APRIL 1941

SURVEY

OF

CURRENT BUSINESS

DEPARTMENT OF COMMERCE
UNITED STATES OF AMERICA

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

VOLUME 21 NUMBER 4

UNITED STATES DEPARTMENT OF COMMERCE
JESSE H. JONES, *Secretary*
BUREAU OF FOREIGN AND DOMESTIC COMMERCE
CARROLL L. WILSON, *Director*

SURVEY OF CURRENT BUSINESS

A publication of the
DIVISION OF BUSINESS REVIEW
MILTON GILBERT, *Chief*
JOHN D. WILSON, *In Charge, Survey of Current Business*

Volume 21 APRIL 1941 Number 4

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Subscription price of the monthly and weekly issues of the SURVEY OF CURRENT BUSINESS $2 a year. Single-copy price: Monthly, 15 cents; weekly, 5 cents. Foreign subscriptions, $3.50. Price of the 1940 Supplement is 40 cents. Make remittances only to Superintendent of Documents, Washington, D. C.

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Monthly Business Indicators, 1936-41

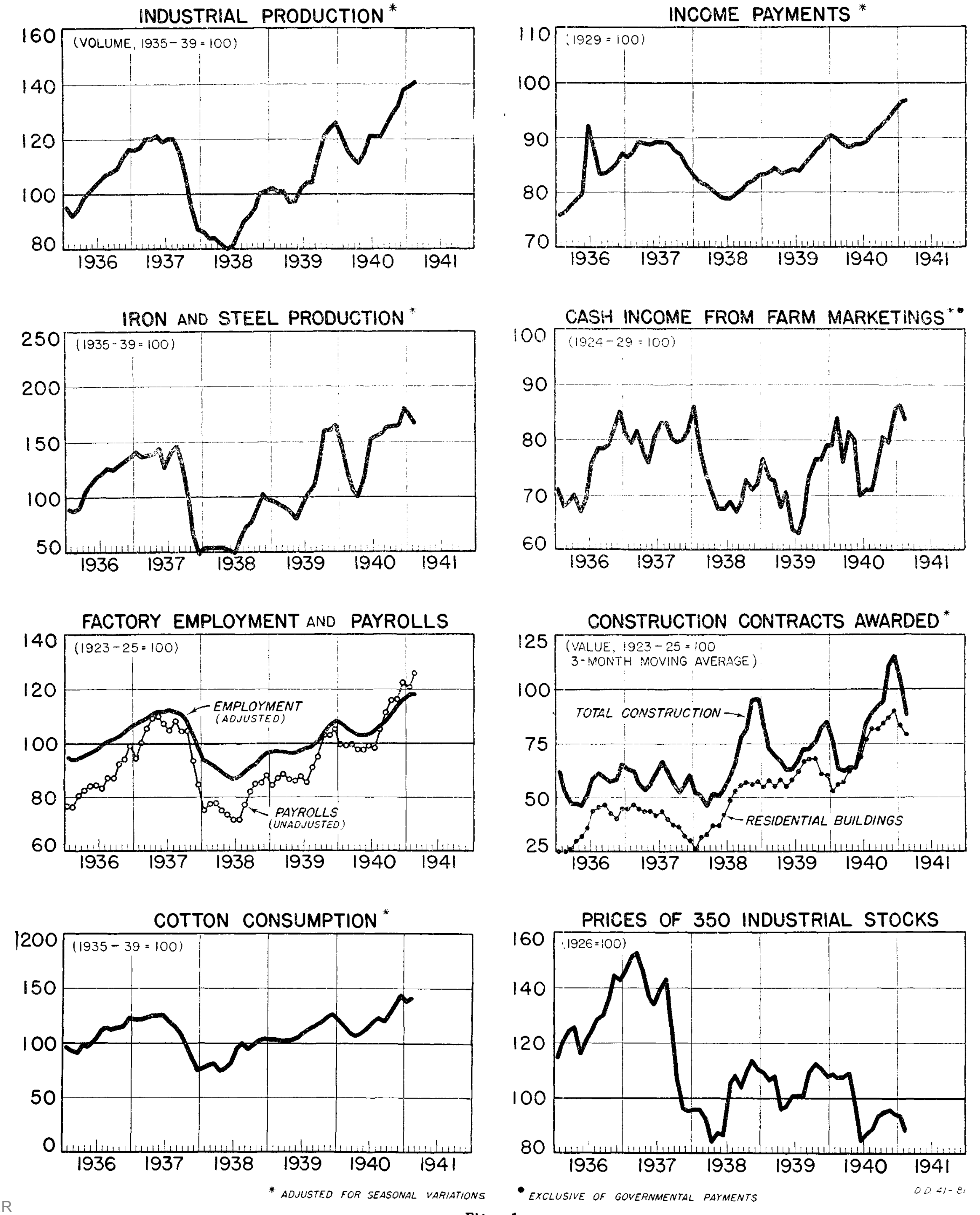

Figure 1.

The Business Situation

BUSINESS activity continued to move ahead in March under the forced draft provided by the defense program. Notwithstanding the growing tightness of supply in many sectors of the economy, the rate of expansion was substantial, considering the high level of operations already attained in recent months. Industrial output again advanced to a new all-time high, with growing output in defense industries making a significant contribution to the rise. Construction activity also increased under impetus from heavy plant and residential building demand. Electric power output and freight loadings were higher on an adjusted basis, reflecting industrial gains and, in the case of carloadings, an unusually large movement of coal and ore. Retail trade reports indicated the maintenance of exceedingly favorable sales volumes, although heavy income-tax payments apparently limited the month's gains.

No development of the month contained more far-reaching implications for business than passage of the Lease-Lend Act, which increased defense appropriations and contract authorizations thus far made in fiscal year 1941 to $29,900,000,000. With the addition of other bills pending, and existing British orders, the defense program now anticipated through fiscal year 1942 was announced to total more than $40,000,000,000. Of course, such a sum may exceed what will actually be expended in this period, for ability to spend rests upon the power to produce. Nevertheless, output of defense material is moving up rapidly, March Army and Navy expenditure being about $728,000,000 as compared to $576,000,000 in February and $153,000,000 last June. With the use of lend-lease funds, new construction of Government-owned manufacturing facilities for defense will be expanded another 38 percent at a cost of $752,000,000; so an eventual output of defense material costing $1,500,000,000 to $2,000,000,000 monthly may be expected. The magnitude of this investment is demonstrated by comparison with the gross investment in the peak year 1929 on durable goods, both producer and consumer, of approximately $2,100,000,000 monthly.

Despite the fact that defense output in the present phase of the program is still relatively small, evidence of increasing supply difficulties accumulated during the month. These were reflected in the sharpest increase in sensitive commodity prices since September 1939 (discussed in the article on price developments on page 8 of this issue) and in the broadening of controls found necessary by defense authorities During March the complete allocation of aluminum was undertaken; a priorities critical list containing 218 items was made public; plans were formulated for obtaining information on inventories of various metals held by both producers and consumers; maximum prices were issued for aluminum and zinc scrap and remelt; a new labor mediation board was established; and special divisions of the Office of Production Management were created to organize adequate supplies of skilled labor and to direct conservation, reclamation, and substitution of raw materials.

Heavier Shipments and Orders in February.

The tight supply position in many markets was partly responsible for a continued rise in the volume of new orders placed with manufacturers during February, buyers seeking to assure delivery many months hence. Particularly was this true of machinery and iron and steel, both of which contributed heavily to a 6-percent advance in the Department of Commerce

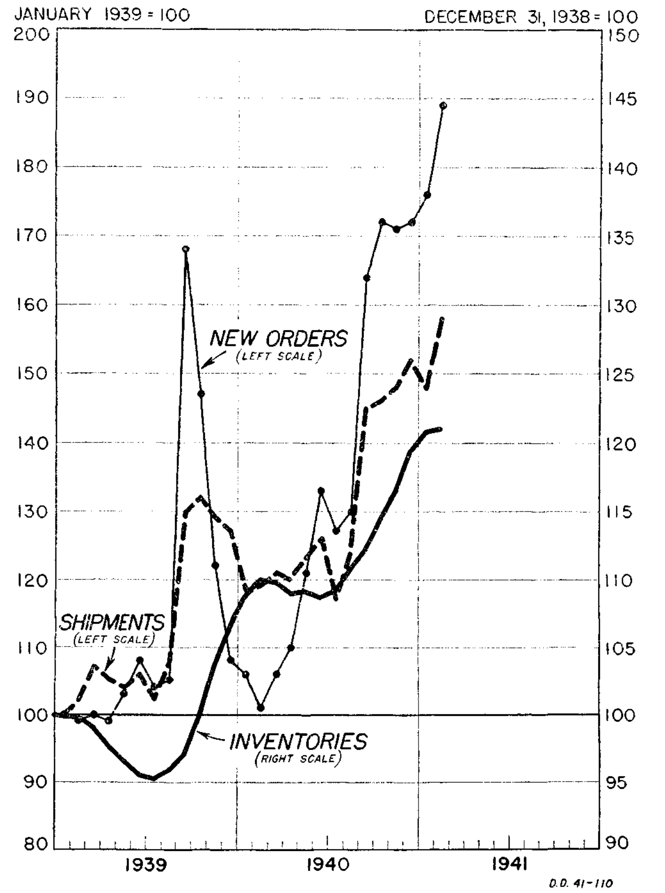

Figure 2.—Indexes of the Value of Manufacturers' New Orders, Shipments, and Inventories, 1939–41 (U. S. Department of Commerce).

NOTE.—The right scale (inventories) is double that for the left scale (new orders and shipments). The two scales were used to take into account the difference in dollar volume represented by the index numbers.

new orders index, leaving the month's new business 84 percent above that of a year ago.

Accompanying this further expansion of new orders was a sharp rise of about 7 percent in February shipments of manufactured goods. Part of the larger movement was seasonal, especially in such consumers' goods as textiles and foods. However, shipment of defense materials was also in much heavier volume as iron and steel and their products, transportation equipment (including aircraft and some ordnance material), and all types of machinery advanced. Despite this expansion, however, shipments failed to match incoming business for the tenth consecutive month and order backlogs of durable goods increased a further 11 percent.

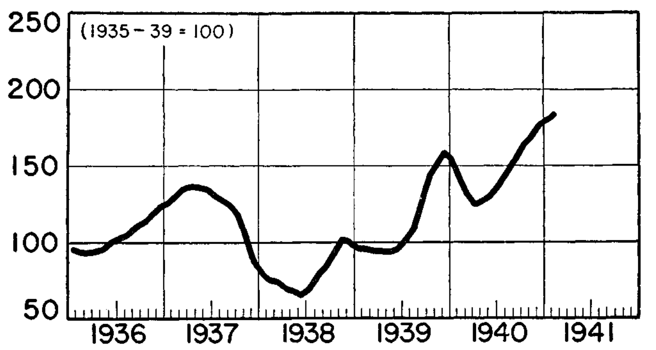

Figure 3.—Index of Production of Nonferrous Metals and Products, Adjusted for Seasonal Variations, 1936–41 (Board of Governors of the Federal Reserve System).

The heavier movement of goods took on added meaning inasmuch as manufacturers' inventories showed little increase. For some time, forward buying and expanding productive activity have bolstered shipments through inducing intramanufacturer deliveries of semifinished goods for inventory. Now, however, goods in general are moving into distribution and consumption channels on a substantially larger scale.

The February accumulation of inventory by manufacturers was approximately $50,000,000, a considerable decline from the average addition of $200,000,000 monthly over the past half year. Some consumers' industries reduced inventories, but such declines were mostly of a seasonal nature. Accumulation continued chiefly in such expanding industries as machinery, transport, equipment, and aircraft. In most other durables, inventories were unchanged, reflecting in some measure the increasing difficulty in obtaining materials in excess of immediate production needs.

Further Production Gain.

The huge demand now in existence was met by another increase in output during March. Industries directly concerned with defense production—machinery, aircraft, shipbuilding, and railroad equipment (which includes large ordnance activity)—have recently moved ahead rapidly with completion of new facilities and were primarily responsible for the February advance in the Federal Reserve's adjusted index to 141. Activity in these lines rose again during March, and though the usual seasonal increase in many other lines was not possible, expansion of output in the aggregate continued at about the same rate as in the previous month.

In the metal industries, where most gains are limited to the introduction of new capacity, activity is expanding little. Steel output in March was 7,146,000 tons, the largest in history, but a smaller advance than is usual. Activity climbed to a peak of 99.8 percent of capacity during the month, the highest operating rate since May 1929. Output of most nonferrous metals also rose somewhat, but the increase on a daily-average basis was small. Substantial addition to aluminum producing plant, where the tightest supply situation is now to be found, is not expected until late in the second quarter. Lumber and paper outputs were heavier, though the former, starting from an already high level, failed to realize the usual rise of about 10 percent. In contrast to the March expansion in past years, the automobile industry ended a record quarter with production of approximately 500,000 units, little changed from the previous month.

The coal industry furnished the most substantial expansion in March, as fear of interrupted shipments during labor negotiations led to widespread consumer stocking and an output gain of 8 percent, though production usually declines very sharply. This gain contributed markedly to producing a weekly average of 763,580 freight loadings, 22 percent above a year ago, and the heaviest for any like month since 1930. Though

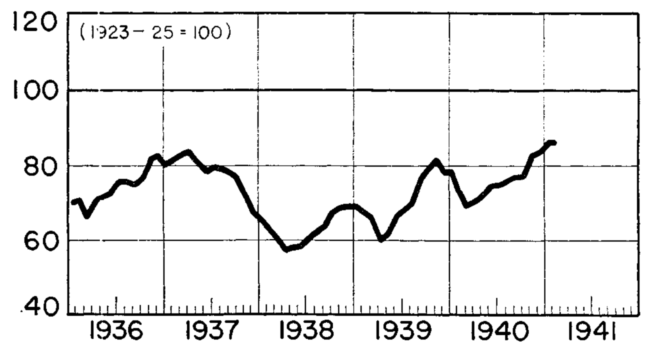

Figure 4.—Index of Total Freight Car Loadings, Adjusted for Seasonal Variations, 1936–41 (Board of Governors of the Federal Reserve System).

movement of industrial freight rose less than usual, it remained in large volume as compared with other recent years. Ore shipments were the heaviest on record for March, while coke loadings were the highest since the record-breaking totals of early 1926.

Advance in Construction.

Sustained by large contract backlogs and heavy current awards, construction activity advanced with better weather conditions in March. Further improvement on a seasonally adjusted basis is expected over the next quarter, increasing private construction awards offsetting some recent decline in public contracts.

In respect to public construction, the major part of the cantonment program had been contracted for by the end of December, and awards for more than two-thirds of the $1,900,000,000 defense plant and equipment expansion had been made by March. Contracts of the latter type as reported by the Office of Production Management were reduced to $125,000,000 in February from the $358,000,000 high of the previous month. However, a resumption of the advance in this area is expected soon, as the lend-lease appropriation includes $752,000,000 for manufacturing facilities and still more funds for shipyards will undoubtedly be forthcoming.

Meanwhile private awards, which now comprise about two-thirds of the total, have been raised by increased need for defense plant and an advancing demand for housing. Issuance of "certificates of necessity," which are sought before contracts are let aggregated $351,000,000 in March, as compared with $298,000,000 in February and $192,000,000 in the preceding month.

In the residential construction area, contracts reported by the F. W. Dodge Corporation for 37 States in February were $116,000,000, 55 percent above a year ago and the largest for any February since 1929, and a further increase was evident in March. Much of the current activity is for private account, public residential awards in February being only $23,000,000, less than half of the monthly volume in the final quarter of 1940 when the cantonment program was expanding rapidly.

Smaller Rise in Income and Employment.

Notwithstanding wide gains in business activity, the February increase in employment and income after adjustment for seasonal influences was somewhat smaller than in other recent months. Civil nonagricultural employment increased by 265,000 workers to a total of 36,584,000. This represented a gain of 2,200,000 over February 1940, making nonagricultural employment the largest on record for the month.

Though factory employment made the most substantial advance in the aggregate, its rise only slightly exceeded the usual seasonal, a small increase in the adjusted index for durable goods employment countering a decline in that for nondurables and raising the total index from 118.3 to 118.4. Defense industries scored the heaviest rise. Changes in other durable lines were less marked, and employment was reduced in a few, including agricultural machinery, lumber, and building materials.

Construction and trade, fields less hampered by capacity problems, experienced contraseasonal gains during February. As indicated above, activity on Federal projects was responsible for a major part of the expansion in the construction area, an unusually large number of employees having been engaged on these projects throughout the entire winter.

MONTHLY BUSINESS INDEXES

Year and month	Monthly income payments, adjusted [1]: Combined index	Monthly income payments, adjusted [1]: Salaries and wages	Monthly income payments, adjusted [1]: Nonagricultural income	Factory employment and pay rolls: Number of employees, adjusted [1]	Factory employment and pay rolls: Amount of pay rolls, unadjusted [1]	Cash farm income [2]: Unadjusted	Cash farm income [2]: Adjusted [1]	Industrial production, adjusted [1]: Combined index	Industrial production, adjusted [1]: Manufactures	Industrial production, adjusted [1]: Minerals	Freight-car loadings, adjusted [1]: Combined index	Freight-car loadings, adjusted [1]: Merchandise, less-than-carlot	Retail sales, value, adjusted [1]: Department stores	Retail sales, value, adjusted [1]: New passenger automobiles	Foreign trade, value, adjusted [1]: Exports	Foreign trade, value, adjusted [1]: Imports	Construction contracts, all types, value, adjusted [1]	Bank debits, outside New York City	Wholesale price index, 813 commodities
	Monthly average, 1929=100			Monthly average, 1923–25=100		Monthly average, 1924–29=100		Monthly average, 1935-39=100			Monthly average, 1923-25=100			1929-31=100	Monthly average, 1923-25=100				Monthly average, 1926=100
1929: February	99.2	99.2	98.8	105.0	110.8	------	------	108	108	110	109	104	110	136.5	128	116	118	124.1	95.4
1932: February	66.8	66.0	69.6	71.4	55.4	------	------	63	62	69	60	78	79	44.0	45	41	27	65.2	66.3
1933: February	54.6	53.4	56.8	65.0	41.4	------	------	57	55	69	52	66	62	33.0	29	26	19	52.7	59.8
1937: February	87.4	85.4	87.1	108.4	100.1	57.5	79.5	117	119	109	82	68	95	139.5	67	87	62	89.4	86.3
1938: February	81.5	79.9	81.6	92.4	77.7	54.0	78.5	84	82	98	62	62	88	74.0	76	51	51	74.2	79.8
1939: February	83.7	84.1	84.6	96.8	87.1	52.5	73.0	101	101	102	67	62	88	96.0	63	49	73	77.1	76.9
1940:																			
January	90.3	88.2	90.2	107.6	99.8	69.0	79.0	122	123	118	78	62	92	125.8	96	74	75	101.3	79.4
February	89.7	87.5	89.6	105.8	99.3	60.5	84.0	116	116	114	73	61	90	130.8	100	63	63	87.9	78.7
March	88.4	87.0	89.3	104.0	99.8	60.0	76.0	113	112	117	69	60	89	112.5	91	60	62	99.0	78.4
April	88.2	86.2	88.7	102.8	97.9	62.5	81.5	111	110	119	70	59	89	112.5	90	61	64	97.6	78.6
May	88.6	87.3	89.8	102.8	97.8	66.0	80.0	115	114	117	72	60	89	104.1	91	64	64	99.7	78.4
June	88.7	87.9	90.7	103.9	99.5	62.5	70.0	121	122	118	75	60	91	122.7	104	69	74	95.6	77.5
July	89.3	88.8	91.1	105.1	98.2	75.0	71.0	121	121	120	75	61	92	119.5	95	78	85	97.6	77.7
August	90.5	90.4	92.3	107.4	105.5	79.0	71.0	121	122	114	76	61	98	120.2	100	71	90	92.8	77.4
September	91.7	91.5	93.0	108.9	111.6	95.0	75.5	125	127	116	77	61	97	118.7	74	63	93	92.6	78.0
October	92.5	92.2	93.4	111.4	116.2	117.0	80.5	129	131	113	77	62	94	133.4	74	63	95	108.3	78.7
November	93.6	93.9	94.7	114.2	116.4	96.5	79.5	132	135	117	83	62	100	128.6	75	69	111	105.5	79.6
December	95.8	97.0	96.9	116.6	122.4	86.0	85.5	138	142	118	84	63	101	121.6	80	79	115	123.3	80.0
1941:																			
January	96.6	97.8	97.3	118.3	120.7	74.5	86.5	139	143	118	86	63	101	154.3	84	70	103	114.0	80.8
February	**96.8**	**98.7**	**97.8**	**118.4**	**126.4**	**61.0**	**83.5**	**141**	**145**	**118**	**86**	**65**	**103**	------	**88**	**73**	**88**	**98.6**	**80.6**

[1] Adjusted for seasonal variations.

[2] From farm marketings.

Though heavier income payments accompanied the employment gains in February, the total advance was cut by reduced income from farm marketings, payments rising to an annual rate of $79,500,000,000. The pay-roll increase of 5 percent was largely responsible for the rise in the adjusted index of income payments from 96.6 in January to 96.8 in February. On the other hand, the adjusted index of cash income from farm marketings fell 3 points to 83.5 in February. However, this decline is not significant. Withholding of corn from Government loan, which now is available until October (as contrasted with a time limit of April 1 last year), and reduced marketing of tobacco, both contributed to a smaller crop income. Income from the marketing of livestock continued high. Livestock prices have advanced substantially since the year-end, averaging 27 percent above the first 3 months a year ago and 16 percent above the final quarter of 1940. This reflects expanding demand and a relatively fixed supply over the short period.

These varying movements in price and marketing of different commodities have about canceled each other in their influence on the aggregate farm income, the $1,383,000,000 (including Government payments) for the first 2 months this year equaling the $1,386,000,000 realized in the same period of 1940. Over the next year increased foreign demand is expected to enhance farm income, the result of a lend-lease appropriation of $1,350,000,000 for "agricultural, industrial, and other commodities." British agricultural needs appear to be greatest for meats, dairy products, and certain feeds; grains being in more adequate supply on the whole.

Consumer Buying Continues High.

Consumer buying maintained its high level of recent months during March, though large tax payments limited gains to about the usual seasonal. These heavy March sales followed purchasing in February which was the best in more than a decade, when measured on a seasonally adjusted basis. At that time, the adjusted index of department-store sales advanced to 102, and stood 14 percent above the like month in 1940. Similarly, rural merchandise stores and variety stores reported increased sales volumes over the year previous of 14 percent and 10 percent, respectively—new records in each instance.

Through March 26, $1,200,000,000 was received by the Treasury in income taxes, about three-fourths more than was paid last year or in 1937. Such a large sum, which probably included payments by close to 8 million individuals, undoubtedly had some effect on sales volumes. Nevertheless, purchases remained very high, and notwithstanding inclusion of the Easter season last year in the month of March, department-store sales in the 4 weeks ending March 22 were 2 percent above those in the like period a year ago, about equal to the February level after adjustment for seasonal influence.

Though purchases have been heavy in almost all lines, as is usually the case in times of rising income, sales of durables have expanded more than nondurables. Automobile dealers sold approximately 420,000 new units in February, a record for the month, and business in March continued in the same good volume. Buying

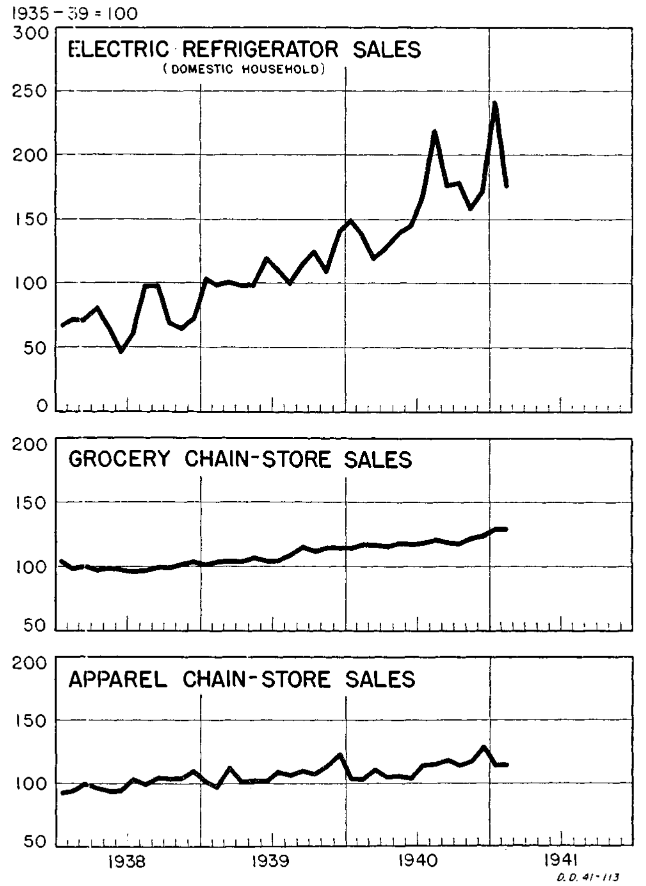

Figure 5.—Indexes of Selected Consumer Purchases, Adjusted for Seasonal Variations, 1938–41.

of household furnishings has also been large, an illustration of which is given in figure 5, showing the seasonally adjusted movement of refrigerator sales. Shown also are sales of chain apparel shops and chain grocery stores, which have been advancing less rapidly, but were 12 percent and 10 percent, respectively, higher in February than a year ago.

Report on 1940 Profits.

Record business in 1940 produced a large advance in profits, despite a substantial increase in taxes. Available returns from corporations in all industries, with adjustments include estimates for small as well as large corporations, indicate that earnings rose about 22 percent over those of 1939 to the highest total since 1929. The largest gains relative to 1939 were achieved in the first three quarters. Notwithstanding a higher level of activity, fourth-quarter results only approximated the comparatively high totals in the final months of 1939, primarily because of increased taxes and special reserves set up by some companies.

Since a substantial part of railroad costs remain fixed, rising business brought the largest proportional gain to that industry. Railway net income rose 101 percent from $95,000,000 in 1939 to $191,000,000 in 1940. Power and gas corporations, experiencing a more moderate rise in activity, increased earnings about 3 percent. The bulk of the corporate advance was contributed by the manufacturing and mining industries, with net profit increases of about 27 percent.

The profit record of leading industrial corporations is charted in figure 6. Earnings generally receded in the forepart of the year, then failed to turn up with industrial activity in the third quarter when provision was made for increased taxes retroactive to the first two quarters. However, returns mounted sharply in October–December to approximate the high level of the fourth 1939 quarter. It should be kept in mind that earnings of leading corporations are not representative of returns of all industrial corporations. The two differ as to the relative importance of various industries and in the fact that all industrial corporations include a larger proportion of small corporations whose comparative profit showing is different from that of large corporations.

Among the leading industrial corporations, producers of durable goods reported the heaviest increase in net income during 1940. Iron and steel earnings, for example, nearly doubled, and machinery companies had an advance of more than 50 percent. Other sizable gains occurred in aircraft, electrical equipment, railway equipment, nonferrous metals, lumber, agricultural implements, automobiles and accessories, and household furnishings. With the notable exceptions of textiles and paper products the nondurable industries made less striking increases, and some showed lower earnings than in 1939.

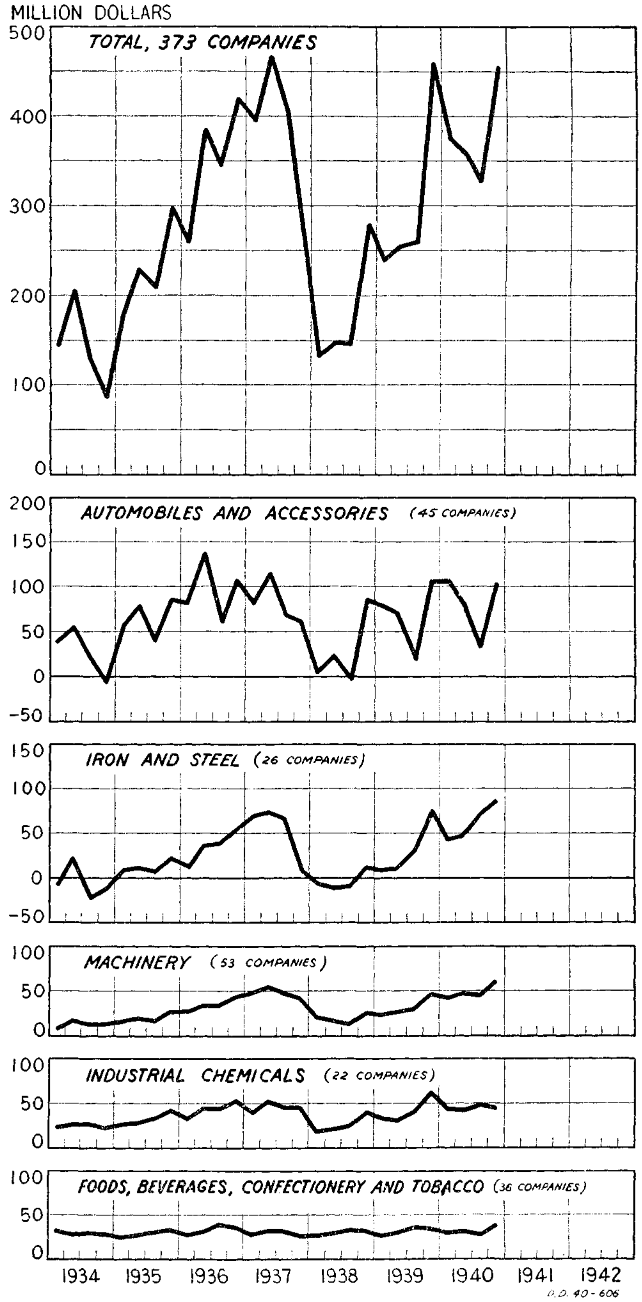

Figure 6.—Quarterly Profits of Large Industrial Corporations, 1934–40 (Board of Governors of the Federal Reserve System).

NOTE.—The companies included in these series are, for the most part, large companies in the durable-goods industries, consequently the series are not representative of small corporations.

Recent Price Developments

By Ralph C. Wood, Division of Business Review

CONTINUING a trend that began last August, many commodity prices moved upward during the first quarter of this year. Although large increases over last fall have been mainly confined to basic commodities, advances among processed and fabricated goods were increasingly numerous and in many instances substantial. Prices of all commodities other than farm products and foods, as reported by the United States Bureau of Labor Statistics, were only 4 percent higher by the end of March than in mid-August of last year, but prices of many commodities, especially those affected by the procurement needs of the armed forces, were higher by a much wider margin.

Wholesale lumber prices generally were about 20 percent higher, woolen and worsted goods 12 percent, cotton goods 23 percent, leather about 7 percent; and prices of a number of specific items among these groups were up in a much greater degree. With some exceptions, such as the specific lumber prices that advanced most sharply last fall and that have declined to some extent, the tendency among these prices since the first of the year has been to hold their large increases of preceding months or to continue upward. Among food prices at wholesale, meats were higher by about 10 percent.

Notable advances have occurred recently in many other lines, including clothing, furniture, housefurnishings, refrigerators, kitchen utensils and small appliances, hardware, and office supplies. Discounts and other concessions formerly available have been reduced or eliminated from the terms of sale in many price areas, thus contributing to the rise in effective prices.

Wholesale price increases began filtering down into retail lines some time ago, notably in clothing, furniture, refrigerators, and other items just mentioned. Men's clothing, including overalls and work shirts, was one of the first to be affected, with repeated small increases since last fall. This movement was more than offset in January and February by cut-price sales of women's wear, so the clothing component of the cost-of-living index for goods purchased by wage earners and lower-salaried workers fell slightly in those months. (See fig. 7.)

Nevertheless, because of increases in practically all other items the combined cost-of-living index advanced slightly in February. This gain was particularly noteworthy among food prices, beef prices declining somewhat but pork advancing sharply. A seasonal drop in egg prices also occurred, but prices of most other foods increased. Notwithstanding a definitely upward tendency, the 2-percent rise in the cost of living from June 1939 to February 1940, although substantial for this indicator, was small in comparison, for example, with the advance of almost 7 percent from April 1936 to September 1937. Though living costs were higher in February than at any time since the middle of 1938, they still were about 3.5 percent below September 1937.

Considering the pace of industrial activity and current emphasis on speed in production and delivery, the rise of wholesale commodity prices has also been, in general, moderate. (In considering individual prices, however, it should be remembered that a great reduction of overhead costs per unit of output has occurred in many industries where output has risen to capacity or near-capacity levels.) At the end of March the "all commodity" index was still 7 percent below the highest point reached in 1937. Even the index for commodities other than farm products and foods, which excludes the groups that fell furthest from 1937 to 1939, had not quite equaled its highest mark for 1937. Nor has the

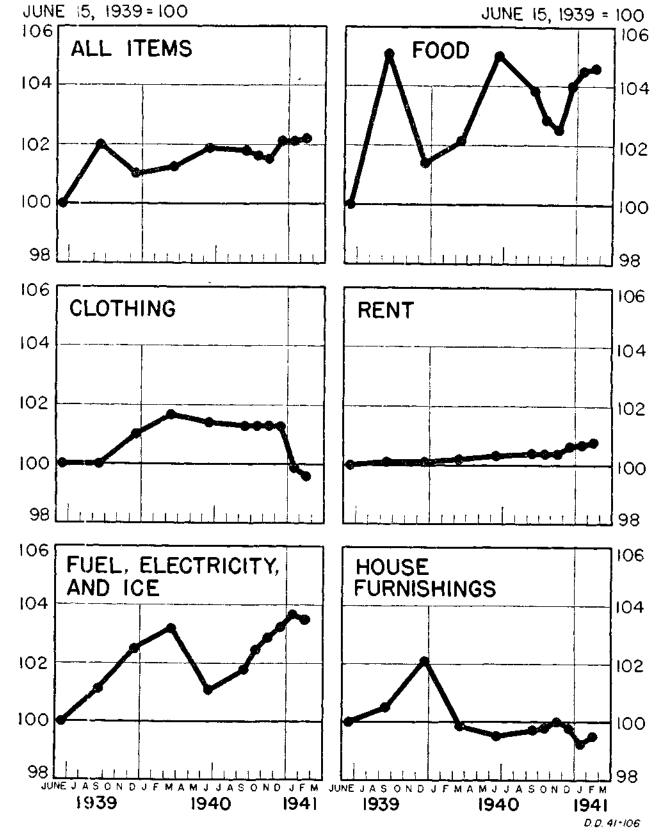

Figure 7.—Indexes of Cost of Living, 1939–41.

NOTE.—The indexes have been recomputed, with June 15, 1939, as base, from the indexes of cost of goods purchased by wage earners and lower salaried workers published by the U. S. Department of Labor. Data plotted are for the 15th of the last month in each quarter through September 1940 and for the 15th of each month thereafter. The index of "all items" includes a miscellaneous group not shown separately in this chart.

increase since August 1940 been at an exceptionally rapid rate except for particular prices or groups of prices, especially imported raw materials and certain finished items in heavy demand by the Army and Navy.

It should, none the less, be stressed that the over-all tendency is an upward movement, and that price increases are appearing more and more frequently. Quoted prices fail to reflect the full extent of these increases, not only because of the elimination of various price concessions but also because of premium payments for quick delivery. The extent of these practices is not known, but they are probably common in cases where operations would have to be stopped or seriously curtailed if supplies of an essential item were not obtained.

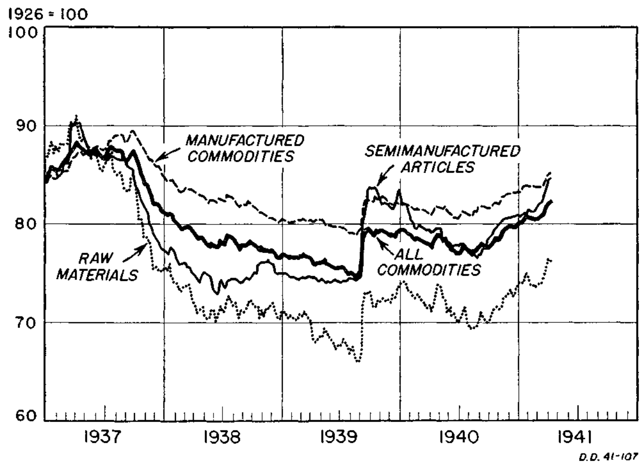

Figure 8.—Weekly Indexes of Wholesale Prices, January 2, 1937–March 22, 1941 (U. S. Department of Labor).

The Character of the Price Rise to Date.

The net movement of commodity prices since the war broke out in September 1939 has not been that of a roughly proportionate rise in all prices, but rather a lifting of those sensitive prices which in the 2-year period immediately preceding the outbreak of war had been depressed most. Since many quoted prices fell relatively little or not at all in this period, and have changed but slightly since August 1939, the tendency of the price increases since the latter date has been to reduce the dispersion of prices that resulted from their relative movements after the middle of 1937. This tendency is reflected in a somewhat greater relative rise in prices of raw materials than in those of manufactured goods, as evidenced in figure 8, both for the net movement since August 1939 and for the period of sustained increase since August 1940. Figure 9, in which are shown the net changes in the prices of representative individual commodities between selected weeks in 1937 and 1939, and 1939 and 1941, provides an even better indication of this tendency. For example, this figure shows that the price of No. 3 yellow corn dropped about 68 percent from the week of May 8, 1937, to the week of August 19, 1939. From the latter date to the recent week of March 15 the price rose 43 percent, this general movement being typical of most agricultural items and of a small number of basic industrial materials. On the other hand, prices of finished steel, cement, plate glass, and sulfuric acid, which changed not at all or only in comparatively slight degree in the first period, likewise advanced little or not at all after the outbreak of war.

Price behavior of the type demonstrated is nothing new. It is the rule rather than the exception for prices of raw materials to fluctuate more widely than those of semimanufactured goods, and for the latter to fluctuate more than prices of manufactured goods. The fact should be stressed, moreover, that the price advance which has occurred is one that is not unexpected, given partially unutilized resources at the outset, tending to limit price increases, but given also such factors as a tremendous increase in the demand for goods, an urgent need for quick delivery, and a marked shift in the character of goods demanded. Cessation or delay of export and import trade has tended to depress some prices or limit their advance, while contributing to the rise of other prices.

To this list of conditioning circumstances must also be added a wide recognition of the need for maintaining as stable a price structure as possible. The Price Stabilization Division of the National Defense Advisory Commission, which is charged with the task of preventing unnecessary or unjustified price increases, has had some success in this direction. In instances where the demand is obviously greater than the supply likely to be available in the near term, attempts have been made to control the price while the basic shortage of supply is being corrected. However, the activities of the Price Stabilization Division have been largely confined to the situations that have been most acute, and the net result of all the influences at work has been a tendency toward at least a slight strengthening of prices over a wide area of the economy.

Basic Commodity Prices.

The familiarly sensitive prices of leading basic commodities have experienced the most substantial rise for any diverse group. Over the 7 months from August 19 to the end of March the Bureau of Labor Statistics' basic commodity price index scored a net increase of 28 percent. (See fig. 10.) Although the import component of this index rose more than the domestic, with almost half its advance of 37 percent occurring after the middle of February, the domestic items in the index rose about 22 percent on the average.

The fact that all import prices in the index were significantly and in most cases substantially higher in the latter part of March than in mid-August of last year suggests the importance of such general factors as increased consumption, forward buying and higher shipping rates. As shown in an article on page 13 of this issue, the shipping situation has become increasingly tight, with a number of increases in cargo rates and further increases expected after April 1. For example, the rate on freight space from the north side of Cuba for April shipment of raw sugar moved up from 40 to 45 and in some cases 50 cents per 100 pounds during the latter part of March, compared with 25 to 30 cents earlier this year. Despite a quota increase of about 3½ percent announced on March 19, both raw and refined prices held in the next few days and advanced subsequently. The rise in freight rate alone does not account for the full extent of the increase in raw or refined sugar prices, but the upward trend in transportation charges, as well as fear of interrupted shipments, has led to heavy forward buying by refiners and large consuming interests, and this in turn has exerted pressure on prices. Similar conditions have operated in the markets for other import commodities.

Among the domestic items included in the Bureau of Labor Statistics' index of basic commodity prices, cotton print cloth scored one of the largest relative increases, and domestic nonferrous metals and some steel scrap quotations were up by 10 percent or more over last August. Agricultural prices have advanced substantially, the daily index being nearly 20 percent higher at the end of March than in mid-August. Wheat at Kansas City rose over 30 percent from mid-August to mid-November, but declined in January. On the other hand, livestock prices advanced sharply in December and January, especially with a decline of hog marketings in the latter month. Prices of all leading agricultural commodities moved up again during March under the influence of a number of factors. Raw cotton prices reflected the new record levels of mill consumption of raw cotton, while wheat prices advanced with announcement of an 8-percent decline (as compared with last year) in spring wheat acreage intended for planting, proposed reductions in next season's winter wheat acreage, and expectations of an increased loan on this season's crop. Cotton also advanced further on news of proposals for a higher loan, and cottonseed oil prices late in March were at their highest levels in several years. For many commodities, including foodstuffs, passage of the Lease-Lend Act stimulated the prospects for foreign sales as well as the outlook for domestic consumption.

Except for some increase in lead, prices of the basic domestic nonferrous metals refined from new ore have been unchanged since the end of September. The problem of nonferrous metal prices has centered around the secondary markets—scrap materials and refined output from scrap. For months the demand for all these metals has been such that primary producers have been unable to supply buyers with all they would take at the stable prices that have been maintained, hence buying pressure has been transferred to the secondary

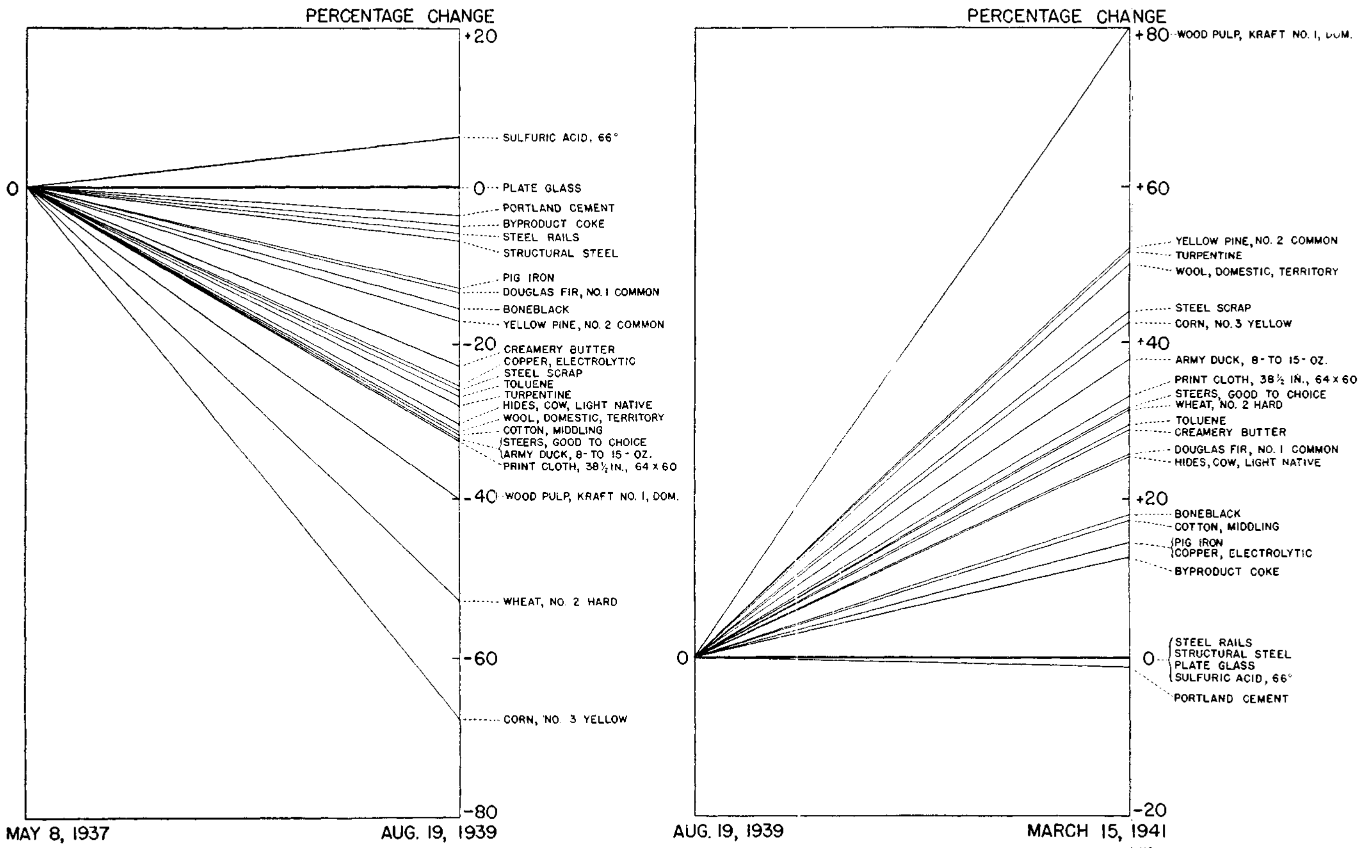

Figure 9.—Percentage Changes in Wholesale Prices of Selected Commodities, May 8, 1937–August 19, 1939, and August 19, 1939–March 15, 1941.

NOTE.—Computed from data compiled by the U. S. Department of Labor.

markets with resulting price increases and speculative holding of supplies. The size of these markets—that is, the large number of sellers of scrap metal—renders the problem of controlling speculation difficult. Conditions during the first quarter of this year were such that not only the prices of metal refined from scrap but, in some instances, the prices of scrap itself (mainly the better grades) were above the refined prices of primary producers. A series of warnings by the Price Stabilization Division of the Defense Commission to scrap-metal dealers was followed on March 23 by an order setting maximum prices for scrap aluminum and secondary aluminum ingots, and on March 31 by a similar order covering the secondary zinc markets. Both orders allowed a brief period for deliveries of secondary metal at prices higher than those stipulated in the new schedules, provided such deliveries were under the terms of contracts entered into prior to the date of the Defense Commission order, and provided such deliveries were made or accepted to enable the seller to avoid loss.

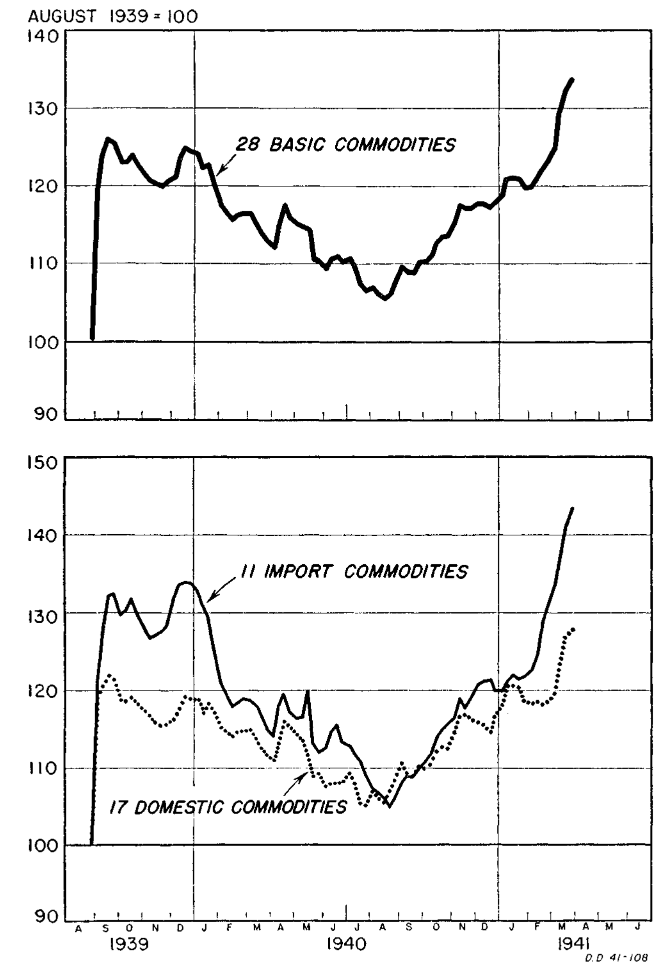

Figure 10.—Indexes of Daily Spot Market Prices, August 31, 1939–March 27, 1941 (U. S. Department of Labor).

NOTE.—Daily figures August 1939=100. Data plotted are for Thursday each week, unless a holiday falls on this day, in which case Wednesday prices are plotted.

With respect to basic commodity prices other than those of primary producers of domestic nonferrous metals the picture is therefore one of substantial and sustained advance over a period of more than 7 months. Not only the fact that the index of basic commodity prices has surpassed the peak reached in September 1939, but also the fact that the recent movement has persisted for so long a time (in contrast with the sudden rise when war broke out), is significant to the outlook for commodity prices generally. Although industrial purchasers of basic materials may in many instances still have on hand supplies purchased prior to the current advance in sensitive prices, prices of processed and fabricated articles are likely to reflect increasingly the fact that such supplies can usually be replenished only at the higher levels now prevailing.

Other Commodity Prices.

As noted above, the prices of goods other than basic materials have not been immune to the pressures operating in recent months. Prices of semimanufactured and manufactured goods were 10 percent and 4 percent higher, respectively, at the end of March than in the middle of last August, about half each increase having occurred since the first of this year. Many of these prices, especially in the semimanufactured group, are almost as volatile as those of raw commodities, either because raw materials themselves constitute an important part of total production costs, because the industry is highly competitive, or for other reasons.

Some of the most important procurement items of the armed forces have been among the processed or fabricated commodities whose prices have advanced most since last August. These include lumber, wool goods—uniform cloth, blankets, socks, gloves—leather goods, selected cotton goods. Increases in individual lumber prices ranged up to 50 percent in such cases as that of Southern Pine, yellow, No. 2 common boards, quotations on which averaged $21.86 per thousand board feet in July and $33.01 in November, dropping to $31.77, however, at the end of March. In many cases, particularly on the No. 3 grade, the prices actually paid in the peak buying period included substantial premiums over the quoted price. Despite recent declines in prices of low-grade construction lumber the Bureau of Labor Statistics' index of lumber prices dropped only 2 percent from the end of December to the end of March, owing to recent increases for many items that did not share the rise last fall. Thus the f. o. b. mill value of Southern hardwoods, No. 2 common and better, rose from $33.28 per thousand board feet in November to $35.48 in February.

Early in August the price paid for 452,000 pairs of Army service shoes purchased from one company was $2.48 per pair, which was within a few cents of the lowest bids on announced requirements up to that point in 1940. Later that month orders were placed for 1,000,000 pairs at an average price of $2.49. Further purchase of 2,397,000 pairs was made in October on a negotiated contract basis with an average price of $2.83, and, in December, orders for 1,840,000 pairs, based on competitive bidding, brought an average price of $3.32—an increase of 34 percent over the price paid at the beginning of August.

Total Army service-shoe purchasing of more than 7,000,000 pairs since last May (including 1,827,000 pairs purchased in February) comprised less than 2 percent of total shoe production in 1940 and only about 7 percent of the production of men's work and dress shoes. Factors in the price rise from July to December included advancing hide prices and some temporary scarcity of tanned leather of a grade that would meet Army specifications. With increased hide imports beginning late last year, and with reduced exports of sole leather in January, hide prices dropped. Nevertheless, about $3.31 per pair was paid for service shoes in February, or roughly only 1 cent less per pair than in December. Civilian-shoe prices have recently shown strengthening tendencies, whereas cost increases last fall were offset to some extent in quality changes with little change in price.

Raw-wool, wool-tops, and finished wool-cloth prices have all advanced considerably since June of last year, when the program of heavy Army buying began. Domestic raw-wool prices rose about 20 percent last fall and have weakened only slightly since November when permission for manufacturers to use some foreign wools in meeting procurement orders was granted. The rise in prices of wool tops was more spectacular (about 35 percent from early June to late October, with further advances in the first 2 months of this year), owing to limited wool-combing capacity. Prices on fall lines of woolen goods were advanced sharply early this year, and there is some evidence that less than half these increases could be explained on the basis of higher raw-wool prices. Moreover, average hourly earnings in the woolen and worsted industry rose but 2 percent between August and January. Advancing cloth prices and wage increases now going into effect among both fabric and apparel companies will contribute to indicated retail-price increases of $1.50 to $5 on men's fall suits.

The rise of 23 percent in prices of all types of cotton goods since last August has already been noted. According to the U. S. Department of Agriculture, the average margin between the wholesale prices of 17 cloth constructions and the cost of cotton used (with an allowance for waste in manufacture and noncotton content of the cloth) rose 40 percent between August last and February of this year. During the same period the rate of cotton consumption increased 33 percent, and average hourly earnings rose only 2 percent. For most cotton-textile constructions, in contrast with the situation in wool, the volume of Government buying did not contribute greatly to the rise of prices.

In many cases the quick-delivery periods specified on Government orders, rather than cost increases, were said to be responsible for the upswing in prices. In view of the fact that substantial quantities of goods necessary in the initial stages of the military training program have already been obtained, and in view also of increased coordination of procurement, some price reduction in this area might logically be expected. Despite the justification for declines in some prices, however, the rapid acceleration of consumer buying is not conducive to changes in this direction.

Although the Iron Age composite price of finished steel is still only 1 percent higher than in August 1939, effective prices are higher to the extent that discounts and other concessions available to steel consumers in slack periods have been removed. Automobile prices were advanced about 5 percent last fall, but with minor exceptions have remained unchanged at the new levels. Prices of concrete building blocks rose about 16 percent from last August to late March. Paint and paint material prices rose only 4 percent, although turpentine increased much more sharply. Some chemical prices, notably those of essential oils and botanical drugs obtained chiefly from Continental Europe, have continued to advance. Scattered increases in the prices of other commodities, such as coke and paperboard, have also occurred.

Despite the number of commodity prices that have already advanced, there has not been the substantial rise in practically all prices that would result if the flow of total expenditures were materially to exceed the total volume of goods available at current prices. The present approach to price problems is largely that of individual rather than general price control. Because of the tendency for individual price increases to communicate themselves to other prices, and the tendency for price increases to stimulate demands for wage increases, successful control of individual prices obviously contributes to the avoidance of conditions under which general price control might become necessary.

The American Shipping Situation

By Warren Wilhelm, Division of Business Review [1]

IMPORTERS have experienced growing difficulty during recent weeks in obtaining shipping space for movement of goods into the United States. Agencies in Washington responsible for stockpiling of strategic and critical materials have had some trouble in promptly moving chrome, rubber, tungsten, copper, and other materials, while industrial consumers of wool, rubber, hides, sugar, and many other commodities have experienced similar concern. As yet these difficulties have not been serious in the sense that shipments have been completely interrupted; nevertheless, all the cargo space required has not been available.

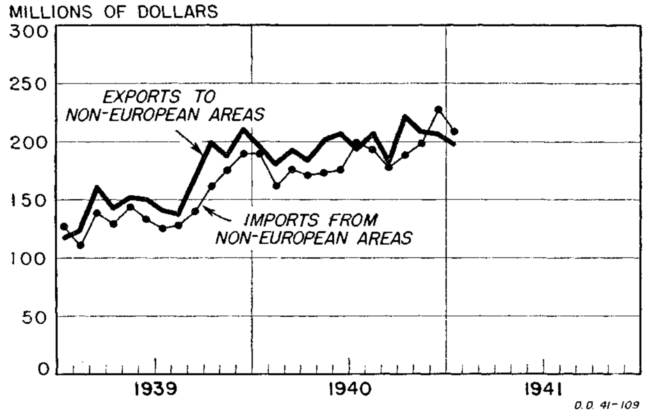

Figure 11.—Total Exports to and General Imports From Non-European Areas, 1939–41 (U. S. Department of Commerce).

Some indication that the increase in the demand for shipping facilities has exceeded expansion of the supply, is offered by an advance since the war in both time-charter and cargo freight rates. During August 1939, vessels could be chartered in areas outside of what now is the war zone for a monthly rate of $1 to $1.75 per ton. Today shipowners are obtaining as high as $7 and $8.25 a ton and the Maritime Commission is moving to stabilize rates. Cargo freight rates have also risen substantially, as shown in table 1, even though some of this rise is associated with increased costs. For example, fuel costs in general have advanced; war risk insurance is being carried on almost all vessels operating in other than coastal and nearby foreign waters; and payment of war risk bonuses has been added to higher wage rates for labor. Regardless of these increased costs, however, the expanding demand for shipping space furnished the major impetus for the rising level of freight rates.

Growth of Imports and Change in Shipping Supply.

The increasingly tight position of shipping has been the result of both demand and supply developments. Consider the demand first. Imports into the United States are currently in the heaviest volume since early 1937. Moreover, a significant shift has occurred in the source and nature of our import trade. Today the Mediterranean region and most of the continent of Europe are closed to the United States and imports from the United Kingdom have declined, amounting to only $33,900,000, or about 5 percent of the total, in the final quarter of 1940. Since the middle of 1939, the flow of goods from non-European areas has grown more than 50 percent, a fact shown clearly in figure 1. Exports to these areas have also expanded, but to a lesser degree, being smaller than imports in recent months. Finally, of considerable significance has been the change which has occurred in the make-up of our aggregate import total. In general, the proportion of total imports represented by the inward flow of bulky crude materials has increased, while that of finished goods has declined. Expansion of industrial activity and the stockpiling of strategic materials by the Government are currently bringing heavier supplies of crude materials into the country than at any other time since the twenties. These products generally require more shipping space than finished goods.

Table 1.—Employment of American Steam and Motor Merchant Vessels of 1,000 Gross Tons and Over in the Quarters Ended June 30, 1939 and Dec. 31, 1940 [1]

[In gross tons]

Service	June 30, 1939	Dec. 31, 1940	Increase or decrease in gross tonnage, Dec. 31, 1940, from June 30, 1939
Laid-up vessels, total	1, 735, 561	721, 185	−1, 014, 376
Government ownership	770, 188	371, 523	−398, 665
Private ownership	965, 373	349, 662	−615, 711
Active in trade, total	6, 392, 212	6, 505, 808	+113, 596
Foreign trade, total	2, 094, 212	2, 434, 408	+340, 196
Europe	704, 649	[2] 60, 135	−644, 514
Orient, Far East, and India	213, 181	732, 027	+518, 846
Australasia	64, 554	93, 564	+29, 010
Africa	81, 747	247, 461	+165, 714
South America	319, 515	484, 624	+165, 109
Nearby foreign [3]	532, 562	631, 916	+99, 354
Foreign trading foreign [4]	75, 880	12, 148	−63, 732
Around the world	102, 124	172, 533	+70, 409
Coastwise trade, total	4, 298, 000	4, 071, 400	−226, 600
Intercoastal	1, 022, 152	745, 266	−276, 886
Other than intercoastal	3, 275, 848	3, 326, 134	+50, 286
Special service [5]	7, 117		
Government service [6]		52, 203	
Merchant fleet, grand total	8, 134, 890	7, 279, 196	−855, 694

[1] Does not include lake or river tonnage.
[2] Portugal and Spain only.
[3] Includes Canada, Mexico, Central America, West Indies, and North Coast of South America to and including the Guianas.
[4] Ships engaged in operations in foreign ports.
[5] In custody of U. S. Coast Guard.
[6] Loaned to the War Department.

Source: United States Maritime Commission.

[1] Assistance in the preparation of this article was received from Albert E. Sanderson, Transportation Division of the Bureau of Foreign and Domestic Commerce, and from the United States Maritime Commission.

For many years the American Merchant Marine has been inadequate to handle our import needs. Following the World War, other nations built up the size and efficiency of their merchant fleets, but American shipbuilding languished. The proportion of our total commerce carried in American-flag vessels dropped steadily from 51 percent in 1921, to 41 percent in 1927, 35 percent in 1932, and to a low of 23 percent in 1939. However, in 1940 this trend was reversed, as explained below.

