	47.9	42.7	33.4	27.6	27.8
Shipments—short tons	20,360	25,402	20,422	19,676	22,310	26,642	31,412	41,530	39,817	39,493	31,607	27,591	25,784
Pig iron:													
Furnaces in blast, end of month:													
Capacity—long tons per day	28,215	48,215	39,755	34,410	35,505	41,085	46,260	53,720	63,270	67,300	48,190	35,585	31,295
Number	62	89	79	76	75	87	89	96	110	117	89	75	◦ 62
Prices, wholesale:													
Basic (valley furnace)—dol. per long ton	18.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.25	18.00	18.00	18.00	18.00
Composite pig iron—dol. per long ton	18.94	17.87	17.84	17.84	17.94	17.94	17.94	17.94	18.36	18.94	18.94	18.94	18.94
Foundry, no. 2, northern (Pitts.)—dol. per long ton	20.39	19.39	19.39	19.39	19.39	19.39	19.39	19.39	19.64	20.39	20.39	20.39	20.39
Production—thous. of long tons	898	1,522	1,356	1,085	1,182	1,215	1,264	1,620	1,727	2,043	1,930	1,225	1,054

* New series. Earlier data on furniture activity, all districts, not published. For imports of iron and steel, see p. 20 of the November 1932 issue, for castings, p. 20 of the April 1933 issue. New series on iron and steel composite price will be shown in a subsequent 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. 35 of this issue. Data revised for 1923; see p 20 of the October 1934 issue.

◦ Revised.

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

	1934	1933				1934							
	September	September	October	November	December	January	February	March	April	May	June	July	August
METALS AND MANUFACTURES—Continued													
IRON AND STEEL—Continued													
Iron, Manufactured Products													
Cast-iron boilers and radiators:													
Boilers, gas-fired:													
Production, thous. of B.t.u.		84,667	69,680	24,813	18,268								
Shipments, quantity, thous. of B.t.u.		95,765	93,860	47,843	37,609								
Shipments, value, dollars		90,566	90,742	46,783	34,155								
Stocks, end of month, thous. of B.t.u.		473,506	449,326	426,297	406,956								
Boilers, range: †													
Orders:													
New, number of boilers	51,353	37,800	34,273	29,174	30,509	45,788	88,274	39,974	39,326	35,683	34,627	33,576	36,006
Unfilled, end of month, total number of boilers	12,724	17,744	7,612	6,905	13,307	20,555	21,725	14,368	17,013	11,338	11,818	9,738	9,993
Delivery, 30 days or less number of boilers	11,878	16,054	5,726	5,407	6,275	16,454	19,002	12,044	13,101	8,688	9,150	7,844	8,695
Delivery, more than 30 days number of boilers	846	1,690	1,886	1,498	7,032	4,101	2,723	2,324	3,912	2,650	2,668	1,894	1,298
Production, number of boilers	45,560	50,151	46,366	28,589	22,205	43,466	80,668	49,100	35,960	41,021	34,741	33,255	37,735
Shipments, number of boilers	48,622	55,416	44,405	29,881	27,125	38,540	87,104	46,301	36,681	41,358	33,180	33,746	35,751
Stocks, end of month, number of boilers	32,791	38,600	40,561	39,269	33,897	38,823	32,387	35,186	34,465	34,128	34,902	33,809	35,853
Boilers, round:													
Production, thous. of lb.		5,076	5,820	4,531	3,414	4,890	4,246	4,913	3,982	4,133	3,342	2,691	4,195
Shipments, thous. of lb.		6,137	9,374	5,500	3,156	2,823	3,081	2,827	2,544	2,659	2,361	2,592	4,571
Stocks, end of month, thous. of lb.		28,548	25,329	24,636	35,005	35,685	40,012	40,558	42,012	43,585	44,544	44,739	44,437
Boilers, square:													
Production, thous. of lb.		15,248	11,336	10,622	9,048	9,980	11,428	15,255	11,965	15,014	15,498	11,652	15,554
Shipments, thous. of lb.		20,509	24,841	14,622	9,064	8,300	8,710	8,241	8,287	8,332	10,029	11,172	17,890
Stocks, end of month, thous. of lb.		117,419	104,835	100,784	89,667	96,896	104,263	108,077	111,800	118,411	123,956	124,414	121,973
Boiler fittings, cast iron:													
Production, short tons	4,225	4,430	4,991	4,698	3,344	4,908	4,237	4,178	3,667	3,557	3,495	3,333	3,914
Shipments, short tons	4,655	4,575	4,965	4,467	3,592	6,362	3,572	3,184	3,564	3,604	3,586	3,523	4,651
Boiler fittings, malleable:													
Production, short tons	2,383	3,147	2,839	2,184	1,581	2,570	2,610	2,730	2,450	2,856	2,436	2,282	2,174
Shipments, short tons	2,354	2,667	2,206	1,680	1,627	3,414	2,390	2,094	2,175	2,570	2,445	2,180	2,484
Radiators:													
Production, thous. of sq. ft. heating surface		4,326	3,273	2,989	1,655	2,266	2,409	2,923	2,663	3,969	3,964	3,483	4,282
Shipments, thous. of sq. ft. heating surface		5,173	6,076	4,794	2,870	2,484	2,307	2,182	2,682	2,630	3,197	3,136	5,336
Stocks, end of month, thous. of sq. ft. heating surface		35,614	32,926	31,249	30,029	30,295	30,593	31,365	31,389	32,775	33,537	33,867	32,969
Radiators, convection type: *													
New orders:													
Heating elements only, without cabinets or grilles, thous. of sq. ft. heating surface ‡	44	68	137	123	95	126	45	77	30	45	52	77	62
Heating elements, including cabinets and grilles, thous. of sq. ft. heating surface ‡	158	163	172	160	96	60	76	97	135	95	122	128	178
Sanitary Ware													
Bathroom accessories: †													
Production, number of pieces	349,072	227,363	348,414	191,441	94,141	169,894	147,407	167,684	108,593	233,176	222,872	156,270	205,380
Shipments, number of pieces	328,010	231,814	357,964	182,852	88,297	174,069	136,027	161,893	106,716	219,629	223,461	150,739	211,005
Stocks, end of month, number of pieces	376,512	366,956	357,406	365,995	361,424	357,249	368,629	374,420	376,297	383,646	383,557	383,161	375,376
Plumbing brass. (See Nonferrous metals.)													
Plumbing and heating equipment, wholesale price (8 pieces)*, dollars	211.26	215.02	214.96	209.82	204.10	204.17	204.74	203.50	217.40	216.88	218.91	217.88	218.16
Porcelain enameled flatware:													
Orders, new, total, dollars	636,811	638,236	609,456	668,426	346,459	391,358	521,796	731,321	817,818	899,506	736,858	594,146	719,146
Signs, dollars	193,716	233,255	264,384	446,101	173,676	165,402	155,005	197,691	286,555	343,340	266,811	226,883	306,463
Table tops, dollars	220,279	166,039	82,274	44,194	42,609	62,019	106,895	105,844	119,387	112,965	107,398	110,079	145,494
Shipments, total, dollars	652,158	620,876	618,572	536,450	439,693	472,676	530,096	715,665	722,258	842,156	826,975	738,460	740,802
Signs, dollars	232,206	203,417	251,120	219,762	257,021	238,110	204,817	231,974	215,673	302,888	307,511	304,752	332,917
Table tops, dollars	195,541	182,013	97,210	50,208	48,538	62,900	99,155	114,041	117,335	110,862	116,601	106,273	145,001
Porcelain plumbing fixtures:													
Orders:													
New, net, number of pieces	2,017	5,452	2,242	5,831	1,598	1,818	1,508	1,455	1,787	1,822	1,722	1,785	2,723
Unfilled, end of month, number of pieces	3,854	7,214	6,201	9,264	8,947	8,722	8,320	6,888	6,276	5,277	4,852	4,390	4,333
Shipments, number of pieces	2,198	3,552	3,135	2,548	1,562	1,909	1,779	2,594	2,074	2,354	1,769	1,954	2,542
Stocks, end of month, number of pieces	8,847	9,509	9,402	10,076	10,071	9,162	9,575	8,951	9,140	10,422	10,981	10,762	9,626
Vitreous-china plumbing fixtures:													
Orders:													
New, net, number of pieces	134,088	103,475	46,981	31,370	35,067	56,577	79,106	60,045	93,688	116,523	127,557	110,209	126,652
Unfilled, end of month, number of pieces	111,083	173,019	120,597	87,768	80,173	81,334	89,878	75,198	80,450	87,095	103,400	97,710	105,703
Shipments, number of pieces	128,708	162,274	99,403	64,199	42,662	55,416	70,688	74,725	88,436	109,878	111,252	115,899	118,659
Stocks, end of month, number of pieces	597,803	348,233	414,906	477,474	579,227	643,054	660,658	683,797	700,419	693,986	677,830	658,788	636,872
Steel: Crude and Semimanufactured													
Bars, steel, cold finished, shipments, short tons	14,304	35,468	27,877	21,792	42,036	19,409	25,989	27,838	28,885	30,809	29,940	18,130	17,622
Castings, steel: ●													
Orders, new, total, short tons	20,030	25,220	26,135	25,558	25,612	26,296	35,698	60,046	63,142	46,831	41,537	41,822	r 25,538
Railway specialties, short tons	4,417	6,414	6,649	4,140	4,900	5,852	15,471	26,758	32,818	16,812	10,408	22,407	5,697
Percent of capacity	12.8	16.1	16.7	16.3	16.4	16.8	22.8	38.3	40.3	29.9	26.5	26.7	16.3
Production, total, short tons	31,816	28,087	27,826	24,721	23,718	27,644	28,526	39,491	46,242	57,313	50,268	46,182	r 43,748
Railway specialties, short tons	11,152	5,254	6,093	4,625	5,024	7,085	6,428	12,174	18,324	23,309	18,904	17,661	17,741
Percent of capacity	20.3	17.9	17.8	15.8	15.1	17.6	18.2	25.2	29.5	36.6	32.1	29.5	27.9
Ingots, steel: §													
Production, thous. of long tons	1,252	2,283	2,085	1,521	1,799	1,971	2,183	2,761	2,898	3,353	3,016	1,473	1,363
Percent of capacity	23	40	37	27	33	33	41	46	53	56	53	27	23
Prices, wholesale:													
Composite, finished steel, dol. per lb.	.0244	.0220	.0226	.0226	.0231	.0231	.0231	.0231	.0240	.0253	.0253	.0246	.0244
Steel billets, bessemer (Pittsburgh) dol. per long ton	27.00	26.00	26.00	26.00	26.00	26.00	26.00	26.00	26.75	29.00	29.00	27.40	27.00
Structural-steel beams (Pittsburgh) dol. per lb.	.0180	.0161	.0170	.0170	.0170	.0170	.0170	.0170	.0170	.0185	.0185	.0181	.0180
Steel scrap (Chicago), dol. per gross ton	8.50	9.84	9.33	8.56	8.94	10.50	11.00	12.13	11.75	10.95	9.75	9.55	9.19
U.S. Steel Corporation:													
Earnings, net, thous. of dol.	3,769	11,817			5,537			6,579			21,082		
Shipments, finished products *, long tons	370,306	575,161	572,897	430,358	600,639	331,777	385,500	588,209	643,009	745,063	985,337	369,938	378,023

* New series. For earlier data, see p. 20 of the January 1933 issue wholesale price of plumbing and heating equipment and for United States Steel Corporation shipments, see p. 18 of the January 1934 issue. Earlier figures on convection-type radiators prior to January 1932 not published.

