



SURVEY OF CURRENT BUSINESS WEEKLY SUPPLEMENT

UNITED STATES DEPARTMENT OF COMMERCE
BUREAU OF FOREIGN AND DOMESTIC COMMERCE



WASHINGTON, D. C., OCTOBER 30, 1941

SUMMARY OF BUSINESS TRENDS

FEW changes have occurred in the over-all pace of business activity during recent weeks. Industrial output generally remains steady, with capacity limits and supply difficulties restricting further advance in many lines notwithstanding the record demand.

Petroleum production continues to move slowly upward, reaching a new record daily average of more than 4.1 million barrels in the most recent week. After a slow start the automobile industry has advanced to a new high mark for the current model year. Assemblies in the week ending October 25 totaled 91,900 units and are now about in line with the quotas set for the industry by defense authorities. A sharp rise in miscellaneous shipments lifted freight carloadings to a new 1941 peak of 922,884 cars in the latest week—slightly higher than the previous peak of 919,510 cars loaded in the final week of September.

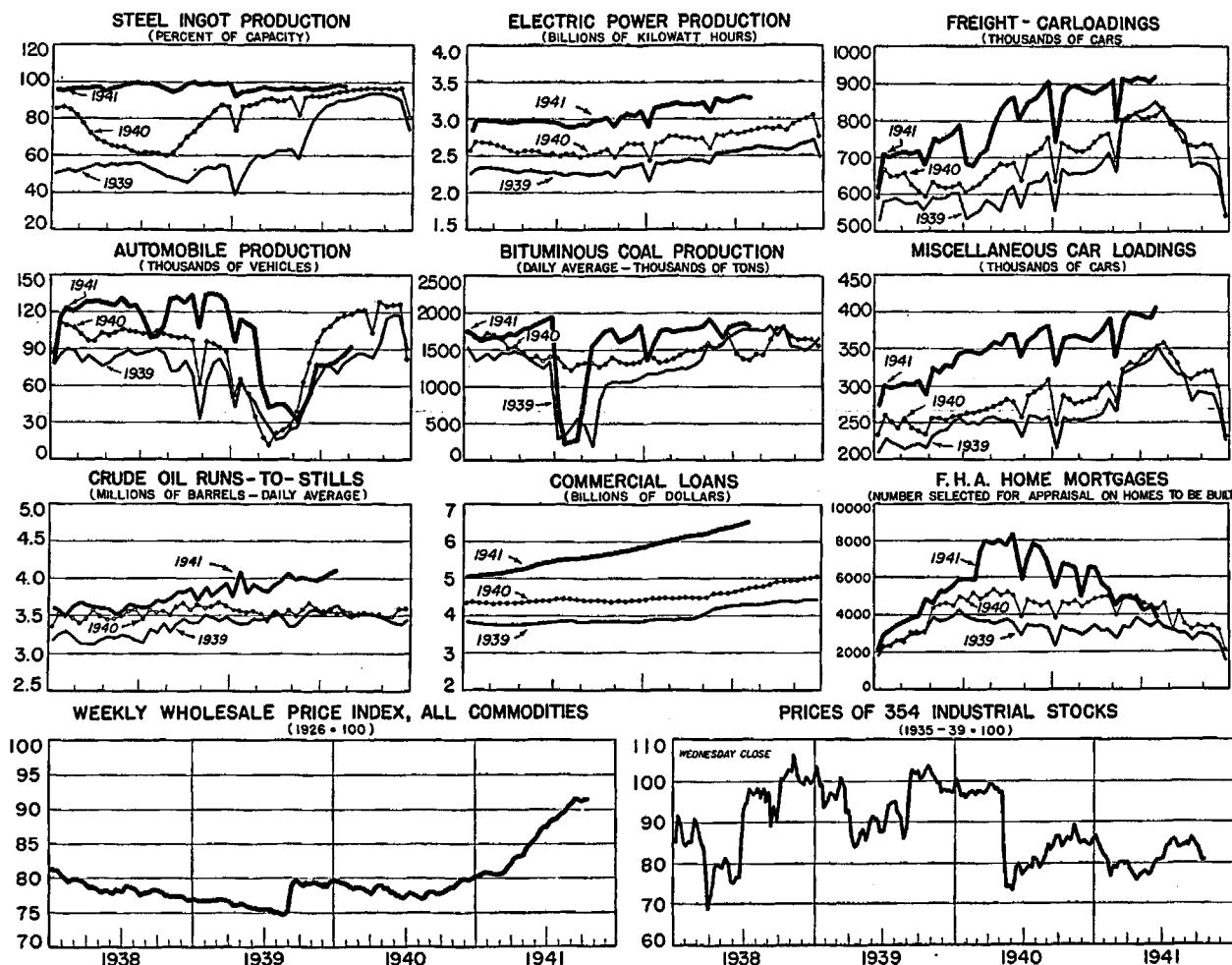
Under the continuing stimulus of defense expansion, construction activity has made further large advances since earlier in the summer. Record-breaking awards of \$760 million in August and \$623 million in September lifted the aggregate value of contracts reported by the F. W. Dodge Corporation for the third quarter to almost \$2 billion—the largest total for any similar period on record. A comparison of contracts so far in 1941 with those of earlier periods indicates that current activity is not far out of line with the volumes attained in the peak years of the late 1920's. The value of contracts covered by the Dodge reports

for the first 9 months of 1941, totaled \$4,511 million, an average of slightly more than \$500 million per month. This compares with a monthly average of \$552 million in the previous peak year of 1928 and of \$518 million for the 5-year period from 1925 through 1929.