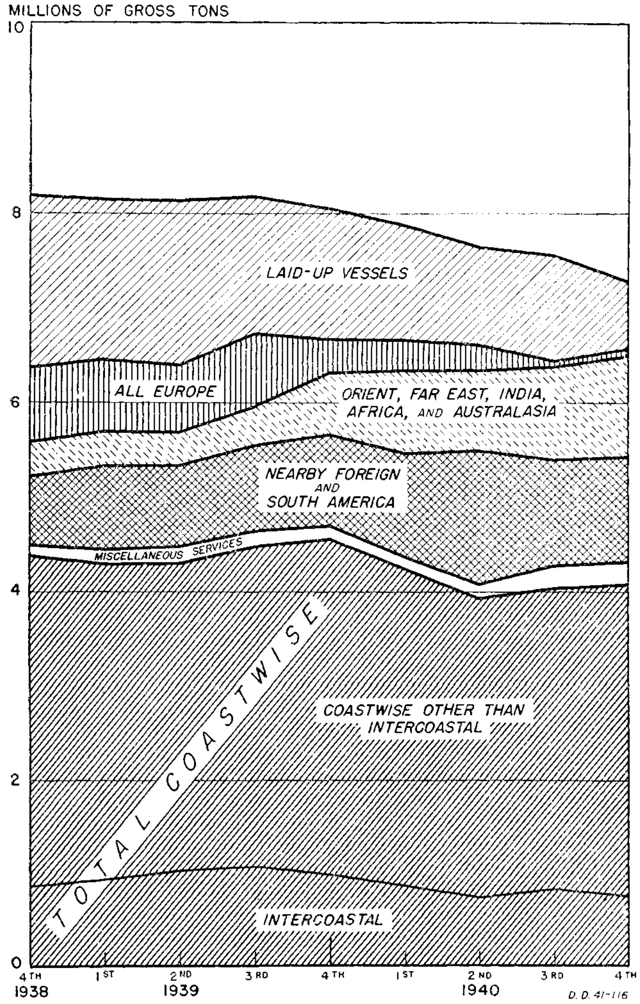

Figure 12.—American-Owned (Government and Private) Steam and Motor Merchant Vessels of 1,000 Gross Tons and Over Engaged in or Assigned to Ocean Trade In the Quarters Ended December 31, 1938–December 31, 1940 (U. S. Maritime Commission).

NOTE.—Data do not include lake or river tonnage. Vessels operating in two or more trade services are assigned to the service in which the largest portion of operation was performed during the three-month period. "Nearby foreign" includes Canada, Mexico, Central America, West Indies, and north coast South America to and including the Guianas. "Miscellaneous services" includes around the world, foreign trading foreign (ships engaged in operations between foreign ports), special service (in custody of U. S. Coast Guard), and Government service (loaned to War Department).

The shift in employment of American vessels since the middle of 1939 is shown in both figure 12 and table 1. The spread of war forced about 650,000 gross tons of American shipping—10 percent of the total active fleet—from European routes by the end of 1940. As our imports increased, ship lanes to the Orient, Far East, Africa, Australia, South America, and nearby foreign countries not only absorbed this tonnage but attracted most of 275,000 gross tons yielded by intercoastal routes.

While this radical shift in allocation increased the gross tonnage of American-flag vessels operating on non-European routes by 71 percent, it by no means freed the vital import trade over these routes from dependence on foreign shipping. In 1939 American ships moved less than one-third of the total goods from non-European countries into the United States.

The tonnage increase of 71 percent on these routes by the latter part of 1940 was offset by the 50 percent expansion in import volume. However, ships on the average are carrying larger cargoes today than in the pre-war period, much excess space then existing having been eliminated by the increased demand. On the other hand, the number of trips made by the average American vessel operating on non-European routes declined at least 15 percent, comparing the average for all vessels in 1940 with the average for 1939. This trend was largely due to the closing of the Suez Canal to American ships, forcing them to bring cargoes from South Asiatic ports over much longer routes.

On the basis of these facts, less than one-half of the total volume of imports appears to have been brought from non-European areas into this country by American vessels during the final quarter of 1940. This was a considerable increase from the 31 percent carried by American vessels in 1939. The share of American vessels carrying freight from South American and nearby foreign countries was much larger than in the Asiatic and African trade.

Evidence is not yet publicly available to show directly how the remaining shipping was divided among other nationalities in 1940. In 1939 vessels aggregating about 29,041,000 gross tons entered United States ports with cargoes from non-European areas (excluding the Great Lakes). In addition to American ships, over one-fourth of this tonnage was British and 12 percent Norwegian, while Japan and Panama contributed over 5 percent each, and Denmark and Holland together furnished another 5 percent. French, German, and Italian tonnage was all very small. British tonnage was especially heavy on routes to this country from other North American ports, Asia, and Africa, while Norwegian ships were most active in the South American, other North American, and Asiatic trade. Though the Ministry of Shipping of the United Kingdom has withdrawn a large number of British and Allied vessels from trade between the United States and non-European countries, it seems clear that a considerable amount of such tonnage must still be operating in these areas.

As a result of the spread of active warfare and an expansion in the movement of supplies from the United States under the lease-lend program, the British demand for shipping is increasing. On the other hand, it is well known that losses by enemy action are exceeding new construction. Hence the United Kingdom will undoubtedly withdraw further tonnage operating between the United States and non-European countries. At the same time the United States need is becoming greater as the flow of strategic and critical materials into the country grows and construction activity upon many new naval bases in the Atlantic and Pacific proceeds.

United States Reserve Tonnage About Exhausted.

To meet its expanding demand for bottoms, the United States today has no appreciable reserve of laid-up tonnage, a sharp contrast to the pre-war situation when 1,700,000 tons were idle. In the intervening period, 1,500,000 tons have been transferred to foreign registry, more than half going to the United Kingdom or its Allies, and the remainder to neutral flags, particularly the Panamanian. In addition, the United States Army and Navy have acquired more than 50 vessels for auxiliary use.[2] Despite new construction of more than 600,000 tons, such shifts as these reduced the total American flag Merchant Fleet (active and inactive) by 856,000 tons from June 30, 1939 to December 31, 1940.

However, some further tonnage remains idle. This consists of the 560,000 gross tons of Danish, German, Italian, and French vessels now tied up in American ports, of which some 303,000 gross tons of Danish, German, and Italian shipping were recently placed in protective custody by the Federal Government. In addition, a few vessels may also be obtained from the coastwise trade. Though ships in this service are carrying larger cargoes now than before the war, as indicated by a reduction in the number of vessels operating in the face of a rising freight volume, some further improvement is believed possible. Of course, this would throw a heavier burden upon the rail system, which already is experiencing a substantial expansion of demand.

[2] Table 2 shows 721,000 tons in lay-up on December 31, 1940. Since that time a large proportion of this has been returned to active service. Only a few Government-owned vessels are now laid up and much of the remaining idle private tonnage has been put in service.

It should also be remembered that a sizable portion of the British losses to date has been offset by the acquisition of enemy, Allied, and neutral tonnage. Since September 1939, it is estimated that the British have chartered, seized, bought, leased, or in other ways acquired between 7 and 9 million tons; so their total supply of shipping is probably larger today than the 20,000,000 tons at the beginning of the war. At the same time, of course, a considerable amount of tonnage is engaged in auxiliary naval service, and the efficiency of shipping has been reduced by longer routes, increased time required for assembling in convoy, loading delays occasioned by bombing and blackouts, and heavy repair and overhauling of attacked ships.

Deliveries This Year Probably Less Than 1,000,000 Tons.

With an already tight position developing in American shipping and a sizeable destruction of British tonnage occurring monthly, the need for an extraordinary amount of new construction is clear. The vessels delivered in 1939 and 1940 by American yards aggregated 241,000 and 447,000 gross tons, respectively, large amounts as compared with pre-war standards but inadequate in the present emergency. American yards had had under construction or had contracted for a total of about 3,400,000 gross tons as of April 1, while plans for the building of facilities to construct approximately 1,600,000 additional tons were announced on April 4. However, total deliveries this year will probably be less than 1,000,000 gross tons.

The current shipbuilding program, including only that for which contracts have already been let, falls into four parts: the Maritime Commission's regular program of 923,645 gross tons; construction for private account of 513,850 tons; the emergency program of the Maritime Commission under which 200 vessels aggregating 1,500,000 gross tons are to be built; and the British emergency program calling for construction in this country of 60 vessels totaling 450,000 tons. The first two programs are well under way, with 555,000 and 248,000 tons scheduled to be delivered to the Maritime Commission and private owners respectively during this year.

Table 2.—Ocean Freight Rates

Commodity	From—	To—	Unit	July 1939	February 1940	February 1941	Percent increase Feb. 1941 from July 1939
Rubber	Straits Settlements	New York	50 cu. ft. (in cases or bales)	$15.00	$18.00	$21.00	40.0
Coffee (green)	Santos	New York	60-kilo bags	.60	.70	.90	50.0
General cargo	New York	Kobe	2,000 lbs. or 40 cu. ft	25.00	30.00	33.00	32.0
Machinery and parts	New York	Kobe	2,000 lbs. or 40 cu. ft	15.00	18.00	19.75	31.7
Lumber	Portland	New York	1,000 net bd. ft	14.00	15.00	16.00	14.3
Steel bars	Baltimore	San Francisco	100 lbs	.45	.45	.50	11.1

Source: Compiled by the Transportation Division, Bureau of Foreign and Domestic Commerce, from data reported by steamship companies.

Timing of deliveries under the emergency program, however, is less certain. These ships are of simple design, planned for rapid construction rather than for most efficient peace-time performance. The vessels will be powered with reciprocating engines, as capacity for building Diesels and turbines is largely absorbed for other purposes. The American vessels are to be built on 51 shipways being constructed in 7 new shipyards, each yard under the supervision of an established firm. For the 60 British vessels, 16 new ways are being built in 2 yards.

The original schedule for 200 American ships looked to the first keels being laid in March, with launchings 5 months later, followed by deliveries in another 2 months. Once production is in full swing and experience has been gained, the 7-month period from keel to delivery should be cut to under 5 months. Approximately the same timing from keel-laying to delivery is foreseen for the British ships. Inauguration of the program in each case has been slower than anticipated; so deliveries will probably begin with about 90,000 tons of British and only 7,500 tons of American ships during the fourth quarter. Table 3 tentatively summarizes the deliveries of all merchant vessels expected in each quarter through 1942 on the basis of construction and contracts existing on March 25.

Table 3.—Estimated Deliveries of New Ocean Going Merchant Shipping Tonnage in the United States During 1941 and 1942, Under Programs Existing as of March 25, 1941

Year and quarter	Regular Maritime Commission program	For private account	American emergency program [1]	Emergency program for British	Total
1941:					
January-March	96, 158	53, 100			
April-June	147, 683	77, 900			
July-September	153, 974	72, 100			
October-December	156, 806	44, 700	7, 500	90, 000	
Total	554, 621	247, 800	7, 500	90, 000	899, 921
1942:					
January-March	114, 245	75, 050	330, 000	90, 000	
April-June	125, 169	51, 900	270, 000	90, 000	
July-September	59, 730	47, 200	300, 000	90, 000	
October-December	69, 880	91, 900	315, 000	90, 000	
Total	369, 024	266, 050	1, 215, 000	360, 000	2, 210, 074
Grand total, 1941-42	923, 645	513, 850	1, 222, 500	450, 000	3, 109, 995

[1] 37 vessels aggregating 277,500 gross tons of this program will be delivered in the first quarter of 1943.

On April 4 a very large addition to this program was announced. This is to include 212 vessels, 100 similar to those of the regular Maritime Commission program and 112 of the new "emergency" type. For construction of these vessels 56 new shipways are to be built, approximately half being added to the emergency shipyards and the remainder to regular yards. Deliveries under this new program are expected to start in the first part of 1942. While no information on the rate of deliveries is yet available, it does not appear likely that the entire 212 vessels, which will aggregate about 1,600,000 gross tons, will be delivered in that year. But the program will undoubtedly add well over 1,000,000 gross tons to the present schedule for 1942, with the balance of deliveries being made early in 1943.

To the American construction must be added that of Great Britain. Though no exact knowledge is available concerning present British capacity nor the proportion devoted to merchant construction, it is thought that deliveries of merchant tonnage in 1941 will not exceed materially those of this country.

Tight Position Through 1941.

The above estimates, even though rough, show that construction this year can hardly prevent a growing tightness of shipping facilities. Whether or not the situation will be eased when the substantial deliveries expected in 1942 are made depends upon a number of factors which at this time are unpredictable. Meanwhile, expansion of merchant shipbuilding is enormously complicated by the huge quantity of Naval construction under way in both Britain and the United States. In this country 446 ocean-going naval vessels of more than 2,500,000 tons with a total cost of about $7 billion are under contract, as well as 312 patrol craft, tugs, and the like; 166 harbor and district craft; and 1,404 small boats. No program approaching this magnitude has ever been undertaken in this country before, construction scheduled in the peak year under existing contracts being almost as great as the total built in the 6 years from 1915 through 1921.

As new vessels cannot be turned out in sufficient volume to provide adequate tonnage for all demands, an increasing control over the available supply is probable. The Maritime Commission has already moved in this direction with the establishment of an Emergency Division. Shipowners and operators have been asked to submit for Commission approval any changes they wish to make in rates, chartering arrangements, and routes of operations. A voluntary system of priorities by which vital cargoes are given preference over others has also been set up, so that the Commission, with the aid of the owners, can in effect allocate tonnage as it deems necessary.

These controls over shipping, the most extensive ever exercised by the Commission, are aimed at "maximum use of tonnage." They are the outgrowth of a difficulty which has serious potentialities, and while they afford some relief, the fundamental problem remains; for the basic requirement in shipping, as in many other defense lines, is for larger productive capacity with a substantial expansion of output.

NEW OR REVISED SERIES

Table 14.—EXPORTS BY GRAND DIVISIONS AND COUNTRIES, ECONOMIC CLASSES, AND COMMODITIES—REVISED STATISTICS FOR 1939 [1]

Item	January	February	March	April	May	June	July	August	September	October	November	December	Total	Monthly average
Total, including reexports ... thous. of dol.	212, 911	218, 715	267, 781	230, 974	249, 466	236, 164	229, 631	250, 102	288, 956	331, 978	292, 453	368, 046	3, 177, 176	264, 765
By grand divisions and countries:														
Africa ... do.	8, 074	8, 523	11, 560	10, 101	8, 527	9, 996	10, 268	8, 379	8, 959	10, 385	8, 873	11, 378	115, 023	9, 585
Asia and Oceania ... do.	42, 445	46, 388	60, 560	49, 263	54, 161	50, 001	43, 875	43, 360	51, 392	62, 880	58, 617	78, 135	641, 077	53, 423
Japan ... do.	17, 692	17, 494	23, 573	16, 147	21, 394	14, 800	12, 559	12, 126	20, 072	23, 519	25, 243	27, 563	232, 184	19, 349
Europe ... do.	95, 865	95, 590	107, 531	88, 816	98, 320	85, 831	88, 476	113, 315	120, 825	132, 090	105, 347	157, 747	1, 289, 753	107, 479
France ... do.	10, 815	10, 653	12, 650	12, 481	12, 969	10, 818	14, 912	22, 302	11, 926	12, 680	13, 239	36, 645	182, 089	15, 174
Germany ... do.	6, 292	5, 487	6, 444	4, 814	6, 239	5, 299	5, 332	6, 178	347	39	3	1	46, 475	3, 873
Italy ... do.	4, 381	4, 079	5, 020	4, 118	4, 460	4, 270	3, 721	3, 027	4, 834	6, 301	6, 029	8, 623	58, 864	4, 905
United Kingdom ... do.	41, 909	38, 561	41, 536	34, 319	37, 350	36, 066	33, 476	47, 090	60, 212	52, 696	31, 488	50, 701	505, 404	42, 117
North America, northern ... do.	27, 036	26, 296	33, 138	35, 055	43, 433	40, 408	40, 315	43, 061	53, 066	60, 852	51, 292	44, 219	498, 170	41, 514
Canada ... do.	26, 657	25, 801	32, 345	34, 535	42, 486	39, 829	39, 381	42, 230	52, 058	59, 720	50, 441	43, 620	489, 103	40, 759
North America, southern ... do.	20, 796	20, 444	27, 579	23, 462	22, 357	23, 358	21, 850	20, 120	29, 312	32, 928	29, 507	32, 313	304, 026	25, 336
Mexico ... do.	5, 581	5, 919	7, 981	6, 320	6, 296	7, 922	5, 565	4, 606	5, 782	8, 579	8, 700	9, 926	83, 177	6, 931
South America ... do.	18, 695	21, 474	27, 414	24, 277	22, 668	26, 570	24, 847	21, 868	25, 401	32, 843	38, 817	44, 254	329, 127	27, 427
Argentina ... do.	3, 114	4, 067	5, 281	4, 068	4, 918	6, 113	6, 268	4, 675	4, 942	6, 989	9, 718	10, 792	70, 945	5, 912
Brazil ... do.	4, 968	5, 120	6, 664	6, 007	5, 416	5, 193	6, 242	5, 135	5, 997	8, 497	10, 608	10, 499	80, 345	6, 695
Chile ... do.	1, 736	1, 480	2, 188	1, 478	1, 621	2, 651	1, 596	1, 818	2, 020	2, 667	3, 625	3, 910	26, 791	2, 233
U. S. merchandise, by economic classes:														
Total ... do.	210, 260	216, 191	263, 995	227, 624	246, 119	233, 465	226, 740	247, 412	284, 392	323, 077	286, 761	357, 307	3, 123, 343	260, 279
Crude materials ... do.	36, 390	36, 486	39, 337	26, 016	30, 259	25, 713	29, 667	36, 258	66, 619	78, 359	58, 318	64, 264	527, 686	43, 974
Cotton, unmanufactured ... do.	14, 975	13, 732	16, 958	9, 185	7, 458	6, 157	5, 970	11, 634	35, 401	47, 192	30, 563	43, 741	242, 965	20, 247
Foodstuffs, total ... do.	31, 101	26, 553	27, 960	23, 621	26, 927	19, 522	19, 728	24, 326	28, 789	37, 760	22, 651	24, 272	313, 209	26, 101
Crude foodstuffs ... do.	16, 493	11, 402	12, 287	9, 810	10, 808	6, 026	4, 687	8, 380	7, 481	10, 213	5, 386	7, 784	110, 757	9, 230
Mfd. foodstuffs and beverages ... do.	14, 607	15, 151	15, 673	13, 811	16, 119	13, 496	15, 041	15, 946	21, 309	27, 547	17, 265	16, 488	202, 453	16, 871
Fruits and preparations ... do.	7, 227	6, 404	7, 017	6, 656	5, 844	3, 524	4, 423	7, 199	9, 014	13, 777	5, 738	4, 099	80, 922	6, 743
Meats and fats ... do.	4, 596	4, 145	4, 724	3, 698	4, 851	4, 997	5, 221	4, 036	4, 434	4, 876	4, 057	5, 133	54, 768	4, 564
Wheat and flour ... do.	8, 204	7, 403	6, 406	5, 459	7, 601	4, 079	3, 846	5, 461	4, 270	3, 604	3, 078	1, 978	61, 390	5, 116
Semimanufactures ... do.	35, 412	34, 901	45, 694	41, 033	48, 245	48, 566	45, 991	53, 376	59, 015	64, 534	63, 173	75, 525	615, 465	51, 289
Finished manufactures ... do.	107, 358	118, 252	151, 004	136, 953	140, 688	139, 664	131, 353	133, 452	129, 969	142, 423	142, 619	193, 246	1, 666, 982	138, 915
Autos and parts ... do.	21, 396	25, 297	28, 502	24, 921	23, 753	20, 387	18, 520	14, 893	12, 457	18, 900	19, 870	24, 826	253, 722	21, 144
Gasoline ... do.	7, 449	6, 383	8, 378	6, 813	10, 338	9, 453	7, 628	8, 748	9, 728	9, 256	7, 524	9, 638	101, 336	8, 445
Machinery ... do.	31, 218	34, 616	49, 393	43, 904	44, 398	42, 191	43, 656	43, 623	40, 143	42, 257	38, 583	48, 100	502, 081	41, 840
By individual commodities:														
Airplanes ... number.	54	78	95	66	106	117	104	138	63	43	62	294	1, 220	102
Automobiles assembled, total ... do.	23, 958	27, 349	30, 047	27, 087	25, 220	21, 531	19, 183	11, 592	7, 834	18, 140	19, 676	22, 688	254, 305	21, 192
Passenger cars ... do.	15, 126	16, 193	17, 983	16, 213	14, 430	10, 521	8, 375	3, 985	4, 493	9, 461	10, 678	11, 885	139, 343	11, 612
Trucks ... do.	8, 832	11, 156	12, 064	10, 874	10, 790	11, 010	10, 808	7, 607	3, 341	8, 679	8, 998	10, 803	114, 962	9, 580
Boots, shoes, and slippers ... thous. of pairs.	108	195	310	223	204	176	184	234	205	169	426	161	2, 597	216
Cigarettes ... thousands.	451, 194	623, 889	562, 225	424, 857	592, 851	593, 218	691, 696	641, 931	714, 576	433, 967	422, 516	607, 719	6, 760, 639	563, 387
Coal:														
Anthracite ... thous. of long tons.	165	154	143	137	336	194	160	130	400	261	126	104	2, 313	193
Bituminous ... do.	277	282	348	207	250	984	1, 192	1, 209	1, 525	1, 746	1, 715	614	10, 349	862
Coke ... do.	25	23	21	18	37	43	39	66	95	71	52	37	527	44
Copper, refined and manufactures ... short tons.	25, 467	23 807	27, 364	28, 162	36, 303	39, 350	35, 168	45, 840	35, 696	26, 806	41, 049	62, 505	427, 517	35, 626
Cotton (excluding linters) ... bales.	289, 514	263, 922	330, 070	178, 225	142, 577	113, 634	106, 531	214, 541	644, 328	885, 182	583, 644	806, 720	4, 558, 888	379, 907
Cotton cloth ... thous. of sq. yd.	20, 768	27, 618	33, 135	29, 726	23, 980	26, 982	28, 674	21, 878	30, 023	40, 494	35, 559	37, 899	356, 736	29, 728
Cottonseed cake and meal ... short tons.	408	189	389	506	81	124	46	675	1, 318	2, 335	1, 403	343	7, 817	651
Fertilizers, total ... long tons.	85, 517	85, 095	121, 378	136, 328	148, 095	136, 016	154, 800	141, 171	123, 792	112, 699	79, 270	66, 079	1, 390, 240	115, 853
Nitrogenous ... do.	11, 317	15, 645	6, 674	5, 365	12, 142	12, 655	8 067	26, 618	27, 157	18, 974	7, 538	13, 803	165, 955	13, 830
Phosphate materials ... do.	71, 020	66, 732	95, 723	123, 270	112, 773	105, 934	137, 446	106, 607	76, 904	78, 418	55, 009	43, 474	1, 073, 310	89, 443
Prepared fertilizers ... do.	83	340	476	343	302	268	447	349	697	1, 921	486	489	6, 201	518
Gold ... thous. of dol.	81	15	53	231	36	19	9	13	15	15	10	11	508	42
Grains, incl. flour and meal ... thous. of bu.	20, 465	15, 521	15, 435	11, 418	16, 372	7, 363	8, 245	10, 830	8, 372	11, 281	5, 709	8, 374	139, 386	11, 615
Barley, including malt ... do.	493	724	436	124	614	206	265	713	709	909	153	399	5, 747	479
Corn, including meal ... do.	7, 248	2, 721	3, 798	1, 663	1, 207	267	608	1, 121	1, 855	5, 580	1, 266	5, 324	32, 660	2, 722
Oats, including oatmeal ... do.	104	130	114	112	61	93	101	61	133	162	117	81	1, 269	106
Rye, including flour ... do.	0	(2)	(2)	(2)	(2)	(2)	(2)	0	(2)	1	0	85	86	7
Wheat, including flour ... do.	12, 619	11, 946	11, 087	9, 518	14, 489	6, 797	7, 270	8, 935	5, 675	4, 629	4, 173	2, 485	99, 623	8, 302
Wheat only ... do.	10, 219	8, 782	8, 487	5, 924	10, 672	3, 929	3, 019	5, 903	2, 536	1, 701	1, 452	597	63, 214	5, 268
Wheat flour ... thous. of bbl.	511	673	553	765	812	610	905	645	669	623	579	402	7, 747	686
Kerosene ... thous. of bbl.	776	516	523	691	631	460	753	802	560	1, 089	563	631	7, 994	666
Leather, sole ... thous. of lb.	6	14	67	46	82	47	53	65	54	226	446	274	1, 378	115
Leather, upper ... thous. of sq. ft.	3, 097	3, 492	4, 197	3, 585	3, 816	3, 640	3, 428	2, 908	4, 839	5, 757	4, 623	4, 109	47, 490	3, 958
Linseed cake and meal ... thous. of lb.	50, 734	50, 180	53, 106	50, 396	40, 849	48, 619	44, 589	50, 163	40, 600	14, 529	30, 914	52, 765	527, 444	43, 954
Locomotives, railway, total ... number.	1	11	21	9	21	10	8	21	1	9	13	11	136	11
Electric ... do.	1	9	13	9	7	8	6	5	1	8	12	10	89	7
Steam ... do.	0	2	8	0	14	2	2	16	0	1	1	1	47	4
Lumber:														
Total sawmill products ... M bd. ft.	71, 500	71, 850	94, 056	83, 976	99, 936	109, 130	115, 264	114, 784	100, 834	84, 326	73, 669	84, 832	1, 104, 157	92, 013
Sawed timber ... do.	10, 633	10, 879	21, 766	16, 586	18, 819	17, 984	19, 698	20, 256	14, 491	5, 928	6, 563	17, 063	180, 666	15, 056
Boards, planks, scantlings, etc. ... do.	58, 817	60, 351	66, 581	62, 746	74, 434	86, 254	92, 051	89, 919	82, 164	73, 918	60, 088	62, 104	869, 427	72, 452
Douglas fir, total sawmill products ... do.	24, 554	25, 972	34, 545	29, 486	36, 570	42, 028	48, 105	55, 755	34, 260	23, 416	23, 298	38, 971	416, 960	34, 747
Sawed timber ... do.	5, 929	5, 696	14, 950	11, 485	12, 193	10, 992	11, 507	14, 546	8, 972	1, 982	4, 114	12, 619	114, 985	9, 582
Boards, planks, scantlings, etc. ... do.	18, 625	20, 276	19, 595	18, 001	24, 377	31, 036	36, 598	41, 209	25, 288	21, 434	19, 184	26, 352	301, 975	25, 165
Southern pine, total sawmill products ... do.	19, 609	18, 496	25, 314	20, 857	24, 740	23, 476	30, 028	18, 821	28, 664	24, 221	23, 332	19, 063	276, 621	23, 052
Sawed timber ... do.	4, 326	4, 709	6, 706	4, 954	6, 168	6, 668	7, 916	5, 529	5, 287	3, 659	2, 258	4, 017	62, 197	5, 183
Boards, planks, scantlings, etc. ... do.	15, 283	13, 787	18, 608	15, 903	18, 572	16, 808	22, 112	13, 292	23, 377	20, 562	21, 074	15, 046	214, 424	17, 869
Meats, total ... thous. of lb.	41, 913	36, 785	38, 518	30, 281	42, 352	42, 844	47, 951	38, 554	40, 118	31, 266	37, 241	41, 898	469, 722	39, 144
Beef and veal ... do.	1, 105	841	1, 042	710	1, 036	1, 114	1, 525	1, 401	2, 042	1, 546	1, 269	1, 531	15, 163	1, 264
Pork, including lard ... do.	36, 966	32, 727	33, 022	25, 591	36, 990	37, 403	42, 223	33, 028	33, 848	25, 700	33, 008	36, 308	406, 815	33, 901
Lard ... do.	28, 520	24, 483	22, 157	17, 531	25, 303	22, 682	25, 339	22, 848	24, 693	19, 091	25, 706	18, 917	277, 272	23, 106
Methanol, refined ... gallons.	24, 355	26, 359	10, 806	24, 195	18, 441	108, 084	195, 034	28, 373	28, 337	263, 588	123, 995	368, 246	1, 219, 813	101, 651
Milk:														
Condensed (sweetened) ... thous. of lb.	104	91	306	142	148	163	215	194	276	364	145	121	2, 269	189
Evaporated (unsweetened) ... do.	1, 522	2, 007	1, 785	1, 710	2, 508	2, 031	2, 338	1, 976	3, 414	3, 715	1, 876	2, 615	27, 497	2, 291
Powdered ... do.	473	519	689	696	1, 069	739	637	798	823	796	544	573	8, 357	696
Motor fuel ... thous. of bbl.	3, 319	2, 741	4, 146	3, 433	4, 285	4, 298	3, 455	3, 901	4, 056	3, 291	2, 441	2, 987	42, 353	3, 529
Rice ... pockets (100 lb.).	306, 893	302, 329	302, 102	274, 893	283, 341	241, 755	220, 315	216, 072	381, 765	304, 543	89, 926	107, 179	3, 031, 112	252, 593
Silver ... thous. of dol.	1, 671	2, 054	1, 923	2, 054	611	303	640	937	1, 292	1, 773	487	887	14, 630	1, 219
Sugar, refined ... long tons.	4, 018	5, 344	5, 532	3, 641	14, 529	6, 557	8, 723	3, 778	8, 997	18, 995	13, 469	17, 627	111, 210	9, 268
Tires and tubes:														
Pneumatic casings ... thousands.	81	111	113	108	100	113	85	103	146	146	147	135	1, 386	115
Inner tubes ... do.	71	65	74	82	67	66	62	65	98	108	126	92	977	81
Tobacco, unmanufactured, incl. stems and scrap ... thous. of lb.	28, 013	37, 502	44, 333	21, 777	24, 502	17, 146	15, 940	33, 773	45, 576	28, 209	30, 457	31, 260	358, 489	29, 874
Vegetable oils, total ... do.	2, 815	4, 136	3, 994	4, 202	4, 314	3, 673	2, 559	3, 865	7, 908	24, 745	16, 022	17, 436	95, 670	7, 972
Wood pulp, total, all grades ... short tons.	6, 309	5, 748	5, 674	5, 036	6, 211	10, 533	11, 030	10, 946	16, 873	21, 622	20, 985	18, 537	139, 504	11, 625

[1] See footnote 1 on p. 18.

[2] Less than 500 bushels.

Table 15.—IMPORTS BY GRAND DIVISIONS AND COUNTRIES, ECONOMIC CLASSES, AND COMMODITIES—REVISED STATISTICS FOR 1939[1]

Item	January	February	March	April	May	June	July	August	September	October	November	December	Total	Monthly Average
General imports, total.........thous. of dol..	178,246	158,072	190,481	186,300	202,493	178,866	168,910	175,623	181,536	215,289	235,458	246,807	2,318,081	193,173
By grand divisions and countries:														
Africa.........do....	3,744	6,484	6,982	8,571	8,640	4,473	4,499	5,702	3,342	5,229	9,037	10,030	76,732	6,394
Asia and Oceania.........do....	51,839	42,814	60,005	51,732	60,230	57,457	53,363	54,362	61,486	64,214	77,779	91,005	726,287	60,524
Japan.........do....	11,285	7,896	9,715	10,607	10,749	11,201	8,716	13,168	19,520	20,455	18,985	18,916	161,212	13,434
Europe.........do....	51,269	47,687	52,234	57,079	58,214	45,603	44,161	47,983	41,532	53,835	60,331	57,239	617,166	51,430
France.........do....	4,692	5,234	5,692	5,411	7,123	4,900	5,145	5,713	3,851	2,994	6,283	5,320	62,358	5,197
Germany.........do....	5,233	4,727	5,164	13,906	2,885	3,349	3,976	3,797	1,815	1,557	2,656	3,383	52,448	4,371
Italy.........do....	3,266	2,668	3,976	3,289	3,290	2,705	2,264	2,080	2,401	5,123	4,964	3,895	39,922	3,327
United Kingdom.........do....	11,321	10,992	11,972	11,578	15,190	11,663	11,086	10,961	10,853	14,588	13,597	15,610	149,411	12,451
North America, northern.........do....	25,896	20,300	23,559	26,188	28,797	26,958	26,988	26,681	34,145	40,426	36,104	33,214	349,256	29,105
Canada.........do....	24,981	20,130	23,128	25,696	28,270	26,527	25,552	25,970	33,037	39,827	34,827	32,012	339,956	28,330
North America, southern.........do....	18,189	18,685	22,769	19,411	22,178	19,243	18,530	18,499	19,654	22,029	15,154	17,034	231,374	19,281
Mexico.........do....	5,657	5,271	6,326	4,447	3,995	4,309	3,627	3,543	3,460	4,379	5,340	5,912	56,266	4,689
South America.........do....	27,309	22,102	24,932	23,319	24,434	25,132	21,370	22,396	21,377	29,556	37,053	38,286	317,267	26,439
Argentina.........do....	6,633	6,086	5,460	4,357	4,355	3,952	3,207	4,787	2,976	5,055	6,689	8,357	61,914	5,159
Brazil.........do....	8,420	7,666	9,421	7,867	7,420	9,160	6,657	8,281	8,351	11,390	12,395	10,221	107,250	8,937
Chile.........do....	3,277	2,246	2,552	3,813	2,750	2,450	1,822	1,659	1,795	3,717	6,611	7,869	40,562	3,380
Imports for consumption, by economic classes:														
Total.........thous. of dol..	169,353	152,577	191,269	185,916	194,185	178,373	170,430	180,225	199,404	207,131	214,502	232,736	2,276,099	189,675
Crude materials.........do....	53,930	48,095	59,544	54,926	62,280	54,739	50,023	60,956	67,610	70,510	75,460	86,787	744,860	62,072
Crude foodstuffs.........do....	26,774	22,947	28,205	24,053	25,886	22,518	21,759	20,778	19,465	24,896	27,881	25,680	290,839	24,237
Mfd. foodstuffs and beverages.........do....	16,638	18,635	26,295	25,037	26,062	27,693	27,799	27,492	38,412	27,725	21,777	29,771	313,336	26,111
Semimanufactures.........do....	37,125	34,050	38,822	37,936	39,845	38,625	36,919	35,647	38,199	45,397	48,590	55,613	486,766	40,564
Finished manufactures.........do....	34,886	28,850	38,403	43,964	40,111	34,799	33,929	35,353	35,717	38,604	40,795	34,885	440,297	36,691
By individual commodities:														
Alcoholic beverages.														
Distilled spirits, total..thous. of proof gal..	667	676	831	776	845	772	632	710	1,843	1,113	1,058	1,501	11,422	952
Whisky.........do....	571	582	706	678	730	666	534	612	1,599	959	912	1,298	9,846	820
Still wines.........thous. of wine gal..	247	194	292	310	229	207	154	152	420	370	379	424	3,377	281
Sparkling wines.........do....	23	19	22	26	37	36	20	26	84	59	80	130	560	47
Aluminum (bauxite).........long tons..	33,660	35,397	40,309	38,288	51,027	43,629	44,805	40,644	33,133	45,660	54,801	58,826	520,179	43,348
Asphalt.........short tons..	12,656	19,660	13,116	1,521	2,505	3,024	1,726	1,670	4,150	1,742	3,455	8,622	73,847	6,154
Cheese.........thous. of lb..	3,914	4,425	4,881	3,927	4,353	3,781	3,134	3,435	5,762	11,637	6,344	3,478	59,071	4,923
Cocoa.........long tons..	18,143	33,600	43,792	32,072	28,889	14,130	16,093	23,311	13,707	27,215	28,366	17,032	296,330	24,694
Coconut oil.........thous. of lb..	23,103	29,122	41,370	22,889	38,150	37,557	21,215	32,898	10,988	17,774	34,744	26,686	336,796	28,066
Coffee.........thous. of bags..	1,423	1,081	1,497	1,017	1,187	1,302	1,055	1,656	1,095	1,469	1,560	1,513	15,256	1,271
Copper, total.........short tons..	18,551	11,634	19,365	20,605	19,040	23,248	21,123	16,176	16,175	15,271	19,937	29,545	230,669	19,222
For smelting, refining, and export..do....	18,076	10,509	18,450	19,728	18,128	21,992	18,646	15,582	15,824	12,922	17,451	27,672	214,979	17,915
Product of Cuba and Philippine Islands short tons..	100	146	105	134	9	184	2,049	136	128	1,464	1,364	1,395	7,213	601
All other.........do....	374	979	810	742	903	1,072	428	459	224	885	1,122	478	8,476	706
Copra.........do....	20,967	17,491	22,630	11,643	20,880	12,514	19,928	3,773	7,533	17,222	31,790	28,658	215,027	17,919
Cotton (excluding linters).........bales..	12,280	8,395	9,583	12,692	13,991	11,824	15,840	13,494	9,745	13,678	10,679	9,667	141,869	11,822
Cotton cloth.........thous. of sq. yd..	8,538	9,210	10,108	6,565	5,581	7,151	6,750	6,776	11,189	11,774	11,859	16,322	111,824	9,319
Fertilizers, total.........long tons..	141,898	109,932	138,782	191,057	145,470	109,737	91,102	76,002	88,276	110,046	109,670	126,952	1,438,924	119,910
Nitrogenous, total.........do....	118,159	101,396	116,806	167,558	99,074	90,541	45,632	45,795	71,447	91,431	101,335	106,510	1,155,684	96,307
Nitrate of soda.........do....	63,854	54,552	42,920	115,188	62,010	59,332	18,479	9,481	10,445	42,204	66,497	59,518	604,390	50,366
Phosphates.........do....	903	969	3,599	1,462	7,033	594	2,321	408	392	2,549	2,799	705	23,734	1,978
Potash.........do....	20,186	6,795	17,235	16,580	10,453	16,425	42,234	29,087	15,877	14,571	4,214	18,161	211,818	17,652
Flaxseed.........thous. of bu..	2,111	2,248	2,031	1,416	1,155	1,802	1,123	1,511	452	875	682	623	16,028	1,336
Gold.........thous. of dol..	156,427	223,296	365,436	606,027	429,440	240,450	278,645	259,934	326,089	69,740	167,991	451,183	3,574,659	297,888
Gypsum, crude.........short tons..	32,369	34	8,020	71,005	98,725	122,081	15,904	159,134	170,628	195,253	183,478	151,358	1,308,079	109,007
Hides and skins, total.........thous. of lb..	32,832	28,203	29,196	25,374	27,026	22,563	22,682	25,092	24,578	21,348	31,360	33,197	323,451	26,954
Calf and kip skins.........do....	3,581	2,809	2,380	2,505	1,939	2,302	2,685	1,867	1,585	1,503	1,980	1,461	26,596	2,216
Cattle hides.........do....	13,528	13,209	11,771	11,374	10,388	8,034	7,128	9,308	10,611	8,873	13,062	16,828	134,107	11,176
Goat skins.........do....	6,317	6,189	6,769	5,180	6,332	5,214	5,236	5,344	4,013	5,025	4,576	5,821	66,015	5,501
Sheep and lamb skins.........do....	7,901	3,975	4,436	4,858	5,189	4,385	4,619	5,388	4,807	4,517	8,586	5,114	63,776	5,315
Iron ore.........thous. of long tons..	180	179	203	162	217	189	222	213	179	203	304	163	2,413	201
Lead, total, except manufactures (lead content).........short tons..	11,998	15,485	13,257	16,593	10,961	5,179	3,864	3,019	4,391	4,063	2,762	4,164	95,736	7,978
Lumber, total sawmill products..M bd. ft..	49,521	47,803	62,591	58,292	48,941	54,692	53,021	54,222	59,406	102,606	73,935	53,253	718,283	59,857
Manganese ore (manganese content) thous. of long tons..	10	26	21	11	17	15	24	18	43	57	27	54	323	27
Newsprint.........short tons..	183,050	144,308	188,860	209,597	250,068	216,633	202,025	195,644	250,005	282,581	261,667	230,094	2,615,128	217,927
Petroleum, crude.........thous. of bbl..	1,868	1,733	1,736	2,788	4,186	3,966	3,061	2,942	3,235	3,093	2,848	2,651	34,106	2,842
Rayon.........thous. of lb..	2,877	3,330	3,955	3,457	3,322	4,159	3,503	3,423	3,108	4,062	5,677	6,750	47,623	3,969
Rice.........pockets (100 lb.)..	46,344	41,296	67,608	90,116	84,857	75,647	83,257	70,691	37,528	8,568	58,365	32,127	696,405	58,034
Rubber, crude, incl. latex.........long tons..	37,082	31,038	45,724	32,031	45,886	34,363	37,372	38,585	37,689	45,628	42,770	71,448	499,616	41,635
Silk, raw.........thous. of lb..	5,039	3,040	3,555	3,943	3,592	4,050	2,614	4,495	7,262	6,936	5,423	5,322	55,271	4,606
Silver.........thous. of dol..	10,328	9,927	7,207	7,143	6,152	14,770	5,531	4,365	4,639	7,268	4,183	3,795	85,307	7,109
Sugar, raw, total.........long tons..	60,868	107,931	205,908	180,469	152,564	217,426	281,731	248,260	306,636	171,326	65,147	232,646	2,230,912	185,909
From Cuba.........do....	30,638	55,075	106,566	71,490	65,040	99,966	173,249	191,180	240,421	105,376	29,511	204,824	1,373,336	114,445
From Philippine Islands.........do....	30,150	50,244	93,507	104,301	83,631	114,218	107,890	56,973	59,795	48,886	29,104	13,397	792,096	66,008
Sugar, refined, total.........do....	2,613	8,083	22,782	19,615	31,799	38,839	34,511	41,251	63,979	16,045	18,588	63,229	361,335	30,111
From Cuba.........do....	1,643	5,223	18,922	10,706	19,384	25,303	32,855	36,430	59,120	12,696	13,948	62,175	298,405	24,867
From Philippine Islands.........do....	551	2,786	3,690	8,829	11,015	11,192	1,557	4,482	4,710	3,288	4,153	915	57,167	4,764
Tea.........thous. of lb..	7,698	7,931	8,576	6,866	8,785	6,724	6,798	7,499	7,307	7,653	9,953	11,999	97,791	8,149
Tin, bars, blocks, etc.........long tons..	3,971	5,097	5,208	3,813	5,118	6,020	6,179	4,730	4,572	5,247	7,629	12,518	70,102	5,842
Tobacco, unmanufactured, incl. stems and scraps.........thous. of lb..	5,820	5,492	6,592	4,783	7,765	6,865	6,463	7,548	6,491	6,724	8,425	9,478	82,447	6,871
Vegetable oils, total.........do....	91,692	87,596	98,010	60,455	97,275	92,018	79,467	86,413	51,620	64,593	81,674	80,975	971,788	80,982
Paint oils.........do....	11,414	8,169	10,708	12,136	9,382	10,755	9,841	10,292	11,277	12,402	6,943	16,733	130,051	10,838
All other vegetable oils.........do....	80,278	79,427	87,302	48,319	87,894	81,264	69,625	76,121	40,343	52,191	74,731	64,242	841,738	70,145
Wood pulp, total all grades.........short tons..	171,286	110,816	135,126	88,401	158,698	170,122	157,125	150,569	160,688	216,142	272,049	235,419	2,026,441	168,870
Chemical:														
Sulphate, total.........do....	56,062	36,935	41,278	23,966	50,708	48,349	52,087	45,491	47,032	57,707	104,945	89,859	654,419	54,535
Unbleached.........do....	49,934	30,913	34,401	17,555	37,549	39,215	43,612	35,652	38,645	47,539	92,659	78,493	546,167	45,514
Sulphite, total.........do....	94,596	65,757	76,184	53,830	88,716	103,858	84,897	84,741	89,318	135,795	143,796	113,814	1,135,302	94,608
Bleached.........do....	35,098	26,002	37,045	31,674	35,542	41,982	33,777	36,853	40,042	56,398	53,492	46,204	474,109	39,509
Unbleached.........do....	59,498	39,755	39,139	22,156	53,174	61,876	51,120	47,888	49,276	79,397	90,304	67,610	661,193	55,099
Groundwood.........do....	20,076	7,648	17,326	9,867	18,562	17,403	19,694	19,649	23,388	21,527	22,163	30,465	227,768	18,981
Wool, unmanufactured.........thous. of lb..	21,938	17,288	25,441	16,826	20,542	14,771	14,054	16,709	29,625	19,832	22,909	26,036	245,971	20,498

[1] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.* Data in the above table and in table 14, p. 17, represent the final revisions for the year 1939 of all import and export series (with the exception of iron and steel products) which appeared in the 1940 Supplement and monthly issues of the Survey. All series have not been revised, but the complete tabulation is presented here for the convenience of users of the statistics. Iron and steel exports and imports for 1939 will be revised at a later date.

[2] Less than 500 bushels.

Monthly Business Statistics

The data here are a continuation of the statistics published in the 1940 Supplement to the SURVEY OF CURRENT BUSINESS. That volume contains monthly data for the years 1936 to 1939, and monthly averages for earlier years back to 1913 insofar as available; it also provides a description of each series and references to sources of monthly figures prior to 1936. Series added or revised since publication of the 1940 Supplement are indicated by an asterisk (*) and a dagger (†), respectively, the accompanying footnote indicating where historical data and a descriptive note may be found. The term "unadjusted" and "adjusted" used to designate index numbers refer to adjustment of monthly figures for seasonal variations.

Data subsequent to February for selected series will be found in the Weekly Supplement to the Survey.

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 February	1940 February	1940 March	1940 April	1940 May	1940 June	1940 July	1940 August	1940 September	1940 October	1940 November	1940 December	1941 January
BUSINESS INDEXES													
INCOME PAYMENTS†													
Indexes, adjusted:													
Total income payments ...... 1929=100	p 96.8	89.7	88.4	88.2	88.6	88.7	89.3	90.5	91.7	92.5	93.6	r 95.8	r 96.6
Salaries and wages ...... do	p 98.7	87.5	87.0	86.2	87.3	87.9	88.8	90.4	91.5	92.2	93.9	r 97.2	r 97.8
Total nonagricultural income ...... do	p 97.8	89.6	89.3	88.7	89.8	90.7	91.1	92.3	93.0	93.4	94.7	r 96.9	r 97.3
Total ...... mil. of dol	p 6,148	5,6 4	5,987	5,965	5,689	6,288	6,103	5,791	6,467	6,681	6,240	r 7,390	r 6,525
Salaries and wages:													
Total ...... do	p 4,245	3,742	3,784	3,784	3,838	3,871	3,766	3,841	4,030	4,178	4,169	r 4,290	r 4,200
Commodity-producing industries ...... do	p 1,670	1,339	1,352	1,356	1,391	1,419	1,423	1,493	1,562	1,604	1,597	r 1,642	r 1,614
Distributive industries ...... do	p 938	882	900	900	908	915	923	917	940	963	958	r 1,004	949
Service industries ...... do	p 892	845	845	845	854	860	854	859	867	882	888	900	890
Government ...... do	p 623	536	539	540	548	557	452	455	550	602	609	r 620	r 616
Work-relief wages ...... do	p 122	140	148	143	137	120	114	117	111	127	117	r 124	r 131
Direct and other relief ...... do	p 89	95	94	92	89	86	87	87	84	86	86	r 88	r 89
Social-security benefits and other labor income ...... mil. of dol	p 150	151	155	152	166	166	167	164	150	145	144	145	155
Dividends and interest ...... do	p 443	447	820	799	472	1,050	901	485	897	845	494	1,573	811
Entrepreneurial income and net rents and royalties ...... mil. of dol	p 1,221	1,169	1,134	1,138	1,124	1,115	1,182	1,214	1,306	1,427	1,347	1,294	r 1,270
Total nonagricultural income ...... do	p 5,550	5,108	5,519	5,479	5,211	5,821	5,562	5,232	5,818	5,909	5,570	r 6,797	r 5,975
AGRICULTURAL INCOME													
Cash income from farm marketings:													
Crops and livestock, combined index:													
Unadjusted ...... 1924-29=100	p 61.0	60.5	60.0	62.5	66.0	62.5	75.0	79.0	95.0	117.0	96.5	86.0	r 74.5
Adjusted ...... do	p 83.5	84.0	76.0	81.5	80.0	70.0	71.0	71.0	75.5	80.5	79.5	85.5	r 86.5
Crops ...... do	p 66.5	81.0	72.5	77.0	73.5	61.5	57.5	59.0	64.5	69.0	66.5	72.0	r 73.0
Livestock and products ...... do	p 99.5	86.5	79.0	85.5	85.5	78.0	83.0	81.5	85.5	90.5	91.5	98.0	98.5
Dairy products ...... do	p 102.5	94.0	89.5	89.5	84.5	82.0	84.0	90.0	92.0	93.5	99.5	104.0	99.5
Meat animals ...... do	p 102.5	82.0	75.0	88.0	90.5	79.0	88.0	82.0	88.0	94.5	91.0	96.0	r 101.0
Poultry and eggs ...... do	p 78.0	80.0	70.0	70.5	70.5	64.0	65.0	65.0	67.0	70.5	74.5	89.5	85.0
INDUSTRIAL PRODUCTION† *(Federal Reserve)*													
Unadjusted:													
Combined index ...... 1935-39=100	p 138	113	112	112	116	121	118	120	129	134	135	135	r 133
Manufactures ...... do	p 142	114	112	112	116	122	118	120	130	136	137	139	137
Durable manufactures ...... do	p 167	121	121	120	125	134	127	128	144	155	158	r 162	161
Iron and steel ...... do	p 172	121	113	106	123	151	147	153	161	164	166	172	170
Lumber and products* ...... do	p 119	101	107	109	114	116	111	123	132	132	126	121	r 116
Furniture* ...... do	p 131	113	113	108	108	110	107	118	127	133	130	133	123
Lumber* ...... do	p 113	96	104	109	117	119	112	126	134	132	123	114	113
Machinery* ...... do	p 176	123	126	126	126	129	129	135	142	149	152	164	r 168
Nonferrous metals* ...... do	p 181	139	134	129	129	130	131	141	154	167	172	172	176
Stone, clay, and glass products* ...... do	p 112	83	101	114	129	129	127	133	139	142	r 136	r 125	r 110
Cement ...... do	102	60	88	115	140	143	136	141	150	154	145	124	100
Common and face brick* ...... do	....	50	71	103	131	146	147	150	161	154	147	125	....
Glass containers* ...... do	120	109	117	116	119	117	121	124	r 118	r 119	r 115	r 111	r 110
Polished plate glass ...... do	131	106	111	96	91	79	66	93	118	127	129	141	144
Transportation equipment* ...... do	p 200	139	144	141	132	131	96	63	120	167	184	183	186
Aircraft* ...... do	p 741	283	299	306	329	371	394	455	501	544	590	624	r 671
Automobiles ...... do	p 161	130	134	130	118	114	70	23	89	142	161	152	151
Locomotives* ...... do	p 229	103	99	98	102	106	116	124	137	152	163	186	204
Railroad cars* ...... do	p 183	151	158	141	137	124	117	130	135	141	153	172	r 176
Shipbuilding* ...... do	p 305	145	162	162	172	176	185	202	213	229	219	r 263	r 280
Nondurable manufactures ...... do	p 122	108	105	105	109	112	110	114	119	121	121	121	r 117
Alcoholic beverages* ...... do	94	84	94	106	107	120	112	89	108	108	104	93	87
Chemicals* ...... do	p 124	111	113	114	113	110	110	112	116	120	120	122	r 121
Leather and products ...... do	p 116	r 107	r 100	r 89	r 86	88	91	r 104	102	r 98	98	r 99	104
Shoes* ...... do	p 120	r 109	r 106	r 91	r 86	r 89	r 98	r 114	111	r 102	96	r 95	r 106
Manufactured food products* ...... do	p 104	99	100	101	107	116	120	131	132	126	116	115	r 103
Dairy products* ...... do	p 84	84	95	112	143	168	164	144	111	88	75	73	76
Meat packing ...... do	p 122	124	116	111	117	123	109	102	112	127	151	159	133
Paper and products* ...... do	....	116	114	119	127	130	124	123	124	127	124	123	r 128
Paper and pulp* ...... do	....	118	114	120	128	131	123	121	120	124	124	124	127
Petroleum and coal products* ...... do	....	115	114	115	115	116	113	114	118	118	119	119	r 120
Coke* ...... do	....	125	120	118	122	131	135	138	141	144	147	149	150
Petroleum refining ...... do	....	113	113	114	113	113	109	110	114	114	115	115	115
Printing and publishing* ...... do	....	109	111	114	119	119	103	102	108	113	112	112	r 109
Rubber products* ...... do	p 147	117	116	114	117	115	106	109	122	120	129	131	142
Textiles and products ...... do	p 143	115	101	97	100	101	105	111	118	126	r 137	140	137
Cotton consumption* ...... do	152	123	115	110	109	108	109	114	120	129	137	142	144
Rayon deliveries* ...... do	p 143	141	132	127	127	131	134	137	138	144	151	154	r 150
Silk deliveries* ...... do	p 67	65	66	60	55	51	51	57	65	77	87	79	72
Wool textile production* ...... do	p 149	102	77	73	85	88	98	109	120	129	140	144	136
Tobacco products ...... do	108	98	97	105	112	124	112	110	118	120	115	98	108

r Revised. p Preliminary.

†Revised series. For revised data on income payments beginning 1929, see table 42, pp. 17 and 18 of the October 1940 Survey. For industrial production series, see note marked with a "†" on p. 20.

*New series. See note marked with a "†" on p. 20.

BUSINESS INDEXES—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 February	1940 February	1940 March	1940 April	1940 May	1940 June	1940 July	1940 August	1940 September	1940 October	1940 November	1940 December	1941 January
INDUSTRIAL PRODUCTION†—Contd.													
Unadjusted—Continued.													
Minerals ... 1935-39=100	p 115	112	110	111	118	118	121	117	124	122	119	114	r 113
Fuels* ... do	p 119	116	114	113	113	111	111	109	115	112	115	116	r 117
Anthracite ... do	p 112	86	86	89	90	104	101	83	100	97	96	112	114
Bituminous coal ... do	p 133	121	104	100	102	100	106	111	124	110	128	127	130
Crude petroleum ... do	p 114	117	121	121	119	116	114	111	114	114	111	111	111
Metals* ... do	p 92	89	87	95	148	161	179	164	171	184	147	102	r 91
Copper* ... do	p 154	142	144	150	141	140	133	135	136	146	147	146	145
Lead ... do	......	116	115	119	122	116	112	114	112	117	114	118	116
Zinc ... do	142	132	130	127	119	116	121	118	127	131	135	139	137
Adjusted:													
Combined index ... do	p 141	116	113	111	115	121	121	121	125	129	132	138	139
Manufactures ... do	p 145	116	112	110	114	122	121	122	127	131	135	142	143
Durable manufactures ... do	p 172	124	118	113	119	131	132	135	146	150	154	164	170
Iron and steel ... do	p 168	118	106	99	118	154	156	158	164	165	166	181	174
Lumber and products* ... do	p 135	114	111	110	112	111	107	114	121	123	127	132	r 137
Furniture* ... do	p 131	113	112	111	115	113	115	115	121	122	125	128	132
Lumber* ... do	p 135	114	110	109	110	110	104	113	121	124	128	133	r 139
Machinery* ... do	p 176	123	123	123	124	128	133	138	145	146	152	163	r 173
Nonferrous metals* ... do	p 184	142	132	124	127	130	138	146	153	164	169	177	181
Stone, clay, and glass products* ... do	p 158	113	120	115	113	112	115	119	r 124	126	130	r 140	r 154
Cement ... do	183	106	117	115	115	113	110	115	125	133	140	155	181
Common and face brick* ... do	......	96	106	108	109	118	117	129	131	126	135	147	......
Glass containers* ... do	131	118	124	116	112	111	117	114	r 116	r 115	r 114	r 119	r 123
Polished plate glass ... do	138	112	105	96	91	80	100	114	118	111	113	117	137
Transportation equipment* ... do	p 200	138	132	117	117	122	111	107	138	157	162	168	r 188
Aircraft* ... do	741	283	299	306	323	364	394	455	517	544	584	624	r 685
Automobiles ... do	p 159	129	120	103	101	106	87	76	109	130	133	134	149
Locomotives* ... do	p 224	101	101	103	102	102	113	123	140	160	168	174	204
Railroad cars* ... do	p 190	158	149	125	121	111	119	127	148	148	166	177	r 204
Shipbuilding* ... do	p 315	150	156	156	164	170	189	213	220	227	226	261	r 289
Nondurable manufactures ... do	p 123	110	106	107	110	114	112	112	112	116	119	123	121
Alcoholic beverages* ... do	108	97	97	104	100	113	108	91	103	103	96	101	105
Chemicals* ... do	p 124	111	109	111	114	116	117	115	114	116	117	121	123
Leather and products ... do	p 107	r 99	r 94	r 87	r 86	96	94	r 97	95	r 97	107	108	r 107
Shoes* ... do	p 111	r 101	r 95	r 87	r 88	r 101	r 101	r 101	99	99	112	r 113	r 110
Manufactured food products* ... do	p 118	113	112	111	111	115	110	114	109	117	116	120	r 115
Dairy products* ... do	p 114	115	112	112	106	111	113	109	109	111	109	112	116
Meat packing ... do	p 126	129	128	117	117	126	116	119	121	127	133	134	114
Paper and products* ... do	......	114	110	116	127	132	130	124	120	122	125	130	r 129
Paper and pulp* ... do	......	114	110	117	128	132	130	123	118	121	124	131	129
Petroleum and coal products* ... do	......	116	118	115	114	115	112	113	116	116	118	120	r 121
Coke* ... do	148	123	118	119	123	132	139	139	142	144	146	147	148
Petroleum refining ... do	......	115	117	114	113	112	108	109	112	112	114	116	117
Printing and publishing* ... do	......	108	106	108	115	120	114	110	108	109	110	112	r 111
Rubber products* ... do	150	119	116	115	117	115	106	109	119	120	126	138	138
Textiles and products ... do	p 134	108	100	100	104	107	113	113	116	123	134	140	134
Cotton consumption* ... do	p 142	115	108	107	109	114	121	124	120	126	135	145	138
Rayon deliveries* ... do	p 146	143	139	137	142	144	137	127	120	129	146	155	r 154
Silk deliveries* ... do	p 66	64	64	61	58	56	57	61	65	71	77	74	69
Wool textile production* ... do	p 136	93	77	79	87	89	100	106	123	132	142	142	134
Tobacco products ... do	116	106	103	111	110	115	103	106	108	115	113	114	113
Minerals ... do	p 118	114	117	119	117	118	120	r 114	116	113	117	118	r 118
Fuels* ... do	p 114	112	114	116	114	116	117	112	114	109	113	113	r 114
Anthracite ... do	p 102	78	84	83	82	113	129	112	105	91	94	105	98
Bituminous coal ... do	p 114	103	109	120	120	116	121	121	119	98	112	115	117
Crude petroleum ... do	p 115	118	120	118	116	116	114	108	114	115	115	113	r 114
Metals* ... do	p 144	130	133	135	135	134	139	124	127	135	145	148	r 143
Copper* ... do	p 151	140	141	144	143	143	150	144	132	140	141	142	148
Lead ... do	......	116	117	118	124	117	120	117	108	119	107	112	116
Zinc ... do	140	130	124	123	119	118	129	125	131	131	134	135	135
MANUFACTURERS' ORDERS, SHIPMENTS, AND INVENTORIES*													
New orders, total ... Jan. 1939=100	p 186	101	106	110	121	133	127	130	164	172	171	172	r 176
Durable goods ... do	p 273	103	112	118	141	157	159	163	211	235	237	252	r 246
Electrical machinery ... do	p 311	129	129	131	141	168	190	208	228	253	258	294	r 257
Iron and steel and their products ... do	p 294	81	101	104	145	161	151	140	199	211	214	216	r 256
Other machinery ... do	p 277	119	125	133	141	159	154	167	212	231	209	267	r 238
Other durable goods ... do	p 218	115	113	123	135	144	162	179	225	269	292	282	r 231
Nondurable goods ... do	p 130	99	101	105	109	118	107	108	133	131	129	120	r 132
Shipments, total ... do	p 158	119	121	120	123	126	117	124	145	146	148	152	148
Durable goods ... do	p 188	129	131	133	136	140	127	129	158	167	172	184	r 175
Automobiles and equipment ... do	p 164	122	124	127	118	107	75	41	100	148	158	161	155
Electrical machinery ... do	p 205	130	133	142	147	153	137	143	161	159	178	200	r 181
Iron and steel and their products ... do	p 198	133	126	121	133	152	146	163	180	175	176	195	r 190
Transportation equipment (except automobiles) ... Jan. 1939=100	p 291	188	228	235	197	180	188	211	244	234	261	336	268
Other machinery ... do	p 204	132	142	151	155	157	147	149	165	162	170	193	r 181
Other durable goods ... do	p 216	122	128	129	138	137	132	147	171	173	172	167	r 163
Nondurable goods ... do	p 132	110	112	108	111	114	109	119	134	128	127	123	r 124
Chemicals and allied products ... do	p 146	108	111	115	121	121	110	116	138	129	130	124	r 142
Food and kindred products ... do	p 119	106	111	107	111	114	108	113	131	122	120	112	114
Paper and allied products ... do	p 148	119	119	124	137	142	135	129	137	133	134	146	r 142
Petroleum refining ... do	p 110	101	108	106	108	112	103	103	111	107	112	107	r 110
Rubber products ... do	p 159	116	123	130	135	159	122	130	147	163	164	169	r 158
Textile-mill products ... do	p 153	108	......	......	......	92	93	113	136	142	141	143	140
Other nondurable goods ... do	p 133	130	133	113	105	103	107	147	147	132	130	123	114

r Revised. p Preliminary.

†Revised series. Revised indexes of industrial production beginning 1919 (1923 for industrial groups and industries), including the new series, are available on pp. 12-17 of the August 1940 Survey, except for subsequent 1939 revisions for aircraft on p. 19 of the December 1940 Survey, and for rayon deliveries, total manufactures (unadjusted), and durable manufactures (unadjusted) on p. 20 of the March 1941 Survey; a few minor revisions in 1939 data for transportation equipment, alcoholic beverages, dairy products, textiles and products, minerals, and crude petroleum are available upon request.

