

NOVEMBER 1940

**SURVEY
OF
CURRENT BUSINESS**



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

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UNITED STATES DEPARTMENT OF COMMERCE
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BUREAU OF FOREIGN AND DOMESTIC COMMERCE
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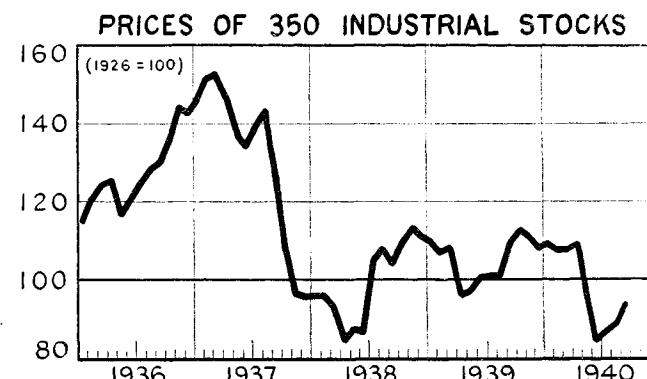
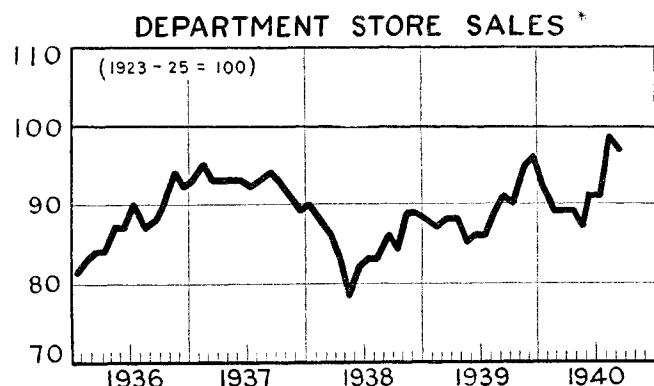
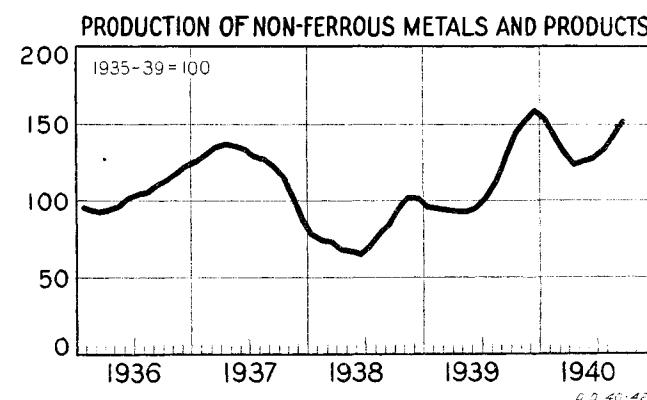
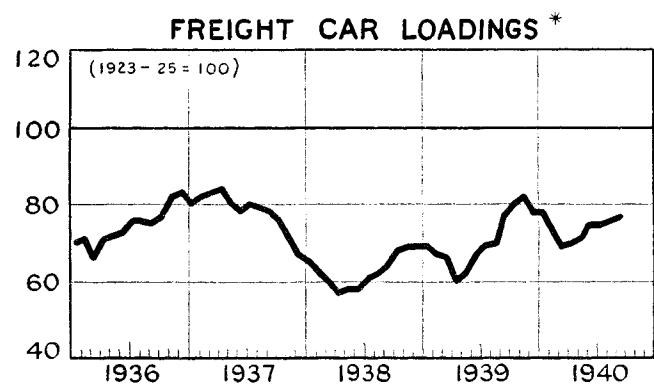
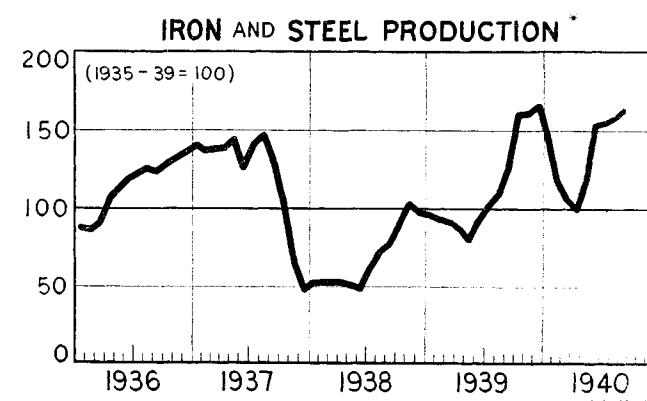
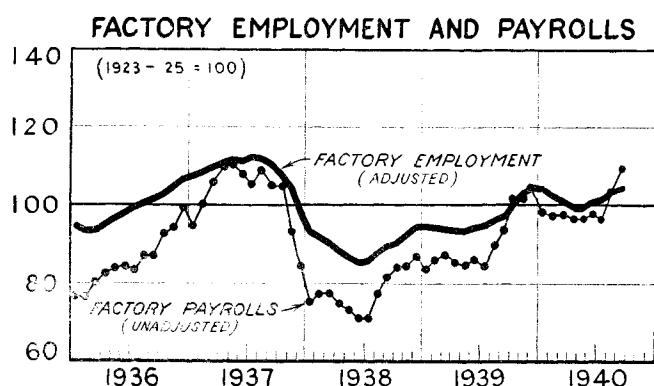
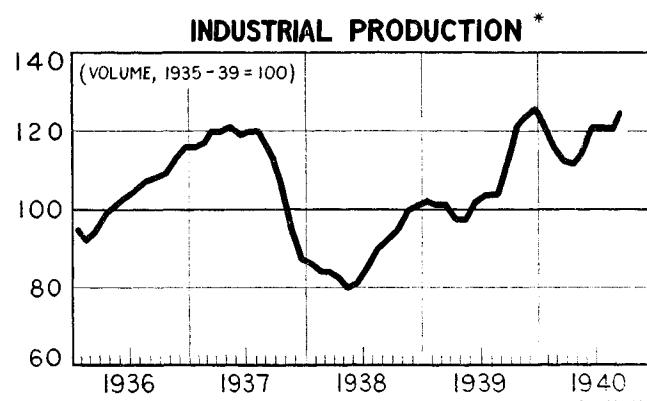
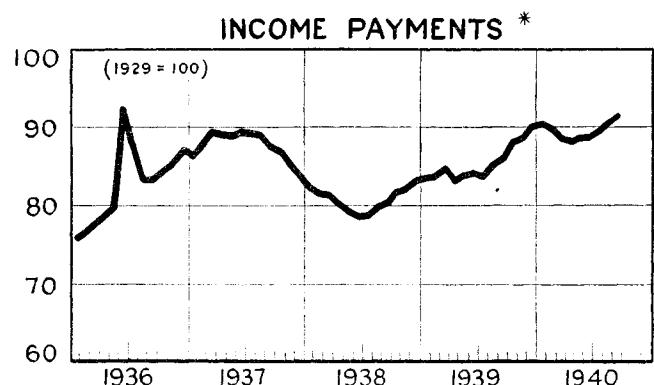
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Monthly Business Indicators, 1936-40



* ADJUSTED FOR SEASONAL VARIATIONS

Figure 1.

D.D. 40-144

The Business Situation

IN THE past month the record of business was still one of continued expansion. Information recently available indicates an acceleration in the tempo of the upswing during September and October. Industrial production passed the previous record high of last December with an unusually sharp advance in new orders pushing backlogs to a point which assures further manufacturing expansion through the winter months, after allowing for the usual seasonal changes.

The rise in income payments has been quickened by the substantial increase in employment, and this enhanced buying power is being reflected in a large volume of consumer purchasing. Activity in the construction industry is at a peak for the decade, indicative of the firm basis of the current upswing. Electric-power output has reached a new record, and freight traffic, though under a year ago, is moving in good volume. All these signs of advancing economic activity point to the fact that the stimulating effect of the defense program is penetrating to all areas of economic life.

Year's Peak in New Orders.

The increased pace of the business upswing is signalized by the substantial gain in new orders received by manufacturers in recent months. A sharply advanced flow of new business in September raised the Department of Commerce new-orders index by 26 percent over the August figure. Primarily reflecting a general move to lengthen commitments, although also swelled by the increasing tide of government orders, the September volume of new business equaled the peak of the buying wave of last fall made in September 1939.

Every major industry participated in the increased flow of new business in September. The durable-goods component again set the pace with a 30-percent gain, the index rising from 163 to 212. In the recovery from March through September this index has approximately doubled. Substantial gains were reported by firms in the iron and steel industry, by producers of advanced steel manufactures, copper producers, railroad-equipment builders, and by most branches of the machinery field. New orders for iron and steel and their products were far above those for any other month since October 1939. In the electrical-machinery trade, incoming business was at a new high for the war period—almost double the figure of a year ago—while in other machinery, the year-to-year comparison showed a gain of about 40 percent.

The general recognition that some firms were heavily booked with defense business and that a near-term delivery problem might arise also brought a substantial increase in new orders for nondurable goods. Incoming business in the nondurable-goods industries had ad-

vanced only moderately during the year to date, the index rising from 105 in April to 108 in August. A gain of over 20 percent in September, however, carried the index above 130. The largest gains in nondurables in the month were reported in paper, chemical, and, above all, textile industries.

The advance in manufacturing operations against the heavy backlogs which have been accumulated in recent months led to an abrupt rise of shipments in September, the index of total shipments rising from 124 to 144. The magnitude of this increase is partly attributable to the seasonal pick-up in the automobile industry; but, even excluding automobiles, deliveries in the month were 12 percent higher than in August. The gain was about equally distributed between the durable and nondurable goods industries. Shipments of durable goods in September exceeded the peak volumes of the fall of 1939 for the first time this year, and the non-durable-goods industries equaled the high point reached last September.

Despite this substantial rise in shipments, the flow of new orders in September was sufficient to bring a further and marked increase in unfilled-order backlogs. Continuous increases in the backlogs of durable-goods industries from May through August had raised unfilled orders by one-third. At the end of August, unfilled orders were more than four-fifths above the pre-war volume. A further gain of almost 20 percent was reported for September. This increase was somewhat inflated by a record volume of copper buying; nonetheless, the iron and steel, machinery, and railroad-equipment industries all reported increases in unfilled orders of about 15 percent.

Inventories Increase Moderately.

An increase in new orders of September's magnitude must obviously derive from a widespread attempt to cover future requirements for a longer period, as is indicated in a recent report of the National Association of Purchasing Agents. The data as of the end of September, however, do not show any significant increase in inventories. Manufacturers' stocks rose by little more than 1 percent in the month, and the bulk of that increase may be accounted for by a seasonal expansion in the automobile industry. A moderate rise in the durable-goods industries was in large part offset by a decrease in the nondurable field. While larger inventories were shown for all durable-goods industries except nonferrous metals, the increase in no case appeared to be greater than that required by current expansion of manufacturing operations.

Moreover, available data do not reveal appreciable inventory accumulation at the higher stages of the

distributive process. The Department of Commerce report on wholesalers' inventories shows only a fractional change from August to September, with the September volume only 2 percent higher than that of April. In the retail field, the adjusted index of department-store stocks rose but 1 point in September, and in that month stood above the April figure by the same amount.

Thus, while orders have been placed in sufficient volume to yield an inventory increase, such a movement is not as yet under way. Moreover, because of near-capacity operations in many industries, it is not apparent that output can be increased over current levels to an extent sufficient to produce a sizable rise in inventories. There is still considerable unused capacity, particularly in consumers' goods, but the greatest pressure of demand for longer coverage ahead is not being felt in those branches of industry. Therefore, such inventory accumulation as may eventuate, provided it is not induced by or does not itself induce a rise in prices, should give little cause for concern, in view of the enlarged demand which will be forthcoming when the defense program is in full swing.

Further Production Rise.

Heavy orders and mounting backloggs have stimulated a renewed advance of industrial production during the past 2 months. After a sharp spring rise which lifted the Reserve Board's index from 111 in April to 121 in June, aggregate output held steady through August with allowance for seasonal factors. But September witnessed a marked increase as the index rose to 125, and with a further rise already evident for October it appears that industrial production moved into new high ground, surpassing the previous high of 126 for December 1939. In September, the durable-goods component had already exceeded the December peak.

Steel-ingot production pressed forward to the highest weekly tonnage on record, as output was scheduled at 1,469,952 tons for the week ended November 2. For the month as a whole, production increased to 93½ percent of capacity, from 92 a month earlier and 87 in August, bettering the industry's previous monthly peak made in November 1939. Orders continued to run ahead of production.

In response to the needs of the steel industry, ore carloadings and lake traffic were maintained during the month at about the September level. Four additional blast furnaces in the Great Lakes area were blown in, boosting the total of active furnaces depending on Lake Superior iron to 159 as of October 1, against 137 a year previously. Copper and zinc shipments in October continued high, though under September volumes. Brass and bronze manufacturing in September, stimulated by growing exports, expanded rapidly and continued in good volume in the following month.

Automobile assemblies were accelerated to more than 22,000 units daily in October in the industry's quickest change-over to a new model. Weekly production at the end of the month passed 117,000, up from 96,000 at the end of September. With the return of the automobile industry to full-scale operations, the output of durable manufactures in October was, by a substantial margin, at the best rate in the period of 22 years covered by the Federal Reserve index.

Under the stimuli of the defense program and British demand, activity in the machinery manufacturing industries was quickened in September. A further gain was indicated for October, though capacity limitations in important branches of the industry and normal seasonal increases will tend to damp any more-than-seasonal development in the immediate future. In September, lumber footage was increased 7 percent, and the expansion was carried forward in October. Production of stone, clay, and glass products, as well as structural steel and other building metals, also increased in the last 2 months.

The October gains were not limited to the durable-goods industries. The improvement in textiles in the month was no less marked. The textile situation is discussed in more detail below. Manufactured foodstuffs reversed the downward trend of September. Paper and paperboard production turned upward in October but remain substantially below volumes of last October. During the fall months the shoe industry showed evidence of recovery from its spring and summer slump.

Only two major industries ran counter to the general trend--bituminous coal, off conspicuously, and crude petroleum, moderately lower in the month. Bituminous-coal production did not dip to the usual degree this summer. In anticipation of the adoption of minimum price schedules, originally set for September 3 and finally adopted October 1, coal inventories were accumulated. The downward movement in crude-petroleum production was less pronounced; output in this industry has moved erratically during the past year.

Electric-power consumption in October affords an over-all indicator of the persistent upward movement during the period. New all-time power records were established in the final weeks of the month as output passed the 2.7 million kilowatt-hour mark.

One apparent exception to the general business performance of the month was a level of carloadings lower than those of a year ago. Carloadings for the week ended October 26 were 838,000, which compared with 856,000 for the peak week in October 1939. This difference was almost entirely the result of a decline in coal shipments stemming from the lower coal production reported above. Other carloadings were higher than those of a year ago. The miscellaneous classification, which gives the best indication of the rail move-

ment of manufactured products, has consistently exceeded the 1939 volume. The volume of miscellaneous freight has been advancing steadily over the past several months in conjunction with the rise of general business activity.

Construction Activity Maintained.

Construction activity in September and October continued at the high rate of the previous 2 months. Contracts reported for the first half of October were somewhat less than in the same period the previous month, but the announcement of large defense awards, coupled with an increased volume of private contracts in the middle of the month, was expected to bring the total up. While September contracts of \$348,000,000 in 37 States represented a decrease of more than \$65,000,000 from the record August volume, the total was still large enough to make September one of the seven largest contract months of the past decade.

The decrease from August to September was in large measure accounted for by a decline of \$51,000,000 in public construction awards—a component which may vary rather widely from month to month because the contracts awarded under the national defense program are let at irregular intervals and are often for large total amounts. The stimulating effect of the national defense program was clearly evident in the awards for commercial and factory building and for residential construction, both of which about equaled their record August totals. When it is recalled that residential awards of \$153,000,000 in August were the highest since July 1929, it is apparent that this type of construction has reached a point where its magnitude is a factor of considerable strength to the general economic situation.

Income and Employment.

Rising production and employment carried income payments to the highest mark of the decade during September, and it is apparent that the rising trend continued through October. September income payments totaled \$6,446,000,000, as compared with \$5,787,000,000 in August and \$6,025,000,000 in September of last year. This is the largest percentage change over the corresponding month a year ago yet recorded this year. The advance was shared by all income groups. Income from salaries and wages, which constitutes approximately two-thirds of total income, reached \$4,011,000,000, an increase of 1 percent in the month, on a seasonally adjusted basis, and 7 percent greater than that of September 1939.

The rise in income payments since April resulted in an aggregate of \$53,962,000,000 for the first 9 months of the year, 5.7 percent more than for the same period last year. Virtually every industry contributed to the rise. Salaries and wages in commodity-producing industries advanced 11 percent from April to September

after seasonal adjustments, while pay rolls in the distributive and service industries increased 4 percent over the same interval. Government pay rolls remained unchanged over the same months, a moderate rise in nonrelief employment being offset by a drop in work-relief wages.

Farm income again turned upward in September after declining in the late summer months. The index of cash income from farm marketings rose 3 points in September to reach a level of 74 (1924-29=100), only slightly in excess of that in the corresponding month a year ago. Some of the monthly gain was attributed to unseasonal shifts in the volume of marketing due to lateness in the harvesting of certain crops. However, it is noteworthy that farm prices continued their moderate increase in September and October after their irregular decline from the beginning of the year to August. Since crop production is estimated to be moderately higher than in 1939 and exports have been seri-

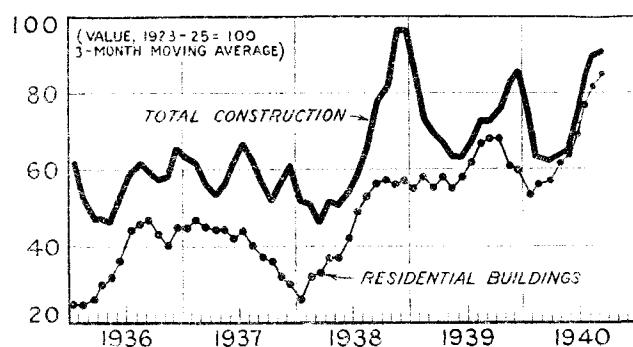


Figure 2.—Indexes of the Value of Construction Contracts Awarded in 37 States, Adjusted for Seasonal Variation, 1936-40 (Board of Governors of the Federal Reserve System).

ously curtailed, the price advance was largely a reflection of increased domestic demand stemming from rising business activity, though the loan and purchase programs of the Government did much to regularize the flow of commodities into markets. The drop in exports has seriously affected the marketing of only a few major crops, cotton and tobacco being the most important.

The Bureau of Agricultural Economics now expects farm income to be \$9,000,000,000 in 1940, as against \$8,540,000,000 in 1939. This was surpassed only once since 1929—in 1937, when income was \$9,111,000,000.

Nowhere has the sharp increase in business activity been more evident than in the increased industrial employment of the past several months. More than 600,000 persons were added to nonagricultural pay rolls in September, following an increase of 400,000 in August. Since February almost 2,000,000 persons have been added to total employment in nonagricultural industries. The adjusted index of factory employment advanced from 99.2 in April to 103.6 in August and to 104.8 in September.

Pay rolls also rose in September with a gain exceeding the usual seasonal increase fivefold. September pay rolls in nondurable-goods industries topped those of last year by almost 5 percent, in spite of a very small decline in the number employed. Durable-goods industries, of course, registered much larger advances. The high operating level of many industries has lengthened the average work week and increased the payment of overtime wages, both of which have expanded pay rolls.

Some indication of the direct effect of increased military expenditures here and abroad on employment in our primary defense industries is shown by the following table:

Industry	Estimated number of wage earners September 1940	Increase in September 1940 employment over average in 1937	Percent increase in September 1940 employment over average in 1937
Aircraft.....	108,400	+84,400	+351.7
Shipbuilding.....	103,000	+40,700	+65.3
Machine tools.....	69,600	+22,400	+47.5
Engines.....	58,000	+25,100	+76.3
Aluminum manufacturers.....	30,000	+6,300	+26.6
Explosives.....	8,700	+3,300	+61.1

It is estimated that employment in all our primary defense industries increased 203,000 in the 12 months

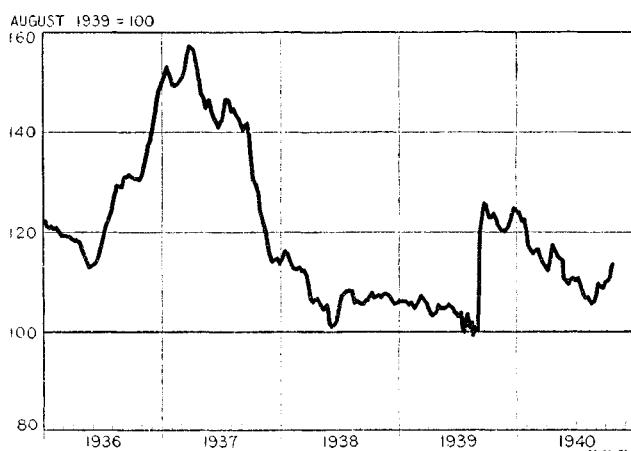


Figure 3.—Index of Wholesale Prices of 28 Basic Commodities, 1936-40 (U. S. Department of Labor, Bureau of Labor Statistics).

NOTE.—Daily figures, August 1939=100. Data shown are for Thursday each week, January 2, 1936, through October 24, 1940.

ended in September. At the same time, employment in industries which are engaged primarily in supplying civilian needs but also furnish semifinished products for defense industries, such as steel and chemicals, rose 268,000. The rate of expansion in these primary and secondary defense industries has been greater than that in industries devoted solely to the satisfaction of civilian needs. Nevertheless, the magnitude of the indirect effect of defense spending is partly demonstrated by the increased employment of 507,000 in manufacturing industries which produce largely for civilians.

Active Consumer Purchasing.

Consumer buying continues at the high volume which might be expected to result from near-record

employment, though probably a little under the August level. Dollar sales of department stores since August have averaged higher, on a seasonally adjusted basis, than at any time since the first half of 1931. In terms of physical volume, trade at this time presents an even more favorable comparison with earlier peaks. The pronounced upward impetus which lifted the department-store index to 99 in August and September, moderated somewhat in October. But the state of department-store trade in the past 3 months is indicated by the more-than-seasonal gain of nearly 7 percent from June and July of this year, and the improvement over August-October 1939 of about 8 percent.

In common with other retail divisions, rural sales of general-merchandise and variety-store sales expanded in September, but measured against the usual seasonal patterns for these series, both indexes lost ground. The rural index receded from 146.0 in August to 127.8 in September, since the actual increase of about 13 percent failed to equal seasonal expectations. The variety-store index for September, seasonally adjusted, was 108.1—down one point from August to reflect a less-than-seasonal gain of more than 8 percent in actual sales.

Retail sales of new passenger automobiles were necessarily low in August and September as the automobile industry shifted assembly lines to the new models; but October brought a sharp recovery. An estimated 225,000 cars and trucks were sold in the first 20 days of October, against 194,000 in the entire month of September. New passenger-automobile sales in 9 months through September were 528,000 units ahead of 1939, and the new models have met with active buying which promises to lift total sales for the year well above the 2,724,000 of 1939 and close to the 3,496,000 of 1936.

Moderate Price Rise.

October witnessed a continuation of the gradual upward movement in commodity prices which has been under way since the middle of August. From 105.5 in the middle of August, the index of 28 basic commodities had risen to 113.6 by the end of October, 37 percent of the gain taking place during the latter month. This increase carried the index more than a third of the way toward last fall's peak of 127.2. Both import and domestic commodities participated in the October rise. Most metal prices have risen since August. Steel scrap, copper, and zinc all moved upward in September, but have shown little change in October. Lead and tin, on the contrary, increased during the latter month, the rise in tin still being small.

The price advance among sensitive commodities has continued to make only a small impression on the more comprehensive indexes, either directly or through their effect upon finished goods. The Bureau of Labor Statistics wholesale price index of 863 commodities

duplicated its half-point increase in September and closed the month at 78.6 (1926=100). Though indexes of finished industrial prices, cost of living, and retail prices all have shown moderate increases, they demonstrate that there has not been an important general price movement during the current upswing.

Exports Lower in September.

Exports of United States merchandise in September decreased to \$288,000,000, a decline of \$54,000,000 in the month. Trade with the United Kingdom alone was off \$23,000,000, of which more than half is attributable to smaller aircraft shipments. Inasmuch as special factors may explain shifts of considerable magnitude from month to month, not too much significance can be attached to such short-period changes. A large part of the September decline was concentrated in those commodities which have increased sharply during the war period.

While a number of influences are at work tending to retard exports of certain commodities and exports for certain countries—embargoes, our own defense needs, and the difficulties in the way of rapidly increasing production—the basic factors point to expansion rather than contraction in our foreign trade so long as the requirements of British Empire countries for war materials are immense. Hence it is apparent that a significant part of the September decline results from lack of supply or irregularities in deliveries, rather than lack of demand.

No less striking than the aggregate decline in exports was the fall in general imports from \$220,000,000 in August to \$195,000,000 in September, continuing a movement initiated the previous month. Receipts from Europe fell to less than \$16,000,000, the lowest point since the beginning of the war. Imports from the United Kingdom, Japan, China, Turkey, and the Latin American countries were all lower. It is of interest that the major items imported in larger volume in September were five strategic and critical materials. Rubber imports reached the highest figure of record, at 176,000,000 pounds valued at over \$30,600,000, reflecting increases both in governmental and private stocks. Imports of tin were the highest on record, exceeding 32,000,000 pounds, part of which flowed into the governmental stock pile. Copper, nickel and alloys, and wool were the other major commodities to show an increase in the month. On the other hand, imports of the 24 other strategic and critical materials were off in September.

Financial Developments.

Stocks fluctuated within a narrower range during October than in September, although they were more heavily traded. Following the decline in the forepart of October, quotations worked gradually higher and displayed notable strength in the final sessions of the month. The Dow-Jones averages of industrial, rail-

road, and utility stocks, however, closed the month still somewhat below rally peaks recorded during September and early October, although the combined Dow-Jones average, fractionally above that in early October, was the highest since May.

Developments in financial markets during recent months have continued to involve larger additions to the supply of bank credit than increases in the demand for such credit, although the difference between the growth of supply and demand is smaller than it was during the first half of the year. Gold imports still have been the major source of added bank credit, the net inflow for the year to October 23 reaching the record high of \$3,600,000,000. However, since May, gold imports have been partially offset by increases in Treasury (and foreign bank) deposits with the Federal Reserve banks, an increase in the volume of money in circulation, and a decline in the volume of Government securities held by these banks. As a result, additions of \$2,124,000,000 to the monetary gold stock from foreign sources during this period brought about an increase of only \$933,000,000 in member-bank reserve balances with the Federal Reserve banks. Further expansion of loans and investments resulted in only \$580,000,000 of this being added to excess reserves. Member-bank reserve balances are now at the record level of \$14,148,000,000, of which \$6,940,000,000 constitutes excess reserves.

During the first 9 months of the war, sales of foreign gold to the Treasury appear to have been related chiefly to current demands for dollar exchange, and consequently foreign official balances in this country evidenced no marked change. Additions to the monetary gold stock of \$2,464,000,000 of foreign gold in this period found their counterpart in increases of \$2,319,000,000 in member-bank balances, and of \$75,000,000 in foreign balances, with the Federal Reserve banks. In recent months, however, substantial amounts of the proceeds from sales of gold have remained in foreign-deposit accounts with the Federal Reserve banks and have served to increase the total volume of such deposits to the record level of over a billion dollars in October, as compared with about \$450,000,000 at the beginning of June. To the extent that funds have accumulated in accounts with the Federal Reserve banks they represent the proceeds of gold sales to the Treasury which have not been paid out into the market and thus have not served to increase the volume of member-bank reserves. Much of the remaining gold import has gone under earmark, \$613,000,000 having been added since the beginning of the year to bring the total on November 1 to \$1,776,000,000.

Since June the Federal Reserve banks have decreased their holdings of obligations of the Federal Government by approximately \$133,000,000, either through sales or by allowing their holdings of Government bonds, notes, and bills to mature without making

replacements. Other factors operating to retard the growth of excess reserves have been the increase of Treasury deposits with the Federal Reserve banks, and the rising volume of currency in circulation. The demand for the latter has been stimulated by increasing business activity and the concurrent rise in pay rolls and retail trade, as well as by net exports of currency. Between October 1939 and October 1940, currency in circulation increased about \$900,000,000, standing at the new high level of \$8,226,000,000 in the latter month.

The inflow of gold has been reflected in the weekly growth of demand deposits reported by the member banks, and, in the absence of a sizable expansion of loans, the growing volume of idle bank funds has been partially utilized by the reporting member banks to expand their investment portfolios.

The business demand for bank credit showed only minor and irregular fluctuations during the first 8 months this year. The industrial decline from December to April and subsequent expansion through August appeared to exert comparatively little influence upon the volume of outstanding bank loans. Since the beginning of September, however, the demand for business loans has been more active, as indicated by an increase of \$283,000,000 in the commercial, industrial, and agricultural loans of weekly reporting Federal Reserve member banks during the 8 weeks ended October 23. The total was \$4,746,000,000 on this date, compared with \$4,292,000,000 a year before and \$4,416,000,000 in the highest week last December, when industrial production reached its 1939 peak.

In October improved business sentiment, high prices for outstanding bonds, and the low level of new financing of preceding months contributed to increase the size and frequency with which new bond issues were offered to the public. Although the financing was confined primarily to refunding outstanding issues of public-utility companies, a large portion of the financing was to meet the requirements of States and municipalities for new funds.

Textile Survey.

Wool.—Recovering from a let-up earlier in the year, mill consumption of apparel wool has increased markedly in recent months. In the first 6 months of 1940, consumption amounted to only 121,109,000 pounds, scoured basis, compared with 133,083,000 in the corresponding period of 1939. In July of this year, however, the Reserve Board's adjusted index of apparel-wool consumption reached 113 (1935-39 = 100), having advanced from 88 in June. Although the index dropped to 108 in August, it jumped again in September to a new high for the year of 137. The decline in August probably resulted from the fact that the timing of recent government orders has not conformed to the usual seasonal pattern of the industry.

Between July 1 and September 14, Army awards totaling 19,854,000 yards of cloth and 2,146,250 blankets

were made. On October 9, bids on 2,200,000 blankets were opened, while on October 10 proposals covering 17,750,000 yards of cloth were issued. When contract awards covering these requirements have been made, Army purchases of wool fabrics since July 1 will total 37,600,000 yards of cloth and 4,346,000 blankets. The importance of Army buying in such volume is evidenced by the fact that for a group of firms covering half (or more) of the total production of the industry, Government orders awarded between mid-June and mid-September amounted to 49 percent of the new business in men's-wear fabrics. Unfilled orders for men's wear at the end of September amounted to 32,000,000 yards (about 17 weeks' production at the rate averaged during September), of which 12,800,000 yards, or 40 percent, consisted of Government business. At the end of September 1939, Government business represented only 2 percent of men's-wear orders on hand. It is noteworthy, moreover, that the above comparisons for 1940 do not allow for the large volume of Government business involved in October proposals and awards. It is certain that Government cloth orders now on hand will influence the level of activity well into the first half of next year.

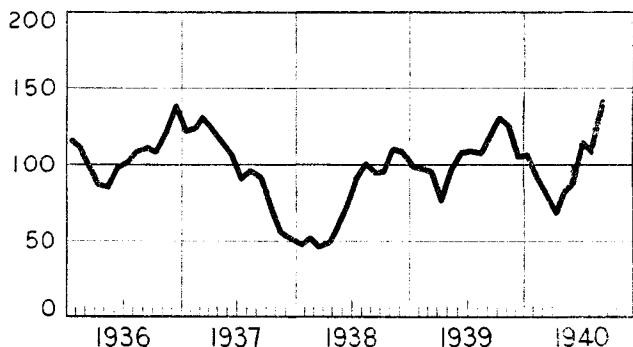


Figure 4.—Index of Apparel Wool Consumption, Adjusted for Seasonal Variation, 1936-40 (Board of Governors of the Federal Reserve System).

Wool imports and prices are beginning to reflect the outlook for domestic consumption during the next few months and the related factor of supplies. As of September 1, the Bureau of Agricultural Economics estimated total wool supplies in the United States (including 1940 wool then unshorn) at 450,000,000 pounds, grease basis, a larger amount than that on hand a year earlier, but not likely to be adequate to meet the demands of continued high domestic consumption. Imports of raw wool for consumption rose from 16,099,204 pounds in August to 21,830,654 pounds in September, and further increases are likely to occur; following the heavy buying wave in late 1939, wool imports for consumption reached 45,082,000 pounds in January of this year, and mill consumption already exceeds the peaks of a year ago.

Raw-wool prices have strengthened steadily since early September. Wool tops at New York advanced from \$1.03 per pound, spot, in the first week of September to \$1.29 on October 25. Territory fine at Boston

advanced from 87 cents in early September to \$1.08 on October 25, and this price held for the rest of the month. The projected storage in this country of 250,000,000 pounds of British Empire wool is expected to have little effect on the domestic trend of raw-wool prices, since this wool would have about the same influence in the market whether it were stored here or in Australia and New Zealand. It should, however, dispel any fear of shortage arising from shipping difficulties.

Cotton.—Despite indications early in July that the cotton-textile industry might experience some curtailment in operations, at least until the defense program got into full swing, it actually advanced in that month, while mill consumption of 654,503 bales in August and 639,252 bales in September broke all records for each of those months. Daily average consumption of 31,183 bales in September exceeded that of August by 5 percent, but as this did not equal the normal seasonal increase, the Reserve Board's adjusted index of cotton consumption fell 4 points to 120 (1935-39=100) in September. The September figure nonetheless represents a considerable rise from 107 in April. Average monthly consumption for the first 9 months of 1940 was 640,821 bales, higher than that of the corresponding period for any other year except 1937. Consumption for the year as a whole will probably set a new record, for mills now have comfortable backlogs and operations are being advanced; whereas in 1937, the record year to date, output declined in the latter half of the year, with consumption averaging only 479,831 bales a month in the final quarter. Consumption in the final quarter of this year need average only 550,202 for the year's consumption to equal that of 1937; average consumption in the final quarter is likely to exceed materially the figure indicated. The Bureau of Agricultural Economics points out that cotton consumption by domestic mills in the crop year 1940-41 may well exceed the total of nearly 8,000,000 bales recorded in the crop year 1936-37.

So far as recent cotton pricees are concerned, the high level of domestic mill activity has been offset by the record low level of cotton exports and the revision upward of the estimate of the 1940 crop. The 10-market average spot price dropped steadily from 10.73 cents a pound on June 29 to 9.07 cents on October 14, and only slight firming tendencies were in evidence in the latter half of the month. Cloth prices, on the other hand, continue to strengthen; 38½-inch, 64 by 60 print cloth, 5.35 yards to the pound, sold at 4¾ cents a yard throughout most of July and August, but was selling at 5¼ cents in late October after averaging less than 5½ in September. Most constructions have been influenced by the price-strengthening tendencies.

Silk and rayon.—Domestic consumption of raw silk has increased somewhat since June; net deliveries to mills (reexports deducted), which amounted to the very low figure of 15,822 picul bales in June, totaled 24,568

in September. Even after correction for a seasonal upturn, there has been an increase in the level of silk operations, as indicated by the continuous rise in the Reserve Board's adjusted index from 56 (1935-39=100) in June to 66 in September. However, these gains still leave mill takings comparatively low; gross deliveries of 213,503 bales in 9 months of 1940 were 26 percent under deliveries in the corresponding period of 1939, itself a year of reduced silk consumption. For many years, declining use of silk for nonhosiery purposes has been partially offset by increased production of silk hosiery. For example, net silk deliveries of 357,842 bales (re-exports deducted) in 1939 were 8 percent lower than those of 1938, while hosiery production was 12 percent larger. Hosiery production through August of 1940, however, was 7 percent lower than that of the January-August period in 1939. Moreover the amount of raw silk used in hosiery production declined 17 percent be-

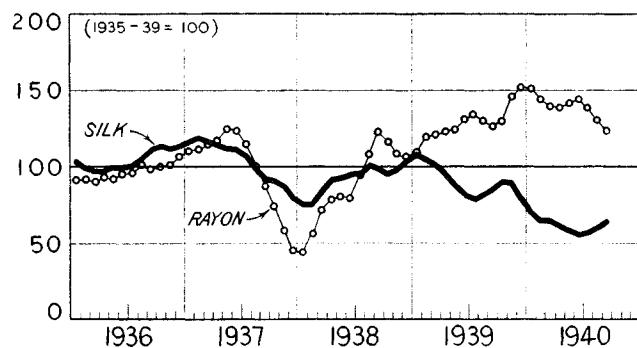


Figure 5.—Indexes of Silk and Rayon Deliveries, Adjusted for Seasonal Variation, 1936-40 (Board of Governors of the Federal Reserve System).

tween these two periods. The greater decline of silk in hosiery is undoubtedly due in part to the advance of new synthetic fibers suitable for hosiery production, notably nylon. But it also is attributable to the increased use of nonsilk uppers in hosiery that followed the drastic rise in raw-silk prices last year.

The price of raw silk advanced sharply from late September to mid-October, holding for several days at peaks not seen since May of this year, in response to some fears in the trade concerning the availability of future supplies. Prices declined again after October 15, however. Japanese raws, 13-15 denier, sold at \$2.90 to \$2.95 a pound on October 15 and at \$2.58 to \$2.63 at the end of the month.

Deliveries of rayon filament yarn rose from 32,700,000 pounds in July to 35,400,000 pounds in August, much less than the usual seasonal advance for that month. There was a contraseasonal decline to 30,800,000 pounds in September. August and September operations were affected by southern floods, which closed a number of rayon-producing plants temporarily. As September production was affected by an industrial dispute in the largest of the plants producing acetate rayon yarn, settled by the end of the month, output in October has undoubtedly turned upward.

Index of Chain Drug Store Sales*

THE index of aggregate sales of chain drug stores presented in the accompanying table and chart is based on data supplied by a large and representative sample of firms operating in this field.¹ The index is one of the retail-trade series which the Bureau plans to include in a comprehensive monthly index of total retail trade now in preparation.

The series covering chain drug store sales is presented with and without seasonal adjustment for each month since July 1934, the first month for which these data are available.

The most striking characteristic of the series (see Fig. 6, page 11) is its relative stability as compared with most other lines of retail business. It is also interesting to note that the low and high points in the adjusted index are at the beginning and near the end of the chart. The range is from 91.0 in July 1934 to 107.6 in August of this year.

The upward trend in this index is, of course, primarily indicative of the recovery of business from the depression low of 1932. It is also, however, a reflection of growth of the drug store in the retail field.

It is well known that drug stores, notably chain organizations, have steadily expanded the range and variety of commodities handled and that the relative sale of many of these has mounted in recent years. In particular, there has been a considerable expansion in liquor sales during the period covered by the index in those States where such sales are legally permitted. The results now available from the 1940 Census of Retail Business confirm this trend. The retail drug trade is shown as having made striking advances in both number of stores and volume of sales.

The wide range of items carried by drug stores apparently have offsetting seasonal characteristics since the range of seasonal variation is relatively small. Except for December, when the Christmas season brings about a considerable increase in sales, the seasonal variation ranges from 6½ percent below the average in February to 1½ percent above in October. For example, the sale of cold remedies and similar products are at their peak when other items such as ice cream and cold fountain drinks are at their seasonal low. It is also to be noted that the cyclical variation in this trade is unusually small; from the peak in 1937 to the trough in 1938 the adjusted index declined only 19 percent as compared with an estimated decline of 16 percent in total retail trade.

Source of Data Used in Index.

Monthly releases indicating percentage changes in sales of a sample group of chain drug stores have been published by the Bureau of Foreign and Domestic

Commerce since July 1935.² This series is one of a group designed to indicate changes in consumer expenditures and also to provide store operators with a standard of comparison for their own operating figures. The sample data showing monthly percent changes in sales now cover a sufficient period of time to warrant the construction of an index series and adjustment of the data for seasonal variation.

When this series was begun two alternative methods of sampling were available. The first was to secure an identical group of reporting firms. The second was to secure a larger and more representative sample for each month's release—but one which would not be identical from month to month. The latter method was decided upon and the subsequent results have been presented in the form of monthly reports showing the percentage relationship of a given month with the previous month and with the same month of the previous year.

Under this method of sampling the number of reporting companies and the number of stores operated have differed in each monthly comparative statement not only because certain companies fail to report in some months, but also because of more or less continuous sample improvement by extending the number of firms. Hence, the dollar values were not comparable from month to month except as reduced to a common base such as average sales per company or average sales per store. This procedure was found to be unsatisfactory for this series of data. Hence, relative comparisons were derived for this index by linking the percentage change data which are available from the changing sample of reporting firms.

Method of Computing Index.

First, some recent month is arbitrarily set as 100 to provide a base point for establishing the relationships. The corresponding month of the preceding year is then expressed as a relative of the base using the year-ago change shown in the report for the base month. Each successive month preceding the selected base month is expressed as a chain relative of the base month using the month-ago percentage shown in each published report. The chain drug store sales data were so related by using May 1940 as the base month. The relative for the thirteenth month in the chain coincided exactly

¹ At the end of 1935, shortly after collection of these data was initiated, sales of reporting companies were approximately two-thirds of the total chain drug store business as shown by the 1935 Retail Census. By the end of 1939 the reporting group had been expanded to an estimated coverage of about 85 percent.

² From the beginning these releases have presented figures by major departments (fountain, tobacco, and "all other") and by geographic regions since January 1937; since May 1937 the percentage distribution of sales by departments has been shown in each month's release. The data in these releases are on an average daily sales basis and are not to be confused with changes shown by the index presented here which has been computed from aggregate sales figures for the calendar month.

*Prepared by J. Harold Stehman, Statistical Research Section, Division of Business Review.

with the year-ago relative of the base month. Generally such coincidence is not obtained by this process.³

From this point each earlier month in turn is computed from the year-ago percentage change shown in the report a year later, and also from the month-ago percentage change shown in the release a month later. Where the two relatives so obtained do not coincide some adjustment must be made. This adjustment may be a simple average of the two relatives or it may be a figure weighted in accordance with specific knowledge concerning the sample, the observable link with the next succeeding month, the relationship with the same month a year later, and similar considerations.

By the process just described the relatives were extended back through July 1934, and also brought up to date to obtain a series for which the chosen starting month was the base. The series was then converted to a 1935-1939 base by dividing through by the average of the relatives for those years.

The ratio to moving average method of adjusting for seasonal fluctuations was used in this chain drug store sales series. The data for certain months gave

³ The two factors involved are the validity of each month's sample and the stability of the reporting group. If the reporting group is unstable and a close check is secured it would seem to verify the necessary basic assumption that each month's data were representative. This would seem to be a reasonable assumption in the case at hand since the chain drug companies currently contributing figures to the series are estimated to account for well over four-fifths of the total chain drug business. However, the use of revised figures, including late reports, has added greatly to the stability of the overall sample, and this in turn has aided in obtaining the close correspondence of relatives.

If the two relatives obtained do not coincide the thirteenth figure in the chain can be adjusted to the year-ago relative of the base and each later month corrected in turn by factors successively altered by $\frac{1}{12}$ of the original difference; i.e., the thirteenth relative is corrected by $\frac{1}{12}$ of the difference, the twelfth relative by $\frac{1}{12}$ of the difference, and so on to a correction of zero in the base month. Actually the error for which correction is being made probably has accumulated geometrically rather than arithmetically, but in most cases where the figures warrant the construction of an index by this method the correction is so small as not to warrant the additional calculating steps necessary.

fairly definite evidence that their importance in relation to the year's business was changing. This was especially true of August and December which appeared to be respectively decreasing and increasing in importance. Hence, slight adjustments were made to account for this shifting importance of seasonal levels. The factors used for 1939, the latest complete calendar year covered, are as follows: January, 95.8; February, 93.5; March, 99.5; April, 96.7; May, 97.2; June, 94.5; July, 96.3; August, 96.0; September, 96.0; October, 101.5; November, 98.9; December, 135.1.

Table 1.—Index of Chain Drug Store Sales, 1934-40

[Monthly average 1935-39=100]

	1934	1935	1936	1937	1938	1939	1940
Without Seasonal Adjustment							
January	91.3	94.0	101.7	95.3	94.8	96.1	
February	89.0	97.0	97.6	90.8	92.7	95.5	
March	97.2	97.3	101.7	96.8	99.4	102.2	
April	92.5	96.3	100.3	96.5	96.8	96.6	
May	94.8	98.7	104.7	93.8	97.1	98.7	
June	94.3	97.6	99.4	91.9	95.5	98.5	
July	88.5	94.1	100.5	103.7	91.1	95.6	99.4
August	90.6	96.8	98.7	99.2	91.8	95.6	102.2
September	90.1	91.4	96.8	100.1	95.3	97.3	98.7
October	94.5	98.2	105.2	101.5	101.2	98.2	
November	91.1	97.3	99.2	97.9	96.8	101.2	
December	119.8	122.9	134.8	131.3	131.8	136.1	
Monthly average	95.8	96.7	101.3	103.8	98.3	100.0	
With Seasonal Adjustment							
January	95.3	98.1	106.2	99.5	99.0	100.3	
February	95.2	100.2	104.4	97.1	99.1	98.7	
March	97.7	97.8	105.2	97.3	99.9	102.7	
April	95.7	99.6	103.7	99.8	100.1	99.9	
May	95.6	100.0	106.6	96.5	99.9	102.1	
June	97.2	101.1	103.5	95.7	101.1	104.8	
July	91.0	95.7	102.2	106.0	96.7	99.3	103.8
August	93.9	98.8	101.2	102.3	98.2	99.6	107.6
September	93.9	95.2	100.8	104.3	99.3	101.4	102.8
October	93.4	96.7	103.6	103.0	99.7	96.7	
November	93.1	100.4	102.4	100.5	98.4	102.3	
December	94.3	96.3	101.4	100.5	99.4	101.5	

¹ Average for July-December.

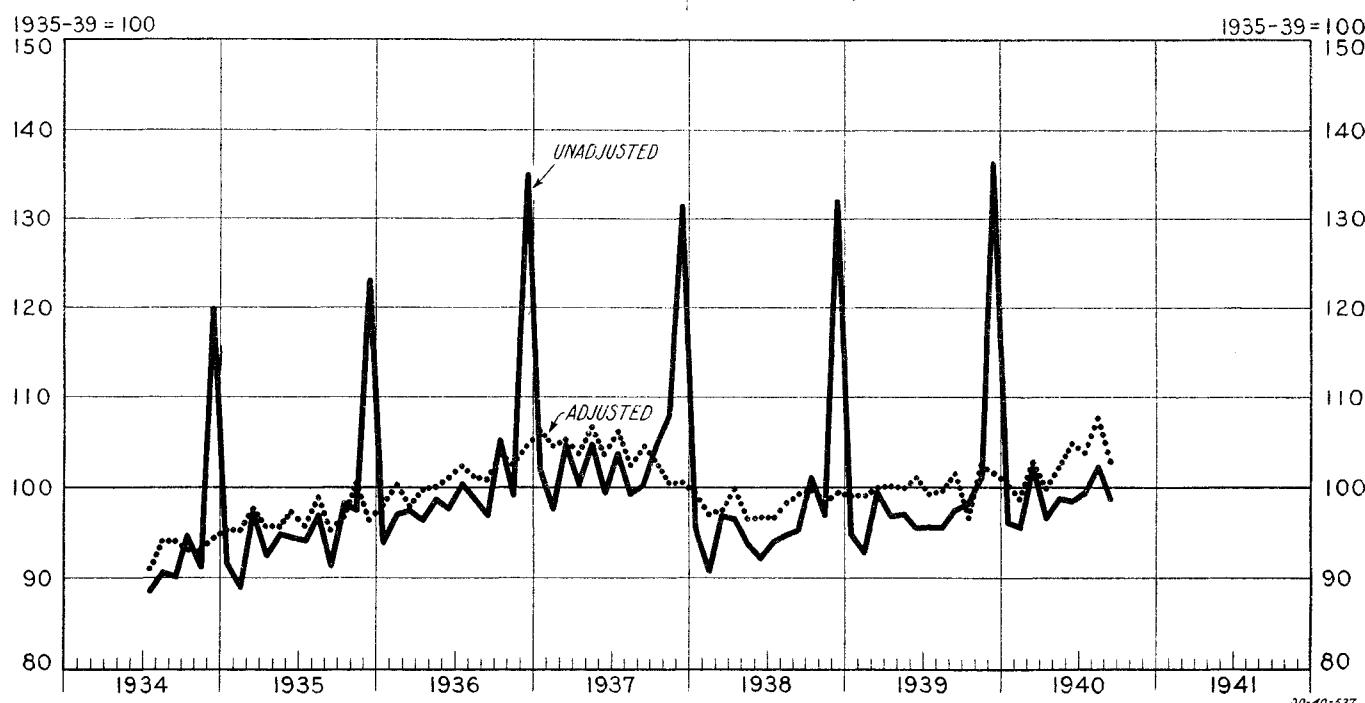


Figure 6.—Index of Chain Drug Store Sales, 1934-40 (U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce).

