

REVENUE & BROADCASTS

Compiled by the Federal Bureau of Investigation

- A. REVENUE FROM THE SALE OF STATION TIME:
- (1) Network
- Sale of Station Time to Major Networks.....
- Sale of Station Time to Regional Networks.....
- Sale of Station Time to Other Networks and Stations.....
- Total
- Deduct Portion of Sales of Network Time Paid to Networks and Stations
- Actual Total Derived from Networks.....
- (2) Non-Network
- Sale of Station Time to National and Regional Spot Advertisers.....
- Sale of Station Time to Local Advertisers.....
- B. REVENUE FROM THE SALE OF NETWORK TIME:
- Sale of Network Time to Advertisers.....
- Sale of Other Network Time.....
- Total Sale of Network Time.....
- Deduct Payments to Stations.....
- Deduct Payments to Canadian and Extra-Territorial Stations.....
- Actual Total Retained by Networks.....
- GRAND TOTAL SALE OF 1939 TIME.....
- Deduct Commission to Agencies, Representatives, Brokers, etc.....
- Net Revenue from Sale of Time.....
- C. REVENUE FROM INCIDENTAL BROADCAST ACTIVITIES:
- Sale of Talent Under Contract.....
- Commission, Fees, and Profits from Placing Talent.....
- Sundry Broadcast Revenues.....
- Total Broadcast Revenue.....
- D. TOTAL BROADCAST EXPENSES.....
- E. BROADCAST SERVICE INCOME.....

* Stations licensed to major networks, and those licensed to others but managed by major networks as to programs, time, or sales. One station less after Nov. 27, 1939.

TIME SALES

INCOME: 1939

Communications Commission

Networks	23 Managed Operated Stations*	682 Other Stations	Total 705 Stations	Grand Total 1939	1938
	\$5,791,030	\$16,709,911	\$22,500,941		
	.....	1,139,244	1,139,244		
	.....	473,943	473,943		
	5,791,030	18,323,098	24,114,128		
	5,451	738,108	743,559		
	5,785,579	17,584,990	23,370,569	\$23,370,569	\$20,411,963
	5,667,105	24,804,948	30,472,053	30,472,053	28,109,185
	3,031,217	†33,784,557	36,815,774	36,815,774	33,402,801
61,599,851					
1,021,838					
62,621,689					
23,370,569					
441,490					
38,809,630				38,809,630	35,455,510
				129,468,026	117,379,459
9,277,959	1,228,609	6,898,846	8,127,455	17,405,414	16,487,200
29,531,671	13,255,292	69,275,649	82,530,941	112,062,612	100,892,259
1,150,928	879,535	3,644,684	4,524,219	5,675,147	
1,009,260	27,527	82,735	110,262	1,119,522	6,081,344
2,199,359	459,096	1,866,128	2,325,224	4,524,583	4,384,775
33,891,218	14,621,450	74,869,196	89,490,646	123,381,864	111,358,378
28,259,990	9,192,526	62,337,404	71,529,930	99,789,920	92,503,594
5,631,228	5,428,924	12,531,792	17,960,716	23,591,944	18,854,784

† Since stations with revenue of less than \$25,000 for the year were not required to report details, this figure may include some amounts for national and regional non-network business and some amounts for network business. However, the greater portion of the revenue for these stations is from time sold to local users.

RADIO TIME SALES: 1939, 1938, 1937

(At One-time Card Rates)

	1939	1938	1937
Network Sales.....	\$83,113,801	\$71,728,400	\$69,612,480
National Spot Sales.....	38,000,000	35,100,000	28,900,000
Local Sales.....	46,000,000	41,700,000	46,000,000
Approximate Total.....	\$167,100,000	\$148,500,000	\$144,500,000

(Note: The figures for gross national spot and local time sales are projections on Federal Communications Commission reports. The FCC computes sales in these categories as "net"—that is, after frequency discounts have been subtracted [see pages 114-115]. Naturally, some margin of error must be allowed in augmenting a "net" back into "gross," and the above figures therefore are nothing more than estimates. For purposes of this compilation, it was assumed that the FCC figures are about 20% below "gross" figures. The time sales for 1937 and 1938 have been revised upwards, and are therefore somewhat higher than the figures for the same years appearing in prior issues of this publication. This revision was made on the grounds that prior estimates were much too conservative, mainly as regards the volume of local sales. Network "gross" figures are exact totals, computed by the networks themselves.)

Comparison Between Major Media: 1939, 1938, 1937

	1939	1938	1937
Radio Broadcasting.....	\$167,100,000	\$148,500,000	\$144,500,000
National Magazines.....	151,484,530	148,320,420	169,764,913
Newspapers.....	552,000,000	544,000,000	630,000,000

(Note: Gross space sales for magazines were compiled by the Publishers' Information Bureau, Inc. Magazine revenue includes the revenue of "American Weekly" and "This Week." These two publications accounted for \$12,276,384 in 1937, \$8,993,618 in 1938, and \$9,919,709 in 1939. Gross newspaper advertising revenue is from estimates by the Bureau of Advertising, American Newspaper Publishers Association. This estimate covers national and local [including classified] revenue of U. S. English-language papers. The 1939 figure may be broken down thus: national advertising, \$152,000,000; local advertising, \$400,000,000. The comparable 1938 breakdown would be: national advertising, \$148,000,000; local advertising, \$396,000,000.)

NETWORK GROSS TIME SALES

The following income by years is computed at the gross card rates before agency, or other discounts. In the case of the National Broadcasting Co., the Red and the Blue network grosses are combined:

	NBC	CBS	Mutual
1927.....	\$3,760,010	.....	.....
1928.....	8,780,333	\$1,647,364	.....
1929.....	14,310,382	4,785,981	.....
1930.....	20,088,387	7,605,203	.....
1931.....	25,607,041	11,895,039	.....
1932.....	26,504,891	12,601,885	.....
1933.....	21,452,732	10,063,566	.....
1934.....	27,833,616	14,825,845	.....
1935.....	31,148,931	17,637,804	*\$1,293,103
1936.....	34,523,950	23,168,148	*1,884,615
1937.....	38,651,286	28,722,118	2,239,076
1938.....	41,462,679	27,345,397	2,920,324
1939.....	45,244,354	34,539,665	3,329,782

* Note: In 1935 and 1936 Mutual computed its income as net and not as gross.

EXPENDITURES FOR NETWORK RADIO BY INDUSTRIES: 1930-1939

By Dr. Frank Stanton

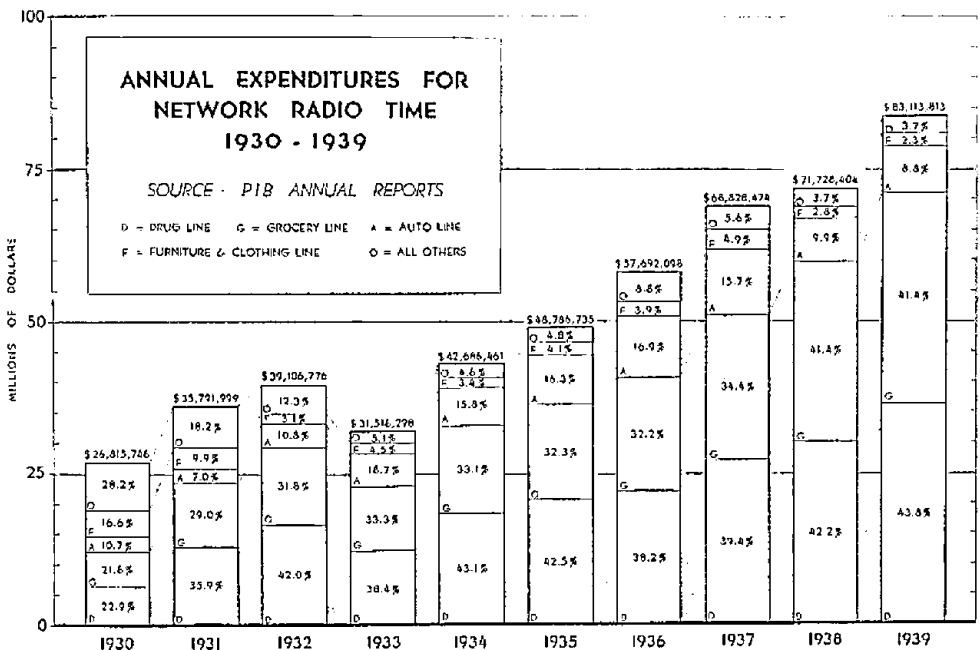
Director of Research, Columbia Broadcasting System

The steady increase in advertising dollars invested in network broadcasting during the past 10 years is most striking. Year by year (with the exception of 1933) total expenditures on nation-wide networks for time alone have increased from \$27,000,000 in 1930 to over \$83,000,000 in 1939—an increase of 210% in 10 years. This overall growth is the more remarkable when one considers that the climb was virtually constant all through the depression years.

Drug-Grocery Preponderance

The composite trend is particularly interesting when one examines the parts played by the various industries in building this swiftly-rising curve. The preponderant factors in the increase have been the items falling within the two broad classifications of grocery and drug lines (which are the heaviest advertisers in all major media). In combination, these two groups are proportionately about twice as important now as they were in 1930. In 1939 grocery and drug lines accounted for more than eight out of every 10 dollars spent for network radio time; back in 1930, four out of 10 dollars went into these same categories. The dollar volume for the grocery and drug line has gone from \$11,948,641 in 1930 to \$70,812,400—a jump of 492%.