‡ 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 for 1933 revised. See p. 47 of the August 1934 issue. For 1932 revisions, see p. 46 of the July 1933 issue.

● See footnote 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

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

METALS AND MANUFACTURES—Continued

IRON AND STEEL—Continued

Steel: Manufactured Products

Barrels, steel:													
Orders, unfilled, end of month—number	596,694	539,846	492,072	333,443	597,453	527,377	500,355	726,569	820,884	865,012	935,651	684,403	605,573
Production—number	363,885	519,191	798,981	577,017	556,586	662,293	521,950	620,439	589,182	431,567	612,695	519,444	316,340
Percent of capacity	25.5	38.3	58.9	42.6	41.9	48.8	38.6	46.0	43.6	r 30.1	r 42.8	r 36.7	r 22.3
Shipments—number	368,771	524,719	789,474	582,299	556,627	660,688	520,987	628,485	590,337	426,175	607,692	528,847	318,678
Stocks, end of month—number	24,575	33,178	42,685	37,403	37,151	38,479	39,442	31,396	30,241	35,633	41,158	31,755	29,461
Boilers, steel, new orders:													
Area—thous. of sq. ft	539	428	427	287	309	236	227	376	441	277	360	r 385	566
Quantity—number of boilers	626	447	395	296	328	249	212	294	380	304	415	r 458	597
Furniture, steel:													
Business group:													
Orders:													
New—thous. of dol	813	869	800	865	964	1,059	1,023	1,020	972	1,039	1,115	866	870
Unfilled, end of month—thous. of dol	668	819	794	764	719	781	910	975	1,013	975	1,044	1,047	815
Shipments—thous. of dol	879	734	825	800	1,040	997	894	956	934	1,011	1,046	863	1,101
Shelving:													
Orders:													
New—thous. of dol	209	r 143	185	191	288	260	274	396	321	343	253	222	206
Unfilled, end of month—thous. of dol	120	200	239	234	231	276	272	272	246	301	200	191	172
Shipments—thous. of dol	261	r 166	146	196	200	215	279	395	346	288	354	231	226
Safes:													
Orders:													
New—thous. of dol	118	93	98	136	125	131	143	158	154	159	186	136	162
Unfilled, end of month—thous. of dol	177	192	158	147	151	156	174	166	157	160	194	200	196
Shipments—thous. of dol	130	126	132	147	113	126	126	166	164	161	153	130	166
Lock washers, shipments—thous. of dol	87	122	118	118	170	190	174	231	246	238	201	171	162
Plate, fabricated steel, new orders, total—short tons	15,108	16,166	17,964	14,466	13,692	15,897	14,641	38,924	20,085	21,891	27,395	12,523	16,293
Oil storage tanks—short tons	3,445	1,033	1,434	3,734	2,160	3,754	2,476	2,202	2,998	8,746	11,019	2,028	3,334
Sheets, black, blue, galvanized, and full finished:													
Orders:													
New—short tons	77,063	145,320	79,141	88,354	110,263	209,463	184,355	158,244	272,412	246,315	114,855	72,517	66,064
Unfilled, end of month—short tons	67,062	194,223	102,262	94,270	92,831	166,182	206,292	159,672	251,123	257,845	74,392	69,472	64,270
Production, total—short tons	76,051	180,304	146,106	102,585	113,111	163,622	194,830	220,282	214,522	256,537	199,438	85,286	77,197
Percent of capacity	23.4	55.5	45.0	31.6	34.9	50.4	60.0	67.8	66.0	79.0	61.4	26.2	23.8
Shipments—short tons	73,260	163,634	174,829	99,499	111,867	130,878	146,905	200,701	184,042	240,730	301,832	85,442	77,706
Stocks, end of month, total—short tons	99,888	115,183	105,331	105,950	101,220	106,310	117,230	114,934	135,796	137,510	106,950	110,400	109,282
Unsold stocks—short tons	64,398	53,617	52,353	55,495	51,622	54,922	63,600	57,722	53,683	48,714	56,666	71,362	71,968
Tin and terne plate:*													
Production—thous. of long tons	85	195	188	186	175	85	101	164	160	166	150	80	115
Track work, production—short tons	3,383	3,845	3,006	3,087	2,759	2,811	3,310	4,446	6,132	5,764	6,184	5,226	5,364

MACHINERY AND APPARATUS

Air-conditioning equipment:													
Orders, new, total—thous. of dol	1,098	873	830	747	760	629	631	881	1,097	1,153	1,094	1,160	1,147
Air-washer group—thous. of dol	141	94	64	66	50	57	52	198	261	300	241	254	141
Fan group—thous. of dol	423	491	373	340	363	307	282	353	518	490	518	500	477
Unit-heater group—thous. of dol	534	287	393	341	346	265	297	329	318	363	335	406	529
Electric overhead cranes:													
Orders:													
New—thous. of dol	59	77	43	94	120	38	52	319	123	89	84	167	194
Unfilled, end of month—thous. of dol	659	303	195	234	279	260	216	479	522	518	477	563	689
Shipments—thous. of dol	89	93	151	54	75	54	70	88	80	99	123	78	79
Electrical equipment. (See Nonferrous metals.)													
Exports, machinery. (See Foreign Trade.)													
Foundry equipment:													
Orders:													
New—1922–24=100	46.4	34.9	42.6	36.6	43.8	37.2	65.8	75.4	67.9	66.5	70.4	50.7	43.1
Unfilled, end of month—1922–24=100	46.6	32.0	31.7	29.6	35.2	33.8	56.3	51.5	63.0	52.1	57.8	43.1	36.3
Shipments—1922–24=100	37.0	41.5	42.1	38.3	38.2	33.4	42.9	62.6	55.5	75.6	61.3	67.2	48.7
Fuel equipment:													
Oil burners:*													
Orders:													
New—no. of burners	15,595	15,245	12,242	5,871	3,067	3,234	2,941	5,015	7,479	8,003	5,445	7,840	11,921
Unfilled, end of month—no. of burners	2,319	4,574	2,594	2,113	1,610	1,476	1,604	1,652	2,486	2,618	1,923	3,331	3,715
Shipments—no. of burners	16,991	15,621	14,222	6,352	3,439	3,259	2,813	4,967	6,645	7,871	5,536	6,432	11,537
Stocks, end of month—no. of burners	14,189	12,238	12,696	13,999	13,684	14,882	14,609	13,797	13,627	14,988	17,823	18,753	17,635
Pulverized fuel equipment:													
Orders, new, storage system:													
Furnaces and kilns—no. of pulverizers	0	0	0	0	1	0	0	0	0	2	0	0	0
Water-tube boilers—no. of pulverizers	0	0	0	0	0	0	0	0	2	0	0	0	0
Orders, new, unit system:													
Fire-tube boilers—no. of pulverizers	3	2	3	0	0	0	2	0	2	0	0	0	3
Furnaces and kilns—no. of pulverizers	0	2	1	0	1	0	1	4	0	1	4	0	2
Water-tube boilers—no. of pulverizers	3	23	7	15	8	4	6	5	12	0	4	15	19
Stokers, mechanical, new orders:													
Class 1, residential*—number		2,102	1,896	1,048	715								
Class 2, apartment and small commercial*—number		188	208	150	115								
Class 3, general commercial and small commercial heaters*—number		142	209	101	90								
Class 4, large commercial:*													
Number		176	162	168	113								
Horsepower		29,042	25,464	29,891	17,967								
Machine tools:													
Orders:													
New*—1926=100	36.2	30.9	37.2	45.9	70.0	53.7	50.9	48.1	46.5	45.9	35.3	34.7	41.4
Unfilled, end of month—1922–24=100	(3)	86	105	116	178	207	205	(3)	(3)	(3)	(3)	(3)	(3)
Shipments—1922–24=100	(3)	43	52	63	69	63	97	(3)	(3)	(3)	(3)	(3)	(3)

r Revised. 3 Discontinued.

*New series. For earlier data see p. 20 of the December 1932 issue, tin and terne plate, p. 19 of the January 1933 issue, stokers, p. 20 of the July 1931 issue for new orders machine tools (including forging equipment). Current oil-burner series available only back to January 1933 are based on reports from 149 concerns; see p. 48 of the May 1931 issue for January and February 1933 data.