NEW OR REVISED SERIES

Table 43.—PAPER¹

[Short tons]

Year and month	Total paper, including newsprint and paperboard production	Paper, excluding newsprint and paperboard												
		Total				Fine paper				Wrapping paper				
		New orders	Production	Shipments	New orders	Unfilled orders, end of month	Production	Shipments	Stocks, end of month	New orders	Unfilled orders, end of month	Production	Shipments	Stocks, end of month
1934														
January	619,905	274,949	303,632	292,360	27,492	8,920	32,488	32,437	48,932	95,421	74,112	106,474	100,370	60,247
February	584,723	252,591	286,350	274,929	25,386	8,639	28,753	26,873	50,929	81,653	71,399	94,911	91,424	67,387
March	669,887	313,539	323,150	320,341	30,851	10,075	31,178	30,637	51,095	100,840	59,846	105,009	104,584	71,147
April	633,574	284,413	302,641	293,424	25,264	8,303	27,360	27,100	49,836	91,427	61,662	95,746	89,545	75,259
May	639,490	297,635	318,657	308,829	25,862	7,050	26,479	25,437	50,880	87,879	56,367	94,293	91,034	75,648
June	625,877	293,810	314,282	318,530	25,426	6,198	27,650	27,513	51,121	92,771	48,313	102,648	102,548	75,776
July	558,446	257,091	274,010	273,322	23,280	6,277	22,732	23,516	40,431	85,207	46,394	88,958	87,800	77,798
August	639,259	286,022	307,421	303,314	23,834	6,744	23,809	23,253	49,326	96,574	41,012	100,895	101,774	75,161
September	605,536	289,130	287,652	289,601	24,318	6,437	25,521	25,521	49,765	96,813	43,105	96,410	95,884	75,980
October	684,674	327,329	336,656	329,707	27,766	6,213	29,135	28,402	48,548	118,496	47,955	116,086	112,080	75,729
November	627,783	307,507	323,178	315,185	26,226	6,886	27,011	26,684	48,800	105,758	42,744	111,041	111,130	77,195
December	596,103	298,559	310,808	300,141	25,737	7,400	27,207	24,450	51,804	100,898	48,080	100,727	96,770	78,757
Total	7,489,554	3,482,575	3,658,446	3,619,685	311,462		329,332	323,431		1,153,737		1,213,198	1,184,943	
Monthly average	624,130	290,215	307,371	301,640	25,955	7,434	27,414	26,953	49,289	96,145	53,416	101,100	98,745	73,840
1935														
January	687,164	358,134	344,840	350,801	35,096	11,008	32,614	34,300	51,726	125,825	58,969	115,524	113,658	80,452
February	655,465	326,958	333,016	329,773	31,353	10,281	31,563	30,501	52,862	108,587	56,143	111,520	110,978	77,380
March	718,186	357,969	369,113	364,982	34,255	10,578	35,585	35,166	52,702	117,972	54,564	121,479	121,342	77,729
April	698,490	328,836	328,988	350,211	29,532	10,649	33,327	31,634	52,880	103,056	48,445	117,857	112,482	83,008
May	701,769	341,712	355,165	341,968	34,315	10,676	35,277	33,521	54,610	113,802	50,244	113,409	113,224	81,005
June	672,165	300,758	338,490	326,089	26,940	8,276	32,457	30,388	56,550	104,476	43,572	114,347	112,383	82,240
July	663,582	319,233	330,578	331,700	27,620	9,421	30,124	29,538	55,716	117,065	43,964	115,506	115,136	80,341
August	724,976	352,441	358,689	354,915	30,610	8,067	32,995	31,811	56,933	129,074	49,854	125,463	125,197	80,887
September	702,238	351,035	341,380	339,299	29,970	9,269	29,731	29,948	56,903	128,315	60,398	120,058	117,997	83,463
October	820,882	394,777	395,312	391,114	34,050	8,666	35,158	34,916	56,504	145,884	67,723	140,026	139,018	82,951
November	739,287	350,210	366,042	368,269	32,211	8,245	33,961	33,403	56,867	125,706	63,120	130,227	130,528	82,238
December	677,217	334,055	357,754	340,357	32,027	8,856	34,123	30,190	60,206	111,699	61,848	119,915	115,553	84,948
Total	8,459,811	4,122,113	4,253,367	4,189,487	377,979		397,218	385,325		1,431,551		1,445,631	1,427,496	
Monthly average	704,985	343,509	354,447	349,124	31,498	9,499	33,102	32,110	55,372	119,296	54,929	120,409	118,958	81,387
1936														
January	726,208	368,420	375,662	381,608	39,958	10,560	38,037	40,097	59,143	121,554	49,496	129,865	131,481	82,412
February	703,953	356,743	360,597	351,377	38,570	12,813	39,437	36,211	62,400	114,899	48,440	119,806	116,893	83,594
March	740,185	426,451	378,428	378,076	42,947	16,021	36,933	38,769	61,141	125,308	49,746	126,229	121,657	88,980
April	769,961	392,101	397,558	387,029	38,476	16,169	40,601	38,781	61,545	136,304	63,378	128,200	124,292	92,240
May	752,438	371,486	387,192	378,796	33,585	14,272	38,734	36,498	63,814	134,972	59,804	131,170	134,553	89,646
June	751,909	361,451	382,407	372,728	33,921	12,274	37,745	35,905	65,784	132,976	59,353	134,340	133,828	87,685
July	745,153	370,360	372,761	376,928	33,639	10,868	35,589	35,591	63,726	132,663	58,393	129,040	133,203	83,558
August	785,239	383,833	391,510	381,982	32,451	9,684	36,491	34,711	65,527	135,379	61,251	136,744	131,814	85,779
September	802,001	410,353	402,276	402,151	35,348	9,995	36,071	35,299	66,100	156,965	70,761	142,601	144,892	84,997
October	883,405	450,318	442,480	437,610	46,231	13,800	42,784	41,919	66,771	163,826	79,295	155,327	155,574	81,602
November	809,215	454,281	407,743	401,624	42,217	16,468	39,695	38,368	68,325	158,257	99,075	140,523	136,207	85,660
December	857,463	500,310	418,642	463,213	48,472	21,470	43,441	43,296	67,972	179,302	120,044	150,755	153,768	84,038
Total	9,327,535	4,858,107	4,747,256	4,713,182	467,615		465,549	455,745		1,692,403		1,624,600	1,621,162	
Monthly average	777,295	404,542	395,605	392,765	38,968	13,700	38,796	37,979	64,357	141,034	69,003	135,383	135,097	86,099
1937														
January	900,571	465,384	455,544	464,925	52,649	24,602	47,103	49,757	64,149	163,491	132,140	156,105	158,558	81,703
February	873,308	447,477	427,805	425,646	44,518	23,886	44,731	45,284	63,047	156,885	142,483	145,222	146,403	79,378
March	989,060	532,594	477,978	477,054	59,489	36,607	49,572	48,279	64,543	176,139	150,956	164,820	165,449	76,587
April	985,901	461,497	470,672	464,588	42,510	32,389	46,813	45,793	63,764	160,923	145,675	162,886	166,863	74,638
May	940,320	412,175	464,340	450,113	35,181	28,360	43,777	42,087	66,123	140,688	129,072	161,644	157,584	76,939
June	910,069	403,446	450,687	440,099	33,811	26,280	39,394	38,009	67,279	142,693	109,963	162,050	157,643	79,357
July	858,811	362,609	433,885	417,801	30,348	20,978	38,821	37,636	69,509	132,619	87,825	122,332	158,364	83,178
August	866,874	366,309	421,276	392,262	28,120	15,191	38,833	35,029	73,504	130,700	74,787	154,682	146,041	89,974
September	821,474	351,796	395,651	378,245	29,974	10,687	35,515	34,435	73,430	127,235	58,870	144,605	140,034	92,590
October	783,779	338,110	370,808	360,406	27,504	8,467	33,813	31,006	76,392	121,837	52,207	133,297	129,635	95,978
November	660,150	280,280	307,998	299,857	25,269	7,721	27,532	27,062	71,005	83,214	41,252	96,014	93,911	98,472
December	614,096	285,000	289,704	294,840	27,816	9,996	26,818	25,971	77,778	87,391	37,870	87,143	88,366	95,748
Total	10,205,786	4,706,167	4,966,348	4,866,796	436,589		472,752	460,948		1,623,845		1,730,800	1,708,851	
Monthly average	850,482	392,181	413,562	405,506	36,382	20,430	39,306	38,412	69,210	135,320	96,925	144,233	142,404	85,379
1938														
January	650,483	325,101	309,848	329,614	32,741	10,856	29,518	33,468	73,020	107,108	40,335	104,523	104,868	97,184
February	663,217	318,171	319,612	319,407	29,035	9,714	29,345	31,101	71,923	106,996	38,083	108,557	109,274	95,487
March	751,092	361,490	364,676	361,942	32,706	9,561	33,635	34,616	70,4					

Table 43.—PAPER—Continued¹

[Short tons]

Year and month	Total paper, including newsprint and paperboard production	Paper, excluding newsprint and paperboard												
		Total			Fine paper				Wrapping paper					
		New orders	Production	Shipments	New orders	Unfilled orders, end of month	Production	Shipments	Stocks, end of month	New orders	Unfilled orders, end of month	Production	Shipments	Stocks, end of month
1939														
January	789,414	389,623	388,756	393,208	37,550	11,864	38,961	38,874	57,739	143,344	52,881	143,979	141,093	98,557
February	792,088	382,317	382,417	377,397	34,900	11,748	36,098	35,347	58,655	142,442	50,362	140,263	139,099	101,467
March	922,385	419,683	420,880	418,201	42,277	14,928	40,067	41,072	57,527	148,479	51,129	155,570	156,217	98,299
April	841,287	371,792	390,910	375,489	35,769	12,280	39,666	38,633	59,443	132,560	47,741	143,634	137,296	103,033
May	867,193	385,927	405,549	388,287	34,358	9,523	39,073	37,236	61,505	149,067	53,513	148,857	144,193	108,088
June	828,727	378,077	371,636	376,096	33,143	8,796	35,989	34,613	62,670	137,412	53,988	134,997	136,331	105,986
July	791,703	356,741	350,166	368,370	33,616	10,867	32,202	32,636	60,539	136,047	53,252	134,402	135,433	97,934
August	935,382	419,177	412,156	408,591	36,759	10,470	38,932	37,983	61,110	156,797	59,025	151,608	153,028	96,296
September	957,628	633,809	434,932	456,360	76,807	41,103	43,753	45,435	59,739	252,879	140,355	160,380	169,511	95,979
October	1,073,961	506,885	488,904	494,882	47,567	40,802	48,000	50,035	57,752	178,743	142,261	174,809	180,657	91,261
November	1,046,687	426,342	484,993	487,467	37,131	28,144	48,821	47,534	58,878	155,156	108,704	176,037	183,087	80,603
December	971,482	416,102	464,540	463,241	35,057	22,011	44,856	42,757	61,110	150,064	93,528	165,575	168,363	78,219
Total	10,817,937	5,686,475	4,995,559	5,007,589	485,934	—	486,421	482,155	—	1,882,990	—	1,830,111	1,844,310	—
Monthly average	961,495	423,573	416,322	417,299	40,495	18,570	40,535	40,180	59,722	156,916	76,312	152,500	153,693	96,310
1940														
January	974,568	395,874	459,547	439,603	38,245	16,292	45,429	43,308	67,765	147,507	77,850	173,923	163,769	86,656
February	895,059	369,670	413,634	393,352	35,977	15,620	39,059	37,807	64,988	131,901	65,994	149,600	142,975	90,903
March	897,889	398,896	405,824	397,553	38,150	15,697	39,756	39,095	64,730	140,035	62,586	148,805	145,044	91,935
April	937,022	389,923	433,189	421,506	48,209	20,614	42,230	41,455	64,913	205,323	111,026	159,001	155,651	92,309
May	1,039,708	514,683	479,257	484,801	52,921	26,224	46,065	47,604	63,797	197,542	120,953	178,472	188,088	83,505
June	980,385	471,457	454,898	472,531	49,831	30,355	43,489	45,770	61,901	163,646	115,997	164,077	168,415	79,929
July	957,845	398,246	415,765	447,437	36,180	24,388	42,899	43,009	60,730	152,094	102,149	168,038	167,179	80,961
August	977,806	389,678	438,569	426,560	34,687	18,817	43,418	41,423	62,294	144,649	81,622	166,125	164,852	81,774

¹ Revised series. Data are compiled by the American Paper and Pulp Association with the exception of the series on total paper, including newsprint and paperboard, which is computed by the Department of Commerce, Bureau of Foreign and Domestic Commerce by adding to the data on total paper excluding newsprint and paperboard compiled by the association, the newsprint production data furnished by the Newsprint Service Bureau, and paperboard production compiled by the Bureau of the Census.

Data for total paper, excluding newsprint and paperboard, represent the total of Groups A-E as reported by the American Paper and Pulp Association in its monthly bulletin entitled "Monthly Statistical Summary." Data for Group A, not shown separately, include printing papers (uncoated book and groundwood papers). Group B consists of the fine papers shown above which include products of the writing and cover divisions. Group C, shown above as wrapping paper, includes products of the sulphite, kraft, glassine and greaseproof divisions of the association; this series represents a revision of the wrapping paper series formerly shown which included (in addition to the products named above) data on specialty paper and boards which are now shown in Group D. This revision was intended to make the association's wrapping paper classification more nearly comparable with Census data. Group D now includes bristol board, binders board, cardboard, fibreboard, leatherboard, and specialty paper and boards. Data on kraft board have been excluded from Group D also from the total of Groups A-E to eliminate the duplication arising from the inclusion of kraft board in the paperboard production compiled by the Bureau of the Census. Group E covers miscellaneous papers of tissue, blotting and bogus types. In addition to the revisions in the classifications, data have been revised to eliminate all four- and five-week monthly totals in the case of data obtained from weekly reports, by prorating data for weeks falling in two months.

Comparisons with data from Census of Manufactures and Census of Forest Products indicate that the series for total paper, including newsprint and paperboard, represents about 80 percent of the Census totals for the years 1934-39. For fine paper, the coverage according to Census data was around 75 percent in 1934-36; 78 percent in 1937; 82 percent in 1938; and 79 percent in 1939. Wrapping paper coverage in 1934 was about 89 percent; in 1935, 87 percent; 1936, 86 percent; 1937, 84 percent; 1938, 86 percent; and 1939, 82 percent.

Table 44.—CONSTRUCTION COST INDEXES¹

[1913=100]

Year	National average (30 cities) ²	Atlanta	New York	San Francisco	St. Louis	Year	National average (30 cities)	Atlanta	New York	San Francisco	St. Louis	Year and month	National average (30 cities)	Atlanta	New York	San Francisco	St. Louis
1913	100	100	100	100	100	1930	200	195	219	177	205	1939	—	—	—	—	—
1914	98	97	99	97	97	1931	178	173	201	158	185	—	—	—	—	—	—
1915	101	98	100	104	100	1932	155	147	170	144	163	January	200	186	217	180	207
1916	116	111	115	118	114	1933	150	142	167	138	156	February	200	186	217	180	207
1917	143	140	142	139	141	1934	161	162	176	145	166	March	200	186	217	180	207
1918	177	186	175	169	175	1935	162	163	174	144	164	April	200	184	218	182	207
1919	229	250	227	214	228	1936	170	170	182	155	171	May	199	184	218	182	207
1920	283	304	299	258	284	1937	198	192	213	178	207	June	199	184	218	182	207
1921	216	218	245	204	225	1938	199	185	216	176	207	July	199	184	218	182	207
1922	200	202	219	189	204	—	—	—	—	—	—	August	200	184	220	182	206
1923	224	226	245	208	228	—	—	—	—	—	—	September	201	188	220	184	207
1924	222	217	211	199	238	—	—	—	—	—	—	October	203	190	221	186	210
1925	217	209	230	194	233	—	—	—	—	—	—	November	203	190	221	186	210
1926	217	211	234	188	230	—	—	—	—	—	—	December	203	191	221	185	210
1927	217	214	234	188	226	—	—	—	—	—	—	Annual index	200	186	219	183	208
1928	217	215	235	188	225	—	—	—	—	—	—	—	—	—	—	—	—
1929	217	215	237	190	224	—	—	—	—	—	—	—	—	—	—	—	—

¹ Revised series. Compiled by the American Appraisal Company. The revised indexes include provisions for overhead and profit allowances to supplement the basic detailed bill of quantities of materials and labor required for typical frame, brick-wood frame, brick-steel frame, and reinforced concrete buildings, priced in accordance with normal prices and wage rates in 30 representative cities throughout the United States. Workmen's compensation and liability insurance, unemployment insurance and old-age pension factors are included in the labor portion of the revised set-up. The material and labor costs are recomputed monthly in accordance with normal average prices and wages for the various kinds and grades of materials and classes of building trades as verified or adjusted to normal from personal investigation of appraisers and information as to actual costs from clients and others. These computations automatically result in weighted averages for the individual buildings. Arithmetic averages are computed for the individual buildings and cities to obtain the city and national (30 cities) average.

The indexes cover the material, labor, and contractor's overhead and profit entering into the structural portion of the buildings, but do not include the fixtures such as plumbing, heating, lighting, and elevators.

The index is based on 1913 price levels as 100, and reflects changes in subsequent average price levels, but does not reflect the extreme costs resulting from overtime wages and bonuses during "boom periods" or sacrifice prices and omissions of overhead costs and profits during "depression periods." Therefore, the indexes do not represent the high and low extremes of individual actual costs. As these index figures are based on 1913 as 100 for each individual location, they thus indicate the trend in each city and not the trend between the various locations. The company stresses the fact that these averages merely represent a trend; that actual costs vary widely between different buildings and different regions, and are therefore not applicable to specific buildings.

The original reports include indexes for each of 22 typical cities, 4 of which are presented here. The revised indexes have been computed on an annual basis only for years prior to 1939. The index covers 24 cities prior to 1925.

Table 45.—STEEL PRODUCTS—PRODUCTION FOR SALE¹

[Short tons]

Year and quarter	Total	Merchant bars	Pipe and tube	Plates	Rails	Sheets		Strip		Structural shapes, heavy	Tin plate	Wire and wire products
						Total	Percent of capacity	Cold rolled	Hot rolled			
1933												
Total	17,170,702	1,933,949	1,375,992	1,003,533	154,880	3,557,593	.....	481,279	1,214,565	979,493	1,903,315	2,050,437
Monthly average	1,430,892	161,162	114,666	83,628	37,907	296,466	41.1	40,107	101,214	81,624	158,610	170,870
1934												
March	4,711,680	469,467	335,939	261,271	268,357	1,105,481	50.8	131,918	402,535	239,228	430,892	388,879
June	7,366,437	718,779	668,602	487,775	557,463	1,568,519	72.0	151,266	507,759	449,272	404,805	667,119
September	3,529,462	313,103	316,166	302,975	211,925	598,218	27.4	61,785	161,487	303,570	385,291	306,844
December	3,858,623	391,572	372,200	273,990	56,741	834,956	38.3	96,655	249,759	265,028	381,142	355,143
Total	19,514,704	1,921,399	1,723,058	1,409,072	1,124,619	4,107,859	.....	438,605	1,324,164	1,277,099	1,692,130	1,717,505
Monthly average	1,626,225	160,117	143,588	117,423	93,721	312,322	47.0	36,550	110,347	106,425	141,011	143,125
1935												
March	5,916,552	659,557	439,129	339,419	188,784	1,561,204	73.7	164,127	541,529	288,224	438,316	552,593
June	5,012,534	597,903	502,108	311,411	258,198	1,367,087	63.1	132,132	438,780	367,958	519,976	568,563
September	5,864,426	677,262	526,969	383,117	147,234	1,317,101	61.4	127,187	365,373	401,528	499,625	554,561
December	7,037,077	743,195	547,975	462,156	193,807	1,848,739	85.9	181,469	514,691	431,807	425,200	652,969
Total	21,763,037	2,674,976	2,035,791	1,570,572	736,598	6,037,946	.....	600,715	1,862,189	1,189,554	1,856,908	2,341,500
Monthly average	2,063,586	222,915	160,649	131,381	65,550	505,662	70.4	50,060	155,182	124,121	154,742	195,125
1936												
March	7,005,350	755,704	585,571	479,144	332,285	1,661,199	71.5	166,451	474,251	477,797	462,417	635,992
June	9,061,969	948,629	908,564	623,801	451,801	1,957,325	77.3	181,028	579,053	645,816	610,974	733,136
September	9,041,248	944,824	921,500	746,202	302,630	1,913,864	77.0	188,561	442,312	746,649	653,427	721,059
December	9,848,479	1,091,259	908,230	729,188	234,614	2,348,753	94.2	260,104	559,682	630,791	602,699	862,241
Total	34,926,516	3,719,630	3,347,876	2,578,542	1,341,363	7,747,791	.....	795,607	2,085,497	2,501,201	2,361,956	2,950,306
Monthly average	2,910,513	312,460	278,990	214,879	111,780	615,649	78.5	66,301	173,791	208,434	196,832	245,859
1937												
March	11,350,608	1,178,303	1,140,777	897,712	513,405	2,537,067	89.9	268,037	641,576	788,845	655,282	920,221
June	11,215,285	1,104,250	1,091,622	979,719	553,720	2,401,202	85.0	235,967	561,336	607,987	754,647	816,867
September	9,835,503	927,379	979,258	1,019,558	298,932	2,104,129	74.1	190,878	471,792	705,230	770,220	666,093
December	6,055,738	519,800	729,585	475,600	207,809	1,328,122	46.8	121,906	338,889	380,588	583,561	416,042
Total	38,345,158	3,733,862	3,911,470	3,373,892	1,589,523	8,336,893	.....	816,779	2,013,511	2,788,808	2,758,295	2,869,217
Monthly average	3,195,430	311,155	328,456	281,153	131,710	694,711	73.7	68,065	167,793	232,401	229,558	239,101
1938												
March	4,492,812	340,977	546,625	347,781	240,338	881,539	30.4	69,170	173,351	314,730	398,745	422,895
June	4,547,990	535,008	550,159	346,335	196,880	872,415	29.9	72,976	169,636	356,481	429,233	478,871
September	5,352,353	437,581	631,175	427,761	130,192	1,241,123	43.1	107,598	208,948	410,564	371,141	542,454
December	6,976,056	621,698	684,048	502,352	118,111	1,954,306	69.0	179,054	375,071	441,893	419,198	628,937
Total	21,336,398	1,756,267	2,411,086	1,621,232	685,526	4,943,782	.....	428,799	927,008	1,553,668	1,618,317	2,064,886
Monthly average	1,779,700	146,356	200,924	135,353	57,127	411,982	42.9	35,733	77,251	129,472	134,860	172,074
1939												
March	7,198,929	672,412	666,189	546,742	328,439	1,819,035	60.1	139,845	233,184	513,990	472,526	697,310
June	7,186,503	601,718	694,413	560,341	432,793	1,632,478	52.7	122,856	204,417	531,208	622,617	674,693
September	8,347,331	769,715	911,519	628,251	210,262	2,035,194	65.6	170,489	275,803	628,384	657,694	769,975
December	12,091,696	1,187,140	1,184,159	1,945,086	315,604	2,944,922	95.5	247,519	451,099	808,613	808,613	1,012,898
Total	34,955,175	3,220,634	3,505,582	2,793,798	1,287,097	8,504,667	.....	676,397	1,166,513	2,514,515	2,561,451	3,153,718
Monthly average	2,912,931	268,386	292,132	232,817	107,258	708,722	68.6	56,366	97,209	212,043	213,454	262,812

¹ Revised series. Compiled by the American Iron and Steel Institute from reports of production for sale by companies comprising more than 95 percent of the capacity and production of the industry in 1938 and 1939, more than 95 percent in 1933 and 1937, and more than 97 percent in 1934-36. The industry includes only those processors who are also primary producers of steel. Data here shown represent production of the more important steel products for sale outside the industry. Sales to members of the industry for further conversion, shown separately in reports of the Institute, are excluded. The figures should not be interpreted to represent the relative importance of the various items but rather production at the stage at which they leave members for further processing by nonmembers or as finished goods. Products in the earlier processing stages are produced for sale in smaller quantities than the more nearly finished products because they are usually further processed in the producing plant or in other plants within the industry. The items which are not self-explanatory are as follows: Pipes and tubes include butt-weld, lap-weld, electric-weld, seamless and conduit pipe, and mechanical tubing; sheets include hot-rolled, hot-rolled-annealed, galvanized, cold-rolled, and all other sheets; wire and wire products comprise wire rods, drawn wire, nails and staples, barbed and fence wire, bale ties, all other wire products, and fence posts (prior to the fourth quarter of 1936). Total steel products include, in addition to the items shown, data on ingots, blooms, billets, slabs, sheet bars, steel piling, spok, splice bars and the plates, concrete reinforcing and cold-finished bars, alloy bars (hot-rolled and cold-finished), hoops and baling bands, black plate, wheels, axles, track spikes, and other products. Data were reported quarterly prior to April 1940 (except for 1933), when monthly reports were initiated. The annual totals include small revisions that cannot be allocated to the separate quarters because the number of reporting companies is not identical in all quarters and some companies make adjustments in their yearly figures which are not available on a quarterly basis. Monthly averages are based on the annual totals. This series conforms to the series that appears in the 1940 Supplement, except that the data have been changed from a long to a short tonnage basis. For data for 1940, see p. 49 of this issue.

Table 46.—WHOLESALE PRICE OF FUEL OIL, PENNSYLVANIA¹

[Dollars per gallon]

Month	1948	1949	1920	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	
January	\$0.106	\$0.073	\$0.110	\$0.080	\$0.041	\$0.062	\$0.056	\$0.065	\$0.064	\$0.061	\$0.046	\$0.048	\$0.034	\$0.025	\$0.034	\$0.038	\$0.038	\$0.042	\$0.044	\$0.049	\$0.040	\$0.039	.....
February	.119	.053	.110	.053	.010	.065	.059	.068	.061	.063	.019	.048	.047	.032	.027	.033	.035	.038	.044	.043	.048	.043	.039	.....
March	.101	.051	.115	.045	.039	.063	.059	.064	.061	.059	.049	.050	.044	.030	.029	.033	.038	.040	.047	.042	.044	.043	.039	.....
April	.093	.051	.130	.048	.046	.057	.055	.055	.064	.055	.053	.050	.052	.040	.028	.031	.033	.039	.040	.048	.041	.039	.043	.039
May	.096	.045	.132	.044	.048	.051	.054	.053	.069	.050	.050	.053	.040	.027	.033	.033	.040	.041	.041	.048	.041	.046	.043	.039
June	.093	.045	.133	.036	.048	.051	.052	.061	.066	.047	.050	.048	.036	.024	.033	.033	.041	.041	.041	.046	.043	.043	.043	.039
July	.090	.041	.133	.033	.049	.050	.050	.059	.063	.047	.048	.045	.031	.024	.034	.034	.040	.040	.041	.043	.036	.043	.039	.039
August	.086	.042	.133	.037	.058	.049	.051	.055	.062	.046	.047	.043	.034	.026	.034	.035	.038	.041	.041	.044	.044	.038	.043	.040
September	.087	.044	.129	.038	.060	.053	.052	.055	.065	.046	.047	.044	.030	.028	.033	.036	.037	.040	.043	.045	.049	.042	.040	.....
October	.089	.050	.117	.049	.050	.057	.053	.054	.063	.047	.045	.047	.038	.027	.033	.039	.038	.040	.044	.046	.040	.041	.....	.....
November	.094	.056	.099	.060	.057	.055	.054	.057	.066	.015	.046	.050	.036	.026	.033	.041	.036	.041	.045	.048	.039	.041	.041	.....
December	.084	.097	.083	.049																				

Table 47.—SECURITIES EFFECTIVE UNDER THE SECURITIES ACT OF 1933¹

[Thousands of dollars]

Year and month	Total amount effective	Substitute securities (voting trust certificates and certificates of deposit)	Registered for account of others	Total	Not proposed for sale	Registered for account of issuers, exclusive of substitute securities										Proposed for sale			
						Issuing and distributing expense						Net cash proceeds to be used for—							
						Compensation to underwriters, agents, etc.	Other expenses	Total	New money	Securities for investment	Securities for affiliation	Other assets	Repayment of bonds and notes	Repayment of other debt	Retirement of preferred stock	Organization expense	Miscellaneous and unaccounted for		
1938																			
January	81,474	1,595	1,480	78,399	15,237	2,695	390	60,078	39,330	19,431	0	8	774	156	0	0	379		
February	206,093	295	10,622	196,076	55,611	6,843	821	132,800	2,147	64,831	899	0	62,084	2,524	0	4	312		
March	77,369	7,909	2,345	67,054	3,251	4,581	344	58,879	7,667	44,098	0	0	6,566	358	0	0	189		
April	97,899	0	5,516	92,383	1,094	3,361	587	57,341	5,678	18,932	20	0	61,838	675	119	6	80		
May	97,048	3,153	1,447	92,448	38,597	2,164	560	51,125	19,119	1,100	0	1,472	19,937	9,470	0	1	27		
June	327,979	406	9,581	317,092	104,089	4,498	1,162	208,333	121,603	6,497	119	232	55,477	24,385	0	8	14		
July	225,624	0	310	225,315	29,640	6,603	1,051	185,020	113,737	39,827	0	33	1,505	7,860	25,053	1	3		
August	414,405	18,329	4,271	391,805	104,423	6,665	1,999	278,718	47,511	26,059	10	3	175,812	15,436	13,819	(2)	43		
September	130,587	0	5,992	124,595	29,046	5,499	762	89,289	56,370	26,674	504	287	180	5,012	0	1	262		
October	411,878	0	1,673	410,205	52,126	8,293	2,010	347,775	18,819	21,663	0	0	270,494	36,139	447	0	214		
November	303,302	113	7,334	295,915	77,427	6,287	1,180	211,052	41,791	38,377	798	0	88,801	36	18,168	2	23,080		
December	166,327	21,702	10,358	134,266	3,917	4,387	675	125,287	20,456	27,526	0	180	64,567	2,036	10,494	(2)	28		
Total	2,540,977	53,564	60,930	2,426,483	514,458	61,785	14,542	1,828,697	494,228	335,007	2,380	2,214	808,034	104,087	68,100	17	24,631		
Monthly average	211,748	4,464	5,078	202,207	42,871	5,149	962	153,225	41,186	27,917	198	184	67,336	8,674	5,675	1	2,059		
1939																			
January	143,001	267	4,588	138,147	2,208	4,013	663	131,264	3,872	20,539	0	0	69,101	2,161	35,581	0	10		
February	24,020	2,344	971	20,705	4,345	1,190	206	14,965	7,894	2,416	0	13	3,303	1,331	0	2	6		
March	87,282	624	4,854	81,803	19,546	2,752	624	58,881	19,382	1,977	500	3	36,531	257	191	15	26		
April	308,519	50	11,525	296,944	61,271	4,675	1,490	229,502	72,736	3,629	0	24	147,418	4,629	1,034	2	29		
May	88,062	31,000	3,777	53,285	22,057	2,123	237	28,863	3,881	15,278	46	92	8,641	561	0	0	364		
June	276,096	686	13,549	261,861	8,930	6,678	1,614	244,618	31,045	11,756	194	32	187,649	5,047	100	9	8,787		
July	234,969	1,108	1,999	231,862	43,781	5,006	942	182,134	21,846	19,058	598	0	122,061	13,697	4,562	0	13		
August	304,829	3,614	11,570	280,345	11,538	6,031	1,254	270,203	16,006	2,495	123	110	217,817	1,807	2,417	1	29,426		
September	35,956	775	1,448	33,733	8,917	2,053	125	22,638	3,574	11,914	148	1,586	4,789	609	0	0	19		
October	30,817	181	3,578	27,059	13,530	1,247	263	12,059	6,492	2,632	0	235	1,428	1,223	43	4	2		
November	114,924	0	855	114,069	1,916	4,069	653	107,130	4,922	37,541	379	0	53,970	7,384	3,214	15	6		
December	166,571	8,100	3,610	154,830	5,288	3,414	1,199	144,938	8,489	0	200	190	126,208	6,461	3,391	(2)	8		
Total	1,815,046	48,749	62,653	1,703,643	203,692	43,255	9,201	1,447,495	200,129	129,237	2,488	2,234	978,915	45,166	50,533	47	38,696		
Monthly average	151,254	4,062	5,221	141,970	16,974	3,605	767	120,625	16,677	10,770	207	190	81,576	3,764	4,211	4	3,225		

Year and month	Total	Gross amount of securities, less securities reserved for conversion or substitution										Type of registrant					
		Secured bonds	Unsecured bonds	Preferred stock	Common stock	Certificates of participation, incl. warrants and rights	Extraordinary industries	Manufacturing industries	Financial and investment	Transportation and communication	Electric light, power, heat, gas, and water						
1938																	
January	78,808	11,599	30,525	710	17,286	18,688	560	2,209	35,689	0	39,705	636					
February	186,650	56,488	10,150	2,028	61,701	53,284	1,151	35,514	81,500	0	67,308	878					
March	68,522	1,925	12,228	3,854	37,356	13,160	815	8,605	49,050	2,115	0	7,937					
April	97,349	3,715	61,301	2,481	22,257	7,595	1,450	4,537	20,754	4,990	64,514	1,104					
May	85,537	18,215	7,500	23,397	13,470	22,955	1,074	31,964	31,355	0	21,145	0					
June	286,248	34,072	227,890	3,225	12,069	8,992	530	101,158	8,528	30,555	84,919	60,550					
July	224,322	64,181	86,227	2,962	19,443	51,510	0	117,693	68,253	29,978	3,255	5,142					
August	317,204	109,601	97,210	5,455	26,477	18,431	417	38,996	29,956	0	243,971	3,864					
September	112,147	5,729	51,750	4,322	24,309	20,038	6,343	59,681	45,169	0	0	0	954				
October	405,063	267,093	110,920	4,138	14,423	8,179	377	57,226	70,787	0	0	275,173	1,500				
November	219,989	36,865	119,804	21,441	51,526	10,354	4,548	31,981	42,528	4,239	103,219	63,475					
December	340,709	57,413	16,061	18,566	22,981	13,111	8,281	11,096	36,639	0	82,280	2,414					
Total	3,2,252,548	736,894	834,696	92,878	326,298	249,297	25,862	500,639	520,207	71,877	985,488	148,455					
Monthly average	187,712	61,405	69,551	7,710	27,191	20,775	2,155	41,722	43,351	5,990	82,124	12,371					
1939																	
January	142,137	900	70,913	38,762	8,737	22,826	523	10,262	22,390	0	108,512	450					
February	21,360	5,139	0	2,707	9,645	3,875	0	6,821	6,660	1,827	5,090	969					
March	69,614	28,886	22,613	1,741	12,367	4,008	280	36,033	4,758	0	27,506	1,037					
April	278,371	117,705	83,562	27,900	17,438	1,766	342	110,450	6,271	5,305	117,712	2,291					
May	55,588	9,449	0	22,260	20,473	3,406	234	3,779	17,024	250	31,605	2,696					
June	271,720	144,872	74,279	12,675	29,307	10,586	12,290	93,097	21,911	3,921	124,971	15,500					
July	228,694	39,675	112,421	49,406	16,433	10,759	702	88,942	24,162	28,834	82,914	3,141					
August	296,291	163,101	102,524	11,628	19,041	0	2,747	34,511	3,894	4,548	217,149	33,444					
September	26,888	10,380	1,600	1,936	12,172	800	1,582	3,485									

Table 48.—OPERATING DATA OF TELEGRAPH AND CABLE CARRIERS¹

[Thousands of dollars]

Year and month	Operating revenues						Year and month	Operating revenues						
	Telegraph carriers		Cable carriers	Operat-ing ex-penses	Operat-ing in-come	Net in-come		Telegraph carriers		Cable carriers	Operat-ing ex-penses	Operat-ing in-come	Net in-come	
	Total	Western Union revenues from cable operations						Total	Western Union revenues from cable operations					
1934														
Total	119,034	108,305	5,919	10,729	102,738	11,061	1,061	9,701	8,840	506	862	9,276	4,255	11,978
Monthly average	9,919	9,025	493	894	8,561	922	88	9,149	8,384	447	765	8,622	4,063	1,063
1935														
January	9,656	8,750	182	867	8,492	728	d 74	10,625	9,770	539	855	9,238	4,42	1,428
February	8,986	8,217	422	769	8,051	501	d 407	10,084	9,345	459	749	9,245	4,698	1,698
March	10,024	9,158	185	866	8,491	1,095	227	10,139	9,346	485	793	9,356	100	4,728
April	10,186	9,382	147	804	8,474	1,273	453	10,399	9,506	499	803	9,186	539	1,192
May	10,639	9,814	497	885	8,700	1,524	658	10,739	9,850	586	889	9,151	943	197
June	10,139	9,376	147	764	8,508	1,194	291	10,351	9,490	569	861	9,171	537	636
July	10,633	9,227	484	866	8,626	973	166	9,944	9,114	522	830	9,244	63	4,815
August	10,386	9,572	505	814	8,611	1,312	415	11,529	10,553	570	976	9,987	1,017	247
September	10,192	9,379	520	813	8,360	1,405	536	122,812	112,858	6,196	9,984	110,818	4,182	4,543
October	10,762	9,835	584	928	8,698	1,639	803	10,237	9,405	516	832	9,235	349	4,403
November	9,958	9,101	526	857	8,488	1,047	127	Total						
December	11,157	10,249	562	908	8,974	1,752	1,038	10,237	9,405	516	832	9,235	349	4,403
Total	122,178	112,069	5,961	10,109	102,503	14,443	4,233	122,812	112,858	6,196	9,984	110,818	4,182	4,543
Monthly average	10,181	9,339	497	842	8,542	1,204	353	10,237	9,405	516	832	9,235	349	4,403
1936														
January	10,150	9,228	538	922	8,731	941	138	9,689	8,829	527	860	9,090	4,64	1,911
February	9,833	8,983	512	850	8,478	884	d 31	9,196	8,436	403	761	8,598	4,907	4,907
March	10,946	10,052	534	894	8,966	1,502	604	10,622	9,717	588	906	9,256	700	1,671
April	10,519	10,001	480	818	8,849	1,492	708	10,156	9,283	502	773	9,080	437	4,416
May	10,819	10,029	484	819	8,974	1,401	483	10,860	10,065	514	795	9,532	634	2,445
June	11,389	10,555	504	833	9,183	1,726	841	10,891	10,113	501	779	9,406	844	56
July	11,422	10,538	545	882	9,380	1,581	719	9,900	9,189	451	712	9,291	4,67	4,676
August	10,914	10,126	499	818	9,258	1,228	390	10,690	9,887	542	802	9,386	621	248
September	11,177	10,326	542	851	9,272	1,452	610	12,495	11,079	900	1,417	9,675	2,072	1,311
October	11,360	10,570	618	890	9,264	1,619	854	11,087	9,995	684	1,092	9,308	1,094	239
November	10,706	9,808	587	898	8,973	1,268	438	10,313	9,324	610	898	9,210	424	4,432
December	12,972	11,899	666	1,074	10,574	1,741	1,174	11,925	10,822	658	1,103	10,008	1,212	331
Total	132,666	122,116	6,508	10,550	109,900	16,835	6,932	127,825	116,837	6,940	10,988	111,840	7,869	4,291
Monthly average	11,055	10,176	542	879	9,158	1,403	578	10,652	9,736	578	916	9,320	656	2,153
1937														
January	11,300	10,382	578	968	9,525	1,127	312	10,445	9,451	599	994	9,408	532	4,236
February	10,545	9,659	547	886	9,117	801	d 44	10,020	9,094	566	926	8,892	443	4,86
March	12,303	11,311	633	902	9,825	1,796	1,067	10,863	9,932	591	936	9,554	626	123
April	11,425	10,444	608	982	9,759	1,029	285	10,661	9,687	594	973	9,321	641	145
May	11,371	10,524	522	847	10,090	643	d 214	11,586	10,565	661	1,022	9,816	1,035	397
June	11,648	10,759	549	889	10,145	866	127	11,116	10,198	569	918	9,621	759	466
July	11,123	10,159	560	964	10,012	546	d 443	10,773	9,906	543	867	9,873	204	294
August	11,186	10,281	533	906	9,756	817	d 39	11,242	10,280	227	270	204,940	227,794	245,257
September	11,242	10,305	562	937	9,655	905	214	11,242	10,280	227	270	204,940	227,794	245,257
October	11,018	10,082	599	936	9,677	709	d 117	11,736	10,708	227	270	204,940	227,794	245,257
November	10,176	9,297	546	879	9,153	428	d 425	11,736	10,708	227	270	204,940	227,794	245,257
December	11,736	10,740	589	966	10,219	981	899	11,736	10,708	227	270	204,940	227,794	245,257
Total	135,074	123,893	6,827	11,181	116,933	10,708	1,225	135,074	123,893	6,827	11,181	116,933	10,708	1,225
Monthly average	11,256	10,324	560	932	9,744	892	102	10,652	9,736	578	916	9,320	656	2,153

^a Deficit.

¹ Revised series. Compiled by the *Federal Communications Commission* from the reports of three telegraph and five cable carriers having annual operating revenues of \$50,000 or more. These companies account for practically all of the telegraph and cable business according to the Census of Electrical Industries, 1937. Data for radiotelegraph carriers, formerly combined with the data for telegraph and cable carriers, have been excluded from the series here shown, as comparable data on expenses and income of radiotelegraph carriers are not available because of changes in the accounting system. Data include a comparatively small amount of revenue from transmission-electro and cable operations. No changes have been made in the series on operating revenues of telegraph carriers and of cable carriers; annual data on operating revenues of telegraph carriers beginning 1933 are available on p. 87 of the 1940 Supplement.

Table 49.—SHIPMENTS OF GLASS CONTAINERS¹

[Gross]

Month	Total, all types						Narrow neck food							
	1934	1935	1936	1937	1938	1939	1940	1934	1935	1936	1937	1938	1939	
January	2,660,079	2,674,025	2,916,507	3,881,284	3,000,812	3,463,865	3,725,571	104,319	124,698	115,992	147,000	151,437	147,808	190,317
February	2,575,012	2,576,965	3,030,673	3,745,726	2,892,249	3,319,222	3,830,729	126,298	129,239	139,855	142,921	140,429	148,314	178,796
March	3,097,125	2,953,942	3,433,688	4,468,182	3,603,942	3,937,359	4,225,559	153,308	162,097	175,313	194,334	166,491	174,808	198,687
April	2,882,170	2,924,974	3,569,895	4,389,260	3,651,050	3,970,901	4,330,246	137,338	145,678	199,506	208,872	164,705	187,465	211,292
May	3,151,258	3,192,676	3,961,707	4,819,972	3,912,702	4,475,609	4,763,148	175,439	165,459	212,160	225,239	204,940	227,794	245,257
June	3,120,210	3,220,757	4,004,151	5,174,379	3,867,914	4,621,488	5,229,555	211,683	239,597	281,553	217,451	275,942	280,611	
July	2,962,783	3,429,503	4,183,580	4,655,767	3,752,401	4,163,172	4,532,406	267,118	335,234	321,362	374,115	265,239	327,411	314,601
August	3,066,754	3,726,500	4,350,114	4,673,214	4,182,605	4,773,247	4,653,630	530,403	703,419	612,931	719,181	715,561	798,290	656,572
September	3,252,185	3,672,010	4,346,217	4,405,335	3,973,313	4,987,286	—	701,000	622,944	856,411	809,261	698,985	903,139	
October	3,102,096	3,567,665	4,310,017	3,931,873	3,953,812	4,477,545	—	227,150	283,034	380,311	273,700	222,918	255,569	
November	2,535,246	2,937,317	3,610,886	3,214,496	3,481,311	3,888,236	—	104,651	112,427	115,433	116,009	124,227	144,251	
December	2,428,276	2,536,427	3,670,916	2,685,266	3,045,066	3,076,347	—	101,849	85,871	142,307	80,431	99,374	104,242	
Total	34,833,797	37,412,770	45,380,051	50,041,852	43,318,110	49,154,256	—	2,840,617	3,084,010	3,491,191	3,572,647	3,171,757	3,695,600	
Monthly average														

SURVEY OF CURRENT BUSINESS

Table 49.—SHIPMENTS OF GLASS CONTAINERS—Continued¹

[Gross]

Month	1934	1935	1936	1937	1938	1939	1940	1934	1935	1936	1937	1938	1939	1940
Wide mouth food														
January.....	521,802	614,631	620,253	785,380	685,450	790,030	796,196	549,712	327,694	392,461	554,504	455,843	513,112	559,828
February.....	550,045	595,799	670,058	740,854	668,652	783,651	790,645	347,642	342,714	503,635	600,520	463,206	511,811	645,551
March.....	683,100	657,691	729,315	876,499	762,518	901,026	872,397	316,736	389,796	529,736	705,276	598,759	666,395	688,549
April.....	632,669	625,428	752,784	846,646	734,597	811,283	883,098	252,473	408,532	537,005	633,390	564,211	633,614	636,924
May.....	698,742	709,458	810,867	917,267	736,791	923,150	954,952	231,748	464,725	470,252	613,248	522,840	548,901	617,181
June.....	704,922	688,287	813,793	1,117,677	779,842	926,449	931,628	213,903	394,990	453,553	531,550	534,004	536,040	842,390
July.....	678,974	749,931	883,490	936,303	813,831	855,652	952,678	244,622	382,479	545,374	476,993	485,505	507,287	624,421
August.....	578,575	739,615	952,497	787,995	771,382	852,706	1,016,448	202,732	343,439	461,694	523,295	454,122	550,404	455,829
September.....	619,825	592,198	807,150	644,703	703,774	955,463	-----	338,511	539,844	613,623	689,123	656,828	719,073	-----
October.....	653,126	732,098	802,300	682,267	778,663	903,948	-----	459,111	674,644	891,425	927,266	904,116	929,116	-----
November.....	477,290	531,335	595,585	547,358	634,162	662,091	-----	486,381	734,168	1,002,383	925,871	948,395	1,014,597	-----
December.....	434,466	436,190	614,332	448,616	602,611	552,359	-----	499,026	658,364	945,499	754,485	787,742	736,265	-----
Total.....	7,233,536	7,672,661	9,052,424	9,331,565	8,672,273	9,917,808	-----	4,142,597	5,661,389	7,446,640	7,935,521	7,375,007	7,866,615	-----
Monthly average.....	602,795	629,388	754,369	777,630	722,689	826,484	-----	345,216	471,782	620,553	661,203	614,634	655,551	-----
Pressed ware														
January.....	65,071	36,944	45,949	39,587	33,424	40,839	37,847	991,391	1,132,529	1,133,536	1,478,046	1,066,818	1,335,992	1,411,771
February.....	59,858	36,676	34,532	39,777	28,299	38,092	44,869	996,106	1,047,326	1,136,441	1,338,126	945,313	1,191,698	1,368,018
March.....	73,649	34,944	31,164	36,694	34,046	32,166	37,051	1,196,830	1,090,308	1,198,891	1,445,927	1,085,477	1,260,772	1,360,180
April.....	60,187	41,015	35,937	32,839	26,253	39,899	37,483	1,038,392	968,478	1,147,125	1,286,429	988,488	1,118,921	1,253,687
May.....	96,791	45,096	34,492	40,726	41,582	45,149	41,301	936,401	942,389	1,102,014	1,264,767	1,030,236	1,211,852	1,269,439
June.....	64,379	40,618	29,909	32,541	32,325	29,857	30,603	877,979	907,058	1,052,361	1,300,754	975,409	1,106,649	1,130,908
July.....	64,641	39,410	26,943	37,026	34,926	42,743	28,403	864,075	922,543	1,108,659	1,134,759	935,489	1,147,298	1,129,241
August.....	89,912	46,775	49,599	37,090	48,444	43,722	33,891	1,011,149	1,037,599	1,226,076	1,198,256	1,200,766	1,446,461	1,363,226
September.....	77,640	41,197	42,113	36,638	36,027	57,205	-----	1,005,867	1,05,830	1,227,954	1,269,022	1,227,872	1,458,718	-----
October.....	86,601	48,128	56,103	39,721	50,091	49,365	-----	1,216,275	1,310,182	1,501,510	1,361,390	1,430,834	1,600,946	-----
November.....	54,933	34,101	46,765	35,396	44,567	40,352	-----	1,031,758	1,079,018	1,258,943	1,069,170	1,209,398	1,351,024	-----
December.....	51,477	23,319	37,931	25,807	30,701	27,890	-----	918,305	876,872	1,210,760	843,932	971,041	995,363	-----
Total.....	845,139	468,223	471,437	433,902	440,685	487,279	-----	12,084,528	12,420,132	14,304,270	14,990,578	13,067,141	15,225,694	-----
Monthly average.....	70,428	39,019	39,286	36,159	36,724	40,607	-----	1,007,044	1,035,011	1,192,023	1,249,215	1,088,928	1,268,808	-----
Pressure and nonpressure ware														
January.....	60,677	62,191	66,021	170,964	124,659	121,919	143,027	161,114	153,808	180,225	253,128	207,884	264,073	293,326
February.....	64,104	67,191	79,570	175,000	172,036	146,381	204,536	196,443	163,358	205,633	233,615	198,260	249,192	274,192
March.....	104,024	108,293	160,224	274,776	294,235	277,551	355,986	270,921	241,925	255,412	255,922	243,263	265,433	318,958
April.....	140,220	179,837	236,127	382,940	397,982	405,470	510,044	275,872	233,918	227,057	282,176	260,435	277,446	306,183
May.....	188,090	197,676	326,496	487,479	474,144	536,969	637,398	258,404	206,733	246,220	258,614	251,699	288,594	317,318
June.....	229,955	216,146	360,776	564,319	458,966	590,839	639,993	212,945	187,403	259,492	242,980	203,253	249,325	272,527
July.....	159,489	165,846	311,895	408,078	312,705	395,579	465,700	157,397	155,277	181,770	198,995	230,923	269,806	285,196
August.....	90,277	111,054	195,287	270,759	195,747	204,351	304,488	189,154	188,260	224,098	212,337	235,485	312,899	303,557
September.....	56,264	59,619	102,214	141,951	91,584	150,463	-----	172,103	185,696	205,510	199,680	213,901	286,776	-----
October.....	46,078	53,050	76,821	85,293	70,602	107,743	-----	199,582	192,671	240,285	207,282	271,479	330,381	-----
November.....	54,027	51,094	84,777	73,923	67,112	91,702	-----	146,609	142,743	185,950	151,726	204,987	281,165	-----
December.....	59,590	55,145	110,575	97,737	85,593	118,550	-----	139,886	120,916	204,655	107,125	216,881	214,640	-----
Total.....	1,252,795	1,327,142	2,110,783	3,133,219	2,745,365	3,147,517	-----	2,380,430	2,172,708	2,625,307	2,603,580	2,738,450	3,289,730	-----
Monthly average.....	104,400	110,595	175,899	261,102	228,780	262,293	-----	198,369	181,059	218,776	216,965	228,204	274,144	-----
Beer bottles														
January.....	61,670	26,208	53,819	258,167	115,590	73,311	124,692	116,565	153,082	178,858	177,312	143,589	160,755	181,712
February.....	53,767	43,856	58,495	280,221	132,584	84,099	142,693	148,800	124,084	182,050	163,797	124,362	151,303	167,798
March.....	104,787	107,762	167,633	444,531	237,972	157,114	205,850	146,666	133,377	162,853	193,679	161,565	173,688	169,730
April.....	139,752	118,614	203,434	474,597	288,618	267,422	295,098	129,887	148,088	159,708	189,954	173,218	170,511	170,927
May.....	249,657	167,185	327,684	671,198	349,297	359,096	396,939	165,929	167,346	218,275	217,995	186,763	203,297	199,502
June.....	246,233	189,687	383,134	654,952	306,750	493,768	780,977	177,020	177,430	214,886	254,295	197,592	227,502	199,547
July.....	190,944	185,384	436,123	611,970	243,911	263,808	357,801	168,343	192,711	246,836	253,650	196,529	198,454	207,367
August.....	100,771	153,043	320,105	345,601	211,052	180,847	186,245	149,465	189,650	214,676	220,884	205,144	216,041	207,958
September.....	51,056	105,618	225,321	292,807	76,095	128,546	-----	146,958	162,690	205,199	188,389	188,646	202,073	-----
October.....	50,559	71,528	160,190	147,114	46,862	100,129	-----	127,507	166,339	177,488	175,234	156,215	172,885	-----
November.....	28,561	77,458	131,543	106,844	72,724	103,818	-----	129,273	156,416	168,841	170,109	162,626	183,553	-----
December.....	40,361	88,856	206,072	125,402	64,587	129,106	-----	155,704	170,616	177,577	184,333	170,274	181,728	-----
Total.....														