(Continued on page 120)



ANNUAL TIME EXPENDITURES* FOR N

(See accompanying 1

	1930	1931	1932	1933
GROCERY LINE.....	\$5,797,114	\$10,376,904	\$12,416,819	\$10,490,000
Foods and Food Beverages	5,264,116	8,957,021	11,297,227	9,480,000
Soaps and Household Supplies	532,998	1,419,883	1,119,592	1,010,000
Wines, Beer and Liquors				
DRUG LINE.....	6,151,527	12,837,703	16,406,587	12,103,000
Drugs, Toilet Goods... ..	3,236,343	6,106,667	8,526,268	7,960,000
Cigars, Cigarettes, Tobacco	2,076,114	5,371,117	6,245,223	2,900,000
Confectionery, Gum, Ice Cream	839,070	1,359,919	1,635,096	1,227,000
AUTOMOBILE LINE....	2,850,752	2,497,269	4,242,425	5,907,000
Automotive	1,355,414	1,313,923	1,939,094	2,310,000
Lubricants, Petrol. Prod. and Fuel.....	1,495,338	1,183,346	2,303,331	3,587,000
FURNITURE AND CLOTHING LINE....	4,447,234	3,542,367	1,214,724	1,408,000
Radios, Phonographs and Musical Instrs... ..	2,402,508	909,957	167,757	593,000
House Furniture and Furnishings	629,283	795,841	255,672	400,000
Shoes and Leather Goods	834,392	1,261,430	396,151	800,000
Clothing and Dry Goods	581,051	575,139	395,144	405,000
ALL OTHERS.....	7,569,119	6,537,756	4,826,221	1,600,000
Financial and Insurance	1,209,644	1,493,351	1,251,977	669,000
Stationery, Publishers.. ..	1,421,922	1,359,001	750,298	198,000
Travels, Hotels, Amusements	1,359,618	170,821	41,551	123,000
Machinery	910,151	727,041	657,615	440,000
Paints and Hardware.. ..	198,696	727,243	435,955	150,000
Jewelry, Silverware... ..	432,049	113,770	150,638	240,000
Miscellaneous	2,037,039	1,946,529	1,538,187	388,000
TOTAL.....	\$26,815,746	\$35,791,999	\$39,106,776	\$31,516,000

Source: Data compiled by CBS Research Division from Publishers' Information Bureau Annual Reports.

* Gross facility costs only; costs for talent not included.

WORK RADIO BY INDUSTRIES: 1930-1939

(Pages 117+120)

1934	1935	1936	1937	1938	1939
\$1,128,604	\$15,740,839	\$18,589,931	\$23,654,678	\$29,720,893	\$34,443,147
1,661,679	13,031,268	14,923,017	17,811,555	21,774,705	24,649,778
2,003,678	2,452,523	3,513,622	5,785,103	7,618,951	9,783,625
463,247	257,048	153,292	58,020	327,237	9,744
3,393,266	20,739,628	22,052,068	27,100,616	30,240,224	36,369,253
4,024,099	15,912,898	16,060,113	18,687,168	19,443,574	22,425,671
3,181,988	3,481,938	4,602,153	6,777,042	8,780,469	11,668,090
1,187,179	1,344,792	1,389,802	1,636,406	2,016,181	2,275,492
6,755,833	7,938,125	9,730,466	10,838,595	7,092,432	7,354,862
3,772,486	4,227,046	5,439,502	6,883,685	3,904,468	3,079,259
2,983,347	3,711,079	4,290,964	3,954,910	3,187,964	4,275,603
1,451,427	2,005,055	2,241,013	3,404,339	2,007,357	1,908,840
656,090	1,081,460	1,360,800	2,096,582	1,065,515	860,724
417,065	506,596	561,539	1,018,654	615,342	499,032
39,660	73,229	117,329	185,142	243,884	295,165
338,612	343,770	201,345	103,961	82,616	253,919
1,957,331	2,363,088	5,078,620	3,830,246	2,667,498	3,037,711
611,822	428,933	424,927	816,472	385,770	1,019,749
409,112	479,565	385,060	748,519	470,671	296,193
84,417	53,944	42,490	73,002	58,630	44,886
61,757	53,704	82,365	235,282	266,987	327
214,873	198,599	469,379	354,339	274,333	340,157
26,787	151,131	238,172	248,343	85,095	235,244
548,563	997,212	3,436,227	1,354,289	1,126,012	1,101,155
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
2,686,461	\$48,786,735	\$57,692,098	\$68,828,474	\$71,728,404	\$83,113,813

REVENUE BY INDUSTRIES—Continued

Other Industries

Similarly, trends for other classifications are discernible in the 10-year analysis shown in the table on pages 118 and 119. All annual time expenditures for the major nationwide networks over the 10-year period have been listed in tabular form by industrial classifications. A summary of this table is presented on page 117 in graphic form. This chart reveals two relationships simultaneously.

First, the total dollars spent for all network time by years are shown in actual dollar-figures and also by the relative height of each bar.

In addition, the portions of the yearly total spent in each of the five major divisions are indicated by percentages in the various sections of each bar.

While the percentages for the top three divisions of 1939 are slightly under those for 1938, the actual dollar volume is greater in each instance, due to the increased total of all network advertising expenditures in 1939.

NETWORK 1939 REVENUE BY INDUSTRIES

CBS

Classification	Total Gross Expenditures	% of Total	% Change Over 1938
Automotive	\$2,201,293	6.37%	— 26.04%
Building Materials.....	5,645	0.02	— 3.12
Clothing, Dry Goods.....	691	....	* ....
Confectionery, Soft Drinks.....	1,587,019	4.60	— 5.31
Drugs, Toilet Goods.....	7,651,605	22.15	+ 32.53
Financial, Insurance.....	939,988	2.72	+338.95
Food, Food Beverages.....	9,688,774	28.05	+ 46.87
Jewelry, Silverware.....	235,244	0.68	+176.45
Lubricants, Fuel.....	2,390,774	6.92	+140.54
Radios, Phonographs.....	85,740	0.25	— 63.96
Shoes, Leather Goods.....	190,255	0.55	+ 9.31
Soaps, Housekeeping Supplies.....	4,032,142	11.67	+ 31.04
Cigars, Cigarettes, Tobacco.....	5,297,181	15.34	+ 6.59
Travel, Resorts.....	11,000	0.03	+ 5.26
Political	5,352	0.02	— 89.86
Miscellaneous	216,962	0.63	— 18.38
TOTAL	\$34,539,665	100.00%	+ 26.31%

* None in 1938.

MUTUAL

Classification	Total Gross Expenditures	% of Total	% Change Over 1938
Automotive	\$25,356	0.76%	+2811.14%
Building Materials.....	191,722	3.06	+ 49.12
Cigars, Cigarettes, etc.....	815,193	24.48	+ 55.51
Clothing, Dry Goods.....	96,135	2.88	+1534.95
Confectionery, Gum, Ice Cream.....	38,486	1.16	+ 326.20
Drugs, Toilet Goods.....	991,227	27.07	— 5.56
Financial, Insurance.....	79,761	2.40	*
Food, Food Beverages.....	537,731	16.15	— 14.33
Garden and Field, House Furniture, Furnishings	2,399	0.07	*
Lubricants	65,417	1.96	+ 17.96

REVENUE BY INDUSTRIES—Continued

Classification	Total Gross Expenditures	% of Total	% Change Over 1938
Machinery, Farm Equipment.....	327	0.01	— 98.64
Radios, Phonographs, etc.....	139,058	4.18	*....
Shoes, Leather Goods.....	3,051	0.09	— 89.60
Travel, Hotels.....	10,456	0.31	+ 106.60
Wines, Beer.....	9,744	0.29	+ 5.28
Miscellaneous	503,719	15.13	+ 14.09
TOTAL	\$3,329,782	100.00%	+ 14.02%

* None in 1938.

NBC

Classification	Total Gross Expenditures	% of Total	% Change Over 1938
Automotive	\$852,610	1.9%	— 8.0%
Building Materials.....	68,406	0.2	+ 21.8
Cigars, Cigarettes, Tobacco.....	5,555,716	12.3	+ 69.0
Clothing, Dry Goods.....	157,093	0.4	+104.7
Confectionery, Ice Cream, Soft Drinks....	649,987	1.4	+ 96.3
Drugs, Toilet Goods.....	13,872,839	30.7	+ 9.4
Food, Food Beverages.....	14,412,411	31.9	— 1.0
House Furniture and Furnishings.....	496,633	1.1	— 33.2
Lubricants, Petroleum Products, Fuel.....	1,819,412	4.0	— 8.3
Paints, Hardwares.....	340,157	0.8	+ 24.0
Radies, Phonographs, Musical Instruments.	635,926	1.4	— 33.5
Schools, Correspondence Courses.....	15,356	...	+122.2
Shoes, Leather Goods.....	101,859	0.2	+ 56.8
Laundry Soaps, Housekeeping Supplies....	5,751,483	12.7	+ 28.1
Stationery, Publishers.....	296,193	0.5	— 24.5
Travel, Hotels.....	23,430	0.1	+ 21.0
Miscellaneous	194,843	0.4	— 6.5
{ Dog Food.....	\$121,780		
{ Plastic Wood.....	58,863		
{ Political	3,340		
{ Poultry and Dairy Feed.	10,860		
TOTAL	\$45,244,354	100.0%	+ 9.1%