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

METALS AND MANUFACTURES—Continued

	1934	1933				1934							
	September	September	October	November	December	January	February	March	April	May	June	July	August
MACHINERY AND APPARATUS—Con.													
Pumps:													
Domestic, water, shipments:													
Pitcher, hand, and windmill.....units	23,454	34,051	24,468	20,178	17,539	21,242	32,734	30,620	26,887	29,848	34,320	27,851	34,077
Power, horizontal type.....units	635	396	505	427	395	317	450	639	553	777	715	891	821
Measuring and dispensing, shipments:													
Gasoline:													
Hand operated.....units	538	851	379	274	262	488	659	834	685	692	773	488	620
Power.....units	1,867	3,683	1,751	1,103	1,356	1,262	1,890	1,894	2,745	3,327	2,712	3,193	2,630
Oil, grease, and other:													
Hand operated.....units	4,860	10,588	7,889	6,517	3,003	4,468	5,323	5,119	6,678	6,960	5,526	5,242	5,092
Power.....units	614	1,005	916	683	342	411	621	404	613	608	579	488	614
Steam, power, and centrifugal:													
Orders:													
New.....thous. of dol		771	638	607	545	663	469	727	654	665	703	541	589
Unfilled, end of month.....thous. of dol		1,775	1,798	1,714	1,526								
Shipments.....thous. of dol		609	608	687	704								
Water-softening apparatus, shipments.....units		329	227	200	196	248							
Water systems, shipments.....units		6,084	4,378	3,045	2,631								
Woodworking machinery:													
Orders:													
Canceled.....thous. of dol		6	8	26	8	9	8	6			3	2	
New.....thous. of dol		309	240	214	209	279	286	292	256	244	237	252	
Unfilled, end of month.....thous. of dol		306	262	256	215	277	303	250	263	225	233	297	
Shipments:													
Quantity.....machines		238	202	131	143	136	199	199	143	172	123	127	
Value.....thous. of dol		337	273	192	243	213	244	342	247	292	220	186	
NONFERROUS METALS AND PRODUCTS													
Metals													
Aluminum:													
Imports, bauxite #.....long tons	14,463	16,262	21,636	13,633	7,958	14,365	13,936	13,534	10,576	16,685	13,394	13,249	12,983
Wholesale prices:													
No. 1, virgin, 98–99, N.Y.....dol. per lb	.2095	.2290	.2290	.2290	.2290	.2290	.2095	.2095	.2095	.2095	.2095	.2095	.2095
Scrap, cast, N.Y.....dol. per lb	0.888	.0738	.0738	.0738	.0788	.0836	.0981	.1025	.1069	.1106	.1003	.0938	.0907
Babbitt metal:													
Production, total.....thous. of lb	1,653	2,419	2,091	1,964	1,459	2,256	2,147	2,474	2,528	2,426	2,262	1,989	1,856
For own use.....thous. of lb	380	615	536	357	416	417	431	498	564	536	643	553	457
Sales.....thous. of lb	1,273	1,804	1,555	1,606	1,043	1,839	1,716	1,976	1,964	1,890	1,619	1,435	1,400
Copper:													
Exports, refined §•.....short tons	24,476	12,127	10,733	13,108	15,962	14,459	19,395	24,210	24,925	22,306	30,721	25,324	24,279
Imports, total § #.....short tons	12,236	17,403	8,164	15,338	18,290	16,092	5,785	25,382	13,724	15,247	23,226	14,780	16,565
Ore and blister.....short tons	10,895	17,343	8,164	15,334	18,287	15,700	5,533	24,729	13,418	15,011	23,221	14,721	15,048
Price, electrolytic, N.Y.....dol. per lb	.0878	.0875	.0795	.0788	.0789	.0789	.0778	.0778	.0817	.0828	.0859	.0878	.0878
Gold. (See Finance.)													
Lead:													
Ore:													
Receipts in U.S. ore.....short tons		26,369	29,847	28,941	27,471	25,592	22,137	24,375	24,005	25,729	21,803	22,304	20,080
Shipments, Joplin district.....short tons	3,901	5,333	3,495	2,224	1,590	1,524	1,404	3,597	2,933	3,390	5,082	1,518	2,258
Refined:													
Imports #.....short tons	2,055	84	645	933	1,732	826	0	1,928	955	1,537	1,662	1,719	1,587
Price, pig, desilverized, N.Y.....dol. per lb	.0369	.0450	.0431	.0429	.0414	.0400	.0400	.0400	.0418	.0414	.0398	.0377	.0375
Production.....short tons	27,070	28,021	35,399	38,459	36,649	34,818	31,592	31,379	28,723	34,741	29,695	27,354	22,909
Shipments, reported.....short tons	36,018	29,129	33,314	30,719	26,034	33,911	25,778	30,365	30,673	29,316	28,276	29,479	33,606
Stocks, end of month.....short tons	230,219	166,201	174,721	187,814	203,061	207,674	216,224	221,465	222,892	233,245	238,181	240,595	234,312
Silver. (See Finance.)													
Tin:													
Consumption in manufacture of tin and terneplate*.....long tons	1,320	3,030	2,920	2,880	2 710	1,320	1,570	2,540	2,480	2,570	2,330	1,240	1,780
Deliveries.....long tons	3,850	5,105	6,035	3,350	3,130	3,310	2,940	3,835	4,405	4,110	3,845	3,575	4,045
Imports, bars, blocks, etc. #.....long tons	3,231	5,885	6,895	3,335	4,425	0	1,944	3,569	3,307	3,932	4,242	4,900	2,826
Price, Straits, N.Y.....dol. per lb	.5149	.4665	.4792	.5307	.5287	.5188	.5162	.5374	.5560	.5352	.5122	.5192	.5195
Stocks, end of month:													
World, visible supply.....long tons	15,386	30,162	27,940	26,075	23,812	22,476	21,694	20,423	17,704	17,371	17,251	16,313	15,491
United States.....long tons	4,243	6,003	6,664	6,769	7,504	8,209	7,014	6,459	5,649	5,089	5,094	6,461	4,968
Zinc:													
Ore, Joplin district:													
Shipments.....short tons	31,782	28,952	24,637	19,083	28,255	20,802	21,600	26,487	25,689	25,300	34,934	11,820	27,686
Stocks, end of month.....short tons	21,290	14,064	13,787	15,514	12,000	19,428	14,778	17,211	16,562	17,922	21,788	13,368	16,992
Price, slab, prime, western (St Louis) dol. per lb	.0405	.0470	.0475	.0452	.0446	.0427	.0438	.0437	.0437	.0435	.0424	.0432	.0428
Production, total (primary) §.....short tons	26,592	33,279	35,141	32,582	32,022	32,954	30,172	33,721	30,562	30,992	25,143	24,843	26,269
Retorts in operation, end of mo.....number	31,352	25,416	26,820	28,142	27,190	28,744	30,763	26,952	26,692	27,193	31,284	30,324	30,442
Shipments, total §.....short tons	21,990	34,279	37,981	26,783	27,685	26,532	32,361	32,753	31,948	35,635	30,186	26,950	21,659
Domestic §.....short tons	21,990	34,279	37,937	26,783	27,663	26,488	32,361	32,750	31,948	35,635	30,138	26,950	21,659
Stocks, refinery, end of month § short tons	106,794	98,264	95,424	101,223	105,560	111,982	109,793	110,761	109,375	104,732	99,689	97,582	102,192
Electrical Equipment													
Conduit, nonmetallic, shipments.thous. of ft		1,293	1,069	1,252	814	1,606	1,097	1,111	1,488	1,981	1,551	1,426	1,525
Delinquent accounts, electrical trade. (See Domestic trade.)													
Furnaces, electric, new orders.....kilowatts		1,452	664	981	829	1,147	1,422	1,462	1,415	1,090	484	479	1,150
Electrical goods, new orders † (quarterly) thous. of dol	100,334	98,768			88,544			92,302			128,034		
Laminated phenolic products, shipments dollars	561,273	585,454	561,984	493,125	438,483	601,395	566,490	844,449	780,160	760,788	804,870	667,198	695,382
Mica, manufactured:													
Orders, unfilled, end of month thous. of dol	67	136	157	107	124	142	112	78	78	63	53	57	46
Shipments.....thous. of dol	84	106	111	100	120	99	121	158	111	147	114	106	99
Motors (direct current):													
Billings (shipments).....dollars		255,170	238,047	295,298	414,804	220,776	309,232	274,937	287,031	280,771	335,307	260,355	297,734
Orders, new.....dollars		253,015	272,973	283,037	375,719	235,394	215,558	337,280	245,784	321,483	366,613	207,654	243,730
Panelboards and cabinets, shipments thous. of dol		148	162	191	205	148	152	192	197	225	204	211	328

* New series; for earlier data, see p. 20 of the December 1932 issue.
† Revised series; for earlier data see p. 19 of the August 1933 issue.
• 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 February 1934 issue.
# See footnote on p. 35 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	1934	1933				1934							
	September	September	October	November	December	January	February	March	April	May	June	July	August
METALS AND MANUFACTURES—Continued													
NONFERROUS METALS AND PRODUCTS—Continued													
Electrical Equipment—Continued													
Porcelain, electrical, shipments:													
Special—dollars	39,351	53,046	59,028	51,736	42,433	30,426	28,568	43,433	40,374	42,307	51,359	53,523	49,371
Standard—dollars	23,599	37,186	25,118	23,738	14,657	20,543	17,244	22,403	27,666	22,169	21,539	22,383	24,691
Power cables, shipments—thous. of ft	220	313	404	312	173	177	180	390	321	312	363	337	470
Power switching equipment, new orders:													
Indoor—dollars	36,728	27,911	28,619	27,178	31,347	32,289	33,122	33,903	35,475	33,283	27,611	22,920	45,045
Outdoor—dollars	113,002	81,635	47,550	38,321	39,083	38,002	43,075	92,297	86,788	115,806	90,477	125,838	107,437
Radiators, convection type. (See Iron and steel.)													
Reflectors, industrial, sales—units	48,256	50,484	59,451	47,770	53,768	49,978	45,604	48,456	52,453	57,641	46,681	44,666	50,746
Vacuum cleaners, shipments:													
Floor cleaners—number		61,340	59,246	62,000	60,000	45,006	54,000	78,475	65,526	65,213	50,348	40,065	50,211
Hand-type cleaners *—number		18,317	15,945	13,856	18,357	14,802	11,908	23,461	18,759	21,738	20,014	12,025	18,097
Vulcanized fiber:													
Consumption—thous. of lb	1,333	1,963	1,876	1,798	1,591	1,741	1,464	1,908	1,767	1,912	1,833	1,839	1,552
Shipments—thous. of dol	270	412	406	353	313	313	294	387	357	432	451	316	329
Welding sets, new orders:													
Multiple operator—units		0	0	9	4	4	4	2	9	1	1	2	1
Single operator—units		147	141	176	306	219	252	335	332	395	333	292	241
Miscellaneous Products													
Brass and bronze (ingots and billets):													
Deliveries—net tons		4,386	3,764	2,663	2,145								
Orders, unfilled, end of month—net tons		14,065	13,678	13,465	14,447								
Brass, plumbing:													
Shipments *—number of pieces		844,606	695,863	526,883	347,988	552,353	660,820	799,592	704,816	788,911	740,222	693,979	707,156
Brass sheets, wholesale price, mill—dol. per lb	.145	.148	.148	.148	.139	.138	.138	.138	.140	.143	.144	.145	.145
Copper, wire cloth:													
Orders:													
Make and hold-over, end of month—thous. of sq. ft	47	249	107	97	93	80	76	63	56	51	48	49	50
New—thous. of sq. ft	292	362	316	325	249	368	307	691	314	279	238	282	369
Unfilled, end of month—thous. of sq. ft	407	657	603	568	460	459	451	798	745	622	461	423	393
Production—thous. of sq. ft	331	460	459	391	364	356	324	430	418	350	343	281	382
Shipments—thous. of sq. ft	273	466	489	351	339	312	311	384	378	325	401	300	380
Stocks, end of month—thous. of sq. ft	747	680	636	657	698	714	714	748	788	814	725	718	695
Fire-extinguishing equipment. (See automobiles.)													
PAPER AND PRINTING													
WOOD PULP													
Chemical:													
Consumption and shipments, total †—short tons		298,680	303,620	267,383	278,551								
Soda—short tons		31,261	32,637	28,081	33,897								
Sulphite, total—short tons		143,912	147,783	144,472	153,579								
Bleached—short tons		74,397	67,770	54,412	65,050								
Unbleached—short tons		69,515	80,013	90,060	88,529								
Sulphate—short tons		123,507	123,200	94,830	91,075								
Imports †‡—short tons	139,512	192,338	191,019	218,833	158,815	139,835	144,133	109,405	77,150	125,486	136,947	150,031	142,864
Price, wholesale, sulphite, unbleached—dol. per 100 lb	2.10	1.79	1.91	1.95	1.95	2.10	2.10	2.10	2.10	2.10	2.10	2.10	2.10
Production, total †—short tons		303,195	306,576	275,405	275,700								
Soda—short tons		31,834	33,000	28,831	34,448								
Sulphite, total—short tons		146,480	150,253	149,809	151,434								
Bleached—short tons		78,395	68,524	57,155	64,726								
Unbleached—short tons		68,085	81,729	92,654	86,708								
Sulphate—short tons		124,881	123,323	96,765	89,818								
Mechanical (ground wood): †													
Consumption and shipments—short tons		99,726	102,654	108,456	105,101								
Imports ‡—short tons	19,319	24,909	30,966	25,912	15,872	14,713	11,408	9,239	14,243	17,555	11,051	21,037	17,272
Production—short tons		92,083	103,274	108,024	107,465								
PAPER													
Total paper:													
Production †—short tons		852,366	797,014	785,374	738,266								
Shipments †—short tons		854,959	789,048	754,153	733,585								
Book paper:													
Orders, new:													
Coated—percent of normal production		52	53	52	50	51	57	67	63	59	67		
Uncoated—percent of normal production		68	58	63	59	54	61	64	63	61	59		
Orders, unfilled:													
Coated—number of days' production		7	6	5	7	6	5	6	6	5	5		
Uncoated—number of days' production		9	6	7	7	5	5	5	5	4	4		
Production †—short tons		99,746	90,708	90,534	85,419								
Percent of capacity													
Shipments †—short tons		100,943	89,710	88,271	88,580								
Newsprint:													
Canada:													
Exports—short tons	190,794	177,806	171,947	162,293	185,637	187,821	131,919	239,443	157,031	222,071	202,177	212,845	183,930
Production—short tons	196,172	ᵉ180,747	188,827	204,136	175,304	188,381	174,447	211,819	216,510	242,490	229,637	208,238	216,164
Shipments from mills—short tons	195,320	ᵉ185,086	187,734	211,520	172,285	186,805	169,054	207,906	220,769	236,764	225,449	199,926	209,938
Stocks, at mills, end of month—short tons	61,903	ᵉ37,289	38,415	30,858	33,847	34,711	40,445	42,973	37,247	42,459	46,782	55,099	61,359
United States:													
Consumption by publishers—short tons	151,900	134,306	152,098	154,934	148,427	140,955	153,958	156,721	160,815	193,088	154,175	150,500	145,095
Imports ‡—short tons	159,944	177,750	175,711	176,766	168,787	168,752	124,584	168,839	196,490	204,036	200,004	197,227	171,390
Price, rolls, contract, destination, N.Y. bases—dol. per short ton	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00
Production, total—short tons	74,117	ᵉ72,785	82,052	87,567	80,895	84,897	71,544	84,966	80,505	89,726	82,260	74,017	ᵉ79,971
Shipments from mills—short tons	70,941	ᵉ74,833	81,580	86,829	82,031	84,629	68,127	88,078	83,196	89,957	78,480	68,047	ᵉ89,984
Stocks, end of month:													
At mills—short tons	23,702	ᵉ32,464	18,991	19,676	18,566	17,784	22,060	18,630	22,335	20,337	24,080	30,174	20,601
At publishers—short tons	241,893	177,732	178,159	184,875	199,845	208,895	192,808	192,335	202,467	216,061	241,136	253,489	270,690
In transit to publishers—short tons	42,818	34,214	36,679	40,746	37,557	34,737	38,345	45,749	43,432	46,200	28,915	28,202	27,670