Table 50.—FEDERAL RECEIPTS AND EXPENDITURES¹

[Thousands of dollars]

Months	Receipts							Expenditures					
	Net receipts			Income tax				Total			Transfers to trust accounts		
	1937	1938	1939	1936	1937	1938	1939	1937	1938	1939	1937	1938	1939
January.....	238,826	293,709	271,152		42,727	52,559	48,642	512,322	492,709	656,385	11	15,000	1,500
February.....	229,477	308,362	367,349		58,897	62,953	56,176	568,515	487,329	612,464	10	15,000	0
March.....	966,740	916,404	687,391		701,518	724,442	506,026	770,096	708,953	820,300	13	15,000	18,000
April.....	318,049	261,829	213,343		57,477	49,700	40,282	711,929	632,124	731,517	9	8,603	0
May.....	289,642	373,196	346,781		47,437	40,918	43,389	518,874	566,413	694,899	324	0	94
June.....	827,800	773,948	556,522		549,329	550,338	356,150	1,256,559	937,004	916,569	500,380	800	4
July.....	367,161	273,092	264,846		57,502	47,338	42,221	637,999	724,697	764,325	83,255	97,107	124,103
August.....	412,458	449,487	371,980		35,602	32,991	38,032	516,887	644,823	774,049	20,000	9,500	18,100
September.....	747,072	677,603	675,790	288,457	501,547	498,622	329,042	662,479	731,509	750,302	14,000	11,500	7,150
October.....	291,760	299,965	278,511	26,897	40,543	41,482	37,652	570,442	738,311	721,458	14,000	11,500	10,000
November.....	286,130	349,644	363,967	33,295	37,303	36,275	34,142	454,818	646,588	648,006	14,000	16,500	10,000
December.....	822,633	672,494	521,136	286,187	486,848	481,383	319,143	637,130	833,278	841,329	20,000	16,500	10,000
Fiscal year, total.....	5,028,840	5,854,661	5,164,824		2,163,414	2,640,285	2,188,757	8,281,380	7,304,287	8,765,338	603,401	219,658	182,204
Fiscal year, monthly average.....	419,070	457,888	430,402		180,284	220,024	182,306	690,115	608,691	730,445	50,283	18,305	15,184

¹ Compiled by the U. S. Treasury Department. Data are on a current cash basis (unrevised Daily Statement of the U. S. Treasury). Net receipts beginning July 1, 1940, represent total receipts less net appropriations to the Federal old-age and survivors insurance trust fund (social security-employment taxes less reimbursements to the general fund of the Treasury for administrative expenses), which under the 1939 amendments to the Social Security Act are appropriated directly to the Federal old-age and survivors insurance trust fund. To make data for the period prior to July 1, 1940, approximately comparable with the classification effective on that date, transfers to the old-age reserve account (for the fiscal year 1940 transfers to the account less administrative expenses), formerly shown under expenditures, have been deducted from total receipts (to obtain the new series "net receipts"), total expenditures, and transfers to trust accounts. There were no transfers to this account prior to January 1937. The series on income tax receipts has been revised to include unjust enrichment taxes, first collected in September 1936. This series as shown here and in the 1940 Supplement includes excess profits taxes. The descriptive note in the Supplement erroneously states that such taxes were excluded. For data for 1940, see p. 33.

Table 51.—INDEX OF RETAIL PRICES OF FOOD¹

[Average 1935-39=100]

Year and month	Index	Year	Janu- ary	Febru- ary	March	April	May	June	July	Aug- ust	Sep- tem- ber	Oc- to- ber	No- vem- ber	De- cem- ber	An- nual aver- age	
1913—Annual average.....	79.9	1922			118.3			121.0			118.1				122.4	120.3
1914—Annual average.....	81.8	1923	120.9	119.3	119.7	121.7	122.4	123.7	127.2	125.4	126.6	126.8	127.3	126.0	124.0	
1915—Annual average.....	80.9	1924	124.8	123.9	121.3	119.8	120.5	121.5	121.7	121.2	123.1	124.4	125.3	125.9	122.8	
1916—Annual average.....	90.8	1925	128.2	126.2	126.6	126.2	127.7	131.9	136.8	136.7	134.4	136.8	142.6	140.6	132.9	
1917—Annual average.....	116.9	1926	141.1	139.2	138.1	141.6	140.3	137.8	133.8	132.0	134.5	135.9	137.4	136.8	137.4	
1918—Annual average.....	134.4	1927	134.7	132.0	130.1	130.3	133.9	137.5	130.1	129.0	131.0	133.0	132.7	132.5	132.3	
1919—Annual average.....	152.1	1928	131.1	128.8	129.2	130.1	132.0	129.7	129.2	130.5	133.5	132.5	132.0	130.6	130.8	
June.....	148.5	1929	130.0	129.6	128.4	127.7	129.7	131.3	134.9	136.9	136.7	136.3	135.2	135.2	132.5	
December.....	160.0	1930	132.4	131.0	129.2	130.8	129.9	128.1	123.4	124.4	124.5	123.8	120.5	116.5	126.0	
1920—Annual average.....	168.5	1931	113.0	108.9	107.7	108.2	104.6	102.1	102.2	102.5	102.1	101.2	99.0	96.5	103.9	
June.....	185.0	1932	92.2	89.2	89.5	89.0	86.7	85.7	86.5	84.9	84.4	84.0	83.1	82.0	86.5	
December.....	146.4	1933	79.2	76.1	75.7	76.1	79.1	82.2	89.9	91.2	91.1	90.7	89.8	88.1	84.1	
1921—Annual average.....	128.6	1934	89.4	92.0	92.3	91.5	92.4	93.0	93.3	94.2	97.8	96.2	95.4	94.5	93.7	
May.....	121.2	1935	98.4	100.1	99.7	101.9	101.3	100.5	99.4	99.4	100.5	100.0	101.3	102.1	100.4	
September.....	120.2	1936	101.5	100.1	98.5	98.4	98.1	101.7	102.6	104.0	104.8	103.0	101.9	101.6	101.3	
December.....	126.1	1937	103.1	103.6	105.0	105.1	106.1	106.0	106.3	106.9	107.9	106.5	104.1	102.7	105.3	
May.....	121.2	1938	99.7	97.3	97.5	98.4	97.5	98.2	98.5	97.5	98.1	97.1	96.2	97.2	97.8	
September.....	120.2	1939	95.8	94.8	94.6	94.2	94.0	93.6	94.3	93.5	98.4	97.6	96.7	94.9	95.2	
December.....	126.1	1940	94.8	96.6	95.6	96.2	97.0	98.3	97.4	96.2	97.2					

¹ Compiled by the Bureau of Labor Statistics, U. S. Department of Labor. The indexes beginning January 1935 have been computed on a revised basis, and related to an average of the years 1935-39 as a base. Indexes prior to January 1935 were converted from the original indexes for earlier pricing periods. The revised indexes from 1935 are computed from prices of 54 foods in 51 cities. Preliminary results of the Bureau's studies of family expenditures showed that certain of the 84 foods included in the previous index could be eliminated as their price movements were represented by the price movements of related commodities. New weights for the 54 items were prepared from results of the 1934-36 study of expenditures of wage earners' and lower salaried workers' families by grouping the amounts spent for foods considered to move similarly in price. Thus, the prices are weighted, not only by expenditures for the specific foods, but by expenditures for the entire subgroup of similar foods. The weights differ from city to city. Average costs for the 51 cities combined were computed from the sum of the food costs for each city weighted according to 1930 population of areas classified as metropolitan and of cities over 50,000 population not within any metropolitan area. Annual averages are based on monthly data for all years. Revised monthly indexes have not been computed for years prior to 1923 except as shown above and also for December of the years 1914 to 1918. For a more complete description of the original indexes for years prior to 1935, see footnote 4 to page 12 of the 1940 Supplement.

Table 52.—ELECTRIC RANGES—BILLED SALES¹

[Number of units]

Month	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940
January.....	3,929	1,612	439	3,611	6,606	11,696	26,166	18,500	28,074	36,395
February.....	6,501	6,657	2,401	5,575	16,062	24,537	22,628	27,058	32,998	
March.....	11,731	6,102	2,621	10,378	17,770	31,176	47,543	29,636	30,175	39,643
April.....	13,801	6,006	3,400	14,477	23,062	32,502	44,087	26,421	26,141	43,308
May.....	11,541	4,733	5,002	16,394	27,199	34,225	39,761	24,443	32,000	42,983
June.....	10,182	5,837	5,460	13,620	20,077	32,741	43,645	22,505	27,256	33,403
July.....	7,316	4,316	4,635	11,637	16,555	23,981	32,304	21,156	19,249	29,626
August.....	4,599	3,725	4,422	11,333	15,396	20,604	26,000	19,264	24,610	29,128
September.....	7,890	3,550	4,890	11,932	14,447	25,142	27,180	17,766	26,255	32,167
October.....	7,202	2,911	6,465	8,834	17,735	24,376	22,319	17,756	23,611	
November.....	3,495	2,571	6,562	7,506	15,831	19,896	13,581	14,011	19,008	
December.....	2,904	1,930	5,511	7,520	14,932	25,612	12,649	13,576	13,429	
Total.....	91,181	49,953	31,828	122,817	200,623	298,013	359,772	247,662	296,846	
Monthly average.....	7,598	4,163	4,319	10,235	16,719	24,834	29,981	20,639	24,737	

¹ New series. Data are compiled by the National Electrical Manufacturers' Association from reports furnished voluntarily by its members. This series replaces the data for dollar sales of electric ranges formerly shown. Data cover sales of household electric ranges of over 2½ kilowatt capacity in the continental United States, Hawaii, and Alaska. The number of firms reporting has increased gradually from 7 in 1931 to 11 in 1934 and 1935 and to 18 and 19 from July 1939 to date. No estimates of the coverage of the industry are available prior to 1935; in that year the association estimates that their coverage was about 60 percent. For the years 1936 to 1939, inclusive, the association believes their coverage to have been between 90 and 94 percent.

Monthly Business Statistics

The data here are a continuation of the statistical series published in the 1940 Supplement to the SURVEY OF CURRENT BUSINESS. That volume contains monthly data for the years 1936 to 1939, inclusive, and monthly averages for earlier years back to 1913 insofar as available; it also provides a description of each series and references to sources of monthly figures prior to 1936. The 1940 Supplement may be secured from the Superintendent of Documents, Government Printing Office, Washington, D. C., for 40 cents per copy.

A few series have been added or revised since the 1940 Supplement went to press. These are indicated by an asterisk (*) for the new series and by a dagger (†) for the revised series. A brief footnote accompanying each of these series provides a reference to the source where historical data and the descriptive note may be found.

The terms "unadjusted" and "adjusted" used to designate index numbers refer to the adjustment for seasonal variations. Data subsequent to September will be found in the Weekly Supplement to the SURVEY.

Monthly statistics through December 1939, together with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	1940					1939					1940						
	September	September	October	November	December	January	February	March	April	May	June	July	August				
BUSINESS INDEXES																	
INCOME PAYMENTS†																	
Index, adjusted:																	
Total income payments..... 1929=100.....	91.5	86.1	88.0	88.5	90.0	90.3	89.7	88.4	88.2	88.6	88.7	89.3	90.5				
Salaries and wages..... do.....	91.5	85.0	86.9	87.7	88.9	88.2	87.5	87.0	86.2	87.3	87.9	88.8	90.4				
Total nonagricultural income..... do.....	92.9	86.9	88.5	89.3	90.4	90.2	89.6	89.3	88.7	89.8	90.7	91.1	92.3				
Total..... mil. of dol.....	6,416	6,025	6,259	5,865	6,904	6,093	5,604	5,987	5,965	5,689	6,288	6,103	5,787				
Salaries and wages:																	
Total..... do.....	4,011	3,738	3,911	3,879	3,908	3,767	3,742	3,784	3,784	3,838	3,871	3,766	3,837				
Commodity-producing industries..... do.....	1,541	1,398	1,472	1,449	1,420	1,349	1,339	1,352	1,356	1,391	1,419	1,423	1,489				
Distributive industries..... do.....	941	898	928	915	945	902	882	900	900	908	915	923	917				
Service industries..... do.....	867	827	846	850	862	847	848	845	845	854	860	854	859				
Government..... do.....	560	504	541	537	547	535	536	539	540	548	557	452	455				
Work-relief wages..... do.....	112	111	124	128	134	134	140	148	143	137	120	114	117				
Direct and other relief..... do.....	88	87	88	88	89	95	95	94	92	89	86	87	87				
Social-security benefits and other labor income..... mil. of dol.....	148	140	133	134	137	148	151	155	152	166	166	167	164				
Dividends and interest..... do.....	897	799	775	486	1,517	840	447	820	799	472	1,050	901	485				
Entrepreneurial income and net rents and royalties..... mil. of dol.....	1,302	1,261	1,352	1,278	1,253	1,243	1,169	1,134	1,138	1,124	1,115	1,182	1,214				
Total nonagricultural income..... do.....	5,804	5,386	5,541	6,239	6,321	5,533	5,108	5,519	5,479	5,211	5,821	5,562	5,230				
AGRICULTURAL INCOME																	
Cash income from farm marketings:																	
Crops and livestock, combined index:																	
Unadjusted..... 1924-29=100.....	93.5	93.0	107.0	90.0	79.0	69.0	60.5	60.0	62.5	66.0	62.5	75.0	79.0				
Adjusted..... do.....	74.0	73.5	76.5	76.5	79.0	79.0	84.0	76.0	81.5	80.0	70.0	71.0	71.0				
Crops..... do.....	64.5	64.5	68.5	66.0	74.0	72.5	81.0	72.5	77.0	73.5	61.5	57.5	59.0				
Livestock and products..... do.....	83.0	82.0	83.5	86.5	84.0	85.0	86.5	79.0	85.5	85.5	78.0	83.0	81.5				
Dairy products..... do.....	87.5	84.0	89.0	91.0	91.5	95.0	94.0	89.5	89.5	84.5	82.0	84.0	80.5				
Meat animals..... do.....	85.0	84.5	87.0	87.0	82.0	84.5	82.0	75.0	88.0	90.5	79.0	88.0	82.0				
Poultry and eggs..... do.....	67.0	67.0	66.5	73.5	70.5	65.5	80.0	70.0	70.5	64.0	64.0	65.0	65.0				
INDUSTRIAL PRODUCTION																	
(Federal Reserve)																	
Unadjusted:																	
Combined index..... 1935-39=100.....	128	116	126	126	124	117	113	112	111	116	121	118	120				
Manufactures..... do.....	130	116	125	126	126	117	114	112	112	116	122	117	120				
Durable manufactures..... do.....	142	111	131	136	139	128	121	121	119	125	134	127	127				
Iron and steel..... do.....	161	125	159	161	159	144	121	113	106	123	151	147	153				
Lumber and products*	132	117	121	120	111	98	101	107	109	114	116	111	123				
Furniture*	115	125	125	123	109	113	113	108	108	110	110	107	118				
Lumber*	134	119	119	116	105	93	96	104	109	117	119	112	126				
Machinery*	142	106	117	123	127	123	123	126	126	126	129	129	135				
Nonferrous metals*	153	129	147	157	156	151	140	135	129	128	129	129	139				
Stone, clay, and glass products*	143	130	137	126	115	90	83	101	114	129	128	126	133				
Cement..... do.....	150	136	139	126	105	69	60	88	115	140	143	136	141				
Common and face brick*	157	145	137	119	70	50	71	103	131	145	145	121	124				
Glass containers*	126	112	121	114	107	104	109	117	116	119	79	66	93				
Polished plate glass..... do.....	118	110	142	127	149	129	106	111	96	91	91	73	66				
Transportation equipment*	117	74	103	118	152	136	138	142	139	130	129	94	60				
Aircraft..... do.....	175	194	218	239	251	251	263	267	286	321	339	385					
Automobiles..... do.....	89	62	94	111	150	130	134	130	118	114	70	23					
Locomotives..... do.....	139	98	95	102	102	103	99	98	102	106	116	124					
Railroad cars*	135	75	99	112	132	133	151	158	141	137	124	118	129				
Shipbuilding*	220	132	140	138	146	144	145	162	162	172	176	185	202				
Nondurable manufactures..... do.....	118	119	120	118	115	109	108	105	105	109	112	110	114				
Alcoholic beverages*	108	98	109	103	86	80	84	94	105	107	120	112	89				
Chemicals*	108	116	113	114	111	111	113	114	114	113	110	110	113				
Leather and products..... do.....	102	111	106	99	95	99	106	99	88	85	88	91	103				
Shoes*	109	116	107	97	91	97	107	104	89	85	88	96	113				
Manufactured food products*	130	135	117	109	107	100	99	100	101	108	116	120	131				
Dairy products*	113	85	75	73	71	83	95	112	148	148	163	161	151				
Meat packing..... do.....	112	110	113	131	148	146	124	116	111	117	123	109	102				
Paper and products*	125	136	133	128	120	116	114	114	119	127	130	123	122				
Paper and pulp*	121	132	131	128	122	118	114	120	128	131	131	123	123				
Petroleum and coal products*..... do.....	114	122	121	118	116	115	114	115	115	115	116	113	114				
Coke*	141	116	133	141	140	138	125	120	118	122	131	135	138				
Petroleum refining..... do.....	114	121	118	115	112	113	113	114	113	113	113	109	110				
Printing and publishing*..... do.....	111	122	119	120	106	109	111	114	119	119	119	103	102				
Rubber products*	121	124	128	129	118	122	117	116	114	117	115	106	109				

Revised.

^a Preliminary.

^tRevised series. For revised indexes of industrial production beginning 1919 (1923 for industrial groups and industries), including the new series, see table 31, pp. 12-17.
of the August 1940 Survey. For revised data on income payments beginning 1929, see table 42, pp. 17 and 18 of the October 1940 Survey.

Monthly statistics through December 1939, together with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey

September	1940		1939			1940									
	September	October	November	December	January	February	March	April	May	June	July	August			

BUSINESS INDEXES—Continued

INDUSTRIAL PRODUCTION—Con. (Federal Reserve)													
Unadjusted—Continued.													
Manufactures—Continued.													
Nondurable manufactures—Con.													
Textiles and products.....1935-39=100													
Cotton consumption*.....do	118	116	123	131	126	120	115	101	97	99	101	104	112
Rayon deliveries*.....do	120	117	121	128	125	124	123	114	110	109	107	104	114
Silk deliveries*.....do	141	146	145	152	150	148	141	132	127	127	131	134	140
Wool textile production*.....do	65	88	99	101	84	72	65	66	60	55	51	51	57
Tobacco products.....do	120	110	122	130	118	107	102	77	73	85	88	98	109
Minerals.....do	118	117	115	112	94	98	97	105	112	124	112	110	110
Fuels*.....do	122	121	129	123	111	115	112	110	111	118	118	121	117
Anthracite.....do	115	114	121	120	114	120	116	114	113	113	111	111	109
Bituminous coal.....do	100	115	118	99	93	128	86	89	90	104	101	83	
Crude petroleum.....do	123	118	137	135	117	132	121	104	101	103	100	107	112
Metals*.....do	113	112	115	116	116	114	117	121	121	119	116	114	111
Copper*.....do	164	160	177	141	93	89	88	87	65	149	161	170	164
Lead.....do	138	(a)	(a)	(a)	144	142	144	150	141	140	133	135	
Zinc.....do	112	111	109	116	118	114	116	115	119	122	116	112	114
Adjusted:													
Combined index.....do	125	113	121	124	126	122	116	112	111	115	121	121	121
Manufactures.....do	126	113	121	124	128	122	116	110	114	121	121	121	122
Durable manufactures.....do	144	114	129	133	140	135	124	118	113	119	131	132	134
Iron and steel.....do	164	128	161	161	167	147	118	106	99	118	154	156	158
Lumber and products*.....do	121	108	113	121	121	115	114	111	110	112	111	107	114
Furniture*.....do	109	114	121	118	117	113	112	111	115	113	113	115	115
Lumber*.....do	121	107	112	121	122	115	114	110	109	110	110	103	115
Machinery*.....do	145	108	115	123	125	127	123	123	124	128	133	133	138
Nonferrous metals*.....do	153	128	144	153	159	154	142	132	124	126	129	136	144
Stone, clay, and glass products*.....do	128	116	123	120	128	123	113	120	115	113	111	114	119
Cement.....do	123	114	120	121	131	125	106	117	115	115	113	110	115
Common and face brick*.....do	126	119	125	142	119	96	106	108	109	118			
Glass containers*.....do	123	110	121	112	115	116	118	124	116	112	111	117	114
Polished plate glass.....do	118	110	124	112	124	122	112	105	96	91	80	100	114
Transportation equipment*.....do	135	99	105	102	128	137	137	131	115	116	120	109	104
Aircraft*.....do	181	194	216	239	256	251	263	267	281	315	339	385	
Automobiles*.....do	109	92	96	91	121	129	129	120	103	101	106	87	76
Locomotives*.....do	142	100	97	98	95	102	101	101	103	102	102	113	123
Railroad cars*.....do	148	83	105	122	136	156	158	149	125	121	111	120	126
Shipbuilding*.....do	227	136	138	142	144	149	150	156	164	170	189	213	
Nondurable manufactures.....do	111	111	115	117	118	113	110	106	107	110	114	112	112
Alcoholic beverages*.....do	103	96	106	98	95	98	96	98	103	100	113	108	91
Chemicals*.....do	106	111	111	111	112	113	111	109	111	114	116	117	115
Leather and products.....do	95	103	105	108	105	101	98	93	85	87	96	93	97
Shoes*.....do	97	104	105	112	108	101	99	94	85	86	100	99	100
Manufactured food products*.....do	108	111	109	110	112	111	113	112	111	112	115	110	114
Dairy products*.....do	110	108	110	115	109	114	112	112	112	111	111	112	113
Meat packing.....do	121	118	113	116	126	124	129	128	117	117	126	116	119
Paper and products*.....do	121	131	134	135	123	114	110	116	127	132	129	123	
Paper and pulp*.....do	119	128	132	134	123	120	114	110	117	128	132	130	
Petroleum and coal products*.....do	112	120	120	119	118	118	116	118	115	114	115	112	113
Coke*.....do	142	116	133	140	139	137	123	118	119	123	139	139	
Petroleum refining.....do	112	118	117	116	114	115	117	114	114	116	112	108	109
Printing and publishing*.....do	111	118	117	119	109	108	106	108	115	120	113	109	
Rubber products*.....do	119	122	128	126	123	119	119	116	115	117	115	106	110
Textiles and products.....do	116	114	119	128	126	118	118	109	100	103	106	111	114
Cotton consumption*.....do	120	117	119	124	128	120	115	115	108	107	112	116	124
Rayon deliveries*.....do	123	127	130	146	152	151	144	139	138	142	144	144	136
Silk deliveries*.....do	65	86	91	89	78	69	64	64	61	58	56	57	61
Wool textile production*.....do	123	113	125	132	115	106	93	77	87	89	100	106	
Tobacco products.....do	108	107	111	110	109	103	106	103	111	110	115	103	106
Minerals.....do	115	114	119	120	114	118	114	117	119	118	120	114	114
Fuels*.....do	114	113	117	118	113	117	112	114	116	115	116	117	112
Anthracite.....do	104	120	112	97	88	78	84	83	82	82	113	129	112
Bituminous coal.....do	118	114	123	119	106	119	103	100	120	122	116	121	122
Crude petroleum.....do	113	112	116	120	118	116	118	120	118	116	116	114	108
Metals*.....do	120	121	128	131	124	127	130	134	135	135	134	139	125
Copper*.....do	134	(a)	(a)	(a)	147	140	141	144	143	143	143	150	144
Lead.....do	108	107	111	109	112	114	116	117	118	124	117	120	117
Zinc.....do	133	104	116	127	130	130	133	127	127	123	120	128	123

MANUFACTURERS' ORDERS, SHIPMENTS, AND INVENTORIES*

New orders, total.....Jan. 1939=100	163.8	160.1	148.4	119.1	110.0	104.4	100.5	105.5	110.2	121.3	132.9	127.2	129.5
Durable goods.....do	212.8	198.3	203.3	140.7	114.0	106.2	103.2	112.3	118.2	141.0	156.9	158.5	162.8
Electrical machinery.....do	230.5	121.0	148.8	139.6	114.6	122.9	129.3	128.7	130.5	140.9	168.0	190.2	207.0
Iron and steel and their products.....do	198.1	248.8	232.6	152.2	89.5	81.1	101.1	104.1	144.6	161.3	151.2	139.8	
Other machinery.....do	211.1	150.4	140.7	125.4	117.3	118.4	118.8	125.2	132.9	141.4	158.7	153.6	166.5
Other durable goods.....do	224.9	89.0	231.7	135.8	100.1	116.0	114.9	113.0	123.4	134.9	143.5	161.5	179.0
Nondurable goods.....do	132.2	145.4	113.2	105.2	106.7	103.2	98.7	101.0	105.0	108.6	117.6	107.1	108.1
Shipments, total.....do	144.3	129.1	132.3	132.6	128.1	118.2	118.9	121.2	119.7	122.9	125.9	117.2	123.5
Durable goods.....do	159.2	127.3	141.6	148.1	146.5	129.2	128.7	131.1	132.9	136.3	139.6	128.6	
Automobiles and equipment.....do	105.1	67.2	103.6	132.7	135.5	124.7	122.1	124.0	127.4	117.7	107.4	75.0	41.3
Electrical machinery.....do	164.9	127.1	123.5	133.2	128.7	119.2	129.6	142.1	147.3	147.3	153.0	136.9	143.3
Iron and steel and their products.....do	179.7	119.8	161.3	166.5	165.3	137.1	133.3	125.6	120.8	132.7	152.0	146.3	162.7
Transportation equipment (except automobiles).....Jan. 193													

Monthly statistics through December 1939, together with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	1940		1939				1940						
	September	September	October	November	December	January	February	March	April	May	June	July	August

BUSINESS INDEXES—Continued

MANUFACTURERS' ORDERS, SHIPMENTS, AND INVENTORIES—Con.													
Inventories, total	Dec. 31, 1938=100	p 111.7	p 96.6	101.3	104.6	107.3	109.3	110.0	109.8	108.9	108.6	108.2	108.9
Durable goods	do	p 117.2	p 98.1	103.3	107.2	110.3	112.1	112.7	112.5	111.4	111.2	111.1	111.2
Automobiles and equipment	do	p 120.5	p 93.8	113.0	116.6	117.3	118.4	115.6	112.1	108.5	108.9	89.5	80.8
Electrical machinery	do	p 117.0	p 92.7	90.3	95.4	103.9	108.3	111.7	114.5	114.9	116.5	115.6	115.5
Iron and steel and their products	do	p 121.2	p 102.5	106.8	111.0	111.0	112.0	111.8	111.1	110.8	113.6	116.3	119.1
Transportation equipment (except automobiles)	Dec. 31, 1938=100	p 211.8	p 115.2	114.5	131.5	145.1	153.1	167.0	165.6	160.4	164.9	174.4	185.2
Other machinery	do	p 112.3	p 95.6	99.3	102.2	106.1	109.5	111.9	112.4	110.9	110.6	110.0	110.7
Other durable goods	do	p 102.6	p 95.5	99.4	102.0	106.2	108.1	107.8	108.7	107.8	107.0	106.7	105.7
Nondurable goods	do	p 105.7	p 94.9	99.1	101.8	104.1	106.2	107.0	106.8	106.2	105.8	105.2	106.4
Chemicals and allied products	do	p 110.8	p 93.2	93.5	96.6	102.8	106.0	109.8	111.1	111.5	111.1	111.3	111.7
Food and kindred products	do	p 100.4	p 92.5	101.7	104.8	106.0	103.9	102.5	100.5	98.4	97.5	97.1	100.6
Paper and allied products	do	p 100.9	p 91.2	94.8	98.1	102.2	105.7	107.1	108.0	106.6	104.9	104.0	104.5
Petroleum refining	do	p 99.1	p 90.5	92.3	92.7	92.6	91.6	93.8	94.5	95.5	97.1	96.3	98.3
Rubber products	do	p 125.8	p 100.9	97.2	102.2	111.8	113.8	118.1	119.6	120.7	122.2	116.7	120.5
Textile-mill products	do	p 115.8	p 101.0	96.0	96.9	100.0	102.4	108.7	107.3	106.0	105.3	118.5	118.5
Other nondurable goods	do	p 99.8	p 96.9	96.0	100.0	102.4	108.7	108.3	107.3	106.0	105.3	104.6	104.1

COMMODITY PRICES

COST OF LIVING (National Industrial Conference Board)													
Combined index	1923=100	86.4	85.9	85.8	85.7	85.3	85.4	85.8	85.5	85.9	86.0	86.4	86.3
Clothing	do	73.1	72.2	72.6	72.9	72.9	73.0	73.2	73.2	73.2	73.1	73.1	73.0
Food	do	80.7	80.7	80.1	79.6	78.5	78.8	79.8	78.8	79.9	80.6	81.7	80.9
Fuel and light	do	85.3	84.4	85.2	85.6	85.6	85.8	86.0	85.8	85.4	84.1	84.2	84.8
Housing	do	87.0	86.5	86.6	86.7	86.6	86.6	86.6	86.6	86.7	86.7	86.8	86.9
Sundries	do	97.9	97.0	96.8	96.8	96.8	96.9	96.9	96.9	97.0	97.0	97.4	97.4

PRICES RECEIVED BY FARMERS

(U. S. Department of Agriculture)													
Combined index	1909-14=100	97	98	97	97	96	99	101	97	98	98	95	95
Chickens and eggs	do	104	102	108	117	97	91	98	83	82	84	81	88
Cotton and cottonseed	do	76	76	74	75	82	85	85	85	85	83	81	77
Dairy products	do	111	107	112	117	118	119	118	114	110	106	104	109
Fruits	do	73	73	73	66	65	66	76	73	81	88	104	79
Grains	do	77	83	77	79	87	90	91	92	96	92	83	78
Meat animals	do	114	117	112	107	101	103	101	102	104	108	102	110
Truck crops	do	118	117	128	123	96	117	168	128	145	133	134	98
Miscellaneous	do	95	98	94	98	104	113	107	101	100	101	100	98

RETAIL PRICES

U. S. Department of Labor indexes:													
Coal:													
Anthracite	1923-25=100	75.7										73.6	
Bituminous	do	86.9										83.4	
Food	1935-39=100	97.2	98.4	97.6	96.7	94.9	94.8	96.6	95.6	96.2	97.0	98.3	97.4
Fairchild's index:													
Combined index	Dec. 31, 1930=100	93.2	90.2	91.2	91.9	92.0	92.3	92.6	92.8	92.8	92.8	92.9	92.9
Apparel:													
Infants'	do	97.3	96.1	96.3	96.4	96.4	96.6	96.6	96.9	96.9	96.9	97.0	97.0
Men's	do	89.1	88.6	88.7	88.7	88.7	88.8	88.8	88.9	88.9	88.9	89.1	89.1
Women's	do	91.8	89.5	90.4	90.9	91.0	91.4	91.8	91.9	91.7	91.8	92.0	92.2
Home furnishings	do	95.0	91.7	92.7	93.5	93.5	93.7	94.1	94.4	94.3	94.6	94.5	94.6
Piece goods	do	86.7	84.3	84.7	85.0	85.3	85.5	85.9	86.0	86.0	86.0	85.0	86.0

WHOLESALE PRICES

U. S. Department of Labor indexes:													
Combined index (813 quotations) 1926=100	78.0	79.1	79.4	79.2	79.2	79.4	78.7	78.4	78.6	78.4	77.5	77.7	77.4
Economic classes:													
Finished products	do	81.5	81.9	82.3	82.0	81.7	81.7	81.4	81.1	81.2	81.3	80.5	80.9
Raw materials	do	70.5	72.6	72.3	72.4	73.3	73.8	72.7	72.0	73.0	72.0	70.7	69.8
Semimanufactures	do	77.6	81.8	83.1	82.1	82.0	81.7	79.9	79.7	78.2	78.3	77.9	77.0
Farm products	do	66.2	68.7	67.1	67.3	67.6	69.1	63.7	67.9	69.4	67.9	66.2	65.6
Grains	do	61.7	65.1	61.6	64.1	71.6	73.5	72.8	73.4	77.2	71.2	64.4	60.8
Livestock and poultry	do	72.4	76.3	70.5	66.1	63.8	67.2	65.6	67.1	68.4	69.6	64.7	69.8
Commodities other than farm products*	1926=100	80.4	81.3	82.0	81.6	81.5	80.8	80.5	80.5	80.5	80.5	79.8	80.0
Foods	do	71.5	75.1	73.3	72.3	71.9	71.7	71.1	70.2	71.6	71.4	70.3	70.1
Dairy products	do	75.1	74.5	78.9	80.1	81.3	81.9	80.0	78.6	77.4	72.8	72.2	73.7
Fruits and vegetables	do	60.8	62.8	60.2	61.2	63.0	60.3	58.7	58.7	65.7	69.2	73.9	63.2
Meats	do	79.0	81.0	74.9	71.2	69.1	69.9	68.4	69.2	71.1	73.8	70.7	76.1
Commodities other than farm products and foods	1926=100	82.3	82.1	83.8	84.0	83.9	83.9	83.2	82.9	82.5	82.5	82.2	82.0
Building materials	do	94.0	90.9	92.8	93.0	93.0	93.4	93.2	93.3	92.5	92.5	92.4	93.5
Brick and tile	do	90.2	91.0	91.5	91.6	91.6	91.6	91.2	90.4	90.2	90.2	90.2	90.1
Cement†	do	90.6	91.3	91.3	91.3	91.3	91.4	91.4	91.2	90.3	90.5	90.6	90.6
Lumber	do	104.6	93.7	98.0	97.8	97.8	97.6	97.6	97.8	96.1	96.6	96.0	100.3
Chemicals and allied products†	do	76.8	76.6	77.6	77.4	77.7	77.5	77.0	76.8	76.7	76.7	76.1	77.0
Chemicalst‡	do	84.8	84.5	85.2	85.2	85.3	85.3	85.3	85.1	85.0	85.1	85.1	84.8
Drugs and pharmaceuticals†	do	96.0	78.4	79.7	80.3	81.3	81.3	81.4	81.4	81.8	82.0	82.2	96.2
Fertilizer materials†	do	68.1	67.2	68.6	69.8	70.9	71.3	71.0	70.6	70.7	70.8	67.4	68.0
Fuel and lighting materials	do	71.0	72.8	73.9	74.1	72.8	72.7	72.4	72.2	71.8	71.7	71.4	71.1
Electricity	do	77.5	75.4	76.5	77.7	77.6	78.2	77.1	76.0	73.9	74.2	73.3	
Gas	do	87.2	84.4	82.2	80.4	78.6	81.6	80.4	82.0	84.4	87.4	88.2	84.5
Petroleum products	do	48.9	53.3	54.0	53.9	52.5	51.7	50.9	50.4	50.4	50.7	50.0	49.5
Hides and leather products	do	98.3											

Monthly statistics through December 1939, together with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey

1940	1939				1940							
	September	October	November	December	January	February	March	April	May	June	July	August

COMMODITY PRICES—Continued

WHOLESALE PRICES—Continued													
U. S. Department of Labor indexes—Con.													
Commodities other than farm products and foods—Continued.													
Metals and metal products.....1926=100..	95.4	94.8	95.8	96.0	96.0	95.8	95.3	95.5	94.5	94.5	94.7	95.1	94.9
Iron and steel.....do.....	94.9	95.5	96.0	96.0	96.1	96.3	96.3	96.4	94.3	94.2	94.3	94.6	94.8
Metals, nonferrous.....do.....	80.7	84.7	85.3	85.1	84.6	82.6	79.2	79.7	79.2	80.3	81.2	80.8	79.1
Plumbing and heating equipment.....1926=100..	80.5	79.3	79.3	79.3	79.3	79.1	81.0	80.9	80.6	80.5	80.5	80.5	80.5
Textile products.....do.....	72.5	71.7	75.5	76.4	78.0	77.9	75.4	74.0	72.9	72.9	72.6	72.4	72.3
Clothing.....do.....	85.6	81.7	83.2	83.8	84.2	84.5	81.9	85.1	84.7	85.0	85.3	85.3	85.6
Cotton goods.....do.....	69.2	70.4	74.3	74.8	75.2	75.4	73.6	71.8	70.2	69.4	68.4	68.8	68.6
Hosiery and underwear.....do.....	61.4	62.8	63.5	64.8	66.0	68.4	64.5	62.2	61.7	61.3	61.6	61.5	61.5
Rayon*.....do.....	20.5	29.0	29.5	29.5	29.5	29.5	29.5	29.5	29.5	29.5	29.5	29.5	29.5
Silk*.....do.....	42.8	49.7	54.3	56.5	66.0	61.8	51.6	49.9	45.4	47.0	46.1	43.3	43.0
Woolen and worsted goods.....do.....	84.2	84.0	91.3	90.5	90.3	90.4	87.2	84.5	83.8	83.4	83.7	83.7	83.7
Miscellaneous.....do.....	76.5	76.6	77.6	77.0	77.4	77.7	77.3	76.9	77.7	77.7	77.3	77.7	76.7
Automobile tires and tubes.....do.....	58.8	60.5	60.5	55.6	55.6	55.6	55.6	55.6	58.0	58.0	58.2	58.5	58.8
Paper and pulp.....do.....	93.2	81.8	86.3	88.0	89.0	89.8	89.5	89.0	90.7	91.7	93.5	93.5	93.5
Wholesale prices, actual. (See under respective commodities.)													
PURCHASING POWER OF THE DOLLAR													
Wholesale prices.....1923-25=100..	129.1	127.3	126.8	127.2	127.2	126.8	128.0	128.5	128.1	128.5	129.9	129.6	130.1
Retail food prices.....do.....	126.6	126.6	127.6	128.4	130.0	129.7	128.0	129.7	127.9	126.9	125.2	126.3	127.9
Prices received by farmers.....do.....	151.5	149.9	151.5	151.5	153.1	148.6	145.6	151.5	149.9	149.9	154.8	154.8	153.1
Cost of living.....do.....	117.6	118.3	118.5	118.6	119.2	119.0	118.5	118.9	118.3	118.2	117.6	117.9	118.2

CONSTRUCTION AND REAL ESTATE

CONTRACT AWARDS, PERMITS, AND DWELLING UNITS PROVIDED													
Value of contracts awarded (F. R. indexes):													
Total, unadjusted.....1923-25=100..	92	73	72	74	69	61	54	63	73	78	86	93	* 94
Residential, unadjusted.....do.....	85	68	66	59	51	44	50	60	73	75	76	78	* 81
Total, adjusted.....do.....	91	73	76	83	86	75	63	62	64	64	74	85	* 90
Residential, adjusted.....do.....	85	68	68	61	60	53	56	57	62	64	69	77	* 82
F. W. Dodge Corporation (37 States):													
Total projects.....number.....	31,671	22,984	22,402	22,323	18,831	13,517	15,595	23,920	26,101	29,201	26,679	23,466	31,512
Total valuation.....thous. of dol.....	347,651	323,227	261,766	299,847	354,098	196,101	200,574	272,178	300,504	328,914	324,726	308,673	414,941
Public ownership.....do.....	143,996	144,216	91,604	143,647	225,095	92,532	81,666	94,971	103,450	111,578	147,316	201,568	195,203
Private ownership.....do.....	203,655	179,011	170,192	156,200	129,003	103,659	118,908	177,207	197,054	217,336	177,410	194,105	219,648
Nonresidential buildings:													
Projects.....number.....	5,135	3,650	3,749	3,242	2,711	2,453	2,852	3,645	3,815	4,346	4,078	4,130	5,199
Floor area.....thous. of sq. ft.....	23,431	16,490	15,494	15,420	11,675	9,109	12,356	14,444	16,610	16,971	18,028	23,413	23,654
Valuation.....thous. of dol.....	101,295	82,466	72,684	77,769	57,757	52,532	70,565	73,735	88,821	90,164	91,905	138,954	119,189
Residential buildings, all types:													
Projects.....number.....	24,758	17,589	17,136	17,756	14,899	10,132	11,907	19,053	20,594	22,930	20,584	22,387	24,277
Floor area.....thous. of sq. ft.....	41,630	32,977	20,371	31,008	22,585	19,082	19,107	31,078	33,459	36,312	33,537	36,227	38,987
Valuation.....thous. of dol.....	152,372	129,680	118,303	116,588	88,681	77,400	74,858	121,708	135,420	145,912	135,274	140,430	152,988
Public works:													
Projects.....number.....	1,339	1,380	1,223	975	891	730	762	1,008	1,512	1,733	1,789	1,656	1,685
Valuation.....thous. of dol.....	59,898	71,418	50,359	81,584	180,683	47,861	42,929	58,905	62,881	81,261	74,433	85,681	119,358
Utilities:													
Projects.....number.....	439	356	294	350	330	202	174	214	180	183	228	263	351
Valuation.....thous. of dol.....	34,086	30,663	20,450	23,906	26,977	18,398	12,222	17,830	13,382	11,577	23,024	33,608	23,406
Families provided for and indicated expenditures for building construction (based on bldg. permits), U. S. Dept. of Labor indexes:													
Number of families provided for.....1929-100..	86.2	57.9	58.5	68.0	66.3	41.7	54.6	68.2	82.7	79.6	63.0	70.5	80.4
Indicated expenditures for:													
Total building construction.....do.....	62.0	45.4	44.2	43.3	39.4	29.9	36.1	43.6	52.1	52.8	46.6	55.9	* 55.5
New residential buildings.....do.....	60.3	41.2	43.6	47.1	45.1	29.4	37.1	47.1	57.4	58.5	45.2	56.4	55.5
New nonresidential buildings.....do.....	29.3	37.0	30.7	27.2	22.9	20.5	23.1	26.4	29.5	30.4	30.9	39.5	* 40.8
Additions, alterations, and repairs.....do.....	60.5	58.4	58.4	47.4	39.7	41.2	48.1	52.4	64.4	62.1	69.1	65.8	60.4
Estimated number of new dwelling units provided in all urban areas (U. S. Dept. of Labor):													
Total.....number.....	26,852	27,159	30,890	29,696	18,552	24,182	30,472	37,328	* 36,271	28,706	-----	-----	-----
1-family dwellings.....do.....	18,808	21,362	21,623	20,052	11,406	* 15,995	22,729	27,420	* 27,417	-----	-----	-----	-----
2-family dwellings.....do.....	1,616	1,591	1,247	2,111	1,094	1,721	2,215	* 2,574	* 2,967	* 1,901	-----	-----	-----
Multifamily dwellings.....do.....	6,428	4,206	8,020	7,533	6,052	6,466	5,528	* 7,334	* 5,883	3,298	-----	-----	-----
Engineering construction:													
Contract awards (E. N. R.)\$....thous. of dol.....	368,252	200,337	245,062	302,215	190,327	191,077	270,928	179,836	211,816	282,296	252,763	352,852	397,253

HIGHWAY CONSTRUCTION

Concrete pavement contract awards:													
Total.....thous. sq. yd.....	4,744	4,465	2,655	3,718	4,651	2,597	3,122	2,486	4,058	7,537	6,288	5,227	6,416
Roads.....do.....	3,170	3,058	1,067	2,491	3,260	1,730	2,297	1,827	3,170	5,496	4,575	3,406	4,049
Streets and alleys.....do.....	1,574	1,407	1,588	1,228	1,691	867	825	650	888	2,041	1,713	1,821	2,363
Status of highway and grade crossing projects administered by the Public Roads Administration, Federal Works Agency:													
Highways:													
Approved for construction:													
Mileage.....no. of miles.....	3,578	2,723	2,824	3,100	3,528	3,880	4,264	4,782	4,633	4,645	4,731	4,034	3,902
Federal funds.....thous. of dol.....	37,242	30,821	30,750	35,315	40,132	45,616	46,677	47,619	46,022	50,515	50,724	43,925	41,210
Under construction:													
Mileage.....no. of miles.....	9,390	8,386	7,473	6,746	5,984	5,837	5,966	6,347	7,306	8,388	8,915	9,612	9,430
Federal funds.....thous. of dol.....	131,614	119,472	110,543	101,855	91,429	90,220	92,864	98,452	106,063	115,864	121,248	126,761	129,737
Estimated cost.....do.....	264,589	237,214	222,062	205,183	184,441	180,686	185,954	196,974	211,630	230,819	242,425	253,523	257,567

* Revised. Preliminary.

* Obtained by applying to the index for the preceding month the percentage change in the purchasing power of the retail food dollar computed on a 1935-39 base.

† Data for November 1939 and February, May, and August 1940 are for 5 weeks; other months, 4 weeks.

