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

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SURVEY OF CURRENT BUSINESS

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Contents

	Page
Foreword	5
Business indexes:	
Income payments	6
Cash income from farm marketings	7
Industrial production	7-13
Manufacturers' orders, shipments, and inventories	13-15
Commodity prices:	
Cost of living	16
Prices received by farmers	17
Retail prices	17
Wholesale prices	18-20
Purchasing power of the dollar	20
Construction and real estate:	
Construction contracts awarded	21-24
Permit valuation of building construction	23
New dwelling units provided	23,24
Concrete pavement contract awards	24
Highway and grade-crossing construction	24,25
Construction costs	25-27
Real estate loans and foreclosures	27,28
Fire losses	28
Domestic trade:	
Advertising	29-31
Goods in warehouses	31
Postal business	31
Retail trade:	
Sales of all retail stores by kinds of business	32,33
Value of new passenger-car sales	33
Chain-store sales	34-35
Department-store accounts receivable, collections, sales, and stocks	35-37
Mail-order and store sales	37
Rural sales	37
Employment and wages:	
Employment:	
Estimated employment by industrial groups	38
Factory, indexes with and without adjustment for seasonal variations, by industries	39-44
State and city or industrial area	44,45
Nonmanufacturing industries	45,46
Miscellaneous	46,47
Labor conditions:	
Average weekly hours per worker in factories	47
Industrial disputes	47
Employment security operations	47
Labor turn-over	48
Pay rolls:	
Factory, indexes, without adjustment for seasonal variations, by industries	48-50
State and city or industrial area	51
Nonmanufacturing industries	52
Wages, earnings, and rates:	
Factory, average weekly earnings, by industries	53-55
Factory, average hourly earnings, by industries	55-58
Factory, average weekly earnings by States	58
Miscellaneous wage data	58,59
Public assistance and earnings on Federal work programs and construction projects	59
Finance:	
Banking:	
Acceptances and commercial paper outstanding	60
Agricultural loans	60,61
Bank debits	61
Federal Reserve banks, condition	62
Federal Reserve reporting member banks, condition	63,64
Installment loans to consumers	64
Money and interest rates	65
Savings deposits	65
Commercial failures	66,67
Life insurance	68-70
Monetary statistics	71-73
Business incorporations	73
Corporation profits	73,74
Public finance:	
Federal debt, expenditures, and receipts	74,75
Government corporations and credit agencies	76,77
Finance—Continued	
Public finance—Continued	Page
Reconstruction Finance Corporation	77,78
New securities issued	78-81
Volume of trading in grain futures	81
Security markets:	
Brokers' balances	82
Bonds, (prices, sales, values, and yields)	82-84
Stocks (dividend payments and rates, prices, sales, values, and yields)	84-87
Stockholders	87
Foreign trade:	
Value and quantity indexes	88
Exports by grand divisions and countries	89,90
Imports by grand divisions and countries	91,92
Exports by economic classes and by principal commodities	93,94
Imports by economic classes and by principal commodities	94,95
Transportation and communications:	
Transportation:	
Express operations	96
Local transit lines	96
Freight-car loadings and car surpluses	96,97
Railway financial operations	97,98
Waterway traffic (canals and rivers)	98,99
Travel	99,100
Communications:	
Telephone	101
Telegraph, cable, and radiotelegraph	101
Chemicals and allied products:	
Chemicals:	
Alcohol (denatured, ethyl and methanol)	102
Explosives	102
Sulphur and sulphuric acid	102,103
Fertilizers	103,104
Naval stores	104
Oils, fats, and byproducts:	
Animal fats and greases and fish oils	105
Vegetable oils, oilseed, and products:	
All vegetable oils	105,106
Copra and coconut oil	106
Cottonseed, cottonseed oil and byproducts	106,107
Flaxseed, linseed oil and byproducts	107,108
Soybean and soybean oil	109
Oleomargarine	109
Shortenings	109
Paint sales:	
Calcimines, plastic paints, and cold-water paints	110
Paint, varnish, lacquer, and fillers	110
Cellulose plastic products	110
Electric power and gas:	
Electric power, production and sales	111
Manufactured gas	112
Natural gas	113
Foodstuffs and tobacco:	
Alcoholic beverages	114,115
Dairy products	115-117
Fruits and vegetables	117
Grains and grain products	118-121
Livestock (cattle and calves, hogs, sheep and lambs)	122
Meats (beef and veal, lamb and mutton, and pork)	123,124
Poultry and eggs	124,125
Tropical products (cocoa, coffee, sugar, and tea)	125,126
Miscellaneous food products	126,127
Tobacco	127,128
Leather and products:	
Hides and skins	129
Leather	130
Leather manufactures (gloves and mittens, and shoes)	130,131
Lumber and manufactures:	
Exports and imports	132
Total production, shipments, and stocks	132
Flooring	133
Softwoods (Douglas fir, southern pine, western pine, west coast woods, California redwood)	133,134
Furniture	135

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Metals and manufactures:
- Iron and steel: Page
  - Foreign trade ... 136
  - Ore ... 136
  - Pig iron and iron manufactures ... 137,138
  - Steel:
    - Crude and semimanufactured ... 139
    - Manufactured products ... 140,141
- Nonferrous metals:
  - Aluminum ... 142
  - Copper ... 142
  - Lead ... 143
  - Tin ... 143
  - Zinc ... 144
  - Miscellaneous ... 144
- Machinery and apparatus:
  - Blowers and fans ... 145
  - Electric overhead cranes ... 145
  - Foundry equipment ... 145
  - Fuel and heating apparatus ... 145,146
  - Pumps ... 146
- Electrical equipment ... 146,147

Paper and printing:
- Wood pulp ... 148,149
- Paper ... 149-151
- Printing ... 152

Petroleum and coal:
- Coal, anthracite and bituminous ... 153-155
- Coke ... 155
- Petroleum and products:
  - Crude petroleum ... 156
  - Refined products:
    - Gas and fuel oils ... 157
    - Motor fuel ... 157,158
    - Kerosene ... 158,159
    - Lubricants ... 159
    - Asphalt ... 159
    - Wax ... 159

Rubber and rubber products: Page
- Crude, reclaimed, and scrap rubber ... 160
- Tires and inner tubes ... 161
- Rubber and canvas footwear ... 161

Stone, clay, and glass products:
- Abrasive products ... 162
- Portland cement ... 162
- Clay products (brick and tile) ... 162
- Glass and glass products ... 162-164
- Gypsum and products ... 164

Textile products:
- Hosiery ... 165
- Cotton and linters ... 165,166
- Cotton manufactures ... 166,167
- Rayon ... 167
- Silk ... 167,168
- Wool ... 168,169
- Miscellaneous products ... 169

Transportation equipment:
- Aircraft ... 170
- Automobiles ... 170,171
- Railway equipment ... 172,173
- Industrial electric trucks and tractors ... 173

Canadian statistics:
- Business indexes ... 174
- Agricultural marketings ... 174
- Commodity prices ... 175
- Employment ... 175
- Finance ... 175
- Foreign trade ... 176
- Railways ... 176
- Production statistics ... 176

Footnotes on time series ... 177

Sources of data ... 261

General index ... 263

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1942 Supplement to the Survey of Current Business

Foreword

The Biennial Supplement to the SURVEY of CURRENT BUSINESS presents the historical record of the statistical series carried in the regular monthly issues of the SURVEY. It carries all revisions of the data, many of which could not be shown in the monthly issues, and provides complete descriptive notes explaining the precise coverage and import of each series and indicating where earlier revised data may be obtained.

This SUPPLEMENT shows monthly statistics for 4 years, 1938 through 1941, and also annual statistics, where available, extending back to 1913. Comparable monthly figures prior to 1938 for virtually all series are available either from earlier SUPPLEMENTS (dated 1932, 1936, 1938, and 1940) or from special tables in the monthly issues of the SURVEY. References to such data are given for each series in the descriptive notes beginning on page 177. The 1940 and 1938 SUPPLEMENTS are available for purchase at the office of the Superintendent of Documents, Government Printing Office, Washington, D. C. The sale supplies of the 1932 and 1936 SUPPLEMENTS are exhausted, but copies are available for reference in the numerous Government depository libraries throughout the country.

The monthly issues of the SURVEY carry forward beyond 1941 the statistical series contained in this volume. In addition, prompt publication of the more important data is provided by the Weekly Supplement to the SURVEY. Under present war conditions, however, it will be necessary to suspend temporarily many of the series. Material of military significance can not be published. Since production of many consumer commodities has been discontinued in whole or in part, data relating to a number of such commodities will likewise be dropped. The series that will be temporarily omitted in current issues of the SURVEY include all detailed foreign trade statistics, indexes of production, employment, and pay rolls in war industries, and data for metals, rubber, and other commodities related to war production.

The regular monthly issues of the SURVEY contain, in addition to current data for the statistical series, a review of economic trends and analyses of relevant subjects in the form of special articles.

The continuing cooperation of the various agencies, listed on pages 261 and 262, which supply the statistical data contained in the SURVEY is gratefully acknowledged.

The preparation of tables with the descriptive notes contained in this 1942 SUPPLEMENT was under the immediate supervision of Martha H. Porter of the Division of Research and Statistics.

ROBERT H. MARTIN, *Chief,*
Division of Research and Statistics.

AUGUST 1942.

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BUSINESS INDEXES—INCOME PAYMENTS

Year and Month	INDEXES, ADJUSTED†[2]			AMOUNT											
	Total income payments	Salaries and wages	Total nonagricultural income[3]	Total income payments	Salaries and wages[4] Total	Commodity producing industries[5]	Distributive industries[6]	Service industries[7]	Government	Work-relief wages[8]	Direct and other relief[9]	Social security benefits and other labor income[10]	Dividends and interest[11]	Entrepreneurial income and net rents and royalties[12]	Total nonagricultural income[3]
	Monthly average 1935-39 = 100			Millions of dollars											
1929 monthly average	122.9	122.8	122.5	6,882	4,376	1,844	1,186	932	414	.....	5	84	984	1,433	6,234
1930 monthly average	109.1	111.3	110.4	6,112	3,967	1,564	1,101	877	424	.....	8	88	974	1,076	5,617
1931 monthly average	92.3	93.6	94.9	5,168	3,336	1,193	955	760	423	5	13	172	853	794	4,832
1932 monthly average	70.6	72.7	73.3	3,951	2,592	808	741	623	410	11	27	109	696	527	3,728
1933 monthly average	68.9	68.5	70.1	3,856	2,441	786	673	561	366	55	48	91	609	667	3,589
1934 monthly average	78.7	79.3	80.0	4,410	2,827	973	752	607	380	116	69	84	658	771	4,070
1935 monthly average	87.1	86.3	86.5	4,880	3,075	1,102	807	641	415	111	92	91	670	953	4,403
1936 monthly average	101.3	98.4	101.4	5,671	3,506	1,279	897	700	450	180	56	211	815	1,064	5,159
1937 monthly average	107.7	108.0	107.1	6,029	3,849	1,484	989	768	472	137	70	106	824	1,180	5,450
1938															
January	100.7	99.2	99.3	5,620	3,474	1,160	942	755	493	124	89	107	875	1,075	5,139
February	99.4	99.0	98.8	5,103	3,455	1,178	918	734	493	134	90	125	456	977	4,898
March	98.4	98.4	98.5	5,332	3,487	1,183	924	730	501	149	91	152	603	999	4,899
April	97.4	98.3	97.8	5,473	3,502	1,172	931	733	504	162	85	145	768	973	5,055
May	96.4	98.1	97.3	5,175	3,518	1,177	923	726	519	173	81	145	464	967	4,748
June	96.2	98.2	97.2	5,536	3,519	1,178	919	722	517	183	80	150	818	969	5,095
July	96.4	98.8	97.3	5,452	3,406	1,188	914	716	409	179	80	148	815	1,003	4,966
August	97.4	100.3	98.6	5,151	3,478	1,243	917	717	409	192	80	156	433	1,004	4,677
September	98.4	101.7	99.4	5,653	3,649	1,299	934	726	497	193	80	151	707	1,066	5,118
October	99.6	102.5	100.1	5,939	3,773	1,339	958	742	532	202	80	145	753	1,188	5,291
November	100.1	103.7	100.9	5,547	3,768	1,332	957	746	529	204	83	138	463	1,095	5,008
December	101.3	104.9	102.0	6,185	3,822	1,335	1,001	760	527	199	89	136	1,085	1,063	5,718
Monthly average	98.5	100.2	98.9	5,514	3,571	1,232	936	734	494	175	84	142	687	1,031	5,034
1939															
January	101.6	104.5	101.8	5,760	3,661	1,257	943	749	524	188	92	138	828	1,041	5,318
February	101.6	104.2	102.1	5,301	3,641	1,263	929	742	525	182	94	143	430	983	4,901
March	102.6	104.7	103.3	5,788	3,709	1,285	956	750	530	188	95	159	767	1,058	5,332
April	101.4	103.2	102.3	5,705	3,682	1,263	958	752	530	179	90	144	755	1,034	5,289
May	103.7	104.8	104.1	5,513	3,749	1,300	976	763	535	175	87	150	459	1,068	5,046
June	105.1	107.0	106.3	6,027	3,831	1,362	990	772	542	165	86	157	906	1,047	5,577
July	104.8	106.2	105.9	5,812	3,674	1,353	987	766	424	144	85	148	836	1,069	5,337
August	106.1	106.9	107.1	5,501	3,724	1,416	992	760	421	135	88	156	423	1,110	4,998
September	107.3	107.7	107.7	6,102	3,879	1,469	1,012	774	509	115	88	147	775	1,213	5,497
October	109.3	110.4	109.7	6,339	4,069	1,554	1,046	793	548	128	88	140	749	1,293	5,662
November	109.9	111.4	110.6	5,977	4,057	1,549	1,037	793	545	133	88	142	471	1,219	5,388
December	111.3	113.0	111.9	7,053	4,126	1,546	1,060	807	555	138	90	144	1,492	1,201	6,503
Monthly average	105.5	107.1	106.1	5,907	3,817	1,385	992	768	516	156	89	147	741	1,112	5,402
1940															
January	110.7	112.7	111.7	6,204	3,938	1,433	1,022	799	546	138	95	156	847	1,168	5,697
February	110.7	112.4	111.2	5,719	3,922	1,432	1,004	794	548	144	95	159	441	1,102	5,262
March	110.3	112.9	111.5	6,135	3,989	1,452	1,029	801	555	152	93	164	814	1,073	5,708
April	110.6	112.8	111.3	6,138	4,011	1,469	1,033	803	559	147	93	159	791	1,064	5,668
May	112.0	114.6	113.0	5,894	4,092	1,512	1,054	813	572	141	91	171	468	1,072	5,451
June	112.1	115.7	114.1	6,468	4,136	1,554	1,059	819	580	124	88	173	1,023	1,048	6,044
July	112.8	116.4	114.7	6,285	4,035	1,571	1,061	819	465	119	89	176	878	1,107	5,795
August	113.9	117.9	115.9	5,962	4,118	1,658	1,064	812	463	121	90	173	449	1,132	5,456
September	115.5	119.8	117.1	6,642	4,314	1,732	1,093	822	552	115	87	158	861	1,222	6,053
October	117.2	121.5	118.5	6,870	4,482	1,806	1,113	824	612	127	90	155	808	1,335	6,171
November	117.7	122.6	119.0	6,469	4,465	1,805	1,100	819	620	121	91	152	502	1,259	5,854
December	121.3	127.3	122.6	7,670	4,644	1,868	1,166	842	640	128	94	155	1,539	1,238	7,116
Monthly average	113.8	117.3	115.1	6,371	4,179	1,608	1,067	814	559	131	92	163	785	1,153	5,858
1941															
January	123.4	130.0	124.7	6,804	4,517	1,836	1,083	830	637	131	96	164	818	1,209	6,289
February	125.4	133.4	127.1	6,470	4,608	1,925	1,080	833	645	125	96	159	449	1,158	6,007
March	127.2	134.8	128.5	7,127	4,732	1,983	1,114	844	665	126	98	159	934	1,204	6,632
April	129.4	136.6	130.2	7,147	4,842	2,018	1,147	867	689	121	96	134	817	1,238	6,627
May	133.6	141.5	134.1	7,092	5,057	2,191	1,164	882	705	115	93	158	491	1,293	6,518
June	137.0	146.0	137.9	7,937	5,242	2,307	1,200	903	728	104	93	159	1,114	1,329	7,334
July	138.9	147.6	139.2	7,739	5,168	2,346	1,207	906	623	86	90	157	919	1,405	7,037
August	141.1	149.3	140.7	7,518	5,263	2,420	1,218	909	636	80	90	155	463	1,547	6,714
September	143.1	150.1	141.3	8,280	5,431	2,481	1,229	910	732	79	89	151	918	1,691	7,328
October	145.4	152.6	143.5	8,508	5,592	2,539	1,251	927	795	80	89	152	855	1,820	7,435
November	146.5	153.7	144.5	8,071	5,555	2,506	1,245	924	802	79	90	152	549	1,725	7,109
December	154.7	161.5	150.3	9,397	5,830	2,550	1,400	951	842	87	92	159	1,583	1,733	8,456
Monthly average	137.0	144.6	136.7	7,674	5,153	2,258	1,195	891	708	101	93	157	826	1,446	6,959

For footnotes, see p. 177.

†Adjusted for seasonal variations.

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BUSINESS INDEXES—CASH INCOME FROM FARM MARKETINGS AND INDUSTRIAL PRODUCTION

Year and Month	CASH INCOME FROM FARM MARKETINGS[1]							INDUSTRIAL PRODUCTION[2]								
	Combined index		Crops	Livestock and products				Without adjustment for seasonal variations								
									Manufactures							
										Durable goods						
												Lumber and products				
	Unadjusted*	Adjusted†	Adjusted†	Combined index, adjusted†	Dairy products, adjusted†	Meat animals, adjusted†	Poultry and eggs, adjusted†	Combined index	Combined index	Combined index	Iron and steel	Combined index	Furniture	Lumber	Machinery	Nonferrous metals
	Monthly average 1924-29 = 100							1935-39 average = 100								
1919 monthly average	135.0	.....	147.8	123.2	93.5	144.4	104.8	72	72	84	84	.....	.....	142	.....	.....
1920 monthly average	116.6	.....	128.1	105.8	93.9	109.9	109.0	75	74	93	102	.....	.....	144	.....	.....
1921 monthly average	75.3	.....	80.9	70.2	73.7	65.8	77.7	58	56	53	48	.....	.....	119	.....	.....
1922 monthly average	79.4	.....	83.2	76.0	71.9	78.7	75.5	73	74	81	85	.....	.....	145	.....	.....
1923 monthly average	88.4	.....	94.1	83.2	87.5	79.6	84.2	88	86	103	109	143	99	169	86	90
1924 monthly average	94.5	.....	104.3	85.4	86.4	84.4	85.8	82	81	95	90	139	100	163	81	93
1925 monthly average	101.6	.....	106.4	97.2	93.1	99.1	97.9	90	90	107	108	148	112	169	89	104
1926 monthly average	97.7	.....	94.1	100.9	96.2	102.9	103.1	96	95	114	115	148	120	164	102	113
1927 monthly average	99.4	.....	99.3	99.5	103.5	98.9	95.9	95	94	107	108	144	126	153	99	108
1928 monthly average	102.4	.....	97.1	107.2	107.9	106.9	105.8	99	99	117	121	142	124	151	106	118
1929 monthly average	104.4	.....	98.7	109.7	112.9	107.7	111.4	110	110	132	133	146	135	152	130	136
1930 monthly average	83.4	.....	73.9	92.1	98.7	88.6	94.2	91	90	98	97	105	95	110	100	106
1931 monthly average	58.9	.....	48.8	68.2	78.4	62.2	70.4	75	75	67	61	76	78	74	66	83
1932 monthly average	43.8	.....	38.5	48.8	60.6	41.4	52.6	58	57	41	32	51	54	49	43	52
1933 monthly average	49.1	.....	47.6	50.5	61.7	43.8	48.5	69	68	54	54	63	60	64	50	60
1934 monthly average	58.4	.....	57.8	58.9	70.3	52.4	56.5	74	74	65	61	64	61	65	69	62
1935 monthly average	65.1	.....	57.3	72.2	79.7	67.4	73.1	87	87	83	81	85	83	86	83	80
1936 monthly average	76.6	.....	70.3	82.4	89.6	79.7	75.4	103	104	108	114	105	106	105	105	104
1937 monthly average	81.4	.....	76.0	86.4	94.0	83.2	78.5	113	113	122	123	113	117	111	126	122
1938																
January	71.5	86.0	85.0	87.0	96.5	83.0	79.0	82	78	70	52	72	75	71	90	74
February	54.0	78.5	75.0	81.5	91.0	77.0	74.0	82	80	71	55	78	82	76	87	72
March	57.0	73.5	66.5	80.0	88.0	77.5	73.5	84	82	73	58	86	83	88	85	74
April	54.0	70.5	64.0	76.5	85.0	73.0	71.5	82	80	72	58	81	76	83	82	72
May	58.0	67.5	57.5	77.0	83.0	75.5	72.5	81	80	70	52	83	74	88	79	69
June	61.5	67.5	57.0	77.0	77.0	78.0	74.5	81	79	68	48	86	79	90	76	65
July	72.0	68.5	57.5	78.0	79.5	78.5	74.5	84	83	69	58	89	78	95	73	67
August	74.5	67.0	54.5	78.0	82.5	77.0	72.5	91	90	76	72	104	96	108	76	77
September	86.0	68.5	56.5	79.5	84.5	78.5	73.5	97	96	83	80	108	102	112	80	85
October	104.0	72.5	65.5	78.5	83.5	77.0	73.0	100	99	92	89	105	105	106	84	98
November	84.0	71.0	59.5	81.5	82.0	82.0	78.5	102	101	98	105	94	98	93	86	105
December	71.5	72.0	61.5	81.5	85.0	79.0	81.5	99	99	95	93	95	103	91	91	101
Monthly average	70.7	.....	61.4	79.3	85.7	77.7	73.1	89	87	78	68	90	87	92	82	80
1939																
January	66.0	76.5	73.5	79.0	87.5	74.5	75.0	97	97	92	92	91	92	90	89	96
February	52.5	73.0	64.0	81.0	83.5	81.0	75.0	99	98	94	96	91	100	87	94	96
March	57.5	72.5	63.0	81.0	78.0	83.5	73.0	100	100	97	100	94	100	91	96	98
April	53.5	68.0	59.0	76.0	76.5	78.0	69.0	98	99	97	90	100	96	101	96	97
May	59.0	70.5	59.5	80.5	75.0	89.5	66.0	99	99	95	83	105	96	109	97	95
June	59.0	63.5	50.5	75.5	75.5	78.5	65.0	102	102	100	94	106	100	110	99	96
July	67.5	63.0	51.5	74.0	77.0	75.0	66.5	102	102	99	96	107	99	111	98	97
August	75.5	66.5	58.5	74.0	82.0	71.0	64.5	106	108	105	110	114	110	116	102	108
September	93.0	73.5	54.5	82.0	84.0	84.5	67.0	119	119	118	131	117	115	119	106	132
October	107.0	76.5	68.5	83.5	89.0	87.0	66.5	126	126	134	157	121	125	119	117	152
November	90.0	76.5	66.0	86.5	91.0	87.0	73.5	126	127	137	164	120	125	116	123	160
December	79.0	79.0	74.0	84.0	91.5	82.0	70.5	122	124	136	156	111	123	105	127	152
Monthly average	72.6	.....	64.8	79.8	83.2	81.1	69.2	108	108	109	114	106	107	106	103	115
1940																
January	69.0	79.0	72.5	85.0	95.0	84.5	65.5	117	118	128	147	99	109	93	123	143
February	60.5	84.0	81.0	86.5	94.0	82.0	80.0	113	114	121	126	101	113	96	123	131
March	60.0	76.0	72.5	79.0	89.5	75.0	70.0	112	112	121	115	107	113	104	126	127
April	62.5	81.5	77.0	85.5	89.5	88.0	70.5	112	112	120	112	109	108	109	126	124
May	66.0	80.0	73.5	85.5	84.5	90.5	70.5	117	117	127	128	114	108	117	126	124
June	62.5	70.0	61.5	78.0	82.0	79.0	64.0	121	122	134	149	116	110	119	129	125
July	75.0	71.0	57.5	83.0	84.0	88.0	65.0	120	120	131	151	111	107	112	129	126
August	79.0	71.0	59.0	81.5	90.0	82.0	65.0	124	125	139	158	123	118	126	135	133
September	95.0	75.5	64.5	85.5	92.0	88.0	67.0	132	133	150	166	132	127	134	142	143
October	117.0	80.5	69.0	90.5	93.5	94.5	70.5	136	138	159	171	132	133	132	149	152
November	96.5	79.5	66.5	91.5	99.5	91.0	74.5	136	139	161	172	126	130	123	152	158
December	86.0	85.5	72.0	98.0	104.0	96.0	89.5	136	140	164	174	121	133	114	164	162
Monthly average	77.0	.....	67.7	85.6	92.3	86.6	69.7	123	124	138	147	116	117	115	135	137
1941																
January	74.5	86.5	73.0	98.5	99.5	101.0	85.0	135	139	166	179	116	123	113	168	166
February	61.5	84.0	66.5	100.5	102.0	105.0	78.0	140	144	171	178	119	129	115	177	173
March	68.0	88.5	79.5	97.0	97.5	100.0	82.0	144	149	178	184	123	133	118	185	179
April	74.0	93.0	77.5	107.0	108.5	114.5	82.5	144	153	181	181	130	135	128	194	184
May	83.5	96.5	82.0	110.0	108.5	118.5	83.5	155	160	192	183	134	143	130	206	191
June	86.0	96.0	81.0	110.0	107.5	117.5	90.0	160	165	198	184	140	150	135	214	197
July	99.0	98.5	83.5	112.5	107.5	122.5	90.5	159	164	196	185	144	149	142	216	191
August	123.0	102.0	95.0	109.0	112.5	114.0	87.0	162	167	199	185	151	157	148	224	189
September	144.5	110.0	99.0	120.0	122.5	129.0	88.5	167	172	206	192	148	156	144	227	191
October	161.0	111.5	101.5	121.0	124.5	128.0	92.0	168	173	210	191	145	159	138	231	185
November	137.5	112.5	101.5	123.0	131.5	122.5	106.5	167	173	209	191	134	154	124	229	190
December	128.8	134.0	124.5	143.0	131.5	153.5	132.0	164	171	212	196	128	155	113	241	192
Monthly average	102.8	.....	91.2	113.5	114.1	119.1	94.6	156	161	193	186	134	145	129	209	185

For footnotes, see pp. 177, 178.

*Without adjustment for seasonal variations. †Adjusted for seasonal variations.

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BUSINESS INDEXES—INDUSTRIAL PRODUCTION[1]—Continued

Year and Month	WITHOUT ADJUSTMENT FOR SEASONAL VARIATIONS															
	Manufactures															
	Durable goods											Nondurable goods				
	Stone, clay, and glass products				Transportation equipment										Leather and products	
	Combined index	Cement	Glass containers	Polished plate glass	Combined index	Aircraft	Automobile bodies, parts, and assembly	Automobile factory sales	Locomotives	Railroad cars	Shipbuilding (private yards)	Combined index	Alcoholic beverages	Chemicals	Combined index	Shoes
	1935-39 average = 100															
1919 monthly average	50	75	.....	.....	.....	.....	.....	51	.....	.....	.....	62	.....	.....	94	82
1920 monthly average	61	93	.....	.....	.....	.....	.....	59	.....	.....	.....	60	.....	.....	86	78
1921 monthly average	58	92	.....	.....	.....	.....	.....	42	.....	.....	.....	57	.....	.....	82	71
1922 monthly average	73	107	.....	.....	.....	.....	.....	68	.....	.....	.....	67	.....	.....	93	80
1923 monthly average	87	129	.....	53	110	.....	.....	105	532	278	85	72	.....	57	99	87
1924 monthly average	91	140	.....	54	94	.....	.....	93	240	212	74	69	.....	56	86	77
1925 monthly average	101	151	[2]62	70	106	.....	.....	111	202	180	75	76	.....	63	88	80
1926 monthly average	105	154	62	80	109	.....	.....	112	285	171	85	79	.....	70	90	80
1927 monthly average	106	161	64	70	89	.....	.....	88	206	149	93	83	.....	73	94	85
1928 monthly average	110	165	72	78	108	.....	.....	113	147	122	75	85	.....	78	93	85
1929 monthly average	110	160	75	89	134	.....	.....	139	220	163	98	93	.....	89	95	89
1930 monthly average	96	151	71	63	91	.....	.....	87	197	134	103	84	.....	87	84	75
1931 monthly average	77	117	67	52	62	.....	.....	62	74	64	73	79	.....	78	82	78
1932 monthly average	51	72	59	31	38	32	.....	36	42	55	58	70	.....	66	76	77
1933 monthly average	54	59	73	51	48	35	.....	50	30	43	46	79	[3]46	76	88	86
1934 monthly average	64	73	80	56	69	42	.....	71	71	75	58	81	74	83	91	88
1935 monthly average	77	72	86	107	93	48	104	102	59	72	68	90	89	89	99	95
1936 monthly average	103	105	98	119	110	76	114	116	97	113	97	100	109	99	103	102
1937 monthly average	114	109	114	127	123	105	121	125	184	157	111	106	108	112	102	102
1938																
January	59	50	79	40	71	97	62	66	138	96	105	85	83	95	78	77
February	57	48	82	22	69	101	61	63	135	92	100	87	88	97	94	96
March	69	65	89	28	68	101	60	64	120	84	102	89	98	101	95	103
April	85	91	93	30	68	99	61	69	95	77	96	86	96	95	91	101
May	100	115	102	31	63	98	56	61	82	68	100	87	101	92	85	92
June	101	120	91	46	60	94	53	53	73	61	101	89	102	87	78	77
July	102	121	93	44	53	93	45	47	58	52	98	94	98	86	92	97
August	106	122	99	57	50	90	45	26	51	59	89	101	93	93	105	116
September	109	121	97	71	65	90	63	26	42	66	91	107	93	100	105	115
October	117	128	98	100	87	94	90	66	42	61	94	105	99	102	101	105
November	110	116	98	104	102	98	103	117	49	60	92	104	112	99	92	90
December	94	89	89	98	105	106	104	122	52	74	105	101	94	100	96	90
Monthly average	92	99	93	55	72	97	67	65	78	71	98	95	96	96	93	96
1939																
January	79	59	91	94	100	110	98	108	57	71	105	100	82	99	104	103
February	81	67	93	85	98	120	94	103	50	85	112	102	83	100	115	113
March	95	90	101	88	99	125	94	107	52	83	115	103	93	104	111	118
April	107	111	107	58	102	137	96	112	61	81	118	101	99	105	104	104
May	117	124	114	62	94	153	85	90	75	87	129	102	107	101	94	94
June	127	137	118	72	96	171	85	93	92	83	131	104	113	98	94	93
July	128	140	121	50	83	190	70	69	101	68	127	104	104	97	103	108
August	127	137	118	78	82	190	72	29	103	75	126	110	96	97	111	121
September	130	136	113	110	105	189	99	62	98	75	132	119	98	108	111	116
October	138	139	124	142	119	212	111	94	92	99	140	120	109	116	106	107
November	126	126	114	127	117	241	104	111	95	112	138	118	103	113	99	97
December	115	105	107	149	138	266	123	150	102	132	146	115	87	114	95	91
Monthly average	114	114	110	92	103	174	94	93	82	88	127	108	98	104	104	105
1940																
January	91	69	104	129	132	282	116	130	102	133	144	109	81	111	100	99
February	83	60	109	106	132	283	115	130	103	151	145	108	84	111	106	109
March	101	88	117	111	138	300	118	134	99	158	162	105	94	113	100	106
April	115	115	116	96	135	307	116	130	98	141	162	106	106	114	89	91
May	129	140	119	91	130	331	106	118	102	137	172	109	107	113	86	86
June	130	143	117	79	132	374	106	114	106	124	176	112	120	110	88	89
July	127	136	121	66	110	398	77	70	116	117	185	111	113	110	91	98
August	134	141	124	93	122	460	91	23	122	130	202	114	90	112	104	114
September	140	150	118	118	154	508	119	89	133	135	213	119	109	116	102	111
October	142	154	119	127	179	552	142	142	148	141	229	121	110	121	96	102
November	136	145	115	129	185	600	143	161	157	153	219	121	104	120	96	96
December	125	124	111	141	188	635	138	152	175	172	263	121	93	122	99	95
Monthly average	121	122	116	109	145	419	116	116	122	141	190	113	101	114	97	100
1941																
January	110	100	110	144	193	685	138	151	189	178	282	118	87	122	105	107
February	113	102	120	131	207	741	148	161	204	182	307	122	95	124	118	122
March	125	117	130	141	214	768	150	160	216	178	335	126	100	129	123	130
April	140	139	135	142	206	818	136	139	237	196	353	130	110	136	119	125
May	161	163	159	142	229	876	152	164	256	218	381	134	120	135	122	126
June	171	174	163	149	244	930	161	164	280	233	428	138	130	138	120	122
July	165	177	160	96	229	997	135	134	307	233	467	138	131	139	126	130
August	174	181	172	109	221	1,113	120	47	306	236	485	142	122	142	130	137
September	175	184	166	120	245	1,204	134	74	319	249	560	145	137	148	129	132
October	175	185	173	117	269	1,290	146	110	335	278	634	143	137	153	127	125
November	169	171	170	120	275	1,340	142	123	338	264	645	144	118	151	123	116
December	147	153	154	80	278	.....	120	.....	.....	.....	.....	138	106	153	116	110
Monthly average	152	154	151	126	234	[4]978	140	[4]126	[4]253	[4]221	[4]443	135	116	139	121	123

