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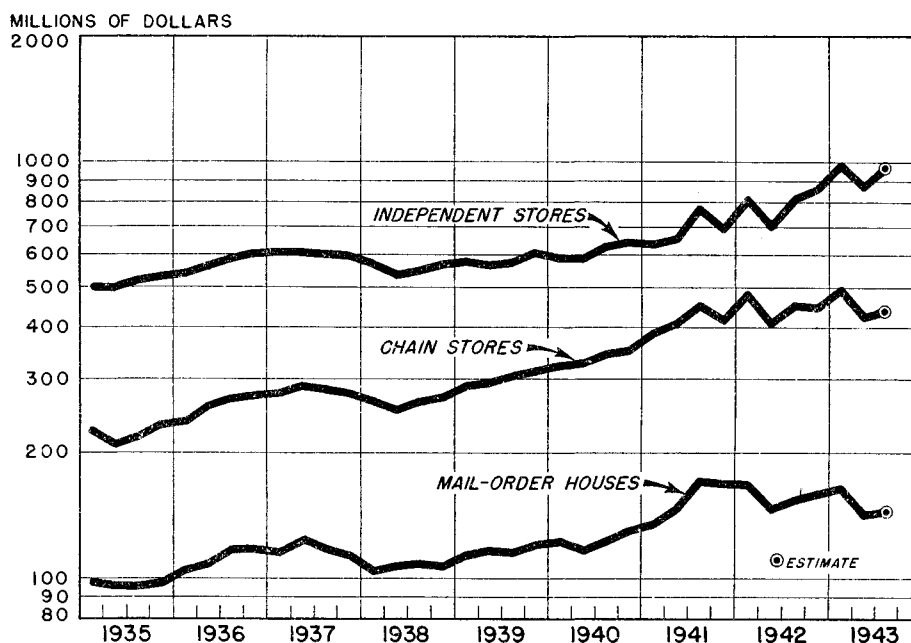
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Economic Highlights

Income Payments Outrun Cost of Living

Chief problems of civilian economy in war are illustrated by relationship of basic factors shown in accompanying chart. Since mid-1940, per capita civilian income payments, chiefly as result of defense and then war expenditures, have risen 20 percent a year. As more industrial output was diverted to war purposes, a smaller fraction of the total was available to civilians. Although consumer per capita expenditures increased only at about half the rate of increase in income payments, they nevertheless outstripped available civilian supplies. Hence rising incomes exerted tremendous pressure on prices of goods growing steadily more scarce in relation to demand. To prevent runaway inflation and to ensure equitable distribution of scarcer goods, price controls and rationing were applied. It is obvious from the chart that price control has been generally successful. Thus during fiscal year 1943 when per capita income payments rose at their most rapid rate since mid-1940, cost-of-living index rose only 2 percent per quarter compared to 3 percent per quarter during 1942 fiscal year. Partly as a result, consumer per capita expenditures have dropped from 86 percent of income in 1940 to 66 percent in 1943 while net savings and personal taxes together have grown from 14 to 34 percent of



Sales of Department Stores, Adjusted for Seasonal Variation.

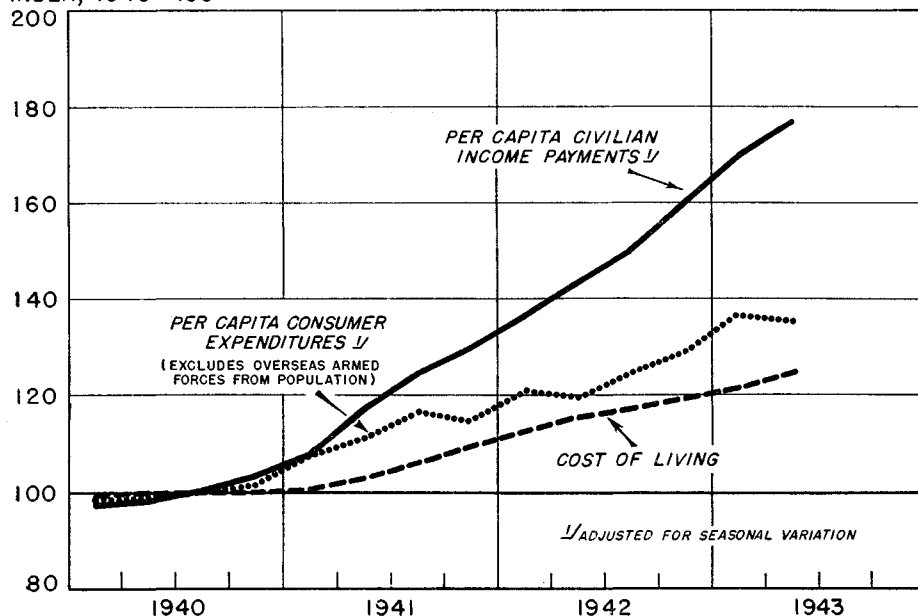
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income. Despite markedly higher taxes, net savings have kept pace. In 1940, consumers saved \$2.27 for each dollar of personal taxes they paid; in 1943, the corresponding figure will be about \$2.25 of savings per tax dollar.

Independent Department Stores Have Larger Sales Gains Than Chains

Wartime shortages and high consumer incomes have enabled independent stores to regain the position they held in the middle 1930's in the department store business. From 1935 to 1941 sales increases were 88 percent for chain stores, 60 percent for mail-order houses, and only 35 percent for independent stores. During this period Sears, Roebuck and Montgomery Ward not only greatly expanded their mail-order business but opened a number of new retail stores. In 1942 shortage of household appliances and rationing of tires adversely affected mail-order houses and many chain stores. With the highest incomes on record consumers have tended to buy higher priced merchandise, and although the mail-order and chain firms are now stressing more expensive lines, they have undoubtedly lost much business because of this trading-up tendency. Beginning with the third quarter of 1942, mail-order sales have been consistently lower than in the same quarter of the preceding year, and chain sales have been about the same. In contrast independent department stores are showing sales gains of around 20 percent over corresponding quarters of 1942. As a result, independents, which had accounted for only 55 percent of department store sales in 1941, did 62 percent of the business in the third quarter of 1943, thus regaining the same position they held in 1935.

INDEX, 1940 = 100



Income Payments, Consumer Expenditures, and Cost of Living.

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The Business Situation

THE MANPOWER SHORTAGE becomes ever more serious. During September, the number of areas of acute labor shortage rose to 71, or 20 percent of the 349 classified areas. Compared to August, when 17 percent of the 340 areas then classified had acute shortages, the rise in September was the sharpest in the record.

Nevertheless, seasonally adjusted income payments to individuals, which approximately measure in current dollars the net productive efforts of the economy, continued to forge ahead. During August, they attained the annual rate of 144 billion dollars, a rise of about 1½ billions from the annual rate prevailing in July. The factors chiefly responsible for the August rise were continued increases in total wages and salaries and a sharp spurt in farm income. Although the gains over comparable periods of 1942 are diminishing, there are many reasons to expect that the national income will continue rising for some months to come. Since Government war expenditures, which are the chief motivating factor of the national income rise, declined somewhat in September from their average level in the preceding 4 months, the rate of advance from here on may well be slower. September war expenditures were about 7.2 billion dollars compared to the May-August average of 7.33 billions.

Notwithstanding that from July to August the number of employees in non-agricultural establishments declined by almost 100,000, industrial production actually rose by more than the usual seasonal amount in August. The revised Federal Reserve index of industrial production, seasonally adjusted, rose from 239 to 241. (See the discussion of the revision of Federal Reserve production index in a later section.) There is some indication that aggregate industrial production continued to rise during September. It is evident from table 1 that production advances over the past year were achieved partly by the process of drawing labor away from industries where they were less vitally needed and adding to the work force in key war industries.

The increase in industrial production, at a time when civilian employment in nonagricultural industries is declining, is accomplished by increasing hours of work per week, by making more effective use of employees and by increasing productivity per man-hour. To an important degree, increases in productivity per man-hour (in terms of value added) are achieved merely by transferring a worker from a less- to a more-highly mechanized industry where his output is enhanced by capital equipment of greater power and effectiveness. Transfer of a worker from some service industries or from tobacco manufacture, for instance, to an aircraft factory or tank arsenal would be a case in point. These three

factors all boil down to the central one of getting more work from each worker. Unquestionably further increase in output can be obtained from this basic source. However, the shrinkage in the civilian work force may soon reach the point where production will cease to rise unless more recruits are obtained for the labor force from among the non-workers or perhaps from such other sources as immigration and war prisoners.

Munitions output rose 4 percent and the industries largely responsible for it moved ahead again in August. Vital iron and steel virtually regained its peak level of output of last March. Transportation equipment, including merchant ships, aircraft, and many other types of munitions, made its customary new high. The chemicals and products industry, on the other hand, receded from its wartime peak set in July while the machinery industry, unchanged from July, remained below its June wartime peak for the second month.

Some of the industrial declines reflected shortages of materials. The outstanding example of this was the leather and products industry where the shortage of leather has become progressively more acute. In other industries, such as drugs, the materials shortage appears in the guise of scarcity of containers and packaging. Other industries, increasingly numerous, are experiencing production curtailment largely because of

labor shortages. This is the case in the paper and pulp, cotton textile, copper and brass mills, and other industries. In the aircraft industry, although production is increasing, labor shortages are rendering it increasingly difficult to maintain scheduled output.

The stress and strain resulting from months of work at top speed is leaving its marks on the transportation system. Railroad capacity is being taxed as traffic volume approaches the fall peak. Surplus car supply (at the lowest level for 20 years) has become inadequate for promptly meeting shipper requirements, as evidenced by mounting car shortages in recent weeks. Consequently, no increase in capacity can be gained by drawing upon surplus equipment without causing even more serious car shortages than have already occurred.

Therefore rail capacity must be increased to a large degree through improved utilization of equipment. Since the effectiveness of car use varies with the volume of traffic, reaching a peak in the autumn, some increase may be expected in October.

Manufacturers' New Orders and Shipments

In times of peace, fluctuations in the volume of new business received by manufacturers are indicative of changes in current demand for goods and point to the future direction of manufacturing activity. Since our entry into the war,

Table 1.—Manpower and Related Factors

	July 1942	August 1942	July 1943	August 1943
Millions of persons				
LABOR FORCE				
Estimated civilian labor force.....	56.8	56.2	55.5	54.9
Unemployed.....	2.8	2.2	1.2	1.0
Employed.....	54.0	54.0	54.3	53.9
Agriculture.....	11.7	11.2	12.1	12.0
Nonagricultural employment, total.....	42.3	42.8	42.2	41.9
Industries scheduled for more manpower.....	13.1	13.4	15.7	15.7
Munitions and munitions materials ¹	7.8	8.0	9.6	9.6
Government war agencies ²	1.0	1.1	1.7	1.7
Transportation, fuel, and utilities.....	4.3	4.3	4.4	4.4
Industries scheduled to maintain manpower.....	4.2	4.4	4.1	4.0
Food-processing industries.....	1.4	1.5	1.4	1.4
Textiles, clothing, leather.....	2.8	2.9	2.7	2.6
Industries scheduled for less manpower.....	25.0	25.0	22.4	22.2
Construction and building materials.....	3.1	3.2	2.1	2.0
Trade and service ³	10.9	10.9	10.6	10.6
All other ⁴	11.0	10.9	9.7	9.6
AVERAGE WEEKLY HOURS PER WORKER				
Hours per week				
All manufacturing.....	42.6	43.0	44.4	n. a.
Durable goods.....	44.8	45.3	46.0	n. a.
Nondurable goods.....	39.8	40.2	42.2	n. a.
Selected nonmanufacturing:				
Bituminous coal mining.....	30.5	32.1	37.1	n. a.
Hotels (year-round).....	45.6	45.6	44.6	n. a.
Power laundries.....	43.3	43.2	43.9	n. a.
Wholesale trade.....	41.3	40.9	42.4	n. a.
Retail trade.....	42.0	42.1	42.3	n. a.

¹ Includes all metal-using industries, metal mining, selected chemicals and rubber industries.

² Excludes navy yards and manufacturing arsenals included in the munitions group, as well as off-continent and force-account construction employment of war agencies.

³ Includes trade, finance, service, and miscellaneous groups as reported by the Bureau of Labor Statistics.

⁴ Includes all other manufacturing, all other Government and self-employed and domestic servants after adjustment for statistical differences between the data of the Census Bureau and Bureau of Labor Statistics.

Sources: War Manpower Commission, U. S. Department of Labor, and U. S. Department of Commerce.

however, new orders data have been of less certain value in the appraisal of future trends. This was true because of uncertainties regarding the inauguration, nature, and extent of wartime controls. Under these circumstances, new orders were not entirely related to current or near future requirements.

Despite these limitations to the use of new order series during the war period, a study of their changes reveals some interesting patterns of demand. With the opening of hostilities in September 1939, new orders received by manufacturers in that month jumped by more than 50 percent from the rate of previous months. This increased demand for goods was a protective measure against anticipated wartime scarcity and consequent rising prices and subsided in the early months of 1940 when it became evident that fears of scarcity were premature.

Table 2.—Value of Manufacturers' Shipments

[Millions of dollars; adjusted for working days]

Year or month	Total, all industries	Durable-goods industries	Nondurable-goods industries
1939.....	55,803	24,461	31,342
1940.....	64,337	30,924	33,413
1941.....	91,954	47,907	44,047
1942—January.....	8,557	4,357	4,200
February.....	9,252	4,731	4,521
March.....	9,260	4,800	4,460
April.....	9,280	4,879	4,401
May.....	9,461	5,177	4,284
June.....	9,391	5,213	4,178
July.....	9,634	5,382	4,252
August.....	9,879	5,506	4,373
September.....	10,400	5,775	4,625
October.....	10,605	5,888	4,717
November.....	10,801	6,113	4,688
December.....	11,164	6,517	4,647
Total.....	117,684	64,338	53,346
1943—January.....	10,506	6,079	4,427
February.....	11,881	6,876	5,005
March.....	11,561	6,718	4,843
April.....	11,748	6,899	4,849
May.....	11,494	6,884	4,610
June.....	11,807	6,985	4,822
July.....	11,571	7,052	4,519
August.....	11,941	7,102	4,839

Source: U. S. Department of Commerce.

Since the middle of 1940, the letting of contracts for war goods by Government agencies resulted in a rising wave of new orders placed with manufacturers. New orders for war materials affected mainly the durable-goods manufacturers. Thus from the middle of 1940 to the middle of 1941 incoming business of the durable-goods industries more than doubled. Not all of these, however, were war orders. Increasing demands by consumers, stemming from rising purchasing power and the fear that goods would become scarce, resulted in a growing volume of civilian-goods business placed with manufacturers.

With this country's entry into the war, production goals were stepped up enormously, new war supply and industrial facilities' contracts were let out, and a further rising tide of new orders were received by manufacturers. From October 1941 to the middle of 1942 new orders received by durable-goods manufacturers increased 130 percent—the bulk of these calling for war materials. As

chart 2 shows, tremendous backlogs were built up by these manufacturers despite increased shipments.

The large volume of business received by durable-goods manufacturers during the first 6 months of 1942 reflects the huge war orders placed with companies converting to the production of war goods. Since that time new orders have been received at relatively more even rates and reflect renewals of contracts for completion over shorter periods. In recent months the trend in incoming business of durable-goods manufacturers has been increasing but not at rates comparable to preceding periods.

Since the flow of practically all critical materials is controlled by priorities or allocations, new orders now much more nearly reflect actual requirements corresponding to schedules of production. During the first 8 months of this year, orders received by the nondurable-goods manufacturers have shown relatively little change. An 11-percent drop in new orders, however, took place from June to August of this year.

Shipments at Record High.

According to preliminary estimates made from the Department's Industry Survey, the value of all manufacturers' shipments in August of this year were at an all-time record, exceeding by a slight margin the previous peak of February 1943. August shipments, after adjustment for the number of working days, increased about 3 percent from July and reached a total of 11.9 billion dollars. Shipments of durable-goods industries, which have been rising constantly during the war period, also reached a new high during August, exceeding the value of shipments in the same month of 1942 by almost one-third. In fact, August shipments by these industries constituted 60 percent of the shipments of all manufacturing industries. This compares with 41 percent in August 1939.

Shipments of the nondurable-goods industries reached a peak last February

Table 3.—Indexes of Value of New Orders Received by Manufacturers

[Adjusted for working days; January 1939=100]

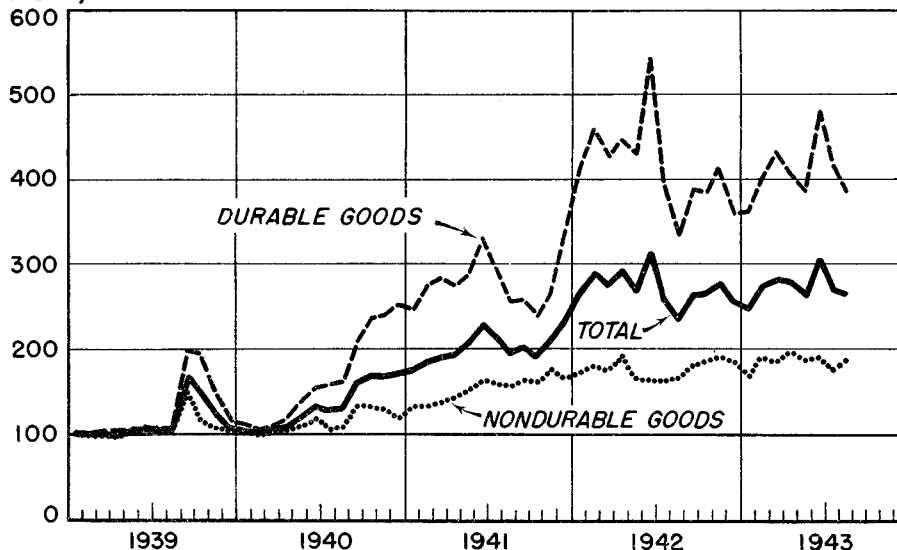
Month or quarter	Total, all industries	Durable-goods industries	Nondurable-goods industries
1939			
First quarter.....	160	101	99
Second quarter.....	103	105	102
Third quarter.....	126	137	118
Fourth quarter.....	126	153	109
1940			
First quarter.....	105	109	101
Second quarter.....	121	139	111
Third quarter.....	140	178	116
Fourth quarter.....	172	241	127
1941			
First quarter.....	186	269	133
Second quarter.....	211	299	154
Third quarter.....	203	271	160
Fourth quarter.....	212	279	169
1942			
January.....	268	414	174
February.....	292	463	182
March.....	274	427	176
April.....	292	449	192
May.....	270	432	167
June.....	314	545	166
July.....	256	399	163
August.....	293	334	167
September.....	264	390	183
October.....	266	387	188
November.....	279	415	192
December.....	255	361	187
1943			
January.....	247	364	172
February.....	275	405	191
March.....	284	433	188
April.....	280	409	197
May.....	267	389	189
June.....	306	484	192
July.....	272	420	176
August.....	273	403	190

Source: U. S. Department of Commerce.

and have been lower since. Following the sharp decline in July from June, August shipments of these industries increased by more than 5 percent. Sharpest advances were made by the food, textile, and wearing-apparel industries.

Chart 1.—Value of Manufacturers' New Orders

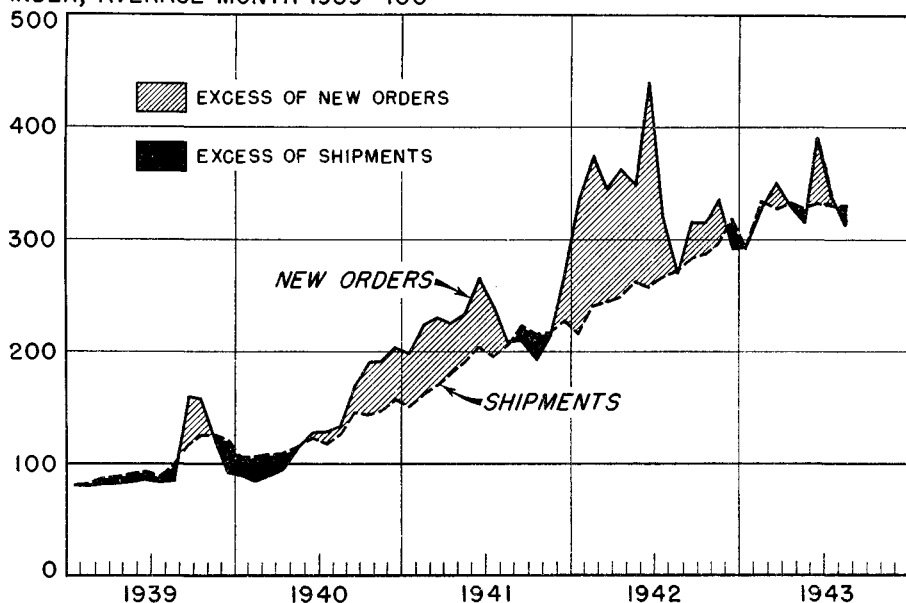
INDEX, JANUARY 1939 = 100



Source: U. S. Department of Commerce.

D.D. 43-548

Chart 2.—Value of Manufacturers' New Orders and Shipments of Durable Goods¹
INDEX, AVERAGE MONTH 1939 = 100



¹ Data do not include automobiles and equipment, and aircraft.
Source: U. S. Department of Commerce.

Retail Trade

Retail sales in the third quarter were well maintained. The gain from the same period of 1942 is estimated at 9 percent. This compares with a gain of 13 percent for the second quarter. Sales of durable-goods stores, which at present represent about one-sixth of sales of all retail stores, continue below last year. In the third quarter they were 7 percent lower. On the other hand, nondurable-goods stores which have shown sales gains from last year in every month of 1943 registered a 13-percent gain in the third quarter.

With the exception of filling stations, all major groups of stores selling principally nondurable goods showed substantial sales increases from last year in each quarter. With the added exception of general merchandise stores, all these groups now have the largest dollar sales volume on record for this time of year.

The rate of gain in food stores is declining because of rationing of meats, fats, and canned goods and also because of more effective price controls. The increase from first quarter of 1942 to first

quarter of 1943 was 14 percent. For the second and third quarters, the increases were, respectively, 7 and 5 percent. Declining rates of gain are also apparent for eating and drinking places and drug stores. For both these groups of stores, however, sales gains over last year are still very large even in the third quarter—31 percent for eating and drinking places and 21 for drug stores.

Only the "other retail stores" group is showing increasingly large gains over 1942, ranging from a 14-percent increase in the first quarter to a third-quarter increase of 24 percent. This increasing rate of gain is due to fuel and ice dealers and feed and the farm supply dealers. Because of growing shortages of supply, summer buying of fuel was much greater this year than last. Feed prices, which were held practically constant in 1942, have increased substantially during 1943.

Among the three major groups of durable-goods stores, household furnishings, including appliance and radio stores, is the only one with larger sales this year than last.

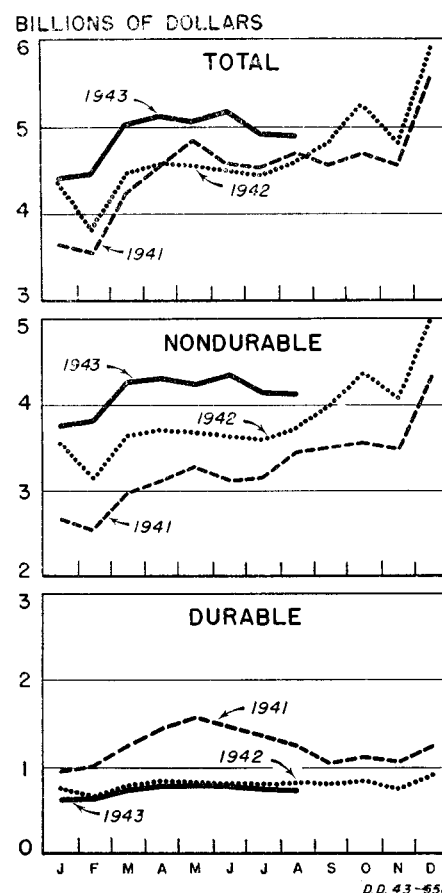
A part—and in the case of home fur-

nishings, a large part—of the year's retail sales are being made out of inventories. Current inventory information is much less complete than sales information at the retail level, but the broad trends are brought out clearly by stocks of department stores shown in table 5.

Total stocks of department stores at the end of June, in current dollars, were 27 percent lower than a year ago. They are, however, higher than at the same period of any other year since the great depression. It is true that the level of stocks is low in relation to sales, but it is not low enough to constitute a threat to a continued large volume of sales during the remainder of this year.

When the trend of inventories rather than the level is considered, however, and when durable goods are considered separately from nondurables, the picture is not so bright. In the 12 months ending June 1943, stocks of durable home furnishings in department stores are estimated to have declined by 202 million dollars when valued at retail prices, or 19 percent of sales during the period. For other durable goods, including jewelry, toys, and luggage, 12 percent of sales have come out of inventories in the

Chart 3.—Sales of Retail Stores



Source: U. S. Department of Commerce.

Table 4.—Sales of Retail Stores, by Quarters, 1943

Group	Sales (million of dollars)			Percentage change in sales from same quarter of 1942		
	First quarter	Second quarter	Third quarter ¹	First quarter	Second quarter	Third quarter ¹
All retail stores.....	13,945	15,410	15,150	+10.0	+12.8	+8.9
Food stores.....	3,965	3,965	4,033	+14.0	+7.0	+5.2
Eating and drinking places.....	1,637	1,870	2,026	+35.2	+34.9	+30.7
Apparel stores.....	1,355	1,543	1,300	+22.5	+37.4	+15.7
Filling stations.....	612	757	781	-21.2	-10.7	-11.0
Building materials and hardware dealers.....	746	914	856	-10.3	-16.7	-15.6
Household furnishings stores.....	512	623	579	-6.1	+8.8	+6.8
Automotive stores.....	649	758	683	-19.8	+1.5	-13.0
Drug stores.....	605	668	701	+25.6	+25.3	+21.3
General merchandise stores.....	2,046	2,321	2,240	+11.6	+15.6	+11.5
Other retail stores.....	1,818	1,991	1,951	+13.6	+21.0	+24.0

Table 5.—Sales, Stocks, and Receipts of Department Stores, Including Mail-Order Houses

[Millions of dollars]

	Sales					Stocks at retail prices, end of period					Receipts at retail prices (sales plus change in stocks)				
	Total	Durable home furnishings	Other durable goods	Clothing and related products	Other nondurable goods	Total	Durable home furnishings	Other durable goods	Clothing and related products	Other nondurable goods	Total	Durable home furnishings	Other durable goods	Clothing and related products	Other nondurable goods
1941															
First quarter ¹	908	209	41	496	162	1,063	293	68	532	170	1,097	255	56	602	184
Second quarter.....	1,206	270	63	678	195	1,022	288	69	495	170	1,165	265	64	641	195
Third quarter.....	1,220	305	65	651	199	1,415	360	101	741	213	1,613	377	97	897	242
Fourth quarter.....	1,693	325	130	918	320	1,235	369	75	580	211	1,513	334	104	757	318
1942															
First quarter.....	1,161	257	47	657	200	1,598	474	101	763	260	1,524	362	73	840	249
Second quarter.....	1,242	270	61	711	200	1,766	514	131	829	292	1,410	310	91	777	232
Third quarter.....	1,234	262	65	699	208	1,871	501	153	915	302	1,339	249	87	785	218
Fourth quarter.....	1,929	325	145	1,095	364	1,327	384	72	649	222	1,385	208	64	829	284
1943															
First quarter.....	1,280	223	54	783	220	1,329	359	78	679	213	1,282	198	60	813	211
Second quarter.....	1,449	254	72	881	242	1,284	312	92	663	217	1,404	207	86	865	246

¹ Stocks end of December 1940 and March 1941 are not available by departments. They were assumed equal, respectively, to end of January and April 1941.

Source: U. S. Department of Commerce, based on department-store data collected by Board of Governors of the Federal Reserve System.

bered that inventory liquidation of consumer durable goods has been going on at the manufacturing and wholesale levels also.

Wholesale Trade

The estimated volume of wholesale business in August of this year amounted to 8,373 million dollars, an increase of 7 percent in sales from August of a year ago. Wholesale trade normally picks up in July and August from the seasonally low June level, particularly in the clothing and furnishings and the dry-goods lines. Sales this August, however, did not rise sufficiently to meet seasonal expectations, and the August seasonally adjusted index dropped substantially from July.

Sales of wholesale establishments selling primarily nondurable goods, such as food, clothing, and drugs, were up 7 percent this August from the same month last year; but after allowing for the usual seasonal rise, they were 1 percent

below July sales. Their sales constituted almost three-quarters of total wholesale sales in August.

Of the major nondurable-goods businesses the sharpest declines in seasonally adjusted sales from July to August were recorded by the establishments dealing primarily in industrial chemicals and food—a loss of about 7 percent. Sales of chemical establishments reached a record peak in June of this year, the seasonally adjusted index rising 23 percent from January of this year. Since June, sales of this group dropped by almost the same percentage. Wholesale sales of food establishments reached a record peak in June of this year, after allowance for the usual seasonal changes, but declined by over 10 percent by August. Other significant declines occurred in sales of establishments selling petroleum and its products, 6 percent, and dry goods, 5 percent.

Sales of dry-goods firms were exceptionally high all through the months of this year, reaching a peak in June, although since then they declined rather sharply. Sales of most of the other nondurable-goods lines showed little change in the seasonally adjusted sales from July to August except for sales of paper and products establishments which increased by 9 percent to a level almost as high as its peak in the first quarter of 1942.

Among wholesale establishments selling durable goods, those dealing primarily in machinery and metals accounted for 54 percent of the total sales of the group. An increase in sales of 2 percent from July to August brought the index to a record level of 260 percent of the 1935–39 average. Although jewelry sales continued at the record rate of 50 to 60 million dollars per month, August was the first month of this year that failed to register a gain over the corresponding period of last year.

The sales of automotive goods and furniture and house-furnishing establishments in the first 8 months of this year have been rather stable but considerably below the 1942 levels. Although sales of wholesale hardware, lumber, and building-materials establishments were slightly below the levels of last August,

Table 7.—Wholesale Sales of Nondurable Goods Establishments

Type of establishment	1943				1942
	May	June	July	August	August
Millions of dollars					
Total	5, 920	5, 979	5, 834	6, 161	5, 763
Food.....	1, 851	1, 974	1, 912	1, 839	1, 776
Beers, wines and liquors.....	259	291	290	279	227
Tobacco and its products.....	226	249	253	248	218
Agricultural raw materials.....	1, 188	1, 093	1, 085	1, 229	1, 038
Clothing and furnishings.....	244	243	232	300	246
Dry goods.....	567	640	566	639	594
Drugs and sundries.....	108	110	109	116	106
Coal and coke.....	127	127	108	125	146
Petroleum and its products.....	395	395	408	427	524
Chemicals (industrial).....	83	99	81	77	70
Paper and its products.....	139	147	141	159	113
All other wholesalers.....	733	608	649	723	706
Indexes adjusted ¹ for seasonal variation, daily average, 1935-39 = 100					
Total	197.7	200.0	195.5	189.4	179.8
Food.....	185.0	185.9	176.5	165.0	163.3
Beers, wines and liquors.....	214.3	219.0	225.2	225.0	187.4
Tobacco and its products.....	158.4	165.5	170.6	165.9	148.6
Agricultural raw materials.....	227.9	223.0	236.6	234.9	205.6
Clothing and furnishings.....	178.3	209.4	198.4	197.8	163.9
Dry goods.....	246.0	281.6	247.1	234.6	205.5
Drugs and sundries.....	184.0	182.9	183.3	189.3	179.5
Coal and coke.....	192.2	191.5	177.2	172.0	205.1
Petroleum and its products.....	139.2	136.1	140.5	131.3	161.4
Chemicals (industrial).....	214.0	243.4	211.0	197.1	191.3
Paper and its products.....	183.0	192.3	191.6	208.6	150.4
All other wholesalers.....	226.6	210.2	202.9	202.0	201.0

they were much more favorable than would be expected from the sharp curtailment of construction activity. Sales of electrical goods, on the other hand, were almost 20 percent below last August, due to the drastic limitations on consumer goods supplies.

On the whole, sales of establishments dealing primarily in durable commodities have been recovering slowly from the seasonally adjusted low reached in December 1942, following their steady decline throughout that year. Each of the last 3 months has registered gains above the corresponding months of 1942. On a seasonally adjusted basis, their August sales were almost 2 percent above July 1943 and 5 percent above August 1942.

Inventories held by wholesalers, after their steady depletion beginning in March 1942, have been fairly stable this year. During June and July, however, they dropped by 170 million dollars, and at the end of July they were at the lowest level since the middle of 1942.

During August wholesalers' inventories increased by about 50 million dollars, reaching a total of 3,877 millions. This cut the inventory reduction since the first of the year to 115 million dollars, or 3 percent. The inventory increase during August was due to the accumulation of goods by nondurable-goods establishments. These establishments had reduced their inventories fairly steadily, but in small amounts, each month since

Table 6.—Sales of All Wholesalers and Durable and Nondurable Goods Establishments, 1943

Quarter or month	Sales (millions of dollars)			Indexes seasonally adjusted, 1935–39 = 100		
	Total	Durable goods	Nondurable goods	Total	Durable goods	Nondurable goods
1943						
First quarter (monthly average).....	8,172	1,956	6,216	195.3	184.8	198.9
April.....	8,470	2,232	6,238	196.6	195.9	196.9
May.....	8,028	2,108	5,920	196.3	192.2	197.7
June.....	8,170	2,191	5,979	197.8	191.3	200.0
Second quarter (monthly average).....	8,223	2,177	6,046	196.9	193.1	198.2
July.....	7,962	2,128	5,834	195.1	194.0	195.5
August.....	8,373	2,212	6,161	191.5	197.5	189.4

last March. Their inventory accumulation during August amounted to over 50 million dollars. In contrast, inventories of the durable-goods establishments were practically unchanged during August.

Table 8.—Wholesale Sales of Durable Goods Establishments

Type of establishment	1943					1942
	May	June	July	August	August	
Millions of dollars						
Total.....	2,108	2,191	2,128	2,212	2,060	
Automotive.....	129	139	141	152	123	
Electrical goods.....	222	217	202	206	263	
Machinery and metals (excluding scrap).....	1,109	1,154	1,142	1,193	1,015	
Lumber and building materials.....	399	421	414	412	421	
Hardware.....	97	104	97	99	100	
Furniture and house furnishings.....	96	98	84	94	80	
Jewelry and optical goods.....	56	58	48	56	58	
Indexes adjusted for seasonal variation, daily average, 1935-39=100						
Total.....	192.2	191.3	194.0	197.5	190.3	
Automotive.....	58.9	62.2	64.6	67.7	56.1	
Electrical goods.....	165.2	157.4	158.4	165.0	225.1	
Machinery and metals (excluding scrap).....	252.9	249.8	254.0	260.2	228.7	
Lumber and building materials.....	227.8	225.0	235.3	238.7	238.7	
Hardware.....	184.3	193.9	193.7	190.3	196.6	
Furniture and house furnishings.....	188.4	200.2	191.0	195.3	169.8	
Jewelry and optical goods.....	189.9	192.2	161.7	183.0	185.0	

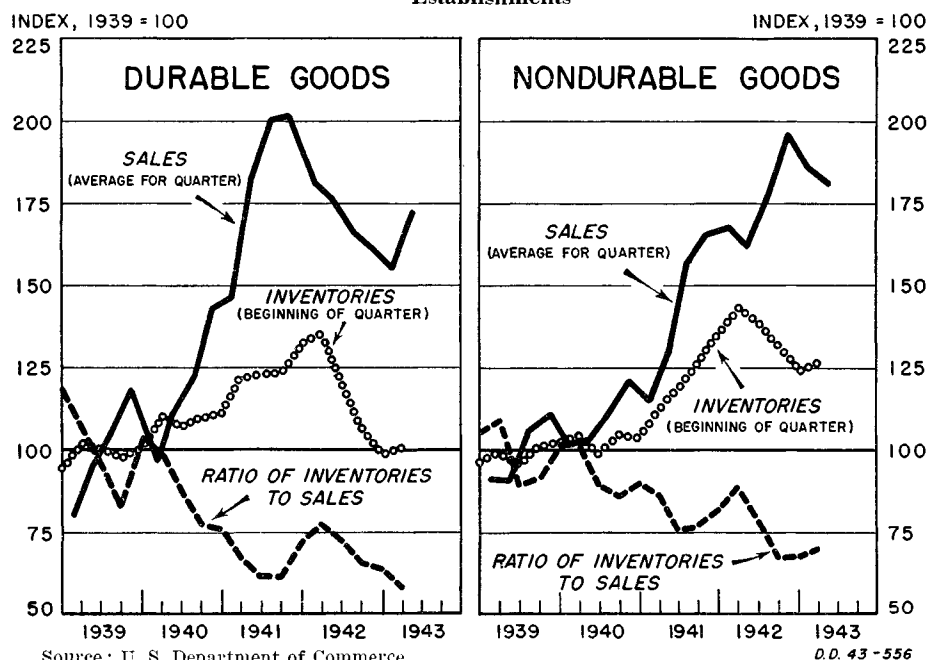
Table 9.—Wholesale Inventories
[Millions of dollars]

End of month	Total	Durable goods	Nondurable goods
1939—December.....	3,549	1,444	2,105
1940—December.....	3,730	1,570	2,160
1941—December.....	4,697	1,901	2,796
1942:			
January.....	4,833	1,961	2,872
February.....	4,867	1,965	2,902
March.....	4,899	1,891	3,008
April.....	4,812	1,888	2,924
May.....	4,674	1,809	2,865
June.....	4,632	1,747	2,885
July.....	4,475	1,663	2,812
August.....	4,345	1,597	2,748
September.....	4,245	1,526	2,719
October.....	4,029	1,429	2,600
November.....	3,956	1,415	2,541
December.....	3,992	1,423	2,569
1943:			
January.....	3,991	1,438	2,553
February.....	4,026	1,444	2,582
March.....	4,051	1,444	2,607
April.....	3,994	1,414	2,580
May.....	4,002	1,423	2,579
June.....	3,882	1,394	2,488
July.....	3,828	1,377	2,451
August.....	3,877	1,373	2,504

Revised Measure of Industrial Production

For 16 years, the index compiled by the Board of Governors of the Federal Reserve System has been the most generally accepted measure of industrial production in this country. Hence a material revision of this index is an event of significance to all those interested in current business movements. In the October issue of the Federal Reserve Bulletin, the Board presents in detail a broad revision largely necessitated by the drastic changes in American industries as a result of the war. The revised and, in some

Chart 4.—Wholesale Sales and Inventories of Durable and Nondurable Goods Establishments



Source: U. S. Department of Commerce.

respects, new index is currently at a materially (18 percent) higher level than the old index, as may be seen in charts 5 and 6.

The compilers of an index aimed at being a complete measure of a given economic activity (like industrial production) in its entirety in the United States, face very difficult problems. In measuring industrial production, there is, first, the rise of new products and new industries. If these are not included, eventually the index measures only the output of matured industries and products of ancient lineage; it then becomes quite unrepresentative of the increasing proportion of new products turned out by young and rapidly growing industries. Second, there is the problem of changing quality. Here the change may even be drastic enough in certain cases as to constitute substitution of a virtually new product for the original one.

Obviously a World War II superbomber represents a great deal more industrial output than a World War I airplane. Hence a production index that counted physical units only, on a "pigs is pigs" basis, would soon become unrepresentative of the current economy.

Still a third problem of measuring output is that of fairly apportioning work done over a period of time. This is best illustrated by production in shipyards. Here if production per month is measured by tonnages launched in any given month, then a shipyard working on a superdreadnaught taking 2 years to build would be represented as doing nothing most of the time. This problem is important in the case of processed articles requiring a long period of fabrication.

Methods of Measuring Output.

A number of alternative methods may be used to measure industrial output. (1) The counting of physical units of output is one method. This is simplest and best when standardized, relatively

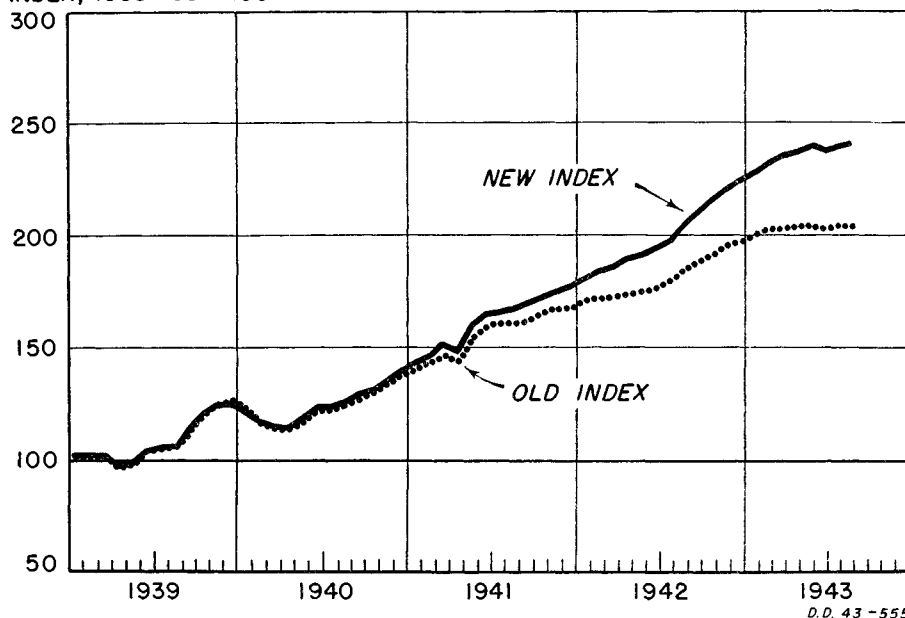
unchanging articles are concerned but becomes misleading when highly fabricated objects subject to rapid changes in quality or basic character are covered. (2) Another is to measure the value of the goods produced in constant prices so that value changes represent changes in quantity and quality of work done rather than mere price fluctuations. But since producers universally report the value of their output in current prices, the great difficulty with this method is to obtain all the price information necessary to convert the reported values into values based on constant prices. (3) A third method is to count man-hours adjusted for changes in productivity per man-hour as a measure of output. Here, of course, the great difficulty is accurately to measure changes in productivity so that the man-hour total adjusted by it will faithfully represent changes in the quantity, quality, and kind of products turned out or work done.

Consideration of the above-mentioned problems and methods of measuring output will perhaps make it clear why there is no such thing as an absolute measure of industrial production in the modern economy. It was inevitable, therefore, that wartime changes would necessitate revisions in the Federal Reserve index of industrial production. The chief object of the current revision is thus (a) to include certain new industries not previously covered or not covered in adequate fashion, (b) to take account of wartime changes in products such as occurred when the automobile industry converted almost entirely to the making of armaments, and (c) to give effect to revisions and substitutions of basic data representing output in certain series such as machinery, shipbuilding, and iron ore.

Nature of the Revisions.

The addition of about 20 new series has made the index more truly representative of present-day industrial output. Some of these new series introduce

Chart 5.—Industrial Production, Adjusted for Seasonal Variation¹
INDEX, 1935-39 = 100



¹ Index is based upon the physical volume of production of manufactures and minerals.

Source: Board of Governors of the Federal Reserve System.

new products not previously covered. Thus, aluminum and magnesium are now included at both the smelting and refining and the fabricating stages. Other significant changes are the compilation of new series to represent explosives and ammunition, industrial chemicals and processed fruits and vegetables, none of which had previously been adequately measured. Some other new series were substituted for industrial statistics that had become unrepresentative. Thus a new man-hour series in the rubber products industry was substituted for the former series of (natural) rubber-consumption data which severely understated the industry's wartime activities. Finally a new series for iron ore mined was substituted for the old series of iron ore shipments over the Great Lakes. Many statisticians will welcome this latter revision because it will do away with the logically almost insuperable task of computing a seasonally adjusted iron ore shipments index that registered a high level of shipments in the dead of winter when all Great Lakes ore boats were ice-bound at their docks.

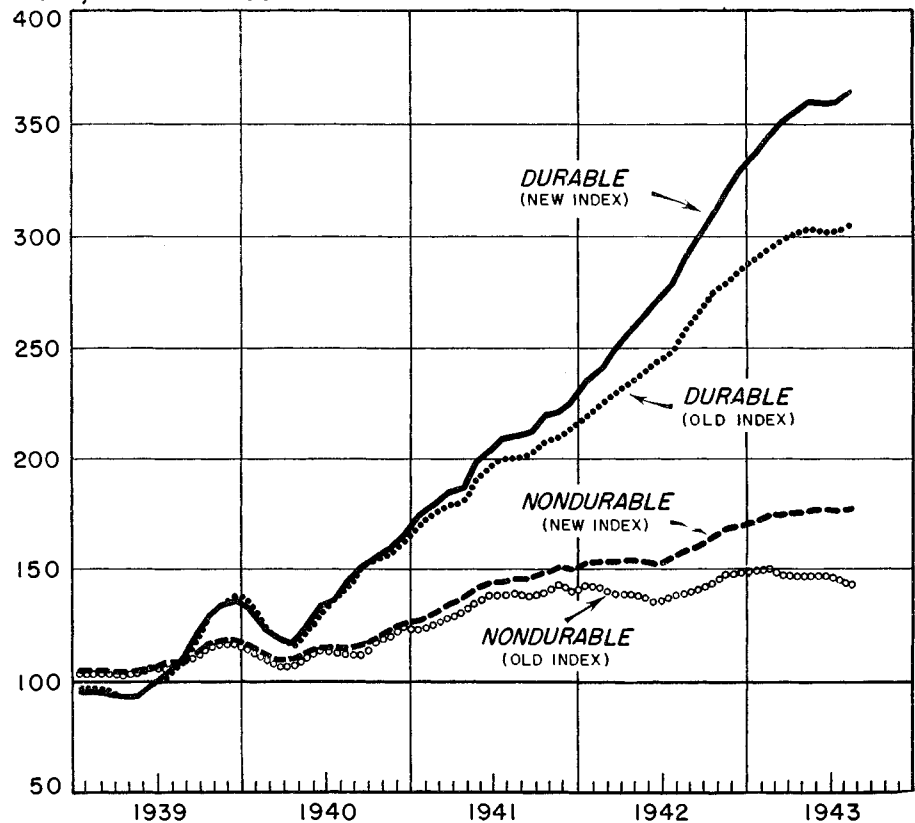
The changes most important in raising the total production index, however, were in those industries producing chiefly munitions and whose output is measured currently by man-hours. These were the chemical, transportation-equipment, and machinery industries. In these industries monthly changes are measured by man-hours while levels are determined by various physical output criteria. In some of these lines, such as industrial chemicals, available information on output is more satisfactory than in others, particularly machinery. The productivity factors used to interpolate between and extrapolate beyond bench marks are thus more accurate for some industries than for others. The Board has been conservative, however, in its measurement of recent changes in productivity per man-hour, probably erring on the low

rather than on the high side. The new indexes resulting from these changes (see table 11), are on a strikingly higher level than the old ones in recent months.

Interpretation of the Revised Production Index.

The man-hour series adjusted for productivity changes, now dominate the

Chart 6.—Production of Manufactures, Adjusted for Seasonal Variation¹
INDEX, 1935-39 = 100



¹ Index is based upon physical volume of production.

Source: Board of Governors of the Federal Reserve System.

movements of the index. After the revision, they constituted 58 percent of the total index for June 1943; prior to it, they formed just half of the total index for June. In the 1935-39 base period, man-hour series constituted only 32 percent of the total index.

Three alternative methods of measuring manufacturing output are compared in chart 7. Based on 1939 as the starting point, the man-hour index without any adjustment for increasing productivity per man-hour registered the smallest increase through the first half of 1943. (This is a weighted aver-

Table 10.—Production Index Revisions by Major Groups: Increases in Points in Total Index¹

	July 1943	1942	1941	1940	1939
Total index.....	35.5	18.4	6.0	1.5	0.5
Chemical products.....	11.1	6.4	2.3	1.0	.5
Transportation equipment.....	9.9	4.1	1.2	.2	.0
Machinery.....	8.3	5.2	1.2	.1	.0
Nonferrous metals.....	2.1	.7	.2	.1	.0
Rubber products.....	2.1	1.3	.2	.0	.0
Petroleum products.....	1.2	.5	.1	.1	.0
Stone, clay, and glass.....	.8	.5	.3	.1	.0
Manufacturing arsenals.....	.3	.2	.1	.0	.0
Textiles and products.....	.2	.2	.1	.0	.0
Paper and products.....	.1	.1	.3	.0	.0
Leather products.....	.1	.1	.0	.0	.0
Metal mining.....	-.2	.0	.0	.0	.0
Food products.....	-.6	-1.0	-.1	-.1	.0

¹ Decreases indicated by minus sign.

NOTE: Revisions in annual level were limited to the years beginning with 1940, except for the chemicals group.

Source: Board of Governors of the Federal Reserve System.

Table 11.—Industrial Production: Revised Indexes ¹
[1935-39=100]

Industry group and industry	1941, year	1942												1943								
		Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
		Without seasonal adjustment																				
Industrial production, total.....	162	199	177	180	182	187	192	195	199	207	213	218	220	221	223	229	232	235	239	238	241	P 243
Manufactures, total.....	168	212	186	190	194	199	203	206	211	219	227	233	236	239	242	247	251	255	258	259	259	P 262
Durable manufactures, total.....	201	279	232	239	249	256	265	272	279	291	300	312	319	327	334	342	350	356	360	359	360	P 365
Lumber and products.....	134	134	122	129	130	134	137	142	143	142	139	140	130	120	112	119	123	130	136	135	135	.....
Furniture.....	145	142	142	147	147	141	142	139	138	137	138	145	142	146	142	147	149	149	147	148	148	.....
Lumber.....	129	130	112	119	121	130	135	143	146	144	139	137	123	106	96	104	110	120	130	128	128	.....
Machinery.....	221	340	277	291	305	313	322	333	340	356	365	380	392	407	417	425	436	441	443	441	438	.....
Nonferrous metals and products.....	191	214	197	199	204	205	200	205	205	216	223	230	239	243	250	252	256	257	266	264	264	.....
Smelting and refining.....	163	205	179	183	186	194	195	201	199	210	214	222	238	242	241	253	255	262	271	275	276	.....
Fabricating.....	202	218	205	206	211	210	203	207	207	219	227	234	240	243	254	252	257	255	264	260	258	.....
Stone, clay, and glass products.....	162	168	158	157	162	167	174	171	164	171	171	176	175	169	170	166	168	172	180	177	173	.....
Plate glass.....	122	37	62	43	39	39	32	33	29	27	35	33	35	35	35	36	35	39	43	41	45	.....
Transportation equipment.....	245	464	330	339	357	380	412	440	471	506	539	567	600	630	651	671	692	718	728	743	752	.....
Automobiles.....	152	155	143	127	128	130	139	147	153	165	172	177	185	191	198	203	204	206	211	215	220	.....
Nondurable manufactures, total.....	142	158	148	149	149	152	152	152	156	161	167	168	168	168	167	171	171	173	175	177	177	P 178
Chemicals.....	176	278	214	224	238	252	262	273	282	292	299	317	331	346	354	362	372	384	389	396	397	.....
Industrial chemicals.....	210	286	253	259	267	273	281	288	292	292	292	304	310	319	332	332	341	350	356	366	372	.....
Leather and products.....	123	122	125	134	130	132	127	118	116	118	115	120	119	116	123	126	117	118	118	113	109	.....
Leather tanning.....	123	128	133	143	129	134	132	123	117	120	120	127	130	125	130	137	119	121	122	112	106	.....
Manufactured food products.....	127	134	122	119	117	118	122	130	143	150	163	147	141	139	131	128	128	129	135	142	153	.....
Processed fruits and vegetables.....	135	126	88	85	72	74	74	98	168	205	285	157	112	95	79	76	67	75	79	91	146	.....
Other food products ²	128	134	120	120	116	114	115	121	139	153	172	154	145	142	133	130	129	128	130	134	147	.....
Paper and products.....	150	142	162	162	163	157	147	131	119	129	132	138	137	132	135	140	141	141	142	140	134	.....
Paper and pulp.....	148	143	160	161	161	157	149	134	121	131	133	139	137	132	135	140	139	139	140	137	132	.....
Petroleum and coal products.....	135	147	145	145	140	139	140	140	144	148	151	154	157	156	158	165	166	171	173	177	182	.....
Petroleum refining.....	132	144	143	143	137	135	136	136	141	145	149	153	155	155	157	164	166	171	174	180	185	.....
Rubber products.....	163	172	153	154	158	150	155	160	169	177	180	191	200	212	215	218	222	222	224	230	229	.....
Textile and products.....	152	157	159	158	154	159	158	154	156	155	157	159	159	157	158	162	158	157	159	155	148	.....
Minerals, total.....	125	129	125	124	118	126	131	132	131	136	137	134	132	119	119	125	127	127	132	121	140	P 141
Metals, total.....	149	148	88	89	97	155	190	195	192	194	184	176	143	79	88	90	90	104	147	160	164	.....
Iron ore ³	197	229	.....	.....	23	237	372	382	393	388	358	335	229	19	73	77	79	132	298	341	365	.....
Adjusted for seasonal variation																						
Industrial production, total.....	162	199	181	183	186	189	191	193	197	204	208	215	220	223	227	232	235	237	238	237	239	P 241
Manufactures, total.....	168	212	189	192	196	200	203	205	210	217	222	230	236	240	245	250	253	256	258	258	258	P 260
Durable manufactures, total.....	201	279	235	241	250	257	264	272	278	290	299	311	319	328	336	344	351	356	359	358	359	P 364
Nondurable manufactures, total.....	142	158	152	153	153	154	153	152	154	158	161	165	168	169	171	174	174	175	176	177	176	P 177
Minerals.....	125	129	133	133	126	125	126	127	126	130	131	129	130	127	125	131	132	131	129	117	135	P 135

¹ Preliminary.

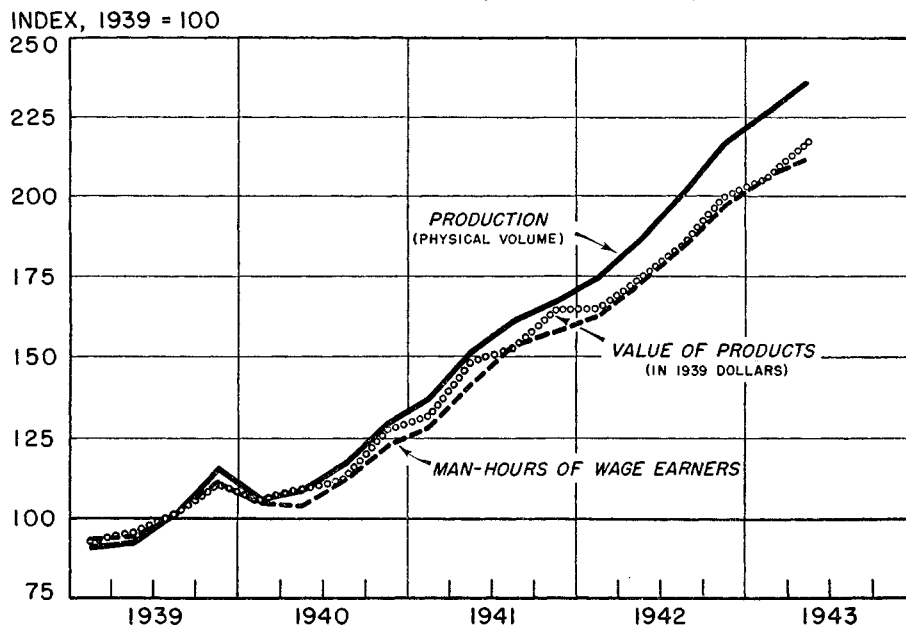
² This table includes indexes without seasonal adjustment for those series carried regularly on pp. S-1 and S-2 of the Survey that have been revised at this time, and a few additional series that have been revised or added. In most cases the revisions began January 1939; all revisions will be published in a later issue of the Survey.

³ Includes baking and minor industries for which the compiling agency does not compute separate indexes. This series represents approximately half of the manufactured food group.

⁴ Shipments prior to January 1943.

Source: Board of Governors of the Federal Reserve System.

Chart 7.—Manufactures: Production, Value of Products, and Man-Hours



Sources: Production, new index of the Board of Governors of the Federal Reserve System (1935-39=100) recomputed to a 1939 base; value of products, U. S. Department of Commerce; man-hours, U. S. Department of Commerce from basic data of U. S. Department of Labor.

age index employing the same weights as the Federal Reserve index of manufactures for combining the several components into the aggregate.) The revised Federal Reserve manufactures index scored the largest rise over the period. The ratio between these two curves may be considered as an implied measure of productivity per man-hour. A figure commonly accepted by many statisticians as a conservative measure of rising productivity during pre-war years was 3 percent per year. In the present instance, manufacturing productivity per man-hour appears to have risen 3.1 percent per year since 1939, a rate which seems, all things considered, entirely probable.

The third, and middle curve in chart 7 is the Department of Commerce index of manufacturers' total shipments valued in constant (1939) prices. The close and generally noteworthy correspondence between these three alternative measures of manufacturing output is, with due consideration of the reasons underlying their divergence, evidence that the newly revised Federal Reserve index merits much confidence as to the accuracy with which it measures current manufacturing activity.

Regional Distortions Resulting From The War

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THE war has overexpanded certain sections of the country. Many questions have been raised as to the particular areas affected and as to the nature and extent of regional expansion. The purpose of this article is to point out areas of greatest overexpansion in order to evaluate the threat of persisting deflated areas after the war.

In determining overexpanded areas, wartime changes are related to indications of past trends and location of industry before the war. Overexpansion is defined as an increase in employment beyond what appears to be the number of persons a region can employ in a period of prosperous peacetime conditions in view of past developments. The analysis deals principally with regional changes in employment and population as they reflect the distribution of industrial activity.

Other regional problems are of equal importance. We are not concerned directly with the probable overexpansion of particular industries, nor the extent to which technological change will produce blighted areas. Those areas which we define as presenting problems might develop so vigorously as to absorb the war expansion. On the other hand, various parts of the country have always fared unequally and regional variation will undoubtedly persist in the post-war period.

Employment Changes During the War.

The unequal development in the war can be depicted in several ways, since the war reorganizes many civilian activities. The changes in manufacturing activity, however, are undoubtedly of central im-

portance. Therefore, attention is directed largely to regional variation in manufacturing employment, despite the fact that it represents only about 25 percent of total employment in normal times. Map 1 shows by States the variation in the increase in manufacturing employment which has accompanied the war.¹ The data are presented in table 1.

Before evaluating the geographic inequality reflected by map 1 something may be said regarding the technical character of the data employed. First, the discussion of regional differences must deal with the individual State as the unit since most of the data are available only on a State basis.² The District of Columbia is considered as a State for purposes of this study. Second, in considering the geographical distribution of employment, labor force, or population, the military forces are omitted. Thus, in analyzing population shifts, only civilians are included, even though a particular State may have a sizable military post. Civilian population in most of the States shows a decline. (See table 6.)

Third, in dealing with employment changes the total labor force as given in the 1940 census is used as a base.³ The percentage increase in manufacturing employment is very misleading in a period when the expansion is so rapid, because of the low level from which the increase starts in some of the States. In Nebraska, for instance, the increase has been over 160 percent, but it started from a level of less than 30,000 manufacturing employees. Also, since the States show so much variation in the size of the labor force, the increase in the number of employees does not provide the basis for a

Table 1.—Increase in Manufacturing Employment During the War

[Thousands of wage earners and salaried employees]

State	Employment, April 1940	Increase, April 1940 to January 1943	Increase, April 1940 to June 1943
California.....	404	598	657
New York.....	1,315	542	616
Ohio.....	784	451	495
Pennsylvania.....	1,065	394	423
Michigan.....	711	329	354
New Jersey.....	600	301	311
Illinois.....	826	297	343
Massachusetts.....	563	222	253
Indiana.....	358	210	235
Connecticut.....	306	189	192
Maryland.....	183	153	160
Washington.....	119	140	144
Alabama.....	147	138	137
Texas.....	185	137	171
Wisconsin.....	259	134	150
Missouri.....	238	113	143
Kansas.....	48	84	82
Georgia.....	189	76	79
North Carolina.....	316	72	71
Minnesota.....	107	69	86
Tennessee.....	162	68	62
Oregon.....	78	68	76
Iowa.....	93	62	53
Virginia.....	164	60	46
Maine.....	92	57	48
Louisiana.....	95	55	56
South Carolina.....	147	39	32
Rhode Island.....	120	35	32
Nebraska.....	29	34	32
Colorado.....	33	33	32
West Virginia.....	93	32	39
Oklahoma.....	43	28	46
Mississippi.....	58	28	25
Arkansas.....	51	25	20
Kentucky.....	85	24	30
Florida.....	71	22	40
Delaware.....	31	18	22
Utah.....	16	15	18
New Hampshire.....	66	11	7
Vermont.....	28	10	9
Arizona.....	8	5	5
South Dakota.....	8	3	2
Montana.....	12	3	2
North Dakota.....	4	2	1
District of Columbia.....	14	1	1
Idaho.....	11	1	3
Nevada.....	1	1	4
New Mexico.....	4	(1)	(1)
Wyoming.....	4	(1)	(1)

¹ Less than 500 employees.

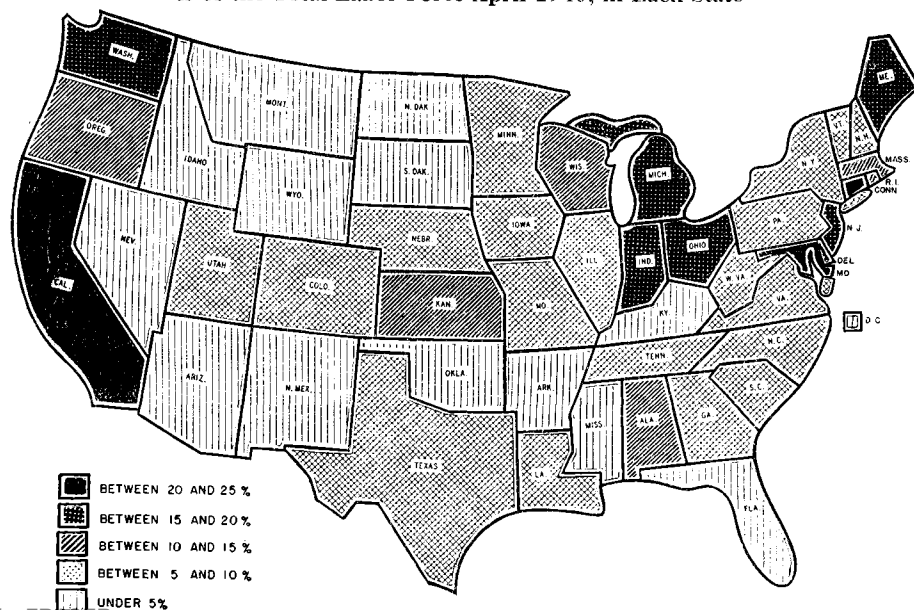
Source: Bureau of Labor Statistics, U. S. Department of Labor.