CBS-MUTUAL-NBC 1939 ADVERTISERS BY RANK OF EXPENDITURE

(Expenditures computed at one-time card rates)

1. Procter & Gamble Co.....	\$8,769,135	13. R. J. Reynolds Tobacco Co..	1,723,574
2. General Foods Corp.....	5,289,567	14. William Wrigley, Jr., Co...	1,304,391
3. Sterling Products, Inc.....	3,755,811	15. Miles Laboratories, Inc....	1,236,254
4. Lever Bros. Co.....	3,392,672	16. Philip Morris & Co., Ltd...	1,217,166
5. Standard Brands, Inc.....	2,898,521	17. Quaker Oats Co.....	1,200,947
6. Colgate-Palmolive-Peet Co..	2,749,733	18. National Dairy Products Corp.	1,164,930
7. Campbell Soup Co.....	2,704,331	19. Bristol-Myers Co.....	1,141,548
8. American Home Products Co.....	1,937,652	20. Chrysler Corp.....	950,146
9. American Tobacco Co., Inc.	2,506,141	21. Ford Motor Co.....	949,297
10. General Mills, Inc.....	2,411,288	22. Lady Esther Co.....	901,546
11. Brown & Williamson Tobacco Corp.....	2,047,535	23. Texas Co.....	875,418
12. Liggett & Myers Tobacco Co.	1,937,652	24. Kellogg Co.....	861,474
		25. P. Lorillard Co.....	794,014
		26. Andrew Jergens Co.....	763,940

NETWORK ADVERTISERS—Continued

27. Continental Baking Co.....	729,543	85. Adam Hat Stores, Inc.....	151,893
28. Cities Service Co.....	713,282	86. Boweys', Inc.....	147,665
29. Pet Milk Sales Corp.....	699,242	87. Household Finance Corp...	134,763
30. Cummur Products Co.....	689,864	88. Swift & Co.....	127,384
31. Sun Oil Co.....	656,084	89. Vick Chemical Co.....	121,488
32. Radio Corp. of America....	635,926	90. Lehn & Fink Products Co..	116,415
33. Lewis-Howe Co.....	635,338	91. G. Washington Coffee Re-	
34. Pepsodent Co.....	603,400	fining Co.....	108,077
35. Carnation Co.....	598,137	92. Richardson & Robbins.....	104,832
36. S. C. Johnson & Son, Inc...	589,330	93. Emerson Radio & Phono-	
37. Pillsbury Flour Mills Co...	561,710	graph Corp.....	102,576
38. Firestone Tire & Rubber Co.	558,746	94. McKesson & Robbins, Inc..	102,375
39. Bayuk Cigars, Inc.....	521,614	95. Manhattan Soap Co.....	101,898
40. Ethyl Gasoline Co.....	497,575	96. Wheeling Steel Corp.....	101,722
41. Hawaiian Pineapple Co.,		97. Standard Oil Co. of Calif...	100,794
Ltd.	489,630	98. Lutheran Laymen's League.	99,565
42. F. W. Fitch Co.....	488,265	99. John Morrell & Co.....	98,544
43. Lambert Co.....	476,434	100. Westinghouse Electric &	
44. Ralston Purina Co.....	466,011	Mfg. Co.....	94,822
45. U. S. Tobacco Co.....	450,075	101. Mennen Co.....	93,611
46. Campana Sales Co.....	438,850	102. Gillette Safety Razor Co...	93,577
47. B. T. Babbitt, Inc.....	436,200	103. Lamont, Corliss & Co.....	87,460
48. Gulf Refining Co.....	426,360	104. Columbia Recording Corp..	85,740
49. Prudential Insurance Co. of		105. Gordon Baking Co.....	82,080
America	414,330	106. Time, Inc.....	76,260
50. Beneficial Management		107. Dunn & McCarthy.....	70,728
Corp.	390,895	108. Metropolitan Life Insur-	
51. Wander Co.....	389,312	ance Co.....	70,240
52. International Cellucotton		109. American Rolling Mills Co..	68,406
Products Corp.....	384,430	110. Purity Bakeries Service	
53. General Electric Co.....	367,629	Corp.	63,985
54. Canada Dry Ginger Ale,		111. Penick & Ford, Ltd.....	63,620
Inc.	358,307	112. D. L. & W. Coal Co.....	63,047
55. Cudahy Packing Co.....	352,425	113. Signal Oil Co.....	62,246
56. J. B. Williams Co.....	349,838	114. H. Fendrich, Inc.....	60,984
57. Pacific Coast Borax Co.....	348,232	115. Ramsdell, Inc.....	60,076
58. Sealtest, Inc.....	325,550	116. Charles H. Gudden, Inc.....	59,296
59. Fels Co.....	315,672	117. John H. Woodbury Co.....	56,020
60. Sherwin-Williams Co.....	307,965	118. California Fruit Growers	
61. Gospel Broadcasting Assn...	304,651	Exchange	54,041
62. U. S. Rubber Products Co..	301,850	119. Richman Bros.....	51,053
63. American Oil Co.....	299,399	120. Wheatena Corp.....	50,670
64. Welch Grape Juice Co.....	297,368	121. Axton-Fisher Tobacco Co..	48,470
65. Penn Tobacco Co.....	293,747	122. Wesson Oil & Snowdrift	
66. George A. Hormel & Co....	283,753	Sales Corp.....	47,676
67. Goodyear Tire & Rubber		123. Food & Beverage Broad-	
Co.	273,881	casters Assn.....	46,938
68. Nehi, Inc.....	261,248	124. Cardinet Candy Co.....	41,384
69. Mars, Inc.....	253,816	125. Tidewater Associated Oil	
70. International Silver Co....	235,244	Co.	40,377
71. Noxzema Chemical Co.....	235,058	126. Princess Pat, Ltd.....	38,160
72. Chesebrough Mfg. Co.....	227,385	127. C. F. Mueller & Co.....	34,816
73. Lydia Pinkham Medicine		128. Palmer Bros.....	34,182
Co.	220,073	129. Benjamin Moore & Co.....	32,192
74. Macfadden Publications, Inc.	219,933	130. Ohio Oil Co.....	31,461
75. Pure Oil Co.....	215,423	131. Gallenkamp Stores Co....	31,131
76. General Baking Co.....	212,733	132. Detrola Corp.....	30,977
77. Dr. E. S. Sloan, Inc.....	208,536	133. Moody Bible Institute.....	30,738
78. Richfield Oil Corp.....	200,564	134. Stephano Bros.....	30,495
79. E. I. du Pont de Nemours		135. George W. Luft Co.....	29,227
Co.	1,937,632	136. Rio Grande Oil Co.....	27,540
80. Ward Baking Co.....	194,664	137. S & W Fine Foods, Inc....	26,410
81. Griffin Mfg. Co.....	190,255	138. Loose-Wiles Biscuit Co....	26,280
82. Grove Laboratories, Inc....	180,007	139. Langendorf Bakeries, Inc...	24,660
83. Musterole Co.....	174,456	140. Thomas Cook & Son, Wagon-	
84. Corn Products Refining Co.	164,983	Lits, Ltd.....	23,430

NETWORK ADVERTISERS—Continued

141. Modern Food Process Co.	23,236	163. La Rosa and Sons, Inc.	8,640
142. General Cigar Co.	22,960	164. Aurora Laboratories.	8,192
143. Bell & Co.	22,859	165. Magazine Repeating Razor Co.	7,602
144. Ballard & Ballard Co.	22,084	166. Hartz Mountain Products.	7,274
145. General Motors Corp.	19,983	167. Hecker Products Corp.	6,960
146. Gilmore Oil Co.	18,012	168. Charles B. Knox Gelatine Co.	6,846
147. Euclid Candy Co. of Calif.	17,860	169. Hotel Roosevelt.	6,825
148. Duart Mfg. Co., Ltd.	17,690	170. Coty, Inc.	6,041
149. Chamberlain Laboratories, Inc.	16,244	171. Holland Furnace Co.	5,645
150. Air Conditioning Training Corp.	15,356	172. Winter & Co.	5,505
151. Union Oil Co.	15,275	173. Vanette Hosiery Mills, Inc.	5,200
152. Congress Cigar Co.	14,662	174. Sofenz Sales Corp.	3,658
153. Wilshire Oil Co.	14,196	175. Old Trusty Dog Food Co.	2,704
154. American Bird Products Co.	13,823	176. Calavo Growers of Calif.	2,560
155. Twentieth Century - Fox Film Corp.	13,083	177. Vadsco Sales Corp.	2,043
156. Paramount Pictures, Inc.	13,022	178. Maine Development Com- mission	1,920
157. Thomas Leeming & Co.	12,540	179. Colonial Dames, Inc.	1,470
158. Tillamook County Creamery Assn.	11,508	180. Pittsburgh Coal Co.	1,087
159. Maltex Co.	11,301	181. I. J. Fox Co.	691
160. Wilmington Transportation Co.	11,000	Political Advertisers.	8,692
161. Atlantic Refining Co.	10,093	Miscellaneous (Cooperative).	413,715
162. Bathasweet Corp.	8,658		
		Total	\$83,113,801