‡ New series. For indexes of rayon and silk prices beginning 1926, see table 29, p. 18, of the May 194

Monthly statistics through December 1939, together with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	1940		1939				1940							
	September	September	October	November	December	January	February	March	April	May	June	July	August	

CONSTRUCTION AND REAL ESTATE—Continued

HIGHWAY CONSTRUCTION—Con.																									
Status of highway and grade crossing proj. administered by the Pub. Rds. Adm.—Con.																									
Grade crossings:																									
Approved for construction:																									
Federal funds.....thous. of dol.	9,779	9,888	10,283	10,180	11,423	12,417	12,617	12,133	9,810	10,328	10,119	9,652	9,496												
Estimated cost.....do.	10,214	10,581	10,909	11,000	11,986	13,075	13,193	12,908	10,420	11,394	11,094	10,596	10,198												
Under construction:																									
Federal funds.....do.	35,975	37,919	35,435	35,112	30,528	30,410	31,167	31,787	34,525	36,458	37,013	37,682	38,323												
Estimated cost.....do.	47,543	39,756	37,190	36,577	32,258	32,077	32,775	33,272	35,819	37,751	38,239	39,010	39,674												
CONSTRUCTION COST INDEXES																									
Aberthaw (industrial building).....1914=100.....	194	191			191			191			193														
American Appraisal Co.:†																									
Average, 30 cities.....1913=100.....	206	201	203	203	203	203	202	203	202	202	202	202	202												
Atlanta.....do.....	195	188	190	191	192	191	189	190	191	191	192	192	192												
New York.....do.....	225	220	221	221	221	221	221	221	221	220	220	220	220												
San Francisco.....do.....	190	184	186	185	184	184	183	183	184	184	184	184	184												
St. Louis.....do.....	212	207	210	210	211	211	210	210	208	208	209	209	209												
Associated General Contractors (all types).....1913=100.....	189	188	188	188	188	188	187	187	187	187	188	188	189												
E. H. Boeckel and Associates, Inc.:§																									
Apartments, hotels, and office buildings:																									
Brick and concrete:																									
Atlanta.....U. S. av., 1926-29=100.....	97.3	94.8	94.9	95.3	96.0	96.0	96.0	96.5	96.6	96.7	96.5	96.6	96.8												
New York.....do.....	132.8	130.8	130.9	131.4	131.1	131.1	131.0	131.3	131.9	131.9	132.1	132.3	132.6												
San Francisco.....do.....	115.3	117.8	117.9	118.2	118.0	118.0	118.0	118.0	117.1	117.2	114.5	114.9	115.1												
St. Louis.....do.....	119.4	118.6	118.7	119.0	118.9	118.9	118.8	119.0	118.9	118.9	118.8	118.8	119.0												
Commercial and factory buildings:																									
Brick and concrete:																									
Atlanta.....do.....	98.7	97.2	97.2	97.5	98.2	98.2	98.1	98.1	98.2	98.3	98.2	98.2	98.4												
New York.....do.....	135.8	133.7	133.7	134.0	133.7	133.7	133.7	134.0	134.6	134.6	135.5	135.5	135.7												
San Francisco.....do.....	118.4	122.0	122.5	122.8	122.7	122.7	122.7	122.7	121.9	121.9	117.8	118.2	118.3												
St. Louis.....do.....	120.6	119.7	119.8	120.0	119.9	119.9	119.9	120.0	119.9	120.4	120.3	120.3	120.4												
Brick and steel:																									
Atlanta.....do.....	97.8	93.2	93.3	93.8	96.8	96.9	96.8	96.8	97.0	97.1	96.9	96.8	97.1												
New York.....do.....	131.9	130.5	130.6	131.0	130.4	130.4	130.3	130.6	131.3	131.3	131.3	131.2	131.7												
San Francisco.....do.....	114.6	117.5	118.0	118.4	118.1	118.1	118.1	118.1	115.2	115.3	113.1	114.0	114.3												
St. Louis.....do.....	119.7	118.5	118.7	118.9	118.7	118.7	118.6	118.8	118.7	119.1	118.9	118.9	119.2												
Residences:																									
Brick:																									
Atlanta.....do.....	92.3	86.0	86.8	88.1	88.3	88.4	88.1	88.5	89.4	89.5	88.8	88.5	89.6												
New York.....do.....	127.2	123.9	124.3	125.5	125.1	124.5	124.4	124.8	125.9	125.9	125.4	124.4	126.1												
San Francisco.....do.....	107.0	105.4	106.1	107.0	105.8	105.8	105.8	105.8	106.2	106.2	104.3	104.4	105.8												
St. Louis.....do.....	113.3	110.3	110.9	111.1	110.4	110.5	110.8	110.9	110.4	110.8	110.1	110.1	111.2												
Frame:																									
Atlanta.....do.....	90.6	82.8	83.7	85.3	85.5	85.7	85.3	85.7	86.8	87.0	86.1	85.7	87.2												
New York.....do.....	125.9	122.8	123.3	124.8	124.5	124.5	123.6	123.9	124.4	124.4	123.6	122.3	124.5												
San Francisco.....do.....	102.2	99.8	100.5	101.6	100.2	100.2	100.2	100.2	100.2	100.5	98.6	98.8	100.8												
St. Louis.....do.....	111.0	107.2	107.9	108.1	107.2	107.4	106.5	107.9	107.2	107.8	106.9	106.9	108.3												
Engineering News Record (all types)§.....1913=100.....	245.0	236.9	236.2	238.2	238.3	238.3	238.3	238.3	238.9	241.6	242.2	242.2	244.1												
Federal Home Loan Bank Board:																									
Standard 6-room frame house:																									
Combined index.....1936=100.....	107.0	105.7	106.1	106.5	106.6	106.4	106.5	106.4	106.2	106.2	106.2	106.0	106.2												
Materials.....do.....	105.0	102.9	103.6	104.4	104.5	104.4	104.5	104.5	104.3	104.4	104.4	104.3	104.4												
Labor.....do.....	111.0	111.2	111.1	110.8	110.6	110.2	110.3	110.3	110.0	109.9	109.7	109.5	109.7												
REAL ESTATE																									
Federal Housing Administration, home mortgage insurance:																									
Gross mortgages accepted for insurance																									
thous. of dol.	84,689	62,008	74,216	65,013	53,200	48,831	44,980	63,602	76,874	79,930	84,357	88,074	89,379												
Premium-paying mortgages (cumulative)																									
thous. of dol.	2,479,964	1,776,784	1,837,923	1,905,071	1,969,862	2,034,920	2,086,518	2,132,701	2,180,413	2,233,991	2,288,348	2,348,663	2,411,632												
Estimated new mortgage loans by all savings and loan associations:																									
Total loans.....thous. of dol.	111,775	89,732	93,297	86,076	83,112	66,944	71,522	90,368	108,001	114,542	106,984	114,301	117,622												
Classified according to purpose:																									
Mortgage loans on homes:																									
Construction.....do.....	39,417	27,854	29,255	26,607	26,923	19,488	20,152	26,711	33,764	36,956	35,523	39,907	42,488												
Home purchase.....do.....	40,947	31,367	33,383	30,434	27,779	22,039	25,389	32,168	37,821	42,049	38,402	40,658	40,567												
Refinancing.....do.....	15,483	16,021	15,835	15,445	15,001	13,999	14,590	16,769	20,859	18,034	17,147	17,649	17,762												
Repairs and reconditioning.....do.....	6,283	5,544	5,784	4,720	4,335	3,455	3,437	4,657	6,097	6,896	5,691	6,115	6,079												
Loans for all other purposes.....do.....	9,645	8,946	9,040	9,074	7,963	7,954	10,063	9,460	10,607	10,221	9,972	10,726													
Classified according to type of association:																									
Federal.....thous. of dol.	46,480	37,090	37,854	34,785	34,053	28,008	29,786	38,241	46,577	49,287	47,435	48,676	50,305												
State members.....do.....	45,988	36,989	37,847	34,671	33,209	25,737	28,941	36,484	43,015	45,803	42,214	45,411	46,807												
Nonmembers.....do.....	19,307	15,653	17,596	16,620	15,850	13,199	12,795	15,643	18,409	19,452	17,335	20,211	20,510												
Loans outstanding of agencies under the Federal Home Loan Bank Board:																									
Federal Savings and Loan Associations, estimated total mortgages outstanding																									
thous. of dol.	1,487,974	1,206,887	1,231,685	1,252,559	1,271,161	1,280,200	1,296,464	1,317,975	1,348,072	1,376,700	1,405,100	1,432,100	1,461,867												
Federal Home Loan Banks, outstanding advances to member institutions																									
thous. of dol.	176,047	163,687	168,654	168,822	181,313	156,788	144,515	137,642	133,811	137,509	157,397	162,222	168,402												
Home Owners' Loan Corporation, balance of loans outstanding																									
thous. of dol.	1,987,611	2,054,865	2,049,421	2,043,288	2,038,186	2,031,341	2,026,614	2,021,951	2,020,572	2,017,395	2,012,760	2,004,737	1,996,443												
Foreclosures:																									
Nonfarm real estate.....1926=100.....	111	147	131	136	126	114	103	112	113	126	116	111	108												
Metropolitan communities.....do.....	106	136	120	129	121	108	99	104	108	119	108	108	105												
Fire losses.....thous. of dol.	21,198	22,837	24,301	27,248	27,959	36,261	34,410	29,789	26,657	23,447	19,506	20,323	20,722												

*Revised.

Beginning with the September issue of the Survey indexes computed as of the first of the month are shown as of the end of the preceding month. The Engineering News Record Index is similarly shown in the 1940 Supplement as of the end of the preceding month.

†Revised series. Revised indexes beginning 1913 are available in table 44, p. 13 of this issue.

Monthly statistics through December 1939, together with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey

	1940					1939					1940						
	September	September	October	November	December	January	February	March	April	May	June	July	August				

DOMESTIC TRADE

ADVERTISING

Printers' Ink indexes (with adjustment for seasonal variations):

Combined index.....	1928-32=100	86.4	82.6	82.8	84.0	89.4	79.4	82.7	85.3	84.7	89.3	84.6	84.1	87.4
Farm papers.....	do.	58.3	66.1	65.8	69.3	70.9	57.8	60.7	59.0	66.4	69.1	62.5	58.5	63.0
Magazines.....	do.	80.9	72.8	78.1	82.0	80.4	74.8	80.0	81.8	83.0	85.1	85.8	88.4	79.9
Newspapers.....	do.	79.4	77.4	77.7	79.9	84.3	73.4	77.1	79.9	78.1	83.2	76.9	74.6	80.4
Outdoor.....	do.	87.7	83.5	75.8	60.6	88.3	79.9	77.2	83.6	87.2	86.2	82.0	86.4	89.4
Radio.....	do.	396.8	333.7	298.4	312.6	318.5	325.6	306.2	289.4	290.9	325.2	358.4	416.5	416.3

Radio advertising:

Cost of facilities, total.....	thous. of dol.	7,273	6,089	8,014	8,036	8,127	8,209	7,800	8,208	7,728	7,928	7,086	7,137	6,812
Automobiles and accessories.....	do.	506	558	648	641	636	683	634	670	722	728	680	498	489
Clothing.....	do.	55	75	72	34	41	30	32	45	33	56	54	35	33
Electric household equipment.....	do.	0	0	0	0	0	0	0	0	0	0	0	0	0
Financial.....	do.	87	102	107	98	92	85	59	62	74	92	81	94	90
Foods, food beverages, confections.....	do.	2,018	1,800	2,608	2,729	2,769	2,740	2,663	2,737	2,389	2,383	2,039	2,095	1,889
House furnishings, etc.....	do.	91	48	62	45	49	50	87	89	80	90	85	87	79
Soap, cleansers, etc.....	do.	874	812	923	925	915	942	902	931	912	963	846	977	907
Office furnishings and supplies.....	do.	0	0	0	0	0	0	0	0	0	0	0	0	0
Smoking materials.....	do.	1,169	966	1,170	1,153	1,134	1,219	1,119	1,190	1,190	1,283	1,157	1,193	1,224
Toilet goods, medical supplies.....	do.	2,088	1,538	2,150	2,163	2,225	2,325	2,084	2,210	2,126	2,109	1,926	2,002	1,807
All other.....	do.	385	126	273	247	265	221	220	274	201	224	218	158	235

Magazine advertising:

Cost, total.....	do.	13,635	11,814	14,925	13,821	12,262	8,274	12,314	16,261	17,310	16,454	15,648	10,797	10,005
Automobiles and accessories.....	do.	1,611	1,322	2,312	2,159	1,300	1,318	1,616	2,483	2,744	2,415	1,439	1,215	
Clothing.....	do.	1,060	889	1,136	755	555	271	596	1,095	1,022	923	804	231	493
Electric household equipment.....	do.	281	213	392	337	406	88	239	585	747	842	657	261	149
Financial.....	do.	378	352	414	318	376	365	458	481	441	504	343	283	
Foods, food beverages, confections.....	do.	2,140	1,744	2,206	2,103	1,771	1,271	2,129	2,477	2,285	2,213	2,391	2,138	2,004
House furnishings, etc.....	do.	825	628	1,086	874	681	255	475	730	1,130	1,134	826	304	235
Soap, cleansers, etc.....	do.	429	411	403	382	269	217	478	497	468	514	546	413	382
Office furnishings and supplies.....	do.	305	327	204	203	303	119	166	263	192	235	150	80	185
Smoking materials.....	do.	700	593	665	704	647	620	598	824	663	702	863	762	698
Toilet goods, medical supplies.....	do.	2,147	2,029	2,422	2,474	2,219	1,422	2,396	2,723	2,579	2,327	2,422	1,969	1,709
All other.....	do.	3,668	3,207	3,685	3,429	3,794	2,317	3,256	4,124	4,757	4,378	4,069	2,857	2,650
Linenage, total.....	thous. of lines.	2,410	2,152	2,378	2,255	1,711	1,973	2,343	2,779	2,725	2,430	2,014	1,706	1,888

Newspaper advertising:

Linenage, total (52 cities).....	do.	106,701	101,937	119,612	113,457	118,103	88,033	93,240	114,255	111,989	119,883	103,290	84,440	92,041
Classified.....	do.	22,328	20,884	22,393	20,194	26,246	19,075	19,295	22,945	23,083	23,936	23,216	21,194	21,964
Display, total.....	do.	81,373	81,053	97,220	93,264	97,857	68,958	73,045	91,309	88,906	95,948	80,074	63,246	70,077
Automotive.....	do.	5,035	3,067	6,436	4,537	3,482	3,854	4,224	5,620	7,007	7,812	5,639	3,628	3,619
Financial.....	do.	1,322	1,278	1,767	1,376	1,637	2,278	1,494	1,799	1,477	1,485	1,827	1,196	
General.....	do.	14,546	15,015	19,824	18,470	14,183	12,433	15,740	17,645	17,824	19,427	17,069	13,043	12,046
Retail.....	do.	63,469	61,663	69,192	68,880	78,555	59,393	52,487	66,246	62,237	67,231	55,880	44,748	53,216

GOODS IN WAREHOUSES

Space occupied in public-merchandise warehouses.....	percent of total.....	69.4	70.4	72.3	73.9	72.3	71.7	73.0	72.1	72.2	71.7	71.0	72.3
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NEW INCORPORATIONS

Business incorporations (4 States).....	number.....	1,537	1,471	1,787	1,850	1,901	2,361	1,966	1,998	2,250	2,087	1,619	1,710	1,627
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POSTAL BUSINESS

Air mail: Pound-mile performance.....	millions.....	1,421	1,509	1,473	1,771	1,535	1,500	1,682	1,628					
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Money orders:														
Domestic, issued (50 cities):														
Domestic, issued (50 cities):	thousands.....	3,901	3,907	4,288	4,150	4,554	4,702	4,246	4,664	4,503	4,309	4,151	4,226	4,134
Domestic, issued (50 cities):	thous. of dol.....	39,041	37,262	39,723	38,553	41,190	41,876	39,065	42,937	41,548	40,028	38,218	40,144	39,472
Domestic, paid (50 cities):														
Domestic, paid (50 cities):	thousands.....	12,469	12,624	14,152	14,385	15,285	13,608	12,945	14,373	13,624	13,928	13,138	13,106	13,106
Domestic, paid (50 cities):	thous. of dol.....	99,068	97,376	109,016	108,449	111,851	100,455	95,124	106,197	100,793	103,120	97,435	100,955	102,390
Foreign, issued—value.....	do.	1,895	1,833	1,773	3,926	1,604	1,467	1,775	1,450	1,430	1,362	1,519	1,494	

Receipts, postal:														
50 selected cities.....	do.	30,325	30,016	31,960	32,446	42,938	30,380	29,737	32,557	31,615	32,265	28,668	27,626	28,974
50 industrial cities.....	do.	3,572	3,413	3,788	3,658	5,117	3,791	3,665	3,993	3,923	3,786	3,451	3,565	3,568

RETAIL TRADE

Automobiles, value of new passenger-car sales:														

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Monthly statistics through December 1939, together with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey

	1940	1939				1940								
		September	October	November	December	January	February	March	April	May	June	July	August	

DOMESTIC TRADE—Continued

RETAIL TRADE—Continued														
Chain store sales and stores operated—Con.														
Variety chains—Con.														
G. C. Murphy Co.:														
Sales thous. of dol.	3,923	3,780	4,090	4,219	8,163	3,083	3,134	4,069	3,585	4,300	4,398	3,966	4,370	
Stores operated number	202	200	202	202	202	202	202	202	203	203	202	202	202	202
F. W. Woolworth Co.:														
Sales thous. of dol.	25,197	25,809	26,530	26,948	52,333	20,512	22,117	27,545	23,774	26,067	26,020	24,507	26,828	
Stores operated number	2,021	2,015	2,018	2,019	2,020	2,017	2,015	2,016	2,014	2,015	2,015	2,013	2,014	
Other chains:														
W. T. Grant Co.:														
Sales thous. of dol.	8,276	8,235	8,733	9,316	18,868	5,931	6,109	8,101	7,620	8,787	8,911	7,698	8,750	
Stores operated number	493	495	495	494	491	492	492	492	492	492	492	492	493	
J. C. Penny Co.:														
Sales thous. of dol.	24,791	26,143	28,722	28,215	43,216	18,292	16,032	21,469	21,181	23,599	24,737	20,882	24,492	
Stores operated number	1,578	1,552	1,553	1,554	1,554	1,554	1,557	1,560	1,562	1,562	1,568	1,568	1,575	
Department stores:														
Collections, ratio to accounts receivable:														
Instalment accounts percent	17.2	17.7	17.7	18.0	17.0	17.2	17.9	17.8	17.3	16.5	16.4	16.9		
Open accounts do	44.0	47.0	48.7	44.5	48.2	44.6	45.4	46.5	46.8	45.9	45.4	44.1		
Sales, total U. S., unadjusted 1923-25=100	105	97	99	103	168	71	86	86	89	87	64	77		
Atlanta 1935-39=100	132	118	122	125	206	83	100	123	104	114	98	81	107	
Boston 1923-25=100	78	83	85	88	140	69	53	69	71	74	75	51	62	
Chicago do	104	102	98	99	164	75	74	92	91	93	92	65	86	
Cleveland do	107	96	98	107	171	70	73	86	90	94	93	67	84	
Dallas do	127	115	116	117	195	86	91	110	99	105	90	76	94	
Kansas City 1925=100	91	90	94	88	154	67	70	87	85	86	76	66	86	
Minneapolis 1929-31=100	106	116	116	97	160	81	70	93	100	100	97	73	101	
New York 1923-25=100	107	97	104	115	172	74	69	82	83	85	89	67	76	
Philadelphia do	79	74	80	95	139	52	53	69	74	73	50	60		
Richmond do	126	118	132	131	217	84	83	110	105	120	112	83	104	
St. Louis do	106	98	102	102	156	69	73	91	90	88	82	66	78	
San Francisco do	103	98	103	105	179	80	83	95	90	95	88	98		
Sales, total U. S., adjusted do	99	91	90	95	96	92	89	89	89	87	91	91	99	
Atlanta 1935-39=100	122	109	110	113	119	103	115	120	111	115	115	118	123	
Chicago 1923-25=100	107	98	99	90	98	94	92	94	92	92	94	92	107	
Cleveland do	102	92	91	100	100	93	93	91	88	87	95	92	101	
Dallas do	115	104	103	104	113	113	107	112	103	105	102	108	122	
Minneapolis 1929-31=100	95	104	97	94	105	102	97	90	101	100	97	103	115	
New York 1923-25=100	103	93	91	97	95	94	86	89	90	88	92	94	101	
Philadelphia do	79	74	69	78	76	72	70	71	69	74	75	73	80	
St. Louis do	99	92	85	87	94	87	85	92	92	88	89	95	104	
San Francisco do	100	95	99	100	104	98	99	102	96	99	97	10	104	
Installment sales, New England dept. stores percent of total sales	11.2	11.1	12.4	10.4	6.6	11.1	11.9	10.1	9.5	9.6	7.5	10.0	15.1	
Stocks, total U. S., end of month:														
Unadjusted 1923-25=100	72	71	77	82	64	61	68	71	71	70	64	61	66	
Adjusted do	70	68	69	71	68	68	71	70	69	68	67	68	69	
Mail-order and store sales:														
Total sales, 2 companies thous. of dol.	111,622	107,493	122,191	108,095	148,447	70,532	71,366	89,741	102,228	111,883	106,417	88,565	101,512	
Montgomery Ward & Co. do	45,972	44,743	54,945	47,764	66,020	29,984	30,530	38,842	45,856	45,905	43,104	37,213	42,692	
Sears, Roebuck & Co. do	65,630	62,751	67,246	60,330	82,427	40,548	40,586	50,899	56,372	65,978	63,313	51,352	58,820	
Retail sales of general merchandise:														
Total U. S., unadjusted 1929-31=100	135.1	132.6	160.3	159.7	211.7	102.3	107.0	119.9	115.3	122.8	125.5	96.4	119.4	
East do	136.7	126.4	155.4	167.0	229.2	99.2	106.0	120.0	115.2	126.3	133.1	95.7	120.4	
South do	163.8	165.6	215.4	208.2	236.4	120.7	136.9	151.6	134.4	135.8	132.6	102.6	121.2	
Middle West do	117.7	116.3	143.9	142.8	190.1	96.6	96.8	110.9	105.1	114.0	116.4	88.1	110.2	
Far West do	163.5	162.3	166.5	164.7	242.8	108.4	114.8	120.2	127.0	138.4	146.7	121.9	150.5	
Total U. S., adjusted do	127.8	125.4	123.4	122.7	132.4	134.5	132.3	136.6	125.4	133.8	137.7	132.1	146.0	
East do	139.0	128.6	120.7	129.5	137.7	130.6	129.6	133.6	120.8	137.3	145.0	134.1	151.1	
South do	148.4	150.0	145.4	151.6	157.4	152.6	150.1	167.9	152.5	160.1	164.9	151.1	168.1	
Middle West do	114.9	113.5	113.3	108.9	121.9	126.3	121.8	125.1	112.5	120.4	123.3	119.4	133.6	
Far West do	139.7	138.7	135.8	148.8	147.5	155.1	146.0	142.2	153.9	153.9	148.6	163.4		

EMPLOYMENT CONDITIONS AND WAGES

EMPLOYMENT														
Factory, unadjusted (U. S. Department of Labor) 1923-25=100	107.2	100.2	103.6	103.8	104.1	101.4	101.4	100.8	99.6	99.0	99.4	99.5	103.6	
Durable goods do	104.8	89.8	96.1	98.2	100.0	97.4	96.6	96.4	96.0	96.5	97.0	95.6	99.5	
Iron and steel and their products, not including machinery 1923-25=100	113.6	97.2	106.8	111.1	111.4	108.3	106.7	103.5	101.7	101.9	103.7	106.2	110.7	
Blast furnaces, steel works, and rolling mills 1923-25=100	123.2	101.1	115.1	121.8	123.3	120.9	117.4	111.5	108.4	109.1	114.3	119.0	122.1	
Hardware do	101.4	94.2	99.7	106.4	105.6	103.5	101.3	98.8	98.1	95.9	81.6	82.9	96.4	
Structural and ornamental metal work 1923-25=100	83.7	73.8	76.3	76.0	75.4	73.4	71.6	70.3	70.0	71.1	73.5	76.0	79.9	
Tin cans and other tinware do	106.0	107.0	105.7	100.6	95.4	93.6	92.7	93.7	94.8	95.6	102.8	105.9	108.1	
Lumber and allied products do	73.3	70.0	72.4	73.0	71.1	67.3	66.7	66.8	66.9	68.0	68.3	68.2	71.3	
Furniture do	91.5	90.7	94.6	96.8	94.8	90.3	88.0	88.7	86.4	87.3	88.1	87.7	91.1	
Lumber, sawmills do	66.2	63.4	65.5	65.5	63.3	59.5	59.1	59.5	60.3	61.9	61.9	61.5	64.9	
Machinery, excl. transp. equip. (including tractors) 1923-25=100	123.0	100.3	106.6	111.0	113.1	112.4	113.1	113.1	113.6	113.9	115.1	116.1	119.2	
Electrical machinery, apparatus, and supplies 1923-25=100	111.5	92.2	97.3	100.4	102.6	101.7	101.6	101.7	101.5	101.9	103.3	103.8	106.6	
Engines, turbines, water wheels, and windmills 1923-25=100	181.7	99.2	105.2	109.8	119.8	125.3	133.0	134.5	140.2	148.9	158.1	167.5	175.2	
Foundry and machine-shop products 1923-25=100	103.3	85.8	91.2	95.4	97.2	97.2	97.6	97.2	97.2	96.5	96.9	98.0	100.5	
Machine tools do	246.0	156.2	170.6											

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	1940				1939				1940							
	September	September	October	November	December	January	February	March	April	May	June	July	August			

EMPLOYMENT CONDITIONS AND WAGES—Continued

EMPLOYMENT—Continued																
Factory, unadj. (U. S. Dept. of Labor)—Con.																
Durable goods—Continued.																
Stone, clay, and glass prod.	1923-25=100	85.5	81.7	84.8	85.5	83.6	77.7	75.5	77.7	80.5	82.0	82.9	* 82.4	* 84.5		
Brick, tile, and terra cotta	do	64.6	63.2	64.8	64.7	62.6	57.0	52.9	54.4	58.0	60.9	63.1	64.1	64.4		
Glass	do	109.1	100.9	106.9	109.3	108.5	105.6	102.5	106.2	103.3	104.4	104.9	* 103.5	* 106.9		
Transportation equipment	do	122.2	97.0	105.3	102.9	116.5	115.5	114.8	117.0	115.4	115.0	112.3	* 107.5	* 102.6		
Aircraft*	do	1,466.5	1,556.4	1,749.5	1,856.0	2,029.7	2,041.5	2,096.2	2,166.0	2,328.2	2,518.7	2,703.3	2,872.2			
Automobiles	do	110.3	98.7	107.8	102.3	118.1	115.8	113.1	114.4	112.0	109.8	104.9	* 82.3	* 86.4		
Shipbuilding*	do	189.3	129.0	133.6	132.9	139.4	137.5	142.7	150.7	152.8	158.2	162.8	170.1	* 181.0		
Nondurable goods	do	109.5	110.2	110.8	109.2	108.0	105.3	106.1	105.1	103.0	101.5	* 101.7	103.3	* 107.6		
Chemical, petroleum, and coal products	1923-25=100	122.6	118.0	122.3	122.6	122.3	121.0	121.0	122.8	123.4	120.8	* 119.0	* 118.5	119.4		
Chemicals	do	143.4	123.6	133.6	137.7	137.6	135.8	136.1	135.6	135.2	136.2	138.3	140.1	* 141.6		
Paints and varnishes	do	126.2	121.1	125.1	125.1	124.2	123.5	123.2	124.4	125.9	126.4	124.6	* 123.5			
Petroleum refining	do	122.6	123.1	122.7	123.7	122.3	121.6	120.9	121.3	121.1	121.8	* 123.2	122.9	* 122.7		
Rayon and allied products	do	311.9	300.2	310.2	313.4	312.2	313.5	313.3	309.0	305.8	304.3	306.0	306.9	307.7		
Food and kindred products	do	147.7	150.7	137.7	129.8	126.0	119.5	118.8	119.7	121.7	120.7	135.5	* 146.0			
Baking	do	146.8	148.0	148.0	146.5	144.8	141.4	142.3	143.1	142.5	144.8	147.0	147.1	* 146.6		
Slaughtering and meat packing	do	107.9	101.3	102.7	107.9	112.1	111.8	106.6	107.4	103.6	105.7	108.2	111.1	* 106.8		
Leather and its manufactures	do	90.5	97.8	96.2	91.9	93.2	97.4	99.3	98.2	94.2	86.8	91.6	* 92.0			
Boots and shoes	do	89.3	96.5	94.1	89.0	90.8	95.8	98.3	97.7	93.1	84.6	84.8	90.7	* 91.1		
Paper and printing	do	115.3	113.2	116.5	117.5	118.5	115.1	114.6	114.4	113.8	115.0	114.5	114.7	* 115.2		
Paper and pulp	do	116.5	108.8	113.6	115.2	115.1	114.1	113.0	112.6	112.0	115.2	116.2	* 117.1	* 113.9		
Rubber products	do	89.7	86.0	92.4	93.9	93.0	90.0	88.0	87.2	84.7	83.8	83.4	83.5	* 85.8		
Rubber tires and inner tubes	do	72.4	70.0	73.6	74.5	74.7	73.6	73.0	72.3	69.7	69.0	68.5	69.3	70.5		
Textiles and their products†	do	102.4	104.3	108.0	107.7	105.6	103.5	105.5	102.9	98.8	96.0	93.7	94.5	* 99.8		
Fabrics†	do	92.6	93.3	98.6	100.7	98.5	95.9	95.5	90.7	88.3	87.0	88.0	89.0	* 90.4		
Wearing apparel	do	120.4	124.8	124.7	118.7	116.9	116.1	123.7	126.6	118.6	112.2	107.9	104.9	* 116.8		
Tobacco manufactures	do	65.8	66.4	66.7	66.4	65.8	59.0	61.7	63.6	63.8	62.2	61.9	62.4	* 64.4		
Factory, adjusted (Federal Reserve)	do	104.8	97.5	101.2	103.4	104.5	103.9	102.1	100.4	99.2	99.2	100.2	101.4	* 103.6		
Durable goods	do	104.0	88.9	94.6	97.3	100.0	99.7	97.4	95.9	95.0	95.2	96.2	97.6	101.4		
Iron and steel and their products, not including machinery	1923-25=100	112.9	96.4	105.9	110.8	112.1	110.4	107.0	102.7	100.8	101.2	103.7	107.3	* 111.1		
Blast furnaces, steel works, and rolling mills	1923-25=100	123	101	115	122	124	122	117	110	107	109	115	120	123		
Hardware	do	102	95	99	106	104	101	98	97	95	82	84	* 99			
Structural and ornamental metal work	1923-25=100	81	71	75	76	75	75	72	72	71	73	75	* 78			
Tin cans and other tinware	do	96	97	103	103	100	101	99	98	97	100	100	98			
Lumber and allied products	do	70.5	67.4	69.4	72.2	72.4	72.0	70.9	68.1	67.2	67.9	67.4	67.5	* 69.0		
Furniture	do	90	87	89	93	93	94	91	90	90	90	89	90	* 90		
Lumber, sawmills	do	64	61	63	66	65	63	61	60	61	60	60	60	* 62		
Machinery, excl. transp. equip.	1923-25=100	122.4	99.8	105.7	110.6	112.9	113.4	113.6	113.3	113.4	113.4	114.9	116.6	* 120.0		
Agricultural implements (including tractors)	1923-25=100	141	123	125	128	131	133	137	136	133	136	136	133	139		
Electrical machinery, apparatus, and supplies	1923-25=100	111	92	97	100	103	103	102	102	102	101	103	104	* 107		
Engines, turbines, water wheels, and windmills	1923-25=100	181	99	108	116	124	133	134	132	134	142	152	165	175		
Foundry and machine-shop products	1923-25=100	103	86	91	95	97	98	98	97	97	96	97	98	101		
Machining tools*	do	245	155	170	183	191	197	204	209	215	220	228	238	* 247		
Radios and phonographs	do	138	129	145	160	153	144	144	145	153	155	144	145	* 145		
Metals, nonferrous, and products	do	18.6	99.2	107.0	110.1	111.3	111.7	107.5	106.6	105.9	106.0	* 108.2	110.7	* 115.7		
Brass, bronze, and copper products	do	146	115	130	137	138	137	128	127	125	124	128	132	* 140		
Stone, clay, and glass products	do	82.8	79.0	81.9	85.0	85.4	85.8	80.8	80.0	79.8	78.9	79.8	81.5	* 81.8		
Brick, tile, and terra cotta	do	61	59	61	64	65	66	61	59	59	58	60	60			
Glass	do	109	100	106	109	111	103	105	104	103	103	106	* 107			
Transportation equipment	do	125.3	99.5	105.6	101.3	112.6	113.1	110.8	111.1	109.7	109.9	* 109.9	108.7	* 118.7		
Aircraft*	do	1,512	1,605	1,767	1,905	2,050	2,062	2,075	2,124	2,145	2,166	2,177	2,182	* 2,182		
Automobiles	do	114	102	108	100	112	111	107	107	106	105	102	102	* 108		
Shipbuilding*	do	188	128	132	133	139	140	146	148	148	154	164	175	* 186		
Nondurable goods	1923-25=100	105.6	105.7	107.6	109.2	108.9	107.9	106.6	104.8	103.3	103.1	101.1	105.2	* 105.7		
Chemical, petroleum, and coal products	1923-25=100	121.4	116.4	119.9	121.3	121.9	121.4	120.6	120.0	121.1	122.2	122.6	121.9	122.2		
Chemicals	do	141	122	132	137	138	138	137	135	137	138	138	138	* 141		
Paints and varnishes	do	127	123	125	126	127	124	124	123	123	122	122	122	126		
Petroleum refining	do	121	122	122	122	122	122	122	122	122	122	122	122	122		
Rayon and allied products	do	309	297	309	310	311	310	309	304	312	311	315	308	306		
Food and kindred products	do	127.1	128.1	126.9	129.6	131.4	130.7	130.8	130.3	128.8	129.1	131.9	129.0	* 129.9		
Baking	do	145	146	145	145	144	144	145	145	144	145	146	146	* 146		
Slaughtering and meat packing	do	109	102	103	106	108	108	109	110	107	107	109	111	108		
Leather and its manufactures	do	89.6	96.8	97.4	99.1	96.9	97.3	95.4	93.8	91.9	87.9	86.0	90.9	89.1		
Boots and shoes	do	88	95	96	98	96	96	94	93	90	86	88	89	87		
Paper and printing	do	115.6	112.8	115.0	115.7	116.4	115.5	114.7	114.8	114.3	115.3	115.7	116.4	* 116.4		
Paper and pulp	do	117	109	114	115	115	114	113	113	112	115	116	117			
Rubber products	do	89.8	86.1	91.2	93.1	92.4	90.2	87.9	86.7	83.9	* 83.5	* 84.2	* 84.7	* 86.9		
Rubber tires and inner tubes	do	72	70	74	75	75	74	73	72	70	69	69	69	71		
Textiles and their products†	do	101.7	103.4	106.0	107.5	105.8	104.4									

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	September	September	October	November	December	January	February	March	April	May	June	July

EMPLOYMENT CONDITIONS AND WAGES—Continued

EMPLOYMENT—Continued														
Factory, unadjusted, by States and cities—Con.														
City or industrial area—Continued.														
Detroit	1923-25=100	111.6	107.1	102.4	105.9	112.1	104.9	110.7	110.3	108.8	102.6	96.0	64.1	93.4
Alwaukee	1925-27=100	105.5	98.0	96.2	102.7	104.0	101.6	97.2	99.9	99.1	99.4	100.0	97.5	101.4
New York	do	101.6	95.3	97.8	95.9	95.1	92.1	95.9	98.4	93.7	91.1	88.4	86.2	97.1
Philadelphia	1923-25=100	90.8	83.7	88.1	87.7	86.9	85.5	86.6	84.7	83.7	82.0	83.0	81.5	87.9
Pittsburgh	do	93.7	79.2	87.9	92.1	93.4	92.0	90.0	88.4	86.1	86.2	89.6	91.1	93.1
Wilmington	do	90.5	79.9	86.9	89.6	90.0	89.0	88.0	88.6	90.0	89.9	89.6	87.5	88.8
Nonmanufacturing, unadjusted (U. S. Department of Labor):														
Mining:	1929=100	50.2	49.4	51.9	51.3	51.0	51.5	52.0	52.6	51.6	52.2	50.2	50.3	
Anthracite	do	88.3	85.4	93.0	94.9	92.6	91.8	91.7	89.7	86.2	85.1	83.8	84.9	86.6
Bituminous coal	do	72.6	62.9	65.3	66.5	67.3	66.4	66.3	66.2	67.7	69.2	70.3	71.0	71.5
Metalliferous	do	63.1	65.0	64.3	63.8	63.8	63.2	63.0	63.2	63.1	63.3	63.8	63.7	63.4
Crude petroleum producing	do	49.0	47.9	48.0	47.1	44.0	37.8	38.3	41.0	44.5	46.9	47.9	48.1	48.8
Quarrying and nonmetallic	do	93.1	90.6	90.4	90.3	90.1	89.1	89.2	89.3	90.3	90.6	91.2	92.2	92.9
Public utilities:	do	68.4	69.2	69.5	69.3	69.0	68.8	68.7	68.2	68.3	68.4	68.5	68.4	68.4
Electric light and power†	do	78.9	76.4	76.5	76.1	75.8	76.1	75.9	76.0	76.7	77.3	77.8	78.6	
Street railways and busses†	do	101.8	97.8	96.0	95.6	95.6	96.0	95.8	96.2	97.2	99.1	102.1	102.5	
Telephone and telegraph†	do	91.1	91.3	92.9	91.8	90.8	91.3	92.1	92.0	92.7	93.4	92.0	90.3	90.6
Services:	do	110.0	105.2	105.1	97.8	97.4	94.0	93.7	99.5	104.5	108.7	112.6	108.2	105.9
Dyeing and cleaning	do	101.8	97.8	96.0	95.6	95.6	96.0	95.8	96.2	97.2	99.1	102.1	102.5	
Laundries	do	91.1	91.3	92.9	91.8	90.8	91.3	92.1	92.0	92.7	93.4	92.0	90.3	90.6
Year-round hotels	do	92.8	90.5	91.7	93.3	104.2	87.7	87.0	91.1	89.8	91.2	91.9	89.1	88.4
Trade:	do	99.3	95.8	98.9	105.9	146.4	89.3	87.9	96.4	92.9	95.1	96.2	96.3	88.9
Retail, total†	do	91.1	90.5	92.4	92.1	92.2	90.6	90.2	90.5	89.3	88.9	89.6	89.2	90.0
General merchandising†	do	92.8	90.5	91.7	93.3	104.2	87.7	87.0	91.1	89.8	91.2	91.9	89.1	88.4
Wholesale	do	91.1	90.5	92.4	92.1	92.2	90.6	90.2	90.5	89.3	88.9	89.6	89.2	90.0
Miscellaneous employment data:	do	52.1	47.8	47.9	44.2	41.3	31.6	31.1	31.2	35.7	42.9	47.6	49.1	51.9
Construction, Ohio	1926=100	27.703	262,760	227,233	185,661	145,707	163,592	164,726	205,164	258,162	286,100	301,773	310,082	
Federal and State highways, total number	do	142,868	133,904	112,816	81,845	42,960	43,267	60,417	93,726	131,970	152,019	165,528	172,379	
Construction (Federal and State)	do	134,835	128,856	114,417	103,816	102,747	120,325	104,309	111,438	126,192	134,051	136,245	137,703	
Maintenance (State)	do	940,040	936,400	934,998	987,857	938,403	939,015	945,836	959,146	977,990	1,010,519	1,023,552	1,038,229	
Federal civilian employees:	do	125,906	126,518	126,380	127,502	127,418	127,771	128,643	129,677	130,937	133,854	138,453	142,821	
United States	do	940,040	936,400	934,998	987,857	938,403	939,015	945,836	959,146	977,990	1,010,519	1,023,552	1,038,229	
Railway employees (class I steam railways):	do	1,039	1,075	1,038	1,029	1,008	1,014	1,006	1,004	1,032	1,055	1,071	1,084	
Total	do	1,039	1,075	1,038	1,029	1,008	1,014	1,006	1,004	1,032	1,055	1,071	1,084	
Indexes:	do	59.7	57.1	59.1	58.2	56.5	55.4	55.7	55.2	55.1	56.7	58.0	58.8	59.3
Unadjusted	1923-25=100	58.5	56.0	57.5	57.8	57.9	57.7	57.9	56.8	55.6	56.0	56.7	57.4	57.9
Labor conditions	do	do	do	do	do	do	do	do	do	do	do	do	do	
Average weekly hours per worker in factories:	do	39.0	38.2	39.0	39.1	39.1	38.7	38.0	37.7	37.6	37.5	38.0	38.1	38.5
Natl. Ind. Con. Bd. (25 industries) hours	do	38.0	39.1	38.5	38.6	37.4	37.3	37.5	37.2	37.2	37.5	37.3	38.4	
U. S. Dept. of Labor (90 industries) do	do	do	do	do	do	do	do	do	do	do	do	do	do	
Industrial disputes (strikes and lockouts):	do	220	197	205	178	106	116	153	159	204	248	175	182	212
Beginning in month	do	350	373	356	317	222	210	245	270	302	321	274	290	320
In progress during month	do	do	do	do	do	do	do	do	do	do	do	do	do	
Workers involved in strikes:	do	do	do	do	do	do	do	do	do	do	do	do	do	
Beginning in month	do	do	do	do	do	do	do	do	do	do	do	do	do	
In progress during month	do	do	do	do	do	do	do	do	do	do	do	do	do	
Man-days idle during month	do	do	do	do	do	do	do	do	do	do	do	do	do	
Employment security operations (Sec. Sec. Bd.):	do	do	do	do	do	do	do	do	do	do	do	do	do	
Placement activities:	do	do	do	do	do	do	do	do	do	do	do	do	do	
Applications:	do	4,914	5,682	5,466	5,629	5,746	6,079	5,920	5,025	5,682	5,724	5,734	5,565	5,212
Active file	do	1,207	1,257	1,329	1,415	1,290	1,601	1,304	1,351	1,515	1,328	1,318	1,401	1,274
New and renewed	do	353	352	366	289	265	221	203	243	295	350	330	331	280
Placements, total	do	305	257	308	249	235	196	184	218	259	304	288	260	280
Private	do	do	do	do	do	do	do	do	do	do	do	do	do	
Unemployment compensation activities:	do	4,256	3,970	3,534	3,820	4,204	6,063	5,825	5,670	6,614	7,233	6,525	7,291	5,906
Continued claims	do	39,594	33,656	26,690	28,369	30,471	40,996	44,328	47,130	42,256	54,879	53,618	55,741	51,697
Benefit payments:	do	do	do	do	do	do	do	do	do	do	do	do	do	
Individuals receiving payments \$	do	786	730	502	637	658	877	985	1,095	961	1,201	1,269	1,220	1,125
Amount of payments	do	39,594	33,656	26,690	28,369	30,471	40,996	44,328	47,130	42,256	54,879	53,618	55,741	51,697
Labor turnover in mfg. establishments:	do	do	do	do	do	do	do	do	do	do	do	do	do	
Accession rate, no. per 100 employees	do	6.21	6.17	5.89	4.10	2.84	3.74	2.98	2.94	3.05	3.36	4.76	4.77	6.63
Separation rate, total	do	3.22	2.79	2.91	2.95	3.46	3.43	3.56	3.46	3.66	3.73	3.36	3.35	3.00
Discharges	do	1.16	.14	.17	.15	.12	.14	.16	.15	.13	.13	.14	.14	.16
Lay-offs	do	1.48	1.58	1.81	1.97	2.65	2.55	2.67	2.53	2.69	2.78	2.32	2.25	1.63
Quits and miscellaneous	do	1.58	1.07	.93	.83	.69	.74	.73	.78	.84	.87	.90	.96	1.21
PAY ROLLS	do	do	do	do	do	do	do	do	do	do	do	do	do	
Factory, unadjusted (U. S. Department of Labor)	1923-25=100	109.4	93.8	101.6	101.6	103.7	98.3	97.8	98.2	96.3	96.3	97.9	96.5	103.8
Durable goods	do	113.1	87.8	99.6	100.9	104.6	98.2	96.7	97.6	97.2	97.5	100.0	96.1	105.0
Iron and steel and their products, not including machinery	1923-25=100	118.3	92.8	112.1	114.7	115.3	106.2	100.9	96.5	94.9	97.2	102.8	101.3	113.5
Blast furnaces, steel works, and rolling mills	1923-25=100	128.4	95.3	123.6	127.3	129.2	119.3	110.2	101.8	98.6	103.1	113.9	116.2	124.8
Hardware	do	113.7	113.9	109.6	118.6	117.0	108.9	100.9	104.7	104.0	101.9	85.8	85.7	107.2
Structural and ornamental metal work	1923-25=100	75.1	63.3	68.3	67.1	67.2	62.6	60.3	59.5	61.2	61.7	64.8	67.6	72.9
Tin cans and other tinware	do	118.3	117.4	111.3	105.4	100.4	96.9	93.0	99.6	101.0	100.9	113.5	113.4	121.9
Lumber and allied products	do	70.9	63.5	68.7	68.8	65.2	58.8	60.0	61.0	61.4	63.3	63.6	60.7	68.3
Furniture	do	87.3	78.1	84.9	86.2	85.5	74.6	76.8	77.7	74.2	74.8	75.9	74.3	81.8
Lumber, sawmills	do	63.1	56.5	61.6	60.8	55.4	51.1	52.0	53.3	55.4	58.3	58.1	53.9	

Monthly statistics through December 1939, together with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey

1940		1939				1940						
September	September	October	November	December	January	February	March	April	May	June	July	August

EMPLOYMENT CONDITIONS AND WAGES—Continued

PAY ROLLS—Continued

Factory, unadj. (U. S. Dept. of Labor)—Con.