New series. For industrial production series, see note marked with "†". 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 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
BUSINESS INDEXES—Continued													
MANUFACTURERS' ORDERS, SHIPMENTS, AND INVENTORIES*—Con.													
Inventories, total ..... Dec. 31, 1938=100	p 121.4	110.0	109.8	108.9	109.1	108.6	109.2	110.9	112.2	114.4	116.5	119.3	r 120.8
Durable goods ..... do	p 131.2	112.8	112.6	111.5	112.1	111.8	111.9	115.4	118.4	121.2	124.1	127.9	r 129.7
Automobiles and equipment ..... do	p 135.3	116.3	112.7	109.1	105.9	95.9	86.6	112.3	128.7	130.6	130.7	134.7	r 134.3
Electrical machinery ..... do	p 148.6	111.7	114.5	114.9	116.5	115.6	115.6	115.5	116.7	122.1	126.8	133.9	r 140.4
Iron and steel and their products ..... do	p 127.0	111.8	111.1	110.8	113.6	116.3	119.1	120.1	121.1	123.8	126.9	129.4	r 128.5
Transportation equipment (except automobiles) ..... Dec. 31, 1938=100	p 320.3	167.0	165.6	160.4	164.9	174.4	185.2	194.7	207.8	228.8	251.9	271.1	r 297.1
Other machinery ..... do	p 128.0	111.9	112.4	110.9	110.6	110.0	110.8	110.7	112.2	114.8	117.6	122.1	r 125.6
Other durable goods ..... do	p 110.8	107.8	108.7	107.8	107.0	106.7	105.7	104.5	104.1	104.9	105.9	108.3	r 110.2
Nondurable goods ..... do	p 110.9	107.0	106.8	106.2	105.8	105.2	106.4	106.0	105.5	107.1	108.5	110.1	r 111.2
Chemicals and allied products ..... do	p 114.5	109.8	111.1	111.5	111.1	111.3	111.7	112.4	110.7	110.1	110.5	114.1	r 114.2
Food and kindred products ..... do	p 104.3	102.5	100.5	98.4	97.5	97.1	100.6	101.7	99.8	101.0	104.6	107.0	r 105.8
Paper and allied products ..... do	p 111.8	107.1	108.0	106.6	104.9	104.0	104.5	107.1	108.4	110.3	110.7	112.8	r 111.8
Petroleum refining ..... do	p 97.6	93.8	94.5	95.5	97.1	96.3	98.3	98.3	99.0	98.7	97.7	98.5	r 98.4
Rubber products ..... do	p 137.1	118.1	119.6	120.7	122.2	116.7	120.5	124.0	125.5	124.6	124.4	126.6	r 131.4
Textile-mill products ..... do	p 121.3	112.4	----	----	----	118.5	118.5	114.9	115.0	119.9	121.4	119.0	r 119.7
Other nondurable goods ..... do	p 110.3	108.8	107.3	106.0	105.3	104.6	104.1	100.8	100.3	103.2	104.2	106.7	111.7
COMMODITY PRICES													
COST OF LIVING													
National Industrial Conference Board:													
Combined index† ..... 1923=100	86.1	85.1	84.8	85.0	85.2	85.5	85.7	85.4	85.7	85.5	85.5	85.9	86.0
Clothing ..... do	73.1	73.2	73.2	73.2	73.1	73.1	73.1	73.0	73.1	73.1	73.1	73.0	73.0
Food† ..... do	78.8	77.8	76.9	77.4	78.1	79.1	78.4	77.4	78.2	77.4	77.2	78.3	78.7
Fuel and light ..... do	86.4	86.0	85.8	85.4	84.1	84.2	84.5	84.8	85.3	85.9	86.3	86.5	86.4
Housing ..... do	87.7	86.6	86.6	86.7	86.7	86.8	86.8	86.9	87.0	87.4	87.5	87.5	87.6
Sundries ..... do	98.1	96.9	96.9	97.0	97.0	97.0	98.2	98.1	98.1	98.1	98.1	98.1	98.1
U. S. Department of Labor:													
Combined index* ..... 1935-39=100	100.8	----	99.8	----	----	100.5	----	----	100.4	100.2	100.1	100.7	100.7
Clothing* ..... do	99.9	----	102.0	----	----	101.7	----	----	101.6	101.6	101.6	101.6	100.2
Food† ..... do	97.9	----	95.6	----	----	98.3	----	----	97.2	96.2	95.9	r 97.3	97.8
Fuel, electricity, and ice* ..... do	100.9	----	100.6	----	----	98.6	----	----	99.3	99.9	100.3	100.7	r 101.1
Housefurnishings* ..... do	100.1	----	100.5	----	----	100.1	----	----	100.3	100.4	100.6	100.4	99.8
Rent* ..... do	105.1	----	104.5	----	----	104.6	----	----	104.7	104.7	104.7	104.9	105.0
Miscellaneous* ..... do	101.9	----	100.8	----	----	100.6	----	----	101.4	101.6	101.7	101.8	r 101.9
PRICES RECEIVED BY FARMERS §													
U. S. Department of Agriculture:													
Combined index ..... 1909-14=100	103	101	97	98	98	95	95	96	97	99	99	101	104
Chickens and eggs ..... do	90	98	83	82	84	81	88	90	104	112	120	122	100
Cotton and cottonseed ..... do	80	85	85	85	83	81	80	77	76	78	79	79	80
Dairy products ..... do	118	118	114	110	106	104	105	109	111	116	121	128	121
Fruits ..... do	80	76	73	81	88	104	89	79	73	79	71	75	78
Grains ..... do	81	91	92	96	92	83	78	76	77	80	83	81	84
Meat animals ..... do	130	101	102	104	108	102	110	110	114	112	112	111	130
Truck crops ..... do	156	159	118	128	117	112	98	107	114	99	98	93	117
Miscellaneous ..... do	93	107	101	100	101	100	98	107	95	100	90	102	104
RETAIL PRICES													
U. S. Department of Labor indexes:													
Anthracite ..... 1923-25=100	83.0	----	81.0	----	----	78.6	----	----	81.2	81.7	82.3	82.5	83.3
Bituminous coal¶ ..... do	90.3	----	89.0	----	----	85.5	----	----	86.9	89.0	90.0	90.2	90.3
Food (see under cost of living above).													
Fairchild's index:													
Combined index ..... Dec. 31, 1930=100	94.5	92.6	92.8	92.8	92.8	92.9	92.9	92.9	93.2	93.5	93.7	93.9	94.2
Apparel:													
Infants' ..... do	97.6	96.6	96.9	96.9	96.9	97.0	96.9	97.0	97.3	97.3	97.7	97.6	97.6
Men's ..... do	89.3	88.8	88.9	88.9	88.9	89.1	89.1	89.1	89.1	89.3	89.3	89.3	89.3
Women's ..... do	93.3	91.8	91.9	91.7	91.8	92.0	92.1	92.2	91.8	92.1	91.6	92.5	93.0
Home furnishings ..... do	96.0	94.1	94.4	94.3	94.6	94.5	94.6	94.6	95.0	95.3	95.6	95.7	95.8
Piece goods ..... do	87.6	85.9	86.0	86.0	86.0	86.0	86.0	86.0	86.7	86.7	86.8	87.0	87.3
WHOLESALE PRICES													
U. S. Department of Labor indexes:													
Combined index (813 quotations ●) ..... 1926=100	80.6	78.7	78.4	78.6	78.4	77.5	77.7	77.4	78.0	78.7	79.6	80.0	80.8
Economic classes:													
Finished products ..... do	83.5	81.4	81.1	81.2	81.3	80.5	80.9	81.0	81.5	82.1	82.6	82.8	83.5
Raw materials ..... do	74.0	72.7	72.0	73.0	72.0	70.7	70.7	69.8	70.5	71.4	72.6	73.6	74.6
Semimanufactures ..... do	81.6	79.9	79.7	78.2	78.3	77.9	77.8	77.0	77.6	79.4	80.7	80.7	81.3
Farm products ..... do	70.3	68.7	67.9	69.4	67.9	66.2	66.5	65.6	66.2	66.4	68.2	69.7	71.6
Grains ..... do	64.5	72.8	73.4	77.2	71.2	64.4	60.8	59.3	61.7	65.4	67.7	67.0	67.6
Livestock and poultry ..... do	82.4	65.6	67.1	68.4	69.6	64.7	69.8	71.5	72.4	70.6	69.9	72.7	83.0
Commodities other than farm products* ..... 1926=100	82.7	80.8	80.5	80.5	80.5	79.8	80.0	79.9	80.4	81.3	81.9	82.1	82.7
Foods ..... do	73.5	71.1	70.2	71.6	71.4	70.3	70.3	70.1	71.5	71.1	72.5	73.5	73.7
Dairy products ..... do	79.7	80.0	78.6	77.4	72.8	72.2	73.7	74.3	75.1	77.3	82.3	84.2	80.2
Fruits and vegetables ..... do	59.4	58.7	58.7	65.7	69.2	73.9	69.0	63.2	60.8	58.9	60.4	61.2	59.6
Meats ..... do	83.6	68.4	69.2	71.1	73.8	70.7	72.9	76.1	79.0	75.6	76.2	77.0	83.2
Commodities other than farm products and foods ..... 1926=100	84.4	83.2	82.9	82.5	82.5	82.2	82.3	82.0	82.3	83.5	84.1	84.1	84.3
Building materials ..... do	99.3	93.2	93.3	92.5	92.5	92.4	92.5	93.3	95.6	97.8	98.9	99.3	99.6
Brick and tile ..... do	91.4	91.2	90.4	90.2	90.2	90.2	90.1	90.1	90.2	90.2	90.2	91.1	91.3
Cement‡ ..... do	90.8	91.4	91.2	90.3	90.5	90.6	90.6	90.6	90.6	90.7	90.8	90.9	90.8
Lumber† ..... do	117.2	97.7	97.4	96.7	96.0	94.8	94.8	98.4	107.1	114.4	117.5	118.8	118.4
Chemicals and allied products† ..... do	78.5	77.5	77.0	76.8	76.7	76.1	77.0	76.7	76.8	76.9	77.5	77.7	78.6
Chemicals† ..... do	85.7	85.3	85.1	85.0	85.1	85.1	84.9	84.8	84.8	85.0	85.1	85.4	85.6
Drugs and pharmaceuticals† ..... do	96.9	81.3	81.4	81.8	82.0	82.2	95.9	96.2	96.0	95.8	95.9	96.2	96.5
Fertilizer materials† ..... do	70.4	71.0	70.6	70.7	70.8	67.4	67.3	68.0	68.1	68.1	69.9	70.0	70.7

r Revised. p Preliminary. ● Number of quotations increased to 887 in recent months. ‡For monthly data beginning 1933, see p. 18 of the April 1940 Survey.

§Data for Mar. 15, 1941: Total, 103; chickens and eggs, 90; cotton and cottonseed, 82; dairy products, 118; fruits, 83; grains, 84; meat animals, 129; truck crops, 134; miscellaneous, 91.

¶Covers 38 cities in March, 37 in June, September, and October, 36 in November, and 35 beginning in December; data now available monthly for coal-burning season.

†Revised series. National Industrial Conference Board's index of cost of living and food component and index of wholesale prices of lumber revised beginning 1935, see tables 5 and 7, respectively, p. 18 of the January 1941 Survey. For the Department of Labor's revised index of retail food prices beginning 1913, see table 51, p. 18 of the November 1940 Survey. Data for chemicals and allied products and subgroups revised beginning 1926; see table 32, p. 18 of the August 1940 Survey.

New series. For Department of Labor's index of prices of commodities other than farm products beginning 1913, see table 36, p. 18 of the September 1940 Survey. For indexes of manufacturers' inventories 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. 21 of the November 1940 Survey). Earlier data for the Department of Labor's cost of living series will be shown in a subsequent issue.

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 February	1940 February	1940 March	1940 April	1940 May	1940 June	1940 July	1940 August	1940 September	1940 October	1940 November	1940 December	1941 January

COMMODITY PRICES—Continued

WHOLESALE PRICES—Continued													
U. S. Department of Labor indexes—Con.													
Commodities other than farm products and foods—Continued.													
Fuel and lighting materials......1926=100..	72.1	72.4	72.2	71.8	71.7	71.4	71.1	71.1	71.0	71.6	71.9	71.7	72.1
Electricity......do....	....	78.2	77.1	76.0	73.9	74.2	73.3	72.4	73.5	71.7	73.3	73.4	....
Gas......do....	....	81.6	80.4	82.0	84.4	87.4	88.2	84.5	84.8	82.4	80.5	78.2	77.5
Petroleum products......do....	50.0	50.9	50.4	50.4	50.7	50.0	49.5	49.2	48.9	49.0	49.3	49.5	50.0
Hides and leather products......do....	101.6	102.4	101.8	101.8	101.3	99.2	99.0	96.9	98.3	100.4	102.3	102.3	102.4
Hides and skins......do....	94.8	97.0	94.3	94.8	92.2	81.9	84.6	77.1	84.0	93.8	101.2	99.3	99.1
Leather......do....	94.5	94.2	93.5	93.2	93.6	92.4	91.4	88.3	88.9	90.9	93.2	94.1	94.4
Shoes......do....	107.4	108.2	108.4	108.2	107.9	107.9	107.0	107.0	107.0	107.0	107.1	107.2	107.4
House-furnishing goods......do....	89.1	88.0	88.0	88.4	88.5	88.5	88.5	88.5	88.5	88.6	88.6	88.9	89.0
Furnishings......do....	95.3	94.2	94.2	94.5	94.8	94.9	94.8	94.8	94.8	95.0	95.0	95.1	95.2
Furniture......do....	82.6	81.5	81.5	81.9	81.9	81.7	81.8	81.8	81.8	81.8	81.8	82.2	82.6
Metals and metal products......do....	97.6	95.3	95.5	94.5	94.5	94.7	95.1	94.9	95.4	97.3	97.6	97.6	97.7
Iron and steel......do....	95.5	96.3	96.4	94.3	94.2	94.3	94.6	94.8	94.9	94.9	95.3	95.4	95.7
Metals, nonferrous......do....	84.0	79.2	79.7	79.2	80.3	81.2	80.8	79.1	80.7	83.6	83.9	83.4	83.6
Plumbing and heating equipment..do....	82.2	79.1	81.0	80.9	80.6	80.5	80.5	80.5	80.5	80.5	80.5	80.5	80.5
Textile products......do....	76.4	75.4	74.0	72.9	72.9	72.6	72.4	72.3	72.5	73.6	74.5	74.8	75.2
Clothing......do....	87.2	84.9	85.1	84.7	85.0	85.3	85.3	85.6	85.6	85.7	85.7	85.5	86.6
Cotton goods......do....	77.5	73.6	71.8	70.2	69.4	68.4	68.8	68.6	69.2	71.5	73.6	74.9	75.8
Hosiery and underwear......do....	60.3	64.5	62.2	61.7	61.3	61.6	61.5	61.5	61.4	61.4	61.5	60.7	59.9
Rayon*......do....	29.5	29.5	29.5	29.5	29.5	29.5	29.5	29.5	29.5	29.5	29.5	29.5	29.5
Silk*......do....	43.3	51.6	49.9	45.4	47.0	46.1	43.3	43.0	42.8	44.7	42.8	42.5	42.5
Woolen and worsted goods......do....	91.2	87.2	84.5	83.8	83.4	83.7	83.9	83.7	84.2	86.3	88.8	89.0	89.2
Miscellaneous......do....	76.9	77.3	76.9	77.7	77.7	77.3	77.7	76.7	76.5	76.9	77.5	77.3	77.1
Automobile tires and tubes......do....	58.2	55.6	55.6	58.0	58.0	58.2	58.8	58.8	58.8	58.8	58.6	58.3	58.2
Paper and pulp......do....	93.3	89.5	89.0	89.5	90.7	91.7	93.5	93.5	93.2	93.2	93.1	93.1	93.1
Wholesale prices, actual. (See under respective commodities.)													
PURCHASING POWER OF THE DOLLAR													
Wholesale prices......1923-25=100..	125.0	128.0	128.5	128.1	128.5	129.9	129.6	130.1	129.1	128.0	125.6	125.9	124.7
Retail food prices†......do....	129.2	130.9	132.3	131.6	130.4	128.7	129.9	131.4	130.2	131.6	131.9	130.0	129.4
Prices received by farmers......do....	142.7	145.6	151.5	149.9	149.9	154.8	154.8	153.1	151.5	148.6	148.6	145.6	141.4
Cost of living†......do....	118.1	119.5	119.9	119.6	119.3	118.9	118.6	119.0	118.6	118.9	118.9	118.3	118.2

CONSTRUCTION AND REAL ESTATE

CONTRACT AWARDS, PERMITS, AND DWELLING UNITS PROVIDED													
Value of contracts awarded (F. R. indexes):													
Total, unadjusted......1923-25=100..	p 77	54	63	73	78	86	93	94	93	90	99	93	r 84
Residential, unadjusted......do....	p 71	50	60	73	75	76	78	81	82	82	83	77	r 70
Total, adjusted......do....	p 88	63	62	64	64	74	85	90	93	95	111	115	r 103
Residential adjusted......do....	p 79	56	57	62	64	69	77	82	82	85	87	90	r 84
F. W. Dodge Corporation (37 States):													
Total projects......number..	25,001	15,595	23,920	26,101	29,201	26,679	28,466	31,512	31,671	34,084	31,528	34,959	r 21,462
Total valuation......thous. of dol..	270,373	200,574	272,178	300,504	328,914	324,726	398,673	414,941	347,651	383,069	380,347	456,189	305,205
Public ownership......do....	96,425	81,666	94,971	103,450	111,578	147,316	204,568	195,293	143,996	174,506	194,591	257,693	111,124
Private ownership......do....	173,948	118,908	177,207	197,054	217,336	177,410	194,105	219,648	203,655	208,563	185,756	198,496	194,081
Nonresidential buildings:													
Projects......number..	4,120	2,852	3,645	3,815	4,346	4,078	4,130	5,199	5,135	7,284	6,144	8,746	3,438
Floor area......thous. of sq. ft..	19,718	12,356	14,444	16,610	16,971	18,028	23,413	23,654	23,431	34,028	33,890	42,129	23,918
Valuation......thous. of dol..	90,058	70,565	73,735	88,821	90,164	91,995	138,954	119,189	101,295	136,405	148,367	182,618	118,757
Residential buildings, all types:													
Projects......number..	19,746	11,807	19,053	20,594	22,939	20,584	22,387	24,277	24,758	24,888	24,009	24,176	16,936
Floor area......thous. of sq. ft..	29,322	19,107	31,078	33,459	36,312	33,537	36,227	38,987	41,630	40,778	42,151	48,183	28,450
Valuation......thous. of dol..	116,459	74,858	121,708	135,420	145,912	135,274	140,430	152,988	152,372	148,469	152,838	159,275	111,306
Public works:													
Projects......number..	725	762	1,008	1,512	1,733	1,789	1,686	1,685	1,339	1,482	921	761	812
Valuation......thous. of dol..	42,242	42,929	58,905	62,881	81,261	74,433	85,681	119,358	59,898	73,220	51,430	73,447	59,622
Utilities:													
Projects......number..	410	174	214	180	183	228	263	351	439	430	454	476	276
Valuation......thous. of dol..	21,614	12,222	17,830	13,382	11,577	23,024	33,608	23,406	34,086	24,975	27,712	40,849	15,520
Families provided for and indicated expenditures for building construction (based on bldg. permits), U. S. Dept. of Labor indexes:													
Number of families provided for...1929=100..	63.4	54.6	68.2	82.7	79.6	(3.0	79.5	80.4	86.2	98.0	67.4	66.2	63.7
Indicated expenditures for:													
Total building construction......do....	39.9	36.1	43.6	52.1	52.8	46.6	55.9	55.5	51.4	78.0	60.8	63.4	41.8
New residential buildings......do....	43.6	37.1	47.1	57.4	58.5	45.2	56.4	55.5	60.5	69.2	47.4	45.6	43.8
New nonresidential buildings......do....	24.4	23.1	26.4	29.5	30.4	30.9	39.5	40.8	28.1	69.8	60.3	67.4	27.5
Additions, alterations, and repairs..do....	43.8	48.1	52.4	64.4	62.1	69.1	65.8	60.4	60.5	57.0	43.5	40.2	43.7
Estimated number of new dwelling units provided in all urban areas (U. S. Dept. of Labor):†													
Total......number..	....	r 24,085	r 31,133	r 37,308	r 36,636	r 28,835	r 35,307	r 35,813	r 37,487	41,899	30,352	28,543	....
1-family dwellings......do....	....	r 15,886	r 23,068	r 27,514	r 27,449	r 23,293	r 28,040	r 28,638	r 27,006	29,061	22,509	20,773	....
2-family dwellings......do....	....	r 1,943	r 1,927	r 2,827	r 3,352	r 2,081	r 2,948	r 2,986	r 3,944	3,436	2,333	2,042	....
Multifamily dwellings......do....	....	r 6,256	r 6,138	r 6,967	r 5,835	r 3,461	r 4,319	r 4,189	r 6,537	9,402	5,510	5,728	....
Engineering construction:													
Contract awards (E. N. R.)§...thous. of dol..	435,401	270,928	179,836	211,816	282,296	252,763	347,852	397,253	368,252	702,842	382,724	398,704	584,549
HIGHWAY CONSTRUCTION													
Concrete pavement contract awards:													
Total†......thous. sq. yd..	2,083	3,292	2,607	4,121	7,584	6,756	5,478	7,285	5,788	6,882	5,050	4,496	4,967
Airports*......do....	227	171	121	63	48	468	251	868	1,045	922	1,195	644	832
Roads......do....	819	2,297	1,827	3,170	5,496	4,575	3,406	4,049	3,170	3,673	2,197	2,262	2,814
Streets and alleys......do....	1,037	825	659	888	2,041	1,713	1,821	2,368	1,574	2,287	1,658	1,590	1,321

r Revised. p Preliminary. §Data for February, May, August, and October 1940 and January 1941 are for 5 weeks; other months, 4 weeks.

*New series. For indexes of rayon and silk prices beginning 1926, see table 29, p. 18 of the May 1940 Survey. Earlier data for concrete pavement contract awards for airports will appear in a subsequent issue.

†Revised series. Indicated series on "Purchasing power of the dollar" revised beginning January 1935; see table 4, p. 18 of the January 1941 Survey. Total concrete pavement awards revised to include contracts for airports; earlier data will appear in a subsequent issue. Data on dwelling units revised beginning January 1939 owing to a reclassification of projects; revisions affect the total only in July, revised to 28,943, and August to 33,975; other revisions available on request.

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 February	1940 February	1940 March	1940 April	1940 May	1940 June	1940 July	1940 August	1940 September	1940 October	1940 November	1940 December	1941 January
CONSTRUCTION AND REAL ESTATE—Continued													
HIGHWAY CONSTRUCTION—Continued													
Status of highway and grade crossing projects administered by Public Roads Admn.:													
Highways:													
Approved for construction:													
Mileage ... no. of miles	3,100	4,264	4,782	4,633	4,645	4,731	4,034	3,902	3,578	3,030	2,892	2,926	3,047
Federal funds ... thous. of dol	36,477	46,677	47,619	46,922	50,515	50,724	43,925	41,210	37,242	32,356	33,555	35,949	36,845
Under construction:													
Mileage ... no. of miles	7,413	5,966	6,347	7,306	8,388	8,915	9,612	9,439	9,390	8,906	8,236	7,536	7,315
Federal funds ... thous. of dol	115,932	92,864	98,452	106,063	115,864	121,248	126,761	128,737	131,614	127,250	121,566	113,922	113,671
Estimated cost ... do	232,054	185,954	196,974	211,630	230,819	242,425	253,523	257,567	264,589	256,691	244,464	228,840	227,763
Grade crossings:													
Approved for construction:													
Federal funds ... do	10,331	12,617	12,133	9,810	10,328	10,119	9,652	9,496	9,779	9,473	9,081	10,123	10,573
Estimated cost ... do	10,719	13,193	12,908	10,420	11,394	11,094	10,596	10,198	10,214	9,855	9,307	10,781	11,065
Under construction:													
Federal funds ... do	33,226	31,167	31,787	34,526	36,458	37,013	37,682	38,323	35,975	35,831	34,813	32,483	32,072
Estimated cost ... do	34,715	32,775	33,272	35,819	37,751	38,239	39,010	39,674	37,543	37,226	36,352	34,001	33,592
CONSTRUCTION COST INDEXES													
Aberthaw (industrial building) ... 1914=100	--------	--------	191	--------	--------	193	--------	--------	194	--------	--------	195	--------
American Appraisal Co.:†													
Average, 30 cities ... 1913=100	212	203	202	203	202	202	202	202	206	208	208	212	212
Atlanta ... do	209	191	189	190	191	191	192	192	195	198	198	202	208
New York ... do	231	221	221	221	220	220	220	220	225	227	228	230	231
San Francisco ... do	194	184	183	183	184	184	184	184	190	191	191	194	194
St. Louis ... do	216	211	210	210	208	208	209	209	212	214	214	217	216
Associated General Contractors (all types) 1913=100	193	187	187	187	187	188	188	189	189	191	192	193	193
E. H. Boeckh and Associates, Inc.:§													
Apartments, hotels, and office buildings:													
Brick and concrete:													
Atlanta ... U. S. av., 1926–29=100	--------	96.0	96.5	96.6	96.7	96.5	96.6	96.8	97.3	98.0	98.0	98.3	98.7
New York ... do	--------	131.0	131.3	131.9	131.9	132.1	132.3	132.6	132.8	132.9	132.9	133.5	133.8
San Francisco ... do	--------	118.0	118.0	117.1	117.2	114.5	114.9	115.1	115.3	115.5	115.5	116.1	116.9
St. Louis ... do	--------	118.8	119.0	118.9	118.9	118.8	118.8	119.0	119.4	120.2	120.2	120.5	120.8
Commercial and factory buildings:													
Brick and concrete:													
Atlanta ... do	--------	98.1	98.1	98.2	98.3	98.2	98.2	98.4	98.7	99.1	99.1	99.3	99.6
New York ... do	--------	133.7	134.0	134.6	134.6	135.5	135.5	135.7	135.8	135.8	135.9	136.3	136.5
San Francisco ... do	--------	122.7	122.7	121.9	121.9	117.8	118.2	118.3	118.4	118.6	118.6	119.0	119.6
St. Louis ... do	--------	119.9	120.0	119.9	120.4	120.3	120.3	120.4	120.6	120.7	120.7	121.0	121.2
Brick and steel:													
Atlanta ... do	--------	96.8	96.8	97.0	97.1	96.9	96.8	97.1	97.8	98.7	98.7	99.0	99.4
New York ... do	--------	130.3	130.6	131.3	131.3	131.1	131.2	131.7	131.9	132.2	132.3	132.9	133.2
San Francisco ... do	--------	118.1	118.1	115.2	115.3	113.1	114.0	114.3	114.6	114.8	114.8	115.5	117.2
St. Louis ... do	--------	118.6	118.8	118.7	119.1	118.9	118.9	119.2	119.7	120.5	120.5	120.9	121.1
Residences:													
Brick:													
Atlanta ... do	--------	88.1	88.5	89.4	89.5	88.8	88.5	89.6	92.3	96.2	96.2	96.7	97.7
New York ... do	--------	124.4	124.8	125.9	125.9	125.4	124.4	126.1	127.2	127.8	128.2	130.2	130.7
San Francisco ... do	--------	105.8	105.8	105.8	106.2	104.3	104.4	105.8	107.0	107.8	107.9	109.9	112.5
St. Louis ... do	--------	109.8	110.9	110.4	110.8	110.1	110.1	111.2	113.3	117.6	117.6	118.4	118.6
Frame:													
Atlanta ... do	--------	85.3	85.7	86.8	87.0	86.1	85.7	87.2	90.6	95.6	95.6	96.2	97.5
New York ... do	--------	123.6	123.9	124.4	124.4	123.6	122.3	124.5	125.9	126.7	127.2	129.7	130.3
San Francisco ... do	--------	100.2	100.2	100.2	100.5	98.6	98.8	100.8	102.2	103.1	103.3	105.8	109.1
St. Louis ... do	--------	106.5	107.9	107.2	107.8	106.9	106.9	108.3	111.0	116.6	116.6	117.5	117.7
Engineering News Record (all types)§ 1913=100	250.7	238.3	238.3	238.9	241.6	242.2	242.2	244.1	245.0	247.2	249.1	249.7	250.5
Federal Home Loan Bank Board:													
Standard 6-room frame house:													
Combined index ... 1936=100	114.6	106.5	106.4	106.2	106.2	106.2	106.0	106.2	107.0	108.7	110.6	112.5	113.6
Materials ... do	111.0	104.5	104.5	104.3	104.4	104.4	104.3	104.4	105.0	106.5	107.8	109.1	109.9
Labor ... do	121.9	110.3	110.3	110.0	109.9	109.7	109.5	109.7	111.0	113.3	116.3	119.2	121.3
REAL ESTATE													
Federal Housing Administration, home mortgage insurance:													
Gross mortgages accepted for insurance thous. of dol	52,116	44,980	63,602	76,874	79,930	84,357	88,074	89,379	84,689	92,083	66,754	56,878	54,728
Premium-paying mortgages (cumulative) thous. of dol	2,846,467	2,086,518	2,132,701	2,180,413	2,233,991	2,288,348	2,348,663	2,411,632	2,479,964	2,559,984	2,628,851	2,706,353	2,785,138
Estimated new mortgage loans by all savings and loan associations, total ... thous. of dol	82,330	71,522	90,368	108,001	114,542	106,984	114,301	117,622	111,775	114,400	94,567	88,553	80,440
Classified according to purpose:													
Mortgage loans on homes:													
Construction ... do	26,483	20,152	26,711	33,764	36,956	35,523	39,907	42,488	39,417	41,610	32,584	30,032	26,662
Home purchase ... do	30,283	25,389	32,168	37,821	42,049	38,402	40,658	40,567	40,947	40,771	33,875	31,465	27,809
Refinancing ... do	14,204	14,590	16,769	20,859	18,034	17,147	17,649	17,762	15,483	16,840	14,441	14,575	13,645
Repairs and reconditioning ... do	3,573	3,437	4,657	6,097	6,896	5,691	6,115	6,079	6,283	5,756	4,869	4,248	3,784
Loans for all other purposes ... do	7,787	7,954	10,063	9,460	10,607	10,221	9,972	10,726	9,645	9,423	8,798	8,233	8,540
Classified according to type of association:													
Federal ... thous. of dol	35,645	29,786	38,241	46,577	49,287	47,435	48,676	50,305	46,480	48,307	38,896	37,715	34,360
State members ... do	35,301	28,941	36,484	43,015	45,803	42,214	45,414	46,807	45,988	46,224	40,143	36,729	33,947
Nonmembers ... do	11,384	12,795	15,643	18,409	19,452	17,335	20,211	20,510	19,307	19,869	15,528	14,109	12,133
Loans outstanding of agencies under the Federal Home Loan Bank Board:													
Federal Savings and Loan Ass'ns, estimated mortgages outstanding ... thous. of dol	1,578,543	1,296,464	1,317,975	1,348,072	1,376,700	1,405,100	1,432,100	1,461,867	1,487,974	1,515,392	1,533,246	1,546,270	1,564,168
Fed. Home Loan Bks., outstanding advances to member institutions ... thous. of dol	156,899	144,515	137,642	133,811	137,509	157,397	162,222	168,402	176,047	181,526	185,547	201,492	170,849
Home Owners' Loan Corporation, balance of loans outstanding ... thous. of dol	1,929,346	2,026,614	2,021,951	2,020,572	2,017,395	2,012,760	2,004,737	1,996,443	1,987,611	1,980,704	1,968,816	1,956,268	1,942,427
Foreclosures:													
Nonfarm real estate ... 1926=100	87	103	112	113	126	116	111	108	111	111	103	99	96
Metropolitan communities ... do	83	99	104	108	119	108	108	105	106	106	94	94	90
Fire losses ... thous. of dol	26,102	34,410	29,789	26,657	23,447	19,506	20,323	20,722	21,198	22,091	23,449	28,617	26,470

§Beginning with the September 1940 issue of the Survey indexes computed as of the first of the month are shown as of the end of the preceding month. The Engineering News Record index is similarly shown in the 1940 Supplement as of the end of the preceding month.
†Revised series. Revised indexes beginning 1913 are available in table 44, p. 13 of the November 1940 Survey.

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 February	1940 February	1940 March	1940 April	1940 May	1940 June	1940 July	1940 August	1940 September	1940 October	1940 November	1940 December	1941 January
DOMESTIC TRADE													
ADVERTISING													
Printers' Ink indexes, adjusted:													
Combined index ....1928-32=100..	....	82.7	85.3	84.7	89.3	84.6	84.1	87.4	86.4	85.4	84.9	92.1	82.9
Farm papers ....do....	59.4	60.7	59.0	66.4	69.1	62.5	58.5	63.0	58.3	66.1	66.7	73.9	63.4
Magazines ....do....	80.9	80.0	81.8	83.0	85.1	85.8	88.4	79.9	80.9	83.0	85.3	80.7	72.6
Newspapers ....do....	80.5	77.1	79.9	78.1	83.2	76.9	74.6	80.4	79.4	78.8	79.7	87.6	77.7
Outdoor ....do....	....	77.2	83.6	87.2	86.2	82.0	86.4	89.4	87.7	78.8	62.5	84.4	79.8
Radio ....do....	....	306.2	289.4	290.8	325.2	358.4	416.5	416.3	396.8	355.9	340.1	....	....
Radio advertising:													
Cost of facilities, total ....thous. of dol..	8,149	7,800	8,208	7,728	7,928	7,086	7,137	6,842	7,273	9,832	9,016	9,307	r 9,130
Automobiles and accessories ....do....	705	634	670	722	728	680	498	489	506	742	724	857	786
Clothing ....do....	60	32	45	33	56	54	35	33	55	50	74	63	60
Electric household equipment ....do....	1	0	0	0	0	0	0	0	0	0	0	0	(a)
Financial ....do....	95	59	62	74	92	81	94	90	87	92	91	97	110
Foods, food beverages, confections ...do....	2,311	2,663	2,737	2,389	2,383	2,039	2,095	1,889	2,018	2,530	2,480	2,664	r 2,584
House furnishings, etc. ....do....	47	87	89	80	90	85	87	79	91	103	93	105	69
Soap, cleansers, etc. ....do....	915	902	931	912	963	846	977	907	874	1,011	949	1,001	r 1,052
Office furnishings and supplies ....do....	0	0	0	0	0	0	0	0	0	2	16	17	17
Smoking materials ....do....	1,263	1,119	1,190	1,190	1,283	1,157	1,193	1,224	1,169	1,302	1,281	1,376	1,416
Toilet goods, medical supplies ....do....	2,356	2,084	2,210	2,126	2,109	1,926	2,002	1,897	2,088	2,609	2,365	2,626	r 2,641
All other ....do....	396	220	274	201	224	218	158	235	385	1,390	943	503	396
Magazine advertising:													
Cost, total ....do....	12,522	12,314	16,261	17,312	16,454	15,648	10,797	10,005	13,635	16,626	15,861	13,589	r 8,714
Automobiles and accessories ....do....	1,584	1,616	2,483	2,986	2,744	2,415	1,439	1,215	1,611	2,742	2,427	1,270	1,056
Clothing ....do....	592	596	1,095	1,024	925	807	231	487	1,061	1,216	878	745	305
Electric household equipment ....do....	245	239	585	747	842	657	261	149	281	525	531	646	94
Financial ....do....	380	365	458	481	441	504	343	283	378	452	432	336	321
Foods, food beverages, confections ....do....	2,198	2,129	2,477	2,285	2,213	2,391	2,138	2,004	2,140	2,440	2,582	2,003	1,615
House furnishings, etc. ....do....	430	475	730	1,130	1,134	826	304	235	825	1,177	945	684	265
Soap, cleansers, etc. ....do....	435	478	497	468	514	546	413	382	429	441	471	240	r 190
Office furnishings and supplies ....do....	219	166	263	192	235	150	80	188	305	219	248	345	137
Smoking materials ....do....	700	508	824	663	702	863	762	698	790	776	874	682	672
Toilet goods, medical supplies ....do....	2,135	2,396	2,723	2,576	2,325	2,420	1,969	1,709	2,147	2,433	2,295	2,081	r 1,177
All other ....do....	3,602	3,256	4,124	4,759	4,378	4,069	2,857	2,656	3,668	4,307	4,180	4,558	2,882
Linage, total ....thous. of lines..	2,319	2,343	2,779	2,725	2,430	2,014	1,706	1,888	2,410	2,432	2,460	1,691	1,888
Newspaper advertising:													
Linage, total (52 cities) ....do....	93,963	93,240	114,255	111,989	119,883	103,290	84,440	92,041	106,701	118,784	113,191	122,786	93,171
Classified ....do....	20,690	19,295	22,945	23,083	23,936	23,216	21,194	21,964	22,328	22,786	21,071	21,918	21,353
Display, total ....do....	73,272	73,945	91,309	88,906	95,948	80,074	63,246	70,077	84,373	95,997	92,119	100,868	71,818
Automotive ....do....	5,250	4,224	5,620	7,007	7,812	5,639	3,628	3,619	5,035	6,471	4,973	4,124	3,663
Financial ....do....	1,432	1,494	1,799	1,838	1,477	1,485	1,827	1,196	1,322	1,606	1,359	1,742	2,295
General ....do....	14,806	15,740	17,645	17,824	19,427	17,069	13,043	12,046	14,546	18,511	16,796	13,549	12,544
Retail ....do....	51,784	52,487	66,246	62,237	67,231	55,880	44,748	53,216	63,469	69,409	68,992	81,452	53,315
GOODS IN WAREHOUSES													
Space occupied in public-merchandise warehouses ....percent of total..	....	71.7	73.0	72.1	72.2	71.7	71.0	72.5	72.1	72.6	r 73.9	75.1	75.8
NEW INCORPORATIONS													
Business incorporations (4 States) ....number..	1,712	1,966	1,998	2,250	2,087	1,619	1,710	1,627	1,537	1,632	1,479	1,792	2,084
POSTAL BUSINESS													
Air mail: Pound-mile performance ...millions..	....	1,500	1,682	1,628	1,683	1,597	1,634	1,719	1,673	1,866	....	....	....
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	39,041	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
Foreign, issued—value ....do....	....	1,467	1,775	1,450	1,430	1,362	1,519	1,494	1,248	1,478	1,843	1,719	1,328
Receipts, postal:													
50 selected cities ....do....	30,536	29,736	32,657	31,615	32,265	28,668	27,626	28,974	30,325	35,233	33,201	45,390	32,316
50 industrial cities ....do....	3,777	3,663	3,993	3,923	3,786	3,451	3,565	3,568	3,572	4,194	3,686	5,539	4,001
RETAIL TRADE													
Automobiles, value of new passenger-car sales:													
Unadjusted ....1929-31=100..	....	100.7	133.9	145.1	131.1	143.5	118.3	70.9	67.7	140.1	147.9	136.2	r 129.6
Adjusted ....do....	....	130.8	112.5	112.5	104.1	122.7	119.5	120.2	118.7	133.4	128.6	121.6	r 154.3
Chain-store sales, indexes:													
Chain-Store Age, combined index (20 chains) av. same month 1929-31=100.	130.0	114.0	115.0	115.0	117.0	119.0	119.0	122.8	121.0	120.0	124.0	128.0	124.0
Apparel chains ....do....	133.0	119.0	128.0	122.0	123.0	120.0	132.0	134.0	137.0	132.0	136.0	149.0	133.0
Drug chain-store sales:*													
Unadjusted ....1935-39=100.	p 99.1	95.5	102.2	96.6	98.7	98.5	99.4	102.2	98.6	104.7	105.2	r 140.3	r 104.1
Adjusted ....do....	p 106.0	98.7	102.7	99.9	102.1	104.8	103.8	107.6	102.7	103.2	105.3	r 103.8	r 108.7
Grocery chain-store sales:													
Unadjusted ....1929-31=100.	p 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....	p 123.0	111.5	110.9	109.9	112.3	111.1	112.2	114.6	112.4	111.8	115.3	117.2	r 122.1
Variety-store sales, combined sales, 7 chains:†													
Unadjusted ....1935-39=100.	p 91.5	83.5	99.3	92.1	101.7	99.5	97.6	95.8	103.9	108.0	112.9	225.2	r 80.5
Adjusted ....do....	p 115.3	105.3	105.4	103.2	105.2	104.4	106.5	109.2	108.1	109.7	109.7	110.3	r 110.0
Chain-store sales and stores operated:													
Variety chains:													
H. L. Green Co., Inc.:†													
Sales ....thous. of dol..	2,996	2,774	3,846	3,279	3,751	3,784	3,334	3,657	3,536	3,992	4,395	7,972	2,890
Stores operated ....number..	149	151	151	151	151	151	151	151	149	150	150	150	150
S. S. Kresge Co.:													
Sales ....thous. of dol..	10,150	9,543	12,206	10,498	11,815	11,643	10,458	11,757	10,870	12,626	13,290	24,683	9,409
Stores operated ....number..	675	675	675	675	675	676	677	678	681	682	684	684	678
S. H. Kress & Co.:													
Sales ....thous. of dol..	6,222	5,603	6,897	6,401	6,838	6,310	6,514	6,691	6,839	7,514	7,659	15,732	5,921
Stores operated ....number..	242	239	239	239	239	239	239	239	239	241	242	242	242
McCrory Stores Corp.:													
Sales ....thous. of dol..	3,224	2,998	3,888	3,246	3,507	3,611	3,334	3,626	3,377	3,768	4,058	8,028	2,926
Stores operated ....number..	199	201	202	203	203	203	203	202	202	202	202	204	199

r Revised. p Preliminary. a Less than $500.

†Revised series. Revised indexes of variety store sales beginning 1929 appear in table 30, p. 10 of the August 1940 Survey. H. L. Green Co. data revised beginning February 1939; for an explanation of the revision and revised data, see notes marked with a "†" on p. 24 of the September 1940 and December 1940 Surveys.

*New series. For data beginning July 1934, see table 1, p. 11 of the November 1940 Survey.

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

DOMESTIC TRADE—Continued

RETAIL TRADE—Continued													
Chain store sales and stores operated—Con.													
Variety chains—Con.													
G. C. Murphy Co.:													
Sales .... thous. of dol.	3,531	3,134	4,069	3,585	4,300	4,398	3,966	4,370	3,923	4,612	4,884	9,042	3,479
Stores operated .... number	204	202	202	203	203	202	202	202	202	202	202	204	204
F. W. Woolworth Co.:													
Sales .... thous. of dol.	23,666	22,117	27,545	23,774	26,067	26,020	24,507	26,828	25,197	28,634	29,688	54,571	22,008
Stores operated .... number	2,023	2,015	2,016	2,014	2,015	2,015	2,013	2,014	2,021	2,024	2,023	2,025	2,021
Other chains:													
W. T. Grant Co.:													
Sales .... thous. of dol.	6,771	6,109	8,101	7,620	8,787	8,911	7,698	8,750	8,276	10,172	10,569	20,030	6,655
Stores operated .... number	492	492	492	492	492	492	492	493	493	494	494	494	494
J. C. Penney Co.:													
Sales .... thous. of dol.	18,345	16,029	21,469	21,181	23,599	24,737	20,882	24,492	24,791	29,584	33,765	45,716	20,284
Stores operated .... number	1,587	1,557	1,560	1,562	1,562	1,568	1,568	1,575	1,578	1,582	1,586	1,586	1,586
Department stores:													
Collections, ratio to accounts receivable:													
Instalment accounts .... percent	......	17.2	17.9	17.8	17.3	16.5	16.4	16.9	16.7	17.7	18.1	17.5	......
Open accounts .... do	......	44.6	45.4	46.5	46.8	45.9	45.4	44.1	42.4	47.1	48.7	44.9	......
Sales, total U. S., unadjusted ... 1923-25=100	82	71	86	86	89	87	64	77	105	101	114	179	79
Atlanta† .... 1935-39=100	110	100	123	104	114	98	81	107	132	125	141	223	93
Boston .... 1923-25=100	62	53	69	71	74	75	51	62	80	91	92	145	69
Chicago .... do	78	74	92	91	93	92	65	86	104	101	113	173	81
Cleveland .... do	84	73	86	90	94	93	67	84	107	97	116	178	75
Dallas .... do	101	91	110	99	105	90	76	94	127	111	131	201	96
Kansas City .... 1925=100	76	70	87	85	86	76	66	86	91	95	99	158	75
Minneapolis† .... 1935-39=100	79	76	102	109	109	106	80	110	115	127	118	173	92
New York .... 1923-25=100	79	69	82	83	85	89	67	76	108	108	120	184	78
Philadelphia .... do	63	53	69	65	74	73	50	60	79	87	100	148	55
Richmond .... do	94	83	110	105	120	112	83	104	128	149	148	239	99
St. Louis .... do	81	73	91	90	88	82	66	78	106	101	112	167	80
San Francisco .... do	90	83	95	90	95	88	83	98	103	103	116	188	90
Sales, total U. S., adjusted† .... do	103	90	89	89	89	91	92	98	97	94	100	101	101
Atlanta† .... 1935-39=100	127	115	120	111	115	115	118	123	122	112	129	129	122
Chicago .... 1923-25=100	98	92	94	92	92	94	92	107	100	92	103	103	101
Cleveland .... do	107	93	91	88	87	95	92	101	102	94	108	104	100
Dallas .... do	118	107	112	103	105	102	108	122	115	99	117	116	126
Minneapolis† .... 1935-39=100	111	107	99	110	110	107	113	125	101	106	117	111	115
New York .... 1923-25=100	97	86	89	90	88	92	94	101	104	95	101	102	99
Philadelphia .... do	82	r 69	71	69	74	75	73	80	79	75	82	81	77
St. Louis .... do	94	85	92	92	88	89	95	104	99	89	96	101	100
San Francisco .... do	108	99	102	96	99	97	101	104	100	99	110	109	109
Instalment sales, New England dept. stores percent of total sales	......	11.9	10.1	9.5	9.6	7.5	10.0	15.1	11.2	11.8	10.5	7.0	11.7
Stocks, total U. S., end of month:													
Unadjusted .... 1923-25=100	70	68	71	71	70	64	61	66	73	79	83	66	64
Adjusted .... do	73	71	70	69	68	67	68	69	70	71	72	71	71
Mail-order and store sales:													
Total sales, 2 companies .... thous. of dol.	83,832	71,366	89,741	102,228	111,883	106,417	88,565	101,512	111,622	133,857	127,938	166,723	83,466
Montgomery Ward & Co. .... do	33,841	30,530	38,842	45,856	45,905	43,104	37,213	42,692	45,972	56,937	54,613	70,850	33,495
Sears, Roebuck & Co. .... do	49,992	40,836	50,899	56,372	65,978	63,313	51,352	58,820	65,650	76,920	73,324	95,873	49,971
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	106.0	120.0	115.2	126.3	133.1	95.7	120.4	136.7	167.1	176.0	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	268.3	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

EMPLOYMENT CONDITIONS AND WAGES

EMPLOYMENT													
Employment estimates (U. S. Dept. of Labor):													
Nonagricultural employment, total* thousands	36,584	34,381	34,578	34,607	34,898	35,146	35,176	35,617	36,233	36,572	36,685	37,299	r 36,319
Employees in nonagricultural establishments, total .... thousands	30,441	28,238	28,435	28,464	28,755	29,003	29,033	29,474	30,090	30,429	30,542	31,156	r 30,176
Manufacturing .... do	10,671	9,699	9,652	9,557	9,511	9,545	9,554	9,878	10,184	10,373	10,434	10,553	r 10,495
Mining .... do	857	854	849	835	845	838	837	839	846	856	853	855	r 852
Construction .... do	1,657	939	991	1,118	1,249	1,321	1,378	1,443	1,511	1,654	1,709	1,714	r 1,623
Transportation and public utilities .... do	3,015	2,941	2,940	2,956	3,000	3,032	3,059	3,081	3,120	3,121	3,065	3,039	r 3,012
Trade .... do	6,170	6,026	6,201	6,122	6,197	6,254	6,159	6,168	6,321	6,362	6,433	6,884	r 6,165
Financial, service, and misc. .... do	4,155	4,084	4,100	4,160	4,202	4,214	4,218	4,226	4,255	4,187	4,167	4,180	r 4,142
Government .... do	3,916	3,695	3,702	3,716	3,751	3,799	3,828	3,839	3,853	3,876	3,881	3,931	r 3,887
Military and naval forces* .... do	1,145	450	457	461	464	474	516	549	634	733	822	884	958
Manufacturing, unadjusted (U. S. Department of Labor)† .... 1923-25=100	117.7	105.0	104.4	103.2	102.5	103.1	103.2	107.4	111.4	113.8	114.7	116.2	r 115.5
Durable goods† .... do	120.8	99.2	99.1	98.7	99.2	99.8	98.4	102.4	108.2	112.8	115.5	117.6	r 118.3
Iron and steel and their products, not including machinery .... 1923-25=100	124.8	106.7	103.5	101.7	101.9	103.7	106.2	110.7	113.6	117.1	119.3	r 121.5	122.1
Blast furnaces, steel works, and rolling mills .... 1923-25=100	133.0	117.4	111.5	108.4	109.1	114.3	119.0	122.1	123.2	125.2	127.3	129.5	131.3
Hardware .... do	114.8	101.3	98.8	98.1	95.9	81.6	82.9	95.8	101.2	105.3	109.0	112.5	r 112.8
Structural and ornamental metal work 1923-25=100	96.0	71.6	70.3	70.0	71.1	73.5	76.0	79.9	83.4	85.6	86.5	90.4	93.4
Tin cans and other tinware .... do	102.5	92.7	93.7	94.8	95.6	102.8	105.9	108.1	105.2	101.4	100.2	98.9	r 99.8
Lumber and allied products .... do	71.7	66.7	66.8	66.9	68.0	68.3	68.2	71.3	73.4	74.4	74.4	73.7	r 71.3
Furniture .... do	96.1	89.0	88.7	86.4	87.3	88.1	87.7	91.0	94.6	96.8	97.0	97.4	93.7
Lumber, sawmills .... do	62.5	59.1	59.5	60.3	61.9	61.9	61.5	64.9	66.3	66.6	66.1	64.7	r 62.5

r Revised. p Preliminary.

†Revised series. Indexes of department-store sales in Atlanta and Minneapolis districts revised beginning 1919, for Atlanta, see table 53, p. 16 of the December 1940 Survey: Minneapolis data will appear in an early issue. For revisions in adjusted index of United States department-store sales for 1935–39, see note marked with a "q" on p. 25 of the January 1941 Survey. For revised indexes of employment, beginning in 1937 for all industries and nondurable goods and January 1938 for durable goods, see table 12, p. 18 of the March 1941 Survey.

*New series. For data beginning 1929, see table 11, pp. 17 and 18 of the March 1941 Survey.

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EMPLOYMENT CONDITIONS AND WAGES—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 February	1940 February	1940 March	1940 April	1940 May	1940 June	1940 July	1940 August	1940 September	1940 October	1940 November	1940 December	1941 January
EMPLOYMENT—Continued													
Mfg., unadj. (U. S. Dept. of Labor)—Con.													
Durable goods—Continued.													
Machinery, excl. transp. equip. 1923–25=100	142.3	113.1	113.1	113.6	113.9	115.1	116.1	119.2	123.1	127.3	r 131.2	r 136.0	r 139.9
Agricultural implements (including tractors) 1923–25=100	143.7	141.1	143.6	141.4	139.6	137.3	130.6	131.2	133.5	134.9	136.6	143.2	r 149.6
Electrical machinery, apparatus, and supplies 1923–25=100	134.6	101.6	101.7	101.5	101.9	103.3	103.8	106.6	111.2	116.1	120.6	125.6	r 130.1
Engines, turbines, water wheels, and windmills 1923–25=100	234.3	133.0	134.5	140.2	148.9	158.1	167.5	174.8	182.2	190.4	r 201.0	r 211.8	r 223.2
Foundry and machine-shop products 1923–25=100	119.1	97.6	97.2	97.2	96.5	96.9	98.0	100.5	103.4	106.7	110.1	114.1	r 117.4
Machine tools* do	300.0	204.8	211.0	216.3	221.1	229.1	234.8	237.5	248.0	257.9	265.9	276.0	r 286.2
Radios and phonographs do	142.3	126.3	121.7	128.3	136.5	141.0	143.4	157.1	159.5	163.6	159.4	158.0	r 147.0
Metals, nonferrous, and products do	134.4	107.2	107.1	105.6	105.3	106.6	107.0	113.8	119.8	126.1	129.9	r 131.2	r 131.2
Brass, bronze, and copper products do	176.0	128.3	128.7	125.8	125.5	127.1	129.6	138.2	146.6	154.9	162.4	168.1	r 171.5
Stone, clay, and glass products do	86.5	75.5	77.7	80.5	82.0	82.9	82.4	84.5	85.8	87.5	r 88.6	r 88.7	r 85.8
Brick, tile, and terra cotta do	63.2	52.9	54.4	58.0	60.9	63.1	64.1	64.4	64.7	65.0	r 64.8	r 65.2	r 64.8
Glass do	115.0	102.5	106.2	105.3	104.4	104.9	103.3	106.9	109.3	113.2	117.0	116.8	r 114.3
Transportation equipment† do	158.5	116.1	118.5	116.9	116.7	114.3	99.7	105.1	126.9	139.5	146.0	140.2	r 152.6
Aircraft* do	5,389.4	2,302.6	2,379.4	2,474.3	2,676.4	2,913.5	3,146.6	3,478.6	3,764.3	4,115.9	4,402.3	r 4,684.1	r 5,031.2
Automobiles do	131.8	113.1	114.4	112.0	109.8	104.9	82.3	85.4	112.1	125.1	129.5	129.3	r 128.3
Shipbuilding* do	255.0	142.7	150.7	152.8	158.2	162.8	170.2	181.1	188.1	197.4	201.2	r 221.0	r 240.4
Nondurable goods† do	114.7	110.5	109.5	107.5	105.6	106.2	107.8	112.2	114.4	114.8	113.9	r 114.9	r 112.7
Chemical, petroleum, and coal products 1923–25=100	127.9	121.0	122.8	123.4	120.8	119.0	118.5	119.4	123.0	125.3	r 125.6	r 125.8	r 126.1
Chemicals do	155.0	136.1	135.6	135.2	136.2	138.3	140.4	141.6	143.4	145.6	148.0	149.9	r 152.0
Paints and varnishes do	128.8	123.2	123.5	124.4	125.9	126.4	124.6	123.5	126.1	125.1	r 125.9	r 126.0	r 126.3
Petroleum refining do	119.0	120.9	121.3	121.1	121.8	123.2	122.9	122.7	122.6	121.2	120.7	119.8	r 119.1
Rayon and allied products do	317.5	313.3	309.0	305.8	304.3	306.0	306.9	307.7	311.7	311.1	314.5	315.1	313.5
Food and kindred products do	119.1	118.8	118.8	119.7	121.7	129.7	135.4	145.8	147.4	141.8	132.5	r 130.5	r 121.2
Baking do	142.7	142.3	143.1	142.5	144.8	147.0	147.1	146.6	146.6	145.9	145.5	144.1	140.5
Slaughtering and meat packing do	110.5	108.6	107.4	103.6	105.7	108.2	111.1	106.8	108.0	109.6	116.2	125.0	r 116.3
Leather and its manufactures do	96.9	99.3	98.2	94.2	86.8	86.8	91.6	92.0	90.8	90.0	87.0	90.6	r 93.4
Boots and shoes do	95.1	98.3	97.7	93.1	84.6	84.8	90.7	91.1	89.7	88.4	84.1	88.0	r 91.4
Paper and printing do	117.5	114.6	114.4	113.8	115.0	114.5	114.7	115.2	116.2	117.6	118.5	119.9	r 117.0
Paper and pulp do	117.2	113.0	112.6	112.0	115.2	116.2	117.1	116.9	116.7	115.1	115.7	115.9	r 115.7
Rubber products do	100.8	88.0	87.2	84.7	83.8	83.4	83.5	85.9	89.4	92.6	94.4	97.5	r 98.8
Rubber tires and inner tubes do	78.8	73.0	72.3	69.7	69.0	68.5	69.3	70.5	72.6	73.9	75.2	76.9	77.9
Textiles and their products† do	110.0	105.5	102.9	98.8	96.0	93.7	94.5	99.7	102.6	104.5	105.5	107.[illegible]	r 106.4
Fabrics† do	101.6	95.5	90.7	88.3	87.0	85.7	88.0	90.4	92.8	96.1	98.7	100.4	r 99.7
Wearing apparel do	124.1	123.7	126.6	118.6	112.2	107.9	104.9	116.7	120.7	118.9	r 116.2	r 117.2	r 116.8
Tobacco manufactures do	63.9	61.7	63.6	63.8	62.2	64.9	62.4	64.4	65.8	66.5	66.8	65.6	r 60.8
Manufacturing, adjusted (Fed. Reserve)† do	118.4	105.8	104.0	102.8	102.8	r 103.9	105.1	107.4	108.9	111.4	114.2	116.6	r 118.3
Durable goods† do	121.8	100.2	98.6	97.7	97.9	99.0	100.4	104.3	107.4	111.2	114.6	117.5	r 121.1
Iron and steel and their products, not including machinery 1923–25=100	125.3	107.0	102.7	100.8	101.2	103.7	107.3	111.1	112.9	116.1	118.9	122.4	124.6
Blast furnaces, steel works, and rolling mills 1923–25=100	132	117	110	107	109	115	120	123	123	125	127	130	133
Hardware do	114	101	98	97	95	82	84	98	102	105	109	113	r 113
Structural and ornamental metal work 1923–25=100	100	75	72	71	71	73	75	78	81	84	86	91	96
Tin cans and other tinware do	110	100	99	98	97	100	100	98	96	99	103	104	r 107
Lumber and allied products do	75.3	70.0	68.1	67.2	67.9	67.4	67.5	69.0	70.6	71.3	73.6	75.2	r 76.3
Furniture do	98	91	90	90	90	90	89	90	91	91	93	96	97
Lumber, sawmills do	67	63	61	60	61	60	60	62	64	64	66	67	68
Machinery, excl. transp. equip. do	143.0	113.6	113.3	113.4	113.4	114.9	116.6	120.0	122.4	126.6	130.9	135.8	r 141.3
Agricultural implements (including tractors) 1923–25=100	140	137	136	133	136	136	133	139	141	143	140	143	r 147
Electrical machinery, apparatus, and supplies 1923–25=100	135	102	102	102	101	103	104	107	111	116	120	126	131
Engines, turbines, water wheels, and windmills 1923–25=100	237	134	132	134	142	152	165	175	181	195	210	218	237
Foundry and machine-shop products 1923–25=100	119	98	97	97	96	97	98	101	103	107	118	114	118
Machine tools* do	299	204	209	215	220	228	237	247	247	257	265	275	r 286
Radios and phonographs do	162	144	145	153	155	144	145	145	138	134	142	149	r 155
Metals, nonferrous, and products do	134.8	107.5	106.6	105.9	106.0	108.2	110.7	115.7	118.6	122.3	126.3	129.4	133.4
Brass, bronze, and copper products do	176	128	127	125	124	128	132	140	147	153	162	168	r 173
Stone, clay, and glass products do	92.4	80.8	80.0	79.8	78.9	79.8	81.3	81.8	83.0	84.7	88.4	90.6	r 94.5
Brick, tile, and terra cotta do	73	61	59	59	58	58	60	60	61	61	65	69	r 75
Glass do	115	103	105	104	103	103	105	107	109	112	117	117	r 120
Transportation equipment† do	154.1	112.1	112.5	111.2	111.6	111.8	110.7	120.9	r 130.2	140.2	r 143.7	145.0	r 150.4
Aircraft* do	5,444	2,326	2,356	2,426	2,598	2 829	3,115	3,479	3,881	4,243	4,523	4,734	r 5,082
Automobiles do	124	107	107	106	105	102	97	107	r 116	125	126	123	r 123
Shipbuilding* do	260	146	148	148	154	164	175	186	187	195	204	220	r 244
Nondurable goods† do	115.2	111.1	r 109.2	107.6	107.4	108.4	109.6	110.2	110.3	r 111.5	113.8	115.9	r 115.6
Chemical, petroleum, and coal products 1923–25=100	127.4	120.6	120.0	121.1	122.0	122.4	121.7	122.2	121.7	122.9	123.9	125.1	r 126.6
Chemicals do	157	138	137	136	137	138	138	141	141	143	147	151	154
Paints and varnishes do	130	124	124	123	121	122	124	126	127	125	127	128	130
Petroleum refining do	120	122	123	122	122	123	122	122	121	121	120	120	r 120
Rayon and allied products do	313	309	304	312	311	315	308	306	309	310	311	314	310
Food and kindred products do	131.0	130.8	130.3	128.8	129.1	131.9	129.0	129.8	126.9	130.1	132.4	135.5	132.9
Baking do	145	144	145	144	145	146	146	146	144	144	144	144	143
Slaughtering and meat packing do	111	109	110	107	107	109	111	108	109	110	114	121	112
Leather and its manufactures do	93.2	95.4	93.8	91.9	87.9	89.6	90.9	89.1	89.9	91.1	93.8	94.3	r 93.3
Boots and shoes do	91	94	93	90	86	88	89	87	88	90	92	93	r 91
Paper and printing do	117.6	114.7	114.8	114.3	115.3	115.7	116.4	116.4	115.7	r 116.1	r 116.8	117.7	r 117.4
Paper and pulp do	117	113	113	112	115	116	117	117	117	115	116	116	116
Rubber products do	100.5	87.9	86.7	83.9	83.5	84.2	84.7	87.0	89.7	91.6	93.6	96.8	99.0
Rubber tires and inner tubes do	79	73	72	70	69	69	69	71	73	74	75	77	78
Textiles and their products† do	107.0	102.7	99.1	96.6	96.3	96.8	100.2	101.1	101.9	102.6	r 105.3	107.2	r 107.3
Fabrics† do	99.0	93.1	88.6	87.8	87.7	88.0	91.3	92.6	93.5	95.2	97.7	98.7	r 98.8
Wearing apparel do	120.4	120.0	118.8	112.4	111.6	112.4	116.1	116.1	116.4	114.8	118.1	122.0	r 122.1
Tobacco manufactures do	65.1	62.7	64.3	65.0	63.2	65.2	62.8	63.0	63.7	63.3	63.4	64.7	r 66.3

r Revised.