CBS GROSS CLIENT REVENUE FOR 1939

	1939.	1938
1. Lever Bros. Co.	\$3,392,672	(1) \$2,790,141
Lifebouy	390,446	
Lux and Lux Flakes.	1,240,107	
Rinso	1,167,718	
Spry	\$594,401	
2. General Foods Corp.	3,191,167	(2) 2,720,386
Diamond Salt.	84,001	
Grapenuts	234,506	
Huskies	101,498	
Jell-O Ice Cream.	151,425	
LaFrance & Satina.	345,658	
Minute Tapioca.	45,003	
Post Toasties.	350,330	
Postum	792,993	
Sanka	369,365	
Swansdown & Calumet.	716,388	
3. Colgate-Palmolive-Peet Co.	2,509,096	(3) 1,779,439
Cashmere Bouquet & Halo.	102,570	
Cue Dentifrice.	91,850	
Dental Products.	694,235	
Octagon	57,735	
Palmolive Soap.	615,382	
Shaving Cream.	331,942	
Super Suds.	615,382	
4. Procter & Gamble Co.	2,283,347	(4) 1,310,707
Chipso	537,473	
Crisco	361,055	
Dash	38,263	
Drene	285,640	
Ivory	377,181	
Oxydol	415,130	
Teel & Drene.	268,605	

CBS REVENUE—Continued

5.	Campbell Soup Co.....	2,253,083	(11)	713,788
	Franco American Spaghetti. 98,061			
	Soups, Juices, Beans.....	2,155,022		
6.	R. J. Reynolds Tobacco Co.....	1,418,333	(10)	1,000,184
7.	William Wrigley, Jr., Co.....	1,304,391	(6)	1,241,705
8.	American Tobacco Co.....	1,286,703	(5)	1,233,826
	Half & Half Tobacco.....	243,075		
	Lucky Strikes.....	796,678		
	Pall Mall Cigarettes.....	79,310		
	Roi Tan Cigars.....	167,640		
9.	Chrysler Corp.....	950,146	(9)	1,003,612
10.	Ford Motor Co.....	949,297	(8)	1,052,895
11.	Liggett & Myers Tobacco Co.....	945,620	(7)	1,118,355
12.	Texas Co.....	875,418	(18)	405,265
13.	American Home Products Corp.....	804,839	*	.....
	Anacin.....	246,676		
	Edna Wallace Hopper Cos-			
	metics.....	230,252		
	Hill's Nose Drops.....	126,415		
	Kolynos.....	164,330		
	Louis Philippe.....	37,166		
14.	Continental Baking Co.....	729,543	(12)	650,260
15.	Pet Milk Sales Corp.....	699,242	(14)	594,013
16.	Ethyl Gasoline Co.....	497,575		.....
17.	Hawaiian Pineapple Co., Ltd.....	489,630		.....
18.	Philip Morris & Co., Ltd.....	487,470	(16)	463,380
19.	Lambert Co.....	460,650	(29)	242,395
20.	U. S. Tobacco Co.....	450,075	(17)	435,120
21.	Lady Esther Co.....	439,875	(20)	372,150
22.	Campana Sales Co.....	438,850	(40)	156,100
23.	Gulf Refining Co.....	426,360	(19)	399,960
24.	Prudential Insurance Co. of America.....	414,330		.....
25.	Beneficial Management Corp.....	390,895	(73)	5,823
26.	International Cellulocotton Products Corp.....	384,430	(39)	166,665
27.	Cudahy Packing Co.....	352,425	(23)	340,767
28.	Sterling Products, Inc.....	351,765	†	.....
	Bayer Aspirin.....	331,763		
	Ironized Yeast.....	20,002		
29.	Kellogg Co.....	347,032	(36)	192,724
30.	Brown & Williamson Tobacco Co.....	340,035	(67)	10,834
	Raleigh Cigarettes.....	275,985		
	Wings Cigarettes.....	64,050		
31.	Sealtest, Inc.....	325,550		.....
32.	U. S. Rubber Products Co.....	301,850	(24)	304,155
33.	American Oil Co.....	295,048		.....
34.	George A. Hormel & Co.....	283,753		.....
35.	General Mills, Inc.....	272,925	(15)	557,035
	Corn Kix.....	63,911		
	Gold Medal Flour.....	37,920		
	Institutional.....	48,834		
	Sperry (Wheaties).....	16,500		
	Wheaties.....	105,760		
36.	Nehi, Inc.....	261,248		.....
37.	International Silver Co.....	235,244	(51)	85,095
38.	Noxzema Chemical Co.....	235,058	(47)	109,555
39.	Chesebrough Mfg. Co.....	227,385	(32)	211,050
40.	P. Lorillard Co.....	217,695	(13)	644,905

* American Home Products Corp. was not listed as one unified account in 1938. The following members, however, were listed: Edna Wallace Hopper, \$267,194; Anacin, \$297,697; Kolynos, \$193,433; Old English Floor Wax, \$94,260; and Hill's Nose Drops, \$42,049. This represents a total of \$894,633.

† The only Sterling Products member firm listed in 1938 was the Bayer Co., which spent \$282,254.

CBS REVENUE--Continued

41. Pure Oil Co.	215,423	(63)	13,829
42. E. I. du Pont de Nemours & Co., Inc.	196,620	(28)	250,455
43. Griffin Mfg. Co.	190,255	(38)	174,049
44. Corn Products Refining Co.	164,983		
45. Household Finance Corp.	134,763	(33)	208,320
46. Lehn & Fink Products Co.	116,415	(31)	219,494
47. Penn Tobacco Co.	103,475		
48. McKesson & Robbins, Inc.	102,375	(42)	150,150
49. Bowey's, Inc.	100,167		
50. Columbia Recording Corp.	85,740		
51. Fels & Co.	72,970		
52. Purity Bakeries Service Corp.	63,965		
53. Penick & Ford, Ltd.	63,620	(53)	62,060
54. John H. Woodbury Co.	56,020		
55. California Fruit Growers Exchange.	54,041		
56. Stephano Bros.	30,495		
57. Rio Grande Oil Co.	27,540	(59)	27,725
58. S & W Fine Foods, Inc.	26,410	(70)	7,950
59. Tidewater Associated Oil Co.	22,102	(66)	11,104
60. Euclid Candy Co. of California.	17,860	(62)	14,080
61. Duart Mfg. Co., Ltd.	17,690		
62. Axton-Fisher Tobacco Co.	17,280		
63. Mennen Co.	16,310	(71)	7,320
64. Chamberlain Laboratories, Inc.	16,244		
65. Union Oil Co.	15,275		
66. Wilmington Transportation Co.	11,000	(68)	10,450
67. Paramount Pictures, Inc.	10,465		
68. Atlantic Refining Co.	10,093	(64)	13,050
69. Ralston Purina Co.	8,235	(78)	3,660
70. Twentieth Century-Fox Film Corp.	7,173		
71. Coty, Inc.	6,041		
72. Wilshire Oil Co.	5,940		
73. Holland Furnace Co.	5,645	(72)	5,827
74. Bathasweet Corp.	3,960		
75. Sofenz Sales Corp.	3,658		
76. Cardinet Candy Co.	3,520	(69)	10,170
77. Charles B. Knox Gelatine Co.	3,050		
78. Old Trusty Dog Food Co.	2,704		
79. Calavo Growers of California.	2,560		
80. Colonial Dames, Inc.	1,470		
81. I. J. Fox Co.	691		
Political Advertisers (See below).....	5,352		52,803

TOTAL	\$34,539,665		*\$27,345,397
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AVERAGE EXPENDITURE.....	426,350		328,826
			<i>(Political accounts excluded)</i>

MEDIAN EXPENDITURE.....	215,423		150,150
			<i>(Political accounts excluded)</i>

* 83 Advertisers.

CBS POLITICAL ADVERTISERS, 1939

1. "Yes" on No. 5 (California).....	\$2,280
2. "No" on No. 5 (California).....	1,704
3. California Chiropractic Association.....	456
4. Democratic State Central Committee.....	456
5. So. California Citizens Against \$30 Thursday.....	456
TOTAL GROSS POLITICAL EXPENDITURES.....	\$5,352

MUTUAL GROSS CLIENT REVENUE FOR 1939

(With same clients' 1938 rank and expenditures)

	1939.	1938
1. Bayuk Cigars, Inc.....	\$521,614	(1) \$259,436
2. Sterling Products (Ironized Yeast).....	356,969	(4) 179,724
3. Gospel Broadcasting Assn.....	304,651	(2) 182,842
4. Lydia Pinkham Medicine Co.....	220,073	*
5. General Baking Co.....	†212,733	
6. Philip Morris & Co., Ltd.....	139,680	(10) 78,310
Dunhill.....	\$37,180	
Philip Morris.....	82,360	
Revelation.....	19,140	
7. Emerson Radio & Phonograph Corp.....	102,576	
8. Wheeling Steel Corp.....	101,722	(13) 68,215
9. Lutheran Laymen's League.....	99,565	(8) 94,034
10. Gillette Safety Razor Co.....	93,577	
11. P. Lorillard Co.....	86,087	(7) 99,948
12. Mennen Co.....	77,301	(29) 26,926
13. Metropolitan Life Insurance Co.....	70,240	
14. D. L. & W. Coal Co.....	63,047	(17) 53,872
15. Ramsdell, Inc.....	60,076	
16. Richman Bros.....	51,053	
17. Gordon Baking Co.....	42,768	(3) 182,574
18. Axton-Fisher Tobacco Co.....	31,190	
19. Detrola Corp.....	30,977	
20. Moody Bible Institute.....	30,738	
21. Wheatena Corp.....	24,228	(22) 38,257
22. General Cigar Co.....	22,960	
23. Bell & Co.....	22,859	
24. Lambert Co.....	15,784	(16) 58,108
25. Congress Cigar Co.....	14,662	
26. American Bird Products Co.....	13,823	(38) 10,543
27. Thomas Leeming & Co.....	12,540	(37) 11,700
28. Maltex Co.....	11,301	
29. Quaker Oats Co.....	8,943	
30. La Rosa and Sons, Inc.....	8,640	
31. Aurora Laboratories.....	8,192	
32. Hartz Mountain Products.....	7,274	
33. Hotel Roosevelt.....	6,825	
34. Twentieth Century-Fox Film Corp.....	5,910	
35. Winter & Co.....	5,505	
36. Bathasweet Corp.....	4,698	
37. Paramount Pictures.....	2,557	
38. Vadsco Sales Corp.....	2,043	(9) 90,973
39. Maine Development Commission.....	1,920	(31) 23,754
40. General Mills (Corn Kix).....	1,410	(6) 137,492
Miscellaneous (Cooperative).....	413,715	303,793
TOTAL	\$3,329,782	†\$2,920,324
AVERAGE EXPENDITURE	\$72,902	\$52,575
MEDIAN EXPENDITURE	\$27,483	\$31,721

* Not listed separately in 1938.