² Increases in employment during the war cover the period April 1940 to January 1943. Changes in employment since January have been relatively minor, and do not alter the picture.

³ The State is a political rather than an economic unit, and therefore far from an ideal basis of division. The extent concentration has occurred in metropolitan places is discussed briefly later in the article.

Census data represent the labor force while BLS data are used for employment changes during the war. These series are comparable enough for our purpose. The labor force is not an ideal base for evaluating changes, but it is better than available alternatives. Its weakness stands out in an agricultural State, where the labor force overstates the potential supply of manufacturing labor.

Map 1.—Percent the Increase in Manufacturing Employment April 1940–January 1943 is of the Total Labor Force April 1940, in Each State¹



BETWEEN 20 AND 25 %
BETWEEN 15 AND 20 %
BETWEEN 10 AND 15 %
BETWEEN 5 AND 10 %
UNDER 5 %

AVERAGE FOR U. S. 10.2 %

good comparison. The employee changes shown on the maps are expressed as a percent of the 1940 total labor force for each State. The total civilian labor force has declined since 1940, and therefore the increases shown are significantly large.

Table 2.—Increase in Manufacturing Employment 1940-43, as a Percent of 1940 Unemployment¹

State	Percent
Connecticut.....	195
Maryland.....	179
Delaware.....	145
California.....	132
Washington.....	112
Indiana.....	106

¹ The unemployment figures used include public emergency workers.

Unemployment which existed in 1940 was the principal reserve which made the employment increases depicted on map 1 possible. In only six States has the increase in manufacturing employment exceeded the unemployment shown in the 1940 census.

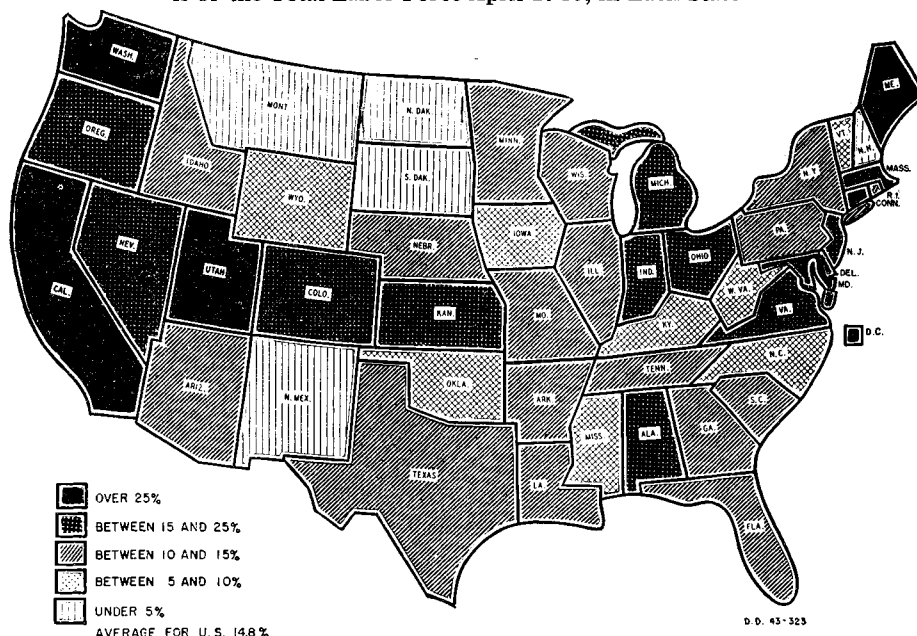
In addition to drawing on the unemployment reserve, the increase in manu-

Table 3.—Increase in Nonagricultural Employment During the War

[Thousands of wage earners and salaried employees]

State	Em- p- loy- ment, April 1940	Increase, April 1940 to January 1943	Increase, April 1940 to June 1943
California.....	1,782	829	944
New York.....	4,006	600	702
Pennsylvania.....	2,657	570	639
Ohio.....	1,768	569	656
Illinois.....	2,245	432	509
Michigan.....	1,380	386	430
Texas.....	1,021	341	427
New Jersey.....	1,213	338	363
Massachusetts.....	1,335	307	345
Indiana.....	781	269	299
Virginia.....	519	243	207
Maryland.....	498	229	260
Washington.....	420	218	235
Alabama.....	394	200	191
Connecticut.....	570	199	204
Missouri.....	782	174	215
District of Columbia.....	333	165	159
Wisconsin.....	610	152	178
Tennessee.....	449	149	136
Georgia.....	508	147	155
Kansas.....	289	136	131
North Carolina.....	614	121	110
Florida.....	380	117	100
Minnesota.....	508	114	123
South Carolina.....	291	109	102
Louisiana.....	381	107	114
Maine.....	203	94	81
Oregon.....	247	92	114
Utah.....	109	73	64
Arkansas.....	191	70	64
Colorado.....	220	68	65
Nebraska.....	200	60	70
Kentucky.....	374	59	64
West Virginia.....	376	56	60
Mississippi.....	203	55	48
Oklahoma.....	310	54	83
Iowa.....	398	52	54
Rhode Island.....	235	43	54
Arizona.....	89	24	26
Idaho.....	83	22	18
Delaware.....	77	18	25
Nevada.....	33	11	14
Vermont.....	76	9	10
New Hampshire.....	132	8	9
New Mexico.....	73	8	6
Wyoming.....	50	7	11
North Dakota.....	65	1	4
Montana.....	109	1	3
South Dakota.....	79	1	3

Map 2.—Percent the Increase in Nonagricultural Employment April 1940–January 1943 is of the Total Labor Force April 1940, in Each State¹



¹ Includes wage earners and salaried employees.

facturing employment has pulled workers from farms, retail and wholesale trade, and other normal service fields, as well as bringing into employment women and others not in the labor market in 1940. Furthermore, in the States where the increase in manufacturing employment has been substantially greater than the unemployment reserve, some State-to-State migration undoubtedly has occurred.

Changes in agricultural employment have been slight during the war, but changes in all nonagricultural employment must be considered. Map 2 and table 3 show the changes which have taken place in all nonagricultural employment. Because of greater inclusiveness, the percentage gains shown on this map average higher than those in manufacturing alone as shown on map 1. The States where the increase in nonagricultural employment has exceeded the 1940 unemployment are shown in table 4.

Employment in service and distributive industries is normally related to the expenditure of income of other groups, such as those in manufacturing industries. However, the increase in service employment during the war has followed most closely the regional requirements of Government and the armed forces. A scatter diagram relating increases in nonmanufacturing, nonagricultural employment to increases in manufacturing employment since 1940 indicates practically zero correlation. Both manufacturing and nonmanufacturing employment have been stimulated independently by the war activity.

The States experiencing increased employment above the level of the unemployment reserve have drawn on labor from other States or brought nonworkers into the labor force. These States are not necessarily the greatest problem areas. They have shown large gains in employment when related to the size of

the 1940 unemployment, but this is not necessarily indicative of the relative difficulty which will exist after the war. The 1940 unemployment was comparatively large or small when related to the labor force, depending upon the type of industry and its growth in the preceding years. Tables 2 and 4 present States which currently are tight labor areas because of the unusual drains on labor reserves. That these are now critical labor shortage areas does not indicate their probable ability to absorb the increased labor force after the war.

Table 4.—Increase in Nonagricultural Employment 1940-43, as a Percent of 1940 Unemployment¹

State	Total	Manu- facturing	Non-manu- facturing
District of Columbia.....	392	2	390
Maryland.....	269	179	90
Virginia.....	206	48	158
Connecticut.....	206	195	11
Utah.....	190	39	151
California.....	183	132	51
Washington.....	179	112	67
Maine.....	168	98	70
Kansas.....	141	87	54
Alabama.....	140	97	43
Indiana.....	137	106	31
Nevada.....	136	10	126
Delaware.....	134	144	-10
Oregon.....	132	92	40
Ohio.....	123	98	25
Michigan.....	117	100	17
South Carolina.....	117	40	77
New Jersey.....	108	95	13
Georgia.....	103	53	50

¹ The unemployment figures used include public emergency workers.

The major cause of the drain on employment reserves has been war demands. Manufacturing of war materials was the principal factor in the six States appearing in table 2 and also was predominantly important in Michigan, Maine, Ohio, Alabama, New Jersey, and Oregon. In other States where manufacturing increases are less important other types of war

activity account for the employment gains. The District of Columbia has become a center of war control and the expansion has spilled over into Maryland and Virginia.

In Virginia, South Carolina, and Georgia, the Navy yards and Army camps have increased activity. Army depots, arsenals, and flying fields have necessitated substantial increases in civilian employment in Utah, Nevada, and Kansas. In short, virtually every instance where employment gains have been unusually large the war has directly accelerated activity; in areas not directly affected, labor in general service and nonessential manufacturing industries has been drained off to further the war effort elsewhere.

Table 5.—War Facility Contracts Through February 1943 Compared to Manufacturing Employment in April 1940, Cumulative Percents of United States Totals for 25 States Showing Largest Manufacturing Employment

State	Cumulative percent of total war facility	Cumulative percent of April 1940 manufacturing employment
New York	6	13
Pennsylvania	14	23
Illinois	21	31
Ohio	29	38
Michigan	36	45
New Jersey	39	50
Massachusetts	41	55
California	46	59
Indiana	51	63
North Carolina	52	66
Connecticut	53	68
Wisconsin	56	71
Missouri	58	73
Texas	64	75
Georgia	65	77
Virginia	66	79
Maryland	67	81
Tennessee	69	82
Alabama	71	84
South Carolina	72	85
Washington	73	86
Rhode Island	74	88
Minnesota	75	89
Kentucky	77	90
Louisiana	79	91

Source: War Production Board and U. S. Department of Commerce.

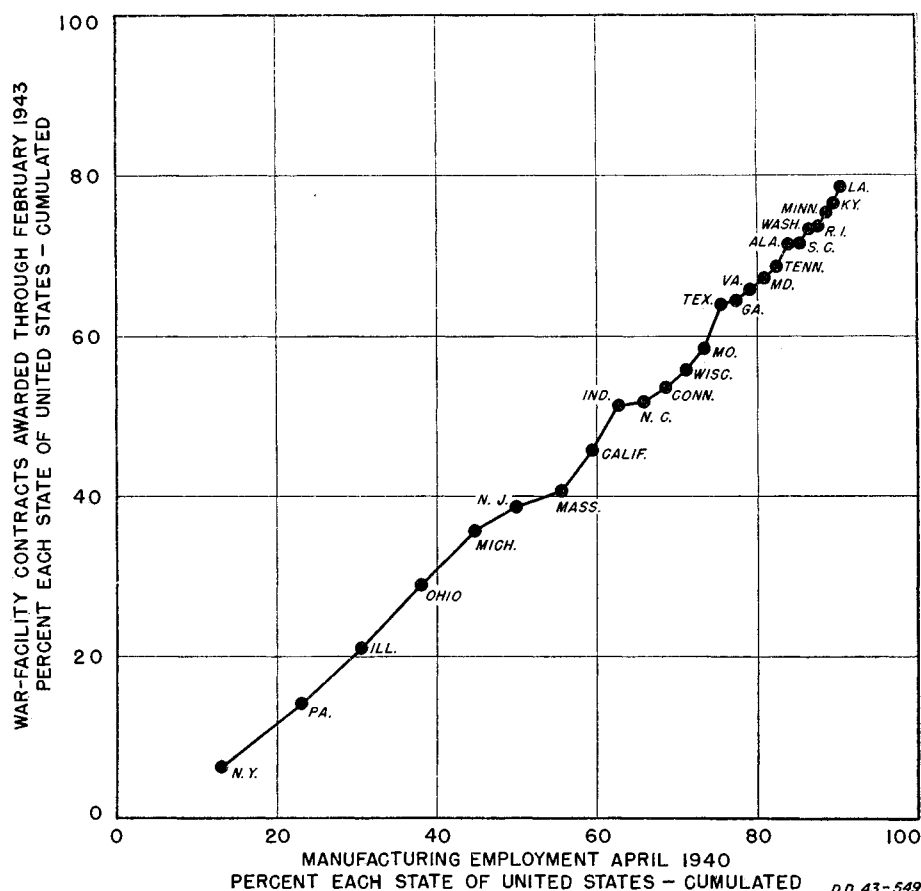
The consequent population movement has been pronounced during the war. The most pronounced movement has been into the armed services, but this article is concerned with the civilian economy only. The movements of the armed forces are confidential and are only indirectly related to war expansion.

Significance of Shifts in Manufacturing Employment.

Wartime shifts in civilian population are dependent largely upon needs for (1) manufacturing employment and (2) other nonagricultural employment. The relationship of the percent change in civilian population from April 1940 to March 1943 (X_1) with the changes in manufacturing employment (X_2), and in nonagricultural, nonmanufacturing employment (X_3) from April 1940 to January 1943 as percentages of the 1940 labor force, is described by the equation: $X_1 = 11.278 + 0.464X_2 + 0.794X_3$.⁴ A change

⁴The correlation coefficient is .79.

Chart 1.—War-Facility Contracts Awarded Through February 1943 Related to Manufacturing Employment in April 1940 for 25 States¹



¹ Data are percents each State is of the United States, cumulative for States showing the largest manufacturing employment in April 1940.

Sources: U. S. Department of Commerce and War Production Board.

of 1 percent in nonmanufacturing, non-agricultural employment has been more influential in stimulating population movements than a like change in manufacturing employment, as indicated by the fact that the regression coefficient of X_3 is 70 percent greater than that for X_2 .

Some reshuffling of workers after the war is inevitable. Generally, provision must be made to employ more workers in the States listed in table 4 than sought work there in peacetime. On the other hand, areas and industries deflated by the war must expand employment to return to normal operations.

A large expansion of employment during the war is not a good measure of the seriousness of the post-war deflation although it poses problems. Some of the workers will migrate, others will return to jobs in service fields and industries considered nonessential during the war, and still others will be needed to boost the level of employment in all fields to a point consistent with increased peacetime business.

The smoothness of the transition will depend on rapid and effective conversion of war facilities to peacetime production. The manufacturing problems of the conversion will not be new to the majority of the communities involved, since most of the new facilities have been located in areas which had a large proportion of

manufacturing activity before the war.

The increase in manufacturing employment has followed closely the distribution of new facilities and war supply contracts, with some exceptions related to local situations. In Texas, for instance, war production is coming largely from plants built especially for war purposes, and therefore new facility contracts have been excessively high in comparison to the increase in employment. Since the increases in manufacturing employment generally have been coincident with new war facilities, the location of these facilities will be of major importance in enabling the expansion of peacetime production to reach levels which will absorb a majority of those seeking work after the war. The distribution of war production is roughly indicated by increases in manufacturing employment.

Manufacturing expansion, furthermore, has been closely related to the degree of industrialization at the beginning of the war. Chart 1 and table 5 relate the distribution of war plant facilities to the distribution of manufacturing employment in 1940 (reflecting the degree of pre-war industrialization) for the 25 States showing the greatest industrialization in 1940. The presentation is on a cumulative basis on both axes of the chart. The extent to which new war plants have been placed in pre-

vious industrial localities is reflected by the closeness with which the points on this chart fall along a 45° line. Although effort was made to spread war facility contracts,⁵ the deviations of individual States from pre-war industrial areas are slight as indicated by the few points on the chart which depart radically from a straight line. The distribution of war supply contracts presents a similar exhibit.

The regional pattern of expansion also has been significantly similar to the variation in growth trends which were occurring in peacetime.⁶ This is indicated by comparison of employment and civilian population changes resulting from the war with similar changes in earlier periods.

The increase in manufacturing employment during the war is plotted against similar changes during the 1929-39 period in chart 2. Since manufacturing expansion has occurred principally in the States which were highly industrialized before the war, States where manufacturing employment was less than 15 percent of total employment in 1940 are omitted from the chart. If the other States had been included they would merely have shown a second cluster around the origin or the point of zero change on both axes of chart 2.

The Southern States are the major exceptions to consistency of pattern of war with pre-war changes, as noted by the points representing West Virginia, Tennessee, Georgia, South Carolina, Vir-

ginia, and North Carolina, tailing off at the bottom of chart 2. Exceptional conditions exist in these Southern States in that rapid advancement occurred in the thirties in such industries as textiles and paper, which have not been readily convertible to major types of war production. In a contrasting manner the points lying in the upper range of the chart, notably Connecticut, Washington, Ohio, and California, represent exceptional war expansion. Facilities in these States for making machinery, aircraft, and ships were readily usable in war production.

Continuity of Regional Change as Indicated by Population Movements.

The industrial development in the war has followed a geographical pattern much in accordance with that which might be expected in peacetime. This can be seen more clearly if we trace the changes in terms of population which have occurred in the past. Since most people either are engaged in some sort of gainful activity or are attached to other persons so engaged, the geographical distribution of population growth indicates the broad industrial redistribution which has been occurring.

Table 7 shows the consistency of population change. From 1900 to 1910 population of the country increased 21 percent with 22 States showing increases greater than average. Of these 22 States 15 had greater than average gains in the 1910 to 1920 period, 16 in the 1920 to

Table 6.—Changes in Civilian Population During the War

[Thousands of persons]

State	Population Apr. 1, 1940	Change, Apr. 1, 1940, to Mar. 1, 1943
California.....	6,868	+529
District of Columbia.....	658	+181
Florida.....	1,891	+166
Maryland.....	1,807	+158
Virginia.....	2,643	+125
Washington.....	1,719	+124
Arizona.....	497	+77
Oregon.....	1,088	+53
Connecticut.....	1,707	+46
Utah.....	550	+34
Nevada.....	109	+24
Michigan.....	5,251	+19
Delaware.....	265	+6
Louisiana.....	2,359	-9
Rhode Island.....	709	-10
Wyoming.....	245	-16
Indiana.....	3,424	-18
Vermont.....	357	-35
New Hampshire.....	491	-37
New Mexico.....	531	-41
Texas.....	6,382	-45
Alabama.....	2,828	-51
New Jersey.....	4,154	-52
Maine.....	844	-53
Tennessee.....	2,916	-53
South Carolina.....	1,893	-57
Idaho.....	525	-57
Colorado.....	1,119	-61
Kansas.....	1,780	-82
Montana.....	558	-86
Georgia.....	3,103	-87
South Dakota.....	643	-90
Ohio.....	6,904	-94
North Dakota.....	642	-105
Nebraska.....	1,313	-115
Arkansas.....	1,948	-139
Mississippi.....	2,184	-153
Massachusetts.....	4,312	-156
North Carolina.....	3,563	-158
West Virginia.....	1,902	-159
Wisconsin.....	3,137	-169
Missouri.....	3,784	-201
Oklahoma.....	2,330	-226
Illinois.....	7,882	-239
Iowa.....	2,537	-243
Minnesota.....	2,789	-244
Kentucky.....	2,836	-256
Pennsylvania.....	9,896	-382
New York.....	13,444	-655
United States total.....	131,323	-3,092

Source: Preliminary Estimates of the Civilian Population of Continental United States by Regions, Divisions, and States: Mar. 1, 1943, Series P-3, No. 36, Sixteenth Census of United States, 1940.

1930 period, 13 in the 1930 to 1940 period, and 11 in the 1940 to 1943 period.

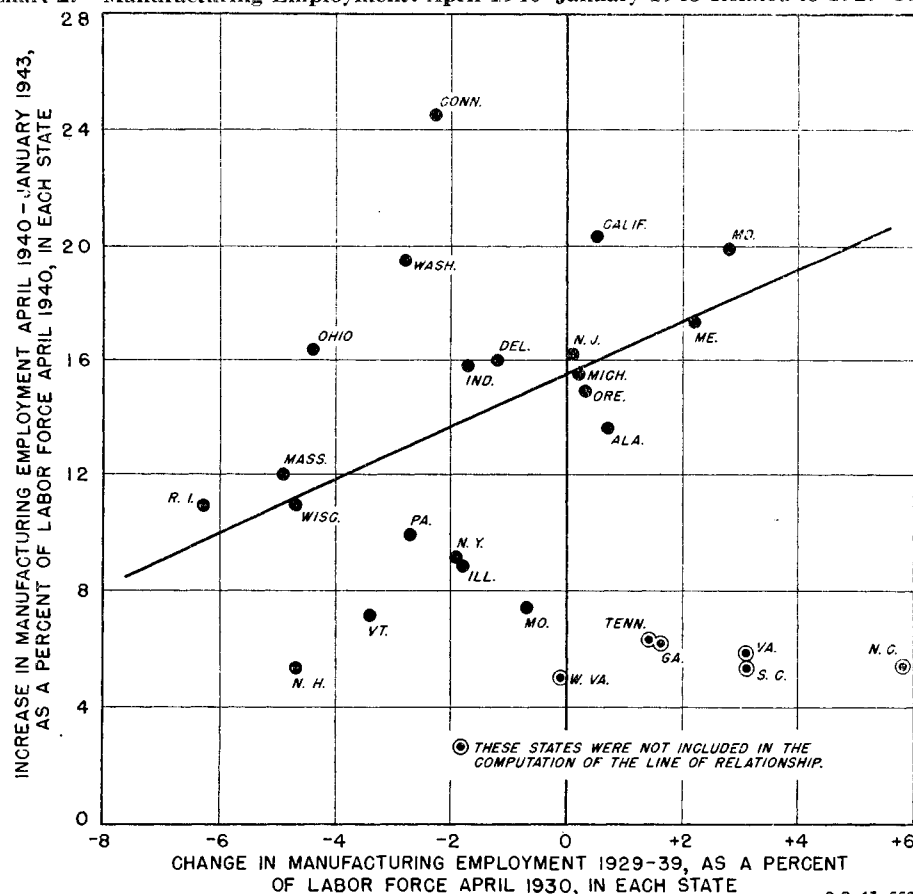
From 1910 to 1920 population of the United States increased 15 percent with 21 States showing increases equal to or greater than average. Of these 21 States 13 had greater than average gains in the decade 1920 to 1930, 15 in the 1930 to 1940 period, and 12 in the 1940 to 1943 period.

From 1920 to 1930 population of the country increased 16 percent with 17

⁵ The studies of H. D. Kube and R. H. Danhof analyze the pre-war distribution of manufacturing industry. See, "Changes in Distribution of Manufacturing Wage Earners 1899-1939" (G. P. O., 1942); "Maps of Selected Industries Reported at the Census of Manufactures, 1937" (G. P. O., 1941).

⁶ The multiple correlation coefficient of percent changes in manufacturing employment from 1940 to 1943 relative to the 1940 labor force (X_1) with changes in manufacturing employment 1929 to 1939 relative to the 1930 labor force (X_2) and manufacturing employment in 1940 as a percent of total employment (X_3) is .69. The line of relationship is $X_1 = 1.170 + 0.2614X_2 + 0.3847X_3$.

Chart 2.—Manufacturing Employment: April 1940–January 1943 Related to 1929–39¹



¹ Data are for the 27 States in which manufacturing employment was more than 15 percent of total employment in April 1940 in each State.

Sources: U. S. Department of Commerce and U. S. Department of Labor.

States showing increases greater than average. Of these 17 States 12 had greater than average gains in the 1930 to 1940 period and 10 in the 1940 to 1943 period. The population growth from 1930 to 1940 was 7.2 percent with 26 States having greater than average gains and 15 of these are above the average in the 1940 to 1943 period.

Table 7.—Consistency of Population Change

Period	Average change	Number of States showing increase above average—				
		In given period	First following period	Second following period	Third following period	Fourth following period
	Percent	Number	Number	Number	Number	Number
1900-1910.....	+21	22	15	16	13	11
1910-20.....	+15	21	13	15	12	.....
1920-30.....	+16	17	12	10	.....	.....
1930-40.....	+7.2	26	15	.....	.....	.....
1940-43 ¹	-2.4	21	.....	.....	.....	.....

¹ Civilian population only.

Population growth, State-by-State, during the war has been consistent with earlier growth. The change from 1940 to 1943 follows the pattern generally established in the 1930-40 period. The relationship of population growth in each decade to that of the preceding decade in the twentieth century is shown in the following table.

Table 8.—Correlation of Population Growth in Percent by States Between Successive Decades

	Correlation-coefficients
Population growth between:	
1910-20 and 1900-1910.....	0.39
1920-30 and 1910-20.....	.49
1930-40 and 1920-30.....	.46
1940-43 and 1930-40.....	.68

It will be seen that the population changes since 1940 are more closely related to the preceding period than any of the earlier periods are to the periods which preceded them. Although the war period is shorter than those with which it is compared, substantial population shifts might have been expected because of the large war expansion. Population change has been consistent during the war period in spite of the fact that civilian population has shown a decline in the country as a whole.⁷

From the evidence presented it can be concluded that the trend of industrial development and the population movements arising from it have followed a rather consistent pattern. The period covering the first World War did not depart from this; the experiences of the present war evidence the same general tendencies. Departures from the general relationships are also a part of the pattern, but these departures are not peculiar to wartime. It is these departures, however, which give rise to regional problems.

Problem Areas.

A region will present problems requiring special consideration to the extent that depressed conditions can be expected in that region when peacetime prosperity is attained for the country as a whole. There is no means of predetermining the location of areas thus defined, but in regions of greatest overexpansion serious problems are most likely to prevail. The difficulties are less than might at first be thought, however, because the regional distribution of war expansion has not deviated far from what might be expected from an equally great expansion in peacetime.

Manufacturing activity must increase substantially over the 1940 level if national prosperity after the war is to occur.⁸ Peacetime production will expand in those localities now having appropriate industrial facilities. To the extent that this expansion utilizes the new war facilities local problems will be minimized.⁹ If other facilities must be built to meet added demands, expansion will gravitate to the region with the greatest economic advantage.

The conditions which developed after the first World War were not closely analogous to those which will develop after this war if we attain peacetime prosperity. We were much further below the level of effective use of our resources in 1940 than we were in 1914. The war expansion was a smaller factor in the earlier period and the civilian economy was disturbed relatively less.

The present disturbances of the peacetime economy are greater in every respect because of the greater magnitude of the present war effort. We are now maintaining the production of both guns and butter in the sense that we have not materially reduced civilian consumption from the pre-war level. On the other hand, we have not employed in production of goods for civilian use anywhere near the total capacity necessary to provide for increases in consumption possible under a high level of peacetime activity. Such increases in consumption will utilize war facilities which can be converted to peacetime production. Their location, therefore, will critically influence regional distribution.

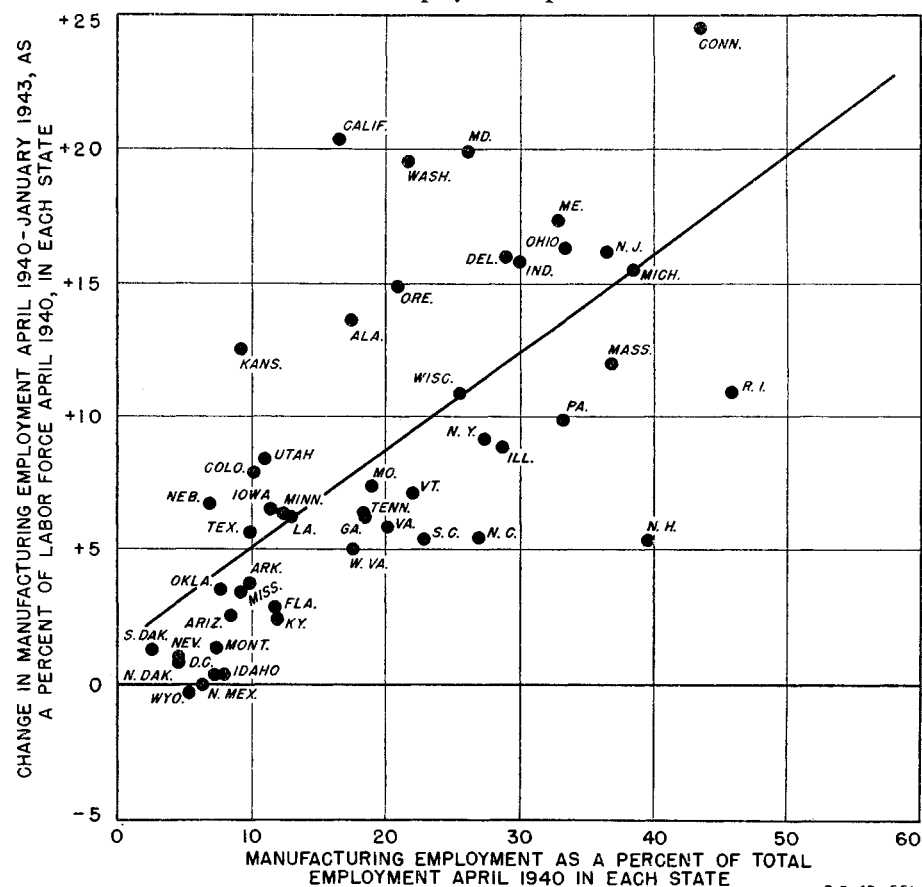
The places where war expansion has been exceptional are, therefore, more likely to present problems in accordance with our definition. Some areas of exceptional wartime development will share in national post-war prosperity only if the managements of industries located there exercise exceptional imagi-

⁷ For analysis of the future implications of past population tendencies see Philip M. Hauser's articles "After-the-War Markets," Domestic Commerce, January 28, 1943; U. S. Department of Commerce publication.

⁸ See S. Morris Livingston, "Postwar Manpower and Its Capacity to Produce," April 1943, SURVEY OF CURRENT BUSINESS, U. S. Department of Commerce.

⁹ The convertibility of any particular plant is beyond the province of this discussion. Purely local factors requiring individual appraisal will be governing in such cases.

Chart 3.—Manufacturing Employment: April 1940–January 1943 Related to Percent of Total Employment April 1940



Sources: U. S. Department of Commerce and U. S. Department of Labor.

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nation. The problems in such areas can be most readily determined by those familiar with the specific communities. Hence, in the classifications which follow we shall limit ourselves to pointing out areas of exceptional development, without any attempt to forecast the outcome. These areas present unusual opportunities almost in equal degree to the extent that they present unusual problems.

Manufacturing expansion has been exceptional in problem areas because of (1) an intensification of trends already in existence; or, (2) creation of new centers of industrial activity. An increase in manufacturing activity indicates intensification in the sense used here if the war expansion, relative to previous growth, is substantially above average. Intensification is best indicated by chart 2 on which Connecticut, Washington, Ohio, and California stand out. The points for these States are relatively high on the vertical scale in comparison to their positions on the horizontal scale, indicating that war expansion has been exceptional in comparison to that which occurred in the preceding decade.

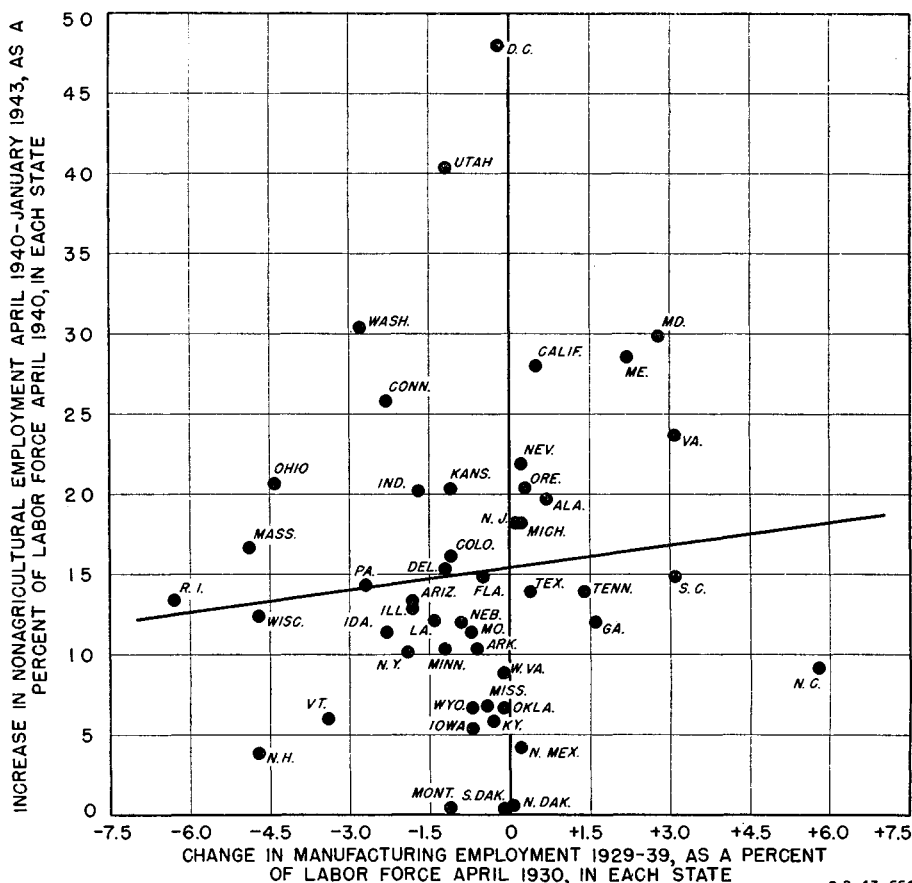
The creation of new centers of activity is best indicated by the extent to which war expansion in any given State has been above average relative to extent of industrialization in 1940. Chart 3, which shows the relation of manufacturing expansion during the war to the percent that manufacturing employment was of total employment in 1940 (indicating past industrialization), points up such exceptional development. California, Kansas, Washington, Maryland, Connecticut, Alabama, and Oregon stand out on this chart.

The States presenting problems either in the sense of intensification or of new centers are summarized in table 9 with Washington, California, and Connecticut falling in both categories.¹⁰

These States, of course, are the extreme cases. We are not primarily concerned with States wherein problems of lesser degree will arise because if they achieve a reasonable adjustment they will share in national prosperity. There are borderline cases which we have arbitrarily omitted, such as Massachusetts, where shipbuilding and machinery have undergone considerable expansion. An idea of the magnitude of the employment change in the extreme States can be derived by examining table 10. Of the increase in total nonagricultural employment amounting to 2.7 million for the States shown, nearly 2 million or about 70 percent was in manufacturing employment. Of the 5.7 million increase in manufacturing employees in the entire country, 34 percent occurred in these 8 States where manufacturing employment almost doubled. As a result, in June 1943 these States had 25 percent of the manufacturing employment in the coun-

¹⁰ States may fall in both categories because of the variation of conditions within a State. In California, for instance, war expansion has been exceptionally large because new areas have been developed at such points as San Diego at the same time intensification has been taking place in cities like San Francisco.

Chart 4.—Nonagricultural Employment April 1940–January 1943 Related to Manufacturing Employment 1929–39



Sources: U. S. Department of Commerce and U. S. Department of Labor.

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try compared with 20 percent in April 1940.

Increases in all nonagricultural employment are evaluated in chart 4.¹¹ The States excessively high on this chart are listed in table 11. These are problem areas representing the expansion of Government (including arsenals and Government shipbuilding) and the supplying of armed forces. Of the States

in the table only Utah, the District of Columbia and Maine are absent from table 9. They are the only cases where comparison with past growth indicates overexpansion in all nonagricultural employment and not in manufacturing employment. On the other hand, Kansas, Alabama, and Oregon, experiencing overexpansion in manufacturing (table 9) fail to do so in all nonagricultural employment.

The problem areas here developed (tables 9 and 11) differ from the States listed in table 4 in that the expansion characterized in table 4 is related to pre-war unemployment rather than to pre-war growth and degree of industrialization. Unemployment at low levels of output only partially reflects secular expansion possibilities. The growth of the economy has not only continued during the war, it has been accelerated. The analysis shows further that the regional distribution of expansion since 1940 has been consistent with peacetime growth.

The distribution of population at the end of the war will be considerably different from that at the beginning of the war. Some redistribution may be necessitated because of problem areas,

¹¹ Comparison is made with changes in manufacturing employment 1929 to 1939 relative to the 1930 labor force. In peacetime, the distribution of manufacturing and agricultural employment tends to control the distribution of service employment.

Table 9.—Problem Areas of Manufacturing Expansion

Type 1—Intensification of Previous Trends	
States	Major new war plants ¹
Connecticut.....	Aircraft, machinery.
Washington.....	Nonferrous metals, ship construction.
Ohio.....	Aircraft.
California.....	Ship construction, aircraft.
Type 2—New Centers of Industrial Activity	
States	Major new war plants ¹
California.....	Ship construction, aircraft.
Kansas.....	Explosives, aircraft.
Washington.....	Nonferrous metals, ship construction.
Maryland.....	Ship construction, aircraft.
Connecticut.....	Aircraft, machinery.
Alabama.....	Explosives.
Oregon.....	Shipbuilding, nonferrous metals.

¹ Indicates the major war facility expansion in each State.

Table 10.—Manufacturing Employment in Problem States

[Thousands of wage earners and salaried employees]

State	April 1940	June 1943	Increase
Connecticut.....	306	498	192
Washington.....	119	263	144
Ohio.....	784	1,279	495
California.....	404	1,061	657
Kansas.....	48	130	82
Maryland.....	183	343	160
Alabama.....	147	284	137
Oregon.....	78	154	76
Total.....	2,069	4,012	1,943
Total United States.....	10,343	16,056	5,713

Source: Bureau of Labor Statistics, U. S. Department of Labor.

but an even more important source of population shifts will be the demobilization of the armed forces. There is no reason to assume that the demobilized men will universally desire to return to their former homes. If they can be encouraged to move to localities where the employment opportunities are greatest the problem of reshuffling civilian population will be greatly reduced.

Table 11.—Areas of Exceptional Expansion in Nonagricultural Employment, Indicated by Disproportionate Growth Relative to Prewar

State	April 1940 to January 1943 nonagricultural employment increase relative to 1940 labor force	1929 to 1939 manufacturing employment change relative to 1930 labor force
	Percent	Percent
District of Columbia.....	48.0	-0.2
Utah.....	40.3	-1.2
Washington.....	30.4	-2.8
Connecticut.....	25.8	-2.3
Maryland.....	29.9	+2.8
Maine.....	28.5	+2.2
California.....	28.1	+1.5
United States (average).....	14.8	-1.0

Expansion in Metropolitan Areas.

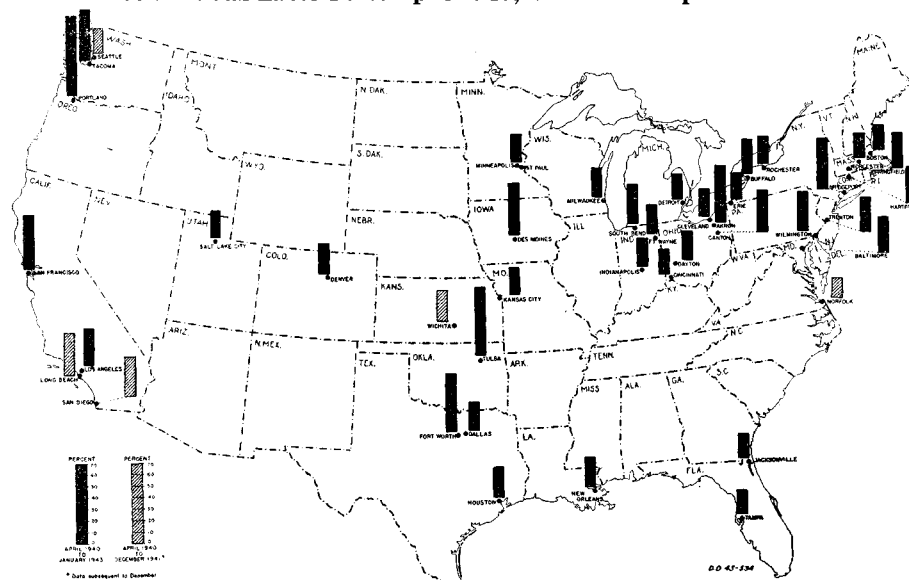
Most of the States are large enough to comprise variable conditions and therefore the analysis on a State basis should be checked against a finer division. The Bureau of Labor Statistics' data on manufacturing employment in metropolitan areas provide the basis for checking the State picture with smaller areas. Manufacturing employment in 69 metropolitan places, having over 100,000 population, for which data are available from April 1940 to January 1943, shows a weighted average increase in manufacturing employment relative to the 1940 labor force of 21 percent. The increase in cities expanding more rapidly than the average is shown by bars on map 3. For five additional places having large increases in employment, the data are confidential since December 1941, and therefore bars representing them on the map show increases only to that date. The map discloses scattered cities outside the problem areas listed on a State basis. Many of these cities are in States where the increase in war production closely follows past developments, notably, Indiana and Massachusetts. Others of more than average ex-

pansion fall on a north and south line up and down the middle of the country and in the South.

Economic activity after the war may or may not be substantially below wartime levels in some of the cities, depending both on the ingenuity of leaders in the communities and possibilities of conversion. Although intense problems of absorption will arise in some cities outside States representing problem areas, the States do not aggregate enough to modify substantially the national picture. Metropolitan areas cannot be considered self-contained, homogeneous units. They are related to the area surrounding them. When the expanded city lies in a countryside which has not ex-

the trends which have generally persisted during the development of the country since the turn of the century.

Even though effort has been made to spread war activity, the new facilities for war industry and the contracts for war supplies have tended to go into areas previously industrialized—areas having transportation, power, labor, and other resources. Employment has increased most in localities previously having shown an upward trend. The war development has not deviated greatly from the pattern of growth underlying past expansion. Nevertheless, there will be regions presenting special problems after the war just as there always have been.

Map 3.—Percent the Increase in Manufacturing Employment April 1940–January 1943 is of the Total Labor Force April 1940, in Each Metropolitan Area¹

¹ Includes only the metropolitan areas for which the percent was larger than the weighted average (21 percent) of the 69 metropolitan areas having a population of 100,000 and over for which employment data are available through January 1943. Data for manufacturing employment include wage earners only; employment data shown elsewhere cover wage earners and salaried employees.

perienced great expansion, the impact of the war covers a larger area and is less intense. The expansion may have drawn from farms and nearby localities which will provide employment opportunities in the post-war period.

Regional distortions are not confined to changes in population, employment and the location of war facilities. Great increases in national income have brought important redistribution in payments to individuals and in their accumulations of bank deposits and other liquid assets. Material on the regional distribution of income payments was covered in a previous article in the *SURVEY OF CURRENT BUSINESS*,¹² and an article is planned on the influence of the war on sales territories.

Summary

Regional changes resulting from the war must be analyzed in their proper setting. Regional differences are not peculiar to wartime; shifts in industry and population have been the rule. The major effect of the war has been to speed

Regional problems will occur where depressed conditions are likely to persist when peacetime prosperity is attained for the country as a whole. In our determination of where regional problems may arise after the war, the analysis has pointed to areas wherein growth of employment has accentuated the earlier patterns. It has also indicated areas wherein the introduction of new plant during the war has raised disproportionately the level of manufacturing employment.

The major objective for the post-war period is to achieve national prosperity. This will require a much higher level of activity than has ever been attained in peacetime. Areas which failed to share proportionately in wartime expansion will not present problems of difficult readjustment. Post-war deflation in these areas will be a lesser problem since the expansive influence of the war has been relatively small. As an illustration, North Carolina has increased its manufacturing employment by more than 5 percent of its 1940 labor force despite its comparatively small war expansion. This will not detract from the ability of North Carolina to share in the post-

(Continued on p. 20)

¹² Daniel Creamer and Charles F. Swartz, "State Income Payments in 1942," June 1943, *SURVEY OF CURRENT BUSINESS*, U. S. Department of Commerce.

Incomes in Selected Professions

Part 4, Medical Service

By Edward F. Denison and Alvin Slater, National Income Unit

ESTIMATED total gross income of physicians engaged in independent practice in the United States reached 1,087 million dollars in 1941, a level exceeding that of any previous year and 60.6 percent above the 1933 depression low. Total net income, estimated at 640 million dollars, also reached a new maximum in 1941 at a level 73.9 percent above 1933.

Average gross and net income in 1941 were slightly below their 1929 peak levels but exceeded each of the 11 intervening years. In 1941, for the first time since comparable data became available, the average net income of physicians engaged in independent practice exceeded that of private legal practitioners and and thus reached the top position among the 3 major independent professions of medicine, law, and dentistry.¹ Although accurate data for 1942 are not available, there are indications that average incomes of independent physicians rose substantially in that year, whereas those of independent lawyers declined, resulting in a marked increase in the differential between incomes in the 2 professions.

According to the 1940 Census of Population, 164,649 physicians were actively practicing in March 1940. On the basis of information derived from the same source, it is estimated that of this number 128,238, or 77.9 percent, were primarily engaged in independent practice, that not more than 4,000 physicians were employed by these independent practitioners, and that the remainder was about equally divided between other private employment and Government employment.

Table 1 shows the estimated average yearly number of physicians in independent practice during the years 1929 to 1941, together with their total and average gross income, net income, and pay roll. The decline in the number of independent medical practitioners from an average for the year of 129,000 in 1940 to 126,000 in 1941 reflects the initiation of the large-scale transfer of physicians to the armed services. The average number of physicians in independent practice is estimated at 112,000 in 1942 and at not more than 100,000 in 1943.

The 1942 Survey.

During the summer of 1942, the Bureau of Foreign and Domestic Commerce conducted its fourth Nation-wide survey of economic conditions in the medical profession, covering the years 1936 through 1941. Questionnaires were sent to a representative sample of physicians, who were requested to give information relating to gross and net income, costs of

Note: This is the fourth of a series of articles presenting the results of questionnaire surveys of incomes in selected professions. Data for veterinarians, lawyers, and private-duty nurses were published in the July, August, and September 1943 issues, respectively, of the *SURVEY OF CURRENT BUSINESS*. A succeeding article on the income status of dentists will be published at an early date.

practice, age, type of practice, employees, pay rolls, and other selected items during the period from 1936 through 1941. The signature of the respondent was not required, and the returns were not identified in any way. The survey was confined to physicians engaged in independent practice, either alone or as members of a partnership, and to physicians employed by such independent practitioners. However, part-salaried physicians (those receiving income both from independent practice and from salaried employment) were eligible for inclusion in the survey without regard to the source of the salaried portion of their income. The term "medical service classification" will be employed in this report to refer to physicians in types of practice covered by the survey. Physicians employed by hospitals, schools, private firms, and Government units were excluded from the study.

Of a total number of 1,898 returns in the final sample used to determine the 1941 income status of the profession, 1,586 were received from nonsalaried physicians (those receiving professional income only from independent practice), 230 returns were from part-salaried phy-

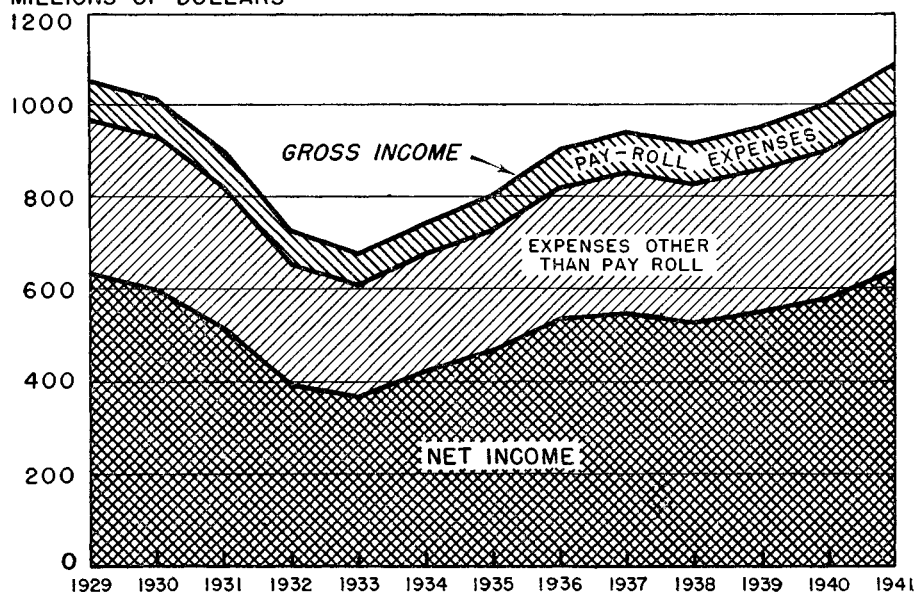
sicians, and 82 returns were from all-salaried physicians (those receiving only salaried income).

The 1942 canvass of physicians was conducted under special difficulties arising from the impracticability of obtaining full representation of those of the younger doctors who were drawn from independent practice into the armed forces prior to the summer of 1942, and from an error in mailing which resulted in under-representation in the sample of physicians in several Midwestern States. To correct for these deficiencies, the returns were weighted by region, age, and degree of specialization. The resulting weighted-average income for the United States was \$83 lower than the unweighted average. The very close agreement obtained for 1936 income between the present survey and the survey conducted in 1937, which was not subject to special difficulties, increases confidence in the results of the 1942 survey. Because the amount of correction would have been too small to warrant the additional labor, a similar weighting procedure was not followed in the calculation of the medians or percentage income distributions. Data have been omitted from the table presenting results by States for those States seriously under-represented in the sample. Similar data have also been omitted for Texas and the southwest region, as an analysis of the returns indicated a strong bias (overrepresentation of older specialists in the larger cities) in the sample for Texas.

Income in 1941.

Average (arithmetic mean) and median 1941 net incomes of reporting physicians, together with a percentage distri-

Chart 1.—Income and Expenses of Physicians in Independent Practice
MILLIONS OF DOLLARS



Source: U. S. Department of Commerce.

D.O. 43-545

¹ See *SURVEY OF CURRENT BUSINESS*, August 1943, p. 23, for a series showing the average income of lawyers in independent practice from 1929 to 1941.

Table 1.—Estimated Number, Income, and Pay-roll Expense of Physicians in Independent Practice, 1929–41

Year	Average number in independent practice (thousands)	Total income and pay roll (millions of dollars)			Average income and pay roll (dollars)		
		Gross income	Net income	Pay-roll expense	Gross income	Net income	Pay-roll expense
1929	119	1,051	635	89	8,567	5,224	723
1930	121	1,013	598	86	8,173	4,870	695
1931	121	898	517	82	7,191	4,178	657
1932	122	724	395	73	5,775	3,178	578
1933	123	677	368	69	5,368	2,948	542
1934	123	743	424	70	5,871	3,382	550
1935	124	802	467	77	6,295	3,695	599
1936	125	900	534	85	7,020	4,204	662
1937	126	937	549	88	7,276	4,285	684
1938	126	913	527	90	7,053	4,093	696
1939	128	950	551	93	7,261	4,229	708
1940	129	1,001	579	99	7,632	4,411	756
1941	126	1,087	640	106	8,524	5,047	832

NOTE.—The number in independent practice includes all physicians deriving more than one-half of their total net income from independent practice. Total income and pay-roll figures include gross and net income as well as pay-roll expense both for physicians earning all their professional income from independent practice and for part-salaried physicians. Average income and pay-roll series represent the average income and pay-roll expense of physicians earning their entire professional income from independent practice.

bution of the returns by net income classes, are shown in table 2. The median is the level above and below which occurs an equal number of cases. Net income is here defined as salaried income from professional employment plus net income from independent professional practice; net income from independent practice, in turn, refers to gross income from independent practice less costs of such practice.²

Table 2.—Average and Median Net Income and Percentage Distribution of Physicians, by Net Income Classes, 1941

Item	All reporting physicians	Physicians classified by type of income		
		Nonsalaried	Part-salaried	All-salaried
Number reporting	1,898	1,586	230	82
Average net income	\$5,179	\$5,047	\$5,974	\$5,495
Median net income	\$3,912	\$3,756	\$4,538	\$4,300
Percentage distribution, by net income classes				
Net income class:				
Loss: \$1–\$2,999	1.3	1.4	0.9	-----
\$0–\$499	3.6	4.2	.9	-----
\$500–\$999	5.3	5.7	3.9	2.4
\$1,000–\$1,499	5.8	6.4	3.5	1.2
\$1,500–\$1,999	7.0	7.8	2.6	3.7
\$2,000–\$2,499	7.6	8.2	5.7	2.4
\$2,500–\$2,999	7.4	7.4	7.4	7.3
\$3,000–\$3,499	7.1	6.1	11.3	13.4
\$3,500–\$3,999	6.0	5.6	6.5	12.2
\$4,000–\$4,499	5.7	5.2	7.0	12.2
\$4,500–\$4,999	4.5	4.1	5.7	9.8
\$5,000–\$5,999	7.3	7.4	7.8	4.9
\$6,000–\$6,999	6.8	6.6	7.8	7.3
\$7,000–\$7,999	5.0	4.9	6.5	2.4
\$8,000–\$8,999	3.6	3.0	7.0	4.9
\$9,000–\$9,999	3.2	3.3	1.7	4.9
\$10,000–\$12,499	4.6	4.7	4.3	3.7
\$12,500–\$14,999	3.4	3.3	3.5	3.7
\$15,000–\$17,499	1.4	1.3	2.2	1.2
\$17,500–\$19,999	1.5	1.6	1.3	1.2
\$20,000–\$29,999	1.6	1.6	1.7	1.2
\$30,000–\$39,999	.2	.1	.4	-----
\$40,000–\$49,999	.1	.1	.4	-----

For all physicians in the medical-service classification, the national average net income in 1941 amounted to \$5,179, compared to a median net income for the country as a whole of \$3,912 for the same period. Both the average and median net incomes of physicians stand substantially above those of other cura-

tive professions such as dentistry and veterinary medicine. The average 1941 net income of all physicians was also about 7 percent higher than that of lawyers, while the median net income of physicians exceeded that of lawyers by more than 21 percent.

Average and median income of the nonsalaried physicians were lower than those in the part-salaried and all-salaried categories and, consequently, somewhat lower than the figures for the three classifications combined. The superior position of the part-salaried physicians arises from their derivation of income

salaried physicians exhibits little tendency toward concentration about the average or median. More than one-fourth of the physicians reported incomes below \$2,000; whereas, at the upper end of the scale, 22.1 percent earned \$7,000 or more. More than one in eight reported earnings in excess of \$10,000. Nearly one-half of the all-salaried physicians, on the other hand, reported incomes between \$3,000 and \$5,000, and only 7.3 percent fell below the \$2,000 level.

Variations in Income by City Size, Region and Age.

Classification of the returns by the size of the city or town in which the physician practices (table 3) indicates that average and medium incomes in 1941 increase sharply from the smallest places to cities in the 10,000 to 25,000 population group. Both measures then rise slowly and somewhat irregularly to a maximum in cities of 100,000 to 250,000 population, decline slightly in the next highest population group, and fall sharply in cities over 500,000 population. Table 4 indicates that incomes in New York City were much below those in other cities over 500,000 population and in the country as a whole. The relation between physicians' incomes and city size does not differ materially from that for most other professions which have been surveyed by the Bureau of Foreign and Domestic Commerce.

Table 5 shows the average and median net income of physicians by geographic

Table 3.—Average and Median Net Income of Physicians, by Size of City, 1941

Population of city (thousands)	All reporting physicians ¹			Nonsalaried physicians		
	Number reporting	Average net income	Median net income	Number reporting	Average net income	Median net income
Under 1	160	\$2,959	\$2,263	142	\$2,873	\$2,158
1, under 2.5	137	3,682	3,212	113	3,458	2,979
2.5, under 5	113	4,251	3,406	96	4,068	3,000
5, under 10	116	5,150	4,125	89	5,098	3,938
10, under 25	162	5,723	4,571	138	5,686	4,500
25, under 50	113	6,352	4,432	93	6,249	4,469
50, under 100	153	5,900	4,781	138	5,798	4,643
100, under 250	152	6,943	5,273	123	7,138	5,361
250, under 500	163	6,932	5,050	125	7,047	5,450
500 and over	621	4,850	3,715	523	4,619	3,523
Unknown	8	-----	-----	6	-----	-----
Total	1,898	5,179	3,912	1,586	5,047	3,756

¹ Includes returns from part-salaried and all-salaried physicians for whom data are not shown separately because of the small number in the sample. However, data can be shown separately, by size of city, for part-salaried physicians as follows: Total—number reporting, 230; average net income, \$5,974; median net income, \$4,538. Cities with population (thousands) 250 but under 500—number reporting, 30; average net income, \$7,349; median net income, \$5,250. 500 and over—number reporting, 80; average net income, \$6,283; median net income, \$4,583.

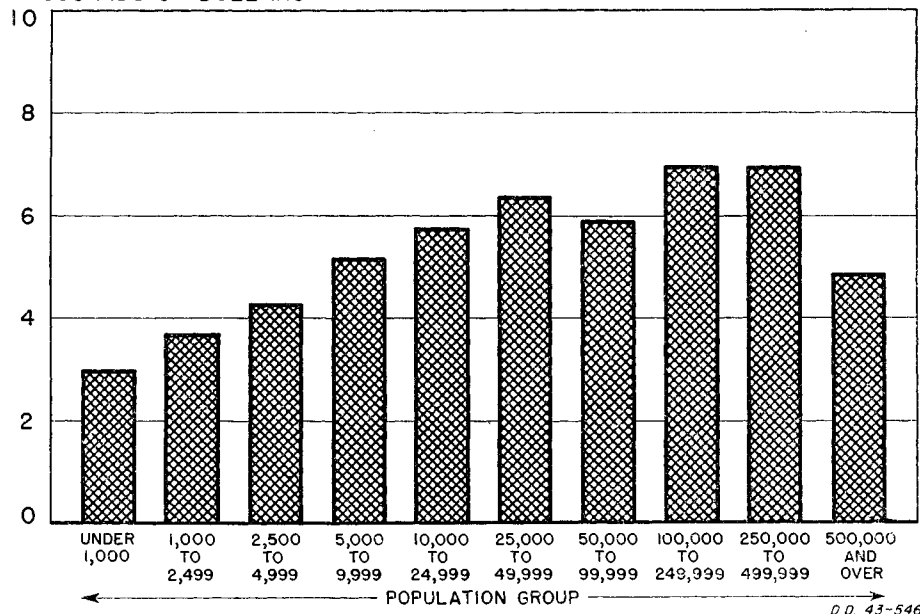
from two sources. The high average shown for the all-salaried group may be explained by their concentration in the larger cities and by the absence of any large number of older men, whose low earnings reduce the summary figures for the independent practitioners. The ratio of nonsalaried physicians 65 years of age and over to all reporting nonsalaried physicians was more than three times as great as the similar ratio for the all-salaried physicians. If physicians 65 years and over are excluded from the tabulations, the 1941 average net income amounts to \$5,671, slightly more than the corresponding figure of \$5,657 for the all-salaried physicians.

The distribution of incomes of non-

region and for selected States within each region. Average and median incomes, both for all physicians in the medical service classification and for the nonsalaried group separately, were highest in the far West. The Central States, the Northwest, the Middle East, New England, and the Southeast followed in descending order (with the minor ex-

² Respondents were instructed to consider as costs of independent practice "such items as office rent, cost of materials other than long-time equipment, salaries and wages of all employees connected with practice, and depreciation on long-time equipment, but not personal 'salary' or withdrawals for own use, personal or family expenses, purchases of capital equipment, or income taxes."

Chart 2.—Average Net Income of Reporting Physicians in 1941 by Size of City¹
THOUSANDS OF DOLLARS



¹ Population groups are based upon the 1940 Census.

Source: U. S. Department of Commerce.

ception that the median income of all reporting physicians was slightly higher in the Southeast than in the New England States).

Table 4.—Average and Median Net Income of New York City Physicians and Other Selected Groups of Physicians, 1941

Item	New York City	Other cities over 500,000 population	United States
All reporting physicians: ¹			
Number reporting.....	337	284	1,898
Average net income.....	\$4,701	\$5,026	\$5,179
Median net income.....	\$3,417	\$4,100	\$3,912
Nonsalaried physicians:			
Number reporting.....	294	229	1,586
Average net income.....	\$4,482	\$4,795	\$5,047
Median net income.....	\$3,176	\$3,891	\$3,756
Part-salaried physicians:			
Number reporting.....	39	41	230
Average net income.....	\$6,309	\$6,259	\$5,974
Median net income.....	\$3,964	\$4,750	\$4,538

¹ Includes returns from all-salaried physicians for whom data are not shown separately because of the small number in the sample.

Wide variations in income were in evidence among the various States within the same region. Thus, the median income of physicians in the District of Columbia was the highest in the Nation, although the median for the Middle East region as a whole lay below the national figure. In Alabama and Washington, where the percentage increase in total income payments to individuals from 1939 to 1941 was greater than in any other States listed in the accompanying table (see June 1943 SURVEY OF CURRENT BUSINESS, p. 10), physicians' incomes well above those in their respective regions were likewise reported. Because the distribution of physicians by States failed to shift promptly with the changes in the demand for medical services, State differentials in income shown in table 5 reflect the extent to which the various States had shared in defense prosperity

by 1941 almost as much as they show peacetime variations in income.

Earnings in the medical profession are closely related to the age of the practitioner and the number of years engaged in practice. Table 6 shows that

Table 5.—Average and Median Net Income of Physicians by Geographic Regions and for Selected States, 1941

Region and State ¹	All reporting physicians ²			Nonsalaried physicians		
	Number reporting	Average net income	Median net income	Number reporting	Average net income	Median net income
New England.....	157	\$4,739	\$3,359	116	\$4,631	\$3,167
Connecticut.....	34	5,927	4,500	24	5,998	4,500
Massachusetts.....	82	4,333	3,214	58	4,196	3,125
Middle East.....	851	4,900	3,818	722	4,831	3,671
District of Columbia.....	28	6,610	6,375	22	6,610	6,500
Maryland.....	27	4,803	3,750	22	5,144	3,833
New Jersey.....	74	5,187	4,300	58	5,540	4,600
New York.....	452	4,746	4,034	387	4,680	3,281
Pennsylvania.....	238	4,755	3,900	206	4,652	3,700
West Virginia.....	27	5,222	3,450	22	5,123	3,250
Southeast.....	321	4,586	3,438	271	4,292	3,153
Alabama.....	37	5,153	3,313	27	4,575	2,950
Arkansas.....	35	2,834	2,417	31	2,691	2,250
Georgia.....	64	4,818	3,750	58	4,208	3,625
Kentucky.....	29	2,995	1,750	28	2,953	1,667
Louisiana.....	37	4,961	4,125	30	5,192	4,500
Mississippi.....	26	3,236	2,700	21	.....	.....
Virginia.....	47	4,649	4,250	36	4,224	3,500
Southwest ³	100	.....	.....	84	.....	.....
Central States ³	246	6,142	4,600	218	5,804	4,500
Ohio.....	116	7,167	5,167	100	6,390	4,938
Northwest.....	98	5,064	4,000	79	4,912	3,861
Kansas.....	24	4,296	3,250	16	.....	.....
Utah.....	29	4,429	3,625	26	4,268	3,500
Far West.....	124	6,552	4,667	95	6,638	5,050
California.....	58	5,400	4,167	45	5,353	4,125
Oregon.....	25	6,417	3,917	20	.....	.....
Washington.....	40	8,016	5,625	30	8,177	5,667
State unknown.....	1	.....	.....	1	.....	.....
United States.....	1,898	5,179	3,912	1,586	5,047	3,756

¹ No data based on less than 22 returns are shown. The geographic regions used in this table are those described in the June 1943 SURVEY OF CURRENT BUSINESS, p. 10. The States in each region are as follows: New England—Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, Vermont; Middle East—Delaware, District of Columbia, Maryland, New Jersey, New York, Pennsylvania, West Virginia; Southeast—Alabama, Arkansas, Florida, Georgia, Kentucky, Louisiana, Mississippi, North Carolina, South Carolina, Tennessee, Virginia; Southwest—Arizona, New Mexico, Oklahoma, Texas; Central States—Illinois, Indiana, Iowa, Michigan, Minnesota, Missouri, Ohio, Wisconsin; Northwest—Colorado, Idaho, Kansas, Montana, Nebraska, North Dakota, South Dakota, Utah, Wyoming; Far West—California, Nevada, Oregon, Washington.