Features of the construction picture in the current year have been the tremendous volume of public construction generally, together with the unprecedented rise in factory building under the stimulus of the defense-facilities program. Awards for public construction account for 54 percent of the 1941 total to date, compared with 42 percent in the first 9 months of 1940, while contracts for factory building have soared to \$824 million—an increase of 245 percent over the 1940 period. Other areas of construction are also markedly higher this year. Residential contracts rose to \$1.6 million from January through September, an increase of 37 percent over the same 1940 period, while total nonresidential awards increased to \$1.7 billion, more than double the 1940 amount.

Diversion of materials from nondefense to defense under pressure of priorities and allocations is expected to check the rise in construction activity. Under the recently announced curtailment program the Office of Production Management expects a decline in 1942 of about 25 percent from the \$11 billion volume of new construction estimated for the current year.

SELECTED BUSINESS INDICATORS



WEEKLY BUSINESS INDICATORS*

[Weekly average, 1923-25=100, except as indicated]

ITEM	1941					1940		1939		ITEM	1941					1940		1939	
	Oct. 25	Oct. 18	Oct. 11	Oct. 4	Sept. 27	Oct. 26	Oct. 19	Oct. 28	Oct. 21		Oct. 25	Oct. 18	Oct. 11	Oct. 4	Sept. 27	Oct. 26	Oct. 19	Oct. 28	Oct. 21
Business activity: ¹										Finance—Continued.									
New York Times†		126.2	126.5	127.4	128.2	113.8	112.1	110.2	109.9	Stock prices†	89.5	89.1	91.5	93.1	93.7	99.5	99.4	115.2	
Barron's		159.5	138.2	139.0	138.4	118.9	116.7	110.9	111.5	Banking:								114.9	
Business Week		157.7	157.4	157.2	157.6	138.4	135.8	121.6	121.9	Debits, outside N. Y. C.†	151.5	124.4	119.7	132.4	123.1	107.5	127.7	92.5	
Commodity prices, wholesale:										Federal Reserve reporting								116.3	
Dept. of Labor:										member banks:									
Combined index, 1926=100.....		91.7	91.6	91.6	91.2	78.6	78.4	79.2	79.4	Loans, total.....	89.7	90.0	88.6	88.2	87.6	71.1	71.0	67.8	
Farm products.....		89.8	90.5	90.3	89.9	67.0	66.7	67.2	67.5	Interest rates:								67.4	
Food.....		88.4	89.2	89.7	87.6	70.8	71.0	72.3	73.2	Call loans:	24.2	24.2	24.2	24.2	24.2	24.2	24.2	24.2	
All other.....		93.1	92.3	92.1	92.0	83.7	83.5	84.2	84.1	Time loans†	28.6	28.6	28.6	28.6	28.6	28.6	28.6	28.6	
28 basic commodities○.....	152.2	149.6	154.2	155.9	155.6	113.5	112.8	122.6	123.9	Currency in circulation†	211.8	211.7	211.0	210.0	207.7	169.7	169.7	150.6	
Fisher's index, 1926=100:										Production:									
Combined index.....	97.7	98.3	98.4	98.8	98.7	83.3	83.4	83.7	83.9	Automobiles.....	116.8	108.9	100.6	97.7	98.0	148.9	145.8	99.5	
Copper, electrolytic.....	86.5	85.5	85.5	85.5	85.2	86.2	85.5	89.1	89.1	Bituminous coal†	106.7	109.1	108.9	107.2	86.2	81.2	104.3	104.6	
Cotton, middling, spot.....	63.2	62.5	64.3	65.1	63.2	36.0	36.0	35.3	34.6	Cotton consumption†		172.2	173.6	177.3	135.9	148.2	126.8	130.9	
Construction contracts:					241.4					Electric power○	153.7	155.6	154.5	151.8	134.6	133.2	123.1	121.0	
Distribution:								82.1	87.0	Lumber.....	64.6	63.8	64.7	69.6	63.1	60.3	61.6	57.8	
Carloadings.....	96.9	94.9	96.3	96.5	87.9	85.4	87.1	89.9		Petroleum†	203.9	201.9	191.5	201.3	180.5	173.5	187.1		
Department store sales△.....	131	130	169	148	121	123	114	116		Steel ingots○	176.1	177.2	176.7	174.5	174.3	162.8	161.9	155.1	
Employment, Detroit, factory	114.8				115.0			102.4		Receipts, primary markets:									
Finance:										Cotton.....	178.5	172.7	160.4	181.9	168.8	208.5	230.0	242.7	
Bond yields.....	56.8	56.8	56.8	57.0	57.4	59.8	60.0	65.3	66.2	Wheat.....	82.3	88.1	102.7	94.4	128.2	47.8	51.7	47.1	

• Data do not cover calendar weeks in all cases.

† Seasonally adjusted.

† Daily average.

♂ Weekly average, 1935-39 = 100

§ Computed normal=100. Index revised beginning Jan. 8, 1938; revised data not given in the issue of Jan. 23, 1941, and subsequent issues will be shown later.