† General Baking spent an additional \$26,264 in cooperative advertising.

‡ 43 advertisers, plus cooperative campaigns, plus five political campaigns.

§ Excluding cooperative and political advertising.

NBC GROSS CLIENT REVENUE FOR 1939

(With same clients' 1938 rank and expenditures)

	1939.	1938
1. Procter & Gamble Co.....	\$6,485,788	(1) \$4,860,155
Camay	\$731,210	
Chipso	523,533	
Crisco	858,988	
Dreft	235,265	
Drene	116,176	
Ivory Flakes.....	767,696	
Ivory Soap.....	819,614	
Lava Soap.....	269,910	
Oxydol	1,191,187	
Teel	372,057	
White Naphtha Soap.....	600,152	
2. Sterling Products, Inc.....	3,047,077	(4) 2,486,452
Bayer Aspirin.....	\$435,499	
Bayer Lozenges.....	22,078	
Cal-Aspirin	122,979	
Haley's M-O.....	190,355	
Dr. Lyon's Toothpowder.....	993,557	
Mulsified Oil Shampoo.....	6,755	
Phillips Milk of Magnesia....	388,788	
Phillips Milk of Magnesia Toothpaste Tablets.....	330,103	
Phillips Milk of Magnesia and MM Cream.....	556,963	
3. Standard Brands, Inc.....	2,898,521	(2) 2,670,467
Fleischmann Yeast.....	\$424,508	
Foil Yeast for Health.....	332,726	
Royal Desserts & Fleisch- mann Yeast.....	672,520	
Chase & Sanborn.....	946,240	
Tender Leaf Tea.....	522,527	
4. General Mills, Inc.....	2,136,953	(10) 1,200,886
Bisquick	\$345,441	
Corn Kix.....	367,942	
Kitchen Tested Cake Flour...	88,468	
Softasilk Cake Flour.....	680,227	
Sperry Flour Products.....	112,284	
Wheaties	542,588	
5. General Foods Corp.....	2,078,400	(3) 2,519,220
Grape Nuts.....	\$351,996	
Jell-O	677,366	
Jell-O Pudding.....	100,008	
Post 40% Bran Flakes.....	70,040	
Maxwell House Coffee.....	878,990	
6. American Home Products Co.....	1,724,714	(5) 1,683,340
Aerowax	\$98,907	
Anacin	582,366	
BiSoDol	461,176	
Clapps Baby Food.....	13,647	
Fly-Ded	33,067	
Freezone	51,248	
Hills Cold Tablets.....	62,120	
Kolynos	205,973	
Old English Floor Wax.....	157,347	
Plastic Wood.....	58,863	
7. Brown & Williamson Tobacco Corp.....	1,707,501	(15) 656,306
Avalon Cigarettes.....	\$520,940	
Bugler Tobacco.....	451,118	
Raleigh Tobacco.....	346,488	
Raleigh & Kool Cigarettes....	371,118	
Tobacco and Cigarettes.....	17,837	

NBC REVENUE--Continued

	1939.	1938
8. Miles Laboratories, Inc.....	1,236,254	(8) 1,387,906
9. American Tobacco Co., Inc.....	1,219,438	(9) 1,331,884
Lucky Strike Cigarettes.....	\$1,041,155	
Pall Mall Cigarettes.....	178,283	
10. Quaker Oats Co.....	1,192,004	(12) 878,068
Quaker Farina.....	\$10,076	
Aunt Jemima.....	45,156	
Quaker Oats.....	728,468	
Puffed Wheat & Rice.....	408,304	
11. National Dairy Products Corp.....	1,164,930	(7) 1,466,957
Kraft.....	\$982,074	
Sealtest.....	182,856	
12. Bristol-Myers Co.....	1,141,548	(11) 942,930
Vitalis.....	\$435,078	
Ipana, Sal Hepatica.....	706,470	
13. Liggett & Myers Tobacco Co.....	992,032	(20) 571,015
14. Andrew Jergens Co.....	763,940	(19) 622,277
Woodbury's Soap & Cosmetics	\$516,666	
Jergens Lotion.....	247,274	
15. Cities Service Co.....	718,282	(16) 638,205
16. Cummer Products Co.....	689,664	(23) 555,367
Energine.....	\$220,968	
Molle.....	468,696	
17. Sun Oil Co.....	656,084	(18) 631,667
18. Radio Corp. of America.....	635,926	(13) 827,640
19. Lewis-Howe Co.....	635,338	(28) 419,840
20. Pepsodent Co.....	603,400	(35) 339,260
Toothpaste.....	\$90,288	
Toothpaste, Toothpowder,		
Antiseptic.....	513,112	
21. Carnation Co.....	598,137	(22) 560,872
Carnation Milk.....	\$551,676	
Albers Cereal.....	46,461	
22. Philip Morris & Co., Ltd.....	590,016	(24) 526,664
23. S. C. Johnson & Son, Inc.....	589,330	(14) 675,190
24. Pillsbury Flour Mills Co.....	561,710	(21) 563,400
25. Firestone Tire & Rubber Co.....	558,746	(17) 635,206
26. Kellogg Co.....	514,442	(25) 496,404
Corn Flakes.....	\$409,280	
Krispies.....	105,162	
27. P. Lorillard Co.....	490,232	.....
28. F. W. Fitch Co.....	488,265	(32) 364,563
29. Lady Esther Co., Ltd.....	461,671	(26) 459,397
30. Ralston Purina Co.....	457,776	(31) 380,246
Wheat Cereal.....	\$191,604	
Cereals.....	266,172	
31. Campbell Soup Co.....	451,248	(6) 1,565,637
Food Products.....	\$360,144	
Tomato Juice.....	91,104	
32. B. T. Babbitt, Inc.....	436,200	(27) 437,700
33. Wander Co.....	389,312	(37) 304,952
34. General Electric Co.....	367,629	(29) 391,871
35. Canada Dry Ginger Ale, Inc.....	358,307	(85) 48,276
36. J. B. Williams Co.....	349,838	(46) 167,336
37. Pacific Coast Borax Co.....	348,232	(34) 339,296
38. Sherwin-Williams Co.....	307,965	(41) 231,409
S-W Paints.....	\$192,809	
Acme Paints.....	115,156	
39. R. J. Reynolds Tobacco Co.....	305,241	.....
40. Welch Grape Juice Co.....	297,368	(39) 267,080
41. Goodyear Tire & Rubber Co.....	273,881	(47) 165,139
42. Mars, Inc.....	253,816	.....
43. Fels Co.....	242,702	(67) 78,493