² Includes returns from part-salaried and all-salaried physicians for whom data are not shown separately because of the small number in the sample. Data can, however, be shown separately for part-salaried physicians by region and State as follows: Total—Number reporting, 230; average net income, \$5,974; median net income, \$4,538. New England—number reporting, 33; average net income, \$4,600; median net income, \$3,458. Middle East—number reporting, 100; average net income, \$5,413; median net income, \$4,344. New York—number reporting, 58; average net income, \$5,040; median net income, \$4,250. Pennsylvania—number reporting, 27; average net income, \$5,805; median net income, \$4,750. Southeast—number reporting, 30; average net income, \$6,676; median net income, \$6,125.

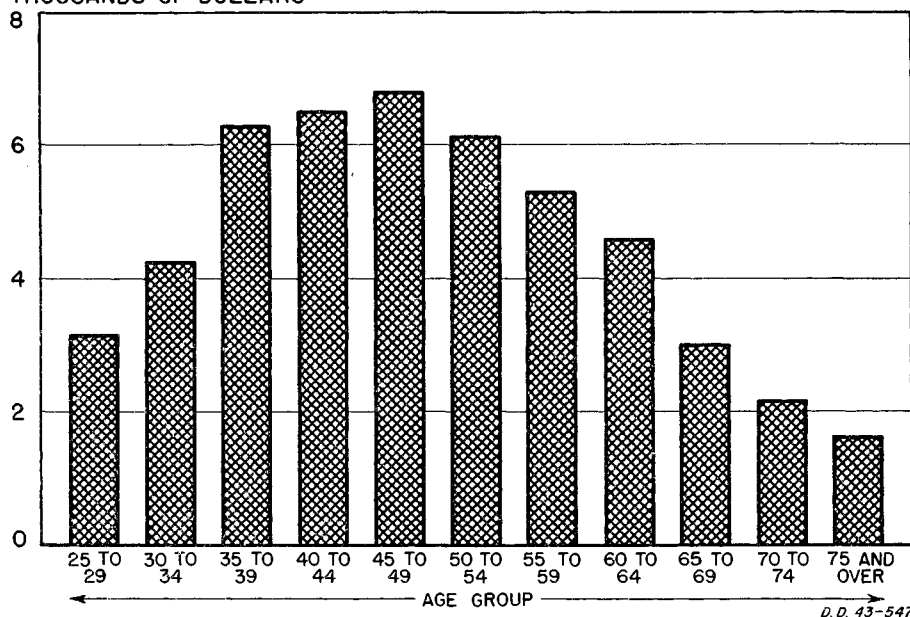
³ Results for Southwest region and for Texas, Illinois, Indiana, and Michigan omitted for reasons given in text.

apparent that earnings decline very sharply with an increase in age in the highest age brackets. Since the downward income trend for the older physicians reflects in considerable degree a decrease in the volume of work performed, it is evident that, from the standpoint of meeting requirements for medical care, several of the older physicians would be required to replace one in his most active period of life.

Trend of Income and Costs of Practice, 1936-41

Earnings of physicians classified by type of income recipient are shown for the period from 1936 to 1941 in table 8. The average and median incomes of physicians during this period followed the trend of general business conditions. Specifically, with certain minor exceptions, both the average and median income of each type of income recipient and of all physicians combined increased from 1936 to 1937, dropped from 1937 to 1938, and then steadily increased until 1941, with the greatest percentage gain occurring from 1940 to 1941. The average income of all physicians in the medi-

Chart 3.—Average Net Income of Reporting Physicians in 1941 by Age Groups
THOUSANDS OF DOLLARS



Source: U. S. Department of Commerce.

D. O. 43-547

Table 6.—Average and Median Net Income of Physicians by Age Classes, 1941

Age class	All reporting physicians ¹		Physicians classified by type of income					
			Nonsalaried physicians			Part-salaried physicians		
	Number reporting	Average net income	Median net income	Number reporting	Average net income	Median net income	Number reporting	Average net income
25-29.....	23	\$3,135	\$2,750	19	\$3,121	\$2,375		
30-34.....	212	4,234	3,536	154	4,250	3,500		
35-39.....	257	6,292	5,264	201	6,292	5,313	39	\$4,156
40-44.....	231	6,477	5,361	193	6,586	5,469	27	5,313
45-49.....	217	6,760	5,306	178	6,629	5,143	33	4,875
50-54.....	184	7,097	5,667	149	6,736	5,472	29	7,709
55-59.....	201	5,294	3,528	173	5,112	3,438	23	6,250
60-64.....	196	4,574	3,464	176	4,589	3,417	16	6,250
65 and over.....	337	2,552	1,860	309	2,460	1,794	23	8,003
Unknown.....	40	3,826	3,333	34	3,423	3,000	3	6,066
Total.....	1,898	5,179	3,912	1,586	5,047	3,756	230	3,563
								4,538

¹ Includes all-salaried physicians for whom data are not shown separately because of the small number in the sample. No data based on less than 22 returns are shown.

cal service classification increased 18.6 percent from 1936 to 1941, according to the data collected in the survey, while the median income rose 16.5 percent.

The disposition of the average gross income of physicians in independent practice among the major expense categories of pay roll, and other costs of practice and net income are presented in

Table 7.—Average and Median Net Income of Physicians Over 65 Years of age, by Detailed Age Classes, 1941

Item	Age class			
	65-69	70-74	75 and over	All ages
All physicians: ¹				
Number reporting.....	185	124	28	1,898
Average net income.....	\$2,981	\$2,125	\$1,608	\$5,179
Median net income.....	\$2,103	\$1,868	\$1,111	\$3,912
Nonsalaried physicians:				
Number reporting.....	170	114	25	1,586
Average net income.....	\$2,860	\$2,061	\$1,673	\$5,047
Median net income.....	\$1,972	\$1,816	\$1,107	\$3,756

¹ Includes part-salaried and all-salaried physicians for whom data are not shown separately because of the small number in the sample.

Table 8.—Average and Median Net Income of Physicians Classified by Type of Income, 1936-41

Item and type of income recipient	1936	1937	1938	1939	1940	1941
Number of returns:						
All physicians in the medical service classification.....	1,339	1,532	1,652	1,761	1,854	1,898
Nonsalaried physicians.....	1,143	1,309	1,388	1,478	1,553	1,586
Part-salaried physicians.....	136	152	186	200	218	230
All-salaried physicians.....	60	71	78	83	83	82
Average net income:						
All physicians in the medical service classification.....	\$4,365	\$4,438	\$4,252	\$4,398	\$4,575	\$5,179
Nonsalaried physicians.....	\$4,204	\$4,285	\$4,093	\$4,229	\$4,441	\$5,047
Part-salaried physicians.....	\$5,711	\$5,714	\$5,458	\$5,541	\$5,362	\$5,974
All-salaried physicians.....	\$4,387	\$4,443	\$4,228	\$4,641	\$5,037	\$5,495
Median net income:						
All physicians in the medical service classification.....	\$3,357	\$3,378	\$3,169	\$3,273	\$3,437	\$3,912
Nonsalaried physicians.....	\$3,234	\$3,229	\$3,027	\$3,083	\$3,245	\$3,756
Part-salaried physicians.....	\$4,004	\$4,173	\$4,098	\$4,281	\$4,048	\$4,538
All-salaried physicians.....	\$3,821	\$3,760	\$3,492	\$3,877	\$4,099	\$4,300

table 9 for the period 1936 to 1941, inclusive. For the period as a whole, pay-roll expense averaged 9.7 percent of gross income, other costs of practice 31.6 percent, and net income 58.7 percent of gross income. Although these ratios varied slightly from year to year, they were, on the whole, very stable.

Gross and net earnings plus costs of practice for part-salaried physicians

(who receive income on a salary basis as well as from independent practice) are shown in table 10 for the years 1936 to 1941 inclusive. Net income from independent practice was more than twice as large as salaried income for the part-salaried group as a whole. Over three-fourths of the part-salaried physicians reporting derived more than one-half of their net income from independent practice.

The average full-time equivalent earnings of all physicians' employees (nurses, physicians, secretaries, etc.) for selected years from 1936 through 1941 are shown in table 11. Full-time equivalent earnings are obtained by dividing total pay roll by full-time equivalent employment. Full-time equivalent employment represents the sum of the number of full-time employees and of the number of part-

time employees reduced to a full-time basis.

Full-time equivalent earnings of physicians' employees declined from 1937 to 1938 and increased but slightly during the other indicated years, standing in 1941 only 6.5 percent above the 19.6 level. The minor fluctuations in the annual earnings per employee are especially indicative of the stability of the earnings

Table 9.—Average Gross Income, Costs, and Net Income of Nonsalaried Physicians, 1936-41

Item	1936	1937	1938	1939	1940	1941
Amount:						
Average gross income.....	\$7,020	\$7,276	\$7,053	\$7,261	\$7,632	\$8,524
Pay-roll expense.....	\$662	\$684	\$696	\$708	\$756	\$832
Other costs of practice.....	\$2,154	\$2,307	\$2,264	\$2,324	\$2,435	\$2,645
Net income.....	\$4,204	\$4,285	\$4,093	\$4,229	\$4,441	\$5,047
Percentage of gross income:						
Average gross income.....	100.0	100.0	100.0	100.0	100.0	100.0
Pay-roll expense.....	9.4	9.4	9.9	9.8	9.9	9.8
Other costs of practice.....	30.7	31.7	32.1	32.0	31.9	31.0
Net income.....	59.9	58.9	58.0	58.2	58.2	59.2

Table 10.—Average Gross Income, Costs, and Net Income of Part-Salaried Physicians, 1936-41

Item	1936	1937	1938	1939	1940	1941
Gross income from independent practice.....	\$6,971	\$7,047	\$6,732	\$6,907	\$6,828	\$7,575
Costs of independent practice.....	3,097	3,068	2,979	3,029	3,066	3,291
Pay roll.....	672	646	674	672	685	733
Other costs.....	2,425	2,422	2,305	2,357	2,381	2,558
Net income from independent practice.....	3,874	3,979	3,753	3,878	3,762	4,284
Salaried income.....	1,837	1,735	1,705	1,663	1,600	1,690
Total net income from professional service.....	5,711	5,714	5,458	5,541	5,362	5,974

Table 11.—Average Full-Time Equivalent Earnings of Physicians' Employees, Selected Years 1936-41

Year	Average full-time equivalent earnings	Index (1936=100)
1936.....	\$876	100.0
1937.....	890	101.6
1938.....	869	99.2
1940.....	907	103.5
1941.....	936	106.5

of physicians' employees in view of the more substantial increase in the average salary-wage level of employees in the service industry as a whole, and the far greater increase in the average salary-wage per employee in all nonagricultural industry (excluding Government), during the same period.³

³ See: Gilbert M., and Jaszi, G., *National Income and National Product in 1942*, SURVEY OF CURRENT BUSINESS, March 1943, pp. 16-17.

Composition of Gross Income.

An important purpose of the 1942 surveys of professional incomes was the collection of data required for the estimation of the value of consumer expenditures, normally the most important component of the national product. In order to determine the proportion of physicians' gross income which was received for medical service furnished to individual consumers, as compared to the amounts received for professional services rendered to business enterprises, the respondents in the present medical survey were requested to estimate the amount of 1941 gross income "which was received from insurance companies, corporations, other business enterprises, or social welfare agencies (as contrasted with fees paid by patients or their relatives and friends)." For all reporting physicians engaged entirely or partially in independent practice, 8.8 percent of total gross receipts from independent

practice was derived from these sources, while 91.2 percent of the gross income resulted from individual consumer payments. Consumer expenditures for physicians' services in 1941 may therefore be estimated at 91.2 percent of the total gross receipts of physicians, or at 991 million dollars.

Further analysis of the estimated gross receipts from business enterprises and social welfare agencies indicated that 24.3 percent of all independent practitioners did not receive any gross income from such sources, and that of those receiving such income 73.3 percent received less than \$1,000, 84.3 percent received less than \$1,500, and 94.3 percent received less than \$3,000.

Collectible Bills.

As a basis for determining the extent to which consumer credit arises from the accounts of independent medical practitioners, reporting physicians engaged in private practice on either a full-time or part-time basis were requested to estimate the value of collectible bills owed to them by patients at the end of 1939 and 1941. The returns indicated that the average amount of estimated collectible bills outstanding was \$2,285 at the end of 1939, compared to \$2,594 at the end of 1941. The ratio of the value of collectible bills reported at the year's end to total gross income during the year was 0.272 in 1939 and 0.309 in 1941. Examination of the returns clearly indicated, however, that a very sizeable portion of the reported accounts represented bills for which the probability of collection was at best remote. The data reported may thus be considered as maximum estimates rather than conservative evaluations of the accounts outstanding. Since the over-reporting appears to have been concentrated in a small percentage of the returns, the median, which is only slightly affected by such reporting, probably provides a more reliable evaluating measure. The median reported value of collectible bills outstanding amounted to \$843 at the end of 1939 and to \$875 at the end of 1941.

Regional Distortion Resulting From the War

(Continued from p. 15)

war prosperity as indicated by the relatively large industrial growth there in the thirties. Generally speaking, the expansion of such areas during the war has not been commensurate with that which might be expected, given a high level of activity.

Our analysis of problem areas has dealt with instances of extreme expansion. Those States which have participated less than might have been expected do not offer unusual problems as indicated above. Moreover, the war expansion in most of the remaining States

can be readily absorbed in a period of national prosperity, since it follows roughly the national trend. For example, employment in New Jersey has approximated closely the average relationships indicated on the various charts. The overexpansion in New Jersey has been relatively less than occurred in problem States, such as California. Although aircraft has been the largest single factor in increasing war employment in New Jersey, if the State continues on a comparable footing with the rest of the country it will absorb its war

workers under prosperous conditions.

The threat of post-war deflation centers on the areas where war expansion has been abnormally great. These are in the problem States designated in tables 9 and 11. What happens in problem areas will depend upon the resourcefulness of leaders in the communities, the degree of overexpansion during the war, and, of course, success in converting war plants. In these areas has been centered a wealth of new facilities and skilled labor which make them places of unusual opportunity.

Monthly Business Statistics

The data here are a continuation of the statistics published in the 1942 Supplement to the SURVEY OF CURRENT BUSINESS. That volume contains monthly data for the years 1938 to 1941, 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 1938. Series added or revised since publication of the 1942 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 terms "unadjusted" and "adjusted" used to designate index numbers refer to adjustment of monthly figures for seasonal variation.

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

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	1943	1942					1943						
	August	August	Sep-tember	Octo-ber	Novem-ber	Decem-ber	Janu-ary	Febru-ary	March	April	May	June	July
BUSINESS INDEXES													
INCOME PAYMENTS†													
Indexes, adjusted:													
Total income payments..... 1935-39=100	P 215.3	176.2	178.4	183.0	189.2	193.4	196.5	200.6	204.4	207.3	208.7	211.3	* 213.1
Salaries and wages..... do	P 238.8	193.2	195.8	201.7	208.8	213.9	218.6	222.4	225.0	228.6	208.7	234.6	* 237.3
Total nonagricultural income..... do	P 208.2	172.6	174.5	178.9	184.2	187.9	191.9	194.8	197.0	200.1	201.9	204.9	* 207.0
Total..... mil. of dol.	P 11,658	9,547	10,450	10,836	10,680	11,608	10,819	10,499	11,261	11,240	11,138	12,161	* 11,748
Salaries and wages:													
Total \$..... do	P 8,457	6,863	7,083	7,396	7,568	7,748	7,725	7,845	8,001	8,127	8,245	8,405	* 8,367
Commodity-producing industries..... do	P 4,030	3,334	3,414	3,528	3,598	3,627	3,598	3,665	3,743	3,803	3,875	3,938	* 3,974
Work-relief wages..... do	P 0	35	30	26	24	23	19	15	11	7	4	2	0
Direct and other relief..... do	P 78	86	85	85	84	84	83	81	78	77	76	77	* 77
Social-security benefits and other labor income..... mil. of dol.	P 241	164	176	175	174	180	195	199	210	215	224	231	* 234
Dividends and interest..... do	P 466	437	894	752	522	1,419	781	442	907	753	486	1,354	855
Entrepreneurial income and net rents and royalties..... mil. of dol.	P 2,416	1,997	2,212	2,428	2,332	2,177	2,035	1,932	2,065	2,068	2,107	2,094	* 2,215
Total nonagricultural income..... do	P 10,148	8,412	9,092	9,266	9,243	10,354	9,733	9,514	10,143	10,120	9,964	10,984	* 10,440
FARM MARKETINGS AND INCOME													
Farm marketings, volume:*													
Indexes, unadjusted:													
Total farm marketings..... 1935-39=100	P 149	138	165	178	157	144	117	102	115	114	121	116	132
Crops..... do	P 161	154	211	221	178	153	112	84	85	71	75	66	114
Livestock and products..... do	P 140	126	130	145	141	138	121	116	137	147	156	154	145
Indexes, adjusted:													
Total farm marketings..... do	P 141	127	132	130	141	141	127	129	140	136	139	135	* 136
Crops..... do	P 126	117	130	128	152	144	127	121	137	128	130	117	118
Livestock and products..... do	P 152	134	134	132	133	139	127	134	141	141	147	149	* 150
Cash farm income, total, including Government payments*..... mil. of dol.	P 1,848	1,435	1,753	2,015	1,825	1,571	1,361	1,205	1,402	1,387	1,440	1,408	* 1,579
Income from marketings*..... do	P 1,770	1,412	1,726	1,962	1,764	1,499	1,261	1,126	1,310	1,322	1,406	1,384	* 1,544
Indexes of cash income from marketings: †													
Crops and livestock, combined index:													
Unadjusted..... 1935-39=100	P 266.5	212.5	260.0	295.5	265.5	225.5	190.0	169.5	197.0	199.0	210.5	208.5	* 232.5
Adjusted..... do	P 265.5	204.5	207.5	211.0	224.0	226.5	224.0	239.5	260.5	261.0	258.0	256.0	* 255.5
Crops..... do	P 281.5	209.5	222.5	225.0	248.5	237.5	237.0	245.5	273.0	272.0	264.5	248.0	* 263.0
Livestock and products..... do	P 255.0	201.5	197.5	201.5	208.0	219.0	215.0	235.5	252.5	254.0	253.5	261.5	* 251.0
Dairy products..... do	P 196.5	164.0	166.0	167.5	168.0	177.0	170.0	183.0	189.0	202.0	204.5	202.5	* 202.0
Meat animals..... do	P 290.0	234.0	227.0	230.0	239.0	249.5	222.5	260.0	274.0	284.0	282.0	299.5	* 280.0
Poultry and eggs..... do	P 277.5	187.0	181.0	194.0	204.0	233.5	286.0	271.5	319.5	276.5	275.5	275.5	* 271.0
INDUSTRIAL PRODUCTION (Federal Reserve)													
Unadjusted:													
Combined index..... 1935-39=100	P 207	187	193	195	195	194	194	197	199	201	204	203	* 205
Manufactures..... do	P 218	196	203	205	206	207	208	211	212	215	217	* 217	* 217
Durable manufactures..... do	P 307	260	267	276	279	283	287	292	296	300	304	* 303	* 303
Iron and steel..... do	P 210	197	199	207	203	200	204	208	210	209	208	201	* 203
Lumber and products..... do	P 133	138	135	135	125	116	107	114	119	125	131	130	* 130
Furniture..... do	P 142	136	136	141	139	144	139	144	144	144	143	144	* 142
Lumber..... do	P 128	139	134	131	118	101	91	99	106	115	125	123	* 123
Machinery..... do	P 361	299	310	320	329	340	348	352	359	362	365	* 363	* 361
Nonferrous metals..... do	P 189	191	193	192	197	202	200	199	192	194	194	195	* 188
Stone, clay, and glass products..... do	P 160	163	163	157	139	138	132	133	141	154	149	147	* 147
Cement..... do	P 195	200	202	186	156	139	126	126	128	137	136	131	* 131
Glass containers..... do	P 210	167	166	167	171	159	187	184	185	194	214	197	* 195
Polished plate glass..... do	P 54	30	38	37	39	39	38	40	39	42	47	46	* 50
Transportation equipment..... do	P 634	458	479	507	525	547	559	572	583	597	606	618	* 625
Automobile bodies, parts and assembly..... 1935-39=100	P 176	124	129	135	141	146	151	155	158	159	162	165	* 169
Nondurable manufactures..... do	P 146	144	151	148	147	146	143	146	144	145	147	148	* 147
Alcoholic beverages..... do	P 140	140	140	123	103	94	90	110	105	107	106	127	* 126
Chemicals..... do	P 218	170	181	192	199	206	209	213	216	221	220	222	* 220
Leather and products..... do	P 108	* 118	112	117	115	114	120	123	114	116	114	110	* 107
Shoes..... do	P 113	117	112	115	111	110	118	119	115	117	115	* 114	* 112
Manufactured food products..... do	P 156	165	* 181	* 156	* 151	* 150	* 140	* 135	* 134	* 135	* 142	* 148	* 157
Dairy products..... do	P 192	* 143	* 109	* 91	* 88	* 89	* 89	* 102	* 119	* 141	* 187	* 208	* 203
Meat packing..... do	P 156	132	147	146	166	188	171	147	140	136	162	158	* 170

* Preliminary. † Revised.

†The total includes data for distributive and service industries and government which have been discontinued as separate series to avoid disclosure of military pay rolls.

†The industrial production index has been revised beginning January 1939 to take account of changes brought about by the expansion of the military program; new series have been introduced into the index and a number of old series revised. Revised unadjusted indexes for the indicated series, and also adjusted indexes for total industrial production, total manufactures, and durable and nondurable manufactures, are shown in table 11 on p. 8; the accompanying text on pp. 6-8 discusses the revisions and the effects on the total index. Data shown above are on the old basis; in the November Survey they will be replaced by the revised figures and all earlier revisions will be published in a special table.

†Scattered revisions in the 1940-41 figures for dairy products, and in the 1941 figures for iron and steel are available on request.

*New series. For a description of the indexes of the volume of farm marketings and figures beginning 1929, see pp. 23-32 of the April 1943 Survey. Data beginning 1913 for the dollar figures on cash farm income are shown on p. 28 of the May 1943 Survey.

†Revised series. Data on income payments revised beginning January 1939; for figures for 1939-41, see p. 27, table 1, of the March 1943 Survey; the 1942 figures for most items were revised in the August 1943 Survey; see note marked "†" on p. S-1 of that issue for revisions in figures for the first 5 months of 1942. The indexes of cash income from farm marketings have been completely revised; data beginning 1913 are shown on p. 28 of the May 1943 Survey.

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	1943	1942					1943						
	August	August	September	October	November	December	January	February	March	April	May	June	July
BUSINESS INDEXES—Continued													
INDUSTRIAL PRODUCTION—Con.													
Unadjusted—Continued.													
Manufactures—Continued.													
Nondurable manufactures—Continued.													
Paper and products %..... 1935-39=100	130	134	138	134	129	132	137	137	136	137	135	130	
Paper and pulp %..... do	130	132	138	137	131	135	140	139	138	140	137	132	
Petroleum and coal products %..... do	121	122	123	123	119	116	120	118	121	121	122	124	
Coke %..... do	170	165	166	166	166	166	169	169	169	166	157	162	
Petroleum refining %..... do	114	116	117	117	112	109	113	110	114	114	117	118	
Printing and publishing %..... do	106	103	109	120	121	114	111	115	114	116	114	111	103
Textiles and products %..... do	143	154	156	156	158	156	160	157	155	157	154	147	
Cotton consumption %..... do	147	169	172	172	171	163	171	166	166	169	160	153	
Rayon deliveries %..... do	178	169	170	174	177	178	180	181	181	181	185	183	
Wool textile production %..... do	154	155	156	161	163	154	166	163	157	158	160	146	
Tobacco products %..... do	140	135	144	149	141	137	132	122	123	125	123	128	138
Minerals %..... do	143	136	137	134	132	119	116	122	124	125	133	122	141
Fuelst %..... do	137	126	129	127	130	126	124	131	133	131	129	115	136
Anthracite %..... do	128	118	129	117	124	105	102	129	128	129	124	74	129
Bituminous coal %..... do	153	140	150	145	154	143	145	157	161	151	143	103	155
Crude petroleum %..... do	131	121	120	121	121	121	118	121	122	124	125	124	128
Metals %..... do	177	194	184	176	143	79	68	69	69	85	154	164	173
Adjusted:													
Combined index %..... do	203	183	187	191	195	197	199	202	202	203	203	201	203
Manufactures %..... do	215	193	197	203	207	210	212	215	215	216	217	216	215
Durable manufactures %..... do	305	258	265	275	279	285	291	295	298	301	303	301	302
Lumber and products %..... do	125	129	125	129	128	127	124	129	124	125	126	124	124
Lumber %..... do	117	125	119	123	122	119	116	121	114	115	117	113	114
Nonferrous metals %..... do	189	191	193	192	197	202	200	199	192	194	194	195	188
Stone, clay, and glass products %..... do	145	152	152	153	148	163	155	149	144	145	138	134	134
Cement %..... do	221	177	182	184	180	165	169	156	146	134	131	124	114
Glass containers %..... do	193	153	163	162	169	171	208	199	197	194	200	188	188
Nondurable manufactures %..... do	143	140	142	144	148	149	149	150	147	147	147	148	145
Alcoholic beverages %..... do	135	139	126	122	111	105	123	112	103	94	105	106	106
Chemicals %..... do	221	173	179	187	197	205	210	213	211	218	221	227	227
Leather and products %..... do	107	113	111	117	117	117	122	118	112	116	116	113	109
Shoes %..... do	109	110	108	115	116	116	122	118	111	117	115	116	112
Manufactured food products %..... do	137	143	148	146	152	158	157	155	152	150	148	148	145
Dairy products %..... do	143	143	140	139	136	140	141	142	141	140	137	137	140
Meat packing %..... do	186	153	159	145	147	158	145	153	154	143	162	163	183
Paper and products %..... do	131	131	132	135	135	132	133	135	134	136	136	134	134
Paper and pulp %..... do	132	132	133	137	137	133	135	137	137	136	139	138	136
Petroleum and coal products %..... do	121	121	122	123	123	119	117	120	118	120	121	123	124
Petroleum refining %..... do	114	114	116	117	117	112	109	113	110	113	114	118	119
Printing and publishing %..... do	114	111	109	116	118	114	113	113	110	110	111	112	114
Textiles and products %..... do	143	154	156	156	158	156	157	160	157	155	157	154	147
Tobacco products %..... do	134	130	133	141	136	160	140	131	131	133	120	118	132
Minerals %..... do	137	130	131	129	130	127	125	131	133	131	130	118	136
Metals %..... do	136	152	145	139	133	132	132	133	133	132	134	137	138
BUSINESS INVENTORIES, ORDERS, AND SHIPMENTS													
Estimated value of business inventories *													
Total..... mil. of dol.	29,094	29,034	28,851	28,728	28,028	27,783	27,411	27,543	27,362	27,409	26,029	27,097	
Manufacturers..... do	17,392	17,439	17,547	17,682	17,652	17,676	17,440	17,386	17,433	17,460	17,318	17,417	
Retailers..... do	7,357	7,350	7,275	7,090	6,384	6,116	5,945	6,106	5,935	5,947	5,829	5,852	
Wholesalers..... do	4,345	4,245	4,029	3,956	3,992	3,991	4,026	4,051	3,994	4,002	3,882	3,828	
Indexes of manufacturers' orders, shipments, and inventories:													
New orders, total..... Jan. 1939=100	233	264	266	279	255	247	275	284	280	267	306	271	
Durable goods..... do	334	390	387	415	361	364	405	433	409	389	454	426	
Iron and steel and their products..... do	222	250	223	264	233	258	315	383	301	312	341	312	
Electrical machinery..... do	491	411	413	586	353	346	437	319	406	341	943	505	
Other machinery..... do	421	358	387	381	361	315	315	363	362	294	370	429	
Other durable goods..... do	377	636	643	619	574	587	617	622	629	619	626	579	
Nondurable goods..... do	167	183	188	192	187	172	191	188	197	189	192	172	
Shipments, total..... average month 1939=100	212	224	228	232	240	226	255	249	253	247	254	248	
Durable goods..... do	270	283	289	300	320	298	337	330	338	338	343	347	
Automobiles and equipment..... do	184	194	207	223	240	231	250	238	262	279	295	318	
Iron and steel and their products..... do	215	216	212	214	239	205	225	227	224	224	224	224	
Nonferrous metals and products..... do	212	228	236	246	262	230	262	255	269	259	248	246	
Electrical machinery..... do	268	286	317	351	408	369	446	415	450	426	436	453	
Other machinery..... do	312	322	333	337	351	322	364	354	354	353	363	354	
Transportation equipment (except automobiles)..... do	1,466	1,579	1,578	1,692	1,775	1,797	2,100	2,042	2,063	2,057	2,068	2,119	
Other durable goods..... do	187	200	197	191	181	179	197	201	204	201	205	199	
Nondurable goods..... do	167	177	181	179	178	169	192	185	186	177	185	170	
Chemicals and allied products..... do	171	187	182	183	185	193	210	210	211	199	208	199	
Food and kindred products..... do	178	187	190	185	184	178	200	185	179	173	185	166	
Paper and allied products..... do	131	136	146	143	144	138	152	155	159	160	163	154	
Petroleum refining..... do	135	140	138	154	139	135	139	148	161	162	167	173	
Rubber products..... do	179	205	207	214	222	241	280	271	277	292	292	292	
Textile-mill products..... do	191	197	203	202	204	191	216	213	202	195	205	177	
Other nondurable goods..... do	154	165	173	171	166	140	170	165	177	149	154	142	
Inventories, total..... do	175.0	175.4	176.5	177.9	177.6	177.8	175.5	174.9	175.4	175.7	174.2	175.2	
Durable goods..... do	198.0	200.9	204.1	207.7	210.1	211.3	209.6	210.7	213.5	213.5	212.5	210.9	
Automobiles and equipment..... do	229.9	241.4	243.3	244.1	232.9	233.8	237.3	247.3	251.2	245.7	238.1	235.2	
Iron and steel and their products..... do	134.3	134.1	135.7	137.4	139.2	135.2	131.9	129.0	130.3	132.1	132.5	135.0	
Nonferrous metals and products..... do	156.5	156.5	152.6	152.3	151.9	157.3	150.1	149.6	149.2	148.2	150.9	154.0	
Electrical machinery..... do	299.9	307.1	320.6	326.1	324.1	327.0	331.6	341.9	350.4	354.3	358.5	358.9	
Other machinery..... do	204.6	207.2	210.4	213.0	219.6	221.9	223.4	225.5	227.4	226.8	222.7	220.8	
Transportation equipment (except automobiles)..... average month 1939=100	852.8	890.3	924.2	975.0	1,020.8	1,062.7	1,051.0	1,053.1	1,087.9	1,088.9	1,085.7	1,037.9	
Other durable goods..... do	126.5	124.0	123.3	123.6	122.2	119.7	117.0	116.6	115.1	113.4	112.4	110.7	

* Revised. † Preliminary. ‡ Shown on a revised basis beginning in the May 1943 Survey; see note marked "§".

§ Scattered revisions in the 1940-41 figures for minerals and fuels, the 1939-41 figures for bituminous coal, and the 1941 figures for anthracite, are available on request.

¶ Revisions have been made in seasonal adjustment allowances for the indicated series beginning in 1938 or an earlier year; revisions will be published in a subsequent issue of the Survey.

• Seasonal adjustment factors for a number of industries for which indexes are included regularly in the Survey have been fixed at 100 beginning various months from January 1939 to February 1942, as stated in the descriptive note for the industrial production indexes included in the 1942 Supplement and in the note marked "¶" on p. S-2 of the April 1943 Survey. Data for these industries are not shown in the adjusted series above as the "adjusted" indexes are the same as the unadjusted series.

¶ See note marked "¶" on p. S-1.

• New series. For data beginning December 1938 for the estimates of business inventories, see p. 7, table 2, of the June 1942 Survey. Data for shipments and inventories of nonferrous metals and their products were included in "other durable goods," as shown in the Survey prior to the May 1943 issue; revised data for the latter series and indexes for nonferrous metals, beginning January 1939 for shipments and December 1938 for inventories, are available on request.

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	1943	1942					1943						
	August	August	September	October	November	December	January	February	March	April	May	June	July
BUSINESS INDEXES—Continued													
BUSINESS INVENTORIES, ETC.—Con.													
Indexes of manufacturers' orders, shipments, and inventories—Continued.													
Inventories—Continued.													
Nondurable goods, avg. month 1939=100.....	154.8	153.1	152.4	151.8	149.2	148.6	145.6	143.6	142.1	142.6	140.8	144.0	144.0
Chemicals and allied products.....do.....	164.4	161.0	156.5	155.1	158.7	155.4	154.7	152.4	149.1	149.0	149.0	150.0	150.0
Food and kindred products.....do.....	159.2	158.0	161.2	160.1	156.2	152.5	147.3	145.2	146.0	149.5	149.8	162.2	162.2
Paper and allied products.....do.....	154.6	154.6	149.8	146.5	144.0	141.4	140.7	139.3	138.6	136.9	135.4	132.9	132.9
Petroleum refining.....do.....	111.2	109.6	109.3	107.2	106.8	107.0	106.7	106.0	104.3	103.8	102.6	102.1	102.1
Rubber products.....do.....	174.8	173.5	172.7	174.4	174.6	172.3	175.9	181.0	185.2	188.0	180.1	180.1	180.1
Textile-mill products.....do.....	159.5	156.2	155.1	153.1	147.2	147.0	142.2	140.0	140.2	141.8	139.4	135.7	135.7
Other nondurable goods.....do.....	161.3	160.8	159.1	161.8	157.4	161.8	158.2	154.8	149.6	147.2	143.0	146.0	146.0

COMMODITY PRICES

COST OF LIVING													
National Industrial Conference Board:†													
Combined index.....1923=100.....	102.8	98.1	98.8	99.8	100.5	101.1	101.5	101.9	103.0	104.0	104.2	104.3	103.1
Clothing.....do.....	89.3	88.2	88.4	88.5	88.6	88.6	88.6	88.6	88.6	88.6	88.5	88.6	88.9
Food.....do.....	111.4	101.1	102.8	105.3	106.4	108.2	108.8	110.0	112.8	115.4	115.8	115.8	112.4
Fuel and light.....do.....	92.6	89.5	90.5	90.5	90.6	90.6	92.1	92.3	92.4	92.5	92.6	92.5	92.5
Housing.....do.....	90.8	90.8	90.8	90.8	90.8	90.8	90.8	90.8	90.8	90.8	90.8	90.8	90.8
Sundries.....do.....	107.3	104.8	104.6	105.3	106.2	106.4	106.5	106.5	106.5	106.5	106.7	107.1	107.2
U. S. Department of Labor:‡													
Combined index.....1935-39=100.....	123.2	117.5	117.8	119.0	119.8	120.4	120.7	121.0	122.8	124.1	125.1	124.8	123.8
Clothing.....do.....	128.9	125.2	125.8	125.9	125.9	126.0	126.2	126.2	127.6	127.9	127.9	127.9	128.6
Food.....do.....	137.2	126.1	126.6	129.6	131.1	132.7	133.0	133.6	137.4	140.6	143.0	141.9	139.0
Fuel, electricity, and ice.....do.....	107.8	106.2	106.2	106.2	106.2	106.3	107.3	107.2	107.4	107.5	107.6	107.7	107.7
Housefurnishings.....do.....	125.5	123.0	123.6	123.6	123.7	123.7	123.8	124.1	124.5	124.8	125.1	125.4	125.4
Rent.....do.....	108.0	108.0	108.0	108.0	108.0	108.0	108.0	108.0	108.0	108.0	108.0	108.0	108.0
Miscellaneous.....do.....	116.2	111.1	111.4	111.8	112.7	112.8	113.2	113.6	114.5	114.9	115.3	115.7	115.9
PRICES RECEIVED BY FARMERS‡													
U. S. Department of Agriculture:													
Combined index.....1900-14=100.....	193	163	163	169	169	178	182	178	182	185	187	190	188
Chickens and eggs.....do.....	193	156	166	173	178	183	185	170	171	173	175	179	183
Cotton and cottonseed.....do.....	167	151	158	158	160	162	164	163	166	167	167	166	163
Dairy products.....do.....	181	151	158	165	171	175	177	179	180	180	179	178	178
Fruits.....do.....	204	126	129	134	127	151	139	156	172	189	212	234	230
Grains.....do.....	155	115	119	117	117	124	134	138	143	146	148	151	154
Meat animals.....do.....	206	200	195	200	197	196	205	214	218	218	214	211	206
Truck crops.....do.....	308	256	191	226	238	293	277	301	302	291	253	308	315
Miscellaneous.....do.....	220	173	172	185	181	211	217	158	163	176	196	194	190
RETAIL PRICES													
U. S. Department of Commerce:													
All commodities, combined index* 1935-39=100	133.4	126.0	126.4	127.7	128.8	129.6	130.0	130.4	132.4	133.9	135.0	134.7	133.9
U. S. Department of Labor indexes:													
Anthracite.....do.....1923-25=100.....	88.8	88.8	88.9	88.9	88.9	88.9	93.4	93.5	93.4	93.5	93.6	93.5	93.3
Bituminous coal.....do.....	96.9	97.0	97.0	97.1	97.2	97.9	98.4	99.8	99.8	100.1	101.4	101.4	101.5
Food (see under cost of living above).													
Fairchild's index:													
Combined index.....Dec. 31, 1930=100.....	113.1	113.1	113.1	113.1	113.1	113.1	113.1	113.1	113.2	113.2	113.0	113.0	113.0
Apparel:													
Infants'.....do.....	108.1	108.0	108.0	108.0	108.0	108.1	108.1	108.1	108.1	108.1	108.1	108.1	108.1
Men's.....do.....	105.3	105.2	105.2	105.3	105.3	105.3	105.3	105.3	105.3	105.3	105.3	105.3	105.3
Women's.....do.....	113.0	112.7	112.7	112.6	112.5	112.6	112.6	112.6	112.7	112.7	112.6	112.7	112.7
Home furnishings.....do.....	115.5	115.5	115.5	115.5	115.5	115.5	115.5	115.5	115.5	115.5	115.5	115.5	115.5
Piece goods.....do.....	112.2	112.3	112.2	112.2	112.2	112.2	112.2	112.2	112.2	112.2	112.2	112.2	112.2
WHOLESALE PRICES													
U. S. Department of Labor indexes:													
Combined index (\$89 quotations) 1926=100.....	103.1	99.2	99.6	100.0	100.3	101.0	101.9	102.5	103.4	103.7	104.1	103.8	103.2
Economic classes:													
Manufactured products.....do.....	99.7	98.9	99.2	99.4	99.4	99.6	100.1	100.3	100.5	100.6	100.7	100.1	99.6
Raw materials.....do.....	112.7	101.2	102.2	103.0	103.9	106.1	108.2	109.6	112.0	112.8	114.0	114.3	113.6
Semimanufactured articles.....do.....	92.9	92.7	92.9	92.7	92.6	92.5	92.8	92.9	93.0	93.1	93.0	92.8	92.8
Farm products.....do.....	123.5	106.1	107.8	109.0	110.5	113.8	117.0	119.0	122.8	123.9	125.7	126.2	125.0
Grains.....do.....	116.8	89.8	93.6	91.5	92.8	100.7	107.3	108.6	112.2	112.5	113.1	113.8	116.0
Livestock and poultry.....do.....	129.5	122.6	122.1	123.4	121.3	123.9	129.2	132.8	135.7	134.0	130.5	128.6	127.6
Commodities other than farm products													
1926=100.....	98.5	97.5	97.7	97.9	97.9	98.1	98.5	98.7	99.0	99.1	99.2	98.7	98.3
Foods.....do.....	105.8	100.8	102.4	103.4	103.5	104.3	105.2	105.8	107.4	108.4	110.5	109.6	107.2
Cereal products.....do.....	92.8	87.8	89.1	89.3	89.5	89.3	90.6	92.2	93.5	93.7	93.6	93.6	93.8
Dairy products.....do.....	108.9	100.2	105.5	109.2	111.2	111.8	113.4	113.3	113.2	113.3	113.1	109.5	108.9
Fruits and vegetables.....do.....	125.6	98.0	97.5	98.2	102.0	104.3	102.6	108.5	115.6	123.2	137.7	143.6	138.0
Meats.....do.....	106.0	115.2	116.0	115.5	112.0	113.6	115.5	115.5	115.5	115.8	115.9	111.6	105.9
Commodities other than farm products and foods.....do.....	97.1	95.6	95.5	95.5	95.8	95.9	96.0	96.2	96.5	96.6	96.7	96.8	96.9
Building materials.....do.....	112.2	110.8	110.4	110.4	110.1	110.0	109.8	110.2	110.4	110.3	110.5	110.6	110.7
Brick and tile.....do.....	99.0	98.7	98.7	98.7	98.6	98.7	98.6	98.6	98.7	98.7	98.9	99.0	99.0
Cement.....do.....	93.6	94.2	94.2	94.2	94.2	94.2	94.2	94.2	94.2	94.2	94.2	93.9	93.6
Lumber.....do.....	142.0	133.0	133.2	133.3	133.1	133.3	133.3	134.6	134.7	134.7	135.6	136.3	137.1
Paint and paint materials.....do.....	102.8	100.1	100.4	101.0	100.7	100.3	100.6	101.2	102.2	102.5	102.2	102.0	102.0
Chemicals and allied products.....do.....	100.2	96.2	96.2	96.2	96.5	96.5	100.2	100.3	100.0	100.1	100.2	100.0	100.1
Chemicals.....do.....	96.5	96.3	96.3	96.2	96.2	96.1	96.9	96.9	96.4	96.4	96.4	96.4	96.4
Drugs and pharmaceuticals.....do.....	155.2	129.0	128.9	128.8	165.4	165.4	165.4	165.5	165.0	165.1	165.1	165.2	165.2
Fertilizer materials.....do.....	80.1	78.3	78.2	78.3	78.6	79.0	79.0	79.0	79.0	80.0	80.0	78.6	79.3
Oils and fats.....do.....	102.0	101.6	101.5	101.5	101.5	101.5	101.5	101.5	101.5	101.5	102.0	102.0	102.0
Fuel and lighting materials.....do.....	80.9	79.0	79.0	79.0	79.1	79.2	79.3	79.8	80.3	80.6	80.8	81.0	81.0
Electricity.....do.....	62.2	62.2	62.6	61.9	62.3	62.0	62.6	63.0	60.2	60.6	59.5	58.8	58.0
Gas.....do.....	80.4	80.4	81.1	79.2	78.4	76.1	73.2	75.8	75.6	76.4	77.5	79.1	77.6
Petroleum products.....do.....	63.0	60.7	60.6	60.6	60.7	60.7	60.8	61.2	61.5	62.0	62.5	62.6	62.8

* Preliminary. † Revised.

‡ Data for September 15, 1943: Total, 193; chickens and eggs, 201; cotton and cottonseed, 171; dairy products, 185; fruits, 204; grains, 158; meat animals, 207; truck crops, 311; miscellaneous, 205.

§ See note marked "†" on p. S-3 of the July 1943 Survey in regard to revisions incorporated in the indexes beginning March 1943. Rents, which are subject to control in all cities covered by monthly reports, vary little in most areas and data are now collected only at quarterly pricing periods.

¶ 1942 data shown on a revised basis beginning in the June 1943 Survey; see that issue for figures for all months of 1942.

New series; for figures beginning January 1939 and a description of the series, see p. 28 of the August 1943 Survey.

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	1943	1942					1943						
	August	August	September	October	November	December	January	February	March	April	May	June	July
COMMODITY PRICES—Continued													
WHOLESALE PRICES—Continued													
U. S. Department of Labor indexes—Con.													
Commodities other than farm products and foods—Continued													
Hides and leather products..... 1926=100	117.8	118.2	118.1	117.8	117.8	117.8	117.8	117.8	117.8	117.8	117.8	117.8	117.8
Hides and skins..... do	116.0	118.8	118.0	116.0	116.0	116.0	116.0	116.0	116.0	116.0	116.0	116.0	116.0
Leather..... do	101.3	101.3	101.3	101.3	101.3	101.3	101.3	101.3	101.3	101.3	101.3	101.3	101.3
Shoes..... do	126.4	126.4	126.4	126.4	126.4	126.4	126.4	126.4	126.4	126.4	126.4	126.4	126.4
Housefurnishing goods..... do	102.6	102.7	102.5	102.5	102.5	102.5	102.5	102.6	102.6	102.6	102.7	102.8	102.6
Furnishings..... do	107.1	107.9	107.4	107.3	107.3	107.3	107.3	107.3	107.3	107.3	107.3	107.3	107.1
Furniture..... do	98.1	97.4	97.4	97.4	97.4	97.4	97.4	97.7	97.7	97.7	98.0	98.1	98.1
Metals and metal products..... do	103.7	103.8	103.8	103.8	103.8	103.8	103.8	103.8	103.8	103.8	103.8	103.8	103.7
Iron and steel..... do	97.1	97.2	97.2	97.2	97.2	97.2	97.2	97.2	97.2	97.2	97.2	97.3	97.1
Metals, nonferrous..... do	86.0	85.6	86.0	86.0	86.0	86.0	86.0	86.0	86.0	86.0	86.0	86.0	86.0
Plumbing and heating equipment..... do	90.4	94.1	94.1	94.1	93.2	90.4	90.4	90.4	90.4	90.4	90.4	90.4	90.4
Textile products..... do	97.4	97.3	97.1	97.1	97.1	97.2	97.3	97.3	97.3	97.4	97.4	97.4	97.4
Clothing..... do	107.0	107.2	107.0	107.0	107.0	107.0	107.0	107.0	107.0	107.0	107.0	107.0	107.0
Cotton goods..... do	112.7	112.9	112.7	112.4	112.4	112.4	112.5	112.6	112.6	112.6	112.6	112.6	112.6
Hosiery and underwear..... do	70.5	69.7	69.7	70.5	70.5	70.5	70.5	70.5	70.5	70.5	70.5	70.5	70.5
Rayon..... do	30.3	30.3	30.3	30.3	30.3	30.3	30.3	30.3	30.3	30.3	30.3	30.3	30.3
Woolen and worsted goods..... do	112.5	111.7	111.7	111.7	111.7	112.1	112.4	112.4	112.4	112.5	112.5	112.5	112.5
Miscellaneous..... do	92.6	88.9	88.8	88.6	90.1	90.5	90.7	90.9	91.4	91.6	91.9	91.8	92.3
Automobile tires and tubes..... do	73.0	73.0	73.0	73.0	73.0	73.0	73.0	73.0	73.0	73.0	73.0	73.0	73.0
Paper and pulp..... do	104.3	98.9	98.8	98.8	98.8	99.0	100.1	101.1	102.7	102.9	104.3	104.3	104.3
Wholesale prices, actual. (See under respective commodities.)													
PURCHASING POWER OF THE DOLLAR													
As measured by—													
Wholesale prices..... 1935-39=100	78.1	81.1	80.8	80.4	80.2	79.6	78.9	78.5	77.8	77.5	77.3	77.5	77.9
Cost of living..... do	81.2	85.1	84.8	84.0	83.5	83.1	82.9	82.6	81.4	80.6	79.9	80.1	80.8
Retail food prices..... do	72.8	79.2	78.9	77.1	76.2	75.3	75.1	74.8	72.7	71.0	69.8	70.4	71.8
Prices received by farmers..... do	54.4	64.4	64.4	62.2	62.2	59.1	57.7	59.1	57.7	56.9	56.2	55.3	55.9

CONSTRUCTION AND REAL ESTATE

CONSTRUCTION ACTIVITY*													
New construction, total..... mil. of dol.	p 626	1,486	1,415	1,274	1,123	889	r 833	r 764	r 760	r 734	r 727	r 709	r 674
Private, total..... do	p 149	221	215	200	168	128	r 116	r 106	r 111	r 121	r 136	r 148	r 150
Residential (nonfarm)..... do	p 78	98	95	92	80	65	54	45	44	52	64	73	r 78
Nonresidential building, except farm and public utility, total..... mil. of dol.	p 16	41	41	37	31	22	18	r 15	r 13	10	12	13	15
Industrial..... do	p 9	30	31	29	23	16	12	r 10	r 8	6	7	8	9
All other..... do	p 7	11	10	8	8	6	6	5	5	4	5	5	6
Farm construction, total..... do	p 16	22	19	15	10	5	r 4	r 6	r 9	r 14	r 18	r 19	r 17
Residential..... do	p 7	13	12	9	6	2	r 2	r 3	r 4	r 6	r 7	r 8	r 7
Nonresidential..... do	p 9	9	7	6	4	3	2	3	r 5	r 8	r 11	r 11	r 10
Public utility..... do	p 39	60	60	56	47	36	40	40	45	45	42	43	40
Public construction, total..... do	p 477	1,265	1,200	1,074	955	761	717	658	649	613	591	r 561	r 524
Residential..... do	p 68	56	71	66	61	63	59	59	75	74	79	r 76	r 67
Military and naval..... do	p 220	681	626	523	497	358	333	302	284	276	264	r 254	r 234
Nonresidential building, total..... do	p 133	417	403	389	330	286	286	257	248	219	200	176	r 164
Industrial..... do	p 130	408	395	382	324	282	283	255	246	216	197	172	r 160
All other..... do	p 3	9	8	7	6	4	3	2	2	3	3	4	4
Highway..... do	p 43	72	65	62	47	30	24	23	24	29	35	40	r 44
Sewage disposal and water supply..... do	p 5	10	9	9	7	5	5	4	4	5	5	6	6
All other Federal..... do	p 6	25	22	22	11	17	8	11	12	8	6	7	7
Miscellaneous public-service enterprises mil. of dol.	p 2	4	4	3	2	2	2	2	2	2	2	2	2
CONTRACT AWARDS, PERMITS, AND DWELLING UNITS PROVIDED													
Value of contracts awarded (F. R. indexes):													
Total, unadjusted..... 1923-25=100	p 64	194	181	175	174	139	118	88	84	71	62	53	r 67
Residential, unadjusted..... do	p 36	64	70	80	86	77	66	54	44	39	37	36	36
Total, adjusted..... do	p 61	182	179	185	198	175	145	102	85	63	52	45	r 60
Residential, adjusted..... do	p 37	65	70	83	90	91	79	56	42	33	31	32	36
Contract awards, 37 States (F. W. Dodge Corporation):													
Total projects..... number	15,758	30,055	30,558	35,934	35,872	38,797	25,338	18,503	16,117	15,435	14,024	14,846	13,779
Total valuation..... thous. of dol.	413,791	721,028	723,216	780,396	654,184	708,716	350,661	393,517	339,698	303,371	234,426	229,599	183,661
Public ownership..... do	351,371	633,183	660,953	709,879	591,940	663,817	315,575	363,852	304,032	253,334	192,000	183,167	122,250
Private ownership..... do	62,420	87,845	62,263	70,517	62,244	44,899	35,086	29,665	35,666	50,037	42,426	46,432	61,411
Nonresidential buildings:													
Projects..... number	3,203	10,952	10,405	9,945	12,281	15,093	6,842	5,090	3,635	3,839	3,455	3,056	2,109
Floor area..... thous. of sq. ft.	26,321	90,774	97,962	77,245	62,615	67,327	27,913	37,810	28,310	18,835	15,126	17,283	10,788
Valuation..... thous. of dol.	272,888	407,324	466,860	372,991	256,513	278,091	154,064	187,242	144,935	96,214	75,301	94,834	61,840
Residential buildings:													
Projects..... number	10,988	17,110	18,556	22,218	21,826	21,302	17,428	12,155	10,295	10,440	9,197	10,424	10,506
Floor area..... thous. of sq. ft.	16,794	26,177	29,759	37,444	37,707	38,112	24,920	22,188	16,990	18,767	15,207	14,060	16,651
Valuation..... thous. of dol.	67,493	100,651	126,708	161,206	156,654	159,652	110,813	93,294	71,786	79,434	63,291	61,508	71,836
Public works:													
Projects..... number	1,185	1,384	1,111	3,035	1,080	1,386	682	761	1,635	787	1,010	978	920
Valuation..... thous. of dol.	32,755	111,960	65,811	154,795	94,157	142,157	38,254	52,856	62,037	41,882	47,704	35,720	28,400
Utilities:													
Projects..... number	382	609	486	736	685	1,016	386	497	552	369	362	388	244
Valuation..... thous. of dol.	40,655	101,193	63,837	91,404	146,860	128,816	47,530	60,125	60,940	85,841	48,130	37,537	21,585

* Revised. p Preliminary

*New series. The series on new construction are estimated by the U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce, with the exception of the series on residential (nonfarm) construction which is from the U. S. Department of Labor and the data for military and naval and public industrial construction since January 1941, which are from the War Production Board. For annual data beginning 1929, see p. 32, table 11, of the June 1943 Survey, and for quarterly estimates for 1939 to 1942, see p. 10, table 7, of the May 1943 issue. Additional data relating to the derivation of the estimates are shown on pp. 24-26 of the May 1942 issue.

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	1943		1942				1943							
	August	August	Sep-tember	Octo-ber	Novem-ber	Decem-ber	Janu-ary	Febru-ary	March	April	May	June	July	
CONSTRUCTION AND REAL ESTATE—Continued														
CONTRACT AWARDS, PERMITS, AND DWELLING UNITS PROVIDED—Con.														
Indexes of building construction (based on bldg. permits issued, U. S. Dept. of Labor):†														
Number of new dwelling units provided 1935-39=100..	98.9	97.9					126.2	130.3	102.0	88.7	119.3	82.1	85.3	
Permit valuation:														
Total building construction.....do.....	57.3	83.6					69.8	66.3	60.1	54.4	56.0	61.9	57.9	
New residential buildings.....do.....	76.5	72.5					76.4	79.4	73.3	62.4	78.8	62.7	67.0	
New nonresidential buildings.....do.....	32.8	95.0					76.0	63.3	52.4	46.1	35.3	56.8	43.4	
Additions, alterations, and repairs.....do.....	77.6	79.2					38.9	44.7	50.2	57.9	58.4	71.2	74.7	
Estimated number of new dwelling units in nonfarm areas (U. S. Dept. of Labor):														
Total nonfarm (quarterly)*.....number.....			99,500			89,200			118,500			81,300		
Urban, total.....do.....	17,142	16,976	22,067	21,772	14,522	13,157	21,877	22,603	17,684	15,374	20,684	14,230	14,798	
1-family dwellings.....do.....	11,305	12,162	11,694	16,448	10,671	9,761	13,894	19,844	14,175	11,924	16,664	10,248	11,209	
2-family dwellings.....do.....	1,934	793	1,150	1,133	926	1,058	898	588	1,066	1,369	1,646	1,686	1,408	
Multifamily dwellings.....do.....	3,903	4,021	9,223	4,191	2,925	2,338	7,085	2,171	2,443	2,081	2,374	2,296	2,181	
Engineering construction:														
Contract awards (E. N. R.)§.....thous. of dol.	161,548	813,077	712,709	691,979	607,622	373,622	226,826	306,242	305,973	379,068	273,650	274,493	296,188	
HIGHWAY CONSTRUCTION														
Concrete pavement contract awards:†														
Total.....thous. sq. yd.....	3,516	13,947	20,090	12,453	7,077	9,328	6,237	6,872	7,324	3,848	7,842	9,010	7,611	
Airports.....do.....	2,387	10,091	16,935	7,600	4,802	6,093	5,065	5,644	5,548	2,240	5,711	7,242	5,588	
Roads.....do.....	620	2,653	1,518	2,806	927	1,968	541	649	927	768	1,346	1,104	649	
Streets and alleys.....do.....	508	1,202	1,637	2,047	1,348	1,267	631	579	850	840	785	665	1,374	
Status of highway and grade crossing projects administered by Public Roads Admin.†														
Highways:														
Approved for construction:														
Mileage.....no. of miles.....	1,606	1,534	1,524	1,531	1,404	1,369	1,352	1,401						
Federal funds.....thous. of dol.....	37,059	36,534	34,968	33,435	29,634	29,042	27,808	26,655						
Under construction:														
Mileage.....no. of miles.....	4,954	4,262	3,714	3,329	2,955	2,807	2,359	2,176						
Federal funds.....thous. of dol.....	109,549	102,419	98,230	91,839	88,028	85,097	73,657	67,716						
Estimated cost.....do.....	189,077	174,898	165,052	153,221	143,983	139,497	120,810	109,824						
Grade crossings:														
Approved for construction:														
Federal funds.....do.....	6,665	6,797	5,852	5,904	6,821	6,776	6,854	6,300						
Estimated cost.....do.....	7,327	7,458	6,512	6,564	7,484	7,439	7,516	6,963						
Under construction:														
Federal funds.....do.....	29,412	26,417	24,608	23,190	22,242	21,201	17,905	15,307						
Estimated cost.....do.....	31,296	28,231	26,387	24,835	23,853	22,797	18,800	15,947						
CONSTRUCTION COST INDEXES														
Aberthaw (industrial building).....1914=100			225			225			227			227		
American Appraisal Co.:														
Average, 30 cities.....1913=100	252	245	246	246	247	248	249	246	249	250	250	250	261	
Atlanta.....do.....	259	248	249	249	250	250	253	253	254	254	254	256	257	
New York.....do.....	255	250	251	251	251	251	251	251	251	251	252	252	254	
San Francisco.....do.....	233	229	229	229	229	230	230	230	232	232	232	233	233	
St. Louis.....do.....	246	241	242	242	242	242	242	242	242	242	243	243	244	
Associated General Contractors (all types).....1913=100	217.0	213.3	213.3	213.5	213.5	213.5	213.7	214.1	214.1	215.0	216.0	216.0	217.2	
E. H. Boeckh and Associates, Inc.:														
Apartments, hotels, and office buildings:														
Brick and concrete:														
Atlanta.....U. S. av., 1926-29=100	108.5	106.1	106.1	106.1	107.0	107.2	107.3	107.3	107.3	107.3	107.3	107.3	108.2	
New York.....do.....	138.6	138.2	138.2	138.5	139.8	139.8	140.0	140.0	140.0	140.0	138.1	138.3	138.6	
San Francisco.....do.....	133.2	130.0	130.0	131.3	132.0	132.0	132.3	132.3	132.3	132.3	132.3	132.5	132.5	
St. Louis.....do.....	131.7	129.6	129.6	129.6	130.6	130.6	130.7	130.7	130.7	130.7	131.2	131.2	131.4	
Commercial and factory buildings:														
Brick and concrete:														
Atlanta.....do.....	107.9	106.0	106.0	106.0	106.7	106.9	107.0	107.0	107.0	107.0	107.0	107.0	107.7	
New York.....do.....	139.8	139.6	139.6	140.0	141.0	141.0	141.2	141.2	141.2	141.2	139.5	139.7	139.8	
San Francisco.....do.....	136.1	132.3	132.3	134.6	134.4	134.4	135.6	135.6	135.6	135.6	135.6	135.8	135.8	
St. Louis.....do.....	133.4	132.6	132.6	132.6	133.4	133.4	133.5	133.5	133.5	133.5	133.0	133.0	133.1	
Brick and steel:														
Atlanta.....do.....	108.3	106.5	106.5	106.5	107.2	107.6	107.8	107.8	107.8	107.9	107.9	107.9	107.8	
New York.....do.....	137.6	137.4	137.4	137.5	138.5	138.5	138.9	138.9	138.9	138.9	137.3	137.6	137.6	
San Francisco.....do.....	136.7	133.1	133.1	134.5	135.3	135.3	135.7	135.7	135.7	135.7	136.1	136.1	136.1	
St. Louis.....do.....	130.4	129.4	129.4	129.4	130.2	130.2	130.4	130.4	130.4	130.4	129.7	129.7	130.0	
Residences:														
Brick:														
Atlanta.....do.....	111.3	104.1	104.1	104.1	105.3	108.7	107.4	107.4	107.4	107.7	107.7	107.7	109.5	
New York.....do.....	142.2	139.7	139.7	139.9	140.9	140.9	142.3	142.3	142.3	142.3	139.4	140.8	142.2	
San Francisco.....do.....	133.1	125.8	125.8	126.8	127.6	127.6	129.6	129.6	129.6	129.6	129.6	131.0	131.0	
St. Louis.....do.....	129.7	126.9	126.9	126.9	126.7	126.7	127.4	127.4	127.4	127.4	127.2	127.2	128.3	
Frame:														
Atlanta.....do.....	112.6	103.6	103.6	103.6	105.0	106.8	107.7	107.7	107.7	108.0	108.0	108.0	110.3	
New York.....do.....	144.7	141.4	141.4	141.5	142.5	142.5	144.3	144.3	144.3	144.3	141.1	142.9	144.7	
San Francisco.....do.....	130.4	122.0	122.0	122.5	123.3	123.3	125.6	125.6	125.6	125.6	125.6	127.4	127.4	
St. Louis.....do.....	128.2	124.8	124.8	124.8	125.6	125.6	126.5	126.5	126.5	126.5	124.9	124.9	126.4	
Engineering News Record (all types).....1913=100	294.1	281.6	282.4	283.6	283.7	283.5	283.5	285.2	288.8	289.9	289.9	289.9	291.4	
Federal Home Loan Bank Administration:														
Standard 6-room frame house:														
Combined index.....1935-39=100	127.1	124.0	124.4	124.5	124.4	124.5	124.7	125.5	125.7	125.7	126.2	126.8	127.3	
Materials.....do.....	123.4	121.2	121.5	121.6	121.5	121.4	121.5	121.9	122.0	121.8	122.2	123.0	123.7	
Labor.....do.....	134.2	129.4	130.2	130.2	130.2	130.7	130.9	132.5	133.0	133.4	134.3	134.3	134.3	

† Revised. § Data for October and December 1942 and for April and July 1943 are for 5 weeks; other months, 4 weeks.