Durable goods—Continued.												
Metals, nonferrous, and prod. 1923-25=100.	128.0	96.5	113.6	115.4	116.5	108.7	103.4	104.8	103.1	103.6	105.8	105.8
Brass, bronze, and copper products do.	177.6	122.8	154.1	157.0	158.9	150.3	136.4	137.2	133.0	134.2	140.8	146.2
Stone, clay, and glass products do.	78.9	71.7	80.3	78.9	76.4	66.9	65.3	68.3	72.2	74.6	73.4	71.1
Brick, tile, and terra cotta do.	53.6	50.4	56.6	54.3	51.6	43.4	39.6	41.5	45.2	49.2	51.1	51.8
Glass do.	119.7	105.0	121.2	121.0	118.9	113.1	108.3	112.8	114.2	112.0	111.0	105.2
Transportation equipment do.	136.5	99.5	109.9	105.6	124.1	118.3	118.6	124.3	122.6	116.6	118.8	116.0
Aircraft* do.	1,361.6	1,512.1	1,718.0	1,777.9	1,900.6	1,881.2	2,010.8	2,062.7	2,212.6	2,514.0	2,635.4	2,972.5
Automobiles do.	124.3	102.9	113.3	106.0	127.9	119.9	119.1	122.9	121.2	111.1	112.0	105.5
Shipbuilding do.	229.8	134.8	143.6	141.0	152.0	148.0	149.9	169.3	169.4	180.4	185.8	193.4
Nondurable goods do.	105.3	100.5	103.9	102.4	102.8	98.4	99.1	99.0	95.4	94.9	95.6	97.1
Chemical, petroleum, and coal products 1923-25=100.	138.2	124.6	133.3	133.1	133.4	131.0	131.4	132.5	133.4	133.6	133.2	133.4
Chemicals do.	172.3	139.7	157.9	161.5	162.3	150.8	159.7	159.3	159.6	161.9	165.2	168.9
Paints and varnishes do.	134.5	127.5	134.6	131.5	130.5	128.5	128.3	130.5	131.9	136.3	136.2	132.4
Petroleum refining do.	139.6	134.8	140.0	137.9	137.6	133.5	134.4	135.8	136.9	136.8	137.1	136.6
Rayon and allied products do.	324.4	286.4	303.0	310.4	314.0	320.4	321.3	316.0	311.1	311.4	314.3	314.7
Food and kindred products do.	138.4	139.7	130.0	125.3	124.4	117.0	115.5	117.1	117.7	121.5	129.0	131.4
Baking do.	140.8	138.8	136.6	136.9	134.1	131.1	132.4	134.4	134.3	137.8	140.8	140.1
Slaughtering and meat packing do.	113.0	107.9	107.7	112.7	121.5	118.9	110.9	111.5	109.5	110.4	114.7	117.6
Leather and its manufactures do.	74.2	76.6	76.5	71.1	75.4	82.3	82.6	80.3	70.7	63.6	67.0	77.1
Boots and shoes do.	71.6	72.4	71.1	64.6	70.2	79.1	80.2	78.2	66.6	55.1	62.7	74.6
Paper and printing do.	113.1	109.3	113.8	114.2	116.8	110.0	108.6	110.0	109.7	113.1	112.3	111.2
Paper and pulp do.	123.7	113.4	125.6	124.6	125.5	117.6	116.9	115.1	115.4	124.2	126.2	126.3
Rubber products do.	96.0	91.0	101.9	99.8	100.5	94.1	88.3	88.3	86.5	87.1	86.4	85.2
Rubber tires and inner tubes do.	85.0	82.7	90.6	85.9	89.9	85.6	80.6	79.0	78.1	79.9	77.5	76.3
Textiles and their products† do.	92.3	86.5	93.5	92.7	91.6	87.5	91.3	89.5	81.4	77.9	75.4	77.7
Fabrics† do.	84.7	81.0	88.0	91.6	89.5	84.8	84.2	78.5	75.2	73.9	72.5	76.4
Wearing apparel do.	101.7	92.1	98.7	89.2	90.2	87.5	99.8	105.7	88.7	81.0	82.5	80.9
Tobacco manufactures do.	65.8	62.9	63.4	62.0	62.3	52.9	54.0	58.1	58.7	66.7	66.9	62.3
Factory, unadjusted, by States and cities:												
State:												
Delaware 1923-25=100.	104.0	86.7	92.1	92.9	94.9	91.1	91.6	93.9	98.1	97.0	98.6	97.0
Illinois 1925-27=100.		71.7	77.9	77.8	79.1	75.7	75.8	75.2	74.2	74.8	76.4	77.2
Maryland 1929-31=100.	138.0	117.5	126.9	127.8	127.7	123.8	122.1	124.7	124.1	126.3	128.7	131.4
Massachusetts 1925-27=100.	82.5	73.3	76.5	78.0	78.7	76.8	74.4	73.9	70.9	70.3	70.7	74.4
New Jersey 1923-25=100.	121.2	94.2	104.3	106.4	105.7	100.6	102.2	101.8	103.9	107.5	106.6	113.2
New York 1925-27=100.	98.2	82.4	87.4	87.8	89.3	86.2	86.7	89.2	85.0	85.0	86.3	92.4
Pennsylvania 1923-25=100.	91.8	75.3	88.7	89.7	90.1	84.4	81.8	80.7	79.2	79.0	82.5	88.9
Wisconsin 1925-27=100.	108.7	90.1	96.2	99.4	100.1	94.7	94.7	96.8	96.1	97.9	99.9	100.7
City or industrial area:												
Baltimore 1929-31=100.	139.3	118.3	126.2	128.2	124.1	124.2	128.2	126.6	127.0	127.4	129.6	135.5
Chicago 1925-27=100.		62.8	67.4	67.5	69.4	66.9	66.1	65.6	64.6	65.6	67.3	68.5
Milwaukee do.	112.2	93.4	103.4	109.4	110.6	104.3	104.2	104.1	105.9	106.0	101.7	108.7
New York do.	101.6	86.4	90.1	87.4	85.7	84.5	87.8	94.9	86.5	84.5	82.2	89.3
Philadelphia 1923-25=100.	94.3	79.7	85.6	85.6	86.0	83.8	83.1	81.8	80.7	84.0	85.2	89.7
Pittsburgh do.	97.4	72.6	92.7	96.1	98.7	92.3	87.3	85.3	83.7	85.2	89.3	96.0
Wilmington do.	89.8	73.7	81.7	83.7	85.7	82.4	82.6	84.7	88.6	87.1	87.5	86.1
Nonmanufacturing, unadjusted (U. S. Department of Labor):												
Mining:												
Anthracite 1929=100.	39.3	40.1	52.2	42.0	26.6	52.5	32.9	38.4	36.3	40.0	40.6	36.5
Bituminous coal do.	83.0	80.2	97.6	96.3	84.3	87.0	87.0	78.3	72.2	75.3	73.9	73.2
Metaliferous do.	60.6	55.1	63.4	63.9	65.0	63.6	64.2	63.2	63.5	65.7	65.4	69.1
Crude petroleum producing do.	57.4	60.8	58.8	59.6	59.2	58.4	59.0	58.4	59.0	58.7	58.8	59.1
Quarrying and nonmetallic do.	46.6	42.7	45.6	42.9	39.2	29.6	30.8	34.1	38.1	42.7	43.9	45.0
Public utilities:												
Electric light and power† do.	105.7	102.2	102.0	102.5	102.4	101.6	102.2	102.3	103.3	104.2	104.8	105.8
Street railways and busses† do.	71.3	69.2	71.2	69.4	69.8	69.0	71.5	69.5	69.2	70.2	70.5	70.3
Telephone and telegraph† do.	100.8	96.9	97.2	96.4	97.4	97.4	96.9	98.1	98.7	98.8	100.0	101.3
Services:												
Dyeing and cleaning do.	85.6	78.3	77.3	70.8	69.9	65.5	64.4	72.7	79.6	85.4	89.6	80.0
Laundries do.	89.8	84.5	83.9	82.9	83.7	83.4	83.1	84.1	85.6	88.5	92.4	90.6
Year-round hotels do.	81.3	80.4	82.2	81.8	81.1	81.1	82.7	81.8	83.2	83.0	82.0	80.9
Trade:												
Retail, total† do.	85.0	80.9	83.2	83.6	91.8	80.8	79.1	82.0	82.3	83.4	84.8	82.6
General merchandising† do.	90.6	85.3	88.5	92.4	125.8	82.7	80.8	85.9	85.0	86.6	89.3	84.0
Wholesale do.	80.9	78.0	80.3	79.0	79.1	77.2	77.1	77.8	77.4	77.4	78.4	78.7
WAGES												
Factory average weekly earnings:												
National Industrial Conference Board (25 industries) dollars.	28.99	27.58	28.24	28.49	28.49	28.09	27.61	27.61	27.66	27.67	28.23	28.16
U. S. Dept. of Labor (90 industries) do.		24.72	25.81	25.73	26.26	25.51	25.20	25.46	25.33	25.43	25.79	25.25
Durable goods do.	28.18	29.71	30.44	30.04	28.96	28.60	28.90	28.92	28.80	29.48	28.52	29.98
Iron and steel and their products, not including machinery dollars.		28.25	31.00	30.55	30.71	29.07	27.95	27.47	27.50	28.16	29.30	28.89
Blast furnaces, steel works, and rolling mills dollars.		29.77	33.91	33.08	33.19	31.25	29.69	28.88	28.73	29.87	31.53	30.75
Hardware do.		29.85	27.13	27.58	27.44	26.01	24.65	26.15	26.13	26.14	25.85	25.45
Structural and ornamental metal work dollars.		27.62	28.87	28.52	28.74	27.65	27.27	27.39	28.42	28.13	28.56	28.87
Tin cans and other tinware do.		24.86	23.80	23.70	23.82	23.46	22.82	24.15	24.20	24.04	25.04	24.38
Lumber and allied products do.		19.95	20.80	20.63	20.18	19.10	19.69	19.91	20.00	20.22	20.17	19.37
Furniture do.		20.95	21.72	21.63	21.87	19.95	20.91	21.15	20.70	20.59	20.67	20.28
Lumber, sawmills do.		18.39	19.45	19.20	18.11	17.73	18.19	18.49	18.93	19.43	19.32	19.79
Machinery, excl. transp. equip. do.		20.23	29.20	29.51	30.25	29.74	29.67	30.15	29.97	30.11	30.41	30.29
Agricultural implements (including tractors) dollars.		28.91	29.92	30.27	31.07	30.91	31.14	31.37	31.43	31.42	30.74	30.87
Electrical machinery, apparatus, and supplies dollars.		28.71	29.24	29.34	29.89	29.67	29.53	29.98	29.70	30.01	30.52	30.14
Engines, turbines, water wheels, and windmills dollars.		30.97	32.48	33.46	34.49	34.10	34.09	34.43	34.35	34.21	35.05	35.14
Foundry and machine-shop products dollars.		27.86	29.27	29.43	30.35	29.27	28.89	29.39	29.27	29.29	29.41	29.34
Radios and phonographs do.</												

Monthly statistics through December 1939, together with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	1940					1939					1940				
	September	September	October	November	December	January	February	March	April	May	June	July	August		

EMPLOYMENT CONDITION AND WAGES—Continued

WAGES—Continued															
Factory average weekly earnings—Continued.															
U. S. Department of Labor—Continued.															
Durable goods—Continued.															
Metals, nonferrous, and prod., dollars															
Brass, bronze, and copper prod., do	26.69	28.58	28.26	28.67	27.37	26.65	26.95	26.76	27.02	27.25	27.12	28.18			
Stone, clay, and glass products, do	29.15	32.21	31.39	31.63	30.28	28.96	29.01	28.74	29.00	29.95	30.46	31.42			
Brick, tile, and terra cotta, do	24.03	25.98	25.24	25.01	23.58	23.71	24.03	24.49	24.79	24.20	23.49	21.81			
Glass, do	20.52	22.51	21.58	21.18	19.52	19.30	19.55	19.97	20.65	20.74	20.72	21.34			
Transportation equipment, do	25.43	27.71	27.06	26.78	26.20	25.89	26.02	26.49	26.18	25.89	24.91	26.56			
Automobiles, do	33.25	33.82	33.26	34.51	33.23	33.47	34.39	34.40	32.83	34.21	31.88	35.31			
Nondurable goods, do	34.41	34.75	34.23	35.81	34.28	34.80	35.53	35.78	33.47	35.28	32.24	37.05			
Chemical, petroleum, and coal products, dollars	21.54	22.02	22.03	22.30	21.87	21.73	21.86	21.49	21.72	21.81	21.87	22.10			
Chemicals, do	28.74	29.54	29.49	29.61	29.22	29.31	29.14	28.99	29.73	30.08	30.12	30.16			
Paints and varnishes, do	31.08	32.51	31.86	32.07	31.82	31.79	31.72	31.83	32.09	32.23	32.45	32.59			
Petroleum refining, do	28.65	29.46	28.72	28.75	28.44	28.43	28.93	29.02	29.62	29.55	29.13	29.28			
Rayon and allied products, do	34.38	35.77	34.94	35.27	34.42	34.78	34.96	35.34	35.14	34.84	34.73	34.94			
Food and kindred products, do	24.49	25.03	25.42	25.82	26.24	26.33	26.26	26.12	26.27	26.36	26.53				
Baking, do	24.34	24.80	25.48	25.32	25.00	25.25	25.17	25.64	25.54	24.33	24.17				
Slaughtering and meat packing, do	26.00	25.65	25.97	25.83	25.84	25.84	26.12	26.22	26.46	26.57	26.69	26.40			
Leather and its manufactures, do	18.45	18.74	18.20	19.09	19.89	19.61	19.23	17.68	17.26	17.82	17.57				
Boots and shoes, do	17.04	17.20	16.46	17.62	18.78	18.59	18.20	15.65	17.00	18.92	18.97				
Paper and printing, do	28.89	29.40	29.26	29.51	28.66	28.37	28.67	28.70	29.38	29.27	29.00	28.73			
Paper and pulp, do	25.64	27.19	26.61	26.19	25.35	25.42	25.17	25.35	26.52	26.70	26.47	26.14			
Rubber products, do	28.93	30.11	28.95	29.50	28.54	27.40	27.66	27.98	28.39	28.27	27.90	27.98			
Rubber tires and inner tubes, do	34.55	35.91	33.64	35.11	33.96	32.29	31.98	32.77	33.88	33.11	32.66	31.64			
Textiles and their products, do	16.91	17.58	17.68	17.72	17.26	17.48	17.45	16.74	16.52	16.43	16.85	17.64			
Fabrics, do	16.73	17.21	17.64	17.54	17.07	16.98	16.62	16.40	16.35	16.24	16.71	17.15			
Wearing apparel, do	17.40	18.63	17.81	18.26	17.85	18.86	19.54	17.63	16.97	16.96	17.26	18.95			
Tobacco manufactures, do	17.41	17.55	17.50	17.47	16.52	16.25	16.88	17.07	18.02	18.98	18.36	17.79			
Factory average hourly earnings:															
National Industrial Conference Board (25 industries), dollars	.742	.722	.724	.727	.729	.727	.728	.731	.734	.737	.740	.741			
U. S. Dept. of Labor (90 industries), do	.638	.646	.653	.662	.663	.665	.665	.669	.672	.667	.672	.672			
Durable goods	.709	.713	.715	.727	.727	.726	.728	.729	.730	.732	.728				
Iron and steel and their products, not including machinery, dollars	.761	.764	.767	.772	.766	.764	.763	.764	.767	.774	.777	.777			
Blast furnaces, steel works, and rolling mills, dollars	.845	.848	.847	.851	.841	.838	.838	.838	.842	.849	.849	.850			
Hardware, do	.722	.676	.685	.680	.670	.671	.681	.685	.692	.680	.683	.701			
Structural and ornamental metal work, dollars	.721	.725	.725	.731	.730	.732	.735	.737	.741	.741	.738	.736			
Tin cans and other tinware, do	.615	.610	.614	.619	.619	.620	.626	.624	.624	.624	.627	.639			
Lumber and allied products, do	.501	.502	.514	.513	.512	.513	.515	.518	.521	.523	.519	.517			
Furniture, do	.530	.527	.536	.544	.538	.539	.547	.546	.546	.548	.550	.548			
Lumber, sawmills, do	.479	.483	.497	.489	.491	.492	.497	.503	.503	.503	.505	.493			
Machinery, excl. trans. equip., do	.722	.721	.723	.732	.735	.737	.739	.741	.744	.744	.745				
Agricultural implements (including tractors), dollars	.778	.782	.787	.793	.796	.797	.797	.801	.799	.798	.795	.801			
Electrical machinery, apparatus, and supplies, dollars	.740	.733	.731	.742	.749	.753	.755	.756	.757	.764	.765	.765			
Engines, turbines, water wheels, and windmills, dollars	.787	.794	.799	.805	.804	.813	.807	.803	.797	.803	.803	.810			
Foundry and machine-shop products, dollars	.715	.718	.720	.727	.726	.723	.725	.726	.730	.728	.730	.733			
Radios and phonographs, do	.577	.573	.583	.590	.595	.606	.614	.611	.606	.614	.621	.611			
Metals, nonferrous, and products, do	.674	.691	.690	.703	.701	.696	.697	.700	.701	.702	.701	.703			
Brass, bronze, and copper products, do	.714	.757	.753	.758	.749	.743	.748	.749	.750	.755	.757	.762			
Stone, clay, and glass products, do	.647	.654	.657	.660	.664	.662	.664	.664	.664	.664	.664	.668			
Brick, tile, and terra cotta, do	.540	.551	.556	.558	.554	.558	.553	.551	.551	.551	.551	.553			
Glass, do	.718	.730	.734	.737	.746	.738	.741	.739	.740	.742	.742	.743			
Transportation equipment, do	.895	.891	.886	.901	.894	.896	.900	.902	.902	.905	.891	.897			
Automobiles, do	.934	.922	.922	.940	.934	.938	.944	.945	.947	.954	.954	.955			
Nondurable goods, do	.583	.590	.599	.605	.607	.608	.610	.609	.615	.617	.615	.613			
Chemical, petroleum, and coal products, dollars	.741	.738	.751	.751	.756	.756	.748	.742	.760	.777	.783	.778			
Chemicals, do	.781	.789	.792	.796	.800	.803	.800	.801	.803	.802	.804	.806			
Paints and varnishes, do	.704	.712	.715	.714	.718	.719	.718	.717	.716	.717	.721	.720			
Petroleum refining, do	.669	.674	.672	.672	.674	.674	.675	.674	.675	.675	.676	.672			
Rayon and allied products, do	.646	.646	.659	.665	.676	.674	.672	.672	.673	.673	.675	.672			
Food and kindred products, do	.785	.608	.625	.633	.641	.639	.641	.643	.647	.647	.651	.655			
Baking, do	.620	.623	.627	.633	.635	.631	.630	.636	.637	.637	.639	.643			
Slaughtering and meat packing, do	.688	.685	.684	.678	.677	.680	.681	.689	.688	.691	.689	.691			
Leather and its manufactures, do	.532	.532	.539	.537	.534	.537	.541	.543	.543	.555	.553	.554			
Boots and shoes, do	.508	.508	.514	.511	.508	.514	.511	.519	.521	.533	.531	.532			
Paper and printing, do	.774	.773	.774	.783	.783	.783	.789	.793	.794	.797	.791	.789			
Paper and pulp, do	.620	.629	.627	.631	.635	.638	.637	.637	.638	.644	.644	.650			
Rubber products, do	.768	.769	.768	.776	.776	.777	.779	.779	.780	.780	.785	.779			
Rubber tires and inner tubes, do	.959	.961	.961	.974	.965	.964	.963	.966	.966	.968	.967	.971			
Textiles and their products, do	.482	.486	.493	.497	.499	.505	.505	.495	.496	.496	.502	.512			
Fabrics, do	.461	.464	.477	.479	.481	.484	.482	.482	.484	.484	.484	.486			
Wearing apparel, do	.519	.527	.525	.533	.534	.544	.543	.519	.518	.518	.534	.558			
Tobacco manufactures, do	.475	.474	.479	.489	.496	.490	.490	.493	.497	.505	.502	.492			
Factory average weekly earnings, by States:															
Delaware	1925-27=100	93.2	\$3.9	90.3	91.5	93.3	90.7	92.1	93.4	96.3	94.9	94.6		94.6	90.4
Illinois	1925-27=100	94.5	98.2	96.3	97.9	95.7	95.8	95.6	95.2	95.7	97.1	96.5		97.7	
Massachusetts	do	101.2	96.7	96.6	98.0	100.0	98.9	95.9	98.6	96.					

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	1940					1939					1940						
	September	September	October	November	December	January	February	March	April	May	June	July	August				

EMPLOYMENT CONDITIONS AND WAGES—Continued

WAGES—Continued																	
Miscellaneous wage data—Continued.																	
Road-building wages, common labor:																	
United States, average..... dol. per hour.....	0.47	0.43	0.43	0.44	0.42	0.41	0.43	0.41	0.42	0.45	0.46	0.47	0.47				
East North Central..... do.....	.61	.60	.59	.59	.63	.59	.62	.69	.66	.64	.63	.61	.62				
East South Central..... do.....	.34	.30	.31	.32	.35	.31	.33	.33	.33	.33	.33	.35	.35				
Middle Atlantic..... do.....	.53	.53	.51	.53	.56	.57	.62	.59	.57	.52	.54	.53	.54				
Mountain..... do.....	.55	.58	.57	.56	.56	.55	.59	.55	.55	.56	.56	.56	.56				
New England..... do.....	.50	.45	.48	.49	.48	.50	.50	.53	.58	.53	.49	.49	.50				
Pacific..... do.....	.68	.64	.64	.66	.66	.71	.72	.70	.74	.67	.68	.68	.68				
South Atlantic..... do.....	.33	.30	.30	.32	.32	.32	.32	.32	.33	.33	.33	.32	.34				
West North Central..... do.....	.48	.46	.47	.46	.44	.52	.50	.45	.45	.45	.46	.47	.47				
West South Central..... do.....	.38	.37	.38	.38	.38	.39	.39	.39	.38	.38	.39	.38	.38				
ALL PUBLIC ASSISTANCE																	
Total, exclusive of cost of administration, material, etc..... mil. of dol.....	258	269	272	274	271	274	281	280	275	256	252	258					
Obligations incurred for: [†]																	
Special types of public assistance..... do.....	48	48	48	49	51	51	51	52	52	52	53	53					
Old-age assistance*..... do.....	37	36	37	37	39	39	39	39	39	40	40	40					
General relief..... do.....	39	39	38	39	43	41	40	38	35	32	33	33					
Subsistence payments certified by the Farm Security Administration..... mil. of dol.....	1	1	1	2	2	2	3	3	2	2	1	p 1					
Earnings of persons employed under Federal work programs:																	
Civilian Conservation Corps..... mil. of dol.....	17	19	19	18	19	20	17	18	18	16	18	19					
National Youth Administration:																	
Student aid..... do.....	(*)	2	3	3	3	3	3	3	3	3	2	0	0				
Work projects..... do.....	4	4	5	5	6	6	6	6	6	6	6	5					
Work Projects Administration..... do.....	93	102	106	112	110	115	121	120	114	100	97	p 97					
Other Federal work and construction projects..... mil. of dol.....	56	53	51	47	37	35	35	40	44	46	47	p 50					

FINANCE

BANKING																	
Acceptances and com'l paper outstanding:																	
Bankers' acceptances, total..... mil. of dol.....	177	216	221	223	233	229	233	230	223	214	206	188	182				
Held by Federal Reserve banks..... do.....	0	(b)	(b)	0	0	0	0	0	0	0	0	0	0				
Held by accepting banks, total..... do.....	142	177	179	172	175	179	188	184	178	171	166	152	148				
Own bills..... do.....	100	115	111	103	105	111	123	121	118	113	112	103	103				
Bills bought..... do.....	42	62	67	69	70	68	65	63	61	58	54	49	44				
Held by others..... do.....	35	39	42	51	57	50	45	46	45	43	40	36	34				
Commercial paper outstanding..... do.....	251	209	205	214	210	219	226	233	239	234	224	222	p 215				
Agricultural loans outstanding of agencies supervised by the Farm Credit Adm.:																	
Total, excl. joint stock land bks.†..... mil. of dol.....	3,035	3,110	3,086	3,068	3,058	3,046	3,047	3,053	3,059	3,058	3,060	3,056	3,050				
Farm mortgage loans, total..... do.....	2,526	2,626	2,616	2,605	2,596	2,588	2,580	2,598	2,599	2,553	2,549	2,540	2,534				
Federal land banks..... do.....	1,867	1,923	1,916	1,910	1,905	1,900	1,897	1,890	1,886	1,883	1,880	1,875	1,871				
Land Bank Commissioner..... do.....	659	704	699	695	691	687	684	678	674	671	669	665	663				
Loans to cooperatives, total..... do.....	89	88	93	95	99	95	94	91	88	83	81	82	83				
Banks for cooperatives incl. central bank..... mil. of dol.....	73	65	70	73	76	73	72	69	67	64	62	65	67				
Agri. Mktg. Act revolving fund..... do.....	16	22	22	21	21	20	20	20	19	18	18	15	15				
Short term credit, total..... do.....	420	396	377	367	364	363	373	394	412	422	429	434	433				
Federal intermediate credit banks, loans to and discounts for:																	
Regional agricultural credit corps., prod. credit ass'ns, and banks for cooperatives [‡] mil. of dol.....	197	180	170	165	165	162	165	176	185	191	196	199	203				
Other financing institutions..... do.....	41	38	34	33	34	34	35	36	38	38	40	42	42				
Production credit associations..... do.....	195	174	163	157	154	154	160	174	186	195	200	204	203				
Regional agr. credit corporations..... do.....	7	9	8	8	8	8	8	8	8	8	8	7					
Emergency crop loans..... do.....	127	122	119	117	116	116	118	124	125	129	130	129	128				
Drought relief loans..... do.....	51	54	53	53	52	52	52	52	52	52	52	52	52				
Joint stock land banks, in liquidation..... do.....	52	75	73	70	66	63	62	61	58	56	55	54	53				
Bank debts, total (141 cities)..... do.....	30,861	33,664	32,711	31,676	40,019	34,717	29,182	34,738	34,769	34,195	31,960	31,845	29,918				
New York City..... do.....	12,594	15,138	13,683	13,041	17,633	14,739	12,138	15,201	15,519	14,536	13,110	13,612	11,604				
Outside New York City..... do.....	18,267	18,526	19,029	18,636	22,386	19,978	17,341	19,250	19,659	18,850	19,233	18,314					
Federal Reserve banks, condition, end of mo.:																	
Assets, total..... mil. of dol.....	22,440	18,602	18,779	18,740	19,027	19,223	19,497	19,677	20,042	20,585	21,408	21,801	22,176				
Reserve bank credit outstanding, total..... mil. of dol.....	2,485	2,879	2,801	2,650	2,593	2,503	2,547	2,529	2,518	2,519	2,531	2,484	p 2,516				
Bills bought..... do.....	0	1	0	0	0	0	0	0	0	0	0	0	0				
Bills discounted..... do.....	5	6	6	8	7	7	4	3	3	3	2	4	4				
United States securities..... do.....	2,434	2,804	2,736	2,552	2,484	2,474	2,477	2,475	2,475	2,467	2,477	2,466	2,448	2,436			
Reserves, total..... do.....	19,272	15,013	15,178	15,295	15,524	15,975	16,181	16,451	16,840	17,346	18,120	18,579	18,950				
Gold certificates..... do.....	18,940	14,679	14,838	14,976	15,203	15,561	15,813	16,675	16,428	16,994	17,754	18,202	18,618				
Liabilities, total..... do.....	22,440	18,602	18,779	18,740	19,027	19,223	19,497	19,677	20,042	20,585	21,408	21,801	22,176				
Deposits, total..... mil. of dol.....	16,063	12,953	12,988	12,865	12,941	13,422	13,630	13,815	14,152	14,575	15,213	15,575	15,867				
Member bank reserve balances, total..... mil. of dol.....	13,727	11,655	11,973	11,628	11,653	12,150	12,328	12,423	12,919	13,237	13,781	13,498	13,541				
Excess reserves (estimated)..... do.....	6,655	5,352	5,553	5,160	5,209	5,559	5,602	5,828	6,149	6,385	6,857	6,514	p 6,525				
Federal Reserve notes in circulation..... do.....	5,450	4,720	4,773	4,862	4,959	4,832	4,872	4,931	4,941	5,057	5,199	5,248	5,370				
Reserve ratio..... percent.....	89.6	85.0	85.5	86.3	86.7	87.5	87.5	87.8	88.0	88.4	88.8	89.2	89.3				
Federal Reserve reporting member banks, condition, Wednesday nearest end of month:																	
Deposits:																	
Demand, adjusted..... mil. of dol.....	21,152	18,333	18,556	18,972	18,566	19,199	19,414	19,175	19,696	20,287	20,510	20,984	20,901				
Demand, except interbank:																	
Individuals, partnerships, and corporations..... mil. of dol.....	20,741	17,988	18,273	18,503	18,474	18,843	18,929	18,743	19,253	19,696	20,167	20,499	20,415				
States and political subdivisions..... do.....	1,463	1,334	1,460	1,484	1,227	1,332	1,432	1,351	1,594								

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	1940		1939				1940						
	September	September	October	November	December	January	February	March	April	May	June	July	August

FINANCE—Continued

BANKING—Continued

Fed. Res. reporting member banks, condition, Wednesday nearest end of month—Con.													
Deposits—Continued.													
Time, except interbank, total, mil. of dol.	5,379	5,243	5,261	5,244	5,288	5,269	5,302	5,373	5,323	5,333	5,352	5,341	5,380
Individuals, partnerships, and corporations, mil. of dol.	5,187	5,018	5,063	5,043	5,072	5,047	5,085	5,165	5,121	5,120	5,146	5,144	5,174
States and political subdivisions, do.	170	207	181	184	199	205	201	188	183	191	183	175	182
Interbank, domestic, do.	8,734	7,667	7,954	7,894	8,190	8,029	8,085	8,424	8,460	8,431	8,577	8,239	8,505
Investments, total, do.	15,514	14,069	14,207	14,503	14,413	14,675	14,740	14,666	14,881	15,049	15,124	15,461	15,622
U. S. Govt. direct obligations, total, do.	9,280	8,427	8,684	8,713	8,703	8,877	8,851	8,848	8,960	9,081	9,202	9,457	9,361
Bills, do.	628	419	667	711	595	648	647	599	593	627	757	791	705
Bonds, do.	6,540	5,881	5,858	5,842	6,353	6,482	6,469	6,518	6,496	6,528	6,382	6,567	6,573
Notes, do.	2,112	2,137	2,159	2,160	1,755	1,747	1,735	1,821	1,871	1,926	2,063	2,099	2,095
Obligations fully guaranteed by U. S. Government, mil. of dol.	2,582	2,232	2,232	2,408	2,412	2,414	2,421	2,380	2,427	2,399	2,405	2,418	2,584
Other securities, do.	3,682	3,400	3,291	3,382	3,298	3,384	3,468	3,438	3,494	3,569	3,517	3,586	3,665
Loans, total, do.	8,785	8,350	8,521	8,656	8,674	8,499	8,528	8,649	8,661	8,475	8,462	8,517	8,566
Commercial, industrial, and agricultural loans, mil. of dol.	4,630	4,229	4,310	4,381	4,353	4,295	4,324	4,414	4,400	4,367	4,438	4,441	4,480
Open market paper, do.	297	316	317	312	315	321	332	337	326	322	301	291	294
To brokers and dealers in securities, do.	446	533	603	660	700	614	609	625	626	478	380	419	390
Other loans for purchasing or carrying securities, mil. of dol.	460	510	512	499	504	485	478	476	474	481	471	474	463
Real estate loans, do.	1,220	1,180	1,184	1,189	1,183	1,183	1,185	1,185	1,187	1,189	1,199	1,210	1,219
Loans to banks, do.	41	35	36	36	50	54	52	51	46	40	40	40	48
Other loans, do.	1,691	1,547	1,559	1,579	1,564	1,547	1,548	1,561	1,587	1,592	1,633	1,642	1,672
Instalment loans to consumers,*													
By industrial banking companies:													
Loans made, do.	39.3	40.7	39.3	47.0	40.9	39.9	46.4	47.8	48.2	47.0	45.3	42.6	
Repayments, do.	37.3	39.9	38.3	42.5	40.1	38.4	41.7	43.1	42.6	42.6	41.2	42.0	
Amount outstanding, end of month, do.	250.3	251.1	252.1	256.6	257.4	258.0	263.6	268.3	273.9	278.3	279.4	280.0	
Money and interest rates:													
Bank rates to customers:													
In New York City, percent	2.14	2.04				1.96			2.03		2.00		
In 7 other northern and eastern cities, percent	2.56	2.78				2.50			2.67		2.49		
In 11 southern and western cities, do.	3.43	3.31				3.32			3.35		3.38		
Bond yields (Moody's):													
Aaa, do.	2.82	3.25	3.15	3.00	2.94	2.88	2.86	2.84	2.82	2.93	2.96	2.88	2.85
Baa, do.	4.66	5.00	4.88	4.85	4.92	4.86	4.83	4.80	4.74	4.94	5.11	4.80	4.76
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	
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	
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	
Open market rates, N. Y. C.:													
Prevailing rate:													
Acceptances, prime, bankers, 90 days, percent	7 1/2	7 1/6	7 1/6	7 1/6	7 1/6	7 1/6	7 1/6	7 1/6	7 1/6	7 1/6	7 1/6	7 1/6	
Com'l paper, prime, 4-6 months, do.	5 2/3	5 5/8	5 5/8	5 5/8	5 5/8	5 5/8	5 5/8	5 5/8	5 5/8	5 5/8	5 5/8	5 5/8	
Time loans, 90 days (N. Y. S. E.), do.	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	
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	
U. S. Treasury bills, 91 days, do.	.05	.14	.05	.05	.04	.01	.02	.02	.02	.06	.10	.05	.04
Average yield, U. S. Treasury notes, 3-5 years, percent	.48	1.07	.77	.64	.51	.47	.46	.42	.45	.65	.76	.57	.58
Savings deposits:													
Savings banks in New York State:													
Amount due depositors, mil. of dol., do.	5,657	5,557	5,552	5,547	5,599	5,616	5,632	5,676	5,660	5,644	5,670	5,631	5,629
U. S. Postal Savings:													
Balance to credit of depositors, do.	1,295	1,267	1,271	1,275	1,279	1,290	1,297	1,301	1,303	1,299	1,293	1,297	1,297
Balance on deposit in banks, do.	42	55	54	54	53	50	48	45	44	43	43	43	41

COMMERCIAL FAILURES†

Grand total, number	976	1,043	1,234	1,184	1,153	1,237	1,042	1,197	1,291	1,238	1,114	1,175	1,128
Commercial service, total, do.	49	48	43	49	57	44	48	55	72	46	48	50	49
Construction, total, do.	58	51	55	50	59	69	66	63	78	70	61	65	49
Manufacturing, total, do.	187	187	235	263	239	223	204	216	261	263	226	216	209
Chemicals and drugs, do.	8	9	14	11	9	8	7	12	6	16	8	16	10
Foods, do.	36	44	46	64	37	52	56	49	70	51	48	40	34
Forest products, do.	21	20	18	16	16	17	17	28	22	31	26	25	24
Fuels, do.	6	4	3	4	6	1	4	4	10	5	6	9	5
Iron and steel, do.	7	4	10	9	16	11	6	11	14	10	9	15	8
Leather and leather products, do.	8	7	12	13	4	11	13	8	6	13	8	4	9
Machinery, do.	7	11	12	9	14	8	11	8	7	14	13	14	
Paper, printing, and publishing, do.	20	16	28	29	24	14	19	19	31	27	20	12	23
Stone, clay, glass, and products, do.	3	7	9	10	7	5	6	7	12	5	4	3	4
Textiles, do.	40	37	44	53	63	56	38	36	52	52	57	54	47
Transportation equipment, do.	7	4	4	4	3	4	1	6	4	3	5	5	4
Miscellaneous, do.	21	24	35	41	40	36	26	28	27	36	22	19	27
Retail trade, total, do.	574	652	772	697	789	622	740	766	739	666	728	719	
Wholesale trade, total, do.	108	105	129	125	108	112	102	123	114	120	113	116	
Liabilities, grand total, thous. of dol.	11,397	10,545	17,464	13,201	13,243	15,279	13,472	11,681	16,247	13,068	13,734	16,213	12,997
Commercial service, total, do.	541	522	790	587	760	614	575	752	911	570	1,100	594	562
Construction, total, do.	893	945	1,129	765	1,094	1,509	1,655	668	1,547	1,201	984	847	1,272
Manufacturing, total, do.	4,779	3,466	6,959	4,606	5,129	4,942	4,939	4,336	6,925	4,588	5,039	7,117	4,459
Chemicals and drugs, do.	195	138	135	132	78	76	290	342	33	122	90	253	37
Foods, do.	314	611	1,500	1,286	1,481	2,142	1,167	911	1,718	832	1,088	686	843
Forest products, do.	866	442	1,411	1,168	167	208	427	639	535	739	508	287	774
Fuels, do.	1,295	816	111	72	304	5	249	107	426	194	434	2,523	272
Iron and steel, do.	49	28	274	321	162	105	30	477	307	432	158	266	133
Leather and leather products, do.	72	46	327	96	26	204	247	242	175	194	246	197	
Machinery	116	216	1,455	220	859	40	548	54	92	214	312	918	325
Paper, printing, and publishing, do.	399	99	484	185	310	335	856	267	1,318	278	226	272	284
Stone, clay, glass, and products, do.	162	105	172	227	279	75	112	93	639	76	93	161	101
Textiles, do.	697	435	579	565	969	595	620	587	820	1,018	1,455	1,166	
Transportation equipment, do.	260	95	134										

Monthly statistics through December 1939, together with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey

September	1939					1940							
	September	October	November	December	January	February	March	April	May	June	July	August	

FINANCE—Continued

LIFE INSURANCE													
<i>(Association of Life Insurance Presidents)</i>													
Assets, admitted, total ¹ mil. of dol.	23,608	23,711	23,815	23,917	24,042	24,130	24,240	24,339	24,420	24,494	24,623	24,719	
Mortgage loans, total..... do	4,472	4,486	4,499	4,528	4,533	4,543	4,552	4,555	4,573	4,591	4,608	4,621	
Farm..... do	662	662	662	660	658	659	661	662	663	663	663	663	
Other..... do	3,810	3,824	3,837	3,868	3,875	3,884	3,891	3,894	3,911	3,928	3,945	3,958	
Real estate holdings..... do	1,751	1,753	1,754	1,720	1,722	1,720	1,711	1,718	1,716	1,714	1,714	1,716	
Policy loans and premium notes..... do	2,557	2,547	2,534	2,520	2,507	2,496	2,484	2,472	2,467	2,463	2,453	2,445	
Bonds and stocks held (book value), total mil. of dol.	13,553	13,687	13,714	13,906	13,928	13,986	14,035	14,218	14,325	14,347	14,527	14,624	
Government (domestic and foreign):													
Total..... do	6,110	6,097	6,181	6,353	6,370	6,373	6,396	6,529	6,517	6,520	6,651	6,738	
U. S. Government..... do	4,377	4,359	4,441	4,611	4,623	4,597	4,624	4,756	4,735	4,721	4,852	4,929	
Public utility..... do	3,259	3,401	3,382	3,425	3,440	3,404	3,481	3,504	3,509	3,545	3,572	3,579	
Railroad..... do	2,697	2,697	2,684	2,642	2,644	2,655	2,639	2,638	2,717	2,708	2,699	2,694	
Other..... do	1,487	1,492	1,467	1,483	1,465	1,494	1,499	1,517	1,582	1,574	1,605	1,613	
Cash..... do	887	800	823	763	800	921	883	906	875	952	887	888	
Other admitted assets..... do	438	438	491	480	462	464	475	470	464	427	424	425	
Insurance written: ²													
Policies and certificates, total number thousands	691	642	790	724	728	659	697	770	766	793	714	697	683
Group..... do	28	24	51	41	59	32	25	26	30	42	35	33	32
Industrial..... do	443	417	484	455	443	400	439	483	472	494	446	428	426
Ordinary..... do	220	200	255	228	225	232	232	262	263	256	233	235	225
Value, total..... thous. of dol.	550,412	509,897	637,675	587,498	646,550	653,156	561,638	610,085	624,770	626,357	597,450	605,325	579,283
Group..... do	10,720	59,404	75,929	44,027	105,030	134,507	38,120	37,551	39,800	44,869	48,916	43,520	53,757
Industrial..... do	127,974	115,035	135,769	128,121	124,662	113,111	125,226	138,545	135,852	141,921	128,232	124,192	123,111
Ordinary..... do	381,748	334,561	425,977	415,350	416,585	405,538	398,292	439,984	449,118	439,567	420,272	437,614	402,415
Premium collections, total ³ do	248,824	234,418	238,492	247,397	355,983	286,034	263,077	257,439	265,896	266,430	256,608	267,714	246,254
Annuities..... do	25,938	18,248	20,879	23,412	50,082	42,185	25,562	27,248	24,971	24,750	25,473	35,043	22,854
Group..... do	12,303	11,320	10,781	10,854	13,270	15,848	12,451	12,960	12,239	12,583	11,594	12,812	12,339
Industrial..... do	60,109	59,970	57,055	52,800	106,662	63,512	56,154	62,337	69,543	57,252	57,112	55,547	55,451
Ordinary..... do	150,174	144,880	149,777	160,331	185,969	165,389	168,910	174,894	162,113	171,845	162,420	164,312	155,610
<i>(Life Insurance Sales Research Bureau)</i>													
Insurance written, ordinary, total. thous. of dol.	503,427	442,597	543,901	537,951	567,212	517,622	506,212	567,872	574,453	571,625	553,086	566,061	528,330
New England..... do	38,056	33,493	43,136	41,938	39,378	41,323	39,633	43,140	43,976	42,416	41,727	40,743	39,632
Middle Atlantic..... do	129,066	118,743	152,548	150,742	148,888	151,309	144,717	159,172	158,871	157,222	146,613	151,401	133,296
East North Central..... do	113,821	95,351	122,888	122,522	126,840	121,339	120,473	132,728	132,454	131,230	123,270	129,284	119,572
West North Central..... do	50,238	45,611	54,339	54,246	59,043	47,560	46,661	53,070	54,293	58,864	54,290	58,097	54,877
South Atlantic..... do	51,668	43,595	52,598	51,003	56,672	48,294	47,164	53,054	57,754	55,897	58,064	57,633	52,751
East South Central..... do	20,913	19,741	19,413	20,133	24,223	17,829	17,657	21,969	20,752	21,857	24,711	22,218	20,882
West South Central..... do	42,647	36,567	40,088	40,588	45,996	38,470	36,141	42,665	42,825	41,550	44,505	45,349	42,674
Mountain..... do	12,758	12,756	14,743	14,043	17,347	12,496	12,761	14,730	15,754	15,154	14,956	14,883	15,994
Pacific..... do	44,260	36,740	44,238	42,736	48,825	39,002	41,005	47,335	47,741	47,435	44,830	46,335	48,652
Lapse rates..... do	1925-26=100					91					91		
MONETARY STATISTICS													
Foreign exchange rates:													
Argentina..... dol. per paper peso	.298	(1)	1,298	.298	.298	.298	.298	.298	.298	.298	.298	.298	.298
Belgium..... dol. per belga	(3)	.170	.167	.165	.166	.168	.169	.170	.169	.167	(3)	(3)	(3)
Brazil, official..... dol. per milreis	.061	.061	.061	.061	.061	.061	.061	.061	.061	.061	.061	.061	.061
British India..... dol. per rupee	.302	.299	.303	.301	.300	.301	.302	.302	.301	.301	.301	.301	.301
Canada..... dol. per Canadian dol.	.855	.913	.893	.878	.876	.880	.867	.829	.842	.810	.860	.869	
Chile..... dol. per peso	.052	.052	.052	.052	.052	.052	.052	.052	.052	.052	.052	.052	.052
Colombia..... dol. do	.570	.571	.572	.572	.570	.572	.573	.571	.570	.572	.571	.570	.570
France..... dol. per franc	(3)	.023	.023	.022	.022	.022	.022	.021	.020	.019	.020	(3)	(3)
Germany..... dol. per reichsmark	.399	.399	.401	.401	.401	.401	.401	.401	.401	.400	.400	.400	.400
Italy..... dol. per lira	.050	.051	.050	.050	.050	.050	.050	.050	.050	.050	.050	.050	.050
Japan..... dol. per yen	.234	.235	.235	.234	.234	.234	.234	.234	.234	.234	.234	.234	.234
Mexico..... dol. per peso	.199	.190	.202	.205	.182	.167	.167	.167	.167	.167	.184	.199	.200
Netherlands..... dol. per guilder	(3)	.532	.531	.531	.531	.532	.531	.531	.531	.531	(3)	(3)	(3)
Sweden..... dol. per krona	.238	.238	.238	.238	.238	.238	.238	.238	.238	.238	.238	.238	.238
United Kingdom..... dol. per £	4,034	3,995	4,011	3,925	3,930	3,964	3,963	3,759	3,526	3,274	3,602	3,805	3,979
Gold:													
Monetary stock, U. S..... mil. of dol.	21,244	16,932	17,091	17,358	17,644	17,931	18,177	18,433	18,770	19,209	19,963	20,463	20,913
Movement, foreign:													
Net release from earmark ⁴ thous. of dol.	36,628	2,836	79,516	90,873	-200,811	40,034	36,954	-213,447	67,162	-36,652	-437,234	-55,064	66,976
Exports..... do	13	15	15	10	11	22	33	18	33	3,663	1,249	8	10
Imports..... do	334,113	326,089	69,740	167,991	451,183	236,413	201,475	459,845	249,885	438,695	1,164,224	519,983	351,563
Production, estimated world total, outside U. S. S. R..... thous. of dol.	106,900	107,244	103,675	101,438	104,636	97,605	104,067	106,869	106,580	104,233	109,791	107,518	
Reported monthly, total..... do	90,057	90,999	87,525	85,102	88,793	81,362	88,075	90,325	89,524	87,515	93,018	90,639	
Africa..... do	43,306	44,105	44,208	44,162	45,562	44,311	46,006	46,743	47,608	46,227	47,671	47,840	
Canada..... do	14,784	15,158	14,875	15,209	14,853	14,188	15,045	14,652	15,488	15,795	15,482	15,982	
United States..... do	19,728	21,785	17,512	15,936	16,972	13,317	16,217	16,408	16,500	14,862	18,866	16,052	
Receipts at mint, domestic (unrefined) fine ounces..... mil. of dol.	341,402	362,866	421,706	274,843	241,879	257,136	179,559	259,423	240,003	233,001	231,486	268,330	307,780
Currency in circulation, total..... mil. of dol.	8,151	7,293	7,342	7,483	7,598	7,376	7,455	7,511	7,559	7,710	7,848	7,883	8,059
Silver:													
Exports..... thous. of dol.	139	1,202	1,773	487	887	452	298	637	594	177	884	15	180
Imports..... do	4,656	4,639	7,268	4,183	3,795	5,							

Monthly statistics through December 1939, together with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	1940				1939				1940							
	September	September	October	November	December	January	February	March	April	May	June	July	August			

FINANCE—Continued

CORPORATION PROFITS (Quarterly)																		
Federal Reserve Bank of New York:																		
Industrial corporations, total (168 cos.) [†]																		
mil. of dol.	142.0					296.2					246.6							
Autos, parts, and accessories (28 cos.) ^{do}	14.4					91.7					92.9							
Chemicals (13 cos.) ^{do}	32.5					45.7					37.1							
Food and beverages (19 cos.) ^{do}	22.2					23.2					17.1							
Machinery and machine manufacturing (17 cos.) ^{do}	7.0					10.7					9.0							
Metals and mining (12 cos.) ^{do}	3.3					6.2					4.5							
Petroleum (13 cos.) ^{do}	11.9					16.3					15.9							
Steel (11 cos.) ^{do}	22.1					57.7					35.1							
Miscellaneous (55 cos.) ^{do}	28.6					44.7					35.0							
Public utilities, except steam railways and telephone companies (net income) (52 cos.) ^{do}	46.8					54.4					61.4							
mil. of dol.																		
Federal Communications Commission:																		
Telephones (net op. income) (91 cos.) ^{do}	60.1					61.8					62.5							
Interstate Commerce Commission:																		
Railways, class I (net income) ^{do}	57.7					126.1					d 12.8							
Standard Statistics Co., Inc. (earnings):																		
Combined index, unadjusted • 1926=100	66.6					114.5					92.6							
Industrials (119 cos.) ^{do}	63.5					118.8					102.5							
Railroads (class 1) • ^{do}	34.2					74.2					d 7.7							
Utilities (13 cos.) ^{do}	116.7					135.9					147.2							
PUBLIC FINANCE (FEDERAL)																		
Debt, gross, end of mo. ^{do}	44,073	40,861	41,040	41,310	41,961	42,128	42,375	42,559	42,663	42,810	42,971	r 43,774	43,905					
Public issues:																		
Interest bearing ^{do}	38,417	36,282	36,421	36,517	37,234	37,364	37,493	37,531	37,625	37,671	37,605	r 38,337	38,383					
Noninterest bearing ^{do}	593	516	510	499	496	509	526	557	541	555	591	584	589					
Special issues to government agencies and trust funds ^{do}	5,063	4,063	4,109	4,295	4,231	4,256	4,356	4,471	4,496	4,585	4,775	4,853	4,934					
Obligations fully guaranteed by U. S. Gov't:																		
Total amount outstanding ^{do}	5,809	5,455	5,448	5,707	5,703	5,699	5,673	5,663	5,656	5,535	5,528	5,526	r 5,811					
By agencies: ^d																		
Federal Farm Mortgage Corp. ^{do}	1,269	1,279	1,279	1,269	1,269	1,269	1,269	1,269	1,269	1,269	1,269	1,269	1,269					
Home Owners' Loan Corporation ^{do}	2,623	2,830	2,823	2,817	2,813	2,809	2,783	2,770	2,763	2,641	2,634	2,631	2,626					
Reconstruction Finance Corp. ^{do}	1,097	820	820	1,096	1,096	1,096	1,096	1,096	1,096	1,096	1,096	1,096	1,096					
Expenditures, total, including recovery and relief ^{do}	760,286	750,302	721,458	648,006	841,329	712,994	668,376	871,554	792,288	648,814	933,880	830,599	708,382					
General (including recovery and relief) ^{do}	757,536	728,837	701,983	623,573	822,858	713,225	654,170	815,963	756,975	642,330	883,092	699,794	693,620					
Revolving funds, net ^{do}	-8,954	5,264	8,785	5,066	-543	3,979	3,812	5,633	5,988	975	3,425	5,072	-13,009					
Transfers to trust accounts ^{do}	10,000	7,150	10,000	10,000	10,000	-5,000	10,000	0	20,000	3,500	0	113,520	25,195					
Debt retirements ^{do}	1,704	9,051	779	367	9,013	790	394	49,958	9,325	2,010	47,363	12,212	2,576					
Receipts, total ^{do}	711,124	718,790	321,511	406,967	569,136	314,549	443,830	934,208	304,203	399,598	784,218	367,064	566,388					
Receipts, net ^{do}	710,584	675,790	278,511	363,967	521,136	314,549	443,830	799,391	304,203	399,598	648,323	331,221	447,196					
Customs ^{do}	22,627	35,595	32,418	29,049	27,814	35,788	25,651	28,702	26,479	26,251	28,101	25,225	23,630					
Internal revenue, total ^{do}	672,540	667,156	271,583	354,929	517,924	257,969	394,688	856,370	261,772	356,508	694,932	326,141	522,813					
Income taxes ^{do}	431,669	329,042	37,652	34,142	319,143	45,338	62,663	665,457	47,621	40,197	463,786	49,655	37,645					
Social security taxes ^{do}	29,437	26,740	35,556	129,706	20,225	45,263	177,756	30,481	39,194	137,299	31,749	39,098	139,131					
Taxes from:																		
Admissions to theaters, etc. ^{do}	5,852	1,852	1,728	2,118	1,975	1,487	1,853	2,301	2,001	1,791	1,646	1,650	4,407					
Capital stock transfers, etc. ^{do}	396	1,210	2,806	1,275	1,012	1,087	1,043	784	948	1,593	1,833	821	600					
Governmental corporations and credit agencies:																		
Assets, except interagency, total ^{do}	11,967	12,105	12,063	12,062	12,064	12,078	12,116	12,176	12,085	12,021	12,092	12,410						
Loans and preferred stock, total ^{do}	8,923	8,956	8,936	8,951	8,920	8,888	8,914	8,930	8,922	8,470	8,513	8,623						
Loans to financial institutions (incl. preferred stock) ^{do}	1,272	1,273	1,247	1,260	1,232	1,196	1,180	1,198	1,170	1,212	1,202	1,189						
Loans to railroads ^{do}	492	489	497	500	504	509	517	521	515	524	552	553						
Home and housing mortgage loans ^{do}	2,347	2,363	2,358	2,365	2,376	2,376	2,377	2,347	2,355	2,323	2,312	2,336						
Farm mortgage and other agricultural loans ^{do}	3,744	3,738	3,721	3,726	3,709	3,700	3,699	3,705	3,700	3,224	3,233	3,349						
All other ^{do}	1,063	1,093	1,112	1,100	1,100	1,118	1,140	1,160	1,183	1,187	1,185	1,197						
U. S. obligations, direct and fully guaranteed ^{do}	870	870	874	888	900	895	895	891	893	879	871	846						
Business property ^{do}	535	542	543	549	553	552	555	558	559	562	567	569						
Property held for sale ^{do}	695	689	678	661	652	644	629	610	608	1,067	1,067	1,061						
All other assets ^{do}	934	1,039	1,033	1,013	1,038	1,100	1,123	1,187	1,103	1,043	1,075	1,312						
Liabilities, other than interagency, total ^{do}	7,768	7,845	8,064	8,048	8,059	8,053	8,052	8,053	7,912	7,977	7,842	8,400						
Bonds, notes, and debentures:																		
Guaranteed by the U. S. ^{do}	5,356	5,449	5,708	5,704	5,700	5,675	5,664	5,657	5,535	5,529	5,526	5,811						
Other ^{do}	1,357	1,357	1,352	1,348	1,340	1,321	1,323	1,327	1,337	1,343	1,351	1,354						
Other liabilities including reserves ^{do}	1,054	1,030	1,001	995	1,010	1,037	1,065	1,069	1,039	1,105	961	1,234						
Privately owned interests ^{do}	393	395	397	398	400	401	404	404	404	405	406	407						
Proprietary interests of the U. S. Government ^{do}																		
Reconstruction Finance Corporation, loans outstanding, end of month: ¹	3,806	3,866	3,602	3,617	3,607	4,025	3,663	3,719	3,770	3,639	3,811	3,603						
Grand total ^{do}	1,621,602	1,636,906	1,640,036	1,615,596	1,609,856	1,596,231	1,620,744	1,625,200	1,620,643	1,614,836	1,635,255	1,651,820	1,651,615					
Section 5 as amended, total ^{do}	715,778	677,916	679,064	689,603	697,205	703,038	706,458	715,979	718,030	712,328	720,085	749,921	753,087					
Banks and trust companies, including receivers ^{do}	83,898	101,187	102,126	100,773	100,007	96,477	94,872	93,128	90,613	89,008	87,761	86,303	85,226					
Building and loan associations ^{do}	4,597	3,487	3,433	3,375	3,342	3,506	3,647	3,480	3,637	4,347	4,270	4,625						
Insurance companies ^{do}	2,176	2,652	2,615	2,571	2,506	2,478	2,457	2,433	2,389	2,354	2,331	2,188						
Mortgage loan companies ^{do}	151,456	127,647	130,187	134,432	138,595	142,464	142,876	145,4										

Monthly statistics through December 1939, together with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey

	1940				1939				1940							
	September	September	October	November	December	January	February	March	April	May	June	July	August			

FINANCE—Continued

PUBLIC FINANCE (FEDERAL)—Con.