†Revised series. Slight revisions were made in data for textiles and products and fabrics beginning 1933; revisions not shown on pp. 25 and 26 of the May 1940 Survey are available upon request. Index for transportation equipment revised beginning January 1939; see table 57, p. 17 of the December 1940 Survey. For revised indexes of employment, beginning in 1937 for all industries and nondurable goods, and January 1938 for durable goods, see table 12, p. 18 of the March 1941 Survey.

*New series. For indexes beginning 1923 for machine tools and shipbuilding, and index for 1931 through 1938 for aircraft, see tables 39 and 40, pp. 15 and 16 of the October 1940 Survey; for aircraft indexes (revised) for 1939, see table 57, p. 17 of the December 1940 Survey.

EMPLOYMENT CONDITIONS AND WAGES—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 February	1940 February	March	April	May	June	July	August	September	October	November	December	1941 January
EMPLOYMENT—Continued													
Manufacturing, unadj., by States and cities:													
State:													
Delaware .... 1923-25=100	110.2	96.1	96.9	98.5	98.9	100.9	99.3	107.7	108.9	110.2	104.9	108.7	r 111.4
Illinois† .... 1935-39=100	119.3	105.9	105.3	104.0	104.4	105.4	107.1	110.0	112.2	113.9	116.2	118.9	118.4
Iowa .... 1923-25=100	144.4	135.7	134.6	134.9	136.5	137.6	136.2	137.3	138.9	142.4	147.0	151.1	144.8
Maryland .... 1929-31=100	118.9	104.0	105.2	105.4	106.0	106.4	108.9	110.5	111.6	113.3	115.3	116.3	117.4
Massachusetts .... 1925-27=100	90.7	80.7	78.0	76.3	74.9	74.6	77.7	79.9	82.5	84.9	85.3	87.6	87.0
New Jersey .... 1923-25=100	123.1	103.5	103.7	103.1	103.8	105.6	106.0	111.3	115.4	116.6	118.0	120.5	120.0
New York .... 1925-27=100	107.2	91.1	91.8	89.6	88.7	88.9	89.6	93.3	97.2	99.7	101.0	r 103.6	103.5
Ohio .... 1926=100	110.8	95.3	94.3	93.1	92.9	94.1	94.2	97.4	100.9	103.6	105.2	107.0	108.2
Pennsylvania .... 1923-25=100	98.3	r 88.4	86.8	85.3	84.3	85.5	87.0	89.6	91.3	93.9	95.2	r 96.4	r 96.2
Wisconsin† .... 1925-27=100	106.9	93.6	95.2	94.3	94.3	95.6	95.0	97.0	100.2	104.2	105.2	107.6	107.3
City or industrial area:													
Baltimore .... 1929-31=100	116.4	100.8	102.7	103.5	102.6	102.6	105.7	108.0	108.8	110.3	111.7	113.1	113.5
Chicago† .... 1935-39=100	117.6	105.8	105.2	103.7	104.4	104.6	106.7	108.7	110.9	113.2	115.9	119.3	118.7
Cleveland .... 1923-25=100	114.1	94.6	95.3	96.2	97.0	96.9	97.7	101.3	103.7	107.8	109.4	110.0	112.4
Detroit .... do	122.1	r 109.9	110.3	108.8	102.6	96.0	64.1	93.4	111.6	120.2	122.0	121.5	123.0
Milwaukee .... 1925-27=100	119.0	97.2	99.9	99.1	99.4	100.0	97.5	101.4	105.5	110.5	111.2	113.7	115.3
New York .... do	109.9	95.9	98.4	93.7	91.1	88.4	86.2	97.1	101.6	102.5	102.5	103.0	104.8
Philadelphia .... 1923-25=100	99.1	86.6	84.7	83.7	82.0	83.0	84.5	87.9	91.1	93.7	95.7	97.1	r 96.7
Pittsburgh .... do	103.5	90.0	88.4	86.1	86.2	89.6	91.1	93.1	94.0	96.6	98.4	100.1	r 101.6
Wilmington .... do	101.5	88.0	88.6	90.0	89.9	89.6	87.5	88.8	90.6	93.4	95.7	99.6	r 102.3
Nonmfg., unadj. (U. S. Dept. of Labor):													
Mining:													
Anthracite .... 1929=100	50.6	51.6	52.2	51.2	51.8	49.7	50.5	49.9	49.8	49.4	50.4	50.8	50.3
Bituminous coal .... do	90.8	91.7	89.7	86.2	85.1	83.8	84.9	86.6	87.7	89.2	89.8	r 90.1	89.9
Metalliferous .... do	73.0	66.3	66.2	67.7	69.2	70.3	71.0	71.5	72.5	72.6	72.5	72.2	72.4
Crude petroleum producing .... do	60.0	63.0	63.2	63.1	63.3	63.8	63.7	63.6	63.0	62.4	61.3	r 60.7	60.2
Quarrying and nonmetallic .... do	42.3	38.3	41.0	44.5	46.9	47.9	48.1	48.5	48.9	48.8	47.2	r 45.4	41.3
Public utilities:													
Electric light and power† .... do	89.6	89.2	89.3	90.3	90.6	91.2	92.2	93.0	92.7	92.3	91.8	91.3	90.7
Street railways and busses† .... do	68.0	68.7	68.2	68.3	68.4	68.5	68.4	68.4	68.5	68.7	68.7	68.4	68.2
Telephone and telegraph† .... do	80.5	75.9	76.0	76.7	77.3	77.8	78.8	79.0	78.9	79.1	79.2	r 79.7	80.0
Services:													
Dyeing and cleaning .... do	101.2	93.7	99.5	104.5	108.7	112.6	108.2	106.7	110.0	109.4	106.0	r 103.3	101.2
Laundries .... do	101.0	95.8	96.2	97.2	99.1	102.1	102.5	102.8	101.9	100.2	99.7	r 100.3	101.3
Year-round hotels .... do	93.7	92.1	92.0	92.7	93.4	92.0	90.3	90.3	91.6	93.4	92.3	r 92.6	93.2
Trade:													
Retail, total† .... do	90.6	87.0	91.1	89.8	91.2	91.9	89.1	88.7	92.8	94.3	96.3	r 108.1	91.2
General merchandising† .... do	93.8	87.9	96.4	92.9	95.1	96.2	90.3	90.1	99.4	103.5	111.4	r 152.2	95.9
Wholesale .... do	91.3	90.2	90.5	89.3	88.9	89.6	89.2	90.1	90.9	91.0	91.8	r 92.5	90.9
Miscellaneous employment data:													
Construction, Ohio .... 1926=100	47.2	31.1	31.2	35.7	42.9	47.6	49.4	51.9	52.1	54.8	51.4	49.2	45.7
Federal and State highways, total .... number	....	163,592	164,726	205,164	258,162	286,100	301,773	310,082	303,225	301,578	250,044	182,509	161,875
Construction (Federal and State) .... do	....	43,267	60,417	93,726	131,970	152,049	165,528	172,379	172,304	161,252	121,545	74,280	55,455
Maintenance (State) .... do	....	120,325	104,309	111,438	126,192	134,051	136,245	137,703	130,921	140,326	128,499	108,229	106,420
Federal civilian employees:													
United States .... do	....	938,975	947,427	959,523	980,391	1,014,053	1,025,480	1,039,451	1,058,639	1,086,171	1,111,530	1,185,558	1,151,148
District of Columbia .... do	....	127,783	128,642	129,677	130,938	133,856	138,471	142,899	145,557	149,479	152,605	155,973	158,587
Railway employees (class I steam railways):													
Total .... thousands	....	1,014	1,006	1,004	1,032	1,055	1,071	1,081	1,088	1,094	1,065	1,048	....
Indexes:													
Unadjusted .... 1923-25=100	....	55.7	55.2	55.1	56.7	58.0	58.8	59.4	59.8	60.1	58.4	57.4	57.0
Adjusted .... do	....	57.9	56.8	55.6	56.0	56.7	57.4	57.9	58.6	58.4	58.0	58.8	59.4
LABOR CONDITIONS													
Average weekly hours per worker in factories:													
Natl. Ind. Con. Bd. (25 industries) .... hours	41.0	38.0	37.7	37.6	37.5	38.0	38.1	38.5	39.0	39.9	39.6	40.1	r 40.2
U. S. Dept. of Labor (90 industries) .... do	....	37.3	37.5	37.2	37.2	37.5	37.3	38.4	38.8	39.3	38.6	39.8	39.0
Industrial disputes (strikes and lockouts):													
Beginning in month .... number	p 240	r 172	162	209	220	185	206	201	r 211	218	200	p 160	p 220
In progress during month .... do	p 365	246	273	310	333	292	323	324	328	342	340	p 290	p 325
Workers involved in strikes:													
Beginning in month .... thousands	p 60	r 30	22	39	52	36	61	60	66	68	63	p 40	p 65
In progress during month .... do	p 105	37	43	52	76	53	79	87	108	103	98	p 60	p 85
Man-days idle during month .... do	p 1,000	r 290	382	434	654	460	554	681	771	887	660	p 400	p 625
Employment security operations (Soc. Sec. Bd.):													
Placement activities:													
Applications:													
Active file .... thousands	5,095	5,920	5,025	5,682	5,724	5,734	5,565	5,211	4,911	4,619	4,568	4,760	5,093
New and renewed .... do	1,371	1,304	1,351	1,515	1,328	1,318	1,401	1,274	1,207	1,391	1,333	1,495	1,826
Placements, total¶ .... do	345	203	243	295	350	330	308	331	353	407	365	378	363
Unemployment compensation activities:													
Continued claims .... thousands	4,047	5,825	5,670	6,614	7,253	6,525	7,292	5,881	4,258	4,006	3,622	r 3,993	4,931
Benefit payments:													
Individuals receiving payments§ .... do	806	985	1,095	961	1,201	1,269	1,220	1,125	875	698	676	667	826
Amount of payments .... thous. of dol	34,611	44,328	47,130	42,286	54,879	53,618	55,741	51,695	36,594	32,231	29,561	30,886	39,270
Labor turnover 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
Discharges .... do	.19	.16	.15	.13	.13	.14	.14	.16	.16	.19	.18	.16	.18
Lay-offs .... 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
Quits and miscellaneous‡ .... do	1.76	.73	.78	.84	.87	.90	.96	1.21	1.58	1.51	1.28	1.14	1.62
PAY ROLLS													
Manufacturing, unadjusted (U. S. Department of Labor)† .... 1923-25=100	126.4	99.3	99.8	97.9	97.8	99.5	98.2	105.5	111.6	116.2	116.4	122.4	r 120.7
Durable goods† .... do	138.6	97.8	98.7	98.4	98.7	101.4	97.4	106.5	115.1	123.4	125.1	131.6	r 131.9
Iron and steel and their products, not including machinery .... 1923-25=100	136.3	100.9	96.5	94.9	97.2	102.8	104.3	113.5	118.1	123.6	r 125.8	r 133.0	r 130.7
Blast furnaces, steel works, and rolling mills .... 1923-25=100	144.3	110.2	101.8	98.6	103.1	113.9	116.2	124.8	128.2	131.0	134.6	142.1	139.9
Hardware .... do	134.6	100.9	104.7	104.0	101.9	85.8	85.7	106.5	113.5	118.8	122.3	128.4	r 130.4
Structural and ornamental metal work .... 1923-25=100	93.7	60.3	59.5	61.2	61.7	64.8	67.6	72.9	74.8	79.6	78.7	86.0	89.0
Tin cans and other tinware .... do	112.4	93.0	99.6	101.0	100.9	113.5	113.4	121.9	116.8	113.1	104.1	113.2	r 112.4

r Revised. p Preliminary. ‡Designation changed from "quit" as separations such as deaths, permanent disabilities, retirements on pensions, etc., are included.
§Data are a weekly average of the number receiving benefits, based on an average of the weeks of unemployment compensated during weeks ended within the month.
¶Compilation of separate figures for private placements, shown in previous issues of the Survey through February 1941, has been discontinued by the reporting source.
†Revised series. Telephone and telegraph indexes revised beginning 1932, other indicated nonmanufacturing employment series beginning 1929; see p. 17 of the April 1940 Survey; subsequent revisions in indexes for street railways and busses beginning 1932, superseding those shown in the April Survey, appear in table 27, p. 17 of the May 1940 issue. For revisions in pay-roll indexes for all manufacturing and durable goods for 1938 and 1939, see table 12, p. 18 of the March 1941 Survey. For revisions in Illinois and Chicago indexes, see note marked with a "†" on p. 29 of the January 1941 Survey. Index for Wisconsin revised beginning 1925; data not shown on p. 26 of the February 1941 Survey will appear in an early issue.

EMPLOYMENT CONDITIONS AND WAGES—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 February	1940 February	March	April	May	June	July	August	September	October	November	December	1941 January
PAY ROLLS—Continued													
Mfg., unadj. (U. S. Dept. of Labor)—Con.													
Durable goods—Continued.													
Lumber and allied products..1923-25=100..	70.0	60.0	61.0	61.4	63.3	63.6	60.7	68.3	71.2	73.7	70.9	71.5	r 68.1
Furniture.....do....	89.9	76.8	77.7	74.2	71.8	75.9	74.3	81.7	87.4	91.3	90.4	92.6	r 84.2
Lumber, sawmills.....do....	59.6	52.0	53.3	55.4	58.3	58.1	53.9	62.2	63.8	65.1	60.9	60.4	r 59.2
Machinery, excl. transp. equip.....do....	174.9	119.3	121.5	121.6	122.3	125.1	125.7	131.0	137.9	145.3	149.3	r 162.9	r 167.5
Agricultural implements (including tractors).....1923-25=100..	173.5	163.8	167.9	166.1	164.0	157.8	148.9	152.0	156.2	158.8	160.4	171.3	r 180.9
Electrical machinery, apparatus, and supplies.....1923-25=100..	171.6	111.6	113.8	112.7	114.3	118.3	118.1	123.7	131.4	138.2	145.0	157.5	r 163.0
Engines, turbines, water wheels, and windmills.....1923-25=100..	345.2	171.6	175.7	183.1	193.8	210.7	223.8	238.5	249.4	263.4	r 275.0	r 305.5	r 331.4
Foundry and machine-shop products 1923-25=100..	134.9	94.2	95.7	95.4	94.6	95.8	96.3	101.3	105.4	111.7	r 114.6	126.6	r 128.7
Machine tools*.....do....	449.0	270.7	281.6	287.1	289.7	302.9	307.8	302.9	332.3	352.3	355.4	394.2	r 414.0
Radios and phonographs.....do....	143.9	113.0	109.5	116.0	126.9	134.0	138.5	149.8	161.5	164.3	155.7	162.9	r 144.3
Metals, nonferrous, and products.....do....	151.4	103.4	104.8	103.1	103.6	105.8	105.9	117.0	128.0	136.3	r 141.7	149.6	r 146.2
Brass, bronze, and copper products.....do....	226.3	136.4	137.2	133.0	134.2	140.8	146.2	160.7	177.6	190.0	201.6	219.3	r 220.6
Stone, clay, and glass products.....do....	81.5	65.3	68.3	72.2	74.6	73.4	71.1	76.7	79.7	83.0	r 82.0	r 85.6	r 79.4
Brick, tile, and terra cotta.....do....	53.4	39.6	41.5	45.2	49.2	51.1	51.8	53.6	54.0	55.1	r 54.0	r 56.8	r 54.6
Glass.....do....	135.2	108.3	112.8	114.2	112.0	111.0	105.2	116.0	120.7	129.8	130.8	137.6	r 131.2
Transportation equipment†.....do....	191.7	120.1	125.9	124.3	118.5	121.0	98.9	115.8	141.5	163.3	166.1	r 169.2	r 176.1
Aircraft*.....do....	6,525.3	2,183.9	2,344.3	2,415.0	2,601.5	2,968.2	3,124.6	3,727.4	4,211.9	4,639.4	5,012.9	r 5,356.3	r 5,912.2
Automobiles.....do....	160.4	119.1	122.9	121.2	111.1	112.0	80.5	96.1	125.2	149.3	150.5	r 144.6	r 147.5
Shipbuilding*.....do....	335.0	149.9	169.3	169.4	180.4	185.8	193.4	211.6	227.5	244.3	239.0	r 288.3	r 308.2
Nondurable goods†.....do....	112.6	101.0	101.0	97.3	96.8	97.4	99.1	104.4	107.7	108.1	106.6	112.1	r 108.0
Chemical, petroleum, and coal products 1923-25=100..	144.4	131.4	132.5	133.4	133.6	133.2	133.0	134.4	138.2	139.3	r 139.7	r 144.3	r 142.1
Chemicals.....do....	194.0	159.7	159.3	159.6	161.9	165.2	167.2	169.3	170.9	176.2	181.7	187.9	r 188.2
Paints and varnishes.....do....	142.0	128.3	130.5	131.9	136.3	136.2	132.4	132.1	135.6	135.8	r 135.7	r 138.7	r 137.4
Petroleum refining.....do....	131.6	134.4	135.8	136.9	136.8	137.1	136.6	137.4	139.3	136.2	133.3	139.0	r 132.2
Rayon and allied products.....do....	337.0	321.3	316.0	311.1	311.4	314.3	314.7	318.0	327.7	322.6	331.4	334.4	335.9
Food and kindred products.....do....	119.3	115.5	117.1	117.7	121.5	129.0	131.3	139.0	138.5	134.2	128.8	132.4	r 120.0
Baking.....do....	137.7	132.4	134.4	134.3	137.8	140.8	142.1	140.1	140.8	139.2	138.3	137.7	r 134.5
Slaughtering and meat packing.....do....	113.1	110.9	111.5	109.5	110.4	114.7	117.6	112.3	112.6	115.8	118.9	137.3	r 119.7
Leather and its manufactures.....do....	91.1	82.6	80.3	70.7	63.6	67.0	76.4	77.0	74.6	73.4	68.5	78.5	r 83.3
Boots and shoes.....do....	88.5	80.2	78.2	66.6	58.1	62.7	74.6	75.0	72.0	69.1	62.5	73.2	r 80.1
Paper and printing.....do....	116.8	108.6	110.0	109.7	113.1	112.3	111.2	110.9	113.4	115.2	115.4	r 120.8	r 115.5
Paper and pulp.....do....	132.0	116.9	115.1	115.4	124.2	126.2	126.3	124.8	124.2	123.8	123.8	128.5	r 127.5
Rubber products.....do....	113.9	r 88.4	88.3	86.5	87.1	86.4	85.2	87.7	95.7	99.5	102.0	111.1	r 111.0
Rubber tires and inner tubes.....do....	98.4	80.6	79.0	78.1	79.9	77.5	77.4	76.3	84.6	86.6	89.7	96.4	r 96.9
Textiles and their products†.....do....	103.7	91.3	89.5	81.4	77.9	75.4	77.7	87.4	92.6	93.2	92.3	97.6	r 95.1
Fabrics†.....do....	98.3	84.2	78.5	75.2	73.9	72.5	76.4	80.9	84.8	89.5	90.9	95.6	r 93.1
Wearing apparel.....do....	108.0	99.8	105.7	88.7	81.0	76.6	75.7	94.9	102.5	94.8	r 89.5	95.6	r 93.2
Tobacco manufactures.....do....	61.9	54.0	58.1	58.7	60.7	56.9	62.3	62.3	65.9	66.5	66.4	67.4	r 59.3
Manufacturing, unadj., by States and cities:													
State:													
Delaware.....1923-25=100..	121.1	91.6	93.9	98.1	97.0	98.6	97.0	100.6	104.7	108.7	105.3	116.9	r 112.9
Illinois†.....1935-39=100..	138.3	114.3	113.4	111.9	112.8	115.2	116.4	120.8	124.4	128.0	129.4	137.3	134.8
Maryland.....1929-31=100..	155.0	122.1	124.7	124.1	126.3	128.7	131.4	133.7	138.0	141.3	145.1	150.2	r 151.6
Massachusetts.....1925-27=100..	97.0	74.4	73.9	70.9	70.3	70.7	75.4	77.7	82.5	84.5	83.9	91.2	89.6
New Jersey.....1923-25=100..	139.1	100.0	102.2	101.8	103.9	107.5	106.6	113.2	121.2	123.3	124.9	134.8	133.2
New York.....1925-27=100..	113.6	87.0	89.5	85.3	85.4	86.7	87.6	92.8	98.2	100.5	101.5	r 108.2	108.2
Pennsylvania.....1923-25=100..	104.7	81.8	80.7	79.2	79.0	82.5	83.5	88.7	91.9	96.2	96.8	r 102.2	r 99.0
Wisconsin†.....1925-27=100..	129.3	100.9	103.8	102.8	104.7	106.0	102.0	106.9	111.5	119.4	122.1	128.0	126.1
City or industrial area:													
Baltimore.....1929-31=100..	157.8	122.8	126.6	127.0	127.4	129.6	132.7	135.5	139.3	142.9	147.0	151.9	r 153.7
Chicago†.....1935-39=100..	135.1	112.9	112.0	110.3	112.0	114.9	117.0	120.0	123.5	126.0	128.5	136.9	135.1
Milwaukee.....1925-27=100..	139.5	100.1	104.2	104.1	105.9	106.0	101.7	108.7	112.2	122.2	126.6	131.3	132.6
New York.....do....	109.7	87.8	94.9	86.5	84.5	82.2	80.8	93.9	101.6	98.8	97.6	101.3	103.3
Philadelphia.....1923-25=100..	110.6	83.1	83.1	81.8	80.7	84.0	85.2	89.7	94.7	98.0	100.1	106.3	r 103.5
Pittsburgh.....do....	113.9	87.3	85.3	83.7	85.2	89.3	89.7	96.0	98.0	103.8	105.4	113.1	r 109.7
Wilmington.....do....	109.8	82.6	84.7	88.6	87.1	87.5	85.8	86.1	89.7	93.9	94.9	105.8	r 102.5
Nonmfg., unadj. (U. S. Dept. of Labor):													
Mining:													
Anthracite.....1929=100..	45.2	32.9	38.4	36.3	40.0	40.6	36.5	33.1	39.3	32.3	37.6	42.7	38.5
Bituminous coal.....do....	91.0	87.0	78.3	72.2	75.3	73.9	75.2	82.5	83.2	83.6	84.5	r 91.4	86.7
Metalliferous.....do....	72.7	64.2	63.2	63.5	65.7	65.4	63.7	68.5	69.5	71.4	69.8	r 72.9	r 70.5
Crude petroleum producing.....do....	56.3	59.0	58.4	59.0	58.7	58.8	59.1	59.0	58.2	57.6	56.8	r 55.9	56.5
Quarrying and nonmetallic.....do....	37.9	30.8	34.1	38.1	42.7	43.9	43.5	45.2	46.2	46.7	42.3	r 42.4	36.2
Public utilities:													
Electric light and power†.....do....	104.9	102.2	102.3	103.3	104.2	104.8	105.8	108.1	105.8	107.0	106.9	r 106.0	105.5
Street railways and busses†.....do....	70.6	71.5	69.5	69.2	69.2	70.5	70.0	70.4	71.5	70.7	70.3	r 73.1	71.0
Telephone and telegraph†.....do....	102.9	96.9	98.1	98.7	98.8	100.0	101.3	100.4	101.8	102.2	103.2	r 103.5	103.6
Services:													
Dyeing and cleaning.....do....	74.3	64.4	72.7	79.6	85.4	83.6	80.0	78.9	85.6	82.4	77.8	75.8	73.5
Laundries.....do....	89.6	83.1	84.1	85.6	88.5	92.4	90.0	90.5	89.9	88.0	87.2	r 89.2	89.8
Year-round hotels.....do....	86.0	82.7	81.8	83.2	83.0	82.0	80.5	80.7	81.8	84.2	83.6	r 84.1	84.0
Trade:													
Retail, total†.....do....	84.0	79.1	82.0	82.3	83.4	84.8	82.6	81.5	85.1	85.8	87.1	r 97.3	r 83.7
General merchandising†.....do....	86.0	80.8	85.9	85.0	86.6	89.3	84.0	82.3	90.5	92.3	97.5	r 132.5	87.8
Wholesale.....do....	80.8	77.1	77.8	77.4	77.4	78.4	78.3	78.7	81.1	80.2	80.7	r 83.4	80.3
WAGES													
Factory average weekly earnings:													
National Industrial Conference Board (25 industries).....dollars..	31.41	27.61	27.61	27.66	27.67	28.23	28.16	28.58	28.99	29.84	29.73	30.28	30.61
U. S. Dept. of Labor (90 industries).....do....	....	25.20	25.46	25.33	25.43	25.79	25.25	26.10	26.54	27.13	26.93	27.89	27.69
Durable goods.....do....	....	28.60	28.90	28.92	28.80	29.48	28.52	29.98	30.57	31.42	31.11	31.96	31.90
Iron and steel and their products, not including machinery.....dollars..	....	27.95	27.47	27.50	28.16	29.30	28.89	30.24	30.60	30.97	31.01	32.18	31.49
Blast furnaces, steel works, and rolling mills.....dollars..	....	29.69	28.88	28.73	29.87	31.53	30.75	32.25	32.93	33.04	33.43	34.65	33.66
Hardware.....do....	....	24.65	26.15	26.13	26.14	25.85	25.45	27.29	27.53	27.74	27.56	28.03	28.30
Structural and ornamental metal work dollars..	....	27.27	27.39	28.42	28.13	28.56	28.87	29.51	28.99	30.02	29.26	30.80	30.75
Tin cans and other tinware.....do....	....	22.82	24.15	24.20	24.01	25.04	24.38	25.61	25.01	25.16	23.47	25.59	25.29

r Revised.

†Revised series. Slight revisions were made in data for textiles and their products and fabrics beginning 1933; revisions not shown on p. 27 of the May 1940 Survey are available upon request. For revisions in Illinois and Chicago indexes, see note marked with a "†" on p. 29 of the January 1941 Survey. Index for Wisconsin revised beginning 1925; data not shown above will appear in an early issue. Index for transportation equipment revised beginning January 1939; see table 57, p. 17, of the December 1940 Survey. For revision in index for nondurable goods for 1938 and 1939, see table 12, p. 18 of the March 1941 Survey. Telephone and telegraph pay-roll indexes revised beginning 1932, other indicated nonmanufacturing pay-roll indexes revised beginning 1929; see table 19, p. 17, of the April 1940 Survey.

New series. See note marked with an "" on p. 26 of this issue.

EMPLOYMENT CONDITIONS AND WAGES—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 February	1940 February	1940 March	1940 April	1940 May	1940 June	1940 July	1940 August	1940 September	1940 October	1940 November	1940 December	1941 January
WAGES—Continued													
Factory average weekly earnings—Continued.													
U. S. Department of Labor—Continued.													
Durable goods—Continued.													
Lumber and allied products ... dollars		19.69	19.91	20.00	20.22	20.17	19.37	20.81	21.06	21.49	20.75	21.06	20.72
Furniture ... do		20.91	21.15	20.70	20.59	20.67	20.28	21.39	22.07	22.49	22.23	22.64	21.42
Lumber, sawmills ... do		18.19	18.49	18.93	19.43	19.32	18.02	19.79	19.85	20.23	19.06	19.29	19.59
Machinery, excl. transp. equip ... do		29.67	30.15	29.97	30.11	30.41	30.29	30.67	31.22	31.71	31.65	33.13	33.34
Agricultural implements (including tractors) ... dollars		31.14	31.37	31.43	31.42	30.74	30.42	30.87	31.17	31.41	31.29	31.87	32.22
Electrical machinery, apparatus, and supplies ... dollars		29.53	29.98	29.70	30.01	30.52	30.14	30.92	31.21	31.26	31.61	r 32.93	33.00
Engines, turbines, water wheels, and windmills ... dollars		34.09	34.43	34.35	34.21	35.05	r 35.04	r 36.00	36.24	36.74	36.21	38.17	39.12
Foundry and machine-shop products ... dollars		28.89	29.39	29.27	29.29	29.41	29.33	30.12	30.31	31.18	r 30.95	32.85	32.51
Machine tools* ... do		36.60	36.99	36.72	36.35	36.68	36.45	35.48	37.02	37.73	36.85	39.56	40.08
Radios and phonographs ... do		22.19	22.30	22.46	23.09	23.61	23.90	23.49	24.89	24.74	23.97	25.49	24.08
Metals, nonferrous, and products ... do		26.65	26.96	26.76	27.02	27.25	27.12	28.18	29.38	30.00	30.02	31.63	30.62
Brass, bronze, and copper prod ... do		28.96	29.01	28.74	29.00	29.95	30.73	31.55	32.97	33.64	33.98	35.74	35.16
Stone, clay, and glass products ... do		23.71	24.03	24.49	24.79	24.20	23.49	24.81	25.27	25.75	25.17	26.25	25.12
Brick, tile, and terra cotta‡ ... do		19.30	19.55	19.97	20.65	20.97	20.95	21.49	21.62	21.87	21.47	22.52	21.74
Glass ... do		25.89	26.02	26.49	26.18	25.89	24.91	26.56	26.90	27.90	27.26	28.77	28.00
Transportation equipment ... do		33.47	34.39	34.40	32.83	34.21	31.88	35.41	35.60	37.39	36.39	35.96	36.56
Aircraft* ... do		28.73	29.96	29.75	29.69	31.18	30.48	31.79	32.37	32.62	32.93	r 33.17	34.13
Automobiles ... do		34.80	35.53	35.78	33.47	35.28	32.26	37.13	36.67	39.24	38.11	36.54	37.61
Shipbuilding*‡ ... do		31.53	33.68	33.25	34.20	34.17	34.03	34.86	36.08	r 36.63	r 34.63	r 38.50	37.90
Nondurable goods ... do		21.73	21.86	21.49	21.72	21.81	21.87	22.10	22.20	22.28	22.08	23.09	22.61
Chemical, petroleum, and coal products ... dollars		29.31	29.14	28.99	29.73	30.08	30.12	30.16	30.08	29.96	29.87	30.90	30.39
Chemicals ... do		31.79	31.72	31.83	32.09	32.23	31.95	32.18	31.80	32.39	32.72	33.33	33.10
Paints and varnishes ... do		28.43	28.93	29.02	29.62	29.55	29.13	29.28	29.40	29.60	29.35	r 30.15	29.86
Petroleum refining ... do		34.78	34.96	35.34	35.14	34.84	34.73	34.94	35.20	34.93	34.32	36.00	34.46
Rayon and allied products ... do		26.33	26.26	26.12	26.27	26.36	26.32	26.53	26.99	26.53	26.95	27.15	27.40
Food and kindred products ... do		25.00	25.25	25.17	25.64	25.54	24.33	24.17	23.48	23.82	24.43	25.78	24.91
Baking ... do		25.84	26.12	26.22	26.46	26.57	26.69	26.40	26.60	26.31	r 26.31	26.39	26.44
Slaughtering and meat packing ... do		26.88	27.26	27.76	27.43	27.82	27.76	27.57	27.38	27.64	26.82	28.77	26.84
Leather and its manufactures‡ ... do		19.61	19.23	17.68	17.26	18.17	19.80	19.86	19.37	r 18.87	r 18.19	r 20.05	20.67
Boots and shoes‡ ... do		18.59	18.20	16.30	15.65	17.00	18.92	18.94	18.32	r 17.53	r 16.65	r 18.54	19.58
Paper and printing ... do		28.37	28.67	28.70	29.38	29.27	29.00	28.73	29.18	29.35	29.35	30.37	29.64
Paper and pulp ... do		25.42	25.17	25.35	26.52	26.70	26.47	26.14	26.12	26.45	26.35	27.30	26.99
Rubber products ... do		27.40	27.66	27.98	28.39	28.27	27.76	27.81	29.15	29.31	29.45	31.13	30.68
Rubber tires and inner tubes ... do		32.29	31.98	32.77	33.88	33.11	32.66	31.64	34.08	34.27	34.92	36.59	36.32
Textiles and their products ... do		17.48	17.45	16.74	16.52	16.43	16.85	17.64	18.09	18.10	17.80	18.46	18.12
Fabrics ... do		16.98	16.62	16.40	16.35	16.24	16.71	17.15	17.57	17.95	17.71	18.28	17.93
Wearing apparel ... do		18.86	19.54	17.63	16.97	16.96	17.26	18.95	19.51	18.53	18.05	18.98	18.70
Tobacco manufactures ... do		16.25	16.88	17.07	18.02	18.98	18.36	17.79	18.42	18.25	18.14	18.70	17.76
Factory average hourly earnings:													
National Industrial Conference Board (25 industries) ... dollars	.764	.728	.731	.734	.737	.740	.740	.741	.742	.744	.747	.754	.759
U. S. Dept. of Labor (90 industries) ... do		.663	.665	.665	.669	.672	.667	.668	.671	.673	.678	.683	.689
Durable goods ... do		.726	.728	.729	.730	.732	.727	.731	.737	.739	.744	.749	.758
Iron and steel and their products, not including machinery ... dollars		.764	.763	.764	.767	.774	.777	.777	.779	.778	.781	.780	.786
Blast furnaces, steel works, and rolling mills ... dollars		.838	.838	.838	.842	.849	.847	.848	.857	.851	r .857	.858	.862
Hardware ... do		.671	.681	.685	.692	.680	.683	.697	.691	.684	.683	.681	.695
Structural and ornamental metal work ... dollars		.732	.735	.737	.741	.741	.738	.736	.735	.733	.732	.743	.742
Tin cans and other tinware‡ ... do		.620	.626	.624	.624	.632	.627	.633	.634	.632	.635	.635	.632
Lumber and allied products ... do		.513	.515	.518	.521	.523	.519	.526	.525	.524	.526	.528	.529
Furniture ... do		.539	.547	.546	.546	.548	.550	.546	.546	.547	.555	r .552	.552
Lumber, sawmills ... do		.491	.492	.497	.503	.505	.496	.509	.507	.506	.505	.507	.510
Machinery, excl. trans. equip ... do		.737	.739	.739	.741	.743	.744	.745	.746	.749	.752	.761	.768
Agricultural implements (including tractors) ... dollars		.797	.797	.801	.799	.798	.795	.801	.799	.802	.806	.810	.813
Electrical machinery, apparatus, and supplies‡ ... dollars		.753	.755	.756	.757	.764	.762	.756	.757	.752	.757	.766	.773
Engines, turbines, water wheels, and windmills ... dollars		.813	.807	.803	.797	.803	r .807	r .819	r .812	r .830	r 8.40	r .842	.866
Foundry and machine-shop products ... dollars		.723	.725	.726	.730	.728	.730	.733	.734	.740	.745	.755	.757
Machine tools* ... do		.766	.767	.767	.766	.766	.768	.760	.766	.769	.768	.781	.796
Radios and phonographs ... do		.606	.614	.611	.606	.614	.621	.611	.621	.618	.613	.630	.637
Metals, nonferrous, and products ... do		.696	.697	.700	.701	.702	.701	.703	.710	.712	.727	.738	.741
Brass, bronze, and copper products ... dollars		.743	.748	.749	.750	.755	.762	.765	.775	.777	.799	.805	.804
Stone, clay, and glass products ... do		.662	.664	.664	.664	.664	.665	.668	.672	.671	.671	.680	.684
Brick, tile, and terra cotta‡ ... do		.554	.553	.551	.551	.564	.566	.568	.565	.566	.572	.582	.587
Glass ... do		.738	.741	.739	.739	.740	.742	.743	.750	.747	.746	.764	.770
Transportation equipment ... do		.896	.900	.902	.902	.905	.891	.897	.900	.898	.902	.900	.911
Aircraft* ... do		.730	.734	.733	.732	.742	.738	.739	.738	.750	.755	r .756	.776
Automobiles ... do		.938	.944	.945	.947	.954	.949	.958	.950	.951	.955	.950	.966
Shipbuilding*‡ ... do		.857	.860	.859	.862	.869	.862	.862	.874	r .872	r .885	r .897	.897
Nondurable goods ... do		.608	.610	.609	.615	.617	.615	.613	.611	.609	.613	.617	.620
Chemical, petroleum, and coal products ... dollars		.756	.746	.742	.760	.777	.783	.778	.773	.757	.765	.766	.769
Chemicals‡ ... do		.803	.800	.801	.803	.802	.804	.798	.799	.798	.811	.816	.822
Paints and varnishes ... do		.719	.718	.717	.716	.717	.721	.720	.722	.720	r .733	r .741	.741
Petroleum refining ... do		.975	.971	.974	.975	.983	.986	.977	.983	.963	.966	.968	.970
Rayon and allied products ... do		.674	.672	.672	.673	.675	.676	.672	.682	.685	.690	.694	.699
Food and kindred products ... do		.639	.641	.643	.647	.641	.625	.615	.603	.610	.632	.641	.649
Baking ... do		.631	.630	.636	.637	.639	.640	.643	.641	.635	.640	.644	.643
Slaughtering and meat packing ... do		.680	.681	.689	.688	.691	.689	.691	.691	.684	.686	.680	.681
Leather and its manufactures‡ ... do		.537	.541	.543	.555	.553	.553	.554	.558	r .553	r .555	r .552	.555
Boots and shoes‡ ... do		.514	.519	.521	.533	.531	.532	.533	.537	r .528	r .529	r .526	.530
Paper and printing ... do		.783	.789	.793	.794	.797	.791	.789	.792	.792	.793	.799	.796
Paper and pulp ... do		.638	.637	.637	.638	.644	.649	.648	.654	.654	.656	.660	.662

r Revised.

‡Data for shipbuilding, leather, and boots and shoes revised beginning October 1940 on the basis of more complete reports; the slight downward revision could not be extended to earlier months. For similar revisions beginning August 1940 for tin cans, electrical machinery, and chemicals, see p. 75 of the February 1941 Survey, and beginning June 1940 for brick, tile, etc., p. 29 of the December 1940 Survey.

*New series. Earlier monthly data not shown on p. 29 of the March 1941 Survey are available upon request.

EMPLOYMENT CONDITIONS AND WAGES—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 February	1940 February	March	April	May	June	July	August	September	October	November	December	1941 January
WAGES—Continued													
Factory average hourly earnings—Continued.													
U. S. Department of Labor—Continued.													
Nondurable goods—Continued.													
Rubber products........dollars	....	0.777	0.779	0.779	0.778	0.780	0.785	0.779	0.780	0.774	0.781	0.784	0.780
Rubber tires and inner tubes.....do	....	.964	.963	.966	.968	.967	.971	.960	.971	.962	.971	.971	.957
Textiles and their products........do	....	.505	.505	.495	.496	.496	.502	.512	.514	.509	.504	.507	.512
Fabrics........do	....	.484	.482	.482	.484	.484	.486	.486	.487	.487	.487	.488	.492
Wearing apparel........do	....	.544	.543	.519	.518	.518	.534	.558	.563	.552	.539	.544	.552
Tobacco manufactures........do	....	.491	.490	.493	.497	.505	.502	.492	.487	.484	.486	.490	.498
Factory average weekly earnings, by States:													
Delaware........1923–25=100	106.4	92.1	93.4	96.3	94.9	94.6	94.6	90.4	93.1	95.4	r 97.0	104.0	r 98.1
Illinois†........1935–39=100	117.5	108.8	108.6	108.2	108.7	110.3	109.6	111.0	112.0	113.5	112.4	116.8	115.6
Massachusetts........1925–27=100	111.7	95.9	98.6	96.7	97.6	98.7	101.1	101.3	104.2	103.8	102.7	108.8	107.6
New Jersey........1923–25=100	136.1	116.4	118.6	118.7	120.4	122.6	121.3	122.6	126.6	127.5	127.6	134.9	133.8
New York........1925–27=100	106.0	95.4	97.4	95.1	96.2	97.5	97.6	99.4	101.0	100.8	100.4	r 104.4	104.5
Pennsylvania........1923–25=100	121.4	105.2	106.3	105.9	107.0	108.9	107.9	111.8	113.6	115.8	115.5	120.9	r 117.5
Wisconsin†........1925–27=100	121.1	107.8	109.0	109.1	111.1	111.0	107.4	110.3	111.4	114.6	116.0	119.0	117.6
Miscellaneous wage data:													
Construction wage rates (E. N. R.):¶													
Common labor........dol. per hour	.713	.685	.685	.685	.690	.703	.707	.707	.711	.711	.711	.711	.711
Skilled labor........do	1.47	1.47	1.47	1.47	1.47	1.47	1.48	1.48	1.48	1.48	1.48	1.48	1.47
Farm wages without board (quarterly) dol. per month	....	....	....	36.41	....	....	37.18	....	....	36.84	....	....	36.61
Railway wages (avg., class I)...dol. per hour	....	.751	.735	.731	.725	.728	.723	.719	.737	.725	.741	.746	....
Road-building wages, common labor:													
United States, average........dol. per hour	.43	.43	.41	.42	.45	.46	.47	.47	.47	.48	.48	.44	.43
East North Central........do	.67	.62	.69	.66	.64	.63	.61	.62	.61	.63	.63	.63	.68
East South Central........do	.33	.33	.33	.33	.33	33	.35	.35	.34	.35	.34	.33	.35
Middle Atlantic........do	.59	.62	.59	.57	.52	54	.53	.54	.53	.54	.56	.58	.59
Mountain........do	.53	.59	.55	.55	.56	56	.56	.56	.55	.54	.54	.53	.51
New England........do	.59	.50	.53	.58	.53	49	.49	.50	.50	.51	.56	.58	.55
Pacific........do	.72	.72	.70	.74	.67	68	.68	.68	.68	.70	.72	.71	.70
South Atlantic........do	.34	.32	.32	.33	.33	33	.32	.34	.33	.34	.35	.34	.34
West North Central........do	.48	.50	.45	.45	.45	46	.47	.47	.48	.49	.49	.48	.47
West South Central........do	.38	.39	.39	.38	.38	.39	.38	.38	.38	.38	.37	.38	.38
PUBLIC ASSISTANCE													
Total public assistance and earnings of persons employed under Federal work programs† mil. of dol	....	249	254	248	239	219	212	213	203	216	209	218	(1)
Assistance to recipients:§													
Special types of public assistance.....do	....	51	51	51	51	52	53	53	53	54	55	56	67
Old-age assistance*........do	....	39	38	38	39	39	40	40	40	41	41	42	43
General relief........do	....	40	39	37	34	31	32	32	29	29	29	30	31
Subsistence payments certified by the Farm Security Administration.....mil. of dol	....	2	3	3	2	2	1	1	1	1	1	1	p 1
Earnings of persons employed under Federal work programs:													
Civilian Conservation Corps...mil. of dol	....	20	17	18	18	16	18	19	17	18	19	16	(1)
National Youth Administration:													
Student work program........do	....	3	3	3	3	2	(a)	(a)	(a)	2	3	3	p 3
Out-of-school work program........do	....	6	6	6	6	6	3	5	5	5	5	6	8
Work Projects Administration........do	....	115	124	120	114	100	97	97	r 94	102	93	102	p 104
Other Federal agency projects financed from emergency funds†........mil. of dol	....	11	10	10	10	10	8	7	6	4	4	3	p 2
Earnings on regular Federal construction projects*........mil. of dol	....	24	25	30	34	36	39	44	47	56	69	r 86	p 104

FINANCE

	1941 February	1940 February	March	April	May	June	July	August	September	October	November	December	1941 January
BANKING													
Acceptances and com'l paper outstanding:													
Bankers' acceptances, total........mil. of dol	212	233	230	223	214	206	188	182	177	187	197	209	213
Held by Federal Reserve banks........do	0	0	0	0	0	0	0	0	0	0	0	0	0
Held by accepting banks, total........do	164	188	184	178	171	136	152	148	142	149	159	167	168
Own bills........do	99	123	121	118	113	112	103	103	100	96	99	100	103
Bills bought........do	65	65	63	61	58	54	49	44	42	53	60	67	65
Held by others........do	48	45	46	45	43	40	36	34	35	38	38	42	45
Commercial paper outstanding........do	241	226	233	239	234	224	232	245	251	252	232	218	232
Agricultural loans outstanding of agencies supervised by the Farm Credit Adm.:													
Total, excl. joint-stock land bks.† mil. of dol	2,970	3,047	3,053	3,059	3,058	3,060	3,056	3,050	3,035	3,008	2,986	2,973	2,964
Farm mortgage loans, total........do	2,485	2,580	2,568	2,560	2,553	2,549	2,540	2,534	2,526	2,517	2,508	2,500	2,489
Federal land banks........do	1,842	1,897	1,890	1,886	1,883	1,880	1,875	1,871	1,867	1,862	1,856	1,851	1,844
Land Bank Commissioner........do	643	684	678	674	671	669	665	663	659	655	652	648	645
Loans to cooperatives, total........do	91	94	91	88	83	81	82	83	89	96	96	93	92
Banks for cooperatives, incl. central bank........mil. of dol	74	72	69	67	64	62	65	67	73	79	77	75	75
Agri. Mktg. Act revolving fund....do	16	20	20	19	18	18	15	15	16	17	17	16	16
Short term credit, total†........do	393	373	394	412	422	429	434	433	420	394	383	381	382
Federal intermediate credit banks, loans to and discounts for:													
Regional agricultural credit corps., prod. credit ass'ns, and banks for cooperatives♂........mil. of dol	192	165	176	185	191	196	199	203	197	191	188	187	186
Other financing institutions......do	36	35	36	38	38	40	42	42	41	35	34	34	35
Production credit associations......do	182	160	174	186	195	200	204	203	195	180	173	172	174
Regional agr. credit corporations...do	6	8	8	8	8	8	8	7	7	6	6	6	6
Emergency crop loans†........do	119	118	124	128	129	130	129	128	127	122	119	118	117
Drought relief loans........do	50	52	52	52	52	52	52	52	51	51	51	50	50
Joint-stock land banks, in liquidation..do	46	62	61	58	56	55	54	53	52	51	51	48	47
Bank debits, total (141 cities)........do	32,725	29,482	34,738	34,769	r 34,194	31,960	r 32,856	29,918	r 30,862	36,317	35,771	r 42,952	37,645
New York City........do	13,268	12,138	15,201	15,519	14,536	13,110	13,612	11,604	12,594	14,952	14,952	18,626	15,147
Outside New York City........do	19,457	17,344	19,537	19,250	19,659	18,850	r 19,244	18,314	18,267	21,365	20,819	24,327	22,498

r Revised. p Preliminary. a Less than $500,000. ♂To avoid duplication these loans are excluded from the totals. 1 Not available.

¶Construction wage rates as of March 1, 1941; common labor, $0.716; skilled labor, $1.47.

§Figures for special types of public assistance and general relief exclude the cost of hospitalization and burial. The cost of medical care is also excluded beginning September 1940; this item is included in all earlier data on general relief and in figures for July 1937–August 1940 on special types of assistance.

†Revised series. Indexes for Illinois revised to a 1935–39 base; for factors for converting indexes on a 1925–27 base beginning 1935, see p. 29 of the January 1941 Survey. Revised indexes for Wisconsin beginning 1925 will be shown in an early issue. For revisions in data on emergency crop loans published in the Survey prior to the September 1940 issue, see note marked "†" on p. 76 of the February 1941 Survey. Total public assistance and "other Federal agency projects financed from emergency funds" revised in the March 1941 Survey to exclude earnings on regular Federal construction projects; revised data for 1933 to 1939 will be published in a subsequent issue.

*New series. For data beginning 1933 for old-age assistance, see table 56, p. 17 of the December 1940 Survey. Data on earnings on regular Federal construction projects beginning 1933 not shown in the March 1941 Survey will be published in a subsequent issue

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

FINANCE—Continued

BANKING—Continued													
Federal Reserve banks, condition, end of mo.:													
Assets, total ... mil. of dol.	23,528	19,497	19,677	20,042	20,585	21,408	21,801	22,176	22,440	22,865	23,017	23,262	23,306
Reserve bank credit outstanding, total ... mil. of dol.	2,265	2,547	2,529	2,518	2,519	2,531	2,484	2,516	2,485	2,412	2,304	r 2,274	2,250
Bills bought ... do	0	0	0	0	0	0	0	0	0	0	0	0	0
Bills discounted ... do	3	7	4	3	3	2	4	4	5	4	4	3	2
United States securities ... do	2,184	2,477	2,475	2,467	2,477	2,466	2,448	2,436	2,434	2,333	2,199	2,184	2,184
Reserves, total ... do	20,366	16,181	16,451	16,809	17,346	18,120	18,579	18,959	19,272	19,632	19,881	20,036	20,285
Gold certificates ... do	20,031	15,813	16,076	16,428	16,994	17,754	18,202	18,618	18,940	19,289	19,586	r 19,760	r 19,913
Liabilities, total ... do	23,528	19,497	19,677	20,042	20,585	21,408	21,801	22,176	22,440	22,865	23,017	23,262	23,306
Deposits, total ... do	16,351	13,630	13,815	14,152	14,575	15,213	15,575	15,867	16,063	16,218	16,191	16,127	16,396
Member bank reserve balances ... do	14,203	12,328	12,423	12,919	13,237	13,781	13,498	13,541	13,727	14,208	14,215	14,026	13,930
Excess reserves (estimated) ... do	6,534	5,692	5,828	6,149	6,385	6,857	6,514	6,525	6,655	6,960	6,849	6,615	6,380
Federal Reserve notes in circulation ... do	6,022	4,872	4,931	4,941	5,057	5,199	5,248	5,370	5,450	5,577	5,743	5,931	5,884
Reserve ratio ... percent	91.0	87.5	87.8	88.0	88.4	88.8	89.2	89.3	89.6	90.1	90.6	90.8	91.0
Federal Reserve reporting member banks, condition, Wednesday nearest end of month:													
Deposits:													
Demand, adjusted ... mil. of dol.	23,431	19,414	19,175	19,696	20,287	20,510	20,984	20,901	21,152	21,858	r 22,189	22,209	22,932
Demand, except interbank:													
Individuals, partnerships, and corporations ... mil. of dol.	22,812	18,929	18,743	19,253	19,696	20,167	20,499	20,415	20,741	21,266	21,771	22,324	22,401
States and political subdivisions ... do	1,820	1,432	1,351	1,594	1,578	1,434	1,497	1,440	1,463	1,651	1,495	1,595	1,579
United States Government ... do	332	559	562	560	560	515	505	509	508	506	509	451	214
Time, except interbank, total ... mil. of dol.	5,478	5,302	5,373	5,323	5,333	5,352	5,341	5,380	5,381	5,371	5,397	5,455	5,448
Individuals, partnerships, and corporations ... mil. of dol.	5,273	5,085	5,165	5,121	5,120	5,146	5,144	5,174	5,187	5,171	5,180	5,234	5,240
States and political subdivisions ... do	179	201	188	183	191	183	175	182	170	175	192	196	185
Interbank, domestic ... do	9,253	8,085	8,424	8,460	8,431	8,577	8,239	8,505	8,734	8,707	8,843	9,065	9,076
Investments, total ... do	16,955	14,740	14,666	14,881	15,049	15,124	15,461	15,622	15,544	15,693	15,774	16,137	16,368
U. S. Govt. direct obligations, total ... do	10,334	8,851	8,848	8,960	9,081	9,202	9,457	r 9,373	9,280	9,374	9,543	9,719	9,950
Bills ... do	727	647	509	593	627	757	791	705	628	736	784	611	685
Bonds ... do	7,052	6,469	6,518	6,496	6,528	6,382	6,567	6,573	6,540	6,804	6,898	r 6,978	7,051
Notes ... do	2,555	1,735	1,821	1,871	1,926	2,063	2,099	2,095	2,112	1,834	1,861	r 2,130	2,214
Obligations fully guaranteed by U. S. Government ... mil. of dol.	2,766	2,421	2,380	2,427	2,399	2,405	2,418	2,584	2,582	2,627	2,707	2,743	2,744
Other securities ... do	3,855	3,468	3,438	3,494	3,569	3,517	3,586	3,665	3,682	3,692	3,524	3,675	3,674
Loans, total ... do	9,495	8,528	8,649	8,661	8,475	8,462	8,517	8,566	8,785	8,909	9,128	9,390	9,308
Commercial, industrial, and agricultural loans ... mil. of dol.	5,227	4,324	4,414	4,409	4,367	4,438	4,441	4,480	4,630	4,773	4,911	5,018	5,076
Open market paper ... do	319	332	337	326	322	301	291	294	297	304	290	301	314
To brokers and dealers in securities ... do	478	609	625	626	478	380	419	390	446	410	467	584	458
Other loans for purchasing or carrying securities ... mil. of dol.	455	478	476	474	481	471	474	463	460	455	460	465	459
Real estate loans ... do	1,232	1,185	1,185	1,187	1,189	1,199	1,210	1,219	1,220	1,222	1,228	1,230	1,229
Loans to banks ... do	36	52	51	52	46	40	40	48	41	36	39	37	35
Other loans ... do	1,748	1,548	1,561	1,587	1,592	1,633	1,642	1,672	1,691	1,709	1,724	1,755	1,737
Instalment loans to consumers:*													
By industrial banking companies:													
Loans made ... do		39.9	46.4	47.8	48.2	47.0	45.3	42.6	41.0	44.4	43.7	48.6	44.5
Repayments ... do		38.4	41.7	43.1	42.6	42.6	44.2	42.0	38.5	43.8	43.1	44.6	43.3
Amount outstanding, end of month ... do		258.9	263.6	268.3	273.9	278.3	279.4	280.0	282.5	283.1	283.7	287.7	288.9
By personal finance companies:													
Loans made ... do		62.4	80.7	76.5	78.6	79.1	78.4	76.8	69.2	74.3	77.4	107.6	68.5
Repayments ... do		61.3	73.0	69.8	71.3	70.3	72.7	70.0	68.4	74.1	74.8	89.3	70.5
Amount outstanding, end of month ... do		440.5	448.2	454.9	462.2	471.0	476.7	483.5	484.3	484.5	487.1	505.4	503.4
Money and interest rates:													
Bank rates to customers:													
New York City ... percent			2.03			2.00			2.14			2.00	
7 other northern and eastern cities ... do			2.67			2.49			2.56			2.53	
11 southern and western cities ... do			3.35			3.38			3.43			3.36	
Bond yields, Moody's (see p. 36).													
Discount rate (N. Y. F. R. Bank) ... do	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Federal land bank loans ... do	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Federal intermediate credit bank loans ... do	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
Open market rates, N. Y. C.:													
Prevailing rate:													
Acceptances, prime, bankers, 90 days ... percent	7/16	7/16	7/16	7/16	7/16	7/16	7/16	7/16	7/16	7/16	7/16	7/16	7/16
Com'l paper, prime, 4-6 months ... do	1/2-5/8	1/2-5/8	1/2-5/8	1/2-5/8	1/2-5/8	1/2-5/8	1/2-5/8	1/2-5/8	1/2-5/8	1/2-5/8	1/2-5/8	1/2-5/8	1/2-5/8
Time loans, 90 days (N. Y. S. E.) ... do	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4
Average rate:													
Call loans, renewal (N. Y. S. E.) ... do	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
U. S. Treasury bills, 91 days ... do	.04	.02	.02	.02	.06	.10	.05	.04	.05	.02	.02	.02	.02
Av. yield, U. S. Treas. notes, 3-5 yrs. ... do	.55	.46	.42	.45	.65	.76	.57	.58	.48	.43	.34	.35	.43
Savings deposits:													
Savings banks in New York State:													
Amount due depositors ... mil. of dol.	5,652	5,632	5,676	5,660	5,644	5,670	5,631	5,629	5,657	5,635	5,639	5,683	5,664
U. S. Postal Savings:													
Balance to credit of depositors ... do	1,316	1,297	1,301	1,303	1,299	1,293	1,297	1,298	1,296	1,296	r 1,299	1,304	1,314
Balance on deposit in banks ... do	32	48	45	44	43	43	42	41	40	38	r 37	38	35
COMMERCIAL FAILURES†													
Grand total ... number	1,129	1,042	1,197	1,291	1,238	1,114	1,175	1,128	976	1,111	1,024	1,086	1,124
Commercial service, total ... do	66	48	55	72	46	48	50	49	49	44	40	48	43
Construction, total ... do	58	66	63	78	70	61	65	49	58	71	53	57	54
Manufacturing and mining, total ... do	182	184	202	246	245	207	206	196	173	200	196	188	161
Mining (coal, oil, miscellaneous) ... do	7	6	5	11	5	7	7	8	7	6	6	6	7
Chemicals and allied products ... do	7	7	11	7	14	7	16	9	8	8	15	13	7
Food and kindred products ... do	25	36	35	54	33	29	30	21	22	40	29	30	27
Lumber and products ... do	24	21	30	24	34	30	29	28	24	21	22	20	15
Iron and steel and products ... do	5	8	11	14	10	8	14	7	7	7	14	6	6
Leather and leather products ... do	7	13	8	7	14	9	4	9	10	6	7	10	6
Machinery ... do	15	7	8	7	13	11	11	14	7	14	11	6	5
Paper, printing, and publishing ... do	13	19	19	32	27	20	12	24	20	20	19	11	16
Stone, clay, and glass products ... do	2	2	3	6	2	3	2	3	2	3	1	3	4
Textile-mill products and apparel ... do	42	42	41	53	54	57	56	46	39	54	44	59	44
Transportation equipment ... do	5	1	4	4	3	3	4	4	6	2	4	1	1
Miscellaneous ... do	30	22	27	27	36	23	21	23	21	19	24	23	23

r Revised.
†Revised series. See footnote marked "†" on page 32 of this issue.
*New series. For data beginning 1929 for industrial banking companies, see p. 18 of the September 1940 Survey; data beginning 1929 for personal finance companies will be shown in a subsequent issue.