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BUSINESS INDEXES—INDUSTRIAL PRODUCTION[1]—Continued

Year and Month	WITHOUT ADJUSTMENT FOR SEASONAL VARIATIONS															
	Manufacturers															
	Nondurable goods															
	Manufactured food products			Paper and products		Petroleum and coal products			Printing and publishing	Rubber products	Textiles and products					Tobacco products
	Combined index	Dairy products	Meat packing	Combined index	Paper and pulp	Combined index	Coke	Petroleum refining			Combined index	Cotton consumption	Rayon deliveries	Silk deliveries	Wool textiles	
	1935-39 average = 100															
1919 monthly average	77	.....	110	.....	53	.....	82	29	.....	.....	73	89	.....	.....	88	72
1920 monthly average	69	.....	99	.....	61	.....	99	34	.....	.....	67	87	.....	.....	83	75
1921 monthly average	68	.....	97	.....	44	.....	60	34	.....	.....	69	81	.....	.....	88	74
1922 monthly average	77	.....	106	.....	58	.....	86	40	.....	.....	79	91	.....	.....	106	77
1923 monthly average	82	74	123	58	65	56	118	46	74	63	83	97	10	89	111	84
1924 monthly average	81	77	121	61	67	59	97	53	79	66	72	83	13	85	95	83
1925 monthly average	85	84	110	66	73	69	113	62	84	81	84	96	19	118	97	85
1926 monthly average	87	85	112	72	79	76	126	68	92	80	84	100	19	121	92	88
1927 monthly average	88	88	113	74	80	78	117	72	93	83	92	111	31	131	94	90
1928 monthly average	93	89	116	79	84	87	124	81	96	98	87	98	32	136	92	92
1929 monthly average	101	95	115	85	90	96	140	90	104	100	94	105	42	148	97	96
1930 monthly average	100	92	109	79	84	89	114	85	97	78	74	80	38	137	68	93
1931 monthly average	90	86	111	74	77	80	80	80	88	72	79	81	50	143	76	87
1932 monthly average	79	76	108	65	66	69	52	72	74	64	71	75	46	131	60	79
1933 monthly average	83	78	119	76	76	74	66	75	75	77	88	93	69	112	84	80
1934 monthly average	88	83	122	75	75	79	76	79	80	86	76	81	61	105	68	87
1935 monthly average	89	87	86	86	86	85	84	86	89	93	93	84	81	115	107	90
1936 monthly average	98	97	105	98	98	97	110	95	99	107	104	106	97	104	107	99
1937 monthly average	103	103	94	107	107	108	124	106	109	104	106	111	97	103	103	103
1938																
January	90	67	129	83	83	101	80	105	94	70	68	79	44	77	59	94
February	88	76	101	90	91	99	80	102	97	62	74	83	56	76	67	92
March	88	89	90	91	92	96	77	99	100	68	73	85	68	87	53	98
April	90	110	90	89	89	98	72	102	99	67	67	77	73	91	42	94
May	95	139	97	88	88	97	65	102	94	71	69	76	72	87	53	105
June	102	157	96	88	87	94	61	98	90	72	75	77	72	86	67	108
July	112	151	97	96	95	97	62	102	87	81	84	86	95	86	75	106
August	116	144	91	101	101	100	71	104	90	87	98	93	119	92	93	109
September	125	106	102	105	104	103	79	106	98	94	102	95	141	100	89	114
October	110	86	107	109	108	105	89	107	105	98	102	101	130	103	90	106
November	102	73	120	104	104	106	97	107	104	113	107	106	114	110	106	111
December	99	68	123	100	101	103	96	104	100	110	107	103	105	107	113	92
Monthly average	101	106	103	95	95	100	77	103	96	83	85	88	91	92	76	102
1939																
January	94	72	123	102	103	104	96	108	97	109	110	107	108	110	111	98
February	91	79	99	107	108	103	98	104	103	106	113	110	117	106	113	95
March	95	92	100	109	109	103	98	104	104	110	107	108	116	105	100	100
April	96	106	99	108	108	105	85	108	106	107	99	106	114	96	82	97
May	104	146	110	104	104	103	68	109	103	101	102	103	110	82	97	109
June	109	162	106	104	103	108	91	111	100	108	104	101	119	74	103	117
July	115	154	107	104	101	107	96	108	90	107	106	100	131	70	104	108
August	127	142	97	111	109	111	104	112	98	112	109	105	137	75	109	115
September	135	113	110	125	121	114	116	114	111	124	116	117	143	88	110	117
October	117	86	113	136	132	122	133	121	122	128	122	121	142	99	122	115
November	109	74	131	133	131	121	141	118	119	129	131	128	149	101	130	112
December	107	73	148	128	128	118	140	115	120	118	126	124	149	84	118	94
Monthly average	108	108	112	114	113	110	105	111	106	113	112	110	128	91	108	106
1940																
January	100	73	146	120	122	116	138	112	106	128	120	125	147	72	107	98
February	99	84	124	116	118	115	125	113	109	122	115	123	141	65	102	98
March	100	95	116	114	114	114	120	113	111	121	101	115	132	66	77	97
April	101	114	111	119	120	115	119	114	114	118	97	110	127	60	73	105
May	107	143	117	127	128	115	122	113	119	122	100	109	127	55	85	112
June	116	169	123	130	131	116	132	113	119	117	101	108	131	51	88	124
July	120	165	109	124	123	113	136	110	103	109	105	109	134	51	98	112
August	131	145	102	123	121	114	139	110	102	115	111	114	137	57	109	110
September	133	118	112	124	120	118	142	114	108	126	118	119	138	65	120	118
October	126	96	127	127	124	118	145	114	113	126	126	129	144	77	129	120
November	116	80	151	124	124	119	148	115	112	135	136	139	151	87	139	115
December	115	79	159	123	124	119	149	115	112	137	140	142	154	79	145	98
Monthly average	114	114	125	123	122	116	135	113	111	123	114	120	138	65	106	109
1941																
January	104	84	133	126	128	120	150	115	109	145	138	144	154	72	136	108
February	104	92	122	131	133	120	152	115	115	151	143	152	148	68	149	108
March	107	105	122	136	137	119	154	114	121	155	147	156	150	74	152	110
April	112	134	119	137	140	120	133	119	124	157	150	161	158	73	152	113
May	119	175	132	141	145	126	148	122	126	162	157	165	169	66	165	121
June	128	188	121	143	147	128	154	124	127	192	155	160	173	66	163	128
July	137	181	119	139	143	129	154	125	116	153	155	162	173	69	157	123
August	152	167	116	146	150	131	154	128	121	130	154	160	170	50	166	122
September	159	142	119	149	151	134	152	131	125	131	151	156	168	32	169	132
October	143	115	134	151	155	135	153	132	131	134	150	161	172	10	164	133
November	139	99	152	152	159	136	153	134	138	.....	156	167	179	15	166	134
December	130	98	165	146	154	138	160	134	131	.....	154	155	179	.....	178	110
Monthly average	128	132	129	141	145	128	151	125	124	[4]151	151	158	166	[4]54	160	120

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Federal Reserve Bank of St. Louis

BUSINESS INDEXES—INDUSTRIAL PRODUCTION[1]—Continued

Year and Month	WITHOUT ADJUSTMENT FOR SEASONAL VARIATIONS									ADJUSTED FOR SEASONAL VARIATIONS							
	Minerals										Manufactures						
		Fuels				Metals						Durable goods					
	Combined index	Combined index	Anthracite	Bituminous coal	Crude petroleum	Combined index	Copper	Lead	Zinc	Combined index	Combined index	Combined index	Iron and steel	Lumber and products			Machinery
														Combined index	Furniture	Lumber	
	1935–39 average = 100																
1919 monthly average	71	.....	172	116	32	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1920 monthly average	83	.....	174	141	38	.....	.....	.....	98	.....	.....	.....	.....	.....	.....	.....	.....
1921 monthly average	66	.....	178	104	40	.....	.....	.....	44	.....	.....	.....	.....	.....	.....	.....	.....
1922 monthly average	71	.....	108	106	47	.....	.....	.....	76	.....	.....	.....	.....	.....	.....	.....	.....
1923 monthly average	98	94	183	142	63	118	118	141	108	.....	.....	.....	.....	.....	.....	.....	.....
1924 monthly average	89	86	172	122	61	108	127	153	113	.....	.....	.....	.....	.....	.....	.....	.....
1925 monthly average	92	87	121	131	65	121	135	176	126	.....	.....	.....	.....	.....	.....	.....	.....
1926 monthly average	100	95	165	144	66	126	140	174	137	.....	.....	.....	.....	.....	.....	.....	.....
1927 monthly average	100	97	157	130	77	116	133	170	127	.....	.....	.....	.....	.....	.....	.....	.....
1928 monthly average	99	95	147	126	77	120	146	164	123	.....	.....	.....	.....	.....	.....	.....	.....
1929 monthly average	107	103	144	135	86	134	161	169	128	.....	.....	.....	.....	.....	.....	.....	.....
1930 monthly average	93	91	136	118	77	102	111	145	106	.....	.....	.....	.....	.....	.....	.....	.....
1931 monthly average	80	82	117	96	73	68	83	104	73	.....	.....	.....	.....	.....	.....	.....	.....
1932 monthly average	67	72	98	78	67	36	38	74	51	.....	.....	.....	.....	.....	.....	.....	.....
1933 monthly average	76	80	97	84	77	51	34	71	68	.....	.....	.....	.....	.....	.....	.....	.....
1934 monthly average	80	83	112	90	78	58	39	75	78	.....	.....	.....	.....	.....	.....	.....	.....
1935 monthly average	86	89	102	94	85	73	61	84	92	.....	.....	.....	.....	.....	.....	.....	.....
1936 monthly average	99	99	107	110	94	102	98	95	102	.....	.....	.....	.....	.....	.....	.....	.....
1937 monthly average	112	109	101	112	109	127	135	120	111	.....	.....	.....	.....	.....	.....	.....	.....
1938																	
January	100	105	118	97	107	74	99	104	110	85	82	74	53	81	80	81	83
February	96	101	92	90	106	72	95	103	105	84	82	73	54	84	82	86	87
March	94	99	94	78	107	70	89	106	101	84	82	72	54	89	82	92	83
April	91	94	75	67	107	71	88	100	93	82	79	69	54	81	78	83	80
May	88	91	105	66	99	74	78	93	88	81	79	68	51	81	79	82	77
June	90	90	102	68	98	89	69	86	77	81	79	66	49	82	82	82	75
July	92	93	61	73	104	90	92	76	74	86	84	71	60	86	84	87	75
August	98	97	60	83	107	100	74	79	78	90	89	78	74	95	93	97	78
September	101	101	80	101	102	103	86	86	81	93	92	83	82	99	97	100	81
October	104	103	99	106	102	110	108	85	88	96	95	89	90	98	96	99	82
November	104	105	94	115	102	96	122	109	100	100	100	96	104	95	94	96	86
December	102	105	104	110	103	83	122	109	104	101	101	97	96	103	99	105	90
Monthly average	97	99	90	88	104	86	90	94	92	.....	.....	.....	.....	.....	.....	.....	.....
1939																	
January	103	106	119	111	103	79	111	114	102	101	101	97	95	106	99	109	92
February	102	106	105	111	104	77	110	106	101	101	101	97	95	101	100	101	94
March	100	104	80	102	107	76	99	96	103	101	100	96	93	97	99	96	94
April	88	90	133	31	109	75	102	96	101	97	99	93	85	100	99	101	94
May	97	96	117	53	111	103	97	102	95	98	99	93	82	102	102	102	95
June	103	100	82	83	109	119	100	101	92	103	103	99	95	102	103	101	98
July	106	103	70	90	112	124	91	95	90	105	104	102	101	104	106	103	101
August	94	87	85	100	82	135	.....	106	93	106	108	108	113	105	107	104	104
September	121	114	115	118	113	158	.....	111	99	114	114	118	134	108	109	107	108
October	128	121	118	137	115	171	.....	109	114	121	122	130	158	113	114	112	115
November	123	120	99	135	116	143	.....	116	125	124	125	134	163	121	121	121	123
December	111	115	93	117	116	93	.....	118	130	125	127	138	162	121	118	122	125
Monthly average	106	105	101	99	108	113	[5]116	106	103	.....	.....	.....	.....	.....	.....	.....	.....
1940																	
January	116	120	132	133	114	89	144	114	120	122	123	134	151	115	117	115	127
February	112	116	88	121	117	88	142	116	127	116	116	123	124	114	113	114	123
March	111	114	89	104	121	88	144	115	123	113	112	118	107	111	112	110	123
April	111	113	92	100	121	94	150	119	118	112	111	116	106	110	111	109	123
May	117	113	93	102	119	145	141	122	114	116	116	124	126	112	115	110	124
June	119	111	107	100	116	167	140	116	111	122	123	133	152	111	113	110	128
July	120	111	104	106	114	170	133	112	112	122	123	136	159	107	115	104	133
August	118	110	85	111	111	171	135	114	111	124	126	143	163	114	115	113	138
September	124	116	103	124	114	172	136	112	116	127	129	151	169	121	121	121	145
October	122	112	99	110	114	178	146	117	118	131	134	155	172	123	122	124	149
November	119	115	98	128	111	146	147	114	120	134	137	157	171	127	125	128	152
December	113	116	115	127	111	98	146	118	123	139	142	164	174	132	128	133	164
Monthly average	117	114	101	114	116	134	142	116	118	.....	.....	.....	.....	.....	.....	.....	.....
1941																	
January	113	117	114	130	111	95	145	116	125	140	144	171	179	137	132	139	168
February	114	118	112	134	112	93	155	116	126	144	148	176	178	135	129	139	177
March	116	120	105	142	114	92	151	116	125	147	151	180	184	128	132	125	185
April	96	87	76	18	116	149	156	121	133	144	153	180	181	132	139	128	194
May	127	118	88	126	118	161	159	117	127	154	160	190	183	132	152	122	206
June	131	123	120	132	120	181	152	116	136	159	164	195	184	135	155	125	214
July	130	121	107	128	119	184	147	110	125	160	165	199	185	141	161	131	216
August	134	125	120	135	122	187	152	116	131	160	166	199	185	140	152	134	224
September	137	129	122	144	124	182	152	120	135	161	167	203	192	136	149	129	227
October	138	131	123	142	127	181	156	119	134	163	169	207	191	135	146	129	231
November	135	130	99	143	128	161	157	128	131	166	172	208	191	135	148	128	229
December	125	129	94	138	129	98	159	124	138	167	174	215	196	138	149	132	241
Monthly average	125	125	106	126	120	148	153	118	130	.....	.....	.....	.....	.....	.....	.....	.....

For footnotes, see p. 178.

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BUSINESS INDEXES—INDUSTRIAL PRODUCTION[1]—Continued

Year and Month	Adjusted for seasonal variations																
	Manufactures																
	Durable goods												Nondurable goods				
	Nonferrous metals	Stone, clay, and glass products				Transportation equipment				Locomotives	Railroad cars	Shipbuilding (private yards)	Combined index	Alcoholic beverages	Chemicals	Leather and products	
		Combined index	Cement	Glass containers	Polished plate glass	Combined index	Aircraft	Automobiles, bodies, parts, and assembly	Automobile factory sales							Combined index	Shoes
	1935-39 average = 100																
1919 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1920 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1921 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1922 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1923 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1924 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1925 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1926 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1927 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1928 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1929 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1930 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1931 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1932 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1933 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1934 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1935 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1936 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1937 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1938																	
January	74	82	91	88	38	72	99	62	65	138	113	108	88	101	96	80	80
February	72	80	86	89	23	68	101	59	60	132	96	103	90	101	97	87	89
March	72	83	87	95	27	65	101	57	57	122	79	98	90	100	97	89	93
April	69	85	91	93	29	62	99	56	54	100	69	92	88	93	92	88	96
May	68	87	94	95	31	62	96	56	51	82	60	96	88	94	93	87	93
June	65	87	96	87	47	61	92	56	49	71	55	97	90	92	92	85	88
July	71	91	98	89	67	62	93	57	50	57	53	100	95	92	92	95	100
August	80	93	100	91	68	63	90	59	51	50	58	93	99	92	96	98	103
September	85	97	101	95	71	70	93	67	53	43	73	94	100	90	98	98	103
October	96	104	110	95	87	80	94	80	69	44	64	93	100	96	98	100	103
November	102	105	112	97	91	90	97	89	98	50	65	95	103	102	97	100	105
December	101	106	112	96	85	96	106	94	102	49	76	104	104	100	99	105	107
Monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1939																	
January	97	108	107	101	90	98	110	96	103	57	83	109	104	101	100	106	107
February	96	113	120	101	90	96	120	91	98	49	89	115	104	95	100	106	105
March	96	115	121	107	84	93	125	88	96	53	78	111	104	97	100	104	106
April	94	107	111	107	58	94	137	88	92	65	71	114	103	98	102	101	99
May	94	103	101	107	62	94	153	86	83	75	77	123	104	99	102	96	96
June	97	110	108	113	73	99	171	91	84	88	74	126	106	101	103	103	105
July	102	114	113	117	76	101	180	93	80	98	69	130	106	97	104	107	111
August	112	113	112	108	95	104	190	96	80	102	74	133	108	96	100	103	107
September	131	116	114	110	110	109	189	101	84	100	83	136	111	95	106	103	104
October	149	124	120	121	124	109	212	97	93	97	105	138	115	106	111	105	105
November	156	120	121	112	112	107	241	91	92	98	122	142	117	98	111	108	112
December	154	127	131	115	124	127	266	112	125	95	136	144	117	95	112	105	108
Monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1940																	
January	145	123	125	116	122	130	282	113	124	102	156	149	113	98	113	103	103
February	133	112	106	118	112	130	283	111	123	101	158	150	110	97	111	99	101
March	124	120	117	124	105	131	300	111	119	101	149	156	107	97	109	94	95
April	120	115	115	116	96	126	307	107	114	103	125	156	107	104	111	87	87
May	122	114	115	112	91	129	331	109	109	102	121	164	110	100	114	88	88
June	126	112	113	111	80	135	374	113	103	102	111	170	114	113	116	96	101
July	131	115	110	117	100	129	398	101	83	113	119	189	113	109	117	94	101
August	137	119	115	114	114	149	460	121	71	121	127	213	112	92	115	97	101
September	143	125	125	116	118	158	508	121	110	136	148	220	112	104	114	95	99
October	149	127	133	115	111	165	552	125	130	155	148	227	117	104	116	97	100
November	155	130	140	114	113	171	600	125	134	162	166	226	120	96	117	107	112
December	162	140	155	119	117	177	635	125	129	175	172	263	124	101	121	109	113
Monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1941																	
January	167	155	181	123	137	190	685	134	144	189	178	282	123	105	123	108	111
February	173	159	183	131	138	203	741	143	152	204	182	307	126	108	124	109	113
March	179	149	156	139	135	207	768	142	143	216	178	335	128	104	125	115	117
April	183	141	139	135	142	196	818	124	122	237	196	353	131	108	133	115	119
May	189	143	134	148	142	228	876	152	151	256	218	381	135	114	136	124	128
June	186	149	138	155	152	243	930	161	148	280	233	425	139	122	144	132	138
July	192	151	143	154	146	255	997	168	154	307	233	467	138	130	146	130	134
August	189	154	148	158	133	241	1,113	141	93	306	236	485	139	128	145	122	121
September	192	157	154	163	120	245	1,204	134	74	319	249	560	137	131	146	120	118
October	185	158	159	168	102	269	1,290	146	110	335	278	634	139	129	148	125	123
November	190	162	164	168	105	275	1,340	142	123	338	264	645	144	109	149	134	134
December	193	167	191	165	67	278	.....	120	.....	.....	.....	.....	141	116	152	128	131
Monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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BUSINESS INDEXES—INDUSTRIAL PRODUCTION[1]—Continued

Year and Month	Adjusted for seasonal variations															
	Manufacturers															
	Nondurable goods															
	Manufactured food products			Paper and products		Petroleum and coal products			Printing and publishing	Rubber products	Textiles and products					Tobacco products
	Combined index	Dairy products	Meat packing	Combined index	Paper and pulp	Combined index	Coke	Petroleum refining			Combined index	Cotton consumption	Rayon deliveries	Silk deliveries	Wool textiles	
	1935-39 average = 100															
1919 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1920 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1921 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1922 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1923 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1924 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1925 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1926 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1927 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1928 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1929 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1930 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1931 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1932 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1933 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1934 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1935 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1936 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1937 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1938																
January	100	105	111	85	84	103	80	107	97	69	66	76	45	74	58	98
February	101	106	105	88	88	100	79	104	96	63	69	78	57	75	61	98
March	99	106	99	89	89	100	76	103	96	68	72	81	72	84	53	104
April	99	110	96	87	86	98	73	102	94	68	66	74	79	92	46	99
May	98	103	97	88	88	97	66	101	91	71	72	76	81	93	54	104
June	101	104	98	89	89	93	61	98	90	72	79	81	79	95	66	101
July	102	105	102	100	100	96	63	101	96	81	90	96	95	96	77	98
August	101	108	105	102	102	99	71	103	97	87	99	101	108	100	90	105
September	103	103	108	102	102	101	79	104	98	93	99	95	123	99	92	105
October	102	109	106	105	105	103	88	105	101	98	99	99	116	95	92	101
November	103	107	107	105	105	105	97	106	102	110	104	103	108	98	107	108
December	105	106	106	106	106	104	96	105	99	115	106	105	106	103	110	107
Monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1939																
January	105	111	106	105	104	106	96	108	100	106	107	103	111	108	109	103
February	104	109	103	105	104	105	96	106	102	108	107	103	119	105	103	101
March	106	109	110	106	105	107	97	108	100	110	105	102	122	101	99	106
April	106	106	105	106	105	105	85	108	100	108	102	103	123	96	88	103
May	107	108	110	104	104	103	68	108	100	101	105	103	123	87	99	108
June	108	107	109	105	104	107	91	110	101	108	109	106	130	81	104	108
July	105	106	114	108	107	106	98	107	100	107	112	111	133	79	107	100
August	111	106	113	112	110	110	104	111	105	112	111	114	128	82	106	110
September	111	110	118	121	119	112	116	112	111	122	113	117	124	86	113	107
October	109	109	113	131	128	120	133	118	118	128	119	119	128	91	125	111
November	110	108	116	134	132	120	140	117	117	126	127	124	143	98	132	110
December	112	115	126	135	134	119	139	116	119	123	125	127	151	78	115	109
Monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1940																
January	111	111	124	123	123	117	138	114	109	124	118	120	150	69	106	103
February	113	116	129	114	114	116	123	115	108	124	108	115	143	64	93	106
March	112	113	128	110	110	118	118	117	106	121	99	108	139	64	76	103
April	111	114	117	116	117	115	119	114	108	119	100	107	137	61	79	111
May	111	106	117	127	128	114	123	113	115	122	104	109	142	58	87	110
June	115	111	126	132	132	115	132	112	120	117	107	114	144	56	89	115
July	110	115	116	130	130	113	139	108	114	109	113	121	137	57	101	103
August	114	110	119	124	123	113	140	109	110	115	113	124	127	61	106	106
September	110	116	121	120	118	116	143	112	108	124	115	119	120	65	123	108
October	118	122	127	122	121	116	145	112	109	126	123	126	129	71	132	115
November	117	117	133	125	124	118	147	114	110	132	135	139	146	77	140	113
December	121	125	134	130	131	120	149	116	112	144	140	142	156	74	145	114
Monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1941																
January	117	131	114	129	129	122	150	117	111	141	136	144	156	69	136	113
February	120	127	126	128	128	122	152	117	114	153	143	152	148	67	149	116
March	121	125	134	132	133	123	154	118	116	155	146	156	150	71	152	117
April	123	135	126	134	136	121	133	119	118	158	150	161	158	74	152	120
May	123	129	132	142	145	125	148	122	122	162	157	165	169	71	165	119
June	127	124	124	145	149	127	154	123	128	182	156	160	173	73	163	118
July	126	126	125	146	150	128	154	124	127	153	155	162	173	77	157	114
August	132	127	134	147	152	130	154	126	129	130	154	160	170	56	166	118
September	130	139	126	144	149	132	152	128	125	131	151	156	168	34	169	121
October	134	146	133	146	150	133	153	129	127	134	150	161	172	10	164	128
November	141	146	135	153	159	135	153	133	136	.....	156	167	179	15	166	132
December	137	155	142	155	162	139	160	135	130	.....	154	155	179	.....	178	129
Monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

For footnotes, see p. 178.

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Federal Reserve Bank of St. Louis

BUSINESS INDEXES—INDUSTRIAL PRODUCTION AND VALUE OF MANUFACTURERS' ORDERS, SHIPMENTS, AND INVENTORIES

Year and Month	INDUSTRIAL PRODUCTION[1]									MANUFACTURERS' ORDERS, SHIPMENTS AND INVENTORIES[2]						
	Adjusted for seasonal variations									New orders						
	Minerals										Durable goods					
	Combined index	Fuels				Metals				Combined index	Combined index	Iron and steel and their products	Machinery		Other durable goods	Non-durable goods
		Combined index	Anthracite	Bituminous coal	Crude petroleum	Combined index	Copper	Lead	Zinc				Electrical	Other		
	1935-39 average = 100									January 1939 = 100						
1920 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1921 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1922 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1923 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1924 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1925 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1926 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1927 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1928 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1929 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1930 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1931 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1932 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1933 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1934 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1935 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1936 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1937 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1938																
January	103	103	102	87	109	105	101	104	108	.....	.....	.....	.....	.....	.....	.....
February	97	97	84	77	107	98	93	103	103	.....	.....	.....	.....	.....	.....	.....
March	98	99	91	81	106	92	87	108	96	.....	.....	.....	.....	.....	.....	.....
April	95	96	70	80	105	86	84	99	90	.....	.....	.....	.....	.....	.....	.....
May	90	91	95	78	97	78	78	93	88	.....	.....	.....	.....	.....	.....	.....
June	92	94	111	79	98	80	70	87	79	.....	.....	.....	.....	.....	.....	.....
July	94	97	79	83	104	79	59	82	79	.....	.....	.....	.....	.....	.....	.....
August	97	99	81	90	104	85	78	80	82	.....	.....	.....	.....	.....	.....	.....
September	97	100	84	97	102	84	83	85	83	.....	.....	.....	.....	.....	.....	.....
October	99	100	94	94	103	89	104	87	88	.....	.....	.....	.....	.....	.....	.....
November	102	104	92	101	106	92	117	102	99	.....	.....	.....	.....	.....	.....	.....
December	102	103	98	99	105	95	118	103	101	.....	.....	.....	.....	.....	.....	.....
Monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1939																
January	103	104	103	100	106	98	113	114	100	100	100	100	100	100	100	100
February	101	102	96	95	105	98	108	106	99	99	100	93	110	99	108	99
March	104	104	78	106	106	100	97	98	98	100	102	94	104	112	104	98
April	91	90	124	37	107	99	98	95	98	99	102	91	110	111	107	97
May	97	96	107	62	108	102	98	100	95	103	105	100	109	113	105	101
June	104	104	89	97	109	103	102	102	93	108	107	100	110	114	112	109
July	107	108	90	103	112	103	103	102	95	104	105	96	103	109	120	103
August	92	89	115	108	79	108	(3)	106	97	105	107	102	95	102	124	103
September	114	113	120	114	113	118	(3)	109	102	168	199	247	125	152	191	147
October	119	117	112	123	116	126	(3)	109	114	147	197	228	151	160	196	116
November	120	118	97	119	120	133	(3)	113	124	122	147	151	144	137	152	106
December	114	113	88	106	118	123	(3)	115	127	108	115	116	115	114	115	104
Monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	114	124	127	115	119	128	107
1940																
January	118	117	114	119	116	127	147	114	118	106	111	87	124	125	131	104
February	114	112	80	104	118	130	141	116	125	102	105	80	134	130	114	99
March	117	114	86	109	120	133	141	117	118	106	112	101	129	125	113	101
April	119	116	86	120	118	133	144	116	115	110	118	104	131	133	123	105
May	117	115	84	120	116	134	141	119	114	121	141	145	141	141	135	109
June	119	116	116	116	116	134	143	117	113	133	157	161	168	159	144	118
July	119	117	133	121	114	131	142	115	120	127	159	151	190	154	162	107
August	114	112	115	121	108	129	139	114	117	130	163	140	208	167	179	108
September	117	115	108	119	114	127	137	112	120	164	211	199	228	212	225	133
October	113	110	94	98	115	135	141	117	118	172	235	211	253	231	269	131
November	118	113	97	112	115	148	143	113	120	171	237	214	258	209	292	129
December	118	114	108	115	114	147	145	116	123	172	252	216	294	267	282	120
Monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	135	167	151	188	171	181	114
1941																
January	119	114	98	117	114	148	148	116	125	176	246	256	257	238	231	132
February	118	113	102	114	113	148	153	116	126	189	277	295	303	277	237	132
March	125	121	102	148	112	148	148	118	125	194	285	304	296	267	263	136
April	95	86	71	22	113	149	152	119	133	196	277	304	288	253	247	144
May	126	121	80	149	114	152	159	115	127	207	290	307	308	276	269	154
June	132	129	131	153	120	151	155	117	136	229	330	289	316	298	429	164
July	131	127	137	146	119	151	156	114	125	212	295	281	339	294	301	159
August	132	129	162	147	119	148	155	116	131	196	257	223	309	290	265	157
September	131	128	127	139	124	145	154	120	135	202	260	249	304	265	258	165
October	130	127	116	127	128	146	151	119	134	193	239	213	354	246	227	163
November	131	128	97	125	132	147	152	127	131	212	265	225	314	326	258	178
December	131	127	89	124	132	153	157	122	138	232	332	248	396	367	413	167
Monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	203	279	266	316	283	283	154

For footnotes, see pp. 178, 179.

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Federal Reserve Bank of St. Louis

BUSINESS INDEXES—VALUE OF MANUFACTURERS' ORDERS, SHIPMENTS AND INVENTORIES

Year and Month	SHIPMENTS[1]															
		Durable goods							Nondurable goods							
	Combined index	Combined index	Automobiles and equipment	Iron and steel and their products	Machinery		Transportation equipment (except automobiles)	Other durable goods	Combined index	Chemicals and allied products	Food and kindred products	Paper and allied products	Petroleum refining	Rubber products	Textile mill products	Other nondurable goods
					Electrical	Other										
	Average month 1939 = 100															
1936 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1937 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1938																
January	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
July	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
November	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1939																
January	89	86	109	83	88	77	80	79	91	92	94	92	90	91	92	83
February	92	87	103	78	88	89	87	84	96	91	97	93	89	86	102	99
March	95	92	113	84	90	97	83	87	97	93	96	94	90	92	97	109
April	93	93	111	82	95	103	90	86	93	91	96	92	95	93	85	93
May	93	92	99	84	96	103	84	91	93	94	97	92	99	94	84	89
June	95	95	99	89	103	102	99	93	94	97	97	94	98	106	93	87
July	89	86	71	84	94	95	101	90	92	91	94	91	104	97	87	87
August	95	89	45	98	93	95	98	102	100	97	99	95	98	96	97	111
September	115	109	73	118	108	103	106	126	120	119	126	112	106	118	120	118
October	117	122	108	132	112	108	119	130	113	121	108	118	107	114	118	111
November	115	124	121	136	120	113	122	122	108	112	101	118	108	104	115	113
December	113	125	148	132	114	116	132	110	103	101	97	111	114	110	110	100
Monthly average	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
1940																
January	104	111	136	111	105	101	127	99	99	106	96	108	102	95	101	94
February	106	110	134	105	113	110	131	97	102	102	99	105	98	90	102	108
March	107	113	136	102	115	119	150	102	102	104	100	104	103	96	96	109
April	106	115	140	99	123	126	156	103	98	110	99	110	101	102	86	93
May	109	118	129	107	127	129	153	111	101	115	103	120	104	105	86	91
June	111	122	118	122	131	132	158	112	103	113	107	122	107	124	88	87
July	103	111	82	117	119	124	161	106	97	105	99	114	98	95	88	89
August	110	113	46	128	123	127	174	120	107	108	103	112	97	101	108	119
September	130	140	111	147	142	140	205	140	122	130	122	118	105	115	129	121
October	130	148	166	147	137	135	200	142	116	123	112	116	100	127	129	114
November	133	152	176	148	150	137	214	142	118	124	114	117	106	128	128	122
December	136	164	180	166	167	158	291	137	115	120	109	122	95	132	132	113
Monthly average	115	126	130	125	129	128	177	118	107	113	105	114	101	109	106	105
1941																
January	131	155	171	159	153	147	253	133	113	132	107	125	101	123	130	100
February	142	169	183	166	173	166	302	145	122	136	115	128	100	133	144	115
March	148	177	183	175	177	180	321	152	126	137	117	131	103	135	147	126
April	154	183	173	179	195	191	367	161	132	151	122	140	109	150	154	125
May	161	195	192	195	207	192	382	170	134	155	128	145	120	166	148	120
June	170	207	202	201	214	218	429	179	141	164	137	149	126	182	161	115
July	163	197	178	198	206	199	438	171	137	155	131	147	129	165	155	121
August	168	192	95	210	201	209	486	185	149	155	140	154	137	157	176	146
September	185	212	133	216	226	232	571	197	164	175	163	165	137	177	186	153
October	183	215	178	207	218	222	696	187	157	168	152	169	131	172	179	149
November	183	220	190	201	230	233	671	186	155	168	150	175	142	150	171	144
December	188	228	174	208	260	247	803	186	157	163	151	171	139	149	183	149
Monthly average	165	196	171	193	205	203	469	171	141	155	134	150	123	155	161	130

For footnotes, see p. 179.

