



# SURVEY OF CURRENT BUSINESS WEEKLY SUPPLEMENT

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



WASHINGTON, D. C., APRIL 3, 1941

## SUMMARY OF BUSINESS TRENDS

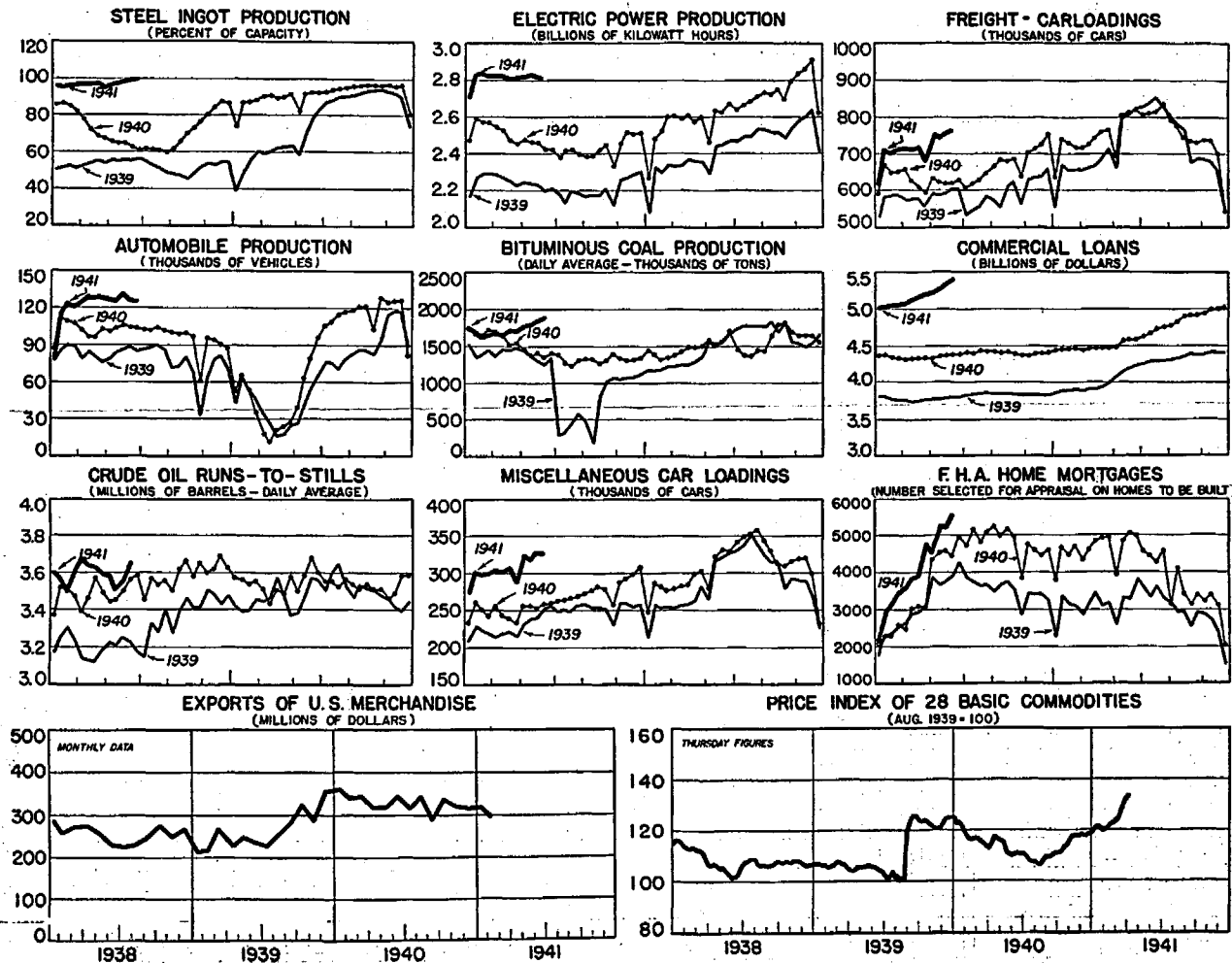
**T**HE record pace of business activity has been responsible for a more-than-seasonal advance in freight carloadings since February 22. Rising to 768,508 cars in the most recent week, average weekly loadings of more than 756,000 cars for the 4-week period were larger than for any like period in more than a decade. All classes of freight are currently moving in high volumes with coal shipments being especially heavy in anticipation of possible shutdowns in the fields. The failure of miscellaneous and forest product loadings to establish their usual gains is chiefly accounted for by strongly sustained shipments in these categories throughout the winter. Heaviest shipments on an adjusted basis are now those of coal, coke, and grains, with other types holding close to established seasonal patterns.