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
FINANCE—Continued													
COMMERCIAL FAILURES†—Continued													
Failures—Continued.													
Retail trade, total .... number	719	642	754	781	757	685	738	732	588	681	646	691	771
Wholesale trade, total .... do	104	102	123	114	120	113	116	102	108	115	89	102	95
Liabilities, grand total .... thous. of dol	13,483	13,472	11,681	16,247	13,068	13,734	16,213	12,997	11,397	12,715	16,572	13,309	11,888
Commercial service, total .... do	552	575	752	911	570	1,100	594	562	541	574	596	665	359
Construction, total .... do	836	1,655	668	1,547	1,201	984	847	1,272	893	854	838	1,043	599
Manufacturing and mining, total .... do	5,983	4,876	4,274	6,853	4,506	4,953	7,050	4,386	4,740	5,247	9,090	5,928	4,217
Mining (coal, oil, miscellaneous) .... do	294	226	142	488	200	444	2,250	421	1,345	361	3,067	117	197
Chemicals and allied products .... do	172	290	336	52	117	40	253	31	195	432	444	441	88
Food and kindred products .... do	1,052	1,104	849	1,627	750	1,002	619	770	272	1,074	1,512	2,347	894
Lumber and products .... do	765	586	676	538	814	548	348	845	866	227	358	254	293
Iron and steel and products .... do	354	58	470	307	432	132	254	123	49	92	369	708	555
Leather and leather products .... do	127	247	242	180	214	251	64	197	86	100	75	158	214
Machinery .... do	503	512	109	92	206	288	909	325	146	142	175	72	29
Paper, printing and publishing .... do	185	856	267	1,344	278	226	272	288	399	890	250	259	524
Stone, clay, and glass products .... do	24	52	71	182	32	82	156	16	112	69	25	422	163
Textile-mill products and apparel .... do	600	497	696	752	836	1,026	1,484	1,171	695	1,443	838	873	820
Transportation equipment .... do	619	214	107	251	87	140	58	40	259	37	1,399	15	7
Miscellaneous .... do	1,288	234	309	1,040	540	774	383	159	316	380	578	262	433
Retail trade, total .... do	4,501	4,503	4,647	5,270	5,145	5,314	5,964	5,056	3,563	4,194	4,699	4,097	5,084
Wholesale trade, total .... do	1,611	1,863	1,340	1,666	1,646	1,383	1,758	1,721	1,660	1,846	1,349	1,576	1,629
LIFE INSURANCE													
(Association of Life Insurance Presidents)													
Assets, admitted, total‡ .... mil. of dol	......	24,130	24,240	24,339	24,420	24,494	24,623	24,719	24,869	24,963	25,076	25,170	......
Mortgage loans, total .... do	......	4,543	4,552	4,555	4,573	4,591	4,608	4,621	4,650	4,670	4,694	4,697	......
Farm .... do	......	659	661	661	662	663	663	663	663	666	664	663	......
Other .... do	......	3,884	3,891	3,894	3,911	3,928	3,945	3,958	3,987	4,004	4,030	4,034	......
Real-estate holdings .... do	......	1,720	1,711	1,718	1,716	1,714	1,714	1,716	1,710	1,707	1,701	1,661	......
Policy loans and premium notes .... do	......	2,496	2,484	2,472	2,467	2,463	2,453	2,445	2,436	2,425	2,413	2,398	......
Bonds and stocks held (book value), total .... mil. of dol	......	13,986	14,035	14,218	14,325	14,347	14,527	14,624	14,692	14,769	14,851	15,034	......
Gov't. (domestic and foreign), total .... do	......	6,373	6,396	6,529	6,517	6,520	6,651	6,738	6,811	6,819	6,866	6,889	......
U. S. Government .... do	......	4,597	4,624	4,756	4,735	4,721	4,852	4,929	4,991	4,983	5,010	5,036	......
Public utility .... do	......	3,464	3,481	3,504	3,509	3,545	3,572	3,579	3,598	3,622	3,619	3,784	......
Railroad .... do	......	2,655	2,659	2,668	2,717	2,708	2,699	2,694	2,717	2,731	2,745	2,689	......
Other .... do	......	1,494	1,499	1,517	1,582	1,574	1,605	1,613	1,566	1,597	1,621	1,672	......
Cash .... do	......	921	983	906	875	952	897	888	922	933	955	862	......
Other admitted assets .... do	......	464	475	470	464	427	424	425	459	459	462	518	......
Insurance written:⊗													
Policies and certificates, total number .... thousands	727	697	770	766	793	714	697	683	691	798	721	800	689
Group .... do	32	25	26	30	42	35	33	32	28	35	28	67	30
Industrial .... do	464	439	483	472	494	446	428	426	443	506	468	494	439
Ordinary .... do	231	232	262	263	256	233	235	225	220	256	226	238	219
Value, total .... thous. of dol	589,370	561,638	616,085	624,770	626,357	597,450	605,326	579,283	549,955	648,903	560,912	694,740	573,124
Group .... do	44,251	38,120	37,556	39,800	44,869	48,946	43,520	53,757	40,720	55,244	34,256	108,003	35,744
Industrial .... do	136,166	125,226	138,545	135,852	141,921	128,232	124,192	123,111	127,974	146,465	134,859	142,371	126,458
Ordinary .... do	408,953	398,292	439,984	449,118	439,567	420,272	437,614	402,415	381,261	447,194	391,797	444,366	410,922
Premium collections, total⊗ .... do	......	263,077	277,439	268,866	266,430	256,508	267,714	246,254	248,824	246,403	251,508	357,173	285,226
Annuities .... do	......	25,562	27,248	24,971	24,750	25,473	35,043	22,854	25,938	21,941	28,454	51,185	39,681
Group .... do	......	12,451	12,960	12,239	12,583	11,594	12,812	12,339	12,303	12,368	11,844	14,956	15,336
Industrial .... do	......	56,154	62,337	69,543	57,252	57,112	55,547	55,451	60,409	51,766	56,278	91,469	60,863
Ordinary .... do	......	168,910	174,894	162,113	171,845	162,429	164,312	155,610	150,174	160,328	154,932	199,563	169,346
(Life Insurance Sales Research Bureau)													
Insurance written, ordinary, total .... 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
New England .... 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
Middle Atlantic .... do	148,981	144,717	159,172	158,874	157,222	146,613	151,409	133,296	129,066	158,087	139,103	159,584	151,318
East 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
West North Central .... do	49,509	46,661	53,070	54,293	58,864	54,290	58,097	54,877	50,238	56,173	47,328	58,527	46,963
South Atlantic .... do	50,217	47,164	53,054	57,784	55,897	58,094	57,633	52,751	51,668	56,987	50,654	61,072	49,473
East South Central .... do	20,201	17,657	21,969	20,752	21,857	24,711	22,218	20,882	20,913	21,624	19,440	25,230	19,207
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	14,956	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
Lapse rates .... 1925–26=100	......	......	......	......	......	91	......	......	......	......	......	93	......
MONETARY STATISTICS													
Foreign exchange rates:													
Argentina .... dol. per paper peso	.298	.298	.298	.298	.298	.298	.298	.298	.298	.298	.298	.298	.298
Belgium .... dol. per belga	(2)	.169	.170	.169	[1] .167	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
Brazil, official .... dol. per milreis	.061	.061	.061	.061	.060	.061	.061	.061	.061	.061	.061	.061	.061
British India .... dol. per rupee	.301	.302	.302	.302	.301	.301	.301	.301	.302	.302	.302	.302	.301
Canada .... dol. per Canadian dol	.837	.867	.829	.842	.810	.801	.869	.869	.855	.863	.869	.866	.848
Chile .... dol. per peso	.052	.052	.052	.052	.052	.052	.052	.052	.052	.052	.052	.052	.052
Colombia .... do	.570	.573	.571	.570	.570	.572	.571	.570	.570	.570	.570	.571	.571
France .... dol. per franc	(2)	.022	.021	.020	.019	[3] .020	(2)	(2)	(2)	(2)	(2)	(2)	(2)
Germany .... dol. per reichsmark	.400	.401	.401	.401	.400	.400	.400	.400	.399	.400	.400	.400	.400
Italy .... dol. per lira	.050	.050	.050	.050	.050	.050	.050	.050	.050	.050	.050	.050	.050
Japan .... dol. per yen	.234	.234	.234	.234	.234	.234	.234	.234	.234	.234	.234	.234	.234
Mexico .... dol. per peso	.205	.167	.167	.167	.167	.184	.199	.200	.199	.203	.204	.204	.205
Netherlands .... dol. per guilder	(2)	.531	.531	.531	[1] .531	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
Sweden .... dol. per krona	.238	.238	.238	.237	.238	.238	.238	.238	.238	.238	.238	.238	.238
United Kingdom .... dol. per £	4.030	3.963	3.759	3.526	3.274	3.602	3.805	3.979	4.034	4.033	4.036	4.035	4.034
Gold:													
Monetary stock, U. S. .... mil. of dol	22,231	18,177	18,433	18,770	19,209	19,963	20,463	20,913	21,244	21,506	21,801	21,995	22,116
Movement, foreign:													
Net release from earmark ¶ .... thous. of dol	−46,153	36,954	−213,447	67,162	−36,652	−437,234	−55,064	66,976	36,628	−117,947	−39,495	7,417	−52,812
Exports .... do	6	53	18	33	3,563	1,249	8	10	13	17	6	3	4
Imports .... do	108,615	201,475	459,845	249,885	438,695	1,164,224	519,983	351,563	334,113	325,981	330,113	137,178	234,246

[r] Revised. [1] Average for May 1–9. [2] No quotation. [3] Average for June 1–15. ¶Or increase in earmarked gold (−).

‡37 companies having 82 percent of total assets of all United States legal reserve companies.

⊗40 companies through 1940 and 39 companies in 1941 having 82 percent of total life insurance outstanding in all United States legal reserve companies.

†Revised series. Classification revised to conform to the "Standard Industrial Classification," issued by the Central Statistical Board, involving only a few changes in titles and transfers between classifications. Bakeries with retail outlets were shifted from manufacturing to retail trade. Coal mines, oil wells, quarries, etc., reported under mining, may be subtracted from the manufacturing group to give a true manufacturing total. For previous revision of 1939 data, see p. 31 of the March 1940 Survey

FINANCE—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 February	1940 February	1940 March	1940 April	1940 May	1940 June	1940 July	1940 August	1940 September	1940 October	1940 November	1940 December	1941 January
MONETARY STATISTICS—Continued													
Gold—Continued.													
Production, estimated world total, outside U. S. S. R. ....thous. of dol..		97,588	104,051	106,852	106,367	r 104,336	r 110,119	r 109,829	r 107,027	r 115,014	r 109,690	r 109,388	107,746
Reported monthly, total ¶ ....do..		81,345	88,059	p 90,940	p 90,554	p 88,267	p 93,871	p 93,762	p 90,881	p 99,001	p 93,729	p 93,385	p 91,743
Africa ....do..		44,311	46,006	p 47,516	p 48,471	p 47,027	p 48,475	p 48,702	p 47,553	p 49,031	p 48,203	p 47,771	p 48,918
Canada ....do..		14,188	15,045	14,652	15,488	15,795	15,982	16,318	15,416	16,360	r 15,750	r 15,755	p 15,775
United States⊙ ....do..		13,300	16,201	16,391	16,483	14,845	18,849	16,035	17,065	21,744	r 19,692	19,434	16,646
Receipts at mint, domestic (unrefined) fine ounces..	266,601	179,559	259,423	240,003	233,901	231,486	368,330	307,780	341,402	447,526	397,336	338,006	263,088
Currency in circulation, total ....mil. of dol..	8,782	7,455	7,511	7,559	7,710	7,848	7,883	8,059	8,151	8,300	8,522	8,732	8,593
Silver:													
Exports ....thous. of dol..	817	298	657	594	177	884	15	180	139	87	68	123	319
Imports ....do..	3,292	4,070	5,724	5,170	4,589	4,673	5,378	4,107	4,656	4,857	4,721	4,690	4,576
Price at New York ....dol. per fine oz..	.348	.348	.348	.348	.349	.348	.348	.348	.348	.348	.348	.348	.348
Production, world ....thous. of fine oz..		22,088	22,501	24,785	22,269	23,423	23,091	22,836	r 23,827	22,982			
Canada § ....do..		1,690	1,786	1,770	1,997	3,096	2,042	1,791	1,795	1,673	1,708	1,642	
Mexico ....do..		6,785	5,723	8,140	5,619	6,511	6,861	8,120	7,990	7,090	7,104	4,568	
United States ....do..		5,611	5,744	6,120	5,840	5,373	5,530	4,419	5,049	5,609	6,367	6,499	5,733
Stocks, refinery, end of month: United States ....do..		2,295	2,447	1,385	1,870	3,424	3,997	1,605	1,557	1,522	2,107	1,730	1,792
CORPORATION PROFITS (Quarterly)													
Federal Reserve Bank of New York:													
Industrial corporations, total (168 cos.) ‡ mil. of dol..			246.6			226.0			184.8				
Autos, parts, and accessories (28 cos.) .do..			92.9			72.3			19.4				
Chemicals (13 cos.) ....do..			37.1			32.9			30.1				
Food and beverages (19 cos.) ....do..			17.1			21.0			17.7				
Machinery and machine manufacturing (17 cos.) ....mil. of dol..			9.0			9.0			8.2				
Metals and mining (12 cos.) ....do..			4.5			3.9			4.7				
Petroleum (13 cos.) ....do..			15.9			12.1			8.8				
Steel (11 cos.) ....do..			35.1			38.1			58.9				
Miscellaneous (55 cos.) ‡ ....do..			35.0			36.7			37.0				
Public utilities, except steam railways and telephone companies (net income) (52 cos.) mil. of dol..			61.4			52.0			44.2				
Federal Communications Commission: Telephones (net op. income) (91 cos.) ..do..			62.5			61.9			55.9			62.9	
Interstate Commerce Commission: Railways, class I (net income) ....do..			d 12.8			1.6			68.5			124.5	
Standard and Poor's Corporation (earnings): △													
Combined index, unadjusted ● ....1926=100..			92.6			87.2			p 78.4			p 111.4	
Industrials (119 cos.) ....do..			102.5			95.1			p 79.9			p 115.4	
Railroads (class 1) ● ....do..			d 7.7			0.9			p 40.7			p 71.2	
Utilities (13 cos.) ....do..			147.2			136.4			p 109.5			p 105.0	
PUBLIC FINANCE (FEDERAL)													
Debt, gross, end of month ....mil. of dol..	46,090	42,375	42,559	42,663	42,810	42,971	43,774	43,909	44,075	44,140	44,277	r 45,039	45,877
Public issues:													
Interest bearing ....do..	40,002	37,493	37,531	37,625	37,671	37,605	38,337	38,386	38,419	38,462	38,502	r 39,102	39,895
Noninterest bearing ....do..	554	526	557	541	555	591	584	589	593	577	566	r 568	557
Special issues to government agencies and trust funds ....mil. of dol..	5,534	4,356	4,471	4,496	4,585	4,775	4,853	4,934	5,063	5,102	5,209	5,370	5,426
Obligations fully guaranteed by U. S. Gov't:													
Total amount outstanding ♂ ....mil. of dol..	5,914	5,673	5,663	5,656	5,535	5,528	5,526	r 5,812	5,808	5,810	5,919	5,917	5,915
By agencies: ♂													
Federal Farm Mortgage Corp ....do..	1,269	1,269	1,269	1,269	1,269	1,269	1,269	1,269	1,269	1,269	1,269	1,269	1,269
Home Owners' Loan Corporation ..do..	2,612	2,783	2,770	2,763	2,641	2,634	2,631	r 2,627	2,623	2,621	2,618	2,615	2,614
Reconstruction Finance Corp ....do..	1,097	1,096	1,096	1,096	1,096	1,096	1,096	1,096	1,097	1,097	1,097	1,097	1,097
Expenditures, total, including recovery and relief † ....thous. of dol..	1,077,438	668,376	871,554	792,288	648,814	933,880	830,599	708,382	760,286	870,241	817,888	1,187,277	1,117,844
General (including recovery and relief) .do..	1,054,387	654,170	815,963	756,975	642,330	883,092	699,794	693,620	757,536	873,936	819,821	1,172,540	1,091,428
Revolving funds, net ....do..	930	3,812	5,633	5,988	975	3,425	5,072	−13,009	−8,954	−4,939	−22,726	−486	1,702
Transfers to trust accounts † ....do..	20,000	10,000	0	20,000	3,500	0	113,520	25,195	10,000	0	20,000	0	17,500
Debt retirements ....do..	2,122	394	49,958	9,325	2,010	47,363	12,212	2,576	1,704	1,244	792	15,223	7,214
Receipts, total ....do..	673,690	443,830	934,208	304,203	399,598	784,218	367,064	566,388	711,124	365,351	484,796	740,929	371,605
Receipts, net* ....do..	541,352	443,830	799,391	r 304,203	399,598	648,323	331,221	447,196	710,584	333,258	362,078	740,226	339,778
Customs ....do..	31,630	25,651	28,702	26,479	26,251	28,101	25,225	23,630	22,627	29,371	27,923	29,783	33,257
Internal revenue, total ....do..	502,046	394,688	886,370	261,772	356,508	694,932	326,141	522,813	672,540	318,578	438,484	692,937	319,169
Income taxes † ....do..	104,408	62,663	665,487	47,621	40,197	463,786	49,655	37,645	431,669	44,039	48,906	428,722	r 62,759
Social security taxes ....do..	193,379	177,756	30,481	39,194	137,299	31,749	39,098	139,131	29,437	37,614	138,013	34,498	46,613
Taxes from:													
Admissions to theaters, etc ⊗ ....do..	1,910	1,853	2,391	2,001	1,791	1,646	1,633	1,734	1,684	2,021	2,194	2,208	1,881
Capital stock transfers, etc ⊗ ....do..	1,025	1,043	784	948	1,593	1,833	669	488	486	772	887	1,306	1,271
Government corporations and credit agencies:													
Assets, except interagency, total ..mil. of dol..		12,078	12,116	12,176	12,085	12,021	12,092	12,410	12,371	12,398	12,518	12,500	12,645
Loans and preferred stock, total ....do..		8,888	8,914	8,930	8,922	8,470	8,513	8,623	8,583	8,613	8,680	8,682	8,639
Loans to financial institutions (incl. preferred stock) ....mil. of dol..		1,196	1,180	1,198	1,170	1,212	1,202	1,189	1,194	1,198	1,208	1,221	1,174
Loans to railroads ....do..		509	517	521	515	524	552	553	513	512	515	516	523
Home and housing mortgage loans ..do..		2,365	2,377	2,347	2,355	2,323	2,342	2,336	2,348	2,387	2,387	2,390	2,424
Farm mortgage and other agricultural loans ....mil. of dol..		3,700	3,699	3,705	3,700	3,224	3,233	3,349	3,328	3,302	3,280	3,257	3,209
All other ....do..		1,118	1,140	1,160	1,183	1,187	1,185	1,197	1,200	1,214	1,291	1,298	1,309
U. S. obligations, direct and fully guaranteed ....mil. of dol..		895	895	891	893	879	871	846	824	834	827	829	950
Business property ....do..		552	555	558	559	562	567	569	570	597	601	593	599
Property held for sale ....do..		644	629	610	608	1,067	1,067	1,061	1,081	1,094	1,113	1,141	1,190
All other assets ....do..		1,100	1,123	1,187	1,103	1,043	1,075	1,312	1,313	1,260	1,296	1,257	1,367

r Revised. p Preliminary. d Deficit. ● Number of companies varies slightly. △ Formerly Standard Statistics Co., Inc.

⊙ Adjusted to preliminary 1940 annual estimate of the U. S. Mint in cooperation with the Bureau of Mines.

‡ A merger during the second quarter of 1940 reduced the number of corporations in the miscellaneous group to 54 and the total to 167.

⊗ Excludes collections from national defense taxes under Revenue Act of 1940. ♂ The total includes guaranteed debentures of certain agencies not shown separately.

§ Data reported by the Canadian Government have been substituted beginning 1940 for data previously reported directly by producers to the American Bureau of Metal Statistics, as the latter data have been temporarily discontinued. Annual totals from the two sources have been in fairly close agreement but the monthly movement in the past has been quite different.

¶ Beginning with April 1940, where direct reports from foreign countries are lacking, available reports of the American Bureau of Metal Statistics are used. When no current reports are available at the time of compilation, the last reported figure is carried forward. The comparability of the data has been affected by these substitutions.

† Revised series. Data on total expenditures and transfers to trust accounts revised beginning 1937, and on income taxes beginning September, 1936; see table 50, p. 18 of the November 1940 Survey.

* New series. For data beginning January 1937, see table 50, p. 18 of the November 1940 Survey.

FINANCE—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 February	1940 February	1940 March	1940 April	1940 May	1940 June	1940 July	1940 August	1940 September	1940 October	1940 November	1940 December	1941 January
PUBLIC FINANCE (FEDERAL)—Con.													
Governmental corps. and credit agencies—Con.													
Liabilities, other than interagency, total mil. of dol.		8,053	8,052	8,053	7,912	7,977	7,842	8,400	8,403	8,406	8,579	8,526	8,599
Bonds, notes, and debentures:													
Guaranteed by the U. S. do		5,675	5,664	5,657	5,535	5,529	5,526	5,811	5,809	5,808	5,919	5,917	5,915
Other do		1,321	1,323	1,327	1,337	1,343	1,351	1,354	1,356	1,354	1,422	1,395	1,389
Other liabilities including reserves do		1,057	1,065	1,069	1,039	1,105	964	1,234	1,238	1,243	1,237	1,214	1,294
Privately owned interests do		400	401	403	404	405	406	407	410	412	413	415	417
Proprietary interests of the U. S. Government mil. of dol.		4,025	3,663	3,719	3,770	3,639	3,844	3,603	3,558	3,580	3,526	3,559	4,046
Reconstruction Finance Corporation, loans outstanding, end of month:¶													
Grand total† thous. of dol.	1,940,015	1,615,094	1,619,293	1,616,429	1,611,515	1,635,255	1,651,829	1,651,615	1,621,602	1,648,746	1,698,511	1,712,764	1,804,379
Section 5 as amended, total do	768,580	706,458	715,979	718,030	712,328	720,085	749,921	753,087	715,778	720,324	751,498	763,653	770,730
Banks and trust companies, including receivers thous. of dol.	108,771	94,872	93,128	90,613	89,008	87,761	86,303	85,226	83,898	83,110	109,214	115,028	112,026
Building and loan associations do	4,262	3,647	3,480	3,637	4,138	4,347	4,270	4,625	4,597	4,690	4,581	4,268	3,998
Insurance companies do	1,790	2,457	2,433	2,389	2,354	2,331	2,313	2,188	2,176	2,105	2,077	1,998	1,906
Mortgage loan companies do	169,027	142,876	145,436	146,243	146,846	145,951	146,637	149,737	151,456	157,094	159,534	165,118	168,044
Railroads, including receivers do	481,977	458,841	467,887	471,747	466,093	475,856	506,623	507,627	470,039	469,769	472,596	473,881	481,961
All other under Section 5 do	2,753	3,765	3,615	3,401	3,889	3,839	3,775	3,684	3,612	3,554	3,498	3,360	2,795
Emerg. Rel. and Constr. Act, as amended:													
Self-liquidating projects (including financing repairs) thous. of dol.	19,443	38,230	37,870	38,540	40,010	19,915	19,784	20,509	21,262	31,785	19,581	19,511	19,486
Financing of exports of agricultural surpluses thous. of dol.	47	47	47	47	47	47	47	47	47	47	47	47	47
Financing of agricultural commodities and livestock thous. of dol.	443	747	747	675	625	525	521	520	520	445	445	443	443
Direct loans to business enterprises (including participations) thous. of dol.	117,464	131,919	130,704	130,466	130,566	130,732	129,945	129,371	128,676	127,906	126,008	121,678	119,061
Loans for National Defense under the Act of June 25, 1940* thous. of dol.	80,912						10	55	4,844	14,316	50,864	38,387	58,249
Total, Bank Conservation Act, as amended thous. of dol.	468,853	554,240	550,091	552,134	548,669	574,558	570,778	563,561	564,516	564,744	559,420	556,711	649,195
Drainage, levee, irrigation, etc. do	82,897	83,874	83,966	83,723	83,740	83,596	83,299	83,223	83,360	83,409	83,507	83,460	83,231
Other loans and authorizations† do	401,378	105,249	105,796	97,028	98,851	105,797	97,524	101,242	102,599	105,772	107,141	128,875	103,936
CAPITAL FLOTATIONS													
Security Registrations† *(Securities and Exchange Commission)*													
Total securities effective under the Securities Act of 1933 thous. of dol.	183,098	249,933	70,996	245,723	102,761	82,577	200,313	123,242	130,581	287,456	161,748	322,618	415,699
Substitute securities* do	0	1,225	6,516	8,753	3,022	5,694	457	422	15,405	5,743	2,862	0	0
Registered for account of others do	3,514	1,088	5,752	25,382	2,469	418	4,140	32,246	5,851	3,369	4,758	4,859	25,150
Registered for account of issuers, exclusive of substitute securities thous. of dol.	179,584	247,620	58,727	211,587	97,270	76,464	195,715	90,574	109,324	278,345	154,128	317,760	390,549
Not proposed for sale do	18,242	16,307	11,798	78,522	0	20,225	429	16,717	14,162	22,219	46,931	25,594	24,620
Proposed for sale:													
Cost of flotation:													
Compensation to underwriters, agents, etc. thous. of dol.	1,174	5,547	2,091	4,632	3,126	1,959	4,523	3,410	3,248	4,874	3,747	6,882	10,677
Expenses do	874	1,454	457	1,042	511	358	1,182	374	657	1,233	695	1,626	1,226
Net proceeds, total do	159,294	224,312	44,381	127,391	93,632	53,923	189,581	70,074	91,257	250,019	102,755	283,658	354,025
To be used for:													
New money do	13,069	17,125	11,291	43,361	8,252	4,293	22,984	31,996	45,432	14,899	9,309	33,863	18,165
Purchase of:													
Securities for investment do	0	10,832	10,232	3,943	2,556	9,030	2,016	18,039	4,363	0	13,381	4,612	r 152,842
Securities for affiliation do	1,372	0	0	0	0	279	0	537	152	13	82	249	0
Other assets do	0	0	1,384	0	0	0	200	60	20	0	0	173	0
Repayment of bonds and notes do	128,973	180,555	8,454	53,532	76,621	38,155	161,423	19,181	37,342	233,624	69,825	223,900	154,066
Repayment of other debt do	13,000	5,420	640	7,818	6,105	8	997	60	2,694	697	681	1,934	2,093
Retirement of preferred stock do	2,268	10,249	12,248	18,316	99	2,139	1,909	0	1,123	512	9,427	18,256	25,711
Organization expense do	(a)	(a)	0	28	0	0	1	5	(a)	4	10	0	0
Miscellaneous do	613	132	132	393	0	18	52	196	132	270	40	672	1,148
Gross amount of securities less securities reserved for conversion or substitution, total thous. of dol.	182,543	241,143	60,474	225,510	99,739	76,882	199,591	116,780	115,167	273,307	158,886	318,856	[1]393,713
Type of security:													
Secured bonds do	133,159	153,522	13,477	44,217	3,200	58,144	105,148	6,650	39,541	230,483	70,607	147,045	135,365
Unsecured bonds do	2,983	46,506	0	53,866	75,000	0	72,000	24,878	22,598	11,429	1,766	107,318	60,037
Preferred stock do	37,565	17,209	19,366	84,509	5,039	2,254	11,040	16,465	16,016	23,869	24,263	48,907	6,537
Common stock do	8,832	23,369	19,409	38,424	14,119	6,799	9,209	57,917	19,375	7,397	26,578	15,552	31,826
Certificates of participation, etc. do	5	536	8,223	4,493	2,381	9,685	2,194	10,870	17,637	130	35,672	35	5,598
Type of registrant:													
Extractive industries do	0	2,375	1,957	10,819	4,864	75	3,974	28	12,750	3,177	1,731	250	0
Manufacturing industries do	24,097	122,320	21,567	61,839	86,112	5,726	81,396	55,205	38,158	70,097	18,243	115,944	114,377
Financial and investment do	2,983	12,282	16,768	14,374	2,745	9,835	2,186	19,407	6,815	1,779	49,926	19,353	162,693
Transportation and communications do	0	18,504	9,210	705	3,768	4,337	0	500	0	7,722	200	209	69,488
Electric light, power, heat, gas and water thous. of dol.	151,341	85,413	824	84,018	0	54,700	111,676	13,319	50,386	189,833	78,052	171,360	43,668
Other do	4,122	250	10,150	53,755	2,250	2,210	359	28,323	7,058	700	10,734	11,740	3,487
Securities Issued‡ *(Commercial and Financial Chronicle)*													
Securities issued, by type of security, total (new capital and refunding) thous. of dol.	341,437	451,787	242,239	344,874	251,390	227,182	691,472	282,476	229,314	710,551	440,266	605,791	417,197
New capital, total do	77,056	104,167	71,388	117,587	122,020	82,728	397,300	129,776	113,550	257,391	263,436	189,899	95,321
Domestic, total do	77,056	104,167	70,638	117,587	122,020	82,728	397,300	129,276	113,550	257,391	263,436	189,899	95,321
Corporate, total do	31,550	46,004	30,527	53,925	89,287	9,771	46,233	67,938	68,006	47,278	168,699	61,132	52,789
Bonds and notes:													
Long term do	24,851	32,746	15,957	31,025	79,680	7,307	43,787	52,612	63,728	21,080	165,756	43,783	50,208
Short term do	637	10,000	0	100	0	910	0	0	0	0	0	1,000	330
Preferred stocks do	3,752	2,190	3,700	15,253	0	65	1,096	13,427	2,720	9,877	864	9,703	1,154
Common stocks do	2,310	1,069	10,870	7,547	9,607	1,489	1,350	1,899	1,558	16,321	2,079	6,645	1,096

r Revised. a Less than $500. ¶Includes repayments unallocated, pending advices, at end of month. ‡See note marked "‡" on p. 35 of this issue.

1 Includes $154,350,000 in face amount instalment certificates not included in the break-down by type of security.

†Revised series. Data on security registrations revised beginning January 1938, see table 47, p. 15 of the November 1940 Survey. Data on total loans of the Reconstruction Finance Corporation and "other loans and authorizations" revised beginning January 1937 to exclude a loan of $146,500,000 to the Rural Electrification Administration, advanced in varying amounts during 1937-39, now classified under allocations; this loan has been excluded from data shown in the Survey beginning with the October 1940 issue. Certain other comparatively small revisions have been made in the grand total; currently such revisions are not carried into the detail.

*New series. For data beginning 1938 for substitute securities, see table 47, p. 15 of the November 1940 issue.

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
FINANCE—Continued													
CAPITAL FLOTATIONS—Continued													
Securities Issued‡—Continued (*Commercial and Financial Chronicle*)													
Securities issued, by type of security—Con.													
New capital—Continued.													
Domestic—Continued.													
Farm loan and other Government agencies ....thous. of dol..	8,125	800	5,600	5,500	3,000	2,250	289,458	0	0	112,099	42,000	0	2,200
Municipal, State, etc ....do....	37,381	57,363	34,511	58,162	29,733	70,707	61,608	61,338	45,544	98,014	52,737	128,767	40,332
Foreign, total ....do....	0	0	750	0	0	0	0	500	0	0	0	0	0
Corporate ....do....	0	0	0	0	0	0	0	0	0	0	0	0	0
Government ....do....	0	0	0	0	0	0	0	0	0	0	0	0	0
United States possessions ....do....	0	0	750	0	0	0	0	500	0	0	0	0	0
Refunding, total ....do....	264,381	347,620	170,850	227,287	129,370	144,455	294,173	152,700	115,764	453,160	176,830	415,893	321,876
Domestic, total ....do....	264,381	347,620	170,850	227,287	129,370	144,455	294,173	152,700	112,564	453,160	176,830	415,893	321,876
Corporate, total ....do....	234,412	211,342	103,799	192,353	83,810	101,476	225,623	111,494	62,465	345,347	92,487	328,212	267,890
Bonds and notes:													
Long term ....do....	216,311	196,870	87,049	154,191	83,810	96,147	223,116	107,047	60,449	331,651	64,475	285,649	248,394
Short term ....do....	703	0	3,000	0	0	5,000	0	0	836	0	2,000	0	16,670
Preferred stocks ....do....	17,398	14,472	13,750	37,546	0	0	257	4,421	1,180	13,651	25,595	38,702	2,286
Common stocks ....do....	0	0	0	617	0	329	2,250	26	0	45	416	3,861	540
Farm loan and other government agencies ....thous. of dol..	17,425	21,695	17,992	17,350	25,150	28,870	48,400	27,525	26,000	28,050	59,465	14,300	30,800
Municipal, State, etc ....do....	12,544	114,583	49,059	17,584	20,409	14,108	20,150	13,681	24,099	79,764	24,879	73,381	23,186
Foreign, total ....do....	0	0	0	0	0	0	0	0	3,200	0	0	0	0
Corporate ....do....	0	0	0	0	0	0	0	0	0	0	0	0	0
Government ....do....	0	0	0	0	0	0	0	0	0	0	0	0	0
United States possessions ....do....	0	0	0	0	0	0	0	0	3,200	0	0	0	0
Corporate securities issued by type of borrower, total ....thous. of dol..	265,962	257,346	134,327	246,279	173,097	111,248	271,856	179,432	130,471	392,625	261,186	389,343	320,678
New capital, total ....do....	31,550	46,004	30,527	53,925	89,287	9,771	46,233	67,938	68,006	47,278	168,699	61,132	52,789
Industrial ....do....	6,311	5,249	1,201	22,598	6,094	2,826	4,772	23,124	17,544	16,268	2,834	18,557	10,243
Investment trusts, trading, and holding companies, etc ....thous. of dol..	0	1,000	0	350	0	0	0	0	0	0	0	0	0
Land, buildings, etc ....do....	65	450	0	0	280	0	0	90	40	148	25	0	155
Public utilities ....do....	6,527	7,615	8,407	16,767	0	4,217	11,256	30,232	18,521	5,444	141,091	4,944	10,575
Railroads ....do....	18,010	960	7,750	8,114	19,400	2,000	15,205	14,292	25,576	15,258	23,840	12,030	30,395
Shipping and miscellaneous ....do....	637	30,730	13,169	6,096	63,513	728	15,000	200	6,325	10,160	909	25,601	1,421
Refunding, total ....do....	234,412	211,342	103,799	192,353	83,810	101,476	225,623	111,494	62,465	345,347	92,487	328,212	267,890
Industrial ....do....	1,107	115,000	24,250	50,943	79,350	1,700	93,628	60,776	7,275	86,660	53,586	29,575	95,908
Investment trusts, trading, and holding companies, etc ....thous. of dol..	0	0	0	0	0	0	0	0	0	0	0	4,000	0
Land, buildings, etc ....do....	1,250	575	780	1,000	2,960	427	829	77	490	367	3,592	1,202	3,837
Public utilities ....do....	178,824	90,397	32,269	41,236	1,500	94,020	117,466	23,811	43,300	207,334	23,438	220,231	134,940
Railroads ....do....	50,718	0	35,000	82,252	0	5,000	0	25,300	7,900	50,558	1,329	0	9,790
Shipping and miscellaneous ....do....	2,513	5,370	11,500	16,923	0	329	13,700	1,530	3,500	428	10,541	73,204	23,415
Domestic issues for productive uses (Moody's):*													
Total ....mil. of dol..	51	28	45	67	52	36	82	100	103	67	211	139	80
Corporate ....do....	27	9	26	22	25	7	39	53	63	40	165	28	47
Municipal, State, etc ....do....	24	19	19	45	27	29	43	47	40	27	46	111	33
(*Bond Buyer*)													
State and municipal issues:													
Permanent (long term) ....thous. of dol..	182,264	174,916	87,006	66,583	51,033	r 246,855	r 178,061	r 89,291	r 77,622	r 182,493	r 79,802	r 202,402	r 78,057
Temporary (short term) ....do....	176,384	118,588	134,808	122,245	224,706	75,692	234,366	77,354	100,957	117,406	167,225	96,146	r 175,389
COMMODITY MARKETS													
Volume of trading in grain futures:													
Wheat ....mil. of bu..	277	649	743	901	921	432	495	451	360	360	406	283	228
Corn ....do....	44	50	35	112	134	70	92	81	62	66	91	68	47
SECURITY MARKETS													
Brokers' Balances (N. Y. S. E. members carrying margin accounts)													
Customers' debit balances (net) ....mil. of dol..	634	893	886	910	702	653	642	631	635	653	666	677	661
Cash on hand and in banks ....do....	199	195	186	192	239	223	213	215	218	203	214	204	207
Money borrowed ....do....	375	616	615	626	459	376	376	368	370	381	383	427	399
Customers' free credit balances ....do....	267	253	247	252	251	267	261	256	268	269	280	281	275
Bonds													
Prices:													
Average price of all listed bonds (N. Y. S. E.) dollars..	92.72	91.97	92.86	92.48	87.87	90.14	90.96	91.33	92.08	92.84	93.58	93.84	93.05
Domestic ....do....	96.82	95.68	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
Standard and Poor's Corporation: §													
Composite (60 bonds) ..dol. per $100 bond..	84.5	82.2	82.1	82.5	79.4	78.5	81.2	81.5	82.7	83.6	83.9	84.0	85.3
Industrials (20 bonds) ....do....	89.9	87.3	87.3	87.5	85.3	84.7	86.3	86.8	87.8	89.2	90.3	90.2	90.5
Public utilities (20 bonds) ....do....	100.9	101.6	101.8	101.7	99.3	98.7	100.2	100.2	100.6	100.6	100.5	100.7	101.2
Rails (20 bonds) ....do....	62.3	57.8	57.2	58.2	53.5	52.0	57.1	57.5	59.7	61.0	60.9	61.1	64.3
Domestic municipals (15 bonds) ....do....	125.6	119.1	119.7	119.8	115.3	114.6	120.4	121.2	122.3	124.6	127.3	129.3	127.7
U. S. Treasury bonds † ....do....	108.8	105.7	106.7	106.7	104.9	104.8	106.3	106.7	107.7	108.8	110.7	111.8	110.4
Sales (Securities and Exchange Commission):													
Total on all registered exchanges:													
Market value ....thous. of dol..	91,476	103,351	102,858	135,784	149,103	90,317	81,388	67,057	94,701	114,881	114,606	125,383	147,635
Face value ....do....	148,219	153,589	163,222	210,816	219,740	134,597	121,857	99,101	148,956	185,154	186,432	248,906	276,042
On New York Stock Exchange:													
Market value ....do....	75,999	81,807	81,857	108,459	115,226	74,484	65,530	53,571	78,398	93,532	95,500	103,243	125,090
Face value ....do....	130,068	127,344	135,832	176,998	179,936	114,651	102,228	82,424	129,205	159,704	164,080	221,475	248,732
Exclusive of stopped sales (N. Y. S. E.), face value, total ....thous. of dol..	123,647	120,384	135,239	165,116	176,105	102,663	98,120	79,705	125,965	150,981	159,006	211,237	230,987
U. S. Government ....do....	2,224	2,365	3,285	4,323	8,250	3,677	2,131	2,337	1,597	2,496	2,422	2,206	2,707
Other than U. S. Govt., total ..do....	121,423	118,019	131,954	160,793	167,855	98,986	r 95,989	77,368	124,368	148,485	156,584	209,031	228,280
Domestic ....do....	109,265	99,176	110,849	139,547	144,924	81,058	82,680	66,566	109,915	129,460	139,191	190,149	212,637
Foreign ....do....	12,158	18,843	21,105	21,246	22,931	17,928	13,309	10,802	14,453	19,025	17,393	18,882	15,634

r Revised. §Formerly Standard Statistics Co., Inc.
‡For revisions in 1939 data from *Commercial and Financial Chronicle* see notes marked "‡" on p. 34 of the September 1940 and p. 35 of the March 1941 Survey.
*New series. For data on domestic issues for productive uses beginning 1921, see table 34, p. 17 of the September 1940 Survey.
†Revised series. For data beginning 1931, see table 55, p. 17 of the December 1940 Survey.

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

FINANCE—Continued

SECURITY MARKETS—Continued													
Bonds—Continued													
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	48,386
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
Yields:													
Bond Buyer:													
Domestic municipals (20 cities)....percent..	2.43	2.70	2.62	2.59	3.00	2.67	2.53	2.52	2.39	2.32	2.18	2.14	2.29
Moody's:													
Domestic corporate....do....	3.40	3.60	3.58	3.54	3.65	3.72	3.57	3.55	3.50	3.46	3.40	3.36	3.36
By ratings:													
Aaa....do....	2.78	2.86	2.84	2.82	2.93	2.96	2.88	2.85	2.82	2.79	2.75	2.71	2.75
Aa....do....	3.00	3.05	3.04	2.99	3.08	3.10	3.01	3.03	3.01	3.01	2.96	2.92	2.95
A....do....	3.38	3.68	3.65	3.59	3.65	3.70	3.57	3.55	3.52	3.48	3.40	3.36	3.36
Baa....do....	4.42	4.83	4.80	4.74	4.94	5.11	4.80	4.76	4.66	4.56	4.48	4.45	4.38
By groups:													
Industrials....do....	3.00	3.12	3.09	3.05	3.20	3.25	3.15	3.12	3.10	3.06	2.98	2.93	2.96
Public utilities....do....	3.19	3.33	3.29	3.24	3.30	3.33	3.23	3.23	3.19	3.18	3.14	3.13	3.17
Rails....do....	4.00	4.37	4.37	4.33	4.46	4.57	4.32	4.30	4.23	4.15	4.07	4.03	3.96
Standard and Poor's Corporation: §													
Domestic municipals (15 bonds)....do....	2.27	2.60	2.58	2.56	2.81	2.85	2.54	2.49	2.44	2.32	2.18	2.07	2.16
U. S. Treasury bonds....do....	2.10	2.32	2.25	2.25	2.38	2.39	2.28	2.25	2.18	2.10	1.97	1.89	1.99
Stocks													
Cash dividend payments and rates (Moody's):													
Total annual payments at current rates (600 companies)....mil. of dol..	1,796.56	1,618.60	1,631.30	1,643.66	1,680.36	1,690.37	1,694.82	1,713.08	1,711.42	1,738.04	1,781.52	1,792.84	1,791.94
Number of shares, adjusted....millions..	938.08	936.43	936.43	936.43	936.43	936.43	936.43	936.43	936.43	936.43	936.43	936.43	938.08
Dividend rate per share (weighted average) (600 cos.)....dollars..	1.92	1.73	1.74	1.76	1.79	1.81	1.81	1.83	1.83	1.86	1.90	1.91	1.91
Banks (21 cos.)....do....	3.01	3.01	3.01	3.01	3.01	3.01	3.01	3.01	3.01	3.01	3.01	3.01	3.01
Industrials (492 cos.)....do....	1.90	1.67	1.68	1.70	1.75	1.77	1.77	1.79	1.79	1.83	1.88	1.89	1.89
Insurance (21 cos.)....do....	2.54	2.64	2.64	2.64	2.44	2.44	2.54	2.54	2.54	2.54	2.54	2.54	2.54
Public utilities (30 cos.)....do....	1.94	1.95	1.95	1.96	1.96	1.96	1.96	1.96	1.96	1.96	1.97	1.97	1.94
Rails (36 cos.)....do....	1.53	1.26	1.26	1.27	1.27	1.29	1.29	1.36	1.36	1.36	1.47	1.53	1.53
Dividend declarations (N. Y. Times):													
Total....thous. of dol..	375,872	338,366	216,350	180,341	449,981	239,426	194,824	365,553	209,482	221,404	685,574	331,721	218,317
Industrials and miscellaneous....do....	360,210	323,201	213,822	176,637	420,278	223,372	182,232	347,331	207,354	213,843	635,110	305,652	204,574
Railroads....do....	15,662	15,165	2,528	3,704	29,703	16,055	12,592	18,222	2,128	7,561	50,463	26,069	13,743
Prices:													
Average price of all listed shares (N. Y. S. E.) Dec. 31, 1924=100..	53.8	63.6	64.3	64.3	50.2	53.1	54.6	55.6	56.7	58.4	57.0	57.2	55.0
Dow-Jones & Co., Inc. (65 stocks) dol. per share..	41.21	49.44	49.15	49.92	43.48	39.99	41.64	42.50	44.40	44.72	45.04	43.39	43.82
Industrials (30 stocks)....do....	121.68	147.29	147.13	148.91	130.76	119.46	122.23	125.32	131.46	132.39	133.90	130.45	130.17
Public utilities (15 stocks)....do....	19.37	24.87	24.26	25.09	21.45	20.15	22.42	22.22	22.18	22.07	21.22	19.91	20.17
Rails (20 stocks)....do....	27.54	30.83	30.45	31.00	26.52	24.66	26.43	26.83	28.43	28.83	29.36	27.61	29.01
New York Times (50 stocks)....do....	87.07	107.83	107.66	109.17	95.20	89.17	90.46	92.21	96.27	97.29	95.86	93.68	93.24
Industrials (25 stocks)....do....	154.20	192.67	192.71	195.13	170.95	159.61	161.49	164.48	171.50	173.26	170.32	167.16	165.43
Railroads (25 stocks)....do....	19.94	22.98	22.61	23.22	19.46	18.72	19.43	19.94	21.05	21.34	21.40	20.21	21.06
Standard and Poor's Corporation: §													
Combined index (420 stocks)....1926=100..	75.9	91.5	91.5	92.9	83.0	73.3	76.1	77.5	80.9	81.4	82.1	80.4	80.5
Industrials (350 stocks)....do....	87.9	107.3	107.5	109.2	97.3	84.8	87.2	89.1	93.7	94.6	95.8	94.0	93.7
Capital goods (107 stocks)....do....	109.5	130.1	130.9	132.8	118.1	104.1	105.9	109.5	116.5	119.5	120.2	118.7	118.0
Consumer's goods (194 stocks)....do....	81.9	102.2	102.7	104.4	92.7	80.0	84.2	85.8	89.6	90.1	89.9	87.3	87.1
Public utilities (40 stocks)....do....	74.6	87.6	87.1	87.8	80.6	75.1	80.1	80.3	81.0	80.2	79.0	77.6	78.0
Rails (30 stocks)....do....	26.4	28.7	28.9	29.1	25.4	22.7	24.4	24.9	27.0	27.4	27.8	26.4	27.7
Other issues:													
Banks, N. Y. C. (19 stocks)....do....	53.8	59.3	59.2	58.9	52.0	48.8	51.4	50.4	51.0	53.6	55.6	55.8	55.9
Fire and marine insurance (18 stocks) 1926=100..	90.5	96.4	94.5	94.3	83.8	78.7	84.0	84.3	87.4	90.0	93.9	94.3	95.1
Sales (Securities and Exchange Commission):													
Total on all registered exchanges:													
Market value....thous. of dol..	403,344	583,620	632,095	1,134,340	1,438,207	560,465	320,860	320,913	472,742	591,703	876,452	706,231	613,194
Shares sold....thousands..	18,555	26,095	28,718	51,103	69,494	25,452	15,191	14,214	20,728	24,006	37,022	33,003	26,545
On New York Stock Exchange:													
Market value....thous. of dol..	336,505	487,929	527,777	964,608	1,242,999	487,116	264,352	270,471	406,925	505,193	763,481	596,806	519,360
Shares sold....thousands..	13,481	19,367	20,568	37,599	54,517	20,107	10,828	10,420	16,206	18,522	29,040	23,744	20,064
Exclusive of odd lot and stopped sales (N. Y. Times)....thousands..	8,971	13,465	16,269	26,696	38,969	15,573	7,307	7,616	11,941	14,484	20,893	18,400	13,295
Shares listed, N. Y. S. E.:													
Market value, all listed shares....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
Yields:													
Common stocks (200), Moody's....percent..	6.0	4.6	4.6	4.6	6.1	5.7	5.6	5.6	5.5	5.4	5.6	5.7	5.9
Banks (15 stocks)....do....	4.5	4.0	4.1	4.1	5.2	4.8	4.7	4.7	4.7	4.3	4.3	4.3	4.4
Industrials (125 stocks)....do....	6.2	4.5	4.5	4.5	6.1	5.9	5.7	5.6	5.5	5.5	5.7	5.7	6.0
Insurance (10 stocks)....do....	4.3	4.3	4.3	4.3	4.9	4.5	4.5	4.8	4.4	4.2	4.1	4.2	4.2
Public utilities (25 stocks)....do....	6.1	5.3	5.2	5.3	6.3	5.7	5.7	5.7	5.8	5.7	6.0	5.9	6.0
Rails (25 stocks)....do....	6.2	4.7	4.7	4.8	6.3	5.7	5.5	5.6	5.5	5.3	5.8	6.2	6.2
Preferred stocks, Standard and Poor's Corp.: §													
Industrials, high-grade (20 stocks)..percent..	4.90	4.90	4.94	4.92	5.07	5.26	5.11	5.10	5.04	4.99	4.94	4.87	4.82
Stockholders (Common Stock)													
American Tel. & Tel. Co., total....number..	--------	--------	635,286	--------	--------	632,398	--------	--------	631,343	--------	--------	630,812	--------
Foreign....do....	--------	--------	6,674	--------	--------	6,544	--------	--------	6,451	--------	--------	6,404	--------
Pennsylvania Railroad Co., total....do....	--------	--------	208,705	--------	--------	207,679	--------	--------	206,907	--------	--------	205,883	--------
Foreign....do....	--------	--------	2,712	--------	--------	2,746	--------	--------	2,742	--------	--------	2,724	--------
U. S. Steel Corporation, total....do....	--------	--------	163,972	--------	--------	165,193	--------	--------	164,553	--------	--------	160,676	--------
Foreign....do....	--------	--------	3,020	--------	--------	2,745	--------	--------	2,706	--------	--------	2,749	--------
Shares held by brokers....percent of total..	--------	--------	28.31	--------	--------	27.57	--------	--------	27.48	--------	--------	27.37	--------

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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 February	1940 February	1940 March	1940 April	1940 May	1940 June	1940 July	1940 August	1940 September	1940 October	1940 November	1940 December	1941 January

FOREIGN TRADE—Continued

INDEXES													
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	68	60	64	69	78	71
Value, adjusted............do....	73	63	60	61	64	69	78	71	63	63	69	79	70
Imports for consumption, unadjusted:													
Quantity............1923-25=100..	118	99	106	105	106	109	115	114	106	117	120	130	120
Value............do....	68	59	65	64	64	64	68	67	61	67	68	75	70
Unit value............do....	58	60	61	61	60	59	59	59	58	57	57	57	58
Agricultural products, quantity:													
Exports, domestic, total:†													
Unadjusted............1924-29=100..	20	83	59	45	34	28	29	24	21	33	25	23	17
Adjusted............do....	22	91	66	60	49	41	47	31	18	23	19	18	16
Total, excluding cotton:													
Unadjusted............do....	30	55	53	39	33	34	38	37	27	36	29	29	26
Adjusted............do....	33	60	59	46	41	44	49	41	23	29	25	25	25
Imports for consumption:*													
Unadjusted............do....	135	95	103	101	99	95	111	112	99	118	122	131	137
Adjusted............do....	131	94	92	97	102	101	120	118	102	118	129	131	132
VALUE §													
Exports, total, incl. reexports....thous. of dol..	303, 413	346, 779	352, 272	324, 008	325, 306	350, 458	317, 015	349, 928	295, 245	343, 485	327, 685	322, 257	325, 355
By grand divisions and countries:													
Africa............do....	19, 954	10, 789	11, 727	13, 944	12, 545	12, 325	12, 243	12, 615	14, 094	15, 613	16, 945	16, 624	22, 047
Asia and Oceania............do....	59, 498	61, 520	59, 299	53, 220	57, 898	53, 755	59, 146	59, 734	48, 405	66, 957	55, 894	60, 405	54, 876
Japan............do....	11, 108	15, 193	17, 800	15, 271	13, 721	15, 421	15, 364	25, 188	17, 778	26, 195	16, 443	19, 343	11, 588
Europe............do....	96, 336	165, 741	160, 050	140, 240	124, 527	144, 813	122, 837	143, 754	113, 523	122, 003	118, 695	116, 329	126, 772
France............do....	375	39, 277	42, 034	45, 990	39, 350	47, 237	206	89	72	8	(a)	(a)	1
Germany............do....	0	4	44	35	70	0	(a)	(a)	0	0	(a)	2	(a)
Italy............do....	(a)	9, 598	10, 083	9, 240	13, 234	1, 603	16	6	90	12	3	9	(a)
United Kingdom............do....	77, 269	58, 534	51, 890	53, 339	49, 822	77, 868	108, 368	125, 309	103, 361	107, 597	102, 375	101, 253	116, 631
North America, northern............do....	65, 233	43, 671	49, 700	55, 136	62, 738	67, 679	64, 486	71, 800	64, 626	77, 886	65, 609	63, 266	62, 449
Canada............do....	64, 419	43, 131	48, 855	54, 373	61, 877	66, 796	63, 494	70, 707	63, 252	76, 682	64, 262	62, 439	61, 886
North America, southern............do....	33, 010	28, 065	29, 167	25, 249	27, 265	26, 924	24, 163	27, 888	25, 673	31, 556	33, 792	33, 807	30, 022
Mexico............do....	9, 824	7, 522	8, 394	6, 624	7, 472	6, 536	7, 110	7, 198	7, 697	10, 061	9, 772	10, 554	8, 507
South America............do....	29, 381	36, 993	42, 328	36, 219	40, 332	44, 961	34, 139	34, 137	28, 923	29, 471	36, 749	31, 824	29, 188
Argentina............do....	5, 223	9, 147	10, 821	8, 326	10, 770	14, 759	10, 650	10, 170	6, 267	5, 151	5, 920	4, 734	5, 300
Brazil............do....	8, 843	10, 116	10, 368	10, 360	10, 384	10, 641	7, 205	7, 522	6, 753	7, 176	10, 807	10, 046	9, 216
Chile............do....	3, 249	3, 418	4, 354	3, 066	3, 694	4, 244	3, 110	3, 543	2, 976	3, 389	4, 081	3, 360	2, 955
U. S. merchandise, by economic classes:													
Total............thous. of dol..	298, 273	338, 639	344, 559	316, 520	318, 051	344, 444	312, 337	341, 924	288, 270	336, 165	321, 275	315, 323	317, 953
Crude materials............do....	15, 234	61, 113	46, 752	40, 886	40, 277	33, 589	31, 987	24, 161	22, 724	29, 188	24, 600	20, 453	16, 092
Cotton, unmanufactured............do....	3, 800	44, 283	26, 583	21, 086	13, 526	8, 295	7, 861	3, 640	5, 138	10, 541	7, 703	6, 417	3, 120
Foodstuffs, total............do....	16, 010	31, 222	25, 881	22, 058	14, 965	17, 758	20, 407	19, 170	15, 331	18, 360	14, 650	13, 719	13, 746
Crude foodstuffs............do....	2, 841	8, 752	8, 026	6, 314	4, 005	6, 480	7, 706	5, 819	4, 974	7, 528	3, 603	3, 488	2, 887
Mfd. foodstuffs and beverages....do....	13, 169	22, 470	17, 855	15, 744	10, 960	11, 278	12, 701	13, 351	10, 357	10, 832	11, 047	10, 231	10, 859
Fruits and preparations............do....	2, 098	5, 554	4, 087	3, 927	1, 608	2, 209	1, 538	2, 386	1, 813	2, 362	1, 974	2, 638	1, 944
Meats and fats............do....	2, 495	6, 889	3, 240	2, 762	2, 056	1, 764	3, 151	1, 710	1, 729	1, 754	1, 859	1, 837	2, 048
Wheat and flour............do....	2, 103	3, 340	5, 752	3, 381	1, 993	1, 536	2, 593	2, 237	2, 153	2, 946	2, 703	1, 686	1, 530
Semimanufactures............do....	56, 973	71, 355	73, 508	65, 810	74, 490	76, 310	75, 545	96, 863	78, 575	81, 421	70, 651	67, 154	69, 989
Finished manufactures............do....	210, 056	174, 950	198, 418	187, 766	188, 319	216, 787	184, 398	201, 730	171, 639	207, 195	211, 373	213, 997	218, 126
Autos and parts............do....	24, 028	23, 835	29, 326	19, 493	21, 337	17, 661	13, 964	15, 645	15, 735	22, 531	26, 828	24, 470	25, 379
Gasoline............do....	4, 250	5, 534	5, 387	5, 364	6, 110	6, 332	3, 966	4, 365	4, 422	5, 827	6, 897	5, 950	6, 101
Machinery............do....	54, 426	45, 235	59, 726	62, 864	58, 422	54, 496	48, 292	56, 813	52, 658	61, 046	62, 873	63, 327	60, 993
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
By grand divisions and countries:													
Africa............do....	8, 739	10, 481	11, 322	7, 958	8, 052	9, 209	14, 849	11, 901	12, 581	9, 714	13, 191	13, 663	10, 203
Asia and Oceania............do....	89, 698	65, 789	76, 041	77, 883	70, 057	72, 720	86, 645	90, 795	86, 220	89, 844	93, 250	105, 823	91, 417
Japan............do....	8, 127	7, 998	9, 335	8, 760	9, 283	8, 972	13, 362	13, 277	11, 124	18, 361	21, 676	14, 033	10, 391
Europe............do....	17, 941	38, 039	41, 160	40, 883	38, 215	35, 876	32, 303	26, 566	15, 762	18, 330	24, 600	26, 187	20, 119
France............do....	635	4, 786	5, 170	4, 220	5, 351	3, 222	1, 751	655	267	415	1, 870	1, 301	493
Germany............do....	717	924	392	357	231	251	201	183	231	231	576	183	531
Italy............do....	39	2, 613	3, 968	4, 953	4, 210	4, 053	802	158	116	74	23	84	25
United Kingdom............do....	9, 443	8, 945	14, 973	12, 748	12, 115	15, 426	20, 299	13, 280	9, 263	9, 873	10, 428	13, 610	9, 742
North America, northern............do....	35, 428	26, 963	26, 401	30, 475	36, 917	37, 802	39, 852	41, 029	40, 569	39, 163	44, 122	43, 619	36, 586
Canada............do....	34, 287	26, 279	26, 089	29, 778	36, 180	37, 164	37, 976	39, 467	39, 197	38, 050	42, 533	41, 913	35, 486
North America, southern............do....	28, 072	23, 270	26, 957	25, 993	25, 797	28, 491	24, 585	19, 571	14, 722	16, 440	14, 884	15, 782	24, 474
Mexico............do....	7, 516	6, 733	6, 402	6, 652	6, 889	10, 330	6, 986	6, 330	3, 876	5, 105	4, 811	5, 769	7, 743
South America............do....	53, 825	35, 234	34, 850	29, 048	32, 344	27, 292	34, 024	30, 355	25, 075	33, 650	33, 383	48, 024	46, 837
Argentina............do....	11, 732	10, 819	10, 466	5, 084	5, 067	4, 743	5, 175	5, 170	3, 648	5, 010	6, 902	11, 613	11, 186
Brazil............do....	15, 383	8, 067	8, 122	7, 079	9, 282	7, 579	9, 004	8, 396	7, 122	9, 904	9, 340	12, 711	11, 644
Chile............do....	9, 139	4, 593	4, 134	7, 012	6, 143	3, 590	8, 583	6, 372	5, 164	6, 378	4, 435	6, 709	4, 999
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
By economic classes:													
Crude materials............do....	91, 805	70, 420	77, 880	78, 125	70, 866	70, 511	85, 231	88, 495	80, 113	88, 904	93, 838	110, 375	97, 633
Crude foodstuffs............do....	31, 211	23, 838	25, 636	25, 052	26, 095	23, 642	24, 924	21, 515	18, 098	22, 625	22, 695	25, 931	30, 291
Mfd. foodstuffs and beverages............do....	22, 940	23, 138	22, 812	24, 539	27, 215	31, 275	22, 567	20, 588	19, 026	21, 176	22, 444	19, 435	20, 552
Semimanufactures............do....	42, 208	42, 860	46, 596	42, 447	43, 337	45, 146	45, 414	50, 342	46, 510	46, 045	44, 383	52, 009	47, 131
Finished manufactures............do....	28, 458	29, 567	33, 794	32, 810	36, 189	34, 823	39, 691	33, 166	32, 565	34, 383	33, 816	30, 524	27, 988

TRANSPORTATION AND COMMUNICATIONS

TRANSPORTATION													
Express Operations													
Operative revenue............thous. of dol..	....	9, 281	9, 586	9, 588	9, 837	9, 528	9, 415	9, 632	10, 055	10, 624	10, 542	12, 701	....
Operating income............do....	....	76	84	75	61	71	77	69	87	82	67	78	....
Local Transit Lines													
Fares, average, cash rate†............cents..	7. 8253	7. 8336	7. 8253	7. 8253	7. 8253	7. 8253	7. 8253	7. 8253	7. 8253	7. 8253	7. 8253	7. 8253	7. 8253
Passengers carried†............thousands	777, 294	766, 562	822, 687	797, 619	810, 833	752, 776	724, 390	726, 151	762, 107	830, 741	801, 646	860, 704	837, 903
Operating revenues............thous. of dol..	....	56, 545	59, 974	57, 872	59, 139	55, 935	53, 574	54, 097	58, 452	60, 542	58, 489	62, 623	59, 579

a Less than $500.

† Revised series. Data on fares revised beginning August 1936; see p. 45 of the July 1940 Survey. Passengers carried revised beginning January 1938; see table 13, p. 18 of the March 1941 issue. Indexes of agricultural exports have been revised to a new base. Earlier monthly data will be shown in a subsequent issue.

* New series. Data beginning 1915 for indexes of agricultural imports will be shown in a subsequent issue.

§ Data for 1939 revised; see tables 14 and 15, pp. 17 and 18 of this issue.