⊗ Index for week ended Nov. 1 is 179.9. Data for 1941 are based on production of steel ingots and steel for castings. ⊙ Thursday prices: August 1939=100.

△ Weekly average, 1935-39=100. The index is compiled by the Board of Governors of the Federal Reserve System; it is not adjusted for seasonal variations.

WEEKLY BUSINESS STATISTICS*

ITEM	1941					1940		1939		1938	
	Oct. 25	Oct. 18	Oct. 11	Oct. 4	Sept. 27	Oct. 26	Oct. 19	Oct. 28	Oct. 21	Oct. 29	Oct. 22
COMMODITY PRICES, WHOLESALE											
Copper, electrolytic, New York†.....dol. per lb.	0.118	0.118	0.118	0.118	0.118	0.119	0.118	0.123	0.123	0.110	0.110
Cotton, middling, spot, New York.....do	.172	.170	.175	.177	.172	.098	.098	.096	.094	.089	.088
Food index (<i>Dun & Bradstreet</i>).....do	3.26	3.29	3.32	3.34	3.33	2.33	2.33	2.44	2.43	2.38	2.39
Iron and steel, composite.....dol. per ton	38.15	38.15	38.15	38.15	38.15	38.07	38.07	37.56	37.56	36.64	36.64
Wheat, No. 2, Hard Winter (Kansas City).....dol. per bu.	1.13	1.10	1.13	1.15	1.13	.83	.82	.83	.83	.65	.64
FINANCE											
Banking:											
Debts, New York City.....mil. of dol.	4,768	3,865	3,706	4,381	3,442	3,052	3,276	3,118	2,766	3,213	3,695
Debts, outside New York City (140 cities).....do	7,024	5,763	5,548	6,130	5,704	4,985	4,934	4,289	4,493	4,160	4,683
Federal Reserve banks:											
Federal Reserve bank credit, total.....do	2,291	2,313	2,265	2,244	2,279	2,388	2,481	2,771	2,817	2,580	2,589
U. S. Government securities.....do	2,184	2,184	2,184	2,184	2,184	2,352	2,384	2,736	2,748	2,564	2,564
Member bank reserve balances.....do	12,749	13,321	13,290	13,240	13,273	14,148	14,016	11,950	11,907	8,740	8,693
Excess reserves, estimated.....do	4,655	5,234	5,209	5,193	5,202	6,940	6,869	5,534	5,509	3,275	3,265
Federal Reserve reporting member banks:											
Deposits, demand, adjusted.....do	24,382	24,640	24,400	24,277	24,390	21,643	21,317	18,721	18,597	15,995	15,755
Deposits, time.....do	5,439	5,436	5,444	5,429	5,431	5,355	5,353	5,251	5,239	5,156	5,104
Investments, total\$.....do	18,406	18,141	18,056	18,101	18,166	15,899	15,525	14,178	14,140	13,147	13,044
U. S. Government direct obligations.....do	11,310	11,043	10,985	10,932	11,070	9,317	9,283	8,623	8,574	8,154	8,074
Obligations fully guaranteed by U. S. Government.....mil. of dol.	3,343	3,334	3,322	3,319	3,327	2,617	2,605	2,226	2,224	1,687	1,684
Loans, total\$.....do	11,212	11,244	11,076	11,024	10,954	8,890	8,877	8,479	8,423	8,346	8,270
Commercial, industrial, and agricultural loans.....mil. of dol.	6,556	6,568	6,501	6,447	6,389	4,746	4,722	4,292	4,286	3,915	3,900
Interest rates, call loans†.....percent	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Interest rates, time loans†.....do	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
Exchange rates: Pound sterling†.....dollars	* 4.033	* 4.033	* 4.033	* 4.033	* 4.033	* 4.026	* 4.033	4.003	4.002	4.766	4.767
Failures, commercial.....number	178	178	210	172	181	263	262	300	277	-----	-----