United States foreign trade declined further in February, mainly reflecting the shorter month. Exports of United States merchandise were the lowest since last September, totaling \$298 million compared with \$318 million in January. Smaller shipments in a broad list of nonagricultural commodities were entirely responsible for the decrease, with rubber manufactures, chemicals, textiles, and firearms and ammunition running counter to the general movement. Nonagricultural exports fell to \$274 million from \$296 million in the previous month, the largest reductions being in shipments of aircraft and machinery. Aircraft shipments, while declining to \$34 million from the all-time high of \$41

million established in January, still remained close to the average for recent months. Machinery exports, however, declined for the second straight month, partly as a result of the growing tightness in supply conditions for many items. Electrical machinery declined from \$11 million to \$9 million, while shipments of metal-working machinery dropped from \$25 million to \$18 million and a new low since last July. Exports of firearms and ammunition were almost twice as large as in January, rising to \$13 million for the largest monthly total since last summer's heavy transfers of surplus supplies.

Agricultural exports continue in low volume although a slight increase occurred in February. The growing emphasis upon packaged and canned items is indicated by the further decline in shipments of crude materials and foodstuffs while those of manufactured foodstuffs and semimanufactured agricultural products generally advanced. February receipts of such strategic and critical materials as crude rubber, tin, copper, nickel, and ferro-alloys were all below those of the previous month as imports for consumption declined from \$224 million to \$217 million. Imports of crude rubber and tin, as well as those of raw wool, were still in large volume. Somewhat larger imports of foodstuffs during the month were featured by a rather sharp rise in cane sugar receipts and by continued heavy imports of coffee.