† Data represent 4-week periods except for October 1942 and March and July 1943, which cover 5 weeks, December 1942, which covers Nov. 30 to Dec. 31, and January 1943, which covers Jan. 1-30; earlier data published in the Survey similarly cover, in general, 4- and 5-week periods.

† Many projects approved for construction and technically under construction are inactive because of suspensions.

* New series. For quarterly estimates of total nonfarm dwelling units for 1940 and January-June 1941, see note marked "*" on p. S-4 of the November 1942 Survey; this series includes data for urban dwelling units shown above by months and data for rural nonfarm dwelling units which are compiled only quarterly.

† Data have been revised beginning January 1940 and further revisions of the indexes for 1942 are in progress. Revisions for the latter year are at present available only for January-August; January to July 1942 data are available on p. S-5 of the May-September 1943 Surveys.

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	1943	1942					1943						
	August	August	September	October	November	December	January	February	March	April	May	June	July
CONSTRUCTION AND REAL ESTATE—Continued													
REAL ESTATE													
Fed. Hous. Admn. home mortgage insurance: Gross mortgages accepted for insurance.....thous. of dol.	68,029	109,660	100,456	99,833	73,768	54,086	45,562	53,725	70,941	74,226	60,702	67,820	73,563
Premium-paying mortgages (cumulative).....thous. of dol.	5,051,416	4,232,030	4,311,126	4,393,862	4,473,021	4,554,952	4,626,857	4,684,367	4,746,755	4,798,799	4,856,452	4,917,446	4,981,816
Estimated total nonfarm mortgages recorded (\$20,000 and under)*.....thous. of dol.	355,432	336,850	345,964	357,083	278,321	265,406	228,283	219,882	269,419	308,957	327,092	349,046	351,516
Estimated new mortgage loans by all savings and loan associations, total.....thous. of dol.	117,389	92,563	94,055	91,672	73,979	70,628	57,856	63,324	87,185	98,735	100,400	108,876	111,355
Classified according to purpose:													
Mortgage loans on homes:													
Construction.....do.	10,616	12,568	12,449	10,572	9,275	8,472	7,173	4,594	8,572	9,853	9,039	8,946	9,209
Home purchase.....do.	82,894	55,301	58,060	56,528	43,984	41,440	32,820	39,084	55,235	65,088	67,826	74,885	77,555
Refinancing.....do.	14,600	14,019	14,063	14,694	12,472	12,768	11,468	12,510	14,874	15,040	14,843	15,913	14,925
Repairs and reconditioning.....do.	2,809	4,126	3,804	3,498	3,007	2,199	1,667	1,953	2,377	2,484	2,606	2,707	2,807
Loans for all other purposes.....do.	6,470	6,549	8,679	6,380	5,241	5,749	4,788	5,183	6,127	6,270	6,176	6,425	6,859
Classified according to type of association:													
Federal.....thous. of dol.	51,172	36,620	37,987	35,555	28,163	27,381	23,390	26,566	37,850	42,717	41,835	46,730	48,370
State members.....do.	53,497	41,549	42,249	41,937	35,441	32,751	26,910	28,175	38,595	44,461	47,818	50,182	50,648
Nonmembers.....do.	12,720	14,394	13,819	14,180	10,375	10,496	7,556	8,583	10,740	11,557	10,837	11,964	12,337
Loans outstanding—agencies under the Federal Home Loan Bank Administration:													
Federal Savings and Loan Ass'ns., estimated mortgages outstanding.....thous. of dol.	1,880,513	1,856,269	1,861,062	1,862,593	1,862,796	1,853,868	1,843,714	1,839,245	1,839,302	1,846,536	1,849,999	1,865,991	1,871,478
Fed. Home Loan Bks., outstanding advances to member institutions.....thous. of dol.	81,366	160,201	144,752	131,377	121,886	129,213	113,399	95,624	78,607	87,369	79,221	90,192	91,541
Home Owners' Loan Corporation, balance of loans outstanding.....thous. of dol.	1,640,119	1,622,087	1,603,106	1,586,709	1,567,367	1,547,994	1,528,816	1,504,368	1,482,225	1,460,221	1,441,153	1,418,545	
Foreclosures, nonfarm:†													
Index, adjusted.....1935-39=100.....	14.9	24.3	25.2	24.4	23.4	21.9	21.0	18.8	17.6	18.3	16.9	16.1	15.9
Fire losses.....thous. of dol.	29,193	10,680	20,443	22,621	24,144	36,469	27,733	33,175	39,214	34,241	29,297	26,854	25,016

DOMESTIC TRADE

ADVERTISING													
Advertising indexes, adjusted:													
Printers' Ink, combined index: 1928-32=100.....	109.2	88.2	87.6	84.2	88.4	96.8	84.7	88.8	87.0	92.1	89.9	96.4	104.7
Farm papers.....do.	110.7	63.2	69.4	69.8	73.9	82.7	64.8	64.9	60.5	75.5	77.4	88.1	95.0
Magazines.....do.	125.2	84.2	81.5	82.0	91.7	101.3	79.8	83.1	78.7	82.9	88.9	107.7	129.4
Newspapers.....do.	96.9	81.3	79.4	77.9	82.1	87.6	77.3	81.9	80.8	87.4	82.3	86.6	91.1
Outdoor.....do.	64.5	72.5	86.9	65.6	55.6	77.5	77.1	77.0	85.0	69.9	69.2	58.7	65.0
Tide, combined index*.....1935-39=100.....	162.0	122.6	122.5	113.3	117.1	118.6	123.1	120.0	112.4	123.1	123.2	135.6	152.2
Magazines*.....do.	212.2	134.9	140.0	127.9	134.4	146.1	159.6	144.9	125.1	126.6	131.1	145.8	184.8
Newspapers*.....do.	120.6	101.2	96.5	95.8	100.1	97.1	103.0	103.4	97.3	108.5	99.7	106.4	116.0
Radio advertising:													
Cost of facilities, total.....thous. of dol.	12,936	8,186	8,878	10,332	10,716	11,284	11,169	10,345	11,949	11,971	12,346	12,550	12,272
Automobiles and accessories.....do.	800	448	429	339	362	361	347	348	479	513	596	682	695
Clothing.....do.	84	45	70	94	115	125	61	60	97	92	101	99	70
Electrical household equipment.....do.	93	57	47	53	67	54	67	57	55	77	96	79	85
Financial.....do.	84	53	49	49	57	60	76	62	72	82	96	64	60
Foods, food beverages, confections.....do.	3,588	2,051	2,336	3,027	3,027	3,180	2,919	2,785	3,128	3,288	3,277	3,360	3,351
Gasoline and oil.....do.	549	342	346	480	532	609	646	572	638	639	504	512	514
House furnishings, etc.....do.	66	51	43	56	54	49	60	48	48	50	62	50	67
Soap, cleansers, etc.....do.	959	928	929	853	799	904	810	836	1,040	1,022	977	1,028	941
Smoking materials.....do.	1,454	1,252	1,347	1,485	1,497	1,606	1,604	1,475	1,655	1,607	1,603	1,638	1,509
Toilet goods, medical supplies.....do.	3,678	2,337	2,659	3,081	3,136	3,275	3,410	3,078	3,491	3,319	3,502	3,623	3,552
All other.....do.	1,579	623	622	815	1,069	1,061	1,169	1,024	1,246	1,284	1,531	1,416	1,433
Magazine advertising:													
Cost, total.....do.	18,531	12,415	15,394	18,189	19,450	16,940	12,631	15,800	17,459	18,672	21,351	18,459	17,223
Automobiles and accessories.....do.	1,656	765	754	1,143	979	607	651	721	956	1,033	1,452	1,282	1,565
Clothing.....do.	1,037	724	1,208	1,381	1,144	870	381	725	1,186	1,258	1,142	934	429
Electric household equipment.....do.	439	126	232	443	522	401	199	382	351	452	571	516	416
Financial.....do.	314	280	425	441	466	336	340	350	392	337	457	407	371
Foods, food beverages, confections.....do.	2,620	1,785	2,307	2,947	3,377	2,608	2,083	2,772	2,722	2,906	3,140	2,772	2,692
Gasoline and oil.....do.	443	405	422	415	367	187	146	273	336	437	492	412	407
House furnishings, etc.....do.	449	266	624	882	757	312	312	342	587	592	626	742	346
Soap, cleansers, etc.....do.	271	378	350	445	479	270	319	569	661	592	666	476	241
Office furnishings and supplies.....do.	279	193	275	298	322	328	166	207	238	293	353	267	139
Smoking materials.....do.	908	671	741	831	983	781	743	732	866	796	918	804	794
Toilet goods, medical supplies.....do.	3,069	2,268	2,463	2,865	3,075	2,682	2,166	2,440	3,122	3,242	3,656	3,230	3,094
All other.....do.	7,046	4,554	5,593	6,099	6,979	7,134	5,125	5,785	6,032	6,523	7,584	6,557	6,789
Lineage, total.....thous. of lines	2,965	2,072	2,344	2,528	2,650	2,033	2,179	2,432	2,608	2,671	2,788	2,360	2,553
Newspaper advertising:													
Lineage, total (52 cities).....do.	113,215	94,963	104,506	117,442	119,063	120,332	94,488	95,607	113,190	125,282	120,985	114,016	103,109
Classified.....do.	31,388	21,931	22,658	24,071	22,996	21,756	22,285	22,235	26,925	29,183	31,220	29,308	28,641
Display, total.....do.	81,827	73,032	81,847	93,371	96,067	98,575	72,204	73,372	86,265	96,099	89,765	84,709	74,468
Automotive.....do.	2,664	2,146	2,481	2,404	2,787	2,581	1,513	1,423	2,500	2,864	3,220	3,079	2,658
Financial.....do.	1,252	1,022	1,099	1,233	1,470	1,467	1,887	1,232	1,595	1,817	1,247	1,323	1,065
General.....do.	17,733	13,195	15,572	19,781	21,775	19,147	14,674	17,836	20,262	20,801	21,179	21,099	17,224
Retail.....do.	60,178	56,669	62,695	69,953	70,035	75,381	54,130	52,881	61,908	70,617	64,120	59,208	52,921

GOODS IN WAREHOUSES

Space occupied in public-merchandise warehouses \$.....percent of total	83.2	81.0	82.1	82.5	83.6	83.4	83.3	83.7	83.7	83.5	85.0	86.1	
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* Revised.

*New series. The series on nonfarm mortgages recorded is compiled by the Federal Home Loan Bank Administration; for information regarding the basis of the estimates and data for January 1939 to September 1942 see note marked "****" on p. S-5 of the November 1942 Survey. The new indexes of advertising are compiled by J. K. Lasser & Co. for "Tide" magazine; the combined index includes radio (network only prior to July 1941 and network and national spot advertising beginning with that month), farm papers, and outdoor advertising, for which separate indexes are computed by the compiling agency, in addition to magazine and newspaper advertising shown above; data beginning 1936 will be published in a subsequent issue.

†The index of nonfarm foreclosures has been revised for 1940 and 1941. Revisions are shown on p. S-6 of the May 1943 Survey.

‡Minor revisions in the data beginning January 1939; revisions not shown in the August 1942 Survey are available on request.

§See note marked "§" on p. S-6 of the April 1943 Survey with regard to enlargement of the reporting sample in August 1942.

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	1943	1942					1943						
	August	August	September	October	November	December	January	February	March	April	May	June	July
DOMESTIC TRADE—Continued													
POSTAL BUSINESS													
Air mail, pound-mile performance.....millions.....		3,661	3,870	4,335	4,338	5,039	4,658	4,927	5,398				
Money orders:													
Domestic, issued (50 cities):													
Number.....thousands.....	5,478	5,495	5,952	6,022	7,748	8,201	7,632	5,983	9,527	7,281	6,923	7,770	6,006
Value.....thous. of dol.....	86,570	68,098	78,701	78,748	75,475	90,554	86,624	92,987	178,211	101,268	99,878	158,381	106,623
Domestic, paid (50 cities):													
Number.....thousands.....	13,867	14,582	16,308	17,386	15,649	18,376	16,681	15,209	21,350	18,269	15,011	17,636	16,612
Value.....thous. of dol.....	170,463	142,851	174,772	180,535	162,162	196,067	176,866	171,967	338,616	243,825	174,880	262,532	237,398
CONSUMER EXPENDITURES													
Expenditures for goods and services:*													
Total.....mil. of dol.....		6,753	7,028	7,520	7,195	8,352	7,679	7,846	7,341	7,421	7,387	7,542	7,336
Goods.....do.....	4,887	4,442	4,698	5,179	4,820	5,976	4,383	4,454	4,917	4,994	4,960	5,091	4,874
Services (including gifts).....do.....		2,312	2,330	2,340	2,375	2,376	2,411	2,392	2,424	2,427	2,427	2,451	2,461
Indexes:													
Unadjusted, total.....1935-39=100.....		136.4	145.2	148.9	151.7	168.1	138.6	147.9	146.1	151.6	150.7	154.1	147.0
Goods.....do.....	155.0	140.3	153.1	159.1	161.8	188.1	140.7	154.2	152.0	160.0	159.2	163.2	152.3
Services (including gifts).....do.....		129.5	131.3	131.1	133.9	132.9	135.0	136.9	135.7	136.9	135.9	138.2	137.8
Adjusted, total.....do.....		143.1	141.7	145.0	148.2	142.6	149.6	158.5	152.7	150.2	151.6	155.3	156.4
Goods.....do.....	165.4	149.6	147.4	153.0	156.2	148.5	158.8	172.0	162.1	158.2	159.8	164.7	166.2
Services (including gifts).....do.....		131.6	131.6	130.9	134.2	132.2	133.4	134.7	136.1	136.1	137.1	138.7	139.2
RETAIL TRADE													
All retail stores, total sales.....mil. of dol.....	4,915	4,615	4,840	5,257	4,843	5,926	4,417	4,486	5,041	5,149	5,073	5,189	4,936
Durable goods stores.....do.....	762	846	838	874	772	937	635	638	781	835	832	827	777
Nondurable goods stores.....do.....	4,153	3,769	4,003	4,384	4,071	4,989	3,782	3,848	4,261	4,314	4,241	4,362	4,159
By kinds of business:													
Apparel.....do.....	404	365	456	528	477	702	406	479	470	543	464	535	368
Automotive.....do.....	230	269	247	240	211	208	201	191	256	262	252	245	239
Building materials and hardware.....do.....	281	336	342	351	289	300	231	235	280	305	299	310	287
Drug.....do.....	233	195	194	207	200	280	203	194	209	215	228	226	234
Eating and drinking.....do.....	671	525	529	546	501	540	523	524	589	602	636	632	664
Food stores.....do.....	1,301	1,274	1,275	1,377	1,277	1,421	1,301	1,257	1,407	1,293	1,320	1,352	1,391
Filling stations.....do.....	265	280	280	283	277	199	192	194	227	241	255	261	266
General merchandise.....do.....	712	662	765	880	846	1,214	621	684	741	802	751	768	676
Household furnishings.....do.....	186	187	193	219	201	261	157	163	191	209	212	202	187
Other retail stores.....do.....	634	522	558	628	565	801	583	565	670	678	656	658	625
All retail stores, indexes of sales:													
Unadjusted, combined index.....1935-39=100.....	150.9	140.7	152.5	155.8	157.4	180.1	137.2	150.3	150.4	159.2	157.5	160.5	148.8
Durable goods stores.....do.....	94.9	104.4	108.3	105.0	102.9	116.8	80.6	86.7	94.8	105.0	105.5	104.0	95.9
Nondurable goods stores.....do.....	169.1	152.5	168.9	172.3	175.1	200.7	156.1	171.0	168.4	176.8	174.4	178.9	166.0
Adjusted, combined index.....do.....	161.3	149.6	146.1	149.3	152.3	143.3	156.9	169.9	159.2	155.7	156.8	162.4	163.3
Durable goods stores.....do.....	96.3	105.1	103.2	100.8	100.6	94.5	101.3	105.9	105.0	105.3	97.6	98.7	100.0
Nondurable goods stores.....do.....	182.4	164.1	160.0	165.1	169.1	159.2	175.0	190.7	176.5	172.1	176.0	183.1	183.9
By kinds of business, adjusted:													
Apparel.....do.....	202.3	180.7	163.5	166.0	182.1	166.3	198.1	260.8	197.8	184.6	184.9	216.1	196.3
Automotive.....do.....	52.4	61.5	58.3	54.7	49.8	47.5	45.9	48.4	58.5	61.7	57.5	57.7	54.5
Building materials and hardware.....do.....	132.8	156.9	153.1	147.0	147.5	149.0	160.6	169.5	149.2	143.4	129.3	134.2	132.3
Drug.....do.....	201.4	168.7	163.9	174.0	174.9	180.5	176.5	176.2	177.5	185.0	189.6	194.0	199.9
Eating and drinking.....do.....	242.9	190.3	201.0	209.3	208.8	207.2	230.4	252.8	239.3	241.7	243.5	244.6	252.3
Food stores.....do.....	170.1	166.5	160.4	166.7	167.8	164.2	172.6	173.4	174.5	162.1	166.2	169.3	172.5
Filling stations.....do.....	111.2	115.3	124.8	128.9	136.3	96.8	111.7	123.5	116.4	117.4	115.4	113.7	116.3
General merchandise.....do.....	160.4	147.1	142.0	144.8	155.0	135.6	156.4	176.8	154.8	147.6	146.9	150.8	159.0
Household furnishings.....do.....	139.3	138.2	142.3	145.7	157.6	138.6	161.8	159.2	159.3	151.8	144.2	142.9	155.6
Other retail stores.....do.....	236.5	189.9	183.6	189.3	182.8	179.9	190.9	203.6	197.1	213.7	231.2	245.1	238.7
Chain-store sales, indexes:													
Chain-store Ave, combined index (20 chains) average same month 1929-31=100.....	184.0	182.0	183.0	181.0	187.0	175.0	177.0	194.0	180.0	175.0	171.0	178.0	181.0
Apparel chains.....do.....	238.0	212.0	220.0	218.0	228.0	216.0	243.0	295.0	239.0	228.0	208.0	208.0	224.0
Drug chain-store sales:													
Unadjusted.....1935-39=100.....	151.6	135.2	132.7	149.3	141.6	210.3	140.2	136.0	148.4	151.7	155.0	156.4	157.2
Adjusted.....do.....	160.0	142.3	138.2	147.1	141.0	154.6	146.3	145.5	149.1	156.9	160.3	165.5	165.0
Grocery chain-store sales:													
Unadjusted.....1935-39=100.....	146.6	167.3	168.9	170.9	169.5	167.0	158.0	166.4	165.5	153.3	154.9	157.1	152.9
Adjusted.....do.....	152.7	174.3	172.4	170.0	169.5	162.1	162.8	165.6	163.9	148.8	152.6	154.8	156.0
Variety-store sales, combined sales, 7 chains:													
Unadjusted.....1935-39=100.....	131.4	124.8	137.8	140.9	161.6	263.0	106.1	125.1	123.6	139.9	133.9	140.0	134.1
Adjusted.....do.....	149.9	142.3	143.4	143.2	157.0	139.2	144.6	157.6	147.4	140.0	138.9	147.6	145.5
Chain-store sales and stores operated:													
Variety chains:													
S. S. Kresge Co.:													
Sales.....thous. of dol.....	14,588	14,781	14,997	17,237	16,610	28,667	12,277	13,097	14,069	16,060	14,631	15,167	14,833
Stores operated.....number.....	661	671	671	671	671	671	665	663	662	661	661	661	661
S. H. Kress & Co.:													
Sales.....thous. of dol.....	9,427	9,007	9,599	10,278	11,046	18,397	8,063	8,750	9,634	10,013	9,610	9,612	9,507
Stores operated.....number.....	245	246	245	245	245	244	244	244	244	244	244	245	245
McCormack Stores Corp.:													
Sales.....thous. of dol.....	5,176	5,017	5,023	5,656	5,648	10,464	4,323	4,671	5,163	5,631	5,192	5,188	5,172
Stores operated.....number.....	202	203	203	203	203	203	202	202	202	202	202	202	202
G. C. Murphy Co.:													
Sales.....thous. of dol.....	6,197	6,156	6,094	7,335	6,719	12,269	5,481	5,598	6,051	7,010	6,845	6,864	6,447
Stores operated.....number.....	206	207	207	207	207	207	207	207	208	208	208	208	207
F. W. Woolworth Co.:													
Sales.....thous. of dol.....	33,200	33,675	33,847	38,475	36,376	64,240	29,639	30,965	32,901	37,317	34,859	34,677	34,687
Stores operated.....number.....	2,010	2,012	2,015	2,017	2,018	2,015	2,012	2,012	2,010	2,009	2,008	2,009	2,008

*Revised. * Preliminary.

§Since November 1941, seasonal adjustment factors of 100 have been used for this group.

†Revised series. Data for sales of "eating and drinking places," "other retail stores," and the totals for nondurable goods stores and all retail stores, have been revised beginning 1935; revised monthly data beginning August 1941 are shown in the October 1942 Survey and revised 1941 monthly averages are in note marked "†" on p. S-7 of the April 1943 issue; all revisions will be published in a subsequent issue.

*New series. The data on consumer expenditures have been revised beginning 1935. A detailed description of the series, as originally compiled, appears on pp. 8-14 of the October 1942 Survey and a subsequent change in the concepts is outlined in the descriptive notes for table 10, lines 16 to 19, included on p. 24 of the March 1943 issue. Revised dollar figures are available as follows: 1939-41, p. 7 of the April 1943 Survey; January and March 1942, p. 8-7 of the May 1943 Survey; February 1942, p. 8-7 of the April 1943 issue; annual dollar figures for years prior to 1939 for the total only are on p. 12, table 3, of the May 1942 issue. The indexes are shown on a revised basis beginning in the July 1943 Survey. All revisions will be published later.

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	1943	1942					1943						
	August	August	September	October	November	December	January	February	March	April	May	June	July
DOMESTIC TRADE—Continued													
RETAIL TRADE—Continued													
Chain-store sales and stores operated—Con.													
Other chains:													
W. T. Grant Co.:													
Sales.....thous. of dol.	11,897	11,431	12,648	15,111	14,382	25,138	9,382	10,433	11,956	13,824	13,559	13,720	12,171
Stores operated.....number..	493	494	494	493	493	493	496	492	493	493	493	493	493
J. C. Penney Co.:													
Sales.....thous. of dol.	35,860	40,530	47,467	54,294	49,426	63,320	29,729	32,890	35,517	40,623	38,576	40,968	34,168
Stores operated.....number..	1,610	1,611	1,611	1,611	1,611	1,611	1,611	1,611	1,610	1,610	1,610	1,610	1,610
Department stores:													
Accounts receivable:													
Installment accounts\$...Dec. 31, 1939=100..	40	71	67	65	65	68	62	58	54	51	48	45	41
Open accounts\$.....do.....	52	53	63	69	70	91	69	65	65	65	62	64	53
Collections:													
Installment accounts\$													
percent of accounts receivable..	32	24	25	29	29	31	28	28	31	31	30	29	30
Open accounts\$.....do.....	62	59	60	65	63	65	61	61	62	63	63	62	62
Sales, total U. S., unadjusted.....1923-25=100..	112	103	133	137	157	222	111	132	121	133	125	124	98
Atlanta.....1935-39=100..	183	144	171	183	206	286	151	190	171	196	193	178	166
Boston.....1923-25=100..	76	75	105	117	116	181	89	90	101	107	101	97	74
Chicago.....1935-39=100..	118	155	154	168	246	232	123	155	136	151	138	143	115
Cleveland.....do.....	142	134	161	165	187	252	132	155	144	162	154	154	124
Dallas.....1923-25=100..	188	127	171	170	191	280	155	205	160	192	191	183	163
Kansas City.....1925=100..	131	114	133	146	147	231	126	140	144	151	137	148	126
Minneapolis.....1935-39=100..	128	113	145	156	144	219	114	132	134	156	135	143	110
New York.....1923-25=100..	85	94	120	130	144	215	97	112	104	116	108	110	91
Philadelphia.....1935-39=100..	107	111	143	160	182	262	112	137	135	148	139	133	102
Richmond.....do.....	156	147	174	211	203	304	154	161	171	190	181	175	144
St. Louis.....1923-25=100..	122	114	131	145	158	212	117	143	124	136	129	132	102
San Francisco.....1935-39=100..	179	158	184	191	219	296	150	184	171	188	180	184	165
Sales, total U. S., adjusted.....1923-25=100..	142	130	123	123	138	125	143	168	136	128	125	129	142
Atlanta.....do.....	215	169	161	173	186	166	195	216	182	188	196	205	233
Chicago.....do.....	149	141	147	153	146	155	155	155	149	144	136	147	164
Cleveland.....do.....	165	157	146	158	170	146	179	194	169	151	152	161	170
Dallas.....1923-25=100..	244	165	154	150	171	162	204	241	172	190	191	206	233
Minneapolis.....1935-39=100..	147	130	126	131	144	141	143	187	137	147	136	144	151
New York.....1923-25=100..	125	123	112	115	121	119	123	138	127	114	115	115	128
Philadelphia.....1935-39=100..	145	151	133	139	142	140	157	185	154	155	141	140	154
Richmond.....do.....	205	194	170	170	193	164	197	234	180	181	182	184	205
St. Louis.....1923-25=100..	163	152	122	129	135	129	146	166	138	129	129	143	156
San Francisco.....1935-39=100..	195	172	176	182	210	173	195	238	196	190	187	200	199
Installment sales, New England dept. stores													
percent of total sales.....	7.0	9.1	7.0	7.8	7.8	5.0	7.8	7.6	6.3	6.3	5.1	4.3	5.7
Stocks, total U. S., end of month:													
Unadjusted.....1923-25=100..	109	132	130	128	122	95	92	89	93	90	92	93	99
Adjusted.....do.....	114	137	125	115	105	101	102	93	91	87	90	98	110
Other stores, installment accounts and collections:													
Installment accounts outstanding, end of mo.:													
Furniture stores.....Dec. 31, 1939=100..	49	80	76	73	70	69	64	60	57	57	55	53	51
Household appliance stores.....do.....	17	64	59	54	50	46	41	36	32	29	26	23	19
Jewelry stores.....do.....	45	68	64	63	63	79	65	58	53	51	49	48	46
Ratio of collections to accounts at beginning of month:													
Furniture stores.....percent..	22	16	16	18	17	18	17	17	19	20	22	21	22
Household appliance stores.....do.....	21	13	14	15	15	15	16	16	18	18	20	21	21
Jewelry stores.....do.....	34	25	26	30	31	45	31	30	30	31	33	33	34
Mail-order and store sales:													
Total sales, 2 companies.....thous. of dol.	111,041	113,447	142,022	174,045	153,406	193,412	96,632	99,300	118,532	133,981	120,845	121,285	103,052
Montgomery Ward & Co.....do.....	47,443	48,741	61,495	76,068	68,396	86,472	39,983	41,443	52,192	60,656	54,099	52,140	41,811
Sears, Roebuck & Co.....do.....	63,598	64,706	80,527	97,977	85,010	106,940	56,649	57,857	66,340	73,325	66,746	69,145	61,240
Rural sales of general merchandise:													
Total U. S., unadjusted.....1929-31=100..	157.2	155.9	214.2	250.5	253.6	272.7	152.2	174.3	185.6	194.3	160.5	161.6	125.0
East.....do.....	148.9	153.3	201.2	245.4	266.2	273.2	149.7	164.0	173.5	198.1	157.1	152.7	108.0
South.....do.....	184.5	178.0	262.8	362.2	334.6	325.8	193.1	245.8	239.7	227.3	197.5	192.3	151.6
Middle West.....do.....	143.8	135.5	185.7	210.8	216.5	243.0	136.0	151.9	158.9	175.0	141.5	145.9	111.4
Far West.....do.....	188.1	207.8	272.2	276.2	298.6	324.5	171.8	192.3	193.3	215.0	186.1	205.7	167.9
Total U. S., adjusted.....do.....	192.2	190.6	202.6	192.8	194.9	170.5	200.0	215.5	211.3	211.4	174.9	177.4	171.2
East.....do.....	186.8	182.4	204.6	190.7	206.5	164.1	197.0	200.5	193.2	207.8	170.7	166.3	151.2
South.....do.....	255.9	246.9	238.0	244.4	243.7	216.9	244.1	224.1	265.4	258.0	232.8	239.2	223.2
Middle West.....do.....	174.2	164.3	181.1	166.0	165.2	155.8	177.8	191.0	179.3	187.3	149.4	154.5	150.9
Far West.....do.....	204.2	225.6	232.6	230.0	246.2	298.8	233.7	259.9	234.9	240.7	207.0	215.8	204.8

EMPLOYMENT CONDITIONS AND WAGES

EMPLOYMENT													
Estimated civilian labor force (Bureau of the Census):*													
Labor force, total.....millions..	54.9	56.2	54.1	54.0	54.5	53.4	52.4	52.3	52.0	52.1	53.0	54.6	55.5
Male.....do.....	37.5	41.1	39.2	39.0	38.5	37.9	37.1	36.7	36.4	36.5	36.7	37.3	37.8
Female.....do.....	17.4	15.1	14.9	15.0	16.0	15.5	15.3	15.6	15.6	15.6	16.3	17.3	17.7
Employment.....do.....	53.9	54.0	52.4	52.4	52.8	51.9	51.0	50.9	51.0	51.2	52.1	53.4	54.3
Male.....do.....	37.0	39.7	38.2	38.1	37.5	37.0	36.3	35.9	35.8	36.0	36.2	36.7	37.2
Female.....do.....	16.9	14.3	14.2	14.3	15.3	14.9	14.7	15.0	15.2	15.2	15.9	16.7	17.1
Agricultural.....do.....	12.0	11.2	10.2	10.5	9.8	8.9	8.7	8.8	9.0	9.6	10.8	11.9	12.1
Nonagricultural.....do.....	41.9	42.8	42.2	41.9	43.0	43.0	42.3	42.1	42.0	41.6	41.3	41.5	42.2
Unemployment.....do.....	1.0	2.2	1.7	1.6	1.7	1.5	1.4	1.4	1.0	.9	.9	1.2	1.2

Revised. * Preliminary.

Data for 1940-41 revised slightly and rounded to nearest percent; revisions prior to November 1941, which have not been published, are available on request.

The index on a 1935-39 base shown in the 1942 Supplement is in process of revision; pending completion of the revision, the index on a 1923-25 base is being continued.

A few revisions in data for 1938-41, resulting from changes in the seasonal adjustment factors, are shown on p. S-8 of the November 1942 Survey.

Revised series. Indexes of department store sales for Atlanta district revised beginning 1935, see p. 22, table 19, of the December 1942 Survey. Revised data beginning 1919 for the Cleveland district are shown on p. 32 of the April 1943 issue.

New series. Indexes of installment accounts and collection ratios for furniture, jewelry, and household appliance stores are available beginning February 1941 on p. S-8 of the April 1942 Survey and subsequent issues; earlier data back to January 1940 are available on request (a new series on amount of installment accounts outstanding is included on p. S-16). For estimates of civilian labor force, employment, and unemployment beginning April 1940, see p. 30, table 9, of the June 1943 Survey.

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	1943	1942					1943						
	August	August	September	October	November	December	January	February	March	April	May	June	July
EMPLOYMENT CONDITIONS AND WAGES—Continued													
EMPLOYMENT—Continued													
Employees in nonagricultural establishments:†													
Unadjusted (U. S. Department of Labor):													
Total..... thousands.....	38,295	37,802	38,348	38,478	38,533	38,942	37,862	37,958	38,115	38,336	38,262	* 38,484	* 38,383
Manufacturing..... do.....	16,159	14,980	15,233	15,313	15,434	15,684	15,743	15,851	15,958	15,956	15,911	* 16,056	* 16,136
Mining..... do.....	826	918	910	902	894	885	867	867	861	850	837	* 835	* 830
Construction..... do.....	1,180	2,181	2,185	2,028	1,896	1,674	1,470	1,396	1,357	1,328	1,299	* 1,277	* 1,218
Transportation and public utilities..... do.....	3,674	3,533	3,542	3,539	3,520	3,502	3,463	3,456	3,475	3,552	3,587	* 3,653	* 3,683
Trade..... do.....	6,260	6,496	6,561	6,697	6,771	7,107	6,371	6,291	6,328	6,423	6,331	* 6,371	* 6,290
Financial, service, and misc..... do.....	4,335	4,371	4,397	4,327	4,295	4,279	4,259	4,270	4,281	4,337	4,349	* 4,355	* 4,359
Government..... do.....	5,861	5,323	5,520	5,672	5,723	5,811	5,689	5,837	5,855	5,890	5,948	* 5,937	* 5,867
Adjusted (Federal Reserve):													
Total..... do.....	38,054	37,453	37,645	37,962	38,325	38,842	38,791	38,821	38,656	38,478	38,222	* 38,344	* 38,295
Manufacturing..... do.....	16,002	14,819	15,006	15,162	15,349	15,687	15,932	15,975	16,043	16,025	15,998	* 16,138	* 16,139
Mining..... do.....	828	918	900	888	883	884	870	873	864	858	842	* 842	* 835
Construction..... do.....	1,038	1,916	1,959	1,902	1,889	2,004	1,843	1,748	1,564	1,363	1,213	* 1,123	* 1,065
Transportation and public utilities..... do.....	3,624	3,490	3,482	3,466	3,508	3,535	3,549	3,545	3,551	3,572	3,577	* 3,610	* 3,630
Trade..... do.....	6,377	6,607	6,523	6,619	6,673	6,635	6,513	6,458	6,424	6,433	6,357	* 6,373	* 6,388
Estimated wage earners in manufacturing industries, total (U. S. Dept. of Labor)*													
Total..... thousands.....	13,915	12,869	13,079	13,166	13,267	13,474	13,503	13,633	13,727	13,735	* 13,700	* 13,826	* 13,895
Durable goods..... do.....	8,315	7,192	7,313	7,464	7,537	7,730	7,875	7,998	8,099	8,145	8,159	* 8,251	* 8,286
Iron and steel and their products..... do.....	1,709	1,620	1,621	1,635	1,643	1,676	1,693	1,715	1,726	1,729	1,718	* 1,718	* 1,711
Blast furnaces, steel works, and rolling mills..... thousands.....	540	532	525	518	513	523	522	524	523	523	522	521	518
Electrical machinery..... do.....	707	564	586	610	630	649	661	676	693	695	695	* 703	* 709
Machinery, except electrical..... do.....	1,247	1,114	1,126	1,148	1,168	1,190	1,202	1,220	1,233	1,237	1,243	* 1,251	* 1,246
Machinery and machine-shop products..... thousands.....	435	440	449	457	465	469	476	483	487	491	493	493	492
Automobiles..... do.....	718	534	556	572	592	613	631	642	649	653	660	676	* 694
Transportation equipment, except automobiles..... thousands.....	2,319	1,673	1,752	1,836	1,909	1,999	2,067	2,132	2,187	2,221	2,241	2,288	* 2,310
Nonferrous metals and products..... do.....	414	387	390	392	398	405	408	412	410	411	410	415	* 414
Lumber and timber basic products..... do.....	481	561	546	535	526	515	489	478	479	480	482	482	* 484
Sawmills..... do.....	313	303	295	290	282	266	260	262	262	262	263	264	265
Furniture and finished lumber products..... thousands.....	360	269	267	268	263	265	262	264	264	260	256	258	* 260
Furniture..... do.....	170	170	173	168	170	168	170	171	168	167	167	167	169
Stone, clay, and glass products..... do.....	360	370	369	368	368	368	362	359	358	359	357	360	* 358
Nondurable goods..... thousands.....	5,600	5,677	5,766	5,702	5,670	5,694	5,628	5,635	* 5,628	5,590	* 5,541	* 5,575	* 5,609
Textile-mill products and other fiber manufactures..... thousands.....	1,206	1,283	1,272	1,275	1,277	1,287	1,273	1,275	1,270	1,254	1,239	1,233	* 1,219
Cotton manufactures, except small wares..... thousands.....	507	505	505	506	510	504	505	502	497	490	488	484	484
Silk and rayon goods..... do.....	103	98	100	99	99	98	98	98	97	96	96	95	95
Woolen and worsted manufactures (except dyeing and finishing)..... thousands.....	181	180	177	176	177	176	175	174	171	170	168	165	165
Apparel and other finished textile products..... thousands.....	834	915	907	904	887	886	884	897	903	889	* 865	* 853	* 833
Men's clothing..... do.....	247	246	242	235	236	237	240	242	240	234	231	228	228
Women's clothing..... do.....	252	252	253	248	247	248	252	253	249	241	239	229	229
Leather and leather products..... do.....	325	357	357	363	364	361	359	354	346	337	333	* 330	* 330
Boots and shoes..... do.....	269	260	260	264	264	262	261	259	257	257	257	257	257
Food and kindred products..... do.....	1,033	1,125	1,210	1,099	1,038	1,018	965	936	921	910	914	933	* 1,016
Baking..... do.....	258	263	265	263	264	258	258	252	254	247	247	251	253
Canning and preserving..... do.....	248	322	191	136	114	95	96	80	80	92	108	159	159
Slaughtering and meat packing..... do.....	179	178	174	176	187	185	177	167	156	154	159	161	161
Tobacco manufactures..... do.....	87	97	96	100	99	96	94	93	93	90	89	89	89
Paper and allied products..... do.....	316	298	297	300	304	309	309	313	313	312	312	* 316	* 316
Paper and pulp..... do.....	152	151	151	150	151	151	150	150	149	149	149	150	150
Printing, publishing, and allied industries..... thousands.....	337	325	323	331	338	342	335	338	334	330	329	334	* 339
Chemicals and allied products..... do.....	734	623	649	673	693	702	715	726	734	744	* 729	* 743	* 742
Chemicals..... do.....	111	111	111	111	111	112	111	112	113	113	114	116	117
Products of petroleum and coal..... do.....	126	129	128	126	125	124	123	122	122	123	124	125	126
Petroleum refining..... do.....	81	81	79	78	78	77	77	77	78	79	80	81	82
Rubber products..... do.....	193	158	164	169	174	180	183	185	186	186	186	189	* 192
Rubber tires and inner tubes..... do.....	68	70	73	77	80	81	82	83	83	83	83	85	88
Wage earners, all manufacturing industries, unadjusted (U. S. Dept. of Labor)†, 1939=100.....	169.9	157.1	159.6	160.7	161.9	164.5	164.8	166.4	167.6	167.7	167.2	* 168.8	* 169.6
Durable goods..... do.....	230.3	199.2	202.5	206.7	210.4	215.5	218.1	221.5	224.3	225.6	225.9	228.5	* 229.5
Iron and steel and their products..... do.....	172.4	163.4	163.5	164.9	165.7	169.1	170.7	173.0	174.1	174.4	173.2	173.3	* 172.6
Blast furnaces, steel works, and rolling mills..... 1939=100.....	138.9	137.0	135.5	133.4	134.5	134.3	134.9	134.9	134.7	134.6	134.5	134.2	133.3
Electrical machinery..... do.....	272.9	217.8	226.3	235.3	243.0	250.3	255.1	260.8	267.4	268.4	268.3	* 271.1	* 273.5
Machinery, except electrical..... do.....	236.0	210.7	213.0	217.3	221.0	225.1	227.5	230.8	233.3	234.1	235.2	236.7	* 235.9
Machinery and machine-shop products..... 1939=100.....	214.9	217.5	222.0	226.0	230.0	231.7	235.5	238.7	240.9	242.6	* 243.4	* 243.3	243.3
Automobiles..... do.....	178.5	132.6	138.2	142.3	147.1	152.5	156.7	159.5	161.4	162.3	164.0	167.9	* 172.6
Transportation equipment, except automobiles..... 1939=100.....	1,461.2	1,054.3	1,104.0	1,156.5	1,202.8	1,259.2	1,302.2	1,343.1	1,378.1	1,399.3	1,412.0	1,441.6	* 1,455.3
Nonferrous metals and products..... do.....	180.4	169.0	170.3	171.2	173.5	176.7	178.1	179.6	178.8	179.2	178.8	180.9	* 180.6
Lumber and timber basic products..... do.....	114.5	133.5	129.9	127.2	125.1	122.5	116.3	113.8	114.0	114.1	114.0	114.8	* 115.1
Sawmills..... do.....	108.5	105.0	102.5	102.5	100.6	97.9	92.4	90.4	90.8	91.1	91.2	91.7	91.8
Furniture and finished lumber products..... 1939=100.....	109.8	112.4	112.0	112.3	110.5	111.4	110.2	111.0	111.0	109.8	108.6	* 109.1	* 109.8
Furniture..... do.....	107.0	107.0	107.2	108.3	105.8	105.5	105.5	106.6	107.1	105.6	104.9	105.1	105.9
Stone, clay, and glass products..... do.....	122.6	126.1	125.8	125.2	125.3	125.4	123.2	122.4	122.0	122.3	121.5	* 122.5	* 122.1

† Revised.

* Revised series. The estimates of employees in nonagricultural establishments and in each of the component groups, with the exception of the trade group and the financial, service, and miscellaneous group, have been revised beginning 1939 and revisions of the earlier data are in progress; the revised data will be published when revisions are completed (data beginning August 1941 are in the October 1942 Survey). The indexes of wage-earner employment and of wage-earner pay rolls (pp. S-11 and S-12) in manufacturing industries have been completely revised; for 1939-41 data for the individual industries and 1939-40 data for all manufacturing, durable goods, nondurable goods, and the industry groups, see pp. 23-24 of the December 1942 Survey. Indexes for the totals and the industry groups have been further revised beginning January 1941; data for 1941 are shown on p. 28, table 3, of the March 1943 issue.

* New series. Data beginning 1939 for the new series on wage earners in manufacturing industries will be shown in a later issue; data for the individual industries beginning October 1941 are available on pp. S-8 and S-9 of the December 1942 Survey; the figures for all manufacturing, durable goods, nondurable goods, and the industry groups are shown on a revised basis beginning with the March 1943 Survey and figures previously published for these series are not comparable with the current data.

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	1943	1942					1943						
	August	August	September	October	November	December	January	February	March	April	May	June	July

EMPLOYMENT CONDITIONS AND WAGES—Continued

EMPLOYMENT—Continued													
Wage earners, all mfg., unadj.†—Con.													
Nondurable goods.....1939=100.....	122.2	123.9	125.9	124.5	123.8	124.3	122.9	123.0	122.9	122.0	* 121.0	* 121.7	* 122.4
Textile-mill products and other fiber manufactures.....1939=100.....	105.5	112.2	111.2	111.5	111.7	112.5	111.3	111.5	111.1	109.6	108.3	107.8	* 106.5
Cotton manufactures, except small wares.....1939=100.....		128.0	127.7	127.7	127.7	128.9	127.2	127.5	126.9	125.5	123.7	123.2	122.3
Silk and rayon goods.....do.....		86.0	81.9	83.2	82.7	82.7	81.6	81.7	81.8	80.8	80.1	79.9	79.3
Woolen and worsted manufactures (except dyeing and finishing).....1939=100.....		121.3	120.3	118.7	118.1	118.5	117.9	117.4	116.9	114.6	113.8	112.6	110.5
Apparel and other finished textile products.....1939=100.....	105.6	115.9	115.0	114.5	112.3	112.2	112.0	113.7	114.4	112.6	* 109.6	* 108.0	* 105.6
Men's clothing.....do.....		113.1	112.5	111.0	107.6	107.8	108.2	109.7	110.6	109.7	106.9	105.6	104.1
Women's clothing.....do.....		92.9	92.1	92.5	91.4	91.1	91.2	92.8	93.2	91.6	88.7	87.8	84.4
Leather and leather products.....do.....	93.7	105.8	102.8	103.0	104.7	104.9	104.1	103.3	101.9	99.8	97.0	96.0	* 95.0
Boots and shoes.....do.....		95.6	91.7	91.3	93.4	93.5	92.8	92.1	90.5	88.5	85.9	84.9	84.5
Food and kindred products.....do.....	120.9	131.7	141.6	128.6	121.5	119.1	112.9	109.5	107.7	106.5	106.9	111.5	* 118.9
Baking.....do.....		111.8	113.6	114.7	114.1	114.4	111.6	109.2	110.1	107.1	107.1	108.9	109.7
Canning and preserving.....do.....		184.5	239.7	142.4	101.3	84.5	70.5	67.0	59.5	66.9	68.2	79.9	118.5
Slaughtering and meat packing.....do.....		148.6	147.3	144.6	145.8	155.0	153.7	146.8	138.4	129.3	127.8	132.1	133.4
Tobacco manufactures.....do.....	93.5	103.5	105.2	106.4	106.8	106.3	102.4	100.2	99.9	99.9	96.3	95.7	* 95.1
Paper and allied products.....do.....	119.0	112.3	111.9	113.1	114.7	116.4	116.6	117.8	118.0	117.7	117.7	* 119.0	* 118.9
Paper and pulp.....do.....		110.6	109.7	109.5	109.3	109.6	110.0	109.3	108.9	108.4	108.4	* 109.4	109.1
Printing, publishing, and allied industries.....1939=100.....	102.8	99.1	98.5	100.9	103.1	104.3	102.2	103.0	101.8	100.6	100.4	101.8	* 103.4
Chemicals and allied products.....do.....	254.5	216.3	225.1	233.4	240.3	243.7	248.0	251.9	254.8	258.3	* 256.4	* 257.7	* 257.4
Chemicals.....do.....		158.9	159.2	158.9	159.7	160.4	159.8	161.3	161.7	162.4	163.2	166.2	168.2
Products of petroleum and coal.....do.....	119.4	121.6	120.8	119.3	117.8	117.4	116.0	115.2	115.6	116.0	117.3	118.5	* 119.1
Petroleum refining.....do.....		110.8	110.3	108.4	107.0	107.1	106.3	106.1	107.2	108.4	109.7	111.0	112.3
Rubber products.....do.....	159.5	130.7	135.3	139.9	143.8	149.0	151.6	152.8	153.8	153.8	153.9	156.4	* 158.9
Rubber tires and inner tubes.....do.....		125.5	130.5	136.7	141.9	147.4	150.0	150.7	153.0	153.3	153.9	157.1	161.7
Manufacturing, adjusted (Fed. Res.)†.....do.....	167.9	155.1	156.9	158.9	160.9	164.4	167.1	167.9	168.6	168.5	* 168.3	* 169.8	* 169.7
Durable goods.....do.....	229.7	198.5	201.6	205.6	209.6	215.4	219.3	222.5	225.1	225.7	226.0	228.4	* 229.5
Nondurable goods.....do.....	119.3	120.9	121.6	122.0	122.5	124.3	126.0	124.9	124.1	123.2	* 122.8	* 123.6	* 122.4
Manufacturing, unadjusted, by States and cities:													
State:													
California*.....1940=100.....	300.4	237.9	244.4	244.7	245.8	253.0	254.3	261.9	266.4	270.1	269.6	274.2	* 280.2
Delaware.....1923-25=100.....	210.2	170.6	172.1	169.3	177.8	180.8	179.2	183.7	185.9	189.6	193.6	198.2	* 200.8
Illinois.....1935-39=100.....	156.4	141.5	141.2	142.9	142.8	145.4	146.3	148.9	149.5	150.1	151.2	153.5	155.5
Maryland.....1929-31=100.....	191.2	* 175.8	177.2	176.5	178.4	180.3	186.2	189.7	192.2	192.4	190.0	* 190.1	190.7
Massachusetts†.....1935-39=100.....	143.8	135.8	136.6	138.9	140.6	143.1	144.8	145.0	145.6	145.4	146.1	146.5	144.5
New Jersey*.....1923-25=100.....		158.4	161.7	161.9	163.2	164.7	165.9	168.2					
New York.....1935-39=100.....	160.2	146.4	149.7	152.1	153.6	155.8	156.0	158.4	160.7	160.4	159.2	159.4	159.5
Ohio.....do.....		151.5	155.4	157.5	159.3	163.1	163.5	165.9	168.0	168.8	168.3	170.2	
Pennsylvania.....1923-25=100.....	118.7	114.7	114.7	115.5	116.0	116.8	117.0	118.4	118.3	118.1	117.7	118.8	* 118.0
Wisconsin.....1925-27=100.....	149.3	136.9	138.8	141.1	143.5	145.1	145.1	146.3	147.0	146.9	147.0	148.7	149.1
City or industrial area:													
Baltimore.....1929-31=100.....	182.3	* 174.4	174.8	173.4	172.3	174.2	180.1	183.3	184.9	185.2	182.5	* 181.8	182.3
Chicago.....1935-39=100.....	156.6	142.3	142.9	145.8	146.5	149.0	149.7	152.5	152.7	151.9	152.8	154.0	155.7
Cleveland.....do.....		167.0	168.7	171.6	174.6	178.7	178.1	183.8	187.8	190.1	190.2	192.4	
Detroit.....1923-25=100.....	175.5	137.9	143.1	146.9	149.5	150.3	160.8	164.1	165.0	162.8	169.9	171.5	173.7
Los Angeles*.....1940=100.....	297.8	229.8	223.9	243.3	251.7	266.7	271.3	278.2	283.3	286.8	287.1	289.0	* 293.2
Milwaukee.....1925-27=100.....	174.9	* 155.7	157.6	160.0	163.6	164.3	165.5	168.4	170.1	170.3	171.1	172.7	174.4
New York†.....1935-39=100.....	138.8	129.3	132.0	134.1	134.2	134.7	134.0	136.7	139.9	139.8	137.7	137.4	135.6
Philadelphia.....1923-25=100.....	143.2	131.4	132.5	134.5	136.8	137.4	139.6	142.0	143.2	143.9	144.0	145.0	144.0
Pittsburgh.....do.....	132.1	120.4	122.4	122.5	122.7	124.0	125.4	127.7	128.4	129.3	129.7	131.7	131.8
San Francisco*.....1940=100.....	357.2	274.6	291.8	292.2	292.8	299.3	303.8	317.9	321.5	321.5	320.6	330.1	* 335.2
St. Louis.....1937=100.....		138.9	138.6	141.4	143.1	147.2	146.9	147.2	147.8	151.9	154.2	159.1	161.5
Wilmington.....1923-25=100.....	205.6	* 154.0	155.0	162.6	172.0	174.8	177.8	181.0	184.9	191.0	194.3	* 198.8	* 203.1
Manufacturing, unadjusted (U. S. Department of Labor):													
Mining†:													
Anthracite.....1939=100.....	84.7	92.8	92.5	91.8	91.8	90.9	83.4	89.5	89.4	88.8	87.3	86.5	86.2
Bituminous coal.....do.....	101.9	117.5	116.6	115.3	113.7	112.7	111.8	110.4	109.1	106.2	* 103.8	* 102.7	* 102.2
Metalliferous.....do.....	105.8	121.4	118.5	116.5	116.3	115.8	114.8	114.4	113.4	112.6	110.9	110.6	* 108.2
Quarrying and nonmetallic.....do.....	97.7	116.3	114.5	112.9	109.5	105.9	98.6	96.7	96.3	98.2	98.2	98.8	* 98.8
Crude petroleum and natural gas†.....do.....	83.0	86.2	85.0	84.4	83.6	83.0	81.2	82.0	82.3	82.1	* 81.7	82.6	* 82.3
Public utilities†:													
Electric light and power.....do.....	86.2	96.5	94.6	92.9	91.3	90.4	89.0	88.1	87.4	86.6	* 86.4	* 86.5	* 86.3
Street railways and busses.....do.....	118.2	108.7	109.7	110.0	110.0	111.6	113.2	114.8	115.5	117.1	117.5	117.7	* 117.6
Telephone and telegraph.....do.....	127.9	123.8	123.6	123.2	122.9	122.4	122.3	122.2	122.0	122.8	123.2	124.7	* 126.8
Services†:													
Dyeing and cleaning.....do.....	118.9	123.8	122.1	123.9	118.8	114.8	111.8	113.2	116.1	125.1	* 126.5	* 128.9	* 125.2
Power laundries.....do.....	114.2	122.5	121.5	121.0	119.2	118.3	119.2	118.5	117.4	118.4	119.6	118.6	* 118.6
Year-round hotels.....do.....	107.7	101.5	102.1	103.9	103.7	103.3	101.8	104.4	104.9	105.1	* 105.8	* 106.8	* 107.6
Trade:													
Retail, total†.....do.....	95.1	98.5	101.1	104.3	106.6	117.0	99.0	97.3	98.3	100.8	98.5	* 98.9	* 96.6
Food*.....do.....	103.3	110.0	109.7	112.0	111.4	111.2	107.0	106.4	106.1	106.3	105.3	105.7	104.2
General merchandising†.....do.....	105.7	104.5	112.6	121.8	132.5	166.3	112.3	108.8	111.0	116.4	112.7	* 112.7	* 108.6
Wholesale†.....do.....	96.6	101.1	100.2	100.9	100.1	99.6	97.7	97.6	97.3	96.5	95.1	95.8	* 96.0
Water transportation*.....do.....	160.8	84.5	86.9	90.8	98.3	98.4	100.8	110.2	117.0	124.9	131.8	143.0	* 152.5
Miscellaneous employment data:													
Construction, Ohio.....1935-39=100.....		122.5	116.5	112.8	108.1	96.5	84.9	84.8	86.3	89.5	93.3	98.0	
Federal and State highways:													
Total.....number.....	238,722	219,047	211,751	186,942	161,010	147,915	144,706	146,550	154,164	163,446	175,446	180,228	

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	1943	1942					1943						
	August	August	September	October	November	December	January	February	March	April	May	June	July
EMPLOYMENT CONDITIONS AND WAGES—Continued													
LABOR CONDITIONS													
Average weekly hours per worker in factories:													
Natl. Ind. Con. Bd. (25 industries).....hours.....	43.2	43.4	43.6	43.7	44.2	44.3	44.5	44.7	44.9	45.3	45.2	45.0	
U. S. Dept. of Labor, all manufacturing†.....hours.....	43.0	42.4	43.6	44.0	44.4	44.2	44.5	44.7	45.0	45.2	45.2	44.4	
Durable goods*.....do.....	45.3	44.6	45.8	46.1	46.1	45.9	46.2	46.4	46.8	46.9	46.8	46.0	
Iron and steel and their products.....do.....	43.7	43.0	44.3	44.8	45.3	45.0	45.8	46.1	46.2	46.4	46.5	45.5	
Blast furnaces, steel works, and rolling mills.....hours.....	40.2	39.9	40.9	42.0	41.7	41.9	42.8	43.2	43.5	44.1	44.6	43.9	
Electrical machinery.....do.....	46.4	46.0	46.7	47.0	47.0	47.0	46.9	47.1	47.0	47.3	47.0	46.1	
Machinery, except electrical.....do.....	49.4	48.0	49.5	49.5	49.6	49.6	49.6	49.7	49.8	49.7	49.4	48.2	
Machinery and machine-shop products.....hours.....	48.8	47.8	49.0	49.0	49.4	49.6	49.3	49.6	49.6	49.3	49.2	47.9	
Machine tools.....do.....	52.8	51.2	52.5	52.8	53.0	52.5	51.8	52.0	52.0	51.8	51.1	49.8	
Automobiles.....do.....	45.1	44.1	45.2	45.5	45.5	45.7	46.0	45.7	45.9	46.3	46.2	46.0	
Transportation equipment, except automobiles.....hours.....	47.3	46.7	47.1	47.7	47.5	46.9	46.7	46.8	47.5	47.5	47.0	46.7	
Aircraft and parts (excluding engines).....hours.....	46.7	46.3	46.3	46.6	46.9	46.5	46.2	46.2	47.3	46.8	46.5	45.6	
Shipbuilding and boatbuilding.....do.....	47.6	47.0	47.6	48.0	47.7	47.1	46.7	46.9	47.7	47.8	47.6	47.7	
Nonferrous metals and products.....do.....	44.8	44.1	45.4	46.0	46.1	46.0	45.9	46.6	46.8	47.1	46.9	46.2	
Lumber and timber basic products.....do.....	41.8	41.0	42.5	41.7	41.3	39.8	41.9	42.4	43.1	43.8	44.3	42.7	
Furniture and finished lumber products.....hours.....	41.4	41.0	42.8	42.8	43.7	42.8	43.6	43.9	44.5	44.6	44.6	43.5	
Stone, clay, and glass products.....do.....	40.1	39.3	41.3	41.4	41.8	41.7	41.8	42.1	42.7	42.9	43.0	41.8	
Nondurable goods*.....do.....	40.2	39.7	40.8	41.3	42.1	41.8	42.0	42.3	42.5	42.8	42.8	42.2	
Textile-mill products and other fiber manufactures.....hours.....	40.3	39.4	40.4	40.8	41.5	41.3	41.5	41.6	41.7	41.9	41.6	40.9	
Apparel and other finished textile products.....do.....	36.2	34.9	37.1	37.0	37.4	37.4	38.2	38.8	39.0	38.4	38.1	36.9	
Leather and leather products.....do.....	38.4	36.7	38.9	39.0	40.3	40.3	40.2	40.4	40.2	40.1	39.7	39.1	
Food and kindred products.....do.....	41.3	41.8	41.6	42.4	43.9	43.2	42.9	43.4	43.3	44.6	44.9	44.4	
Tobacco manufactures.....do.....	39.5	38.6	40.4	40.6	41.2	39.6	38.5	39.5	40.0	40.2	41.0	42.1	
Paper and allied products.....do.....	41.2	40.8	43.4	44.0	44.9	44.2	44.5	44.9	45.3	45.6	45.7	44.6	
Printing and publishing and allied industries.....hours.....	38.0	38.2	38.5	39.5	40.2	39.8	39.5	39.8	39.8	39.9	40.1	40.1	
Chemicals and allied products.....do.....	43.1	42.7	43.6	43.9	44.7	44.5	44.6	45.0	45.5	45.7	45.6	45.3	
Products of petroleum and coal.....do.....	39.5	39.5	40.5	41.8	41.8	41.1	42.4	42.6	43.5	44.5	45.4	45.5	
Rubber products.....do.....	42.3	41.6	42.7	43.4	44.5	44.4	44.6	45.1	45.1	45.4	46.0	44.2	
Average weekly hours per worker in nonmanufacturing industries (U. S. Dept. of Labor):*													
Building construction.....hours.....	37.3	37.8	37.9	38.0	37.8	37.1	36.3	37.4	38.1	38.1	39.5	39.0	
Mining:													
Anthracite.....do.....	34.0	35.8	35.1	35.7	35.9	31.0	41.5	41.3	41.2	36.1	28.2	37.7	
Bituminous coal.....do.....	32.1	33.5	34.2	34.4	35.7	34.7	37.0	38.6	36.9	35.2	28.4	37.1	
Metalliferous.....do.....	43.4	43.2	43.8	44.2	44.0	43.3	43.6	43.7	43.9	44.3	44.9	43.6	
Quarrying and nonmetallic.....do.....	44.7	44.7	45.7	45.6	43.8	44.3	44.4	43.8	46.0	46.4	47.3	46.5	
Crude petroleum and natural gas.....do.....	38.8	39.9	39.8	38.7	40.5	39.9	40.6	40.8	41.2	41.0	42.6	43.3	
Public utilities:													
Electric light and power.....do.....	40.0	40.1	40.5	39.8	40.8	40.5	40.5	41.0	40.8	40.8	41.7	42.5	
Street railways and busses.....do.....	48.5	47.4	47.9	49.0	49.9	49.2	49.7	49.4	48.9	49.0	49.5	49.0	
Telephone and telegraph.....do.....	40.7	41.4	40.6	40.7	40.7	41.1	41.2	41.1	41.3	42.2	42.1	42.2	
Services:													
Dyeing and cleaning.....do.....	42.8	43.1	43.5	43.1	43.3	43.6	43.0	43.5	45.7	45.1	45.3	44.2	
Power laundries.....do.....	43.2	43.1	43.3	43.3	44.0	44.1	43.7	43.8	44.4	44.4	44.1	43.9	
Trade:													
Retail, total.....do.....	42.1	41.1	40.9	40.8	41.0	41.3	41.1	41.1	40.7	40.9	41.6	42.3	
Wholesale.....do.....	40.9	41.2	41.7	41.7	41.8	41.4	41.6	41.7	41.8	41.7	42.5	42.4	
Industrial disputes (strikes and lockouts):													
Beginning in month.....number.....	330	274	207	144	147	195	210	260	305	395	400	(2)	
In progress during month.....do.....	430	349	269	172	169	225	240	300	445	450	435	(2)	
Workers involved in strikes:													
Beginning in month.....thousands.....	92	88	62	52	59	90	42	72	200	620	950	(2)	
In progress during month.....do.....	108	101	67	55	62	100	48	75	205	625	955	(2)	
Man-days idle during month.....do.....	449	387	244	128	193	450	170	230	675	1,275	4,750	(2)	
Employment security operations (Soc. Sec. Bd.):													
Placement activities:													
Applications:													
Active file.....thousands.....		1,400		1,895		1,678		1,602		1,198		1,104	
New and renewed.....do.....	897	1,403	1,213	1,267	1,139	1,154	1,384	1,315	1,280	1,154	1,222	1,325	1,034
Placements, nonagricultural†.....do.....	907	640	650	682	608	616	659	648	718	689	708	862	880
Unemployment compensation activities:													
Continued claims.....thousands.....	488	2,576	2,026	1,517	1,128	1,130	1,228	1,059	945	695	610	592	547
Benefit payments:													
Individuals receiving payments\$.....do.....	89	543	423	310	222	193	227	209	182	131	119	100	91
Amount of payments.....thous. of dol.....	5,191	28,252	22,365	16,895	11,574	11,558	12,183	10,882	10,750	7,355	6,382	5,938	5,554
Labor turn-over in manufacturing establishments:†													
Accession rate, mo. rate per 100 employees.....do.....	7.90	9.15	8.69	8.14	6.92	8.28	7.87	8.32	7.43	7.18	8.40	7.68	
Separation rate, total.....do.....	7.06	8.10	7.91	7.09	6.37	7.11	7.04	7.69	7.54	6.57	7.07	7.43	
Discharges.....do.....	.42	.44	.45	.43	.46	.52	.50	.57	.53	.55	.61	.66	
Lay-offs.....do.....	.87	.68	.78	.65	.70	.74	.54	.52	.64	.45	.50	.49	
Quits.....do.....	4.31	5.19	4.65	4.21	3.71	4.45	4.65	5.36	5.41	4.81	5.29	5.52	
Miscellaneous.....do.....	1.46	1.79	2.03	1.80	1.50	1.40	1.35	1.24	.96	.76	.76	.76	
PAY ROLLS													
Wage-earner pay rolls, all manufacturing, unadjusted (U. S. Dept. of Labor)† 1939=100.....	254.8	261.8	270.9	280.4	287.9	290.9	297.5	304.5	309.7	313.5	317.3	315.5	
Durable goods.....do.....	342.0	352.4	366.2	382.8	391.6	399.8	410.6	421.0	430.4	437.1	441.9	439.5	
Iron and steel and their products.....do.....	251.5	255.4	264.1	270.1	278.7	283.5	291.2	297.6	301.7	303.5	305.6	299.7	
Blast furnaces, steel works, and rolling mills.....do..... 1939=100.....	196.6	199.7	200.7	204.1	203.8	208.8	211.8	215.3	217.4	222.2	225.7	225.7	

* Revised. † Weekly average of number receiving benefits, based on an average of the weeks of unemployment compensated during weeks ended within the month.