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BUSINESS INDEXES—VALUE OF MANUFACTURERS' ORDERS, SHIPMENTS AND INVENTORIES—Continued

Year and Month	Inventories[1]															
		Durable goods							Nondurable goods							
	Combined index	Combined index	Automobiles and equipment	Iron and steel and their products	Machinery		Transportation equipment (except automobiles)	Other durable goods	Combined index	Chemicals and allied products	Food and kindred products	Paper and allied products	Petroleum refining	Rubber products	Textile mill products	Other nondurable goods
					Electrical	Other										
	Average month 1939 = 100[2]															
1936 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1937 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1938																
January	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
July	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
August	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
November	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December	100.5	100.2	102.4	99.8	102.7	101.3	84.9	100.4	100.9	102.3	104.1	101.9	104.3	101.0	99.3	95.5
Monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1939																
January	100.9	100.1	103.7	98.6	100.6	100.7	84.4	102.3	101.5	103.2	101.5	101.2	103.5	101.1	100.6	100.2
February	100.4	100.6	106.5	98.9	100.4	101.3	85.5	102.4	100.2	102.9	96.4	101.6	103.1	101.2	100.9	100.1
March	99.5	100.4	103.4	97.4	101.5	102.4	86.5	102.8	98.6	101.9	94.5	100.2	102.5	101.9	100.1	98.1
April	98.5	99.0	97.1	96.2	100.6	101.2	90.5	101.8	97.9	102.0	92.0	99.5	102.1	103.1	98.7	98.1
May	97.9	97.7	88.4	95.6	99.7	99.5	97.8	100.6	98.1	101.2	93.5	99.1	101.7	103.1	98.4	98.3
June	97.4	97.0	80.1	96.7	98.7	98.2	101.7	99.6	97.8	101.2	94.6	97.9	100.9	100.0	94.2	99.8
July	98.1	96.9	75.2	98.3	97.3	97.2	104.2	99.8	99.1	99.3	98.6	98.0	100.4	98.6	97.3	100.3
August	98.8	98.0	87.0	100.2	98.0	96.5	105.9	98.7	99.5	98.3	102.7	98.1	96.3	97.2	96.7	101.3
September	98.9	98.8	106.6	100.1	97.0	96.9	107.7	95.9	99.0	95.2	102.6	97.1	95.8	97.3	98.8	99.8
October	101.3	101.8	117.2	104.8	97.8	99.1	110.0	96.3	100.9	94.6	106.4	99.2	96.3	92.8	103.7	100.7
November	104.5	105.4	121.5	108.5	101.8	102.7	118.9	98.8	103.8	97.3	109.6	103.4	97.0	99.5	107.3	103.1
December	107.2	108.8	124.3	109.8	110.3	107.0	129.1	101.7	105.9	103.8	111.0	107.7	96.8	107.5	107.3	104.8
Monthly average	100.3	100.4	100.9	100.4	100.3	100.2	101.9	100.1	100.2	100.1	100.3	100.3	99.7	100.3	100.3	100.4
1940																
January	109.5	111.0	125.6	109.9	115.0	110.4	136.6	104.1	108.3	106.6	109.2	111.2	96.1	112.4	111.4	111.4
February	110.6	112.6	122.9	110.0	118.3	113.1	148.6	105.7	108.9	110.3	106.7	114.4	98.5	116.6	111.5	111.9
March	110.5	112.8	119.1	109.3	121.0	114.2	152.6	106.0	108.6	112.1	103.8	115.5	99.3	118.2	113.0	110.5
April	110.0	111.9	115.3	108.6	121.2	113.0	154.9	105.5	108.2	112.9	101.9	114.0	100.2	119.2	113.4	109.9
May	110.5	112.7	111.7	111.1	123.2	112.7	161.2	105.1	108.5	112.6	101.5	112.1	101.8	120.7	113.0	111.6
June	110.6	112.9	101.6	113.4	122.5	112.4	170.7	105.1	108.6	113.0	101.8	110.9	100.7	115.3	112.2	113.4
July	112.2	113.9	92.5	116.3	122.5	113.2	183.0	105.6	110.7	113.5	106.9	111.0	102.8	118.9	113.6	113.8
August	113.3	116.8	119.9	117.7	122.4	113.6	194.6	105.2	110.2	114.1	109.6	112.7	102.7	122.4	109.7	110.3
September	114.1	119.3	137.8	118.8	123.7	115.0	210.4	104.6	109.5	112.7	108.2	114.2	103.5	123.8	110.3	108.5
October	116.2	122.3	139.9	121.1	129.1	117.9	232.9	105.2	110.9	112.3	109.5	116.5	103.4	122.9	116.7	108.6
November	117.7	125.2	140.0	124.0	133.9	120.4	257.4	105.7	111.1	113.3	111.7	117.6	102.2	122.7	118.0	105.8
December	119.9	129.8	144.6	127.4	140.8	125.4	278.2	108.7	111.3	117.3	112.3	120.3	102.1	124.9	116.2	103.9
Monthly average	113.0	116.8	122.6	115.6	124.5	115.1	190.1	105.5	109.6	111.7	106.9	114.2	101.1	119.8	113.3	110.0
1941																
January	121.8	132.5	144.6	126.4	148.0	129.8	306.0	110.3	112.5	117.2	111.0	119.7	101.6	129.6	118.4	108.7
February	122.7	134.8	146.0	125.0	156.1	133.1	331.1	111.3	112.2	118.1	108.3	119.9	101.5	133.2	120.0	108.0
March	124.1	137.2	149.5	122.8	165.4	136.0	357.5	113.0	112.6	119.1	109.3	120.4	101.7	138.6	122.7	105.6
April	126.0	140.2	155.2	122.5	172.9	140.0	375.1	114.6	113.6	118.9	113.0	119.4	102.7	140.4	124.2	104.1
May	128.7	144.1	155.1	124.5	183.9	144.1	403.1	116.5	115.2	118.4	117.3	117.6	103.2	143.1	126.6	105.3
June	132.0	148.7	152.8	125.5	190.6	146.4	428.4	118.0	119.2	119.5	123.0	118.8	104.9	143.3	129.4	111.9
July	136.4	150.3	138.3	126.9	198.7	151.1	467.4	121.8	124.3	122.9	133.2	122.1	106.3	145.8	135.3	115.0
August	140.0	155.8	163.9	126.5	206.5	156.5	504.7	123.8	126.2	125.2	139.9	124.2	105.8	141.4	132.1	117.1
September	143.4	160.5	187.6	126.0	212.5	158.7	552.2	125.0	128.4	126.0	142.8	125.4	107.7	133.5	133.6	121.9
October	148.2	166.2	195.0	125.9	225.5	166.4	600.2	127.4	132.5	128.2	146.7	128.5	110.4	131.8	137.6	128.9
November	152.7	170.3	193.3	127.8	231.6	173.3	618.2	130.9	137.4	132.0	153.4	132.0	111.9	134.6	143.5	134.1
December	158.4	175.5	193.3	129.2	234.1	180.0	663.4	136.4	143.5	143.7	162.0	135.1	113.2	143.6	147.3	138.7
Monthly average	136.2	151.2	164.6	125.8	194.2	151.3	467.0	120.8	123.1	124.1	130.0	123.6	105.9	138.2	130.9	116.6

For footnotes, see p. 179.

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COMMODITY PRICES—COST OF LIVING

Year and Month	National Industrial Conference Board[1]						U. S. Department of Labor[2]						
	Combined index	Clothing	Food	Fuel and light	Housing	Sundries	Combined index	Clothing	Food	Fuel, electricity, and ice	House-furnishings	Rent	Miscellaneous
	1923 = 100						1935-39 average = 100						
1913 monthly average	.....	.....	.....	.....	.....	.....	70.7	69.3	79.9	61.9	59.1	92.2	50.9
1914 monthly average	61.3	58.8	66.1	63.3	57.7	59.0	71.8	69.8	81.8	62.3	60.7	92.2	51.9
1915 monthly average	61.0	60.6	64.8	63.0	57.7	59.0	72.5	71.4	80.9	62.5	61.6	92.9	53.6
1916 monthly average	65.4	70.5	71.5	64.1	58.6	61.4	77.9	78.3	90.8	65.0	70.9	94.0	56.3
1917 monthly average	77.6	84.1	94.3	71.9	60.6	69.0	91.6	94.1	116.9	72.4	82.8	93.2	65.1
1918 monthly average	94.2	108.8	111.7	78.4	67.9	89.2	107.5	127.5	134.4	84.2	106.4	94.9	77.8
1919 monthly average	102.3	120.7	120.9	84.1	74.7	96.1	123.8	168.7	149.8	91.1	134.1	102.7	87.6
1920 monthly average	118.2	153.4	136.2	96.9	89.2	107.2	143.3	201.0	168.8	106.9	164.6	120.7	100.5
1921 monthly average	102.3	97.6	103.5	101.8	97.7	105.8	127.7	154.8	128.3	114.0	138.3	138.6	104.3
1922 monthly average	97.4	91.4	96.8	99.7	95.8	101.0	119.7	125.6	119.9	113.1	117.5	142.7	101.2
1923 monthly average	100.0	100.0	100.0	100.0	100.0	100.0	121.9	125.9	123.9	115.2	126.1	146.4	100.8
1924 monthly average	101.3	102.8	99.1	94.3	106.3	101.0	122.2	124.9	122.8	113.7	124.0	151.6	101.4
1925 monthly average	103.7	102.5	107.2	94.1	104.1	101.7	125.4	122.4	132.9	115.4	121.5	152.2	102.2
1926 monthly average	104.3	102.5	110.6	95.3	101.3	101.4	126.4	120.6	137.1	117.2	118.8	150.7	102.6
1927 monthly average	102.0	100.5	107.0	95.1	97.8	101.2	124.0	118.3	132.3	115.4	115.9	148.3	103.2
1928 monthly average	100.6	101.2	105.6	93.8	93.7	100.7	122.6	116.5	130.8	113.4	113.1	144.8	103.8
1929 monthly average	100.1	98.7	106.9	93.4	92.0	99.7	122.5	115.3	132.5	112.5	111.7	141.4	104.6
1930 monthly average	96.7	92.0	101.7	92.7	89.5	98.7	119.4	112.7	126.0	111.4	108.9	137.5	105.1
1931 monthly average	87.2	79.5	83.7	90.5	82.4	96.6	108.7	102.6	103.9	108.9	98.0	130.3	104.1
1932 monthly average	77.9	66.5	69.7	86.9	72.4	93.6	97.6	90.8	86.5	103.4	85.4	116.9	101.7
1933 monthly average	74.9	67.6	67.8	85.2	63.8	91.4	92.4	87.9	84.1	100.0	84.2	100.7	98.4
1934 monthly average	79.4	77.5	75.3	86.9	64.8	93.2	95.7	96.1	93.7	101.4	92.8	94.4	97.9
1935 monthly average	82.2	75.0	80.8	85.7	70.3	93.8	98.1	96.8	100.4	100.7	94.8	94.2	98.1
1936 monthly average	84.1	73.8	81.6	86.0	77.9	94.6	99.1	97.6	101.3	100.2	96.3	96.4	98.7
1937 monthly average	87.8	76.9	84.7	85.2	86.5	96.9	102.7	102.8	105.3	100.2	104.3	100.9	101.0
1938													
January	86.9	76.7	80.2	86.3	88.2	97.6	101.8	.....	99.7	.....	.....	.....	.....
February	86.1	76.0	78.3	86.3	87.8	97.5	100.9	.....	97.3	.....	.....	.....	.....
March	88.1	75.5	78.5	86.2	87.5	97.8	100.9	102.9	97.5	101.2	104.7	103.9	101.6
April	86.2	75.1	79.2	85.7	87.2	97.6	101.1	.....	98.4	.....	.....	.....	.....
May	85.7	74.5	78.5	83.7	87.0	97.6	100.9	.....	97.5	.....	.....	.....	.....
June	85.7	73.9	79.0	83.7	86.7	97.5	100.9	102.2	98.2	98.6	103.1	104.2	101.8
July	85.7	73.5	79.3	84.1	86.6	97.4	101.0	.....	98.5	.....	.....	.....	.....
August	85.3	73.4	78.5	84.4	86.6	96.9	100.6	.....	97.5	.....	.....	.....	.....
September	85.5	73.3	79.0	85.0	86.6	96.8	100.7	101.4	98.1	99.3	101.9	104.2	101.6
October	85.2	73.2	78.2	85.6	86.6	96.8	100.3	.....	97.1	.....	.....	.....	.....
November	84.9	73.2	77.4	85.9	86.4	96.8	100.0	.....	96.2	.....	.....	.....	.....
December	85.1	73.0	78.2	86.0	86.2	96.8	100.2	100.9	97.2	100.0	101.7	104.3	101.0
Monthly average	85.7	74.3	78.7	85.2	87.0	97.3	100.8	102.2	97.8	99.9	103.3	104.1	101.5
1939													
January	84.7	72.7	77.1	85.9	86.2	96.8	99.7	.....	95.8	.....	.....	.....	.....
February	84.4	72.4	76.3	85.9	86.1	96.7	99.3	.....	94.8	.....	.....	.....	.....
March	84.3	72.3	76.1	85.8	86.1	96.7	99.1	100.4	94.6	100.1	100.9	104.3	100.5
April	84.2	72.2	75.8	85.2	86.2	96.7	99.0	.....	94.2	.....	.....	.....	.....
May	84.1	72.1	75.7	84.0	86.2	96.6	98.8	.....	94.0	.....	.....	.....	.....
June	83.8	72.0	75.3	83.4	86.0	96.6	98.6	100.3	93.6	97.5	100.6	104.3	100.4
July	84.2	71.9	75.9	83.8	86.3	96.9	98.9	.....	94.3	.....	.....	.....	.....
August	84.0	71.9	75.3	84.0	86.3	96.9	98.6	.....	93.5	.....	.....	.....	.....
September	85.4	72.2	79.2	84.4	86.5	97.0	100.6	100.3	98.4	98.6	101.1	104.4	101.1
October	85.3	72.6	78.6	85.2	86.6	96.8	100.3	.....	97.6	.....	.....	.....	.....
November	85.1	72.9	77.8	85.6	86.7	96.8	100.1	.....	96.7	.....	.....	.....	.....
December	84.6	72.9	76.4	85.6	86.6	96.8	99.6	101.3	94.9	99.9	102.7	104.4	100.9
Monthly average	84.5	72.3	76.6	84.9	86.3	96.8	99.4	100.5	95.2	99.0	101.3	104.3	100.7
1940													
January	84.6	73.0	76.3	85.8	86.6	96.9	99.5	.....	94.8	.....	.....	.....	.....
February	85.1	73.2	77.8	86.0	86.6	96.9	100.1	.....	96.6	.....	.....	.....	.....
March	84.8	73.2	76.9	85.8	86.6	96.9	99.8	102.0	95.6	100.6	100.5	104.5	100.8
April	85.0	73.2	77.4	85.4	86.7	97.0	99.9	.....	96.2	.....	.....	.....	.....
May	85.2	73.1	78.1	84.1	86.7	97.0	100.1	.....	97.0	.....	.....	.....	.....
June	85.5	73.1	79.1	84.2	86.8	97.0	100.5	101.7	98.3	98.6	100.1	104.6	100.6
July	85.7	73.1	78.4	84.5	86.8	98.2	100.3	.....	97.4	.....	.....	.....	.....
August	85.4	73.0	77.4	84.8	86.9	98.1	100.0	.....	96.2	.....	.....	.....	.....
September	85.7	73.1	78.2	85.3	87.0	98.1	100.4	101.6	97.2	99.3	100.3	104.7	101.4
October	85.5	73.1	77.4	85.9	87.4	98.1	100.2	101.6	96.2	99.9	100.4	104.7	101.6
November	85.5	73.1	77.2	86.3	87.5	98.1	100.1	101.6	95.9	100.3	100.6	104.7	101.7
December	85.9	73.0	78.3	86.5	87.5	98.1	100.7	101.6	97.3	100.7	100.4	104.9	101.8
Monthly average	85.3	73.1	77.7	85.4	86.9	97.5	100.2	101.7	96.6	99.7	100.5	104.6	101.1
1941													
January	86.0	73.0	78.7	86.4	87.6	98.2	100.8	100.7	97.8	100.8	100.1	105.0	101.9
February	86.1	73.1	78.8	86.4	87.7	98.2	100.8	100.4	97.9	100.6	100.4	105.1	101.9
March	86.3	73.2	79.2	86.4	87.7	98.3	101.2	102.1	98.4	100.7	101.6	105.1	101.9
April	86.9	73.3	81.0	86.4	87.8	98.3	102.2	102.4	100.6	101.0	102.4	105.4	102.2
May	87.4	73.6	82.2	86.4	88.0	98.5	102.9	102.8	102.1	101.1	103.2	105.7	102.5
June	88.5	73.6	85.5	86.7	88.2	98.6	104.6	103.3	105.9	101.4	105.3	105.8	103.3
July	88.9	73.8	86.2	87.8	88.4	98.7	105.3	104.8	106.7	102.3	107.4	106.1	103.7
August	89.4	74.5	87.3	88.6	88.6	98.8	106.2	106.9	108.0	103.2	108.9	106.3	104.0
September	90.8	76.9	89.4	89.4	88.9	99.8	108.1	110.8	110.7	103.7	112.0	106.8	105.0
October	92.0	78.3	90.7	90.0	89.2	101.5	109.3	112.6	111.6	104.0	114.4	107.5	106.9
November	92.9	79.6	92.2	90.2	89.5	101.9	110.2	113.8	113.1	104.0	115.6	107.8	107.4
December	93.2	80.1	92.6	90.3	89.9	102.2	110.5	114.8	113.1	104.1	116.8	108.2	107.7
Monthly average	89.1	75.3	85.3	87.9	88.5	99.5	105.2	106.5	105.5	102.5	108.2	105.9	104.0

For footnotes, see pp. 179, 180.

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COMMODITY PRICES—PRICES RECEIVED BY FARMERS AND RETAIL PRICES

Year and Month	PRICES RECEIVED BY FARMERS[1]									RETAIL PRICES							
	U. S. Department of Agriculture									U. S. Department of Labor		Fairchild's index[3]					
										Coal[2]		Apparel				House-furnishings	Piece goods
	Combined index	Chickens and eggs	Cotton and cottonseed	Dairy products	Fruits	Grains	Meat animals	Truck crops	Miscellaneous	Anthracite	Bituminous	Combined index	Infants'	Men's	Women's		
	Monthly average August 1909-July 1914 = 100									Oct. 1922-Sept. 1925 = 100		December 31, 1930 = 100					
1913 monthly average	101	101	97	105	107	92	109	.....	97	.....	.....	.....	.....	.....	.....	.....	.....
1914 monthly average	101	106	85	102	91	102	112	.....	97	.....	.....	.....	.....	.....	.....	.....	.....
1915 monthly average	98	101	77	103	82	120	104	.....	91	.....	.....	.....	.....	.....	.....	.....	.....
1916 monthly average	118	116	119	109	100	126	122	.....	124	.....	.....	.....	.....	.....	.....	.....	.....
1917 monthly average	175	155	187	135	118	217	178	.....	196	.....	.....	.....	.....	.....	.....	.....	.....
1918 monthly average	202	186	245	163	172	227	204	.....	195	.....	.....	.....	.....	.....	.....	.....	.....
1919 monthly average	213	209	247	186	178	233	209	.....	213	.....	.....	.....	.....	.....	.....	.....	.....
1920 monthly average	211	223	248	198	191	232	173	.....	227	.....	.....	.....	.....	.....	.....	.....	.....
1921 monthly average	125	162	101	156	157	112	107	.....	127	.....	.....	.....	.....	.....	.....	.....	.....
1922 monthly average	132	141	156	143	174	106	114	.....	135	.....	.....	.....	.....	.....	.....	.....	.....
1923 monthly average	142	146	216	159	137	113	106	.....	140	.....	.....	.....	.....	.....	.....	.....	.....
1924 monthly average	143	149	212	149	125	129	110	150	141	.....	.....	.....	.....	.....	.....	.....	.....
1925 monthly average	156	163	177	153	172	157	141	153	151	.....	.....	.....	.....	.....	.....	.....	.....
1926 monthly average	145	159	122	152	138	131	147	143	172	.....	.....	.....	.....	.....	.....	.....	.....
1927 monthly average	139	144	128	155	144	128	140	121	146	.....	.....	.....	.....	.....	.....	.....	.....
1928 monthly average	149	153	152	158	176	130	151	159	133	.....	.....	.....	.....	.....	.....	.....	.....
1929 monthly average	146	162	144	157	141	120	156	149	140	97.7	91.5	[4]117.3	.....	.....	.....	.....	.....
1930 monthly average	126	129	102	137	162	100	134	140	131	97.3	91.3	[5]103.5	.....	.....	.....	.....	.....
1931 monthly average	87	100	63	108	98	63	92	117	90	97.3	86.2	90.9	94.1	93.2	92.0	91.5	89.5
1932 monthly average	65	82	47	83	82	44	63	102	67	88.7	79.7	75.8	80.9	77.4	77.1	76.5	72.7
1933 monthly average	70	75	64	82	74	62	60	105	63	85.0	79.1	77.5	82.7	77.1	79.9	77.3	74.1
1934 monthly average	90	89	99	95	100	93	68	103	108	85.0	85.4	88.3	93.7	87.8	90.2	88.3	85.7
1935 monthly average	108	117	101	108	91	103	117	125	99	[6]79.4	[6]85.7	86.6	93.3	87.3	88.3	88.3	84.9
1936 monthly average	114	115	100	119	100	108	119	111	121	[7]82.7	[7]87.1	88.9	93.5	87.6	90.3	89.8	85.1
1937 monthly average	121	111	95	124	122	126	132	123	130	[8]79.6	[8]88.4	95.1	96.2	90.4	93.9	96.3	88.5
1938																	
January	102	113	66	128	70	91	111	105	114	.....	.....	92.4	97.2	90.9	92.9	95.3	87.0
February	97	94	68	121	68	89	110	111	97	.....	.....	91.2	97.1	90.7	92.2	94.6	86.1
March	96	93	70	117	69	85	118	101	89	80.5	91.0	90.6	97.1	90.2	91.4	94.2	85.6
April	94	93	71	110	68	82	114	98	86	.....	.....	90.2	97.1	89.9	90.8	93.5	85.4
May	92	98	71	103	77	79	111	88	82	.....	.....	89.5	97.0	89.6	89.9	92.7	84.9
June	92	99	68	98	73	77	117	92	84	75.7	86.4	89.2	96.9	89.4	89.3	91.9	84.9
July	95	103	71	101	79	72	124	99	87	.....	.....	89.0	96.8	88.9	89.0	91.5	84.8
August	92	105	69	102	78	82	115	92	99	.....	.....	89.0	96.6	89.0	89.4	91.3	84.5
September	95	118	69	104	75	83	118	107	98	78.4	88.0	89.0	96.5	88.7	89.4	91.1	84.5
October	95	124	72	107	70	80	111	107	107	.....	.....	89.0	96.4	88.7	89.4	90.9	84.5
November	94	131	73	109	71	80	111	102	95	.....	.....	88.9	96.4	88.7	89.2	90.4	84.4
December	96	127	70	112	73	83	109	108	108	81.8	89.3	88.9	96.3	88.7	89.0	90.4	84.3
Monthly average	95	108	70	109	73	74	114	101	98	[9]79.1	[9]88.7	89.7	96.8	89.5	90.2	92.3	85.1
1939																	
January	94	97	71	109	76	66	113	98	109	.....	.....	89.1	96.3	88.7	89.0	90.5	84.3
February	92	91	70	107	78	66	116	105	92	.....	.....	89.1	96.2	88.5	88.9	90.5	84.3
March	91	88	71	100	81	66	116	110	83	80.8	89.4	89.1	96.2	88.4	88.8	90.5	84.3
April	89	87	70	95	82	67	114	95	86	.....	.....	89.1	96.0	88.4	88.8	90.5	84.1
May	90	85	72	92	85	72	112	88	83	.....	.....	89.1	95.9	88.4	88.8	90.5	84.1
June	89	83	73	94	93	73	106	105	81	75.1	85.2	89.1	95.9	88.4	88.9	90.6	84.0
July	89	89	73	96	80	66	106	99	89	.....	.....	89.3	95.9	88.4	88.9	90.6	84.1
August	88	90	71	100	70	64	100	99	100	.....	.....	89.5	96.0	88.4	89.0	90.7	84.1
September	98	102	76	107	73	83	116	117	98	75.7	86.9	90.2	96.1	88.6	89.5	91.7	84.3
October	97	108	74	112	73	77	112	128	94	.....	.....	91.2	96.3	88.7	90.4	92.7	84.7
November	97	117	75	117	66	79	107	123	98	.....	.....	91.9	96.4	88.7	90.9	93.5	85.0
December	96	97	82	118	65	87	101	96	104	77.1	89.2	92.0	96.4	88.7	91.0	93.5	85.3
Monthly average	93	94	73	104	77	72	110	105	95	[9]77.2	[9]87.7	89.9	96.1	88.5	89.4	91.3	84.4
1940																	
January	99	91	85	119	66	90	103	121	113	.....	.....	92.3	96.6	88.8	91.4	93.7	85.5
February	101	98	85	118	76	91	101	159	107	.....	.....	92.6	96.6	88.8	91.8	94.1	85.9
March	97	83	85	114	73	92	102	118	101	81.0	89.0	92.8	96.9	88.9	91.9	94.4	86.0
April	98	82	85	110	81	96	103	128	100	.....	.....	92.8	96.9	88.9	91.7	94.3	86.0
May	98	84	83	106	88	92	108	117	101	.....	.....	92.8	96.9	88.9	91.8	94.6	86.0
June	95	81	81	104	104	83	102	112	100	78.6	85.5	92.9	97.0	89.1	92.0	94.5	86.0
July	95	88	80	105	89	78	110	98	98	.....	.....	92.9	96.9	89.1	92.1	94.6	86.0
August	96	90	77	109	79	76	110	107	107	.....	.....	92.9	97.0	89.1	92.2	94.6	86.0
September	97	104	76	111	73	77	115	114	95	81.2	86.9	93.2	97.3	89.1	91.8	95.0	86.7
October	99	112	78	116	79	80	113	99	100	81.7	89.0	93.5	97.3	89.3	92.1	95.3	86.7
November	99	120	79	121	71	83	112	98	90	82.3	90.0	93.7	97.7	89.3	92.4	95.6	86.8
December	101	122	79	128	75	81	112	93	102	82.5	90.2	93.9	97.6	89.3	92.5	95.7	87.0
Monthly average	98	96	81	113	79	85	108	114	103	[9]80.8	[9]87.9	93.0	97.1	89.1	91.9	94.7	86.2
1941																	
January	104	100	80	121	78	84	129	124	104	83.0	90.3	94.2	97.6	89.3	93.0	95.8	87.3
February	103	90	80	118	80	81	128	156	93	83.0	90.3	94.5	97.6	89.3	93.3	96.0	87.6
March	103	90	82	118	83	84	127	145	91	83.0	90.3	94.8	97.6	89.4	93.6	96.5	87.8
April	110	104	88	121	89	90	136	147	94	83.0	90.1	95.5	97.6	89.5	93.9	97.7	88.8
May	112	107	98	124	89	93	136	130	93	82.8	90.1	96.3	97.7	89.7	94.3	98.9	89.6
June	118	118	107	126	97	96	142	126	98	82.4	90.5	97.7	98.1	90.1	95.3	100.4	91.3
July	125	127	121	132	93	98	151	120	107	84.6	92.0	99.6	98.7	91.5	96.9	102.4	93.3
August	131	130	128	135	100	99	155	136	128	86.6	93.8	102.6	100.0	93.3	100.4	104.9	97.1
September	139	141	150	140	89	106	163	161	131	88.3	94.9	105.2	101.2	95.5	104.1	106.9	99.9
October	139	146	144	145	107	101	154	161	144	88.7	95.8	106.2	102.1	96.5	105.7	108.5	101.6
November	135	157	136	148	98	103	149	158	128	88.4	96.3	107.5	103.2	97.5	106.9	109.5	103.7
December	143	153	138	148	98	112	157	162	154	88.5	96.5	108.3	103.7	98.1	107.7	110.2	105.0
Monthly average	122	122	113	131	92	96	144	145	117	85.5	93.1	100.2	99.6	92.5	98.8	102.3	94.4

For footnotes, see p. 180.