## SELECTED BUSINESS INDICATORS





## MONTHLY BUSINESS STATISTICS

Monthly statistics through December 1939, together with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	1940												
	1941	February	March	April	May	June	July	August	September	October	November	December	1941
<b>BUSINESS INDEXES</b>													
Manufacturers' orders, shipments, and inventories*													
New orders, total.....Jan. 1939=100	186	101	106	110	121	133	127	130	164	172	171	172	176
Durable goods.....do	273	103	112	118	141	157	159	163	211	235	237	252	246
Nondurable goods.....do	130	99	101	105	109	118	107	108	133	131	129	120	132
Shipments, total.....do	158	119	121	120	123	126	117	124	145	146	148	152	148
Durable goods.....do	188	129	131	133	136	140	127	129	158	167	172	184	175
Nondurable goods.....do	132	110	112	108	111	114	109	119	134	128	127	123	124
Inventories, total.....Dec. 31, 1938=100	121.4	110.0	109.8	108.9	109.1	108.6	109.2	110.9	112.2	114.4	116.5	119.3	120.8
Durable goods.....do	131.2	112.8	112.6	111.5	112.1	111.8	111.9	115.4	118.4	121.2	124.1	127.9	129.7
Nondurable goods.....do	110.9	107.0	106.8	106.2	105.8	105.2	106.4	106.0	105.5	107.1	108.5	110.1	111.2
<b>DOMESTIC TRADE</b>													
Pages 26, 27, 30													
Postal business:													
Money orders:													
Domestic, issued (50 cities):													
Number.....thousands	4,496	4,246	4,664	4,503	4,309	4,151	4,226	4,134	3,901	4,527	4,373	4,914	4,879
Value.....thous. of dol.	43,005	39,065	42,937	41,548	40,028	38,218	40,144	39,472	38,041	42,719	41,646	45,154	44,982
Domestic, paid (50 cities):													
Number.....thousands	13,530	12,945	14,373	13,624	13,928	13,138	13,106	13,106	12,469	15,096	14,177	15,876	14,541
Value.....thous. of dol.	104,754	95,124	106,197	100,793	103,120	97,435	100,955	102,390	99,068	119,500	111,864	123,430	111,638
Retail trade:													
Chain-store sales, indexes:													
Grocery chain-store sales:													
Unadjusted.....1929-31=100	123.6	112.1	112.0	113.2	114.0	112.8	109.9	110.0	110.2	112.4	115.3	120.8	118.4
Adjusted.....do	123.0	111.5	110.9	109.9	112.3	111.1	112.2	114.6	112.4	111.8	115.3	117.2	122.1
Rural sales of general merchandise:													
Total, U. S., unadjusted.....1929-31=100	122.0	107.0	119.9	115.3	122.8	125.5	96.4	119.4	135.1	158.4	179.4	233.7	110.9
East.....do	128.0	109.0	120.0	115.2	126.3	133.1	95.7	120.4	136.7	167.1	178.0	256.2	112.3
South.....do	161.8	136.9	151.6	134.4	135.8	132.6	102.6	121.2	163.8	207.9	233.9	288.3	139.0
Middle West.....do	110.3	96.8	110.9	105.1	114.0	116.4	88.1	110.2	117.7	138.3	164.5	210.6	102.3
Far West.....do	111.1	114.8	120.2	127.0	138.4	146.7	121.9	150.5	163.5	165.9	186.5	245.2	110.5
Total, U. S., adjusted.....do	150.8	132.3	136.6	125.4	133.8	137.7	132.1	146.0	127.8	122.0	137.9	146.1	145.7
East.....do	156.5	129.6	133.6	120.8	137.3	145.0	134.4	151.1	139.0	129.8	136.6	153.9	147.7
South.....do	177.4	150.1	167.9	152.5	160.1	164.9	151.1	168.1	148.4	140.3	170.3	178.7	175.7
Middle West.....do	138.7	121.8	125.1	112.5	120.4	123.3	119.4	133.6	114.9	108.9	125.5	135.0	133.7
Far West.....do	150.1	155.1	146.0	142.2	153.9	153.9	148.6	163.4	139.7	138.2	153.8	150.2	150.3
<b>EMPLOYMENT CONDITIONS AND WAGES</b>													
Page 39													
Labor conditions:													
Labor turn-over in mfg. establishments:													
Accession rate.....mo. rate per 100 employees	4.92	2.98	2.94	3.05	3.36	4.76	4.77	6.63	6.21	5.52	4.65	4.11	5.54
Separation rate:													
Total.....do	3.15	3.56	3.46	3.66	3.78	3.36	3.35	3.00	3.22	3.23	3.06	3.16	3.41
Discharge.....do	.19	.16	.15	.13	.13	.14	.14	.16	.16	.19	.18	.16	.18
Lay-off.....do	1.20	2.67	2.53	2.69	2.78	2.32	2.25	1.63	1.48	1.53	1.60	1.86	1.61
Quit and miscellaneous.....do	1.76	.73	.78	.84	.87	.90	.96	1.21	1.58	1.51	1.28	1.14	1.62