† Not comparable with data prior to July 1942, owing to change in active file definition (see note 1 on p. S-11 of the December 1942 Survey). The July 1942 figure is also not comparable with figures for later months, as data for July were not completely revised to the new basis.

‡ Temporarily discontinued by compiling source.

§ Rates beginning January 1943 refer to all employees rather than to wage earners only and are therefore not strictly comparable with earlier data.

† Revised series. For revision in the Department of Labor's series on average weekly hours in all manufacturing industries see note marked "†" on p. S-13. Indexes of wage-earner pay rolls (or total weekly wages) in manufacturing industries have been completely revised, see note marked "†" on p. S-9. The series on placements by the U. S. Employment Service (under War Manpower Commission since December 1942; formerly under Social Security Board) has been revised, beginning in the August 1943 Survey, to exclude agricultural placements, since such placements are now made only in cooperation with the Department of Agriculture Extension Service.

* New series. Data beginning January 1942 for average hours in durable goods and nondurable goods manufacturing industries are on p. S-10 of the March 1943 Survey; data beginning 1939 for all series on average hours for the manufacturing and nonmanufacturing industries shown above will be published in a later issue.

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	1943	1942					1943						
	August	August	September	October	November	December	January	February	March	April	May	June	July
EMPLOYMENT CONDITIONS AND WAGES—Continued													
PAY ROLLS—Continued													
Wage-earner pay rolls, all manufacturing, unadjusted (U. S. Dept. of Labor)—Con.													
Durable goods—Continued.													
Electrical machinery..... 1939=100	343.9	368.6	382.7	402.8	415.5	427.4	441.6	453.7	454.7	458.9	* 463.9	459.1	
Machinery, except electrical..... do	352.6	352.3	371.5	381.5	392.9	400.2	410.0	417.7	422.3	427.2	428.0	417.4	
Machinery and machine-shop products..... 1939=100	352.1	354.8	371.5	381.9	394.6	402.1	413.4	421.5	429.3	* 432.5	* 435.1	423.9	
Automobiles..... do	218.0	225.2	235.1	261.4	255.1	277.9	282.2	283.9	286.7	297.1	305.8	314.3	
Transportation equipment, except automobiles..... 1939=100	1,920.8	2,053.3	2,116.3	2,275.9	2,348.0	2,406.0	2,486.5	2,583.3	2,692.9	2,736.7	* 2,768.0	2,798.3	
Nonferrous metals and products..... do	268.5	273.3	282.7	292.2	303.2	305.8	312.1	318.5	322.0	325.0	325.0	321.1	
Lumber and timber basic products..... do	199.1	192.2	198.2	188.7	181.9	166.9	173.7	179.4	186.2	190.1	200.8	193.3	
Sawmills..... do	164.1	153.4	163.0	152.8	144.4	130.9	138.7	143.5	151.4	160.4	163.8	156.2	
Furniture and finished lumber products..... 1939=100	159.8	158.1	168.2	165.0	170.6	165.9	171.8	174.9	177.9	178.9	181.1	178.6	
Furniture..... do	154.3	154.1	164.5	158.2	163.9	159.6	165.6	169.5	171.5	171.5	174.2	171.8	
Stone, clay, and glass products..... do	169.6	168.4	178.9	179.2	181.2	178.5	179.2	181.9	185.3	187.7	* 189.6	184.4	
Nondurable goods..... do	169.5	173.3	177.7	180.3	186.4	184.5	186.9	190.7	191.7	192.6	* 195.6	194.3	
Textile-mill products and other fiber manufactures..... 1939=100	166.3	166.8	173.0	175.4	180.8	179.6	181.1	182.4	181.2	180.7	179.4	173.7	
Cotton manufactures, except small wares..... 1939=100	202.2	208.2	210.6	212.8	217.7	215.8	217.2	217.4	217.4	216.0	211.3	207.0	
Silk and rayon goods..... do	126.9	126.5	130.8	131.3	133.7	134.4	132.2	133.5	135.0	135.4	135.3	130.6	
Woolen and worsted manufactures (except dyeing and finishing)..... 1939=100	198.1	196.3	198.2	201.0	207.9	207.5	207.2	208.3	205.4	205.0	206.8	198.2	
Apparel and other finished textile products..... 1939=100	151.4	147.4	157.0	152.7	154.0	155.9	167.5	177.5	174.8	164.3	161.7	155.8	
Men's clothing..... do	146.4	142.5	148.4	144.7	145.7	149.6	159.2	168.5	169.7	162.8	159.1	151.3	
Women's clothing..... do	118.6	115.8	127.1	123.1	124.0	127.2	148.0	143.8	131.0	130.6	125.3	125.3	
Leather and leather products..... do	146.3	145.6	149.2	153.4	159.5	158.9	* 157.4	158.1	155.9	153.0	154.8	145.9	
Boots and shoes..... do	134.9	134.9	134.5	137.4	144.5	* 146.8	143.1	143.7	141.0	137.3	134.4	131.4	
Food and kindred products..... do	161.6	173.2	164.4	160.5	165.4	155.6	150.7	151.3	158.5	* 167.4	167.4	175.7	
Baking..... do	138.5	140.7	143.5	144.0	149.3	144.3	141.5	145.8	143.4	147.8	151.6	133.4	
Canning and preserving..... do	266.2	373.4	225.9	162.8	138.2	115.4	112.8	98.9	114.1	117.0	135.3	197.0	
Slaughtering and meat packing..... do	173.4	173.0	176.8	151.3	212.6	202.9	185.1	180.4	170.4	190.5	200.9	205.2	
Tobacco manufactures..... do	144.3	144.1	153.7	157.4	159.6	147.8	138.5	143.3	146.8	144.4	149.3	152.5	
Paper and allied products..... do	147.1	147.0	158.9	163.5	168.5	167.6	171.3	173.1	175.5	178.0	* 180.9	176.3	
Paper and pulp..... do	149.7	148.5	158.9	161.1	163.6	162.3	164.8	165.6	167.2	170.3	* 172.9	168.8	
Printing, publishing, and allied industries..... 1939=100	110.2	111.2	116.3	122.4	126.5	121.8	121.6	122.3	121.7	123.0	126.4	127.0	
Chemicals and allied products..... do	326.4	338.5	351.4	365.3	383.4	391.2	460.9	409.7	423.6	425.2	432.5	432.0	
Chemicals..... do	221.6	222.1	230.6	235.8	240.8	247.2	250.0	255.4	261.8	265.4	274.0	277.0	
Products of petroleum and coal..... do	156.4	169.5	160.8	165.4	165.1	162.8	164.9	166.8	173.9	182.5	189.2	191.9	
Petroleum refining..... do	139.9	144.3	145.7	150.9	151.5	149.3	151.3	154.2	162.8	170.5	170.2	179.9	
Rubber products..... do	184.4	189.9	201.9	213.3	228.6	234.6	238.3	246.2	248.1	250.9	264.0	256.1	
Rubber tires and inner tubes..... do	172.9	178.6	190.0	205.3	219.7	226.6	228.9	239.7	240.2	243.9	256.5	253.3	
Manufacturing, unadjusted, by States and cities:													
State:													
California*..... 1940=100	538.8	376.5	397.5	403.7	421.0	439.3	436.5	454.5	466.1	486.2	495.0	503.2	* 507.7
Delaware..... 1923-25=100	383.0	256.9	273.8	277.8	294.7	288.2	290.2	316.0	320.9	346.1	355.1	* 367.9	
Illinois..... 1935-39=100	273.3	210.3	210.3	220.4	223.7	233.1	233.6	244.8	249.5	255.7	259.8	266.3	267.4
Maryland..... 1929-31=100	383.7	* 310.0	322.3	330.5	339.4	355.0	357.1	362.0	369.0	391.4	376.4	384.6	
Massachusetts..... 1935-39=100	280.7	229.4	235.6	244.5	248.0	257.4	267.3	265.9	271.8	274.7	278.0	282.1	275.4
New Jersey..... 1923-25=100	213.0	251.4	261.5	269.3	276.3	281.0	285.8						
New York..... 1935-39=100	291.4	229.8	239.9	248.4	252.8	261.1	264.5	274.6	285.8	288.6	284.9	287.7	288.6
Ohio..... do		255.3	261.2	275.0	285.1	294.9	300.0	308.1	317.1	320.0	325.3	328.7	
Pennsylvania..... 1923-25=100	193.3	160.3	161.8	168.2	172.4	175.0	176.6	181.3	184.7	186.5	188.2	* 190.9	* 188.2
Wisconsin..... 1925-27=100	263.6	* 216.5	212.3	228.7	236.5	244.1	244.6	252.6	256.5	260.1	259.8	265.2	259.0
City or industrial area:													
Baltimore..... 1929-31=100	376.9	310.2	320.6	329.4	336.2	333.1	350.9	355.6	354.5	384.1	370.2	370.8	378.3
Chicago..... 1935-39=100	270.0	206.7	209.0	218.4	223.0	231.9	232.8	244.7	249.1	254.6	258.2	263.9	264.4
Cleveland..... do		300.9	306.0	325.8	339.0	345.2	355.8	373.0	390.2	394.4	404.9	406.7	
Los Angeles*..... 1940=100	532.1	367.4	378.4	402.5	426.3	443.2	454.9	474.4	488.6	512.0	520.6	523.0	* 523.4
Milwaukee..... 1925-27=100	301.4	* 242.9	247.0	261.1	271.3	277.2	278.9	292.3	297.6	299.9	296.4	300.6	296.6
New York..... 1935-39=100	238.0	184.3	192.3	198.4	200.7	203.6	208.0	220.7	234.9	235.5	226.7	228.7	226.2
Philadelphia..... 1923-25=100	255.1	* 205.3	212.1	217.9	226.9	230.8	236.6	243.7	248.0	251.9	253.8	* 258.0	* 254.6
Pittsburgh..... do	222.1	168.4	171.5	177.0	181.2	186.3	189.0	197.6	205.5	207.1	211.6	215.5	* 215.0
San Francisco*..... 1940=100	642.7	434.7	481.9	481.9	516.3	521.5	529.7	540.9	560.4	574.7	582.5	596.6	* 611.0
Wilmington..... 1923-25=100	383.5	* 250.1	255.1	271.3	288.9	288.0	295.7	301.4	320.1	336.8	352.6	* 362.3	* 375.8
Nonmanufacturing, unadjusted (U. S. Dept. of Labor):													
Mining:†													
Anthracite..... 1939=100	123.0	128.1	123.4	125.6	128.4	101.5	154.9	152.7	150.2	127.1	* 99.3	133.1	
Bituminous coal..... do	170.1	175.3	179.0	177.7	183.7	178.6	196.2	202.1	189.9	176.4	144.0	190.4	
Metalliferous..... do	168.6	163.0	163.8	167.5	166.7	163.8	164.3	165.5	167.5	170.2	172.2	163.8	
Quarrying and nonmetallic..... do	175.2	175.4	179.1	172.5	160.6	151.0	150.3	150.2	162.8	166.3	169.5	169.4	
Crude petroleum and natural gas..... do	102.3	106.4	105.1	104.3	106.8	103.9	106.9	107.0	103.6	* 111.9	* 117.4	120.3	
Public utilities:†													
Electric light and power..... do	112.3	112.0	110.7	108.9	109.4	107.6	106.7	105.8	106.4	* 106.5	* 107.7	110.5	
Street railways and busses..... do	134.9	134.7	137.1	140.7	145.7	147.3	150.6	150.7	152.0	153.8	155.9	156.1	
Telephone and telegraph..... do	133.2	136.5	134.3	134.9	134.1	137.0	137.5	136.7	139.4	* 143.8	* 145.0	148.2	
Services:†													
Dyeing and cleaning..... do	145.1	147.1	153.5	147.1	142.9	142.8	143.8	150.3	176.2	* 177.8	* 182.5	170.6	
Power laundries..... do	140.5	141.1	143.2	142.7	144.6	147.6	145.4	145.2	150.7	153.8	154.6	152.3	
Year-round hotels..... do	119.0	121.3	127.1	128.0	131.8	129.8	130.6	130.4	132.1	* 134.5	* 137.7	139.7	
Trade:													
Retail, total†..... do	111.9	114.4	118.4	121.6	131.5	115.3	114.9	115.7	119.0	* 117.1	* 121.1	119.9	
Food..... do	126.8	126.6	128.1	128.5	127.7	125.7	126.4	125.3	126.4	* 125.8	* 130.2	131.6	
General merchandising†..... do	116.8	125.2	135.4	145.6	181.7	129.1	126.2	128.0	133.0	* 129.8	* 133.3	131.4	
Wholesale†..... do	119.8	120.6	123.6	125.8	124.6	122.3	124.3	124.0	125.1	124.3	126.5	127.1	
Water transportation*..... do	172.0	189.5	203.3	225.9	225.0	231.4	257.8	271.9	288.0	307.7	326.7	345.3	

* Revised. †Index is being revised.

†Revised series. Indexes of wage-earner pay rolls (or total weekly wages) in manufacturing industries have been completely revised; see note marked "†" on p. S-9. Earlier data for the revised pay-roll index for New York City not shown in the July 1942 Survey and subsequent issues, and for the Massachusetts index, shown on a revised basis beginning in the May 1943 Survey, will be published later. Indexes of pay rolls in nonmanufacturing industries have been revised to a 1939 base and, in some instances, adjusted to 1939 Census data; revised data beginning 1939 are shown on p. 31 of the June 1943 Survey.

*New series. Data beginning January 1935 for the indexes of employment and pay rolls for California and the Los Angeles and San Francisco Bay industrial areas will be shown in a later issue; data beginning 1939 for the new series on employment and pay rolls for retail food establishments and beginning 1940 for water transportation are shown on p. 31 of the June 1943 Survey.

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	1943	1942					1943						
	August	August	September	October	November	December	January	February	March	April	May	June	July
EMPLOYMENT CONDITIONS AND WAGES—Continued													
WAGES													
Factory average weekly earnings:													
Natl. Ind. Con. Bd. (25 industries).....dollars.....	40.87	41.79	42.10	42.50	42.88	43.56	43.85	44.30	45.02	45.92	46.16	46.10	
U. S. Dept. of Labor, all manufacturing.....do.....	37.38	37.80	38.89	39.78	40.27	40.62	41.12	41.75	42.48	43.08	43.35	42.76	
Durable goods.....do.....	43.84	44.45	45.31	46.27	46.28	46.68	47.12	47.79	48.67	49.25	49.33	48.81	
Iron and steel and their products.....do.....	41.56	42.14	43.45	44.20	44.67	44.91	45.76	46.47	47.08	47.61	48.03	47.27	
Blast furnaces, steel works, and rolling mills.....dollars.....	41.99	43.21	43.93	45.27	45.15	46.16	46.57	47.24	47.95	49.12	49.62	49.97	
Electrical machinery.....do.....	42.32	43.65	43.73	44.24	44.32	44.70	44.46	44.93	45.17	45.64	45.59	44.72	
Machinery, except electrical.....do.....	48.26	47.71	49.34	49.64	50.15	50.69	51.09	51.59	52.14	52.48	52.27	51.14	
Machinery and machine-shop products.....dollars.....	47.04	46.95	48.30	48.65	49.28	49.84	50.09	50.69	51.13	51.16	51.21	50.21	
Machine tools.....do.....	52.12	50.72	52.32	53.18	53.73	53.25	53.16	54.10	54.69	54.76	54.09	52.63	
Automobiles.....do.....	52.72	52.26	52.97	54.65	54.61	55.85	55.71	55.62	55.77	57.00	57.10	57.18	
Transportation equipment, except automobiles.....dollars.....	53.17	54.22	53.34	55.49	54.25	53.65	53.80	54.48	55.77	56.29	55.84	55.90	
Aircraft and parts (excluding engines).....dollars.....	46.24	46.55	45.75	46.53	47.08	46.94	47.12	47.29	49.69	49.67	49.78	48.76	
Shipbuilding and boatbuilding.....do.....	56.82	58.60	57.54	60.67	58.09	57.24	57.16	58.46	59.50	60.04	59.80	60.62	
Nonferrous metals and products.....do.....	41.80	42.16	43.43	44.15	44.99	45.31	45.26	46.13	46.85	47.76	47.51	47.03	
Lumber and timber basic products.....do.....	28.30	27.96	29.52	28.58	28.04	27.10	28.79	29.68	30.82	32.28	32.78	31.51	
Sawmills.....do.....	27.33	27.22	28.69	27.44	26.46	25.38	27.43	28.31	29.75	31.49	31.97	30.43	
Furniture and finished lumber products.....dollars.....	27.37	27.68	29.33	29.34	30.11	29.79	30.56	31.39	32.13	32.74	33.05	32.36	
Furniture.....do.....	28.95	28.90	30.56	30.35	31.40	30.74	31.66	32.22	32.86	33.14	33.68	33.05	
Stone, clay, and glass products.....do.....	31.52	31.40	33.52	33.53	33.86	34.15	34.36	34.86	35.57	36.16	36.29	35.40	
Nondurable goods.....do.....	29.36	29.53	30.66	31.25	32.08	32.10	32.47	33.08	33.58	34.07	34.41	34.01	
Textile-mill products and other fiber manufactures.....dollars.....	24.82	24.98	25.84	26.17	26.73	26.93	27.14	27.36	27.54	27.82	27.66	27.16	
Cotton manufactures, except small wares.....dollars.....	22.37	23.12	23.39	23.62	23.95	24.22	24.19	24.36	24.54	24.78	24.33	24.15	
Silk and rayon goods.....do.....	23.62	24.69	25.31	25.46	25.88	26.30	26.07	26.26	26.67	27.05	26.99	26.49	
Woolen and worsted manufactures (except dyeing and finishing).....dollars.....	31.43	30.40	31.13	31.53	32.62	32.84	32.82	33.15	33.39	33.56	33.97	33.35	
Apparel and other finished textile products.....dollars.....	22.95	22.51	24.17	23.97	24.27	24.50	25.71	27.16	27.44	26.61	26.67	26.05	
Men's clothing.....do.....	24.70	24.18	25.56	25.66	25.70	26.40	27.79	29.03	29.31	28.93	28.06	27.62	
Women's clothing.....do.....	26.38	25.67	28.17	27.48	27.60	28.75	31.10	33.65	33.81	31.45	31.64	31.59	
Leather and leather products.....do.....	26.23	25.76	27.58	27.79	28.98	29.06	28.94	29.49	29.69	29.95	29.81	29.13	
Boots and shoes.....do.....	24.89	25.93	26.03	25.97	27.37	27.98	27.45	28.07	28.15	28.24	27.90	27.43	
Food and kindred products.....do.....	29.65	29.89	30.97	31.84	33.41	33.22	33.08	33.72	34.12	35.55	36.01	35.52	
Baking.....do.....	31.69	31.72	31.90	32.32	33.46	33.55	34.26	34.42	35.40	35.76	35.98	35.98	
Canning and preserving.....do.....	23.14	24.88	25.34	25.58	25.94	26.14	26.79	26.42	27.23	27.45	26.95	26.45	
Slaughtering and meat packing.....do.....	23.40	23.62	24.02	24.52	25.46	26.26	26.22	26.41	26.40	26.40	26.40	26.40	
Tobacco manufactures.....do.....	23.42	23.04	24.32	24.82	25.26	24.27	23.22	24.21	24.80	25.29	26.45	27.37	
Paper and allied products.....do.....	31.19	31.29	33.46	34.01	34.62	34.21	34.75	35.11	35.79	36.21	36.47	35.59	
Paper and pulp.....do.....	34.18	34.10	36.59	37.18	37.83	37.19	37.93	38.41	38.87	39.58	39.83	39.02	
Printing, publishing, and allied industries.....dollars.....	36.06	36.67	37.51	38.56	39.40	38.73	38.35	39.08	39.32	39.82	40.38	40.02	
Chemicals and allied products.....do.....	37.76	37.62	37.74	38.10	39.25	39.43	39.69	40.14	41.00	41.54	42.00	42.04	
Chemicals.....do.....	41.73	41.70	43.38	44.18	44.86	46.15	46.23	47.15	48.10	48.53	49.23	49.18	
Products of petroleum and coal.....do.....	41.63	42.98	43.80	45.61	45.65	45.42	46.30	46.48	48.33	49.33	51.21	51.73	
Petroleum refining.....do.....	43.58	45.19	46.56	48.80	48.91	48.38	49.08	49.36	51.58	53.42	54.03	54.74	
Rubber products.....do.....	39.47	39.31	40.39	41.48	42.99	43.11	43.57	44.74	45.01	45.63	47.10	45.00	
Rubber tires and inner tubes.....do.....	46.10	45.80	46.55	48.45	49.93	50.63	50.95	52.68	52.54	53.15	54.60	52.48	
Factory average hourly earnings:													
Natl. Ind. Con. Bd. (25 industries).....do.....	.940	.957	.958	.966	.970	.979	.982	.987	.993	1.009	1.016	1.019	
U. S. Dept. of Labor, all manufacturing.....do.....	.870	.892	.893	.905	.907	.919	.924	.934	.944	.953	.959	.963	
Durable goods.....do.....	.969	.997	.990	1.005	1.004	1.017	1.020	1.030	1.040	1.050	1.054	1.061	
Iron and steel and their products.....do.....	.951	.980	.979	.984	.986	.998	.999	1.008	1.019	1.026	1.033	1.039	
Blast furnaces, steel works, and rolling mills.....dollars.....	1.038	1.077	1.073	1.078	1.083	1.103	1.094	1.099	1.109	1.120	1.128	1.148	
Electrical machinery.....do.....	.912	.949	.936	.942	.943	.951	.948	.954	.961	.965	.970	.970	
Machinery, except electrical.....do.....	.977	.994	.997	1.003	1.011	1.022	1.030	1.038	1.047	1.056	1.058	1.061	
Machinery and machine-shop products.....dollars.....	.963	.979	.983	.986	.991	1.003	1.014	1.021	1.028	1.037	1.040	1.045	
Machine tools.....do.....	.987	.990	.998	1.007	1.013	1.014	1.026	1.040	1.051	1.057	1.058	1.050	
Automobiles.....do.....	1.169	1.185	1.172	1.202	1.198	1.222	1.211	1.217	1.215	1.231	1.236	1.243	
Transportation equipment, except automobiles.....dollars.....	1.124	1.161	1.132	1.163	1.142	1.144	1.152	1.164	1.174	1.185	1.188	1.197	
Aircraft and parts (excluding engines).....dollars.....	.993	1.011	.991	.997	1.002	1.010	1.019	1.025	1.052	1.063	1.070	1.073	
Shipbuilding and boatbuilding.....do.....	1.193	1.247	1.208	1.264	1.220	1.210	1.224	1.246	1.246	1.255	1.253	1.266	
Nonferrous metals and products.....do.....	.933	.956	.956	.959	.976	.985	.986	.990	1.001	1.014	1.013	1.018	
Lumber and timber basic products.....dollars.....	.677	.682	.694	.685	.679	.681	.687	.700	.715	.737	.740	.738	
Sawmills.....do.....	.663	.671	.684	.670	.660	.657	.666	.681	.699	.726	.727	.724	
Furniture and finished lumber products.....dollars.....	.661	.675	.685	.685	.689	.696	.706	.715	.722	.734	.741	.744	
Furniture.....do.....	.682	.700	.708	.705	.708	.711	.720	.733	.740	.752	.761	.765	
Stone, clay, and glass products.....do.....	.786	.799	.812	.810	.810	.819	.822	.828	.833	.843	.844	.847	
Nondurable goods.....do.....	.730	.743	.751	.756	.762	.768	.773	.782	.790	.796	.804	.806	
Textile-mill products and other fiber manufactures.....dollars.....	.616	.634	.639	.642	.644	.652	.654	.657	.660	.664	.665	.664	
Cotton manufactures, except small wares.....dollars.....	.549	.575	.576	.577	.579	.582	.584	.586	.588	.591	.589	.590	
Silk and rayon goods.....do.....	.590	.611	.615	.619	.619	.639	.627	.630	.637	.642	.644	.640	
Woolen and worsted manufactures (except dyeing and finishing).....dollars.....	.774	.779	.783	.789	.789	.789	.795	.799	.801	.804	.809	.809	
Apparel and other finished textile products.....dollars.....	.634	.645	.652	.648	.649	.655	.673	.700	.704	.693	.700	.706	
Men's clothing.....do.....	.697	.701	.702	.705	.707	.714	.721	.738	.743	.746	.746	.747	
Women's clothing.....do.....	.707	.724	.747	.734	.733	.758	.798	.834	.837	.808	.824	.844	

* Revised. § Revisions in 1942 monthly averages shown in the April 1943 Survey: Weekly earnings, \$25.58; hourly earnings, \$0.635.

† Data are not strictly comparable with figures prior to July 1942 published in the Survey, because of a change in the reporting sample (the change in the sample affected weekly earnings only slightly); see note marked "†" on p. S-13 of the August 1943 Survey for July 1942 figures comparable with earlier data.

‡ Revised series. The Department of Labor's series on hourly earnings and hours per week (p. S-11) in manufacturing industries have been revised and, except as indicated, differ from those published prior to the March 1943 Survey owing to the inclusion of additional data for industries not heretofore covered and extensive corrections, on the basis of Census and Social Security data, in the employment estimates of the Bureau which are used for weighting purposes. The series of average weekly earnings for all manufacturing, durable goods, nondurable goods, and the industry group averages are now computed by taking the product of the averages of hourly earnings and hours worked per week. The industry classifications have been revised for all series to agree with definitions of the 1939 Census of Manufactures and the Standard Industrial Classification Manual; there were no changes, however, in the computations for the following industries and hourly and weekly earnings published currently for these series are comparable with data in earlier monthly issues and in the 1942 Supplement: Machine tools; aircraft and parts (excluding engines); shipbuilding and boatbuilding; sawmills; furniture; boots and shoes; baking; slaughtering and meat packing; paper and pulp; chemicals; petroleum refining; rubber tires and inner tubes. Data for years prior to 1942 for the revised series will be published in a subsequent issue; figures for the early months of 1942 are in the March 1943 Survey.

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	1943	1942					1943						
	August	August	September	October	November	December	January	February	March	April	May	June	July
EMPLOYMENT CONDITIONS AND WAGES—Continued													
WAGES—Continued													
Factory average hourly earnings—Continued.													
U. S. Dept. of Labor, all mfg.†—Continued.													
Nondurable goods—Continued.													
Leather and leather products.....dollars.....	0.683	0.702	0.708	0.713	0.719	0.721	0.720	0.729	0.739	0.747	* 0.751	0.745	
Boots and shoes.....do.....	.657	.677	.683	.683	.691	.694	.691	.702	.709	.717	* 0.718	.714	
Food and kindred products.....do.....	.718	.715	.744	.751	.761	.769	.771	.777	.788	.797	* 0.802	.800	
Baking.....do.....	.732	.733	.740	.749	.758	.764	.768	.775	.787	.793	* 0.801	.804	
Canning and preserving.....do.....	.611	.612	.664	.674	.676	.681	.684	.681	.706	.697	* 0.696	.695	
Slaughtering and meat packing.....do.....	.807	.813	.821	.823	.839	.830	.828	.836	.848	.871	* 0.878	.880	
Tobacco manufactures.....do.....	.593	.597	.602	.611	.613	.613	.603	.613	.620	.629	* 0.645	.650	
Paper and allied products.....do.....	.757	.767	.771	.772	.771	.774	.781	.782	.790	.794	* 0.798	.798	
Paper and pulp.....do.....	.814	.825	.828	.831	.829	.828	.836	.838	.842	.845	* 0.851	.852	
Printing, publishing, and allied industries.....dollars.....	.949	.960	.973	.976	.980	.973	.971	.982	.988	* 0.998	* 1.007	.998	
Chemicals and allied products.....do.....	.876	.881	.866	.867	.878	.886	.890	.892	.901	* 0.909	* 0.921	.928	
Chemicals.....do.....	1.001	1.014	1.019	1.027	1.032	1.040	1.044	1.047	1.053	1.055	* 1.064	1.075	
Products of petroleum and coal.....do.....	1.054	1.088	1.081	1.093	1.092	1.105	1.092	1.091	1.111	1.122	* 1.128	1.137	
Petroleum refining.....do.....	1.130	1.165	1.160	1.174	1.176	1.182	1.162	1.161	1.183	1.196	* 1.202	1.210	
Rubber products.....do.....	.933	.945	.947	.955	.966	.971	.977	.992	.998	1.005	* 1.024	1.018	
Rubber tires and inner tubes.....do.....	1.105	1.114	1.115	1.125	1.130	1.139	1.135	1.159	1.162	1.167	* 1.183	1.181	
Factory average weekly earnings, by States:													
Delaware.....1923-25=100.....	175.6	* 145.2	150.9	157.4	159.4	153.6	157.6	157.9	164.6	168.0	172.2	172.7	* 176.5
Illinois.....1935-39=100.....	177.9	150.9	151.3	156.7	159.8	163.3	163.2	168.0	170.1	173.5	175.0	176.8	175.1
Massachusetts.....1935-39=100.....	195.6	169.1	172.9	176.2	176.7	180.2	184.9	183.7	187.0	189.2	190.6	192.9	190.9
New Jersey.....1923-25=100.....		184.7	190.1	194.5	198.8	202.2	204.2	204.8					
New York.....1935-39=100.....	181.8	157.0	160.3	163.3	164.7	167.6	169.6	173.4	177.9	179.9	179.0	180.5	177.8
Pennsylvania.....1923-25=100.....	185.9	159.8	161.9	166.9	169.7	171.6	172.3	175.1	177.6	180.1	182.8	183.2	* 181.4
Wisconsin.....1925-27=100.....	176.6	157.8	153.1	162.0	164.9	168.2	168.6	172.6	174.7	177.1	176.7	178.4	* 173.7
Nonmanufacturing industries, average hourly earnings (U. S. Dept. of Labor):*													
Building construction.....dollars.....	1.174	1.201	1.198	1.209	1.230	1.240	1.240	1.242	1.235	1.240	1.230	1.230	
Mining:													
Anthracite.....do.....	.992	.986	.984	.993	1.003	1.007	1.064	1.060	1.060	1.037	* 1.043	1.063	
Bituminous coal.....do.....	1.061	1.065	1.070	1.073	1.085	1.085	1.113	1.119	1.128	* 1.120	1.124	1.150	
Metalliferous.....do.....	.909	.906	.913	.926	.931	.941	.947	.949	.962	.984	.983	.987	
Quarrying and nonmetallic.....do.....	.727	.738	.744	.750	.757	.759	.755	.766	.776	* 0.785	* 0.781	.791	
Crude petroleum and natural gas.....do.....	1.020	1.037	1.039	1.066	1.057	1.059	1.074	1.068	1.069	* 1.100	* 1.099	1.117	
Public utilities:													
Electric light and power.....do.....	.993	1.005	1.004	1.027	1.023	1.026	1.032	* 1.020	1.034	1.051	* 1.038	1.052	
Street railways and busses.....do.....	.829	.836	.840	.847	.856	.856	.854	.857	.870	.876	.879	.883	
Telephone and telegraph.....do.....	.819	.829	.833	.835	.835	* 0.842	.846	.845	.850	* 0.854	.857	.855	
Services:													
Dyeing and cleaning.....do.....	.580	.588	.601	.608	.601	.615	* 0.618	.619	* 0.650	* 0.648	* 0.649	.644	
Power laundries.....do.....	.487	.496	.502	.510	.513	.519	.517	.523	.536	.545	* 0.544	.549	
Trade:													
Retail.....do.....	.619	.625	.627	.631	.614	.645	.650	.650	.657	.663	.673	.675	
Wholesale.....do.....	.870	.878	.879	.893	.884	.903	.911	.909	.923	.934	.926	.933	
Miscellaneous wage data:													
Construction wage rates (E. N. R.):†													
Common labor.....dol. per hour.....	.869	.823	.823	.826	.832	.832	.832	.832	.842	.858	.863	.863	.863
Skilled labor.....do.....	1.62	1.59	1.59	1.59	1.60	1.60	1.61	1.61	1.61	1.61	1.61	1.61	1.62
Farm wages without board (quarterly).....dol. per month.....			59.25				62.43		67.21		* 71.84	76.00	
Railway wages (avg., class D).....dol. per month.....	.828	.839	.832	.850	.845	.850	.864	.842	.843	.848	.839	.843	
Road-building wages, common labor:													
United States, average.....do.....	.74	.61	.63	.66	.67	.63	.61	.62	.64	.68	.71	.73	
East North Central.....do.....	.94	.76	.77	.83	.83	.89	.91	.87	.90	.88	.91	.96	
East South Central.....do.....	.55	.43	.46	.48	.47	.46	.47	.49	.52	.57	.58	.54	
Middle Atlantic.....do.....	.93	.66	.64	.72	.75	.82	.84	.79	.84	.88	.95	.91	
Mountain.....do.....	.87	.77	.74	.82	.87	.88	.95	.86	.90	.85	.92	.85	
New England.....do.....	.87	.65	.66	.70	.75	.80	.82	.87	.90	.85	.83	.86	
Pacific.....do.....	1.06	.97	1.08	1.04	1.06	1.02	1.03	1.03	1.02	1.04	1.05	1.09	1.05
South Atlantic.....do.....	.61	.50	.50	.52	.54	.56	.52	.52	.54	.57	.59	.59	
West North Central.....do.....	.79	.60	.66	.72	.77	.69	.66	.75	.71	.74	.79	.75	.78
West South Central.....do.....	.55	.46	.44	.47	.46	.48	.49	.49	.50	.52	.54	.57	.55
PUBLIC ASSISTANCE													
Total public assistance and earnings of persons employed under Federal work programs§.....mil. of dol.....	* 77	110	105	104	101	101	96	91	88	83	79	77	* 77
Old-age assistance, and aid to dependent children and the blind, total.....mil. of dol.....	69	65	65	66	66	67	67	66	67	67	67	67	69
Old-age assistance.....do.....	56	50	50	51	52	52	52	52	52	53	53	53	55
General relief.....do.....	* 8	13	13	13	12	12	11	10	11	11	10	9	9

FINANCE

BANKING													
Acceptances and com'l paper outstanding:													
Bankers' acceptances, total.....mil. of dol.....	130	139	123	119	116	118	120	127	130	128	136	140	139
Held by accepting banks, total.....do.....	94	108	97	94	90	93	95	102	101	99	105	102	102
Own bills.....do.....	59	71	64	63	61	60	60	64	62	61	65	62	64
Bills bought.....do.....	35	37	33	31	29	34	35	38	39	38	40	40	38
Held by others*.....do.....	36	31	26	25	26	25	24	25	29	29	31	38	36
Commercial paper outstanding.....do.....	156	297	282	271	261	230	220	209	201	179	160	143	150

* Revised. * Preliminary. † Farm wages as of June 1 (data now collected for selected months between quarterly reports).

• None held by Federal Reserve banks. ‡ Data are being revised.

§ Rates as of September 1: Construction—common labor, \$0.869; skilled labor, \$1.62.

¶ Includes through June 1943 earnings of persons employed under Federal emergency work programs shown separately in the April 1943 and earlier issues; by the end of June 1943 these emergency programs had been liquidated.

† Revised series. For an explanation of the revisions in the U. S. Department of Labor's series on hourly earnings in manufacturing industries, see note marked "†" on p. S-13. The index of weekly earnings in Massachusetts has been revised to a new base; data beginning March 1942 are in the May 1943 Survey; earlier data will be shown later.

* New series. Data beginning 1939 for the Department of Labor's series of hourly earnings in nonmanufacturing industries will be published later. Data for building construction, the mining industries, dyeing and cleaning plants, and power laundries relate to wage earners only; for crude petroleum and natural gas, the clerical field force is included; for the public utilities, all employees except corporation officers and executives are included; and for the trade groups, all employees except corporation officers, executives, and other employees whose duties are mainly supervisory.

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	1943	1942					1943						
	August	August	September	October	November	December	January	February	March	April	May	June	July

FINANCE—Continued

BANKING—Continued													
Agricultural loans outstanding of agencies supervised by the Farm Credit Adm.: Total, excl. joint-stock land bks. mil. of dol.	2,528	2,818	2,776	2,733	2,696	2,659	2,608	2,590	2,582	2,585	2,582	2,584	2,566
Farm mortgage loans, total. do.	1,900	2,232	2,207	2,179	2,148	2,115	2,080	2,057	2,023	1,996	1,970	1,953	1,927
Federal land banks. do.	1,452	1,679	1,663	1,645	1,625	1,603	1,579	1,564	1,540	1,520	1,502	1,489	1,472
Land Bank Commissioner. do.	447	553	544	534	523	512	501	494	483	475	468	463	455
Loans to cooperatives, total. do.	120	117	126	145	155	159	146	135	124	119	114	113	118
Banks for cooperatives, including central bank. mil. of dol.	111	104	112	130	140	145	132	121	111	106	102	102	107
Agr. Mktg. Act revolving fund. do.	8	12	12	13	13	13	12	12	11	11	11	11	11
Short term credit, total. do.	509	469	443	409	392	384	382	398	434	470	498	518	521
Federal intermediate credit banks, loans to and discounts for:													
Regional agricultural credit corps., prod. credit ass'ns, and banks for cooperatives. mil. of dol.	272	255	249	246	253	273	265	267	275	276	279	284	282
Other financing institutions. do.	38	47	43	39	38	39	38	39	40	39	39	41	41
Production credit associations. do.	253	243	225	202	190	185	185	197	217	233	245	257	259
Regional agr. credit corporations. do.	55	5	5	5	5	4	3	3	14	32	47	54	56
Emergency crop loans. do.	121	128	124	118	114	113	113	117	121	124	124	124	123
Drought relief loans. do.	42	46	46	45	45	44	44	43	43	43	43	42	42
Joint-stock land banks, in liquidation. do.	12	26	125	124	23	21	20	20	18	17	16	14	12
Bank debts, total (141 centers)†	54,580	46,610	49,909	51,954	48,001	61,974	52,160	49,549	59,323	66,876	58,339	60,423	58,930
New York City. do.	21,221	18,324	19,919	19,823	18,512	25,897	21,437	21,112	24,062	29,193	25,737	25,404	23,976
Outside New York City. do.	33,359	28,286	29,990	32,131	29,489	36,077	30,723	28,437	35,261	37,683	32,602	34,959	34,954
Federal Reserve banks, condition, end of mo.: Assets, total. mil. of dol.	31,146	25,298	25,754	26,953	27,748	29,019	28,556	28,515	28,347	28,982	28,548	29,599	30,462
Res. bank credit outstanding, total. do.	9,466	3,565	3,774	4,959	5,714	6,679	6,339	6,296	6,191	6,846	6,647	7,576	8,685
Bills discounted. do.	59	7	8	11	7	6	14	16	13	13	31	5	16
United States securities. do.	9,088	3,426	3,567	4,667	5,399	6,189	5,969	5,871	5,919	6,455	6,222	7,202	8,187
Reserves, total. do.	20,389	20,803	20,808	20,813	20,799	20,908	20,931	20,859	20,785	20,656	20,614	20,582	20,508
Gold certificates. do.	20,071	20,575	20,576	20,569	20,573	20,554	20,520	20,476	20,413	20,303	20,261	20,224	20,163
Liabilities, total. do.	31,146	25,298	25,754	26,953	27,748	29,019	28,556	28,515	28,347	28,982	28,548	29,599	30,462
Deposits, total. do.	14,665	13,952	13,660	14,313	14,534	15,194	14,805	14,308	13,981	14,131	13,450	14,022	14,557
Member bank reserve balances. do.	12,855	12,338	11,592	12,735	13,208	13,117	13,630	13,067	12,759	12,204	12,031	12,085	12,590
Excess reserves (estimated). do.	1,123	2,143	1,690	2,644	2,909	1,988	2,387	1,925	1,518	2,315	1,728	1,210	1,268
Federal Reserve notes in circulation. do.	14,921	10,157	10,658	11,220	11,756	12,193	12,265	12,627	12,758	13,128	13,539	13,872	14,364
Reserve ratio. percent.	68.9	86.3	85.6	81.5	79.1	76.3	77.3	77.4	77.7	75.8	76.4	73.8	70.9
Federal Reserve reporting member banks, condition, Wednesday nearest end of month: Deposits:													
Demand, adjusted. mil. of dol.	35,733	27,217	27,424	28,639	28,852	28,257	29,743	31,305	31,848	30,098	31,386	32,289	33,840
Demand, except interbank:													
Individuals, partnerships, and corporations. mil. of dol.	35,533	26,818	27,344	28,345	28,733	28,709	29,434	31,162	31,815	30,112	31,395	32,535	33,688
States and political subdivisions. do.	1,922	1,806	1,909	1,947	1,867	1,759	1,888	1,858	1,913	1,890	1,838	1,852	1,846
United States Government. do.	3,072	1,511	2,018	2,996	3,092	6,757	5,245	2,964	2,266	8,044	7,981	5,652	4,777
Time, except interbank, total. do.	5,960	5,158	5,285	5,215	5,228	5,256	5,408	5,467	5,479	5,527	5,633	5,688	5,837
Individuals, partnerships, and corporations. mil. of dol.	5,792	5,019	5,038	5,087	5,102	5,130	5,268	5,333	5,361	5,381	5,480	5,530	5,677
States and political subdivisions. do.	123	115	121	102	100	100	112	105	89	115	121	119	120
Interbank, domestic. do.	8,817	8,681	8,527	8,898	9,454	9,141	9,197	9,509	9,195	9,148	8,879	8,716	8,593
Investments, total. do.	37,035	24,075	25,593	27,229	28,092	31,148	31,918	31,953	31,935	35,135	37,394	36,358	37,003
U. S. Gov't direct obligations, total. do.	32,282	18,493	19,948	21,879	22,874	25,898	26,740	26,738	26,766	29,917	32,467	31,414	32,347
Bills. do.	3,524	2,245	2,337	2,811	3,570	3,786	4,476	4,244	3,755	4,840	5,636	4,860	4,478
Certificates. do.	7,635	2,267	3,029	2,945	3,429	4,958	5,059	5,001	4,993	6,532	6,883	6,991	7,029
Bonds. do.	16,250	11,228	11,257	11,725	11,634	12,985	13,117	13,394	13,821	14,357	15,760	15,685	15,988
Notes. do.	4,873	2,753	3,325	4,398	4,241	4,169	4,088	4,099	4,197	4,188	4,188	3,878	4,852
Obligations guaranteed by U. S. Government. mil. of dol.	1,818	2,095	2,106	1,907	1,934	1,937	1,908	1,919	1,940	1,992	1,850	1,881	1,725
Other securities. do.	2,935	3,487	3,539	3,443	3,284	3,313	3,270	3,296	3,229	3,226	3,077	3,063	2,931
Loans, total. do.	9,704	10,382	10,361	10,320	10,295	10,321	9,790	9,517	9,456	10,637	9,788	9,485	9,479
Commercial, industrial, and agricultural. do.	5,735	6,595	6,552	6,581	6,440	6,304	6,131	5,963	5,912	5,850	5,662	5,542	5,628
To brokers and dealers in securities. do.	1,127	493	526	529	700	850	637	585	617	1,652	1,046	1,014	992
Other loans for purchasing or carrying securities. mil. of dol.	358	381	381	369	389	382	358	342	344	504	491	424	379
Real estate loans. do.	1,145	1,230	1,221	1,217	1,207	1,199	1,184	1,176	1,162	1,161	1,150	1,158	1,157
Loans to banks. do.	74	26	65	46	22	53	46	57	54	83	94	28	47
Other loans. do.	1,265	1,667	1,616	1,578	1,537	1,533	1,434	1,394	1,367	1,387	1,345	1,319	1,276
Money and interest rates: Bank rates to customers:													
New York City. percent.			2.28			2.09			2.36			2.70	
7 other northern and eastern cities. do.			2.66			2.63			2.76			2.98	
11 southern and western cities. do.			3.25			3.26			3.24			3.38	
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, New York City: Prevailing rate:													
Acceptances, prime, bankers, 90 days. percent.	.44	.44	.44	.44	.44	.44	.44	.44	.44	.44	.44	.44	.44
Com'l paper, prime, 4-6 months. do.	.69	.69	.69	.69	.69	.69	.69	.69	.69	.69	.69	.69	.69
Time loans, 90 days (N. Y. S. E.). do.	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
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, 3-mo. do.	.375	.370	.370	.372	.371	.363	.367	.372	.373	.373	.373	.374	.374
Average yield, U. S. Treasury notes, 3-5 yrs.: Taxable. percent.	1.29	1.25	1.27	1.28	1.28	1.34	1.29	1.24	1.33	1.39	1.36	1.32	1.30
Savings deposits: Savings banks in New York State: Amount due depositors. mil. of dol.	5,922	5,427	5,449	5,459	5,492	5,570	5,504	5,622	5,663	5,677	5,726	5,813	5,867
U. S. Postal Savings: Balance to credit of depositors. do.	1,660	1,344	1,358	1,377	1,396	1,417	1,445	1,468	1,493	1,517	1,546	1,578	1,620
Balance on deposit in banks. do.	11	20	19	18	17	16	14	14	13	12	12	12	11

* Revised

† Amount estimated for 1 bank.

‡ To avoid duplication these loans are excluded from the totals.

§ For bond yields see p. S-20.

† Revised series. Bank debts have been revised beginning May 1942 to include additional banks in the 141 centers; see p. S-15 of the September 1943 Survey for revised figures beginning that month and a comparison of the figures on the new and old basis for the 12-month period ended June 30, 1943. The series on commercial, industrial, and agricultural loans includes open market paper no longer reported separately.

* New series. Earlier data for the series on taxable Treasury notes appear on p. S-14 of the April 1942 and succeeding issues of the Survey; there were no tax-exempt notes outstanding within the maturity range after Mar. 15, 1942.

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	1943	1942					1943						
	August	August	September	October	November	December	January	February	March	April	May	June	July
FINANCE—Continued													
CONSUMER SHORT-TERM CREDIT													
Total consumer short-term debt, end of month* mil. of dol.		6,719	6,557	6,403	6,169	6,155	5,703	5,491	5,353	5,243	5,079	5,065	4,845
Instalment debt:													
Sale debt, total* do.		2,032	1,862	1,704	1,571	1,494	1,314	1,190	1,071	1,020	955	896	838
Automobile dealers* do.		874	769	664	573	482	404	351	287	260	235	208	196
Department stores and mail order houses* mil. of dol.		277	261	253	247	254	228	210	196	190	178	168	155
Furniture stores* do.		449	428	408	392	391	359	338	322	319	308	301	286
Household appliance stores* do.		183	169	154	141	130	116	103	91	81	72	64	55
Jewelry stores* do.		67	63	61	61	77	64	56	51	50	48	47	45
All other* do.		182	172	164	157	160	143	132	124	120	114	108	101
Cash loan debt, total* do.		1,716	1,642	1,551	1,483	1,428	1,346	1,275	1,252	1,206	1,161	1,150	1,118
Commercial banks, debt* do.	278	491	460	421	393	370	345	319	312	299	290	287	283
Credit unions:													
Debt\$ do.	112	166	160	152	145	141	132	126	127	122	118	118	114
Loans made do.	15	16	16	14	14	18	11	13	22	15	14	19	15
Repayments\$ do.	17	23	22	22	21	22	20	19	21	20	18	19	19
Industrial banking companies:													
Debt do.	167	246	236	222	211	202	193	185	184	179	174	174	170
Loans made do.	28	33	31	30	25	31	25	26	38	31	29	35	30
Repayments do.	31	40	41	44	36	40	34	34	39	36	34	35	34
Personal finance companies:													
Debt do.	357	466	452	437	428	424	403	387	387	378	366	371	363
Loans made do.	64	70	60	59	59	82	45	50	86	62	58	80	62
Repayments do.	70	75	74	74	68	86	66	66	86	71	70	75	70
Repair and modernization debt* do.		252	240	227	215	200	184	170	155	141	128	114	103
Miscellaneous debt* do.		95	94	92	91	91	89	88	87	87	85	86	85
Charge account sale debt* do.		1,232	1,320	1,419	1,386	1,513	1,333	1,333	1,343	1,331	1,275	1,338	1,222
Open credit cash debt* do.		1,102	1,095	1,088	1,085	1,072	1,058	1,038	1,031	1,023	1,027	1,014	997
Service debt* do.		637	638	641	644	648	652	656	656	657	661	667	672
Indexes of total consumer short-term debt, end of month:													
Unadjusted 1935-39=100		112	109	106	102	102	95	91	89	87	84	84	80
Adjusted do.		113	109	106	102	98	94	93	90	88	85	84	82
INDUSTRIAL AND COMMERCIAL FAILURES													
Grand total number	227	698	556	673	585	506	458	422	410	362	281	265	203
Commercial service, total do.	15	47	27	40	27	22	28	28	23	28	19	31	20
Construction, total do.	31	66	54	61	63	47	53	38	41	54	35	33	23
Manufacturing and mining, total do.	33	119	77	102	98	86	79	67	79	61	48	39	43
Mining (coal, oil, miscellaneous) do.	2	5	5	0	4	2	2	3	2	2	2	2	3
Chemicals and allied products do.	2	5	4	7	5	3	4	2	4	2	5	2	1
Food and kindred products do.	5	23	5	17	10	11	14	9	8	12	3	5	7
Iron and steel products do.	7	5	2	1	5	4	2	2	4	0	3	2	5
Leather and leather products do.	1	4	2	3	2	3	1	3	1	0	0	2	0
Lumber and products do.	1	10	10	9	18	11	11	9	12	8	2	6	8
Machinery do.	4	8	5	7	2	4	5	5	7	9	1	2	3
Paper, printing, and publishing do.	2	12	11	13	16	12	14	9	10	11	11	7	7
Stone, clay, and glass products do.	0	5	5	3	3	4	1	4	4	2	4	1	1
Textile-mill products and apparel do.	4	20	15	20	16	19	16	9	16	19	8	4	3
Transportation equipment do.	0	2	0	4	2	3	2	2	1	0	1	2	0
Miscellaneous do.	5	20	13	18	15	10	7	10	10	5	8	4	5
Retail trade, total do.	120	405	355	405	352	307	267	255	232	195	156	147	98
Wholesale trade, total do.	28	61	43	65	45	44	31	34	35	24	23	15	19
Liabilities, grand total thous. of dol.	2,905	6,781	5,473	7,181	5,245	6,950	5,515	4,163	7,282	3,523	2,550	6,076	3,595
Commercial service, total do.	294	538	268	525	267	526	306	331	305	579	393	1,600	300
Construction, total do.	477	520	646	756	717	1,189	698	379	903	597	267	1,577	647
Manufacturing and mining, total do.	913	2,240	1,661	2,374	1,823	1,997	2,249	1,342	4,144	1,105	826	1,441	2,017
Mining (coal, oil, miscellaneous) do.	78	237	519	0	198	7	206	69	100	22	28	40	144
Chemicals and allied products do.	25	33	28	146	64	12	34	44	52	20	66	25	8
Food and kindred products do.	187	421	90	352	176	195	469	195	169	192	90	396	508
Iron and steel products do.	468	76	17	7	297	120	105	132	97	0	45	50	175
Leather and leather products do.	2	50	29	21	49	40	52	97	20	0	71	0	0
Lumber and products do.	19	207	217	81	185	272	139	128	368	117	106	341	208
Machinery do.	51	163	131	69	12	288	333	269	2,441	289	15	203	33
Paper, printing, and publishing do.	8	341	110	580	132	77	498	107	165	169	218	76	808
Stone, clay, and glass products do.	0	53	100	125	62	49	4	45	76	60	95	15	35
Textile-mill products and apparel do.	45	262	280	628	467	216	252	79	162	150	76	25	35
Transportation equipment do.	0	22	0	170	17	525	42	54	244	0	8	174	0
Miscellaneous do.	30	384	140	195	164	196	115	123	250	96	79	25	55
Retail trade, total do.	786	2,475	2,276	2,660	2,009	2,302	1,800	1,782	1,540	1,031	756	2,334	429
Wholesale trade, total do.	435	999	622	866	429	846	372	329	390	211	308	124	202
LIFE INSURANCE													
Association of Life Insurance Presidents:													
Assets, admitted, total mil. of dol.	29,868	27,725	27,909	28,083	28,236	28,394	28,572	28,757	28,999	29,188	29,340	29,542	29,716
Mortgage loans, total do.	5,216	5,212	5,220	5,225	5,230	5,224	5,223	5,213	5,203	5,201	5,201	5,197	5,214
Farm do.	655	687	685	680	675	667	661	651	646	651	653	654	655
Other do.	4,561	4,525	4,535	4,545	4,555	4,557	4,562	4,562	4,557	4,550	4,548	4,543	4,559
Real-estate holdings do.	1,161	1,392	1,382	1,370	1,356	1,308	1,302	1,286	1,262	1,238	1,218	1,204	1,183
Policy loans and premium notes do.	1,901	2,144	2,129	2,110	2,092	2,068	2,045	2,024	2,003	1,982	1,962	1,942	1,920
Bonds and stocks held (book value), total mil. of dol.	19,760	17,843	17,905	17,904	17,882	18,641	18,672	18,713	18,490	19,740	19,802	19,867	19,883
Gov't. (domestic and foreign), total do.	10,939	8,888	8,908	8,938	8,929	9,756	9,797	9,832	9,575	10,833	10,899	10,998	11,038
U. S. Government do.	9,324	7,093	7,132	7,204	7,196	8,060	8,089	8,163	7,933	9,222	9,258	9,360	9,400
Public utility do.	4,429	4,409	4,444	4,434	4,432	4,443	4,438	4,466	4,465	4,467	4,461	4,450	4,441
Railroad do.	2,480	2,616	2,597	2,581	2,566	2,517	2,515	2,508	2,525	2,528	2,523	2,515	2,481
Other do.	1,912	1,930	1,956	1,951	1,955	1,925	1,922	1,907	1,925	1,912	1,919	1,904	1,923
Cash do.	1,111	574	690	868	1,074	537	716	870	1,370	394	495	618	805
Other admitted assets do.	719	560	583	604	602	616	614	651	671	633	662	714	711

* Revised.

136 companies having 82 percent of the total assets of all United States legal reserve companies.

Revisions in 1941 data for credit unions are shown on p. S-15 of the January 1943 Survey.

*New series. Earlier figures and a description of the data appear on pp. 9-25 of the November 1942 Survey; subsequent revisions in 1941 data for total short-term debt (dollar figures and indexes), total cash loan debt, and commercial banks are shown on p. S-15 of the February 1943 Survey. There have been additional revisions in the 1941 and early 1942 figures for the series revised in the July 1943 Survey as indicated by an "r" on the figures; revisions, which in most cases are minor, are available on request.

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	1943	1942					1943						
	August	August	September	October	November	December	January	February	March	April	May	June	July

FINANCE—Continued

LIFE INSURANCE—Continued													
Association of Life Insurance Presidents—Con.													
Insurance written:⊗													
Policies and certificates, total...thousands..	627	592	594	679	628	679	585	623	754	719	722	700	644
Group.....do.	54	42	55	46	72	165	54	42	75	61	74	71	45
Industrial.....do.	346	364	356	428	358	315	340	380	432	405	400	385	357
Ordinary.....do.	228	186	184	204	197	200	191	201	248	253	239	243	241
Value, total†.....thous. of dol.	651,543	535,016	532,294	588,237	584,743	817,547	576,435	593,733	750,957	747,226	742,925	745,646	722,928
Group.....do.	89,168	83,304	84,799	78,094	114,180	317,373	93,818	90,690	130,390	124,984	154,406	143,888	131,599
Industrial.....do.	105,585	112,240	111,795	135,727	111,801	97,863	103,873	117,563	134,479	126,688	126,333	119,505	110,096
Ordinary†.....do.	456,790	339,472	335,700	374,416	358,762	402,311	378,744	385,480	486,088	495,554	462,186	482,253	481,233
Premium collections, total⊗	do.	247,852	253,735	262,368	260,427	387,033	281,077	279,445	316,139	271,638	274,776	297,643	279,851
Annuities.....do.	do.	18,935	20,092	21,753	22,128	60,577	33,984	23,504	27,602	25,949	23,405	24,516	29,613
Group.....do.	do.	14,291	15,382	16,073	16,857	17,775	19,312	19,334	18,918	19,410	15,630	18,610	18,324
Industrial.....do.	do.	58,855	58,805	56,836	58,539	97,855	57,639	59,376	68,170	56,736	57,341	65,817	57,644
Ordinary.....do.	do.	155,771	159,456	167,706	162,903	210,826	170,142	177,231	201,449	169,543	178,400	188,700	174,270
Institute of Life Insurance:*													
Payments to policyholders and beneficiaries, total.....thous. of dol.													
Death claim payments.....do.	165,866	176,104	189,326	176,247	244,909	203,604	187,853	229,883	205,253	194,285	203,417	192,134	
Matured endowments.....do.	71,785	76,726	84,114	80,109	97,826	93,442	85,549	105,836	93,508	89,485	92,978	90,052	
Disability payments.....do.	17,449	20,283	22,464	22,132	21,802	25,777	24,237	30,556	31,709	27,950	27,489	25,388	
Annuity payments.....do.	7,930	7,021	8,053	7,218	7,414	8,302	7,135	8,272	7,710	7,255	7,584	7,280	
Dividends.....do.	10,607	12,978	13,968	12,763	13,192	17,015	12,796	14,135	14,016	12,842	14,572	13,992	
Surrender values, premium notes, etc. do.	24,851	27,510	27,258	25,880	68,314	34,377	33,817	40,234	31,680	30,812	35,050	31,723	
Life Insurance Sales Research Bureau:													
Insurance written, ordinary, total.....do.	610,607	430,297	432,679	467,814	447,749	521,524	485,782	508,908	631,863	634,209	605,286	632,597	632,881
New England.....do.	45,328	34,983	33,590	37,408	34,767	36,426	39,396	36,761	48,103	50,757	48,325	45,898	49,505
Middle Atlantic.....do.	151,171	100,695	101,125	118,351	119,590	143,961	137,295	136,677	166,717	170,949	155,785	162,344	162,769
East North Central.....do.	134,403	97,929	96,148	106,057	100,774	114,554	108,316	117,268	146,476	140,101	133,426	138,914	136,557
West North Central.....do.	63,610	44,693	45,003	47,518	44,357	52,563	46,684	49,563	60,335	61,742	64,615	63,243	65,077
South Atlantic.....do.	67,305	44,285	46,426	47,720	45,188	50,307	43,661	49,708	62,379	65,961	61,797	63,313	67,621
East South Central.....do.	24,259	17,515	18,413	18,867	17,410	20,220	18,131	19,722	26,192	24,402	24,316	27,620	26,077
West South Central.....do.	42,319	32,785	35,445	32,234	30,565	38,142	34,133	37,235	44,098	42,887	41,843	46,796	45,377
Mountain.....do.	18,507	12,123	12,390	13,059	12,703	16,069	12,798	13,752	17,803	17,501	17,555	20,116	17,808
Pacific.....do.	63,705	45,289	43,939	46,600	42,395	49,282	45,368	48,222	59,760	59,909	57,614	64,413	63,090
Lapse rates.....1925-26=100.						77							
MONETARY STATISTICS													
Foreign exchange rates:													
Argentina.....dol. per paper peso.	.298	.298	.298	.298	.298	.298	.298	.298	.298	.298	.298	.298	.298
Brazil, official*.....dol. per cruzeiro.	.061	.061	.061	.061	.061	.061	.061	.061	.061	.061	.061	.061	.061
British India.....dol. per rupee.	.301	.301	.301	.301	.301	.301	.301	.301	.301	.301	.301	.301	.301
Canada, free rate\$.....dol. per Canadian dol.	.906	.895	.878	.876	.881	.879	.896	.900	.899	.902	.901	.901	.906
Colombia.....dol. per peso.	.573	.572	.571	.570	.570	.572	.572	.572	.572	.573	.573	.573	.573
Mexico.....do.	.206	.206	.206	.206	.206	.206	.206	.206	.206	.206	.206	.206	.206
United Kingdom, official rate\$.....dol. per £.	4.035	4.035	4.035	4.035	4.035	4.035	4.035	4.035	4.035	4.035	4.035	4.035	4.035
Gold:													
Monetary stock, U. S.....mil. of dol.	22,243	22,756	22,754	22,740	22,743	22,728	22,683	22,644	22,576	22,473	22,426	22,388	22,335
Net release from earmark*.....thous. of dol.	-91,332	-21,763	-27,759	-56,440	-10,752	-30,974	-76,063	-63,411	-58,996	-101,005	-45,122	-51,684	-63,713
Production:													
Reported monthly, total †.....do.	77,382	76,813	78,269	70,386	68,374	64,862	63,90	61,871	63,584	63,030	62,080	62,707	
Africa.....do.	46,057	45,049	45,460	43,479	43,000	41,807	42,59	39,089	41,253	41,999	41,056	41,489	
Canada †.....do.	14,221	13,325	13,479	12,801	12,704	11,708	11,459	12,169	11,308	10,969	11,431	10,240	
United States†.....do.	10,166	11,859	12,015	7,831	6,212	4,654	4,121	4,520	4,891	4,065	3,945	4,755	
Currency in circulation, total.....mil. of dol.	18,529	13,200	13,703	14,210	14,805	15,410	15,590	16,088	16,250	16,660	17,114	17,421	17,955
Silver:													
Price at New York.....dol. per fine oz.	.448	.351	.448	.448	.448	.448	.448	.448	.448	.448	.448	.448	.448
Production:													
Canada.....thous. of fine oz.	1,505	1,758	1,870	1,623	1,634	1,606	1,623	1,771	1,672	1,458	1,375		
United States.....do.	4,412	4,561	3,819	3,292	3,673	3,538	3,172	3,636	3,579	3,013	3,664	4,318	
Stocks, refinery, U. S., end of month.....do.	4,510	2,922	3,505	3,128	3,150	2,851	2,714	1,931	1,988	2,717	1,632	1,115	
BUSINESS INCORPORATIONS													
New incorporations (4 States).....number..	1,031	832	818	890	784	939	1,032	810	962	988	1,026	1,008	1,028
PROFITS AND DIVIDENDS													
Industrial corporations (Federal Reserve):													
Net profits, total (629 cos.).....mil. of dol.			451			557			441			452	
Iron and steel (47 cos.).....do.			51			72			51			52	
Machinery (69 cos.).....do.			36			49			39			43	
Automobiles (15 cos.).....do.			46			92			47			49	
Other transportation equip. (68 cos.).....do.			149			154			154			151	
Nonferrous metals and prod. (77 cos.).....do.			34			36			34			33	
Other durable goods (75 cos.).....do.			22			30			19			22	
Foods, beverages, and tobacco (49 cos.).....do.			42			44			39			40	
Oil producing and refining (45 cos.).....do.			42			49			36			42	
Industrial chemicals (30 cos.).....do.			41			48			42			41	
Other nondurable goods (80 cos.).....do.			35			35			36			39	
Miscellaneous services (74 cos.).....do.			52			47			42			40	
Profits and dividends (152 cos.):*													
Net profits.....do.			211			294			211			216	
Dividends.....do.													
Preferred.....do.			20			23			21			22	
Common.....do.			125			158			127			132	
Electric power companies, net income (28 cos.) (Federal Reserve)*.....mil. of dol.			26			35			34			29	
Railways, class I, net income (I. C. C.).....do.			284.1			383.9			209.4			239.3	
Telephones, net operating income (Federal Communications Commission).....mil. of dol.			66.8			66.2			63.6			61.9	

* Preliminary. † Partly estimated.