NBC REVENUE—Continued

		1939.	1938	
44.	Colgate-Palmolive-Peet Co.....	240,637	(55)	118,576
	Shaving Cream.....	\$56,128		
	Super Suds.....	184,509		
45.	Macfadden Publications, Inc.....	219,933	(45)	172,032
46.	Dr. E. S. Sloan, Inc.....	208,536	(48)	156,114
	Sloan's Liniment.....	\$195,114		
	Vince	13,422		
47.	Richfield Oil Corp.....	200,564	(43)	202,940
48.	Ward Baking Co.....	194,664	(65)	80,848
49.	Penn Tobacco Co.....	190,272	(70)	69,769
50.	Grove Laboratories, Inc.....	180,007	(44)	182,140
51.	Musterole Co.....	174,456	(71)	69,216
52.	Adam Hat Stores, Inc.....	151,893	(68)	76,736
53.	Swift & Co.....	127,384	(62)	88,487
	Frankfurters	\$4,996		
	Sunbrite Cleanser.....	122,388		
54.	Vick Chemical Co.....	121,488	(56)	116,448
55.	G. Washington Coffee Refining Co.....	108,077	(52)	129,001
56.	Richardson & Robbins.....	104,832	(66)	79,823
57.	Manhattan Soap Co.....	101,898		
58.	Standard Oil Co. of California.....	100,794	(61)	92,785
59.	John Morrell & Co.....	98,544	(76)	65,951
60.	Westinghouse Electric & Mfg. Co.....	94,822		
61.	Lamont, Corliss & Co.....	87,460	(36)	305,536
	Danya Hand Lotion.....	\$9,928		
	Pond's Creams and Powder..	77,532		
62.	Time, Inc.....	76,260	(42)	220,023
63.	Dunn & McCarthy.....	70,728		
64.	American Rolling Mills Co.....	68,406	(81)	52,962
65.	Signal Oil Co.....	62,246	(77)	61,921
66.	H. Fendrich, Inc.....	60,984	(78)	59,712
67.	Charles H. Gulden, Inc.....	59,296	(93)	27,736
68.	Wesson Oil & Snowdrift Sales Corp.....	47,676	(86)	45,552
69.	Bowey's, Inc.....	47,498	(51)	129,172
70.	Food & Beverage Broadcasters Assn.....	46,938		
71.	Gordon Baking Co.....	39,312		
72.	Princess Pat, Ltd.....	38,160	(54)	123,580
73.	Cardinet Candy Co.....	37,864	(89)	35,032
74.	C. F. Mueller & Co.....	34,816	(75)	67,200
75.	Palmer Bros.....	34,182		
76.	Benjamin Moore & Co.....	32,192	(87)	42,924
77.	Ohio Oil Co.....	31,461		
78.	Gallenkamp Stores Co.....	31,131	(90)	30,420
79.	George W. Luft Co.....	29,227	(94)	24,024
80.	Wheatena Corp.....	26,442		
81.	Loose-Wiles Biscuit Co.....	26,280		
82.	Langendorf Bakeries, Inc.....	24,660		
83.	Thomas Cook & Son, Wagon-Lits, Ltd.....	23,430	(99)	19,364
84.	Modern Food Process Co.....	23,236	(98)	21,432
85.	Ballard & Ballard Co.....	22,084	(95)	23,780
	Flour	\$5,482		
	Oven Ready Biscuits.....	5,792		
	Poultry and Dairy Feed.....	10,860		
86.	General Motors Corp (Buick).....	19,983	(101)	13,158
87.	Tidewater Associated Oil Co.....	18,275	(97)	21,444
88.	Gilmore Oil Co.....	18,012	(83)	49,652
89.	Air Conditioning Training Corp.....	15,356		
90.	Tillamook County Creamery Assn.....	11,508	(102)	10,220
91.	Wilshire Oil Co.....	8,256		
92.	Magazine Repeating Razor Co.....	7,602		
93.	Hecker Products Corp.....	6,960		
94.	Vanette Hosiery Mills, Inc.....	5,200		

NBC REVENUE—Continued

	1939.	1938	
95. American Oil Co.	4,351	(110)	3,541
96. Chas. B. Knox Gelatine Co., Inc.	3,796	(109)	4,088
97. Pittsburgh Coal Co.	1,087	(107)	5,546
Political Advertisers (See below).....	3,340		54,369
TOTAL	\$45,244,354		*\$41,462,679
AVERAGE EXPENDITURE	466,402		356,968
			<i>(Political accounts excluded)</i>
MEDIAN EXPENDITURE	190,272		101,555
			<i>(Political accounts excluded)</i>

* 116 Advertisers.

NBC POLITICAL ADVERTISERS, 1939

1. "Yes" on No. 5 Committee (California).....	\$2,212
2. "No" on No. 5 Committee (California).....	704
3. Democratic State (California) Central Committee.....	424
TOTAL GROSS POLITICAL EXPENDITURES	\$3,340

NBC-CBS DAY vs. EVENING REVENUE, 1931-1939

(The dividing line between day and evening is 6 P.M.)

	Day	%	Evening	%	Total
1931.....	\$7,921,671	21.1	\$29,580,409	78.9	\$37,502,080
1932.....	8,486,296	21.7	30,620,480	78.3	39,106,776
1933.....	6,887,904	21.9	24,628,394	78.1	31,516,298
1934.....	9,589,344	22.5	33,070,117	77.5	42,659,461
1935.....	11,090,157	22.7	37,696,578	77.3	48,786,735
1936.....	13,725,976	23.8	43,966,122	76.2	57,692,098
1937.....	21,261,652	31.6	46,091,752	68.4	67,373,404
1938.....	23,608,642	34.3	45,199,434	65.7	68,808,076
1939.....	28,494,049	35.7	51,289,970	64.3	79,784,019

RANKING 10 SPONSORS' CONTRIBUTION TO NETWORK DOLLAR VOLUME

The table below shows the percentage of total network revenue (dollar volume) derived in 1936, 1937, 1938 and 1939 from the leading 10 advertisers on each chain. Figures in parentheses indicate the number of sponsors whose time purchases amounted to \$1,000,000 or more.

NBC, 1936.....	43.32%	(7)	CBS, 1936.....	47.17%	(6)
NBC, 1937.....	49.10%	(9)	CBS, 1937.....	51.47%	(9)
NBC, 1938.....	51.06%	(10)	CBS, 1938.....	55.95%	(10)
NBC, 1939.....	52.44%	(10)	CBS, 1939.....	56.57%	(8)

WHAT READER-LISTENERS PAID FOR RADIO, MAGAZINES, NEWSPAPERS, AND FARM PAPERS DURING 1939

Total money spent by readers in the purchase of magazine subscriptions and single-copy sales.....		\$178,210,695*
Percent change over 1938.....		+3.8%
241 Monthlies	\$96,617,024	
45 Weeklies	47,762,862	
21 Group Publications.....	23,099,208	
8 Semi-Monthlies	7,938,532	
14 Bi-Monthlies	859,178	
3 Semi-Annals	687,223	
1 Daily	536,310	
7 Miscellaneous	475,879	
2 Quarterlies	201,013	
2 Annals	33,466	
20 Free Publications.....	.....
115 Publications, Data Missing.....	.....
Total money spent by readers in the purchase of morning, evening, and Sunday newspapers.....		\$530,455,949†
Percent change over 1938.....		+1.2%
15,524,717 daily morning circulation at \$9.24.....	\$143,448,385	
24,145,965 daily evening circulation at \$9.24.....	223,106,717	
31,519,009 Sunday circulation at \$5.20.....	163,898,847	
Total money spent by readers in the purchase of farm papers.....		\$10,887,556*
Percent change over 1938.....		-0.8%
86 Monthlies	\$6,416,208	
22 Bi-Weeklies	1,937,402	
14 Weeklies	1,407,415	
14 Semi-Monthlies	566,767	
5 Dailies	340,439	
2 Semi-Weeklies	106,696	
1 Bi-Monthly	42,021	
2 Quarterlies	17,434	
1 Annual	3,174	
10 Free Publications.....	.....
38 Publications, Data Missing.....	.....
Total money spent by listeners in the purchase, operation, repair and upkeep of radio sets.....		\$609,000,000**
Percent change over 1938.....		+20.6%
New set sales.....	\$289,000,000	
Repair services.....	60,000,000	
Use of electricity and cost of batteries.....	165,000,000	
Parts and supplies used in repairs.....	50,000,000	
Tubes	45,000,000	

* Compiled from the January, 1940, Magazine and Farm Paper Section of *Standard Rate & Data Service*. Circulation figures therein pertain generally to the Spring of 1939.

† Aggregate morning, evening and Sunday newspaper circulation figures supplied through the courtesy of *Editor & Publisher*. They pertain to Dec. 31, 1939.

** Data supplied by Dr. Orestes H. Caldwell, editor of *Radio Today*.

AGENCIES

COMPARATIVE AGENCY SPENDING: 1939

(With CBS, Mutual, and NBC)

Nineteen of the 20 leading agency spenders of 1938 repeated their performances in 1939. The one which did not repeat was Erwin, Wasey & Co., Inc. This agency, No. 17 in 1938, became No. 21 in 1939. It was replaced on the 1939 roster by the Russel M. Seeds Co., Inc.

The 1937 list includes four agencies not shown here. They were: Neisser-Meyerhoff, Inc.; Maxon, Inc.; Roche, Williams & Cunnyingham, Inc.; and Erwin, Wasey & Co., Inc.

Agency	1939	1938	1937
1. Blackett-Sample-Hummert	\$10,714,498	(1) \$9,093,125	(1) \$7,293,490
2. Young & Rubicam, Inc.	6,481,352	(3) 5,093,640	(4) 3,821,010
3. J. Walter Thompson Co.	6,342,268	(2) 5,320,608	(3) 5,283,134
4. Benton & Bowles, Inc.	5,385,301	(4) 4,800,399	(5) 3,634,240
5. Ruthrauff & Ryan, Inc.	4,991,348	(6) 4,015,959	(6) 3,407,886
6. Lord & Thomas	3,891,308	(5) 4,791,586	(2) 5,549,195
7. Compton Advertising, Inc.	3,811,128	(7) 3,107,788	(7) 3,001,600
8. Pedlar & Ryan, Inc.	2,902,570	(11) 1,588,185	*
9. Ward Wheelock Co.	2,595,270	(8) 2,258,425	(16) 1,128,540
10. Batten, Barton, Durstine & Osborn, Inc.	2,481,296	(10) 1,588,554	(10) 1,801,696
11. Newell-Emmett Co., Inc.	1,987,362	(9) 1,693,314	(9) 1,951,261
12. William Esty & Co., Inc.	1,852,529	(18) 1,096,359	(17) 1,033,263
13. H. W. Kastor & Sons Adv. Co.	1,732,120	(15) 1,245,302	*
14. Lennen & Mitchell, Inc.	1,613,974	(12) 1,500,635	(13) 1,380,063
15. Russel M. Seeds Co., Inc.	1,400,433	*	*
16. Stack-Goble Adv. Agency	1,294,410	(20) 1,007,060	(11) 1,495,307
17. Wade Advertising Agency	1,236,254	(14) 1,383,741	(12) 1,457,470
18. Biow Co., Inc.	1,234,522	(19) 1,081,115	*
19. Gardner Advertising Co.	1,165,253	(16) 1,109,681	(19) 928,326
20. N. W. Ayer & Son, Inc.	1,144,316	(13) 1,397,535	(8) 2,842,215
Total	\$64,257,512	\$54,278,083	\$50,267,217
Portion of total network gross revenue	77.3%	75.7%	72.2%

* Not among 20 first spenders.