Currency in circulation.....mil. of dol.	10,285	10,280	10,247	10,199	10,085	8,240	8,210	7,315	7,335	6,672	6,675
Security markets:											
Bond sales (<i>N. Y. S. E.</i>).....thous. of dol. par value..	46,190	29,400	39,130	44,470	33,190	31,850	30,350	41,550	42,870	45,680	40,010
Bond yields (<i>Moody's</i>) (120 bonds)†.....percent	3.28	3.28	3.23	3.29	3.31	3.45	3.46	3.77	3.82	4.00	4.02
Stock sales (<i>N. Y. S. E.</i>).....thous. of shares	3,107	2,726	2,960	2,326	3,319	3,191	3,068	7,051	6,215	9,011	11,824
Stock prices (<i>N. Y. Times</i>)†.....dol. per share	86.93	86.57	88.86	90.38	90.97	96.64	96.52	111.88	111.64	106.97	106.52
Stock prices (<i>Standard and Poor's</i>) (402)♂.....1935-39=100..	79.5	79.6	81.4	82.7	83.4	86.2	85.4	102.6	101.2	100.4	98.6
Industrials (354).....do	80.6	80.6	82.5	84.0	84.8	85.6	85.0	103.8	102.3	102.9	101.3
Public utilities (28).....do	77.6	78.4	79.5	80.1	80.7	93.8	92.9	102.2	100.7	96.3	93.7
Railroads (20).....do	69.5	70.1	71.2	71.4	71.4	72.7	71.9	88.9	87.5	79.6	78.0
PRODUCTION, CONSTRUCTION, AND DISTRIBUTION											
Production:											
Automobiles†.....number	91,855	85,600	79,065	76,820	77,035	117,080	114,672	78,210	70,114	65,335	54,860
Bituminous coal†.....thous. of short tons	1,817	1,853	1,854	1,825	1,468	1,382	1,382	1,777	1,781	1,467	1,381
Electric powerΔ.....mil. of kw-hr	3,273	3,315	3,290	3,233	2,867	2,838	2,622	2,576	2,284	2,251	2,251
Petroleum†.....thous. of bbl	4,111	4,071	3,861	4,060	3,640	3,668	3,499	3,772	3,258	3,247	3,247
Steel ingots⊕.....pct. of capacity	97.8	98.4	98.1	96.9	96.8	94.9	94.4	90.2	90.3	63.7	49.4
Construction contract awards†.....thous. of dol.	-----	-----	-----	-----	38,761	-----	13,179	9,147	10,327	14,733	12,229
Distribution:											
Freight carloadings, total.....cars	922,884	903,877	917,516	919,610	837,651	813,909	829,358	856,289	708,590	705,284	705,284
Coal and coke.....do	180,655	184,853	183,657	184,659	148,419	132,388	171,071	176,856	142,330	133,347	133,347
Forest products.....do	46,317	44,832	46,438	46,288	43,602	41,412	37,625	39,231	30,036	32,446	32,446
Grains and grain products.....do	37,564	36,553	40,180	40,480	40,421	36,742	40,232	44,578	46,901	46,496	46,496
Livestock.....do	22,805	20,226	18,891	16,513	22,509	22,359	20,410	21,581	21,053	21,305	21,305
Merchandise, l. c. l.....do	159,285	160,718	161,309	160,593	156,721	158,789	159,389	160,288	158,997	159,438	159,438
Ore.....do	68,808	64,006	70,114	71,267	68,435	69,728	62,063	62,533	24,609	25,064	25,064
Miscellaneous.....do	407,450	392,599	396,927	399,710	357,541	352,491	337,668	351,212	284,764	284,188	284,188
Receipts:											
Cattle and calves†.....thousands	-----	316	278	278	265	292	284	-----	-----	-----	-----
Hogs†.....do	-----	316	265	265	214	377	344	-----	-----	-----	-----
Cotton into sight.....thous. of bales	464	449	417	473	439	542	598	631	715	456	574
Wheat, at primary markets.....thous. of bu.	6,547	7,012	8,168	7,909	10,202	3,709	4,113	4,533	3,744	5,184	6,223