<b>FINANCE</b>													
Pages 57, 71, 72, 76													
Life insurance (Life Ins. Sales Res. Bur.):													
Insurance written, ordinary, total													
New England.....thous. of dol.	537,557	506,212	567,872	574,453	571,625	553,086	566,061	528,330	503,427	573,504	505,474	596,534	522,762
Middle Atlantic.....do	46,549	39,633	43,149	43,976	42,416	41,727	40,743	39,632	38,056	44,112	38,381	40,072	43,440
East North Central.....do	146,981	144,717	159,172	158,874	157,222	146,613	151,409	135,296	129,066	158,087	139,103	159,584	151,318
West North Central.....do	126,136	120,473	132,728	132,454	131,230	123,270	129,284	119,572	113,821	130,687	115,940	137,459	121,164
South Atlantic.....do	49,599	46,661	55,070	54,293	53,864	54,290	53,097	54,377	50,238	56,173	47,323	58,527	46,963
East South Central.....do	50,217	47,164	53,054	57,784	55,897	58,064	57,693	52,751	51,638	56,987	50,654	61,072	49,473
West South Central.....do	39,829	36,141	42,665	42,825	41,550	44,595	45,349	42,674	42,647	41,778	37,908	46,644	35,973
Mountain.....do	12,481	12,761	14,730	15,754	15,154	14,958	14,893	15,994	12,758	14,747	12,924	16,370	12,348
Pacific.....do	43,654	41,005	47,335	47,741	47,435	44,830	46,435	48,652	44,260	49,309	43,796	51,576	42,876
Security markets:													
Bonds:													
Prices:													
Average price of all listed bonds (N. Y. S. E.).....dollars	92.72	91.97	92.66	92.48	87.87	90.14	90.96	91.33	92.08	92.84	93.58	93.84	93.05
Domestic.....do	96.82	95.69	96.55	96.51	92.47	94.93	95.62	95.72	96.56	97.03	97.78	98.10	97.16
Foreign.....do	45.47	51.58	52.77	48.86	38.38	39.09	40.64	43.28	43.07	44.86	45.60	45.07	45.81
Value, issues listed on N. Y. S. E.:													
Face value, all issues.....mil. of dol.	54,225	53,937	53,853	53,646	53,414	52,879	53,431	53,914	53,913	54,329	54,237	54,169	54,139
Domestic issues.....do	49,891	49,400	49,313	49,108	48,879	48,347	48,903	49,399	49,400	49,966	49,877	49,820	49,799
Foreign issues.....do	4,334	4,537	4,540	4,538	4,535	4,532	4,528	4,515	4,514	4,363	4,360	4,349	4,340
Market value, all issues.....do	50,277	49,605	50,006	49,612	46,937	47,666	48,602	49,239	49,643	50,438	50,756	50,831	50,374
Domestic issues.....do	48,307	47,265	47,611	47,395	45,197	45,894	46,762	47,285	47,699	48,481	48,768	48,871	48,336
Foreign issues.....do	1,971	2,340	2,396	2,217	1,740	1,771	1,840	1,954	1,944	1,957	1,988	1,961	1,988
Stocks													
Shares listed, N. Y. S. E.:													
Market value, all listed shares													
Number of shares listed.....mil. of dol.	39,398	46,058	46,695	46,769	36,547	38,775	39,992	40,706	41,492	42,674	41,848	41,891	40,280
Number of shares listed.....millions	1,455	1,441	1,444	1,446	1,447	1,450	1,454	1,454	1,453	1,453	1,457	1,455	1,455
<b>FOREIGN TRADE</b>													
Pages 77, 78, 80, 81													
Exports:													
Total: Value, unadjusted.....1923-25=100	80	91	92	85	85	92	83	92	78	91	86	85	86
Value, adjusted.....do	88	100	91	90	91	104	95	100	74	74	75	80	84
U. S. merchandise, unadjusted:													
Quantity.....do	117	130	132	123	124	136	126	135	115	136	127	126	124
Value.....do	80	91	92	85	85	92	84	92	77	90	86	85	85
Unit value.....do	68	70	70	69	69	68	67	68	68	67	68	67	69
Imports:													
Total: Value, unadjusted.....do	72	62	67	66	65	65	72	69	60	64	69	78	71
Value, adjusted.....do	73	63	60	61	64	69	78	71	63	63	69	79	70
Value:													
Exports, including reexports.....thous. of dol.	303,413	346,779	352,272	324,006	325,306	350,458	317,015	349,928	295,245	343,485	327,685	322,257	325,355
General imports, total.....do	233,702	199,775	216,732	212,240	211,382	211,390	232,258	220,217	194,928	207,141	223,430	253,099	228,636
Imports for consumption, total.....do	216,623	189,824	206,719	202,974	203,702	205,397	217,828	214,106	196,312	213,133	217,175	238,275	223,595