* New series. For earlier data on hand-type vacuum cleaners see p. 20 of the August 1934 issue. Data prior to July 1931 not published on brass plumbing fixtures.
† Revised series. For earlier data see pp. 18, 19, and 20 of the November 1933 issue for chemical, mechanical wood pulp, and total paper; p. 49 of the June 1933 issue for 1932 for chemical wood pulp imports; and p. 19 of the December 1933 issue for book paper.
‡ See footnote on p. 35 of this issue. Data or 1933 revised. See p. 20 of the October 1934 issue.
ᵉ 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	1934	1933				1934							
	September	September	October	November	December	January	February	March	April	May	June	July	August

PAPER AND PRINTING—Continued

PAPER—Continued													
Paper board: *													
Production, short tons		349,903	301,868	292,741	265,468								
Shipments, short tons		349,553	307,000	276,348	264,672								
Box board: §													
Consumption, waste paper, short tons		187,837	161,595	145,307	121,703	170,763	176,423	222,074	191,545	167,978	205,418	231,937	
Orders:													
New, short tons		238,771	185,026	199,059	169,116	218,169	234,318	264,985	230,754	225,957	214,236	200,278	246,187
Unfilled, end of month, short tons		105,423	62,177	55,080	48,920	63,328	75,143	86,033	76,578	80,958	72,990	73,256	71,523
Production, short tons		252,452	228,416	206,933	176,337	230,311	223,366	254,819	244,334	223,478	224,214	201,924	246,266
Operations, percent of capacity		70.7	60.1	54.1	47.1	57.3	63.5	63.4	66.1	55.4	57.1	52.6	58.7
Shipments, short tons		226,336	191,989	175,148	152,712	187,557	192,685	221,114	213,956	197,543	190,896	179,264	223,686
Stocks, end of month, short tons		65,110	63,315	70,263	64,965	77,825	75,687	84,326	82,190	74,670	70,659	ᵃ 69,119	69,034
Stocks of waste paper, end of month:													
At mills, short tons		105,471	119,809	137,287	150,645	176,761	193,321	204,259	213,308	223,262	219,847	230,557	
In transit and unshipped purchases, short tons		20,245	15,374	30,143	20,577	27,679	36,865	31,296	28,443	27,682	15,950	27,631	
Writing (fine) paper: †													
Production, short tons		42,767	46,636	40,958	43,236								
Percent of capacity		76	70	61	65								
Shipments†, short tons		41,441	43,232	38,378	39,993								
Wrapping paper:													
Production†, short tons		140,334	129,658	109,742	99,259								
Percent of capacity		98	89	75	70								
Shipments†, short tons		136,826	123,045	109,303	100,053								
All other grades:													
Production†, short tons		143,470	142,792	160,313	157,350								
Shipments†, short tons		147,918	141,221	151,496	151,528								
PAPER PRODUCTS													
Abrasive paper and cloth, shipments:													
Domestic, reams	48,986	61,656	80,366	44,595	29,581	41,311	46,235	56,811	57,097	58,121	54,185	46,050	48,528
Foreign, reams	6,990	6,699	7,823	8,972	11,733	9,450	10,947	15,322	7,312	11,854	8,030	8,100	8,216
Paper board shipping boxes:													
Operating time, total, percent of normal		81	71	63	56								
Corrugated, percent of normal		87	78	70	63								
Solid fiber, percent of normal		64	49	40	37								
Production, total, thous. of sq. ft.		566,267	493,888	422,365	378,189								
Corrugated, thous. of sq. ft.		452,869	395,814	335,551	303,101								
Solid fiber, thous. of sq. ft.		113,398	98,074	86,814	75,088								70
PRINTING													
Blank forms, new orders, thous. of sets	76,895	60,009	69,318	69,329	60,083	62,642	60,789	72,204	70,209	72,167	92,182	63,133	69,937
Book publication, total, number of editions	852	824	754	652	882	470	630	806	585	542	638	485	552
New books, number of editions	712	699	643	545	764	393	539	677	491	457	564	386	457
New editions, number of editions	140	125	111	107	118	77	91	129	94	85	134	99	95
Operations (productive capacity), 1923=100		68	71	74	74	72	74	ᵃ 77	ᵃ 75	ᵃ 77	71	71	70
Sales books:													
Orders, new, thous. of books	11,799	10,958	9,697	9,341	11,201	9,430	9,733	12,135	9,782	11,650	11,127	11,422	11,129
Shipments, thous. of books	10,793	10,483	11,627	10,538	9,668	11,219	9,932	10,953	10,655	11,395	11,470	11,357	13,010

RUBBER AND RUBBER PRODUCTS

CRUDE AND SCRAP RUBBER													
Crude:													
Consumption, total, long tons	27,317	31,047	27,758	25,371	25,306	35,159	36,548	43,329	40,902	39,571	36,620	30,035	30,312
For tires ‡†, long tons		20,161	17,984	15,712	15,471	26,767	28,304	33,766	31,219	30,195	27,611	22,033	22,509
Imports, total, including latex † #, long tons	32,010	46,255	46,034	41,821	40,751	49,088	35,220	42,253	45,175	49,901	48,748	42,674	32,700
Price, wholesale, smoked sheets, N.Y., dol. per lb.	.154	.073	.076	.086	.088	.093	.104	.109	.126	.133	.134	.146	.155
Shipments, world, long tons		74,000	84,000	78,111	87,801	82,000	85,000	83,000	84,000	115,000	70,000	ᵃ 70,000	74,000
Stocks, world, end of month †, long tons	665,000	619,019	628,127	646,423	644,898	643,355	652,690	653,000	647,993	659,865	660,699	ᵃ672,312	ᵃ 662,701
Afloat, total, long tons	83,539	97,468	101,530	109,955	109,508	92,210	103,329	105,403	108,314	112,401	98,373	ᵃ 92,766	85,348
For United States, long tons	48,539	71,568	73,210	71,425	69,508	57,210	66,329	68,403	70,314	72,401	58,373	57,336	50,348
London and Liverpool, long tons	113,052	95,022	89,766	87,984	86,505	90,320	92,519	94,337	96,134	96,214	99,733	105,989	105,290
British Malaya, long tons	103,485	85,207	81,758	85,231	87,185	88,215	92,210	96,499	97,146	96,971	102,045	106,448	ᵃ 107,607
United States†, long tons	364,108	341,322	352,782	363,253	365,000	372,610	364,632	355,254	351,759	354,909	360,548	367,109	ᵃ 364,456
Reclaimed rubber:													
Consumption, long tons	5,132	5,818	5,337	4,688	4,404	5,600	6,423	8,328	7,697	7,980	7,615	7,006	7,066
Production, long tons	6,974	9,809	8,898	8,519	8,966	9,238	8,934	10,790	10,185	10,848	10,820	9,446	8,160
Stocks, end of month, long tons	20,319	10,473	11,713	12,652	13,692	17,227	16,770	18,333	18,508	19,454	19,641	22,035	20,649
Scrap rubber:													
Consumption by reclaimers, long tons		37,638			33,488			ᵃ 32,731			36,875		
TIRES AND TUBES ‡													
Pneumatic casings:													
Production, thousands	ᵖ 2,832	3,199	2,743	2,432	2,466	3,804	4,205	5,025	4,627	4,323	4,412	3,252	3,427
Shipments, total, thousands	ᵖ 3,052	2,803	2,030	1,758	2,825	3,126	3,186	4,096	4,305	5,172	5,071	4,033	4,179
Domestic, thousands	ᵖ 2,967	2,714	1,943	1,686	2,726	3,043	3,106	3,966	4,212	5,049	4,956	3,954	4,091
Stocks, end of month, thousands	ᵖ 8,196	6,076	6,769	7,397	7,110	9,394	10,403	11,301	11,621	10,793	9,913	9,154	8,436
Solid and cushion tires:													
Production, thousands	ᵖ 15	15	12	11	11	14	12	15	16	19	21	18	18
Shipments, total, thousands	ᵖ 14	14	11	9	13	14	13	15	14	18	19	18	16
Domestic, thousands	ᵖ 14	13	11	8	12	13	12	14	13	17	19	17	15
Stocks, end of month, thousands	ᵖ 33	24	26	28	26	30	28	28	30	29	31	30	33
Inner tubes:													
Production, thousands	ᵖ 3,022	3,070	2,805	2,290	2,105	3,445	3,956	5,039	4,593	4,228	3,974	3,425	3,570
Shipments, total, thousands	ᵖ 2,958	2,778	2,141	1,682	2,728	3,103	3,224	3,995	4,212	4,755	5,150	4,193	4,072
Domestic, thousands	ᵖ 2,896	2,719	2,079	1,636	2,656	3,045	3,164	3,906	4,141	4,663	5,058	4,133	4,003
Stocks, end of month, thousands	ᵖ 7,430	5,607	6,265	6,900	6,252	8,151	8,892	9,937	10,267	9,741	8,532	7,812	7,328
Raw material consumed:													
Crude rubber. (See Crude rubber.)													
Fabrics, thous. of lb.		13,592	11,116	10,447	9,986	16,437	18,721	20,927	19,371	18,785	17,716	13,267	13,724

ᵃ Revised.

† Revised series. For earlier data see pp. 19 and 20 of the December 1933 issue for writing, wrapping, and other grades of paper; for 1932 revisions, p. 50 of the June 1933 issue for crude rubber imports; and for 1932 revision, p. 50 of the May 1933 issue for world and United States stocks. Data on consumption of rubber for tires revised for 1932, 1933, and 1934. For revisions see p. 51 of the Aug. 1934 issue.

§ Earlier data on box board not available, prior to January 1933. Box board production and shipments are included in the paperboard figures through December 1933 since a large part of the paperboard is box board. Certain revisions are being made in box board report. Revised data are expected to be available for the December issue.

‡ 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. 35 of this issue. Data for 1933 revised. See p. 20 of the October 1934 issue.

* New series. See p. 19 of the December 1933 issue.

ᵖ Preliminary.