COMBINED NETWORK BILLINGS TO ADVERTISING AGENCIES: 1939

(At one-time card rates)

1. Blackett-Sample - Hummert, Inc.	\$10,714,498	6. Lord & Thomas	3,891,308
2. Young & Rubicam, Inc.	6,481,352	7. Compton Advertising, Inc.	3,811,128
3. J. Walter Thompson Co.	6,342,268	8. Pedlar & Ryan, Inc.	2,902,570
4. Benton & Bowles, Inc.	5,385,301	9. Ward Wheelock Co.	2,595,270
5. Ruthrauff & Ryan, Inc.	4,991,348	10. Batten, Barton, Durstine & Osborn, Inc.	2,481,296

COMBINED AGENCY BILLINGS—Continued

11. Newell-Emmett Co., Inc....	1,987,362	62. Kelly, Stuhlman & Zahrndt, Inc.	99,565
12. William Esty & Co., Inc....	1,852,529	63. Foster & Davies, Inc.....	97,014
13. H. W. Kastor & Sons Adv. Co., Inc.....	1,732,120	64. Fuller & Smith & Ross, Inc.	94,822
14. Lennen & Mitchell, Inc.....	1,613,974	65. Marschalk & Pratt, Inc.....	85,390
15. Russel M. Seeds Co., Inc....	1,400,433	66. Emil Brisacher & Staff.....	73,348
16. Stack-Goble Adv. Agency...	1,294,410	67. Campbell-Mithun, Inc.....	63,985
17. Wade Adv. Agency.....	1,236,254	68. William Irving Hamilton, Inc.	60,076
18. Biow Co., Inc.....	1,234,522	69. Barton A. Stebbins Adv. Agency	56,306
19. Gardner Adv. Co.....	1,165,253	70. Fitzgerald Adv. Agency, Inc.	47,676
20. N. W. Ayer & Son, Inc.....	1,144,316	71. Kenyon & Eckhardt, Inc....	41,662
21. Erwin, Wasey & Co., Inc....	1,025,508	72. Tomaschke-Elliott, Inc.....	41,384
22. Roche, Williams & Cunyng- ham, Inc.....	1,008,509	73. Gale & Pietsch, Inc.....	33,160
23. Arthur Kudner, Inc.....	963,872	74. Tucker Wayne & Co.....	34,182
24. Buchanan & Co., Inc.....	888,440	75. Byer & Bowman Adv. Agency	31,461
25. Neisser-Meyerhoff, Inc.....	884,625	76. Long Adv. Service.....	31,131
26. McCann-Erickson, Inc.....	775,934	77. Bass-Luckoff, Inc.....	30,977
27. Knox Reeves Adv., Inc.....	755,461	78. Aitkin-Kynett Co.....	30,495
28. Sherman K. Ellis & Co., Inc.	602,968	79. Botsford, Constantine & Gardner	29,520
29. Needham, Louis & Brorby, Inc.	589,330	80. Leon Livingston Adv. Agency	24,660
30. Hutchinson Adv. Co.....	561,710	81. C. M. Rohrabough Co.....	24,228
31. Sweeney & James Co.....	558,746	82. Clements Co., Inc.....	23,236
32. Ivey & Ellington, Inc.....	521,614	83. Anderson, Davis & Platte...	22,859
33. McKee & Albright, Inc.....	508,406	84. Walsh Adv. Co., Ltd.....	18,500
34. L. W. Ramsey Co.....	500,189	85. Sidney Garfinkel Adv. Agency	17,860
35. Lambert & Feasley, Inc....	476,434	86. Samuel C. Croot Co., Inc....	16,806
36. Aubrey, Moore & Wallace, Inc.	438,850	87. Weil & Wilkins, Inc.....	15,356
37. Frances Hooper Adv. Agency	430,766	88. Dan B. Miner Co.....	14,196
38. J. M. Mathes, Inc.....	365,909	89. Weston-Barnett, Inc.....	13,823
39. Warwick & Legler, Inc.....	357,162	90. Baker Adv. Agency, Ltd....	13,200
40. Maxon, Inc.....	305,405	91. Kayton-Spiero, Inc.....	13,083
41. R. H. Alber Co.....	305,107	92. Cockfield, Brown & Co., Ltd.	11,000
42. Joseph Katz Co.....	299,399	93. Commercial Radio Service..	8,640
43. Campbell Ewald Co. (N. Y.)	294,950	94. MacLaren Adv. Co., Ltd....	6,900
44. Grant Adv. Co.....	259,016	95. M. H. Hackett, Inc.....	6,825
45. Henri, Hurst & McDonald, Inc.	235,784	96. J. D. Tarcher Co., Inc.....	6,041
46. Hixson-O'Donnell Adv., Inc.	228,104	97. Logan & Stebbins.....	5,940
47. Leo Burnett Co., Inc.....	215,423	98. Ray Davidson.....	5,372
48. Birmingham, Castleman & Pierce	190,255	99. John H. Dunham Co.....	4,320
49. Cecil & Presbrey, Inc.....	181,487	100. Richard F. Connor.....	3,658
50. Hellwig-Miller Co.....	164,983	101. H. B. Humphrey Co.....	2,704
51. Charles W. Hoyt Co., Inc....	164,128	102. Lawrence C. Gumbinner....	2,043
52. Glicksman Adv. Co., Inc....	151,893	103. Brooke, Smith, French & Dorrance, Inc.....	1,920
53. Critchfield & Co.....	132,460	104. Howard G. Hanvey.....	1,704
54. Westco Adv. Agency.....	128,787	105. Glasser Adv. Agency.....	1,470
55. Morse International, Inc....	121,488	106. Walker & Downing.....	1,087
56. Franklin Bruck Adv. Corp..	109,172	107. Hanvey & Haas.....	704
57. Hays MacFarland & Co....	105,162	108. David Malkiel Adv. Agency.	691
58. Grady & Wagner, Inc.....	102,576	109. Dana Jones Co.....	456
59. Bowman & Columbia, Inc....	102,375	Billed Direct (No Agency)..	1,365,030
60. H. M. Kiesewetter Adv. Agency, Inc.....	102,269		
61. Sorenson & Co.....	100,167		

CBS GROSS BILLINGS TO AGENCIES: 1939

		1939.	1938	
1.	Benton & Bowles, Inc.	\$4,176,615	(2)	\$3,298,340
2.	Young & Rubicam, Inc.	4,072,207	(3)	2,405,105
3.	Ruthrauff & Ryan, Inc.	3,546,452	(1)	3,359,373
4.	Ward Wheelock Co.	2,144,022	(12)	692,788
5.	Blackett-Sample-Hummert, Inc.	2,044,458	(4)	2,057,048
6.	Batten, Barton, Durstine & Osborn, Inc.	1,762,398	(13)	683,701
7.	J. Walter Thompson Co.	1,587,139	(9)	1,040,996
8.	William Esty & Co., Inc.	1,534,748	(7)	1,081,013
9.	Lord & Thomas	1,484,834	(5)	1,662,262
10.	N. W. Ayer & Son, Inc.	1,075,910	(8)	1,065,945
11.	Newell-Emmett Co., Inc.	945,620	(6)	1,118,355
12.	Buchanan & Co., Inc.	885,883	(18)	405,265
13.	Neisser-Meyerhoff, Inc.	884,625	(10)	920,170
14.	Pedlar & Ryan, Inc.	880,522	(26)	246,732
15.	Compton Advertising, Inc.	738,236	(15)	578,152
16.	Garaner Advertising Co.	707,477	(14)	593,803
17.	H. W. Kastor & Sons Advertising Co., Inc.	566,034	(40)	43,910
18.	Biow Co., Inc.	487,470	(16)	463,380
19.	Lambert & Feasley, Inc.	460,650	(23)	302,385
20.	Arthur Kudner, Inc.	450,075	(17)	435,120
21.	Aubrey, Moore & Wallace, Inc.	438,350	(32)	156,100
22.	Frances Hooper Advertising Agency	430,766	(22)	331,985
23.	Roche, Williams & Cunyngham, Inc.	352,425	(21)	340,767
24.	McKee & Albright, Inc.	325,550	(49)	*12,870
25.	Joseph Katz Co.	295,048		
26.	Campbell Ewald Co. (of New York)	294,950	(24)	299,655
27.	Lennen & Mitchell, Inc.	278,715	(11)	778,410
28.	McCann-Erickson, Inc.	244,665	(28)	211,410
29.	Leo Burnett Co., Inc.	215,423	(48)	13,829
30.	Birmingham, Castleman & Pierce	190,255	(31)	174,049
31.	Hellwig-Miller Co.	164,983		
32.	Knox Reeves Advertising, Inc.	105,760	(25)	247,993
33.	Bowman & Columbia, Inc.	102,375	(38)	87,750
34.	Sorensen & Co.	100,167		
35.	Russel M. Seeds Co., Inc.	64,050		
36.	Campbell-Mithun, Inc.	63,985		
37.	The Aitkin-Kynett Co.	30,495		
38.	Hixson-O'Donnell Advertising, Inc.	27,540	(42)	28,261
39.	Emil Brisacher & Staff	26,410	(51)	7,950
40.	H. M. Kiesewetter Advertising Agency, Inc.	20,270	(53)	7,320
41.	Walsh Advertising Co., Ltd.	18,500	(43)	26,000
42.	Sidney Garfinkel Advertising Agency	17,860	(47)	14,080
43.	Erwin, Wasey & Co., Inc.	17,690	(36)	106,600
44.	Westco Advertising Agency	16,500		
45.	Baker Advertising Agency, Ltd.	13,200	(46)	14,220
46.	L. W. Ramsey Co.	11,924		
47.	Cockfield, Brown & Co., Ltd.	11,000	(44)	21,000
48.	Kayton-Spiro, Inc.	7,173		
49.	MacLaren Advertising Co., Ltd.	6,900	(63)	4,500
50.	J. D. Tarcher Co., Inc.	6,041		
51.	Dan B. Miner Co., Inc.	5,940		
52.	The John H. Dunham Co.	4,320		
53.	Richard F. Connor	3,658		
54.	Tomaschke-Elliott, Inc.	3,520	(50)	10,170
55.	Kenyon & Eckhardt, Inc.	3,050		
56.	Ray Davidson	2,736	(76)	360
57.	H. B. Humphrey Co.	2,704		
58.	Howard G. Hanvey	1,704		
59.	Glasser Advertising Agency	1,470		
60.	David Malkiel Advertising Agency	691		
61.	Dana Jones Co.	456		
62.	R. H. Alber Co.	456	(71)	1,500
	No Agency (Billed Direct)	179,115		2,675