†Daily average. •Data do not cover calendar weeks in all cases. †Source: Ward's Automotive Reports. •Free rate.

§ Data for 1938 not strictly comparable with data for later years; see note on corresponding data shown on p. 51 of the 1940 Supplement.

⊕Rate for week ended Nov. 1 is 99.9; data beginning with July 1941 are based on estimated capacity as of June 30, 1941, of 86,148,700 tons.

† Receipts at Buffalo and Cincinnati are now included and receipts at Oklahoma City and Wichita, formerly included, are omitted.

Δ Data revised beginning in the June 19, 1941, issue to include certain additional governmental and industrial power generation not previously reported.

♂ Revised series. Earlier weekly data will be shown in a subsequent issue.

MONTHLY BUSINESS STATISTICS

Earlier data are available in monthly issues of the Survey and the 1940 Supplement	1941	1940	1941		Earlier data are available in monthly issues of the Survey and the 1940 Supplement	1941	1940	1941	
	September	September	July	August		September	September	July	August
CONSTRUCTION AND REAL ESTATE					FINANCE—Continued				
Value of contracts awarded (F. R. indexes):					Banking—Continued.				
Total, unadjusted..... 1923-25=100..	160	93	153	* 159	Installment loans to consumers—Continued.				
Residential, unadjusted..... do.....	101	82	118	* 111	By personal finance companies:				
Total, adjusted..... do.....	159	93	139	* 152	Loans made..... mil. of dol..	(*)	69.2	85.0	86.2
Residential, adjusted..... do.....	101	82	117	* 112	Amount outstanding, end of month..... do.....	(*)	484.3	531.1	536.0
Contract awards:					Commercial failures:				
F. W. Dodge Corp. (37 States):					Grand total..... number.....	735	976	908	954
Construction, total value..... thous. of dol..	623,292	347,651	577,392	760,233	Commercial service, total..... do.....	46	49	40	46
Building, total value..... do.....	394,001	233,667	425,661	518,270	Construction, total..... do.....	39	58	59	76
Families provided for and indicated expenditures for building construction (based on bldg. permits), U. S. Dept. of Labor indexes:					Manufacturing and mining, total..... do.....	123	173	165	166
Number of families provided for..... 1929=100..	95.6	86.2	104.4	100.4	Retail trade, total..... do.....	460	588	570	585
Indicated expenditures for:					Wholesale trade, total..... do.....	67	108	74	81
Total building construction..... do.....	42.0	51.4	53.0	44.5	Liabilities, grand total..... thous. of dol..	9,393	11,397	13,422	11,134
New residential buildings..... do.....	69.8	60.5	76.4	75.0	Commercial service, total..... do.....	447	541	500	672
New nonresidential buildings..... do.....	11.5	28.0	20.1	11.6	Construction, total..... do.....	4,894	893	1,072	1,732
Additions, alterations, and repairs..... do.....	54.33	60.5	64.0	60.9	Manufacturing and mining, total..... do.....	5,189	4,740	6,098	3,799
Construction cost indexes:					Retail trade, total..... do.....	3,239	3,563	3,579	3,492
Federal Home Loan Bank Board:					Wholesale trade, total..... do.....	924	1,660	1,573	1,439
Standard 6-room frame house:					Life Insurance:				
Combined index..... 1936=100..	116.5	102.9	113.6	* 115.1	Association of Life Insurance Presidents:				
Materials..... do.....	114.4	101.9	110.7	* 112.6	Premium collections, total..... thous. of dol..	251,887	248,824	271,482	245,173
Labor..... do.....	120.7	104.8	119.3	120.0	Annuities..... do.....	21,478	25,938	33,693	20,732
DOMESTIC TRADE					Group..... do.....	13,828	12,303	13,782	13,149
Retail trade:					Industrial..... do.....	60,842	60,409	52,341	56,423
All retail stores, total sales*..... mil. of dol..	4,472	3,673	* 4,473	4,595	Ordinary..... do.....	155,739	150,174	171,066	154,869
Index, unadjusted..... 1935-39=100..	140.6	118.8	* 135.5	139.7	Life Insurance Sales Research Bureau:				
Durable goods..... do.....	138.5	116.7	* 172.1	* 154.9	Insurance written, ordinary, total..... thous. of dol..	581,998	503,427	582,292	581,171
Nondurable goods..... do.....	141.3	119.5	* 123.7	* 134.8	New England..... do.....	45,204	38,056	47,531	44,850
Index, adjusted..... do.....	136.2	115.4	* 143.3	149.0	Middle Atlantic..... do.....	148,781	120,066	153,032	147,610
Durable goods..... do.....	139.3	118.2	* 169.5	* 162.8	East North Central..... do.....	131,367	113,821	132,766	131,895
Nondurable goods..... do.....	135.2	114.5	* 134.8	* 144.5	West North Central..... do.....	55,457	50,238	56,182	55,746
Automobiles, value of new passenger-car sales*:					South Atlantic..... do.....	61,115	51,668	57,946	61,535
Unadjusted..... 1935-39=100..	* 62	74	169	* 92	East South Central..... do.....	26,556	20,913	23,347	24,233
Adjusted..... do.....	* 83	97	196	* 130	West South Central..... do.....	43,619	42,647	43,173	44,993
EMPLOYMENT AND WAGES					Mountain..... do.....	15,337	12,758	15,110	15,624
Labor conditions:					Pacific..... do.....	54,562	44,260	53,205	54,685
Average weekly hours per worker in factories:					Capital flotations:				
U. S. Dept. of Labor (90 industries)..... hours..	(*)	38.8	40.3	41.0	Securities issued, by type of security, total..... thous. of dol..	273,400	232,194	612,092	470,723
Wages:					New capital, total..... do.....	64,856	113,250	296,024	360,284
Factory average weekly earnings:					Domestic, total..... do.....	64,856	113,250	296,024	360,284
U. S. Dept. of Labor (90 industries) dollars.....	(*)	26.54	* 31.24	31.65	Corporate, total..... do.....	34,265	68,006	43,569	327,403
Durable goods..... do.....	(*)	30.57	* 35.83	36.54	Farm loan and other Government agencies..... thous. of dol..	0	0	212,212	0