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

RUBBER AND RUBBER PRODUCTS—Continued

MISCELLANEOUS PRODUCTS

Rubber bands, shipments, thous. of lb.	231	208	188	185	186	303	220	262	342	293	238	220	237
Rubber clothing, calendered:													
Orders, net, number of coats and sundries		27,948	23,526	14,878	13,818	13,811	15,246	19,963	15,615	20,930	24,336		
Production, number of coats and sundries		37,371	41,612	38,342	27,074	21,777	20,062	11,364	13,795	21,610	27,149		
Rubber-proofed fabrics, production, total, thous. of yd.		3,948	3,740	2,458	1,682	2,488	3,194	3,575	3,877	3,908	3,156	3,332	4,291
Auto fabrics, thous. of yd.		375	317	318	306	257	301	434	575	594	478	526	570
Raincoat fabrics, thous. of yd.		2,483	2,393	1,165	628	939	1,429	1,527	1,670	1,778	1,320	1,269	1,827
Rubber flooring, shipments, thous. of sq. ft.		252	329	268	211	273	393	490	437	540	449	372	413
Rubber and canvas footwear: •													
Production, total, thous. of pairs	3,918	4,827	6,604	6,752	6,069	6,247	5,430	6,467	4,843	4,919	4,478	3,587	5,161
Tennis, thous. of pairs	877	1,379	1,711	2,071	2,436	3,584	3,580	4,186	2,451	1,819	1,566	843	1,011
Waterproof, thous. of pairs	3,041	3,448	4,893	4,682	3,633	2,663	1,850	2,281	2,392	3,100	2,912	2,744	4,150
Shipments, total, thous. of pairs	6,498	6,061	6,573	6,289	4,525	7,231	4,585	6,845	2,749	2,927	3,613	4,611	6,529
Tennis, thous. of pairs	911	1,261	746	837	892	4,133	3,241	5,419	1,868	2,084	1,980	1,174	1,543
Waterproof, thous. of pairs	5,587	4,800	5,826	5,452	3,633	3,098	1,345	1,426	881	843	1,633	3,436	4,986
Shipments, domestic, total, thous. of pairs	6,436	5,993	6,525	6,209	4,506	7,207	4,555	6,796	2,673	2,874	3,561	4,594	6,448
Tennis, thous. of pairs	857	1,215	719	779	887	4,129	3,220	5,378	1,798	2,036	1,933	1,170	1,467
Waterproof, thous. of pairs	5,579	4,778	5,806	5,430	3,619	3,078	1,335	1,418	875	838	1,629	3,425	4,982
Stocks, total, end of month, thous. of pairs	15,858	12,512	14,341	14,858	16,358	15,583	16,304	16,016	17,774	20,080	20,945	19,935	18,567
Tennis, thous. of pairs	5,821	4,252	5,488	6,721	8,265	7,742	8,165	6,932	7,378	7,259	6,846	6,515	5,983
Waterproof, thous. of pairs	10,037	8,261	8,853	8,137	8,093	7,841	8,229	9,084	10,396	12,821	14,099	13,419	12,584
Rubber heels:													
Production, thous. of pairs		19,621	19,103	15,955	13,625	14,826	16,293	19,903	17,802	19,603	19,412	15,903	18,606
Shipments, total •, thous. of pairs		14,809	14,157	11,287	12,738	13,463	20,544	19,294	16,991	20,120	20,513	15,656	15,493
Export, thous. of pairs		306	340	337	322	432	175	347	328	137	426	346	339
Repair trade, thous. of pairs		4,635	3,765	4,552	3,215	2,833	9,273	6,605	4,673	6,928	3,946	4,485	4,936
Shoe manufactures, thous. of pairs		9,868	10,052	6,398	9,201	10,198	11,096	12,199	11,991	13,055	16,142	10,825	10,218
Stocks, end of month, thous. of pairs		28,637	33,750	38,436	37,528	42,587	38,986	39,592	39,961	39,763	38,446	38,997	42,140
Rubber soles:													
Production, thous. of pairs		4,351	4,244	4,054	4,496	5,499	5,711	5,726	5,018	5,040	4,772	3,082	3,601
Shipments, total •, thous. of pairs		3,803	3,678	2,763	4,527	5,594	5,804	5,770	4,739	4,881	5,050	3,277	3,602
Export, thous. of pairs		3	9	2	3	5	1	3	5	1	10	2	2
Repair trade, thous. of pairs		281	333	409	281	388	617	532	275	493	241	◦ 318	382
Shoe manufactures, thous. of pairs		3,518	3,336	2,351	4,244	5,201	5,186	5,235	4,459	4,387	4,799	◦ 2,956	3,218
Stocks, end of month, thous. of pairs		3,645	4,286	5,559	4,281	5,090	5,010	4,838	4,989	5,360	4,955	4,933	4,894
Mechanical rubber goods, shipments:													
Total, thous. of dol.		3,675	3,275	2,836	2,848	3,479	3,491	4,437	4,297	4,589	4,424	3,834	3,923
Belting, thous. of dol.		882	808	607	627	699	757	830	863	959	990	1,001	984
Hose, thous. of dol.		1,206	1,117	1,013	1,015	1,297	1,147	1,500	1,498	1,790	1,583	1,362	1,399
Other, thous. of dol.		1,587	1,350	1,216	1,206	1,483	1,587	2,108	1,937	1,840	1,852	1,472	1,540

STONE, CLAY, AND GLASS PRODUCTS

BRICK §

Common brick, wholesale price, red, N.Y., dol. per thous.	10.50	9.25	9.25	8.75	9.00	9.25	9.88	10.50	10.50	10.50	10.50	10.50	10.50
Face brick (average per plant):													
Orders, unfilled, end of mo., thous. of brick		379	328	320	340	355	644	664	657	621	545	503	405
Production (machine) •, thous. of brick		185	174	174	109	53	33	57	104	137	158	179	131
Shipments, thous. of brick		180	208	123	111	133	77	136	149	197	180	181	208
Stocks, end of month ‡, thous. of brick		2,778	2,705	2,750	2,717	2,663	2,532	2,483	2,464	2,450	2,380	2,300	2,333
Sand-lime brick:													
Orders, unfilled, end of mo., thous. of brick		315	245	1,775	75	100	900	355	705	605	425	155	148
Production, thous. of brick		903	882	1,431	601	967	359	563	437	1,340	1,228	1,219	1,137
Shipments by rail, thous. of brick		15	19	773	0	16	54	126	29	60	44	45	45
Shipments by truck, thous. of brick		975	891	642	800	791	366	721	1,006	1,346	965	848	1,045
Stocks, end of month, thous. of brick		2,608	2,189	1,485	2,010	2,213	2,042	1,755	1,518	1,324	1,434	1,351	1,959

PORTLAND CEMENT

Price, wholesale, composite, dol. per bbl.	1.650	1.595	1.603	1.603	1.603	1.650	1.650	1.650	1.575	1.570	1.650	1.650	1.650
Production, thous. of bbl.	7,680	5,638	5,037	4,672	3,526	3,779	4,168	5,257	6,544	8,554	8,786	8,134	7,863
Percent of capacity	34.8	25.5	22.1	21.2	15.5	16.6	20.2	23.0	29.6	37.5	39.8	35.7	34.5
Shipments, thous. of bbl.	7,388	6,517	6,750	4,463	3,738	3,778	2,952	4,618	6,492	8,784	8,539	7,893	8,297
Stocks, finished, end of month, thous. of bbl.	21,716	21,216	19,502	19,709	19,541	19,547	20,762	21,422	21,557	21,301	21,600	21,852	21,419
Stocks, clinker, end of month, thous. of bbl.	5,968	6,507	6,204	5,877	5,717	5,919	5,936	6,318	6,565	6,304	6,424	6,588	6,358

GLASSWARE, ETC.

Glass containers: #													
Production, thous. of gross	2,860	2,158	2,237	2,123	1,997	2,770	2,600	2,920	3,032	3,252	3,160	3,117	3,168
Percent of capacity	54.1	67.6	67.4	64.0	62.6	46.6	49.2	49.2	55.1	56.8	55.2	56.6	53.2
Shipments, thous. of gross	3,272	2,529	2,084	1,606	1,873	2,662	2,585	3,137	2,914	3,172	3,136	2,974	3,080
Stocks, end of month, thous. of gross	7,215	4,736	4,796	5,112	5,238	7,078	7,719	7,480	7,558	7,545	7,483	7,567	7,622
Illuminating glassware: •													
Orders:													
New and contract, number of turns	1,411	1,556	1,473	1,571	1,150	1,480	1,781	1,522	1,145	1,491	1,553	1,453	1,425
Unfilled, end of month, number of turns	2,235	2,027	1,856	1,958	1,805	1,865	2,259	1,918	1,794	1,858	1,951	2,205	2,216
Production, number of turns	1,188	1,926	1,713	1,588	1,030	1,460	1,256	1,763	1,495	1,512	1,276	1,062	1,453
Shipments:													
Total, number of turns	1,427	1,736	1,582	1,423	1,171	1,439	1,413	1,936	1,255	1,427	1,446	1,105	1,396
Percent of full operation	55.6	61.2	55.7	50.5	41.2	56.1	55.1	75.4	48.9	55.6	56.3	43.1	49.9
Stocks, end of month, number of turns	4,457	4,205	4,165	4,656	4,286	4,581	4,431	4,367	4,615	4,735	4,641	4,616	4,649
Plate glass, polished, production † thous. of sq. ft.	6,738	8,925	5,794	4,169	6,347	7,607	7,441	9,927	8,629	7,764	6,520	7,242	7,450

• Revised

* New series. Earlier data not published on rubber heels and soles prior to December 1932, and 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.

§ Census Bureau has comparative summaries for 2 months only on structural clay products. Series not comparable over 13-month period.

‡ Adjusted for degrading and year-end physical inventories.

† Revised data for 1933 represent total production for the United States.

Series on glass containers are not comparable for 1934 and earlier years due to increase of number of firms reporting to 44. Shipments of the 44 firms for the first 9 months of 1933 amounted to 26,148,936 compared with 17,749,269 for the 30 firms reporting a year ago. Comparable statistics on shipments for the companies, now reporting by years, from 1928 to date were as follows (in gross): 1928, 31,943,016; 1929, 33,765,896; 1930, 31,935,913; 1931, 31,413,508; 1932, 26,917,949; 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.