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COMMODITY PRICES—WHOLESALE PRICES

WHOLESALE PRICES (U.S. DEPARTMENT OF LABOR)[1]

Year and Month	Combined index	Economic classes: Manufactured products	Economic classes: Raw materials	Economic classes: Semi-manufactured articles	Farm products: Combined index	Farm products: Grains	Farm products: Livestock and poultry	Commodities other than farm products	Foods: Combined index	Foods: Cereal products	Foods: Dairy products	Foods: Fruits and vegetables	Foods: Meats	Commodities other than farm products and foods: Combined index	Building materials: Combined index	Building materials: Brick and tile	Building materials: Cement	Building materials: Lumber	Building materials: Paint and paint materials
	1926 = 100																		
1913 monthly average	69.8	69.4	66.8	74.9	71.5	71.1	73.2	69.0	64.2	.....	65.9	.....	59.8	70.0	56.7	.....	.....	54.0	50.8
1914 monthly average	68.1	67.8	67.6	70.0	71.2	77.1	74.6	66.8	64.7	.....	62.9	.....	62.6	66.4	52.7	.....	.....	49.9	50.7
1915 monthly average	69.5	68.9	67.2	81.2	71.5	93.8	68.8	68.5	65.4	.....	62.4	.....	57.6	68.0	53.5	.....	.....	48.7	54.8
1916 monthly average	85.5	82.3	82.6	118.3	84.4	99.6	82.8	85.3	75.7	.....	69.7	.....	66.4	88.3	67.6	.....	.....	55.1	77.1
1917 monthly average	117.5	109.2	122.6	150.4	129.0	170.4	119.4	113.1	104.5	.....	91.5	.....	92.9	114.2	88.2	.....	.....	72.2	95.3
1918 monthly average	131.3	124.7	135.8	153.8	148.0	168.6	141.0	125.1	119.1	.....	110.3	.....	115.2	124.6	98.6	.....	.....	83.5	121.9
1919 monthly average	138.6	130.6	145.9	157.9	157.6	177.4	148.7	131.6	129.5	.....	125.1	.....	117.6	128.8	115.6	.....	.....	113.0	140.3
1920 monthly average	154.4	149.8	151.8	198.2	150.7	176.4	125.1	154.8	137.4	.....	125.2	.....	108.0	161.3	150.1	.....	.....	165.2	148.1
1921 monthly average	97.6	103.3	88.3	96.1	88.4	89.1	78.2	100.1	90.6	.....	97.5	.....	77.4	104.9	97.4	.....	.....	88.9	83.9
1922 monthly average	96.7	96.5	95.0	98.9	93.8	85.0	83.2	97.3	87.6	.....	91.4	.....	76.6	102.4	97.3	.....	.....	99.1	93.8
1923 monthly average	100.6	99.2	98.5	118.6	98.6	88.0	77.7	100.9	92.7	.....	103.4	.....	76.2	104.3	108.7	.....	.....	111.8	101.3
1924 monthly average	98.1	96.3	97.6	108.7	100.0	100.6	79.3	97.1	91.0	.....	94.5	.....	75.7	99.7	102.3	.....	.....	99.3	99.7
1925 monthly average	103.5	100.6	106.7	105.3	109.8	118.3	98.9	101.4	100.2	.....	101.1	.....	93.3	102.6	101.7	.....	.....	100.6	109.3
1926 monthly average	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1927 monthly average	95.4	95.0	96.5	94.3	99.4	100.9	98.9	94.6	96.7	94.4	103.9	96.7	92.7	94.0	94.7	95.7	95.4	93.1	96.3
1928 monthly average	96.7	95.9	99.1	94.5	105.9	107.3	105.4	94.8	101.0	93.6	105.5	96.5	107.0	92.9	94.1	95.6	92.5	90.5	93.1
1929 monthly average	95.3	94.5	97.5	93.9	104.9	97.4	106.1	93.3	99.9	88.0	105.6	97.8	109.1	91.6	95.4	94.3	89.0	93.8	94.9
1930 monthly average	86.4	88.0	84.3	81.8	88.3	78.3	89.2	85.9	90.5	81.5	95.5	96.6	98.4	85.2	89.9	89.8	89.8	85.8	90.5
1931 monthly average	73.0	77.0	65.6	69.0	64.8	53.0	63.9	74.6	74.6	73.1	81.8	72.4	75.4	75.0	79.2	83.6	74.8	69.5	79.4
1932 monthly average	64.8	70.3	55.1	59.3	48.2	39.4	48.2	68.3	61.0	66.4	61.3	58.0	58.2	70.2	71.4	77.3	74.3	58.5	71.1
1933 monthly average	65.9	70.5	56.5	65.4	51.4	53.1	43.4	69.0	60.5	75.0	60.7	61.7	50.0	71.2	77.0	79.2	88.1	70.7	73.3
1934 monthly average	74.9	78.2	68.6	72.8	65.3	74.5	51.5	76.9	70.5	88.7	72.7	67.5	62.9	78.4	86.2	90.2	93.1	84.5	79.5
1935 monthly average	80.0	82.2	77.1	73.6	78.8	82.5	85.1	80.2	83.7	94.1	79.8	63.6	94.5	77.9	85.3	89.4	92.7	81.8	79.8
1936 monthly average	80.8	82.0	79.9	75.9	80.9	88.3	84.7	80.7	82.1	86.2	83.9	71.9	87.8	79.6	86.7	88.7	92.2	87.0	80.1
1937 monthly average	86.3	87.2	84.8	85.3	86.4	98.3	95.5	86.2	85.5	87.6	83.1	74.2	99.1	85.3	95.2	93.5	89.0	99.7	83.4
1938																			
January	80.9	84.3	74.9	76.9	71.6	75.0	78.5	82.8	76.3	83.0	83.3	56.7	82.6	83.5	91.8	91.8	89.8	88.4	80.1
February	79.8	83.3	73.6	76.1	69.8	73.0	78.1	81.9	73.5	83.2	78.3	56.8	78.4	83.0	91.1	91.5	89.8	88.0	79.2
March	79.7	83.4	73.2	75.6	70.3	69.0	82.7	81.6	73.5	80.9	76.7	56.5	81.6	82.6	91.5	91.1	89.8	87.9	82.2
April	78.7	82.7	71.3	75.3	68.4	66.0	79.3	80.8	72.3	79.8	71.7	56.8	82.2	82.0	91.2	90.4	89.9	87.1	81.4
May	78.1	82.1	70.7	75.4	67.5	62.3	77.9	80.3	72.1	78.4	69.1	58.7	82.1	81.6	90.4	90.5	90.1	85.7	80.9
June	78.3	82.2	71.4	74.1	68.7	62.7	80.2	80.3	73.1	80.2	68.5	61.7	84.5	81.3	89.7	90.6	89.9	83.9	80.1
July	78.8	82.5	72.3	74.3	69.4	58.3	84.4	80.8	74.3	78.8	69.5	56.4	89.7	81.4	89.2	90.7	91.0	84.4	80.5
August	78.1	81.8	71.4	74.4	67.3	53.4	80.6	80.3	73.0	77.0	68.8	57.3	86.0	81.4	89.4	90.6	91.0	86.9	80.5
September	78.3	81.8	72.0	74.7	68.1	53.0	81.0	80.4	74.5	76.1	71.1	55.5	87.3	81.3	89.5	90.9	90.7	87.4	80.4
October	77.6	81.1	70.9	75.9	66.8	50.8	76.2	79.9	73.5	75.1	71.6	57.5	83.3	81.1	89.8	91.1	90.7	87.9	81.1
November	77.5	80.5	71.5	76.2	67.8	50.9	75.2	79.5	74.1	74.0	72.5	63.0	81.9	80.6	89.2	91.5	90.6	89.8	80.9
December	77.0	80.2	70.9	75.2	67.6	54.4	74.4	79.0	73.1	74.8	73.9	60.4	79.9	80.3	89.4	91.5	90.6	90.8	81.0
Monthly average	78.6	82.2	72.0	75.4	68.5	60.6	79.0	80.6	73.6	78.4	72.8	58.2	83.3	81.7	90.3	91.0	90.3	87.4	81.3
1939																			
January	76.9	80.0	70.9	74.9	67.2	56.3	78.0	78.9	71.5	73.2	71.8	60.9	81.6	80.2	89.5	92.4	90.6	91.5	81.0
February	76.9	80.2	70.9	74.4	67.2	54.7	79.2	78.9	71.5	72.7	71.6	62.1	83.2	80.2	89.6	92.4	91.2	91.7	80.5
March	76.7	80.2	70.1	74.6	65.8	54.5	78.2	79.0	70.2	72.3	64.8	63.2	82.5	80.4	89.8	92.5	91.5	91.4	81.5
April	76.2	80.1	68.5	74.4	63.7	55.2	75.5	78.8	68.6	72.2	58.1	64.3	81.0	80.5	89.6	93.0	91.5	91.3	81.3
May	76.2	79.9	68.9	74.3	63.7	59.6	73.2	78.8	68.2	73.8	58.6	63.8	78.6	80.6	89.5	91.7	91.5	90.5	81.6
June	75.6	79.6	67.7	74.1	62.4	58.2	69.4	78.4	67.6	75.9	60.0	62.5	75.7	80.2	89.5	91.1	91.5	89.7	82.4
July	75.4	79.2	67.8	74.4	62.6	52.3	69.7	78.1	67.5	71.9	64.6	62.0	75.3	80.2	89.7	90.6	91.5	89.6	82.2
August	75.0	79.1	66.5	74.5	61.0	51.5	66.0	77.9	67.2	71.9	67.9	58.5	73.7	80.1	89.6	90.5	91.3	90.1	82.1
September	79.1	81.9	72.6	81.8	68.7	65.1	76.3	81.3	75.1	78.8	74.5	62.8	81.0	82.1	90.9	91.0	91.3	93.8	84.7
October	79.4	82.3	72.3	83.1	67.1	61.6	70.5	82.0	73.3	78.0	78.9	60.2	74.9	83.8	92.8	91.5	91.3	99.6	85.7
November	79.2	82.0	72.4	82.1	67.3	64.1	66.1	81.6	72.3	78.0	80.1	61.2	71.2	84.0	93.0	91.6	91.3	100.1	84.9
December	79.2	81.7	73.3	82.0	67.6	71.6	63.8	81.6	71.9	80.5	81.3	63.0	69.1	83.9	93.0	91.6	91.3	99.5	85.5
Monthly average	77.1	80.4	70.2	77.0	65.3	58.6	72.2	79.5	70.4	74.8	69.5	62.0	77.2	81.3	90.5	91.4	91.3	93.2	82.8
1940																			
January	79.4	81.7	73.8	81.7	69.1	73.5	67.2	81.5	71.7	80.4	81.9	60.3	69.9	83.9	93.4	91.6	91.4	96.7	87.2
February	78.7	81.4	72.7	79.9	68.7	72.8	65.6	80.8	71.1	82.4	80.0	58.7	68.4	83.2	93.2	91.2	91.4	97.7	86.8
March	78.4	81.1	72.0	79.7	67.9	73.4	67.1	80.5	70.2	82.4	78.6	58.7	69.2	82.9	93.3	90.4	91.2	97.4	87.2
April	78.6	81.2	73.0	78.2	69.4	77.2	68.4	80.5	71.6	83.2	77.4	65.7	71.1	82.5	92.5	90.2	90.3	96.7	86.7
May	78.4	81.3	72.0	78.3	67.9	71.2	69.6	80.5	71.4	81.0	72.8	69.2	73.8	82.5	92.5	90.2	90.5	96.0	86.0
June	77.5	80.5	70.7	77.9	66.2	64.4	64.7	79.8	70.3	77.4	72.2	73.9	70.7	82.2	92.4	90.2	90.6	94.8	85.2
July	77.7	80.9	70.7	77.8	66.5	60.8	69.8	80.0	70.3	76.2	73.7	69.0	72.9	82.3	92.5	90.1	90.6	94.8	84.6
August	77.4	81.0	69.8	77.0	65.6	59.3	71.5	79.9	70.1	75.1	74.3	63.2	76.1	82.0	93.3	90.1	90.6	98.4	84.2
September	78.0	81.5	70.5	77.6	66.2	61.7	72.4	80.4	71.5	76.0	75.1	60.8	79.0	82.3	95.6	90.2	90.6	107.1	84.1
October	78.7	82.1	71.4	79.4	66.4	65.4	70.6	81.3	71.1	77.0	77.3	58.9	75.6	83.5	97.8	90:2	90.7	114.4	84.8
November	79.6	82.6	72.6	80.7	68.2	67.7	69.9	81.9	72.5	74.8	82.3	60.4	76.2	84.1	98.9	90.2	90.8	117.5	85.7
December	80.0	82.8	73.6	80.7	69.7	67.0	72.7	82.1	73.5	74.3	84.2	61.2	77.0	84.1	99.3	91.1	90.9	118.8	85.4
Monthly average	78.6	81.6	71.9	79.1	67.7	68.0	69.2	80.8	71.3	78.3	77.6	63.1	73.3	83.0	94.8	90.5	90.8	102.9	85.7
1941																			
January	80.8	83.5	74.6	81.3	71.6	67.6	83.0	82.7	73.7	74.8	80.2	59.6	83.2	84.3	99.6	91.3	90.8	118.4	86.7
February	80.6	83.5	74.0	81.6	70.3	64.5	82.4	82.7	73.5	73.8	79.7	59.4	83.6	84.4	99.3	91.4	90.8	117.2	86.6
March	81.5	84.2	75.3	83.4	71.6	67.8	82.5	83.6	75.2	75.2	80.3	60.7	83.7	84.9	99.5	91.5	90.8	116.7	87.4
April	83.2	85.5	77.5	85.1	74.4	70.9	86.2	85.0	77.9	76.8	81.0	63.8	85.6	85.9	100.1	91.7	91.0	116.7	88.7
May	84.9	87.1	79.7	86.4	76.4	74.5	88.0	86.6	79.5	78.2	81.6	64.0	87.2	87.4	100.4	91.9	91.5	116.8	89.3
June	87.1	88.6	83.6	87.6	82.1	75.9	93.0	88.0	83.1	79.8	84.3	73.0	90.8	88.6	101.0	92.5	91.9	117.6	90.3
July	88.8	90.1	86.1	87.9	85.8	76.3	98.9	89.3	84.7	80.3	87.7	69.4	93.8	89.7	103.1	94.2	92.1	122.3	91.6
August	90.3	91.5	87.6	89.5	87.4	79.6	99.0	90.7	87.2	81.5	90.3	70.3	97.5	90.8	105.5	95.1	92.1	127.5	93.3
September	91.8	92.8	90.0	90.3	91.0	85.3	101.1	91.9	89.5	85.8	93.3	70.7	99.4	91.6	106.4	95.7	92.2	129.1	94.7
October	92.4	93.9	89.7	89.9	90.0	81.4	94.5	92.8	88.9	86.4	95.2	75.8	93.6	93.4	107.3	96.6	92.7	129.5	96.0
November	92.5	93.8	90.2	89.7	90.6	84.3	90.6	92.7	89.3	85.9	96.3	77.9	90.8	93.5	107.5	96.6	93.1	128.7	95.3
December	93.6	94.6	92.3	90.1	94.7	91.0	97.4	93.3	90.5	89.3	95.5	73.8	95.3	93.7	107.8	96.7	93.4	129.4	96.5
Monthly average	87.3	89.1	83.5	86.9	82.4	76.9	91.6	88.3	82.7	80.7	87.3	67.5	90.4	89.0	103.2	93.7	92.0	122.5	91.4

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COMMODITY PRICES—WHOLESALE PRICES—Continued

Year and Month	WHOLESALE PRICES (U. S. DEPARTMENT OF LABOR)[1]														
	Commodities other than farm products and foods														
	Chemicals and allied products					Fuel and lighting materials				Hides and leather products				House-furnishing goods		
	Combined index	Chemicals	Drugs and pharmaceuticals	Fertilizer materials	Oils and fats	Combined index	Electricity	Gas	Petroleum products	Combined index	Hides and skins	Leather	Shoes	Combined index	Furnishings	Furniture
	1926 = 100															
1913 monthly average	.....	.....	.....	.....	.....	61.3	.....	78.1	73.3	68.1	106.8	69.1	54.5	56.3	47.9	70.7
1914 monthly average	.....	.....	.....	.....	.....	56.6	.....	78.4	65.8	70.9	113.4	72.5	56.3	56.8	48.7	70.6
1915 monthly average	.....	.....	.....	.....	.....	51.8	.....	78.3	54.1	75.5	126.2	75.8	58.6	56.0	47.1	70.9
1916 monthly average	.....	.....	.....	.....	.....	74.3	.....	78.0	87.3	93.4	151.5	107.2	69.1	61.4	54.8	72.8
1917 monthly average	.....	.....	.....	.....	.....	105.4	.....	76.5	112.1	123.8	201.3	141.9	91.5	74.2	70.3	81.7
1918 monthly average	.....	.....	.....	.....	.....	109.2	.....	79.4	135.3	125.7	194.2	135.3	97.9	93.3	94.5	93.3
1919 monthly average	.....	.....	.....	.....	.....	104.3	.....	86.4	128.0	174.1	267.4	187.5	134.7	105.9	101.4	114.7
1920 monthly average	.....	.....	.....	.....	.....	163.7	.....	98.2	183.5	171.3	206.7	188.2	151.1	141.8	128.5	165.6
1921 monthly average	.....	.....	.....	.....	.....	96.8	.....	115.6	104.4	109.2	89.5	111.7	111.5	113.0	103.3	129.9
1922 monthly average	.....	.....	.....	.....	.....	107.3	.....	110.3	102.9	104.6	115.8	105.2	98.1	103.5	97.0	114.6
1923 monthly average	.....	.....	.....	.....	.....	97.3	.....	104.8	82.6	104.2	117.6	104.1	99.1	108.9	104.8	116.7
1924 monthly average	.....	.....	.....	.....	.....	92.0	.....	102.9	83.5	101.5	110.2	99.8	98.4	104.9	103.4	107.9
1925 monthly average	.....	.....	.....	.....	.....	96.5	.....	101.9	95.0	105.3	118.7	104.8	100.5	103.1	102.2	104.6
1926 monthly average	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1927 monthly average	96.1	99.5	86.0	98.4	92.5	88.3	102.9	98.0	72.7	107.7	120.3	109.2	102.6	97.5	97.4	97.7
1928 monthly average	95.0	98.6	87.8	100.1	95.4	84.3	96.6	94.9	72.0	121.4	148.6	126.3	109.9	95.1	93.7	96.7
1929 monthly average	94.0	99.7	86.8	95.6	89.0	83.0	94.5	93.1	71.3	109.1	112.7	113.2	106.3	94.3	93.6	95.0
1930 monthly average	88.7	96.9	83.8	87.8	71.0	78.5	97.7	97.3	61.5	100.0	91.0	101.3	102.0	92.7	91.4	94.0
1931 monthly average	79.3	90.2	59.2	76.3	48.9	67.5	98.8	98.7	39.5	86.1	60.2	86.2	93.7	84.9	82.2	88.0
1932 monthly average	73.9	88.8	55.0	63.7	40.0	70.3	104.7	101.3	45.4	72.9	42.1	65.1	86.1	75.1	75.4	75.0
1933 monthly average	72.1	86.8	54.6	62.9	39.4	66.3	94.3	97.5	41.0	80.9	67.1	71.4	90.2	75.8	76.6	75.1
1934 monthly average	75.3	86.8	74.8	64.6	40.6	73.3	91.8	93.4	50.5	86.6	68.6	75.0	98.1	81.5	84.1	79.0
1935 monthly average	79.0	88.6	77.6	63.5	61.7	73.5	87.8	89.3	51.3	89.6	80.8	80.1	98.0	80.6	84.2	77.0
1936 monthly average	78.7	87.9	80.1	63.3	63.2	76.2	83.4	85.2	57.3	95.4	94.6	85.6	99.8	81.7	85.3	78.0
1937 monthly average	82.6	88.2	86.6	69.0	76.8	77.6	80.4	82.4	60.5	104.6	113.5	96.8	105.0	89.7	93.4	85.9
1938																
January	79.1	87.4	79.3	69.2	57.4	78.3	89.1	81.8	58.8	96.7	82.3	86.6	104.7	88.3	92.8	83.7
February	78.7	87.3	79.2	69.5	55.5	78.5	89.6	82.9	58.0	94.7	74.6	84.4	104.6	88.0	92.2	83.7
March	78.2	87.1	79.0	69.1	53.8	77.7	86.8	83.4	57.9	93.6	69.5	83.3	104.6	87.7	91.6	83.7
April	77.2	86.8	79.0	68.3	49.2	76.8	87.0	85.2	57.5	92.1	62.6	82.2	104.5	87.3	90.9	83.6
May	76.4	86.4	77.6	66.3	47.6	76.2	86.4	88.3	56.4	91.3	63.4	82.1	102.5	87.2	90.8	83.6
June	76.0	86.2	76.4	66.2	46.5	76.4	85.0	90.4	56.3	90.1	62.3	81.6	101.8	87.1	90.7	83.5
July	76.9	86.4	80.1	65.4	49.3	76.8	84.7	91.0	56.8	91.5	70.8	82.5	101.2	86.4	90.5	82.2
August	76.7	86.1	80.2	65.5	48.2	76.8	81.6	88.1	56.7	91.9	75.6	82.1	100.8	86.4	90.5	82.2
September	76.5	86.1	80.2	65.4	47.4	76.6	81.8	88.7	56.4	92.0	75.7	82.4	100.8	86.2	90.2	82.1
October	76.4	85.7	80.2	66.2	47.2	75.4	81.8	87.1	53.8	93.4	82.1	84.6	100.3	85.7	89.3	82.1
November	76.1	85.6	78.3	66.5	46.3	73.7	81.8	84.6	51.5	94.6	85.5	86.9	100.4	85.8	89.7	81.9
December	76.1	85.4	78.2	67.3	46.2	73.2	82.7	81.6	50.9	93.1	78.8	85.9	100.6	86.0	90.3	81.6
Monthly average	77.0	86.4	79.0	67.0	49.6	76.5	84.9	86.1	55.9	92.8	73.6	83.7	102.2	86.8	90.8	82.8
1939																
January	76.1	85.1	77.9	68.2	46.3	72.8	82.9	82.2	50.4	93.1	78.4	85.0	101.2	85.4	90.1	80.5
February	75.8	84.9	77.8	67.7	45.9	73.0	82.8	81.8	50.7	91.9	72.8	84.2	101.1	85.2	89.8	80.5
March	76.0	84.8	77.7	68.0	47.3	73.1	80.3	82.2	50.9	91.8	73.8	82.7	101.2	85.2	89.7	80.5
April	75.6	84.6	77.4	68.1	45.9	73.4	81.4	84.1	51.9	90.9	68.3	82.8	101.2	85.4	89.6	81.0
May	75.6	84.4	77.4	68.4	46.6	73.9	79.3	86.0	52.5	91.6	72.1	83.1	101.3	85.5	89.8	81.0
June	75.2	84.2	77.4	66.5	46.2	73.0	77.8	88.9	52.5	92.3	75.3	83.8	101.3	85.6	90.0	81.0
July	74.5	83.9	77.2	65.3	43.2	72.8	78.1	89.0	52.2	92.5	76.9	84.1	100.8	85.6	90.0	81.0
August	74.2	83.8	77.1	65.5	40.6	72.6	75.8	86.7	51.7	92.7	77.2	84.0	100.8	85.6	90.0	81.1
September	76.6	84.5	78.4	67.2	54.2	72.8	77.5	87.2	53.3	98.5	97.4	92.0	101.8	86.6	91.7	81.3
October	77.6	85.2	79.7	68.6	57.2	73.9	75.4	84.4	54.0	104.6	112.4	97.8	105.7	87.8	93.7	81.7
November	77.4	85.2	79.7	69.8	54.7	74.1	76.5	82.2	53.9	104.0	104.3	97.8	107.2	88.4	94.2	82.3
December	77.7	85.3	80.3	70.9	53.1	72.8	77.7	80.4	52.5	103.7	105.2	95.2	107.5	88.5	94.4	82.4
Monthly average	76.0	84.7	78.2	67.9	48.4	73.1	78.6	84.1	52.2	95.6	84.6	87.5	102.6	86.3	91.1	81.3
1940																
January	77.7	85.3	81.3	71.3	52.4	72.7	77.6	78.6	51.7	103.6	102.6	96.0	107.8	87.9	94.0	81.4
February	77.5	85.3	81.3	71.0	51.0	72.4	78.2	81.6	50.9	102.4	97.0	94.2	108.2	88.0	94.2	81.5
March	77.0	85.1	81.4	70.6	47.8	72.2	77.1	80.4	50.4	101.8	94.3	93.5	108.4	88.0	94.2	81.5
April	76.8	85.0	81.8	70.7	46.8	71.8	76.0	82.0	50.4	101.8	94.8	93.2	108.2	88.4	94.5	81.9
May	76.7	85.1	82.0	70.8	46.1	71.7	73.9	84.4	50.7	101.3	92.2	93.6	107.9	88.5	94.8	81.9
June	76.1	85.1	82.2	67.4	45.1	71.4	74.2	87.4	50.0	99.2	81.9	92.4	107.9	88.5	94.9	81.7
July	77.0	84.9	95.9	67.3	43.0	71.1	73.3	88.2	49.5	99.0	84.6	91.4	107.0	88.5	94.8	81.8
August	76.7	84.8	96.2	68.0	39.1	71.1	72.4	84.5	49.2	96.9	77.1	88.3	107.0	88.5	94.8	81.8
September	76.8	84.8	96.0	68.1	39.9	71.0	73.5	84.8	48.9	98.3	84.0	88.9	107.0	88.5	94.8	81.8
October	76.9	85.0	95.8	68.1	39.8	71.6	71.6	82.4	49.0	100.4	93.8	90.9	107.0	88.6	95.0	81.8
November	77.5	85.1	95.9	69.9	42.3	71.9	73.3	80.5	49.3	102.3	101.2	93.2	107.1	88.6	95.0	81.8
December	77.7	85.4	96.2	70.0	42.4	71.7	73.4	78.2	49.5	102.3	99.3	94.1	107.2	88.9	95.1	82.2
Monthly average	77.0	85.1	88.9	69.4	44.3	71.7	74.5	82.0	50.0	100.8	91.9	92.5	107.6	88.5	94.7	81.8
1941																
January	78.6	85.6	96.5	70.7	46.2	72.1	72.5	77.5	50.0	102.4	99.1	94.4	107.4	89.0	95.2	82.6
February	78.5	85.7	96.9	70.4	46.8	72.1	72.5	77.6	50.0	101.6	94.8	94.5	107.4	89.1	95.3	82.6
March	79.8	85.9	97.2	70.4	55.7	72.0	70.0	77.0	49.9	102.6	99.1	94.8	107.4	89.5	95.8	82.9
April	81.8	86.4	97.5	71.0	69.3	72.9	69.2	78.1	51.9	103.9	104.7	95.6	107.8	90.4	97.1	83.4
May	83.6	86.8	98.7	71.1	80.6	75.6	67.7	80.1	55.3	106.4	110.3	96.9	110.1	91.4	98.0	84.3
June	83.8	87.2	99.9	69.9	80.6	77.9	67.2	81.0	59.9	107.8	112.4	97.9	111.7	93.1	99.0	87.0
July	85.2	87.3	100.0	74.0	83.7	78.5	66.8	80.8	60.9	109.4	112.5	98.1	114.7	94.4	99.7	88.9
August	86.0	87.5	100.1	75.3	87.3	79.0	66.4	78.3	61.4	110.2	112.2	98.5	116.1	95.4	100.7	89.9
September	87.4	88.2	104.4	76.6	91.3	79.2	66.7	81.7	61.7	111.3	112.1	100.0	117.1	97.2	102.1	92.2
October	89.7	88.4	124.1	77.3	93.4	79.6	66.2	78.9	61.7	112.6	113.1	100.9	118.8	99.5	104.4	94.4
November	89.8	88.3	123.2	77.3	92.9	78.8	68.2	77.5	60.4	114.1	114.0	101.1	120.5	100.6	105.2	95.8
December	91.3	88.6	123.0	77.8	101.9	78.4	67.4	77.4	59.8	114.8	115.9	101.3	120.7	101.1	105.6	96.6
Monthly average	84.6	87.2	105.1	73.5	77.6	76.2	68.3	78.6	57.0	108.3	108.4	97.9	113.5	94.3	99.9	88.4

For footnotes, see pp. 180, 181.

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COMMODITY PRICES—WHOLESALE PRICES AND PURCHASING POWER OF THE DOLLAR

Year and Month	WHOLESALE PRICES (U. S. DEPARTMENT OF LABOR)[1]													PURCHASING POWER OF THE DOLLAR[2]			
	Commodities other than farm products and food													As measured by—			
	Metals and metal products				Textile products							Miscellaneous					
	Combined index	Iron and steel	Non-ferrous metals	Plumbing and heating equipment	Combined index	Clothing	Cotton goods	Hosiery and underwear	Rayon	Silk	Woolen and worsted goods	Combined index	Automobile tires and tubes	Paper and pulp	Wholesale prices	Cost of living	Retail food prices	Prices received by farmers
	1926 = 100														1935-39 = 100			
1913 monthly average	90.8	70.9	88.9	.....	57.3	.....	58.0	.....	.....	.....	53.7	93.1	207.2	59.4	115.3	141.4	125.1	104.1
1914 monthly average	80.2	81.4	76.3	.....	54.8	.....	56.0	.....	.....	.....	50.5	89.9	173.1	58.2	118.1	139.3	122.1	104.1
1915 monthly average	86.3	84.7	108.8	.....	54.1	.....	52.3	.....	.....	.....	55.0	86.9	155.1	56.7	115.7	137.9	123.5	107.2
1916 monthly average	116.3	109.7	160.2	.....	70.4	.....	68.7	.....	.....	.....	70.4	100.6	160.4	89.0	94.1	128.4	110.0	89.0
1917 monthly average	150.6	176.7	165.7	.....	98.7	.....	98.7	.....	.....	.....	101.7	122.1	198.0	112.7	68.5	109.2	85.4	80.0
1918 monthly average	136.5	147.0	144.4	.....	137.2	.....	146.6	.....	.....	.....	138.6	134.4	229.2	106.7	61.3	93.0	74.3	52.0
1919 monthly average	130.9	130.0	118.9	.....	135.3	.....	147.5	.....	.....	.....	124.3	139.1	209.2	115.1	58.1	80.8	66.7	49.3
1920 monthly average	149.4	157.1	118.3	.....	164.8	.....	190.7	.....	.....	.....	153.7	167.5	232.5	181.8	52.1	69.8	59.1	49.8
1921 monthly average	117.5	109.4	78.3	.....	94.5	.....	99.5	.....	.....	.....	91.9	109.2	179.0	107.6	82.4	78.3	77.8	84.1
1922 monthly average	102.9	98.1	83.5	.....	100.2	.....	104.3	.....	.....	.....	95.7	92.8	115.4	91.6	83.2	83.5	83.3	79.7
1923 monthly average	109.3	117.3	95.3	.....	111.3	.....	116.9	.....	.....	.....	107.5	99.7	109.5	102.8	80.0	82.0	80.6	74.0
1924 monthly average	106.3	109.4	93.0	.....	106.7	.....	114.7	.....	.....	.....	106.8	93.6	92.6	100.7	82.0	81.8	81.3	73.5
1925 monthly average	103.2	102.2	101.4	.....	108.3	.....	110.0	.....	.....	.....	110.2	109.0	98.6	105.2	77.7	79.7	75.1	67.4
1926 monthly average	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	80.4	79.1	72.7	72.5
1927 monthly average	96.3	94.2	92.8	92.0	95.6	95.8	97.1	91.9	82.9	87.9	97.8	91.0	74.9	93.8	84.3	80.6	75.5	75.6
1928 monthly average	97.0	93.5	94.0	95.1	95.5	93.2	100.4	90.1	83.6	83.7	100.1	85.4	63.4	91.4	83.2	81.6	76.4	70.5
1929 monthly average	100.5	94.9	106.1	95.0	90.4	90.0	98.8	88.5	68.4	82.7	88.3	82.6	54.5	88.9	84.4	81.6	75.4	72.0
1930 monthly average	92.1	89.1	82.4	88.6	80.3	86.2	84.7	80.0	57.9	60.3	79.0	77.7	51.3	86.1	93.1	83.8	79.3	83.5
1931 monthly average	84.5	83.3	61.9	84.7	66.3	75.9	66.1	60.9	41.2	43.7	68.2	69.8	46.0	81.4	110.2	92.0	96.1	120.8
1932 monthly average	80.2	79.4	49.8	66.8	54.9	63.0	54.0	51.6	35.4	29.5	57.7	64.4	41.1	75.5	124.1	102.5	115.5	161.7
1933 monthly average	79.8	78.6	59.6	67.1	64.8	72.2	71.2	58.9	33.0	29.8	69.3	62.5	42.1	76.6	122.0	108.2	118.8	150.2
1934 monthly average	86.9	86.7	67.7	72.6	72.9	82.5	86.5	63.2	31.9	25.1	79.7	69.7	44.9	82.7	107.4	104.5	106.6	116.8
1935 monthly average	86.4	86.7	68.6	68.9	70.9	79.8	83.4	61.8	31.2	30.3	76.1	68.3	45.7	80.0	100.5	101.9	99.5	97.3
1936 monthly average	87.0	87.6	71.6	75.0	71.5	81.1	80.3	61.2	31.8	31.5	82.9	70.5	47.2	80.7	99.6	100.9	98.6	92.2
1937 monthly average	95.7	98.2	89.6	78.8	76.3	87.9	84.3	65.1	33.3	32.7	91.1	77.8	55.8	91.7	93.2	97.4	94.9	86.8
1938																		
January	96.6	99.6	75.0	79.6	69.7	86.3	68.2	63.0	32.1	27.9	83.8	75.2	57.4	90.0	99.4	98.2	100.2	103.0
February	96.0	99.3	72.1	79.6	68.6	85.8	67.6	60.9	29.5	28.3	81.0	74.8	57.4	89.7	100.8	99.1	102.7	108.4
March	96.0	99.4	71.6	78.9	68.2	84.6	67.5	60.3	29.5	28.7	80.2	74.4	57.4	88.8	100.9	99.1	102.5	109.5
April	96.3	100.4	70.7	77.2	67.2	84.6	65.7	60.6	29.5	28.5	77.1	73.4	57.4	87.5	102.2	98.9	101.5	111.8
May	96.7	101.8	68.8	77.2	66.1	82.2	65.0	60.5	28.7	28.3	76.0	73.1	57.4	86.9	103.0	99.1	102.5	114.3
June	96.1	100.9	67.2	77.2	65.5	82.2	63.9	59.7	27.4	28.0	75.6	72.9	57.4	85.5	102.7	99.1	101.7	114.3
July	95.2	97.2	71.8	79.5	66.1	81.7	65.1	59.8	27.4	31.4	75.9	72.7	57.4	82.8	102.1	99.0	101.4	110.7
August	95.4	97.3	72.9	79.2	65.9	81.7	64.4	59.8	28.5	29.8	76.3	72.4	57.4	82.4	103.0	99.4	102.5	114.3
September	95.5	97.3	73.5	78.5	65.8	81.6	64.1	59.9	28.5	30.3	76.3	72.4	57.4	81.9	102.7	99.3	101.8	110.7
October	95.3	96.9	76.2	78.5	66.2	81.6	64.6	59.9	28.5	32.0	76.3	72.6	57.4	81.7	103.7	99.7	102.9	110.7
November	94.9	96.9	77.6	78.7	66.2	81.6	65.1	59.9	28.5	31.1	76.4	73.0	58.8	81.5	103.8	100.0	103.9	111.8
December	94.6	96.8	76.8	78.7	65.8	81.6	64.6	59.3	28.5	31.5	74.8	73.1	58.8	80.9	104.5	99.8	102.8	109.5
Monthly average	95.7	98.6	72.8	78.5	66.7	82.9	65.4	60.3	28.9	29.6	77.4	73.3	57.7	85.0	102.3	99.2	102.1	110.7
1939																		
January	94.4	96.4	76.7	78.7	65.9	81.5	64.3	59.1	28.5	33.3	74.5	73.2	58.8	81.0	104.6	100.3	104.3	111.8
February	94.3	96.1	75.5	79.2	66.1	81.5	63.7	58.8	28.5	36.8	74.7	73.5	59.7	81.1	104.6	100.7	105.4	114.3
March	94.3	96.1	76.6	79.3	66.6	81.5	63.7	59.9	28.5	38.4	75.1	74.1	60.5	81.3	104.9	100.9	105.6	115.5
April	94.0	96.1	74.7	79.3	66.9	81.6	63.4	60.2	28.5	41.1	75.2	74.4	60.5	81.1	105.5	101.0	106.1	118.1
May	93.5	95.7	73.1	79.3	67.5	81.7	63.3	60.2	28.5	45.6	75.4	74.2	60.5	80.4	105.5	101.2	106.3	116.8
June	93.2	95.2	72.9	79.3	67.3	81.7	64.1	60.1	28.5	43.3	75.6	73.8	60.5	79.9	106.4	101.4	106.7	118.1
July	93.2	95.1	73.3	79.3	67.6	81.2	65.1	60.2	28.5	45.0	75.4	73.4	60.5	79.9	106.7	101.1	105.9	118.1
August	93.2	95.1	74.6	79.3	67.8	81.5	65.5	61.5	28.5	44.3	75.5	73.3	60.5	80.0	107.2	101.4	106.9	119.4
September	94.8	95.5	84.7	79.3	71.7	81.7	70.4	62.8	29.0	49.7	84.0	76.6	60.5	81.8	101.7	99.4	101.5	107.2
October	95.8	96.0	85.3	79.3	75.5	83.2	74.3	63.5	29.5	54.3	91.3	77.6	60.5	86.3	101.3	99.7	102.4	108.4
November	96.0	96.0	85.1	79.3	76.4	83.8	74.8	64.8	29.5	56.5	90.5	77.0	55.6	88.0	101.6	99.9	103.3	108.4
December	96.0	96.1	84.6	79.3	78.0	84.2	75.2	66.0	29.5	66.0	90.3	77.4	55.6	89.0	101.6	100.4	105.3	109.5
Monthly average	94.4	95.8	78.0	79.2	69.7	82.0	67.2	61.4	28.8	46.1	79.8	74.8	59.5	82.4	104.3	100.6	104.9	113.0
1940																		
January	95.8	96.3	82.6	79.3	77.9	84.5	75.4	68.4	29.5	61.8	90.4	77.7	55.6	89.8	101.3	100.5	105.4	106.2
February	95.3	96.3	79.2	79.1	75.4	84.9	73.6	64.5	29.5	51.6	87.2	77.3	55.6	89.5	102.2	99.9	103.4	104.1
March	95.5	96.4	79.7	81.0	74.0	85.1	71.8	62.2	29.5	49.9	84.5	76.9	55.6	89.0	102.6	100.2	104.5	108.4
April	94.5	94.3	79.2	80.9	72.9	84.7	70.2	61.7	29.5	45.4	83.8	77.7	58.0	89.5	102.3	100.1	103.9	107.2
May	94.5	94.2	80.3	80.6	72.9	85.0	69.4	61.3	29.5	47.0	83.4	77.7	58.0	90.7	102.6	99.9	103.0	107.2
June	94.7	94.3	81.2	80.5	72.6	85.3	68.4	61.6	29.5	46.1	83.7	77.3	58.2	91.7	103.8	99.5	101.8	110.7
July	95.1	94.6	80.8	80.5	72.4	85.3	68.8	61.5	29.5	43.3	83.9	77.7	58.8	93.5	103.5	99.7	102.6	110.7
August	94.9	94.8	79.1	80.5	72.3	85.6	68.6	61.5	29.5	43.0	83.7	76.7	58.8	93.5	103.9	100.0	103.7	109.5
September	95.4	94.9	80.7	80.5	72.5	85.6	69.2	61.4	29.5	42.8	84.2	76.5	58.8	93.2	103.1	99.6	102.8	108.4
October	97.3	94.9	83.8	80.5	73.6	85.7	71.5	61.4	29.5	44.7	86.3	76.9	58.8	93.2	102.2	99.8	103.9	106.2
November	97.6	95.3	83.9	80.5	74.5	85.7	73.6	61.5	29.5	42.8	88.8	77.5	58.6	93.1	101.0	99.9	104.2	106.2
December	97.6	95.4	83.4	80.5	74.8	85.5	74.9	60.7	29.5	42.5	89.0	77.3	58.3	93.1	100.5	99.3	102.7	104.1
Monthly average	95.8	95.1	81.3	80.4	73.8	85.2	71.4	62.3	29.5	46.8	85.7	77.3	57.8	91.7	102.3	99.8	103.4	107.2
1941																		
January	97.7	95.7	83.6	80.5	75.2	86.6	75.8	59.9	29.5	42.5	89.2	77.1	58.2	93.1	99.6	99.2	102.1	101.1
February	97.6	95.5	84.0	82.2	76.4	87.2	77.5	60.3	29.5	43.3	91.2	76.9	58.2	93.3	99.8	99.2	102.0	102.1
March	97.7	95.7	84.3	82.8	78.4	87.7	81.1	60.4	29.5	47.7	93.2	77.6	58.4	93.5	98.7	98.8	101.5	102.1
April	97.9	95.9	84.3	83.0	81.0	88.7	86.8	61.1	29.5	48.3	93.3	78.6	58.8	94.5	98.7	97.8	99.3	95.5
May	98.1	96.1	84.4	83.0	83.0	90.9	91.0	61.3	29.5	49.1	94.1	79.6	58.8	96.7	94.8	97.2	97.8	93.9
June	98.3	96.5	84.5	83.1	84.5	91.6	94.6	61.9	29.5	51.2	94.6	80.6	58.8	98.0	92.3	95.6	94.3	89.0
July	98.5	96.8	84.7	83.2	86.2	93.9	96.1	62.9	29.5	51.4	96.5	82.0	58.8	98.8	90.6	95.0	93.6	84.1
August	98.6	96.9	84.4	86.8	88.3	95.1	101.5	63.8	29.5	52.0	98.2	83.7	60.8	100.7	89.0	94.2	92.5	80.2
September	98.6	96.9	84.4	87.1	89.7	96.1	104.2	64.4	29.8	.....	101.4	85.1	60.8	101.7	87.6	92.5	90.2	75.6
October	103.1	97.0	84.6	87.8	90.9	97.8	105.2	66.6	30.3	.....	102.3	86.4	65.5	101.9	87.0	91.5	89.5	75.6
November	103.3	97.1	84.8	87.9	91.1	97.9	105.4	67.0	30.3	.....	102.6	87.3	67.4	102.2	87.0	90.7	88.3	77.9
December	103.3	97.0	84.8	89.1	91.8	98.4	107.5	67.0	30.3	.....	102.7	87.6	67.4	102.3	85.9	90.5	88.3	73.5
Monthly average	99.4	96.4	84.4	84.8	84.8	92.6	94.2	63.1	29.5	[3]48.2	96.6	82.0	61.0	98.2	92.1	95.1	94.7	86.2