R. F. C., loans outstanding, end of month—Con.																	
Direct loans to business enterprises (including participations)	thous. of dol.																
Total Bank Conservation Act, as amended	thous. of dol.	133,521	125,753	126,862	130,026	130,625	130,377	131,919	130,704	130,466	130,566	130,732	129,955	129,426			
Drainage, levee, irrigation, etc.	do	564,516	566,534	564,556	541,423	539,936	535,376	554,240	550,091	552,134	548,669	574,558	570,778	563,561			
Other loans and authorizations	do	83,360	83,502	83,482	83,750	83,998	83,814	83,874	83,966	83,723	83,740	83,596	83,299	83,223			
	102,599	120,992	124,171	127,316	118,978	104,596	103,249	105,796	97,028	98,851	105,797	97,524	101,242				

CAPITAL FLOTATIONS

Security Registrations

(Securities and Exchange Commission)

Total securities effective under the Securities Act of 1933	thous. of dol.	130,581	35,956	30,817	114,024	166,571	146,482	249,933	70,906	245,723	102,761	82,577	200,313	123,424		
Substitute securities	do	15,405	775	181	0	8,100	1,300	1,225	6,516	8,753	3,022	5,694	457	418	4,140	422
Registered for account of others	do	5,821	1,448	3,578	855	3,640	1,300	1,088	5,752	25,382	2,469					32,246
Registered for account of issuers, exclusive of substitute securities	thous. of dol.	109,324	33,733	27,059	114,060	154,830	143,882	247,620	58,727	211,587	97,270	76,464	195,715	90,574		
Not proposed for sale	do	14,162	8,917	13,550	1,916	5,288	41,507	16,307	11,798	78,522	0	20,225	429	16,717		
Proposed for sale																
Issuing and distributing expense:																
Compensation to underwriters, agents, etc.	thous. of dol.	3,248	2,053	1,247	4,069	3,414	4,027	5,547	2,091	4,632	3,126	1,959	4,523	3,410		
Other	do	657	125	203	653	1,190	702	1,454	457	1,042	511	358	1,182	374		
Net proceeds to be used for:																
Total	do	91,257	22,638	12,059	107,430	144,938	97,645	224,312	44,381	127,391	93,632	53,923	189,581	70,074		
New money	do	45,432	3,574	6,492	4,922	8,480	17,133	17,125	11,291	43,361	8,252	4,293	22,984	31,996		
Purchase of:																
Securities for investment	do	4,363	11,914	2,632	37,541	0	2,370	10,832	10,232	3,943	2,556	9,030	2,016	18,039		
Securities for affiliation	do	152	148	0	379	200	25	0	0	0	0	279	0	537		
Other assets	do	0	1,586	235	0	190	0	0	1,384	0	0	0	200	60		
Repayment of bonds and notes	do	37,342	4,789	1,428	53,970	126,208	73,002	180,555	8,454	53,532	76,621	38,155	161,423	19,181		
Repayment of other debt	do	2,694	609	1,223	7,384	6,461	4,555	5,420	640	7,818	6,105	8	997	60		
Retirement of preferred stock	do	1,123	0	43	3,214	3,391	0	10,249	12,248	18,316	99	2,139	1,909	0		
Organization expense	do	0	0	4	15	(*)	2	(*)	0	28	0	0	1	5		
Miscellaneous	do	132	19	2	6	8	555	132	132	393	0	18	52	196		
Gross amount of securities less securities reserved for conversion or substitution, total	thous. of dol.	115,167	26,888	28,461	113,994	153,367	143,542	241,143	60,474	225,510	99,739	76,882	199,591	116,780		
Type of security:																
Secured bonds	do	30,541	10,380	13,444	46,815	125,681	47,289	153,522	13,477	44,217	3,200	58,144	105,148	6,650		
Unsecured bonds	do	22,598	1,600	500	17,700	10,900	31,270	46,506	0	53,866	75,000	0	72,000	24,878		
Preferred stock	do	16,016	1,936	2,200	3,391	8,710	40,679	17,209	19,366	84,509	5,039	2,254	11,040	16,465		
Common stock	do	19,375	12,172	11,317	33,443	8,076	24,303	23,369	19,409	38,424	14,119	6,799	9,209	57,917		
Certificates of participation, etc.	do	17,500	800	1,000	12,645	0	0	536	8,223	4,493	2,381	9,685	2,194	10,870		
Type of registrant:																
Extractive industries	do	12,750	1,582	1,523	0	6,160	323	2,375	1,957	10,819	4,864	75	3,974	28		
Manufacturing industries	do	33,158	3,485	8,818	9,929	23,517	26,293	122,320	21,567	61,839	86,112	81,396	86,112	55,205		
Financial and investment	do	6,815	19,444	2,927	40,776	224	4,999	12,282	16,768	14,374	9,835	2,186	19,407			
Transportation and communications	do	0	380	1,750	7,823	1,401	2,184	18,504	9,210	705	3,768	4,337	0	500		
Electric light, power, heat, gas and water	thous. of dol.	50,356	0	11,194	54,955	119,176	107,300	85,413	824	84,018	0	54,700	111,676	13,319		
Other	do	7,058	1,997	2,230	511	2,891	2,444	250	10,150	53,755	2,250	2,210	359	28,323		

Securities Issued

(Commercial and Financial Chronicle)

Securities issued, by type of security, total (new capital and refunding)	thous. of dol.	225,439	180,018	742,711	218,420	335,061	286,809	450,801	240,633	344,896	250,144	226,457	690,209	281,469		
New capital, total	do	110,687	41,669	338,340	88,920	98,421	94,251	103,959	71,213	117,609	122,111	81,861	396,071	129,104		
Domestic, total	do	110,687	41,669	338,340	88,920	98,421	94,251	103,959	70,463	117,609	122,111	81,861	396,071	128,604		
Corporate, total	do	68,006	16,019	20,297	21,640	30,528	35,405	45,404	30,527	53,925	89,287	9,339	44,089	67,938		
Bonds and notes:																
Long term	do	63,728	14,320	13,816	15,418	21,373	19,483	32,746	15,957	31,025	79,680	8,875	42,543	52,612		
Short term	do	0	0	0	0	0	0	0	10,000	0	100	0	910	0	0	0
Preferred stocks	do	2,720	500	3,207	816	3,545	2,284	1,590	3,700	15,253	0	65	1,096	13,427		
Common stocks	do	1,558	1,199	3,274	5,406	5,611	13,638	1,069	10,870	7,547	9,607	1,489	1,350	1,809		
Municipal, State, etc.	do	0	9,950	275,866	0	0	0	800	5,600	5,500	3,000	2,250	289,458	0		
Foreign, total	do	42,680	15,700	42,177	67,280	67,893	58,846	57,755	34,236	58,184	29,824	70,272	61,624	60,666		
Corporate	do	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Government	do	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
United States possessions	do	0	0	0	0	0	0	0	0	0	0	0	0	0	500	
Refunding, total	do	114,752	138,348	404,370	129,500	236,640	192,559	346,842	169,419	227,237	128,033	144,596	294,138	152,365		
Domestic, total	do	111,552	138,348	402,870	129,500	236,640	192,559	346,842	169,419	227,237	128,033	144,596	294,138	152,365		
Corporate, total	do	62,465	79,195	157,474	90,835	195,817	137,460	210,812	103,799	192,353	82,660	102,276	225,623	111,494		
Bonds and notes:																
Long term	do	60,449	25,895	157,431	88,277	189,307	101,898	196,370	87,049	154,191	82,660	96,947	223,116	107,047		
Short term	do	836	53,300	0	0	0	0	0								

Monthly statistics through December 1939, together with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey

	1940				1939				1940							
	Sep-tem-ber	Sep-tem-ber	Octo-ber	Novem-ber	Decem-ber	Janu-ary	Febru-ary	March	April	May	June	July	August			

FOREIGN TRADE—Continued

VALUE		FOREIGN TRADE—Continued														
Exports, total, incl. reexports...thous. of dol.	295,245	288,573	332,079	292,582	367,819	368,584	346,779	352,272	324,008	325,306	350,458	317,015	349,928			
By grand divisions and countries:																
Africa.....do.....	14,094	8,959	10,385	8,997	11,342	11,276	10,789	11,727	13,944	12,545	12,325	12,243	12,615			
Asia and Oceania.....do.....	48,404	50,632	62,780	58,577	78,120	76,061	61,520	59,299	53,220	57,898	53,755	59,146	59,734			
Japan.....do.....	17,778	19,347	23,367	25,243	27,556	28,247	15,193	17,800	15,271	13,721	15,421	15,364	25,188			
Europe.....do.....	113,523	121,301	127,690	104,399	157,340	172,640	165,741	160,050	140,240	124,527	144,813	122,837	143,754			
France.....do.....	72	12,132	12,555	13,239	36,645	38,508	39,277	42,034	45,990	39,350	47,237	206	89			
Germany.....do.....	0	607	39	3	1	(*)	4	44	35	70	0	(*)	(*)			
Italy.....do.....	90	4,834	6,301	6,029	8,623	8,300	9,598	10,083	9,240	13,234	1,603	16	6			
United Kingdom.....do.....	103,361	60,339	52,924	31,485	50,395	67,143	58,534	51,890	53,339	49,822	77,868	108,368	125,309			
North America, northern.....do.....	64,626	53,165	62,847	52,113	44,477	42,282	43,671	49,700	55,136	62,738	67,679	64,486	71,800			
Canada.....do.....	63,252	52,156	61,715	51,262	43,878	41,647	43,131	48,855	54,373	61,877	66,796	63,494	70,707			
North America, southern.....do.....	25,673	29,116	33,102	29,510	32,311	27,758	28,065	29,167	25,249	27,265	26,924	24,163	27,888			
Mexico.....do.....	7,697	5,781	8,579	8,700	9,926	8,046	7,522	8,394	6,624	7,472	6,538	7,110	7,198			
South America.....do.....	28,923	25,401	32,960	38,986	44,227	38,566	36,993	42,328	36,219	40,332	44,961	34,139	34,137			
Argentina.....do.....	6,267	4,942	6,989	9,887	10,791	10,157	9,147	10,821	8,326	10,770	14,759	10,650	10,170			
Brazil.....do.....	6,753	5,997	8,609	10,608	10,483	9,216	10,116	10,368	10,360	10,384	10,641	7,205	7,522			
Chile.....do.....	2,976	2,020	2,667	3,625	3,908	3,259	3,418	4,354	3,066	3,694	4,244	3,110	3,543			
U. S. merchandise, by economic classes:																
Total.....thous. of dol.	288,270	284,041	323,168	286,891	357,450	359,098	338,639	344,559	316,520	318,051	344,444	312,337	341,924			
Crude materials.....do.....	22,724	66,847	78,449	58,318	64,264	82,193	61,113	46,752	40,886	40,277	33,589	31,987	24,161			
Cotton, unmanufactured.....do.....	5,138	35,661	47,254	30,563	43,741	59,884	44,283	26,583	21,086	13,526	8,295	7,861	3,640			
Foodstuffs, total.....do.....	15,331	28,786	37,760	22,656	24,342	27,705	31,222	25,881	22,058	14,965	17,758	20,407	19,170			
Crude foodstuffs.....do.....	4,974	7,477	10,213	5,386	7,784	7,257	8,752	8,026	6,314	4,005	6,480	7,706	5,819			
Mfd. foodstuffs and beverages.....do.....	10,357	21,309	27,547	17,270	16,558	20,448	22,470	17,855	15,744	10,960	11,278	12,701	13,351			
Fruits and preparations.....do.....	1,813	9,014	13,777	5,738	4,099	4,316	5,554	4,087	3,927	1,608	2,209	1,538	2,386			
Meats and fats.....do.....	1,729	4,434	4,876	4,057	5,133	7,154	6,889	3,240	2,762	2,056	1,764	3,151	1,710			
Wheat and flour.....do.....	2,153	4,270	3,604	3,078	1,978	2,259	3,340	5,752	3,381	1,993	1,536	2,593	2,237			
Semimanufactures.....do.....	78,575	58,903	64,537	63,200	75,661	75,362	71,355	73,508	65,810	74,490	76,310	75,545	96,863			
Finished manufactures.....do.....	171,639	129,415	142,422	142,716	193,183	173,838	174,950	198,418	187,766	188,319	216,787	184,398	201,730			
Autos and parts.....do.....	15,735	12,457	18,900	19,870	24,826	23,736	23,835	29,326	19,493	21,337	17,661	13,964	15,645			
Gasoline.....do.....	4,422	9,728	9,256	7,524	9,638	6,412	5,534	5,387	5,364	6,110	6,332	3,966	4,365			
Machinery.....do.....	52,658	40,143	42,316	38,637	48,100	44,173	45,235	59,726	62,864	58,422	54,496	48,292	56,813			
General imports, by grand divisions and countries:																
Total.....thous. of dol.	194,028	181,461	215,281	235,402	246,903	241,897	199,775	216,732	212,240	211,382	211,390	232,258	220,217			
Africa.....do.....	12,581	3,341	5,229	9,033	9,955	8,030	10,481	11,322	7,958	8,052	9,209	14,849	11,901			
Asia and Oceania.....do.....	86,220	60,511	64,197	77,095	91,005	100,107	65,789	76,041	77,883	70,057	72,720	86,645	90,795			
Japan.....do.....	11,124	19,520	20,438	18,985	18,915	22,196	7,998	9,335	8,760	9,283	8,972	13,362	13,277			
Europe.....do.....	15,762	41,516	53,853	60,344	57,333	52,024	38,039	41,160	40,883	38,215	35,876	32,303	26,566			
France.....do.....	267	3,851	2,994	6,313	5,303	7,313	4,786	5,170	4,220	5,351	3,222	1,751	655			
Germany.....do.....	231	1,815	1,557	2,656	3,383	1,591	924	392	357	231	251	201	183			
Italy.....do.....	116	2,401	5,123	4,965	3,895	2,563	2,613	3,968	4,953	4,210	4,053	802	158			
United Kingdom.....do.....	9,263	10,967	14,605	13,577	15,719	14,191	8,945	14,973	12,748	12,115	15,426	20,299	13,280			
North America, northern.....do.....	40,569	34,233	40,426	36,109	33,215	30,164	26,963	26,401	30,475	36,917	37,802	39,852	41,029			
Canada.....do.....	39,197	33,125	39,827	34,833	32,012	28,877	26,089	29,778	36,180	37,164	37,976	39,467				
North America, southern.....do.....	14,722	19,655	22,029	15,166	17,111	20,002	23,270	26,957	25,993	25,797	28,491	24,585	19,571			
Mexico.....do.....	3,876	3,460	4,379	5,352	5,912	5,958	6,733	6,402	6,652	6,889	10,330	6,986	6,330			
South America.....do.....	25,075	22,206	29,548	37,053	38,285	31,570	35,234	34,850	29,048	32,344	27,292	34,024	30,355			
Argentina.....do.....	3,648	3,803	5,055	6,689	8,363	9,663	10,819	10,466	5,084	5,067	4,743	5,175	5,170			
Brazil.....do.....	7,122	8,351	11,390	12,395	10,215	7,871	8,067	8,122	7,079	9,282	7,579	9,004	8,396			
Chile.....do.....	5,164	1,813	3,728	6,629	7,879	2,480	4,593	4,134	7,012	6,143	3,590	8,583	6,372			
Imports for consumption, by economic classes:																
Total.....thous. of dol.	196,312	199,483	207,140	214,454	232,738	234,634	189,824	206,719	202,974	203,702	205,397	217,828	214,106			
Crude materials.....do.....	80,113	67,606	70,500	75,386	86,770	95,714	70,420	77,880	78,125	70,866	70,511	85,231	88,495			
Crude foodstuffs.....do.....	18,098	19,465	24,898	27,881	25,665	24,793	23,838	25,636	25,052	26,095	23,642	24,924	21,515			
Mfd. foodstuffs and beverages.....do.....	19,026	38,412	27,722	21,777	29,786	23,316	22,812	24,539	27,215	31,275	22,567	20,588				
Semimanufactures.....do.....	46,510	38,275	45,416	48,614	55,619	53,732	42,860	46,596	42,447	43,337	45,146	45,414	50,342			
Finished manufactures.....do.....	32,565	35,725	38,604	40,795	34,898	37,079	29,567	33,794	32,810	36,189	34,823	39,691	33,166			

TRANSPORTATION AND COMMUNICATIONS

TRANSPORTATION																
Express Operations																
Operating revenue.....thous. of dol.	9,696	9,560	9,525	11,007	9,167	9,281	9,586	9,588	9,837	9,528	9,415	-----	-----	-----	-----	-----
Operating income.....do.....	62	74	76	74	80	76	84	75	61	71	77	-----</				

Monthly statistics through December 1939, together with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	1940					1939					1940						
	September	September	October	November	December	January	February	March	April	May	June	July	August	September	October	November	December

TRANSPORTATION AND COMMUNICATIONS—Continued

Revised. Deficit.
Data for August and December.

***d* Deficit. and Doom!**

Preliminary
March-June

¹ Data temporarily discontinued by reporting source.
Just 1910 are for 5 weeks; other months, 4 weeks.

*New series. Adjusted data on financial operations of railways beginning 1921 appear in table 33, p. 16, of the September 1940 issue. The new series on taxes and joint facility and equipment rents is shown to provide figures for obtaining total railway expenses as given in the adjusted figures of financial operations; earlier data may be obtained

¹Revised to exclude data for radiotelegraphic carriers; for revised data beginning 1931, see table 48, p. 16 of this issue.

^aRevised to exclude data for radiotelegraph carriers; for revised data beginning 1931, see table 48, p. 16 of this issue.

[ed.gov/](http://www.ed.gov/)

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

CHEMICALS AND ALLIED PRODUCTS

CHEMICALS														
Alcohol, denatured:														
Consumption.....	thous. of wine gal.	14,157	12,848	15,453	13,068	11,434	10,147	8,505	9,498	9,793	10,037	9,625	9,497	11,195
Production.....	do.	13,694	12,625	15,181	13,050	11,158	10,398	8,460	9,524	9,994	10,037	9,706	10,443	11,510
Stocks, end of month.....	do.	2,445	1,776	1,496	1,479	1,173	1,417	1,366	1,392	1,591	1,588	1,662	2,605	2,919
Alcohol, ethyl:														
Production.....	thous. of proof gal.	21,559	18,104	20,965	21,787	22,080	20,656	20,381	20,983	20,218	20,953	21,423	22,457	24,094
Stocks, warehoused, end of month.....	do.	18,480	25,913	17,974	14,168	14,614	15,279	18,773	20,677	20,957	21,921	21,799	22,393	23,645
Withdrawn for denaturing.....	do.	24,218	22,315	26,033	22,944	19,524	18,336	14,697	16,730	17,611	17,752	17,490	19,621	20,918
Withdrawn, tax paid.....	do.	2,045	2,187	2,248	2,282	1,729	1,504	1,640	2,012	2,035	1,782	3,380	2,020	1,424
Methanol:														
Exports, refined.....	gallons	198,332	28,337	263,558	123,905	368,246	369,290	228,357	326,149	35,725	21,932	53,341	74,295	228,961
Price, refined, wholesale (N. Y.) dol. per gal.	.34	.36	.36	.36	.36	.36	.36	.36	.36	.34	.34	.34	.34	.34
Production:														
Crude (wood distilled).....	thous. of gal.	405	463	430	434	457	447	507	442	437	426	390	408	
Synthetic.....	do.	2,640	4,158	4,612	4,184	3,453	3,782	3,463	3,486	3,409	3,426	3,852	3,788	
Explosives, shipments.....	thous. of lb.	37,180	35,933	40,612	35,477	30,580	34,690	31,035	30,189	32,204	34,475	32,877	33,340	35,036
Sulphur production (quarterly):														
Louisiana.....	long tons	137,445	106,795	-----	-----	126,650	-----	-----	121,820	-----	-----	149,995	-----	-----
Texas.....	do.	372,655	-----	-----	-----	530,047	-----	-----	546,558	-----	-----	525,157	-----	-----
Sulphuric acid (fertilizer manufacturers):														
Consumed in production of fertilizer.....	short tons	134,287	175,338	176,860	172,332	182,160	158,592	149,303	140,272	143,742	137,321	134,050	153,215	
Price, wholesale, 66°, at works.....	dol. per short ton	16.50	16.50	16.50	16.50	16.50	16.50	16.50	16.50	16.50	16.50	16.50	16.50	16.50
Production.....	short tons	153,897	205,024	208,461	219,838	235,023	212,719	196,290	192,846	191,643	176,846	180,553	194,664	
Purchases:														
From fertilizer manufacturers.....	do.	30,040	31,774	37,562	32,885	26,699	19,724	19,383	11,991	15,692	18,013	24,133	30,782	
From others.....	do.	33,590	40,049	32,784	36,889	26,826	23,685	23,416	27,618	27,330	36,029	32,517	31,476	
Shipments:														
To fertilizer manufacturers.....	do.	37,574	42,835	44,979	47,623	39,636	40,309	34,685	32,533	37,371	34,534	44,063	45,680	
To others.....	do.	44,089	57,410	58,318	59,870	58,335	55,650	55,002	58,061	59,090	57,344	55,433	60,923	
Stocks, end of month.....	do.	74,113	75,377	74,027	83,814	92,010	93,132	93,231	94,820	89,282	90,971	94,628	91,732	

FERTILIZERS

Consumption, Southern States														
thous. of short tons.....	142	154	190	108	187	370	675	1,536	1,125	329	122	72	61	
Exports, total.....	long tons	144,348	123,792	112,699	79,270	70,905	56,602	53,398	60,332	65,798	108,207	90,061	122,837	178,474
Nitrogenous.....	do.	29,729	27,157	18,974	7,538	18,629	27,164	23,902	14,847	20,053	20,485	15,379	21,021	30,321
Phosphate materials.....	do.	100,713	76,904	78,418	55,000	43,474	27,099	19,717	43,311	43,167	80,484	66,619	86,672	128,907
Prepared fertilizers.....	do.	536	697	1,921	436	489	278	900	722	748	544	372	630	881
Imports, total.....	do.	71,038	88,276	110,046	109,670	126,932	146,012	140,544	178,752	144,702	146,797	99,002	117,250	89,801
Nitrogenous, total.....	do.	61,456	71,447	91,431	101,335	105,510	103,281	73,792	135,839	118,515	97,020	83,707	109,618	75,542
Nitrate of soda.....	do.	37,610	10,445	42,204	66,407	59,518	56,627	26,506	86,039	89,679	79,299	62,598	82,342	52,703
Phosphates.....	do.	364	392	2,549	2,799	705	693	406	476	600	1,228	3,386	9	3,136
Potash.....	do.	7,787	15,577	14,571	4,214	18,161	41,793	65,486	40,094	19,553	30,197	10,349	7,441	8,829
Price, wholesale, nitrate of soda, 95 percent (N. Y.).....	dol. per cwt.	1,450	1,450	1,450	1,450	1,450	1,450	1,450	1,450	1,450	1,450	1,450	1,450	1,450
Potash deliveries.....	short tons	48,018	54,762	72,622	70,952	62,635	54,944	10,106	5,412	3,511	4,711	23,363	35,817	34,534
Superphosphate (bulk):														
Production.....	do.	305,538	406,809	417,410	405,199	430,820	358,758	351,009	338,482	339,736	327,169	323,567	361,387	
Shipments to consumers.....	do.	109,223	67,143	19,225	24,368	30,335	52,741	158,717	221,376	133,372	61,120	27,584	45,389	
Stocks, end of month.....	do.	1,012,067	1,122,492	1,228,028	1,233,297	1,256,690	1,250,521	1,115,331	834,900	906,650	945,712	1,010,047	1,001,183	

NAVAL STORES

Rosin, gum:														
Price, wholesale "H" (Savannah), bulk†	dol. per 100 lb.	1.61	2.36	2.34	2.30	2.25	2.31	2.35	2.38	2.13	1.96	1.76	1.42	1.69
Receipts, net, 3 ports.....	bbl. (500 lb.)	40,190	60,289	54,574	43,736	51,032	11,630	6,764	7,710	26,679	37,792	43,411	46,132	48,389
Stocks, 3 ports, end of month.....	do.	522,181	679,127	630,926	643,443	612,234	605,046	570,403	544,281	522,133	516,741	529,416	519,556	524,212
Turpentine, gum, spirits of:														
Price, wholesale (Savannah).....	dol. per gal.	.37	.26	.27	.26	.27	.30	.33	.37	.35	.34	.32	.33	.34
Receipts, net, 3 ports.....	bbl. (50 gal.)	9,762	16,369	14,605	10,945	10,202	1,487	611	1,202	6,584	9,429	11,302	12,340	11,496
Stocks, 3 ports, end of month.....	do.	51,053	101,111	93,317	98,986	94,677	76,664	66,532	58,369	51,215	50,704	53,345	54,488	55,809

OILS, FATS, AND BYPRODUCTS

Animal fats:													
Consumption, factory.....	thous. of lb.	233,774	249,278	-----	256,378	-----	229,509	-----	231,581	-----	610,030	-----	-----
Production.....	do.	508,543	480,251	-----	629,499	-----	688,427	-----	633,821	-----	-----	-----	-----
Stocks, end of quarter.....	do.	557,921	318,616	-----	417,673	-----	560,537	-----	-----	-----	-----	-----	-----
Greases:													
Consumption, factory.....	do.	82,406	54,123	-----	61,061	-----	85,454	-----	89,978	-----	-----	-----	-----
Production.....	do.	104,520	93,624	-----	107,304	-----	112,203	-----	109,979	-----	-----	-----	-----
Stocks, end of quarter.....	do.	121,217	52,833	-----	60,375	-----	110,851	-----	122,330	-----	-----	-----	-----
Shortenings and compounds:													
Production.....	do.	296,179	405,331	-----	330,816	-----	273,119	-----	287,998	-----	-----	-----	-----
Stocks, end of quarter.....	do.	48,144	36,539	-----	56,621	-----	57,250	-----	52,880	-----	-----	-----	-----

Fish oils:

Production.....	do.	42,816	81,556	-----	129,743</
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Monthly statistics through December 1939, together with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	1940					1939					1940						
	September	September	October	November	December	January	February	March	April	May	June	July	August				

CHEMICALS AND ALLIED PRODUCTS—Continued

OILS, FATS, AND BYPRODUCTS—Con.																		
Vegetable Oils and Products—Con.																		
Copra:																		
Consumption, factory (quarterly) short tons	57,579	49,239																
Imports	11,980	7,533	17,222	31,790	28,658	48,863	22,449	78,834	18,932	27,606	17,454	19,137	20,578					
Stocks, end of quarter	29,293	13,808																
Coconut or copra oil:																		
Consumption, factory:																		
Crude (quarterly) thous. of lb	148,245	141,949																
Refined (quarterly) do	56,248	52,360																
In oleomargarine do	3,113	2,167	2,154	1,972	2,051	1,841	2,464	3,084	2,527	1,575	1,261	1,180						
Imports	21,684	10,988	17,774	34,744	26,686	34,899	26,240	34,266	34,977	18,150	26,729	36,659	26,256					
Production (quarterly):																		
Crude do	73,038	61,949																
Refined do	75,920	69,627																
Stocks, end of quarter:																		
Crude do	200,674	197,491																
Refined do	13,772	11,443																
Cottonseed:																		
Consumption (crush) thous. of short tons	353	* 520	* 715	* 642	* 505	* 525	* 424	* 293	* 173	* 101	* 57	* 42	77					
Receipts at mills do	599	* 1,132	* 1,187	* 651	* 378	* 158	* 146	* 89	* 28	* 26	* 23	* 18	125					
Stocks at mills, end of month do	333	* 811	* 1,283	* 1,293	* 1,165	* 798	* 521	* 317	* 172	* 97	* 63	* 40	86					
Cottonseed cake and meal:																		
Exports short tons	40	1,318	2,335	1,403	343	216	141	112	116	52	31	1	140					
Production	155,320	230,402	321,458	288,224	226,764	236,596	196,194	135,993	* 83,402	* 47,227	26,165	* 19,566	36,303					
Stocks at mills, end of month	95,884	123,222	198,853	206,503	219,412	217,083	200,275	175,093	* 151,995	* 129,173	110,909	* 79,501	57,539					
Cottonseed oil, crude:																		
Production thous. of lb	110,592	161,163	221,898	* 200,675	* 159,220	* 167,475	* 138,692	* 98,075	* 61,574	* 36,438	* 19,396	* 14,123	23,158					
Stocks, end of month	80,274	109,931	* 157,201	* 184,433	* 181,801	* 202,274	* 201,407	* 186,292	* 142,833	* 98,843	* 66,134	* 37,352	24,267					
Cottonseed oil, refined:																		
Consumption, factory (quarterly) do	312,007	356,294																
In oleomargarine do	9,034	8,689	9,701	8,779	10,077	10,200	9,021	8,188	8,468	7,392	8,526	8,275						
Price, wholesale, summer, yellow, prime (N. Y.) dol. per lb	.056	.071	.068	.065	.069	.069	.069	.067	.068	.064	.060	.060	.056					
Production thous. of lb	46,171	* 94,120	* 164,685	* 164,396	* 155,781	* 141,503	* 125,824	* 114,712	* 97,315	* 79,498	* 51,091	* 45,862	34,262					
Stocks, end of month	348,042	411,093	* 432,530	* 490,350	* 533,702	* 588,641	* 628,632	* 645,875	* 640,916	* 600,480	* 553,395	* 493,658	412,564					
Flaxseed:																		
Imports thous. of bu	24	452	875	682	623	1,058	1,763	1,972	1,199	1,434	521	661	628					
Minneapolis:																		
Receipts do	5,813	2,709	679	318	269	153	139	127	176	209	161	42	7,307					
Shipments do	347	648	367	428	104	130	119	88	132	172	123	38	1,180					
Stocks do	7,073	5,456	5,154	4,059	3,616	2,720	2,151	1,751	1,237	701	519	248	2,816					
Duluth:																		
Receipts do	2,293	2,032	948	541	145	26	2	2	56	170	53	63	1,566					
Shipments do	1,691	1,170	1,360	566	1,178	35	12	1	0	180	0	183	244					
Stocks do	1,935	1,521	1,109	1,084	51	42	31	32	88	78	130	10	1,333					
Oil mills (quarterly):																		
Consumption do	6,943	6,814																
Stocks, end of quarter do	7,038	6,384																
Price, wholesale, No 1 (Mpls.) dol. per bu	1.48	1.75	1.86	1.84	2.07	2.18	2.14	2.08	2.11	1.97	1.78	1.58	1.50					
Production (crop est.) thous. of bu	130,629																	
Linseed cake and meal:																		
Exports do	159	40,600	14,529	30,914	52,765	18,453	50,068	35,688	66,237	21,538	1,926	56	1,021					
Shipments from Minneapolis do	29,440	23,280	19,720	21,480	21,320	21,440	14,200	14,960	15,280	13,760	10,440	18,560	22,760					
Linseed oil:																		
Consumption, factory (quarterly) do	101,652	88,309																
Price, wholesale (N. Y.) dol. per lb	.084	.099	.102	.098	.102	.107	.102	.108	.105	.099	.099	.092	.087					
Production (quarterly) thous. of lb	135,389	134,326																
Shipments from Minneapolis do	16,600	14,700	15,000	10,680	8,820	10,880	12,960	13,020	14,000	14,450	14,450	14,350	14,550					
Stocks at factory, end of quarter do	115,135	112,629																
Oleomargarine:																		
Consumption (tax-paid withdrawals) do	27,918	23,676	27,719	25,737	29,409	28,474	26,828	27,580	24,123	19,495	22,066	22,498						
Price, wholesale, standard, uncolored (Chicago) dol. per lb	.115	.124	.123	.128	.120	.120	.120	.120	.120	.120	.120	.120	.118					
Production thous. of lb	28,105	23,785	27,886	25,587	29,354	29,477	26,641	27,408	24,676	19,852	22,021	21,604						
Vegetable shortenings:																		
Price, wholesale, tierces (Chi.) dol. per lb	.090	.104	.104	.099	.099	.100	.100	.099	.096	.098	.095	.095	.093					
PAINT SALES																		
Calcimines, plastic and cold-water paints:																		
Calcimines thous. of dol	213	279	233	213	203	205	186	215	272	302	247	193	202					
Plastic paints do	50	49	40	34	32	34	42	54	56	43	47	49						
Cold-water paints:																		
In dry form do	193	171	179	153	159	140	133	186	234	242	207	199	183					
In paste form do	311	289	270	206	277	252	264	320	382	413	316	251	295					
Paint, varnish, lacquer, and fillers:																		
Total do	33,937	36,960	34,540	29,396	25,934	27,665	25,536	30,370	36,206	41,722	36,271	34,056	34,991					
Classified, total do	24,101	25,515	24,995	21,772	19,333	20,456	18,806	22,610	26,552	20,744	25,828	24,278	24,973					
Industrial do	10,502	10,420	10,976	10,234	9,409	9,991	8,920	10,080	10,972	11,051	9,776	9,805	10,619					
Trade do	13,599	15,095	14,020	11,538	9,924	10,465	9,887	12,531	15,580	18,693	16,052	14,383	14,354					
Unclassified do	9,836	11,445	9,544	7,624	6,602	7,210	6,729	7,769	9,654	11,978	10,443	9,779	10,018					
CELLULOSE PLASTIC PRODUCTS																		
Nitro-cellulose, sheets, rods, and tubes:																		
Consumption thous. of lb	280	328	311	346	271	271	186											

Monthly statistics through December 1939, together with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey

	1940		1939				1940						
	September	September	October	November	December	January	February	March	April	May	June	July	August

CHEMICALS AND ALLIED PRODUCTS—Continued

ROOFING

Asphalt prepared roofing, shipments:

Total	3,867	4,611	2,486	1,546	1,137	2,105	2,068	2,286	2,924	2,707	2,707	2,982	—
Grit roll	1,125	1,291	632	408	314	488	490	588	761	734	827	—	—
Shingles (all types)	1,289	1,520	810	447	285	625	670	921	1,184	1,076	1,166	—	—
Smooth roll	1,453	1,800	1,044	691	538	992	908	776	980	897	989	—	—

ELECTRIC POWER AND GAS

ELECTRIC POWER

Production, total	11,997	11,120	11,861	11,661	12,077	12,252	11,104	11,514	11,193	11,609	11,485	12,091	12,450
By source:													
Fuel	8,125	8,002	8,723	8,456	8,891	9,065	7,914	7,583	6,645	7,006	7,270	7,931	* 8,482
Water power	3,872	3,118	3,138	3,205	3,187	3,186	3,190	3,931	4,548	4,603	4,215	4,159	* 3,968
By type of producer:													
Privately and municipally owned electric utilities	10,678	10,213	10,895	10,661	11,074	11,262	10,258	10,557	10,277	10,616	10,402	10,937	11,239
Other producers	1,319	907	966	1,000	1,003	990	846	957	916	992	1,083	1,154	* 1,211
Sales to ultimate customers, total† (Edison Electric Institute)													
Residential or domestic													
Rural (distinct rural rates)													
Commercial and industrial													
Small light and power													
Large light and power													
Street and highway lighting													
Other public authorities													
Railways and railroads													
Interdepartmental													
Revenues from sales to ultimate customers† (Edison Electric Institute)													
(thous. of dol.)													
213,096	203,265	197,365	194,415	193,288	195,746	195,556	201,930						

GAS†

Manufactured gas:													
Customers, total	10,075	10,084	10,072	10,110	10,040	10,071	10,052	10,025	10,119	10,134	10,154	10,175	
Domestic	9,383	9,377	9,355	9,384	9,328	9,351	9,334	9,266	9,388	9,412	9,442	9,461	
House heating	222	245	257	266	247	257	246	256	263	252	242	244	
Industrial and commercial	463	452	449	450	456	454	460	461	460	458	459	458	
Sales to consumers, total	26,470	29,466	32,525	35,028	38,521	37,307	35,873	34,182	32,075	29,009	26,792	25,310	
Domestic	16,435	17,152	15,341	15,713	17,693	17,446	17,167	16,091	15,909	16,995	16,107	14,780	
House heating	874	2,389	6,951	8,821	10,444	10,071	8,522	7,255	5,584	2,205	1,246	937	
Industrial and commercial	9,037	9,764	10,050	10,269	10,156	9,568	9,971	10,646	10,414	9,669	9,268	9,462	
Revenue from sales to consumers, total	28,458	30,638	32,056	33,598	35,968	35,236	33,728	32,159	31,650	30,250	28,387	27,075	
Domestic	21,720	22,467	21,498	21,625	22,491	21,675	21,182	20,906	21,943	22,422	21,425	20,265	
House heating	837	1,849	3,863	5,136	6,565	6,718	5,795	4,518	3,102	1,621	985	802	
Industrial and commercial	5,818	6,215	6,574	6,703	6,772	6,708	6,615	6,598	6,493	6,122	5,893	5,911	
Natural gas:													
Customers, total	7,243	7,309	7,436	7,479	7,435	7,442	7,480	7,459	7,477	7,443	7,422	7,462	
Domestic	6,738	6,777	6,861	6,892	6,861	6,873	6,902	6,886	6,920	6,912	6,896	6,941	
Industrial and commercial	503	530	573	584	572	567	575	571	555	529	524	520	
Sales to consumers, total	93,712	103,626	118,250	129,923	149,148	158,466	136,886	121,805	105,434	95,843	93,287	95,550	
Domestic	15,649	19,623	30,997	41,519	57,402	63,519	49,721	40,069	30,698	21,403	17,775	16,141	
Indl., com'l., and elec. generation	76,688	82,593	85,655	87,106	90,392	93,189	85,604	81,019	76,522	73,187	74,355	77,741	
Revenues from sales to consumers, total	26,664	30,855	33,771	45,626	56,879	59,677	50,136	43,311	36,722	30,517	28,190	27,910	
Domestic	12,359	14,867	21,072	26,748	36,003	38,437	31,239	26,299	21,293	16,372	14,093	13,118	
Ind'l., com'l., and elec. generation	14,105	15,784	17,457	18,659	20,638	20,938	18,609	16,890	15,226	13,957	13,897	14,582	

FOODSTUFFS AND TOBACCO

ALCOHOLIC BEVERAGES													
Fermented malt liquors:													
Production	4,001	4,395	4,237	3,685	3,588	3,788	3,478	4,382	5,100	5,483	5,594	5,851	5,074
Tax-paid withdrawals	4,300	4,923	4,169	3,826	3,916	2,930	3,238	3,809	4,177	4,883	5,853	5,320	5,393
Stocks	8,314	8,112	7,994	7,696	7,191	7,926	8,000	8,391	9,105	9,508	9,018	9,324	8,776
Distilled spirits:													
Production	16,701	10,175	17,946	14,921	11,553	12,506	11,846	13,181	13,938	13,929	10,657	7,581	6,742
Tax-paid withdrawals	8,176	8,767	11,066	13,485	9,400	6,517	7,928	8,406	7,818	7,543	10,871	7,634	4,850
Imports	770	1,843	1,113	1,058	1,501	716	623	748	775	866	1,824	702	504
Stocks	519,017	514,457	510,606	506,894	508,205	512,394	514,505	517,583	522,503	527,362	525,403	523,596	521,601
Whisky:													
Production	6,762	4,915	7,074	8,946	8,033	10,021	9,599	10,304	11,223	11,504	8,187	5,200	3,252
Tax-paid withdrawals	6,354	6,787	8,550	10,385	7,704	5,500	6,616	6,469	5,793	5,848	8,337	5,475	3,617
Imports	661	1,599	959	912	1,298	582	534	645	674	752	1,570	589	443
Stocks	476,980	472,497	469,173	465,934	465,018	469,004	470,519	473,278	477,865	482,555	480,945	479,189	477,484
Rectified spirits and wines, production, total	4,182	4,005	5,202	6,341	4,002	2,679	3,402	3,480	3,721	3,466	5,239	4,392	2,389
Whisky	3,501	3,255	4,329	5,532	3,249	2,078	2,839	2,669	2,764	2,694	4,218	3,446	1,630
Indicated consumption for beverage purposes:													
All spirits	10,330	11,953	13,703	16,266	12,390	8,378	9,889	10,520	10,210	9,741	14,700	10,142	6,443
Whisky	9,060	10,303	12,007	14,508	10,870	7,243	8,903	8,671	8,156	8,242	12,644	8,348	5,066
still wines:													
Production	44,293	105,599	35,895	8,134	2,773	2,064	1,885	1,828	1,712	2,019	3,303	22,108	
Tax-paid withdrawals	6,195	8,011	8,624	9,109	5,912	6,393	6,236	6,069	5,775	10,425	3,385	4,730	
Imports	136	420	370	379	424	304	233	247	252	306	665	196	102
Stocks	99,817	139,099	142,721	133,916	127,936	121,877	116,323	110,695	105,337	93,234	91,237	93,962	
Sparkling wines:													
Production	21	27	36	48	31	18	46	45	90	83	28	31	
Tax-paid withdrawals	34	50	56	101	25	14	17	18	24	34	18	29	
Imports	32	84	59	80	130	34	24	20	26	39	101	29	38
Stocks	625	597	576	511	512	506	532	556	619	660	669	680	

Monthly statistics through December 1939, together with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	1940					1939					1940						
	September	September	October	November	December	January	February	March	April	May	June	July	August				

FOODSTUFFS AND TOBACCO—Continued

DAIRY PRODUCTS																	
Butter:																	
Consumption, apparent	thous. of lb.	150,335	150,316	147,955	150,337	152,706	152,150	136,005	146,000	147,068	172,643	148,049	140,735	152,698			
Price, wholesale, 92-score (N. Y.)	dol. per lb.	.29	.28	.29	.30	.30	.32	.30	.29	.28	.28	.27	.27	.28			
Production, creamery (factory)	thous. of lb.	144,205	132,260	121,595	112,285	118,430	126,040	125,265	136,625	147,745	188,645	203,800	183,545	163,715			
Receipts, 5 markets	do	55,754	55,208	49,357	45,197	45,775	53,743	51,276	54,690	62,187	68,405	77,919	73,449	58,512			
Stocks, cold storage, creamery, end of month	thous. of lb.	127,971	154,594	128,111	89,783	55,462	29,189	18,366	8,875	9,504	25,463	81,005	123,628	134,296			
Cheese:																	
Consumption, apparent	do	65,700	72,667	67,744	51,037	47,990	58,376	57,421	63,909	61,732	82,020	68,673	60,608	63,439			
Imports	do	1,534	5,762	11,637	6,344	3,478	3,339	2,959	4,073	4,072	3,363	1,780	1,377				
Price, wholesale, No. 1 Amer. (N. Y.)	dol. per lb.	.17	.17	.18	.18	.18	.18	.18	.16	.15	.15	.16	.17	.17			
Production, total (factory)	thous. of lb.	64,809	58,575	54,400	42,300	40,660	41,200	43,000	53,000	61,600	86,800	92,400	82,700	72,400			
American whole milk	do	50,975	45,720	41,310	30,145	28,600	30,440	32,780	39,555	47,620	67,780	74,090	67,485	57,635			
Receipts, 5 markets	do	14,786	16,527	15,145	10,614	9,981	13,261	10,866	11,527	11,737	12,507	15,003	15,276	13,272			
Stocks, cold storage, end of month	do	148,616	116,561	114,736	112,217	108,241	94,295	82,664	74,937	78,706	87,555	114,362	138,049	148,173			
American whole milk	do	127,054	97,530	93,987	90,219	86,895	75,181	66,584	61,510	65,175	73,056	95,143	115,992	125,300			
Condensed and evaporated milk:																	
Exports:																	
Condensed (sweetened)	do	3,402	276	364	145	121	154	353	494	361	442	1,194	4,589	3,368			
Evaporated (unsweetened)	do	16,017	3,414	3,715	1,876	2,615	2,809	2,501	2,284	3,878	3,636	4,550	15,068	52,964			
Prices, wholesale (N. Y.):																	
Condensed (sweetened)	dol. per case	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00			
Evaporated (unsweetened)	do	3.10	2.90	3.10	3.10	3.10	3.10	3.10	3.10	3.06	3.00	3.05	3.10	3.10			
Production, case goods:																	
Condensed (sweetened)	thous. of lb.	6,610	4,368	3,479	2,354	2,228	2,817	3,370	3,504	3,169	4,906	6,157	6,736	6,088			
Evaporated (unsweetened)	do	195,014	164,723	143,988	126,529	135,336	158,656	170,397	203,619	225,077	281,960	294,203	260,722	231,572			
Stocks, manufacturers', case goods, end of month:																	
Condensed (sweetened)	thous. of lb.	9,580	6,039	6,312	5,990	5,627	4,702	4,579	3,938	4,014	6,815	10,221	10,454	9,728			
Evaporated (unsweetened)	do	380,545	135,135	175,616	188,290	186,081	156,253	150,458	173,378	207,740	287,778	288,565	321,332	349,433			
Fluid milk:																	
Consumption in oleomargarine	do	5,297	4,533	5,337	4,983	5,696	5,761	5,074	5,244	4,691	3,811	4,264	4,179				
Price, dealers', standard grade	dol. per 100 lb.	2.18	2.15	2.19	2.22	2.25	2.25	2.25	2.23	2.18	2.18	2.18	2.18	2.18			
Production (Minneapolis and St. Paul)	thous. of lb.	25,226	26,013	28,215	33,518	37,624	38,441	42,638	41,113	45,110	43,470	34,931	26,888				
Receipts:																	
Boston	thous. of qt.	20,344	18,901	19,798	19,452	18,789	19,722	18,509	20,309	19,601	20,992	20,370	21,505	21,381			
Greater New York	do	122,715	128,697	121,848	123,192	121,550	116,518	122,635	120,993	128,218	126,476	126,158	123,500				
Powdered milk:																	
Exports	thous. of lb.	796	823	796	544	573	492	458	640	815	1,063	1,048	1,213	1,461			
Production	do	24,790	22,432	20,782	20,225	24,544	27,870	27,406	34,052	37,507	43,832	46,646	35,839	30,291			
Stocks, mfrs., end of mo.	do	41,659	11,963	8,449	7,548	11,014	17,946	24,086	29,284	33,572	35,813	40,412	42,805	46,624			
FRUITS AND VEGETABLES																	
Apples:																	
Production (crop estimate)	thous. of bu.	115,162	4,948	10,505	8,103	5,079	4,933	4,912	4,639	3,562	1,614	577	573	721			
Shipments, carlot	no. of carloads	4,251															
Stocks, cold storage, end of month	thous. of bu.	8,109	10,099	30,307	30,988	26,193	29,306	14,403	8,628	3,606	1,135	0	0	0			
Citrus fruits, carlot shipments	no. of carloads	7,851	7,289	11,910	13,806	17,540	18,850	14,334	14,960	15,511	13,346	12,320	10,052	10,159			
Onions, carlot shipments	do	2,307	3,388	3,320	2,016	1,631	2,453	1,814	2,224	1,611	2,432	2,636	1,032	1,193			
Potatoes, white:																	
Price, wholesale (N. Y.)	dol. per 100 lb.	1,675	1,583	1,700	1,806	1,850	1,925	1,875	1,981	2,095	2,131	2,194	1,770	1,581			
Production (crop estimate)	thous. of bu.	389,091															
Shipments, carlot	no. of carloads	12,492	12,308	15,263	12,566	12,141	18,615	17,979	24,792	18,798	21,879	22,180	14,417	7,799			
GRAINS AND GRAIN PRODUCTS																	
Exports, principal grains, incl. flour and meal	thous. of bu.	5,789	\$,372	11,281	5,700	8,374	8,332	10,204	9,324	5,636	3,825	6,289	10,673	6,630			
Barley:																	
Exports, including malt	do	74	709	909	153	399	248	358	220	185	130	206	218	228			
Prices, wholesale (Minneapolis):																	
No. 2, malting	dol. per bu.	.50	.58	.55	.54	.58	.60	.57	.56	.58	.57	.55	.46	.45			
No. 3, straight	do	.42	.50	.49	.49	.52	.55	.54	.53	.56	.55	.56	.46	.45			
Production (crop estimate)	thous. of bu.	308,021															
Receipts, principal markets	do	8,406	13,546	8,744	6,732	7,307	7,161	5,613	5,059	5,910	5,997	3,847	2,870	14,155			
Stocks, comimercial, end of mo.	do	11,071	19,422	20,398	20,106	18,614	17,333	16,079	13,943	10,883	8,809	6,956	5,598	10,254			
Corn:																	
Exports, Including meal	do	2,372	1,855	5,580	1,266	5,324	5,274	5,796	1,867	1,467	1,261	4,139	6,701	3,357			
Grindings	do	6,674	8,094	8,588	6,925	6,386	7,218	7,076	6,874	7,042	7,607	6,390	5,940	6,324			
Prices, wholesale:																	
No. 3, yellow (Chicago)	dol. per bu.	.65	.54	.48	.50	.56	.59	.58	.58	.63	.69	.77	(3)	(3)	(3)	(3)	(3)
No. 3, white (Chicago)	do	.52	.57	.59	.60	.62	.67	.66	.66	.74	.74	.77	(3)	(3)	(3)	(3)	(3)
Weighted average, all markets	dol. per bu.	.64	.56	.50	.51	.57	.59	.58	.58	.64	.68	.66	.65	.66			
Production (crop estimate)	thous. of bu.	12,352,185															
Receipts, principal markets	do	28,892	22,655	31,609	26,723	21,923	12,611	13,126	11,926	11,699	13,116	23,411	22,464	19,231			
Shipments, principal markets	do	12,617	11,534	13,135	15,893	9,469	8,125	7,777	5,955	9,633	17,316	14,339	15,126	12,385			
Stocks, comimercial, end of mo.	do	41,181	14,947	27,541	38,202	45,851	42,307	40									

Monthly statistics through December 1939, together with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey

1940	1939					1940							
	September	September	October	November	December	January	February	March	April	May	June	July	August

FOODSTUFFS AND TOBACCO—Continued

GRAINS AND GRAIN PRODUCTS—Con.