Nondurable goods..... do.....	(*)	22.20	* 25.12	28.37	Municipal, State, etc..... do.....	30,591	* 45,244	39,843	32,881
Factory average hourly earnings:					Refunding, total..... do.....	208,544	118,944	316,068	110,444
U. S. Dept. of Labor (90 industries)..... do.....	(*)	.671	.744	.745	Domestic, total..... do.....	208,544	115,744	316,068	110,444
Durable goods..... do.....	(*)	.737	.826	.830	Corporate, total..... do.....	161,391	65,595	86,468	74,427
Iron and steel, etc., not incl. machy. do.....	(*)	.779	.862	.871	Farm loan and other Government agencies..... thous. of dol..	20,955	20,000	215,553	25,420
Blast furnaces, steel works, and rolling mills..... dollars.....	(*)	.857	* .965	.968	Municipal, State, etc..... do.....	20,198	24,149	14,047	10,597
Hardware..... do.....	(*)	.691	* .712	.775	Corporate securities issued by type of borrower, total..... do.....	195,656	133,601	130,038	401,830
Struct' and ornam'l metal work..... do.....	(*)	.735	.822	.829	New capital, total..... do.....	34,265	68,006	43,569	327,403
Tin cans and other tinware..... do.....	(*)	.634	.664	.669	Industrial..... do.....	11,552	17,544	4,068	52,018
Lumber and allied products..... do.....	(*)	.525	.577	.588	Public utilities..... do.....	7,922	18,521	10,558	238,085
Furniture..... do.....	(*)	.546	.601	.602	Railroads..... do.....	7,060	25,576	22,852	23,300
Lumber, sawmills..... do.....	(*)	.507	* .560	.574	Refunding, total..... do.....	161,391	65,595	86,468	74,427
Machinery, excl. trans. equip..... do.....	(*)	.746	.836	.844	Industrial..... do.....	22,782	7,275	34,875	2,742
Agric'l implements (incl. trac's)..... do.....	(*)	.799	.890	.907	Public utilities..... do.....	102,098	46,430	45,593	71,625
Electrical machinery, etc..... do.....	(*)	.757	* .850	.853	Railroads..... do.....	34,837	7,900	0	0
Engines, turbines, etc..... do.....	(*)	.812	* .966	.988	FOREIGN TRADE				
Foundry and machine-shop prod. do.....	(*)	.734	* .818	.826	Indexes:				
Machine tools..... do.....	(*)	.766	.841	.850	Agricultural products, quantity:				
Radio and phonographs..... do.....	(*)	.621	.693	.687	Exports, domestic, total:†				
Metals, nonferrous, and products..... do.....	(*)	.710	.803	.808	Unadjusted..... 1924-29=100..	(*)	21	39	36
Brass, bronze, and copper prod. do.....	(*)	.775	.878	.881	Adjusted..... do.....	(*)	18	34	46
Stone, clay, and glass products..... do.....	(*)	.672	.720	.721	Total, excluding cotton:				
Brick, tile, and terra cotta..... do.....	(*)	.655	* .645	.646	Unadjusted..... do.....	(*)	27	68	58
Glass..... do.....	(*)	.750	.782	.782	Adjusted..... do.....	(*)	23	56	66
Transportation equipment..... do.....	(*)	.900	.988	.990	Value:				
Aircraft..... do.....	(*)	.738	.820	.855	Exports, total, incl. reexports..... thous. of dol..	(*)	295,245	358,649	455,257
Automobiles..... do.....	(*)	.920	* 1.066	1.057	Africa..... do.....	(*)	14,094	39,434	58,134
Shipbuilding..... do.....	(*)	.874	* 1.013	1.042	Asia and Oceania..... do.....	(*)	48,405	43,627	64,788
Nondurable goods..... do.....	(*)	.611	.657	.658	Japan..... do.....	(*)	17,778	3,346	1,662
Chemical, petroleum, and coal products..... dollars.....	(*)	.773	.838	.837	Europe..... do.....	(*)	113,523	139,327	143,981
Chemicals..... do.....	(*)	.799	.886	.887	United Kingdom..... do.....	(*)	103,361	128,771	129,372
Paints and varnishes..... do.....	(*)	.722	* .781	.785	North America, northern..... do.....	(*)	64,626	69,401	100,812
Petroleum refining..... do.....	(*)	.983	1.030	1.025	Canada..... do.....	(*)	63,252	68,076	98,776
Rayon and allied products..... do.....	(*)	.682	.729	.728	North America, southern..... do.....	(*)	25,673	29,026	46,020
Food and kindred products..... do.....	(*)	.603	.661	.658	Mexico..... do.....	(*)	7,697	8,337	14,324
Baking..... do.....	(*)	.641	.674	.672	South America..... do.....	(*)	28,923	36,935	41,493
Slaughtering and meat packing..... do.....	(*)	.691	.737	.766	Argentina..... do.....	(*)	6,267	9,568	9,123
Leather and its manufactures..... do.....	(*)	.558	.609	.615	Brazil..... do.....	(*)	6,753	9,709	10,971
Boots and shoes..... do.....	(*)	.537	.584	.590	Chile..... do.....	(*)	2,976	3,752	4,915
Paper and printing..... do.....	(*)	.792	.825	.824	General imports, total..... do.....	(*)	194,928	277,847	282,513
Paper and pulp..... do.....	(*)	.654	.727	.725	Africa..... do.....	(*)	12,581	13,558	14,446
Rubber products..... do.....	(*)	.780	.845	.861	Asia and Oceania..... do.....	(*)	86,220	118,665	108,871
Rubber tires and inner tubes..... do.....	(*)	.971	1.048	1.062	Japan..... do.....	(*)	11,124	8,835	573
Textiles and their products..... do.....	(*)	.514	.550	.554	Europe..... do.....	(*)	15,762	23,548	18,825
Fabrics..... do.....	(*)	.487	.534	.533	United Kingdom..... do.....	(*)	9,263	11,392	12,424
Wearing apparel..... do.....	(*)	.563	.582	.596	North America, northern..... do.....	(*)	40,569	46,558	56,484
Tobacco manufactures..... do.....	(*)	.487	.523	.520	Canada..... do.....	(*)	39,197	44,585	53,935
FINANCE					North America, southern..... do.....	(*)	14,722	31,554	32,627
Banking:					Mexico..... do.....	(*)	3,876	6,945	7,702
Installment loans to consumers*:					South America..... do.....	(*)	25,075	43,964	51,259
By credit unions:					Argentina..... do.....	(*)	3,648	13,364	13,649
Loans made..... mil. of dol..	(*)	24.9	30.8	29.6	Brazil..... do.....	(*)	7,122	10,307	9,959
Amount outstanding, end of month..... do.....	(*)	183.3	219.8	222.4	Chile..... do.....	(*)	5,164	9,462	8,790
By industrial banking companies:									
Loans made..... do.....	(*)	41.0	49.5	46.1					
Amount outstanding, end of month..... do.....	(*)	282.5	* 309.1	309.1					