For footnotes, see pp. 180, 181.

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CONSTRUCTION AND REAL ESTATE—CONSTRUCTION CONTRACTS AWARDED IN 37 STATES (F. W. DODGE CORPORATION)

Year and Month	Value (Federal Reserve Index)[1]				Total construction[2]				Nonresidential buildings[2]								
	Unadjusted*		Adjusted†		Projects	Valuation			Total			Commercial buildings			Educational and science buildings		
	Total	Residential	Total	Residential		Total	By ownership		Projects	Floor area	Valuation	Projects	Floor area	Valuation	Projects	Floor area	Valuation
							Public	Private									
	Monthly average 1923-25 = 100				Number	Thousands of dollars			Number	Thous. sq.ft.	Thous. of dol.	Number	Thous. sq.ft.	Thous. of dol.	Number	Thous. sq.ft.	Thous. of dol.
1919 monthly average	63	44	.....	....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1920 monthly average	63	30	.....	....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1921 monthly average	56	44	.....	....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1922 monthly average	79	68	.....	....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1923 monthly average	84	81	.....	....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1924 monthly average	94	95	.....	....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1925 monthly average	122	124	.....	....	*14,477*	500,536	.....	.....	2,905	30,194	183,479	1,590	13,339	72,704	335	5,045	34,893
1926 monthly average	129	121	.....	....	*14,227*	531,743	.....	.....	3,056	29,644	201,475	1,687	12,696	76,741	333	4,480	31,062
1927 monthly average	129	117	.....	....	*15,384*	525,255	.....	.....	3,301	29,213	203,210	1,801	11,817	77,743	375	4,493	30,741
1928 monthly average	135	126	.....	....	*16,688*	552,357	.....	.....	3,488	32,839	203,182	1,965	13,266	73,717	397	5,124	32,498
1929 monthly average	117	87	.....	....	*14,348*	479,233	.....	.....	3,525	33,136	202,109	2,011	13,439	77,432	378	4,887	30,799
1930 monthly average	92	50	.....	....	*11,272*	376,926	.....	.....	3,264	22,659	151,864	1,869	8,049	51,360	398	4,746	30,513
1931 monthly average	63	37	.....	....	*9,184*	257,737	.....	.....	2,298	14,210	95,055	1,275	4,170	25,925	271	3,050	18,619
1932 monthly average	28	13	.....	....	*6,344*	112,597	63,972	48,624	1,885	6,681	40,635	1,186	1,990	10,226	150	1,143	6,728
1933 monthly average	25	11	.....	....	*7,101*	104,642	56,892	47,751	2,462	6,051	34,789	1,516	1,879	8,281	183	460	3,241
1934 monthly average	32	12	.....	....	[3]*7,711*	[3]128,592	81,283	47,310	2,938	7,170	45,934	1,743	2,355	12,550	329	1,398	9,360
1935 monthly average	37	21	.....	....	*9,458*	153,712	83,925	69,787	2,990	9,513	56,748	1,804	2,949	13,707	301	2,171	14,022
1936 monthly average	55	37	.....	....	*11,443*	222,942	111,186	111,756	3,154	15,230	79,982	1,868	4,765	20,761	341	3,499	18,249
1937 monthly average	59	41	.....	....	14,455	242,755	95,995	146,760	3,246	17,006	96,347	1,934	5,190	24,754	278	3,041	18,601
1938																	
January	42	22	52	26	8,503	192,231	117,601	74,630	2,466	9,637	57,448	1,302	2,708	15,399	292	3,556	19,049
February	44	28	51	32	9,261	118,945	51,054	67,891	2,303	8,436	48,440	1,303	2,398	13,036	370	2,622	15,392
March	46	35	46	33	14,533	226,918	94,597	132,321	3,344	13,713	87,823	1,827	3,354	20,195	338	3,237	20,986
April	59	43	52	37	15,058	222,016	99,219	122,797	2,965	13,578	80,435	1,543	4,421	18,939	237	2,598	16,928
May	61	44	51	37	17,465	283,156	143,700	139,456	3,288	13,787	77,771	1,581	3,780	19,165	277	2,248	11,760
June	63	46	54	42	18,194	251,006	107,777	143,229	3,499	14,429	81,803	1,668	3,543	18,787	566	2,182	14,659
July	65	49	59	49	17,648	239,799	97,838	141,961	3,188	11,579	72,563	1,515	4,361	26,150	450	1,362	10,660
August	69	52	66	53	18,770	313,141	171,099	142,042	3,416	14,744	87,316	1,576	3,646	18,325	459	3,311	21,380
September	79	56	78	56	16,926	300,900	160,125	140,775	3,363	15,599	91,997	1,260	2,864	13,962	493	6,043	33,933
October	78	56	82	57	19,664	357,698	203,359	154,339	3,594	23,223	131,020	1,413	4,618	24,171	759	8,142	47,036
November	85	54	96	56	17,772	301,679	178,948	122,731	3,585	21,515	116,008	1,292	3,106	13,721	834	8,766	48,998
December	77	48	96	57	16,027	389,439	279,403	110,036	3,495	25,503	139,513	1,041	2,990	13,957	998	12,955	73,287
Monthly average	64	45	.....	....	15,818	266,411	142,060	124,351	3,207	15,479	89,345	1,443	3,482	17,984	498	4,752	27,839
1939																	
January	70	45	86	55	13,281	251,673	147,916	103,757	2,456	14,351	84,999	1,089	3,393	17,326	476	5,120	31,673
February	63	51	73	58	13,015	220,197	110,975	109,222	2,348	12,782	69,544	1,184	2,391	13,514	278	4,416	21,827
March	69	58	69	55	20,233	300,661	127,776	172,885	3,592	17,944	97,786	1,536	3,372	17,376	350	4,823	27,646
April	76	68	67	58	22,282	330,030	159,656	170,374	3,400	16,563	94,656	1,763	4,147	21,267	275	4,043	21,088
May	75	65	63	55	23,244	308,487	134,757	173,730	3,457	12,700	76,749	1,799	3,563	19,525	315	2,259	16,414
June	73	64	63	58	21,701	288,316	127,595	160,721	4,052	15,418	92,845	1,730	4,416	26,789	432	2,077	12,500
July	73	63	67	62	21,806	299,883	136,543	163,340	3,823	17,691	88,501	1,912	4,699	22,946	487	2,894	19,424
August	76	66	73	67	23,270	312,328	158,459	153,869	3,453	12,268	69,882	1,867	3,857	21,068	318	1,811	13,840
September	73	68	73	68	22,984	323,227	144,216	179,011	3,650	16,490	82,466	1,891	5,652	26,641	247	1,935	10,141
October	72	66	76	68	22,402	261,796	91,604	170,192	3,749	15,494	72,684	1,953	4,977	22,641	193	1,871	9,453
November	74	59	83	61	22,323	299,847	143,647	156,200	3,242	15,418	77,769	1,635	4,299	20,400	179	1,816	9,736
December	69	51	86	60	18,831	354,098	225,095	129,003	2,711	11,675	57,757	1,358	4,032	17,416	169	1,351	7,662
Monthly average	72	60	.....	....	20,448	295,879	142,353	153,525	3,328	14,900	80,470	1,643	4,067	20,576	310	2,868	16,784
1940																	
January	61	44	75	53	13,517	196,191	92,532	103,659	2,453	9,109	52,532	1,296	2,662	15,924	140	1,278	6,057
February	54	50	63	56	15,595	200,574	81,666	118,908	2,852	12,356	70,565	1,569	3,499	20,202	172	1,565	8,109
March	63	60	62	57	23,920	272,178	94,971	177,207	3,645	14,444	73,735	1,961	4,214	23,128	202	1,572	9,291
April	73	73	64	62	26,101	300,504	103,450	197,054	3,815	16,610	88,821	2,024	4,374	23,965	224	2,761	17,354
May	78	75	64	64	29,201	328,914	111,578	217,336	4,346	16,971	90,164	2,224	5,121	26,074	367	2,297	15,279
June	86	76	74	69	26,679	324,726	147,316	177,410	4,078	18,028	91,985	1,997	6,487	33,103	506	2,161	14,348
July	93	78	85	77	28,466	398,673	204,568	194,105	4,130	23,413	138,954	2,065	7,773	38,865	500	2,495	16,500
August	94	81	90	82	31,512	414,941	195,293	219,648	5,199	23,654	119,189	2,169	6,329	28,584	427	2,510	14,429
September	93	82	93	82	31,671	347,651	143,996	203,655	5,135	23,431	101,295	1,962	6,277	27,077	283	1,867	9,828
October	90	82	95	85	34,084	383,069	174,506	208,563	7,284	34,027	136,405	2,331	7,862	29,413	258	3,023	18,601
November	99	83	111	87	31,528	380,347	194,591	185,756	6,144	33,890	148,367	1,912	6,244	24,917	380	1,634	8,493
December	93	77	115	90	34,959	456,189	257,693	198,496	8,746	42,129	182,618	1,467	5,746	27,071	229	1,598	8,912
Monthly average	81	72	.....	....	27,269	333,663	150,180	183,483	4,819	22,339	107,887	1,915	5,549	26,527	299	2,063	12,267
1941																	
January	84	70	103	84	21,462	305,205	124,314	180,891	3,438	23,918	118,757	1,648	5,982	26,944	282	2,057	11,623
February	86	68	99	76	25,001	270,373	104,801	165,572	4,120	19,718	90,058	1,744	3,998	20,904	243	1,501	7,860
March	94	78	94	74	32,304	479,903	268,556	211,347	5,668	29,451	201,458	2,062	6,684	33,133	208	1,874	10,443
April	117	93	103	80	36,380	406,675	184,009	222,666	5,233	31,509	143,304	2,224	8,221	36,210	291	2,016	11,197
May	121	104	101	88	48,531	548,700	267,454	281,246	8,446	44,596	202,492	2,285	11,367	50,788	335	3,052	17,114
June	135	111	117	101	45,950	539,106	313,650	225,456	6,262	31,898	200,456	1,886	7,508	35,659	347	2,132	13,541
July	153	118	139	115	49,637	577,392	348,495	228,897	8,339	38,242	220,612	2,176	7,259	37,172	449	3,072	19,116
August	159	111	152	112	50,551	760,233	520,430	239,803	10,766	63,802	286,741	2,737	14,473	69,842	671	2,547	11,735
September	162	105	161	105	41,497	623,292	403,495	219,797	7,822	46,810	218,288	2,012	14,584	51,879	277	1,394	8,220
October	137	84	145	87	40,920	603,349	371,345	235,004	9,907	54,417	269,553	2,581	12,712	48,560	277	2,149	13,900
November	122	71	138	74	29,150	458,620	297,865	160,755	4,978	31,023	192,936	1,784	6,177	29,333	181	1,209	7,307
December	98	59	123	69	22,941	431,626	287,722	143,904	3,619	24,908	171,016	1,335	6,886	30,743	207	1,496	8,831
Monthly average	122	89	.....	....	37,027	500,623	291,011	209,612	6,550	36,691	192,973	2,040	8,821	39,264	314	2,042	11,741

For footnotes, see p. 181.

*Without adjustment for seasonal variations.

†Adjusted for seasonal variations.

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CONSTRUCTION AND REAL ESTATE—CONSTRUCTION CONTRACTS AWARDED IN 37 STATES (F. W. DODGE CORPORATION)—Continued

Year and Month	Nonresidential buildings[1]														
	Hospital and institutional buildings			Manufacturing buildings			Public buildings			Religious buildings			Social and recreational buildings		
	Projects	Floor area	Valuation	Projects	Floor area	Valuation	Projects	Floor area	Valuation	Projects	Floor area	Valuation	Projects	Floor area	Valuation
	Number	Thous. sq.ft.	Thous. of dol.	Number	Thous. sq.ft.	Thous. of dol.	Number	Thous. sq.ft.	Thous. of dol.	Number	Thous. sq.ft.	Thous. of dol.	Number	Thous. sq.ft.	Thous. of dol.
1925 monthly average	77	1,170	9,254	428	5,575	27,218	71	691	4,543	202	1,573	12,756	200	2,688	21,081
1926 monthly average	82	1,233	11,092	455	6,309	39,271	83	655	5,602	201	1,364	12,398	215	2,536	20,956
1927 monthly average	100	1,567	13,540	447	5,678	31,326	109	829	6,622	229	1,433	13,041	241	2,793	21,739
1928 monthly average	95	1,667	13,727	484	7,742	42,403	115	941	6,354	210	1,283	10,662	221	2,334	18,234
1929 monthly average	99	1,625	12,684	532	8,794	45,489	109	1,052	10,065	190	1,068	8,843	207	1,788	12,220
1930 monthly average	102	1,593	13,594	390	4,002	21,386	123	1,419	11,651	170	905	7,736	213	1,341	9,717
1931 monthly average	77	1,407	10,099	235	1,676	9,680	121	2,021	15,106	130	465	4,425	188	1,168	8,221
1932 monthly average	46	610	4,029	198	754	3,624	81	1,350	9,832	99	293	2,271	125	461	2,823
1933 monthly average	46	467	3,104	315	1,582	10,626	116	789	4,242	101	219	1,473	165	467	2,264
1934 monthly average	62	352	3,109	309	1,464	9,673	151	785	4,640	111	221	1,525	233	544	3,853
1935 monthly average	61	515	3,921	322	1,720	9,072	152	1,127	8,149	127	295	1,973	222	659	4,571
1936 monthly average	67	864	6,177	380	3,358	16,502	138	1,190	8,517	133	359	2,354	227	1,071	6,240
1937 monthly average	75	951	6,820	421	5,068	28,141	118	1,039	8,742	155	478	3,072	232	1,129	6,986
1938															
January	77	615	5,148	254	1,177	6,593	141	466	4,150	124	269	2,196	151	625	3,580
February	58	386	3,520	238	1,117	4,922	87	441	3,178	107	334	1,852	163	920	5,268
March	81	1,518	10,265	413	2,707	15,682	137	936	8,387	138	363	2,949	229	1,096	6,737
April	96	1,903	11,905	376	1,584	11,467	162	1,228	9,437	152	490	2,816	217	1,040	7,280
May	89	1,145	9,397	370	1,965	8,649	173	686	5,187	196	728	4,936	271	2,807	16,829
June	117	1,453	9,585	340	2,221	10,684	173	1,685	9,769	221	709	4,614	264	2,218	11,705
July	85	617	4,279	294	2,149	9,687	193	928	6,985	211	531	3,827	234	1,210	7,060
August	105	1,160	9,240	329	2,787	11,314	258	1,394	10,987	198	510	3,395	245	1,496	10,412
September	103	1,460	10,575	307	1,576	10,739	380	987	7,241	172	443	2,623	200	1,568	10,507
October	122	2,594	15,076	392	3,349	13,785	235	1,888	15,269	167	347	2,782	226	1,540	9,676
November	112	11,562	10,378	384	2,784	10,534	251	2,646	17,710	110	315	2,225	264	1,686	10,011
December	137	2,822	16,230	294	1,830	7,028	249	2,279	15,760	84	264	1,601	233	1,484	8,918
Monthly average	99	1,436	9,633	333	2,104	10,090	203	1,297	9,505	157	442	2,985	225	1,474	8,999
1939															
January	67	1,019	7,900	285	1,953	7,092	153	1,390	10,569	83	282	2,061	161	919	6,706
February	79	854	7,540	322	2,823	9,481	109	1,189	7,637	87	225	1,988	188	654	5,518
March	91	1,640	11,957	448	4,126	13,001	164	1,660	12,609	142	436	2,504	314	1,069	9,098
April	104	2,000	14,096	454	3,344	17,473	136	1,096	6,932	182	505	3,347	294	1,111	8,801
May	75	538	4,664	497	3,210	12,988	135	747	6,795	183	595	3,716	278	1,258	10,358
June	92	786	5,805	531	3,414	15,758	158	1,922	15,240	249	733	4,941	357	1,455	9,299
July	91	1,164	7,112	523	5,397	17,404	164	509	5,321	238	927	5,036	118	1,590	8,689
August	96	324	2,823	424	2,532	10,369	125	1,829	10,969	249	586	3,338	212	804	5,413
September	94	1,313	6,725	609	4,459	20,738	148	1,112	6,430	195	538	3,402	224	1,031	5,922
October	70	808	5,493	665	4,666	16,772	164	1,089	7,241	177	566	3,539	227	932	5,197
November	66	716	5,250	660	4,914	18,481	112	1,853	14,944	160	535	3,123	189	729	2,883
December	53	431	3,499	501	3,430	15,290	146	725	5,357	100	285	1,443	162	819	4,319
Monthly average	82	966	6,905	493	3,689	14,571	143	1,260	9,170	170	518	3,203	227	1,031	6,850
1940															
January	52	709	6,396	421	2,815	12,865	128	670	5,183	78	203	1,529	157	472	3,222
February	67	1,638	9,946	458	2,775	15,361	123	1,353	8,418	119	364	2,146	182	756	4,720
March	64	661	3,297	620	5,358	21,759	160	930	7,052	166	566	3,505	199	639	4,035
April	101	1,285	8,139	658	5,649	23,493	164	703	4,368	178	482	3,032	266	1,005	5,988
May	81	515	3,883	695	5,290	23,190	175	762	5,531	234	740	4,987	317	1,387	6,973
June	88	663	5,734	543	4,282	15,160	177	774	5,400	258	751	4,925	261	1,516	7,804
July	75	692	5,109	560	6,925	49,523	232	1,702	9,539	249	876	5,868	233	1,189	5,685
August	111	1,011	7,622	681	8,143	39,586	306	1,152	8,321	304	936	6,585	340	1,257	5,784
September	135	695	4,887	784	8,157	37,980	131	514	3,015	219	687	4,423	222	1,020	5,067
October	272	1,734	10,410	1,041	12,733	47,147	560	1,418	7,857	210	643	3,756	252	987	4,563
November	194	1,072	6,723	1,248	17,517	79,046	185	1,153	9,559	161	435	2,621	196	993	5,028
December	434	3,726	21,924	1,091	15,128	77,314	169	738	5,996	105	425	2,275	175	688	3,709
Monthly average	140	1,200	7,839	733	7,898	36,869	209	989	6,687	190	592	3,804	233	992	5,214
1941															
January	57	405	2,718	828	11,134	55,948	135	1,236	8,786	127	304	1,705	169	815	5,001
February	138	584	3,534	766	9,373	37,819	110	771	4,613	104	368	2,725	205	1,134	6,048
March	215	1,701	10,475	1,933	14,388	121,776	181	1,133	8,794	168	395	2,571	183	993	5,538
April	137	681	4,619	1,228	13,854	66,155	126	509	3,531	184	610	4,010	232	1,238	5,512
May	526	2,172	10,065	1,251	15,955	81,130	120	523	3,875	220	654	4,679	254	1,228	7,389
June	205	1,409	7,902	992	11,669	102,290	128	1,250	6,529	331	1,441	8,241	223	1,102	6,192
July	325	1,993	11,196	1,979	14,060	109,825	133	845	4,456	334	1,073	6,712	222	1,008	5,390
August	504	2,256	11,222	1,522	27,779	135,744	110	371	2,781	383	1,408	8,227	290	1,986	9,121
September	199	1,085	7,652	1,611	20,868	113,472	94	500	3,423	218	662	3,707	210	853	5,176
October	343	1,982	10,630	1,447	18,128	118,581	107	5,428	33,649	273	931	5,488	304	2,193	9,830
November	123	681	5,153	1,296	17,140	122,653	92	1,724	7,925	167	454	2,674	306	1,547	9,386
December	73	445	3,123	998	13,555	116,130	73	163	1,005	108	267	1,802	161	664	3,520
Monthly average	237	1,283	7,374	1,321	15,660	98,460	117	1,204	7,446	218	714	4,378	230	1,230	6,509

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CONSTRUCTION AND REAL ESTATE—CONSTRUCTION CONTRACTS AWARDED (F. W. DODGE CORPORATION) AND INDEXES OF BUILDING CONSTRUCTION

Year and Month	Construction contracts awarded in 37 states[1]: Nonresidential buildings: Miscellaneous: Projects	Miscellaneous: Floor area	Miscellaneous: Valuation	Residential buildings: Projects	Residential buildings: Floor area	Residential buildings: Valuation	Public works[2]: Projects	Public works[2]: Valuation	Utilities[2]: Projects	Utilities[2]: Valuation	Indexes of building construction (based on building permits issued)[3]: Number of new dwelling units provided	Permit valuation of building construction: Total	New residential buildings	New nonresidential buildings	Additions, alterations, and repairs
	Number	Thous. sq. ft.	Thous. of dol.	Number	Thous. sq. ft.	Thous. of dol.	Number	Thous. of dol.	Number	Thous. of dol.	Monthly average, 1935-39 = 100				
1925 monthly average	.....	113	1,030	*10,640*	46,625	228,978	782	54,493	150	33,587	.....	.....	.....	.....	.....
1926 monthly average	.....	371	4,353	*10,039*	43,422	222,593	955	64,968	177	42,707	.....	.....	.....	.....	.....
1927 monthly average	.....	603	8,459	*10,703*	41,214	214,443	1,175	81,076	205	26,526	.....	.....	.....	.....	.....
1928 monthly average	.....	482	5,586	*11,594*	47,365	232,360	1,406	82,033	200	34,782	.....	.....	.....	.....	.....
1929 monthly average	.....	484	4,577	*9,208*	32,306	159,644	1,392	78,345	222	39,135	[4]259.8	[4]283.1	[4]353.5	[4]319.5	[4]187.2
1930 monthly average	.....	604	5,907	*6,226*	19,170	91,776	1,521	80,800	261	52,486	133.4	162.0	151.1	233.3	121.8
1931 monthly average	.....	254	2,980	*5,320*	15,856	67,616	1,366	73,407	200	21,659	101.1	114.3	107.7	159.1	91.2
1932 monthly average	.....	80	1,102	*3,171*	6,134	23,339	1,152	43,424	136	5,198	27.7	41.9	26.7	64.8	44.9
1933 monthly average	.....	187	1,557	*3,373*	6,065	20,772	1,098	42,038	169	7,044	22.8	34.6	22.3	45.0	45.3
1934 monthly average	.....	51	1,225	*3,157*	5,355	20,737	1,389	52,631	227	9,291	18.9	35.4	18.9	44.6	58.4
1935 monthly average	.....	78	1,334	*5,145*	11,285	39,904	1,146	49,089	177	7,972	46.5	60.7	46.4	69.5	79.0
1936 monthly average	.....	125	1,181	*6,992*	18,543	66,802	1,098	60,149	198	16,008	86.5	96.5	91.9	101.4	99.8
1937 monthly average	33	111	1,232	10,030	19,626	75,441	969	49,055	210	21,912	92.5	106.6	98.6	112.7	116.3
1938															
January	125	221	1,333	5,300	9,356	36,207	599	50,125	138	48,451	176.4	132.6	154.0	126.2	91.0
February	77	218	1,272	6,266	10,350	40,023	574	25,333	118	5,149	58.2	75.5	52.8	98.5	91.5
March	181	502	2,622	9,938	20,069	79,396	1,080	49,005	171	10,694	92.5	92.3	91.3	88.5	101.7
April	182	314	1,663	10,554	18,732	74,577	1,342	57,631	197	9,373	98.6	105.5	100.5	107.9	113.7
May	311	428	1,848	12,209	20,550	83,153	1,775	78,533	213	43,699	101.1	90.9	103.2	67.6	101.7
June	150	418	2,000	12,673	21,275	85,682	1,827	74,832	195	8,689	111.0	106.0	113.4	96.5	105.2
July	206	421	3,915	12,757	21,579	87,978	1,552	65,827	151	13,431	138.3	117.4	140.3	94.2	102.4
August	246	440	2,263	13,488	23,574	99,732	1,592	88,113	274	37,960	139.1	117.0	136.1	98.1	103.7
September	448	658	2,417	11,600	21,781	99,574	1,675	63,162	288	26,167	140.1	121.7	133.6	121.0	93.8
October	280	744	3,225	13,907	27,177	112,673	1,828	92,829	335	21,176	125.2	122.4	123.1	128.7	109.1
November	338	650	2,433	12,515	23,405	95,253	1,342	70,692	330	19,726	121.7	107.3	117.9	107.0	81.4
December	459	879	2,732	10,413	22,720	91,539	1,619	114,075	500	44,312	100.3	110.7	101.0	140.9	81.9
Monthly average	250	491	2,310	10,968	20,047	82,149	1,400	70,846	243	24,071	117 0	108.3	113.9	106.3	98.1
1939															
January	142	274	1,672	9,750	19,982	80,163	817	57,002	258	29,509	121.2	120.8	114.9	145.9	91.8
February	101	231	2,039	9,669	19,176	79,020	725	53,115	273	18,518	115.0	96.3	106.0	79.5	102.1
March	547	818	3,593	15,438	30,725	125,225	944	58,010	259	19,640	159.9	130.7	151.0	112.3	113.2
April	192	319	1,652	17,387	28,382	114,405	1,172	85,633	323	35,336	148.2	121.4	139.3	98.1	118.3
May	175	531	2,289	18,262	32,602	133,818	1,274	76,141	251	21,779	201.5	150.3	193.2	104.7	125.4
June	503	615	2,513	15,942	27,502	111,896	1,473	73,607	234	9,968	165.9	146.6	158.3	151.9	119.4
July	290	511	2,569	16,287	27,181	109,330	1,442	78,960	254	23,092	156.2	132.2	153.6	113.2	113.5
August	162	527	2,062	18,003	31,165	127,163	1,486	95,170	328	20,113	188.2	143.1	180.1	102.9	122.9
September	262	450	2,467	17,589	32,977	129,680	1,389	71,418	356	39,663	146.4	130.4	138.2	134.9	103.9
October	280	586	2,348	17,136	29,371	118,303	1,223	50,359	294	20,450	148.1	126.7	146.4	109.0	109.6
November	241	556	2,952	17,756	31,009	116,588	975	81,584	350	23,906	172.0	124.0	158.8	95.7	88.6
December	222	602	2,771	14,899	22,584	88,681	891	180,663	330	26,977	167.6	110.2	151.6	73 2	73.1
Monthly average	260	502	2,411	15,677	27,721	111,189	1,151	80,140	293	24,079	157.5	127.9	149.3	110.1	106.9
1940															
January	181	300	1,356	10,132	19,082	77,400	730	47,861	202	18,398	104.9	85.3	96.5	74.2	76.8
February	162	406	1,663	11,807	19,107	74,858	762	42,929	174	12,222	150.2	104.7	124.1	84.3	92.2
March	273	503	1,668	19,053	31,078	121,708	1,008	58,905	214	17,830	186.9	123.6	156.7	91.0	98.6
April	200	351	2,482	20,594	33,459	135,420	1,512	62,881	180	13,382	224.5	146.7	189.7	99.1	123.1
May	253	859	4,247	22,939	36,312	145,912	1,733	81,261	183	11,577	220.8	152.4	196.7	108.9	118.4
June	248	1,393	5,521	20,584	33,537	135,274	1,789	74,433	228	23,024	173.7	133.7	152.0	107.9	132.9
July	216	1,761	7,865	22,387	36,227	140,430	1,686	85,681	263	33,608	214.5	162.3	187.2	146.7	127.3
August	861	2,316	8,278	24,277	38,987	152,988	1,685	119,358	351	23,406	215.3	157.1	182.9	144.0	114.7
September	1,399	4,215	9,028	24,758	41,630	152,372	1,339	59,898	439	34,086	225.1	150.0	193.2	113.0	119.2
October	2,360	5,628	14,658	24,888	40,778	148,469	1,482	73,220	430	24,975	258.1	232.0	220.8	293.1	111.4
November	1,968	4,841	11,980	24,009	42,151	152,838	921	51,430	454	27,712	178.3	148.4	152.8	168.7	84.9
December	5,076	14,080	35,417	24,976	48,183	159,275	761	73,447	476	40,849	175.4	185.3	146.6	271.1	79.5
Monthly average	1,100	3,054	8,680	20,867	35,044	133,079	1,284	69,275	300	23,422	194.0	148.5	166.6	141.8	106.6
1941															
January	192	1,985	6,032	16,936	28,450	111,306	812	59,622	276	15,520	160.9	129.6	135.9	139.3	87.5
February	810	1,989	6,555	19,746	29,322	116,459	725	42,242	410	21,614	168.1	124.1	141.3	120.3	87.4
March	718	2,283	8,728	25,325	35,801	147,859	975	84,592	336	45,994	204.1	142.2	180.1	114.9	108.7
April	811	4,380	12,070	29,499	41,978	166,462	1,283	71,426	365	25,483	273.9	192.9	241.1	168.4	125.6
May	3,455	9,645	27,452	38,093	54,571	201,274	1,589	96,501	403	48,433	253.6	177.9	221.6	147.7	135.4
June	2,150	5,387	20,102	37,527	52,098	205,634	1,701	99,631	460	33,385	283.5	195.8	247.7	162.3	140.5
July	2,721	8,932	26,745	39,429	52,895	205,049	1,487	101,074	382	50,657	264.2	178.5	236.4	135.9	131.9
August	4,549	12,982	38,069	37,234	62,773	231,529	1,871	134,054	680	107,909	253.1	161.5	233.2	100.0	125.8
September	3,201	6,844	34,559	31,791	43,624	175,713	1,419	131,123	465	98,168	244.5	156.0	219.8	104.1	112.6
October	4,575	10,894	28,915	29,246	45,403	171,772	1,266	94,563	501	70,461	198.8	136.6	180.3	89.7	130.9
November	1,029	2,091	8,505	22,633	30,170	116,468	1,086	88,436	453	60,780	171.5	103.9	147.2	66.0	83.6
December	664	1,432	5,862	18,344	25,591	104,276	715	105,989	263	50,345	120.7	104.4	114.1	93.1	81.6
Monthly average	2,073	5,737	17,800	28,817	41,890	162,817	1,244	92,438	416	52,396	216.4	150.3	191.6	120.1	112.6