\* Revised.

\* New series. For indexes of manufacturers' orders and shipments beginning January 1939, see monthly Surveys beginning with the September 1940 issue (description of data and figures for January-June 1939 are available on pp. 7-13 of that issue except for revisions given in note marked with an "\*" on p. 20 of the November 1940 Survey).

## MONTHLY BUSINESS STATISTICS—Continued

Monthly statistics through December 1939, together with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	1941	1940												1941
	February	February	March	April	May	June	July	August	September	October	November	December	January	
<b>CHEMICALS AND ALLIED PRODUCTS</b> Page 88														
Chemicals:														
Alcohol, denatured:														
Consumption.....thous. of wine gal.	10,558	8,505	9,494	9,791	10,037	9,626	9,497	11,195	14,157	15,586	13,544	12,441	10,499	
Production.....do.	10,556	8,460	9,524	9,994	10,037	9,707	10,443	11,510	13,694	15,098	13,158	12,215	10,610	
Stocks, end of month.....do.	1,465	1,366	1,392	1,591	1,586	1,662	2,605	2,919	2,445	1,975	1,586	1,360	1,468	
Alcohol, ethyl:														
Production.....thous. of proof gal.	22,030	20,381	20,983	20,218	20,948	21,423	22,457	24,094	21,559	23,350	23,354	23,762	24,224	
Stocks, warehouses, end of month.....do.	12,166	18,773	20,677	20,957	21,921	21,799	22,393	23,645	18,480	13,471	10,027	9,503	11,963	
Withdrawn from denaturing.....do.	19,070	14,697	16,730	17,610	17,752	17,490	19,621	20,918	24,218	25,552	23,110	22,056	19,434	
Withdrawn, tax-paid.....do.	1,766	1,640	2,012	2,035	1,782	3,380	2,020	1,424	2,045	2,357	2,959	2,128	1,742	
<b>ELECTRIC POWER AND GAS</b> Page 97														
Electric power:														
Production, total.....mil. of kw.-hr.	12,313	11,104	11,514	11,193	11,609	11,485	12,091	12,450	11,977	13,063	12,771	13,456	* 13,641	
By source:														
Fuel.....do.	8,395	7,914	7,583	6,645	7,006	7,270	7,931	8,482	8,124	9,404	8,737	9,058	* 9,054	
Water power.....do.	3,918	3,190	3,931	4,548	4,603	4,215	4,159	3,968	3,853	3,659	4,034	4,398	* 4,587	
By type of producer:														
Privately and municipally owned public utilities.....mil. of kw.-hr.	11,027	10,258	10,557	10,277	10,616	10,402	10,937	11,239	10,678	11,706	11,431	12,115	12,311	
Other producers.....do.	1,286	846	957	916	992	1,083	1,154	1,211	1,299	1,357	1,340	1,341	* 1,330	
<b>FOODSTUFFS</b> Page 100														
Alcoholic beverages:														
Fermented malt liquors:														
Production.....thous. of bbl.	3,660	3,477	4,385	5,124	5,485	5,597	5,851	5,074	4,001	3,915	3,396	3,606	3,863	
Tax-paid withdrawals.....do.	3,185	3,238	3,811	4,187	4,884	5,856	5,320	5,393	4,300	4,194	3,765	3,777	3,200	
Stocks.....do.	7,787	8,000	8,393	9,127	9,509	9,019	9,324	8,776	8,314	7,840	7,325	7,001	7,483	