• In October 1933 4 new companies were included in the report and one additional company in January, 1934. Since that month, the coverage of the industry is 100 percent. In preceding periods the coverage varied but was about 80 percent. Overlapping figures are available for October 1933. See 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	1934	1933				1934							
	September	September	October	November	December	January	February	March	April	May	June	July	August
STONE, CLAY, AND GLASS PRODUCTS—Continued													
GYPSUM *													
Crude (quarterly):													
Imports, short tons		117,532			88,820			0			90,453		
Production, short tons		431,521			241,100			266,761			432,020		
Shipments (uncalcined), short tons		158,061			89,511			85,747			173,218		
Calcined (quarterly):													
Production, short tons		264,805			182,194			206,476			319,983		
Calcined products (quarterly):													
Shipments:													
Board, plaster (and lath), thous. of sq. ft.		35,339			21,796			19,339			31,591		
Board, wall, thous. of sq. ft.		54,943			41,314			43,058			76,218		
Cement, Keenes, short tons		4,232			2,752			2,514			4,258		
Plasters, neat, wood fiber, sanded, gaging, finish, etc., short tons		187,152			139,623			149,420			226,405		
For pottery, terra cotta, plate glass, mixing plants, etc., short tons		30,861			17,220			24,063			29,437		
Tile, partition, thous. of sq. ft.		1,715			1,333			2,222			2,426		
TERRA COTTA													
Orders, new:													
Quantity, short tons	515	717	342	341	764	1,159	506	902	880	996	1,630	964	1,382
Value, thous. of dol.	50	65	34	33	52	112	39	82	69	95	122	83	84
TEXTILE PRODUCTS													
CLOTHING													
Hosiery: *													
Production, thous. of dozen pairs				8,018	6,148	7,208	8,988	10,240	9,701	9,992	8,257	6,443	7,731
Shipments, thous. of dozen pairs		9,505	8,918	7,697	6,009	6,760	8,165	10,381	9,326	9,487	8,335	6,254	8,766
Stocks, end of month, thous. of dozen pairs			15,152	15,473	15,612	16,164	17,091	17,053	17,531	18,139	18,164	18,353	17,319
Men's and boys' garments cut:													
Overcoats, thous. of garments		527	553	354	135								
Separate trousers, thous. of garments		1,792	1,702	1,191	929								
Suits, thous. of garments		1,385	1,163	907	1,061								
COTTON													
Consumption †, thous. of bales	296	499	504	475	348	508	477	545	513	519	363	360	421
Exports:													
Quantity, exclusive of linters, thous. of bales	480	869	1,045	915	820	739	628	550	387	285	459	306	268
Value. (See Foreign Trade.)													
Ginnings (total crop to end of month), thous. of bales	▿6,748	5,908	10,355	12,106	12,356	12,557		12,664				100	1,398
Imports #, thous. of bales	8	11	10	13	9	13	14	19	12	15	10	11	11
Prices:													
To producer, dol. per lb.	.131	.088	.090	.096	.096	.103	.117	.117	.116	.110	.116	.123	.131
Wholesale, middling, N.Y., dol. per lb.	.131	.097	.097	.100	.102	.113	.123	.123	.119	.114	.123	.129	.134
Production, crop estimate, thous. of bales	ƒ9,443				•13,047								
Receipts into sight ¶, thous. of bales	1,676	2,141	3,252	2,349	1,283	715	427	598	522	515	339	432	527
Stocks, end of month: †													
Domestic, total mills and warehouses, thous. of bales	8,673	8,536	10,838	11,977	11,977	11,102	10,293	9,499	8,679	7,982	7,311	6,794	6,905
Mills, thous. of bales	1,057	1,160	1,363	1,573	1,642	1,606	1,657	1,651	1,585	1,422	1,326	1,228	1,081
Warehouses, thous. of bales	7,616	7,376	9,474	10,404	10,335	9,496	8,637	7,848	7,094	6,560	5,985	5,566	5,824
World visible supply, total, thous. of bales	7,210	7,901	9,383	9,848	10,060	9,837	9,284	8,868	8,566	7,959	7,362	6,950	6,639
American cotton, thous. of bales	5,225	6,385	7,828	8,203	8,255	7,693	7,025	6,516	6,093	5,541	5,040	4,737	4,532
COTTON MANUFACTURES													
Cotton yarn:													
Prices, wholesale:													
22/1s, cones, Boston, dol. per lb.	316	.339	.321	.295	.301	.316	.322	.327	.320	.301	.298	.308	.315
40/1s, southern, spinning, dol. per lb.	(2)	.505	.494	.478	.458	.467	.479	.480	.471	.458	.451	.459	.464
Cotton goods:													
Abrasive cloth. (See Paper Products.)													
Cotton cloth:													
Exports §, thous. of sq. yd.	17,330	13,788	13,095	15,092	17,919	16,790	20,071	22,556	23,791	22,792	21,223	15,647	▫14,456
Imports #, thous. of sq. yd.	2,512	2,442	3,204	3,925	4,004	3,985	4,616	5,426	6,135	3,817	1,701	1,944	2,108
Prices, wholesale:													
Print cloth, 64 x 60, dol. per yd.	.074	.067	.067	.065	.066	.069	.072	.070	.067	.063	.064	.067	.071
Sheeting, brown, 4 x 4 (Trion mill), dol. per yd.	.082	.080	.078	.076	.073	.077	.081	.082	.080	.077	.076	.077	.079
Cotton cloth finishing: *													
Production:													
Bleached, plain, thous. of yd.	111,581				108,328	122,869	132,678	163,772	150,138	137,053	106,741	101,015	113,209
Dyed, colors, thous. of yd.	73,407				60,294	76,678	89,192	117,562	104,689	97,838	73,954	66,472	73,651
Dyed, black, thous. of yd.	6,162				4,616	4,761	5,258	6,416	5,916	5,834	4,885	5,686	5,738
Printed, thous. of yd.	90,772				86,517	99,901	104,920	131,426	122,951	114,803	83,414	75,833	84,499
Stocks: •													
Bleached and dyed, thous. of yd.	266,886				341,351	332,985	325,313	327,040	308,895	310,471	314,413	▫310,039	▫269,461
Printed, thous. of yd.	101,083				137,661	106,280	104,949	99,614	106,388	107,128	118,034	▫109,756	▫101,057
Spindle activity: †													
Active spindles, thousands	22,113	25,993	25,884	25,421	24,828	25,647	26,380	26,525	26,485	25,896	24,621	24,418	24,154
Active spindle hours, total, mills. of hours	3,716	7,053	7,256	6,795	5,080	6,973	6,692	7,706	7,259	7,268	5,241	5,152	5,753
Average per spindle in place, hours	120	229	235	220	164	225	216	249	234	234	169	167	186
Operations, percent of capacity	54.3	▫99.5	101.9	96.3	▫73.3	98.5	101.5	• 102.7	▫105.6	• 98.0	▫72.6	74.3	76.8

▫ Revised. • Dec. 1 estimate. ƒ As of Oct. 1. ▿ As of Oct. 18.

* New series. For earlier data on gypsum, see p. 20 of the January 1933 issue; the new series on hosiery compiled by the Hosiery Code Authority and are estimated to represent 95 percent of the industry. The revised data on hosiery presented in the October 1934 issue are based on a check of the data previously reported, made by the Code Authority. 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 as reported at end of each 4-week period.

¶ For revisions for crop years 1932 and 1933 see p. 52 of the October 1933 issue and p. 52 of the September 1933 issue, respectively.

† For revisions of cotton consumption domestic stocks and spindle activity for the year ended July 1932 see p. 20 of the February 1933 issue, and for cotton consumption domestic stocks and spindle activity for the year ended July 1933 see pp. 52 and 53 of the November 1933 issue.

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

See footnote on p. 35 of this issue. Data revised for 1932; 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 will be for succeeding 4-week periods.

2 No quotation.

Monthly statistics through December 1931, together with explanatory footnotes and references to the sources of data, may be found in the 1932 Annual Supplement to the Survey	1934	1933				1934							
	September	September	October	November	December	January	February	March	April	May	June	July	August
TEXTILE PRODUCTS—Continued													
RAYON AND SILK													
Rayon:													
Imports §#—thous. of lb.	11	395	770	92	338	32	64	42	14	30	4	24	27
Price, wholesale, 150 denier, "A" grade, N.Y.—dol. per lb.	0.55	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.55	0.55	0.55	0.55	0.55
Stocks, imported, end of month—thous. of lb.	276	398	504	507	506	488	477	467	449	440	372	280	275
Silk:													
Deliveries (consumption)—bales	32,599	31,185	28,521	34,822	26,959	40,942	39,021	44,080	37,392	38,740	33,069	32,021	36,247
Imports, raw §#—thous. of lb.	6,846	7,007	7,029	5,472	4,833	3,895	4,279	5,796	4,798	5,176	5,037	4,719	4,731
Prices wholesale:													
Raw, Japanese, 13-15, N.Y.—dol. per lb.	1.125	1.889	1.647	1.465	1.416	1.453	1.550	1.405	1.318	1.284	1.199	1.139	1.133
Silk goods, composite—dol. per yd.	0.93	1.04	1.04	1.04	1.04	1.04	1.04	1.04	1.01	0.96	0.93	0.92	0.93
Stocks, end of month:													
World, visible supply—bales		283,731	301,981	323,171	314,921	317,000	307,000	287,000	278,000	268,000	259,000	272,000	285,000
United States:													
At manufacturers—bales		24,480	23,078	23,153	24,762	23,139	22,415	22,640	21,902	21,675	20,430	19,479	18,500
At warehouses—bales	76,645	73,800	93,625	91,122	96,786	83,820	74,607	62,828	61,083	61,060	59,048	66,268	58,694
Silk manufacturing:													
Operations, machine activity:													
Spinning spindles:*													
All—percent of capacity	28.0				39.2	56.0	62.5	59.7	48.6	31.5	40.0	41.5	40.3
5-B—percent of capacity	36.9				34.9	40.2	52.0	53.2	45.9	39.5	38.9	37.2	37.1
Weaving:													
Broad looms†—percent of capacity		34.8	35.5	41.6	46.2	52.8	64.3	62.3	54.9	37.9	45.8	42.7	
Narrow looms†—percent of capacity		33.6	31.1	34.8	29.1	32.0	37.0	36.6	35.8	30.0	24.5	24.2	
Silk piece goods:*													
Commission mills:													
New orders—yards per loom	242.3							468.0	277.0	247.3	278.4	ᵃ 290.2	428.7
Production—yards per loom	232.2							780.9	614.8	434.2	458.5	ᵃ 409.9	462.2
Shipments—yards per loom	248.2							766.3	572.0	411.7	426.1	ᵃ 414.8	456.4
Stock-carrying mills:													
Production—yards per loom	175.1	331.1	283.1	323.2	327.0	364.0	416.0	446.6	344.9	269.7	290.9	ᵃ 273.2	286.8
Shipments—yards per loom	333.3	351.5	253.1	276.4	333.0	458.5	412.4	445.8	390.2	357.7	271.1	ᵃ 300.8	429.5
Stocks, end of month—yards per loom	818.6	726.3	785.8	880.3	898.7	811.8	831.0	901.1	937.7	890.3	977.3	1,004.5	952.2
Still to come off looms—yards per loom	324.5	510.4	495.4	436.7	463.5	521.0	454.7	430.3	384.1	378.5	372.8	327.4	320.0
WOOL													
Consumption, grease equivalent—thous. of lb.	ᵇ 23,861	50,467	51,037	43,466	33,570	35,968	34,348	36,119	29,889	28,213	26,213	ᵇ 26,819	ᵇ 29,066
Imports, unmanufactured §#—thous. of lb.	7,567	21,308	19,633	15,997	16,168	9,637	12,622	16,975	13,567	7,458	8,003	7,632	7,046
Operations, machinery activity: •													
Combs, worsted—percent of capacity	29	108	108	100	76	74	65	61	46	47	40	37	38
Looms:													
Carpet and rug—percent of capacity	30	49	49	46	35	35	40	43	39	42	46	33	35
Narrow—percent of capacity	18	48	41	39	27	34	39	38	40	41	30	26	24
Wide—percent of capacity	28	73	62	64	57	67	69	66	55	56	54	53	51
Spinning spindles:													
Woolen—percent of capacity	45	82	68	63	54	70	76	75	70	68	71	71	72
Worsted—percent of capacity	21	69	65	60	46	52	48	44	39	40	29	31	26
Prices, wholesale:													
Raw, territory, fine, scoured—dol. per lb.	0.76	0.82	0.84	0.85	0.88	0.88	0.88	0.87	0.85	0.84	0.84	0.84	0.76
Raw, Ohio and Penn., fleeces—dol. per lb.	0.30	0.39	0.41	0.41	0.42	0.42	0.42	0.40	0.37	0.33	0.31	0.31	0.31
Suiting, unfinished worsted, 13 oz. (at mill)—dol. per yd.	1.634	1.800	1.800	1.800	1.800	1.800	1.800	1.763	1.650	1.634	1.634	1.634	1.634
Women's dress goods, French serge, 54" (at factory)—dol. per yd.	1.139	1.125	1.125	1.125	1.125	1.125	1.125	1.125	1.103	1.119	1.139	1.139	1.287
Worsted yarn, 2/32s, crossbred stock, Boston—dol. per lb.	1.18	1.29	1.35	1.35	1.35	1.35	1.35	1.35	1.35	1.31	1.28	1.26	1.21
Receipts at Boston, total—thous. of lb.		28,981	18,931	14,068	6,176								
Domestic—thous. of lb.		22,204	15,241	11,073	4,824								
Foreign—thous. of lb.		6,777	3,690	2,995	1,352								
MISCELLANEOUS PRODUCTS													
Burlaps and fibers, imports: §#													
Burlaps—thous. of lb.	27,124	25,097	49,848	33,914	31,061	35,768	26,346	35,113	30,573	34,400	27,093	42,471	31,631
Fibers—long tons	10,978	18,974	21,824	18,713	22,195	28,406	18,839	23,059	17,861	17,172	21,399	15,010	15,625
Buttons and shells:													
Buttons:													
Imports, total §#—thous. of gross	75	53	102	125	45	157	72	78	54	121	45	77	79
From Philippines—thous. of gross	70	44	74	82	39	61	47	47	35	77	42	62	70
Fresh-water pearl:													
Production—percent of capacity	37.0	ᵃ 53.2	60.4	58.8	41.8	44.8	46.5	62.7	61.7	57.9	40.0	23.7	34.5
Stocks, end of month—thous. of gross	6,432	5,832	5,827	6,211	7,315	7,328	7,342	7,187	7,327	7,303	7,118	6,791	6,634
Shells, imports, total §#—thous. of lb.	222	506	505	667	1,057	274	1,862	1,608	345	414	310	335	1,644
Mother-of-pearl—thous. of lb.	165	483	365	612	393	254	559	657	168	313	226	199	526
Tagua nuts, imports §#—thous. of lb.	667	2,216	3,066	1,506	1,223	1,457	1,291	867	1,148	638	458	650	524
Elastic webbing, shipments—thous. of dol.		1,074	1,097	877	709	883	989	1,204	956	858	705	646	840
Fur, sales by dealers—thous. of dol.	2,171	2,743	876	711	1,154	3,515	3,077	3,148	2,209	1,802	1,643	1,991	ᵃ 2,656
Pyroxylin-coated textiles (artificial leather):													
Orders, unfilled, end of mo.—thous. linear yd.	3,050	2,660	2,556	2,477	2,599	3,383	4,210	3,811	3,346	3,139	3,224	3,323	3,065
Pyroxylin spread—thous. of lb.	3,294	2,761	2,697	2,157	2,351	3,283	5,278	5,199	4,681	3,350	2,706	2,972	ᵃ 3,654
Shipments, billed—thous. of linear yd.	3,031	2,718	2,578	2,024	2,148	2,876	3,812	4,854	4,023	3,327	2,645	2,649	3,059
TRANSPORTATION EQUIPMENT													
AIRPLANES													
Production, total—number		123	107	81	71	96	67	95	119	175	196		
Commerical (licensed)—number		66	66	29	30	24	23	54	66	94	113		
Military (deliveries)—number		21	28	27	22	57	24	26	35	57	85		
For export—number		36	13	25	19	15	20	15	18	24	18		