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CONSTRUCTION AND REAL ESTATE—BUILDING PERMITS, ENGINEERING CONSTRUCTION, AND HIGHWAY CONSTRUCTION

Year and Month	Estimated number of new dwelling units provided in all urban areas[1]				Engineering construction contract awards[4]	Concrete pavement contract awards[5]				Status of highway and grade-crossing projects administered by the Public Roads Administration[7]				
										Highways				
										Approved for construction		Under construction		
	Total	1-family dwellings	2-family dwellings[2]	Multi-family dwellings[3]	Total	Airports[6]	Roads	Streets and alleys[6]	Mileage	Federal funds	Mileage	Federal funds	Estimated cost
	Number				Thous. of dol.	Thousands of square yards				Number of miles	Thous. of dol.	Number of miles	Thous. of dol.	
1913 monthly average	.....	.....	.....	.....	50,117	633	.....	278	355	.....	.....	.....	.....	.....
1914 monthly average	.....	.....	.....	.....	48,574	1,312	.....	884	428	.....	.....	.....	.....	.....
1915 monthly average	.....	.....	.....	.....	48,740	1,550	.....	1,004	546	.....	.....	.....	.....	.....
1916 monthly average	.....	.....	.....	.....	77,778	2,015	.....	1,326	690	.....	.....	.....	.....	.....
1917 monthly average	.....	.....	.....	.....	61,591	1,814	.....	1,278	537	.....	.....	.....	.....	.....
1918 monthly average	.....	.....	.....	.....	82,729	1,406	.....	1,083	323	.....	.....	.....	.....	.....
1919 monthly average	.....	.....	.....	.....	97,991	4,455	.....	3,445	1,010	.....	.....	.....	.....	.....
1920 monthly average	.....	.....	.....	.....	128,923	3,254	.....	2,444	810	.....	.....	.....	.....	.....
1921 monthly average	.....	.....	.....	.....	99,459	4,680	.....	3,655	1,025	.....	.....	.....	.....	.....
1922 monthly average	.....	.....	.....	.....	129,716	6,590	.....	4,858	1,732	.....	.....	.....	.....	.....
1923 monthly average	.....	.....	.....	.....	158,670	6,495	.....	4,241	2,254	.....	.....	.....	.....	.....
1924 monthly average	.....	.....	.....	.....	166,593	7,687	.....	4,842	2,845	2,484	20,937	15,089	139,700	306,638
1925 monthly average	.....	.....	.....	.....	213,287	8,672	.....	5,325	3,348	2,570	19,441	12,981	119,914	276,114
1926 monthly average	.....	.....	.....	.....	237,820	9,492	.....	5,415	4,077	2,583	18,886	12,193	110,092	260,359
1927 monthly average	.....	.....	.....	.....	271,147	10,855	.....	6,436	4,419	2,598	19,909	10,970	101,935	246,790
1928 monthly average	.....	.....	.....	.....	298,215	12,340	.....	7,794	4,546	2,706	22,618	10,136	98,728	246,998
1929 monthly average	.....	.....	.....	.....	329,193	11,668	.....	7,735	3,934	2,036	16,667	9,342	94,602	233,430
1930 monthly average	.....	.....	.....	.....	264,438	12,152	.....	9,001	3,151	2,720	24,441	9,694	105,223	255,619
1931 monthly average	.....	.....	.....	.....	202,693	11,243	.....	9,332	1,911	3,119	41,073	12,458	157,239	303,835
1932 monthly average	.....	.....	.....	.....	101,609	8,130	.....	7,264	866	3,420	35,172	10,808	117,603	229,780
1933 monthly average	.....	.....	.....	.....	89,031	4,069	[8]36	3,341	691	2,977	44,273	12,413	179,886	235,450
1934 monthly average	.....	.....	.....	.....	113,383	3,765	[8]6	2,517	1,242	2,962	52,448	12,203	227,039	254,629
1935 monthly average	.....	.....	.....	.....	132,513	3,650	[8]12	2,581	1,056	3,349	49,659	7,785	153,284	171,842
1936 monthly average	[9]16,581	10,938	930	4,713	198,904	4,868	[8]61	3,439	1,369	4,416	58,724	11,108	183,708	244,379
1937 monthly average	[9]17,122	11,945	1,080	4,097	203,135	4,587	[8]43	3,329	1,215	3,104	43,716	8,010	136,503	225,760
1938														
January	[10]42,352	[10]28,585	[10]3,142	[10]10,625	190,186	2,384	8	1,836	540	3,042	42,149	5,875	101,626	184,112
February					209,481	1,248	17	741	490	3,178	41,407	6,276	106,645	194,162
March					255,018	2,559	0	1,630	928	3,198	40,636	6,923	113,842	208,018
April	[10]61,869	[10]45,865	[10]3,965	[10]12,039	193,374	4,455	171	3,039	1,245	4,031	44,072	7,667	123,958	227,012
May					183,806	5,342	36	4,543	763	5,011	51,158	8,031	129,160	236,044
June					223,066	8,602	170	6,201	2,231	5,002	51,299	8,991	135,164	254,869
July	25,963	15,384	1,056	9,523	223,333	5,194	0	3,511	1,682	4,728	53,137	9,278	134,900	257,078
August	25,818	17,262	1,416	7,140	231,771	7,247	0	4,548	2,699	4,109	48,958	9,521	135,158	260,494
September	25,684	16,376	1,168	8,141	289,725	5,163	98	3,213	1,851	3,463	43,373	9,418	133,337	256,592
October	23,648	16,857	1,290	5,501	235,898	4,811	140	2,871	1,800	3,337	38,572	8,872	130,841	252,852
November	22,064	14,881	1,042	6,141	217,023	5,130	548	2,001	2,582	3,122	36,231	7,968	120,453	234,256
December	18,355	11,707	836	5,812	339,250	4,645	375	2,765	1,505	3,390	37,677	7,514	113,828	221,530
Monthly average	[9]20,479	13,910	1,160	5,410	232,661	[11]4,738	[11]134	[11]3,075	[11]1,529	3,801	44,056	8,028	123,243	232,252
1939														
January	22,082	13,231	2,002	6,849	311,693	3,254	64	2,085	1,105	3,306	36,294	7,540	113,466	218,965
February	20,505	12,324	1,362	6,819	203,843	1,266	20	686	560	3,177	35,968	7,721	114,185	221,046
March	28,527	19,649	1,457	7,421	285,566	2,255	112	860	1,283	3,081	34,969	7,855	115,212	222,630
April	27,067	19,218	1,432	6,417	240,735	3,385	0	2,081	1,304	3,081	35,600	8,301	120,506	232,772
May	36,583	25,425	3,529	7,629	252,992	4,458	0	2,179	2,280	3,615	40,769	8,463	122,758	238,637
June	30,278	21,878	2,024	6,376	268,395	6,942	86	4,232	2,623	3,867	41,024	8,570	123,554	240,218
July	28,493	21,753	1,924	4,816	181,469	5,850	137	3,820	1,893	3,701	37,802	8,522	124,975	244,860
August	33,975	23,342	2,052	8,581	311,222	6,302	141	3,907	2,254	3,130	34,254	8,554	123,044	242,924
September	26,852	18,680	1,728	6,444	209,337	4,538	74	3,058	1,407	2,723	30,821	8,386	119,472	237,214
October	27,159	21,360	1,697	4,102	245,062	2,748	93	1,067	1,588	2,824	30,750	7,473	110,543	222,062
November	30,890	20,372	1,983	8,535	302,215	3,801	83	2,491	1,228	3,100	35,315	6,746	101,855	205,163
December	29,696	20,036	2,547	7,113	190,327	5,028	77	3,260	1,691	3,528	40,132	5,984	91,429	184,441
Monthly average	[9]28,509	19,772	1,978	6,759	250,238	[11]4,191	[11]89	[11]2,488	[11]1,614	3,261	36,142	7,843	115,063	225,913
1940														
January	18,916	11,687	1,125	6,104	191,977	2,643	46	1,730	867	3,660	45,616	5,837	90,220	180,686
February	24,891	16,458	2,048	6,385	270,928	3,292	171	2,297	825	4,264	46,677	5,966	92,964	185,924
March	31,572	23,414	1,970	6,188	179,836	2,607	121	1,827	659	4,782	47,619	6,347	98,452	196,974
April	38,324	28,392	2,919	7,013	211,816	4,121	63	3,170	888	4,633	46,922	7,306	106,063	211,630
May	37,941	28,493	3,394	6,054	282,296	7,584	48	5,496	2,041	4,645	50,515	8,388	115,864	230,819
June	29,861	24,147	2,127	3,587	252,763	6,756	468	4,575	1,713	4,731	50,724	8,915	121,248	242,425
July	36,631	29,093	3,003	4,535	347,852	5,478	251	3,406	1,821	4,034	43,925	9,612	126,761	253,523
August	36,918	29,629	3,018	4,271	397,253	7,285	868	4,049	2,368	3,902	41,210	9,439	128,737	257,567
September	38,481	27,961	3,973	6,547	368,252	5,788	1,045	3,170	1,574	3,578	37,242	9,390	131,614	264,589
October	43,099	30,212	3,427	9,460	702,842	6,882	822	3,673	2,287	3,030	32,356	8,906	127,250	256,691
November	31,126	23,219	2,375	5,532	382,724	5,050	1,195	2,197	1,658	2,892	33,555	8,236	121,566	244,464
December	28,852	20,915	2,073	5,864	398,704	4,496	644	2,262	1,590	2,926	35,949	7,536	113,922	228,840
Monthly average	33,051	24,468	2,621	5,962	332,270	[11]5,197	[11]488	[11]3,177	[11]1,532	3,941	42,693	7,990	114,547	229,514
1941														
January	27,505	19,217	1,899	6,389	584,549	4,967	832	2,814	1,321	3,047	36,845	7,315	113,671	227,763
February	28,094	20,856	2,480	4,758	424,269	2,063	227	819	1,037	3,100	36,477	7,413	115,932	232,054
March	36,171	27,949	2,813	5,409	452,430	3,567	1,029	1,531	1,007	3,322	39,100	7,773	121,029	241,877
April	48,045	37,835	2,948	7,262	381,563	5,042	1,358	2,087	1,596	3,621	42,405	8,334	126,387	246,119
May	43,885	34,942	2,616	6,327	409,371	7,782	2,804	3,425	1,553	3,765	42,755	8,777	134,641	261,530
June	47,994	38,587	2,681	6,727	589,221	8,776	3,112	3,878	1,786	4,118	48,889	8,921	139,401	270,967
July	45,025	36,072	2,421	6,532	958,663	17,124	9,594	4,825	2,706	3,879	47,264	9,054	141,569	276,100
August	41,622	34,667	2,363	4,592	529,561	9,567	3,606	3,910	2,051	3,557	44,693	8,840	138,675	272,079
September	40,389	34,395	2,888	3,106	514,251	6,072	1,624	2,635	1,814	2,899	38,404	8,615	136,512	268,926
October	33,646	28,354	2,310	2,982	406,332	6,975	2,685	2,460	1,630	2,749	38,850	8,176	131,914	260,555
November	27,868	20,833	1,550	5,485	348,800	4,344	535	2,570	1,239	2,635	39,259	7,909	128,351	253,703
December	19,338	15,433	1,353	2,552	269,689	6,771	1,571	3,185	2,015	2,259	34,014	7,417	121,384	239,336
Monthly average	36,632	29,095	2,360	5,177	489,058	[11]6,997	[11]2,434	[11]2,907	[11]1,656	3,246	40,746	8,204	129,122	254,251

For footnotes, see pp. 182, 183.

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CONSTRUCTION AND REAL ESTATE—HIGHWAY CONSTRUCTION AND CONSTRUCTION COST INDEXES

Year and Month	Status of highway and grade-crossing projects administered by the Public Roads Administration[1]				Construction cost indexes						
	Grade crossings				Aberthaw Industrial Building[2]	American Appraisal Company[3]					Associated general contractors[4]
	Approved for construction		Under construction			National average (30 cities)	Atlanta	New York	San Francisco	St. Louis	
	Federal funds	Estimated cost	Federal funds	Estimated cost							
	Thousands of dollars				1914 = 100	1913 = 100					
1913 monthly average	.....	.....	.....	.....	.....	100	100	100	100	100	[5]100
1914 monthly average	.....	.....	.....	.....	.....	98	97	99	97	97	[5]99
1915 monthly average	.....	.....	.....	.....	.....	101	98	100	104	100	[5]100
1916 monthly average	.....	.....	.....	.....	.....	116	111	115	118	114	[5]114
1917 monthly average	.....	.....	.....	.....	.....	143	140	142	139	141	[5]152
1918 monthly average	.....	.....	.....	.....	.....	177	186	175	169	175	[5]175
1919 monthly average	.....	.....	.....	.....	.....	229	250	227	214	228	[5]198
1920 monthly average	.....	.....	.....	.....	.....	283	304	299	258	284	[5]247
1921 monthly average	.....	.....	.....	.....	171	216	218	245	204	225	200
1922 monthly average	.....	.....	.....	.....	174	200	202	219	189	204	186
1923 monthly average	.....	.....	.....	.....	203	224	226	245	208	228	201
1924 monthly average	.....	.....	.....	.....	198	222	217	241	199	238	202
1925 monthly average	.....	.....	.....	.....	195	217	209	230	194	233	199
1926 monthly average	.....	.....	.....	.....	197	217	211	234	188	230	197
1927 monthly average	.....	.....	.....	.....	192	217	214	234	188	226	200
1928 monthly average	.....	.....	.....	.....	191	217	215	235	188	225	199
1929 monthly average	.....	.....	.....	.....	[6]190	217	215	237	190	224	203
1930 monthly average	.....	.....	.....	.....	[7]186	200	195	219	177	205	200
1931 monthly average	.....	.....	.....	.....	[7]176	178	173	201	158	188	196
1932 monthly average	.....	.....	.....	.....	[7]168	155	147	170	144	163	171
1933 monthly average	.....	.....	.....	.....	[7]170	150	142	167	138	156	163
1934 monthly average	.....	.....	.....	.....	[7]176	161	162	176	145	166	178
1935 monthly average	[8]16,017	[8]16,395	[8]5,213	[8]5,271	[7]177	162	163	174	144	164	176
1936 monthly average	32,464	33,693	81,318	82,938	[7]184	170	170	182	155	171	179
1937 monthly average	12,902	13,634	78,880	81,174	199	198	192	213	178	207	188
1938											
January	10,433	11,177	45,930	47,475	.....	.....	.....	.....	.....	.....	191.0
February	11,392	11,928	44,758	46,389	.....	.....	.....	.....	.....	.....	190.6
March	13,577	14,465	43,369	44,885	194	.....	.....	.....	.....	.....	189.4
April	12,419	13,384	45,275	46,832	.....	.....	.....	.....	.....	.....	189.4
May	10,690	11,674	45,162	46,755	.....	.....	.....	.....	.....	.....	189.4
June	12,090	12,782	42,452	43,594	192	.....	.....	.....	.....	.....	188.2
July	12,836	13,676	41,031	42,058	.....	.....	.....	.....	.....	.....	188.2
August	11,416	12,136	40,399	41,298	.....	.....	.....	.....	.....	.....	188.2
September	12,561	13,370	37,676	38,567	189	.....	.....	.....	.....	.....	188.2
October	12,112	12,877	35,451	36,387	.....	.....	.....	.....	.....	.....	188.2
November	13,930	15,159	35,883	36,808	.....	.....	.....	.....	.....	.....	188.0
December	12,794	13,867	35,023	36,026	189	.....	.....	.....	.....	.....	188.0
Monthly average	12,187	13,041	41,034	42,256	[7]191	199	185	216	176	207	188.9
1939											
January	13,572	14,587	36,440	37,932	.....	200	186	217	180	207	188.0
February	13,613	14,285	37,930	39,777	.....	200	186	217	180	207	188.0
March	12,906	13,374	38,817	40,747	188	200	186	217	180	207	188.0
April	12,107	12,529	40,654	42,654	.....	200	184	218	182	207	188.4
May	10,224	10,583	43,771	45,723	.....	199	184	218	182	207	188.3
June	11,312	12,191	42,299	44,094	187	199	184	218	182	207	187.2
July	11,504	12,414	40,336	42,052	.....	199	184	218	182	207	187.2
August	10,654	11,437	38,579	40,505	.....	200	184	220	182	206	186.6
September	9,888	10,581	37,919	39,756	191	201	188	220	184	207	187.7
October	10,283	10,909	35,435	37,190	.....	203	190	221	186	210	187.8
November	10,180	11,060	35,112	36,577	.....	203	190	221	186	210	188.1
December	11,428	11,986	30,528	32,258	191	203	191	221	185	210	187.5
Monthly average	11,472	12,161	38,152	39,939	[7]190	200	186	219	183	208	187.7
1940											
January	12,447	13,075	30,410	32,077	.....	203	192	221	184	211	187.6
February	12,617	13,193	31,167	32,775	.....	203	191	221	184	211	187.2
March	12,133	12,908	31,787	33,272	191	202	189	221	183	210	187.4
April	9,810	10,420	34,526	35,819	.....	203	190	221	183	210	187.2
May	10,328	11,394	36,458	37,751	.....	202	191	220	184	208	187.0
June	10,119	11,094	37,013	38,239	193	202	191	220	184	208	187.5
July	9,652	10,596	37,682	39,010	.....	202	192	220	184	209	187.8
August	9,496	10,198	38,323	39,674	.....	202	192	220	184	209	188.7
September	9,779	10,214	35,975	37,543	194	206	195	225	190	212	188.9
October	9,473	9,855	35,831	37,226	.....	208	198	227	191	214	190.7
November	9,081	9,307	34,813	36,352	.....	208	198	228	191	214	192.4
December	10,123	10,781	32,483	34,001	195	212	202	230	194	217	193.3
Monthly average	10,421	11,086	34,706	36,145	[7]193	204	193	223	186	211	188.8
1941											
January	10,573	11,065	32,072	33,592	.....	212	208	231	194	216	193.2
February	10,331	10,719	33,226	34,715	.....	212	209	231	194	216	193.3
March	11,060	11,632	35,292	36,768	197	212	209	231	194	216	194.2
April	13,000	13,535	37,648	39,300	.....	213	213	230	196	216	195.2
May	16,753	17,812	37,384	38,972	.....	215	214	231	196	218	195.0
June	20,459	21,255	37,714	39,452	207	215	214	231	197	219	195.7
July	17,798	18,765	39,548	40,939	.....	219	216	233	203	223	197.5
August	14,666	15,820	42,778	44,249	.....	221	218	234	204	223	197.8
September	12,423	13,553	42,328	43,771	211	221	218	235	205	223	200.3
October	11,851	13,122	41,520	42,920	.....	223	219	235	209	224	201.9
November	10,208	11,588	40,464	41,932	.....	223	219	235	210	224	203.3
December	10,005	11,810	37,742	39,323	215	225	222	238	212	226	203.3
Monthly average	13,261	14,223	38,143	39,661	[7]208	218	215	233	201	220	197.6

For footnotes, see p. 183.

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CONSTRUCTION AND REAL ESTATE—CONSTRUCTION COST INDEXES

Year and Month	E. H. Boeckh and Associates, Inc.[1]											
	Apartments, hotels, and office buildings				Commercial and factory buildings							
	Brick and concrete								Brick and steel			
	Atlanta	New York	San Francisco	St. Louis	Atlanta	New York	San Francisco	St. Louis	Atlanta	New York	San Francisco	St. Louis
	United States average prices 1926 - 29 = 100											
1913 monthly average	43.3	53.9	63.8	56.7	43.0	53.7	67.8	57.6	44.3	53.2	64.4	54.7
1914 monthly average	42.2	53.3	61.6	54.4	42.1	54.6	66.0	54.7	43.4	53.1	59.4	53.4
1915 monthly average	43.3	52.5	62.5	56.9	43.8	53.1	67.5	58.6	43.7	51.8	59.8	55.1
1916 monthly average	52.6	62.3	67.6	62.6	53.8	62.1	70.1	62.8	57.6	69.0	73.9	70.1
1917 monthly average	63.7	73.2	77.2	71.7	63.9	72.3	78.1	71.5	74.4	83.9	94.6	81.3
1918 monthly average	74.6	82.2	85.8	82.5	75.4	83.1	87.4	82.7	80.7	89.2	94.3	89.1
1919 monthly average	85.6	92.0	98.7	91.4	85.7	91.6	98.5	91.6	88.9	93.6	102.2	93.8
1920 monthly average	108.6	123.3	115.2	112.1	109.8	123.6	115.1	110.7	105.7	122.6	122.1	113.1
1921 monthly average	81.9	101.3	102.3	103.0	84.0	103.5	105.6	106.7	76.8	100.1	103.8	103.2
1922 monthly average	79.6	99.0	97.1	96.2	80.6	100.1	100.5	97.4	74.6	96.3	95.6	93.9
1923 monthly average	88.9	112.3	103.1	110.2	91.9	115.8	106.4	111.7	86.1	112.7	103.1	109.4
1924 monthly average	91.1	114.4	99.9	117.3	94.7	115.7	103.8	119.2	89.8	115.6	99.7	115.7
1925 monthly average	88.6	111.4	99.5	116.3	92.5	113.3	102.1	118.1	83.4	110.3	98.0	114.4
1926 monthly average	85.1	120.3	103.3	115.5	85.1	123.0	107.0	116.9	86.6	118.2	102.6	114.3
1927 monthly average	83.2	117.2	102.1	113.5	85.6	119.9	103.3	116.0	85.5	115.6	100.5	112.5
1928 monthly average	86.0	125.8	93.1	106.6	86.6	118.8	94.4	106.6	88.5	114.6	90.5	103.6
1929 monthly average	80.5	127.9	91.9	104.0	89.9	130.3	92.3	103.8	89.4	126.2	90.0	100.4
1930 monthly average	84.5	124.1	100.4	112.4	86.1	128.0	104.9	115.3	83.6	123.6	100.4	111.3
1931 monthly average	80.4	119.7	94.6	108.0	82.1	123.8	100.7	110.5	80.4	122.8	94.8	108.1
1932 monthly average	77.2	105.5	87.9	99.0	78.3	112.0	94.1	102.4	78.1	109.1	89.8	101.2
1933 monthly average	77.9	101.1	84.7	97.9	82.0	106.2	89.5	102.8	79.0	97.6	85.3	99.6
1934 monthly average	84.2	108.6	98.4	105.9	87.7	112.3	103.5	110.0	86.7	109.3	100.1	107.9
1935 monthly average	84.0	104.7	96.4	104.1	87.1	108.5	103.7	108.3	85.1	105.5	99.7	105.4
1936 monthly average	84.5	107.4	103.7	105.1	87.2	110.9	109.8	106.8	85.6	108.2	103.8	106.6
1937 monthly average	93.2	121.0	112.5	113.8	96.8	122.5	116.8	117.8	94.2	121.9	113.5	117.8
1938												
January	96.0	127.4	114.8	118.8	98.2	128.7	118.8	122.8	97.5	127.9	115.4	121.3
February	96.0	126.5	114.6	118.8	98.2	127.6	118.7	122.8	97.5	127.2	115.4	121.3
March	95.9	126.5	114.6	118.8	97.9	127.6	118.7	122.8	97.5	127.2	115.4	121.3
April	95.8	127.0	116.1	118.7	97.9	128.4	121.0	122.8	97.3	127.5	116.8	121.5
May	96.4	129.2	116.1	118.6	98.5	131.4	121.0	119.9	98.1	129.6	116.8	120.8
June	96.4	128.2	116.0	118.3	98.5	130.3	120.9	119.6	97.8	128.1	116.2	119.4
July	96.1	129.8	115.9	118.5	98.2	132.7	120.9	119.8	96.7	128.9	115.6	119.8
August	96.1	129.9	116.0	118.5	98.2	132.7	121.0	119.8	96.7	129.0	116.2	119.8
September	96.2	129.7	116.0	118.7	98.2	132.4	121.0	119.8	96.8	128.9	116.2	120.1
October	96.5	130.1	116.0	119.1	98.4	132.8	121.0	120.1	96.5	129.3	116.2	120.5
November	96.1	130.1	116.0	119.1	98.0	132.8	121.0	120.1	96.2	129.3	116.2	120.5
December	95.3	130.0	117.6	119.1	97.4	132.6	122.3	120.1	96.0	129.4	117.7	120.4
Monthly average	96.1	128.7	115.8	118.8	98.1	130.8	120.5	120.9	97.0	128.5	116.2	120.6
1939												
January	95.2	130.0	117.6	119.1	97.5	132.7	122.3	120.1	96.2	129.2	117.7	120.4
February	95.3	130.0	117.6	119.1	97.4	132.7	122.3	120.1	96.0	129.4	117.7	120.6
March	95.3	130.0	117.6	119.1	97.4	132.7	122.3	120.1	96.0	129.5	117.7	120.6
April	95.3	130.6	117.0	118.6	97.6	133.4	121.4	119.7	95.6	129.9	115.3	118.5
May	95.4	130.6	116.9	118.5	97.6	133.4	121.3	119.7	95.7	129.9	114.7	118.5
June	94.8	130.9	116.8	118.3	97.2	133.8	121.2	119.6	93.3	130.2	114.4	118.2
July	94.8	130.8	116.8	118.4	97.2	133.7	121.2	119.6	93.2	130.2	114.4	118.3
August	94.6	130.8	116.8	118.4	97.1	133.7	121.2	119.6	93.0	130.2	114.4	118.3
September	94.8	130.8	117.8	118.6	97.2	133.7	122.0	119.7	93.2	130.5	117.5	118.5
October	94.9	130.9	117.9	118.7	97.2	133.7	122.5	119.8	93.3	130.6	118.0	118.7
November	95.3	131.4	118.2	119.0	97.5	134.0	122.8	120.0	93.8	131.0	118.4	118.9
December	96.0	131.1	118.0	118.9	98.2	133.7	122.7	119.9	96.8	130.4	118.1	118.7
Monthly average	95.1	130.7	117.4	118.7	97.4	133.4	121.9	119.8	94.7	130.1	116.5	119.0
1940												
January	96.0	131.1	118.0	118.9	98.2	133.7	122.7	119.9	96.9	130.4	118.1	118.7
February	96.0	131.0	118.0	118.8	98.1	133.7	122.7	119.9	96.8	130.3	118.1	118.6
March	96.5	131.3	118.0	119.0	98.1	134.0	122.7	120.0	96.8	130.5	118.1	118.8
April	96.6	131.9	117.1	118.9	98.2	134.6	121.9	119.9	97.0	131.3	115.2	118.7
May	96.7	131.9	117.2	118.9	98.3	134.6	121.9	120.4	97.1	131.3	115.3	119.1
June	96.5	132.1	114.5	118.8	98.2	135.5	117.8	120.3	96.9	131.1	113.1	118.9
July	96.6	132.3	114.9	118.8	98.2	135.5	118.2	120.3	96.8	131.2	114.0	118.9
August	96.8	132.6	115.1	119.0	98.4	135.7	118.3	120.4	97.1	131.7	114.3	119.2
September	97.3	132.8	115.3	119.4	98.7	135.8	118.4	120.6	97.8	131.9	114.6	119.7
October	98.0	132.9	115.5	120.2	99.1	135.8	118.6	120.7	98.7	132.2	114.8	120.5
November	98.0	132.9	115.5	120.2	99.1	135.9	118.6	120.7	98.7	132.3	114.8	120.5
December	98.3	133.5	116.1	120.5	99.3	136.3	119.0	121.0	99.0	132.9	115.5	120.9
Monthly average	96.9	132.2	116.3	119.3	98.5	135.1	120.1	120.3	97.5	131.4	115.5	119.4
1941												
January	98.7	133.8	116.9	120.8	99.6	136.5	119.6	121.2	99.4	133.2	117.2	121.1
February	98.7	133.8	116.9	120.8	99.6	136.5	119.6	121.2	99.4	133.2	117.2	121.1
March	98.5	133.9	119.3	120.6	99.7	136.6	122.8	121.2	99.2	133.4	121.2	121.6
April	99.8	134.0	119.6	121.0	101.7	136.6	123.0	121.3	100.8	133.7	122.1	122.1
May	99.7	134.0	119.9	121.1	101.7	136.6	123.2	121.4	100.7	133.7	122.3	122.2
June	99.2	134.9	119.3	120.3	101.3	136.9	122.7	120.8	100.3	134.3	121.9	121.5
July	99.6	135.3	120.8	120.7	101.6	137.1	123.8	121.1	100.9	134.8	127.3	122.0
August	100.5	136.1	121.5	121.3	102.2	137.7	124.3	121.5	101.8	135.5	128.0	122.6
September	100.7	136.3	122.8	121.5	102.4	137.9	124.7	121.7	102.0	135.7	128.7	122.8
October	100.7	136.3	122.5	121.5	102.4	137.9	124.6	121.7	102.1	135.8	128.4	122.8
November	100.7	136.3	123.5	122.6	102.4	137.9	126.2	123.4	102.1	135.8	128.8	123.2
December	100.2	136.0	123.2	122.5	102.1	137.7	126.0	123.4	101.3	135.3	128.3	123.1
Monthly average	99.9	135.1	120.5	121.2	101.4	137.2	123.4	121.7	100.8	134.5	124.3	122.2

For footnotes, see pp. 183, 184.