Distilled spirits:														
Production.....thous. of tax gal.	15,131	12,125	13,232	13,949	13,926	10,658	7,581	6,742	16,701	21,487	17,567	15,712	16,015	
Tax-paid withdrawals.....do.	6,974	7,928	8,398	7,793	7,522	10,862	7,634	4,850	8,176	11,494	13,173	8,958	6,043	
Stocks.....do.	536,917	514,490	517,589	522,515	525,441	525,395	523,596	521,601	519,017	518,638	518,358	522,699	530,859	
Whisky:														
Production.....do.	12,658	9,878	10,588	11,233	11,492	8,187	5,200	3,252	6,762	10,303	11,761	12,265	13,532	
Tax-paid withdrawals.....do.	5,834	6,616	6,461	5,773	5,827	8,331	5,475	3,617	6,354	8,982	10,529	7,331	5,019	
Stocks.....do.	491,301	470,514	473,278	477,873	480,599	480,938	479,189	477,484	476,980	476,298	475,611	479,102	486,133	
Rectified spirits and wines, production, total thous. of proof gal.	3,380	3,402	3,480	3,721	3,466	5,239	4,392	2,389	4,182	6,114	6,749	4,563	3,111	
Whisky.....do.	2,833	2,839	2,669	2,764	2,694	4,218	3,446	1,630	3,501	5,556	5,856	3,755	2,633	
Indicated consumption for beverage purposes: All spirits.....thous. of proof gal.	9,116	9,889	10,513	10,186	9,720	14,691	10,142	6,413	10,350	14,525	16,856	12,293	8,056	
Whisky.....do.	8,108	8,903	8,663	8,136	8,221	12,637	8,348	5,003	9,060	13,074	15,232	10,804	7,068	
<b>LEATHER AND PRODUCTS</b> Page 124														
Leather manufactures:														
Boots, shoes, and slippers, production:														
Total.....thous. of pairs..	38,006	* 36,442	* 35,287	* 31,816	* 30,138	* 28,121	* 34,012	* 39,603	* 35,092	* 37,027	* 30,533	* 31,624	* 36,803	
Athletic.....do.	321	* 296	* 311	* 345	* 344	* 370	* 320	* 349	* 390	* 497	* 508	* 469	* 380	
All fabric (satin, canvas, etc.).....do.	505	* 513	* 846	* 974	* 1,037	* 693	* 308	* 318	* 316	* 324	* 305	* 349	* 414	
Part fabric and part leather.....do.	1,621	* 1,459	* 1,087	* 736	* 450	* 317	* 390	* 522	* 479	* 815	* 833	* 1,013	* 1,586	
High and low cut, total.....do.	32,686	* 31,751	* 30,032	* 28,043	* 24,188	* 22,808	* 28,478	* 33,109	* 28,310	* 28,805	* 22,541	* 25,430	* 32,215	
Boys' and youths'.....do.	1,266	* 1,170	* 1,012	* 1,022	* 1,183	* 1,227	* 1,391	* 1,624	* 1,366	* 1,533	* 1,218	* 1,312	* 1,359	
Infants'.....do.	1,947	* 1,919	* 1,851	* 1,736	* 1,599	* 1,602	* 1,710	* 1,814	* 1,808	* 2,132	* 1,823	* 1,891	* 2,148	
Misses' and children's.....do.	3,960	* 3,939	* 3,758	* 2,951	* 2,711	* 3,007	* 3,437	* 3,741	* 3,399	* 3,511	* 2,941	* 3,287	* 3,909	
Men's.....do.	8,829	* 9,089	* 8,347	* 7,587	* 7,416	* 6,908	* 8,018	* 9,632	* 8,687	* 10,265	* 8,678	* 8,788	* 8,168	
Women's.....do.	15,590	* 15,625	* 15,065	* 12,747	* 11,310	* 10,065	* 13,922	* 16,299	* 13,051	* 11,365	* 7,819	* 10,151	* 14,544	
Slippers and moccasins for housewear thous. of pairs..	2,268	* 2,100	* 2,443	* 3,002	* 3,219	* 3,214	* 4,047	* 4,950	* 5,419	* 6,341	* 6,143	* 4,120	* 1,713	