• Revised.

ᵇ Since July 1934 report has been on a weekly basis. July figure here is for 4 weeks; August 4 weeks and September 5 weeks. Figures for July and succeeding months are computed from Census Bureau figures so as to represent 100-percent of the wool industry. July and August figures have been revised on this basis.

§ Data revised for 1932. For revisions see pp. 53 and 54 of the June 1933 issue. Data also revised for 1933; see p. 20 of the October 1934 issue.

See footnote on p. 35 of this issue.

† 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 which were computed on the basis of a 48-hour week. The code authority expects to adjust the old series to a comparable basis, when opportunity affords.

* 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. 20 of August 1934 issue.

• 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.

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	1934	1933				1934							
	September	September	October	November	December	January	February	March	April	May	June	July	August
TRANSPORTATION EQUIPMENT—Continued													
AUTOMOBILES‡													
Exports:													
Canada:													
Automobiles, assembled—number	3,343	2,190	2,868	1,750	1,625	2,384	3,026	4,920	3,950	4,205	5,255	6,555	3,517
Passenger cars—number	2,285	1,726	2,428	1,228	1,042	1,118	2,269	4,161	2,930	3,185	3,970	4,692	2,532
United States:													
Value. (See Foreign Trade.)													
Automobiles, assembled, total§—number	17,766	10,944	11,473	6,703	9,526	11,258	14,911	26,217	27,265	24,670	24,887	23,959	19,827
Passenger cars§—number	10,236	6,330	5,906	3,527	3,066	3,685	8,872	16,141	16,509	16,058	18,071	17,621	12,522
Trucks§—number	7,530	4,614	5,567	3,176	6,460	7,573	6,039	10,076	10,756	8,612	6,816	6,338	7,305
Financing:													
Retail purchasers, total—thous. of dol		62,539	57,503	43,889	33,124	34,437	45,378	69,203	87,998	99,591	99,114	95,485	87,700
New cars—thous. of dol		40,887	36,790	26,278	17,794	19,190	29,290	46,428	59,772	67,991	68,842	65,093	58,029
Used cars—thous. of dol		20,393	19,665	16,741	14,532	14,420	15,198	21,368	26,694	29,763	28,401	28,601	28,028
Unclassified—thous. of dol		1,259	1,048	870	798	827	890	1,407	1,532	1,837	1,871	1,791	1,643
Wholesale (manufacturers to dealers) thous. of dol		51,127	38,963	17,703	16,573	35,879	61,514	102,776	121,061	123,691	102,706	90,294	85,108
Fire-extinguishing equipment: †													
Shipments:													
Motor-vehicle apparatus—number	39	17	19	14	27	19	20	28	35	25	36	32	45
Hand types—number	23,056	18,348	17,996	21,892	25,356	21,204	15,715	17,956	16,597	28,915	22,264	22,183	21,495
Production:													
Automobiles:													
Canada, total—number	5,579	5,808	3,682	2,291	3,262	6,904	8,571	14,180	18,363	20,161	13,905	11,114	9,904
Passenger cars—number	4,211	4,358	2,723	1,503	2,171	4,946	7,101	12,272	15,451	16,504	10,810	8,407	7,325
United States, total †—number	168,872	191,800	134,683	60,683	80,565	156,907	231,707	331,263	354,745	331,652	308,065	266,576	234,809
Passenger cars †—number	123,909	157,367	104,807	40,754	49,490	113,331	187,639	274,722	289,030	273,765	261,852	223,868	183,500
Taxicabs—number	0	9	63	1,611	1,299	321	27	16	1	0	0	0	0
Trucks †—number	44,963	34,424	29,813	18,318	29,776	43,255	44,041	56,525	65,714	57,887	46,213	42,708	51,309
Automobile rims—thous. of rims	526	701	523	506	627	789	1,262	1,652	1,636	1,140	1,016	1,155	752
Registrations:													
New passenger cars †—number	146,931	r157,834	136,326	94,180	58,624	61,242	94,887	172,287	222,900	219,163	223,642	228,760	193,828
New commercial cars *—number	37,225	r 31,269	28,058	18,691	15,580	22,903	24,476	33,894	38,882	39,831	34,778	37,490	r 40,790
Sales:													
General Motors Corporation:													
To consumers—number	71,648	71,458	63,518	35,417	11,951	23,438	58,911	98,174	106,349	95,253	112,847	101,243	86,258
To dealers, total—number	71,888	81,148	53,054	10,384	21,295	62,506	100,848	153,250	153,954	132,837	146,881	134,324	109,278
U. S. dealers—number	53,738	67,733	41,982	3,483	11,191	46,190	82,222	119,858	121,964	103,844	118,789	107,554	87,429
Shipments, accessories and parts, total * Jan. 1925=100		74	59	56	59	78	106	141	127	115	106	99	92
Accessories, original equipment Jan. 1925=100		66	47	44	53	74	109	150	130	112	101	95	85
Accessories to wholesalers—Jan. 1925=100		101	91	86	67	77	65	73	72	83	96	82	101
Replacement parts—Jan. 1925=100		120	109	105	89	102	118	139	146	143	135	127	134
Service equipment—Jan. 1925=100		48	47	46	43	57	59	72	71	86	71	67	68
RAILWAY EQUIPMENT													
Equipment condition:													
Freight cars owned:													
Capacity—mills. of lb	186,109	194,387	193,556	193,050	192,826	192,167	191,580	191,149	190,079	189,700	189,426	188,491	r 186,889
Number, total—thousands	1,937	2,047	2,038	2,031	2,027	2,019	2,012	2,007	1,994	1,989	1,985	1,971	1,949
Bad order, total—number	296,418	295,056	295,087	295,784	289,985	286,928	295,582	291,081	295,191	301,368	298,846	299,780	293,173
Percent of total in bad order	15.5	14.6	14.7	14.8	14.5	14.4	14.9	14.7	15.0	15.4	15.3	15.5	15.3
Locomotives, railway:													
Owned:													
Tractive power—mills. of lb	2,285	2,382	2,379	2,372	2,370	2,363	2,361	2,356	2,345	2,341	2,334	2,310	2,297
Number—number	47,782	50,788	50,677	50,446	50,323	50,103	50,034	49,861	49,573	49,395	49,211	48,587	r 48,209
Awaiting classified repairs—number	10,616	10,735	10,963	10,824	10,895	10,965	11,119	11,259	11,095	11,080	10,803	10,789	10,771
Percent of total	22.2	21.5	22.0	21.8	21.9	22.2	22.6	23.0	22.8	22.8	22.3	22.3	22.4
Installed—number	48	53	42	26	35	38	75	52	46	37	40	70	62
Retired—number	475	346	162	261	294	258	144	192	311	218	224	568	439
Passenger cars:													
On railroads (end of quarter)—number		47,232			46,407			45,842			45,303		
Equipment manufacturing:													
Freight cars:													
Orders, new, placed by railroads—cars	4	19	520	665	12	150	19,727	522	750	517	1,217	0	113
Orders, unfilled, total—cars	5,495	275	127	125	224	732	5,019	6,512	15,964	21,011	17,813	13,755	8,372
Equipment manufacturers—cars	2,073	0	0	0	0	10	0	1,700	10,000	15,174	12,516	9,607	2,847
Railroad shops—cars	3,422	275	127	125	224	722	5,019	4,812	5,964	5,837	5,297	4,148	5,525
Shipments, total—cars		42	162	62	67	48	24	25	159	191	1,618	3,129	4,186
Domestic—cars		22	112	62	66	22	24	21	159	190	1,616	3,059	4,184
Locomotives, industrial electric (quarterly):													
Shipments, total—number	87	38			38			39			70		
Mining use—number	87	38			37			r 38			70		
Locomotives, railway:													
Orders, new, placed by railroads—number	1	1	4	1	10	0	20	3	40	17	3	0	5
Orders, unfilled, end of month:													
Equipment manufacturers (*Census*) total—number	127	83	83	82	74	97	120	121	146	136	r 137	r 133	r 135
Domestic, total—number	115	79	79	79	72	95	116	117	142	125	r 126	r 122	r 123
Electric—number	56	78	78	77	72	85	85	86	88	60	r 59	r 61	r 59
Steam—number	59	1	1	2	0	10	31	31	54	65	67	61	64
Railroad shops (A. R. A.)—number	0	1	1	1	1	1	1	1	1	0	0	20	0
Shipments:													
Domestic, total—number	13	2	0	1	7	5	0	1	0	31	2	6	4
Electric—number	3	1	0	1	5	5	0	1	0	31	2	0	2
Steam—number	10	1	0	0	2	0	0	0	0	0	0	6	2
Exports, total †—number	8	3	7	6	16	7	6	7	10	12	14	8	17
Electric—number	8	1	4	4	9	4	4	7	7	11	10	7	14
Steam—number	0	2	3	2	7	3	2	0	3	1	4	1	3
Passenger cars:													
Orders, new, placed by railroads—number	0	0	0	0	0	0	177	58	75	47	0	0	2
Orders, unfilled (end of quarter)—number		3			6			92			118		
Shipments, total—number		0	0	0	0	0	2	0	0	0	0	5	56
Domestic—number		0	0	0	0	0	2	0	0	0	0	5	56
ELECTRIC TRUCKS AND TRACTORS													
Shipments, industrial, total—number	39	51	57	60	67	46	52	70	72	63	65	29	r 38
Domestic—number	36	48	57	58	64	39	49	64	71	60	64	27	r 37
Exports—number	3	3	0	2	3	7	3	6	1	3	1	2	1

r Revised. p Preliminary.