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CONSTRUCTION AND REAL ESTATE—CONSTRUCTION COST INDEXES AND REAL ESTATE

Year and Month	E. H. Boeckh and Associates, Inc.[1] — Residences — Brick — Atlanta	Brick — New York	Brick — San Francisco	Brick — St. Louis	Frame — Atlanta	Frame — New York	Frame — San Francisco	Frame — St. Louis	Engineering News Record, All Types[2]	Federal Home Loan Bank Board[3] — Standard 6-room frame house — Combined index	Materials	Labor	Real Estate — Federal Housing Administration, home mortgage insurance[4] — Gross mortgages accepted for insurance	Premium paying mortgages (cumulative)
	United States average price 1926 - 29 = 100								Mo. av. 1913 = 100	1935-39 = 100			Thous. of dol.	
1913 monthly average	42.1	57.9	55.1	60.9	41.2	59.5	51.7	62.6	[5]100.0	.....	.....	.....	.....	.....
1914 monthly average	40.6	57.4	54.1	59.4	39.5	59.1	50.7	61.1	88.4	.....	.....	.....	.....	.....
1915 monthly average	42.1	56.0	54.6	60.9	41.0	57.6	51.1	62.1	94.7	.....	.....	.....	.....	.....
1916 monthly average	47.6	64.5	57.5	58.9	46.0	65.9	54.1	58.8	134.2	.....	.....	.....	.....	.....
1917 monthly average	55.3	75.3	65.6	65.5	54.4	77.6	63.0	69.7	182.6	.....	.....	.....	.....	.....
1918 monthly average	71.9	85.8	78.3	85.7	71.3	87.7	76.6	88.4	190.3	.....	.....	.....	.....	.....
1919 monthly average	92.1	99.0	89.2	93.4	93.3	100.5	87.8	95.0	199.1	.....	.....	.....	.....	.....
1920 monthly average	122.8	136.1	108.8	118.1	122.9	136.9	107.5	121.1	253.3	.....	.....	.....	.....	.....
1921 monthly average	84.4	109.8	93.8	111.5	85.1	109.8	89.5	113.3	196.6	.....	.....	.....	.....	.....
1922 monthly average	82.2	109.5	91.5	98.4	83.4	109.5	88.3	98.1	176.4	.....	.....	.....	.....	.....
1923 monthly average	89.1	125.8	100.9	115.9	88.6	124.6	98.9	116.5	216.3	.....	.....	.....	.....	.....
1924 monthly average	86.2	123.7	91.2	121.6	88.3	123.5	86.7	122.1	214.7	.....	.....	.....	.....	.....
1925 monthly average	86.4	121.5	91.0	118.6	85.0	122.8	86.5	118.4	206.4	.....	.....	.....	.....	.....
1926 monthly average	83.7	131.0	93.6	120.2	83.1	131.4	88.6	120.7	208.4	.....	.....	.....	.....	.....
1927 monthly average	82.5	127.5	91.9	117.5	82.4	128.4	87.2	118.1	205.6	.....	.....	.....	.....	.....
1928 monthly average	85.8	134.4	90.1	114.2	85.6	136.5	88.1	117.9	207.2	.....	.....	.....	.....	.....
1929 monthly average	82.4	137.5	86.7	113.8	79.7	140.6	86.9	117.7	207.0	.....	.....	.....	.....	.....
1930 monthly average	82.1	127.0	90.8	108.9	80.9	126.7	86.8	108.3	201.6	.....	.....	.....	.....	.....
1931 monthly average	79.4	118.8	85.8	104.2	78.6	117.8	80.6	103.3	178.7	.....	.....	.....	.....	.....
1932 monthly average	72.8	103.9	79.3	96.8	71.0	100.4	75.5	95.0	156.6	.....	.....	.....	.....	.....
1933 monthly average	57.2	88.2	80.6	89.8	64.6	85.0	76.7	87.3	172.9	.....	.....	.....	.....	.....
1934 monthly average	74.0	101.7	87.5	101.4	71.6	98.8	81.1	97.0	198.7	.....	.....	.....	.....	.....
1935 monthly average	72.3	93.8	89.5	95.1	67.9	91.3	84.5	90.1	196.7	.....	.....	.....	14,216	[6]93,882
1936 monthly average	73.7	99.5	93.6	97.2	69.1	98.0	87.3	92.3	208.1	96.2	97.1	94.4	36,537	[6]402,827
1937 monthly average	83.1	112.6	101.3	103.5	79.2	111.6	97.2	98.4	236.3	104.5	105.6	102.3	37,293	[6]827,200
1938														
January	84.8	121.8	104.3	108.2	81.4	118.7	99.5	103.1	239.0	104.3	104.1	104.7	19,340	858,983
February	84.8	120.7	102.9	108.2	81.4	118.1	97.7	103.1	238.8	103.8	103.3	104.7	18,866	880,357
March	83.7	120.7	102.9	108.2	81.1	118.1	97.7	103.1	238.0	103.5	102.6	105.2	39,903	902,634
April	83.2	121.0	103.3	108.0	80.4	118.3	97.4	102.8	236.8	103.1	102.1	105.2	63,298	928,433
May	84.3	121.3	103.3	106.9	80.9	118.8	97.4	102.8	236.9	102.8	101.7	105.1	61,775	958,471
June	85.3	121.1	103.4	107.4	82.2	119.3	97.5	103.3	232.3	102.8	101.5	105.3	74,191	997,850
July	85.6	122.3	103.4	108.8	82.3	120.0	97.5	105.1	232.4	102.7	101.1	105.7	60,419	1,038,627
August	85.6	122.8	103.4	108.8	82.3	120.5	97.5	105.1	232.7	102.3	100.4	106.0	67,878	1,082,454
September	86.0	122.6	103.4	109.9	82.8	120.4	97.5	106.5	234.3	102.3	100.4	106.1	68,344	1,131,404
October	87.4	122.4	103.4	111.0	84.6	121.2	97.5	108.1	234.4	102.1	100.2	105.8	64,627	1,189,823
November	86.3	122.4	103.4	111.0	83.1	121.2	97.5	108.1	234.9	102.1	100.2	105.8	58,250	1,244,141
December	85.0	122.5	106.6	110.7	81.6	121.3	98.7	107.7	234.7	102.0	100.0	105.8	51,058	1,300,446
Monthly average	85.2	121.8	103.6	108.9	82.0	119.7	97.8	104.9	235.4	102.8	101.5	105.4	53,996	.....
1939														
January	85.7	122.2	106.6	110.7	82.5	121.1	98.7	107.7	234.3	101.9	100.0	105.6	42,218	1,355,829
February	85.0	122.2	106.6	110.3	81.6	121.0	98.7	107.2	234.4	102.0	100.0	105.9	41,224	1,400,212
March	85.0	122.5	106.6	110.3	81.6	121.4	98.7	107.2	234.9	102.1	100.0	106.1	63,486	1,450,575
April	85.1	123.1	104.7	110.3	82.8	121.9	98.7	107.2	234.7	101.8	99.9	105.6	64,895	1,496,794
May	86.8	123.1	104.7	110.0	83.7	121.9	98.7	106.8	235.0	101.6	99.7	105.3	73,701	1,546,237
June	86.5	123.6	104.7	108.9	83.3	122.1	98.7	105.4	234.9	101.4	99.5	105.0	82,322	1,607,147
July	86.1	123.5	104.7	109.3	82.8	122.0	98.7	105.9	234.9	101.3	99.4	105.1	52,603	1,658,306
August	85.4	123.5	104.7	109.3	81.9	122.0	98.7	105.9	235.0	101.2	99.3	104.9	62,269	1,723,357
September	86.0	123.9	105.4	110.3	82.8	122.8	99.8	107.2	236.9	101.6	99.9	104.9	62,008	1,776,784
October	86.8	124.3	106.1	110.9	83.7	123.3	100.5	107.9	238.2	102.0	100.6	104.8	74,216	1,837,923
November	88.1	125.5	107.0	111.1	85.3	124.8	101.6	108.1	238.2	102.4	101.3	104.6	65,013	1,905,071
December	88.3	125.1	105.8	110.4	85.5	124.5	100.2	107.2	238.3	102.5	101.5	104.4	53,200	1,969,862
Monthly average	86.3	123.5	105.6	110.2	83.1	122.4	99.3	107.0	235.8	101.8	100.1	105.2	61,429	.....
1940														
January	88.4	125.1	105.8	110.5	85.7	124.5	100.2	107.4	238.3	102.3	101.4	104.0	48,831	2,034,920
February	88.1	124.4	105.8	109.8	85.3	123.6	100.2	106.5	238.3	102.4	101.5	104.2	44,980	2,086,518
March	88.5	124.8	105.8	110.9	85.7	123.9	100.2	107.9	238.3	102.3	101.4	104.1	63,602	2,132,701
April	89.4	125.9	105.8	110.4	86.8	124.4	100.2	107.2	238.9	102.1	101.2	103.8	76,874	2,180,413
May	89.5	125.9	106.2	110.8	87.0	124.4	100.5	107.8	241.6	102.2	101.3	103.7	79,930	2,233,991
June	88.8	125.4	104.3	110.1	86.1	123.6	98.6	106.9	242.2	102.1	101.3	103.5	84,357	2,288,348
July	88.5	124.4	104.4	110.1	85.7	122.3	98.8	106.9	242.2	102.0	101.2	103.4	88,074	2,348,663
August	89.6	126.1	105.8	111.2	87.2	124.5	100.8	108.3	244.1	102.1	101.4	103.6	89,379	2,411,632
September	92.3	127.2	107.0	113.3	90.6	125.9	102.2	111.0	245.0	102.9	101.9	104.8	84,689	2,479,964
October	96.2	127.8	107.8	117.6	95.6	126.7	103.1	116.6	247.2	104.6	103.4	106.9	92,083	2,559,984
November	96.2	128.2	107.9	117.6	95.6	127.2	103.3	116.6	249.1	106.4	104.6	109.8	66,754	2,628,851
December	96.7	130.2	109.9	118.4	96.2	129.7	105.8	117.5	249.7	108.1	105.9	112.5	56,878	2,706,353
Monthly average	91.0	126.3	106.4	112.6	89.0	125.1	101.2	110.1	242.9	103.3	102.2	105.4	73,036	.....
1941														
January	97.7	130.7	112.5	118.6	97.5	130.3	109.1	117.7	250.5	109.3	106.6	114.5	54,728	2,785,138
February	97.7	130.7	112.5	118.6	97.5	130.3	109.1	117.7	250.7	110.2	107.8	115.1	52,116	2,846,467
March	96.3	131.3	114.3	116.2	95.2	131.0	110.5	114.7	252.4	110.4	108.0	115.3	75,516	2,908,104
April	95.6	132.1	114.5	118.0	93.7	131.9	110.9	117.0	255.6	111.2	108.7	116.1	92,406	2,968,407
May	95.2	132.1	114.6	117.8	93.1	131.9	111.0	116.6	256.8	111.6	108.8	117.0	119,566	3,033,684
June	94.6	133.6	115.0	116.8	92.1	134.2	110.4	115.5	258.2	112.4	109.2	118.6	122,963	3,108,723
July	97.0	135.9	117.3	118.3	95.2	137.1	113.3	117.3	260.4	113.6	110.7	119.3	114,247	3,190,690
August	99.3	137.5	118.9	120.0	98.1	139.1	115.3	119.5	263.1	115.1	112.6	120.0	107,137	3,261,476
September	99.5	137.7	120.4	120.3	98.3	139.3	117.6	119.9	264.5	116.5	114.4	120.7	104,937	3,335,703
October	100.0	138.0	119.0	120.3	98.8	139.7	115.8	119.9	266.1	118.5	116.0	123.3	94,948	3,423,183
November	100.0	138.0	119.5	120.8	98.8	139.7	117.4	120.3	266.2	119.2	116.9	123.9	70,799	3,503,681
December	97.1	136.1	117.6	120.4	95.1	137.2	114.9	119.8	267.6	119.9	117.7	124.2	75,435	3,596,491
Monthly average	97.5	134.5	116.3	118.8	96.1	135.1	112.9	118.0	259.3	113.9	111.4	119.0	90,409	.....

For footnotes, see pp. 183, 184.

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CONSTRUCTION AND REAL ESTATE—REAL ESTATE

Year and Month	ESTIMATED NEW MORTGAGE LOANS BY ALL SAVINGS AND LOAN ASSOCIATIONS[1]									LOANS OUTSTANDING OF AGENCIES UNDER THE FEDERAL HOME LOAN BANK ADMINISTRATION			FORECLOSURES, NON-FARM REAL ESTATE†[5]	FIRE LOSSES[6]
	Total loans	Loans classified according to purpose					Loans classified according to type of association							
		Mortgage loans on homes				Loans for all other purposes								
		Construction	Home purchase	Refinancing	Repairs and reconditioning		Federal	State members	Nonmembers	Federal Savings and Loan Associations, estimated total mortgages outstanding[2]	Federal Home Loan Banks, outstanding advances to member institutions[3]	Home Owners' Loan Corporation, balance of loans outstanding[4]		
	Thousands of dollars												1935-39=100	Thous. of dollars
1913 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	16,980
1914 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	18,453
1915 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	14,336
1916 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	21,531
1917 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	24,128
1918 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	29,490
1919 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	26,712
1920 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	37,324
1921 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	41,284
1922 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	42,212
1923 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	44,614
1924 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	45,755
1925 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	46,618
1926 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	[7]43.4	46,832
1927 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	[7]58.0	39,411
1928 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	[7]73.9	38,717
1929 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	[7]85.9	38,287
1930 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	[7]95.6	41,832
1931 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	[7]123.4	37,637
1932 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	[8]838	.....	[7]158.4	33,405
1933 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	[8]85,427	[8]132,386	[7]160.8	22,621
1934 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	[8]81,300	[8]86,658	[8]2,379,491	146.7	22,600
1935 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	[8]348,000	[8]102,795	[8]2,897,162	145.7	19,605
1936 monthly average	52,916	14,866	19,173	14,836	5,453	8,589	19,075	25,793	18,048	[8]586,700	[8]145,401	[8]2,765,098	118.1	22,222
1937 monthly average	74,715	19,509	27,219	15,067	5,179	7,742	25,607	31,607	17,501	[8]953,500	[8]200,095	[8]2,397,647	96.5	21,247
1938														
January	49,102	12,572	14,896	11,334	3,409	6,891	16,781	20,679	11,442	864,900	190,538	2,370,984	81.5	27,676
February	50,093	11,669	16,117	11,293	3,662	7,352	17,520	22,073	10,500	874,800	187,518	2,348,025	83.1	26,473
March	65,218	16,648	21,056	14,391	4,953	8,170	23,356	27,835	14,027	891,700	183,124	2,323,995	83.4	29,051
April	73,307	17,710	25,494	15,772	5,683	8,648	26,107	30,238	16,962	916,000	183,750	2,301,894	81.6	25,616
May	72,279	19,400	24,123	15,281	5,416	8,059	24,721	31,196	16,362	926,500	186,510	2,281,864	78.8	22,918
June	73,067	19,892	25,636	13,885	5,211	8,443	26,310	30,350	16,407	943,800	196,225	2,265,153	78.4	19,474
July	67,639	19,096	21,924	13,194	5,397	8,028	23,823	28,973	14,843	957,500	191,892	2,248,962	80.9	20,435
August	74,709	22,575	23,833	14,701	5,528	8,072	26,858	29,506	18,345	972,200	189,418	2,234,899	73.5	20,821
September	71,647	21,018	25,698	12,416	4,791	7,724	25,650	29,255	16,742	990,300	189,550	2,221,417	70.7	23,373
October	72,931	22,099	24,677	12,913	5,727	7,515	26,534	30,546	15,851	1,007,000	189,220	2,203,896	66.7	24,798
November	64,070	18,627	21,205	12,182	4,821	7,235	24,220	26,115	13,735	1,016,600	189,687	2,186,170	70.1	28,659
December	63,934	19,152	20,826	12,805	4,025	7,126	25,019	26,504	12,411	1,029,800	198,842	2,168,920	67.5	32,758
Monthly average	66,500	18,372	22,124	13,347	4,885	7,772	23,908	27,789	14,802	.....	.....	.....	75.5	[9]21,540
1939														
January	55,567	16,099	17,503	11,749	3,389	6,827	20,894	23,071	11,602	1,040,770	178,852	2,149,038	68.4	27,615
February	58,309	16,027	19,118	12,551	3,593	7,020	22,298	24,191	11,820	1,051,109	170,614	2,134,261	70.5	29,304
March	73,378	21,254	24,705	14,871	4,211	8,337	29,811	30,124	13,443	1,067,887	161,614	2,117,598	69.4	30,682
April	83,425	23,727	29,903	15,384	4,974	9,437	33,400	32,562	17,463	1,089,879	157,176	2,105,824	68.3	27,062
May	89,123	26,646	31,289	15,667	6,069	9,432	36,358	35,426	17,339	1,117,228	157,911	2,091,324	70.3	27,032
June	94,154	29,919	32,228	17,123	5,802	9,082	39,094	36,465	18,595	1,136,289	168,962	2,080,512	66.3	24,191
July	85,172	26,865	29,638	15,353	5,133	8,183	34,055	34,146	16,971	1,157,536	161,587	2,067,844	65.7	22,468
August	95,038	29,863	32,282	17,005	5,909	9,979	40,645	37,340	17,053	1,186,784	159,470	2,059,792	63.8	22,801
September	89,732	27,854	31,367	16,021	5,544	8,946	37,090	36,989	15,653	1,206,887	163,687	2,054,865	62.0	22,837
October	93,297	29,255	33,383	15,835	5,784	9,040	37,854	37,847	17,596	1,231,685	168,654	2,049,421	55.5	24,301
November	86,076	26,607	30,434	15,445	4,720	8,870	34,785	34,671	16,620	1,252,559	168,822	2,043,288	58.3	27,248
December	83,112	26,923	27,779	15,001	4,335	9,074	34,053	33,209	15,850	1,271,161	181,313	2,038,186	53.6	27,959
Monthly average	82,199	25,087	28,302	15,169	4,955	8,686	33,361	33,003	15,834	.....	.....	.....	64.3	[9]22,925
1940														
January	66,944	19,488	22,039	13,999	3,455	7,963	28,008	25,737	13,199	1,280,200	156,788	2,031,341	52.1	36,261
February	71,522	20,152	25,389	14,590	3,437	7,954	29,786	28,941	12,795	1,296,464	144,515	2,026,614	49.5	34,410
March	90,368	26,711	32,168	16,769	4,657	10,063	38,241	36,484	15,643	1,317,975	137,642	2,021,951	48.0	29,789
April	118,001	33,764	37,821	20,859	6,097	9,460	46,577	43,015	18,409	1,348,072	133,811	2,020,572	48.4	26,657
May	114,542	36,956	42,049	18,034	6,896	10,607	49,287	45,803	19,452	1,376,700	137,509	2,017,395	50.9	23,447
June	106,984	35,523	38,402	17,147	5,691	10,221	47,435	42,214	17,335	1,405,100	157,397	2,012,760	47.9	19,506
July	114,301	39,907	40,658	17,649	6,115	9,972	48,676	45,414	20,211	1,432,100	162,222	2,004,737	48.5	20,323
August	117,622	42,488	40,567	17,762	6,079	10,726	50,305	46,807	20,510	1,461,867	168,402	1,996,443	48.0	20,722
September	111,775	39,417	40,947	15,483	6,283	9,645	46,480	45,988	19,307	1,487,974	176,047	1,987,611	47.4	21,198
October	114,400	41,610	40,771	16,840	5,756	9,423	48,307	46,224	19,869	1,515,392	181,526	1,980,704	48.8	22,091
November	94,567	32,584	33,874	14,441	4,869	8,798	38,896	40,143	15,528	1,533,246	185,547	1,968,816	44.2	23,449
December	88,553	30,032	31,465	14,575	4,248	8,233	37,715	36,729	14,109	1,546,270	201,492	1,956,268	42.2	28,617
Monthly average	99,965	33,219	35,513	16,512	5,299	9,422	42,476	40,292	17,197	.....	.....	.....	48.0	[9]23,874
1941														
January	80,440	26,662	27,809	13,645	3,784	8,540	34,360	33,947	12,133	1,564,168	170,849	1,942,427	44.0	26,470
February	82,330	26,483	30,283	14,204	3,573	7,787	35,645	35,301	11,384	1,578,543	156,899	1,929,346	42.1	26,102
March	105,162	33,250	41,784	16,903	4,765	8,460	45,365	43,947	15,850	1,600,482	145,959	1,913,862	42.5	31,471
April	120,631	38,686	48,311	16,905	6,368	10,361	51,371	50,956	18,304	1,628,421	141,828	1,899,856	41.1	29,330
May	130,963	40,975	54,781	18,506	5,930	10,761	55,396	54,495	21,062	1,657,647	145,273	1,885,087	38.3	25,637
June	133,640	44,207	55,993	17,891	5,633	9,916	57,542	54,857	21,241	1,688,297	169,897	1,870,305	36.7	24,943
July	132,972	44,918	55,682	16,816	6,022	9,534	56,564	55,676	20,732	1,717,507	168,145	1,854,824	37.3	23,698
August	129,727	42,867	55,973	15,785	5,571	9,411	57,592	54,542	17,593	1,750,934	172,628	1,840,686	33.5	24,122
September	129,934	40,782	58,052	15,871	5,884	9,345	54,786	54,303	20,845	1,775,284	178,191	1,824,672	32.9	24,668
October	127,938	37,722	59,874	16,283	5,361	8,698	52,507	54,930	20,501	1,802,632	184,311	1,808,074	34.2	30,833
November	104,749	30,103	48,816	13,340	4,267	8,223	41,910	46,890	15,949	1,816,357	187,084	1,794,111	31.9	23,822
December	100,208	30,290	43,145	14,424	4,170	8,179	41,182	43,960	15,066	1,825,108	219,446	1,777,110	32.4	31,261
Monthly average	114,890	36,422	48,375	15,881	5,111	9,101	48,685	48,650	17,555	.....	.....	.....	37.2	[9]25,325

For footnotes, see pp. 184, 185.

†Adjusted for seasonal variations.

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DOMESTIC TRADE—ADVERTISING

Year and Month	PRINTERS' INK INDEXES (ADJUSTED FOR SEASONAL VARIATION)[1]					RADIO BROADCASTING, COST OF FACILITIES[2]										
	Combined index	Farm papers	Magazines	Newspapers	Outdoor	Total	Automobiles and accessories	Clothing	Electric household equipment	Financial	Foods, food beverages and confections	Gasoline and oil	House furnishings and kitchen supplies	Soap, cleansers, etc.	Smoking materials	Toilet goods and medical supplies	All other
	Monthly average 1928–32 = 100					Thousands of dollars										
1913 monthly average	.....	.....	59.0	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1914 monthly average	60.4	.....	56.3	61.5	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1915 monthly average	59.6	.....	52.6	61.4	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1916 monthly average	67.4	.....	62.7	68.7	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1917 monthly average	69.6	.....	65.2	70.8	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1918 monthly average	65.8	.....	56.9	68.3	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1919 monthly average	92.1	.....	83.2	94.5	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1920 monthly average	106.8	.....	104.2	107.5	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1921 monthly average	91.3	.....	68.4	98.2	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1922 monthly average	97.2	104.3	77.8	102.4	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1923 monthly average	106.9	121.5	95.0	109.4	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1924 monthly average	107.0	122.0	97.1	109.0	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1925 monthly average	112.0	130.5	98.8	113.6	125.8	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1926 monthly average	118.0	136.0	110.8	118.3	129.1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1927 monthly average	115.8	127.7	112.6	114.5	133.5	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1928 monthly average	114.7	128.8	113.8	112.5	134.7	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1929 monthly average	120.7	130.8	125.4	118.9	124.8	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1930 monthly average	104.9	113.6	109.2	103.7	105.6	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1931 monthly average	91.9	77.2	88.2	92.0	79.1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1932 monthly average	71.8	49.6	63.5	72.9	55.8	3,259	136	62	74	104	1,066	213	14	87	520	727	256
1933 monthly average	65.0	41.5	58.9	66.7	47.7	2,626	193	34	33	56	870	287	9	75	242	686	140
1934 monthly average	74.7	55.1	76.0	73.8	51.7	3,554	314	31	27	51	1,053	297	33	160	265	1,205	178
1935 monthly average	79.3	60.4	78.8	78.0	57.2	4,107	355	35	25	36	1,208	296	55	172	291	1,370	265
1936 monthly average	89.1	74.4	89.5	86.0	69.7	4,946	489	37	14	40	1,398	350	21	291	387	1,382	538
1937 monthly average	94.0	78.2	98.8	88.3	80.2	5,801	568	24	78	68	1,635	330	20	548	566	1,556	408
1938																	
January	79.8	66.7	78.4	74.1	75.3	6,943	553	15	74	62	2,204	305	18	634	710	1,907	462
February	81.2	67.4	82.1	75.7	72.5	6,432	525	23	64	48	2,083	288	2	600	687	1,738	375
March	83.7	69.8	91.5	77.8	91.5	7,074	538	23	71	54	2,408	313	2	682	797	1,849	337
April	82.4	69.6	79.9	76.7	91.3	5,924	390	19	90	36	2,107	241	1	626	674	1,489	252
May	80.0	67.2	75.0	74.7	85.0	6,051	407	56	87	22	2,122	232	0	662	724	1,482	257
June	79.5	66.8	73.0	74.8	76.6	5,524	357	34	72	27	1,949	199	0	647	678	1,374	187
July	77.4	65.8	74.7	72.5	74.7	4,493	168	33	10	22	1,434	206	0	580	616	1,236	198
August	80.3	79.3	74.5	75.2	77.0	4,530	162	37	0	27	1,380	190	0	624	672	1,242	195
September	82.1	58.8	73.5	78.9	76.9	4,781	233	30	0	21	1,543	214	0	611	655	1,308	166
October	78.4	64.7	73.6	73.8	77.7	6,509	283	18	48	19	2,103	342	33	626	853	1,851	331
November	83.6	65.7	82.0	79.9	65.9	6,713	261	18	39	26	2,157	340	25	674	861	1,990	323
December	88.0	70.3	78.8	86.0	71.0	6,754	310	10	39	21	2,301	317	27	653	853	1,977	246
Monthly average	81.5	66.0	77.3	76.7	78.0	5,977	349	26	49	32	1,983	266	9	635	732	1,620	277
1939																	
January	76.4	57.6	72.6	71.5	72.2	7,023	322	25	49	41	2,318	325	33	714	836	2,045	315
February	79.5	59.9	78.4	74.2	73.8	6,567	297	33	39	53	2,194	320	27	691	796	1,859	259
March	84.4	56.4	80.4	79.8	82.0	7,404	364	50	38	64	2,501	382	26	818	885	2,020	254
April	82.2	66.2	80.6	76.0	89.0	6,678	336	25	39	54	2,241	321	33	746	870	1,781	231
May	84.4	69.0	80.3	78.0	90.5	7,034	351	66	64	74	2,277	394	27	857	921	1,844	160
June	85.5	65.0	82.0	79.8	76.6	6,471	280	37	18	129	2,101	360	[3]	792	897	1,718	148
July	81.7	61.8	80.0	74.0	89.8	5,813	254	32	23	97	1,669	242	[3]	771	1,000	1,583	141
August	84.8	70.1	78.5	79.1	76.6	5,859	232	58	18	109	1,657	287	5	818	1,048	1,498	128
September	82.6	66.1	72.8	77.4	83.5	6,089	182	75	37	102	1,860	375	11	812	969	1,538	126
October	82.8	65.8	78.1	77.7	75.8	8,014	220	72	38	107	2,608	428	41	923	1,170	2,150	246
November	84.0	69.3	82.0	79.9	60.6	8,036	217	34	40	98	2,729	424	34	925	1,153	2,163	219
December	89.4	70.9	80.4	84.3	88.3	8,127	219	41	49	92	2,769	417	35	915	1,134	2,225	230
Monthly average	83.1	64.8	78.8	77.6	79.9	6,926	273	46	39	85	2,244	356	23	815	972	1,869	205
1940																	
January	79.4	57.8	74.8	73.4	78.9	8,299	258	30	50	85	2,740	426	28	942	1,219	2,328	194
February	82.7	60.7	80.0	77.1	77.2	7,800	246	32	87	59	2,663	388	28	902	1,119	2,084	192
March	85.3	59.0	81.8	79.9	83.6	8,209	247	45	88	62	2,737	423	36	931	1,190	2,210	239
April	84.7	66.4	83.0	78.1	87.2	7,728	245	33	78	74	2,389	476	28	912	1,190	2,126	175
May	89.3	69.1	85.1	83.2	86.2	7,928	239	56	88	92	2,383	489	20	963	1,283	2,109	206
June	84.6	62.5	85.8	76.9	82.0	7,086	239	54	85	81	2,039	441	18	846	1,157	1,926	200
July	84.1	58.5	88.4	74.6	86.4	7,137	193	35	87	94	2,095	305	14	977	1,193	2,002	144
August	87.4	63.0	79.9	80.4	89.4	6,842	202	33	79	90	1,689	287	14	907	1,224	1,897	221
September	86.4	58.3	90.9	79.4	87.7	7,273	208	55	91	87	2,018	298	19	874	1,169	2,088	366
October	85.4	66.1	83.0	78.8	78.8	9,832	308	50	102	92	2,530	435	32	1,011	1,302	2,609	1,361
November	84.9	66.7	85.3	79.7	62.5	9,016	289	74	92	91	2,480	435	33	949	1,281	2,365	927
December	92.1	73.9	80.7	87.6	84.4	9,307	312	63	103	97	2,664	545	41	1,001	1,376	2,626	480
Monthly average	85.5	63.5	82.4	79.1	82.0	8,038	249	47	86	84	2,386	412	26	935	1,225	2,197	392
1941																	
January	82.9	63.4	72.6	77.7	79.8	9,129	257	59	67	105	2,557	522	30	1,052	1,416	2,639	423
February	86.8	59.4	80.9	80.5	89.3	8,146	228	60	43	92	2,290	470	32	915	1,263	2,355	397
March	87.7	61.3	83.7	80.0	104.5	9,031	266	62	54	99	2,623	521	41	1,040	1,336	2,488	461
April	89.0	68.8	84.1	83.2	83.5	8,675	237	53	44	99	2,525	395	31	1,045	1,347	2,589	311
May	91.0	63.3	83.6	85.0	90.7	8,601	244	70	44	100	2,600	411	18	994	1,383	2,444	294
June	87.8	64.5	82.1	80.7	84.5	8,429	261	38	55	99	2,531	402	20	957	1,284	2,449	332
July	88.6	56.9	91.6	78.5	92.5	8,235	246	31	44	99	2,220	426	16	1,092	1,315	2,507	240
August	90.5	68.3	86.5	81.9	89.9	7,964	245	46	55	76	2,137	392	20	1,009	1,302	2,434	250
September	90.7	61.8	85.0	81.4	110.0	8,117	252	67	43	63	2,220	377	16	999	1,252	2,592	234
October	89.1	67.7	86.3	82.1	85.5	9,679	285	59	44	39	2,730	488	58	1,060	1,321	3,151	446
November	89.5	63.2	92.0	83.2	70.3	9,723	279	73	55	51	2,752	556	74	991	1,250	3,078	566
December	99.4	67.4	92.8	91.3	112.3	10,412	283	61	44	41	2,936	666	58	1,157	1,351	3,218	597
Monthly average	89.5	63.8	85.1	82.1	91.1	8,845	259	57	50	80	2,510	469	35	1,026	1,318	2,662	381

For footnotes, see pp. 185, 186.