* Revised. * Preliminary.

* See note on corresponding item in the October 1941 Survey.

* Data for August are the latest available.

† See note on corresponding item in the October 1941 Survey.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data are available in monthly issues of the Survey and the 1940 Supplement	1941	1940	1941		Earlier data are available in monthly issues of the Survey and the 1940 Supplement	1941	1940	1941	
	September	September	July	August		September	September	July	August
TRANSPORTATION					METALS AND MANUFACTURES—Con.				
Operations on scheduled airlines:					Pig iron and iron manufactures—Continued.				
Miles flown.....thous. of miles..	(*)	10,084	12,154	12,472	Boilers, range, galvanized:				
Express carried.....pounds.....	(*)	1,184,249	1,822,217	1,842,858	Orders, new, net.....number of boilers..	80,046	73,821	85,077	68,854
Passengers carried.....number.....	(*)	310,293	398,434	447,316	Orders, unfilled, end of month.....do.	101,016	32,119	77,809	86,451
Passenger-miles flown.....thous. of miles..	(*)	118,534	147,419	158,068	Production.....do.	58,635	68,522	72,970	63,729
CHEMICALS AND ALLIED PRODUCTS					Shipments.....do.	65,481	69,017	79,526	60,212
Chemicals:					Stocks, end of month.....do.	21,615	37,963	24,978	28,495
Alcohol, denatured:					Steel, manufactured products:				
Consumption.....thous. of wine gal..	17,100	14,157	15,035	15,264	Boilers, steel, new orders:				
Production.....do.	16,908	13,694	15,242	15,065	Area.....thous. of sq. ft.	1,736	3,726	2,270	1,411
Stocks, end of month.....do.	861	2,450	1,293	1,089	Quantity.....number	1,128	1,557	1,601	1,246
Alcohol, ethyl:					Steel products, production for sale:†				
Production.....thous. of proof gal..	35,757	21,559	33,021	34,299	Total.....thous. of short tons..	5,059	4,213	4,919	5,234
Stocks, warehoused, end of month.....do.	6,491	18,483	7,108	10,117	Merchant bars.....do.	431	423	443	447
Withdrawn for denaturing.....do.	30,433	24,213	27,564	27,327	Pipe and tube.....do.	464	371	480	485
Withdrawn, tax paid.....do.	3,435	2,046	2,838	3,071	Plates.....do.	619	368	482	532
ELECTRIC POWER AND GAS					Percent of capacity.....do.	112.2	73.9	90.6	99.7
Electric power, production, total.....mil. of kw.-hr.	14,370	11,984	14,226	14,540	Rails.....thous. of short tons..	127	93	151	146
By source:					Sheets, total.....do.	954	919	991	1,018
Fuel.....do.	10,368	8,129	9,838	10,610	Percent of capacity.....do.	88.5	86.3	90.4	92.4
Water power.....do.	4,002	3,855	4,388	3,930	Strip:				
By type of producer:					Cold rolled.....thous. of short tons..	104	70	99	106
Privately and municipally owned electric utilities.....mil. of kw.-hr.	12,874	10,796	12,742	13,037	Hot rolled.....do.	134	121	137	130
Other producers.....do.	1,495	1,188	1,484	1,503	Structural shapes, heavy.....do.	372	311	366	391
FOODSTUFFS					Tin plate.....do.	325	193	332	360
Alcoholic beverages:					Wire and wire products.....do.	420	339	404	434
Fermented malt liquors:					Machinery and apparatus:				
Production.....thous. of bbl.	5,291	4,025	6,554	5,913	Foundry equipment:†				
Tax-paid withdrawals.....do.	5,240	4,321	6,268	6,055	New orders, net, total.....1937-39=100..	363.8	161.2	358.1	312.9
Stocks.....do.	8,384	8,315	9,026	8,605	New equipment.....do.	372.0	162.0	368.4	298.2
Distilled spirits:					Repairs.....do.	339.2	158.6	326.9	356.9
Production.....thous. of tax gal..	21,201	16,701	11,075	9,881	Electrical equipment:				
Tax-paid withdrawals.....do.	11,969	8,163	8,992	10,092	Domestic appliances, sales billed:				
Stocks.....do.	547,678	519,017	551,435	549,275	Irons, household.....units.	14,545	21,007	21,246	18,478
Whisky:					Refrigerators.....do.	164,490	112,309	339,421	270,543
Production.....do.	9,424	6,762	7,764	6,571	Vacuum cleaners, floor type.....do.	182,550	108,564	155,843	150,620
Tax-paid withdrawals.....do.	9,212	6,354	6,606	7,104	Vacuum cleaners, hand type.....do.	33,239	30,359	31,977	27,686
Stocks.....do.	499,503	476,980	503,567	501,587	Washers, household.....do.	145,194	149,002	213,862	148,811
Rectified spirits and wines, production, total					RUBBER AND PRODUCTS				
Whisky.....thous. of proof gal..	5,871	4,190	5,415	5,789	Tires and tubes:				
Indicated consumption for beverage purposes:					Pneumatic casings:				
All spirits.....thous. of proof gal..	(*)	10,350	12,248	13,028	Production.....thousands.	4,583	4,413	5,603	5,005
Whisky.....do.	(*)	9,060	11,084	11,017	Shipments, total.....do.	5,264	4,462	6,456	5,400
Dairy products:					Original equipment.....do.	1,470	1,465	2,000	1,123
Butter:					Stocks, end of month.....do.	5,170	9,837	6,235	5,834