* New series. For earlier data see p. 20 of the February 1934 issue for 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; and p. 55 of the June 1933 issue for 1932 exports of locomotives. Data on automobiles revised for 1933. See p. 55 of the August 1934 issue.

‡ Index of sales of new passenger cars is 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.

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	1934	1933				1934							
	September	September	October	November	December	January	February	March	April	May	June	July	August
TRANSPORTATION EQUIPMENT—Continued													
SHIPBUILDING													
United States:													
Merchant vessels:													
Under construction...thous. of gross tons	.....	26	24	25	25	44	43	42	48	46	38	35	33
Completed during month..total gross tons	49,975	2,787	5,148	5,930	8,363	4,159	2,976	5,314	12,904	11,958	7,535	10,970	5,156
Steel.....total gross tons	1,601	1,181	3,751	1,406	7,743	1,814	1,437	2,085	8,101	9,843	3,256	7,877	2,907
World (quarterly):													
Launched:													
Number.....ships	.....	90	.....	.....	71	.....	.....	55	.....	.....	99	.....	.....
Tonnage.....thous. of gross tons	301	130	.....	.....	175	.....	.....	86	.....	.....	r145	.....	.....
Under construction:													
Number.....ships	.....	216	.....	.....	206	.....	.....	269	.....	.....	288	.....	.....
Tonnage.....thous. of gross tons	1,311	757	.....	.....	757	.....	.....	1,079	.....	.....	1,216	.....	.....
CANADIAN STATISTICS													
Business indexes*													
Physical volume of business.....1926=100	97.1	90.8	88.2	85.5	86.2	86.8	86.4	93.1	92.6	99.6	95.8	95.7	99.0
Industrial production, total.....1926=100	97.5	90.2	87.4	83.9	85.1	84.5	84.0	92.0	91.4	99.9	95.2	95.6	99.8
Construction†.....1926=100	41.3	28.6	45.4	39.7	36.4	47.4	34.1	36.2	28.9	35.1	25.7	35.5	40.7
Electric power.....1926=100	162.7	148.9	148.8	158.1	156.5	162.9	168.9	176.0	176.7	188.5	185.7	180.6	184.8
Manufacturing.....1926=100	99.5	97.0	87.9	86.2	88.6	80.7	83.2	88.8	87.7	100.2	98.7	99.0	100.7
Forestry.....1926=100	93.8	88.0	86.2	87.2	88.4	96.4	96.7	100.3	94.2	103.6	100.1	96.7	98.4
Mining†.....1926=100	132.7	123.7	130.9	114.4	118.2	120.6	117.0	149.0	160.2	146.3	127.3	117.2	135.7
Distribution.....1926=100	96.2	92.6	90.5	89.9	89.3	93.2	93.1	96.3	96.0	98.5	97.5	96.2	96.7
Carloadings.....1926=100	67.0	63.9	62.6	62.9	60.4	73.6	71.4	74.3	76.0	75.6	73.4	72.3	74.9
Exports (volume).....1926=100	82.8	85.8	67.6	58.3	53.5	75.4	63.7	73.0	69.6	79.6	77.1	76.7	77.3
Imports (volume).....1926=100	73.5	70.5	71.6	77.4	67.8	62.8	64.0	64.7	69.3	82.8	73.1	72.2	70.0
Trade employment.....1926=100	119.8	114.8	113.9	112.8	115.9	113.8	116.3	119.2	117.2	117.8	119.6	118.0	118.0
Agricultural marketing.....1926=100	127.7	101.1	70.5	41.8	30.7	48.2	67.1	63.8	56.9	130.6	97.2	148.8	172.8
Grain marketings.....1926=100	139.0	106.2	70.0	36.7	24.7	41.6	61.1	58.7	49.3	140.1	99.6	164.0	195.8
Livestock marketings.....1926=100	76.7	78.0	72.5	65.2	57.5	77.6	94.0	86.4	90.6	87.8	86.7	80.5	70.0
Commodity prices:													
Cost of living index♂.....1926=100	79.0	78.5	77.6	77.8	77.9	78.2	78.7	79.9	79.4	78.5	78.2	78.4	78.7
Wholesale price index #.....1926=100	72.0	68.9	67.9	68.9	69.0	70.6	72.1	72.0	71.1	71.1	72.1	72.0	72.3
Employment, total (first of month).1926=100	98.8	88.5	90.4	91.3	91.8	88.6	91.4	92.7	91.3	92.0	96.6	101.0	99.9
Construction and maintenance...1926=100	118.1	88.4	97.0	94.6	94.6	88.1	98.0	100.8	95.8	95.8	116.7	140.6	129.0
Manufacturing.....1926=100	94.3	86.8	86.7	86.5	84.4	80.0	84.2	86.5	88.1	90.2	93.2	93.8	94.2
Mining.....1926=100	112.4	100.4	105.8	109.7	105.5	106.8	109.4	108.9	103.3	103.6	106.2	107.0	110.3
Service.....1926=100	125.5	113.8	108.1	107.9	108.8	109.8	108.7	109.3	111.8	111.7	115.4	119.7	123.0
Trade.....1926=100	117.1	111.8	115.0	115.6	119.1	122.3	111.6	112.5	116.1	115.6	116.5	119.1	116.5
Transportation.....1926=100	83.6	82.5	82.7	81.4	79.8	76.3	76.2	78.0	75.9	78.5	80.3	82.6	83.6
Finance:													
Banking:													
Bank debits.....mills. of dol	2,581	2,457	2,823	2,838	2,492	2,597	2,089	2,489	2,536	3,129	2,602	2,767	2,534
Interest rates.....1926=100	82.0	95.8	94.6	97.3	98.5	97.2	96.0	90.1	87.7	84.8	85.4	83.1	82.3
Commercial failures*.....number	.....	155	144	155	159	153	140	140	141	132	115	122	.....
Life insurance, sales of ordinary life (14 cos.)*.....thous. of dol	.....	25,381	31,472	34,185	37,376	.....	.....	.....	.....	.....	.....	.....	.....
Security issues and prices:													
New bond issues, total.....thous. of dol	16,945	486	225,780	6,805	29	40,946	3,634	26,059	31,964	76,822	9,514	51,447	52,737
Corporation.....thous. of dol	3,210	0	90	1,575	0	0	0	380	16,280	6,452	2,200	450	0
Dominion and provincial..thous. of dol	9,634	0	225,000	5,000	0	40,799	3,000	22,700	15,000	57,707	0	50,000	52,150
Municipal.....thous. of dol	4,101	486	690	230	29	147	634	2,979	684	664	7,314	997	587
Railways.....thous. of dol	0	0	0	0	0	0	0	0	0	12,000	0	0	0
Bond yields.....percent	3.93	4.59	4.53	4.66	4.72	4.66	4.60	4.32	4.20	4.06	4.09	3.98	3.94
Common stock prices, total†.....1926=100	83.8	81.6	73.3	76.8	75.3	81.6	86.5	88.0	90.7	88.6	87.2	81.3	83.8
Banks.....1926=100	74.9	74.8	71.7	68.4	64.7	71.7	76.7	76.9	76.1	75.2	72.7	73.6	73.1
Industrials.....1926=100	118.8	119.1	103.6	113.4	111.4	118.6	123.8	128.5	133.0	128.0	126.1	116.6	120.1
Utilities.....1926=100	50.1	53.5	48.5	47.8	47.8	53.5	58.0	58.8	58.1	56.7	54.5	50.6	51.2
Foreign trade:													
Exports.....thous of dol	58,815	58,329	61,035	60,926	51,624	47,118	38,365	58,364	32,047	58,543	58,643	56,787	55,837
Imports.....thous. of dol	42,208	38,698	41,070	43,712	35,368	32,391	33,592	47,519	34,815	52,887	46,186	44,145	43,507
Exports, volume:													
Automobiles. (See Transportation Equip.)													
Newsprint. (See Paper.)													
Wheat.....thous. of bu	17,588	19,666	23,306	23,144	17,458	7,088	6,513	10,103	3,568	19,024	18,426	12,979	14,710
Wheat flour.....thous. of bbl	369	553	514	548	418	448	328	493	341	482	441	408	412
Railway statistics:													
Carloadings.....thous. of cars	212	202	222	201	158	176	164	189	177	194	193	188	205
Financial results:													
Operating revenues.....thous. of dol	.....	25,872	27,239	24,176	22,749	21,011	20,627	24,657	23,395	26,069	24,436	25,206	.....
Operating expenses.....thous. of dol	.....	19,829	19,683	18,241	18,340	19,945	19,601	20,630	19,488	21,240	20,763	22,066	.....
Operating income.....thous. of dol	.....	5,111	6,654	5,040	3,916	216	r60	2,976	2,839	3,814	2,636	2,114	.....
Operating results:													
Freight carried 1 mile.....mills. of tons	.....	2,103	2,442	2,011	1,537	1,682	1,629	1,986	1,869	1,873	1,721	1,879	.....
Passengers carried 1 mile.....mills. of pass	.....	136	96	91	138	109	98	127	103	103	183	150	.....
Commodity statistics:													
Production:													
Automobiles. (See Transportation Equip.)													
Electrical energy, central stations.....mills. of kw.-hr	1,627	1,489	1,618	1,702	1,708	1,724	1,613	1,796	1,697	1,830	1,708	1,621	1,659
Pig iron.....thous. of long tons	43	31	27	30	37	31	12	12	27	38	37	37	42
Steel ingots and castings.....thous. of long tons	57	r39	48	43	r52	61	58	73	70	71	64	67	64
Livestock, inspected slaughter:													
Cattle and calves.....thous. of animals	117	101	108	100	67	91	84	106	119	133	116	107	111
Swine.....thous. of animals	179	195	235	277	253	270	263	259	252	267	223	178	169
Sheep and lambs.....thous. of animals	113	148	182	84	41	40	36	38	34	32	56	75	97
Newsprint. (See Paper.)													
Silver. (See Finance.)													
Wheat, visible supply. (See Foodstuffs.)													
Wheat flour.....thous. of bbl	.....	1,393	1,651	1,827	967	1,043	1,102	1,064	1,089	1,175	1,127	1,073	1,282

r Revised. d Deficit.

* New series. For earlier data see p. 18 of the February 1933 issue, business indexes, p. 20 of the October 1933 issue, commercial failures, and p. 20 of the February 1934 issue, life-insurance sales.

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

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