All other footwear.....do.	605	* 354	* 567	* 716	* 890	* 718	* 479	* 355	* 189	* 244	* 203	* 243	* 477	
<b>METALS AND MANUFACTURES</b> Page 132														
Steel ingots and steel for castings:†														
Production.....thous. of short tons..	6,250	4,527	4,390	4,101	4,967	5,660	5,727	6,187	6,057	6,644	6,470	6,494	6,943	
Percent of capacity.....do.	97	70	63	61	72	85	83	89	91	96	97	94	97	
<b>RUBBER PRODUCTS</b> Page 149														
Pneumatic casings:														
Production.....thousands..	5,165	4,888	5,007	5,106	5,415	5,148	4,676	4,704	4,495	5,482	4,838	4,999	5,472	
Shipments, total.....do.	4,910	4,112	4,346	5,010	5,720	6,927	4,284	4,245	4,572	5,561	5,137	4,972	4,847	
Original equipment.....do.	2,547	1,974	2,050	2,095	1,999	1,925	858	705	1,465	2,322	2,438	2,626	2,293	
Replacement equipment.....do.	2,210	2,037	2,293	2,827	3,626	4,902	3,316	3,425	3,007	3,081	2,569	2,227	2,426	
Exports.....do.	153	101	93	87	96	96	110	115	106	138	130	113	128	
Stocks, end of month.....do.	10,072	10,124	10,747	10,881	10,576	8,881	9,299	9,732	9,890	9,448	9,118	9,179	9,797	
Inner tubes:														
Production.....do.	4,993	* 4,184	4,400	4,618	4,739	4,359	4,028	4,327	4,115	4,557	4,111	4,665	5,168	
Shipments, total.....do.	4,713	* 3,788	4,114	4,543	4,739	5,721	3,797	3,615	3,991	4,878	4,692	4,646	4,527	
Exports.....do.	102	71	60	57	78	74	89	98	84	124	106	87	96	
Stocks, end of month.....do.	8,004	* 7,886	8,183	8,258	8,243	6,841	7,094	7,802	7,950	7,647	7,055	7,014	7,733	
<b>TEXTILE PRODUCTS</b> Page 166														
Wool:†														
Consumption (scoured basis):														
Apparel class.....thous. of lb..	36,232	21,302	17,709	17,471	17,065	19,373	28,431	24,799	28,609	39,240	33,821	34,012	40,115	
Carpet class.....do.	10,712	8,658	7,340	8,544	6,524	5,798	6,061	7,571	7,941	11,897	8,969	9,352	10,965	
Machinery activity (weekly average):														
Looms:														
Woolen and worsted:														
Broad.....thous. of active hours..	2,411	1,687	1,129	1,088	1,209	1,407	1,558	1,694	1,744	1,884	2,148	2,256	2,187	
Narrow.....do.	80	80	58	52	58	70	67	63	60	78	72	62	71	
Carpet and rug.....do.	233	195	186	183	152	149	125	166	177	206	198	202	201	
Spinning spindles:														
Woolen.....do.	98,398	70,764	55,888	54,658	60,724	68,147	72,506	80,359	83,665	88,027	90,421	94,789	90,418	
Worsted.....do.	115,206	67,472	51,750	51,173	61,167	66,718	72,934	85,527	88,005	104,332	103,556	107,978	104,279	
Worsted combs.....do.	210	127	100	87	94	137	143	146	168	182	179	188	192	

\* Revised.

†Data for April, July, and October, 1940, and January 1941 are for 5 weeks; other months, 4 weeks.

‡Revised series. Steel production and percent of capacity revised completely; see table 9, p. 16 of the March 1941 Survey.