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

TRANSPORTATION AND COMMUNICATIONS—Continued

	February 1941	February	March	April	May	June	July	August	September	October	November	December	January 1941
TRANSPORTATION—Continued													
Class I Steam Railways													
Freight carloadings (Federal Reserve indexes):													
Combined index, unadjusted ... 1923-25=100	79	68	67	67	71	75	77	78	86	86	84	77	r 78
Coal ... do	89	80	70	63	67	69	70	75	83	72	83	83	86
Coke ... do	119	88	73	62	70	85	89	88	94	97	104	108	113
Forest products ... do	54	43	44	44	47	48	46	51	56	57	55	50	r 53
Grains and grain products ... do	65	69	69	70	66	73	110	89	89	81	73	66	68
Livestock ... do	31	33	31	34	34	31	31	38	54	63	52	39	35
Merchandise, l. c. l. ... do	62	59	60	60	60	60	60	61	64	64	63	61	60
Ore ... do	33	26	26	42	134	170	182	178	185	173	105	33	33
Miscellaneous ... do	89	71	74	76	80	85	82	83	94	100	95	88	87
Combined index, adjusted ... do	86	73	69	70	72	75	75	76	77	77	83	84	86
Coal ... do	75	68	66	75	78	81	83	85	80	65	76	74	75
Coke ... do	89	65	70	73	73	91	105	108	99	97	104	99	96
Forest products ... do	56	44	43	43	45	45	46	49	51	55	56	59	60
Grains and grain products ... do	71	75	75	79	74	74	80	74	79	81	78	77	76
Livestock ... do	38	40	39	37	38	38	35	38	42	45	43	40	36
Merchandise, l. c. l. ... do	65	61	60	59	60	60	61	61	61	62	62	63	63
Ore ... do	138	107	105	102	96	100	96	96	106	117	192	134	149
Miscellaneous ... do	104	83	77	74	77	82	80	82	84	89	94	97	r 102
Freight-car loadings (A. A. R.):¶													
Total cars ... thousands	2,824	r 2,489	3,123	2,494	2,713	3,535	2,826	3,718	3,135	3,269	3,780	2,718	2,737
Coal ... do	605	r 575	624	444	470	600	474	657	562	505	695	560	577
Coke ... do	56	43	45	30	33	50	41	54	44	47	61	50	53
Forest products ... do	154	121	160	129	134	171	127	186	157	167	193	141	144
Grains and grain products ... do	116	123	163	131	126	164	203	208	160	154	166	118	123
Livestock ... do	41	43	53	45	47	52	41	62	69	86	86	50	47
Merchandise, l. c. l. ... do	597	571	741	595	597	725	570	755	606	636	752	578	569
Ore ... do	51	r 40	51	59	195	326	275	347	279	274	213	49	56
Miscellaneous ... do	1,204	r 973	1,284	1,062	1,112	1,446	1,095	1,449	1,260	1,400	1,614	1,171	1,174
Freight-car surplus, total ... do	87	178	188	163	154	126	133	104	75	88	96	129	110
Box cars ... do	32	69	70	67	69	54	57	51	33	27	33	45	43
Coal cars ... do	31	75	85	66	56	43	47	30	24	45	42	57	42
Financial operations:													
Operating revenues, total ... thous. of dol	358,413	r 313,595	327,009	321,439	343,362	344,813	366,078	381,427	382,603	413,590	375,364	381,792	377,374
Freight ... do	296,146	r 257,650	266,721	265,246	284,634	280,660	300,658	310,645	316,125	348,169	315,204	308,350	309,580
Passenger ... do	36,511	31,945	33,262	29,956	29,742	35,936	37,732	40,974	36,094	33,465	31,244	40,840	40,159
Operating expenses ... do	255,590	r 240,580	248,594	245,818	252,803	252,462	261,999	267,505	260,179	276,717	259,455	266,134	268,969
Taxes, joint facility and equip. rents* ... do	44,344	r 40,158	41,681	41,799	43,483	44,932	46,974	47,907	48,231	49,885	44,810	36,867	46,048
Net railway operating income ... do	58,479	r 32,856	36,734	33,822	47,077	47,419	57,104	66,015	74,193	86,988	71,099	78,791	62,357
Net income ... do		d 10,761	d 4,955	d 9,261	3,843	7,050	16,042	21,725	30,733	42,654	30,809	51,078	19,705
Operating results:													
Freight carried 1 mile ... mil. of tons		29,655	31,116	29,903	33,086	32,908	33,713	36,398	37,058	38,614	35,949	34,904	36,063
Revenue per ton-mile ... cents		.947	.944	.964	.927	.930	.963	.926	.923	.965	.949	.953	
Passengers carried 1 mile ... millions		1,709	1,803	1,691	1,699	2,030	2,244	2,480	2,144	1,922	1,772	2,312	
Financial operations, adjusted:*													
Operating revenues, total ... mil. of dol		339.2	328.7	328.3	341.8	359.8	356.3	364.8	376.9	363.0	379.0	400.8	
Freight ... do		278.3	265.9	269.9	281.4	297.2	293.8	298.4	312.9	298.3	314.3	333.3	
Passenger ... do		33.9	35.6	32.4	32.5	34.8	33.8	36.7	34.6	35.0	34.9	37.6	
Railway expenses ... do		290.3	289.9	289.0	290.4	299.5	302.7	307.6	309.5	311.5	311.7	315.8	
Net railway operating income ... do		48.9	38.8	39.3	51.3	60.2	53.6	57.2	67.4	51.5	67.3	84.0	
Net income ... do		8.4	d 1.7	d 1.9	9.5	18.4	11.9	14.9					
Waterway Traffic													
Canals:													
Cape Cod ... thous. of short tons	(1)	434	631	572	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
New York State ... do	0	0	0	0	665	647	779	625	648	804	599	0	0
Panama, total ... thous. of long tons	1,827	2,124	2,279	2,081	2,319	1,789	2,285	2,418	2,304	2,418	2,062	2,129	1,966
In U. S. vessels ... do	968	1,022	1,073	1,042	1,358	898	1,075	1,202	1,101	1,133	1,127	1,134	1,102
St. Lawrence ... thous. of short tons	0	0	0	268	1,057	1,055	1,123	1,008	992	1,070	893	13	0
Sault Ste. Marie ... do	0	0	0	1,278	12,250	13,455	13,842	13,713	13,003	12,971	8,642	704	0
Welland ... do	0	0	0	449	2,051	1,913	1,832	1,820	1,616	1,491	1,529	210	0
Rivers:													
Allegheny ... do	187	125	207	302	475	469	399	501	423	437	307	211	215
Mississippi (Government barges only) ... do	99	79	158	164	246	204	198	212	192	r 181	r 142	115	105
Monongahela ... do	2,532	1,615	2,288	1,984	2,603	2,687	2,681	2,679	2,585	2,935	2,792	2,969	2,810
Ohio (Pittsburgh district) ... do	1,424	836	1,135	1,208	1,560	1,552	1,474	1,412	1,396	1,603	1,468	1,545	1,581
Clearances, vessels in foreign trade:‡													
Total U. S. ports ... thous. of net tons		r 4,279	r 4,637	4,759	5,845	r 5,915	6,340	6,331	r 5,405	5,433	5,040	3,840	3,839
Foreign ... do		r 3,042	r 3,231	3,078	3,751	r 3,908	4,241	4,307	3,727	3,679	3,376	2,544	2,653
United States ... do		1,237	r 1,407	1,680	2,094	r 2,007	2,099	2,024	r 1,678	1,753	1,664	1,296	1,186
Travel													
Operations on scheduled airlines:													
Miles flown ... thous. of miles	8,786	6,673	7,930	8,332	9,267	9,549	10,121	10,223	10,084	10,635	9,573	9,142	8,890
Express carried ... pounds	1,109,352	697,385	894,581	871,317	941,810	981,884	1,056,999	1,201,999	1,184,249	1,329,843	1,205,261	1,323,615	1,113,002
Passengers carried ... number	196,924	139,816	195,062	224,852	258,451	286,272	296,539	320,990	310,293	334,386	239,858	202,859	197,854
Passenger-miles flown ... thous. of miles	75,168	58,937	80,686	88,062	100,044	110,840	112,377	121,602	118,534	125,924	90,697	78,387	78,340
Hotels:													
Average sale per occupied room ... dollars	3.32	3.25	3.18	3.40	3.10	3.27	3.19	3.39	3.35	3.39	3.47	3.26	3.24
Rooms occupied ... percent of total	69	66	65	66	66	62	60	64	67	70	64	57	69
Restaurant sales index ... 1929=100	99	91	89	104	98	95	88	100	96	100	103	95	97
Foreign travel:													
U. S. citizens, arrivals ... number		21,049	22,822	16,067	12,905	16,603	17,254	15,692	11,308	8,422	8,546	13,148	16,244
U. S. citizens, departures ... do		14,125	25,113	16,410	11,948	8,688	12,354	10,960	15,569	9,692	6,862	7,626	7,868
Emigrants ... do		1,248	1,459	1,192	1,310	993	1,189	1,110	1,317	1,641	1,648	1,777	1,681
Immigrants ... do		7,025	6,373	6,923	6,186	4,125	4,298	4,812	4,861	4,824	3,833	3,765	3,612
Passports issued ... do	1,943	1,870	2,070	2,109	2,604	2,926	2,848	2,435	1,913	1,628	1,503	1,820	2,511
National Parks:													
Visitors ... do	100,237	77,122	117,430	124,864	259,368	539,769	927,757	933,783	497,149	252,788	92,746	60,475	83,296
Automobiles ... do	27,925	21,189	32,967	38,580	77,869	166,667	257,109	258,128	149,214	79,194	28,997	18,335	23,544
Pullman Co.:													
Revenue passenger-miles ... thousands		671,769	735,316	635,802	570,836	685,427	702,186	718,140	702,104	684,932	578,257	734,016	879,883
Passenger revenues ... thous. of dol		4,558	4,871	4,170	4,749	4,277	4,263	4,402	4,381	4,235	3,738	4,646	5,529

r Revised. d Deficit.
1 Data temporarily discontinued by reporting source.
¶Data for March, June, August, and November, 1940 are for 5 weeks; other months, 4 weeks.
*New series. Adjusted data on financial operations of railways beginning 1921 appear in table 33, p. 16, of the September 1940 issue. The new series on taxes and joint facility and equipment rents is shown to provide figures for obtaining total railway expenses as given in the adjusted figures of financial operations; earlier data not shown in the September 1940 and subsequent issues of the Survey may be obtained by deducting operating expenses and net railway operating income from operating revenues.
‡Data revised for 1940. Revisions for January are as follows: Total U. S. ports, 4,362; foreign vessels, 3,040.

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
TRANSPORTATION AND COMMUNICATIONS—Continued													
COMMUNICATIONS													
Telephone carriers:													
Operating revenues .... thous. of dol.		102,999	106,094	107,155	108,603	106,063	106,593	107,350	107,852	113,087	110,544	114,761	
Station revenues .... do		68,674	69,716	70,469	71,007	69,741	68,972	68,749	70,117	73,025	72,118	73,979	
Tolls, message .... do		25,512	27,573	27,859	28,693	27,424	28,636	29,722	28,781	31,034	29,343	31,471	
Operating expenses .... do		67,868	69,675	69,842	71,950	68,995	71,850	70,885	69,711	72,841	77,106	75,650	
Net operating income .... do		20,365	21,172	22,135	21,391	18,404	19,204	20,560	16,174	23,004	17,933	21,988	
Phones in service, end of month .. thousands		18,802	18,896	18,992	19,089	19,108	19,138	19,211	19,334	19,446	19,547	19,670	
Telegraph and cable carriers:†													
Operating revenues, total† ...... thous. of dol.		10,020	10,868	10,661	11,586	11,116	10,773	10,969	10,648	11,442	10,642	12,557	11,182
Telegraph carriers, total .... do		9,094	9,932	9,687	10,565	10,198	9,906	10,188	9,882	10,622	9,872	11,654	10,294
Western Union Telegraph Co., revenues from cable operations .... thous. of dol.		566	591	594	661	569	543	433	415	441	424	540	494
Cable carriers .... do		926	936	973	1,022	918	867	781	766	821	770	903	888
Operating expenses† .... do		8,892	9,554	9,321	9,816	9,621	9,873	9,783	9,409	9,695	9,498	10,586	9,821
Operating income† .... do		443	626	641	1,035	759	204	443	503	1,012	465	1,291	614
Net income† .... do		[d] 86	123	145	397	466	[d] 293	[d] 61	94	536	[d] 38	872	96
Radiotelegraph carriers, operating revenues thous. of dol.		1,028	1,072	1,116	1,239	1,177	1,149	1,083	1,110	1,267	1,179	1,348	1,290
CHEMICALS AND ALLIED PRODUCTS													
CHEMICALS													
Alcohol, denatured:													
Consumption .... thous. of wine gal.	10,558	8,505	9,494	9,791	10,037	9,625	9,497	11,195	14,157	15,566	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, warehoused, 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 for 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
Methanol:													
Exports, refined .... gallons	102,711	228,357	326,149	35,725	21,932	53,341	74,295	228,961	198,332	162,302	191,739	267,077	14,283
Price, refined, wholesale (N. Y.) dol. per gal.	.34	.36	.36	.34	.34	.34	.34	.34	.34	.34	.34	.34	.34
Production:													
Crude (wood distilled) .... thous. of gal.	435	447	507	442	437	426	390	408	366	463	468	484	450
Synthetic .... do	3,171	3,782	3,463	3,486	3,409	3,426	3,852	3,788	3,549	4,408	4,440	3,913	3,420
Explosives, shipments .... thous. of lb.	33,631	31,035	30,189	32,204	34,475	32,877	33,340	35,036	37,180	37,740	34,444	33,461	36,080
Sulphur production (quarterly):													
Louisiana .... long tons			121,820			149,995			137,445			103,675	
Texas .... do			546,558			525,157			573,421			567,698	
Sulphuric acid (fertilizer manufacturers):													
Consumed in production of fertilizer short tons		158,592	149,303	140,272	143,742	137,321	134,050	153,215	140,444	169,878	179,677	178,193	184,149
Price, wholesale, 66°, at works dol. per short ton	16.50	16.50	16.50	16.50	16.50	16.50	16.50	16.50	16.50	16.50	16.50	16.50	16.50
Production .... short tons		212,719	196,290	192,846	191,643	176,846	180,553	194,664	193,243	222,476	216,290	223,131	221,788
Purchases:													
From fertilizer manufacturers .... do		19,724	19,383	11,991	15,692	18,013	24,133	30,782	33,813	38,361	33,220	22,941	32,570
From others .... do		23,685	23,416	27,618	27,330	36,029	32,517	31,476	27,163	25,518	36,184	32,732	38,659
Shipments:													
To fertilizer manufacturers .... do		40,300	34,685	32,533	37,371	34,534	44,063	45,680	42,582	48,635	43,014	36,377	36,116
To others .... do		55,650	55,002	58,061	59,090	57,344	55,433	60,923	59,393	65,817	57,475	74,927	81,591
Stocks, end of month .... do		93,132	93,231	94,820	89,282	90,971	94,628	91,732	103,532	105,557	110,939	100,246	91,407
FERTILIZERS													
Consumption, Southern States thous. of short tons	762	675	1,536	1,125	329	122	72	61	142	189	105	182	518
Exports, total§ .... long tons	94,316	53,398	60,332	65,798	108,207	90,061	122,837	178,474	144,348	148,135	116,416	136,581	109,654
Nitrogenous§ .... do	11,031	28,902	14,847	20,053	20,485	15,379	21,021	30,321	29,729	15,773	15,891	16,486	9,336
Phosphate materials§ .... do	76,333	19,717	43,311	43,167	80,484	66,619	86,672	128,907	100,713	111,936	88,409	112,063	87,698
Prepared fertilizers .... do	498	800	722	748	544	372	630	881	536	1,003	428	330	465
Imports, total§ .... do	95,474	140,544	178,782	144,702	146,797	99,002	117,250	89,891	71,038	68,208	63,852	62,706	87,115
Nitrogenous, total .... do	92,203	73,792	135,839	118,515	97,020	83,707	109,618	75,542	61,456	63,090	56,362	50,245	81,085
Nitrate of soda .... do	40,254	26,506	86,039	89,679	79,299	62,598	82,342	52,703	37,610	34,822	28,478	27,718	34,332
Phosphates .... do	353	406	476	600	1,228	3,386	9	3,136	364	3,394	637	3,179	2,112
Potash§ .... do	1,436	65,486	40,094	19,553	30,197	10,349	7,441	8,829	7,787	3	5,625	7,903	2,765
Price, wholesale, nitrate of soda, 95 percent (N. Y.) .... dol. per cwt.	1.470	1.450	1.450	1.450	1.450	1.450	1.450	1.450	1.450	1.470	1.470	1.470	1.470
Potash deliveries .... short tons		[r] 12,984	8,303	6,548	7,521	27,054	39,212	37,998	51,213	46,003	51,644	36,833	
Superphosphate (bulk):													
Production .... do		358,758	351,009	338,482	339,736	327,169	323,567	361,387	327,117	404,467	398,341	425,118	408,192
Shipments to consumers .... do		52,741	158,717	221,376	133,372	61,120	27,584	45,389	130,823	98,210	45,649	43,192	55,997
Stocks, end of month .... do		1,250,521	1,115,331	834,900	906,650	945,712	1,010,047	1,091,183	1,135,178	1,201,715	1,244,655	1,285,408	1,264,881
NAVAL STORES													
Rosin, gum:													
Price, wholesale "H" (Savannah), bulk† dol. per 100 lb.	1.65	2.35	2.38	2.13	1.96	1.76	1.42	1.69	1.61	1.67	1.87	1.72	1.73
Receipts, net, 3 ports .... bbl. (500 lb.)	11,941	6,764	7,710	26,679	37,792	43,411	46,132	48,389	40,190	39,820	35,018	34,098	17,906
Stocks, 3 ports, end of month .... do	542,446	570,403	544,281	522,133	516,741	529,416	519,556	524,212	522,181	528,065	542,091	561,241	560,045
Turpentine, gum, spirits of:													
Price, wholesale (Savannah) .... dol. per gal.	.45	.33	.37	.35	.34	.32	.33	.34	.37	.41	.45	.44	.48
Receipts, net, 3 ports .... bbl. (50 gal.)	2,158	611	1,202	6,584	9,429	11,302	12,340	11,496	9,762	8,364	7,793	6,986	3,027
Stocks, 3 ports, end of month .... do	33,906	66,532	58,369	51,215	50,704	53,345	54,488	55,809	51,053	44,961	44,488	40,016	35,421
OILS, FATS, AND BYPRODUCTS													
Animal, including fish oils (quarterly):													
Animal fats:													
Consumption, factory .... thous. of lb.			229,509			231,581			235,774			269,361	
Production .... do			688,427			610,030			508,543			672,886	
Stocks, end of quarter .... do			560,537			633,821			557,921			600,347	
Greases:													
Consumption, factory .... do			85,454			89,978			82,409			98,639	
Production .... do			112,203			109,979			104,520			126,451	
Stocks, end of quarter .... do			110,851			122,330			121,217			134,002	

[r] Revised. [d] Deficit.

†Revised series. Data for telegraph and cable carriers revised to exclude data for radiotelegraph carriers; for revised data beginning 1934, see table 48, p. 16 of the November 1940 Survey. Wholesale price of gum rosin revised beginning 1919; see table 3, p. 17 of the January 1941 Survey.

§Data revised for 1939; for exports, see table 14, p. 17, and for imports, table 15, p. 18, of this issue.

CHEMICALS AND ALLIED PRODUCTS—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
OILS, FATS, AND BYPRODUCTS—Con.													
Animal, including fish oils (quarterly)—Con.													
Shortenings and compounds:													
Production ......thous. of lb..			273,119			287,998			296,179			332,320	
Stocks, end of quarter ......do....			57,250			52,880			48,144			53,700	
Fish oils:													
Consumption, factory ......do....			63,129			47,402			43,958			51,818	
Production ......do....			34,015			5,843			42,816			91,722	
Stocks, end of quarter ......do....			203,521			166,507			174,462			199,458	
Vegetable oils, total:													
Consumption, crude, factory (quarterly) mil. of lb..			914			756			622			1,012	
Exports ......thous. of lb..	37,275	12,091	15,057	9,178	8,804	8,648	10,245	11,695	9,680	13,383	7,290	9,318	8,758
Imports, total§ ......do....	61,097	66,579	67,011	66,051	71,149	78,214	96,629	74,854	57,977	64,460	54,366	68,389	51,320
Paint oils ......do....	437	7,580	9,107	1,388	11,944	15,791	19,533	10,839	2,745	6,027	1,300	1,625	1,239
All other vegetable oils§ ......do....	60,660	58,999	57,904	64,663	59,205	62,424	77,096	64,015	55,232	58,433	53,066	66,764	50,081
Production (quarterly) ......mil. of lb..			910			558			540			1,184	
Stocks, end of quarter:													
Crude ......do....			861			713			737			935	
Refined ......do....			754			684			452			570	
Copra:													
Consumption, factory (quarterly) .short tons..			78,834			70,217			57,579			69,664	
Imports ......do....	16,271	22,449	35,633	18,932	27,606	17,454	19,137	20,578	11,980	26,861	30,584	27,606	34,294
Stocks, end of quarter ......do....			45,756			46,933			29,293			34,797	
Coconut or copra oil:													
Consumption, factory:													
Crude (quarterly) ......thous. of lb..			149,761			146,156			148,245			150,410	
Refined (quarterly) ......do....			55,986			58,492			56,248			52,296	
In oleomargarine ......do....		1,841	2,464	3,084	2,527	1,575	1,261	1,180	1,142	1,464	1,664	1,528	1,280
Imports§ ......do....	32,207	26,240	34,266	34,977	18,150	26,729	36,659	26,286	21,684	36,157	34,412	40,224	22,157
Production (quarterly):													
Crude ......do....			98,519			87,781			73,038			87,883	
Refined ......do....			70,920			69,451			75,920			73,938	
Stocks, end of quarter:													
Crude ......do....			196,940			202,239			209,674			242,973	
Refined ......do....			13,407			15,083			13,772			14,123	
Cottonseed:													
Consumption (crush) ...thous. of short tons..	458	424	293	173	101	57	42	77	353	700	644	544	560
Receipts at mills ......do....	225	146	89	28	26	23	18	125	599	1,407	766	657	361
Stocks at mills, end of month ......do....	844	521	317	172	97	63	40	86	333	1,040	1,162	1,276	1,076
Cottonseed cake and meal:													
Exports§ ......short tons..	54	141	112	116	52	31	1	140	40	140	138	185	91
Production ......do....	201,822	196,194	135,993	83,402	47,227	26,165	19,566	36,303	155,320	312,138	286,890	239,375	248,916
Stocks at mills, end of month ......do....	252,947	200,275	175,093	151,995	129,173	110,909	79,501	57,539	95,884	130,714	153,465	175,700	215,358
Cottonseed oil, crude:													
Production ......thous. of lb..	147,702	138,692	98,075	61,574	36,438	19,396	14,123	23,158	110,592	224,625	205,192	174,151	179,475
Stocks, end of month ......do....	176,281	201,407	186,292	142,833	98,843	66,134	37,352	24,267	80,274	148,288	182,533	176,626	176,425
Cottonseed oil, refined:													
Consumption, factory (quarterly) ......do....			278,034			316,196			312,007			328,495	
In oleomargarine ......do....		10,200	9,021	8,188	8,468	7,392	8,526	8,275	9,956	11,827	10,908	13,107	13,450
Price, wholesale, summer, yellow, prime (N. Y.) ......dol. per lb..	.062	.069	.067	.068	.064	.060	.060	.056	.056	.054	.057	.059	.064
Production ......thous. of lb..	145,105	125,824	114,712	97,318	79,498	51,091	45,862	34,262	46,171	134,368	158,418	168,517	179,925
Stocks, end of month ......do....	507,248	628,632	645,875	640,916	600,480	553,395	493,658	412,564	348,042	356,104	400,259	458,335	484,764
Flaxseed:													
Imports ......thous. of bu..	1,285	1,763	1,972	1,199	1,434	521	661	628	24	704	1,093	769	1,482
Minneapolis:													
Receipts ......do....	414	139	127	176	209	161	42	7,307	5,813	1,226	388	407	476
Shipments ......do....	133	119	88	132	172	123	38	1,180	347	234	452	251	71
Stocks ......do....	3,952	2,151	1,751	1,237	701	519	248	2,816	7,073	7,363	6,232	5,410	4,739
Duluth:													
Receipts ......do....	159	2	2	56	170	53	63	1,566	2,293	517	537	61	168
Shipments ......do....	1	12	1	0	180	0	183	244	1,691	674	2,042	220	11
Stocks ......do....	434	31	32	88	78	130	10	1,333	1,935	1,778	277	118	275
Oil mills (quarterly):													
Consumption ......do....			7,892			6,637			6,943			10,083	
Stocks, end of quarter ......do....			3,356			3,148			7,038			7,077	
Price, wholesale, No. 1 (Mpls.) ..dol. per bu..	1.75	2.14	2.08	2.11	1.97	1.78	1.58	1.50	1.48	1.47	1.59	1.64	1.78
Production (crop estimate) ......thous. of bu..												[1] 31,127	
Linseed cake and meal:													
Exports§ ......do....	34	50,068	35,688	66,237	21,538	1,926	56	1,021	159	629	282	2	1,512
Shipments from Minneapolis ......do....	30,760	14,200	14,960	15,280	13,760	10,440	18,560	22,760	29,440	34,960	32,440	42,920	44,400
Linseed oil:													
Consumption, factory (quarterly) ......do....			85,526			98,977			101,652			100,837	
Price, wholesale (N. Y.) ......dol. per lb..	.095	.102	.106	.108	.105	.099	.092	.087	.084	.083	.086	.088	.095
Production (quarterly) ......thous. of lb..			150,197			128,583			135,389			192,185	
Shipments from Minneapolis ......do....	14,950	10,800	12,960	13,020	14,000	14,450	14,350	14,550	16,600	16,600	13,250	10,850	14,350
Stocks at factory, end of quarter ......do....			172,800			132,881			115,135			153,820	
Oleomargarine:													
Consumption (tax-paid withdrawals) ..do....		r 28,476	r 26,830	r 27,582	r 24,150	r 19,517	22,066	22,498	25,719	29,489	30,854	31,118	33,835
Price, wholesale, standard, uncolored (Chicago) ......dol. per lb..	.120	.120	.120	.120	.120	.120	.120	.118	.115	.115	.115	.115	.118
Production ......thous. of lb..		r 29,482	r 26,661	r 27,411	r 24,703	r 19,870	22,021	21,664	26,542	30,160	30,002	32,457	34,030
Vegetable shortenings:													
Price, wholesale, tierces (Chi.) ....dol. per lb..	.094	.100	.099	.096	.098	.095	.095	.093	.090	.086	.087	.088	.094
PAINT SALES													
Calcimines, plastic and cold-water paints:													
Calcimines ......thous. of dol..		186	215	272	302	247	193	202	213	218	140	150	208
Plastic paints ......do....		43	54	54	56	43	47	49	50	48	40	44	35
Cold-water paints:													
In dry form ......do....		133	186	234	242	207	199	183	193	181	158	138	144
In paste form ......do....		264	320	382	413	3[illegible]6	251	295	311	302	273	259	288
Paint, varnish, lacquer, and fillers:													
Total ......do....		25,536	30,370	36,206	41,722	36,271	34,056	34,991	33,937	37,748	30,795	27,326	33,408
Classified, total ......do....		18,806	22,610	26,552	29,744	25,828	24,278	24,973	24,101	27,347	22,819	20,472	24,609
Industrial ......do....		8,920	10,080	10,972	11,051	9,776	9,895	10,619	10,502	12,594	11,336	10,785	12,206
Trade ......do....		9,887	12,531	15,580	18,693	16,052	14,383	14,354	13,599	14,753	11,483	9,686	12,403
Unclassified ......do....		6,729	7,759	9,654	11,978	10,443	9,779	10,018	9,836	10,401	7,976	6,854	8,799

r Revised. [1] December 1 estimate. §Data revised for 1939; for exports, see table 14, p. 17, and for imports, table 15, p. 18, of this issue.

‡Production and consumption of oleomargarine for 1939 have been revised as follows (thousands of pounds): Production—July, 19,266; August, 21,591; September, 28,107; October, 23,789; November, 27,892; December, 25,585. Consumption—July, 20,121; August, 21,237; September, 27,923; October, 23,682; November, 27,235; December, 25,742. The revised data for January 1940 are: Production, 29,359; consumption, 29,407.

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

CHEMICALS AND ALLIED PRODUCTS—Continued

	February	February	March	April	May	June	July	August	September	October	November	December	January
CELLULOSE PLASTIC PRODUCTS													
Nitro-cellulose, sheets, rods, and tubes:													
Consumption......thous. of lb..	--------	186	212	174	171	212	168	168	280	247	207	183	185
Production......do....	--------	1,016	1,090	852	800	770	899	890	1,093	1,096	1,061	1,109	1,167
Shipments♂......do....	--------	918	925	848	926	850	955	970	1,113	1,136	1,131	1,068	1,112
Cellulose-acetate sheets, rods, and tubes:													
Consumption......thous. of lb..	--------	7	12	18	10	6	8	7	8	9	5	8	7
Production......do....	--------	637	550	558	702	634	565	773	826	983	934	867	617
Shipments♂......do....	--------	655	589	490	649	562	408	784	755	944	1,037	733	675
Moulding composition:													
Production......do....	--------	972	1,104	951	893	871	897	1,423	1,709	1,926	1,606	1,435	1,632
Shipments‡......do....	--------	878	1,022	904	837	682	777	1,342	1,501	1,783	1,410	1,317	1,584
ROOFING													
Asphalt prepared roofing, shipments:													
Total......thous. of squares..	--------	2,105	2,068	2,286	2,924	2,707	2,982	3,484	3,947	4,254	3,006	2,163	2,249
Grit roll......do....	--------	488	490	588	761	734	827	1,012	1,138	1,147	888	769	888
Shingles (all types)......do....	--------	625	670	921	1,184	1,076	1,166	1,293	1,358	1,370	881	570	533
Smooth roll......do....	--------	992	908	776	980	897	989	1,179	1,451	1,737	1,238	824	828

ELECTRIC POWER AND GAS

	February	February	March	April	May	June	July	August	September	October	November	December	January
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	r 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	r 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	r 4,587
By type of producer:													
Privately and municipally owned electric 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	r 1,330
Sales to ultimate customers, total† (Edison Electric Institute)......mil. of kw.-hr..	--------	9,495	9,327	9,270	9,369	9,474	9,610	10,099	10,057	10,402	10,577	10,895	--------
Residential or domestic......do....	--------	2,037	1,921	1,856	1,787	1,798	1,769	1,828	1,890	1,922	2,093	2,222	--------
Rural (distinct rural rates)......do....	--------	83	93	124	153	208	261	288	260	180	131	109	--------
Commercial and industrial:													
Small light and power......do....	--------	1,833	1,770	1,758	1,742	1,799	1,820	1,915	1,926	1,886	1,980	2,034	--------
Large light and power......do....	--------	4,541	4,537	4,611	4,799	4,827	4,908	5,186	5,117	5,447	5,369	5,448	--------
Street and highway lighting......do....	--------	183	174	155	143	130	136	149	165	189	201	217	--------
Other public authorities......do....	--------	232	226	221	215	215	212	224	222	233	237	248	--------
Railways and railroads......do....	--------	520	538	482	468	439	444	451	442	488	504	551	--------
Interdepartmental......do....	--------	66	68	63	62	58	61	58	35	58	61	67	--------
Revenue from sales to ultimate customers† (Edison Electric Institute)......thous. of dol..	--------	203,265	197,365	194,415	193,288	195,746	195,556	201,936	204,421	207,034	214,161	219,913	--------
GAS†													
Manufactured gas:													
Customers, total......thousands..	--------	10,071	10,052	10,025	10,119	10,134	10,154	10,175	10,252	10,273	10,245	10,287	--------
Domestic......do....	--------	9,351	9,334	9,296	9,383	9,412	9,442	9,461	9,520	9,518	9,486	9,514	--------
House heating......do....	--------	257	246	256	263	252	242	244	265	285	297	309	--------
Industrial and commercial......do....	--------	454	460	461	460	458	459	458	458	459	453	455	--------
Sales to consumers, total......mil. of cu. ft..	--------	37,307	35,873	34,182	32,075	29,009	26,792	25,310	27,892	30,939	34,114	38,305	--------
Domestic......do....	--------	17,446	17,167	16,091	15,909	16,995	16,107	14,780	16,791	17,422	15,631	16,028	--------
House heating......do....	--------	10,071	8,522	7,255	5,584	2,205	1,246	937	1,251	2,863	7,355	10,902	--------
Industrial and commercial......do....	--------	9,568	9,971	10,646	10,414	9,669	9,268	9,463	9,701	10,464	10,916	11,121	--------
Revenue from sales to consumers, total thous. of dol..	--------	35,236	33,728	32,159	31,650	30,250	28,387	27,075	29,609	31,689	33,106	35,412	--------
Domestic......do....	--------	21,675	21,182	20,906	21,943	22,422	21,425	20,265	22,204	22,788	21,859	21,971	--------
House heating......do....	--------	6,718	5,795	4,518	3,102	1,621	985	802	1,119	2,183	4,200	6,232	--------
Industrial and commercial......do....	--------	6,708	6,615	6,598	6,493	6,122	5,893	5,911	6,192	6,597	6,912	7,061	--------
Natural gas:													
Customers, total......thousands..	--------	7,442	7,480	7,459	7,477	7,443	7,422	7,462	7,524	7,596	7,714	7,763	--------
Domestic......do....	--------	6,873	6,902	6,886	6,920	6,912	6,896	6,941	6,997	7,044	7,121	7,157	--------
Industrial and commercial......do....	--------	567	575	571	555	529	524	520	525	551	590	604	--------
Sales to consumers, total......mil. of cu. ft..	--------	158,466	136,886	121,805	108,434	95,843	93,287	95,559	100,181	109,818	125,664	146,264	--------
Domestic......do....	--------	63,519	49,721	40,069	30,698	21,403	17,775	16,141	17,363	22,192	33,874	49,268	--------
Indl., coml., and elec. generation......do....	--------	93,189	85,604	81,049	76,522	73,187	74,355	77,741	80,980	85,726	89,790	94,956	--------
Revenue from sales to consumers, total thous. of dol..	--------	59,677	50,136	43,311	36,722	30,517	28,190	27,910	29,104	33,296	41,144	51,230	--------
Domestic......do....	--------	38,437	31,239	26,299	21,293	16,372	14,093	13,118	13,656	16,521	22,708	30,621	--------
Ind'l., com'l., and elec. generation......do....	--------	20,938	18,609	16,890	15,226	13,957	13,897	14,582	15,226	26,541	18,168	20,328	--------

FOODSTUFFS AND TOBACCO

	February	February	March	April	May	June	July	August	September	October	November	December	January
ALCOHOLIC BEVERAGES													
Fermented malt liquors:													
Production......thous. of bbl..	3,660	3,477	4,385	5,124	5,485	5,597	5,581	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
Imports......thous. of proof gal..	630	623	748	775	866	1,824	702	504	770	1,084	1,240	1,386	576
Stocks......thous. of tax gal..	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
Imports......thous. of proof gal..	568	534	645	674	752	1,570	589	413	661	930	1,096	1,270	510
Stocks......thous. of tax gal..	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

r Revised. ♂ Includes consumption in reporting company plants. ‡ Excludes consumption in reporting company plants.

† Revised series. Data on manufactured gas revised beginning January 1938 and natural gas beginning January 1937; see tables 24 and 25, pp. 16 and 17 of the May 1940 Survey. Electric power sales and revenue from sales will be revised beginning 1937. At present, revised data are available beginning January 1939.

● For monthly data beginning January 1920 corresponding to averages shown on p. 97 of the 1940 Supplement, see table 58, pp. 17 and 18 of the December 1940 Survey.

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 February	1940 February	1940 March	1940 April	1940 May	1940 June	1940 July	1940 August	1940 September	1940 October	1940 November	1940 December	1941 January

FOODSTUFFS AND TOBACCO—Continued

	1941 February	1940 February	March	April	May	June	July	August	September	October	November	December	1941 January
ALCOHOLIC BEVERAGES—Continued													
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	5,356	5,856	3,755	2,533
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	15,231	10,894	7,068
Still wines:													
Production ... thous. of wine gal.		2,066	1,932	1,831	1,712	2,019	3,303	22,108	100,105	105,647	35,602	10,147	2,082
Tax-paid withdrawals ... do.		6,393	6,332	6,071	5,782	10,429	3,385	4,730	6,435	8,781	10,273	10,213	6,682
Imports ... do.	107	233	247	252	306	665	196	102	136	251	216	257	120
Stocks ... do.		121,876	116,342	110,706	105,340	93,245	91,237	93,969	132,148	170,183	172,258	163,774	157,724
Sparkling wines:													
Production ... do.		18	46	45	90	83	28	34	50	54	73	82	62
Tax-paid withdrawals ... do.		14	17	18	24	34	18	20	52	84	125	162	39
Imports ... do.	7	24	20	26	39	101	29	18	32	54	36	45	10
Stocks ... do.		506	532	556	619	660	669	680	678	643	589	492	512
DAIRY PRODUCTS													
Butter:													
Consumption, apparent† ... thous. of lb.	143,844	r 138,515	147,661	150,073	174,873	149,559	141,021	153,223	150,219	158,235	152,949	150,747	148,007
Price, wholesale, 92-score (N. Y.) ... dol. per lb.	.31	.30	.29	.28	.28	.27	.27	.28	.29	.30	.33	.35	.31
Production, creamery (factory)† ... thous. of lb.	130,825	r 127,775	138,305	150,750	190,875	205,310	183,830	164,030	144,205	135,435	115,720	124,540	136,450
Receipts, 5 markets ... do.	53,126	51,276	54,690	62,187	68,405	77,919	73,449	58,512	55,754	53,377	45,580	49,659	56,582
Stocks, cold storage, creamery, end of month ... thous. of lb.	16,520	18,366	8,875	9,504	25,463	81,005	123,628	134,266	128,087	105,106	67,598	41,497	r 29,715
Cheese:													
Consumption, apparent† ... do.	56,825	r 61,032	67,241	66,201	82,158	69,686	62,410	64,059	65,007	67,856	57,611	56,233	57,261
Imports§ ... do.	2,290	2,959	3,698	4,073	4,072	3,363	1,780	1,377	1,534	2,093	2,261	2,073	1,922
Price, wholesale, No. 1 Amer. (N. Y.) ... dol. per lb.	.17	.18	.16	.15	.15	.16	.17	.17	.17	.17	.18	.19	.18
Production, total (factory)† ... thous. of lb.	49,100	46,500	56,000	66,050	87,100	93,300	84,500	73,000	64,800	60,300	48,600	46,500	50,100
American whole milk† ... do.	35,695	r 33,055	40,700	50,260	67,995	74,790	67,770	57,680	50,975	46,050	35,520	33,635	36,350
Receipts, 5 markets ... do.	10,894	10,866	11,527	11,737	12,507	15,003	15,276	13,272	14,786	17,501	14,648	12,913	11,894
Stocks, cold storage, end of month ... do.	119,590	r 83,050	74,937	78,706	87,555	114,362	138,049	148,173	149,309	143,633	136,574	128,699	r 125,308
American whole milk ... do.	105,042	r 66,970	61,510	65,175	73,056	96,143	115,992	125,300	127,202	123,953	118,516	112,237	r 109,820
Condensed and evaporated milk:													
Exports:§													
Condensed (sweetened) ... do.	4,235	353	494	361	442	1,194	4,589	3,368	3,402	5,387	4,347	3,294	3,637
Evaporated (unsweetened) ... do.	7,178	2,501	2,284	3,878	3,636	4,550	15,068	52,964	16,017	4,572	6,034	4,434	4,162
Prices, wholesale (N. Y.):													
Condensed (sweetened) ... dol. per case	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
Evaporated (unsweetened) ... do.	3.20	3.10	3.10	3.06	3.00	3.05	3.10	3.10	3.10	3.10	3.10	3.20	3.20
Production, case goods:†													
Condensed (sweetened) ... thous. of lb.	6,511	3,391	3,474	3,176	4,816	6,166	6,711	6,088	6,608	7,841	6,166	6,160	6,998
Evaporated (unsweetened) ... do.	167,046	170,455	199,631	230,370	276,376	295,724	260,590	230,991	196,256	172,036	133,590	150,040	171,609
Stocks, manufacturers', case goods, end of month:													
Condensed (sweetened) ... thous. of lb.	7,274	4,579	3,938	4,014	6,815	10,221	10,454	9,728	9,580	9,115	8,543	8,047	7,810
Evaporated (unsweetened) ... do.	176,624	150,458	173,378	207,740	287,778	288,565	321,332	349,433	380,545	358,224	226,266	187,652	189,246
Fluid milk:													
Consumption in oleomargarine ... do.		5,761	5,974	5,244	4,691	3,811	4,264	4,179	5,118	5,545	5,545	6,033	6,227
Price, dealers', standard grade ... dol. per 100 lb.	2.26	2.25	2.25	2.23	2.18	2.18	2.18	2.18	2.18	2.20	2.21	2.24	2.26
Production (Minneapolis and St. Paul) ... thous. of lb.	39,248	38,441	42,638	41,113	45,110	43,470	34,931	29,883	27,188	27,925	28,784	35,951	40,605
Receipts:													
Boston ... thous. of qt.	18,754	18,509	20,309	19,601	20,992	20,370	21,505	21,381	20,344	20,928	20,397	20,255	20,348
Greater New York ... do.		116,518	122,685	120,993	128,218	126,476	126,158	123,500	126,576	126,611	125,242	127,792	128,272
Powdered milk:													
Exports ... thous. of lb.	1,770	458	640	815	1,003	1,048	1,213	1,461	796	1,966	4,390	1,961	1,390
Production ... do.	25,304	27,406	34,052	37,507	43,852	46,646	35,859	30,291	25,535	26,913	22,819	25,459	r 26,375
Stocks, mfrs., end of month ... do.	35,856	24,086	29,281	33,572	35,843	40,412	42,805	46,624	45,252	41,032	36,037	34,175	r 33,351
FRUITS AND VEGETABLES													
Apples:													
Production (crop estimate)¶ ... thous. of bu.												[1] 115,456	
Shipments, carlot ... no. of carloads	4,284	4,912	4,639	3,562	1,614	577	573	721	4,251	9,862	5,906	4,323	4,219
Stocks, cold storage, end of month ... thous. of bu.	16,880	14,493	8,638	3,606	1,135	0	0	0	8,890	31,364	34,086	28,656	r 23,014
Citrus fruits, carlot shipments ... no. of carloads	15,604	14,334	14,960	15,511	13,346	12,320	10,052	10,150	7,854	11,664	13,419	16,591	20,050
Onions, carlot shipments ... do.	1,569	1,814	2,224	1,611	2,432	2,636	1,032	1,195	2,307	2,938	1,753	1,364	1,867
Potatoes, white:													
Price wholesale (N. Y.) ... dol. per 100 lb.	1.531	1.875	1.981	2.095	2.131	2.194	1.770	1.581	1.675	1.445	1.350	1.420	1.481
Production (crop estimate) ... thous. of bu.												[1] 397,722	
Shipments, carlot ... no. of carloads	17,676	17,979	24,792	18,798	21,879	22,180	14,417	7,799	12,492	17,917	12,508	11,490	17,552
GRAINS AND GRAIN PRODUCTS													
Exports, principal grains, incl. flour and meal§ ... thous. of bu.	3,279	10,204	9,324	5,636	3,825	6,289	10,673	6,630	5,789	10,141	5,210	2,559	2,812
Barley:													
Exports, including malt§ ... do.	166	358	229	185	130	206	218	228	74	122	104	173	109
Prices, wholesale (Minneapolis):													
No. 2, malting ... dol. per bu.	.50	.57	.56	.58	.57	.51	.46	.45	.50	.48	.52	.52	.54
No. 3, straight ... do.	.51	.54	.53	.56	.55	.46	.45	.41	.42	.45	.50	.51	.53
Production (crop estimate) ... thous. of bu.												309,235	
Receipts, principal markets ... do.	6,357	5,645	5,059	5,910	5,997	3,847	2,870	14,155	8,406	6,628	7,117	7,877	6,496
Stocks, commercial, end of mo. ... do.	7,335	16,079	13,943	10,883	8,809	6,956	5,598	10,254	11,074	11,371	9,682	9,640	8,195
Corn:													
Exports, including meal§ ... do.	558	5,796	1,867	1,467	1,261	4,139	6,701	3,357	2,372	5,512	950	103	786
Grindings ... do.	[2] 6,487	7,076	6,874	7,042	7,607	6,390	5,940	6,324	6,674	7,533	6,385	6,633	[2] 7,294
Prices, wholesale:													
No. 3, yellow (Chicago)‡ ... dol. per bu.	.62	.58	.58	.63	.69	.66	(3)	.66	.65	.64	.65	.62	.64
No. 3, white (Chicago) ... do.	.66	.66	.66	.74	(3)	.77	(3)	(3)	(3)	.69	.69	.67	.69
Weighted average, 5 markets, all grades ... dol. per bu.	.58	.58	.58	.64	.68	.66	.65	.66	.64	.63	.63	.58	.59

r Revised.
[1] December 1 estimate.
[2] For domestic consumption only, excluding grindings for export.
[3] No quotation.
¶Production in "commercial areas"; not comparable with earlier estimates of total crop or "commercial" crop. Some quantities unharvested on account of market conditions are included.
‡For monthly data beginning 1913, corresponding to monthly averages shown on p. 105 of the 1940 Supplement, see table 20, p. 18, of the April 1940 Survey.
†Data for 1939 revised. See note marked "†", p. 42 of the January 1941 survey.
§Data for 1939 revised; for exports, see table 14, p. 17, and for imports, table 15, p. 18, of this issue.

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

FOODSTUFFS AND TOBACCO—Continued

GRAINS AND GRAIN PRODUCTS—Con.													
Corn—Continued.													
Production (crop estimate).....thous. of bu..												[2]2,449,200	
Receipts, principal markets.....do....	13,862	13,126	11,996	11,690	13,116	23,411	22,464	19,231	28,892	37,609	21,608	20,710	16,433
Shipments, principal markets.....do....	7,091	7,777	5,955	9,633	17,316	14,339	15,126	12,385	12,617	18,660	12,190	10,433	9,050
Stocks, commercial, end of month.....do....	70,142	40,575	39,704	34,142	24,016	25,419	25,354	28,119	41,181	59,314	65,489	70,067	70,278
Oats:													
Exports, including oatmeal§.....do....	70	154	228	57	83	105	66	69	59	74	87	75	53
Price, wholesale, No. 3, white (Chicago) dol. per bu..	.37	.43	.43	.43	.41	.35	.32	.30	.31	.34	.38	.38	.38
Production (crop estimate).....thous. of bu..												[2]1,235,628	
Receipts, principal markets.....do....	3,050	4,926	4,751	4,178	3,026	1,912	4,327	13,287	7,075	4,238	4,031	5,337	3,543
Stocks, commercial, end of month.....do....	4,745	7,867	7,539	6,204	4,619	3,130	2,769	8,395	9,141	7,093	6,688	6,592	5,664
Rice:													
Exports§.....pockets (100 lb.)..	423,116	316,774	292,278	287,517	289,562	294,632	246,135	190,209	247,498	245,881	347,580	358,185	350,908
Imports.....do....	7,933	23,636	40,905	27,572	59,860	43,357	22,711	52,240	18,406	21,221	23,675	16,228	8,421
Price, wholesale, head, clean (New Orleans) dol. per lb..	.040	.039	.039	.038	.038	.039	.039	.040	.038	.033	.034	.035	.039
Production (crop estimate).....thous. of bu..												[2]52,754	
Southern States (La., Tex., Ark., and Tenn.):													
Receipts, rough, at mills thous. of bbl. (162 lb.)..	763	982	967	919	844	366	283	280	970	2,896	2,379	1,519	1,287
Shipments from mills, milled rice thous. of pockets (100 lb.)..	1,134	1,108	1,041	1,080	1,135	954	748	772	1,019	1,558	1,413	1,371	1,431
Stocks, domestic, rough and cleaned (in terms of cleaned rice), end of month thous. of pockets (100 lb.)..	3,699	3,017	2,994	2,890	2,632	2,084	1,647	1,170	1,183	2,667	3,746	4,012	3,964
California:													
Receipts, domestic, rough...bags (100 lb.)..	342,635	154,940	293,569	328,769	387,539	231,879	319,168	473,827	488,847	376,624	203,870	289,627	264,783
Shipment from mills, milled rice.....do....	226,943	91,480	97,009	141,744	167,697	196,394	148,390	160,879	370,380	126,523	167,276	211,149	81,855
Stocks, rough and cleaned (in terms of cleaned rice), end of mo...bags (100 lb.)..	378,074	437,830	445,605	455,143	455,525	358,843	367,777	473,481	400,797	491,976	429,129	380,200	431,886
Rye:													
Exports, including flour.....thous. of bu..	(1)	79	272	90	112	4	1	(1)	239	2	(1)	2	(1)
Price, wholesale, No. 2 (Mpls.)..dol. per bu..	.50	.67	.67	.70	.59	.45	.44	.41	.44	.48	.50	.50	.53
Production (crop estimate).....thous. of bu..												[2]40,601	
Receipts, principal markets.....do....	337	1,455	1,478	1,448	1,324	695	687	1,732	1,520	1,467	1,078	713	609
Stocks, commercial, end of month.....do....	5,462	10,120	10,138	10,048	9,912	9,506	9,037	9,142	8,520	8,112	7,658	6,640	6,223
Wheat:													
Disappearance.....do....			173,068			152,547			220,504			152,779	
Exports:§													
Wheat, including flour.....do....	2,484	3,816	6,728	3,837	2,239	1,835	3,686	2,976	3,044	4,431	4,069	2,206	1,864
Wheat only.....do....	56	1,430	3,704	1,833	227	632	1,876	934	988	1,293	549	301	46
Prices, wholesale:													
No. 1, Dark Northern Spring (Minneapolis) dol. per bu..	.85	1.04	1.04	1.08	1.01	.82	.79	.74	.82	.88	.89	.88	.90
No. 2, Red Winter (St. Louis).....do....	.86	1.06	1.06	1.11	1.04	.87	.76	.77	.83	.90	.92	.91	.92
No. 2, Hard Winter (K. C.).....do....	.78	.99	1.02	1.06	.95	.76	.71	.69	.76	.82	.85	.83	.85
Weighted av., 6 markets, all grades..do....	.81	1.01	1.01	1.06	.97	.78	.72	.73	.78	.85	.87	.85	.88
Production (crop est.), total....thous. of bu..												[2]816,698	
Spring wheat.....do....												[2]227,547	
Winter wheat.....do....												[2]589,151	
Shipments, principal markets.....do....	8,085	7,403	8,659	9,459	18,525	12,780	29,319	21,442	17,925	15,284	16,210	9,652	10,025
Stocks, end of month:													
Canada (Canadian wheat).....do....	442,408	292,090	288,391	280,625	258,939	257,131	255,175	272,360	352,982	409,356	415,340	440,293	445,153
United States, total.....do....			437,968			297,542			868,207			725,128	
Commercial.....do....	152,598	110,761	105,401	105,595	97,670	87,327	160,150	180,052	186,524	176,390	166,587	169,776	161,088
Country mills and elevators.....do....			80,817			33,730			188,618			165,167	
Merchant mills.....do....			94,266			90,964			133,319			106,303	
On farms.....do....			157,484			85,521			359,746			283,882	
Wheat flour:													
Disappearance (Russell-Pearsall) thous. of bbl..		8,233	8,338	8,227	5,778	5,756	9,443	8,902	9,377	9,117	9,889	9,022	9,061
Exports§.....do....	517	508	643	427	428	256	385	435	437	668	749	405	387
Grindings of wheat.....thous. of bu..	36,575	36,400	37,812	37,632	38,694	35,079	38,921	40,474	42,268	45,319	39,707	37,078	40,000
Prices, wholesale:													
Standard patents (Mpls.).....dol. per bbl..	4.54	5.66	5.70	5.77	5.32	4.64	4.48	4.17	4.34	4.62	4.66	4.52	4.70
Winter, straight (Kansas City).....do....	3.58	4.73	4.79	4.86	4.55	4.19	3.84	3.71	3.88	4.01	4.24	4.16	4.09
Production:													
Flour, actual (Census).....thous. of bbl..	8,063	8,025	8,320	8,269	8,514	7,682	8,504	8,881	9,288	9,960	8,737	8,166	8,818
Operations, percent of capacity.....	60.3	56.4	54.1	53.7	55.2	51.7	55.1	55.6	65.5	62.6	59.1	55.6	58.0
Flour (Russell-Pearsall).....thous. of bbl..	8,505	8,441	8,581	8,454	9,603	7,872	9,528	9,587	10,264	9,535	10,713	9,495	9,248
Offal (Census).....thous. of lb..	630,124	630,066	657,156	656,277	673,073	614,992	681,823	705,137	735,441	785,828	687,760	630,306	690,728
Stocks, total, end of month (Russell-Pearsall) thous. of bbl..		5,700	5,300	5,100	5,350	5,500	5,200	5,450	5,900	5,750	5,825	5,700	5,500
Held by mills (Census).....do....			3,998			4,193			4,601			4,409	
LIVESTOCK													
Cattle and calves:													
Receipts, principal markets..thous. of animals..	1,313	1,247	1,359	1,554	1,576	1,462	1,737	1,785	2,175	2,427	1,868	1,604	1,600
Disposition:													
Local slaughter.....do....	828	810	825	974	936	858	991	939	1,033	1,110	977	976	964
Shipments, total.....do....	475	433	516	568	631	594	723	833	1,083	1,324	892	624	623
Stocker and feeder.....do....	220	163	215	244	263	216	307	401	603	808	496	290	266
Prices, wholesale (Chicago):													
Beef steers.....dol. per 100 lb..	11.27	9.08	9.31	9.46	9.83	9.69	10.44	11.00	11.50	11.87	12.06	11.85	11.90
Steers, corn fed.....do....	12.55	10.53	11.34	11.22	10.89	10.33	11.02	11.33	11.47	12.09	12.21	12.61	13.08
Calves, vealers.....do....	12.50	10.47	10.69	9.93	11.31	9.59	9.85	10.41	11.53	10.97	10.50	10.58	11.94
Hogs:													
Receipts, principal markets..thous. of animals..	2,513	2,922	2,710	2,595	2,674	2,650	2,259	2,177	2,302	3,113	3,595	3,787	3,039
Disposition:													
Local slaughter.....do....	1,817	2,074	1,964	1,868	2,005	1,927	1,598	1,497	1,692	2,371	2,682	2,823	2,148
Shipments, total.....do....	696	841	749	713	666	718	649	677	601	730	905	960	881
Stocker and feeder.....do....	48	43	49	43	48	33	33	37	36	42	47	40	58
Prices:													
Wholesale, heavy (Chi.).....dol. per 100 lb..	7.60	4.93	4.94	5.46	5.66	5.04	5.99	6.23	6.59	6.41	6.24	6.42	7.69
Hog-corn ratio bu. of corn per cwt. of live hogs..	12.8	9.1	8.7	8.4	8.4	7.6	9.2	9.2	9.9	9.8	9.9	10.3	13.0

[r] Revised.
[1] Less than 500 bushels.
[2] December 1 estimate.
§Data for 1939 revised; see table 14, p. 17 of this issue.

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 February	1940 February	1940 March	1940 April	1940 May	1940 June	1940 July	1940 August	1940 September	1940 October	1940 November	1940 December	1941 January
FOODSTUFFS AND TOBACCO—Continued													
LIVESTOCK—Continued													
Sheep and lambs:													
Receipts, principal markets..thous. of animals	1,416	1,424	1,440	1,876	2,002	1,687	1,894	2,068	2,523	2,737	1,776	1,597	1,721
Disposition:													
Local slaughter..do	850	863	824	1,046	1,077	915	972	876	954	1,085	908	917	997
Shipments, total..do	568	559	620	828	917	779	921	1,188	1,530	1,669	883	688	718
Stocker and feeder..do	128	84	89	156	169	132	214	383	610	890	320	154	148
Prices wholesale (Chicago):													
Ewes..dol. per 100 lb	5.63	5.09	5.53	5.10	4.16	3.84	3.45	3.50	3.83	4.01	4.03	4.10	5.22
Lambs..do	10.09	8.60	9.64	9.67	9.63	10.16	9.14	8.75	8.54	8.88	8.88	9.06	9.78
MEATS													
Total meats:													
Consumption, apparent..mil. of lb	1,071	1,054	1,132	1,167	1,200	1,144	1,152	1,228	1,167	1,365	1,289	1,200	r 1,250
Exports§..do	21	61	30	28	21	19	35	17	16	17	17	18	18
Production (inspected slaughter)..do	1,139	1,214	1,165	1,133	1,200	1,177	1,122	1,068	1,051	1,349	1,442	1,550	1,356
Stocks, cold storage, end of month..do	1,309	1,093	1,100	1,031	1,010	1,034	974	796	662	632	788	1,164	r 1,258
Miscellaneous meats..do	89	107	101	87	77	79	77	67	58	53	66	102	98
Beef and veal:													
Consumption, apparent..thous. of lb	428,542	424,129	425,409	467,534	484,143	441,163	479,493	480,723	456,800	524,736	463,355	439,048	r 502,771
Exports§..do	1,079	1,767	1,325	1,491	1,366	1,323	1,076	1,403	1,280	1,508	1,609	1,181	1,003
Price, wholesale, beef, fresh, native steers (Chicago)..dol. per lb	.180	.150	.159	.166	.170	.165	.176	.183	.192	.186	.190	.193	.193
Production (inspected slaughter)..thous. of lb	410,821	415,207	419,498	453,508	467,179	429,851	471,496	469,808	452,515	532,165	483,045	469,265	496,850
Stocks, beef, cold storage, end of mo..do	99,097	74,708	72,560	62,020	53,193	45,972	42,004	35,663	36,303	48,245	71,508	106,990	r 108,622
Lamb and mutton:													
Consumption, apparent..do	61,029	56,124	54,871	57,305	56,647	52,427	54,886	57,579	57,848	69,165	58,705	58,314	r 70,327
Production (inspected slaughter)..do	60,800	56,281	54,677	56,657	56,567	52,245	55,019	57,457	58,108	69,618	59,332	59,026	69,936
Stocks, cold storage, end of month..do	4,410	4,488	4,257	3,580	3,463	3,254	3,342	3,192	3,411	3,817	4,427	5,119	r 4,699
Pork (including lard):													
Consumption, apparent..do	581,555	573,246	651,337	642,696	659,459	650,297	617,900	689,594	651,872	771,486	766,548	702,972	r 677,365
Exports, total..do	17,603	52,815	25,356	23,806	18,664	15,826	31,472	14,158	13,854	14,033	13,555	15,034	15,941
Lard..do	14,830	25,133	20,654	18,849	14,889	12,697	28,239	10,181	9,956	10,198	10,228	12,302	13,666
Prices, wholesale:													
Hams, smoked (Chicago)..dol. per lb	.218	.173	.168	.168	.171	.173	.175	.178	.183	.183	.183	.183	.200
Lard, in tierces:													
Prime, contract (N. Y.)..do	.062	.067	.063	.066	.060	.060	.064	.055	.055	.052	.053	.050	.057
Refined (Chicago)..do	.075	.072	.070	.072	.070	.065	.069	.066	.071	.068	.069	.068	.075
Production (inspected slaughter), total thous. of lb	666,956	742,054	690,347	622,544	675,942	694,535	595,749	541,180	540,486	747,045	899,321	1,021,219	788,844
Lard†..do	117,714	140,979	130,199	113,315	121,956	121,511	103,983	90,525	84,310	114,789	145,387	181,917	138,836
Stocks, cold storage, end of month..do	1,116,227	907,293	921,510	878,008	876,512	905,296	851,896	689,854	564,904	526,878	646,492	950,238	r 1,046,817
Fresh and cured..do	790,385	650,653	652,733	611,956	592,575	598,522	548,688	417,564	329,214	303,712	408,900	656,169	r 739,927
Lard¶..do	325,842	256,640	268,777	266,052	283,937	306,774	303,208	272,290	235,690	223,166	237,592	294,069	r 306,890
POULTRY AND EGGS													
Poultry:													
Receipts, 5 markets..thous. of lb	19,159	22,671	22,054	19,889	26,042	28,212	26,892	32,987	34,087	44,248	89,802	88,005	27,933
Stocks, cold storage, end of month..do	163,347	144,759	115,442	86,226	76,904	82,336	82,415	82,178	90,842	114,257	159,110	208,365	r 191,410
Eggs:													
Receipts, 5 markets..thous. of cases	1,110	1,017	1,734	2,238	2,369	1,682	1,274	943	799	727	682	734	1,065
Stocks, cold storage, end of month:													
Shell..thous. of cases	298	81	854	3,341	5,980	7,513	7,784	7,241	6,040	4,144	1,969	614	r 297
Frozen..thous. of lb	45,120	38,070	44,199	79,454	123,793	150,366	154,947	145,653	130,787	111,815	91,273	73,326	r 53,828
TROPICAL PRODUCTS													
Cocoa:													
Imports§..long tons	27,615	30,917	14,865	11,886	20,119	22,288	41,185	35,396	24,935	30,053	30,082	40,548	33,795
Price, spot, Accra (N. Y.)..dol. per lb	.058	.0538	.0556	.0600	.0553	.0495	.0466	.0426	.0451	.0452	.0489	.0534	.0520
Coffee:													
Clearances from Brazil, total..thous. of bags	1,136	1,384	1,162	926	1,342	703	733	847	804	1,050	1,094	1,306	1,455
To United States..do	975	668	717	539	944	571	606	650	708	912	896	1,149	1,214
Imports into United States§..do	2,260	1,228	1,443	1,274	1,339	1,226	1,393	1,148	994	1,247	1,386	1,605	2,010
Price, wholesale, Rio No. 7 (N. Y.) dol. per lb	.057	.056	.056	.055	.053	.053	.053	.051	.051	.051	.052	.053	.053
Visible supply:													
United States..thous. of bags	1,600	944	1,053	895	1,018	997	992	975	1,044	997	1,099	1,157	1,300
Sugar:													
Raw sugar:													
Cuban stocks, end of month thous. of Spanish tons	1,258	r 1,258	2,226	2,501	2,260	2,021	1,776	1,650	1,568	1,473	1,216	1,181	1,037
United States:													
Meltings, 8 ports..long tons	323,430	289,291	333,186	339,755	351,629	336,579	380,198	318,357	368,346	303,215	350,401	305,978	307,619
Price, wholesale, 96° centrifugal (N. Y.) dol. per lb	.030	.029	.028	.028	.028	.027	.027	.027	.027	.028	.029	.029	.029
Receipts: From Hawaii and Puerto Rico long tons	95,057	117,576	129,878	156,155	148,904	64,831	100,932	123,983	125,256	127,822	136,764	118,252	34,554
Imports, total‡§..do	276,810	208,959	211,027	207,784	222,532	232,048	221,696	198,490	143,034	145,042	175,548	113,186	236,098
From Cuba‡..do	164,919	121,604	157,045	143,329	129,006	148,833	155,545	98,623	90,986	73,155	91,442	51,607	148,938
From Philippine Islands‡..do	106,397	71,107	49,971	60,535	93,447	79,824	66,140	99,852	52,041	71,884	79,097	45,955	83,458
Stocks at refineries, end of month..do	296,796	445,039	501,547	500,912	557,928	557,564	487,637	474,426	412,105	315,501	295,661	277,946	276,034
Refined sugar (United States):													
Exports..do	993	13,631	15,132	19,001	18,392	38,636	2,034	10,977	7,420	3,995	6,305	2,996	6,720
Price, retail, gran. (N. Y.)..dol. per lb	.050	.051	.051	.051	.050	.050	.050	.050	.050	.050	.050	.050	.050
Price, wholesale, gran. (N. Y.)..do	.044	.044	.044	.044	.044	.044	.044	.043	.043	.043	.043	.043	.043
Receipts:													
From Hawaii and Puerto Rico..long tons	22,737	25,879	28,710	26,245	29,115	13,755	3,991	271	1,109	1,406	1,654	2,054	2,366
Imports, total‡..do	23,361	24,452	35,073	53,878	45,750	37,488	40,129	43,668	35,298	25,983	10,076	904	12,976
From Cuba‡..do	20,251	22,275	31,278	45,689	38,471	35,273	32,048	37,562	29,711	24,994	6,155	241	7,477
From Philippine Islands‡..do	2,857	2,176	3,794	8,178	7,261	2,187	8,066	6,023	5,571	960	1,362	479	5,207
Tea, imports..thous. of lb	8,863	8,863	8,056	8,630	4,921	6,510	7,316	7,176	7,783	9,030	9,364	9,385	7,838

r Revised.