Consumption, apparent.....thous. of lb..	(*)	150,219	138,260	149,480	Inner tubes:				
Production, creamery (factory)†.....do.	149,715	146,209	196,685	171,280	Production.....do.	4,152	4,099	5,288	4,444
Cheese:					Shipments, total.....do.	4,796	3,952	5,920	4,783
Consumption, apparent.....do.	(*)	65,007	54,830	64,402	Stocks, end of month.....do.	5,467	7,970	6,357	6,071
Production, total (factory)†.....do.	81,700	64,800	92,800	85,100	STONE, CLAY, AND GLASS PRODUCTS				
Condensed and evaporated milk, case goods:					Glass containers:				
Condensed, sweetened, production					Production.....thous. of gross.	6,286	4,288	6,291	6,791
Evaporated, unsweetened, production.....do.	278,684	196,250	299,599	292,359	Shipments, total.....do.	6,902	4,562	6,363	6,801
Meats:					Stocks, end of month.....do.	7,321	9,292	8,176	8,052
Total meats:					TEXTILE PRODUCTS				
Consumption, apparent.....mil. of lb..	(*)	1,167	1,275	1,290	Cotton:				
Production (inspected slaughter).....do.	1,178	1,051	1,222	1,168	Consumption.....bales	875,682	638,235	929,782	874,113
Beef and veal:					Spindle activity:				
Consumption, apparent.....do.	(*)	156,800	569,054	563,986	Active spindles.....thousands.	22,964	22,281	23,028	23,029
Production (inspected slaughter).....do.	580,536	152,515	565,041	567,536	Active spindle hrs., total.....mil. of hrs.	10,407	7,871	10,537	10,253
Lamb and mutton:					Average per spindle in place.....hours	429	320	433	421
Consumption, apparent.....do.	(*)	57,848	62,238	60,244	Operations.....pct. of capacity	123.7	96.8	123.0	125.3
Production (inspected slaughter).....do.	63,094	58,108	61,553	60,364	TRANSPORTATION EQUIPMENT				
Pork (including lard):					Automobiles:				
Consumption, apparent.....do.	(*)	651,872	643,730	665,384	Production:				
Production (inspected slaughter), total					Canada, total.....number	14,496	15,475	24,654	17,192
Lard.....thous. of lb..	534,504	540,486	594,970	549,836	Passenger cars.....do.	2,548	3,410	3,849	3,160
Tropical products:					United States (factory sales), total.....do.	234,255	269,108	444,241	147,600
Sugar:					Passenger cars.....do.	167,790	224,470	343,748	78,529
Raw sugar (United States):					Trucks.....do.	66,465	44,038	100,493	69,071
Receipts from Hawaii and Puerto Rico					Financing:				
long tons..	(a)	125,256	166,355	136,027	Retail purchases, total.....thous. of dol.	(*)	109,962	210,628	172,801
Refined sugar (United States):					New cars.....do.	(*)	55,797	110,625	83,518
Receipts from Hawaii and Puerto Rico					Used cars.....do.	(*)	53,711	99,362	88,724
long tons..	(a)	1,109	5,412	4,946	Unclassified.....do.	(*)	454	642	558
METALS AND MANUFACTURES					Wholesale (mfrs. to dealers).....do.	(*)	114,874	202,022	91,773
Iron ore, Lake Superior district:					Retail automobile receivables outstanding				
Consumption by furnaces.....thous. of long tons..	6,448	5,672	6,497	6,534	end of month*.....mil. of dol.	(*)	1,098	1,543	1,560
Shipments from upper lake ports.....do.	10,243	9,935	11,331	11,430	Railway equipment (Asso. of Amer. R. R.):				
Stocks, end of month, total.....do.	40,770	37,090	31,597	36,469	Freight cars, end of month:				
Pig iron and iron manufactures:					Number owned.....thousands..	1,676	1,642	1,666	1,671
Boilers and radiators, cast-iron:					Undergoing or awaiting classified repairs				
Boilers, round:					thousands..	73	131	79	78
Production.....thous. of lb..	2,148	2,371	1,863	1,936	Percent of total on line.....do.	4.4	8.1	4.8	4.7
Shipments.....do.	2,741	3,851	2,003	2,669	Orders, unfilled.....cars	86,943	16,892	88,266	89,917
Stocks, end of month.....do.	13,405	12,513	14,951	14,024	Equipment manufacturers.....do.	63,607	9,010	66,641	65,814
Boilers, square:					Railroad shops.....do.	23,336	7,882	21,625	24,103
Production.....do.	27,591	26,340	21,514	26,505	Locomotives, steam, end of month:				
Shipments.....do.	34,899	40,342	26,426	38,894	Undergoing or awaiting classified repairs				
Stocks, end of month.....do.	105,759	93,029	125,376	113,130	number.....	4,022	6,276	4,607	4,208
Radiators, ordinary type:					Percent of total on line.....do.	10.2	15.7	11.7	10.7
Production.....thous. of sq. ft. heating surface..	7,675	6,415	6,151	7,098	Orders, unfilled.....number	309	130	300	317
Shipments.....do.	10,901	9,436	8,671	11,696	Equipment manufacturers.....do.	263	118	266	269
Stocks, end of month.....do.	22,394	26,087	30,263	25,584	Railroad shops.....do.	46	12	34	48

* Revised.

• Data for August are the latest available.

* See note on corresponding item in the October 1941 SURVEY.

† See note on corresponding item in the October 1941 SURVEY.