• Or increase in earmarked gold (—).

⊗ 39 companies having 81 percent of the total life insurance outstanding in all United States legal reserve companies.

† Prior to Nov. 1, 1942, the official designation of the currency was the "milreis."

\$ The free rate for United Kingdom shown in the 1942 Supplement was discontinued after Feb. 1, 1943; the official and free rates (rounded to thousandths) were identical from January 1942 to January 1943. The official rate for Canada has been \$0.909 since first quoted in March 1940.

† Data for Mexico, included in the total through March 1942, are no longer available for inclusion. Revised monthly averages for 1941 and 1942 for the total, excluding Mexico and including certain other revisions, are as follows: 1941, 88,452; 1942, 80,674. Revised 1941 and 1942 monthly averages for Canada and the 1942 monthly average for the United States are as follows: Canada—1941, 15,590; 1942, 14,121; United States—10,914. Monthly revisions for 1941 and January-May 1942 are available on request.

* Revised beginning December 1938; revised figures beginning March 1942 are on p. S-17 of the May 1943 Survey; earlier revisions are available on request.
 † New series. The series on payments to policyholders and beneficiaries, compiled by the Institute of Life Insurance, represents total payments in the United States, including payments by Canadian companies; data are based on reports covering 90 to 95 percent of the total and are adjusted to allow for companies not reporting; data beginning September 1941 are available in the November 1942 Survey; earlier data will be shown in a subsequent issue. For data beginning 1929 for profits and dividends for 152 companies, see p. 21, table 10, of the April 1942 Survey. Earlier data for net income of electric power companies will be published in a subsequent issue.

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	1943	1942					1943						
	August	August	September	October	November	December	January	February	March	April	May	June	July
FINANCE—Continued													
PUBLIC FINANCE (FEDERAL)													
United States war program, cumulative totals from June 1940: *													
Program.....mil. of dol.	339,738	221,968	221,918	237,913	237,659	237,949	238,398	238,952	246,147	246,116	246,024	275,753	339,854
Commitments.....do.		153,052	160,155	168,313	177,913	183,802	190,108	197,523	203,832	212,039	220,273	228,041	230,252
Cash expenditures.....do.	124,280	44,791	50,250	55,972	62,084	68,208	74,461	80,543	87,655	94,945	102,318	110,005	116,751
War savings bonds, sales.....do.	802	734	838	814	735	1,014	1,240	887	944	1,470	1,335	876	890
Debt, gross, end of month.....do.	144,059	81,685	86,483	92,904	96,116	108,170	111,069	114,024	115,507	129,849	135,913	136,696	141,524
Interest bearing:													
Public issues.....do.	130,814	72,982	77,338	83,680	86,671	98,276	100,852	103,286	104,284	118,848	124,477	124,509	128,782
Special issues to government agencies and trust funds.....mil. of dol.	11,907	8,262	8,509	8,585	8,787	9,032	9,172	9,565	10,004	9,795	10,198	10,871	11,456
Noninterest bearing.....do.	1,338	441	637	639	657	862	1,045	1,773	1,219	1,206	1,238	1,316	1,286
Obligations fully guaranteed by U. S. Gov't:													
Total amount outstanding (unmatured).....mil. of dol.	3,934	4,567	4,552	4,243	4,244	4,283	4,277	4,275	4,350	4,363	4,082	4,092	3,782
By agencies:†													
Commodity Credit Corp.....do.	484	754	738	749	749	788	782	780	779	777	485	480	483
Federal Farm Mortgage Corp.....do.	930	930	930	930	930	930	930	930	930	930	930	930	930
Home Owners' Loan Corporation.....do.	1,533	1,533	1,533	1,533	1,533	1,533	1,533	1,533	1,533	1,533	1,533	1,533	1,533
Reconstruction Finance Corp.....do.	850	1,216	1,216	896	896	896	896	896	896	896	896	896	896
Expenditures, total.....do.	7,617	5,215	5,931	5,937	6,363	6,501	6,372	6,119	7,354	7,466	7,435	8,327	7,112
War activities:‡													
Agricultural adjustment program.....do.	7,232	4,884	5,384	5,481	6,042	5,825	5,947	5,770	6,744	6,974	7,092	7,469	6,432
Unemployment relief.....do.	45	30	35	48	66	70	86	92	103	81	65	43	9
Transfers to trust accounts.....do.	15	19	5	56	3	25	35	2	1	38	12	6	344
Interest on debt.....do.	46	7	224	70	28	353	54	35	262	89	42	609	68
Debt retirements.....do.	0	(*)	(*)	(*)	(*)	1	(*)	(*)	(*)	(*)	(*)	0	0
All other.....do.	275	224	242	247	193	215	222	198	223	250	223	198	219
Receipts, total.....do.	3,005	797	2,528	648	830	2,702	824	1,190	5,207	1,555	1,742	4,569	2,048
Receipts, net.....do.	2,721	587	2,527	607	901	2,701	788	955	5,206	1,514	1,480	4,569	2,007
Customs.....do.	39	22	20	24	23	24	25	28	32	32	37	34	33
Internal revenue, total.....do.	2,602	748	2,476	603	784	2,649	724	1,075	5,154	1,306	1,581	4,211	1,815
Income taxes.....do.	1,564	155	2,126	206	199	1,972	306	380	4,732	1,000	940	3,803	1,255
Social security taxes.....do.	310	232	43	48	248	50	52	343	50	50	282	57	48
Government corporations and credit agencies:													
Assets, except interagency, total.....mil. of dol.	26,435	19,401	19,974	20,534	20,992	21,715	22,643	23,437	24,151	24,706	24,805	26,708	25,555
Loans and preferred stock, total.....do.	8,078	8,859	8,813	8,781	8,779	8,746	8,691	8,588	8,565	8,652	8,507	8,241	8,139
Loans to financial institutions (incl. preferred stock).....mil. of dol.	754	974	964	949	953	957	920	858	833	827	821	828	795
Loans to railroads.....do.	448	497	498	497	496	486	489	474	469	462	459	451	448
Home and housing mortgage loans.....do.	1,896	2,297	2,286	2,286	2,205	2,241	2,237	2,219	2,197	2,158	2,141	1,937	1,914
Farm mortgage and other agricultural loans.....mil. of dol.	2,750	2,994	2,949	2,925	2,916	2,912	2,878	2,871	2,868	3,003	2,891	2,813	2,790
All other.....do.	2,230	2,096	2,117	2,124	2,149	2,151	2,168	2,167	2,196	2,193	2,194	1,885	2,193
U. S. obligations, direct and fully guaranteed.....mil. of dol.	1,691	1,144	1,197	1,219	1,222	1,272	1,284	1,375	1,424	1,510	1,549	1,565	1,638
Business property.....do.	1,966	924	952	976	1,001	1,020	1,041	1,359	1,403	1,423	1,475	1,674	1,561
Property held for sale.....do.	7,019	4,177	4,287	4,710	4,701	5,187	5,638	5,883	6,074	6,081	6,167	6,310	6,750
All other assets.....do.	7,652	4,205	4,725	4,843	5,288	5,489	5,989	6,232	6,681	7,035	7,108	8,917	7,466
Liabilities, other than interagency, total.....mil. of dol.	11,289	9,728	10,161	9,863	10,268	10,345	10,533	10,791	10,850	11,386	11,477	11,456	10,969
Bonds, notes, and debentures:													
Guaranteed by the U. S.....do.	4,046	4,592	4,574	4,265	4,264	4,301	4,291	4,332	4,365	4,372	4,092	4,101	3,936
Other.....do.	1,271	1,445	1,434	1,413	1,404	1,413	1,413	1,383	1,375	1,366	1,340	1,333	1,276
Other liabilities, including reserves.....do.	5,972	3,691	4,154	4,185	4,601	4,630	4,829	5,076	5,109	5,648	5,746	6,022	5,757
Privately owned interests.....do.	440	439	439	442	443	439	440	441	440	440	440	441	440
U. S. Government interests.....do.	14,706	9,234	9,373	10,230	10,281	10,931	11,671	12,206	12,860	12,880	13,188	14,812	14,146
Reconstruction Finance Corporation, loans outstanding, end of month.....thous. of dol.	7,540,174	4,545,609	4,628,502	4,848,279	4,916,226	5,312,352	5,604,641	5,805,976	6,107,850	6,368,364	6,678,095	6,810,475	7,213,782
Section 5, as amended, total.....do.	621,989	735,862	735,093	735,685	735,209	723,554	723,906	706,520	706,147	693,233	715,774	6,810,475	623,429
Banks and trust companies, including receivers.....thous. of dol.	58,948	67,449	66,793	66,434	65,711	65,082	63,876	63,362	62,576	62,128	61,006	60,566	59,654
Building and loan associations.....do.	3,033	4,705	4,574	5,170	5,060	4,671	4,315	4,218	3,835	3,904	2,812	3,242	3,463
Insurance companies.....do.	402	659	600	597	529	529	529	522	519	488	485	485	485
Mortgage loan companies.....do.	144,620	200,562	199,737	200,522	202,044	201,689	200,686	198,689	204,161	199,402	225,243	98,608	144,544
Railroads, including receivers.....do.	413,153	461,563	462,470	462,050	460,968	450,499	453,432	438,668	434,378	426,665	424,338	416,261	413,448
All other under Section 5.....do.	1,772	924	920	912	898	1,085	1,069	1,061	678	646	1,890	1,848	1,834
Emerg. Rel. and Constr. Act, as amended; Self-liquidating projects (including financing repairs).....thous. of dol.	16,650	17,194	17,153	17,133	17,056	16,960	16,954	16,809	16,824	16,757	16,724	16,702	16,692
Financing of agricultural commodities.....thous. of dol.	57	349	349	349	349	339	204	157	117	117	57	57	57
Loans to business enterprises (including participations).....thous. of dol.	102,742	132,942	131,349	129,187	126,516	123,775	117,536	115,250	111,206	107,541	105,567	103,950	101,768
National defense.....do.	2,409,243	2,484,112	2,715,892	2,770,068	3,188,266	3,493,874	3,734,583	4,045,737	4,230,509	4,628,627	4,932,910	5,280,748	5,280,748
Bank Conservation Act, as amended.....do.	664,655	693,213	690,851	689,429	688,208	687,421	683,069	679,830	677,112	676,123	675,940	672,275	669,467
Drainage, levee, irrigation, etc.....do.	58,860	69,357	69,076	67,115	66,832	66,665	65,469	64,444	63,366	61,477	60,830	60,603	60,046
Other loans and authorizations.....do.	458,929	487,450	500,519	493,489	511,987	505,373	503,628	488,382	487,341	482,608	476,574	472,967	461,576
SECURITIES ISSUED													
(Securities and Exchange Commission)†													
Estimated gross proceeds, total.....mil. of dol.	936	2,059	2,550	5,003	780	6,958	1,389	994	1,092	10,279	1,455	3,733	1,015
By types of security:													
Bonds, notes, and debentures, total.....do.	916	2,059	2,536	5,001	786	6,958	1,389	994	1,078	10,274	1,440	3,723	1,001
Corporate.....do.	86	43	68	43	34	34	9	49	84	86	68	89	62
Preferred stock.....do.	12	0	11	3	0	0	0	0	7	4	1	8	12
Common stock.....do.	8	0	3	(*)	(*)	0	0	(*)	8	(*)	14	3	3

* Revised.

† Includes repayments unallocated, pending advice, at end of month.

‡ \$20,000,000 added to unemployment relief and deducted from war activities to adjust for erroneous classification of this amount in December 1942.

§ Beginning July 1, 1943, data included for the army represent obligations, or formal contracts; commitments include also other transactions on which definite action has been taken toward procurement. April-June figures comparable with July are as follows (millions of dollars): 203,341; 214,123; 223,458; 230,252.

¶ Figures are on the basis of Daily Treasury Statements (unrevised). ¶ The total includes guaranteed debentures of certain agencies not shown separately. ¶ For 1941 revisions see p. S-17 of the November 1942 issue. ¶ Figures for war activities for April-June 1943 include payments of \$500,000,000, \$350,000,000, and \$250,000,000 respectively, by the Federal Surplus Commodities Corporation to the Commodity Credit Corporation in reimbursement for agricultural commodities purchased in connection with the lend-lease program (such purchases by the Commodity Credit Corporation in excess of reimbursements by the Federal Surplus Commodities Corporation do not appear in expenditures for war activities); the June figure includes also approximately \$500,000,000 of nonrecruiting bookkeeping adjustments.

§ Covers all loans for national defense beginning October 1942; prior to October some defense loans are included in "other loans and authorizations;" loans to foreign governments for dollar exchange, formerly included in "national defense" beginning October 1942, are now included in "other loans and authorizations" for all months.

|| See note marked "†" on p. S-19.

¶ New series. The series on the war program has been revised to cover the United States program only; for revised data beginning July 1940, see p. 29, table 7, of the June 1943 issue; see also note marked "†" on Treasury expenditures for war activities in regard to transactions by the Commodity Credit Corporation in connection with the lend-lease program. The series on war savings bonds is from the Treasury Department and represents funds received during the month from sales of series E, F, and G; for earlier data see p. S-16 of the October 1942 Survey; the August 1942 figure has been revised to include \$37,000,000 representing reports for August received during the first few days of September.

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	1943	1942					1943						
	August	August	September	October	November	December	January	February	March	April	May	June	July
FINANCE—Continued													
SECURITIES ISSUED—Continued													
<i>(Securities and Exchange Commission)†</i>													
Estimated gross proceeds—Continued.													
By types of issuers:													
Corporate, total..... mil. of dol.	106	43	82	46	35	34	9	49	98	91	83	99	76
Industrial..... do.	51	2	39	7	17	3	9	3	61	28	18	52	41
Public utility..... do.	46	38	41	30	17	27	0	39	22	59	39	1	26
Rail..... do.	6	2	1	9	0	0	0	8	15	3	14	47	7
Other (real estate and financial)..... do.	3	0	0	0	0	4	0	0	0	(*)	12	0	2
Non-corporate total§..... do.	830	2,016	2,468	4,958	752	6,925	1,380	945	994	10,188	1,371	3,634	939
U. S. Government..... do.	802	1,969	2,444	4,919	735	6,906	1,240	887	944	10,165	1,335	3,583	890
State and municipal..... do.	28	47	23	38	17	18	49	57	50	23	37	51	49
New corporate security issues:													
Estimated net proceeds, total..... do.	103	42	80	45	34	33	8	49	96	88	81	97	74
Proposed uses of proceeds:													
New money, total..... do.	15	38	31	4	5	16	1	12	39	9	32	25	3
Plant and equipment..... do.	12	33	12	2	1	15	0	10	6	3	14	10	(*)
Working capital..... do.	3	5	19	2	4	1	1	2	32	6	18	15	3
Repayment of debt and retirement of stock, total..... mil. of dol.	89	4	29	41	29	17	8	37	49	79	49	70	61
Funded debt..... do.	79	4	24	41	28	13	6	34	42	74	49	51	40
Other debt..... do.	8	0	4	(*)	1	(*)	2	3	1	3	0	(*)	2
Preferred stock..... do.	1	0	2	(*)	(*)	4	0	0	7	2	0	19	19
Other purposes..... do.	0	(*)	20	0	(*)	(*)	0	0	8	(*)	(*)	2	10
Proposed uses of proceeds by major groups:													
Industrial, total net proceeds, mil. of dol.	49	2	38	6	17	3	8	2	59	27	17	50	40
New money..... do.	9	2	23	4	4	2	1	2	33	5	11	25	3
Repayment of debt and retirement of stock..... mil. of dol.	41	(*)	3	3	13	1	8	(*)	18	22	7	23	27
Public utility, total net proceeds..... do.	46	38	40	29	17	27	0	39	22	58	38	1	26
New money..... do.	0	34	6	(*)	1	10	0	2	1	1	0	(*)	(*)
Repayment of debt and retirement of stock..... mil. of dol.	46	4	26	29	16	17	0	37	21	57	38	1	26
Railroad, total net proceeds..... do.	6	2	1	9	0	4	0	8	15	3	14	46	7
New money..... do.	6	2	1	0	0	4	0	8	5	3	14	0	0
Repayment of debt and retirement of stock..... mil. of dol.	0	0	0	9	0	0	0	0	10	0	0	46	7
<i>(Commercial and Financial Chronicle)</i>													
Securities issued, by type of security, total (new capital and refunding)..... thous. of dol.													
New capital, total..... do.	144,757	161,739	100,977	115,001	99,871	150,404	176,420	102,306	199,837	159,700	157,362	221,374	169,377
Domestic, total..... do.	28,989	103,133	45,085	28,145	31,029	40,792	6,670	57,900	89,645	37,677	43,727	41,333	30,537
Corporate..... do.	28,989	103,133	45,085	28,145	31,029	40,792	6,670	57,900	87,395	37,677	43,727	41,333	30,537
Federal agencies..... do.	22,404	58,600	28,446	2,434	6,679	14,717	2,798	11,330	54,693	20,785	28,621	29,999	19,175
Municipal, State, etc..... do.	6,585	44,533	16,639	25,711	7,225	9,355	3,872	46,570	32,702	10,032	0	10,194	7,338
Foreign..... do.	0	0	0	0	0	0	0	0	2,250	0	11,658	0	0
Refunding, total..... do.	115,768	58,606	55,893	86,856	68,842	109,613	169,750	44,406	110,192	122,023	113,635	180,041	138,839
Domestic, total..... do.	115,768	58,606	55,893	86,856	68,842	109,613	79,750	44,406	110,192	122,023	88,780	162,041	138,839
Corporate..... do.	79,311	6,018	30,437	43,846	13,531	66,329	7,517	1,865	38,447	74,902	44,744	77,813	65,580
Federal agencies..... do.	14,875	49,925	18,400	30,645	45,520	34,245	26,805	31,875	54,830	34,505	44,036	43,475	31,105
Municipal, State, etc..... do.	21,582	2,663	6,556	12,365	9,792	9,039	45,428	10,666	16,915	12,616	0	40,753	42,155
Foreign..... do.	0	0	500	0	0	0	90,000	0	0	0	24,855	18,000	0
Domestic issues for productive uses (Moody's):													
Total..... mil. of dol.	18	26	7	26	5	14	4	53	33	5	20	12	6
Corporate..... do.	6	17	4	1	2	7	2	10	5	4	16	3	2
Municipal, State, etc..... do.	12	9	3	25	3	7	2	43	28	1	4	9	4
<i>(Bond Buyer)</i>													
State and municipal issues:													
Permanent (long term)..... thous. of dol.	37,987	60,862	28,862	36,036	24,188	34,486	61,173	61,336	51,369	24,539	24,119	61,370	55,051
Temporary (short term)..... do.	44,051	53,672	203,704	79,815	6,905	45,404	145,734	59,482	69,492	22,335	38,013	48,341	121,710
COMMODITY MARKETS													
Volume of trading in grain futures:													
Wheat..... mil. of bu.	257	257	261	190	146	224	212	188	236	210	155	235	328
Corn..... do.	0	141	85	81	94	125	103	30	15	44	18	112	0
SECURITY MARKETS													
Brokers' Balances (N. Y. S. E. members carrying margin accounts)†													
Customers' debit balances (net)..... mil. of dol.	740	490	500	510	520	543	540	550	610	670	740	701	780
Cash on hand and in banks..... do.						160						167	
Money borrowed..... do.	490	300	310	310	320	378	290	320	350	570	550	529	530
Customers' free credit balances..... do.	340	240	240	250	250	270	280	310	320	330	330	334	340
Bonds													
Prices:													
Average price of all listed bonds (N. Y. S. E.)													
Domestic..... dollars.....	99.23	96.08	96.18	96.48	96.11	96.70	97.47	97.79	98.24	98.69	99.47	99.64	99.35
Foreign..... do.	100.24	97.75	97.83	98.08	97.59	98.04	98.72	99.03	99.42	99.88	100.53	100.69	100.37
Standard and Poor's Corporation:													
Industrial, utilities, and rails:													
High grade (15 bonds)..... dol. per \$100 bond.....	121.1	118.7	119.0	119.3	119.5	118.9	119.5	120.0	119.8	119.9	120.1	120.5	121.1
Medium and lower grade:													
Composite (50 bonds)..... do.	110.4	99.3	100.7	102.1	103.2	103.6	105.4	106.4	108.0	109.2	110.0	109.9	110.8
Industrials (10 bonds)..... do.	117.0	108.7	109.8	111.2	113.8	115.3	115.7	115.9	116.7	116.3	116.1	116.6	116.6
Public utilities (20 bonds)..... do.	115.6	104.1	105.8	107.1	108.3	109.1	110.5	111.4	112.1	113.4	113.7	114.4	115.3
Rails (20 bonds)..... do.	98.6	85.2	86.4	88.0	87.6	86.5	89.9	92.0	95.3	97.8	100.1	98.7	100.4
Defaulted (15 bonds)..... do.	44.2	27.1	29.4	30.3	29.6	29.9	31.7	33.5	39.9	44.7	49.1	47.6	48.1
Domestic municipals (15 bonds)†..... do.	134.6	127.6	128.1	128.6	129.0	127.8	127.7	128.6	128.7	129.1	130.4	131.5	133.4
U. S. Treasury bonds..... do.	112.7	109.9	109.8	109.5	109.4	108.9	109.4	109.4	109.1	109.9	111.4	112.4	112.9

† Revised. * Less than \$500,000. † Trading suspended on all markets beginning June 27.

§ Includes for January 1943 a Canadian Government issue of \$90,000,000 and, for certain months, small amounts for nonprofit agencies, not shown separately.

† Complete reports are now collected semiannually; except for June and December, data are estimates based on reports for a small number of large firms.

§ Small amounts for "other corporate," not shown separately, are included in the total net proceeds, all corporate issues, above.

† Revised series. For an explanation of changes in the data on security issues compiled by the Securities and Exchange Commission and revised 1941 monthly averages for selected series, see p. S-18 of the April 1943 Survey; data for 1942 published prior to the August 1943 Survey have also been revised; all revisions are available on request. The price indexes for domestic municipals are converted from yields to maturity, assuming a 4-percent coupon with 20 years to maturity instead of 3½-percent coupon with 22 years to maturity, as formerly; revised data beginning February 1942 are on p. S-19 of the April 1943 Survey; earlier data will be shown in a subsequent issue.

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	1943	1942					1943						
	August	August	September	October	November	December	January	February	March	April	May	June	July
FINANCE—Continued													
SECURITY MARKETS—Continued													
Bonds—Continued													
Sales (Securities and Exchange Commission):													
Total on all registered exchanges:													
Market value.....thous. of dol.	115,776	83,842	124,075	134,771	98,513	114,943	144,737	134,433	260,794	214,979	216,442	164,430	173,474
Face value.....do.	200,797	173,629	316,526	303,128	207,713	233,873	329,565	276,381	580,038	439,701	429,012	284,117	319,102
On New York Stock Exchange:													
Market value.....do.	104,055	75,610	112,301	122,448	87,421	101,549	132,378	122,202	243,869	197,276	199,696	147,981	157,731
Face value.....do.	185,284	162,734	300,306	285,683	192,439	214,320	310,531	259,290	554,858	412,821	404,339	262,596	298,556
Exclusive of stopped sales (N. Y. S. E.):													
face value, total.....thous. of dol.	157,440	159,938	276,812	266,931	169,301	207,079	302,817	252,254	497,869	372,722	343,226	236,099	275,338
U. S. Government.....do.	260	449	245	248	229	199	251	253	197	257	316	400	333
Other than U. S. Govt., total.....do.	157,180	159,490	276,567	266,684	169,072	206,880	302,566	252,001	497,672	372,465	342,910	235,699	275,005
Domestic.....do.	150,709	152,418	268,643	258,361	157,269	195,834	290,890	245,656	481,522	360,470	331,153	227,205	264,115
Foreign.....do.	6,471	7,072	7,924	8,323	11,803	11,046	11,676	6,345	16,150	11,995	11,757	8,494	10,890
Value, issues listed on N. Y. S. E.:													
Face value, all issues.....mil. of dol.	80,729	65,277	65,256	67,207	67,156	72,993	72,880	72,962	72,856	72,812	81,479	80,909	80,879
Domestic.....do.	77,824	62,198	62,182	64,139	64,088	69,934	69,831	69,837	69,835	69,794	78,462	77,984	77,866
Foreign.....do.	2,904	3,079	3,074	3,068	3,067	3,059	3,049	3,125	3,021	3,018	3,017	3,015	3,013
Market value, all issues.....do.	80,109	62,720	62,766	64,844	64,544	70,584	71,039	71,346	71,575	71,858	81,049	80,704	80,352
Domestic.....do.	78,014	60,796	60,830	62,906	62,543	68,562	68,939	69,159	69,433	69,709	78,880	78,525	78,152
Foreign.....do.	2,095	1,924	1,936	1,938	2,001	2,022	2,100	2,188	2,142	2,149	2,169	2,179	2,200
Yields:													
Bond Buyer:													
Domestic municipals (20 cities)....percent.	1.81	2.15	2.16	2.13	2.16	2.17	2.12	2.08	2.08	2.01	1.93	1.86	1.83
Moody's:													
Domestic corporate.....do.	3.10	3.34	3.33	3.31	3.31	3.32	3.27	3.23	3.20	3.19	3.16	3.14	3.11
By ratings:													
Aaa.....do.	2.69	2.81	2.80	2.80	2.79	2.81	2.79	2.77	2.76	2.76	2.74	2.72	2.69
Aa.....do.	2.81	2.99	2.98	2.95	2.94	2.96	2.93	2.89	2.88	2.88	2.87	2.85	2.82
A.....do.	3.08	3.27	3.26	3.24	3.24	3.23	3.20	3.17	3.14	3.14	3.13	3.11	3.09
Baa.....do.	3.81	4.28	4.26	4.24	4.25	4.28	4.16	4.08	4.01	3.96	3.91	3.88	3.81
By groups:													
Industrials.....do.	2.79	2.94	2.95	2.94	2.93	2.94	2.90	2.88	2.87	2.87	2.86	2.84	2.80
Public utilities.....do.	2.96	3.09	3.08	3.07	3.06	3.07	3.05	3.02	3.00	3.01	3.00	2.98	2.95
Rails.....do.	3.55	3.98	3.95	3.92	3.93	3.96	3.86	3.78	3.73	3.69	3.64	3.61	3.56
Standard and Poor's Corporation:													
Domestic municipals (15 bonds)....do.	1.91	2.28	2.25	2.22	2.20	2.26	2.27	2.22	2.21	2.20	2.13	2.07	1.97
U. S. Treasury bonds:													
Partially tax-exempt.....do.	1.83	2.02	2.03	2.05	2.06	2.09	2.06	2.06	2.08	2.02	1.92	1.85	1.82
Taxable.....do.	2.28	2.34	2.34	2.33	2.34	2.36	2.32	2.32	2.33	2.32	2.30	2.29	2.27
Stocks													
Cash dividend payments and rates (Moody's)													
Total annual payments at current rates (600 companies).....mil. of dol.	1,681.66	1,646.14	1,643.75	1,645.97	1,647.36	1,677.20	1,682.83	1,686.26	1,680.77	1,683.92	1,694.13	1,683.55	1,681.19
Number of shares, adjusted.....millions.	942.70	938.08	938.08	938.08	938.08	942.70	942.70	942.70	942.70	942.70	942.70	942.70	942.70
Dividend rate per share (weighted average) (600 companies).....dollars.	1.78	1.75	1.75	1.75	1.76	1.78	1.79	1.79	1.78	1.79	1.80	1.79	1.78
Banks (21 cos.).....do.	2.81	2.81	2.81	2.81	2.81	2.82	2.82	2.82	2.82	2.82	2.82	2.82	2.82
Industrials (492 cos.).....do.	1.71	1.71	1.70	1.70	1.69	1.71	1.71	1.72	1.71	1.71	1.73	1.72	1.71
Insurance (21 cos.).....do.	2.69	2.69	2.69	2.69	2.69	2.64	2.64	2.64	2.64	2.64	2.64	2.69	2.69
Public utilities (30 cos.).....do.	1.76	1.74	1.73	1.73	1.74	1.75	1.75	1.75	1.74	1.74	1.74	1.74	1.74
Rails (36 cos.).....do.	2.13	1.75	1.79	1.85	1.96	2.12	2.12	2.16	2.18	2.18	2.13	2.13	2.13
Dividend payments, by industry groups:													
Total dividend payments.....mil. of dol.	141.4	143.4	318.1	296.8	155.7	676.8	282.2	142.0	320.4	202.0	115.0	411.9	330.8
Manufacturing.....do.	71.9	67.0	189.6	128.1	101.6	370.0	91.9	61.6	198.7	124.5	64.7	236.4	131.6
Mining.....do.	1.2	3.1	25.3	5.0	3.5	55.6	1.7	.8	23.4	3.0	.9	26.9	3.1
Trade.....do.	3.4	3.2	25.4	15.4	3.8	44.5	16.2	5.9	22.1	14.9	3.6	25.1	15.6
Finance.....do.	25.0	26.6	21.0	47.7	8.3	53.9	73.4	28.1	16.3	46.0	7.9	27.8	74.0
Railroads.....do.	7.9	8.0	9.3	12.2	3.4	64.2	16.7	7.1	12.2	17.0	1.3	34.8	13.7
Heat, light, and power.....do.	29.7	34.3	27.8	36.9	32.1	47.2	33.7	36.4	29.8	34.8	35.0	35.6	41.4
Communications.....do.	.1	.1	12.5	46.5	.2	13.6	46.0	.1	9.6	46.6	.1	15.1	46.4
Miscellaneous.....do.	2.2	1.1	7.3	5.0	2.8	27.8	2.6	2.0	8.3	5.2	1.5	10.2	5.0
Prices:													
Average price of all listed shares (N. Y. S. E.) Dec. 31, 1924=100.....	63.6	47.2	48.2	51.1	50.6	52.6	56.1	59.0	62.1	62.6	65.6	66.3	64.0
Dow-Jones & Co., Inc. (65 stocks).....dol. per share.	47.16	35.46	36.00	38.37	38.81	38.81	40.73	42.78	44.64	46.37	48.19	48.67	49.71
Industrials (30 stocks).....do.	136.34	106.08	107.41	113.51	115.31	117.16	121.52	127.40	131.15	134.13	138.60	141.25	142.90
Public utilities (15 stocks).....do.	20.75	11.51	11.76	13.35	14.16	14.02	15.57	16.87	17.58	19.00	20.13	20.35	21.72
Rails (20 stocks).....do.	34.35	26.19	26.70	28.65	28.13	28.59	28.59	29.80	32.47	34.73	36.43	35.84	36.92
New York Times (50 stocks).....do.	93.65	73.10	74.40	79.06	80.13	81.51	84.67	88.18	91.13	92.79	96.83	98.78	98.80
Industrials (25 stocks).....do.	160.98	126.93	128.65	136.56	139.23	142.86	147.75	153.76	157.06	158.43	165.21	169.86	169.19
Railroads (25 stocks).....do.	26.32	19.26	20.16	21.55	21.03	20.18	21.59	22.61	25.21	27.16	28.46	27.87	28.43
Standard and Poor's Corporation:													
Combined index (402 stocks) 1935-39=100.....	94.4	68.3	69.4	74.2	75.2	75.9	79.7	84.8	88.2	91.3	95.2	96.7	98.5
Industrials (354 stocks).....do.	96.3	70.5	71.6	76.5	77.2	78.5	82.3	87.7	90.8	93.7	97.2	99.3	100.9
Capital goods (116 stocks).....do.	88.8	71.0	71.8	77.6	77.3	77.7	81.1	86.1	90.0	90.1	92.5	93.3	94.0
Consumer's goods (191 stocks).....do.	96.4	68.9	69.6	72.7	74.1	75.8	79.7	84.8	87.4	90.9	94.9	96.8	100.4
Public utilities (28 stocks).....do.	85.9	58.8	59.5	63.7	66.2	65.2	69.3	73.3	76.2	79.1	84.0	84.7	87.7
Rails (20 stocks).....do.	90.5	65.4	66.7	72.7	73.0	69.3	73.7	77.5	80.4	82.8	87.5	94.3	96.6
Other issues:													
Banks, N. Y. C. (19 stocks).....do.	94.8	70.5	74.1	75.7	73.1	74.2	77.9	84.7	89.7	*93.2	*92.3	*93.4	95.3
Fire and marine insurance (18 stocks) 1935-39=100.....	119.1	98.5	100.6	104.7	104.4	104.9	108.4	111.0	112.7	114.8	115.6	118.9	120.8
Sales (Securities and Exchange Commission):													
Total on all registered exchanges:													
Market value.....thous. of dol.	597,906	253,211	284,995	465,937	411,312	629,403	507,440	614,765	996,931	1,012,679	970,787	851,107	930,724
Shares sold.....thousands.	27,964	12,553	15,381	24,753	22,053	33,651	28,067	38,457	63,006	58,703	62,040	44,218	43,681
On New York Stock Exchange:													
Market value.....thous. of dol.	508,868	214,217	241,517	400,475	352,283	536,509	432,974	527,643	861,091	869,343	823,352	715,329	782,864
Shares sold.....thousands.	21,227	9,489	11,903	19,610	17,310	25,160	21,682	29,388	48,026	44,673	44,948	32,704	32,136
Exclusive of odd lot and stopped sales (N. Y. Times).....thousands.	14,252	7,387	9,450	15,933	13,437	19,313	18,032	24,434	36,997	33,554	35,052	23,416	26,324
Shares listed, N. Y. S. E.:													
Market value, all listed shares.....mil. of dol.	47,710	34,872	35,605	37,738	37,374	38,812	41,411	43,539	45,846	46,192	48,438	48,877	47,578
Number of shares listed.....millions.	1,489	1,471	1,471	1,471	1,471	1,471	1,470	1,470	1,469	1,469	1,470	1,469	1,470

* Revised.

* Preliminary.

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	1943	1942					1943						
	August	August	September	October	November	December	January	February	March	April	May	June	July
FINANCE—Continued													
SECURITY MARKETS—Continued													
Stocks—Continued													
Yields:													
Common stocks (200), Moody's..... percent..	4.7	6.3	6.1	5.8	5.9	5.7	5.4	5.1	4.8	4.8	4.6	4.5	4.7
Banks (15 stocks)..... do.....	4.0	5.1	4.9	5.0	5.2	5.0	4.5	4.4	4.0	4.1	4.0	3.9	4.1
Industrials (125 stocks)..... do.....	4.4	6.0	5.8	5.5	5.5	5.3	5.0	4.7	4.5	4.5	4.3	4.2	4.5
Insurance (10 stocks)..... do.....	3.8	4.7	4.5	4.4	4.5	4.2	4.1	4.1	3.9	3.9	3.8	3.8	3.9
Public utilities (25 stocks)..... do.....	5.5	8.0	7.9	7.2	7.1	7.2	6.8	6.3	6.2	5.8	5.5	5.4	5.5
Rails (25 stocks)..... do.....	6.6	7.5	7.3	7.0	8.0	8.6	7.9	7.3	6.8	6.6	6.2	6.4	6.8
Preferred stocks, high-grade (15 stocks), Standard and Poor's Corp..... percent..	3.97	4.27	4.27	4.23	4.23	4.19	4.17	4.10	4.08	4.08	4.07	4.03	3.98
Stockholders (Common Stock)													
American Tel. & Tel. Co., total..... number..			641,301			642,631			645,084			647,040	
Foreign..... do.....			5,184			5,159			5,150			5,119	
Pennsylvania R. R. Co., total..... do.....			205,405			205,965			207,541			208,678	
Foreign..... do.....			1,367			1,360			1,354			1,335	
U. S. Steel Corporation, total..... do.....			163,754			163,296			163,586			163,803	
Foreign..... do.....			2,577			2,577			2,573			2,586	
Shares held by brokers..... percent of total..			24.88			25.45			25.20			25.15	

FOREIGN TRADE

INDEXES													
Exports of U. S. merchandise:													
Quantity.....1923-25=100.....	199	215	225	208	241	190	186	244	300	292	264	354	
Value.....do.....	185	191	206	200	226	185	178	245	302	289	268		
Unit value.....do.....	93	89	92	96	94	98	96	101	101	99	102		
Imports for consumption:													
Quantity.....do.....	78	84	95	79	167	102	102	109	107	114	115	95	
Value.....do.....	57	62	70	59	127	77	77	83	84	89	90		
Unit value.....do.....	74	74	74	74	76	75	75	76	78	78	79		
VALUE:													
Exports, total incl. reexports.....thous. of dol..	1,205,396	703,096	732,014	801,382	786,860	873,145	694,348	669,331	927,116	1,123,766	1,069,259	1,003,514	1,250,525
Exports of U. S. merchandise.....do.....	1,194,031	696,245	725,896	794,258	780,753	864,866	687,732	661,545	912,675	1,115,013	1,060,540	997,435	1,242,766
General imports.....do.....	315,730	186,323	196,033	199,750	168,079	358,787	228,214	233,959	249,240	257,891	280,883	302,239	300,286
Imports for consumption.....do.....	306,878	184,766	196,755	223,409	186,715	407,417	245,588	245,173	263,992	267,771	284,959	307,463	294,525

TRANSPORTATION AND COMMUNICATIONS

TRANSPORTATION													
Commodity and Passenger*													
Unadjusted indexes:													
Combined index, all types.....1935-39=100.....	193	198	203	196	191	187	201	203	208	210	214	223	
Excluding local transit lines.....do.....	201	206	211	203	196	190	205	207	213	216	219	231	
Commodity.....do.....	190	195	202	192	181	176	192	193	196	199	196	208	
Passenger.....do.....	202	207	207	209	226	226	232	234	246	247	270	273	
Excluding local transit lines.....do.....	284	286	276	284	302	286	304	311	335	341	386	399	
By types of transportation:													
Air, combined index.....do.....	326	343	351	337	323	319	377	379	419	395	423	439	
Commodity.....do.....	372	406	431	438	474	445	515	515	568	523	551	575	
Passenger.....do.....	296	301	298	270	224	236	286	289	319	310	338	349	
Intercity motor bus and truck, combined index.....1935-39=100.....	217	220	226	218	222	199	211	214	222	213	236	230	
For-hire truck.....do.....	200	211	224	216	216	199	201	205	209	194	216	203	
Motor bus.....do.....	273	250	235	227	240	232	244	243	264	277	301	316	
Local transit lines.....do.....	134	142	149	147	162	167	173	171	172	169	175	168	
Oil and gas pipe lines.....do.....	134	141	145	152	156	155	163	160	163	158	161	183	
Railroads, combined index.....do.....	218	224	230	221	212	211	229	234	235	240	237	253	
Commodity.....do.....	209	214	221	209	195	197	215	216	217	222	212	228	
Passenger.....do.....	289	304	296	314	339	317	336	347	372	376	432	445	
Waterborne (domestic), commodity.....do.....	84	81	77	65	42	29	34	35	47	68	78	82	
Adjusted indexes:													
Combined index, all types.....do.....	187	190	195	194	194	194	208	209	214	213	211	221	
Excluding local transit lines.....do.....	192	197	202	202	200	198	214	216	221	220	216	226	
Commodity.....do.....	185	187	191	187	187	184	198	199	203	201	196	208	
Passenger.....do.....	194	203	210	218	218	227	239	242	250	254	262	264	
Excluding local transit lines.....do.....	248	271	285	307	295	302	326	335	351	358	365	361	
By type of transportation:													
Air, combined index.....do.....	296	313	323	356	348	376	407	381	406	382	391	423	
Commodity.....do.....	372	407	421	451	454	481	520	515	568	523	551	575	
Passenger.....do.....	245	251	258	293	277	306	332	304	304	292	294	309	
Intercity motor bus and truck, combined index.....1935-39=100.....	198	201	210	211	223	216	225	228	230	217	228	221	
For-hire truck.....do.....	196	201	209	208	225	199	206	212	213	194	214	207	
Motor bus.....do.....	216	227	247	245	232	271	289	282	285	292	275	265	
Local transit lines.....do.....	149	147	147	145	154	165	166	166	166	167	177	184	
Oil and gas pipe lines.....do.....	142	146	149	151	150	148	150	154	160	161	168	192	
Railroads.....do.....	211	216	221	221	214	214	234	236	243	245	236	250	
Commodity.....do.....	205	206	210	205	199	201	220	220	224	226	213	229	
Passenger.....do.....	264	294	307	340	328	318	345	364	388	396	416	414	
Waterborne (domestic), commodity.....do.....	62	61	57	57	66	66	71	67	69	62	63	63	
Express Operations													
Operating revenue.....thous. of dol..	12,106	12,922	13,319	14,773	18,071	14,295	14,306	15,363	15,803	16,084	16,315	16,469	
Operating income.....do.....	77	88	56	153	157	67	78	68	145	53	64	68	
Local Transit Lines													
Fares, average, cash rate.....cents.....	7.8032	7.8060	7.8060	7.8060	7.8060	7.8060	7.8060	7.8060	7.8060	7.8032	7.8032	7.8032	
Passengers carried.....thousands.....	1,213,353	1,037,054	1,059,727	1,152,868	1,100,451	1,254,329	1,239,428	1,147,971	1,254,163	1,220,211	1,247,526	1,259,983	1,241,051
Operating revenues.....thous. of dol..	78,399	78,782	85,257	81,356	94,248	93,600	87,326	93,720	92,325	93,371	94,944	96,560	

* Revised.

† For revised 1941 monthly averages, see note 2 on p. S-20 of the April 1943 Survey; revised monthly data for 1941 and preliminary revisions for January-June 1942 are available on request; figures beginning July 1942 were revised in the September 1943 issue. The April 1943 export figures include shipments valued at \$160,000,000 which were actually exported in January-March.

§ For 1941 figures revised to cover the same companies as for 1942, see note marked "†" on p. S-21 of the April 1943 Survey.

* New series. For data beginning 1929 for the transportation indexes see pp. 26 and 27, table 5, of the May 1943 Survey.

Monthly statistics through December 1941 to- gether with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	1943	1942					1943						
	August	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May	June	July
TRANSPORTATION AND COMMUNICATIONS—Continued													
TRANSPORTATION—Continued													
Class I Steam Railways													
Freight carloadings (Federal Reserve indexes):													
Combined index, unadjusted.....1935-39=100	145	144	152	150	140	126	124	130	130	132	137	132	146
Coal.....do	145	136	142	138	139	132	135	145	144	133	132	100	146
Coke.....do	183	175	184	180	186	193	193	189	189	183	179	162	178
Forest products.....do	156	173	167	158	138	122	117	129	133	138	143	145	150
Grains and grain products.....do	158	129	139	139	123	130	138	142	131	124	123	140	172
Livestock.....do	111	100	135	169	144	113	98	90	92	105	101	86	97
Merchandise, l. c. l.....do	64	57	57	58	59	56	55	58	62	63	62	63	63
Ore.....do	312	308	304	260	206	59	50	48	56	106	269	297	323
Miscellaneous.....do	147	152	162	163	150	135	132	137	138	143	145	146	147
Combined index, adjusted†.....do	141	* 141	* 138	* 136	* 136	* 136	* 138	* 143	* 136	* 134	* 134	* 129	* 142
Coal.....do	145	* 136	* 142	* 138	* 139	* 132	* 135	* 145	* 144	* 133	* 132	* 100	* 146
Coke.....do	191	* 182	* 186	* 184	* 186	* 184	* 184	* 178	* 187	* 186	* 181	* 166	* 184
Forest products.....do	148	165	154	149	140	137	130	135	133	138	138	140	150
Grains and grain products†.....do	147	* 119	* 124	* 139	126	* 139	* 138	* 145	* 142	* 140	* 140	* 137	* 143
Livestock†.....do	117	106	102	110	114	117	102	113	117	118	112	* 113	* 113
Merchandise, l. c. l.....do	63	57	55	56	58	59	57	61	61	62	62	63	64
Ore†.....do	208	* 206	* 203	* 190	* 190	* 189	202	193	* 193	* 163	* 163	* 192	* 202
Miscellaneous.....do	147	152	146	144	144	146	149	153	141	142	143	144	148
Freight carloadings (A. A. R.): ‡													
Total cars.....thousands	3,554	* 3,488	3,504	4,512	3,236	2,834	3,531	3,056	3,073	3,136	4,150	3,151	4,307
Coal.....do	705	* 659	661	837	649	612	790	705	706	666	792	457	842
Coke.....do	58	* 55	56	71	57	57	75	60	60	59	71	50	68
Forest products.....do	193	* 214	199	244	164	148	172	160	164	169	221	176	224
Grains and grain products.....do	226	* 184	188	247	168	176	237	203	187	173	222	189	295
Livestock.....do	62	* 57	71	118	78	63	66	51	52	58	72	48	65
Merchandise, l. c. l.....do	403	* 360	347	460	356	340	421	370	389	397	488	386	484
Ore.....do	356	* 352	336	373	230	66	71	55	63	95	364	329	444
Miscellaneous.....do	1,551	* 1,606	1,647	2,162	1,534	1,371	1,698	1,453	1,452	1,519	1,920	1,515	1,886
Freight-car surplus, total.....do	24	59	43	30	53	68	67	41	35	35	49	72	30
Box cars.....do	9	40	28	17	28	35	35	19	15	16	21	18	11
Coal cars.....do	4	5	5	14	20	20	20	9	7	6	5	34	4
Financial operations:													
Operating revenues, total.....thous. of dol.	683,807	697,792	745,584	690,108	702,995	671,334	663,534	756,251	748,798	759,331	747,365	791,196	
Freight.....do	537,412	546,791	587,612	534,762	531,918	514,316	513,191	585,252	570,136	573,788	549,134	582,497	
Passenger.....do	103,463	104,971	108,322	108,060	119,151	111,725	107,224	121,448	127,915	133,581	147,294	156,628	
Operating expenses.....do	399,292	399,706	416,430	406,389	431,873	424,201	408,459	449,440	442,149	454,362	451,946	466,558	
Taxes, joint facility and equip. rents.....do	149,250	143,455	144,439	134,770	100,271	141,829	148,942	177,163	179,590	176,800	185,764	203,927	
Net railway operating income.....do	135,264	154,632	184,715	148,949	170,851	105,304	106,133	129,647	127,059	128,169	109,655	120,611	
Net income.....do	89,243	105,190	135,538	111,310	137,101	62,980	61,819	84,651	82,901	85,732	* 70,626	83,300	
Operating results:													
Freight carried 1 mile.....mil. of tons	62,405	61,934	66,019	60,464	58,356	58,929	58,102	64,686	62,947	66,528	61,339	68,193	
Revenue per ton-mile.....cents	917	941	946	939	967	934	943	956	966	924	948		
Passengers carried 1 mile.....millions	5,395	5,500	5,508	5,663	6,314	5,914	5,668	6,482	6,715	7,008	7,813		
Financial operations, adjusted:													
Operating revenues, total.....mil. of dol.	668.9	662.6	660.8	722.5	708.4	710.4	743.7	739.9	766.7	783.0	749.3	760.9	
Freight.....do	534.2	517.9	501.9	553.5	551.0	553.8	576.1	560.4	578.4	587.3	557.1	567.5	
Passenger.....do	92.3	100.4	113.0	120.4	109.2	107.5	117.6	129.5	138.0	145.6	142.2	139.7	
Railway expenses.....do	539.3	534.7	533.3	563.2	553.6	576.6	591.0	615.9	623.1	623.8	629.3	652.5	
Net railway operating income.....do	129.5	127.9	127.5	159.3	154.9	133.8	152.8	124.0	143.6	159.2	119.9	108.4	
Net income.....do	84.6	81.8	80.9	120.3	109.3	92.0	111.2	81.5	101.5	118.0	78.0	66.5	
Waterway Traffic													
Canals, New York State.....thous. of short tons	434	461	544	436	451	0	0	0	71	114	460	412	
Rivers, Mississippi (Gov. barges only).....do		247	196	222	140	103	98	101	93	125	186	146	172
Travel													
Operations on scheduled air lines:													
Miles flown.....thous. of miles	8,451	8,099	8,408	7,777	7,292	7,508	7,585	8,127	8,288	8,323	8,410	8,881	
Express carried.....thous. of lb.	3,927	4,375	4,341	3,974	3,634	3,600	3,619	4,320	4,816	4,549	4,834	5,261	
Passengers carried.....number	283,145	273,022	273,162	240,705	202,623	208,380	233,049	265,175	280,914	282,103	297,760	320,096	
Passenger-miles flown.....thous. of miles	127,393	125,327	128,329	112,488	96,308	101,411	110,983	124,256	132,985	133,267	140,746	150,014	
Hotels:													
Average sale per occupied room.....dollars	4.04	3.74	3.70	3.73	3.79	3.56	3.60	3.66	3.56	3.86	3.55	3.70	3.66
Rooms occupied.....percent of total	86	75	78	80	79	74	81	82	83	83	85	84	79
Restaurant sales index.....1929=100	200	143	134	135	137	132	131	136	140	156	162	174	180
Foreign travel:													
U. S. citizens, arrivals.....number	7,031	10,393	7,902	7,474	8,995	6,442	6,969	7,285					
U. S. citizens, departures.....do	5,005	4,400	5,190	5,077	5,152	4,879	5,527	5,178					
Emigrants.....do	344	423	463	563	460	398	480	336					
Immigrants.....do	1,932	2,336	2,147	1,915	1,837	1,782	1,504	1,815					
Passports issued.....do	11,763	11,635	19,128	14,667	11,173	8,247	11,628	12,679	12,178	12,772	10,334	9,564	9,700
National parks, visitors.....do	148,957	330,540	210,020	76,659	51,976	11,865	13,211	14,638	17,751	32,270	45,660	67,345	135,407
Pullman Co.:													
Revenue passenger-miles.....thousands	1,843,326	1,925,459	1,961,986	1,906,714	1,869,952	2,036,175	1,849,643	2,091,358	2,126,103	2,105,321	2,186,161	2,192,301	
Passenger revenues.....thous. of dol.	9,638	10,169	10,444	10,052	10,080	11,018	10,151	11,511	11,627	11,797	12,132	12,007	
COMMUNICATIONS													
Telephone carriers: †													
Operating revenues.....thous. of dol.	135,328	138,015	142,864	140,447	146,483	146,688	142,578	150,342	147,946	149,989	149,020	152,523	
Station revenues.....do	78,897	80,413	82,507	81,576	82,891	83,610	82,425	85,287	84,941	84,733	85,561	84,426	
Tolls, message.....do	44,666	45,680	48,161	46,566	50,766	50,274	48,286	53,122	51,144	53,089	51,841	56,253	
Operating expenses.....do	86,439	87,832	89,260	87,940	97,411	90,310	87,591	93,793	92,897	96,127	96,624	98,439	
Net operating income.....do	22,632	22,846	20,337	24,310	21,197	21,197	21,298	21,090	21,009	20,791	20,098	21,240	
Phones in service, end of month.....thousands	22,048	22,146	22,284	22,400	22,544	22,835	22,947	23,124	23,285	23,408	23,510	23,595	
Telegraph and cable carriers:													
Operating revenues, total.....thous. of dol.	14,282	14,617	14,956	14,250	15,970	14,253	13,663	15,768	16,023	16,234	16,459	16,792	
Telegraph carriers, total.....do	13,254	13,600	13,875	13,151	14,667	13,138	12,729	14,677	14,766	14,997	15,253	15,563	
Western Union Telegraph Co., revenues from cable operations.....thous. of dol.	712	755	819	863	1,104	1,894	1,793	1,906	1,933	1,934	1,890	1,955	
Cable carriers.....do	1,028	1,018	1,082	1,099	1,303	1,115	1,934	1,091	1,257	1,237	1,206	1,229	
Operating expenses.....do	11,932	11,912	12,179	11,625	13,182	11,762	11,111	12,165	12,101	12,409	12,673	13,502	
Net operating revenues.....do	1,031	1,384	1,336	1,237	1,927	1,535	1,618	1,672	1,951	1,865	1,821	1,310	
Net income trans. to earned surplus.....do	501	946	812	658	947	419	86	742	8				

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	1943	1942					1943						
	August	August	September	October	November	December	January	February	March	April	May	June	July
CHEMICALS AND ALLIED PRODUCTS													
CHEMICALS													
Methanol, prices, wholesale:													
Wood, refined (N. Y.)..... dol. per gallon..	0.63	0.58	0.58	0.58	0.58	0.58	0.58	0.58	0.58	0.62	0.63	0.63	0.63
Synthetic, pure, f. o. b. works..... do.....	.28	.28	.28	.28	.28	.28	.28	.28	.28	.28	.28	.28	.28
Explosives, shipments..... thous. of lb.....	41,709	42,571	41,407	41,477	30,626	33,392	35,282	39,337	38,588	36,154	36,853	36,570	
Sulphur production (quarterly):													
Louisiana..... long tons.....		148,570			147,850			139,505			172,935		
Texas..... do.....		739,665			645,380			525,106			491,676		
Sulfuric acid, 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
FERTILIZERS													
Consumption, Southern States..... thous. of short tons.....	140	66	169	200	221	340	1,006	1,325	1,281	800	387	117	87
Price, wholesale, nitrate of soda, crude, f. o. b. cars, port warehouses..... dol. per cwt.....	1.650	1.650	1.650	1.650	1.650	1.650	1.650	1.650	1.650	1.650	1.650	1.650	1.650
Potash deliveries..... short tons.....	57,471	59,371	56,439	59,846	54,855	67,876	61,637	56,586	64,616	61,310	32,543	67,006	59,250
Superphosphate (bulk):†													
Production..... do.....	501,592	574,721	554,067	547,576	571,369	577,842	577,281	611,773	560,346	585,937	580,139	555,477	
Stocks, end of month..... do.....	1,070,785	1,296,529	1,271,890	1,197,472	1,148,688	1,143,446	1,025,992	843,764	610,744	591,127	737,004	813,074	
NAVAL STORES													
Rosin, gum:													
Price, wholesale "H" (Savannah), bulk..... dol. per cwt.....	4.00	2.91	3.30	3.50	3.46	3.43	3.50	3.48	3.57	3.50	3.54	3.55	3.73
Receipts, net, 3 ports..... bbl. (500 lb.).....	16,748	35,415	24,713	18,922	19,432	20,108	7,817	7,728	7,572	13,437	17,992	19,719	17,587
Stocks, 3 ports, end of month..... do.....	202,298	245,937	250,079	263,434	267,144	277,546	276,791	265,912	251,799	253,134	249,087	246,127	221,988
Turpentine, gum, spirits of:													
Price, wholesale (Savannah)†..... dol. per gal.....	.67	.55	.60	.64	.64	.64	.64	.63	.64	.64	.63	.66	.67
Receipts, net, 3 ports..... bbl. (50 gal.).....	9,239	10,421	9,290	6,474	6,047	6,806	2,102	1,105	1,548	5,892	8,035	10,508	15,012
Stocks, 3 ports, end of month..... do.....	84,851	39,821	45,705	49,525	51,913	55,900	57,627	55,071	51,321	54,095	58,481	66,518	79,784
OILS, FATS, AND BYPRODUCTS													
Animal, including fish oils:													
Animal fats:†													
Consumption, factory..... thous. of lb.....	120,265	137,997	136,624	108,682	114,466	114,315	110,671	118,521	111,060	100,668	94,700	81,434	
Production..... do.....	213,963	220,217	223,747	255,989	290,597	263,560	237,931	210,021	223,448	276,540	269,552	274,402	
Stocks, end of month..... do.....	368,527	311,526	289,743	286,358	306,055	295,350	298,988	290,458	308,448	307,190	359,464	375,404	
Greases:†													
Consumption, factory..... do.....	46,245	42,549	51,239	41,333	44,716	49,935	57,593	61,067	59,857	61,158	57,890	45,410	
Production..... do.....	41,313	42,086	45,084	45,693	50,942	45,599	45,136	45,023	46,031	47,807	49,873	49,310	
Stocks, end of month..... do.....	107,787	104,028	96,432	104,916	108,570	107,104	96,683	87,460	81,186	81,770	82,475	100,480	
Fish oils:†													
Consumption, factory..... do.....	14,570	15,319	14,496	11,568	16,549	13,164	13,890	12,483	15,326	21,965	21,589	13,838	
Production..... do.....	27,575	27,291	20,895	23,845	15,373	6,420	4,304	736	1,169	2,637	12,767	14,776	
Stocks, end of month..... do.....	178,219	178,247	207,131	208,237	215,619	204,804	204,704	197,053	195,551	177,148	158,764	155,910	
Vegetable oils, total:†													
Consumption, crude, factory..... mil. of lb.....	212	266	342	355	362	332	339	344	313	276	293	225	
Production..... do.....	212	333	432	419	416	402	359	352	321	274	270	220	
Stocks, end of month:													
Crude..... do.....	726	764	834	884	914	922	936	967	923	880	788	749	
Refined..... do.....	373	312	299	354	407	438	438	446	445	423	400	359	
Coconut or copra oil:													
Consumption, factory:†													
Crude..... thous. of lb.....	10,026	7,352	8,058	7,639	7,442	6,132	7,117	7,422	7,308	9,691	18,970	21,801	
Refined..... do.....	5,218	2,742	2,259	2,151	3,900	3,423	3,859	3,859	3,690	5,019	8,458	4,885	
Production..... do.....	(*)	(*)	9,111	5,208	7,472	8,362	8,924	17,712	14,951	14,671	9,078	6,664	
Refined..... do.....	4,289	1,822	2,370	2,684	4,293	2,675	3,434	3,068	3,454	3,481	8,300	4,211	
Stocks, end of month:†													
Crude..... do.....	128,602	121,262	126,739	138,142	134,971	136,684	146,491	161,712	174,833	188,423	182,275	166,327	
Refined..... do.....	6,968	8,141	7,243	7,243	6,415	5,109	4,732	4,188	4,149	4,447	4,908	4,248	
Cottonseed:													
Consumption (crush)..... thous. of short tons.....	133	98	529	738	714	652	528	397	332	213	147	92	61
Receipts at mills..... do.....	391	169	1,085	1,635	833	340	178	107	61	28	18	47	
Stocks at mills, end of month..... do.....	349	153	701	1,598	1,714	1,401	1,049	759	483	298	177	103	90
Cottonseed cake and meal:													
Production..... short tons.....	58,978	42,332	224,921	330,025	317,338	291,922	234,952	176,317	146,393	93,988	67,569	41,642	28,141
Stocks at mills, end of month..... do.....	29,241	133,234	146,533	134,136	117,778	92,672	75,866	58,800	39,853	37,431	36,258	29,629	18,593
Cottonseed oil, crude:													
Production..... thous. of lb.....	40,010	29,383	161,748	232,888	217,103	200,882	165,824	123,138	104,833	68,247	47,231	30,364	19,768
Stocks, end of month..... do.....	32,588	28,786	90,601	133,726	157,849	157,212	153,873	140,655	110,640	89,472	65,880	41,523	21,825
Cottonseed oil, refined:													
Consumption, factory:†													
In oleomargarine..... do.....	99,522	129,952	135,377	119,374	137,469	132,710	145,702	134,575	112,241	93,763	82,858	83,318	
Price, wholesale, summer, yellow, prime (N. Y.)..... dol. per lb.....	.140	.139	.136	.137	.140	.140	.140	.140	.140	.140	.140	.140	.140
Production..... thous. of lb.....	27,839	32,426	80,512	169,490	181,960	185,433	151,406	134,595	119,766	89,836	65,677	49,797	35,620
Stocks, end of month..... do.....	139,909	214,642	199,396	201,427	254,713	300,519	327,618	318,380	318,303	299,847	266,557	239,462	207,081
Flaxseed:													
Duluth:													
Receipts..... thous. of bu.....	522	517	2,438	2,646	828	366	24	24	10	104	252	252	32
Shipments..... do.....	145	236	750	2,398	1,695	887	0	2	0	173	329	547	515
Stocks..... do.....	426	379	2,066	2,304	1,437	916	940	963	972	904	827	532	49
Minneapolis:													
Receipts..... do.....	4,988	5,438	5,678	5,564	1,320	744	581	627	1,265	1,311	813	680	632
Shipments..... do.....	801	483	465	554	252	110	186	165	305	113	333	117	51
Stocks..... do.....	100	835	2,734	2,780	2,535	2,269	1,865	1,288	871	808	412	97	51

* Not available.

† Price of crude sodium nitrate in 100-pound bags, f. o. b. cars, Atlantic, Gulf, and Pacific port warehouses. This series has been substituted beginning 1935 for the series shown in the 1940 Supplement; figures for August 1937 to December 1941 are the same as published in the Supplement; for data for 1935-36 and all months of 1937, see note marked "♦" on p. S-23 of the May 1943 Survey. Prices are quoted per ton and have been converted to price per bag.

† Data for the indicated series on oils and fats revised for 1941; revisions for fish oils are shown in note marked "†" on p. S-22 of the April 1943 Survey; revisions for all other series were minor and are available on request.