Rice—Continued.

Southern States (La., Tex., Ark., and Tenn.):

Receipts, rough, at mills
thous. of bbl. (162 lb.) 976 1,805 2,360 1,375 679 866 982 967 919 844 366 283 280Shipments from mills, milled rice
thous. of pockets (100 lb.) 1,019 1,146 1,122 1,083 857 1,129 1,108 1,041 1,080 1,135 954 748 772Stocks, domestic, rough and cleaned (in
terms of cleaned rice), end of month
thous. of pockets (100 lb.) 1,183 1,706 3,029 3,410 3,282 3,079 3,017 2,994 2,890 2,632 2,084 1,647 1,170

California:

Receipts, domestic, rough, bags (100 lb.) 488,847 497,338 354,776 167,793 89,892 97,273 154,940 293,569 328,769 387,539 231,879 319,168 473,827

Shipment from mills, milled rice do 370,380 224,541 123,603 65,521 68,417 140,976 91,480 97,009 141,744 167,607 196,394 148,390 160,879

Stocks, rough and cleaned (in terms of
cleaned rice), end of mo. bags (100 lb.) 400,797 466,045 514,057 574,503 545,331 458,505 437,830 445,605 455,143 455,525 358,843 367,777 473,481

Rye:

Exports, including flour, thous. of bu. 239 (1) 1 0 85 88 79 272 90 112 4 1 (1)

Price, wholesale, No. 2 (Mpls.) dol. per bu. .44 .53 .52 .51 .67 .70 .67 .70 .59 .45 .44 .41

Production (crop estimate), thous. of bu. 3,37,452 2,39,249

Receipts, principal markets do 1,520 2,053 1,295 2,070 1,768 1,455 1,478 1,448 1,324 605 687 1,732

Stocks, commercial, end of mo. do 8,520 9,857 10,577 9,954 10,540 10,212 10,120 10,138 10,048 9,912 9,506 9,037 9,142

Wheat:

Disappearance do 206,612 185,615 176,936 153,880

Exports:

Wheat, including flour do 3,041 5,675 4,629 4,173 2,485 2,650 3,816 6,728 3,837 2,239 1,835 3,686 2,976

Wheat only do 988 2,530 1,761 1,452 597 608 1,430 3,704 1,833 227 632 1,876 934

Prices, wholesale:

No. 1, Dark Northern Spring (Minneapolis) dol. per bu. .82 .93 .88 .91 1.03 1.05 1.04 1.04 1.08 1.01 .82 .79 .74

No. 2, Red Winter (St. Louis) do .83 .88 .88 .92 1.04 1.05 1.06 1.06 1.11 1.04 .87 .76 .77

No. 2, Hard Winter (K. C.) do .76 .86 .83 .86 .98 1.01 .99 1.02 1.06 .95 .76 .71 .69

Weighted av. 6 markets, all grades do .78 .90 .86 .88 1.00 1.02 1.01 1.01 1.06 .97 .78 .72 .73

Production (crop est.), total, thous. of bu. 3,792,332 2,754,971

Spring wheat do 236,493 191,540

Winter wheat do 555,889 563,481

Shipments, principal markets do 17,925 24,495 16,856 14,936 13,086 8,834 7,403 8,659 9,459 18,525 12,780 29,319 21,442

Stocks, end of month:

Canada (Canadian wheat) do 352,982 274,841 335,367 316,296 310,855 301,434 292,090 288,391 260,625 258,939 257,181 255,175 272,360

United States, total do 793,839 793,839 614,904 343,968

Commercial do 186,524 161,987 151,015 141,986 123,842 119,001 110,761 105,491 105,595 97,670 87,327 160,150 180,052

Country mills and elevators do 188,618 155,862 128,846 80,817

Merchant mills do 137,332 114,231 94,266

On farms do 359,746 338,658 238,985 157,484 85,521

Wheat flour:

Disappearance (Russell-Pearsall) thous. of bbl. 11,279 9,946 7,944 6,074 9,284 8,233 8,338 8,227 5,778 5,756 9,443 8,902

Exports do 437 669 623 579 402 434 508 643 427 428 256 385 435

Grindings of wheat thous. of bu. 51,101 43,025 37,770 36,848 39,323 36,400 37,812 37,632 38,694 35,079 38,921 40,474

Prices, wholesale:

Standard patents (Mpls.) dol. per bbl. 4.34 5.76 5.58 5.70 6.17 6.02 5.66 5.70 5.77 5.32 4.64 4.48 4.17

Winter, straight (Kansas City) do 3.88 4.36 4.20 4.28 5.01 4.80 4.73 4.79 4.86 4.55 4.19 3.84 3.71

Production:

Flour, actual (Census) thous. of bbl. 11,191 9,428 8,298 8,119 8,649 8,025 8,320 8,269 8,514 7,682 8,504 8,881

Operations, percent of capacity 75.9 61.5 56.3 55.0 56.3 56.4 54.1 53.7 55.2 51.7 55.1 55.6

FLOUR (Russell-Pearsall) thous. of bbl. 10,264 12,148 10,779 8,929 8,523 9,243 8,411 8,581 8,454 9,603 7,872 9,528 9,587

Offal (Census) thous. of lb. 890,697 752,851 655,454 635,415 682,637 630,096 657,156 656,277 673,073 614,992 681,823 705,137

Stocks, total, end of month (Russell-Pearsall) thous. of bbl. 5,500 5,710 5,625 6,475 6,000 5,700 5,300 5,100 5,350 5,500 5,200 5,450

Held by mills (Census) do 4,058 5,165 3,998 4,193

LIVESTOCK

Cattle and calves:

Receipts, principal markets, thous. of animals 2,175 2,117 2,438 1,912 1,404 1,565 1,247 1,359 1,554 1,576 1,462 1,737 1,785

Disposition:

Local slaughter do 1,032 1,019 1,124 963 833 997 810 825 974 936 858 991 939

Shipments, total do 1,074 1,270 973 572 548 433 516 568 631 631 594 723 833

Stocker and feeder do 503 546 743 549 273 200 163 215 214 263 216 307 401

Prices, wholesale (Chicago):

Beef steers do dol. per 100 lb. 11.50 10.23 9.87 9.63 9.59 9.46 9.08 9.31 9.46 9.83 9.69 10.44 11.00

Steers, corn fed do 11.47 10.68 10.07 9.86 10.00 10.44 10.53 11.34 11.22 10.89 10.33 11.02 11.33

Calves, vealers do 11.53 11.09 10.78 9.75 9.66 11.50 10.47 10.69 9.93 11.31 9.50 9.85 10.41

Hogs:

Receipts, principal markets, thous. of animals 2,302 1,995 2,458 2,847 3,331 3,772 2,922 2,710 2,595 2,674 2,650 2,259 2,177

Disposition:

Local slaughter do 1,692 1,458 1,825 2,177 2,482 2,753 2,074 1,964 1,868 2,095 1,927 1,598 1,497

Shipments, total do 601 534 617 665 849 1,067 841 749 713 666 718 649 677

Stocker and feeder do 36 39 37 40 46 47 43 49 43 48 33 33 37

Prices:

Wholesale, heavy (Chi.) dol. per 100 lb. 6.59 7.54 6.97 5.95 5.15 5.25 4.93 4.91 5.46 5.66 5.04 5.99 6.23

Hog-corn ratio bu. of corn per ewt. of live hogs 9.9 12.6 13.7 12.5 10.0 9.7 9.1 8.7 8.4 8.4 7.6 9.2 9.2

Sheep and lambs:

Receipts, principal markets, thous. of animals 2,523 2,025 2,607 1,907 1,514 1,728 1,424 1,440 1,876 2,002 1,687 1,894 2,068

Disposition:

Local slaughter do 954 1,064 1,075 944 848 1,071 863 824 1,046 1,077 915 972 876

Shipments, total do 1,530 1,564 1,520 984 671 653 559 620 828 917 779 921 1,188

Stocker and feeder do 610 613 693 429 141 119 84 89 156 169 132 214 383

Prices, wholesale (Chicago):

Ewes do dol. per 100 lb. 3.83 3.59 3.85 4.39 4.33 4.60 5.09 5.53 5.10 4.16 3.84 3.45 3.50

Lambs do 8.54 9.07 9.00 8.84 8.38 8.60 8.60 9.64 9.67 9.63 10.16 9.14 8.75

* Revised.

† Less than 500 bushels.

‡ December 1 estimate.

§ October 1 estimate.

Monthly statistics through December 1939, together with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey

1940 1939 1940

September	September	October	November	December	January	February	March	April	May	June	July	August
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FOODSTUFFS AND TOBACCO—Continued

MEATS

Total meats:												
Consumption, apparent	. mil. of lb.	1,168	1,132	1,169	1,157	1,156	1,273	1,054	1,132	1,167	1,200	1,144
Exports	. do.	16	40	31	37	42	64	61	30	28	21	19
Production (inspected slaughter)	. do.	1,065	1,162	1,285	1,410	1,482	1,214	1,165	1,133	1,200	1,177	1,122
Stocks, cold storage, end of month	. do.	661	478	452	562	808	977	1,093	1,100	1,031	1,010	1,034
Miscellaneous meats	. do.	58	59	58	69	95	104	107	101	87	77	79
Beef and veal:												
Consumption, apparent	. thous. of lb.	457,303	503,357	494,208	457,231	438,167	481,410	424,174	425,409	467,486	484,143	441,163
Exports	. do.	1,280	2,042	1,546	1,269	1,531	1,325	1,767	1,325	1,491	1,366	1,323
Price, wholesale, beef, fresh, native steers (Chicago)	. dol. per lb.	.192	.166	.152	.150	.166	.162	.150	.159	.166	.170	.165
Production (inspected slaughter)	. thous. of lb.	453,073	495,867	499,306	472,202	445,234	475,578	415,207	419,498	453,508	467,179	429,851
Stocks, beef, cold storage, end of mo.	. do.	36,359	36,917	49,242	67,672	76,974	78,573	74,708	72,560	62,020	53,193	45,972
Lamb and mutton:												
Consumption, apparent	. do.	57,660	62,517	61,608	58,391	56,791	67,388	56,124	54,871	57,305	56,647	52,427
Production (inspected slaughter)	. do.	57,921	63,030	62,147	59,088	57,555	67,132	56,281	54,677	56,657	56,567	52,245
Stocks, cold storage, end of month	. do.	3,412	2,965	3,499	4,187	4,803	4,412	4,488	4,257	3,580	3,463	3,254
Pork (including lard):												
Consumption, apparent	. do.	653,443	566,582	613,248	641,838	600,957	723,992	573,246	651,336	642,696	659,459	650,297
Exports, total	. do.	13,851	33,848	25,700	33,008	36,308	56,576	52,815	25,356	23,806	18,664	15,826
Lard	. do.	9,956	24,693	19,091	23,706	18,917	27,988	25,133	20,654	18,849	14,889	12,697
Prices, wholesale:												
Hams, smoked (Chicago)	. dol. per lb.	.183	.206	.209	.185	.176	.171	.173	.168	.168	.171	.173
Lard, in tierces:												
Prime, contract (N. Y.)	. do.	.055	.083	.071	.067	.070	.066	.067	.063	.066	.060	.060
Refined (Chicago)	. do.	.071	.104	.083	.078	.077	.073	.072	.070	.072	.070	.065
Production (inspected slaughter), total	. thous. of lb.	540,486	506,340	600,505	753,588	906,801	939,102	742,054	690,346	622,544	675,942	694,535
Lard	. do.	84,310	85,337	99,520	125,419	172,181	178,395	140,979	130,199	113,315	121,956	121,511
Stocks, cold storage, end of month	. do.	563,333	379,020	341,393	421,227	631,564	790,776	907,293	921,510	878,008	876,512	905,296
Fresh and cured	. do.	328,739	300,226	272,655	332,272	469,459	588,601	650,653	652,733	611,956	592,575	598,522
Lard	. do.	234,594	78,794	68,738	88,955	162,105	202,175	256,640	268,777	266,052	283,937	306,774

POULTRY AND EGGS

Poultry:												
Receipts, 5 markets	. thous. of lb.	34,087	30,101	37,224	81,135	77,806	32,937	22,671	22,054	19,889	26,042	28,212
Stocks, cold storage, end of month	. do.	90,446	63,164	79,228	127,649	167,643	166,962	144,759	115,442	86,226	76,904	82,336
Eggs:												
Receipts, 5 markets	. thous. of cases	799	788	619	608	803	954	1,017	1,734	2,238	2,369	1,682
Stocks, cold storage, end of month:												
Shell	. thous. of cases	6,039	5,430	3,519	1,580	532	57	81	854	3,341	5,980	7,513
Frozen	. thous. of lb.	130,621	121,471	104,282	87,802	72,279	56,249	38,070	44,199	79,454	123,793	150,366

TROPICAL PRODUCTS

Cocoa:												
Imports	. long tons	21,935	13,707	27,215	28,366	17,032	22,951	30,917	14,865	11,886	20,119	22,288
Price, spot, Accra (N. Y.)	. dol. per lb.	.0451	.0610	.0537	.0517	.0588	.0561	.0588	.0556	.0600	.0553	.0495
Coffee:												
Clearances from Brazil, total	. thous. of bags	804	1,632	2,088	1,596	990	1,156	1,384	1,162	926	1,342	703
To United States	. do.	708	917	1,317	862	485	573	668	717	539	944	571
Imports into United States	. do.	994	1,095	1,469	1,560	1,511	1,225	1,228	1,443	1,274	1,339	1,226
Price, wholesale, Rio No. 7 (N. Y.)	. dol. per lb.	.051	.052	.053	.054	.052	.055	.056	.056	.055	.053	.051
Receipts at ports, Brazil	. thous. of bags	549	1,523	2,058	1,712	1,265	949	1,319	963	777	760	806
Visible supply, total, excluding interior of Brazil	. thous. of bags	7,918	8,334	8,163	8,059	7,662	7,644	7,251	6,740	6,029	5,992	5,975
United States	. do.	1,614	643	846	930	1,213	994	944	1,053	895	1,018	997

Raw sugar:												
Cuban stocks, end of month	. thous. of Spanish tons	1,568	1,294	1,082	804	624	526	1,183	2,226	2,501	2,260	2,021
United States:												
Meltings, 8 ports	. long tons	368,346	376,814	337,292	247,328	244,604	276,474	289,291	333,186	339,755	351,629	336,579
Price, wholesale, 90° centrifugal (N. Y.)	. dol. per lb.	.027	.037	.034	.030	.030	.029	.029	.028	.028	.027	.027
Receipts: From Hawaii and Puerto Rico	. long tons	125,256	163,801	137,264	122,525	91,612	29,892	117,576	129,878	156,155	148,904	64,831
Imports, total	. do.	143,034	306,636	171,326	65,147	232,646	111,620	208,979	211,027	207,784	222,536	232,047
From Cuba	. do.	90,986	240,421	105,367	29,511	204,824	121,883	121,604	157,045	143,329	129,006	148,833
From Philippine Islands	. do.	52,041	59,795	48,886	29,104	13,397	34,055	71,107	49,971	60,535	93,417	79,824
Stocks at refineries, end of month	. do.	112,165	280,086	303,164	365,491	378,089	413,074	445,039	501,547	500,912	557,928	557,964
Refined sugar (United States):												
Exports	. do.	7,420	8,997	18,995	13,469	17,627	14,213	13,631	15,132	19,001	18,392	38,636
Price, retail, gran. (N. Y.)	. dol. per lb.	.050	.064	.060	.056	.054	.052	.051	.051	.050	.050	.050
Price, wholesale, gran. (N. Y.)	. do.	.043	.056	.052	.048	.046	.045	.044	.044	.044	.044	.043
Receipts:												
From Hawaii and Puerto Rico	. long tons	1,109	10,726	3,550	1,284	8,499	15,418	25,790	28,710	26,245	29,115	13,755
Imports, total	. do.	35,298	63,979	16,015	18,588	63,229	13,968	21,452	35,073	53,878	45,794	37,488
From Cuban	. do.	29,711	59,120	13,696	13,948	62,175	13,072	22,275	31,278	45,689	38,516	35,273
From Philippine Islands	. do.	5,571	4,710	3,288	4,153	915	893	2,176	3,794	8,178	7,261	2,187
Tea, imports	. thous. of lb.	7,783	7,307	7,653	9,953	11,954	11,927	8,863	8,056	8,630	4,921	6,510

Candy, sales by manufacturers	. thous. of dol.	23,409	24,242	23,412	24,966	20,297	18,612	19,338	18,216	16,212	15,953	12,268
Fish:												
Landings, fresh fish, prin. ports	. thous. of lb.	44,624	39,208	38,411	35,848	32,049	26,106	28,380	25,298	20,344	26,603	35,583
Salmon, canned, shipments	. cases	(1)	375,762	237,735	190,787	346,185	399,199	198,816	603,249	86,061	204,827	375,008
Stocks, cold storage, total, 15th of month	. thous. of lb.	85,568	79,383	83,296	84,571	92,431	78,503	62,622	45,592	34,835	33,750	45,473
Gelatin, edible:												
Monthly report for 7 companies:												
Production	. do.	1,160	978	1,400	1,558	1,811	1,976	1,924	1,949	2,029	1,638	1,587
Shipments	. do.	1,389	1,357	1,509	1,194	1,531	1,559	1,571	1,618	1,737	1,711	1,622
Stocks	. do.	3,701	5,080	4,970	5,335	5,616	6,033	6,385	6,716	7,009	6,985	6,930
Quarterly report for 11 companies:												

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	1940				1939				1940							
	September	September	October	November	December	January	February	March	April	May	June	July	August			

FOODSTUFFS AND TOBACCO—Continued

TOBACCO																	
Leaf:																	
Exports	thous. of lb.	7,644	45,576	28,532	30,457	31,260	36,687	18,408	32,550	15,912	32,616	20,965	15,533	14,360			
Imports, including scrap	do	6,239	6,491	6,724	8,425	9,478	6,174	5,285	5,159	5,790	6,770	6,425	7,780	7,329			
Production (crop estimate)	mil. of lb.	1,269			1,849												
Stocks, dealers and manufacturers, total, end of quarter	mil. of lb.		2,556			3,130				3,329			3,019				
Domestic:																	
Cigar leaf	do		336			310			402			378					
Fire-cured and dark air-cured	do		192			184			268			215					
Flue-cured and light air-cured	do		1,918			2,501			2,519			2,290					
Miscellaneous domestic	do		3			3			3			3					
Foreign grown:																	
Cigar leaf	do		14			16			18			19					
Cigarette tobacco	do		93			117			119			112					
Manufactured products:																	
Consumption (tax-paid withdrawals):																	
Small cigarettes	millions	14,890	14,790	15,384	14,461	12,803	14,568	13,163	13,021	14,820	16,275	17,565	15,913	15,840			
Large cigars	thousands	475,725	486,865	551,230	505,098	331,204	388,085	375,824	397,490	425,140	469,313	435,020	460,523	487,641			
Manufactured tobacco and snuff																	
Exports, cigarettes	thousands	28,729	30,361	30,239	28,436	24,057	26,742	26,857	27,550	28,481	29,024	27,660	29,333	28,849			
Prices, wholesale (list price, destination):																	
Cigarettes, composite price, dol. per 1,000		5,760	5,513	5,513	5,513	5,513	5,513	5,513	5,513	5,513	5,513	5,513	5,513	5,760			
Cigars, composite price	do	46,056	46,056	46,056	46,056	46,056	46,056	46,056	46,056	46,056	46,056	46,056	46,056	46,056	46,056		
Production, manufactured tobacco:																	
Total	thous. of lb.		26,326	28,749	25,614	22,152	22,970	24,049	24,045	25,574	26,889	24,167	26,887	25,933			
Fine cut chewing	do		348	373	366	323	330	300	335	362	512	367	432	456			
Plug	do		4,471	4,370	3,851	3,763	3,484	4,035	3,808	4,278	4,331	4,115	4,521	4,225			
Scrap chewing	do		3,521	3,827	3,415	3,196	3,591	3,397	3,363	3,507	3,539	3,187	3,985	3,807			
Smoking	do		17,503	19,660	17,467	14,421	15,165	15,836	16,057	16,949	18,004	16,082	17,460	16,949			
Twist	do		482	518	515	449	399	481	454	458	503	416	489	497			

FUELS AND BYPRODUCTS

COAL																		
Anthracite:																		
Exports	thous. of long tons	221	400	261	126	104	149	114	121	121	282	363	329	222				
Prices, composite, chestnut:																		
Retail	dol. per short ton		10.64			10.83			11.30			11.04						
Wholesale	do	9,636	8,649	9,031	9,160	9,156	9,501	9,576	9,584	9,388	9,278	9,333	9,462	9,558				
Production	thous. of short tons	4,053	4,840	4,919	3,936	3,862	5,622	3,546	3,773	3,746	3,957	4,367	4,408	3,775				
Stocks, end of month:																		
In producers' storage yards	do	1,279	1,172	1,219	1,365	994	647	372	128	91	187	506	933	1,164				
In selected retail dealers' yards	number of days' supply		47	57	58	37	25	23	17	24	37	40	46					
Bituminous:																		
Exports	thous. of long tons	1,488	1,525	1,746	1,715	614	512	510	602	1,231	2,081	1,948	1,849	1,806				
Industrial consumption, total																		
thous. of short tons		26,733	24,980	29,519	30,243	31,031	33,183	28,780	28,538	26,072	25,741	24,988	25,877	27,079				
Beehive coke ovens	do	432	117	399	540	489	372	242	211	160	166	240	367	442				
Byproduct coke ovens	do	6,624	5,517	6,400	6,457	6,668	6,554	5,676	5,830	5,632	6,000	6,184	6,603	6,703				
Cement mills	do	543	503	531	493	425	308	246	337	418	513	542	519	534				
Coal gas retorts	do	139	130	138	140	146	155	141	143	205	131	124	123	136				
Electric power utilities	do	4,138	4,025	4,501	4,406	4,688	4,902	4,217	4,029	3,561	3,606	3,839	4,079	4,341				
Railways (class I)	do	6,595	6,492	7,450	7,322	7,461	8,436	7,328	7,288	6,721	6,534	6,199	6,391	6,612				
Steel and rolling mills	do	752	766	980	1,055	1,029	1,106	900	870	725	751	690	715	791				
Other industrial	do	7,510	7,430	9,120	9,830	10,130	11,250	10,030	9,830	8,650	7,950	7,170	7,080	7,520				
Other consumption:																		
Vessels (bunker)	thous. of long tons	102	140	158	173	111	129	110	105	93	128	100	102	112				
Coal mine fuel	thous. of short tons		261	315	293	255	308	268	241	226	243	231	258	281				
Prices:																		
Retail, composite, 38 cities	dol. per short ton		8.45				8.68			9.37			8.15					
Wholesale:																		
Mine run, composite	do	4,277	4,271	4,332	4,333	4,322	4,320	4,318	4,296	4,275	4,265	4,264	4,251	4,256				
Prepared sizes, composite	do	4,354	4,362	4,436	4,428	4,404	4,425	4,457	4,395	4,297	4,230	4,231	4,276	4,314				
Production	thous. of short tons	38,413	38,165	45,950	42,835	37,283	44,940	39,105	35,210	32,962	35,468	32,340	36,080	39,240				
Stocks, industrial and retail dealers, end of month, total	thous. of short tons	51,177	36,943	41,919	45,542	44,571	40,222	39,077	35,108	35,721	39,203	41,563	45,438	48,111				
Industrial, total	do	42,177	30,243	34,270	37,402	37,121	33,592	32,577	30,208	30,521	32,403	34,563	37,538	39,611				
Byproduct coke ovens	do	8,861	6,220	7,250	8,115	7,993	6,496	5,875	5,305	5,150	5,956	6,506	7,448	7,832				
Cement mills	do	558	399	442	472	444	425	444	408	463	486	507	494	551				
Coal-gas retorts	do	288	250	278	271	264	239	218	200	243	248	284	292	291				
Electric power utilities	do	11,410	7,923	8,370	8,858	9,119	9,069	9,128	9,257	9,514	9,793	10,241	10,559	11,003				
Railways (class I)	do	5,660	4,338	5,050	5,341	5,529	4,992	5,272	4,660	4,526	4,602	4,644	5,240	5,693				
Steel and rolling mills	do	690	573	640	665	692	651	650	578	555	533	541	605	661				
Other industrial	do	14,690	10,540	12,210	13,680	13,080	11,720	10,990	9,800	10,060	10,780	11,840	12,900	13,580				
Retail dealers, total	do	9,000	6,700	7,750	8,140	7,450	6,630	6,500	4,900	5,200	6,800	7,000	7,900	8,500				
COKE																		
Exports	thous. of long tons	79	95	71	52	37	28	39	46	42	52	77	74	90				
Price, beehive, Connellsville (furnace)	dol. per short ton	4,475	3,750	5,125	5,250	5,000	4,813	4,550	4,475	4,475	4,475	4,475	4,475	4,475				
Production:																		
Beehive	thous. of short tons	272	77	256	346	314	238	155	135	102	106	151	231	278				
Byproduct	do	4,627	3,891	4,527	4,567	4,718	4,707	4,017	4,125	3,984	4,244	4,375	4,610					

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	1940					1939					1940					
	September	September	October	November	December	January	February	March	April	May	June	July	August			

FUELS AND BYPRODUCTS—Continued

PETROLEUM AND PRODUCTS

Crude petroleum:																	
Consumption (runs to stills)...thous. of bbl.																	
Imports.....do.....	105,505	110,980	104,916	105,835	106,530	101,766	110,079	106,979	111,817	108,237	107,962	108,756					
Imports.....do.....	4,059	3,235	3,093	2,848	2,651	1,948	2,244	2,866	3,368	4,266	3,658	3,771	4,150				
Price (Kansas-Oklahoma) at wells.....dol. per bbl.	.960	.960	.960	.960	.960	.960	.960	.960	.960	.960	.960	.960	.960				
Production.....thous. of bbl.	108,168	114,198	111,887	114,810	113,140	108,688	120,075	116,045	118,283	111,690	113,244	110,523					
Refinery operations.....pet. of capacity.....	85	86	83	81	81	81	81	81	82	83	84	80	81				
Stocks, end of month:																	
California:																	
Heavy crude and fuel.....thous. of bbl.	\$2,927	82,718	81,112	80,223	79,380	79,017	78,440	78,866	78,359	78,443	77,550	76,373					
Light crude.....do.....	37,372	35,533	35,129	35,478	35,567	36,110	35,943	36,000	35,782	35,368	36,182	36,493					
East of California, total.....do.....	189,341	187,579	191,164	195,836	196,407	200,704	207,407	214,321	218,492	218,998	219,796	220,234					
Refineries.....do.....	35,781	36,922	39,427	40,033	39,162	40,212	40,871	42,119	45,183	47,525	47,939	47,950					
Tank farms and pipe lines.....do.....	133,560	150,657	151,737	155,803	157,245	160,492	166,536	172,202	173,309	171,473	171,837	172,284					
Wells completed.....number.....	1,652	1,786	1,820	1,892	1,578	1,655	1,677	1,853	2,083	2,021	1,860	1,788					
Refined petroleum products:																	
Gas and fuel oils:																	
Consumption:																	
Electric power plants.....thous. of bbl.	1,649	1,711	1,606	1,755	1,950	1,446	1,261	979	948	1,016	1,234	1,406					
Railways (class I).....do.....	4,205	4,630	4,240	4,328	4,502	4,100	4,281	4,164	4,130	4,090	4,166	4,261					
Vessels (bunker).....do.....	2,293	3,061	2,254	3,083	3,400	3,497	3,082	3,350	2,930	3,242	2,926	3,069	2,661				
Price, fuel oil (Pennsylvania)*.....dol. per gal.	.010	.042	.011	.041	.039	.039	.039	.039	.039	.039	.039	.039	.039				
Production:																	
Residual fuel oil.....thous. of bbl.	26,302	27,594	26,088	26,944	28,082	24,680	26,870	25,372	26,548	25,460	25,218	26,451					
Gas oil and distillate fuels, total.....do.....	12,975	15,017	13,757	14,433	16,548	16,262	16,346	15,260	14,541	14,154	14,439	14,872					
Stocks, end of month:																	
Residual fuel oil, east of California.....thous. of bbl.	26,240	26,109	24,018	20,881	18,764	19,130	19,160	18,475	19,116	20,339	21,969	21,612					
Gas oil and distillate fuels, total.....do.....	30,018	30,951	30,179	26,374	21,057	19,615	18,541	20,310	23,112	26,412	30,121	33,961					
Motor fuel:																	
Demand, domestic.....thous. of bbl.	49,347	49,687	47,275	43,694	40,370	37,557	44,607	47,683	52,946	55,459	53,865	55,346					
Exports†.....do.....	4,056	3,291	2,441	2,987	2,001	1,848	2,021	1,730	1,766	2,177	2,160	2,086					
Prices, gasoline:																	
Wholesale, tank wagon (N. Y.).....dol. per gal.	.114	.124	.125	.127	.127	.127	.124	.123	.118	.117	.115	.112					
Wholesale, refining (Oklahoma).....do.....	.046	.053	.053	.052	.050	.047	.044	.044	.046	.048	.048	.046					
Retail, service stations, 50 cities.....do.....	.134	.136	.134	.134	.134	.134	.133	.131	.130	.127	.127	.127					
Production, total.....thous. of bbl.	51,890	54,974	52,891	52,351	50,243	47,596	51,230	50,625	52,183	51,325	51,879	52,658					
Benzol.....do.....	225	250	267	275	272	281	287	288	247	263	279	277					
Straight run gasoline.....do.....	21,833	23,611	22,415	22,017	21,709	20,409	21,774	23,082	22,526	22,422	22,426	22,120					
Cracked gasoline.....do.....	25,700	26,623	25,621	25,589	23,991	22,777	24,730	22,901	24,523	24,496	25,587						
Natural gasoline.....do.....	4,132	4,451	4,388	4,470	4,271	4,179	4,489	4,414	4,587	4,401	4,684	4,680					
Natural gasoline blended.....do.....	3,237	4,358	4,256	4,018	3,285	3,067	2,986	2,783	3,075	2,600	2,711	3,081					
Retail distribution.....mil. of gal.	2,037	1,981	1,596	1,850	1,646	1,543	1,812	1,936	2,133	2,267	2,126	2,278					
Stocks, gasoline, end of month:																	
Finished gasoline, total.....thous. of bbl.	65,498	68,116	71,610	77,301	84,863	92,721	96,467	96,615	93,474	86,276	82,925	77,154					
At refineries.....do.....	41,423	43,516	46,598	51,920	60,420	68,227	70,274	69,407	65,871	69,708	51,434	50,056					
Natural gasoline.....do.....	5,891	5,146	4,579	4,421	4,476	4,757	5,393	6,112	6,514	7,090	7,584	7,702					
Kerosene:																	
Consumption, domestic.....do.....	4,638	5,019	6,023	6,613	7,612	6,268	6,273	5,621	5,297	3,952	3,277	4,114					
Exports.....do.....	173	560	1,039	563	631	356	279	463	375	377	299	251	193				
Price, wholesale, water white, 47°, refineries (Pennsylvania).....dol. per gal.	.019	.050	.050	.050	.048	.048	.050	.050	.051	.051	.050	.049					
Production, total.....thous. of bbl.	5,806	6,111	5,642	5,822	5,375	5,915	6,570	6,257	6,641	5,785	5,737	5,629					
Stocks, refinery, end of month.....do.....	9,952	9,967	9,019	7,576	4,918	4,302	4,114	4,351	5,309	6,810	8,191	9,476					
Lubricants:																	
Consumption, domestic.....do.....	2,207	2,656	1,927	1,825	2,054	1,522	1,883	2,138	2,003	2,146	1,871	2,024					
Price, wholesale, cylinder, refinery (Pennsylvania).....dol. per gal.	.084	.134	.166	.184	.208	.193	.170	.161	.150	.143	.118	.103					
Production.....thous. of bbl.	2,851	3,575	3,277	3,478	3,308	3,108	3,335	3,289	3,311	3,212	3,624	2,635					
Stocks, refinery, end of month.....do.....	6,704	6,639	6,709	7,112	7,325	7,825	8,084	8,065	8,170	8,161	8,573	8,457					
Asphalt:																	
Imports.....short tons.....	1,447	4,150	1,712	3,455	8,622	4,619	1,876	896	417	230	260	9,761	21,028				
Production.....do.....	550,400	541,800	391,460	303,700	207,200	219,600	324,200	400,000	487,600	527,300	604,600	618,000					
Stocks, refinery, end of month.....do.....	475,000	472,000	497,000	530,000	593,000	647,000	699,000	768,000	750,000	681,000	625,000	588,000					
Wax:																	
Production.....thous. of lb.....	40,320	45,080	48,440	48,440	49,569	47,320	42,560	44,240	39,760	37,520	33,320						
Stocks, refinery, end of month.....do.....	89,584	81,147	81,369	75,648	74,575	82,631	90,373	96,910	103,289	110,346	113,975	112,359					

LEATHER AND PRODUCTS

HIDES AND SKINS

Imports, total hides and skins.....thous. of lb.....	28,111	24,578	21,318	31,360	33,197	30,383	32,421	23,855	22,767	23,716	28,521	28,863	33,123		
Calf and kip skins.....do.....	1,253	1,585	1,503	1,980	1,461	1,348	1,055	1,005	623	1,118	1,085	2,168	1,152		
Cattle hides.....do.....	16,170	10,611	8,873	13,062	16,828	14,178	16,221	9,669	9,068	7,756	16,401	14,305	20,685		
Goatskins.....do.....	3,661	4,013	5,025	4,576	5,821	6,094	9,017	6,836	5,906	5,729	5,576	5,295	6,065		
Sheep and lamb skins.....do.....	5,458	4,807	4,517	8,586	5,114	5,153	4,071	3,997	4,933	7,293	3,919	5,199	3,786		

Livestock (federally inspected slaughter):

SURVEY OF CURRENT BUSINESS

Monthly statistics through December 1939, together with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey.

	1940					1939					1940						
	September	September	October	November	December	January	February	March	April	May	June	July	August				

LEATHER AND PRODUCTS—Continued

LEATHER—Continued																	
Prices, wholesale:																	
Sole, oak, scoured backs (Boston)																	
dol. per lb.	0.300	0.348	0.374	0.368	0.355	0.358	0.348	0.345	0.345	0.344	0.340	0.325	0.305				
Chrome, calf, B grade, black, composite																	
dol. per sq. ft.	.440	.419	.463	.453	.452	.456	.455	.457	.466	.469	.455	.453	.442				
Stocks of cattle hides and leather, end of month:																	
Total	12,653	12,556	12,727	12,997	13,029	12,887	12,578	12,529	12,508	12,737	12,627	12,560					
In process and finished	8,867	8,846	9,042	9,276	9,357	9,203	8,911	8,730	8,812	8,891	8,749	8,623					
Raw	3,786	3,710	3,685	3,721	3,672	3,684	3,667	3,799	3,696	3,846	3,878	3,946					
LEATHER MANUFACTURES																	
Gloves and mittens:																	
Production (cut), total	(1)	201,356	209,026	202,008	144,489	125,954	154,325	155,402	146,343	169,671	179,972	(1)	(1)				
Dress and semidress	(1)	130,109	133,362	125,360	81,484	76,321	88,956	88,333	81,355	100,717	108,674	(1)	(1)				
Work	(1)	71,247	75,664	76,648	63,005	55,633	65,369	67,069	64,990	68,954	71,298	(1)	(1)				
Boots, shoes, and slippers:																	
Exports																	
Prices, wholesale, factory:																	
Men's black calf blucher																	
dol. per pair	0.00	5.75	5.75	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00				
Men's black calf oxford, corded tip																	
do	4.25	4.04	4.15	4.20	4.25	4.25	4.25	4.25	4.25	4.25	4.25	4.25	4.25				
Women's colored, elk blucher																	
do	3.39	3.00	3.10	3.13	3.15	3.21	3.30	3.30	3.30	3.30	3.30	3.30	3.30				
Production, boots, shoes, and slippers:																	
Total	34,581	36,807	37,273	32,129	28,690	33,855	35,651	34,551	31,056	29,479	27,905	33,590	30,315				
Athletic		389	361	412	385	323	274	285	311	349	343	371	323	359			
All fabric (satin, canvas, etc.)		303	279	336	243	277	414	529	824	915	965	691	302	319			
Part fabric and part leather		486	529	678	566	873	1,291	1,299	1,048	692	424	303	370	519			
High and low cut, leather, total		27,880	20,993	29,250	24,696	23,694	30,298	31,324	29,558	25,556	23,801	22,668	28,113	32,837			
Boys' and youths'		1,366	1,505	1,477	1,172	1,106	1,169	1,178	1,067	1,017	1,161	1,230	1,391	1,624			
Infants'		1,791	1,981	2,170	1,923	1,628	1,838	1,894	1,821	1,703	1,575	1,600	1,710	1,790			
Misses' and children's		3,266	3,681	3,783	3,298	3,257	3,903	3,816	3,614	2,825	2,601	2,950	3,357	3,669			
Men's		8,964	8,592	9,568	9,036	7,939	8,985	9,094	8,337	7,588	7,419	6,925	8,018	9,622			
Women's		12,793	14,233	12,252	9,356	9,663	14,403	15,343	14,700	12,424	11,045	9,963	13,638	16,132			
Slippers and moccasins for housewear																	
thous. of pairs	5,334	5,396	6,283	5,898	3,285	1,253	1,870	2,288	2,880	3,127	3,184	4,005	4,946				
All other footwear		189	251	283	341	239	355	345	542	663	819	687	476	533			

LUMBER AND MANUFACTURES

LUMBER—ALL TYPES																	
Exports, total sawmill products																	
M bd. ft.	89,940	100,834	84,326	73,669	84,832	77,513	59,734	62,458	79,880	99,098	91,180	108,050	98,296				
Sawed timber		12,271	14,491	5,928	6,563	17,063	18,278	13,217	14,909	19,934	26,859	14,892	14,880	11,155			
Boards, planks, scantlings, etc.		69,356	82,164	73,918	60,088	62,104	49,416	41,197	43,500	52,469	65,731	62,509	81,099	68,262			
Imports, total sawmill products		71,374	59,406	102,606	73,935	53,253	53,650	45,373	44,088	45,357	71,066	60,725	65,714	61,704			
National Lumber Mfrs. Assn.:																	
Production, total		2,474	2,303	2,363	2,250	2,062	1,817	1,815	2,051	2,199	2,342	2,262	2,237	2,510			
Hardwoods		359	359	377	382	359	338	354	339	341	344	298	281	318			
Softwoods		2,115	1,944	1,986	1,869	1,642	1,480	1,491	1,712	1,855	1,998	1,963	1,956	2,222			
Shipments, total		2,737	2,552	2,610	2,208	1,848	1,846	1,864	2,099	2,211	2,395	2,224	2,364	2,655			
Hardwoods		410	431	470	414	306	329	348	339	338	355	348	359	390			
Softwoods		2,327	2,121	2,146	1,793	1,542	1,516	1,516	1,760	1,874	2,040	1,875	2,005	2,266			
Stocks, gross, end of month, total		7,158	7,705	7,440	7,474	7,665	7,610	7,621	7,565	7,553	7,513	7,577	7,480	7,374			
Hardwoods		1,588	1,842	1,759	1,729	1,807	1,817	1,823	1,825	1,828	1,812	1,768	1,699	1,634			
Softwoods		5,570	5,863	5,681	5,745	5,858	5,793	5,798	5,741	5,728	5,700	5,810	5,781	5,740			

FLOORING

Maple, beech, and birch:																	
Orders, new		8,700	11,900	8,650	6,200	4,800	5,800	6,200	6,350	6,350	6,550	7,000	9,350	10,725			
Orders, unfilled, end of month		11,150	14,400	14,150	13,000	11,575	11,125	11,250	10,625	9,900	9,360	8,900	9,375	10,800			
Production		7,500	8,600	9,000	8,150	7,000	7,150	6,600	6,350	6,850	6,420	6,450	7,450	8,175			
Shipments		8,400	8,700	8,800	7,050	6,000	6,050	6,100	7,025	6,950	7,270	7,400	8,750	9,350			
Stocks, end of month		16,000	16,000	16,600	18,050	19,125	20,125	20,700	20,035	19,700	19,000	18,400	17,350	16,600			

Oak:																	
Orders, new		51,344	58,230	38,729	21,890	25,692	44,622	42,338	39,658	34,438	45,935	33,357	49,587	65,836			
Orders, unfilled, end of month		73,916	64,773	59,099	47,191	42,285	56,980	66,205	68,068	61,242	52,512	59,380	72,557				
Production		46,916	39,835	43,750	42,497	36,046	35,252	33,435	35,266	41,190	43,865	38,015	41,658	46,148			
Shipments		50,083	44,816	43,739													

Monthly statistics through December 1939, together with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey

September	1940				1939				1940							
	September	October	November	December	January	February	March	April	May	June	July	August				

LUMBER AND MANUFACTURES—Continued

SOFTWOODS—Continued													
West Coast Woods:													
Orders, new.....	655	674	514	513	463	656	522	546	556	667	531	811	726
Orders, unfilled, end of month.....	647	570	521	444	452	507	513	520	517	425	383	510	623
Production.....	607	577	600	579	516	535	529	601	612	596	610	549	655
Shipments.....	672	632	609	519	487	521	538	594	606	662	638	593	664
Stocks, end of month.....	865	838	839	908	930	953	961	976	981	926	920	900	892
Redwood, California:													
Orders, new.....	32,836	39,727	30,782	22,005	17,749	25,331	21,544	20,704	31,450	29,263	29,500	27,586	35,963
Orders, unfilled, end of month.....	35,545	41,027	39,092	31,445	28,678	26,517	26,416	32,472	31,371	26,555	27,468	25,901	32,173
Production.....	31,533	30,295	33,358	31,204	27,883	27,239	29,105	28,727	31,207	31,310	29,293	28,477	30,136
Shipments.....	29,024	26,772	32,003	28,019	20,802	23,793	21,957	27,237	31,562	33,391	28,016	29,365	31,290
Stocks, end of month.....	286,622	299,358	296,462	298,397	297,976	296,026	301,176	299,227	298,317	294,231	292,640	289,079	283,907
FURNITURE													
All districts:													
Plant operations..... percent of normal.....	71.0	63.0	66.0	67.0	65.0	60.0	63.0	63.0	62.0	62.0	63.0	60.0	65.0
Grand Rapids district:													
Orders:													
Canceled..... percent of new orders.....	4.0	3.0	5.0	7.0	8.0	5.0	8.0	6.0	10.0	7.0	4.0	3.0	3.0
New..... no. of days' production.....	28	23	26	23	13	23	16	15	15	14	14	23	24
Unfilled, end of month..... do.....	43	31	35	35	26	33	30	25	23	22	25	32	38
Plant operations..... percent of normal.....	69.0	56.0	63.0	65.0	67.0	63.0	65.0	58.0	61.0	62.0	62.0	57.0	64.0
Shipments..... no. of days' production.....	21	19	21	20	16	16	16	16	14	14	12	15	18
Prices, wholesale:													
Beds, wooden..... 1926=100.....	77.9	78.1	77.9	77.9	77.9	77.9	77.9	77.9	77.9	77.9	77.9	77.9	77.9
Dining-room chairs, set of 6..... do.....	102.3	102.3	102.3	102.3	102.3	102.3	102.3	102.3	102.3	102.3	102.3	102.3	102.3
Kitchen cabinets..... do.....	88.1	88.1	88.1	88.1	88.1	88.1	88.1	88.1	88.1	88.1	88.1	88.1	88.1
Living-room davenport..... do.....	87.2	87.2	87.2	87.2	87.2	87.2	87.2	87.2	87.2	87.2	87.2	87.2	87.2
Steel furniture (see Iron and Steel Section).													