†Revised series; revisions beginning January 1937 appear in table 8, p. 18, of the January 1941 Survey; see also note marked "¶" which applies to both production and stocks.

‡ Monthly figures beginning 1913, corresponding to the monthly averages shown on p. 113 of the 1940 Supplement, are available on request.

¶In accordance with new definitions effective November 1, 1940, fats rendered from hog carcasses formerly reported as "lard" are now reported as "lard" and "rendered pork fat." The two are here combined to have figures comparable with the earlier data.

§Data for exports and imports revised for 1939; see table 14, p. 17, and table 15, p. 18, respectively, of this issue.

FOODSTUFFS AND TOBACCO—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 February	1940 February	1940 March	1940 April	1940 May	1940 June	1940 July	1940 August	1940 September	1940 October	1940 November	1940 December	1941 January
MISCELLANEOUS FOOD PRODUCTS													
Candy, sales by manufacturers...thous. of dol..	20,411	19,338	18,216	16,212	15,953	12,268	12,820	15,679	23,409	24,111	24,159	22,709	19,076
Fish:													
Landings, fresh fish, prin. ports..thous. of lb..	29,189	r 28,558	25,298	20,344	26,603	35,583	55,715	51,461	44,624	40,836	36,070	31,518	22,027
Salmon, canned, shipments.............cases..		399,199	198,816	603,249	86,061	204,827	375,008	880,148	794,289	817,370	463,549	728,566	530,784
Stocks, cold storage, 15th of month thous. of lb..	71,333	62,622	45,592	34,835	33,756	45,473	62,062	76,479	86,321	94,006	95,531	100,088	r 86,880
Gelatin, edible:													
Monthly report for 7 companies:													
Production.............................do....	1,686	1,924	1,949	2,029	1,688	1,587	1,229	1,150	1,160	1,397	1,625	1,856	1,806
Shipments.............................do....	1,513	1,571	1,618	1,737	1,711	1,622	1,715	1,674	1,399	1,595	1,636	1,775	1,617
Stocks.............................do....	5,935	6,385	6,716	7,009	6,985	6,950	6,464	5,940	5,701	5,503	5,492	5,574	5,763
Quarterly report for 11 companies:													
Production.............................do....			7,515			6,971			4,700			6,364	
Stocks.............................do....			10,287			10,362			8,600			8,421	
TOBACCO													
Leaf:													
Exports, incl. scrap and stems§..thous. of lb.	14,930	18,408	32,550	15,912	32,616	20,965	15,533	14,360	7,644	11,526	11,836	18,947	14,844
Imports, incl. scrap and stems§.........do....	4,898	5,285	5,159	5,790	6,770	6,425	7,780	7,329	6,239	6,734	5,365	7,091	6,268
Production (crop estimate).........mil. of lb..												[1] 1,376	
Stocks, dealers and manufacturers, total, end of quarter.....................mil. of lb..			3,329			3,031			3,123			3,435	
Domestic:													
Cigar leaf.............................do....			402			378			358			321	
Fire-cured and dark air-cured......do....			268			227			207			202	
Flue-cured and light air-cured......do....			2,519			2,290			2,431			2,789	
Miscellaneous domestic.............do....			3			3			3			4	
Foreign grown:													
Cigar leaf.............................do....			18			19			18			18	
Cigarette tobacco.....................do....			119			112			106			102	
Manufactured products:													
Consumption (tax-paid withdrawals):													
Small cigarettes.....................millions..	14,465	13,163	13,021	14,820	16,275	17,565	15,913	15,840	14,890	16,448	14,347	13,815	16,287
Large cigars.....................thousands..	385,349	375,824	397,490	425,140	469,313	435,029	460,523	487,641	475,725	583,508	507,349	349,780	403,166
Manufactured tobacco and snuff thous. of lb..	25,202	26,857	27,550	28,481	29,924	27,660	29,333	28,849	28,729	34,718	28,596	24,758	28,958
Exports, cigarettes§.....................thousands..	584,281	576,914	537,206	509,420	803,312	604,312	406,076	639,101	285,106	533,455	472,923	597,390	626,129
Prices, wholesale (list price, destination):													
Cigarettes, composite price..dol. per 1,000..	5.760	5.513	5.513	5.513	5.513	5.513	5.760	5.760	5.760	5.760	5.760	5.760	5.760
Cigars, composite price.................do....	46.056	46.056	46.056	46.056	46.056	46.056	46.056	46.056	46.056	46.056	46.056	46.056	46.056
Production, manufactured tobacco:													
Total.............................thous. of lb..		24,049	24,045	25,554	26,889	24,167	26,887	25,933	26,300	31,133	25,704	22,941	25,153
Fine cut chewing.....................do....		300	335	362	512	367	432	456	398	443	421	380	426
Plug.............................do....		4,035	3,806	4,278	4,331	4,115	4,521	4,225	4,145	4,195	3,942	3,681	3,882
Scrap chewing.....................do....		3,397	3,363	3,507	3,539	3,187	3,985	3,807	3,525	4,009	3,256	3,196	3,636
Smoking.............................do....		15,836	16,087	16,949	18,004	16,082	17,460	16,949	17,762	21,950	17,642	15,227	16,752
Twist.............................do....		481	454	458	503	416	489	497	470	536	442	456	457

FUELS AND BYPRODUCTS

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 February	1940 February	1940 March	1940 April	1940 May	1940 June	1940 July	1940 August	1940 September	1940 October	1940 November	1940 December	1941 January
COAL													
Anthracite:													
Exports.....................thous. of long tons..	159	114	121	121	282	363	329	222	221	167	141	153	146
Prices, composite, chestnut:													
Retail.....................dol. per short ton..	11.66		11.37			11.04			11.41	11.48	11.57	11.59	11.67
Wholesale.............................do....	9.826	9.576	9.584	9.388	9.278	9.333	9.462	9.558	9.636	9.769	9.775	9.793	9.823
Production.................thous. of short tons..	4,430	3,546	3,773	3,746	3,957	4,367	4,408	3,775	4,056	4,234	3,869	4,699	r 4,977
Stocks, end of month:													
In producers' storage yards.............do....	531	372	128	91	137	506	953	1,164	1,279	1,112	1,112	939	704
In selected retail dealers' yards number of days' supply..	26	23	17	24	37	40	46	56	51	49	57	45	33
Bituminous:													
Exports.....................thous. of long tons..	488	510	602	1,231	2,081	1,948	1,849	1,806	1,488	1,091	1,065	518	454
Industrial consumption, total thous. of short tons..	30,948	28,780	28,538	26,072	25,741	24,988	25,877	27,079	26,783	30,333	30,961	32,637	r 33,588
Beehive coke ovens.....................do....	789	242	211	160	166	240	367	442	432	577	626	736	817
Byproduct coke ovens.....................do....	6,445	5,676	5,830	5,632	6,000	6,184	6,603	6,703	6,624	6,928	6,799	6,999	7,061
Cement mills.............................do....	370	246	337	418	513	542	519	534	543	578	556	507	407
Coal-gas retorts.....................do....	139	141	143	205	131	124	123	136	139	139	139	171	152
Electric power utilities.................do....	4,233	4,217	4,029	3,561	3,696	3,839	4,079	4,341	4,177	4,812	4,582	4,737	r 4,782
Railways (class I).....................do....	7,666	7,328	7,288	6,721	6,534	6,199	6,391	6,612	6,606	7,349	7,594	8,072	r 8,176
Steel and rolling mills.................do....	966	900	870	725	751	690	715	791	752	870	895	975	1,043
Other industrial.....................do....	10,340	10,030	9,830	8,650	7,950	7,170	7,080	7,520	7,510	9,080	9,770	10,440	11,150
Other consumption:													
Vessels (bunker).......thous. of long tons..	78	110	105	93	128	100	102	112	102	105	107	r 80	83
Coal mine fuel.........thous. of short tons..	296	268	241	226	243	231	258	281	276	277	286	296	r 315
Prices:													
Retail, composite¶......dol. per short ton..	8.87		8.65			8.36			8.54	8.75	8.84	8.86	8.87
Wholesale:													
Mine run, composite.................do....	4.389	4.318	4.296	4.275	4.265	4.264	4.251	4.256	4.277	4.403	4.393	4.393	4.390
Prepared sizes, composite.............do....	4.615	4.457	4.395	4.297	4.230	4.231	4.276	4.314	4.354	4.602	4.619	4.618	4.616
Production‡.............thous. of short tons..	41,450	39,277	35,244	32,790	34,896	32,400	35,890	39,010	38,650	38,700	40,012	41,400	r 44,070
Stocks, industrial and retail dealers, end of month, total.......thous. of short tons..	48,236	39,077	35,108	35,721	39,203	41,563	45,438	48,111	51,122	51,564	51,872	50,998	r 48,702
Industrial, total.....................do....	42,236	32,577	30,208	30,521	32,403	34,563	37,538	39,611	42,122	42,464	42,922	42,978	r 42,102
Byproduct coke ovens.................do....	9,890	5,875	5,305	5,150	5,956	6,506	7,448	7,832	8,861	9,712	10,091	10,184	9,887
Cement mills.............................do....	440	444	408	463	486	507	494	551	578	515	476	436	408
Coal-gas retorts.....................do....	247	218	200	243	248	284	292	291	287	285	273	284	258
Electric power utilities.................do....	10,663	9,128	9,257	9,514	9,798	10,241	10,559	11,003	11,337	11,309	11,413	11,336	r 11,119
Railways (class I).....................do....	4,216	5,272	4,660	4,526	4,602	4,644	5,240	5,693	5,679	5,493	5,748	5,921	r 6,235
Steel and rolling mills.................do....	1,040	650	578	565	533	541	605	661	690	660	691	827	r 935
Other industrial.....................do....	12,740	10,990	9,800	10,060	10,780	11,840	12,900	13,580	14,690	14,490	14,230	13,990	13,260
Retail dealers, total.....................do....	6,000	6,500	4,900	5,200	6,800	7,000	7,900	8,500	9,000	9,100	8,950	8,020	6,600

r Revised.

[1] December 1 estimate.

‡ Data for 1938 revised. See p. 45 of the August 1940 Survey.

¶Composite price for 38 cities in March; 37 cities in June, September, and October; 36 cities in November; and 35 cities beginning in December. Data for retail coal prices, both anthracite and bituminous, are now compiled on a monthly basis for the coal-burning season, September through April.

§Data for exports and imports revised for 1939; see table 14, p. 17, and table 15, p. 18, respectively, of this issue.

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 February	1940 February	1940 March	1940 April	1940 May	1940 June	1940 July	1940 August	1940 September	1940 October	1940 November	1940 December	1941 January
FUELS AND BYPRODUCTS—Continued													
COKE													
Exports ... thous. of long tons	36	39	46	42	52	77	74	90	79	76	62	51	45
Price, beehive, Connellsville (furnace) ... dol. per short ton	5.375	4.550	4.475	4.475	4.475	4.475	4.475	4.475	4.475	4.475	4.555	5.000	5.375
Production:													
Beehive ... thous. of short tons	496	155	135	102	106	151	231	278	272	363	394	463	514
Byproduct ... do	4,502	4,017	4,125	3,984	4,244	4,375	4,619	4,682	4,627	4,840	4,750	4,890	4,933
Petroleum coke ... do	-------	131	130	139	152	149	121	123	119	131	88	126	126
Stocks, end of month:													
Byproduct plants, total ... do	1,391	r 1,698	1,638	2,016	2,056	1,803	1,915	2,027	2,058	2,029	1,997	1,901	1,597
At furnace plants ... do	774	784	800	931	955	877	846	807	776	740	713	736	732
At merchant plants ... do	618	r 914	838	1,085	1,101	926	1,069	1,219	1,281	1,290	1,284	1,165	865
Petroleum coke ... do	-------	628	624	663	681	697	678	647	617	581	527	487	406
PETROLEUM AND PRODUCTS													
Crude petroleum:													
Consumption (runs to stills) ... thous. of bbl	-------	101,766	110,079	106,979	111,817	108,237	107,902	108,756	107,756	109,394	105,364	109,703	110,683
Imports§ ... do	3,321	2,244	2,866	3,368	4,266	3,658	3,771	4,150	4,059	3,910	4,023	4,744	3,199
Price (Kansas-Okla.) at wells ... dol. per bbl	.960	.960	.960	.960	.960	.960	.960	.960	.960	.960	.960	.960	.960
Production‡ ... thous. of bbl	-------	108,668	120,075	116,045	118,283	111,690	113,244	110,523	109,337	113,418	106,904	110,520	110,647
Refinery operations ... pct. of capacity	-------	81	81	82	83	84	80	81	83	82	82	82	83
Stocks, end of month:													
California:													
Heavy crude and fuel ... thous. of bbl	-------	79,047	78,440	78,866	78,359	78,443	77,550	76,373	75,392	74,124	73,011	71,798	70,474
Light crude ... do	-------	36,110	35,943	36,000	35,782	35,368	36,182	36,493	35,460	35,422	35,043	35,852	35,961
East of California, total‡ ... do	-------	200,704	207,407	214,321	218,492	218,998	219,796	220,234	220,197	220,896	220,645	221,031	219,905
Refineries ‡ ... do	-------	40,212	40,871	42,119	45,183	47,525	47,959	47,950	44,778	44,774	44,873	43,767	42,760
Tank farms and pipe lines‡ ... do	-------	160,492	166,536	172,202	173,309	171,473	171,837	172,284	175,419	176,122	175,772	177,264	177,145
Wells completed‡ ... number	-------	1,655	1,677	1,853	2,083	2,021	1,860	1,788	1,555	1,856	1,533	1,243	1,536
Refined petroleum products:													
Gas and fuel oils:													
Consumption:													
Electric power plants ... thous. of bbl	-------	1,446	1,261	979	948	1,016	1,234	1,503	1,425	1,678	1,469	1,814	1,689
Railways (class I) ... do	-------	4,100	4,281	4,164	4,130	4,090	4,166	4,293	4,334	4,847	4,805	5,021	-------
Vessels (bunker) ... do	-------	3,082	3,350	2,930	3,242	2,926	3,009	2,661	2,293	2,724	2,779	2,525	-------
Price, fuel oil (Pennsylvania)* ... dol. per gal	.044	.039	.039	.039	.039	.039	.039	.040	.040	.040	r .042	r .043	r .044
Production:													
Residual fuel oil‡ ... thous. of bbl	-------	24,680	26,870	25,372	26,548	25,469	25,248	26,451	25,504	27,944	26,125	27,925	27,958
Gas oil and distillate fuels, total ... do	-------	16,262	16,346	15,260	14,541	14,154	14,439	14,957	14,735	14,381	15,073	16,608	17,018
Stocks, end of month:													
Residual fuel oil, east of California ... thous. of bbl	-------	19,130	19,160	18,475	19,116	20,339	21,909	24,042	25,015	26,539	24,580	23,656	22,060
Gas oil and distillate fuels, total ... do	-------	19,615	18,541	20,310	23,112	26,412	30,134	33,964	37,166	37,709	35,885	32,082	28,034
Motor fuel:													
Demand, domestic‡ ... thous. of bbl	-------	37,557	44,607	47,683	52,946	55,459	53,865	55,346	52,297	53,807	49,074	46,413	45,344
Exports† ... do	1,056	1,848	2,021	1,730	1,766	2,177	1,460	1,686	1,699	1,662	1,904	1,786	1,469
Prices, gasoline:													
Wholesale, tank wagon (N. Y.)† ... dol. per gal	.127	.137	.134	.133	.128	.127	.130	.128	.124	.122	.120	.123	.125
Wholesale, refining (Okla.) ... do	.044	.044	.044	.046	.048	.048	.048	.046	.046	.045	.045	.045	.044
Retail, service stations, 50 cities* ... do	.123	.133	.132	.129	.127	.125	.126	.123	.122	.122	.121	.122	.122
Production, total‡ ... thous. of bbl	-------	47,596	51,230	50,625	52,183	51,325	51,879	52,658	52,313	52,907	50,892	52,508	52,542
Benzol‡ ... do	-------	231	237	228	247	263	279	271	263	290	282	298	313
Straight run gasoline‡ ... do	-------	20,409	21,774	23,082	22,526	22,422	22,420	22,120	22,254	21,602	21,053	22,213	21,353
Cracked gasoline‡ ... do	-------	22,777	24,730	22,901	24,823	24,239	24,496	25,587	25,090	25,968	24,716	25,047	25,992
Natural gasoline‡ ... do	-------	4,179	4,489	4,414	4,587	4,401	4,684	4,680	4,706	5,047	4,841	4,950	4,884
Natural gasoline blended‡ ... do	-------	3,067	2,986	2,783	3,075	2,600	r 2,864	r 3,186	r 3,901	r 4,269	r 4,133	r 3,945	4,016
Retail distribution ... mil. of gal.	-------	1,543	1,812	1,936	2,133	2,267	2,126	2,319	2,134	2,190	1,911	1,840	-------
Stocks, gasoline, end of month:													
Finished gasoline, total ... thous. of bbl	-------	92,721	96,467	96,615	93,474	86,276	82,025	77,134	75,915	73,338	73,429	77,943	83,310
At refineries ... do	-------	68,227	70,274	69,407	65,871	59,708	54,414	50,056	49,040	47,162	46,695	50,807	55,562
Natural gasoline ... do	-------	4,757	5,393	6,112	6,514	7,000	7,584	7,702	7,038	6,569	6,102	5,704	5,490
Kerosene:													
Consumption, domestic ... do	-------	6,263	6,273	5,621	5,297	3,952	4,257	4,114	5,173	5,608	6,768	7,808	7,769
Exports§ ... do	54	279	463	375	377	299	213	196	173	120	175	113	57
Price, wholesale, water white, 47°, refinery (Pennsylvania) ... dol. per gal	.054	.050	.050	.050	.051	.051	.050	.049	.049	.049	.050	.052	.053
Production ... thous. of bbl	-------	5,945	6,570	6,257	6,641	5,785	5,797	5,629	6,062	6,496	6,431	6,894	6,661
Stocks, refinery, end of month ... do	-------	4,302	4,114	4,351	5,309	6,810	8,191	9,476	10,254	11,000	10,473	9,512	8,312
Lubricants:													
Consumption, domestic‡ ... do	-------	1,522	1,883	2,138	2,063	2,146	1,871	2,024	2,150	2,443	2,449	1,875	2,367
Price, wholesale, cylinder, refinery (Pennsylvania) ... dol. per gal	.094	.193	.170	.161	.150	.143	.118	.103	.094	.090	.090	.090	.090
Production ... thous. of bbl	-------	3,108	3,335	3,280	3,341	3,212	3,024	2,635	2,682	2,954	3,021	2,865	2,943
Stocks, refinery, end of month ... do	-------	7,825	8,084	8,065	8,170	8,161	8,573	8,457	8,596	8,464	8,365	8,767	8,809
Asphalt:													
Imports§ ... short tons	9,838	1,876	896	417	230	260	9,761	21,028	1,447	39,993	377	18,504	600
Production ... do	-------	219,600	324,200	400,000	487,600	527,300	606,600	638,000	604,700	608,400	396,900	326,200	303,100
Stocks, refinery, end of month ... do	-------	647,000	699,000	768,000	759,000	681,000	623,000	588,000	490,000	469,000	526,000	614,000	689,000
Wax:													
Production ... thous. of lb	-------	49,560	47,320	42,560	44,240	39,760	37,520	33,320	39,760	43,120	43,960	43,680	45,080
Stocks, refinery, end of month ... do	-------	82,631	90,373	96,910	103,289	110,346	113,978	112,359	110,028	113,827	120,212	125,272	120,027

LEATHER AND PRODUCTS

HIDES AND SKINS	1941 February	1940 February	1940 March	1940 April	1940 May	1940 June	1940 July	1940 August	1940 September	1940 October	1940 November	1940 December	1941 January
Imports, total hides and skins§ ... thous. of lb	35,411	32,421	23,855	22,767	23,716	28,521	28,863	33,123	28,111	29,627	38,459	42,542	41,284
Calf and kip skins§ ... do	1,795	1,055	1,005	623	1,118	1,085	2,108	1,152	1,253	1,999	3,365	1,489	2,828
Cattle hides ... do	16,544	16,221	9,669	9,068	7,756	16,401	14,305	20,685	16,170	18,922	22,004	26,925	24,638
Goatskins§ ... do	6,446	9,017	6,836	5,906	5,729	5,576	5,295	6,065	3,661	4,379	5,368	4,990	4,792
Sheep and lamb skins§ ... do	8,550	4,071	3,997	4,933	7,293	3,919	5,199	3,786	5,458	2,904	5,882	5,357	6,249

r Revised.

*New series. Data on wholesale price of fuel oil beginning January 1918 appear in table 46, p. 14 of the November 1940 Survey. Data beginning 1920 for the new series on retail service-station price of gasoline, which replaces a similar series previously shown, appear in table 10, p. 16 the March 1941 Survey.

†Exports of motor fuel revised; for data beginning January 1913, see table 54, p. 16 of the December 1940 Survey. Data beginning January 1941 include mineral spirits. The comparability of the series is effected to a negligible extent, mineral spirits representing less than one percent of the total exports. For revised series on wholesale tank wagon (N. Y.), price of gasoline, see table 6, p. 18 of the January 1941 Survey.

‡Revised data for 1939 appear on table 1, p. 17 of the January 1941 Survey.

§Data revised for 1939; for exports, see table 14, p. 17, and for imports, table 15, p. 18, of this issue.

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 February	1940 February	1940 March	1940 April	1940 May	1940 June	1940 July	1940 August	1940 September	1940 October	1940 November	1940 December	1941 January
LEATHER AND PRODUCTS—Continued													
HIDES AND SKINS—Continued													
Livestock (federally inspected slaughter):													
Calves ... thous. of animals	384	378	440	480	501	437	457	432	417	507	462	437	411
Cattle ... do	717	715	721	774	796	738	822	842	812	968	884	858	891
Hogs ... do	3,725	4,277	3,981	3,610	3,890	3,886	3,219	3,045	3,168	4,483	5,419	6,063	4,517
Sheep and lambs ... do	1,391	1,313	1,266	1,355	1,420	1,378	1,448	1,489	1,469	1,734	1,462	1,416	1,625
Prices, wholesale (Chicago):													
Hides, packers', heavy, native steers ... dol. per lb	.124	.129	.126	.127	.123	.105	.114	.102	.123	.140	.146	.133	.133
Calfskins, packers', 8 to 15 lb ... do	.216	.214	.216	.212	.214	.187	.188	.153	.166	.203	.218	.213	.216
LEATHER													
Exports:													
Sole leather§ ... thous. of lb	1,278	773	643	354	456	92	37	33	18	15	4,000	2,209	435
Upper leather§ ... thous. of sq. ft	3,416	3,214	4,456	3,842	2,902	2,701	2,031	2,256	1,971	2,752	2,626	2,776	2,679
Production:													
Calf and kip ... thous. of skins	....	r 956	r 869	r 889	r 993	936	953	996	844	r 980	r 912	r 964	994
Cattle hides ... thous. of hides	....	1,892	1,700	1,566	1,590	1,452	1,534	1,739	1,597	1,977	1,941	r 2,054	2,176
Goat and kid ... thous. of skins	....	r 3,249	r 3,219	r 3,413	r 3,259	r 3,087	r 3,077	r 3,030	r 2,830	r 3,098	r 2,572	r 3,098	2,960
Sheep and lamb‡ ... do	....	2,968	3,052	3,212	3,357	2,880	2,873	3,261	3,050	3,643	3,411	3,320	3,497
Prices, wholesale:													
Sole, oak, scoured backs (Boston) ... dol. per lb	.355	.348	.345	.345	.344	.340	.325	.305	.300	.312	.343	.345	.355
Chrome, calf, B grade, black, composite ... dol. per sq. ft	.480	.455	.457	.466	.469	.455	.453	.442	.440	.453	.466	.478	.481
Stocks of cattle hides and leather, end of month													
Total ... thous. of equiv. hides	....	12,887	12,578	12,529	12,508	12,737	12,621	12,566	12,740	13,176	13,571	r 13,891	13,875
In process and finished ... do	....	9,203	8,911	8,730	8,812	8,891	8,743	8,629	8,708	8,935	9,165	r 9,429	9,379
Raw ... do	....	3,684	3,667	3,799	3,696	3,846	3,878	3,937	4,032	4,241	4,406	r 4,462	4,496
LEATHER MANUFACTURES													
Gloves and mittens:													
Production (cut), total ... dozen pairs	204,313	154,325	155,402	146,345	169,671	179,972	(1)	(1)	(1)	(1)	(1)	(1)	r 196,519
Dress and semidress ... do	127,698	88,956	88,333	81,355	100,717	108,674	(1)	(1)	(1)	(1)	(1)	(1)	r 118,020
Work ... do	76,615	65,369	67,069	64,990	68,954	71,298	(1)	(1)	(1)	(1)	(1)	(1)	r 78,499
Boots, shoes, and slippers:													
Exports§ ... thous. of pairs	....	316	220	177	142	129	105	202	206	168	170	108	101
Prices, wholesale, factory:													
Men's black calf blucher ... dol. per pair	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00
Men's black calf oxford, corded tip ... do	4.25	4.25	4.25	4.25	4.25	4.25	4.25	4.25	4.25	4.25	4.25	4.25	4.25
Women's colored, elk blucher ... do	3.30	3.30	3.30	3.30	3.30	3.30	3.30	3.30	3.30	3.30	3.30	3.30	3.30
Production, boots, shoes, and slippers:¶													
Total ... thous. of pairs	38,006	35,651	34,551	31,056	29,479	27,905	33,590	39,315	34,992	36,746	30,402	31,425	r 36,803
Athletic ... do	321	285	311	349	343	371	323	359	389	508	517	479	r 380
All fabric*(satin, canvas, etc.) ... do	506	529	824	915	965	691	302	302	319	311	297	332	r 414
Part fabric and part leather ... do	1,621	1,299	1,048	692	424	303	370	519	474	834	842	1,043	r 1,586
High and low cut, leather, total ... do	32,686	31,324	29,538	25,556	23,801	22,668	28,113	32,837	28,208	28,566	22,409	25,233	r 32,215
Boys' and youths' ... do	1,266	1,178	1,067	1,017	1,161	1,230	1,391	1,624	1,366	1,533	1,281	1,312	r 1,359
Infants' ... do	1,947	1,894	1,821	1,703	1,575	1,600	1,710	1,790	1,791	2,132	1,823	1,873	r 2,148
Misses' and children's ... do	3,960	3,816	3,614	2,825	2,601	2,950	3,357	3,669	3,342	3,468	2,881	3,282	r 3,909
Men's ... do	8,829	9,094	8,337	7,588	7,419	6,925	8,018	9,622	8,679	10,112	8,618	8,680	r 8,168
Women's ... do	15,590	15,343	14,700	12,424	11,045	9,963	13,638	16,132	13,030	11,321	7,806	10,085	r 14,544
Slippers and moccasins for housewear ... thous. of pairs	2,268	1,870	2,288	2,880	3,127	3,184	4,005	4,946	5,413	6,283	6,134	4,093	r 1,713
All other footwear ... do	605	345	542	663	819	687	476	353	189	244	203	246	r 496
LUMBER AND MANUFACTURES													
LUMBER—ALL TYPES													
Exports, total sawmill products§ ... M bd. ft	60,921	59,734	62,458	79,880	99,098	91,180	108,059	98,296	89,940	72,862	73,911	61,960	79,865
Sawed timber§ ... do	7,755	13,217	14,909	19,934	26,859	14,892	14,880	11,155	12,271	10,342	10,085	6,443	14,907
Boards, planks, scantlings, etc.§ ... do	42,140	41,197	43,500	52,469	65,731	62,509	81,099	68,262	69,356	56,499	53,023	36,434	46,449
Imports, total sawmill products ... do	67,504	45,373	44,088	45,357	71,006	60,725	65,714	64,704	71,374	74,975	71,548	71,202	62,349
National Lumber Mfrs. Assn.:†													
Production, total ... mil. bd. ft	2,175	1,838	2,024	2,199	2,343	2,257	2,227	2,541	2,484	2,671	2,342	2,227	2,298
Hardwoods ... do	322	r 353	r 328	r 331	r 328	r 284	r 259	r 300	r 353	r 427	r 388	r 357	359
Softwoods ... do	1,853	r 1,485	r 1,696	r 1,868	r 2,016	r 1,973	r 1,968	r 2,241	r 2,131	r 2,245	r 1,954	r 1,870	1,939
Shipments, total ... do	2,228	r 1,853	r 2,080	2,211	r 2,398	r 2,219	r 2,355	r 2,665	r 2,751	r 2,947	r 2,569	r 2,405	2,479
Hardwoods ... do	357	r 344	r 335	r 327	r 335	r 328	r 339	r 379	r 399	r 453	r 422	r 383	393
Softwoods ... do	1,871	r 1,508	r 1,745	r 1,885	r 2,063	r 1,891	r 2,017	r 2,286	r 2,352	r 2,495	r 2,147	r 2,022	2,086
Stocks, gross, end of month, total ... do	6,331	r 7,613	7,565	r 7,556	r 7,520	r 7,586	r 7,482	r 7,363	r 7,146	r 6,904	r 6,685	6,552	6,384
Hardwoods ... do	1,418	r 1,831	r 1,824	r 1,828	r 1,820	r 1,776	1,699	r 1,620	r 1,573	r 1,548	1,514	1,487	1,453
Softwoods ... do	4,913	r 5,782	5,741	5,728	5,700	5,810	5,783	5,743	5,573	5,356	5,171	5,065	4,931
FLOORING													
Maple, beech, and birch:													
Orders, new ... M bd. ft	8,225	6,200	6,350	6,350	6,550	7,000	9,350	10,725	8,700	9,900	6,450	5,750	8,075
Orders, unfilled, end of month ... do	11,600	11,250	10,625	9,900	9,360	8,900	9,375	10,800	11,150	11,600	11,150	10,100	10,950
Production ... do	6,650	6,600	6,350	6,850	6,420	6,450	7,450	8,175	7,500	9,200	7,100	7,600	8,550
Shipments ... do	7,650	6,100	7,025	6,950	7,270	7,400	8,750	9,350	8,400	9,600	7,000	6,600	7,275
Stocks, end of month ... do	18,350	20,700	20,035	19,700	19,060	18,400	17,350	16,600	16,000	15,850	16,200	17,500	19,300
Oak:													
Orders, new ... do	45,981	42,338	39,658	34,438	45,935	33,357	49,587	65,836	51,344	47,571	31,588	25,942	35,903
Orders, unfilled, end of month ... do	54,985	66,205	68,068	61,242	61,461	52,512	59,380	72,557	73,818	68,765	55,519	46,695	44,681
Production ... do	38,409	33,435	35,266	41,190	43,865	38,015	41,658	46,148	46,916	51,938	48,413	44,254	46,656
Shipments ... do	35,677	33,312	37,696	41,264	45,716	43,127	44,412	52,655	50,083	52,624	44,642	36,664	37,941
Stocks, end of month ... do	74,235	81,012	78,471	79,397	75,139	70,027	65,317	57,879	52,712	51,426	55,197	62,788	71,503
SOFTWOODS													
ouglas fir:													
Exports, total sawmill products§ ... M bd. ft	24,347	25,704	31,103	33,243	45,288	29,078	38,014	37,625	26,888	32,170	30,752	14,285	27,896
Sawed timber§ ... do	6,555	8,424	11,849	13,603	21,375	10,180	10,771	9,595	9,385	9,130	8,390	4,157	12,620
Boards, planks, scantlings, etc.§ ... do	17,792	17,280	19,254	19,640	23,913	18,898	27,243	28,030	17,503	23,040	22,362	10,128	15,276
Prices, wholesale:													
Dimension, No. 1, common* ... dol. per M bd. ft	24.990	22.295	22.050	22.050	21.928	21.560	21.658	22.908	24.500	24.500	24.990	25.970	25.970
Flooring, "B" and better, F. G., 1 x 4, R. L.* ... dol. per M bd. ft	35.280	28.910	28.420	27.440	27.195	26.460	26.656	29.645	33.320	33.320	34.300	36.260	36.260

r Revised. 1 Data not available. ‡Data for 1940 revised to include fleshers and exclude skivers.

*New series. These prices replace series shown in the 1940 Supplement and monthly issues through February 1941; data beginning 1922 will be shown in a subsequent issue.

§Data for 1939 revised; see table 14, p. 17 of this issue.

†Revised data for 1939 and January 1940 will be shown in a subsequent issue.

¶Revised figures for February–December 1940 are shown on p. 4 of the Weekly Supplement for April 3; 1940 figures shown above are unrevised data.

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

LUMBER AND MANUFACTURES—Continued

SOFTWOODS—Continued													
Southern Pine:													
Exports, total sawmill products...M bd. ft.	8,991	14,747	12,838	18,348	25,928	28,209	27,689	15,990	22,224	10,964	11,581	11,293	11,691
Sawed timber...do	750	4,518	2,697	5,838	4,866	4,341	3,597	948	2,368	989	1,215	1,868	1,747
Boards, planks, scantlings, etc...do	8,241	10,229	10,141	12,510	21,062	23,868	24,092	15,042	19,856	9,975	10,366	9,425	9,944
Orders, new†...mil. bd. ft.	674	516	587	677	688	623	799	948	905	949	763	640	773
Orders, unfilled, end of month...do	542	357	331	348	324	350	440	570	603	600	550	498	511
Price, wholesale, flooring..dol. per M. bd. ft.	49,943	41.798	41.873	41.662	41.783	40.865	41.536	43.045	46.010	48.676	50.585	50.868	50.750
Production†...mil. bd. ft.	676	558	636	651	675	602	625	720	739	827	734	718	763
Shipments†...do	643	493	613	660	712	597	709	818	872	952	813	692	760
Stocks, end of month...do	1,539	2,014	2,037	2,028	1,991	1,996	1,912	1,814	1,681	1,556	1,477	1,503	1,506
Western Pine:													
Orders, new†...do	380	300	354	400	457	421	495	653	629	546	441	397	425
Orders, unfilled, end of month†...do	400	282	285	287	304	300	326	442	532	486	433	380	394
Price, wholesale, Ponderosa pine, 1 x 8, No. 2, common (f. o. b. mills)..dol. per M. bd. ft.	33.47	28.86	29.30	29.09	29.02	28.49	28.01	28.17	29.71	31.73	33.04	33.58	33.99
Production†...mil. bd. ft.	265	212	279	389	522	541	570	618	549	544	414	344	262
Shipments†...do	374	297	351	397	441	425	469	537	539	592	494	446	411
Stocks, end of month...do	1,551	1,744	1,672	1,664	1,745	1,861	1,962	2,043	2,051	1,997	1,917	1,812	1,663
West Coast Woods:													
Orders, new†...do	660	r 574	r 622	r 636	r 609	r 605	r 742	r 829	r 741	r 720	r 656	r 642	666
Orders, unfilled, end of month...do	701	513	520	517	425	383	510	623	647	681	726	693	676
Production†...do	669	r 558	r 611	r 645	r 628	r 614	r 579	r 690	r 641	r 659	r 614	r 618	675
Shipments†...do	634	r 568	r 605	r 641	r 700	r 675	r 627	r 702	r 710	r 690	r 606	r 677	681
Stocks, end of month...do	889	961	976	981	926	920	900	892	865	860	867	851	855
Redwood, California:													
Orders, new...M bd. ft.	29,343	21,544	29,704	31,450	29,263	29,500	27,586	35,963	32,836	47,674	36,581	40,469	33,131
Orders, unfilled, end of month...do	48,415	26,416	32,472	31,371	26,555	27,468	25,901	32,173	35,545	42,855	42,849	51,877	52,859
Production...do	33,700	29,105	28,727	31,207	31,310	29,293	28,477	30,156	31,533	36,059	31,468	29,761	35,279
Shipments...do	32,738	21,957	27,237	31,562	33,391	28,016	29,365	31,290	29,024	38,245	36,318	31,476	31,455
Stocks, end of month...do	267,276	301,176	299,227	298,317	294,231	292,640	289,079	283,907	286,622	282,098	275,402	270,158	269,424
FURNITURE													
All districts:													
Plant operations...percent of normal	....	63.0	63.0	62.0	62.0	63.0	60.0	65.0	71.0	76.0	77.0	74.0	70.0
Grand Rapids district:													
Orders:													
Canceled...percent of new orders	....	8.0	6.0	10.0	7.0	4.0	3.0	3.0	4.0	3.0	5.0	8.0	3.0
New...no of days' production	....	16	15	15	14	14	23	24	28	29	21	17	28
Unfilled, end of month...do	....	30	25	23	22	25	32	38	43	46	40	32	42
Plant operations...percent of normal	....	65.0	58.0	61.0	62.0	62.0	57.0	64.0	69.0	75.0	74.0	75.0	72.0
Shipments...no. of days' production	....	16	16	14	14	12	15	18	21	25	23	20	20
Prices, wholesale:													
Beds, wooden...1926=100	83.5	77.9	77.9	77.9	77.9	77.9	77.9	77.9	77.9	77.9	77.9	77.9	83.5
Dining-room chairs, set of 6...do	100.9	102.3	102.3	102.3	102.3	102.3	102.3	102.3	102.3	102.3	102.3	102.3	100.9
Kitchen cabinets...do	89.4	88.1	88.1	88.1	88.1	88.1	88.1	88.1	88.1	88.1	88.1	88.1	89.4
Living-room davenports...do	87.2	87.2	87.2	87.2	87.2	87.2	87.2	87.2	87.2	87.2	87.2	87.2	87.2
Steel furniture (see Iron and Steel Section).													

METALS AND MANUFACTURES

IRON AND STEEL													
Foreign trade:													
Exports (domestic), total...long tons	....	671,301	663,980	612,906	783,964	936,047	1,034,938	1,402,075	1,221,052	1,105,510	788,176	805,158	698,853
Scrap...do	....	234,716	206,928	221,152	312,483	318,369	327,129	355,991	255,608	258,926	74,349	69,980	45,055
Imports, total...do	....	6,740	5,096	6,674	7,759	5,505	3,542	2,105	2,508	3,966	980	4,064	423
Scrap...do	....	273	29	482	33	1	152	16	56	242	252	48	17
Price, wholesale, iron and steel, composite dol. per long ton	38.22	36.97	36.83	36.69	37.33	37.69	37.63	37.70	37.92	38.07	38.08	38.30	38.38
Ore													
Iron ore:													
Lake Superior district:													
Consumption by furnaces thous. of long tons	5,673	4,242	4,088	3,935	4,566	5,213	5,524	5,701	5,672	6,051	5,973	6,173	6,331
Shipments from upper lake ports...do	0	0	0	465	7,245	9,487	10,383	10,480	9,935	10,009	5,341	9	0
Stocks, end of month, total...do	24,195	25,967	21,862	18,106	19,603	23,516	28,244	32,935	37,090	41,125	41,712	36,073	29,794
At furnaces...do	21,100	22,087	18,412	15,155	16,717	20,428	24,608	28,708	32,432	36,280	36,925	31,792	26,167
On Lake Erie docks...do	3,096	3,880	3,450	2,951	2,886	3,088	3,636	4,227	4,658	4,846	4,787	4,281	3,627
Imports, total...do	178	237	167	257	175	162	249	194	164	265	229	174	155
Manganese ore, imports (manganese content)§ thous. of long tons	31	43	42	36	63	51	39	98	49	40	61	59	45
Pig Iron and Iron Manufactures													
Castings, malleable:													
Orders, new...short tons	75,840	34,901	35,730	35,290	35,563	36,503	45,025	52,994	53,079	71,129	64,612	66,665	81,089
Production...do	63,138	42,163	39,881	40,529	37,511	34,700	38,872	48,926	49,804	62,293	57,717	60,155	68,742
Percent of capacity	78.5	51.7	48.7	50.1	45.2	42.7	46.7	58.8	61.4	75.0	71.2	74.2	83.6
Shipments...short tons	62,115	43,935	42,975	41,975	40,919	33,323	34,226	43,216	45,943	61,161	56,321	60,127	65,884
Pig iron:													
Furnaces in blast, end of month:													
Capacity†...short tons per day	148,555	106,040	104,675	106,395	119,905	131,360	131,760	137,500	140,620	144,290	148,000	146,770	152,040
Number	202	157	152	157	172	182	187	190	193	196	201	202	205
Prices, wholesale:													
Basic (valley furnace)...dol. per long ton	23.50	22.50	22.50	22.50	22.50	22.50	22.50	22.50	22.50	22.50	22.50	22.90	23.50
Composite...do	r 23.95	23.15	23.15	23.15	23.15	23.15	23.15	23.15	23.15	23.15	23.15	23.15	r 23.95
Foundry, No. 2, northern (Pitts)...do	25.89	24.89	24.89	24.89	24.89	24.89	24.89	24.89	24.89	24.89	24.89	25.29	25.89
Production†...thous. of short tons	4,198	3,311	3,270	3,137	3,514	3,819	4,054	4,238	4,177	4,446	4,403	4,548	4,664
Boilers and radiators, cast-iron:													
Boilers, round:													
Production...thous. of lb.	1,920	1,648	1,602	2,292	2,754	1,697	1,449	1,848	2,371	3,598	2,416	1,934	2,071
Shipments...do	1,222	1,207	1,079	1,177	1,334	1,613	1,698	2,732	3,851	5,145	2,451	1,884	1,608
Stocks, end of month...do	12,391	11,935	12,454	13,565	14,923	15,009	13,477	13,873	12,513	10,750	10,622	11,021	11,687
Boilers, square:													
Production...do	22,579	20,616	18,790	17,900	20,922	18,698	17,352	26,185	26,340	32,701	23,788	18,964	23,443
Shipments...do	13,086	11,214	9,253	10,933	12,024	14,776	22,916	31,100	40,342	43,767	26,059	18,547	14,437
Stocks, end of month...do	99,040	88,593	98,121	105,043	114,032	117,975	112,369	107,267	93,029	82,205	80,064	80,561	89,300

† Revised series. Data on pig iron converted from a long to a short tonnage basis; data for production beginning 1913 are shown in table 38, p. 14 of the October 1940 issue. Revisions for 1939 and January 1940 for southern pine, western pine, and west coast woods, and also revisions for 1938 for the latter group, will appear in a subsequent issue.
§ Data for 1939 revised; see table 15, p. 18 of this issue.

METALS AND MANUFACTURES—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 February	1940 February	March	April	May	June	July	August	September	October	November	December	1941 January
IRON AND STEEL—Continued													
Pig Iron and Iron Manufacturers—Con.													
Boilers and radiators, cast-iron—Continued													
Radiators, ordinary type:													
Production..thous. of sq. ft. heating surface..	6,744	5,530	5,701	5,670	6,579	5,697	4,817	7,147	6,415	8,454	8,042	6,245	7,244
Shipments....do....	4,891	3,135	3,195	3,626	4,539	4,670	6,486	8,193	9,436	11,769	8,952	6,537	5,839
Stocks, end of month....do....	25,393	24,222	26,829	28,896	30,971	31,913	30,108	29,168	26,087	22,805	22,103	21,831	23,461
Boilers, range, galvanized:													
Orders, new, net....number of boilers..	80,583	55,026	55,339	51,062	72,725	75,427	85,139	64,831	73,821	106,716	75,369	70,989	89,748
Orders, unfilled, end of month....do....	50,777	24,532	19,161	18,507	23,048	31,158	38,194	27,315	32,119	42,094	35,220	38,795	45,615
Production....do....	74,113	66,039	59,319	51,012	68,816	70,452	77,879	76,467	68,522	97,266	80,371	72,245	80,705
Shipments....do....	75,421	66,580	60,710	51,716	68,184	67,317	78,103	75,710	69,017	96,741	82,243	67,414	82,928
Stocks, end of month....do....	37,916	36,253	34,862	34,158	34,790	37,925	37,701	38,458	37,963	38,488	36,616	41,447	39,224
Steel, Crude and Semimanufactured													
Castings, steel:													
Orders, new, total....short tons..		40,913	36,612	41,353	50,346	59,661	67,035	71,734	83,545	112,327	94,929	115,343	110,579
Percent of capacity....		35.0	31.3	35.3	43.0	51.0	57.3	61.3	71.4	96.0	81.1	98.6	94.5
Railway specialties....short tons..		10,472	7,182	8,849	12,967	20,764	20,770	26,873	28,018	49,349	27,718	45,154	34,887
Production, total....do....		67,454	58,404	52,078	50,034	50,651	57,763	66,355	64,122	83,938	81,192	85,810	94,409
Percent of capacity....		57.6	49.9	44.5	42.8	42.5	49.4	56.7	54.8	71.7	69.4	73.3	80.7
Railway specialties....short tons..		28,506	22,847	17,017	15,137	14,483	17,993	21,292	21,152	31,811	32,066	33,932	35,397
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....	97	70	63	61	72	85	83	89	91	96	97	94	97
Bars, steel, cold-finished, carbon, shipments short tons..		46,277	45,405	44,621	43,654	44,474	52,999	57,791					
Prices, wholesale:													
Composite, finished steel....dol. per lb..	.0265	.0265	.0265	.0262	.0265	.0265	.0265	.0265	.0265	.0265	.0265	.0265	.0265
Steel billets, rerolling (Pittsburgh) dol. per long ton..	34.00	34.00	34.00	34.00	34.00	34.00	34.00	34.00	34.00	34.00	34.00	34.00	34.00
Structural steel (Pittsburgh)....dol. per lb..	.0210	.0210	.0210	.0210	.0210	.0210	.0210	.0210	.0210	.0210	.0210	.0210	.0210
Steel scrap (Chicago)....dol. per long ton..	19.25	15.75	15.69	15.33	16.88	18.19	17.35	18.03	19.22	19.75	20.06	20.60	20.00
U. S. Steel Corp., shipments of rolled and finished steel products‡..thous. of short tons..	1,548	1,009	932	908	1,084	1,210	1,297	1,456	1,393	1,572	1,425	1,545	1,682
Steel, Manufactured Products													
Barrels and drums, steel, heavy types:													
Orders, unfilled, end of month....thousands..	276	335	243	235	292	377	350	436	700	431	402	486	369
Production....do....	1,035	803	852	951	930	1,098	1,081	958	1,305	1,520	1,457	1,452	1,454
Percent of capacity....	54.6	46.2	49.0	54.7	53.5	63.1	62.2	55.1	75.1	87.4	78.9	77.8	76.7
Shipments....thousands..	1,046	809	854	949	916	1,102	1,075	964	1,298	1,534	1,455	1,442	1,444
Stocks, end of month....do....	52	36	34	37	51	47	53	47	54	40	42	52	63
Boilers, steel, new orders:													
Area....thous. of sq. ft..	1,544	558	761	878	1,966	1,761	1,680	1,275	3,726	1,708	1,722	1,563	2,210
Quantity....number..	850	411	526	630	809	1,007	1,214	1,098	1,557	1,221	1,026	835	994
Furniture, steel:													
Office furniture:													
Orders, new....thous. of dol..	3,852	2,200	2,097	2,219	2,119	2,236	2,373	2,240	2,601	3,323	3,336	4,357	3,787
Orders, unfilled, end of month....do....	4,102	1,286	958	1,169	1,186	1,262	1,385	1,286	1,495	1,728	2,181	2,983	3,618
Shipments....do....	3,368	2,264	2,424	2,008	2,102	2,160	2,249	2,339	2,392	3,090	2,884	3,583	3,152
Shelving:													
Orders, new....do....	940	481	475	494	594	547	602	541	639	797	718	844	924
Orders, unfilled, end of month....do....	829	444	368	363	447	472	497	493	498	599	652	658	779
Shipments....do....	890	479	552	499	510	522	577	545	634	696	665	790	804
Plumbing and heating equipment (8 items), wholesale price....dollars..		234.38	236.57	236.86	236.78	236.75	236.75	237.28	237.14	237.27	237.31	237.31	237.27
Porcelain enameled products, shipments† thous. of dol..	4,393	3,309	3,413	3,620	3,594	3,159	3,413	3,925	4,050	4,895	4,030	4,256	4,496
Spring washers, shipments ●....do....	303	173	188	170	173	158	174	195	196	229	233	248	281
Steel products, production for sale:†													
Total....thous. of short tons..			[1] 9,886	2,814	3,287	3,550	3,964	4,415	4,213	4,670	4,480	4,619	4,863
Merchant bars....do....			[1] 959	236	266	326	367	455	423	475	444	437	519
Pipe and tube....do....			[1] 846	256	295	325	357	347	371	401	377	384	409
Plates....do....			[1] 870	245	281	317	359	385	368	430	430	443	431
Rails....do....			[1] 527	165	146	131	128	130	93	79	114	131	156
Sheets, total....do....			[1] 2,324	580	716	749	812	915	919	1,069	1,047	1,050	1,122
Percent of capacity....			[1] 71.8	54.3	65.9	71.2	73.9	82.3	86.3	96.8	97.4	95.1	101.0
Strip:													
Cold rolled....thous. of short tons..			[1] 177	52	45	56	60	72	70	86	83	89	95
Hot rolled....do....			[1] 309	77	99	104	104	110	121	147	138	139	153
Structural shapes, heavy....do....			[1] 537	174	210	234	286	331	311	362	374	331	363
Tin plate....do....			[1] 699	235	248	244	239	244	193	189	200	203	209
Wire and wire products....do....			[1] 793	236	274	300	328	353	339	382	350	374	409
Track work, shipments....short tons..	7,973	6,898	8,446	7,654	7,276	6,075	6,063	6,480	5,496	5,505	5,733	7,151	6,835
NONFERROUS METALS AND PRODUCTS													
Metals													
Aluminum:													
Imports, bauxite....long tons..	62,051	54,651	53,024	33,449	43,110	44,923	45,117	56,789	46,850	53,357	50,158	97,668	86,978
Price, wholesale, scrap, castings (N. Y.) dol. per lb..	.1397	.0925	.0913	.0863	.0865	.0860	.0902	.0838	.0855	.0894	.0904	.0970	.1039
Bearing metal (white-base antifriction), consumption and shipments, total..thous. of lb..	2,667	1,749	1,955	1,664	1,923	1,966	2,238	2,348	2,118	2,691	2,373	2,296	2,560
Consumed in own plants....do....	529	429	514	475	363	505	620	876	560	643	622	614	507
Shipments....do....	2,138	1,321	1,442	1,188	1,561	1,460	1,619	1,472	1,558	2,048	1,751	1,682	2,053
Copper:													
Exports, refined and manufactures§ short tons..	18,095	40,745	39,273	25,494	35,422	36,236	38,512	62,393	15,658	38,829	17,903	13,395	22,382
Imports, total§....do....	23,684	30,538	22,554	30,550	28,532	23,041	22,635	35,159	40,710	43,044	32,790	25,945	27,357
For smelting, refining and export §...do....	6,693	28,698	22,485	28,134	27,953	14,335	17,969	26,446	27,498	24,610	20,507	12,648	19,120
Product of Cuba and Philippine Islands § short tons..	1,842	1,026	66	2,101	10	1,197	481	214	25	1,415	799	2,014	203
All other §....do....	15,149	814	2	314	569	7,509	4,185	8,499	13,187	17,019	11,484	11,283	8,034

r Revised. [1] Quarterly data; monthly reports initiated April 1940. ● Data are for 7 manufacturers beginning January 1940.

‡Monthly data beginning 1929, corresponding to the monthly averages on p. 132 of the 1940 Supplement, appear on p. 18 of the April 1940 Survey.

†Revised series. Steel products, production for sale, have been converted to a short tonnage basis; see table 45, p. 14 of the November 1940 issue. Steel production and percent of capacity revised completely; see table 9, p. 16 of the March 1941 issue. Porcelain enameled products revised beginning 1939 to include data for 99 manufacturers; for 1939 data see p. 49 of the March 1941 issue.

§Data for 1939 revised; for exports, see table 14, p. 17, and for imports, table 15, p. 18, of this issue.

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 February	1940 February	March	April	May	June	July	August	September	October	November	December	1941 January
METALS AND MANUFACTURES—Continued													
NONFERROUS METALS AND PRODUCTS—Continued													
Metals—Continued													
Copper—Continued.													
Price, wholesale, electrolytic (N. Y.) dol. per lb	0.1179	0.1115	0.1116	0.1109	0.1108	0.1113	0.1056	0.1071	0.1130	0.1183	0.1180	0.1180	0.1182
Production:													
Mine or smelter (including custom intake) short tons	79,093	76,145	85,796	84,366	82,682	79,845	79,327	79,967	78,238	86,911	84,283	85,135	r 83,280
Refinery do	93,654	82,761	86,295	80,964	86,029	86,077	90,995	80,851	82,843	83,076	96,283	97,035	r 93,840
Deliveries, refined, total do	112,819	72,809	71,893	71,639	76,485	65,155	74,758	97,719	96,485	103,771	102,483	112,681	119,758
Domestic do	112,808	63,215	64,376	68,665	69,467	61,716	71,226	96,383	96,485	103,771	102,483	112,671	119,736
Export do	11	9,594	7,517	2,974	7,018	3,439	3,532	1,336				10	22
Stocks, refined, end of month do	97,689	145,393	159,795	169,120	178,664	199,586	215,823	198,955	185,313	164,618	158,418	142,772	r 116,854
Lead:													
Imports, total, except manufactures (lead content) short tons	14,321	2,958	4,787	2,866	7,404	4,723	16,581	10,230	10,739	27,739	19,084	19,205	19,707
Ore:													
Receipts, lead content of domestic ore do		35,937	37,949	37,963	40,196	36,957	36,988	37,759	35,916	38,641	36,400	38,847	38,433
Shipments, Joplin district¶ do	3,915	3,110	3,892	3,705	4,474	3,538	4,393	2,878	3,688	4,485	3,446	4,079	4,652
Refined:													
Price, wholesale, pig, desilverized (N. Y.) dol. per lb	.0560	.0508	.0519	.0571	.0502	.0500	.0500	.0485	.0493	.0531	.0573	.0550	.0550
Production from domestic ore short tons	47,764	40,564	44,783	31,192	37,918	34,041	35,343	36,851	41,528	39,228	45,089	47,208	54,658
Shipments (reported) do	54,859	39,176	46,353	46,496	46,919	49,904	52,560	51,643	53,456	62,496	57,510	56,755	55,711
Stocks, end of month do	46,604	72,658	74,692	63,610	62,955	55,343	47,360	43,321	41,292	35,386	35,791	40,926	47,248
Tin:													
Consumption of primary tin in manufactures long tons		5,610	5,540	5,960	6,360	6,420	6,370	6,650	5,800	6,230	6,220	6,210	6,590
Deliveries (includes reexports) do	12,195	6,600	9,244	7,855	7,905	9,225	7,325	12,470	11,410	11,820	12,505	9,358	12,760
Imports, bars, blocks, etc. § do	9,836	6,499	10,334	7,886	7,982	11,611	9,185	12,926	14,604	10,116	10,327	14,504	12,055
Price, wholesale, Straits (N. Y.) dol. per lb	.5140	.4594	.4709	.4682	.5148	r.5454	.5159	.5118	.5032	.5149	.5056	.5011	.5016
Visible supply, world, end of mo. long tons	44,107	33,148	32,339	32,149	30,562	31,869	38,736	38,040	39,450	40,631	40,046	44,678	44,719
United States (excluding afloat) do	7,489	2,078	2,635	2,964	3,677	5,300	6,567	6,583	9,438	6,623	4,362	9,179	9,442
Zinc:													
Ore, Joplin district: ¶													
Shipments short tons	33,296	28,026	29,393	31,424	41,183	33,530	44,323	35,116	34,250	43,269	29,538	40,975	42,163
Stocks, end of month do	7,091	3,551	4,798	5,454	5,851	9,201	7,098	8,842	10,452	11,553	17,045	3,900	5,597
Price, wholesale, prime, western (St. Louis) dol. per lb	.0725	.0553	.0575	.0575	.0580	.0624	.0625	.0639	.0692	.0725	.0725	.0725	.0725
Production, slab, at primary smelters: short tons	55,414	53,387	56,184	53,055	51,457	48,213	52,098	51,010	52,869	56,372	56,459	59,883	59,156
Retorts in operation, end of mo. number	59,688	47,188	49,744	49,805	48,989	46,577	47,545	50,715	53,164	53,979	55,288	55,288	r 58,000
Shipments, total short tons	59,220	51,050	49,909	46,803	57,224	53,935	57,606	64,065	67,650	65,713	62,295	65,385	63,272
Stocks, refinery, end of month do	4,962	65,869	72,144	78,396	72,629	36,907	61,399	48,344	33,563	24,222	18,386	12,884	8,768
Miscellaneous Products													
Brass and bronze (ingots and billets):													
Deliveries short tons		5,799	6,134	6,735	7,056	7,181	6,898	8,076	8,706	10,093	10,232	10,567	12,429
Orders, unfilled, end of month do	38,253	17,500	14,018	14,034	21,475	22,287	21,695	17,823	31,365	34,221	32,017	29,452	35,139
Sheets, brass, wholesale price, mill dol. per lb	.195	.183	.183	.183	.183	.185	.186	.183	.187	.192	.192	.193	.195
Wire cloth (brass, bronze, and alloy):													
Orders, new thous. of sq. ft	703	363	350	382	541	606	469	521	435	570	456	433	704
Orders, unfilled, end of month do	1,317	1,216	1,073	1,005	1,041	1,124	1,099	1,033	1,039	1,094	1,066	978	1,105
Shipments do	484	476	489	445	496	516	489	536	423	516	482	518	572
Stocks, end of month do	696	627	621	695	716	693	709	694	751	793	804	763	680
MACHINERY AND APPARATUS													
Air-conditioning (circulating, cooling, heating, and purifying) equipment, new orders:†													
Air-conditioning systems and equipment for summer and year-round use thous. of dol	(1)	1,411	1,545	2,425	2,675	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Blowers and fans do			3,261			4,910			5,836			6,698	
Unit heaters do			2,013			2,346			3,845			6,086	
Warm-air furnaces, winter air-conditioning systems, and equipment thous. of dol			4,265			6,791			14,668			15,168	
Electric overhead cranes:													
Orders, new do	2,291	250	534	467	520	761	499	957	798	1,657	1,497	4,172	2,640
Orders, unfilled, end of month do	11,034	1,743	1,683	1,640	1,769	2,196	2,430	2,744	3,271	4,109	5,087	8,563	10,174
Shipments do	1,102	679	594	515	391	334	264	643	282	629	615	825	1,030
Exports, machinery. (See Foreign trade.)													
Foundry equipment:†													
New orders, net, total 1937-39=100	281.1	135.7	183.2	145.2	129.1	164.9	194.4	165.4	161.2	264.0	254.2	257.8	285.3
New equipment do	295.9				127.5	174.2	209.8	167.2	162.0	284.8	278.8	276.1	301.8
Repairs do	236.6				133.9	138.3	147.8	160.0	158.6	201.8	188.7	203.2	235.8
Fuel equipment:													
Oil burners:													
Orders, new, net number	16,328	11,239	12,883	15,889	18,151	19,672	23,008	32,772	41,895	41,029	22,705	17,016	18,513
Orders, unfilled, end of month do	10,590	2,767	2,880	4,375	4,700	5,985	6,974	8,202	8,607	9,056	7,562	8,043	10,353
Shipments do	16,091	11,522	12,770	14,394	17,829	18,387	22,019	31,544	41,490	40,580	24,199	16,535	16,203
Stocks, end of month do	19,941	15,672	16,755	16,656	19,239	19,367	23,400	22,870	19,617	18,060	18,415	16,860	18,027
Pulverizers, orders, new do	56	20	25	33	36	25	47	38	54	30	52	44	48
Mechanical stokers, sales:													
Classes 1, 2, and 3 do	5,408	3,654	4,312	6,490	8,256	9,837	16,565	23,117	30,951	25,180	10,596	6,103	5,330
Classes 4 and 5:													
Number	177	149	111	125	161	218	275	352	386	410	219	254	171
Horsepower	42,510	28,591	30,177	29,677	42,332	38,508	58,426	58,411	80,837	80,424	45,487	51,671	56,011
Machine tool activity‡ percent of capacity		92.9	93.4	93.4	92.5	92.3	88.3	93.3	94.9	96.8	95.4	96.8	97.8
Pumps and water systems, domestic shipments:													
Pitcher, other hand, and windmill pumps units	41,564	38,540	37,977	33,236	35,245	41,419	38,476	38,409	33,637	32,634	30,134	20,813	44,332
Power pumps, horizontal type do	849	662	1,214	829	804	928	853	247	905	874	906	969	887
Water systems, including pumps do	16,703	14,718	16,060	20,971	22,099	20,415	19,113	21,503	18,657	18,688	15,477	11,511	19,666
Pumps, steam, power, centrifugal, and rotary:													
Orders, new thous. of dol	4,482	1,147	1,457	1,178	1,809	1,963	2,437	2,556	2,878	2,952	3,025	4,042	5,648

r Revised. ¶Data for May, July, and October 1940 and January 1941 are for 5 weeks; other months, 4 weeks. [1] Reports indefinitely suspended.