† Revised series. The turpentine price shown beginning with the April 1943 Survey is the bulk price; data shown in earlier issues represented price for turpentine in barrels and can be converted to a comparable basis with the current data by deducting 6 cents. Superphosphate is reported on a revised basis beginning September 1942, covering all known manufacturers of superphosphate, including Tennessee Valley Authority; the new series include all grades, normal, concentrated, and wet base, converted to a basis of 18 percent available phosphoric acid. Earlier data include normal and concentrated superphosphate as reported by concerns which for 1939 and earlier years accounted for about 95 percent of the value of superphosphate produced, exclusive of T. V. A. production, according to Biennial Census data; it is estimated that this earlier series represented approximately 94 percent of the total production, including T. V. A., for 1935, 93 percent for 1937, and 89 percent for 1939. The coverage declined to around 83 percent by the latter part of 1942, on the basis of comparisons with the new data. Data are shown on an 18 percent, A. P. A. basis; data in the Survey prior to the June 1943 issue are on a 16 percent basis and can be converted to 18 percent by multiplying by 0.8889.

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	1943	1942					1943						
	August	August	September	October	November	December	January	February	March	April	May	June	July

CHEMICALS AND ALLIED PRODUCTS—Continued

OILS, FATS, AND BYPRODUCTS—Con.

Flaxseed—Continued.

Oil mills:†													
Consumption.....thous. of bu.		3,899	3,778	4,445	3,993	3,817	3,713	3,582	3,383	3,264	2,688	3,713	3,109
Stocks, end of month.....do.		5,467	10,347	11,938	11,254	11,682	9,006	6,746	4,910	3,584	2,993	2,389	3,815
Price, wholesale, No. 1 (Mpls.)...dol. per bu.	3.02	2.40	2.43	2.46	2.43	2.56	2.76	2.97	3.17	3.21	3.16	3.05	3.05
Production (crop estimate).....thous. of bu.	2 54,720					1 40,660							
Linseed cake and meal:													
Shipments from Minneapolis.....thous. of lb.	40,980	34,200	54,640	47,240	56,820	64,740	60,660	45,180	44,100	46,320	41,520	45,180	32,820
Linseed oil:													
Consumption, factory.....do.		44,407	46,726	44,383	40,198	40,879	37,820	41,558	46,320	44,375	44,265	48,780	43,161
Price, wholesale (N. Y.).....dol. per lb.	.153	.136	.134	.131	.127	.129	.134	.143	.153	.157	.155	.153	.151
Production.....thous. of lb.		76,308	72,023	84,785	77,045	73,569	71,780	69,346	63,214	62,298	50,691	71,316	60,976
Shipments from Minneapolis.....do.	27,120	21,850	22,750	24,850	25,560	27,780	26,280	28,560	38,100	39,360	40,380	36,060	29,340
Stocks at factory, end of month.....do.		230,252	242,879	273,101	291,212	297,244	289,245	278,601	228,551	233,561	228,796	191,855	189,798
Soybeans:													
Consumption.....thous. of bu.		6,218	6,081	6,893	8,145	10,058	12,293	12,215	13,066	14,892	13,635	12,709	10,580
Production (crop estimate).....do.	2 268,763					1 209,559							
Stocks, end of month.....do.		5,931	1,120	25,213	33,356	34,938	31,353	28,782	28,325	26,230	20,607	17,246	14,692
Soybean oil:													
Consumption, refined.....thous. of lb.		58,478	63,940	60,393	49,691	53,608	62,320	80,168	95,622	89,614	80,903	93,025	66,462
Price, wholesale, refined, domestic (N. Y.)...dol. per lb.		.135	.137	.138	.138	.138	(*)						
Production:													
Crude.....thous. of lb.		57,413	55,389	64,451	75,393	92,326	109,704	107,739	115,321	131,833	122,746	114,814	96,341
Refined.....do.		62,407	60,879	55,435	58,061	65,414	73,875	89,103	96,989	105,341	100,182	109,617	70,707
Stocks, end of month:													
Crude.....do.		68,896	52,456	51,364	62,268	83,416	99,156	108,735	126,507	126,332	129,161	107,929	123,937
Refined.....do.		67,761	55,134	51,234	51,476	57,080	63,545	69,995	73,753	84,221	96,092	97,481	93,289
Oleomargarine:													
Consumption (tax-paid withdrawals).....do.		24,379	29,537	35,403	39,371	42,151	53,311	50,984	57,482	32,363	20,651	24,509	31,082
Price, wholesale, standard, uncolored (Chicago).....dol. per lb.	.165	.150	.150	.150	.150	.150	.150	.163	.170	.165	.165	.165	.165
Production.....thous. of lb.		38,495	39,604	46,283	47,635	42,099	61,984	62,982	70,045	43,120	30,775	36,062	43,956
Shortenings and compounds:													
Production.....thous. of lb.		125,918	158,107	130,336	96,229	117,915	119,748	124,958	134,785	134,111	122,568	126,989	93,535
Stocks, end of month.....do.		50,953	43,583	41,142	37,853	42,648	43,230	41,285	38,272	44,603	51,926	48,571	53,167
Vegetable price, wholesale, tierces (Chicago).....dol. per lb.	.165	.165	.165	.165	.165	.165	.165	.165	.165	.165	.165	.165	.165

PAINT SALES

Calcimines, plastic and cold-water paints:												
Calcimines.....thous. of dol.	117	147	100	77	104	114	104	123	128	121	157	91
Plastic paints.....do.	36	33	45	37	33	45	34	42	45	43	41	34
Cold-water paints:												
In dry form.....do.	219	196	190	177	153	154	169	234	235	266	283	251
In paste form, for interior use.....do.	385	410	481	456	394	360	443	590	611	505	497	422
Paint, varnish, lacquer, and fillers:												
Total.....do.	41,106	43,028	44,122	38,122	37,141	37,843	38,392	46,398	50,923	51,435	55,482	50,107
Classified, total.....do.	36,935	37,782	39,186	34,315	33,518	33,677	34,530	42,710	46,221	46,710	50,282	45,369
Industrial.....do.	16,748	17,243	17,906	16,221	16,905	16,221	16,726	19,897	20,907	21,830	22,750	21,344
Trade.....do.	20,187	20,540	21,280	18,094	16,612	17,456	17,804	22,225	25,313	24,880	27,532	24,025
Unclassified.....do.	4,170	5,246	4,935	3,807	3,623	4,166	3,862	4,275	4,702	4,725	5,199	4,738

ELECTRIC POWER AND GAS

ELECTRIC POWER													
Production, total.....mil. of kw.-hr.	19,198	16,262	16,114	16,753	16,459	17,681	17,651	16,110	17,829	17,238	17,865	18,080	18,668
By source:													
Fuel.....do.	13,312	10,946	10,895	11,244	10,726	11,571	11,255	10,220	11,205	10,474	10,669	11,599	12,458
Water power.....do.	5,885	5,315	5,219	5,509	5,733	6,110	6,396	5,890	6,623	6,764	7,196	6,481	6,210
By type of producer:													
Privately and municipally owned electric utilities.....mil. of kw.-hr.	16,480	14,047	13,804	14,282	14,086	15,237	15,170	13,936	15,377	14,824	15,276	15,521	15,999
Other producers.....do.	2,718	2,214	2,310	2,470	2,373	2,444	2,481	2,174	2,451	2,414	2,589	2,558	2,669
Sales to ultimate customers, total (Edison Electric Institute).....mil. of kw.-hr.	13,650	13,712	13,970	14,097	14,747	14,881	14,394	14,810	14,782	14,758	15,240	15,412	15,412
Residential or domestic.....do.	2,104	2,156	2,223	2,342	2,522	2,678	2,519	2,385	2,318	2,240	2,241	2,233	2,233
Rural (distinct rural rates).....do.	386	355	269	197	187	174	176	171	195	219	299	332	332
Commercial and industrial:													
Small light and power.....do.	2,328	2,322	2,272	2,308	2,366	2,470	2,381	2,334	2,349	2,307	2,385	2,460	2,460
Large light and power.....do.	7,716	7,724	7,946	7,938	8,188	8,021	7,793	8,369	8,409	8,458	8,801	8,849	8,849
Street and highway lighting.....do.	151	157	185	197	216	202	182	176	160	148	138	143	143
Other public authorities.....do.	376	384	396	402	439	580	655	638	671	732	743	743	743
Railways and railroads.....do.	522	523	560	568	671	671	608	653	596	576	555	565	565
Interdepartmental.....do.	66	92	118	144	158	85	79	84	84	78	78	79	79
Revenue from sales to ultimate customers (Edison Electric Institute).....thous. of dol.	238,059	240,253	243,094	246,749	255,711	260,780	253,645	250,823	250,156	246,789	251,566	253,900	253,900
GAS†													
Manufactured gas:													
Customers, total.....thousands.	10,548	10,580	10,559	10,534	10,603	10,538	10,575	10,537	10,523				
Domestic.....do.	9,732	9,752	9,722	9,696	9,754	9,708	9,735	9,707	9,678				
House heating.....do.	343	360	381	388	398	369	380	361	378				
Industrial and commercial.....do.	462	459	445	440	442	453	449	457	455				
Sales to consumers, total.....mil. of cu. ft.	29,481	30,957	34,811	38,413	45,947	46,954	45,396	45,037	42,716				
Domestic.....do.	15,882	17,127	18,084	16,319	17,441	19,082	18,647	18,696	17,796				
House heating.....do.	1,339	1,411	3,285	8,103	13,577	13,033	12,405	10,803	9,060				
Industrial and commercial.....do.	12,056	12,194	13,160	13,665	14,516	14,437	13,969	15,178	15,524				
Revenue from sales to consumers, total.....thous. of dol.	29,515	31,017	33,796	35,681	39,968	40,990	39,816	39,035	37,027				
Domestic.....do.	21,254	22,438	23,454	22,622	23,377	23,938	22,899	22,814	22,574				
House heating.....do.	1,115	1,311	2,557	4,744	7,771	8,349	8,304	7,413	5,656				
Industrial and commercial.....do.	7,008	7,139	7,622	8,123	8,591	8,479	8,401	8,592	8,580				

* Revised.

* Data not available.

† Dec. 1 estimate.

* Sept. 1 estimate.

† Small revisions have been made in the data for 1941 for the indicated series on oils and oilseeds.

† Revised series. Manufactured and natural gas revised 1929-42. All changes are minor, amounting to less than 1 percent. Data beginning June 1942 are in the August 1943 Survey; earlier data are available on request.

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	1943	1942					1943						
	August	August	September	October	November	December	January	February	March	April	May	June	July

ELECTRIC POWER AND GAS—Continued

GAS—Continued†													
Natural gas:													
Customers, total.....	thousands.....	8,269	8,307	8,379	8,473	8,507	8,446	8,448	8,498	8,477			
Domestic.....	do.....	7,702	7,738	7,783	7,856	7,885	7,842	7,850	7,892	7,878			
Industrial and commercial.....	do.....	564	566	594	615	620	601	596	604	596			
Sales to consumers, total.....	mil. of cu. ft.....	118,463	123,464	137,605	156,140	180,000	193,526	195,113	190,074	168,846			
Domestic.....	do.....	18,557	19,625	26,744	38,585	57,334	69,577	68,206	63,627	50,589			
Indl., coml., and elec. generation.....	do.....	96,997	101,183	108,240	114,556	118,888	120,778	123,048	122,497	116,562			
Revenue from sales to consumers, total.....	thous. of dol.....	33,874	34,914	41,113	49,554	62,181	70,863	69,367	66,449	57,173			
Domestic.....	do.....	14,753	15,044	19,218	25,582	35,497	42,659	41,204	38,783	32,133			
Indl., coml., and elec. generation.....	do.....	18,746	19,520	21,528	23,544	26,127	27,730	27,598	27,055	24,777			

FOODSTUFFS AND TOBACCO

ALCOHOLIC BEVERAGES													
Fermented malt liquors:†													
Production.....	thous. of bbl.....	6,898	* 7,002	6,587	5,770	4,705	4,813	4,421	5,218	5,891	5,984	5,834	7,392
Tax-paid withdrawals.....	do.....	7,221	* 6,937	6,208	5,626	4,717	4,699	4,236	4,550	5,547	5,683	6,067	7,025
Stocks, end of month.....	do.....	7,346	* 8,483	8,593	8,483	8,253	8,150	8,121	8,565	8,661	8,705	8,215	8,295
Distilled spirits:†													
Apparent consumption for beverage purposes.....	thous. of wine gal.....	18,990	* 19,136	* 26,766	* 13,440	15,730	12,217	12,779	13,746	11,942	10,459	9,768	9,768
Production.....	thous. of tax gal.....	733	* 6,925	6,526	7,528	4,071	1,571	876	1,179	811	636	423	457
Tax-paid withdrawals.....	do.....	7,235	* 15,266	15,129	16,596	8,583	10,100	10,273	9,054	10,056	8,669	7,361	7,181
Stocks, end of month.....	do.....	126,204	* 528,233	521,243	507,226	499,350	489,418	479,196	461,146	453,034	* 445,915	439,519	432,654
Whisky:†													
Production.....	do.....	0	* 5,746	4,945	1,797	0	0	0	0	0	0	0	0
Tax-paid withdrawals.....	do.....	4,756	* 10,140	10,068	11,439	5,656	6,873	7,114	6,138	6,649	5,774	4,725	4,779
Stocks, end of month.....	do.....	412,294	* 507,491	500,147	487,550	480,325	471,026	461,686	453,387	444,878	437,398	430,017	424,831
Rectified spirits and wines, production, total†	thous. of proof gal.....	7,548	7,756	7,952	4,982	5,399	5,177	4,836	5,536	4,780	4,608	4,884	4,898
Whisky.....	do.....	6,652	6,753	6,926	4,228	4,628	4,619	4,238	4,785	4,074	3,917	4,134	4,308
Still wines:†													
Production.....	thous. of wine gal.....	3,940	19,225	85,753	48,360	12,458	5,422	5,327	3,595	2,930	1,527	2,533	2,533
Tax-paid withdrawals.....	do.....	8,416	10,747	11,473	9,963	11,498	9,009	8,564	8,311	8,066	7,053	7,059	7,059
Stocks, end of month.....	do.....	116,168	113,962	142,851	152,288	141,403	132,012	122,707	114,214	106,200	99,122	91,031	91,031
Sparkling wines:†													
Production.....	do.....	55	58	64	68	75	41	77	153	112	122	136	136
Tax-paid withdrawals.....	do.....	69	93	121	119	159	65	71	79	97	97	96	96
Stocks, end of month.....	do.....	1,019	979	916	854	761	730	736	812	845	854	882	882
DAIRY PRODUCTS													
Butter, creamery:													
Price, wholesale, 92-score (N. Y.).....	dol. per lb.....	4.425	.414	.439	.465	.466	.476	.480	.485	.476	.475	.434	.425
Production (factory).....	thous. of lb.....	151,880	167,330	137,375	123,954	106,023	116,103	122,880	121,995	140,075	150,185	190,535	202,195
Stocks, cold storage, end of month.....	do.....	231,359	152,198	123,599	86,981	45,937	24,979	15,607	12,327	16,676	30,190	82,761	157,540
Cheese:													
Price, wholesale, American Cheddars (Wisconsin).....	dol. per lb.....	.233	.210	.217	.271	.233	.233	.233	.233	.233	.233	.233	.233
Production, total (factory).....	thous. of lb.....	94,415	101,528	82,837	71,580	55,616	54,932	60,155	60,375	74,345	83,590	109,410	116,280
American whole milk.....	do.....	77,185	85,644	67,931	56,884	42,341	41,020	46,545	46,945	58,035	66,740	87,560	97,609
Stocks, cold storage, end of month.....	do.....	209,322	279,905	259,078	195,378	153,806	131,398	113,797	93,379	77,615	79,464	97,327	144,867
American whole milk.....	do.....	173,008	243,596	224,861	169,913	134,332	112,348	97,103	76,678	64,890	65,843	80,495	117,094
Condensed and evaporated milk:													
Prices, wholesale, U. S. average:													
Condensed (sweetened).....	dol. per case.....	5.84	5.65	5.83	5.83	5.83	5.84	5.84	5.84	5.84	5.84	5.84	5.84
Evaporated (unsweetened).....	do.....	4.15	3.50	3.66	3.75	3.73	3.85	4.15	4.14	4.15	4.15	4.15	4.15
Production, case goods:†													
Condensed (sweetened).....	thous. of lb.....	8,931	8,506	6,789	5,580	5,168	7,088	8,283	8,500	9,450	10,500	11,240	11,500
Evaporated (unsweetened).....	do.....	275,500	270,024	221,679	203,114	165,956	178,333	204,698	210,315	252,339	288,923	376,015	386,000
Stocks, manufacturers', case goods, end of mo.:†													
Condensed (sweetened).....	thous. of lb.....	10,736	5,412	4,149	2,445	2,586	4,226	5,286	6,395	7,198	6,739	9,121	10,736
Evaporated (unsweetened).....	do.....	376,779	210,140	136,626	97,706	90,678	82,672	94,071	89,499	77,807	114,682	252,422	373,784
Fluid milk:													
Price, dealers', standard grade.....	dol. per 100 lb.....	3.20	2.76	2.82	2.85	2.93	2.95	3.00	3.08	3.09	3.14	3.16	3.18
Production.....	mil. of lb.....	10,571	10,766	9,408	8,903	8,172	8,473	8,773	8,380	9,759	10,245	11,904	12,600
Utilization in manufactured dairy products.....	mil. of lb.....	4,866	5,227	4,300	3,864	3,222	3,478	3,740	3,731	4,377	4,773	6,097	6,439
Dried skim milk:													
Price, wholesale, for human consumption, U. S. average.....	dol. per lb.....	.138	.129	.131	.133	.132	.134	.137	.137	.137	.139	.138	.137
Production, total.....	thous. of lb.....	44,100	58,273	47,508	39,913	31,186	34,419	29,316	30,882	41,500	46,940	60,158	67,075
For human consumption.....	do.....	42,350	52,896	43,957	36,853	28,809	32,134	27,399	28,169	39,271	44,306	57,142	63,675
Stocks, manufacturers', end of month, total.....	thous. of lb.....	46,458	41,826	32,392	19,570	17,833	* 27,668	* 28,543	* 27,655	30,652	33,065	43,907	* 56,428
For human consumption.....	do.....	45,555	36,703	28,432	17,332	16,322	26,329	26,673	24,995	29,584	32,352	42,984	* 55,005
FRUITS AND VEGETABLES													
Apples:													
Production (crop estimate).....	thous. of bu.....	92,392					128,597						
Shipments, carlot.....	no. of carloads.....	907	742	5,523	11,432	7,462	4,823	3,893	4,891	4,746	2,793	1,845	777
Stocks, cold storage, end of mo.....	thous. of bu.....	0	0	11,105	32,706	35,761	30,577	23,663	16,549	9,403	4,623	1,760	0
Citrus fruits, carlot shipments.....	no. of carloads.....	8,667	9,947	8,888	11,578	12,407	19,428	19,173	17,529	21,736	18,247	17,190	14,648
Frozen fruits, stocks, cold storage, end of month.....	thous. of lb.....	180,206	207,767	225,104	221,727	206,396	188,041	172,103	145,272	124,392	98,967	96,515	107,138
Frozen vegetables, stocks, cold storage, end of month.....	thous. of lb.....	128,634	102,186	117,796	115,810	115,845	103,333	92,344	74,821	70,478	62,076	56,689	73,888
Potatoes, white:													
Price, wholesale (N. Y.).....	dol. per 100 lb.....	2.988	2.150	1.615	1.950	2.206	2.275	2.379	2.800	3.394	3.460	4.936	3.865
Production (crop estimate).....	thous. of bu.....	460,512					371,150						
Shipments, carlot.....	no. of carloads.....	17,614	10,026	15,223	22,998	15,924	15,846	21,331	21,514	23,398	12,684	18,490	27,094

* Revised. † December 1 estimate. ‡ September 1 estimate.

• Reflects all types of wholesale trading for cash or short-term credit; base ceiling price comparable with data prior to January 1943 is \$0.46 3/4 through June 5 and \$0.41 3/4 effective June 6, 1943.

† Not including data for unfinished and high-proof spirits, which are not available for publication. For revised data for 1941, see p. S-24 of the February 1943 Survey.

‡ Data on alcoholic beverages have been revised as follows: Consumption of distilled spirits for beverage purposes, beginning January 1940; production and stocks of distilled spirits, January–December 1941 (see note marked "†"); other series, July–December 1941; revised 1941 monthly averages are available in notes marked "†" and "†" on p. S-24 of the April 1943 Survey. Revisions not published, which in most cases are minor, are available on request. Data for the utilization of fluid milk in manufactured dairy products have been revised to include the milk equivalent of dry whole milk and condensed bulk goods; earlier revisions will be shown later. 1941 revisions for other indicated dairy products series are shown in notes marked "†" on pp. S-24 and -25 of the March 1943 Survey; revisions for the first 5 months of 1942 are shown in the note for dairy products at the bottom of p. S-23 of the July 1943 Survey. Crop estimates for potatoes have been revised beginning 1929; revised 1941 estimate is 355,602; earlier revisions are available on request. For note on gas see p. S-24.

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	1943	1942					1943						
	August	August	Sep-tem-ber	Octo-ber	Novem-ber	Decem-ber	Janu-ary	Febru-ary	March	April	May	June	July
FOODSTUFFS AND TOBACCO—Continued													
GRAINS AND GRAIN PRODUCTS													
Barley:													
Prices, wholesale (Minneapolis):													
No. 3, straight.....dol. per bu..	1.08	0.64	0.64	0.61	0.65	0.74	0.80	0.83	0.86	0.85	0.84	0.99	1.05
No. 2, malting.....do.....	1.18	.82	.85	.88	.90	.95	.96	.97	.98	.99	.99	1.08	1.13
Production (crop estimate).....thous. of bu..	233,282			14,963	9,436	142,610							
Receipts, principal markets.....do.....	23,789	18,872	15,566	11,887	12,154	9,967	7,725	7,456	8,969	8,814	9,053	12,603	15,480
Stocks, commercial, dom., end of mo.....do.....	17,548	5,691	10,551	11,887	10,743	9,771	9,000	6,987	6,987	7,224	8,767	9,028	11,611
Corn:													
Grindings, wet process.....do.....	10,214	10,749	10,642	11,276	11,175	10,922	11,387	10,581	11,513	10,713	10,107	8,736	9,198
Prices, wholesale:													
No. 3, yellow (Chicago).....dol. per bu..	(*)	.84	.84	.77	.81	.89	.97	.97	1.01	1.03	1.06	1.06	(*)
No. 3, white (Chicago).....do.....	1.23	1.02	1.06	1.04	1.07	1.08	1.09	1.15	1.20	1.22	1.23	1.23	(*)
Weighted avg., 5 markets, all grades.....do.....	1.04	.86	.85	.77	.79	.85	.92	.93	.96	1.03	1.04	1.04	1.03
Production (crop estimate).....thous. of bu..	2,985,267			27,835	30,999	13,175,154							
Receipts, principal markets.....do.....	21,500	20,126	22,183	27,835	30,999	41,389	35,929	37,303	30,568	26,433	22,507	13,032	11,681
Stocks, domestic, end of month:													
Commercial.....do.....	8,649	43,697	38,641	39,969	40,734	43,407	42,829	48,769	42,326	29,463	24,173	9,663	6,432
On farms.....do.....			423,758			2,277,332			1,395,112			812,692	
Oats:													
Price, wholesale, No. 3, white (Chicago).....dol. per bu..	.71	.49	.49	.47	.50	.54	.59	.60	.64	.67	.65	.69	.71
Production (crop estimate).....thous. of bu..	11,145,060			13,125	6,209	11,358,730							
Receipts, principal markets.....do.....	24,538	16,918	17,414	13,125	6,209	6,783	6,353	7,894	8,568	8,362	10,002	9,172	11,098
Stocks, domestic, end of month:													
Commercial.....do.....	13,100	5,132	10,123	12,106	10,451	9,534	7,649	7,608	6,182	5,083	8,761	7,746	7,270
On farms.....do.....			1,132,933			887,575			508,208			323,444	
Rice:													
Price, wholesale, head, clean (New Orleans).....dol. per lb..	.067	.069	.067	.062	.067	.067	.067	.067	.067	.067	.067	.067	.067
Production (crop estimate).....thous. of bu..	71,217					1,06,363							
California:													
Receipts, domestic, rough.....bags (100 lb.)...	236,238	40,203	493	394,062	531,917	543,339	484,751	541,602	528,399	395,030	431,401	477,897	325,079
Shipments from mills, milled rice.....do.....	158,880	69,944	36,666	60,150	111,630	353,414	319,526	290,039	326,014	339,188	401,271	309,872	279,345
Stocks, rough and cleaned (in terms of cleaned rice), end of mo.....bags (100 lb.)...	154,247	107,281	70,919	247,027	457,565	428,358	367,863	421,529	416,408	335,955	255,036	248,106	162,164
Southern States (La., Tex., Ark., and Tenn.):													
Receipts, rough, at mills.....thous. of bbl. (162 lb.)...	464	298	1,295	2,933	2,708	2,308	1,365	907	541	220	171	125	18
Shipments from mills, milled rice.....thous. of pockets (100 lb.)...	295	253	781	1,776	1,950	2,106	1,758	1,101	1,337	792	649	455	438
Stocks, domestic, rough and cleaned (in terms of cleaned rice), end of month.....thous. of pockets (100 lb.)...	435	158	677	1,927	2,792	3,107	2,827	2,685	1,964	1,434	974	661	243
Rye:													
Price, wholesale, No. 2 (Mpls.).....dol. per bu..	.95	.50	.65	.50	.59	.70	.75	.79	.83	.81	.87	.94	1.01
Production (crop estimate).....thous. of bu..	33,314					57,341							
Receipts, principal markets.....do.....	2,334	2,508	2,393	3,846	1,577	1,061	802	1,345	2,943	1,818	3,909	3,438	4,130
Stocks, commercial, dom., end of mo.....do.....	23,850	17,288	18,477	19,295	19,761	19,889	19,924	19,645	20,458	21,053	22,656	23,369	23,318
Wheat:													
Disappearance, domestic.....do.....			234,856			218,806			258,862			282,557	
Prices, wholesale:													
No. 1, Dark Northern Spring (Minneapolis).....dol. per bu..	1.41	1.13	1.19	1.19	1.20	1.32	1.39	1.41	1.44	1.40	1.42	1.41	1.41
No. 2, Red Winter (St. Louis).....do.....	1.69	1.26	1.33	1.38	1.32	1.48	1.54	1.55	(*)	1.52	1.58	(*)	1.66
No. 2 Hard Winter (K. C.).....do.....	1.40	1.11	1.20	1.21	1.23	1.31	1.37	1.37	1.40	1.38	1.38	1.37	1.40
Weighted av., 6 markets, all grades.....do.....	1.41	1.11	1.18	1.15	1.17	1.28	1.36	1.38	1.41	1.39	1.40	1.39	1.42
Production (crop est.), total.....thous. of bu..	834,957					1,981,327							
Spring wheat.....do.....	301,100					1,278,074							
Winter wheat.....do.....	533,857					1,703,253							
Receipts, principal markets.....do.....	75,165	38,951	53,694	45,416	32,261	31,811	35,398	36,106	47,528	36,334	37,271	56,041	116,989
Stocks, end of month:													
Canada (Canadian wheat).....do.....	369,715	378,091	386,956	425,614	435,180	447,960	447,094	438,615	420,863	409,388	390,802	387,497	386,589
United States, domestic, total.....do.....			1,378,224			1,159,418			900,556			617,998	
Commercial.....do.....	220,348	266,149	269,290	268,658	259,487	245,150	230,639	214,954	212,131	194,163	173,113	162,150	221,287
Country mills and elevators.....do.....			257,765			235,221			174,501			102,446	
Merchant mills.....do.....			151,927			139,385			123,455			104,378	
On farms.....do.....			644,146			494,662			327,667			190,054	
Wheat flour:													
Grindings of wheat.....do.....		40,920	44,563	47,703	43,307	46,069	49,959	44,286	47,927	40,668	35,482	37,893	40,053
Prices, wholesale:													
Standard patents (Mpls.).....dol. per bbl..	6.36	5.73	5.95	6.04	6.09	6.18	6.33	6.35	6.38	6.44	6.45	6.43	6.42
Winter, straights (Kansas City).....do.....	6.00	5.13	5.45	5.60	5.60	5.60	6.12	6.16	6.20	6.11	6.07	5.93	6.02
Production (Census):													
Flour, actual.....thous. of bbl..		8,968	9,793	10,497	9,516	10,152	11,037	9,780	10,569	8,973	7,853	8,384	8,826
Operations, percent of capacity.....do.....		59.6	67.9	67.4	68.8	67.9	73.8	70.7	66.8	59.2	54.0	55.4	58.7
Offal.....thous. of lb..		705,516	765,128	817,014	743,560	787,629	847,171	752,936	818,299	693,035	603,659	643,084	682,257
Stocks held by mills, end of month.....thous. of bbl..			3,838			3,925			4,235			5,055	
LIVESTOCK													
Cattle and calves:													
Receipts, principal markets.....thous. of animals...	2,178	2,398	2,605	2,995	2,535	1,845	1,613	1,541	1,811	1,661	1,597	1,433	1,616
Shipments, feeder, to 8 corn belt States.....thous. of animals...	160	222	387	579	391	223	104	85	138	142	99	81	64
Prices, wholesale:													
Beef steers (Chicago).....dol. per 100 lb..	15.36	14.87	14.84	15.21	15.30	14.85	14.84	15.14	15.54	15.71	15.44	15.56	15.32
Steers, stocker and feeder (Kan. City).....do.....	12.17	12.05	11.64	11.83	12.62	12.24	12.67	13.49	14.49	14.58	14.60	14.38	12.48
Calves, vealers (Chicago).....do.....	15.20	13.70	14.00	13.50	13.50	13.50	14.25	14.63	15.00	13.88	14.40	14.63	14.63

* No quotation. * For domestic consumption only, excluding grindings for export.

* Revised.

† December 1 estimate. ‡ September 1 estimate.

§ Includes old crop only; new corn not reported in stock figures until crop year begins in October and new oats until the crop year begins in July.

|| Prices were quoted for sacks of 100 pounds and have been converted to price per barrel of 196 pounds to have figures comparable with the earlier data.

¶ The total beginning June 1942 includes comparatively small amounts of wheat owned by the Commodity Credit Corporation stored off farms in its own steel and wooden bins, not included in the break-down of stocks. June figures include only old wheat; new wheat not reported in stock figures until crop year begins in July.

* Revised series. The indicated grain series have been revised as follows: All crop estimates beginning 1929; domestic disappearance of wheat and stocks of wheat in interior mills and elevators beginning 1934; corn, oat, and wheat stocks on farms and total stocks of United States domestic wheat beginning 1926. Revised 1941 crop estimates and December 1941 stock figures are on pp. S-25 and S-26 of the February 1943 Survey; revised 1941 quarterly or monthly averages for all series other than crop estimates are given on pp. S-25 and S-26 of the April 1943 issue, in notes marked "†". All revisions are available on request. The series for feeder shipments of cattle and calves has been revised beginning Jan. 1941 to include data for Illinois; revisions are shown on p. S-26 of the August 1943 Survey.

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	1943	1942					1943						
	August	August	September	October	November	December	January	February	March	April	May	June	July
FOODSTUFFS AND TOBACCO—Continued													
LIVESTOCK—Continued													
Hogs:													
Receipts, principal markets, thous. of animals..	3,016	2,187	2,529	2,687	3,310	4,225	3,431	2,815	3,027	2,844	3,321	3,675	3,467
Prices:													
Wholesale, average, all grades (Chicago) dol. per 100 lb..	13.97	14.37	14.45	14.98	13.96	14.01	14.78	15.35	15.59	15.13	14.44	13.85	13.56
Hog-corn ratio† bu. of corn per cwt. of live hogs..	12.6	16.9	16.4	18.2	17.7	16.5	16.0	16.2	15.5	14.3	13.4	12.8	12.2
Sheep and lambs:													
Receipts, principal markets													
thous. of animals..	3,399	2,772	3,657	3,741	2,780	2,379	1,939	1,671	1,738	1,603	2,074	1,784	2,446
Shipments, feeder, to 8 corn belt States, do....	432	488	789	1,002	465	202	178	191	221	139	194	151	129
Prices, wholesale:													
Lambs, average (Chicago) dol. per 100 lb..	14.06	14.60	14.16	14.30	14.53	15.39	15.86	15.91	16.24	15.98	15.82	15.22	14.49
Lambs, feeder, good and choice (Omaha) dol. per 100 lb..	13.47	12.94	12.89	12.20	12.35	13.12	13.59	14.26	14.91	14.42	14.07	(a)	(a)
MEATS													
Total meats (including lard):													
Consumption, apparent mil. of lb.	1,326	1,406	1,413	1,404	1,557	1,404	1,213	1,374	1,320	1,397	1,386	1,442	
Production (inspected slaughter) do.....	1,329	1,449	1,532	1,553	1,887	1,632	1,380	1,490	1,384	1,544	1,603	1,690	
Stocks, cold storage, end of month do.....	983	607	519	521	579	829	913	956	864	880	924	998	
Miscellaneous meats do.....	112	94	80	72	73	86	81	84	79	86	94	100	116
Beef and veal:													
Consumption, apparent, thous. of lb.	614,900	634,822	675,290	535,969	557,014	546,821	499,481	534,497	475,877	482,234	433,087	493,360	
Price, wholesale, beef, fresh, native steers (Chicago) dol. per lb.	200	210	210	210	216	220	220	220	220	220	212	200	
Production (inspected slaughter) thous. of lb.	552,554	613,620	641,531	686,028	548,612	547,100	522,960	489,664	534,147	466,858	459,331	421,212	485,412
Stocks, beef, cold storage, end of mo. do....	101,451	83,288	95,146	116,892	130,454	127,034	107,185	102,246	97,736	92,981	90,060	81,744	88,046
Lamb and mutton:													
Consumption, apparent do.....	70,790	83,407	84,004	72,380	76,839	58,877	52,424	56,571	59,279	65,380	61,439	74,707	
Production (inspected slaughter) do.....	89,478	72,821	86,982	90,733	82,547	87,881	71,225	63,412	64,804	64,101	69,941	65,929	78,136
Stocks, cold storage, end of month do.....	13,713	7,602	11,260	17,896	26,462	34,819	24,885	19,748	12,571	11,649	10,284	7,808	9,660
Pork (including lard):													
Consumption, apparent do.....	640,169	687,628	653,932	795,162	923,282	797,985	660,876	783,126	784,700	849,521	891,267	874,175	
Production (inspected slaughter) do.....	642,827	720,437	755,565	922,019	1,251,573	1,037,942	826,672	891,478	853,259	1,015,157	1,115,854	1,125,954	
Pork:													
Prices, wholesale (Chicago):													
Hams, smoked dol. per lb.	258	303	325	325	293	293	293	293	293	293	293	293	258
Fresh loins, 8-10 lb. average do.....	256	298	310	311	284	284	284	284	284	284	284	270	256
Production (inspected slaughter) thous. of lb.	496,360	557,953	590,541	721,781	952,397	793,048	638,132	703,700	670,622	771,300	853,729	851,814	
Stocks, cold storage, end of month do.....	495,360	336,634	270,287	257,445	291,841	490,476	588,419	627,399	591,597	524,049	519,798	513,784	544,297
Lard:													
Consumption, apparent do.....	82,097	87,170	60,631	108,432	153,448	125,961	100,203	84,976	72,411	105,244	58,421	103,087	
Prices, wholesale:													
Prime, contract, in tierces (N. Y.) dol. per lb.	139	129	129	136	139	139	139	139	139	139	139	139	139
Refined (Chicago) do.....	146	139	139	142	146	146	146	146	146	146	146	146	146
Production (inspected slaughter) thous. of lb.	106,660	118,236	119,978	145,578	218,107	178,549	137,304	136,444	132,836	177,699	191,028	200,072	
Stocks, cold storage, end of month do.....	260,973	85,274	62,143	57,547	57,434	91,333	111,867	122,240	128,264	149,141	166,129	220,831	210,950
POULTRY AND EGGS													
Poultry:													
Price, wholesale, live fowls (Chicago) dol. per lb.	250	224	230	210	209	234	245	245	245	246	250	250	250
Receipts, 5 markets, thous. of lb.	29,381	37,307	40,666	58,910	78,661	64,495	28,484	19,009	14,290	9,452	9,469	14,742	24,213
Stocks, cold storage, end of month do.....	54,717	86,645	115,505	161,011	193,263	187,943	142,062	101,741	58,079	32,513	20,963	25,379	38,851
Eggs:													
Price, wholesale, fresh firsts (Chicago)† dol. per doz.	399	337	351	390	390	390	384	355	374	372	379	386	382
Production millions.....	3,863	3,547	3,019	2,725	2,558	3,006	3,769	4,577	6,462	6,732	6,506	5,356	4,532
Stocks, cold storage, end of month:													
Shell, thous. of cases.....	7,529	6,751	5,421	3,117	1,170	273	214	974	3,236	6,227	8,266	8,966	8,578
Frozen, thous. of lb.	341,491	272,042	234,876	180,329	126,321	82,948	59,781	56,508	99,180	172,279	251,526	323,194	351,169
TROPICAL PRODUCTS													
Coffee:													
Clearances from Brazil, total, thous. of bags..	1,193	269	519	716	510	506	414	732	591	615	144	1,114	1,475
To United States do.....	985	136	366	508	384	378	248	682	471	515	137	860	1,070
Price, wholesale, Santos, No. 4 (N. Y.) dol. per lb.	134	134	134	134	134	134	134	134	134	134	134	134	134
Visible supply, United States, thous. of bags..	1,550	795	539	381	361	703	247	554	383	530	646	627	818
Sugar, United States:													
Raw sugar:													
Price, wholesale, 96° centrifugal (N. Y.) dol. per lb.	037	037	037	037	037	037	037	037	037	037	037	037	037
Refined sugar, granulated:													
Price, retail (N. Y.) do.....	065	066	068	068	068	068	068	068	068	068	067	066	065
Price, wholesale (N. Y.) do.....	055	055	055	055	055	055	055	055	055	055	055	055	055
MISCELLANEOUS FOOD PRODUCTS													
Candy sales by manufacturers, thous. of dol.	27,025	23,962	29,234	35,665	32,099	32,741	28,212	29,676	33,831	32,139	26,997	24,837	23,098
Fish:													
Landings, fresh fish, prin. ports, thous. of lb.	48,078	49,605	40,322	39,010	28,526	13,431	15,733	17,532	25,906	30,434	34,133	56,092	46,548
Stocks, cold storage, end of month do.....	92,476	100,088	109,428	115,128	114,198	105,343	74,949	52,902	29,782	21,371	34,755	59,162	75,934
Gelatin, edible:													
Monthly report for 7 companies:													
Production do.....	(1)	1,715	1,712	2,128	2,217	2,014	1,913	2,078	1,961	2,046	2,150	(1)	(1)
Shipments do.....	(1)	2,130	1,907	2,050	2,339	2,054	1,927	2,147	1,863	2,214	2,071	(1)	(1)
Stocks do.....	(1)	2,783	2,588	2,666	2,544	2,504	2,490	2,421	2,519	2,352	2,431	(1)	(1)

† Temporarily discontinued.

* Revised.

* No quotation.

† Data compiled by the Department of Labor from a trade journal have been substituted, beginning in the May 1943 issue, for the Department of Agriculture's series formerly shown which has been discontinued; except for the difference in source, the series is the same as that published in the 1942 Supplement.

† Prior to January 1943, data are as of the 15th of the month.

† Revised series. The hog-corn ratio has been revised beginning 1913. Revisions beginning February 1942 are in the March and April 1943 issues; earlier revisions are available on request. The series for feeder shipments of sheep and lambs has been revised beginning Jan. 1941 to include data for Illinois; revisions are shown on p. S-27 of the August 1943 Survey.

© Revisions for 1942 not shown above are as follows (thousands of pounds): Jan., 16,295; Feb., 13,482; Mar., 38,845; Apr., 42,420; May, 48,779; June, 49,349; July, 49,298.

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	1943	1942					1943						
	August	August	September	October	November	December	January	February	March	April	May	June	July
FOODSTUFFS AND TOBACCO—Continued													
TOBACCO													
Leaf:													
Production (crop estimate)..... mil. of lb.	* 1,372					11,417							
Stocks, dealers and manufacturers, total, end of quarter..... mil. of lb.			3,260			3,434			3,329			2,943	
Domestic:													
Cigar leaf..... do.			381			337			389			368	
Fire-cured and dark air-cured..... do.			249			242			294			269	
Flue-cured and light air-cured..... do.			2,519			2,752			2,553			2,220	
Miscellaneous domestic..... do.			3			3			3			3	
Foreign grown:													
Cigar leaf..... do.			24			22			22			25	
Cigarette tobacco..... do.			85			77			68			58	
Manufactured products:													
Consumption (tax-paid withdrawals):													
Small cigarettes..... millions.	23,682	20,941	* 21,768	23,075	20,447	19,716	20,370	17,678	20,612	19,943	18,476	20,894	22,878
Large cigars..... thousands.	425,363	498,872	519,976	633,350	474,348	685,002	436,744	410,599	427,836	451,899	441,372	449,641	427,231
Mfd. tobacco and snuff..... thous. of lb.	25,821	25,329	27,329	30,956	25,882	24,081	25,297	22,691	26,856	25,135	23,906	23,246	23,966
Prices, wholesale (list price, composite):													
Cigarettes, f. o. b., destination..... dol. per 1,000	6,006	5,760	5,760	5,760	6,006	6,006	6,006	6,006	6,006	6,006	6,006	6,006	6,006
Cigars, delivered..... do.	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
Production, manufactured tobacco:													
Total..... thous. of lb.		26,475	27,535	29,845	28,209	25,636	26,273	24,857	29,266	26,856	25,147	25,467	
Fine-cut chewing..... do.		437	437	426	425	429	413	356	399	348	319	422	
Plug..... do.		4,749	5,128	5,036	4,686	4,061	4,684	4,608	5,368	4,878	4,704	4,589	
Scrap chewing..... do.		4,724	4,260	4,624	4,033	3,795	3,676	3,907	4,150	4,151	3,927	4,405	
Smoking..... do.		13,259	14,035	15,980	15,247	13,046	13,317	11,663	14,447	13,145	12,434	12,153	
Snuff..... do.		2,799	3,169	3,252	3,297	3,783	3,681	3,824	4,344	3,752	3,212	3,371	
Twist..... do.		506	507	526	522	522	503	500	559	585	551	527	
LEATHER AND PRODUCTS													
HIDES AND SKINS													
Livestock slaughter (Federally inspected):													
Calves..... thous. of animals	434	460	513	578	501	476	340	331	410	365	328	327	335
Cattle..... do.	988	1,103	1,159	1,280	1,018	982	928	854	923	796	774	708	845
Hogs..... do.	4,464	3,223	3,843	4,218	5,023	6,778	5,431	4,355	4,661	4,463	5,357	5,650	5,427
Sheep and lambs..... do.	2,269	1,840	2,223	2,344	2,126	2,175	1,724	1,499	1,495	1,458	1,622	1,594	1,988
Prices, wholesale (Chicago):													
Hides, packers', heavy, native steers..... dol. per lb.	.155	.155	.155	.155	.155	.155	.155	.155	.155	.155	.155	.155	.155
Calfskins, packers', 8 to 15 lb..... do.	.218	.218	.218	.218	.218	.218	.218	.218	.218	.218	.218	.218	.218
LEATHER													
Production:													
Calf and kip..... thous. of skins	963	1,093	1,029	1,073	1,009	1,045	969	973	1,082	986	993	1,010	* 924
Cattle hide..... thous. of hides	1,967	2,402	2,401	2,647	2,460	2,647	2,451	2,436	2,516	2,401	2,244	2,187	* 1,941
Goat and kid..... thous. of skins	2,971	2,433	2,735	2,933	2,600	3,169	3,017	2,954	3,597	3,383	2,983	3,212	2,935
Sheep and lamb..... do.	5,568	4,287	4,156	4,462	4,560	4,543	4,844	5,023	5,027	4,918	4,901	4,939	4,643
Prices, wholesale:													
Sole, oak, bends (Boston)†..... dol. per lb.	(3)	.440	.440	.440	.440	.440	.440	.440	.440	.440	.440	.440	(3)
Chrome, calf, B grade, black, composite..... dol. per sq. ft.	.529	.529	.529	.529	.529	.529	.529	.529	.529	.529	.529	.529	(3)
Stocks of cattle hides and leather, end of month:													
Total..... thous. of equiv. hides	9,914	12,519	12,590	12,597	12,429	12,225	11,964	11,827	11,590	11,197	11,087	10,714	* 10,265
Leather, in process and finished..... do.	6,685	8,639	8,623	8,680	8,652	8,591	8,420	8,174	7,986	7,717	7,522	7,255	* 6,943
Hides, raw..... do.	3,229	3,880	3,967	3,917	3,777	3,634	3,544	3,653	3,604	3,480	3,565	3,459	* 3,322
LEATHER MANUFACTURES													
Gloves and mittens:†													
Production (cut), total..... dozen pairs	272,256	268,191	295,715	260,337	274,695								
Dress and semidress..... do.	159,056	150,656	166,831	146,021	156,680								
Work..... do.	113,200	117,535	128,884	114,316	118,015								
Boots, shoes, and slippers:													
Prices, wholesale, factory:													
Men's black calf blucher..... dol. per pair	6.75	6.75	6.75	6.75	6.75	6.75	6.75	6.75	6.75	6.75	6.75	6.75	6.75
Men's black calf oxford, corded tip..... do.	4.60	4.60	4.60	4.60	4.60	4.60	4.60	4.60	4.60	4.60	4.60	4.60	4.60
Women's plain, black, kid blucher..... do.	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50
Production, boots, shoes, and slippers:													
Total..... thous. of pairs	38,812	37,119	39,986	35,247	38,501	37,504	37,797	41,945	40,657	36,313	* 39,614	37,228	
Athletic..... do.	424	460	475	415	453	341	327	367	322	248	157	127	
All fabric (satin, canvas, etc.)..... do.	175	227	368	305	317	899	1,188	1,380	1,624	1,661	2,807	3,086	
Part fabric and part leather..... do.	613	727	1,007	901	1,003	801	700	738	871	611	655	568	
High and low cut, leather, total..... do.	33,054	31,092	33,041	28,974	32,351	31,992	31,777	34,811	33,503	29,394	* 31,372	29,152	
Government shoes..... do.	3,879	3,333	3,960	3,424	3,831	3,913	4,002	4,090	4,278	3,995	4,138	3,192	
Civilian shoes:													
Boys' and youths'..... do.	1,401	1,379	1,549	1,164	1,323	1,630	1,481	1,486	1,578	1,468	1,684	1,792	
Infants'..... do.	2,136	2,079	2,048	2,003	2,101	2,095	2,019	2,283	2,129	2,019	2,132	2,085	
Misses' and children's..... do.	3,224	3,080	3,259	2,743	3,236	2,773	2,797	2,966	3,061	2,525	* 2,710	2,648	
Men's..... do.	7,410	7,561	8,310	7,119	7,814	7,086	7,235	7,775	7,819	6,899	* 7,155	6,815	
Women's..... do.	15,003	13,660	13,916	12,521	14,047	14,496	14,244	16,211	14,638	12,487	* 13,553	12,621	
Slippers and moccasins for housewear..... thous. of pairs	4,083	4,219	4,447	3,989	3,682	2,749	3,053	3,578	3,795	3,993	* 4,069	3,779	
All other footwear..... do.	462	395	647	664	695	722	751	1,071	542	405	* 554	516	

* Revised. * September estimate. † December 1 estimate. ‡ Not available; data are being revised. § No quotation.

†No comparable data; statistics for a larger number of companies are available beginning January 1943.

‡Revised series. The shoe price series for sole oak leather is shown on a revised basis beginning with the October 1942 Survey; revisions beginning July 1933 are available on request. The shoe price series for plain, black, kid blucher has been substituted beginning in the June 1943 issue for the colored, elk blucher series, formerly shown; data beginning 1940 are shown in footnote marked "†" on p. S-28 of that issue.

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	1943	1942					1943						
	August	August	September	October	November	December	January	February	March	April	May	June	July
LUMBER AND MANUFACTURES													
LUMBER—ALL TYPES													
National Lumber Manufacturers Assn.:†													
Production, total.....mil. bd. ft.	2,980	2,896	2,847	2,410	2,105	1,919	1,972	2,380	2,452	2,578	2,602	2,581	
Hardwoods.....do.	471	451	442	410	381	387	382	420	390	390	402	410	
Softwoods.....do.	2,509	2,445	2,405	2,000	1,724	1,532	1,590	1,960	2,062	2,188	2,200	2,171	
Shipments, total.....do.	3,100	3,024	2,988	2,575	2,386	2,225	2,207	2,550	2,641	2,620	2,583	2,552	
Hardwoods.....do.	510	523	541	490	434	460	425	463	458	425	416	404	
Softwoods.....do.	2,590	2,501	2,447	2,085	1,952	1,765	1,782	2,087	2,183	2,195	2,167	2,148	
Stocks, gross, end of month, total.....do.	5,164	5,062	4,914	4,777	4,429	4,151	3,934	3,776	3,639	3,580	3,625	3,672	
Hardwoods.....do.	1,734	1,662	1,563	1,485	1,432	1,360	1,317	1,284	1,216	1,181	1,168	1,174	
Softwoods.....do.	3,430	3,400	3,351	3,292	2,997	2,791	2,617	2,492	2,423	2,409	2,457	2,498	
FLOORING													
Maple, beech, and birch:													
Orders, new.....M bd. ft.	6,950	5,900	6,000	5,850	6,600	6,900	5,850	5,850	6,575	4,850	4,400	3,300	
Orders, unfilled, end of month.....do.	8,100	7,200	5,700	6,500	6,150	6,550	7,400	7,000	8,000	7,500	7,500	7,450	
Production.....do.	6,850	8,000	6,500	6,250	5,050	5,500	4,500	4,675	4,150	3,700	3,600	3,550	
Shipments.....do.	7,500	6,950	7,500	6,300	5,750	6,300	5,050	5,900	5,575	5,150	4,500	3,600	
Stocks, end of month.....do.	11,500	12,500	11,500	11,275	10,650	9,800	9,450	8,350	6,750	5,500	4,500	4,650	
Oak:													
Orders, new.....do.	16,354	22,720	22,609	23,249	18,626	17,641	15,797	29,612	31,584	24,572	19,135	16,153	
Orders, unfilled, end of month.....do.	23,600	27,771	22,631	19,101	19,476	20,053	20,824	27,626	33,637	37,373	34,708	31,699	
Production.....do.	15,108	19,288	18,633	20,174	18,400	18,007	15,948	15,535	17,806	17,104	15,994	15,758	
Shipments.....do.	18,085	18,906	21,214	26,779	18,251	17,064	15,026	19,810	26,284	27,848	22,144	19,770	
Stocks, end of month.....do.	8,375	76,422	73,841	65,236	63,563	64,506	65,428	51,153	42,675	32,931	23,065	16,679	
SOFTWOODS													
Douglas fir:													
Prices, wholesale:													
Dimension, No. 1, common, 2 x 4—16.....dol. per M bd. ft.	32.340	32.340	32.340	32.340	32.340	32.340	32.340	32.340	32.340	32.340	32.340	32.340	
Flooring, B and better, F. G., 1 x 4, R. L.....dol. per M bd. ft.	44.100	44.100	44.100	44.100	44.100	44.100	44.100	44.100	44.100	44.100	44.100	44.100	
Southern pine:													
Orders, new†.....mil. bd. ft.	772	791	808	612	637	721	653	746	720	694	642	643	
Orders, unfilled, end of month.....do.	793	794	818	736	726	771	747	771	748	727	709	713	
Prices, wholesale:													
Boards, No. 2 common, 1 x 8.....dol. per M bd. ft.	57.000	30.000	30.000	30.000	30.000	30.000	32.000	32.000	32.000	33.000	33.000	33.000	
Flooring, B and better, F. G., 1 x 4.....dol. per M bd. ft.	55.000	55.000	55.000	55.000	55.000	55.000	55.000	55.000	55.000	55.000	55.000	55.000	
Production†.....mil. bd. ft.	779	757	758	687	662	635	657	706	715	655	629	650	
Shipments.....do.	819	790	784	694	647	676	677	722	733	715	670	639	
Stocks, end of month.....do.	791	758	732	725	740	699	679	663	645	585	544	555	
Western pine:													
Orders, new.....do.	540	564	586	640	474	439	370	397	460	504	491	556	
Orders, unfilled, end of month.....do.	561	578	562	578	566	539	512	542	565	587	564	591	
Price, wholesale, Ponderosa, boards, No. 3 common, 1 x 8.....dol. per M bd. ft.	34.59	31.53	31.53	32.01	31.38	31.83	31.54	31.36	31.47	31.59	32.08	33.36	
Production†.....mil. bd. ft.	616	666	637	650	432	343	244	246	351	424	555	645	
Shipments.....do.	569	612	602	615	486	466	374	366	438	482	514	544	
Stocks, end of month.....do.	1,108	1,391	1,426	1,443	1,389	1,192	1,062	941	853	795	806	967	
West coast woods:													
Orders, new†.....do.	842	847	711	684	580	532	529	659	770	781	753	700	
Orders, unfilled, end of month.....do.	1,145	1,150	1,095	1,106	1,057	1,063	1,045	1,006	1,048	1,105	1,111	1,103	
Production.....do.	820	812	757	669	524	476	506	695	713	731	705	660	
Shipments.....do.	858	830	768	673	624	525	537	699	724	721	716	687	
Stocks, end of month.....do.	572	578	578	596	497	474	463	463	504	504	505	504	
Redwood, California:													
Orders, new.....M bd. ft.	58,135	44,983	58,278	44,868	38,864	42,188	46,176	67,666	34,608	47,407	72,863	59,415	
Orders, unfilled, end of month.....do.	87,154	88,086	90,997	91,642	85,128	88,964	96,319	110,895	93,040	90,949	118,148	137,297	
Production.....do.	38,790	38,462	41,163	35,399	33,571	31,946	31,198	37,343	37,420	35,551	38,489	33,853	
Shipments.....do.	48,647	48,738	51,567	40,979	38,830	35,030	41,734	51,659	48,346	47,856	42,624	39,641	
Stocks, end of month.....do.	195,721	182,697	170,197	163,457	158,153	155,145	144,593	128,152	115,857	101,246	94,881	87,487	
FURNITURE													
All districts:													
Plant operations.....percent of normal.....	64.0	72.0	72.0	74.0	73.0	67.0	66.0	67.0	69.0	69.0	66.0	65.0	
Grand Rapids district:													
Orders:													
Canceled.....percent of new orders.....	9.0	4.0	5.0	2.0	8.0	7.0	2.0	5.0	6.0	5.0	4.0	6.0	
New.....no. of days' production.....	15	25	30	26	24	22	56	25	23	23	20	21	
Unfilled, end of month.....do.	90	55	63	58	54	46	85	89	91	100	108	104	
Plant operations.....percent of normal.....	55.0	60.0	51.0	58.0	69.0	73.0	71.0	72.0	74.0	74.0	65.0	65.0	
Shipments.....no. of days' production.....	21	18	20	26	26	28	21	21	22	19	17	21	
Prices, wholesale:													
Beds, wooden.....1926=100.....	(1)	101.0	101.0	101.0	101.0	101.0	100.9	100.9	100.9	100.9	100.9	(1)	(1)
Dining-room chairs, set of 6.....do.	(1)	118.9	118.9	118.9	118.9	118.9	118.9	118.9	118.9	118.9	118.9	118.9	
Kitchen cabinets.....do.	102.6	102.6	102.6	102.6	102.6	102.6	102.6	102.6	102.6	102.6	102.6	102.6	
Living-room davenport.....do.	(1)	104.2	104.2	104.2	104.2	104.2	104.2	104.2	(1)	(1)	(1)	(1)	
Steel furniture (see Iron and Steel Section).													

METALS AND MANUFACTURES

IRON AND STEEL													
Iron and Steel Scrap													
Consumption, total *.....thous. of short tons.....	5,015	4,955	5,342	4,930	5,037	5,031	4,680	5,361	5,199	5,289	5,032	5,119	
Home scrap *.....do.	2,812	2,846	3,034	2,796	2,779	2,856	2,600	3,007	2,938	2,990	2,855	2,919	
Purchased scrap *.....do.	2,203	2,109	2,308	2,134	2,258	2,175	2,080	2,354	2,261	2,299	2,177	2,200	
Stock, consumers†, end of mo., total *.....do.	4,780	4,993	5,530	6,078	6,274	6,233	6,209	6,179	6,283	6,279	6,365	6,351	
Home scrap *.....do.	1,337	1,388	1,460	1,544	1,600	1,653	1,699	1,688	1,682	1,670	1,715	1,727	
Purchased scrap *.....do.	3,443	3,605	4,070	4,534	4,674	4,580	4,510	4,491	4,571	4,609	4,650	4,624	

† No quotation. * Revised.

† For 1941 and, in some instances, earlier revisions for the indicated lumber series, see pp. 27 and 28 of the March 1943 Survey: revisions in figures for January–April 1942 for total lumber and total softwoods (production, shipments, and stocks) and southern pine production, shipments, and new orders are given in note marked “†” on p. S-29 of the July 1943 Survey.

* New series. For a description of the series on scrap iron and steel and pig-iron consumption and stocks and 1939–40 data, see note marked “*” on p. S-29 of the November 1942 Survey; later data are available on p. S-30 of the April 1942 and subsequent issues.

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	1943		1942					1943						
	August	August	Sep-tem-ber	Octo-ber	Novem-ber	Decem-ber	Janu-ary	Febru-ary	March	April	May	June	July	
METALS AND MANUFACTURES—Continued														
IRON AND STEEL—Continued														
Iron Ore														
Lake Superior district:														
Consumption by furnaces, thous. of long tons	7,617	7,155	7,140	7,599	7,456	7,759	7,765	7,104	7,723	7,186	7,374	6,940	7,156	
Shipments from upper lake ports, do.	13,977	13,236	11,848	11,417	7,582	636	0	0	0	1,955	10,975	11,864	13,589	
Stocks, end of month, total, do.	38,572	43,236	48,422	52,667	53,703	47,424	39,742	32,743	25,088	18,497	21,297	26,098	32,389	
At furnaces, do.	33,816	38,124	42,548	45,883	46,552	40,603	33,815	27,642	21,150	15,682	18,520	23,273	28,650	
On Lake Erie docks, do.	4,756	5,112	5,874	6,784	7,151	6,821	5,927	5,101	3,938	2,815	2,777	2,825	3,739	
Pig Iron and Iron Manufactures														
Castings, malleable:														
Orders, new, net, short tons	108,505	63,978	87,697	70,907	74,080	93,824	73,524	87,728	85,744	74,244	77,768	78,289	91,653	
Production, do.	67,515	56,304	61,021	68,251	59,287	66,177	63,572	66,401	78,143	72,559	69,959	69,111	66,011	
Shipments, do.	68,485	56,651	58,977	65,457	58,484	63,703	59,557	67,895	70,526	70,744	69,146	70,584	67,954	
Pig iron:														
Consumption*, thous. of short tons		4,935	4,836	5,145	4,883	5,001	5,057	4,661	5,219	4,954	5,052	4,748	5,010	
Prices, wholesale:														
Basic (valley furnace), dol. per long ton	23.50	23.50	23.50	23.50	23.50	23.50	23.50	23.50	23.50	23.50	23.50	23.50	23.50	
Composite, do.	24.17	24.20	24.20	24.20	24.20	24.23	24.23	24.23	24.23	24.23	24.23	24.17	24.17	
Foundry, No. 2, Neville Island*, do.	24.00	24.00	24.00	24.00	24.00	24.00	24.00	24.00	24.00	24.00	24.00	24.00	24.00	
Production*, thous. of short tons	5,316	5,009	4,937	5,237	5,084	5,201	5,194	4,766	5,314	5,035	5,178	4,836	5,023	
Stocks (consumers' and suppliers'), end of month*, thous. of short tons		1,272	1,284	1,266	1,334	1,425	1,458	1,534	1,512	1,486	1,487	1,539	1,505	
Boilers, range, galvanized:														
Orders, new, net, number of boilers	86,823	46,025	41,779	43,829	40,130	33,700	55,239	58,646	68,051	76,198	64,274	89,821	70,308	
Orders, unfilled, end of month, do.	97,066	39,324	35,879	42,597	45,737	36,474	56,687	66,704	75,763	94,318	92,137	99,679	99,910	
Production, do.	92,532	40,454	43,410	35,681	37,353	42,913	41,266	47,919	60,177	58,841	70,845	83,596	65,649	
Shipments, do.	89,667	41,373	45,224	37,111	36,990	42,963	40,926	48,629	58,992	57,643	66,455	82,279	70,077	
Stocks, end of month, do.	12,976	9,646	7,832	6,402	6,765	6,715	7,259	6,549	7,734	8,832	13,222	14,539	10,111	
Steel, Crude and Semimanufactured														
Castings, steel, commercial:														
Orders, new, total, net, short tons		141,239	177,478	179,537	173,285	172,263	213,130	191,217	202,731	165,792	192,531	171,774	187,281	
Railway specialties, do.		13,480	13,546	7,708	9,385	15,446	23,020	17,658	34,064	20,461	19,951	18,370	15,637	
Production, total, do.		139,184	139,774	152,080	140,399	143,860	154,736	151,530	176,470	161,403	163,812	163,934	158,783	
Railway specialties, do.		12,988	12,051	13,979	11,133	10,785	11,440	12,832	17,777	17,467	21,424	22,108	19,761	
Steel ingots and steel for castings:														
Production, thous. of short tons	7,562	7,228	7,058	7,580	7,180	7,305	7,424	6,826	7,670	7,374	7,545	7,027	7,376	
Percent of capacity, do.	98	95	96	100	98	97	97	99	100	99	98	95	96	
Prices, wholesale:														
Composite, finished steel, dol. per lb.	.0265	.0265	.0265	.0265	.0265	.0265	.0265	.0265	.0265	.0265	.0265	.0265	.0265	
Steel billets, rerolling (Pittsburgh), do.														
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	18.75	18.75	18.75	18.75	18.75	18.75	18.75	18.75	18.75	18.75	18.75	18.75	18.75	
U. S. Steel Corporation, shipments of finished steel products, thous. of short tons	1,704	1,789	1,704	1,788	1,666	1,850	1,686	1,692	1,772	1,631	1,707	1,553	1,661	
Steel, Manufactured Products														
Barrels and drums, steel, heavy types: †														
Orders, unfilled, end of month, thousands	13,424	1,506	1,704	1,215	1,671	2,096	3,448	4,139	4,201	4,793	5,699	7,278	8,764	
Production, do.	2,424	1,536	1,838	1,498	1,388	1,426	1,269	1,574	2,005	2,132	2,233	2,248	2,274	
Shipments, do.	2,420	1,538	1,823	1,504	1,386	1,419	1,279	1,595	1,990	2,108	2,233	2,272	2,274	
Stocks, end of month, do.	61	40	56	49	49	56	48	45	60	86	83	60	60	
Boilers, steel, new orders:														
Area, thous. of sq. ft.	4,869	1,812	3,956	2,772	1,914	2,201	2,464	595	1,259	557	5,681	5,049	2,669	
Quantity, number	1,792	888	2,338	1,086	874	819	917	732	1,043	380	1,336	1,449	992	
Porcelain enameled products, shipments, †														
thous. of dol.	2,632	3,357	3,104	3,195	2,652	2,489	2,460	2,324	2,603	2,605	2,472	2,377	2,416	
Spring washers, shipments, do.		317	321	382	336	353	334	300	357	348	326	345	327	
Steel products, production for sale: •														
Total, thous. of short tons	5,088	5,048	4,999	5,141	4,716	4,917	5,054	4,781	5,516	5,132	5,156	5,062	5,069	
Merchant bars, do.	510	439	449	494	481	493	525	457	580	523	501	489	514	
Pipe and tube, do.	505	404	405	427	410	412	437	449	510	512	498	488	484	
Plates, do.	1,032	1,062	1,035	1,062	964	1,016	1,095	1,020	1,127	1,068	1,066	1,002	1,048	
Rails, do.	173	182	178	186	175	169	180	165	172	155	154	162	172	
Sheets, do.	655	521	583	711	679	735	717	704	790	701	666	676	684	
Strip:														
Cold rolled, do.	100	68	74	75	77	83	91	83	100	98	97	99	100	
Hot rolled, do.	111	82	89	92	99	115	111	108	124	114	111	107	103	
Structural shapes, heavy, do.	324	439	439	417	396	355	345	303	327	312	320	280	298	
Tin plate, do.	205	194	140	113	101	127	157	152	185	169	203	220	209	
Wire and wire products, do.	355	345	346	349	327	356	345	345	397	357	359	364	361	
NONFERROUS METALS														
Metals														
Prices, wholesale:														
Aluminum, scrap, castings (N. Y.), dol. per lb.	.0623	.0875	.0875	.0857	.0812	.0812	.0812	.0812	.0812	.0812	.0812	.0738	.0725	
Copper, electrolytic (N. Y.), do.	.1178	.1178	.1178	.1178	.1178	.1178	.1178	.1178	.1178	.1178	.1178	.1178	.1178	
Lead, refined, pig, desilverized (N. Y.), do.	.0650	.0650	.0650	.0650	.0650	.0650	.0650	.0650	.0650	.0650	.0650	.0650	.0650	
Tin, Straits (N. Y.), do.	.5200	.5200	.5200	.5200	.5200	.5200	.5200	.5200	.5200	.5200	.5200	.5200	.5200	
Zinc, prime, western (St. Louis), do.	.0825	.0825	.0825	.0825	.0825	.0825	.0825	.0825	.0825	.0825	.0825	.0825	.0825	
Miscellaneous Products														
Bearing metal (white-base antifriction), consumption and shipments, total (59 manufacturers), thous. of lb.	4,237	2,907	3,296	3,459	3,176	3,605	3,453	3,687	4,175	4,351	4,315	4,184	4,097	
Consumption and shipments, 37 mfrs.: do.														
Consumed in own plants, do.	827	649	699	744	596	528	641	513	544	632	655	601	496	
Shipments, do.	1,982	1,310	1,453	1,760	1,623	1,970	1,526	2,013	2,262	1,961	2,058	2,037	2,180	
Sheets, brass, wholesale price, mill., dol. per lb.	.195	.195	.195	.195	.195	.195	.195	.195	.195	.195	.195	.195	.195	

*Revised. † Cancellations exceeded new orders by the amount shown above as a negative item.