METALS AND MANUFACTURES

IRON AND STEEL													
Foreign trade:													
Exports (domestic), total..... long tons.....	1,221,052	575,613	591,856	605,555	600,437	583,521	671,301	663,980	612,906	783,964	936,047	1,034,038	1,402,075
Scrap..... do.....	255,608	330,680	336,775	272,656	206,402	187,457	234,716	206,928	221,152	312,483	318,369	327,129	355,991
Imports, total..... do.....	2,508	29,874	19,189	15,216	14,709	8,274	6,740	5,096	6,674	7,750	5,505	3,542	2,105
Scrap..... do.....	56	3,216	2,305	837	1,267	442	273	29	482	33	1	152	16
Price, wholesale, iron and steel, composite..... dol. per long ton.....	37.92	36.67	37.62	37.50	37.18	37.09	36.97	36.83	36.69	37.33	37.69	37.63	37.70
Ore													
Iron ore:													
Lake Superior district:													
Consumption by furnaces..... thous. of long tons.....	5,672	4,185	5,271	5,478	5,538	5,289	4,242	4,088	3,935	4,566	5,213	5,524	5,701
Shipments from upper lake ports..... do.....	9,935	7,865	9,201	5,440	0	0	0	0	465	7,245	9,487	10,383	10,480
Stocks, end of month, total..... do.....	37,090	35,853	39,005	40,732	35,440	30,189	25,967	21,862	18,106	19,603	23,516	28,244	32,935
At furnaces..... do.....	32,432	31,203	33,944	35,516	30,805	25,901	22,087	18,412	15,155	16,717	20,428	21,608	28,708
On Lake Erie docks..... do.....	4,638	4,650	5,121	5,216	4,635	4,288	3,880	3,450	2,951	2,886	3,088	3,636	4,227
Imports, total..... do.....	164	179	203	304	163	209	237	167	257	175	162	249	194
Manganese ore, imports (manganese content)..... thous. of long tons.....	49	43	57	27	54	39	43	42	36	63	51	39	98
Pig Iron and Iron Manufactures													
Castings, malleable:													
Orders, new..... short tons.....	53,079	64,732	63,835	51,778	45,978	40,438	34,901	35,730	35,290	35,563	36,503	45,025	52,901
Production..... do.....	49,804	41,427	54,263	59,143	53,663	53,372	42,163	39,881	40,529	37,511	34,700	38,872	48,926
Percent of capacity.....	61.4	50.5	66.3	69.6	65.2	64.2	51.7	48.7	50.1	45.2	42.7	46.7	58.8
Shipments..... short tons.....	45,943	39,215	49,807	54,038	53,753	52,088	43,935	42,975	41,975	40,919	33,323	34,226	43,216
Pig iron:													
Furnaces in blast, end of month:													
Capacity..... short tons per day.....	140,620	118,188	135,033	138,975	136,702	123,990	106,040	104,675	106,395	119,905	131,360	131,760	137,500
Number.....	193	169	188	191	177	177	157	152	157	172	182	187	190
Prices, wholesale:													
Basic (valley furnace)..... dol. per long ton.....	22.50	21.50	22.50	22.50	22.50	22.50	22.50	22.50	22.50	22.50	22.50	22.50	22.50
Composite..... do.....	23.15	22.35	23.15	23.15	23.15	23.15	23.15	23.15	23.15	23.15	23.15	23.15	23.15
Foundry, No. 2, northern (Pits.)..... do.....	24.89	23.89	24.89	24.89	24.89	24.89	24.89	24.89	24.89	24.89	24.89	24.89	24.89
Production..... thous. of short tons.....	1,177	3,224	4,063	4,167	4,221	4,032	3,311	3,270	3,137	3,514	3,819	4,034	4,238
Boilers and radiators, cast-iron:													
Boilers, round:													
Production..... thous. of lb.....	2,371	2,181	2,688	2,233	1,418	1,456	1,648	1,602	2,292	2,754	1,697	1,449	1,848
Shipments..... do.....	3,851	4,634	5,445	2,882	1,740	2,117	1,207	1,079	1,177	1,334	1,613	1,608	2,732
Stocks, end of month..... do.....	12,513	16,010	13,264	11,905	12,002	11,487	11,935	12,454	13,565	14,923	15,009	13,477	13,873
Boilers, square:													
Production..... do.....	26,340	20,696	20,925	17,273	14,810	16,525	20,616	18,790	17,900	20,922	18,698	17,352	26,185
Shipments..... do.....	40,342	35,593	39,809	23,751	16,227	15,443	11,214	9,253	10,933	12,024	14,776	22,916	31,100
Stocks, end of month..... do.....	93,029	105,757	86,890	80,391	77,878	79,128	88,593	98,121	105,043	114,032	117,975	112,309	107,267
Radiators:													
Convection type:													
Sales, incl. heating elements, cabinets, and grilles..... thous. sq. ft. heating surface.....	(1)	915	792	660	701	566	390	505	431	691	768	(1)	(1)
Ordinary type:													
Production..... do.....	6,415	5,299	6,754	5,647	4,474	4,735	5,530	5,701	5,670	6,579	5,697	4,817	7,147
Shipments..... do.....	9,436	9,209	10,387	7,824	5,166	4,173	3,135	3,195	3,626	4,539	4,670	6,486	8,193
Stocks, end of month..... do.....	26,087	28,133	24,543	21,424	21,653	21,767	24,222	26,829	28,896	30,971	31,913	30,108	29,168
Boilers, range, galvanized:													
Orders, new, net..... number of boilers.....	73,821	133,384	98,692	80,265	72,380	69,407	55,026	55,339	51,062	72,725	75,427	85,139	64,831
Orders, unfilled, end of month..... do.....	32,119	61,494	51,226	48,999	44,213	36,086	24,532	19,161	18,507	23,048	31,158	38,194	27,315
Production..... do.....	68,522	86,069	110,958	84,181	81,252	79,565	66,039	59,319	51,012	68,816	70,452	77,879	76,467
Shipments..... do.....	69,017	88,584	108,960	82,492	77,166	77,534	66,580	60,710	51,716	68,184	67,317	75,103	75,710
Stocks, end of month..... do.....	37,963	26,960	28,988	30,67									

Monthly statistics through December 1939, together with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey

1940	1939					1940							
	September	September	October	November	December	January	February	March	April	May	June	July	August

METALS AND MANUFACTURES—Continued

NONFERROUS METALS AND PRODUCTS—Continued													
Metals—Continued													
Lead:													
Imports, total, except manufactures (lead content) short tons	10,739	4,391	4,063	2,762	4,104	4,496	2,958	4,787	2,866	7,404	4,723	16,581	10,230
Ore:													
Receipts, lead content of domestic ore do	35,916	35,612	35,936	37,057	38,835	37,649	35,937	37,949	37,963	40,196	36,957	36,988	37,759
Shipments, Joplin district do	3,688	3,415	4,380	6,355	4,234	3,710	3,110	3,892	3,705	4,474	3,538	4,393	2,878
Refined:													
Price, wholesale, pig, desilvered (N. Y.) dol. per lb.	.0493	.0545	.0550	.0550	.0550	.0547	.0508	.0519	.0571	.0502	.0500	.0500	.0485
Production from domestic ore short tons	41,528	35,086	38,903	44,748	42,517	47,149	40,564	44,783	31,192	37,918	34,041	35,343	36,851
Shipments (reported) do	53,456	59,889	66,060	64,365	44,881	39,875	39,176	46,353	46,496	46,919	49,904	52,560	51,643
Stocks, end of month do	41,292	97,473	73,963	58,061	58,777	68,539	72,658	74,692	63,610	62,955	55,343	47,369	43,321
Tin:													
Consumption of primary tin in manufacturers long tons		6,570	7,630	7,540	6,940	6,680	5,610	5,540	5,960	6,360	6,420	6,330	6,000
Deliveries do	11,410	5,050	6,040	7,870	11,366	9,780	6,600	9,244	7,855	7,905	9,225	7,325	12,470
Imports, bars, blocks, etc. do	14,604	4,427	5,247	7,629	12,518	8,851	6,499	10,334	7,886	7,982	11,611	9,185	12,926
Price, wholesale, Straits (N.Y.) dol. per lb.	.5032	.6350	.5525	.5224	.5064	.4672	.4594	.4709	.4682	.5148	.5254	.5159	.5118
Visible supply, world, end of mo. long tons	39,450	31,168	38,206	38,035	38,280	35,573	33,148	32,339	32,149	(1)	31,869	35,736	38,040
United States (excluding afloat) do	9,438	3,413	3,536	3,283	3,302	1,749	2,078	2,635	2,964	3,677	5,300	6,567	6,583
Zinc:													
Ore, Joplin district:													
Shipments short tons	34,250	30,285	36,734	41,663	28,163	35,611	28,026	29,393	31,424	41,183	33,530	41,323	35,116
Stocks, end of month do	10,452	9,958	7,204	9,701	13,548	4,097	3,551	4,798	5,454	5,851	9,201	7,098	8,842
Price, wholesale, prime, western (St. L.) dol. per lb.	.0692	.0610	.0650	.0650	.0598	.0564	.0553	.0575	.0575	.0580	.0624	.0625	.0039
Production, slab, at primary smelters short tons	53,119	42,225	50,117	53,524	57,941	52,399	52,774	55,475	52,189	51,518	48,660	51,175	49,939
Retorts in operation, end of mo. number	53,164	37,729	43,109	46,867	48,159	47,287	47,188	49,744	49,805	48,939	46,577	47,545	50,715
Shipments, total short tons	66,824	69,424	73,327	64,407	53,468	54,862	51,050	49,909	46,803	57,224	53,935	57,606	64,065
Stocks, refinery, end of mo. do	30,965	95,615	72,405	61,522	65,995	63,532	65,256	70,822	76,208	70,502	65,227	58,796	44,670
Miscellaneous Products													
Brass and bronze (ingots and billets):													
Deliveries short tons	8,706	7,539	8,993	8,497	5,521	5,851	5,799	6,134	6,735	7,056	7,181	6,868	8,076
Orders, unfilled, end of month do	31,365	22,499	17,878	13,459	11,436	8,214	17,500	14,018	14,034	21,475	22,287	21,695	17,823
Plumbing fixtures, brass, shipments thous. of pieces	(2)	2,109	1,992	1,820	1,514	1,668	1,735	1,709	1,582	1,647	1,697	(2)	(2)
Radiators, convection type, sales:													
Heating elements only, without cabinets or grilles thous. of sq. ft. heating surface	(2)	105	80	94	75	45	30	43	67	103	112	(2)	(2)
Including heating elements, cabinets, and grilles thous. of sq. ft. heating surface	(3)	986	891	870	591	450	392	297	520	487	531	(2)	(2)
Sheets, brass, wholesale price, mill. dol. per lb.	187	183	190	191	193	191	183	183	183	183	185	186	183
Wire cloth (brass, bronze, and alloy):													
Orders, new thous. of sq. ft.	435	1,270	1,178	329	343	391	363	350	382	541	606	469	521
Orders, unfilled, end of month do	1,039	1,513	2,125	1,829	1,593	1,343	1,216	1,073	1,005	1,041	1,124	1,099	1,033
Shipments do	423	547	564	616	567	637	476	489	445	496	516	489	536
Stocks, end of month do	751	593	638	612	616	585	627	621	695	716	693	709	694
MACHINERY AND APPARATUS													
Air-conditioning (circulating, cooling, heating, and purifying) equipment, new orders:													
Air-conditioning systems and equipment for summer and year-round use thous. of dol		1,310	1,403	1,086	1,594	1,263	1,411	1,545	2,425	2,675			
Blowers and fans do	4,444				3,970			3,261			4,910		
Upright heaters do	2,472				3,687			2,013			2,346		
Warm-air furnaces, winter air-conditioning systems, and equipment thous. of dol		10,970			10,312			4,265			6,791		
Electric overhead cranes:													
Orders, new do	708	434	569	445	414	400	250	534	467	520	761	499	957
Orders, unfilled, end of month do	3,271	2,474	2,665	2,390	2,368	2,172	1,743	1,683	1,640	1,769	2,196	2,430	2,744
Shipments do	282	375	378	719	435	596	679	594	515	391	334	264	643
Exports, machinery (See Foreign trade.)													
Foundry equipment:													
New orders, total 1937-39=100	161.2	138.9	166.1	153.3	124.5	140.0	135.7	183.2	145.2	129.1	161.9	194.4	165.4
New equipment do	162.0									127.5	174.2	209.8	167.2
Repairs do	158.6									133.9	138.3	147.8	160.0
Fuel equipment:													
Oil burners:													
Orders, new, net number	41,895	36,270	33,657	18,758	12,566	13,108	11,239	12,883	15,889	18,154	19,672	23,068	32,772
Orders, unfilled, end of month do	8,607	5,967	4,966	3,639	2,905	3,050	2,767	2,880	4,375	4,700	5,985	6,974	8,202
Shipments do	41,490	35,352	34,658	20,085	13,300	12,963	11,522	12,770	14,394	17,829	18,387	22,019	31,544
Stocks, end of month do	19,617	16,480	16,675	18,165	16,764	17,144	15,672	16,755	16,656	19,239	19,367	23,400	22,870
Pulverizers, orders, new do		53	38	45	6	11	20	25	33	36	25	47	38
Mechanical stokers, sales:													
Classes 1, 2, and 3 do		20,161	18,040	8,225	4,762	3,996	3,651	4,342	6,490	8,254	9,769	16,565	23,117
Classes 4 and 5 do		439	376	266	207	128	149	111	125	161	217	275	352
Horsepower		86,714	63,264	51,735	39,038	25,515	28,591	30,177	29,677	42,332	38,408	58,426	58,411
Machine tool activity* percent of capacity	94.0	74.6	84.9	91.2	93.3	93.3	92.9	93.4	92.5	92.3	88.3	93.3	
Pumps and water systems, domestic, shipments:													
Pitcher, other hand, and windmill pumps units		47,439	43,908	35,961	29,441	40,292	38,540	37,977	33,236	35,245	41,419	38,476	
Power pumps, horizontal type do		860	949	792	976	1,396	662	1,214	820	804	928	853	
Water systems, incl. pumps do		18,452	17,444	16,993	13,389	17,469	14,718	16,060	20,971	22,099	20,415	19,113	
Pumps, measuring and dispensing, shipments:													
Gasoline:													
Hand-operated units	(2)	962	768	741	612	776	1,070	1,655	2,201	2,330	1,574	(2)	(2)
Power do	(2)	7,624	8,611	8,751	8,693	5,775	6,304	7,613	11,578	12,577	11,072	(2)	(2)
Oil, grease, and other:													
Hand-operated do	(2)	12,554	14,785	16,086	14,417	9,650	10,578	14,466	18,579	20,081	17,968	(2)	(2)
Power do	(2)	2,703	2,384	1,914	1,349	3,214	3,106	3,462	2,591	2,676	2,454	(2)	(2)

*Data for November 1939 and January, May, and July 1940 are for 5 weeks; other months, 4 weeks.

¹Not reported.

²Revised.

³Discontinued by reporting source.

⁴Reports temporarily suspended.

*New series. For data on machine tool activity beginning January 1939, see last paragraph of footnote 6 to p. 139 of the 1940 Supplement.
¹Revised series. Data on air-conditioning equipment compiled on a revised basis beginning January 1939. For description of series and earlier data, see p. 50 of the September 1940 Survey. Index of total foundry equipment new orders beginning January 1940 is based on average sales to metal-working industries during 1937-39; earlier data are based on the old new orders index (1922-24 base) converted to the new base by dividing by 1.328; index for new equipment and repairs available only beginning May 1940.

Monthly statistics through December 1939, together with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey

	1940					1939					1940						
	September	September	October	November	December	January	February	March	April	May	June	July	August				

METALS AND MANUFACTURES—Continued

MACHINERY AND APPARATUS—Con.																		
Pumps, steam, power, centrifugal, and rotary:																		
Orders, new	2,878	1,469	1,809	1,339	1,049	1,011	1,147	1,457	1,178	1,809	1,963	2,437	2,556					
Water-softening apparatus:	(1)	1,512	1,450	1,481	1,201	1,154	1,159	1,556	1,364	1,623	1,237	(1)	(1)					
ELECTRICAL EQUIPMENT																		
Battery shipments (automotive replacement only):																		
Unadjusted	239	219	165	99	180	101	55	67	73	91	130	186						
Adjusted	154	129	118	87	227	159	90	123	132	133	135	139						
Electrical products:																		
Industrial materials, sales billed	98.5	123.0	132.0	121.9	124.8	110.4	113.7	112.8	112.7	107.6	113.8	126.5						
Motors and generators, new orders	116.4	136.5	125.1	161.7	97.3	97.9	115.9	107.1	117.2	160.9	155.0	146.6						
Transmission and distribution equipment, new orders	146.5	151.6	137.3	123.6	121.3	132.8	133.8	127.7	126.0	181.9	170.2	158.5						
Furnaces, electric, industrial sales:																		
Unit	3,279	6,103	4,153	9,587	2,084	5,634	7,802	4,697	4,905	5,381	5,241	5,137						
Value	291	438	368	480	167	324	557	314	407	476	421	372						
Electrical goods, new orders (quarterly)																		
Ironers, household, shipments	21,007	11,372	11,161	9,990	11,854	10,373	10,183	12,048	11,984	10,590	8,571	11,464	13,848					
Laminated products, shipments	1,454	1,019	1,296	1,348	1,306	1,257	1,173	1,306	1,320	1,308	1,325	1,313	1,408					
Motors (1-200 hp.):																		
Billings (shipments), A. C.	2,361	2,535	2,730	3,103	2,733	2,686	2,693	2,857	3,126	3,000	3,083	3,280						
Billings (shipments), D. C.	474	555	677	797	582	775	800	815	830	866	914	915						
New orders, A. C.	2,725	3,151	3,276	3,472	2,417	2,679	2,958	3,013	3,039	3,186	3,345	3,536						
New orders, D. C.	1,102	1,403	1,047	1,867	813	622	803	946	1,703	1,437	1,240							
Power cable, paper insulated, shipments:																		
Unit	1,154	676	1,074	752	655	554	561	564	628	728	758	757	1,253					
Value	1,163	781	824	656	731	721	641	720	813	902	836	998	1,463					
Ranges, billed sales*	32,167	26,235	23,611	19,008	13,429	36,395	32,998	39,643	43,308	42,983	33,403	29,626	29,128					
Refrigerators, household, sales	112,288	73,149	62,055	55,113	92,479	234,662	280,980	298,238	339,693	355,688	328,950	248,538	206,418					
Vacuum cleaners, shipments:																		
Floor	108,564	93,851	106,539	108,338	118,730	92,806	116,049	147,120	139,768	143,836	120,200	74,565	87,820					
Hand-type	30,359	26,857	31,362	32,728	36,471	27,302	28,324	31,099	30,441	30,060	24,037	20,045	23,047					
Vinylized fiber:																		
Consumption of fiber paper	2,373	2,284	2,722	2,594	2,492	2,808	2,356	2,368	2,556	2,205	1,999	2,449	2,443					
Shipments	599	548	660	748	854	660	589	539	537	554	458	556	681					
Washers, household, shipments	149,002	138,992	142,830	102,990	77,270	119,228	142,318	149,730	135,179	118,987	112,134	116,422	147,878					

PAPER AND PRINTING

WOOD PULP																		
Consumption and shipments:																		
Total, all grades																		
short tons	(2)	615,325	683,934	680,313	677,321	698,400	645,400	664,400	703,600	765,400	742,100	735,700	743,300					
Chemical:																		
Sulphate, total	(2)	262,931	296,712	292,120	301,482	311,000	279,100	285,500	299,400	334,400	331,600	324,100	334,200					
Unbleached	(2)	220,796	252,640	251,192	260,360	270,700	240,400	245,800	257,100	290,600	281,200	277,500	285,300					
Sulphite, total	(2)	187,490	207,191	207,839	198,875	202,700	200,300	224,600	225,200	226,000	225,400	229,400						
Bleached	(2)	118,986	130,696	130,249	124,253	126,600	126,300	125,400	143,400	146,000	141,500	145,200	139,100					
Soda	(2)	39,944	47,053	47,344	48,639	46,900	40,700	43,100	44,000	53,200	50,500	47,500	44,500					
Groundwood	(2)	124,960	132,975	133,010	128,325	137,800	125,300	129,600	135,600	142,700	134,000	128,800	135,200					
Exports, total, all grades*	32,256	16,873	21,622	20,985	18,537	15,713	27,333	30,694	37,417	57,923	40,864	64,702	60,379					
Imports, total, all grades*	63,554	160,688	216,142	226,049	235,419	226,171	158,827	73,915	103,986	81,345	93,358	86,426	83,640					
Chemical:																		
Sulphate, total*	(2)	11,253	47,032	57,707	104,945	89,859	101,363	47,197	21,030	30,856	11,815	17,817	11,385	17,920				
Unbleached*	(2)	7,062	38,645	47,539	92,659	78,493	79,358	38,750	13,408	24,889	6,669	13,058	5,546	12,036				
Sulphite, total*	(2)	40,188	89,318	135,795	143,796	113,749	140,279	96,109	44,172	65,035	50,045	53,349	54,882	55,318				
Bleached*	(2)	21,247	40,042	56,398	53,492	46,204	48,887	33,610	22,836	34,068	26,822	30,294	27,662	31,376				
Unbleached*	(2)	18,941	49,276	79,397	90,304	67,610	91,302	62,499	21,336	30,967	23,223	23,055	27,220	23,912				
Groundwood	(2)	13,187	23,388	21,527	22,163	30,465	19,199	14,723	7,964	13,403	18,446	21,138	9,557					
Total, all, grades	(2)	576,225	673,634	672,813	678,521	713,600	647,500	677,700	708,600	774,700	738,700	711,800	747,200					
Chemical:																		
Sulphate, total	(2)	256,731	294,912	290,920	297,182	310,000	280,400	294,500	299,500	335,700	327,100	322,500	344,700					
Unbleached	(2)	221,606	253,440	251,392	255,580	267,600	239,800	245,100	257,900	291,300	279,800	276,800	294,800					
Sulphite, total	(2)	171,090	205,394	207,339	198,575	213,700	198,100	214,000	212,300	231,600	227,500	221,600	237,100					
Bleached	(2)	108,486	129,396	130,749	121,353	134,000	124,200	133,500	133,900	144,500	142,700	135,600	141,200					
Soda	(2)	39,944	46,453	47,244	48,639	48,300	41,900	43,100	43,900	50,600	51,000	51,000	48,200					
Groundwood	(2)	108,460	125,875	127,310	134,125	141,600	127,100	136,100	152,900	156,700	133,100	119,500	120,300					
Stocks, end of month:																		
Total, all, grades	(2)	140,200	129,900	122,400	123,600	138,700	140,800	154,200	159,200	168,500	165,200	141,300	145,200					
Chemical:																		
Sulphate, total	(2)	24,800	23,000	21,800	17,500	16,500	17,800	16,900	17,000	18,400	13,900	12,400	22,000					
Unbleached	(2)	14,400	15,000	15,200	15,400	16,300	9,700	9,000	9,900	10,700	9,400	8,700	18,300					
Sulphite, total	(2)	80,200	75,400	77,900	77,600	88,500	86,300	94,000	81,800	78,200	79,700	65,900	73,600					
Bleached	(2)	48,300	47,000	47,500	4													

Monthly statistics through December 1939, together with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey

September	1939				1940							
	September	October	November	December	January	February	March	April	May	June	July	August

PAPER AND PRINTING—Continued

PAPER—Continued													
Book paper: ^a													
Coated paper:													
Orders, new	13,520	33,887	24,108	15,754	14,532	14,908	15,105	14,504	19,231	21,195	20,359	15,821	14,896
Orders, unfilled, end of month	4,845	12,862	12,971	8,853	4,154	3,757	4,084	3,975	6,624	7,807	8,618	5,561	4,852
Production	13,672	10,401	24,573	24,464	20,938	16,227	14,925	14,101	17,560	20,925	19,717	19,487	17,333
Percent of standard capacity	57.5	75.0	91.3	90.9	80.9	56.4	55.5	55.3	64.6	72.1	74.0	69.7	59.7
Shipments	13,570	20,440	24,516	22,864	20,898	16,136	15,667	15,479	16,693	20,107	20,695	18,615	17,038
Stocks, end of month	15,024	13,807	13,897	16,134	16,151	16,665	15,966	13,949	15,076	16,110	15,089	14,927	15,331
Uncoated paper:													
Orders, new	89,059	154,604	125,564	101,097	102,430	91,400	85,546	98,783	106,471	123,379	119,360	90,251	94,183
Orders, unfilled, end of month	43,337	79,436	84,515	68,694	61,368	47,479	41,760	41,804	48,031	61,758	66,165	54,432	46,206
Price, wholesale, "B" grade, English fish, white, f. o. b. mill... dol. per 100 lb.	6.30	5.45	5.65	5.70	5.89	5.95	5.95	5.95	5.95	5.95	5.95	6.28	6.36
Production	89,512	104,068	122,283	117,290	110,731	109,936	100,090	98,186	101,422	115,351	109,095	105,715	106,091
Percent of standard capacity	77.8	86.4	97.6	93.6	91.9	84.4	83.1	79.6	82.8	88.5	91.7	84.1	75.8
Shipments	91,937	111,469	122,901	117,079	110,950	103,969	95,403	99,065	100,687	109,723	114,727	106,572	103,839
Stocks, end of month	59,686	50,827	50,797	51,010	51,783	55,249	59,876	58,488	58,375	62,972	59,511	60,424	63,505
Fine paper: ^b													
Orders, new	76,807	47,567	37,131	35,057	38,245	35,977	38,150	48,209	52,921	49,831	36,180	34,057	
Orders, unfilled, end of month	41,103	40,802	28,444	22,011	16,292	15,620	15,697	20,611	26,224	30,335	24,385	18,817	
Production	43,753	48,000	48,824	44,856	45,429	39,959	39,756	42,290	46,065	43,489	42,899	43,435	
Shipments	45,435	50,035	47,534	42,757	43,308	37,807	39,095	41,455	45,704	45,770	43,009	41,423	
Stocks, end of month	59,739	57,752	58,878	61,110	67,765	64,988	64,730	64,913	63,797	61,901	60,750	62,294	
Wrapping paper: ^c													
Orders, new	252,879	178,743	155,156	150,064	147,507	131,901	140,035	205,323	197,542	163,646	152,004	144,649	
Orders, unfilled, end of month	140,355	142,261	105,704	93,528	77,850	65,994	62,586	111,026	120,953	115,997	102,142	81,622	
Production	160,380	174,809	176,037	165,575	173,923	149,690	148,802	159,001	178,472	164,077	168,048	166,125	
Shipments	169,511	180,557	183,087	168,365	163,769	142,975	145,044	155,651	188,088	188,415	167,179	164,852	
Stocks, end of month	95,979	91,261	80,603	78,219	86,656	90,903	91,935	92,309	83,505	79,929	80,963	81,774	
Newsprint:													
Canada:													
Exports	228,163	270,493	253,907	255,259	225,752	187,996	205,655	263,884	301,209	320,655	318,841	261,674	
Production	282,322	230,280	280,985	258,726	240,636	231,032	231,823	251,279	268,947	323,563	315,343	326,689	316,607
Shipments from mills	284,133	270,005	289,269	287,869	284,620	244,273	211,322	235,304	267,134	334,441	338,446	337,501	342,234
Stocks, at mills, end of month	158,312	200,884	192,609	193,466	169,502	176,261	196,762	212,737	214,550	180,569	175,750	160,123	
United States:													
Consumption by publishers	238,176	238,607	257,578	240,571	254,781	218,488	216,095	251,262	244,181	257,565	241,629	206,613	213,105
Imports	230,679	250,065	282,581	261,667	230,094	198,760	181,344	176,887	224,401	262,924	254,920	261,727	258,055
Price, rolls (N. Y.)... dol. per short ton	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00
Production	55,888	77,309	78,591	78,886	77,836	84,126	81,455	85,143	86,277	90,207	84,762	82,579	86,633
Shipments from mills	77,470	78,559	79,364	81,410	78,283	80,959	79,972	86,930	85,412	88,912	85,194	86,229	81,714
Stocks, end of month:													
At mills	19,230	16,696	15,923	13,399	12,952	16,119	17,602	15,815	16,680	17,975	17,543	18,892	
At publishers	361,207	285,315	285,323	295,673	284,283	285,776	278,306	235,670	247,206	257,567	318,603	361,179	
In transit to publishers	45,919	47,815	50,673	50,704	43,948	42,760	38,061	38,727	42,329	43,312	47,435	44,679	45,245
Paperboard: ^d													
Consumption, waste paper	320,073	365,296	339,335	283,228	280,032	265,046	279,402	291,285	338,241	324,448	286,781	317,909	
Orders, new	282,272	297,834	314,224	303,123	308,125	367,897	302,794	480,250	517,221	437,874	396,191	414,966	
Orders, unfilled, end of month	200,467	285,935	204,861	175,212	140,269	115,266	110,639	166,836	204,249	195,057	160,541	131,899	
Production	445,387	506,466	482,808	429,166	430,805	399,870	406,922	417,566	470,244	440,725	429,561	452,004	
Percent of capacity	75.5	85.6	81.8	72.6	72.1	70.8	69.1	70.9	77.1	77.8	79.3	73.9	
Waste paper stocks, at mills	214,352	218,640	218,856	217,393	217,490	241,242	241,674	225,577	235,706	240,039	251,823	245,378	

RUBBER AND PRODUCTS

CRUDE AND SCRAP RUBBER													
Crude rubber:													
Consumption, total	50,206	51,402	57,155	55,677	49,636	54,978	40,832	50,192	50,103	51,619	46,506	47,911	56,234
For tires and tubes (quarterly)	do	102,616	115,695					92,937			88,668		
Imports, total, including latex	78,972	37,669	45,622	42,586	71,631	72,496	43,088	59,257	70,700	51,431	53,889	69,474	73,028
Price, smoked sheets (N. Y.)... dol. per lb.	193	213	199	202	196	188	185	192	212	222	211	196	
Shipments, world	125,000	88,000	115,000	86,000	88,000	108,000	112,000	93,000	123,000	112,000	130,000	116,000	
Stocks, world, end of month	636,888	386,000	401,000	382,000	379,000	434,000	430,000	444,000	465,000	471,000	501,000	548,000	579,000
Afloat, total	260,000	134,000	173,000	171,000	152,000	175,000	193,000	211,000	188,000	210,000	235,000	250,000	255,000
For United States	do	137,033	65,310	100,500	114,044	91,095	90,285	112,257	113,619	102,557	109,364	119,138	139,629
London and Liverpool	do	50,000	39,359	37,361	36,671	31,000	20,000	16,000	18,000	22,000	21,000	19,500	26,500
British Malaya	do	73,799	76,228	71,662	69,139	70,214	96,478	86,223	72,054	92,895	78,485	78,029	80,600
United States	dc	211,358	136,824	119,404	105,205	125,800	142,387	134,352	142,462	162,494	161,485	168,245	190,608
Reclaimed rubber:													
Consumption	do	14,589	15,583	17,423	16,551	14,317	16,070	15,370	15,931	16,298	15,719	15,814	14,179
Production	do	16,428	16,530	19,549	19,417	18,009	19,297	17,992	17,234	16,568	17,552	16,631	14,342
Stocks, end of month	do	30,287	21,384	21,694	23,239	25,250	27,418	26,602	28,488	27,558	28,397	28,327	28,058
Scrap rubber consumption	do	38,321				47,649		43,037				39,844	

* Revised.

^aRevised series. For revised data for fine and wrapping papers beginning 1934, see table 43, pp. 12 and 13, of this issue.

^bFor monthly data beginning 1913 corresponding to the monthly averages on p. 148 of the 1940 Supplement, see table 28, p. 18, of the May 1940 Survey.

^cIn recent months the number of companies

Monthly statistics through December 1939, together with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey.

	1940				1939				1940							
	September	September	October	November	December	January	February	March	April	May	June	July	August			

RUBBER AND PRODUCTS—Continued

TIRES AND TUBES																	
Pneumatic casings:																	
Production	do	4,417	5,076	5,302	4,865	4,460	4,954	4,888	5,007	5,106	5,415	5,148	4,706	4,621			
Shipments, total	do	4,512	5,658	5,161	4,278	4,727	4,270	4,112	4,346	5,010	5,720	6,927	4,315	4,174			
Original equipment	do	1,465	1,219	1,788	1,854	2,613	1,805	1,974	2,050	2,095	1,999	1,925	858	705			
Replacement equipment	do	2,941	4,294	3,226	2,276	1,979	2,360	2,037	2,203	2,827	3,626	4,905	3,347	3,354			
Exports	do	106	146	146	148	135	105	101	93	87	96	96	110	115			
Stocks, end of month	do	9,886	8,080	8,382	8,918	8,665	9,348	10,124	10,747	10,881	10,576	8,881	9,299	9,732			
Inner tubes:																	
Production	do	4,107	4,457	5,008	4,508	3,784	4,287	4,211	4,400	4,618	4,739	4,359	4,027	4,314			
Shipments, total	do	3,970	4,991	4,948	3,967	4,304	3,827	3,810	4,114	4,543	4,739	5,721	3,793	3,600			
Exports	do	84	98	108	127	92	76	71	60	57	78	74	89	96			
Stocks, end of month	do	7,915	7,206	7,279	7,710	7,030	7,634	7,897	8,183	8,258	8,243	6,841	7,094	7,802			
Raw material consumed:																	
Crude rubber. (See Crude rubber.)																	
Fabrics (quarterly)	thous. of lb	67,877				75,799				60,666			58,188				
RUBBER AND CANVAS FOOTWEAR																	
Production, total	thous. of pairs	4,046	4,713	5,332	6,049	5,376	5,044	5,062	4,869	5,128	5,075	4,528	3,323	4,583			
Shipments, total	do	6,200	6,452	5,916	5,473	4,185	6,389	4,761	4,532	3,902	3,862	3,737	4,567	5,808			
Stocks, total, end of month	do	14,232	15,218	14,619	15,195	16,388	15,018	15,319	15,656	16,881	18,095	18,886	17,641	16,386			

STONE, CLAY, AND GLASS PRODUCTS

PORTLAND CEMENT																	
Production	thous. of bbl	13,123	11,937	12,539	11,053	9,488	6,205	5,041	7,918	10,043	12,668	12,514	12,300	12,719			
Percent of capacity		62.8	56.4	57.3	52.2	42.9	28.6	24.8	36.3	47.5	58.0	58.9	56.0	57.9			
Shipments	thous. of bbl	14,760	13,104	12,829	10,147	6,785	3,893	4,907	7,716	10,829	13,241	13,247	13,452	14,025			
Stocks, finished, end of month	do	19,913	20,160	19,870	20,779	23,449	25,759	25,894	26,118	25,348	24,758	24,010	22,855	21,550			
Stocks, clinker, end of month	do	4,853	5,254	4,854	4,824	5,165	5,617	6,304	6,487	6,606	6,071	5,907	5,559	5,158			
CLAY PRODUCTS																	
Bathroom accessories:																	
Production	thous. of pieces	(1)	1,148	1,282	1,022	1,043	833	749	783	726	790	902	(1)	(1)			
Shipments	do	(1)	1,160	1,215	958	877	788	710	781	743	788	929	(1)	(1)			
Stocks, end of month	do	(1)	397	369	375	268	281	271	285	282	284	282	(1)	(1)			
Common brick:																	
Price, wholesale, composite, f. o. b. plant	dol. per thous.	12,121	12,036	12,613	12,083	12,080	12,112	12,126	12,124	12,132	12,164	12,116	12,101	12,094			
Shipments	thous. of brick	167,348	183,201	167,329	129,252	58,914	84,233	120,174	176,786	197,021	186,472	192,865					
Stocks, end of month	do	451,390	466,150	468,357	483,173	503,967	482,690	449,425	408,147	392,075	397,336	401,012					
Face brick:																	
Shipments	do	62,527	64,276	51,127	37,645	15,399	23,373	36,592	52,495	66,190	61,195	61,877					
Stocks, end of month	do	241,785	236,784	243,491	257,469	282,992	231,311	279,900	273,526	262,463	253,326	250,676					
Floor and wall tile shipments:																	
Quantities	thous. of sq. ft.	5,439	5,511	4,868	4,271	4,028	3,658	4,781	5,428	5,716							
Value	thous. of dol	1,473	1,478	1,337	1,173	1,092	945	1,165	1,341	1,389							
Hollow building tile:																	
Shipments	short tons	90,184	89,700	88,422	67,659	38,882	49,606	60,993	79,089	86,062	84,330	89,810					
Stocks, end of month	do	316,376	324,886	339,033	362,492	366,680	355,011	351,726	361,660	361,648	361,750	357,266					
Vitrified paving brick:																	
Shipments	thous. of brick	8,140	8,947	5,885	4,654	1,089	2,096	2,525	2,897	5,153	5,081	6,148					
Stocks, end of month	do	43,710	42,192	42,261	43,384	42,374	42,159	42,159	43,914	43,627	41,049	43,383					
GLASS PRODUCTS																	
Glass containers:																	
Production	thous. of gross	4,289	4,250	4,891	4,300	4,046	4,263	4,123	4,606	4,584	4,701	4,429	4,780	5,070			
Percent of capacity		69.7	68.3	75.5	69.1	65.0	61.6	64.3	69.1	68.8	70.5	69.1	71.7	73.3			
Shipments, total	thous. of gross	4,565	4,987	4,475	3,885	3,075	3,726	3,831	4,229	4,339	4,703	5,230	4,532	4,653			
Narrow neck, food*	do	903	256	144	101	160	179	199	211	248	281	315	357	657			
Wide mouth, food*	do	955	904	662	552	796	791	872	883	855	932	953	1,016				
Pressed food ware*	do	57	49	40	28	38	45	37	37	41	31	28	34				
Pressure and non-pressure*	do	150	108	92	119	143	205	356	510	637	640	466	304				
Beer bottles*	do	127	100	104	129	125	143	206	205	397	781	358	186				
Liquor ware*	do	719	929	1,015	736	560	646	689	637	617	842	624	456				
Medicine and toilet*	do	1,459	1,661	1,351	995	1,412	1,368	1,360	1,254	1,269	1,131	1,129	1,363				
General purpose*	do	287	339	281	215	293	274	319	306	317	273	285	301				
Milk bottles*	do	202	173	184	182	168	170	171	200	207	200	207	208				
Fruit jars and jelly glasses*	do	108	12	3	2	3	2	6	18	59	102	149	106				
Stocks, end of month	do	9,292	7,739	8,061	8,374	9,237	9,604	9,807	10,078	10,234	10,078	9,180	9,331	9,655			
Plates, glass, polished, production	thous. of sq. ft.	14,091	13,663	18,399	15,812	18,477	17,257	13,175	14,302	12,367	11,721	9,783	8,522	12,533			
Window glass:																	
Production	thous. of boxes	1,002	914	1,121	1,143	1,189	1,413	1,096	1,167	1,023	1,068	998	994	993			
Percent of capacity		61.7	56.2	69.1	70.5	73.2	87.4	67.7	68.2	63.1	65.8	55.9	61.1	61.1			
GYPSUM AND PRODUCTS																	
Crude:																	
Imports	short tons	445,756													313,340		
Production	do	905,700													917,234		
Calcined, production	do	810,245													809,174		
Gypsum precipitate sold or used:																	
Uncalcined	do	236,391													263,028		
Calcined	do	533,790													509,602		
Building plasters	do	28,219													30,444		
For mfg. and																	

Monthly statistics through December 1939, together with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	1940					1939					1940					
	September	September	October	November	December	January	February	March	April	May	June	July	August			

TEXTILE PRODUCTS—Continued

MISCELLANEOUS PRODUCTS																	
Buttons, fresh-water pearl:																	
Production pct. of capacity	40.4	46.5	44.0	30.4	35.7	34.9	38.8	41.0	40.5	28.8	30.4	44.6					
Stocks, end of month thous. of gross	5,697	5,754	5,927	6,014	6,403	6,431	6,498	6,539	6,541	6,437	6,304	6,400					
Fur, sales by dealers thous. of dol.	3,528	3,155	2,660	2,250	1,334	3,275	4,447	4,237	3,813	4,263	2,403	3,372	4,206				
Pyroxylon-coated textiles (cotton fabrics):																	
Orders, unfilled, end of mo. thous. linear yd.	4,562	3,578	3,132	2,797	2,886	2,398	2,227	2,118	2,040	2,244	2,807						
Pyroxylon spread thous. of lb.	6,243	6,371	5,413	5,038	5,131	4,930	4,769	4,772	4,102	3,931	4,435						
Shipments, billed thous. linear yd	5,807	6,482	5,556	5,148	5,053	4,844	4,978	5,003	4,504	4,030	4,430						

TRANSPORTATION EQUIPMENT

AIRPLANES																	
Production, domestic civil aircraft\$.... number	391	439	344	271	241	250	298	233	295	372	235	383					
Exports..... do	284	62	43	62	294	206	170	191									
AUTOMOBILES																	
Exports:																	
Canada:																	
Assembled, total number	9,005	1,913	1,202	4,874	4,901	4,980	4,776	4,782	730	4,265	6,299	8,774	9,877				
Passenger cars do	1,096	934	586	2,386	1,947	2,258	2,611	2,797	443	1,521	1,382	3,523	1,558				
United States:																	
Assembled, total do	5,753	7,834	18,140	19,676	22,688	23,032	20,145	26,497	15,793	17,183	14,609	11,263	6,539				
Passenger cars do	2,591	4,493	9,461	10,678	11,885	13,476	9,837	10,863	8,184	9,307	6,463	3,727	2,339				
Trucks do	3,162	3,341	8,679	8,998	10,803	9,556	10,308	15,634	7,609	7,876	8,146	7,536	4,200				
Financing:																	
Retail purchasers, total thous. of dol.	94,316	109,793	113,941	119,637	105,277	110,371	143,483	165,304	170,151	166,922	166,034	137,961					
New cars do	46,586	59,525	64,000	69,705	59,160	60,395	83,054	96,272	96,518	95,038	92,744	71,574					
Used cars do	47,313	49,734	49,463	49,408	45,617	49,487	59,879	68,386	72,980	71,241	72,626	65,774					
Unclassified do	417	534	478	524	500	489	550	646	654	642	664	613					
Wholesalers (mftrs. to dealers) do	65,310	130,332	134,022	179,930	189,184	187,466	212,331	216,818	201,068	162,101	141,977	42,111					
Fire-extinguishing equipment, shipments:																	
Motor apparatus number	(2)	77	77	67	76	59	74	68	65	79	71	(2)	(2)				
Hand extinguishers do	(2)	35,804	37,471	33,737	37,869	31,824	30,600	35,358	34,135	37,619	37,762	(2)	(2)				
Production:																	
Automobiles:																	
Canada, total do	15,475	3,922	11,297	16,756	16,976	17,213	18,193	16,612	19,687	21,277	17,930	14,408	13,993				
Passenger cars do	3,410	3,494	7,791	9,882	11,054	12,579	12,779	12,025	13,487	12,677	8,739	3,397	1,510				
United States (factory sales), total do	269,108	188,757	313,392	351,785	452,142	432,279	404,032	423,620	432,746	391,215	344,636	231,703	75,873				
Passenger cars do	224,470	161,625	251,819	285,252	373,804	362,897	337,756	352,922	362,139	325,676	286,040	168,769	46,823				
Trucks do	44,638	27,132	61,573	66,533	78,338	69,382	66,276	70,698	70,607	65,539	58,596	62,934	29,050				
Automobile rims thous. of rims	1,356	1,585	1,882	1,783	2,071	2,104	1,850	1,918	1,823	1,744	1,266	825	1,075				
Registrations:																	
New passenger cars number	148,000	141,633	212,586	231,571	246,544	260,216	224,625	312,371	353,239	345,748	318,615	315,246	211,031				
New commercial cars do	39,221	32,983	37,923	41,286	37,460	45,650	41,336	53,093	55,982	51,553	43,504	50,913	48,980				
Sales (General Motors Corporation):																	
World sales:																	
By U. S. and Canadian plants do	124,692	53,072	144,350	200,071	207,637	181,088	174,572	193,522	196,747	185,548	167,310	110,659	24,019				
United States sales:																	
To dealers do	116,031	47,606	129,821	180,133	188,839	164,925	160,458	181,066	183,900	171,024	151,661	99,664	21,154				
To consumers do	97,527	56,789	110,471	162,881	156,008	120,809	123,874	174,625	183,481	165,820	173,212	145,064	100,782				
Accessories and parts, shipments:																	
Combined index Jan. 1925=100		128	146	135	143	178	156	164	170	157	140	126	151				
Original equipment to vehicle manufacturers Jan. 1925=100		133	159	154	177	201	167	174	178	162	139	101	147				
Accessories to wholesalers do		94	106	107	101	91	86	82	91	89	86	93	98				
Service parts to wholesalers do		173	183	167	127	141	145	158	174	172	165	172	196				
Service equipment to wholesalers do		106	101	91	87	104	118	139	140	131	117	120	126				
RAILWAY EQUIPMENT																	
(Association of American Railroads)																	
Freight cars, end of mo.:																	
Number owned thousands	1,642	1,644	1,642	1,641	1,638	1,640	1,643	1,645	1,648	1,649	1,645	1,642	1,641				
Undergoing or awaiting classified repairs thousands	131	195	168	159	154	155	155	155	160	164	153	144	138				
Percent of total on line	8.1	12.1	10.4	9.8	9.6	9.6	9.6	9.6	9.9	10.2	9.5	9.0	8.6				
Orders, unfilled cars	16,892	23,028	28,906	36,193	37,049	34,500	28,112	21,112	17,460	15,039	16,933	19,765	18,456				
Equipment manufacturers do	9,010	18,193	21,025	28,116	27,412	24,652	19,150	13,546	11,051	9,772	9,974	13,477	12,273				
Railroad shops do	7,882	4,835	7,881	8,077	9,637	9,857	8,953	7,506	6,409	5,267	6,959	6,258	6,178				
Locomotives, steam, end of mo.:																	
Undergoing or awaiting classified repairs number	6,276	8,125	7,558	6,985	6,507	6,324	6,496	6,604	6,675	6,781	6,653	6,506	6,226				
Percent of total on line	15.7	19.6	18.3	17.0	15.9	15.5	16.0	16.2	16.4	16.8	16.5	16.2	15.5				
Orders, unfilled number	130	68	64	44	51	77	70	59	54	58	97	115	114				
Equipment manufacturers do	118	(1)	42	29	17	36	30	29	32	70	84	106	105				
Railroad shops do	12	(1)	22	24	34	41	40	30	22	18	13	9	6				
(U. S. Bureau of the Census)																	
Locomotives, railroad:																	
Orders, unfilled, end of mo., total number	272	136	165	184	155	153	146	139	170	152	146	232	277				
Domestic, total do	251	132	140	140	113	119	112	108	144	126	124	209	252				
Steam do	126	42	30	27	21	40	35	28	72	70	81	87	109				
Other do	125	90	110	113	92	79	77	80	72	56	43	122	143				
Shipments, domestic, total do	40	35	47	35	39	24	32	39	44	37	35	30	54				
Steam do	0	19	19	3	6	1	5	7	6	2	5	7					

Monthly statistics through December 1939, together with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey

1940		1939					1940									
September	September	October	November	December	January	February	March	April	May	June	July	August				

TRANSPORTATION EQUIPMENT—Continued

BALIWAY EQUIPMENT—Continued																
(U. S. Bureau of the Census)																
Locomotives, electric, mining, and industrial (quarterly):\$																
Shipments, total.....number.....	67	86			88			80			79					
For mining use.....do.....	67	86			87			67			76					
(American Railway Car Institute)																
Shipments:																
Freight cars, total.....number.....	2,822	799	1,160	2,616	4,366	5,160	5,242	6,588	5,900	3,260	1,580	1,496	2,354			
Domestic.....do.....	2,822	740	1,110	2,616	4,136	5,083	5,142	6,488	5,400	3,060	1,478	1,496	2,354			
Passenger cars, total.....do.....	10	22	12	54	36	0	14	4	1	6	5	25	12			
Domestic.....do.....	10	22	12	54	36	0	14	4	1	6	5	0	12			
(U. S. Bureau of Foreign and Domestic Commerce)																
Exports of locomotives, total.....number.....	13	1	9	13	11	4	13	16	26	20	14	14	16			
Electric.....do.....	9	1	8	12	10	3	8	10	9	18	13	12	13			
Steam.....do.....	4	0	1	1	1	1	5	6	17	2	1	3	3			
INDUSTRIAL ELECTRIC TRUCKS AND TRACTORS																
Shipments, total.....number.....	(1)	90	129	140	152	131	125	132	109	147	136	(1)	(1)			
Domestic.....do.....	(1)	70	93	99	118	112	119	119	98	137	121	(1)	(1)			
Exports.....do.....	(1)	20	36	41	34	19	6	13	11	10	14	(1)	(1)			

CANADIAN STATISTICS

Physical volume of business, adjusted:																
Combined index ^a.....1926=100.....	125.8	133.1	133.0	133.3	138.6	131.2	123.0	151.0	140.6	141.3	144.5	152.5				
Industrial production:																
Combined index ^a.....do.....	128.3	139.7	139.0	138.2	145.2	136.2	127.0	159.8	146.9	147.6	151.1	161.6				
Construction.....do.....	48.6	43.2	40.3	61.7	52.1	61.6	61.2	97.4	76.0	83.9	70.8	90.7				
Electric power.....do.....	246.0	245.6	248.1	239.2	243.4	239.8	239.0	247.1	263.7	274.2	279.3	262.9				
Manufacturing ^a.....do.....	121.3	143.7	136.9	136.9	146.8	134.2	123.3	142.4	139.8	132.9	141.7	151.7				
Forestry ^a.....do.....	150.7	139.3	128.7	127.6	142.4	125.4	119.0	152.0	142.5	160.0	163.1	159.3				
Mining ^a.....do.....	223.2	194.2	236.7	202.4	215.6	200.9	185.7	218.7	229.9	269.2	263.7	274.3				
Distribution:																
Combined index.....do.....	118.4	114.3	115.8	119.1	119.7	116.8	111.5	125.7	122.6	123.2	125.5	126.5				
Carloadings.....do.....	95.6	80.0	84.0	82.6	86.7	83.1	73.4	84.6	89.5	87.8	98.9	91.7				
Exports (volume) ^a.....do.....	112.8	106.9	114.3	123.7	130.5	106.3	96.8	169.5	141.0	152.8	138.0	152.0				
Imports (volume) ^a.....do.....	102.0	99.7	102.1	108.1	109.7	107.4	83.5	156.6	107.6	106.6	111.8	121.0				
Trade employment.....do.....	138.0	138.3	137.3	141.8	139.3	139.6	141.7	140.4	142.1	142.9	143.1	143.9				
Agricultural marketing, adjusted:																
Combined index.....do.....	174.4	96.5	151.1	101.3	101.3	134.8	36.7	60.4	114.7	91.7	131.6	101.8				
Grain.....do.....	196.5	96.0	166.2	107.1	105.7	148.0	29.2	53.4	122.7	93.9	138.6	102.2				
Livestock.....do.....	75.7	99.6	83.2	75.2	81.9	75.6	70.1	91.7	79.0	81.4	105.9	100.0				
Commodity prices:																
Cost of living ^a.....1935-39=100.....	106.4	100.8	103.5	103.8	103.8	103.8	103.8	104.6	104.6	104.9	105.6	105.9				
Wholesale prices.....1926=100.....	83.1	78.4	79.3	81.3	82.6	82.8	83.2	83.1	82.1	81.6	82.4	82.7				
Employment (first of month, unadjusted):																
Combined index.....do.....	131.6	119.6	121.7	123.6	122.7	116.2	114.4	113.5	111.9	114.3	120.9	124.7	127.9			
Construction and maintenance.....do.....	121.1	152.2	131.5	117.6	93.8	68.8	58.1	55.4	59.6	68.4	90.5	105.0	114.3			
Manufacturing.....do.....	138.4	115.3	119.7	122.1	122.2	118.2	120.5	122.6	123.4	129.2	130.3	134.4				
Mining.....do.....	170.2	138.0	170.3	171.0	171.3	164.7	168.4	167.1	164.4	164.5	166.7	167.2	168.1			
Service.....do.....	157.1	151.7	136.1	135.2	132.9	133.7	131.8	132.6	133.4	133.2	142.5	149.2	155.4			
Trade.....do.....	142.9	134.9	138.6	140.2	141.7	149.9	136.4	134.9	137.6	138.3	140.7	142.8	141.4			
Transportation.....do.....	94.6	90.0	94.8	90.6	89.7	84.5	83.3	83.0	82.8	88.8	90.3	93.7	94.8			
Finance:																
Bank debits.....mil. of dol.....	2,832	2,890	2,930	3,057	2,674	2,955	2,413	2,938	3,340	2,632	2,623	2,458				
Commercial failures.....number.....	66	132	154	95	120	136	105	111	98	100	91	86				
Life-insurance sales, new paid for ordinary ^a.....thous. of dol.....	25,156	31,252	31,900	33,034	31,759	33,726	31,820	30,265	32,218	31,779	28,530	28,159	24,608			
Security issues and prices:																
New bond issues, total.....do.....	403,972	50,590	268,683	60,890	78,996	322,906	116,510	95,037	\$9,109	480,816	75,593	83,602	\$4,568			
Bond yields.....1926=100.....	71.3	78.3	75.5	74.0	75.1	74.4	73.4	72.4	71.8	73.0	72.5	72.0				
Common stock prices.....do.....	\$1.2	100.1	106.0	103.6	101.2	99.7	99.0	99.1	97.0	80.4	71.9	72.5	76.0			
Foreign trade ^a :																
Exports, total.....thous. of dol.....	82,457	91,419	98,490	101,973	90,834	72,314	83,465	\$1,693	110,764	111,622	101,463	111,360				
Wheat.....thous. of bu.....	15,641	16,849	20,635	24,116	24,552	25,855	6,598	8,628	23,466	13,570	11,568	11,401				
Wheat flour.....thous. of bbl.....	417	444	573	903	725	559	716	520	723	509	314	576				
Imports.....thous. of dol.....	86,287	73,564	79,053	84,561	72,166	71,104	71,042	75,734	85,950	100,537	90,705	82,496	96,836			
Railways:																
Carloadings.....thous. of cars.....	295	270	248	200	210	190	195	210	237	240	248	256				
Financial results:																
Operating revenues.....thous. of dol.....	42,950	39,681	2													

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