† Revised series. Data on air-conditioning equipment compiled on a revised basis beginning January 1939; see p. 50 of the September 1940 Survey. Index of total foundry equipment net new orders beginning January 1940 is based on average sales to metal-working industries during 1937-39; earlier data are based on the old new orders index (1922-24 base) converted to the new base by dividing by 1.328; index for new equipment and repairs available only beginning May 1940.

§Data revised for 1939; see table 15, p. 18 of this issue.

‡This series has been discontinued by the reporting agency.

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 February	1940 February	March	April	May	June	July	August	September	October	November	December	1941 January
METALS AND MANUFACTURES—Continued													
ELECTRICAL EQUIPMENT													
Battery shipments (automotive replacement only):													
Unadjusted .... 1934-36=100		101	55	67	73	91	130	186	207	208	198	160	102
Adjusted .... do		159	90	123	132	133	135	139	133	123	142	142	128
Domestic appliances, sales billed:													
Combined index, excluding refrigerators:*													
Unadjusted index .... 1936=100		128.4	143.8	134.9	140.3	114.6	101.8	102.5	112.2	122.3	91.1	88.4	144.3
Adjusted index .... do		137.6	109.0	103.8	114.5	104.0	104.3	104.9	112.2	130.2	128.6	128.5	181.3
Ironers, household .... units	20,492	10,183	12,048	11,984	10,590	8,571	11,464	13,848	21,007	23,282	18,925	23,191	20,986
Ranges* .... do	51,790	32,998	39,643	43,308	42,983	33,403	29,626	29,128	32,167	34,714	25,248	24,626	50,516
Refrigerators .... do	p358,335	280,980	298,238	339,693	385,688	328,950	248,538	206,418	112,309	88,187	79,815	115,236	r376,214
Vacuum cleaners, floor type .... do	129,302	r116,606	147,120	139,768	143,836	120,200	74,565	87,820	108,564	114,699	112,297	125,037	117,408
Vacuum cleaners, hand type .... do	34,696	28,324	31,009	30,441	30,060	24,037	20,045	23,047	30,359	38,270	39,376	36,274	30,177
Washers, household .... do	155,546	142,318	149,730	135,179	118,987	112,134	116,422	147,878	149,002	168,527	100,787	92,474	133,411
Electrical products:													
Industrial materials, sales billed ... 1936=100		110.4	113.7	112.8	112.7	107.6	113.8	126.5	123.9	147.7	148.2	164.8	187.4
Motors and generators, new orders ..... do		97.9	115.9	107.1	117.2	160.9	155.0	146.6	161.3	254.3	223.9	r262.0	220.6
Transmission and distribution equipment, new orders .... 1936=100		132.8	133.8	127.7	126.0	181.9	170.2	159.6	119.6	230.7	214.2	219.8	269.0
Furnaces, electric, industrial, sales:													
Unit .... kilowatts	21,508	5,634	7,802	4,697	4,905	5,381	5,241	5,137	18,847	16,965	12,228	31,866	10,516
Value .... thous. of dol	1,719	324	557	314	407	476	421	372	1,049	1,341	1,043	1,766	924
Electrical goods, new orders (quarterly) .... thous. of dol			238,846			268,120			411,595			514,816	
Laminated products, shipments .... do	2,330	1,173	1,306	1,320	1,308	1,325	1,313	1,408	1,454	1,718	1,812	2,023	2,123
Motors (1-200 hp.):													
Polyphase induction, billings‡ .... do		2,686	2,693	2,857	3,126	3,000	3,083	3,280	3,207	3,703	3,524	4,358	4,121
Polyphase induction, new orders‡ .... do		2,679	2,958	3,013	3,039	3,186	3,345	3,536	3,693	4,731	4,628	6,397	4,635
Direct current, billings .... do		775	860	815	830	866	914	915	1,008	1,212	1,297	1,412	1,399
Direct current, new orders .... do		622	803	692	946	1,703	1,437	1,240	1,371	2,674	2,209	2,065	1,862
Power cable, paper insulated, shipments:													
Unit .... thous. of ft	1,284	561	564	628	728	758	757	1,253	1,154	891	586	998	1,083
Value .... thous. of dol	1,457	641	720	813	902	836	998	1,463	1,163	1,110	739	1,167	1,172
Vulcanized fibre:													
Consumption of fibre paper .... thous. of lb	3,012	2,356	2,368	2,556	2,205	1,999	2,449	2,443	2,373	2,582	2,742	2,981	3,088
Shipments .... thous. of dol	838	589	539	537	554	458	556	681	599	714	716	805	926
PAPER AND PRINTING													
WOOD PULP													
Consumption and shipments: ●§													
Total, all grades .... short tons		662,100	682,000	717,300	775,400	749,000	744,600	751,000	693,300	764,600	747,000	736,700	780,300
Chemical:													
Sulphate, total .... do		271,500	279,000	287,900	320,300	315,700	311,600	318,700	301,800	343,300	331,800	322,600	341,400
Unbleached .... do		233,500	239,100	245,900	276,300	265,800	264,800	270,000	252,700	288,800	281,200	273,400	287,200
Sulphite, total .... do		199,900	204,700	222,400	231,000	221,800	230,700	225,400	209,900	210,000	216,600	214,200	223,100
Bleached .... do		129,000	127,000	144,500	145,100	140,900	145,100	139,900	129,600	128,800	130,100	128,300	131,600
Soda .... do	42,900	38,600	40,900	41,800	50,500	47,900	45,100	42,200	36,900	42,600	37,900	44,700	46,800
Groundwood .... do		152,200	157,400	165,100	173,800	163,500	157,100	164,700	144,600	168,700	160,600	155,300	169,000
Exports, total, all grades* .... do	24,870	27,333	30,694	37,417	57,923	40,864	64,702	60,379	32,256	39,359	28,693	36,627	23,501
Imports, total, all grades* .... do	69,821	158,827	73,915	109,986	81,345	93,358	86,426	83,640	65,554	68,112	70,549	70,686	72,493
Chemical:													
Sulphate, total* .... do	13,659	47,197	21,030	30,856	11,815	17,817	11,385	17,920	11,253	10,869	12,521	14,438	15,671
Unbleached* .... do	8,001	38,750	13,408	24,889	6,669	13,058	5,546	12,036	7,062	6,515	7,872	8,414	10,465
Sulphite, total* .... do	45,554	96,109	44,172	65,035	50,045	53,349	54,882	55,318	40,188	43,509	46,423	44,520	45,907
Bleached* .... do	28,227	33,610	22,836	34,068	26,822	30,294	27,662	31,376	21,247	25,112	27,399	23,603	25,859
Unbleached* .... do	17,327	62,499	21,336	30,967	23,223	23,055	27,220	23,942	18,941	18,397	19,024	20,917	20,048
Groundwood¶ .... do	9,495	14,723	7,964	13,403	18,446	21,138	19,218	9,557	13,187	12,903	10,745	11,030	10,199
Production:§													
Total, all grades .... do		664,464	696,160	726,175	787,043	744,077	718,833	751,751	689,595	774,512	762,658	744,103	800,440
Chemical:													
Sulphate, total .... do		272,730	278,052	287,921	321,622	311,093	310,147	329,665	309,348	346,346	329,792	325,331	354,471
Unbleached .... do		232,830	238,403	246,673	277,063	264,389	264,238	279,973	260,298	292,182	278,582	276,939	298,192
Sulphite, total .... do		197,585	211,854	210,265	226,335	221,971	217,261	232,862	208,238	223,951	218,103	207,102	225,494
Bleached .... do		125,655	134,573	135,036	142,802	141,076	135,779	144,834	128,613	136,705	126,167	122,591	135,856
Soda .... do	42,159	39,818	40,942	41,694	48,085	48,446	45,723	42,737	37,092	44,001	38,861	45,376	45,715
Groundwood .... do		154,331	165,312	186,295	191,001	162,567	145,702	146,487	134,917	160,214	175,902	166,294	174,760
Stocks, end of month:§													
Total, all grades .... do		147,800	162,000	170,900	182,500	177,600	151,800	152,600	148,900	158,800	174,500	181,900	202,100
Chemical:													
Sulphate, total .... do		18,500	17,600	17,600	19,000	14,400	12,800	23,900	31,300	34,400	32,300	35,100	48,200
Unbleached .... do		10,400	9,700	10,500	11,300	9,900	9,200	19,300	26,900	30,300	27,600	31,200	42,200
Sulphite, total .... do		86,500	93,700	81,500	76,900	77,000	63,600	71,000	69,400	83,300	84,800	77,700	80,100
Bleached .... do		54,000	61,600	52,100	49,800	49,900	40,700	45,600	44,600	52,500	48,600	42,900	47,200
Soda .... do	7,000	6,500	6,500	6,400	4,600	4,500	5,100	5,600	5,800	7,200	8,200	8,900	7,800
Groundwood .... do		36,300	44,200	65,400	82,600	81,700	70,300	52,100	42,400	33,900	49,200	60,200	66,000
Price, sulphite, unbleached ..... dol. per 100 lb	3.46	2.85	2.85	2.96	3.18	3.34	3.46	3.46	3.46	3.46	3.46	3.46	3.46
PAPER													
Total paper, incl. newsprint and paperboard:†													
Production .... short tons		895,059	897,889	937,032	1,039,708	980,385	958,374	979,631	867,691	r1,003,971	r949,442	r908,471	986,545
Paper, excl. newsprint and paperboard:†													
Orders, new .... short tons		369,670	398,896	489,923	514,683	471,457	398,861	390,325	379,447	r435,059	r424,064	417,776	479,935
Production .... do		413,634	405,824	433,189	479,257	454,898	446,234	440,264	387,255	r442,610	r420,810	r420,005	459,912
Shipments .... do		393,352	397,553	421,506	484,801	472,531	418,043	428,306	386,431	r432,521	r416,419	r415,625	467,577

r Revised. p Preliminary. ● Domestic pulp used in producing mills and shipments to market.

‡Shown in 1940 Supplement and all earlier issues as A. C. motors. ¶Data revised for 1939; see table 15, p. 18 of this issue.

†Revised series. For revised data on "total paper" and "paper, excluding newsprint and paperboard" beginning 1934, see table 43, pp. 12 and 13 of the November 1940 issue.

*New series. Data beginning 1913 for wood pulp are shown on p. 13 of the October 1940 issue. For data beginning 1931 on unit sales of electric ranges, see table 52, p. 18 of the November 1940 issue; the note with regard to the coverage of the industry has been revised to read: The Association believes the coverage for 1936-40 was between 90 and 95 percent. No data are available for coverage prior to 1936. Earlier monthly data for the indexes of domestic appliances excluding refrigerators will be shown in a subsequent issue.

§Revised 1939 and January 1940 data and an explanation of the above revisions in the 1940 data will be shown in a subsequent issue.

PAPER AND PRINTING—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
PAPER—Continued													
Book paper:♂													
Coated paper:													
Orders, new ......short tons..	20,107	15,105	14,594	19,231	21,195	20,359	15,321	14,896	13,520	18,334	15,990	16,968	20,546
Orders, unfilled, end of month ......do....	8,532	4,084	3,975	6,624	7,807	8,618	5,561	4,852	4,845	5,108	5,264	6,174	6,772
Production ......do....	18,949	14,925	14,101	17,560	20,928	19,717	19,487	17,333	13,672	18,163	16,045	17,726	19,636
Percent of standard capacity	73.4	55.5	55.3	64.6	72.1	74.0	69.7	59.7	57.5	62.5	58.0	65.9	67.6
Shipments ......short tons..	19,280	15,667	15,479	16,693	20,107	20,695	19,615	17,038	13,570	19,431	16,424	15,967	19,943
Stocks, end of month ......do....	14,622	15,966	13,949	15,076	16,110	15,089	14,927	15,331	15,024	14,158	13,633	15,326	14,971
Uncoated paper:													
Orders, new ......do....	113,640	85,546	98,783	106,471	123,379	119,300	90,251	94,183	89,059	101,660	97,667	98,679	117,435
Orders, unfilled, end of month ......do....	61,920	41,760	41,804	48,031	61,758	66,165	54,432	46,206	43,337	41,334	45,775	48,845	55,711
Price, wholesale, "B" grade, English finish, white, f. o. b. mill ......dol. per 100 lb..	6.30	5.95	5.95	5.95	5.95	5.95	6.23	6.30	6.30	6.30	6.30	6.30	6.30
Production ......short tons..	104,071	100,090	98,186	101,422	115,351	109,905	106,715	106,091	89,512	106,482	99,298	96,229	107,721
Percent of standard capacity	86.8	83.1	79.6	82.8	88.5	91.7	84.1	78.8	77.8	80.9	77.3	78.8	81.0
Shipments ......short tons..	107,359	95,403	99,065	100,687	109,723	114,727	106,572	103,839	91,937	103,493	95,074	96,378	109,982
Stocks, end of month ......do....	61,373	59,876	58,483	58,375	62,972	59,511	60,424	63,505	59,686	63,152	68,555	66,574	64,141
Fine paper: †													
Orders, new ......do....		35,977	38,150	48,209	52,921	49,831	36,180	34,687	35,130	41,643	42,808	40,309	49,448
Orders, unfilled, end of month ......do....		15,620	15,697	20,611	26,224	30,335	24,388	18,817	17,893	16,534	18,696	17,751	21,306
Production ......do....		39,959	39,756	42,260	46,065	43,489	42,899	43,418	37,399	44,751	42,997	r 42,017	45,157
Shipments ......do....		37,807	39,095	41,455	47,504	45,770	43,086	41,412	36,373	43,448	42,375	r 41,078	46,569
Stocks, end of month ......do....		64,988	64,730	64,913	63,797	61,901	60,750	62,294	63,160	64,093	64,936	67,178	66,779
Wrapping paper: †													
Orders, new ......do....		131,901	140,035	205,323	197,542	163,646	152,619	144,649	133,381	165,209	158,156	156,576	177,007
Orders, unfilled, end of month ......do....		65,994	62,586	111,026	120,953	115,997	102,149	81,622	73,354	76,590	77,967	84,749	39,722
Production ......do....		149,600	148,805	159,001	178,472	164,077	168,567	166,125	140,464	162,492	157,204	154,819	172,622
Shipments ......do....		142,975	145,044	155,651	188,088	168,415	167,708	164,852	141,373	159,429	156,992	149,794	172,176
Stocks, end of month ......do....		90,903	91,935	92,309	83,505	79,929	80,961	81,774	80,398	81,508	81,870	86,875	89,015
Newsprint:													
Canada:													
Exports ......do....		187,990	205,655	263,884	301,209	320,655	318,841	301,654	301,293	275,822	276,586	263,450	211,022
Production ......do....	245,607	231,823	251,279	268,947	323,563	315,343	332,689	316,607	282,322	309,957	282,344	252,897	261,298
Shipments from mills ......do....	239,745	211,322	235,304	267,134	334,441	338,446	337,508	332,234	284,133	287,943	286,739	276,457	243,394
Stocks, at mills, end of month ......do....	176,137	196,762	212,737	214,550	203,672	180,569	175,750	160,123	158,312	180,326	175,931	152,371	170,275
United States:													
Consumption by publishers ......do....	219,362	216,095	251,269	244,181	257,565	241,639	206,913	213,105	238,176	261,028	251,457	256,036	229,799
Imports ......do....		181,344	176,887	224,401	262,983	254,920	261,727	258,055	239,679	229,561	257,020	217,323	192,240
Price, rolls (N. Y.) ......dol. per short ton..	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00
Production ......short tons..	79,720	81,455	85,143	86,277	90,207	84,762	82,579	86,633	77,888	88,192	85,338	80,837	89,124
Shipments from mills ......do....	81,241	79,972	86,930	85,412	88,912	85,194	86,229	81,714	77,470	88,774	87,331	84,037	84,141
Stocks, end of month:													
At mills ......do....	16,917	17,602	15,815	16,680	17,975	17,543	13,893	18,812	19,230	18,648	16,655	13,455	18,438
At publishers ......do....	284,799	278,306	246,228	238,670	247,206	257,567	318,609	361,179	364,207	339,211	327,913	308,880	301,562
In transit to publishers ......do....	42,163	38,061	38,727	42,329	43,312	47,435	44,679	46,245	45,919	42,039	39,188	47,592	34,719
Paperboard:													
Consumption, waste paper ......do....		265,066	279,402	291,285	338,241	324,448	299,781	317,909	283,660	333,739	322,991	275,353	315,478
Orders, new ......do....		367,897	392,794	480,250	517,221	437,874	398,191	414,966	399,133	486,181	426,614	393,026	473,898
Orders, unfilled, end of month ......do....		115,266	110,039	166,830	204,249	195,037	160,541	131,890	131,242	140,027	128,222	115,143	158,026
Production ......do....		399,970	406,922	417,566	470,244	440,725	429,561	452,604	402,548	473,169	443,274	407,629	437,509
Percent of capacity		70.8	69.1	70.9	77.1	77.8	70.3	73.9	71.2	77.8	75.7	70.7	75.7
Waste paper stocks, at mills ......short tons..		241,242	241,674	225,577	235,706	240,039	251,823	245,378	245,685	249,860	260,320	269,755	260,750
PAPER PRODUCTS													
Coated abrasive paper and cloth:													
Shipments ......reams..		86,712	95,362	91,707	95,478	84,253	82,324	98,135	101,125	111,106	101,925	90,670	106,890
Paperboard shipping boxes:													
Shipments, total ......mil. of sq. ft..	(2)	2,403	2,524	2,618	2,999	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
Corrugated ......do....	(2)	2,266	2,380	2,467	2,821	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
Solid fiber ......do....	(2)	137	144	151	178	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
PRINTING													
Book publication, total ......no. of editions..	891	1,023	1,379	953	746	949	717	921	722	988	1,027	1,122	568
New books ......do....	722	805	1,126	807	655	812	608	745	651	822	916	889	508
New editions ......do....	169	218	253	146	91	137	109	176	71	166	111	233	60
Continuous form stationery, new orders thous. of sets..	192,228	129,162	128,245	137,820	142,780	163,493	139,161	137,202	162,347	170,828	157,474	183,392	171,273
Operations (productive activity) ....1923=100..	(1)	86	80	78	80	75	79	(1)	(1)	(1)	(1)	(1)	(1)
Sales books, new orders ......thous. of books..	18,328	15,910	17,399	17,387	18,537	17,999	18,203	18,740	16,940	18,559	17,405	17,481	19,947

RUBBER AND PRODUCTS

	Feb. 1941	Feb. 1940	March	April	May	June	July	August	September	October	November	December	Jan. 1941
CRUDE AND SCRAP RUBBER													
Crude rubber:													
Consumption, total ......long tons..	61,016	49,832	50,192	50,103	51,619	46,506	47,011	50,234	50,206	56,477	54,652	56,539	64,225
For tires and tubes (quarterly) ......do....			110,234			108,156			103,744				
Imports, total, including latex‡ ......do....	73,973	43,088	59,257	70,700	51,431	53,889	69,474	73,028	78,972	74,696	72,901	97,984	86,833
Price, smoked sheets (N. Y.) ......dol. per lb..	.204	.188	.185	.192	.212	.222	.211	.196	.193	.203	.216	.208	.199
Shipments, world§ ......long tons..		113,863	112,221	87,482	123,047	110,348	127,313	120,857	133,784	126,228	99,254	127,189	126,908
Stocks, world, end of month ......do....	(2)	430,000	444,000	465,000	471,000	501,000	548,000	584,000	630,000	(2)	(2)	(2)	(2)
Afloat, total ......do....		193,000	211,000	188,000	210,000	235,000	250,000	255,000	265,000	265,000	250,000	250,000	265,000
For United States ......do....	136,955	112,257	113,619	102,557	109,364	119,138	139,629	141,286	137,033	166,837	158,095	145,950	153,169
London and Liverpool ......do....	(2)	16,000	18,000	22,000	21,000	19,500	26,500	36,000	50,000	(2)	(2)	(2)	(2)
British Malaya ......do....		86,223	72,054	92,895	78,485	78,029	80,600	80,375	73,799	75,877	77,471	75,560	
United States ......do....	353,733	134,352	142,462	162,494	161,485	168,245	190,608	213,002	241,358	259,140	276,943	318,486	340,857
Reclaimed rubber:													
Consumption ......do....	17,793	15,370	15,931	16,298	15,719	15,844	14,298	14,179	14,589	16,528	16,042	17,109	18,636
Production ......do....	19,507	17,992	17,234	16,568	17,552	16,631	14,342	17,213	16,428	19,358	17,689	19,297	20,413
Stocks, end of month ......do....	37,104	28,602	28,488	27,558	28,397	28,327	28,058	29,832	30,287	32,118	33,143	34,701	35,344
Scrap rubber consumption ......do....			43,037			39,844			35,735				

r Revised.

1 Discontinued by reporting source.

2 Reports indefinitely suspended.

†Revised series. For revised data for fine and wrapping papers beginning 1934, see table 43, pp. 12 and 13, of the November 1940 Survey.

‡For monthly data for 1913 to 1938 corresponding to the monthly averages on p. 148 of the 1940 Supplement, see table 28, p. 18, of the May 1940 Survey; for revised data for 1939, see table 15, p. 18 of this issue.

♂In recent months the number of companies reporting has fluctuated to such an extent that tonnage figures are not comparable from month to month.

§Beginning with the January 1941 Survey, data for world shipments of crude rubber are from the *Statistical Bulletin of the International Rubber Regulations Committee;* earlier data from this source have been in close agreement with data compiled by the Bureau of Foreign and Domestic Commerce, shown in previous issues of the Survey.

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
RUBBER AND PRODUCTS—Continued													
TIRES AND TUBES													
Pneumatic casings:													
Production ... thousands	5,165	4,888	5,007	5,106	5,415	5,148	4,675	4,704	4,495	5,082	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	2,203	2,827	3,626	4,905	3,316	3,425	3,001	3,081	2,569	2,227	2,426
Exports ... do	153	101	93	87	96	96	110	115	106	158	130	118	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	r 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	r 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	96	84	124	106	87	96
Stocks, end of month ... do	8,004	r 7,886	8,183	8,258	8,243	6,841	7,094	7,802	7,950	7,647	7,055	7,014	7,733
Raw material consumed:													
Crude rubber. (See Crude rubber.)													
Fabrics (quarterly) ... thous. of lb	....	....	71,957	....	....	70,972	....	....	66,849	....	....	....	....
RUBBER AND CANVAS FOOTWEAR													
Production, total ... thous. of pairs	5,543	5,062	4,869	5,128	5,075	4,528	3,323	4,583	4,046	5,105	5,146	5,369	5,939
Shipments, total ... do	5,166	4,761	4,532	3,902	3,862	3,737	4,567	5,808	6,200	5,971	6,633	6,118	6,614
Stocks, total, end of month ... do	10,754	15,319	15,656	16,881	18,095	18,886	17,641	16,386	14,232	13,365	11,878	11,129	10,377
STONE, CLAY, AND GLASS PRODUCTS													
PORTLAND CEMENT													
Production ... thous. of bbl	8,368	5,041	7,918	10,043	12,633	12,490	12,290	12,712	13,105	13,935	12,725	11,195	9,025
Percent of capacity	43.5	24.8	36.3	47.5	58.0	58.9	56.0	57.8	61.8	63.7	60.1	51.2	42.4
Shipments ... thous. of bbl	7,472	4,907	7,716	10,829	13,206	13,223	13,442	14,018	14,741	15,776	10,372	8,192	7,986
Stocks, finished, end of month ... do	25,316	25,894	26,118	25,348	24,758	24,010	22,855	21,549	19,921	18,008	20,353	23,381	24,420
Stocks, clinker, end of month ... do	5,566	6,304	6,487	6,606	6,071	5,907	5,559	5,158	4,829	4,470	4,558	r 4,886	r 5,092
CLAY PRODUCTS													
Common brick:													
Price, wholesale, composite, f. o. b. plant dol. per thous	12.242	12.126	12.124	12.132	12.164	12.116	12.101	12.094	12.121	12.147	12.148	12.195	12.201
Shipments ... thous. of brick	....	84,238	120,174	176,786	197,021	186,472	193,479	187,648	182,785	213,800	162,829	144,327	....
Stocks, end of month ... do	....	482,690	449,425	408,147	392,975	397,336	402,159	422,005	436,436	445,304	468,962	478,411	....
Face brick:													
Shipments ... do	....	23,373	36,592	52,495	66,190	61,195	62,330	64,490	60,977	70,864	47,056	40,559	....
Stocks, end of month ... do	....	281,311	279,900	273,526	262,463	253,326	250,730	248,531	250,617	242,100	251,593	265,825	....
Floor and wall tile shipments:													
Quantity ... thous. of sq. ft	....	3,658	4,781	5,428	5,719	5,003	5,846	6,549	5,674	5,864	5,183	4,724	4,565
Value ... thous. of dol	....	945	1,165	1,341	1,399	1,255	1,452	1,641	1,445	1,469	1,343	1,249	1,195
Hollow building tile:													
Shipments ... short tons	....	49,606	60,993	79,089	86,062	84,339	89,810	94,442	85,767	90,359	64,313	58,565	....
Stocks, end of month ... do	....	355,041	351,726	361,660	361,648	361,759	357,266	357,421	382,066	382,092	391,531	407,618	....
Vitrified paving brick:													
Shipments ... thous. of brick	....	2,096	2,525	2,897	5,153	5,081	6,148	8,383	7,094	7,365	5,769	2,516	....
Stocks, end of month ... do	....	42,159	42,953	43,914	43,627	44,049	43,383	37,425	34,738	34,510	32,031	30,288	....
GLASS PRODUCTS													
Glass containers:													
Production ... thous. of gross	4,368	4,123	4,606	4,584	4,701	4,429	4,780	5,070	4,289	4,864	4,352	4,203	4,514
Percent of capacity	70.8	64.3	69.1	68.8	70.5	69.1	71.7	73.3	69.7	70.3	67.9	65.6	65.0
Shipments, total ... thous. of gross	4,273	r 3,835	4,229	4,339	4,763	5,230	4,532	4,653	4,565	4,816	4,078	3,532	4,178
Narrow neck, food* ... do	205	179	199	211	248	281	315	• 657	820	423	170	138	189
Wide mouth, food* ... do	909	791	872	883	955	932	953	1,016	879	950	808	686	961
Pressed food ware* ... do	37	45	37	37	41	31	28	34	32	40	31	33	41
Pressure and non-pressure* ... do	275	205	356	510	637	640	466	304	145	106	126	189	224
Beer bottles* ... do	167	143	206	295	397	781	358	186	91	105	102	154	140
Liquor ware* ... do	676	646	689	637	617	842	624	456	726	1,028	1,137	803	589
Medicine and toilet* ... do	1,433	1,368	1,360	1,254	1,269	1,131	1,129	1,363	1,284	1,608	1,230	1,041	1,468
General purpose* ... do	351	274	319	306	317	273	285	304	313	323	258	269	337
Milk bottles* ... do	199	168	170	171	200	200	207	208	208	201	197	198	206
Fruit jars and jelly glasses* ... do	8	2	6	18	59	102	149	106	49	14	5	3	9
Stocks, end of month ... do	10,097	9,807	10,078	10,234	10,078	9,180	9,331	9,655	9,292	9,247	9,432	9,988	10,109
Other glassware, machine-made:*													
Tumblers:													
Production ... thous. of doz	3,694	3,429	3,931	3,995	3,877	3,648	r 3,595	3,841	3,450	3,887	3,056	3,199	3,200
Shipments ... do	4,004	3,660	3,809	3,974	4,048	3,628	3,598	3,813	3,331	3,642	2,804	2,876	2,641
Stocks ... do	8,419	7,569	7,688	7,708	7,537	7,560	7,572	7,597	7,737	7,991	8,160	8,455	8,775
Table, kitchen and householdware, shipments thous. of doz	2,905	3,047	2,883	2,745	2,668	2,185	2,088	3,325	2,647	3,763	3,006	2,456	2,316
Plate glass, polished, production. thous. of sq. ft	15,664	13,175	14,302	12,367	11,721	9,783	8,522	12,533	14,091	17,070	16,059	17,491	19,350
Window glass, production ... thous. of boxes	1,397	1,099	1,107	1,023	1,068	908	994	993	1,002	1,349	1,264	1,458	1,561
Percent of capacity	86.1	67.7	68.2	63.1	65.8	55.9	61.1	61.1	61.7	83.1	78.0	89.8	96.2
GYPSUM AND PRODUCTS													
Crude:													
Imports ... short tons		....	172,869	....	....	313,340	....	....	531,032	....	....	387,969	
Productiou ... do	....	....	584,627	....	....	917,234	....	....	1,128,862	....	....	1,033,403	....
Calcined, production ... do	....	....	577,799	....	....	869,174	....	....	969,578	....	....	888,078	....
Gypsum products sold or used:	....												
Uncalcined ... do	....	....	131,547	....	....	263,028	....	....	250,080	....	....	244,975	....
Calcined:													
Building plasters ... do	....	....	344,553	....	....	509,602	....	....	556,560	....	....	430,090	....
For mfg. and iudustrial uses ... do	....	....	29,951	....	....	30,444	....	....	29,850	....	....	33,358	....
Keene's cement ... do	....	....	5,819	....	....	7,303	....	....	7,393	....	....	6,447	....
Board and tile, total ... thous. of sq. ft	....	....	335,530	....	....	519,767	....	....	591,878	....	....	621,768	....
Lath ... do	....	....	235,890	....	....	384,195	....	....	453,124	....	....	388,230	....
Tile ... do	....	....	6,296	....	....	8,329	....	....	8,475	....	....	6,816	....
Wallboard ... do	....	....	93,344	....	....	127,243	....	....	130,279	....	....	226,722	....

r Revised.

*New series. Data for glass containers beginning January 1934 are shown in table 49, pp. 16 and 17, of the November 1940 issue; earlier data on glassware other than containers are shown in table 2, p. 17, of the January 1941 Survey.

TEXTILE PRODUCTS

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 February	1940 February	1940 March	1940 April	1940 May	1940 June	1940 July	1940 August	1940 September	1940 October	1940 November	1940 December	1941 January
CLOTHING													
Hosiery:													
Production .... thous. of dozen pairs	11,558	11,334	11,097	10,679	10,660	9,711	9,418	11,174	11,257	13,586	12,579	11,279	11,747
Shipments .... do	11,573	11,422	11,465	10,133	10,108	8,835	9,244	12,396	12,762	14,109	12,975	11,536	11,822
Stocks, end of month .... do	24,419	25,008	24,583	25,071	25,566	26,384	26,701	25,621	24,258	23,879	23,626	23,511	24,435
COTTON													
Consumption .... bales	793,626	661,771	627,194	623,098	641,636	565,416	622,723	654,503	639,252	770,702	744,088	775,472	843,274
Exports (excluding linters)§ .... do	60,597	746,680	433,842	344,609	226,469	133,530	136,751	64,743	90,555	194,251	144,710	107,375	52,184
Imports (excluding linters)§ .... do	14,210	36,613	9,504	11,096	14,292	12,374	18,254	10,153	3,991	15,926	12,026	5,906	9,624
Prices received by farmers .... dol. per lb	.094	.100	.100	.100	.098	.095	.095	.092	.092	.094	.094	.093	.095
Price, wholesale, middling (New York) .. do	.107	.111	.109	.109	.102	.107	.104	.098	.097	.096	.100	.102	.104
Production:													
Ginnings (running bales)● .... thous. of bales	--------	--------	[1] 11,481	--------	--------	--------	32	606	3,924	9,084	10,870	11,433	11,931
Crop estimate, equivalent 500-lb. bales thous. of bales	--------	--------	[1] 11,816	--------	--------	--------	--------	--------	--------	--------	--------	[2] 12,686	--------
Stocks, domestic cotton in the United States, total .... thous. of bales	17,193	15,062	13,907	12,940	12,094	11,400	10,619	22,316	21,638	20,842	19,808	18,924	18,033
On farms and in transit .... do	1,337	1,192	982	821	773	753	620	12,551	10,203	5,719	3,488	2,137	1,583
Warehouses .... do	14,009	12,150	11,378	10,699	10,058	9,545	9,086	9,085	10,703	13,826	14,697	15,014	14,636
Mills .... do	1,847	1,660	1,547	1,420	1,263	1,102	913	680	732	1,297	1,623	1,773	1,814
COTTON MANUFACTURES													
Cotton cloth:													
Exports§ .... thous. of sq. yd	33,937	33,346	34,865	34,943	28,470	24,627	26,288	24,409	24,413	26,709	29,954	27,734	34,944
Imports§ .... do	9,791	9,415	4,808	5,813	6,608	6,329	4,767	5,216	6,919	5,136	11,420	7,581	7,060
Prices, wholesale:													
Mill margins .... cents per lb	16.00	12.25	11.59	11.40	11.37	10.68	11.00	11.23	12.26	13.31	14.24	14.50	14.94
Print cloth, 64 x 60 .... dol. per yd	.057	.051	.049	.050	.047	.046	.047	.048	.050	.052	.054	.054	.055
Sheeting, unbleached, 4 x 4 .... do	.073	.062	.058	.059	.058	.057	.058	.058	.059	.062	.065	.066	.067
Finished cotton cloth:													
Production:													
Bleached, plain .... thous. of yd	--------	129,174	127,278	127,614	126,968	109,278	120,709	129,250	132,912	154,479	164,079	155,770	164,610
Dyed, colors .... do	--------	100,707	103,328	97,199	89,204	78,468	92,116	102,085	108,029	126,610	129,878	119,889	122,954
Dyed, black .... do	--------	4,581	5,060	4,776	4,889	4,612	6,491	6,786	5,924	8,238	6,535	5,668	6,312
Printed .... do	--------	106,916	110,882	103,563	98,336	80,744	88,482	100,752	104,345	110,657	105,468	108,886	107,644
Spindle activity:													
Active spindles .... thousands	22,769	22,801	22,553	22,289	22,213	21,955	21,919	22,078	22,278	22,457	22,686	22,818	22,821
Active spindle hrs., total .... mil. of hrs	8,920	8,267	7,920	7,995	8,035	6,960	7,548	7,872	7,867	9,276	8,614	8,657	9,901
Average per spindle in place .... hours	365	331	318	321	324	281	305	318	320	378	352	353	404
Operations .... pct. of capacity	115.4	99.7	94.6	92.0	89.4	87.9	86.6	90.4	96.7	103.3	105.9	105.0	112.1
Cotton yarn, wholesale prices:													
22/1, cones (factory) .... dol. per lb	.274	.255	.248	.228	.222	.219	.227	.227	.227	.257	.267	.268	.272
40/s, southern, single, carded, Boston ... do	.390	.350	.344	.338	.338	.321	.325	.325	.325	355	.377	.403	.404
RAYON AND SILK													
Rayon:													
Deliveries (consumption), yarn* ... mil. of lb	31.6	29.8	29.8	31.1	32.2	31.4	32.1	34.0	30.9	36.7	34.8	34.0	[r] 34.3
Imports§ .... thous. of lb	1,774	2,607	1,279	1,962	571	669	391	441	224	386	1,576	2,466	1,600
Price, wholesale, viscose, 150 denier, first quality, minimum filament,* ... dol. per lb	.530	.530	.530	.530	.530	.530	.530	.530	.530	.530	.530	.530	.530
Stocks, yarn, end of mo.‡ .... mil. of lb	10.0	8.3	10.4	11.7	12.5	12.8	11.1	9.9	8.3	6.9	6.7	6.3	8.9
Silk:													
Deliveries (consumption) .... bales	28,111	22,485	21,685	21,740	18,997	17,307	22,766	30,189	28,828	39,877	36,374	23,113	28,425
Imports, raw§ .... thous. of lb	2,430	2,175	2,213	2,494	2,925	2,356	3,827	4,761	3,739	6,490	7,219	4,429	3,263
Price, wholesale, raw, Japanese, 13-15 (N. Y.) dol. per lb	2.589	3.061	2.951	2.681	2.794	2.724	2.540	2.529	2.561	2.698	2.585	2.562	2.560
Stocks, end of month:													
Total visible stocks .... bales	214,836	83,306	87,087	85,798	92,485	90,122	115,111	151,698	172,254	184,797	195,330	225,248	224,363
United States (warehouses) .... do	54,106	50,306	45,887	42,698	43,285	41,822	43,211	46,898	44,454	48,297	60,330	72,248	63,433
WOOL													
Imports (unmanufactured)§ .... thous. of lb	73,045	37,212	38,529	22,065	18,466	18,666	17,502	16,099	21,831	33,981	34,631	56,313	72,677
Consumption (scoured basis):¶													
Apparel class .... do	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	11,387	8,969	9,352	10,965
Machinery activity (weekly average):¶													
Looms:													
Woolen and worsted:													
Broad .... thous. of active hours	2,411	1,587	1,129	1,088	1,209	1,407	1,558	1,694	1,744	1,884	2,148	2,256	2,197
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	158	182	179	188	192
Prices, wholesale:													
Raw, territory, fine, scoured ..... dol. per lb	1.09	.93	.90	.89	.86	.88	.87	.89	.92	1.05	1.10	1.10	1.10
Raw, Ohio and Penn., fleeces .... do	.44	.39	.36	.35	.37	.39	.39	.39	.40	.44	.46	.46	.44
Suiting, unfinished worsted, 13 oz. (at mill) .... dol. per yd	2.005	2.116	1.931	1.931	1.931	1.931	1.931	1.931	1.918	1.931	1.931	1.931	1.931
Women's dress goods, French serge, 54" (at mill) .... dol. per yd	1.213	1.188	1.188	1.158	1.114	1.114	1.114	1.114	1.114	1.153	1.213	1.213	1.213
Worsted yarn, 2/32's, crossbred stock (Boston) dol. per lb	1.463	1.338	1.300	1.300	1.294	1.250	1.290	1.256	1.288	1.395	1.488	1.450	1.450
Receipts at Boston, total .... thous. of lb	51,809	(3)	(3)	13,553	31,759	44,896	52,905	30,278	29,961	47,060	36,123	49,597	50,365
Domestic .... do	4,129	3,247	5,342	8,104	25,214	41,790	44,472	22,540	22,912	30,393	16,328	6,298	4,633
Foreign .... do	47,680	(3)	(3)	5,449	6,544	3,106	8,433	7,738	7,049	16,667	19,795	43,299	45,732
Stocks, scoured basis, end of quarter, total thous. of lb	--------	--------	98,860	--------	--------	128,585	--------	--------	127,546	--------	--------	140,628	--------
Woolen wools, total .... do	--------	--------	41,815	--------	--------	47,508	--------	--------	41,338	--------	--------	47,128	--------
Domestic .... do	--------	--------	28,181	--------	--------	35,183	--------	--------	29,450	--------	--------	26,794	--------
Foreign .... do	--------	--------	13,634	--------	--------	12,325	--------	--------	11,888	--------	--------	20,334	--------
Worsted wools, total .... do	--------	--------	57,045	--------	--------	81,077	--------	--------	86,208	--------	--------	93,500	--------
Domestic .... do	--------	--------	22,825	--------	--------	59,436	--------	--------	57,219	--------	--------	28,890	--------
Foreign .... do	--------	--------	34,220	--------	--------	21,641	--------	--------	28,989	--------	--------	64,610	--------

[r] Revised. ● Total ginnings to end of month indicated. [1] Total ginnings of 1939 crop. [2] Dec. 1 estimate of 1940 crop. [3] Not available.
§Data for 1939 revised; for exports, see table 14, p. 17, and for imports, table 15, p. 18, of this issue.
¶Data for April, July, and October 1940 and January 1941 are for 5 weeks; other months, 4 weeks.
‡Monthly data beginning January 1930, corresponding to monthly averages shown on p. 155 of the 1940 Supplement, appear on p. 18 of the April 1940 Survey.
*New series. For monthly data on rayon yarn deliveries beginning 1923, see table 41, p. 16, of the October 1940 issue. The new rayon price series replaces the data shown in the 1940 Supplement. Earlier monthly data will be shown in a subsequent issue.

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
TEXTILE PRODUCTS—Continued													
MISCELLANEOUS PRODUCTS													
Buttons, fresh-water pearl:													
Production ....pct. of capacity..	(1)	34.9	38.8	41.0	40.5	28.8	30.4	44.6	50.7	(1)	(1)	(1)	(1)
Stocks, end of month ....thous. of gross..	(1)	6,431	6,498	6,539	6,541	6,437	6,304	6,400	6,499	(1)	(1)	(1)	(1)
Fur, sales by dealers ....thous. of dol..	3,354	4,447	4,237	3,813	4,263	2,403	3,377	4,273	3,734	1,894	2,229	r 2,709	r 4,666
Pyroxylin-coated textiles (cotton fabrics):													
Orders, unfilled, end of mo..thous. linear yd..	4,443	2,398	2,227	2,118	2,040	2,244	2,807	2,499	2,860	3,012	3,801	3,694	3,896
Pyroxylin spread ....thous. of lb...	6,093	4,930	4,769	4,772	4,102	3,931	4,435	5,366	5,128	5,851	5,776	5,463	5,993
Shipments, billed ....thous. linear yd...	6,355	4,844	4,978	5,003	4,504	4,030	4,430	5,353	5,106	5,842	5,776	5,718	5,881
TRANSPORTATION EQUIPMENT													
AIRPLANES													
Production, domestic civil aircraft§...number..	......	251	323	430	490	599	665	808	802	938	697	509	......
Exports¶ ....do....	344	170	191	233	295	372	235	383	284	334	287	366	458
AUTOMOBILES													
Exports:													
Canada:													
Assembled, total ....number..	8,574	4,776	4,782	730	4,265	6,299	8,774	9,877	9,005	8,859	8,449	13,276	8,796
Passenger cars ....do....	1,036	2,611	2,797	443	1,521	1,382	3,523	1,558	1,096	132	93	611	608
United States:													
Assembled, total¶ ....do....	17,252	20,145	26,497	15,793	17,183	14,609	11,263	6,539	5,753	16,857	19,943	18,017	15,912
Passenger cars¶ ....do....	6,943	9,837	10,863	8,184	9,307	6,463	3,727	2,339	2,591	7,071	9,525	7,782	7,246
Trucks¶ ....do....	10,309	10,308	15,634	7,609	7,876	8,146	7,536	4,200	3,162	9,786	10,418	10,235	8,666
Financing:													
Retail purchasers, total ....thous. of dol..	......	110,371	143,483	165,304	170,151	166,922	166,034	137,961	169,962	151,899	152,009	160,956	147,186
New cars ....do....	......	60,395	83,054	96,272	96,518	95,038	92,744	71,574	55,797	89,475	88,575	93,350	80,739
Used cars ....do....	......	49,487	59,879	68,386	72,980	71,241	72,626	65,774	53,711	61,933	62,928	67,065	65,939
Unclassified ....do....	......	489	550	646	654	642	664	613	454	492	507	541	509
Wholesale (mfrs. to dealers) ....do....	......	187,466	212,331	216,818	201,068	162,101	141,977	42,111	114,874	221,253	220,941	253,778	236,871
Fire-extinguishing equipment, shipments:													
Motor apparatus ....number..	(2)	74	68	65	79	71	(2)	(2)	(2)	(2)	(2)	(2)	(2)
Hand extinguishers ....do....	(2)	30,600	35,358	34,135	37,619	37,762	(2)	(2)	(2)	(2)	(2)	(2)	(2)
Production:													
Automobiles:													
Canada, total ....do....	23,710	18,193	16,612	19,687	21,277	17,930	14,468	13,993	15,475	21,151	23,621	23,364	23,195
Passenger cars ....do....	10,647	12,779	12,025	13,487	12,677	8,739	3,397	1,510	3,410	7,056	10,814	11,653	11,990
United States (factory sales), total...do....	485,523	404,032	423,620	432,746	391,215	344,636	231,703	75,873	269,108	493,223	487,352	483,567	500,931
Passenger cars ....do....	394,483	337,756	352,922	362,139	325,676	286,040	168,769	46,823	224,470	421,214	407,091	396,531	411,258
Trucks ....do....	91,040	66,276	70,698	70,607	65,539	58,596	62,934	29,050	44,638	72,009	80,261	87,036	89,673
Automobile rims ....thous. of rims..	2,131	1,850	1,918	1,823	1,744	1,266	825	1,075	1,356	1,759	1,808	1,790	2,032
Registrations:													
New passenger cars ....number..	......	224,625	312,371	353,239	345,748	318,615	315,246	211,031	148,000	290,495	301,430	334,073	299,179
New commercial cars ....do....	......	41,336	53,093	55,982	51,553	43,504	50,913	48,980	39,224	48,356	46,618	51,095	61,712
Sales (General Motors Corporation):													
World sales:													
By U. S. and Canadian plants ....do....	226,609	174,572	193,522	196,747	185,548	167,310	110,659	24,019	124,692	226,169	217,406	223,611	235,422
United States sales:													
To dealers ....do....	208,214	160,458	181,066	183,900	171,024	151,661	99,664	21,154	116,031	207,934	198,064	204,473	218,578
To consumers ....do....	187,252	123,874	174,625	183,481	165,820	173,212	145,064	100,782	97,527	186,016	181,421	174,610	168,168
Accessories and parts, shipments:													
Combined index ....Jan. 1925=100..	214	156	164	170	157	140	126	151	178	190	183	179	207
Original equipment to vehicle manufacturers ....Jan. 1925=100..	244	167	174	178	162	139	101	147	185	235	231	228	245
Accessories to wholesalers ....do....	115	86	82	91	89	86	93	98	132	149	125	122	115
Service parts to wholesalers ....do....	174	145	158	174	172	165	172	196	200	199	180	180	170
Service equipment to wholesalers ....do....	182	118	139	140	131	117	120	126	139	142	156	143	162
RAILWAY EQUIPMENT													
(Association of American Railroads)													
Freight cars, end of month:													
Number owned ....thousands..	1,641	1,643	1,645	1,648	1,649	1,646	1,642	1,641	1,642	1,638	1,638	1,640	1,642
Undergoing or awaiting classified repairs thousands..	107	155	155	160	164	153	144	138	131	117	114	109	108
Percent of total on line	6.6	9.6	9.6	9.9	10.2	9.5	9.0	8.6	8.1	7.3	7.1	6.8	6.7
Orders, unfilled ....cars..	37,981	28,112	21,112	17,460	15,039	16,933	19,765	18,456	16,892	27,459	30,184	34,202	40,030
Equipment manufacturers ....do....	23,787	19,159	13,546	11,051	9,772	9,974	13,477	12,278	9,010	18,700	22,738	25,866	26,427
Railroad shops ....do....	14,194	8,953	7,566	6,409	5,267	6,959	6,288	6,178	7,882	8,759	7,446	8,336	13,603
Locomotives, steam, end of month:													
Undergoing or awaiting classified repairs number..	5,812	6,496	6,604	6,675	6,781	6,653	6,506	6,226	6,276	6,155	6,076	5,914	5,853
Percent of total on line	14.7	16.0	16.2	16.4	16.8	16.5	16.2	15.5	15.7	15.4	15.2	14.9	14.7
Orders, unfilled ....number..	132	70	59	54	88	97	115	114	130	131	116	115	120
Equipment manufacturers ....do....	113	30	29	32	70	84	106	108	118	122	103	102	107
Railroad shops ....do....	19	40	30	22	18	13	9	6	12	9	13	13	13
(U. S. Bureau of the Census)													
Locomotives, railroad:													
Orders, unfilled, end of mo., total...number..	......	146	139	170	152	146	232	277	272	269	285	354	455
Domestic, total ....do....	......	112	108	144	126	124	209	252	251	243	244	315	415
Steam ....do....	......	35	28	72	70	81	87	109	126	125	122	115	129
Other ....do....	......	77	80	72	56	43	122	143	125	118	122	200	286
Shipments, domestic, total ....do....	......	32	39	44	37	35	30	54	40	52	73	68	63
Steam ....do....	......	5	7	6	2	5	7	8	0	8	24	22	15
Other ....do....	......	27	32	38	35	30	23	46	40	44	49	46	48
Locomotives, mining and industrial:													
Shipments (quarterly), total* ....number..	......	......	141	......	......	117	......	......	138	......	......	132	......
Electric, total‡ ....do....	......	......	80	......	......	79	......	......	67	......	......	55	......
For mining use ....do....	......	......	67	......	......	76	......	......	67	......	......	52	......
Other* ....do....	......	......	61	......	......	38	......	......	71	......	......	77	......

r Revised. [1] Comparable data not available. [2] Temporarily discontinued by reporting source.

§Designation changed from "commercial licensed" or "civil aircraft" (1940 Supplement).

‡Includes straight electric types only (trolley or third-rail and storage battery); data for 1939 and earlier years, published in the Survey, include some units of only partial United States manufacture and are not comparable with data here shown.

¶Data revised for 1939. See table 14, p. 17 of this issue.

*New series. Comparable data on total shipments are available only beginning January 1940. "Other" includes Diesel-electric, Diesel-mechanical, and gasoline or steam locomotives; data for 1939, the earliest available, are as follows: first quarter, 21; second, 20; third, 26; fourth, 52. These are largely industrial.

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 February	1940 February	March	April	May	June	July	August	September	October	November	December	1941 January
TRANSPORTATION EQUIPMENT—Continued													
RAILWAY EQUIPMENT—Continued													
(*American Railway Car Institute*)													
Shipments:													
Freight cars, total .... number	4,122	5,242	6,648	5,900	3,262	1,588	1,543	2,356	2,888	3,704	4,134	4,624	5,272
Domestic .... do	4,057	5,142	6,548	5,400	3,061	1,478	1,543	2,356	2,836	3,586	3,981	4,301	5,256
Passenger cars, total .... do	2	14	4	1	6	5	28	12	10	10	8	54	0
Domestic .... do	2	14	4	1	6	5	0	12	10	10	8	54	0
(*U. S. Bureau of Foreign and Domestic Commerce*)													
Exports of locomotives, total .... number	17	13	16	26	20	14	14	16	13	19	11	4	12
Electric .... do	12	8	10	9	18	13	12	13	9	14	10	3	8
Steam .... do	5	5	6	17	2	1	2	3	4	5	1	1	4
INDUSTRIAL ELECTRIC TRUCKS AND TRACTORS‡													
Shipments, total .... number	....	125	132	109	147	135	128	134	141	165	180	202	....
Domestic .... do	....	119	119	98	137	121	120	124	134	157	174	165	....
Exports .... do	....	6	13	11	10	14	8	10	7	8	6	37	....
CANADIAN STATISTICS													
Physical volume of business, adjusted:†													
Combined index .... 1935-39=100	126.1	108.6	106.3	120.0	117.8	120.0	120.9	128.6	130.1	129.0	129.7	128.3	130.5
Industrial production:													
Combined index .... do	138.3	117.0	115.0	134.0	128.8	132.1	131.9	143.9	148.6	146.4	146.9	140.6	145.1
Construction .... do	223.8	116.4	116.5	179.6	139.9	157.4	130.2	169.3	223.0	143.4	278.2	187.4	244.3
Electric power .... do	115.7	109.4	109.0	112.7	123.0	125.1	127.4	119.9	113.1	107.6	109.8	111.2	116.7
Manufacturing .... do	134.0	120.0	115.8	127.9	129.6	128.6	133.8	143.9	148.6	146.4	146.9	142.3	141.9
Forestry .... do	121.3	106.5	109.0	113.0	120.8	136.0	137.3	134.4	132.2	124.7	123.2	117.2	126.2
Mining .... do	125.0	108.6	113.4	146.4	120.5	137.3	126.5	142.3	124.4	117.1	128.0	123.5	122.7
Distribution:													
Combined index .... do	105.1	94.0	91.5	95.9	99.0	99.3	102.1	102.3	98.2	99.2	100.3	107.1	105.4
Carloadings .... do	118.8	108.8	96.0	110.7	117.1	114.9	126.8	120.0	107.2	108.8	114.8	125.1	123.3
Exports (volume) .... do	148.2	107.3	120.4	121.4	142.3	154.2	139.3	153.4	135.5	119.3	132.7	119.9	130.5
Imports (volume) .... do	152.7	125.5	115.9	129.5	125.8	124.6	130.6	141.4	128.3	148.8	136.0	171.6	171.0
Trade employment .... do	115.8	107.2	108.9	107.8	109.2	109.8	109.9	110.6	112.3	112.8	112.5	116.8	115.3
Agricultural marketings, adjusted:													
Combined index .... 1926=100	....	134.8	36.7	60.4	114.7	91.7	131.6	101.8	60.3	52.8	82.0	113.8	116.4
Grain .... do	....	148.0	29.2	53.4	122.7	93.9	136.6	102.2	52.0	41.8	78.7	117.5	123.7
Livestock .... do	....	75.6	70.1	91.7	79.0	81.4	108.9	100.0	97.7	101.8	96.3	97.3	83.8
Commodity prices:													
Cost of living† .... 1935-39=100	108.2	103.8	104.6	104.6	104.9	104.9	105.6	105.9	106.4	107.0	107.8	108.0	108.3
Wholesale prices .... 1926=100	85.2	82.8	83.2	83.1	82.1	81.6	82.4	82.7	83.1	83.3	84.0	84.2	84.6
Employment (first of month, unadjusted):													
Combined index .... do	135.2	114.4	113.5	111.9	114.3	120.9	124.7	127.9	131.6	136.2	139.2	139.1	134.2
Construction and maintenance .... do	82.5	58.1	55.4	59.6	68.4	90.5	105.0	114.3	121.1	121.1	120.5	105.9	83.0
Manufacturing .... do	147.4	120.5	122.6	123.4	125.7	129.2	130.3	134.4	138.4	143.8	144.6	144.7	142.5
Mining .... do	169.1	168.4	167.1	164.4	164.5	166.7	167.2	168.1	170.2	172.3	174.0	172.6	167.6
Service .... do	148.6	131.8	132.6	133.4	138.2	142.5	149.2	155.4	157.1	147.3	148.8	147.8	149.5
Trade .... do	147.0	136.4	134.9	137.6	138.3	140.7	142.8	141.4	142.9	146.8	148.9	154.4	160.8
Transportation .... do	89.4	83.3	83.0	82.8	88.8	90.3	93.7	94.8	94.6	94.3	93.5	92.5	88.7
Finance:													
Bank debits .... mil. of dol	2,540	2,955	2,413	2,938	3,340	2,682	2,623	2,458	2,571	3,527	3,049	3,208	2,941
Commercial failures .... number	105	105	111	98	100	91	99	86	66	79	92	95	79
Life-insurance sales, new paid for ordinary† thous. of dol	31,500	31,820	30,265	32,248	31,779	28,530	28,159	24,698	26,156	31,210	32,899	33,727	28,326
Security issues and prices:													
New bond issues, total† .... do	115,271	116,577	95,037	89,109	480,819	75,793	83,162	84,668	404,627	108,976	108,576	330,167	84,235
Bond yields† .... 1935-39=100	96.1	101.9	101.9	100.2	99.8	101.4	101.1	100.0	98.9	98.6	98.0	97.0	96.3
Common stock prices† .... do	66.5	90.2	90.3	88.4	73.3	65.5	66.1	69.3	75.8	74.2	74.5	70.3	71.3
Foreign trade:													
Exports, total .... thous. of dol	100,532	72,314	83,465	84,693	110,764	111,622	101,463	111,360	102,778	106,791	118,404	98,711	88,953
Wheat .... thous. of bu	9,460	6,598	8,628	5,082	23,466	13,570	11,868	11,401	9,500	9,659	17,278	11,762	4,880
Wheat flour .... thous. of bbl	....	559	716	520	723	509	314	576	551	750	683	346	....
Imports .... thous. of dol	89,632	71,042	76,734	85,980	100,537	90,705	89,496	96,836	86,287	108,645	102,284	102,302	98,382
Railways:													
Carloadings .... thous. of cars	218	199	195	219	237	240	248	256	252	281	259	231	229
Financial results:													
Operating revenues .... thous. of dol	....	30,000	30,145	29,916	34,630	35,914	38,398	37,409	37,319	40,504	38,869	40,221	....
Operating expenses .... do	....	25,422	25,643	25,569	27,303	27,557	30,402	30,240	29,463	28,573	26,964	28,602	....
Operating income .... do	....	3,335	3,271	3,077	5,760	7,657	6,042	5,166	6,248	10,257	10,024	9,944	....
Operating results:													
Revenue freight carried 1 mile. mil. of tons	....	2,757	2,559	2,785	2,930	3,504	3,260	2,987	3,385	3,547	3,371	3,772	....
Passengers carried 1 mile .... mil. of pass	....	134	168	124	141	180	219	248	190	172	158	278	....
Production:													
Electric power, central stations mil. of kw.-hr	2,407	2,367	2,426	2,399	2,672	2,579	2,615	2,500	2,400	2,487	2,525	2,584	2,635
Pig iron .... thous. of long tons	91	87	92	84	93	89	96	89	105	109	110	110	103
Steel ingots and castings .... do	173	140	157	153	174	166	170	172	165	185	176	185	186
Wheat flour .... thous. of bbl	....	1,247	1,257	1,344	1,283	1,170	1,223	1,291	1,636	1,873	1,588	1,076	1,177

r Revised.

†Data on life-insurance sales revised beginning September 1936; for revisions see p. 56 of the September 1940 Survey. For revisions of new bond issues for 1939 see p. 56 of the March 1941 Survey. All Canadian index numbers to which this note is attached have been revised to a 1935-39 base; earlier data for these series will be shown in a subsequent issue. Common stock price and bond yield indexes have been converted to the new base by multiplying the old series by a constant. The production and distribution indexes have been completely revised and no comparable data prior to January 1940 are available at this time. January 1940 data for production and distribution indexes are as follows: Physical volume of business, combined index, 113.8; industrial production, combined index, 123.8; construction, 94.9; electric power, 111.0; manufacturing, 130.2; forestry, 120.7; mining, 116.4; distribution, combined index, 96.7; carloadings, 113.4; exports, volume, 132.4; imports, volume, 128.2; and trade employment, 107.0.

‡Beginning with July 1940, data are reported by the *Industrial Truck Statistical Association* and cover reports of 8 companies. They are approximately comparable with previous data which were compiled by the Bureau of the Census.

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