•Beginning July 1943, percent of capacity is calculated on annual capacity as of July 1, 1943, of 90,877,410 tons of open-hearth, Bessemer, and electric steel ingots and steel for castings; earlier data are based on capacity as of July 1, 1942, or Jan. 1, 1943.

†Coverage increased in 1943; manufacturers reporting in 1943 accounted for approximately 98 percent of the total value of these products reported at the 1939 Census.

•For earlier 1942 data except for April, see the October 1942 and July 1943 Surveys; for April data see note at bottom of p. S-31 in the September 1943 issue.

†Of the 99 manufacturers on the reporting list for Jan. 1, 1942, 24 have discontinued shipments of these products for the duration of the war.

•New series. For sources of earlier data on pig iron consumption and stocks and a description of the data see note marked "•" on p. S-29. The new series on blast furnace production of pig iron, including blast furnace ferro-alloys, is from the American Iron and Steel Institute and is approximately comparable with data from the Iron Age in the 1942 Supplement (data in the Supplement are in short tons instead of long tons as indicated), but include charcoal furnaces; ferro-alloys produced in electric furnaces are not included; for 1941 monthly average from American Iron and Steel Institute and data beginning January 1942, see p. S-30 of the May 1943 Survey. The new pig iron price, f. o. b. Neville Island, replaces the Pittsburgh price, delivered, shown in the Survey prior to the April 1943 issue; 1941 average, \$24.00; earlier data will be shown later.

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	1943	1942					1943						
	August	August	September	October	November	December	January	February	March	April	May	June	July

METALS AND MANUFACTURES—Continued

MACHINERY AND APPARATUS													
Blowers and fans, new orders.....thous. of dol.			13,658			10,685			9,672			10,256	
Electric overhead cranes:													
Orders, new.....do.		3,355	1,160	2,170	1,228	551	1,581	502	1,128	1,005	333	1,024	706
Orders, unfilled, end of month.....do.		35,072	32,883	31,438	29,118	26,413	25,358	22,699	20,845	17,134	14,654	13,133	11,336
Shipments.....do.		2,701	3,002	3,030	2,912	3,112	2,534	3,131	3,313	2,612	2,713	2,545	2,504
Foundry equipment:													
New orders, net total.....1937-39=100.....	390.4	510.8	446.4	540.6	338.8	382.5	429.8	399.5	562.7	362.7	348.9	413.6	379.4
New equipment.....do.	341.0	536.7	452.4	552.2	286.1	319.8	394.9	348.1	538.6	297.7	274.3	355.6	320.9
Repairs.....do.	556.9	433.0	428.4	505.5	497.7	571.3	534.9	554.4	635.2	558.7	573.7	609.2	577.0
Fuel equipment and heating apparatus:													
Oil burners:													
Orders, new, net.....number.....	4,432	8,100	8,589	10,761	7,945	7,910	9,617	7,285	6,347	7,125	3,857	6,787	5,561
Orders, unfilled, end of month.....do.	20,546	19,066	18,430	20,799	21,133	20,713	22,827	24,160	23,146	24,351	22,111	22,477	20,628
Shipments.....do.	4,514	8,034	9,225	8,392	7,606	8,335	7,503	5,952	7,361	5,920	6,097	6,421	4,938
Stocks, end of month.....do.	34,868	39,323	36,558	37,416	37,149	36,513	36,661	41,221	35,429	34,985	45,745	35,406	35,796
Mechanical stokers, sales: [†]													
Classes 1, 2, and 3.....do.	2,696	7,961	8,723	5,548	1,994	1,447	1,808	2,183	1,960	1,932	1,926	2,126	2,330
Classes 4 and 5:													
Number.....do.	508	389	373	438	453	395	588	682	687	532	510	485	480
Horsepower.....do.	92,679	90,344	81,991	76,208	109,598	76,087	78,571	118,531	126,318	97,953	97,529	110,477	104,454
Unit heaters, new orders.....thous. of dol.			6,094			5,282			4,014			2,733	
Warm-air furnaces, winter air-conditioning systems, and equipment, new orders.....thous. of dol.													
Machine tools, shipments*.....do.	87,871	117,342	119,883	130,008	120,871	131,960	117,384	114,593	125,445	118,024	113,859	108,736	97,541
Pumps and water systems, domestic, shipments:													
Pitcher, other hand, and windmill pumps.....units.....	4,431	32,163	24,148	26,192	7,041	14,305	18,122	25,381	28,668	33,600	32,739	31,139	31,657
Power pumps, horizontal type.....do.	42	126	68	104	67	188	163	159	190	224	182	280	161
Water systems, including pumps.....do.	3,147	18,610	20,052	19,792	3,393	4,965	8,106	7,311	9,514	8,772	11,183	11,745	11,769
Pumps, steam, power, centrifugal, and rotary:													
Orders, new.....thous. of dol.	1,480	6,417	5,494	5,243	8,229	9,421	8,133	7,468	6,043	6,115	6,091	4,697	5,609
ELECTRICAL EQUIPMENT													
Battery shipments (automotive replacement only):													
Unadjusted.....1934-36=100.....		151	205	221	202	211	178	151	132	114	103	123	159
Twelve-month moving total.....do.		148	145	142	144	146	152	149	147	149	152	157	163
Electrical products: [†]													
Insulating materials, sales billed.....1936=100.....		330.6	371.7	390.0	376.0	388.0	372.0	382.0	433.0	421.0	411.0	420.0	423.0
Motors and generators, new orders.....do.		805.4	366.7	322.0	394.0	697.0	653.0	661.0	639.0	356.0	471.0	409.0	387.0
Transmission and distribution equipment, new orders.....1936=100.....		198.5	212.8	186.0	160.0	188.0	109.0	106.0	125.0	94.0	94.0	108.0	152.0
Furnaces, electric, industrial, sales:													
Unit.....kilowatts.....	31,310	26,528	20,297	13,321	29,879	10,541	17,201	16,265	14,765	9,205	10,788	12,647	
Value.....thous. of dol.	2,378	2,237	1,534	1,357	1,845	928	1,287	1,197	1,157	662	1,067	961	
Electrical goods, new orders (quarterly).....thous. of dol.			965,120		1,095,565			831,401				(1)	
Laminated fiber products, shipments.....do.	5,978	4,475	5,028	5,279	5,163	5,302	5,015	5,191	5,813	5,850	5,742	5,904	6,103
Motors (1-200 hp):													
Polyphase induction, billings.....do.	7,710	8,088	8,287	7,484	8,753	7,079	6,982	8,114	7,965	7,388	7,198		
Polyphase induction, new orders.....do.	9,272	8,257	7,291	6,098	9,296	6,750	7,854	8,608	5,586	6,887	8,494		
Direct current, billings.....do.	3,857	4,584	4,433	5,300	6,292	4,336	4,082	5,708	6,480	6,441	5,906		
Direct current, new orders.....do.	10,377	4,341	3,614	6,946	9,214	3,267	4,794	6,298	5,313	7,362	5,590		
Power cable, paper insulated, shipments:													
Unit.....thous. of ft.	899	1,074	942	888	879	1,256							
Value.....thous. of dol.	1,123	1,435	1,269	978	928	1,173							
Rigid steel conduit and fittings, shipments.....short tons.....	21,420	17,452	14,509	12,389	12,126	9,102	9,613	9,463	10,602	7,907	7,006	6,459	
Vulcanized fiber:													
Consumption of fiber paper.....thous. of lb.	4,884	4,219	4,364	4,832	4,314	4,707	5,056	4,551	5,026	4,924	4,969	4,873	4,627
Shipments.....thous. of dol.	1,499	1,351	1,581	1,614	1,465	1,595	1,650	1,620	1,852	1,613	1,479	1,441	1,441

PAPER AND PRINTING

WOOD PULP													
Production: [†]													
Total, all grades.....short tons.....	770,840	819,372	774,144	838,520	763,414	736,670	755,069	719,634	793,998	770,921	788,486	730,518	713,575
Chemical:													
Sulphate, total.....do.	373,221	398,460	371,796	392,821	348,313	332,679	349,217	331,060	367,410	355,324	368,032	324,889	336,127
Unbleached.....do.	308,667	329,413	299,910	317,980	278,360	266,238	278,534	271,264	304,363	292,973	303,550	269,430	276,366
Sulphite, total.....do.	205,522	239,660	226,093	241,946	216,902	208,883	208,302	201,685	215,849	212,331	217,313	210,708	194,260
Bleached.....do.	131,840	144,930	132,724	147,973	134,214	127,291	129,033	126,549	138,335	136,946	141,756	135,148	124,795
Soda.....do.	35,600	33,284	33,391	38,898	35,533	34,794	36,716	33,810	36,545	35,000	34,947	32,080	33,215
Groundwood.....do.	134,749	130,761	126,037	144,933	143,421	141,909	140,500	133,485	151,169	146,419	147,799	141,624	130,751
Stocks, end of month: [†]													
Total, all grades.....do.	84,957	185,828	175,241	159,357	149,299	143,983	129,405	111,459	97,595	97,722	103,343	101,743	91,187
Chemical:													
Sulphate, total.....do.	11,059	61,576	72,816	74,274	65,248	59,205	46,464	31,589	16,508	14,918	12,687	11,056	9,188
Unbleached.....do.	7,974	56,988	66,067	67,118	56,480	50,250	37,776	25,074	12,432	11,074	8,294	8,193	6,518
Sulphite, total.....do.	24,127	47,838	41,345	35,745	30,843	38,963	35,694	30,336	28,666	25,951	28,352	27,903	24,033
Bleached.....do.	14,146	31,948	25,969	21,434	20,136	21,382	22,089	16,898	17,713	16,367	18,600	17,703	14,624
Soda.....do.	2,516	4,386	4,392	3,717	3,529	3,398	3,398	3,175	2,858	2,558	2,785	2,544	2,041
Groundwood.....do.	44,674	70,174	54,754	42,404	40,865	39,624	40,940	43,048	46,435	51,389	56,785	57,658	52,879

* Revised. [†] Discontinued by the reporting source.

†Of the 101 firms on the reporting list in 1941, 20 have discontinued the manufacture of stokers; some manufacture stokers only occasionally. The manufacture of class 1 stokers was discontinued on September 30, 1942, by order of the War Production Board; this accounts for the large reduction after that month in the combined sales for classes 1, 2, and 3.

†Revised series. A new method has been employed in the construction of the indexes for electrical products to overcome a strong upward bias in the two series on orders received, and, in addition, the number of products composing the individual indexes has been increased. For revised 1941 monthly averages see note marked "†" on p. S-30 of the April 1943 Survey and for revised monthly data beginning November 1941, see p. S-30 of the January 1943 issue; earlier data will be published in a subsequent issue. Wood pulp production statistics have been revised beginning January 1940 and stocks beginning January 1942; for revisions through March 1942, see p. 30, table 8, of the June 1943 Survey.

*New series. For 1940 and 1941 data for machine tool shipments and a description of the series, see p. S-30 of the November 1942 issue.

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	1943		1942					1943						
	August	August	September	October	November	December	January	February	March	April	May	June	July	
PAPER AND PRINTING—Continued														
PAPER														
Total paper, incl. newsprint and paperboard:														
Production..... short tons.....	1,076,589	1,067,024	1,205,873	1,097,445	1,107,547	1,131,925	1,096,530	1,250,818	1,203,257	1,213,177	1,171,486	1,146,007		
Paper, excl. newsprint and paperboard:														
Orders, new..... short tons.....	425,825	452,683	554,191	510,260	497,048	513,361	486,846	549,592	498,050	488,362	495,639	488,563		
Production..... do.....	463,337	457,365	514,231	467,090	473,162	485,757	463,535	509,204	484,808	489,209	473,451	465,901		
Shipments..... do.....	437,946	452,323	511,460	471,924	490,217	482,607	469,454	518,986	493,375	496,962	489,511	475,799		
Fine paper:														
Orders, new..... do.....	42,805	43,612	64,588	52,106	50,495	56,066	53,109	68,826	60,130	59,524	57,328	60,664		
Orders, unfilled, end of month..... do.....	36,354	35,657	44,983	48,101	49,892	53,132	58,960	75,418	80,386	87,420	97,727	104,234		
Production..... do.....	45,917	45,360	52,787	48,274	48,545	50,213	47,373	52,259	50,679	52,036	48,154	48,742		
Shipments..... do.....	44,285	44,448	53,935	47,885	49,578	51,553	48,231	53,481	52,592	53,345	50,091	49,440		
Stocks, end of month..... do.....	48,775	49,553	48,614	49,017	45,692	42,616	41,851	40,661	38,437	37,732	34,958	34,271		
Printing paper:														
Orders, new..... do.....	143,837	153,122	192,283	174,633	174,515	164,400	162,272	180,176	161,950	156,322	164,831	156,406		
Orders, unfilled, end of month..... do.....	80,572	82,249	99,025	111,631	121,551	119,959	124,841	134,564	132,096	128,277	127,773	123,992		
Production..... do.....	143,658	148,520	177,981	160,457	157,532	164,468	158,588	172,064	163,067	159,642	159,890	151,708		
Shipments..... do.....	141,885	151,884	175,194	164,263	167,963	165,938	156,641	169,413	163,601	161,496	164,453	156,392		
Stocks, end of month..... do.....	94,650	91,502	90,829	86,651	75,524	73,233	76,533	74,186	72,200	70,571	65,085	59,605		
Wrapping paper:														
Orders, new..... do.....	158,618	165,769	195,215	187,773	174,198	190,145	179,799	200,667	183,845	183,022	179,104	182,252		
Orders, unfilled, end of month..... do.....	93,863	99,334	116,100	138,215	140,841	156,074	166,202	171,848	174,557	174,858	184,215	188,325		
Production..... do.....	182,836	169,643	183,488	163,393	166,015	173,517	165,274	182,732	173,524	180,155	162,924	175,192		
Shipments..... do.....	164,092	161,266	180,037	164,521	172,137	179,100	168,757	193,247	179,717	183,026	169,917	178,641		
Stocks, end of month..... do.....	102,317	111,204	116,007	118,742	112,061	107,581	104,312	95,227	89,322	85,731	78,416	76,078		
Book paper:														
Coated paper:														
Orders, new..... percent of standard capacity.....	49.9	36.4	47.4	59.7	62.7	55.3	53.7	60.8	62.6	66.5	61.0	56.6	46.0	
Production..... do.....	56.9	34.0	45.2	51.3	50.3	52.6	54.4	55.3	59.5	61.2	54.2	58.6	52.0	
Shipments..... do.....	59.4	35.8	48.8	51.8	54.0	53.0	55.9	59.5	59.7	59.3	58.9	58.9	53.2	
Uncoated paper:														
Orders, new..... do.....	76.5	78.6	88.1	105.3	97.5	97.5	86.1	92.6	94.1	89.0	87.7	89.0	80.9	
Price, wholesale, "B" grade, English finish, white, f. o. b. mill..... dol. per 100 lb.....	7.30	7.30	7.30	7.30	7.30	7.30	7.30	7.30	7.30	7.30	7.30	7.30	7.30	
Production..... percent of standard capacity.....	86.9	79.2	85.3	96.3	90.7	86.1	89.6	93.6	92.5	90.1	88.2	88.3	82.2	
Shipments..... do.....	84.5	79.5	86.6	95.0	92.9	91.4	89.9	90.4	92.1	90.9	89.4	88.6	84.6	
Newsprint:														
Canada:														
Production..... short tons.....	259,612	253,239	257,618	271,555	251,147	244,191	233,544	221,807	246,855	229,573	254,046	257,845	262,323	
Shipments from mills..... do.....	260,792	255,563	292,405	295,625	255,087	243,530	215,016	222,383	248,469	243,813	257,756	268,990	284,216	
Stocks, at mills, end of month..... do.....	56,156	154,122	119,335	95,265	91,325	91,986	110,514	109,938	108,324	94,084	90,374	79,229	57,336	
United States:														
Consumption by publishers..... do.....	217,054	223,189	231,691	254,349	260,542	252,399	226,741	208,143	237,111	243,281	248,255	228,450	212,260	
Price, rolls (N. Y.)..... dol. per short ton.....	54.00	50.00	50.00	50.00	50.00	50.00	50.00	54.00	54.00	54.00	54.00	54.00	54.00	
Production..... short tons.....	68,011	79,885	77,962	84,217	75,065	74,655	69,792	64,358	71,357	68,001	68,707	70,274	67,883	
Shipments from mills..... do.....	65,255	79,556	83,560	85,458	76,207	75,222	69,691	60,147	71,824	70,368	67,138	71,944	68,083	
Stocks, end of month:														
At mills..... do.....	13,534	18,149	12,551	11,310	10,168	9,601	9,702	13,913	13,446	11,079	12,648	10,978	10,778	
At publishers..... do.....	384,089	430,409	455,263	470,822	447,396	429,255	391,102	381,466	377,790	361,553	339,299	347,350	377,487	
In transit to publishers..... do.....	44,009	40,270	52,538	58,655	60,108	50,094	66,707	63,166	53,774	57,680	58,820	62,197	63,767	
Paperboard:														
Orders, new..... do.....	662,252	523,648	555,071	660,890	613,746	615,184	629,900	616,167	723,296	686,179	690,364	672,371	644,349	
Orders, unfilled, end of month..... do.....	570,859	212,953	236,208	272,006	321,885	379,573	413,084	454,308	511,220	525,287	545,673	580,683	571,705	
Production..... do.....	649,082	529,214	535,850	607,425	555,290	559,730	576,376	568,637	670,257	650,448	655,261	627,761	612,223	
Percent of capacity..... do.....	96	75	76	81	82	77	86	88	94	94	96	94	89	
Waste paper, consumption and stocks:														
Consumption..... short tons.....	304,215	312,279	343,460	316,454	331,895	344,388	350,885	393,634	389,304	393,197	397,129	373,698		
Stocks at mills, end of month..... do.....	422,958	420,465	424,451	408,753	394,527	374,301	355,044	341,097	322,678	291,378	257,578	245,472		
PRINTING														
Book publication, total..... no. of editions.....	512	809	739	969	842	702	671	731	668	693	848	679	720	
New books..... do.....	421	642	582	821	693	594	602	528	538	565	701	531	567	
New editions..... do.....	91	167	157	148	149	108	69	203	130	128	147	148	153	
Continuous form stationery, new orders..... thous. of sets.....	227,722	238,529	283,108	236,362	230,646	209,460	250,410	451,613	238,720	18,625	21,824	22,804	22,269	
Sales books, new orders..... thous. of books.....	20,037	17,235	16,047	21,602	23,229	16,726	19,196	25,707	20,604	18,625	21,824	22,804	22,269	

PETROLEUM AND COAL PRODUCTS

COAL														
Anthracite:														
Prices, composite, chestnut:														
Retail.....dol. per short ton.....	12.48	12.48	12.49	12.49	12.49	13.13	13.14	13.13	13.14	13.16	13.14	13.11		
Wholesale.....do.....	10.795	10.344	10.344	10.344	10.383	10.661	10.801	10.811	10.811	10.812	10.795	10.795		
Production.....thous. of short tons.....	5.624	5,212	5,459	5,132	4,824	4,639	4,314	5,092	5,824	5,437	5,240	3,227	5,668	
Stocks, end of month:														
In producers' storage yards.....do.....	289	472	608	792	798	542	379	216	173	173	186	196		
In selected retail dealers' yards.....do.....														
number of days' supply.....	39	45	60	64	33	21	19	15	12	18	14			
Bituminous:														
Industrial consumption and retail deliveries, total.....thous. of short tons.....														
Industrial consumption, total.....do.....	40,296	42,228	45,500	45,407	52,272	53,407	49,217	53,387	48,152	45,369	42,771	43,837		
Bechive coke ovens.....do.....	34,686	35,038	37,800	37,707	41,142	41,437	38,207	41,514	38,572	37,449	35,271	36,502		
Byproduct coke ovens.....do.....	1,087	1,088	1,126	1,041	1,071	1,044	1,055	1,186	1,080	1,034	662	970		
Cement mills.....do.....	7,508	7,294	7,542	7,334	7,583	7,682	6,969	7,647	7,494	7,666	7,185	7,491		
Coal-gas retorts.....do.....	663	678	714	678	645	571	547	552	468	495	475	501		
Electric power utilities.....do.....	139	137	149	146	155	157	137	149	139	136	126	128		
Railways (class I).....do.....	5,672	5,661	5,787	5,570	6,159	5,981	5,370	5,965	5,493	5,500	6,025	6,481		
Steel and rolling mills.....do.....	9,368	9,465	10,279	10,271	11,155	11,443	10,568	11,689	10,761	10,751	9,853	10,198		
Other industrial.....do.....	769	775	843	867	1,034	1,049	1,021	1,046	937	877	824	855		
Retail deliveries.....do.....	9,480	9,940	11,360	11,800	13,340	13,510	12,540	13,280	12,200	10,990	10,121	9,878		
Other consumption, coal mine fuel.....do.....	5,610	7,190	7,700	7,700	11,130	11,970	11,010	11,873	9,580	7,820	7,600	7,335		
Prices, composite:	250	258	247	229	234	228	237	273	242	232	168	254		
Retail (35 cities).....dol. per short ton.....	9.52	9.54	9.54	9.55	9.56	9.63	9.68	9.83	9.86	9.99	9.98	10.01		
Wholesale:														
Mine run.....do.....	5.059	4.787	4.797	4.805	4.815	4.866	4.949	5.021	5.033	5.045	5.055	5.059		
Prepared sizes.....do.....	5.333	5.021	5.090	5.097	5.131	5.177	5.208	5.239	5.276	5.317	5.324	5.334		

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	1943	1942					1943						
	August	August	September	October	November	December	January	February	March	April	May	June	July
PETROLEUM AND COAL PRODUCTS—Continued													
COAL—Continued													
Bituminous—Continued.													
Production†.....thous. of short tons..	51,700	47,851	49,843	51,791	47,474	49,595	47,029	48,920	56,450	49,900	47,855	34,650	52,540
Stocks, industrial and retail dealers, end of month, total.....thous. of short tons..		82,686	87,311	89,937	90,874	85,889	79,379	76,626	77,292	78,667	79,525	74,075	73,763
Industrial, total.....do.....		73,186	77,261	79,057	79,244	75,699	71,079	69,366	70,412	71,927	72,485	67,225	68,119
Byproduct coke ovens.....do.....		10,238	10,566	10,908	11,151	10,721	9,958	9,778	9,851	9,732	9,219	7,143	6,819
Cement mills.....do.....		1,074	1,081	1,092	1,052	998	851	818	817	782	755	659	644
Coal-gas retorts.....do.....		402	409	413	435	439	414	371	361	374	370	352	350
Electric power utilities.....do.....		18,165	19,872	20,452	20,607	19,982	19,276	19,056	19,204	19,703	20,009	18,821	18,700
Railways (class I).....do.....		13,462	13,542	13,663	13,293	12,579	11,575	11,364	12,149	13,175	13,475	11,965	12,574
Steel and rolling mills.....do.....		1,235	1,251	1,239	1,206	1,140	1,085	1,069	1,120	1,161	1,107	991	919
Other industrial.....do.....		28,610	30,540	31,200	31,500	29,840	27,920	26,910	26,910	27,000	27,550	27,294	28,113
Retail dealers, total.....do.....		9,500	10,050	10,880	11,630	10,190	8,300	7,260	6,880	6,740	7,040	6,850	5,644
COKE													
Price, beehive, Connellsville (furnace).....dol. per short ton..	6.500	6.000	6.000	6.000	6.000	6.000	6.000	6.375	6.500	6.500	6.500	6.500	6.500
Production:													
Beehive.....thous. of short tons..	704	697	698	722	667	686	665	672	755	688	659	422	* 620
Byproduct.....do.....	5,468	5,320	5,168	5,344	5,196	5,373	5,395	4,903	5,427	5,276	5,401	5,062	5,268
Petroleum coke.....do.....		111	108	123	122	142	113	93	98	102	105	115	113
Stocks, end of month:													
Byproduct plants, total.....do.....	1,016	1,564	1,614	1,606	1,646	1,511	1,269	1,069	806	953	949	843	866
At furnace plants.....do.....	650	1,026	1,021	955	917	882	816	757	636	743	720	602	570
At merchant plants.....do.....	366	539	593	651	728	629	453	312	230	210	229	241	297
Petroleum coke.....do.....		179	173	184	198	234	273	276	294	310	315	325	340
PETROLEUM AND PRODUCTS													
Crude petroleum:													
Consumption (runs to stills).....thous. of bbl.		114,135	113,474	116,381	112,368	113,342	111,066	101,935	112,013	111,945	115,005	115,984	120,689
Price (Kansas-Okl.) at wells.....dol. per bbl.	1.110	1.110	1.110	1.110	1.110	1.110	1.110	1.110	1.110	1.110	1.110	1.110	1.110
Production†.....thous. of bbl.		120,429	115,801	120,311	116,101	120,519	117,227	108,399	121,560	119,000	123,854	119,302	127,493
Refinery operations.....pct. of capacity..		80	83	82	82	80	79	79	79	81	82	85	86
Stocks, end of month:													
Refinable in U. S.†.....thous. of bbl.		244,125	240,043	237,361	234,100	234,354	234,423	237,075	242,181	242,934	243,880	240,601	238,346
At refineries.....do.....		46,435	44,569	43,552	42,639	43,620	44,213	44,874	46,426	47,639	47,562	48,662	48,223
At tank farms and in pipe lines.....do.....		184,757	182,825	181,203	178,405	177,904	176,956	179,119	182,709	182,313	188,074	178,942	177,247
On lease.....do.....		12,933	12,649	12,606	12,996	12,830	13,254	13,082	13,046	12,982	13,244	12,997	12,876
Heavy in California.....do.....		10,706	10,167	10,808	10,724	10,865	10,394	10,394	10,402	9,674	9,748	10,064	10,279
Wells completed†.....number.....		745	836	817	765	804	683	638	706	767	720	796	856
Refined petroleum products:													
Gas and fuel oils:													
Consumption:													
Electric power plants.....thous. of bbl.		1,349	1,431	1,331	1,112	1,281	1,317	1,108	1,194	1,043	1,092	1,160	1,305
Railways (class I).....do.....		6,985	7,131	7,798	7,808	8,341	8,145	7,485	8,382	7,861	7,802	7,704	7,784
Price, fuel oil (Pennsylvania).....dol. per gal.	.065	.059	.059	.059	.059	.059	.059	.062	.063	.063	.065	.065	.065
Production:													
Gas oil and distillate fuel oil.....thous. of bbl.		17,052	18,062	18,858	17,562	18,073	17,306	16,240	17,288	16,690	16,075	15,261	16,073
Residual fuel oil.....do.....		30,446	30,402	31,239	31,311	31,890	32,544	30,799	32,700	34,095	33,732	33,510	36,624
Stocks, end of month:													
Gas oil and distillate fuel oil.....do.....		42,918	45,817	49,701	50,709	44,940	39,014	35,298	31,135	30,674	30,665	32,467	34,324
Residual fuel oil.....do.....		67,613	69,264	68,873	66,664	61,783	60,808	59,657	57,280	57,851	57,757	55,879	57,107
Motor fuel:													
Prices, gasoline:													
Wholesale, refinery (Okla.).....dol. per gal.	.059	.059	.059	.059	.059	.059	.059	.059	.059	.059	.059	.059	.059
Wholesale, tank wagon (N. Y.).....do.....	.161	.166	.161	.161	.161	.161	.161	.161	.161	.161	.161	.161	.161
Retail, service stations 50 cities.....do.....	.146	.144	.144	.144	.144	.145	.145	.145	.145	.145	.145	.146	.146
Production, total†.....thous. of bbl.		51,103	49,389	51,495	50,018	48,800	47,236	43,280	46,653	46,025	48,482	49,230	51,044
Straight-run gasoline†.....do.....		19,192	19,088	19,997	19,116	18,891	17,309	15,426	16,797	15,290	16,777	18,063	17,927
Cracked gasoline.....do.....		25,387	23,882	24,905	24,433	23,225	23,391	21,847	23,297	24,264	25,037	24,763	26,433
Natural gasoline†.....do.....		7,028	6,998	7,256	7,156	7,516	7,360	6,840	7,557	7,377	7,490	7,252	7,487
Natural gasoline blended.....do.....		4,909	5,108	5,455	4,989	4,929	4,425	4,326	4,907	4,986	5,197	5,059	5,161
Retail distribution\$.....mil. of gal.		1,994	2,025	2,017	2,074	1,483	1,390	1,398	1,660	* 1,743	* 1,845	1,903	.....
Stocks, gasoline, end of month:													
Finished gasoline, total.....thous. of bbl.		71,403	69,293	67,669	64,224	70,772	78,475	82,867	84,077	78,653	73,137	* 67,345	62,791
At refineries.....do.....		47,924	46,736	46,158	44,623	49,054	56,617	61,873	62,987	58,312	51,393	45,869	42,860
Unfinished gasoline.....do.....		8,123	8,853	8,953	8,992	9,354	10,202	9,981	10,037	10,923	10,750	10,285	10,358
Natural gasoline.....do.....		6,405	6,056	5,424	4,996	4,632	4,904	4,996	5,402	6,425	5,407	5,179	5,198
Kerosene:													
Price, wholesale, water white, 47°, refinery (Pennsylvania).....dol. per gal.	.070	.063	.063	.063	.063	.063	.063	.063	.066	.069	.069	.070	.070
Production.....thous. of bbl.		5,340	5,421	5,907	5,759	5,351	5,602	5,852	6,326	6,299	6,511	6,060	5,769
Stocks, refinery, end of month.....do.....		8,261	8,203	8,599	8,770	7,537	5,146	3,996	3,158	3,513	4,478	5,678	5,939
Lubricants:													
Price, wholesale, cylinder, refinery (Pennsylvania).....dol. per gal.	.160	.160	.160	.160	.160	.160	.160	.160	.160	.160	.160	.160	.160
Production.....thous. of bbl.		3,141	2,951	3,057	2,983	3,049	2,935	2,780	3,184	3,107	3,281	3,162	3,257
Stocks, refinery, end of month.....do.....		9,301	9,278	9,421	9,336	9,424	9,725	9,771	9,689	9,474	9,155	8,695	8,412
Asphalt:													
Production.....short tons.....		619,500	631,800	656,900	549,100	545,800	436,000	390,500	483,100	521,800	583,100	639,300	674,000
Stocks, refinery, end of month.....do.....		396,500	386,900	343,100	340,200	411,000	499,800	552,700	671,700	704,000	745,600	715,300	641,800
Wax:													
Production.....thous. of lb.....		61,040	57,120	75,320	59,920	64,960	57,680	54,600	65,240	66,920	63,840	60,480	59,920
Stocks, refinery, end of month.....do.....		77,000	77,840	86,240	86,520	85,400	84,000	81,480	83,440	84,280	85,680	81,480	76,720
Asphalt prepared roofing, shipments:													
Total.....thous. of squares.....		5,152	5,440	5,774	4,926	5,400	3,767	3,516	3,411	3,673	3,695	4,149	4,417
Grit surfaced.....do.....		1,823	1,802	1,847	1,555	1,547	1,269	1,182	1,221	1,294	1,270	1,364	1,406
Ready roofing.....do.....		1,918	2,091	2,283	2,060	2,666	1,733	1,567	1,429	1,347	1,331	1,528	1,561
Shingles, all types.....do.....		1,411	1,547	1,644	1,311	1,187	765	767	762	1,032	1,093	1,257	1,450

* Revised.

† Figures for the production of natural gasoline include total sales of liquefied petroleum gas as follows (thous. of barrels): 1942—Aug., 502; Sept., 579; Oct., 663; Nov., 687; Dec., 832. 1943—Jan., 824; Feb., 829; Mar., 889; Apr., 755; May, 677; June, 711; July, 695; these data are not included in the total for motor fuel; similarly sales of liquefied petroleum gas are included in the total production of natural gasoline but excluded from total motor fuel production in the revised 1941 figures referred to in the note marked "†". Production of straight-run gasoline includes transfers of cycle products as follows: 1943—Jan., 108; Feb., 104; Mar., 109; Apr., 145; May, 145; June, 137; July, 108; these data are not included in the total for motor fuel.

† Revised series. Production of bituminous coal revised beginning June 1939; see note marked "†" on p. S-32 of the April 1943 Survey. Data for the indicated series of petroleum products revised for 1941; for revisions see notes marked "†" on p. S-33 of the March and April 1943 issues. See also note marked "†" above.

\$ Data revised beginning 1941. For revisions see p. S-33 of the August 1943 Survey.

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	1943	1942					1943						
	August	August	September	October	November	December	January	February	March	April	May	June	July
STONE, CLAY, AND GLASS PRODUCTS													
ABRASIVE PRODUCTS													
Coated abrasive paper and cloth: Shipments.....reams.	157,290	135,030	142,985	120,953	126,874	157,573	125,258	119,776	150,497	153,639	145,123	138,181	123,081
PORTLAND CEMENT													
Production.....thous. of bbl.	11,673	17,605	17,541	18,293	16,273	14,116	12,560	10,293	11,392	11,239	12,384	11,895	11,880
Percent of capacity.....	56	85	87	87	80	67	60	54	54	55	59	58	56
Shipments.....thous. of bbl.	12,625	21,232	20,148	20,384	14,653	8,955	8,641	8,656	10,107	12,767	12,075	12,702	12,411
Stocks, finished, end of month.....do.	20,590	15,268	12,708	10,625	12,248	17,428	21,368	22,985	24,111	22,579	22,891	22,067	21,542
Stocks, clinker, end of month.....do.	5,710	4,493	3,606	2,733	2,840	3,509	3,771	4,566	4,926	5,312	5,574	5,455	5,568
CLAY PRODUCTS													
Common brick, price, wholesale, composite, f. o. b. plant.....dol. per thous.	13.423	13.265	13.255	13.213	13.215	13.236	13.243	13.219	13.260	13.279	13.384	13.433	13.442
Vitrified paving brick: Shipments.....thous. of brick		3,682											
Stocks, end of month.....do.		19,215											
GLASS PRODUCTS													
Glass containers:													
Production.....thous. of gross	8,272	6,609	6,328	6,869	6,235	6,299	7,361	6,672	7,561	7,622	8,104	7,773	7,685
Percent of capacity.....	126.7	98.2	97.8	98.3	100.4	93.6	112.8	110.7	111.5	116.8	129.1	119.1	117.7
Shipments, total.....thous. of gross	7,997	6,921	6,897	7,005	6,281	6,564	7,246	7,000	8,154	8,132	8,359	8,262	7,616
Narrow neck, food.....do.	748	546	511	511	450	491	471	499	499	567	590	590	661
Wide mouth, food.....do.	2,204	1,837	1,632	1,845	1,661	1,735	1,841	1,808	2,144	2,109	2,220	2,227	1,956
Pressed food ware.....do.	56	33	31	49	39	41	18	46	33	42	55	34	34
Pressure and nonpressure.....do.	419	320	315	350	331	362	366	356	478	553	584	608	562
Beer bottles.....do.	419	738	647	625	681	823	849	862	952	852	819	783	570
Liquor ware.....do.	738	1,164	1,095	1,172	820	868	796	731	857	817	798	757	676
Medicine and toilet.....do.	1,979	1,253	1,286	1,662	1,508	1,491	1,924	1,708	1,906	1,922	1,970	1,891	1,800
General purpose.....do.	683	329	361	455	520	516	551	609	671	702	682	682	614
Milk bottles.....do.	281	270	286	276	236	272	267	217	235	207	194	247	251
Fruit jars and jelly glasses.....do.	406	401	395	29	13	16	100	227	334	404	464	398	359
Stocks, end of month.....do.	5,022	9,139	8,490	8,299	8,119	7,774	7,775	7,288	6,631	5,894	5,583	4,882	4,845
Other glassware, machine-made:													
Tumblers:													
Production.....thous. of doz.	5,090	4,498	3,880	4,500	3,778	3,837	4,475	4,190	4,284	4,227	4,929	4,550	4,800
Shipments.....do.	4,775	4,532	3,829	4,888	3,778	3,746	3,763	4,210	5,338	4,636	4,597	4,924	4,835
Stocks.....do.	6,467	8,196	8,239	7,837	8,076	7,177	7,877	7,803	6,870	6,181	6,544	6,179	6,160
Table, kitchen, and householdware, shipments.....thous. of doz.	2,365	3,048	3,606	4,608	3,909	3,744	3,585	3,713	4,760	3,622	2,996	3,402	2,692
Plate glass, polished, production.....thous. of sq. ft.	6,994	3,863	4,741	4,924	4,612	5,001	4,910	4,775	5,237	5,488	5,855	5,898	6,416
Window glass, production.....thous. of boxes	1,129	1,075	1,097	1,960	1,984	1,297	1,166	1,113	1,249	1,005	1,942	1,079	1,096
Percent of capacity.....	79.8	66.2	67.6	59.2	60.6	79.9	71.8	68.6	76.9	61.9	58.1	66.5	67.5
GYPSUM AND PRODUCTS													
Gypsum, production:													
Crude.....short tons			1,213,817			1,119,863			855,028			1,017,131	
Calcined.....do.			754,911			658,053			546,388			675,307	
Gypsum products sold or used:													
Uncalcined.....do.			384,730			388,625			275,250			337,936	
Calcined:													
For building uses:													
Base-coat plasters.....do.			199,061			129,468			104,262			143,148	
Keene's cement.....do.			2,905			2,258			1,959			2,081	
All other building plasters.....do.			77,483			61,695			61,310			62,627	
Lath.....thous. of sq. ft.			197,845			159,123			115,407			144,658	
Tile.....do.			11,577			12,328			3,161			2,982	
Wallboard.....do.			404,896			408,044			320,946			348,412	
Industrial plasters.....short tons			36,399			38,301			36,252			39,769	

TEXTILE PRODUCTS

CLOTHING													
Hosiery:													
Production.....thous. of dozen pairs	12,267	11,982	12,335	12,650	11,711	12,178	12,186	12,255	13,442	12,618	12,211	12,966	11,527
Shipments.....do.	12,714	12,118	12,649	13,012	12,059	12,441	12,937	12,975	14,534	13,355	12,316	13,033	11,386
Stocks, end of month.....do.	17,672	22,435	22,110	21,736	21,369	21,100	20,409	19,748	18,715	18,037	17,992	17,984	18,125
COTTON													
Cotton (exclusive of linters):													
Consumption.....bales	842,260	925,089	966,149	972,490	913,038	935,511	915,479	878,154	995,512	938,989	901,608	916,789	839,705
Prices received by farmers.....dol. per lb.	.198	.180	.186	.189	.192	.196	.197	.197	.199	.201	.201	.200	.196
Prices, wholesale, middling $1\frac{1}{16}$ ", average, 10 markets.....dol. per lb.	.205	.186	.187	.189	.193	.197	.204	.207	.212	.212	.211	.211	.209
Production:													
Ginnings (running bales) ¹.....thous. of bales	1,785	739	5,006	9,713	11,635	11,745	12,117		12,438				109
Crop estimate, equivalent 500-lb. bales.....thous. of bales	11,679								12,820				
Stocks, domestic cotton in the United States, end of month: ²													
Warehouses.....thous. of bales	7,999	7,502	9,676	12,624	13,587	13,539	13,036	12,340	11,438	10,564	9,637	8,520	7,676
Mills.....do.	1,876	1,843	1,711	2,006	2,330	2,467	2,418	2,443	2,406	2,347	2,253	2,159	2,058
Cotton linters:													
Consumption.....do.	108	122	115	116	114	108	111	98	109	105	99	97	107
Production.....do.	40	27	154	221	215	200	162	120	99	62	45	29	20
Stocks, end of month.....do.	613	490	505	588	698	810	868	893	873	844	792	729	658

¹ Revised. ² Total ginnings of 1942 crop. ³ September 1 estimate of 1943 crop.

⁴ Data are being compiled on a revised basis. ⁵ Total ginnings to end of month indicated.

⁶ For revised figures for cotton stocks for August 1941-March 1942, see p. S-34 of the May 1943 Survey. The total stocks of American cotton in the United States on July 31, 1942, including stocks on farms and in transit, was 10,505,000 bales and on July 31, 1943, 10,599,000 bales; stocks of foreign cotton in the United States on these dates totaled 135,000 bales and 88,000 bales, respectively.

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	1943	1942					1943							
	August	August	September	October	November	December	January	February	March	April	May	June	July	
TEXTILE PRODUCTS—Continued														
COTTON MANUFACTURES														
Cotton cloth:														
Prices, wholesale:														
Mill margins.....cents per lb.	20.34	22.17	22.03	21.85	21.47	21.08	20.32	20.05	19.60	19.62	19.69	19.69	19.94	
Denims, 28-inch.....dol. per yd.	.192	.193	.192	.192	.192	.192	.192	.192	.192	.192	.192	.192	.192	
Print cloth, 64 x 60 2/3.....do.		.090	.090	.090	.090	.090	.090	.090	.090	.090	.090	.090	.090	
Sheeting, unbleached, 4 x 4.....do.	(*)	.108	.108	.108	.108	.108	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Finished cotton cloth, production: §														
Bleached, plain.....thous. of yd.		178,185	179,363	182,176	168,349	182,841	175,919							
Dyed, colors.....do.		149,159	157,074	167,390	143,165	145,133	140,098							
Dyed, black.....do.		5,121	5,472	5,503	5,860	5,295	4,608							
Printed.....do.		60,073	65,606	70,935	63,144	84,216	71,033							
Spindle activity: ‡														
Active spindles.....thousands.	22,633	22,974	22,956	23,012	22,948	22,887	22,890	22,859	22,925	22,894	22,788	22,777	22,655	
Active spindle hours, total.....mil. of hr.	10,091	10,981	11,191	11,429	10,558	10,734	10,820	10,246	11,647	10,927	10,581	10,702	9,885	
Average per spindle in place.....hours	431	458	468	478	443	450	455	435	495	465	451	457	422	
Operations.....percent of capacity..	122.5	136.4	134.9	136.9	133.4	127.9	138.8	135.9	134.4	133.2	134.1	129.7	120.0	
Cotton yarn, wholesale prices:														
Southern, 22/1, cones, carded, white, for knitting (mill).....dol. per lb.	.414	.421	.420	.414	.414	.414	.414	.414	.414	.414	.414	.414	.414	
Southern, 40s, single, carded (mill).....do.	.515	.515	.515	.515	.515	.515	.515	.515	.515	.515	.515	.515	.515	
RAYON														
Consumption:														
Yarn.....mil. of lb.	42.4	38.2	38.4	41.1	38.8	41.0	37.9	39.0	42.8	41.5	41.8	39.6	* 40.0	
Staple fiber.....do.	13.8	12.7	12.5	12.6	12.4	13.2	12.7	12.6	14.0	13.2	12.9	13.3	* 13.2	
Prices, wholesale:														
Yarn, viscose, 150 denier, first quality, minimum filament.....dol. per lb.	.550	.550	.550	.550	.550	.550	.550	.550	.550	.550	.550	.550	.550	
Staple fiber, viscose, 1½ denier.....do.	.250	.250	.250	.250	.250	.250	.250	.250	.250	.250	.250	.250	.250	
Stocks, producers', end of month:														
Yarn.....mil. of lb.	6.2	7.4	8.0	7.7	8.1	8.7	8.9	7.1	6.8	6.6	6.7	6.5	* 6.4	
Staple fiber.....do.	3.5	3.9	4.3	4.1	4.4	3.3	3.0	2.5	2.8	2.3	2.8	2.9	3.2	
WOOL														
Consumption (scoured basis): ‡														
Apparel class.....thous. of lb.	45,372	52,305	45,100	44,388	45,504	56,160	49,320	50,280	58,980	48,832	* 47,328	54,740		
Carpet class.....do.	2,000	3,045	3,240	3,036	3,168	2,665	2,944	2,972	3,610	2,400	2,132	2,180		
Machinery activity (weekly average): ‡														
Looms:														
Woolen and worsted: •														
Broad.....thous. of active hours.	2,744	2,657	2,703	2,650	2,711	2,676	2,813	2,809	2,721	2,716	2,615	2,414		
Narrow.....do.	70	65	75	71	68	63	67	70	63	59	61	55		
Carpet and rug: •														
Broad.....do.	72	66	69	66	64	63	65	67	60	60	* 54	48		
Narrow.....do.	45	40	44	42	42	40	41	41	39	40	37	31		
Spinning spindles:														
Woolen.....do.	125,473	121,812	128,423	125,194	126,337	124,120	133,482	134,890	129,049	130,201	* 127,186	116,509		
Worsted.....do.	120,250	112,150	118,676	115,344	114,958	112,922	119,015	118,835	114,009	118,047	* 113,716	105,094		
Worsted combs.....do.	237	217	217	207	205	206	217	218	219	226	219	202		
Prices, wholesale:														
Raw, territory, fine, scoured.....dol. per lb.	1.205	1.195	1.199	1.205	1.205	1.205	1.205	1.205	1.205	1.205	1.205	1.205	1.205	
Raw, Ohio and Penn., fleeces.....do.	.545	.499	.527	.535	.535	.535	.535	.535	.535	.535	.538	.543	.544	
Australian (Sydney), 64-70s, scoured, in bond (Boston).....dol. per lb.	.765	.790	.790	.790	.790	.790	.765	.765	.765	.765	.765	.765	.765	
Suiting, unfinished worsted, 13 oz. (at mill).....do.	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	
Women's dress goods, French serge, 54" (at mill).....dol. per yd.	(1)	1.552	1.558	1.559	1.559	1.559	1.559	1.559	1.559	1.559	1.559	1.559	(1)	
Worsted yarn, 3/2's, crossbred stock (Boston).....dol. per lb.	1.800	1.800	1.800	1.800	1.800	1.800	1.800	1.800	1.800	1.800	1.800	1.800	1.800	
Stocks, scoured basis, end of quarter: ‡														
Total.....thous. of lb.			335,796			265,535		194,066				296,514		
Wool finer than 40s, total.....do.			254,817			194,167		136,752				251,717		
Domestic.....do.			126,612			95,790		59,332				138,459		
Foreign.....do.			128,205			98,377		77,420				113,258		
Wool 40s and below and carpet.....do.			80,979			71,368		57,314				44,797		
MISCELLANEOUS PRODUCTS														
Fur, sales by dealers.....thous. of dol.	3,197	2,630	2,626	3,096	4,484	6,918	6,406	8,655	5,989	4,747	4,687	* 2,620		
Pyroxylin-coated textiles (cotton fabrics):														
Orders, unfilled, end of mo.....thous. linear yd.	9,605	4,686	5,752	8,913	9,959	9,658	10,212	10,036	9,231	8,760	9,761	10,226	10,234	
Pyroxylin spread.....thous. of lb.	4,193	4,275	4,855	4,621	3,570	3,776	3,790	3,269	3,783	3,803	4,016	4,220	4,159	
Shipments, billed.....thous. linear yd.	5,000	4,734	4,720	4,950	4,248	4,510	4,320	4,323	4,766	4,678	4,760	5,330	4,672	

TRANSPORTATION EQUIPMENT

AUTOMOBILES														
Indexes of retail financing:														
Passenger car financing, volume: ‡														
Total.....Jan. 1942=100..	40	53	42	32	26	20	17	21	36	41	39	40	37	
New cars.....do.	22	54	45	26	16	11	11	13	30	39	36	28	23	
Used cars.....do.	41	54	42	34	28	22	19	23	37	41	40	42	41	
Retail automobile receivables outstanding, end of month.....Dec. 31, 1939=100..	15	67	59	51	44	37	31	27	22	20	18	16	15	
Automobile rims, production.....thous. of rims	686	586	633	547	488	554	567	527	638	653	683	634	648	

* Revised. ‡ Preliminary. † No quotation. ‡ For revised figures for all months of the cotton year 1941-42 see p. S-35 of the November 1942 Survey. The production of 56 x 60 sheeting, the series shown above, has been discontinued; the price of 56 x 56 sheeting was \$0.108 for April-August 1943. The production of 64 x 60 print cloth has been discontinued; the price of 64 x 56 print cloth was \$0.087 for April-August 1943. Data for September 1942 and January, April, and July 1943 are for 5 weeks; other months, 4 weeks. Data to bring these series up to date are not available; moreover, the latest figures shown may not accurately reflect production in the industry. A large portion of carpet and rug looms have been converted to the manufacture of blankets and cotton fabrics, principally the latter; data for these looms have been excluded beginning January 1942; they accounted for less than 2 percent of the total carpet and rug loom activity in that month and 71 percent of the total (broad, 64 percent; narrow, 77 percent) in July 1943. Similarly, data for woolen and worsted looms operating entirely on cotton yarns have been excluded beginning July 1942; they accounted for only 0.4 percent of the woolen and worsted loom activity in that month and 2.7 percent (broad, 2.2 percent; narrow, 20.3 percent), in July 1943. Revised series. The yarn price series for Southern, 22/1 cones, has been substituted beginning 1941 for the Northern, mulespun, series formerly shown; for monthly 1941 data, see p. S-35 of the November 1942 issue (1941 monthly average, \$0.355). Wool stocks are compiled on a revised basis beginning 1942 and cover all known stocks of wool in commercial channels, including stocks in the hands of country dealers and in country warehouses; figures exclude stocks afloat which are no longer available for publication. For reference to approximately comparable 1941 data, except for exclusion of country dealer and warehouse stocks, see note marked "†" on p. S-35 of the May 1943 Survey. The indexes of retail automobile financing shown above on a January 1942 base may be linked to the indexes on a 1939 base shown in the 1942 Supplement by applying the current series to the January 1942 index on a 1939 base given in footnote 5 to p. 170 of the 1942 Supplement.

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	1943	1942					1943						
	August	August	September	October	November	December	January	February	March	April	May	June	July
TRANSPORTATION EQUIPMENT—Continued													
RAILWAY EQUIPMENT													
American Railway Car Institute:													
Shipments:													
Freight cars, total.....number.....	6,843	955	1,575	2,142	2,202	2,244	3,061	3,365	5,584	8,045	8,003	7,837	7,752
Domestic.....do.....	2,995	574	1,408	1,970	1,896	1,428	1,447	1,321	1,469	1,641	1,034	1,420	2,382
Passenger cars, total.....do.....	0	10	0	0	8	0	0	3	0	6	0	0	0
Domestic.....do.....	0	10	0	0	1	0	0	0	0	0	0	0	0
Association of American Railroads:													
Freight cars, end of month:													
Number owned.....thousands.....	1,744	1,737	1,737	1,737	1,739	1,739	1,740	1,741	1,741	1,740	1,740	1,741	1,742
Undergoing or awaiting classified repairs.....thousands.....	49	53	46	42	45	42	46	45	44	47	48	49	50
Percent of total on line.....do.....	2.8	3.1	2.7	2.4	2.6	2.4	2.6	2.6	2.6	2.8	2.8	2.9	2.9
Orders, unfilled.....cars.....	28,133	34,195	35,637	29,204	27,308	27,061	19,281	19,329	20,712	19,397	33,537	31,744	27,795
Equipment manufacturers.....do.....	22,975	24,626	28,352	22,419	22,167	20,065	15,069	15,417	17,393	16,162	28,227	27,011	23,577
Railroad shops.....do.....	5,158	9,569	7,285	6,785	5,141	6,996	4,212	3,912	3,319	3,235	5,310	4,733	4,218
Locomotives, steam, end of month:													
Undergoing or awaiting classified repairs.....number.....	2,105	2,593	2,381	2,143	2,098	1,932	1,957	1,975	2,081	2,082	2,052	2,051	2,014
Percent of total on line.....do.....	5.3	6.6	6.1	5.5	5.4	4.9	5.0	5.0	5.3	5.3	5.2	5.2	5.1
Orders, unfilled.....number.....	461	323	314	280	360	355	365	394	416	394	418	506	485
Equipment manufacturers.....do.....	371	256	238	216	356	263	260	312	312	305	340	391	385
Railroad shops.....do.....	90	67	76	73	13	92	96	82	104	89	78	115	100
U. S. Bureau of the Census:													
Locomotives, railroad:†													
Orders, unfilled, end of mo., total.....do.....	1,649	1,932	1,839	1,822	1,967	2,043	1,973	2,296	2,296	2,296	2,296	2,296	2,296
Steam.....do.....	783	1,065	979	938	1,139	1,249	1,221	1,544	1,544	1,544	1,544	1,544	1,544
Other.....do.....	866	867	860	884	828	794	752	752	752	752	752	752	752
Shipments, total.....do.....	147	177	177	124	146	150	219	286	286	286	286	286	286
Steam.....do.....	61	83	96	81	63	104	155	202	202	202	202	202	202
Other.....do.....	86	94	81	43	83	55	64	84	84	84	84	84	84
Locomotives, mining and industrial:†													
Shipments (quarterly), total.....do.....	266	266	266	261	261	261	261	328	328	328	328	328	328
Electric, total.....do.....	116	116	116	136	136	136	136	136	136	136	136	136	136
For mining use.....do.....	112	112	112	122	122	122	122	124	124	124	124	124	124
Other.....do.....	150	150	150	125	125	125	125	192	192	192	192	192	192
INDUSTRIAL ELECTRIC TRUCKS AND TRACTORS													
Shipments, total.....number.....	382	438	420	367	411	285	342	435	410	353	378	378	378
Domestic.....do.....	344	415	418	352	380	280	309	425	384	342	362	362	362
Exports.....do.....	38	23	2	15	31	5	33	10	26	11	16	16	16

CANADIAN STATISTICS

Physical volume of business, adjusted:													
Combined index.....1935-39=100.....	205.7	206.1	207.2	207.8	221.2	225.8	227.3	231.7	236.9	231.8	232.4	236.3	236.3
Industrial production, combined index†													
Construction.....do.....1935-39=100.....	232.5	235.1	238.6	239.3	250.8	254.6	267.8	269.1	274.4	267.8	267.2	270.2	270.2
Electric power.....do.....	114.3	127.8	97.8	106.9	101.5	95.0	140.7	90.8	83.7	91.3	73.6	69.5	69.5
Manufacturing.....do.....	142.8	140.0	138.5	137.3	140.1	142.5	141.8	146.5	153.0	161.2	161.6	167.3	167.3
Forestry.....do.....	248.8	253.3	262.6	263.4	276.2	279.0	290.8	294.1	296.7	286.5	285.6	284.8	284.8
Mining.....do.....	120.7	116.2	126.7	116.7	124.7	105.6	120.7	124.4	116.0	118.5	132.2	128.6	128.6
Distribution, combined index.....do.....	216.6	225.8	195.7	192.0	209.6	225.3	236.1	250.6	281.2	285.0	285.5	327.7	327.7
Tons carried*.....do.....	150.4	145.8	142.1	142.7	160.6	168.3	143.3	154.3	159.2	157.2	160.5	166.1	166.1
Agricultural marketings, adjusted:†													
Combined index.....do.....	99.6	42.6	106.6	95.4	141.7	133.5	110.3	108.8	224.9	252.7	258.3	295.2	295.2
Grain.....do.....	98.8	33.9	112.9	90.4	146.4	149.8	113.3	108.4	256.7	290.4	293.0	339.3	339.3
Livestock.....do.....	102.9	85.7	78.9	117.0	121.2	62.8	97.2	110.7	86.6	88.9	107.6	104.0	104.0
Commodity prices:													
Cost of living.....do.....	119.2	117.7	117.4	118.6	118.8	117.1	116.9	117.2	117.6	118.1	118.5	118.8	118.8
Wholesale prices.....1926=100.....	100.4	95.5	95.8	96.6	97.0	97.1	97.5	98.5	98.9	99.2	99.5	100.1	100.1
Employment (first of month, unadjusted):													
Combined index.....do.....	177.8	179.3	181.3	183.3	186.5	183.7	181.2	181.5	180.6	178.2	181.1	181.1	181.1
Construction and maintenance.....do.....	146.8	146.5	149.6	154.9	151.3	132.1	125.7	122.6	118.8	115.6	126.4	126.4	126.4
Manufacturing.....do.....	212.4	215.6	218.3	218.6	221.7	219.6	222.1	223.4	224.3	222.9	224.1	224.1	224.1
Mining.....do.....	172.3	166.8	164.3	163.0	162.0	162.4	161.4	162.2	160.6	157.8	156.2	156.2	156.2
Service.....do.....	189.4	188.2	185.1	182.6	182.0	180.5	179.7	179.9	181.2	182.7	192.1	192.1	192.1
Trade.....do.....	152.5	152.3	153.5	156.5	164.5	169.9	149.3	147.1	148.8	151.8	150.6	150.6	150.6
Transportation.....do.....	110.4	110.0	111.7	170.6	109.4	107.8	105.5	107.1	109.4	111.7	114.8	114.8	114.8
Finance:													
Bank debits.....mil. of dol.....	3,480	3,516	4,073	4,967	4,195	3,900	3,712	4,012	4,071	5,424	4,350	4,406	4,406
Commercial failures.....number.....	7	42	39	47	56	36	25	29	35	25	50	12	12
Life-insurance sales, new paid for ordinary.....thous. of dol.....	45,612	39,963	55,798	57,795	52,042	45,576	40,420	40,420	46,730	51,104	49,726	52,475	51,228
Railways:													
Carloadings.....thous. of cars.....	282	290	323	291	273	237	247	286	280	284	298	293	293
Financial results:													
Operating revenues.....thous. of dol.....	58,881	58,590	61,281	56,926	63,593	50,679	53,025	62,811	65,338	64,366	66,682	66,682	66,682
Operating expenses.....do.....	43,371	42,670	43,742	41,885	45,750	41,146	41,721	46,658	47,389	46,656	48,572	48,572	48,572
Operating income.....do.....	10,753	11,803	15,424	11,509	13,284	6,190	7,239	11,098	12,632	12,445	13,100	13,100	13,100
Revenue freight carried 1 mile.....mil. of tons.....	4,593	4,550	5,171	5,077	4,750	4,063	4,456	5,083	5,167	5,460	5,611	5,611	5,611
Passengers carried 1 mile.....mil. of pass.....	532	452	404	385	652	411	388	481	519	508	564	564	564
Production:													
Electric power, central stations.....mil. of kw.-hr.....	2,990	2,947	3,166	3,181	3,249	3,218	2,951	3,329	3,268	3,503	3,355	3,404	3,404
Pig iron.....thous. of long tons.....	147	145	139	157	147	104	123	143	134	138	132	135	135
Steel ingots and castings.....do.....	220	222	219	242	241	185	219	242	236	243	214	224	224
Wheat flour.....thous. of bbl.....	1,820	1,737	1,851	1,973	2,063	1,963	1,991	2,193	2,057	2,100	1,855	1,945	1,945

*Revised. †Data discontinued by compiling source for the duration of the war.

Revised series. The revision of the index of physical volume of business is due mainly to a change in the weighting and in the list of components, so as to present a picture of the expansion in industries engaged in war production. Revised data were first shown on p. S-36 of the December 1942 Survey; subsequently the construction index was further revised in the March 1943 Survey. The index of grain marketings is based on receipts at country elevators instead of receipts at head of Lake and Pacific ports, as formerly. For revised monthly averages for 1941 see note marked "†" on p. S-36 of the April 1943 Survey. Revisions for agricultural marketings beginning 1919 and for other series beginning January 1940 are available on request.

*New series. The index of tons carried has been substituted for the index of carloadings, beginning in the January 1943 Survey; data beginning 1928 are available on request. Components included in the distribution index other than tons carried are retail sales, wholesale sales, exports, and imports.

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