MUTUAL GROSS BILLINGS TO AGENCIES: 1939

	1939.		1938
1. Ivey & Ellington, Inc.....	\$521,614	(2)	\$259,436
2. Ruthrauff & Ryan, Inc.....	420,016	(3)	244,411
3. R. H. Alber Co.....	304,651	(4)	182,842
4. Erwin, Wasey & Co., Inc.....	228,265	(1)	397,393
5. Batten, Barton, Durstine & Osborn, Inc.....	212,733	(25)	27,221
6. Biow Co., Inc.....	157,036	(11)	91,071
7. Critchfield & Co.....	132,460	(13)	82,473
8. Young & Rubicam, Inc.....	113,008	(5)	182,574
9. Grady & Wagner Co.....	102,576		
10. Kelly, Stuhlman & Zahrdt, Inc.....	99,565	(10)	94,034
11. Maxon, Inc.....	93,577		
12. Lennen & Mitchell, Inc.....	86,087	(8)	99,948
13. McCann-Erickson, Inc.....	82,243		
14. H. M. Kiesewetter Advertising Agency, Inc.....	81,999	(26)	26,926
15. William Irving Hamilton, Inc.....	60,076		
16. Bass-Lueckoff, Inc.....	30,977		
17. C. M. Rohrabough Co.....	24,228	(21)	38,257
18. J. Walter Thompson Co.....	22,960	(12)	87,450
19. Anderson, Davis & Platte, Inc.....	22,859		
20. Samuel C. Croot Co., Inc.....	16,806		
21. Lambert & Feasley, Inc.....	15,784	(16)	58,108
22. Marschalk & Pratt, Inc.....	14,662	(48)	1,831
23. Weston-Barnett, Inc.....	13,823	(36)	10,543
24. Wm. Esty & Co., Inc.....	12,540	(35)	11,700
25. Benton & Bowles, Inc.....	8,943		
26. Commercial Radio Service Advertising Agency.....	8,640		
27. Franklin Bruck Advertising Corp.....	7,274	(7)	110,926
28. M. H. Hackett, Inc.....	6,825		
29. Kayton-Spiero, Inc.....	5,910		
30. Buchanan & Co.....	2,557	(39)	9,840
31. Lawrence C. Gumbinner.....	2,043	(32)	18,954
32. Brooke, Smith, French & Dorrance, Inc.....	1,920	(27)	23,754
33. Blackett-Sample-Hummert, Inc.....	1,410	(6)	137,492
Miscellaneous (cooperative).....	413,715		1,639

NBC GROSS BILLINGS TO AGENCIES: 1939

	1939.		1938
1. Blackett-Sample-Hummert, Inc.....	\$8,668,630	(1)	\$6,898,585
2. J. Walter Thompson Co.....	4,732,169	(2)	4,192,162
3. Compton Advertising, Inc.....	3,072,892	(4)	2,529,636
4. Lord & Thomas.....	2,406,474	(3)	3,080,107
5. Young & Rubicam, Inc.....	2,296,137	(5)	2,505,961
6. Pedlar & Ryan, Inc.....	2,022,048	(9)	1,341,453
7. Russel M. Seeds Co., Inc.....	1,336,333	(36)	175,482
8. Stack-Goble Advertising Agency.....	1,294,410	(11)	1,001,999
9. Lennen & Mitchell, Inc.....	1,254,172	(18)	622,277
10. Wade Advertising Agency.....	1,236,254	(8)	1,383,741
11. Benton & Bowles, Inc.....	1,199,743	(7)	1,501,559
12. H. W. Kastor & Sons Advertising Co., Inc.....	1,166,086	(10)	1,201,392
13. Newell-Emmett Co., Inc.....	1,041,742	(20)	574,959
14. Ruthrauff & Ryan, Inc.....	1,024,880	(26)	412,175
15. Erwin, Wasey & Co., Inc.....	779,553	(19)	601,079
16. Roche, Williams & Cunyningham, Inc.....	656,084	(16)	631,667
17. Knox Reeves Advertising, Inc.....	649,701		
18. Sherman K. Ellis & Co., Inc.....	602,968	(33)	240,774
19. Biow Co., Inc.....	590,016	(22)	526,664
20. Needham, Louis & Brorby, Inc.....	589,330	(13)	675,190

NBC AGENCY BILLINGS—Continued

	1939.	1938	
21. Hutchinson Advertising Co.....	561,710	(21)	563,400
22. Sweeney & James Co.....	558,746	(15)	635,206
23. Arthur Kudner, Inc.....	513,797	(30)	350,329
24. Batten, Barton, Durstine & Osborn, Inc.....	506,165	(12)	877,632
25. L. W. Ramsey Co.....	488,265	(28)	364,563
26. Gardner Advertising Co.....	457,776	(23)	505,478
27. Ward Wheelock Co.....	451,248	(6)	1,565,637
28. McCann-Erickson, Inc.....	449,026	(17)	625,441
29. J. M. Mathes, Inc.....	365,909	(52)	48,276
30. Warwick & Legler, Inc.....	357,162	.....	.....
31. Wm. Esty & Co., Inc.....	305,241	(72)	3,646
32. Grant Advertising Co.....	259,016	.....	.....
33. Henri, Hurst & McDonald, Inc.....	235,784	(35)	189,019
34. Maxon, Inc.....	211,828	(27)	391,871
35. Hixson-O'Donnell Advertising, Inc.....	200,564	(34)	202,940
36. McKee & Albright, Inc.....	182,856	(24)	493,928
37. Cecil & Presbrey, Inc.....	181,487	(25)	455,936
38. Charles W. Hoyt Co., Inc.....	164,128	(40)	107,559
39. Glicksman Advertising Co., Inc.....	151,893	(43)	76,736
40. Morse International, Inc.....	121,488	(58)	116,448
41. Westco Advertising Agency.....	112,287	(37)	117,488
42. Hays, MacFarland & Co.....	105,162	(14)	648,815
43. Franklin Bruck Advertising Corp.....	101,898	.....	.....
44. Foster & Davies, Inc.....	97,014	.....	.....
45. Fuller & Smith & Ross, Inc.....	94,822	.....	.....
46. Marschalk & Pratt, Inc.....	70,728	(64)	13,112
47. N. W. Ayer & Son, Inc.....	68,406	(31)	284,746
48. Barton A. Stebbins Advertising Agency.....	56,306	.....	.....
49. Fitzgerald Advertising Agency, Inc.....	47,676	(53)	45,552
50. Emil Brisacher & Staff.....	46,938	(59)	30,168
51. Kenyon & Eckhardt, Inc.....	38,612	(44)	71,288
52. Gale & Pietsch, Inc.....	38,160	(47)	65,656
53. Tomaschke-Elliott, Inc.....	37,864	(56)	37,268
54. Tucker Wayne & Co.....	34,182	.....	.....
55. Byer & Bowman Advertising Agency.....	31,461	.....	.....
56. Long Advertising Service.....	31,131	(55)	40,974
57. Botsford, Constantine & Gardner.....	29,520	(49)	59,872
58. Leon Livingston Advertising Agency.....	24,660	(69)	4,212
59. Clements Co., Inc.....	23,236	(62)	21,432
60. Well & Wilkins, Inc.....	15,356	.....	.....
61. Dan B. Miner Co.....	8,256	(65)	8,576
62. Logan & Stebbins.....	5,940	(48)	61,921
63. Joseph Katz Co.....	4,351	(73)	3,541
64. Ray Davidson.....	2,636	.....	.....
65. Walker & Downing.....	1,087	(68)	5,546
66. Howard G. Hanvey.....	704	(85)	680
No Agency (Billed Direct).....	772,200	.....	874,843