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DOMESTIC TRADE—ADVERTISING—Continued

Year and Month	MAGAZINE ADVERTISING													
	Cost[1]													Linage[2]
	Total	Automobiles and accessories	Clothing	Electric household equipment	Financial	Foods, food beverages and confections	Gasoline and oil	House furnishings and kitchen supplies	Soaps, cleansers, etc.	Office furnishings and supplies	Smoking materials	Toilet goods and medical supplies	All other	
	Thousands of dollars													Thous. of lines
1913 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1,605
1914 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1,524
1915 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1,407
1916 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1,669
1917 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1,772
1918 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1,547
1919 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	2,142
1920 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	2,803
1921 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1,856
1922 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	2,030
1923 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	2,520
1924 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	2,620
1925 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	2,623
1926 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	2,958
1927 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	3,038
1928 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	3,032
1929 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	3,384
1930 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	2,984
1931 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	2,409
1932 monthly average	9,227	965	297	353	201	1,934	287	424	530	107	457	2,156	1,517	1,763
1933 monthly average	8,155	799	285	209	215	1,730	218	370	482	71	400	1,914	1,463	1,555
1934 monthly average	9,705	1,081	390	315	251	1,837	208	478	447	163	489	2,020	2,026	2,027
1935 monthly average	10,231	1,204	438	336	311	1,772	231	459	413	179	542	2,018	2,329	2,115
1936 monthly average	11,964	1,576	551	415	352	1,878	286	548	438	206	581	2,190	2,941	2,378
1937 monthly average	13,771	1,657	711	450	374	1,826	370	778	396	244	720	2,579	3,666	2,671
1938														
January	8,913	1,138	372	101	386	1,431	122	197	235	136	786	1,413	2,596	1,990
February	11,465	957	441	239	484	1,937	168	370	529	182	695	2,476	2,998	2,144
March	14,136	1,469	738	493	423	2,339	246	684	433	216	853	2,685	3,557	2,404
April	15,733	1,671	977	839	392	2,254	602	877	440	211	818	2,550	4,104	2,628
May	14,564	1,408	898	657	410	2,035	559	954	396	206	914	2,173	3,953	2,658
June	11,316	949	706	365	356	1,657	525	560	418	122	777	1,894	2,987	2,202
July	8,411	766	257	98	311	1,654	502	217	284	41	651	1,540	2,090	1,602
August	7,380	513	341	19	266	1,353	375	130	275	116	705	1,344	1,943	1,472
September	9,846	486	822	136	341	1,516	283	599	355	228	734	1,642	2,703	2,112
October	13,668	1,285	1,022	342	444	2,073	335	862	398	223	889	2,261	3,524	2,318
November	13,412	1,790	689	312	426	2,143	352	679	363	225	829	2,210	3,394	2,251
December	11,529	1,123	531	470	299	1,931	171	509	234	266	755	1,815	3,424	1,658
Monthly average	11,698	1,131	650	339	378	1,860	353	553	363	181	783	2,000	3,106	2,120
1939														
January	8,045	1,126	272	67	320	1,479	60	194	211	122	654	1,266	2,274	1,929
February	11,562	1,321	495	195	376	2,124	154	377	500	148	592	2,183	3,096	2,294
March	14,277	1,903	629	395	431	2,285	250	637	423	220	744	2,537	3,622	2,591
April	16,618	2,397	1,020	808	508	2,180	599	1,036	468	202	684	2,508	4,419	2,715
May	15,717	2,224	821	757	435	2,015	629	1,036	471	233	692	2,249	4,054	2,356
June	13,279	1,712	710	603	486	1,893	503	760	454	100	636	2,187	3,235	1,796
July	10,131	1,106	246	170	337	2,072	529	266	311	64	622	1,902	2,507	1,625
August	8,387	617	405	58	245	1,695	416	215	370	123	431	1,558	2,253	1,784
September	11,814	893	989	213	352	1,744	429	628	411	327	593	2,029	3,207	2,182
October	14,925	1,936	1,136	392	414	2,206	376	1,086	403	204	665	2,422	3,685	2,378
November	13,821	1,706	755	337	400	2,103	409	874	382	203	704	2,474	3,429	2,255
December	12,262	1,107	555	406	318	1,771	192	681	269	303	647	2,219	3,794	1,711
Monthly average	12,587	1,508	694	367	385	1,964	379	648	389	187	639	2,128	3,298	2,135
1940														
January	8,274	1,220	271	88	376	1,271	97	255	217	119	620	1,423	2,317	1,973
February	12,314	1,453	596	239	365	2,129	164	475	478	166	596	2,396	3,256	2,343
March	16,261	2,103	1,095	585	458	2,477	380	730	497	263	824	2,723	4,124	2,779
April	17,312	2,478	1,024	747	481	2,285	508	1,130	468	192	663	2,576	4,759	2,726
May	16,454	2,123	925	842	441	2,213	621	1,134	514	235	702	2,325	4,378	2,430
June	15,648	1,761	807	657	504	2,391	634	826	546	150	863	2,420	4,089	2,014
July	10,797	950	231	261	343	2,138	489	304	413	80	762	1,969	2,657	1,706
August	10,005	742	487	149	283	2,004	473	235	382	188	698	1,709	2,656	1,868
September	13,635	1,288	1,061	281	378	2,140	323	825	429	305	790	2,147	3,668	2,410
October	16,626	2,382	1,216	525	452	2,440	360	1,177	441	219	776	2,433	4,207	2,439
November	15,861	2,018	878	531	432	2,582	396	945	471	248	874	2,295	4,193	2,460
December	13,589	1,126	745	646	336	2,003	144	684	240	345	682	2,081	4,558	1,691
Monthly average	13,898	1,639	778	463	404	2,173	382	727	425	209	736	2,208	3,754	2,236
1941														
January	8,713	967	305	94	321	1,615	89	264	190	137	673	1,177	2,882	1,888
February	12,520	1,409	592	245	380	2,198	174	433	435	219	702	2,139	3,592	2,319
March	17,911	2,243	1,212	694	551	2,763	299	844	568	304	973	2,472	4,989	2,990
April	17,978	2,372	1,126	832	449	2,444	444	1,096	548	235	795	2,507	5,130	2,686
May	18,738	2,374	1,166	849	454	2,410	712	1,403	567	301	943	2,340	5,219	2,515
June	15,427	1,645	803	612	380	2,292	623	883	397	198	863	2,456	4,267	1,890
July	10,823	894	222	315	277	2,109	522	320	275	122	763	2,033	2,972	1,716
August	11,279	769	675	196	278	2,110	576	286	331	241	606	2,009	3,202	2,066
September	14,643	837	1,337	276	412	2,133	417	829	333	359	699	2,435	4,576	2,514
October	17,885	1,756	1,389	436	376	2,893	362	1,214	455	291	782	2,939	4,994	2,534
November	18,235	1,753	1,029	430	482	3,010	392	986	503	374	870	3,053	5,343	2,682
December	15,928	898	880	476	355	2,555	219	756	331	329	705	2,679	5,744	1,997
Monthly average	15,007	1,493	895	455	393	2,378	402	778	411	259	781	2,353	4,409	2,305

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Federal Reserve Bank of St. Louis

DOMESTIC TRADE—ADVERTISING AND POSTAL BUSINESS

Year and Month	Newspaper advertising, linage[1]							Goods in warehouses, space occupied[2]	Postal business					
	Total, 52 cities	Classified	Display						Airmail	Money orders			Postal receipts[5]	
			Total	Automotive	Financial	General	Retail		Pound mile performance[3]	Domestic (50 cities)[4]			50 selected cities	50 industrial cities
										Issued		Paid		
	Thousands of lines							Percent of total	Millions	Thousands	Thous. of dol.	Thousands	Thousands of dollars	
1915 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	1,315	11,467	6,313	34,812	.....	.....
1916 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	1,470	12,702	7,248	40,592	13,543	.....
1917 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	1,610	14,657	7,149	44,863	14,611	.....
1918 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	1,711	17,837	6,784	50,587	17,066	.....
1919 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	1,895	21,713	7,773	65,356	18,380	.....
1920 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	2,054	25,017	8,098	72,432	20,688	.....
1921 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	2,107	23,351	8,211	64,827	20,758	[6]2,156
1922 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	2,335	24,461	9,291	68,471	22,901	2,333
1923 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	2,684	28,008	10,391	78,913	25,085	2,603
1924 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	2,981	29,831	10,797	84,515	26,335	2,803
1925 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	3,105	31,094	11,161	81,288	28,831	3,067
1926 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	3,175	33,176	11,008	87,304	30,605	3,274
1927 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	3,292	34,060	11,119	88,158	31,337	3,359
1928 monthly average	150,207	28,820	121,387	11,860	5,500	24,148	79,878	68.0	.....	3,425	34,819	11,048	86,344	31,446	3,381
1929 monthly average	158,101	28,787	129,314	12,539	6,181	28,239	82,354	72.3	.....	3,697	37,656	11,501	90,963	32,348	3,469
1930 monthly average	137,854	24,913	112,941	8,932	4,938	25,254	73,817	69.9	.....	3,685	36,441	10,809	84,576	30,561	3,415
1931 monthly average	122,072	22,106	99,966	6,718	3,415	21,818	68,015	66.1	523	3,683	35,640	10,266	79,247	27,712	3,161
1932 monthly average	97,064	18,363	78,701	5,316	1,973	16,819	54,592	63.1	450	3,389	32,220	9,220	75,084	25,356	2,895
1933 monthly average	88,793	16,439	72,354	5,220	1,682	15,670	49,782	62.5	428	3,330	34,973	9,890	91,399	24,330	2,772
1934 monthly average	98,240	17,110	81,130	6,109	1,594	17,615	55,812	66.3	410	3,618	34,265	11,187	91,809	25,195	2,921
1935 monthly average	103,912	19,081	84,831	6,077	1,776	18,081	58,896	63.3	689	3,715	35,625	12,170	93,929	26,776	3,110
1936 monthly average	115,010	22,123	92,887	6,069	2,085	20,959	63,774	61.6	957	3,962	38,594	13,139	102,138	29,407	3,378
1937 monthly average	117,472	23,618	93,854	5,650	1,573	20,596	65,734	68.1	1,116	4,197	41,237	13,701	107,578	[7]30,617	3,602
1938															
January	90,624	20,247	70,378	2,060	2,315	14,785	51,218	70.9	1,108	4,198	40,864	12,602	93,941	27,492	3,535
February	88,457	19,187	69,270	2,611	1,493	15,273	49,892	69.9	1,057	4,030	37,555	11,932	89,070	27,046	3,360
March	108,919	23,404	85,514	5,081	1,918	17,544	60,971	69.8	1,279	4,515	42,566	14,697	111,332	31,794	3,881
April	109,917	22,646	87,271	4,347	1,459	17,505	63,960	69.5	1,156	4,168	40,039	13,312	100,887	28,563	3,641
May	109,906	22,695	87,211	5,676	1,396	18,310	61,830	69.7	1,303	4,002	38,111	12,789	97,283	28,261	3,485
June	98,519	21,331	77,188	4,340	1,556	16,253	55,039	69.3	1,255	3,956	37,450	13,366	100,250	28,006	3,500
July	83,653	20,301	63,352	3,031	1,669	13,028	45,424	68.2	1,199	3,720	35,862	11,975	92,785	24,602	3,304
August	86,102	20,808	65,293	2,623	1,201	12,175	49,295	68.4	1,273	3,842	37,238	12,543	98,006	26,715	3,446
September	103,869	21,376	82,493	2,366	1,209	15,888	63,031	69.3	1,235	3,775	36,651	12,846	99,470	29,526	3,472
October	113,558	22,411	91,147	4,932	1,732	18,411	66,073	69.9	1,299	4,170	39,485	13,989	107,933	30,850	3,728
November	113,547	20,233	93,314	6,608	1,449	18,749	66,509	70.9	1,252	4,067	37,996	14,028	106,097	31,426	3,568
December	118,096	20,372	97,723	3,581	1,574	14,028	78,540	69.5	1,431	4,654	42,202	15,793	113,841	42,473	5,154
Monthly average	102,097	21,251	80,846	3,938	1,598	15,996	59,315	69.6	1,237	4,091	38,835	13,323	100,908	29,802	3,672
1939															
January	87,418	19,556	67,861	2,446	2,301	12,771	50,343	70.8	1,244	4,234	39,227	12,939	94,176	28,537	3,667
February	86,651	18,318	68,333	3,458	1,403	14,024	49,448	70.4	1,221	4,140	36,900	12,371	88,734	27,710	3,493
March	111,815	22,147	89,668	4,768	1,695	17,414	65,792	70.4	1,447	4,662	41,891	15,307	109,980	33,483	3,978
April	111,160	22,824	88,335	6,055	2,105	17,655	62,520	70.2	1,356	4,171	38,119	13,164	95,899	29,830	3,618
May	112,377	22,692	89,685	6,075	1,615	18,538	63,456	70.4	1,435	4,248	39,229	13,724	99,757	30,923	3,688
June	105,086	21,785	83,301	5,345	1,663	17,408	58,886	70.7	1,427	4,170	38,165	13,918	101,345	29,794	3,688
July	85,407	20,570	64,838	3,496	2,120	13,999	45,222	70.2	1,385	3,907	36,858	12,142	91,709	25,464	3,271
August	90,526	21,115	69,410	3,512	1,349	12,527	52,022	69.9	1,486	3,906	37,098	13,130	99,498	28,232	3,538
September	101,937	20,864	81,053	3,067	1,278	15,045	61,663	69.4	1,421	3,907	37,262	12,624	97,376	30,046	3,413
October	119,612	22,393	97,220	6,436	1,767	19,824	69,192	70.4	1,509	4,288	39,723	14,152	109,016	31,960	3,788
November	113,457	20,194	93,264	4,537	1,376	18,470	68,880	72.3	1,473	4,150	36,553	14,385	108,449	32,446	3,658
December	118,103	20,246	97,857	3,482	1,637	14,183	78,555	73.9	1,771	4,554	41,190	15,285	111,851	42,947	5,118
Monthly average	103,629	21,060	82,569	4,390	1,692	15,988	60,498	70.8	1,456	4,195	38,685	13,595	100,649	30,948	3,743
1940															
January	88,033	19,075	68,958	3,854	2,278	12,433	50,393	72.3	1,535	4,702	41,876	13,608	100,455	30,385	3,791
February	93,240	19,295	73,945	4,224	1,494	15,740	52,487	71.7	1,500	4,246	39,065	12,945	95,124	29,736	3,663
March	114,255	22,945	91,309	5,620	1,799	17,645	66,246	73.0	1,682	4,664	42,937	14,373	106,197	32,667	3,993
April	111,989	23,083	88,906	7,007	1,838	17,824	62,237	72.1	1,628	4,503	41,548	13,624	100,793	31,615	3,923
May	119,883	23,936	95,948	7,812	1,477	19,427	67,231	72.2	1,683	4,309	40,028	13,928	103,120	32,264	3,786
June	103,290	23,216	80,074	5,639	1,485	17,069	55,880	71.7	1,597	4,151	38,218	13,138	97,435	28,666	3,455
July	84,440	21,194	63,246	3,628	1,827	13,043	44,748	71.0	1,634	4,226	40,144	13,106	100,955	27,625	3,565
August	92,041	21,964	70,077	3,619	1,196	12,046	53,216	72.5	1,719	4,134	39,472	13,106	102,390	28,975	3,571
September	106,701	22,328	84,373	5,035	1,322	14,546	63,469	72.1	1,673	3,901	39,041	12,469	99,068	30,326	3,573
October	118,784	22,786	95,997	6,471	1,606	18,511	69,409	72.6	1,866	4,527	42,719	15,096	119,500	35,234	4,194
November	113,191	21,071	92,119	4,973	1,359	16,796	68,992	73.9	1,668	4,373	41,646	14,177	111,864	33,201	3,688
December	122,786	21,918	100,868	4,124	1,742	13,549	81,452	75.1	1,890	4,914	45,154	15,876	123,430	45,394	5,540
Monthly average	105,719	21,901	83,818	5,167	1,619	15,719	61,313	72.5	1,673	4,388	40,987	13,787	105,028	32,173	3,894
1941															
January	93,171	21,353	71,818	3,663	2,295	12,544	53,315	75.8	1,761	4,879	44,982	14,541	111,638	32,316	3,992
February	93,963	20,690	73,272	5,250	1,432	14,806	51,784	76.6	1,813	4,496	43,005	13,530	104,754	30,536	3,779
March	114,377	24,712	89,665	5,907	1,841	17,228	64,689	76.2	2,018	5,553	53,309	16,096	128,510	34,036	4,159
April	119,230	24,911	94,318	6,906	1,976	17,625	67,811	78.1	2,062	4,845	46,535	15,054	118,156	34,486	4,193
May	122,443	25,624	96,818	6,939	1,743	18,314	69,822	79.0	2,106	4,794	46,898	14,802	116,544	33,722	3,961
June	108,432	24,294	84,138	4,918	1,664	16,362	61,193	80.2	2,083	4,821	47,001	14,516	116,275	31,202	3,824
July	88,828	22,378	66,451	3,108	1,889	13,094	48,360	80.2	2,213	4,702	47,043	14,833	122,895	30,637	3,887
August	95,707	23,306	72,401	3,034	1,337	11,692	56,338	79.9	2,255	4,636	47,573	14,567	122,493	30,442	3,712
September	107,160	21,745	85,415	2,980	1,534	15,343	65,558	79.5	2,217	4,932	50,413	14,795	128,636	33,087	3,948
October	123,815	22,010	101,805	5,607	1,551	19,993	74,654	80.6	2,366	5,207	53,186	17,064	149,199	36,948	4,424
November	120,624	21,008	99,615	4,841	1,515	20,002	73,258	81.7	2,231	4,931	50,334	15,464	134,759	33,805	3,821
December	125,484	20,534	104,950	3,291	1,702	17,047	82,910	82.8	2,675	5,826	57,537	17,557	149,204	48,802	6,161
Monthly average	109,436	22,714	86,722	4,704	1,707	16,171	64,141	79.1	2,150	4,968	49,035	15,237	125,272	34,168	4,155

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DOMESTIC TRADE—RETAIL TRADE

Year and Month	SALES OF ALL RETAIL STORES[1]													Indexes, unadjusted*		
				By kind of business												
	All retail stores	Durable goods stores	Nondurable goods stores	Apparel stores	Automotive stores	Building materials and hardware dealers	Drug stores	Eating and drinking places	Food stores	Filling stations	General merchandise stores	Household furnishings stores	Other retail stores	All retail stores	Durable goods stores	Nondurable goods stores
	Millions of dollars													1935-39 average = 100		
1929 monthly average	4,038	1,182	2,857	353	587	321	141	177	914	149	751	230	416	124.8	149.3	116.8
1930 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1931 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1932 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1933 monthly average	2,043	404	1,639	161	197	112	89	119	565	128	415	80	178	63.1	51.0	67.1
1934 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1935 monthly average	2,733	636	2,097	221	353	155	103	199	697	164	478	108	255	84.4	80.3	85.8
1936 monthly average	3,201	816	2,385	257	458	198	115	240	767	194	531	135	305	98.9	103.1	97.5
1937 monthly average	3,512	907	2,606	277	504	224	125	278	832	223	557	151	342	108.5	114.6	106.6
1938																
January	2,792	566	2,226	214	300	148	120	275	782	184	397	99	273	86.8	71.7	91.7
February	2,634	551	2,083	185	291	141	112	254	734	172	385	101	258	87.9	75.1	92.0
March	3,175	737	2,438	243	411	189	120	279	814	213	475	118	312	94.7	90.2	96.2
April	3,329	766	2,563	294	406	212	121	271	822	219	527	128	328	102.3	96.4	104.2
May	3,247	794	2,453	247	414	224	122	264	806	235	484	133	320	101.0	100.7	101.1
June	3,236	771	2,465	238	391	230	119	268	809	245	492	125	320	100.0	97.5	100.8
July	3,032	719	2,312	189	379	210	123	259	800	253	410	111	299	93.7	90.6	94.7
August	3,143	748	2,395	204	365	229	124	271	796	264	447	134	310	93.7	91.3	94.5
September	3,228	683	2,544	276	301	228	124	275	806	239	525	133	320	101.5	88.2	105.8
October	3,423	748	2,675	304	340	240	126	288	833	236	570	144	340	104.1	92.4	107.9
November	3,406	807	2,598	284	432	216	120	277	822	219	562	134	340	107.1	104.1	108.1
December	4,139	919	3,221	413	441	214	159	304	915	215	877	184	417	124.7	113.6	128.3
Monthly average	3,232	734	2,498	258	373	207	124	274	812	224	513	129	320	99.9	92.8	102.2
1939																
January	2,883	652	2,241	213	363	163	122	273	784	189	394	105	287	89.9	82.5	92.3
February	2,762	623	2,139	188	342	154	118	257	758	174	388	108	275	92.2	84.9	94.6
March	3,425	852	2,573	267	496	210	128	293	845	212	506	126	343	102.1	104.4	101.4
April	3,487	877	2,610	291	490	228	126	287	831	221	527	138	349	110.0	112.3	109.3
May	3,698	998	2,700	278	543	266	130	288	866	252	543	160	371	112.1	124.1	108.2
June	3,577	949	2,628	256	523	252	126	286	848	256	524	145	359	110.6	120.2	107.5
July	3,307	858	2,448	194	482	229	129	295	833	262	427	126	330	102.2	108.0	100.3
August	3,409	852	2,558	219	433	247	128	307	841	273	473	147	341	101.7	104.1	100.9
September	3,600	813	2,788	296	384	249	130	298	898	257	574	152	362	112.5	104.1	115.2
October	3,765	942	2,824	314	485	264	128	313	860	252	605	165	380	115.1	117.1	114.5
November	3,697	919	2,778	299	497	238	128	297	875	240	597	153	373	116.3	118.5	115.6
December	4,419	1,042	3,376	444	509	234	170	325	927	234	918	207	450	136.9	131.4	138.7
Monthly average	3,503	865	2,639	272	462	228	130	293	847	235	540	144	352	108.3	109.2	107.9
1940																
January	3,188	758	2,431	227	450	170	129	288	856	208	426	114	321	96.6	94.2	97.4
February	3,114	765	2,349	201	450	170	127	280	837	195	418	124	313	100.0	100.6	99.8
March	3,696	958	2,738	299	588	210	135	310	893	228	523	136	374	112.4	118.6	110.4
April	3,762	1,072	2,690	260	633	256	129	296	881	241	527	158	380	116.3	135.9	110.0
May	3,974	1,128	2,845	284	635	284	135	306	924	263	562	179	402	120.4	140.3	114.0
June	3,883	1,117	2,766	271	655	269	133	297	887	276	541	161	393	122.5	143.1	115.8
July	3,643	1,044	2,599	204	608	265	135	301	896	269	453	145	368	110.4	129.8	104.1
August	3,758	959	2,799	252	490	270	138	326	919	289	524	169	380	111.5	116.5	109.9
September	3,673	888	2,785	298	431	270	134	320	856	262	571	158	372	118.8	116.7	119.5
October	4,143	1,139	3,004	321	629	300	138	332	920	268	635	179	421	123.5	139.3	118.4
November	4,108	1,106	3,002	334	629	262	136	319	930	247	654	179	419	128.4	141.7	124.1
December	4,752	1,221	3,531	461	620	263	181	346	964	237	958	233	489	148.2	155.0	146.0
Monthly average	3,808	1,013	2,795	284	568	249	138	310	897	249	566	161	386	117.7	128.0	114.3
1941																
January	3,635	969	2,666	251	590	213	142	318	929	226	459	137	369	110.2	120.5	106.7
February	3,538	1,008	2,530	219	635	200	133	309	875	212	449	146	359	118.1	137.6	111.8
March	4,214	1,254	2,960	296	810	247	144	344	975	249	552	168	429	128.1	165.1	119.4
April	4,626	1,441	3,185	365	883	314	144	341	984	276	636	201	473	143.0	182.9	130.1
May	4,930	1,590	3,341	346	972	343	155	356	1,053	314	654	232	504	148.6	196.7	133.0
June	4,606	1,484	3,121	300	891	339	149	344	997	311	601	203	471	146.0	190.3	131.7
July	4,509	1,383	3,126	253	804	346	155	355	1,050	342	549	197	459	136.6	172.1	125.1
August	4,638	1,258	3,380	334	617	353	159	383	1,063	349	661	245	473	141.0	155.6	136.3
September	4,480	1,062	3,418	393	445	360	158	383	1,052	322	706	202	458	140.9	137.2	142.1
October	4,675	1,128	3,547	387	528	366	156	393	1,125	318	724	200	479	139.3	137.7	139.8
November	4,534	1,067	3,466	388	518	312	159	384	1,090	289	735	194	465	145.8	139.6	147.8
December	5,473	1,237	4,236	557	522	331	211	409	1,218	290	1,106	261	568	166.0	153.9	169.9
Monthly average	4,488	1,240	3,248	341	686	310	156	360	1,034	292	653	199	459	138.1	156.7	132.0

For footnotes, see pp. 186, 187.

*Without adjustment for seasonal variations.

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DOMESTIC TRADE—RETAIL TRADE—Continued

Year and Month	SALES OF ALL RETAIL STORES[1] — Indexes adjusted for seasonal variations													NEW PASSENGER AUTOMOBILE SALES[2]	
				By kind of business											
	All retail stores	Durable goods stores	Non-durable goods stores	Apparel stores	Automotive stores	Building materials and hardware dealers	Drug stores	Eating and drinking places	Food stores	Filling stations	General merchandise stores	Household furnishings stores	Other retail stores	Unadjusted*	Adjusted†
	1935-39 average = 100														
1928 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	134	.....
1929 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	163	.....
1930 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	103	.....
1931 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	70	.....
1932 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	39	.....
1933 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	48	.....
1934 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	63	.....
1935 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	92	.....
1936 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	116	.....
1937 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	120	.....
1938															
January	100.8	89.6	104.4	106.2	77.6	104.0	103.9	110.3	103.8	106.6	101.6	102.8	103.7	56	57
February	100.1	92.7	102.5	100.9	85.6	101.9	102.5	109.5	101.3	109.8	99.5	98.7	102.1	59	62
March	99.0	91.9	101.3	100.2	86.1	100.7	102.0	108.8	100.9	109.8	97.8	96.0	98.1	84	71
April	98.6	88.3	101.9	100.3	81.8	98.2	104.1	106.7	103.2	107.6	96.9	91.9	99.8	89	69
May	96.9	88.9	99.5	96.1	84.1	98.1	101.2	102.5	101.5	105.6	94.5	88.6	98.2	83	70
June	97.1	88.1	100.0	96.1	82.0	99.6	102.1	106.3	101.2	108.5	95.6	88.6	97.4	72	64
July	98.9	88.8	102.2	102.6	81.6	100.4	103.1	103.0	102.9	108.1	97.9	93.8	101.0	58	73
August	98.8	93.2	100.6	98.4	86.8	104.1	105.1	103.6	100.2	108.9	96.9	96.5	100.2	54	68
September	99.7	94.5	101.4	98.8	89.7	101.9	105.0	105.8	101.5	106.4	97.4	97.6	101.7	41	72
October	100.2	91.4	103.0	99.2	82.0	104.6	106.2	106.9	104.7	107.4	97.1	99.5	104.0	61	62
November	102.9	100.5	103.7	102.2	98.2	105.6	105.6	107.5	103.9	107.8	98.8	100.8	105.6	109	90
December	104.7	104.9	104.6	101.2	105.8	105.0	105.8	109.8	105.8	109.6	99.2	101.8	105.9	106	100
Monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	73	.....
1939															
January	105.2	105.6	105.1	105.2	99.5	115.1	106.0	109.7	104.0	109.6	100.6	109.6	109.3	78	89
February	105.5	106.1	105.3	102.5	103.7	110.9	107.1	111.1	104.5	111.0	100.3	105.7	106.8	78	87
March	105.8	106.2	105.7	104.8	104.2	111.9	108.3	112.1	104.8	109.1	101.3	104.3	107.7	117	101
April	106.6	102.7	107.9	107.7	99.0	109.7	108.5	112.9	108.4	108.5	103.1	102.6	110.4	117	91
May	107.7	110.1	106.9	105.9	110.9	112.1	108.5	112.1	105.0	113.5	102.8	104.7	110.5	118	101
June	106.9	107.1	106.8	103.3	107.2	109.4	108.1	114.6	106.2	111.6	102.3	102.6	109.4	111	98
July	108.0	105.9	108.7	106.7	103.1	109.7	109.2	117.3	107.2	114.3	103.4	107.7	112.6	97	104
August	107.6	107.8	107.5	105.7	105.7	112.5	109.3	117.4	105.9	112.7	102.6	106.2	110.0	70	93
September	110.6	110.9	110.5	104.6	110.7	110.1	110.1	114.7	112.9	114.5	105.0	110.7	113.4	62	102
October	110.3	113.2	109.4	103.7	110.6	116.2	107.6	115.9	108.0	114.8	104.4	115.8	117.4	105	96
November	111.6	113.5	111.0	108.7	111.1	116.6	112.4	115.1	110.7	118.0	104.9	115.0	116.1	119	97
December	114.2	121.6	111.8	110.5	124.3	119.2	111.4	117.5	111.3	116.7	106.5	116.1	117.1	122	121
Monthly average	107.9	.....	.....	106.8	107.9	112.6	.....	114.2	108.9	112.9	.....	108.4	.....	100	.....
1940															
January	113.3	121.0	110.8	107.9	125.8	115.3	112.0	115.5	109.3	120.6	104.7	114.1	117.2	105	125
February	114.6	125.6	111.0	104.8	132.6	117.8	111.9	116.8	110.8	119.9	103.5	115.8	119.0	111	125
March	115.9	124.9	113.0	107.1	132.1	114.4	114.0	119.1	115.0	117.1	104.4	116.7	120.4	147	127
April	113.8	124.2	110.4	105.3	128.9	120.2	110.9	116.3	110.6	118.4	103.3	115.3	117.1	160	127
May	116.0	124.7	113.2	110.4	129.4	119.3	112.9	118.9	112.1	118.1	107.2	118.2	121.3	141	123
June	117.5	124.6	115.2	112.4	129.2	119.6	113.8	118.0	115.5	120.1	108.9	116.8	123.1	158	137
July	117.1	128.1	113.5	110.5	131.9	123.6	115.3	119.7	111.1	119.8	108.0	122.2	123.0	130	141
August	118.7	122.9	117.3	120.3	123.4	121.4	119.3	125.0	115.7	119.2	112.4	120.4	121.0	78	113
September	115.4	118.2	114.5	111.4	113.0	126.1	113.4	123.3	111.9	116.9	110.3	120.6	123.0	74	97
October	117.2	130.0	113.1	102.1	134.0	127.0	116.2	123.3	111.3	121.8	105.4	120.5	125.5	154	124
November	123.4	136.0	119.3	120.8	141.2	126.4	118.7	123.6	117.6	121.6	113.5	132.9	128.6	163	135
December	124.5	148.5	116.7	113.7	160.8	135.7	116.9	124.9	115.7	115.2	111.4	128.6	128.9	150	169
Monthly average	117.3	.....	.....	110.6	133.9	122.9	114.6	120.9	113.1	119.1	.....	120.4	122.9	131	.....
1941															
January	130.1	156.8	121.5	119.7	169.1	144.8	123.5	127.7	118.7	131.0	112.7	137.2	134.8	143	178
February	136.6	173.7	124.6	119.2	198.4	144.3	121.3	133.6	120.7	135.5	116.0	142.6	142.1	178	209
March	135.5	167.6	125.1	122.6	191.2	134.4	122.5	131.8	125.5	128.2	115.1	144.0	138.4	215	185
April	137.1	166.2	127.7	128.2	181.3	147.4	124.3	134.1	123.3	135.7	119.5	145.9	145.7	235	189
May	142.5	174.8	132.0	133.8	197.6	142.7	128.9	138.5	127.7	141.2	122.9	151.5	150.0	246	210
June	139.0	163.9	130.9	125.7	172.9	152.7	127.6	136.7	129.7	135.5	122.7	149.9	149.1	214	182
July	144.7	169.5	137.0	136.8	173.4	161.4	132.3	141.4	130.2	152.5	130.8	165.9	153.6	169	196
August	150.5	163.5	146.3	165.6	154.8	164.9	137.5	146.6	139.0	144.1	147.0	181.2	156.6	91	104
September	136.4	137.8	135.9	140.8	116.3	161.0	134.0	147.5	132.3	143.4	131.0	149.0	145.4	57	57
October	132.3	128.4	133.6	123.3	112.4	155.3	131.0	145.6	136.2	144.7	120.2	135.2	142.6	100	93
November	140.1	134.1	142.0	145.9	116.4	156.6	139.2	148.7	143.4	142.5	132.9	149.7	148.8	114	128
December	136.3	135.4	136.6	132.1	119.2	164.0	135.8	147.8	140.8	141.0	123.5	138.8	141.7	104	162
Monthly average	138.7	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	144.7	156	.....

For footnotes, see pp. 186, 187.

*Without adjustment for seasonal variations.

†Adjusted for seasonal variations.

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DOMESTIC TRADE—RETAIL TRADE—Continued

Year and Month	Chain store age index[1]		Drug store sales[2]		Grocery store sales[2]		Variety store sales[2]		Variety chains[3]									
									S. S. Kresge Co.		S. H. Kress & Co.		McCrory Stores Corporation		G. C. Murphy Co.		F. W. Woolworth Co.	
	Combined index	Apparel	Unadjusted*	Adjusted†	Unadjusted*	Adjusted†	Unadjusted*	Adjusted†	Sales	Stores	Sales	Stores	Sales	Stores	Sales	Stores	Sales	Stores
	Av. same month 1929-31 = 100		1935-39 average = 100						Thous. of dol.	Number	Thous. of dol.	Number	Thous. of dol.	Number	Thous. of dol.	Number	Thous. of dol.	Number
1913 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	[6]1,105	[7]100	.....	[7]114	[6]450	[7]110	[6]39	.....	5,520	[7]684
1914 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	[6]1,341	[7]118	.....	[7]119	[6]411	[7]116	[6]42	.....	5,809	[7]737
1915 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	[6]1,745	[7]140	[6]1,035	[7]123	[6]468	[7]117	[6]50	.....	6,330	[7]805
1916 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	[6]2,200	[7]161	[6]1,260	[7]130	[6]566	[7]132	[6]64	.....	7,257	[7]920
1917 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	[6]2,508	[7]165	[6]1,467	[7]144	[6]653	[7]143	[6]86	.....	8,175	[7]1,000
1918 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	[6]3,026	[7]169	[6]1,761	[7]144	[6]801	[7]147	113	.....	8,931	[7]1,039
1919 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	3,556	169	2,104	145	957	148	120	44	9,955	[7]1,081
1920 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	4,270	178	2,414	143	1,183	153	171	50	11,741	[7]1,111
1921 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	4,655	194	2,409	143	1,201	156	186	60	12,299	[7]1,137
1922 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	5,433	204	2,554	142	1,427	160	225	62	13,942	1,162
1923 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	6,820	221	2,834	147	1,781	165	329	67	16,120	1,216
1924 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	7,508	243	3,355	156	2,100	171	430	83	17,956	1,318
1925 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	8,830	278	3,830	162	2,465	176	541	86	19,918	1,403
1926 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	9,935	334	4,322	167	2,800	185	714	89	21,136	1,455
1927 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	11,147	401	4,838	174	3,278	210	853	102	22,729	1,543
1928 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	12,280	462	5,421	187	3,342	223	1,010	118	23,942	1,664
1929 monthly average	.....	.....	.....	.....	107.9	.....	108.6	.....	12,931	538	5,706	197	3,726	238	1,311	145	25,252	1,785
1930 monthly average	.....	.....	.....	.....	105.7	.....	100.4	.....	12,236	617	5,774	209	3,602	241	1,458	160	24,106	1,862
1931 monthly average	.....	.....	.....	.....	101.1	.....	95.1	.....	11,738	661	5,753	217	3,606	243	1,603	169	23,555	1,893
1932 monthly average	83.5	82.3	.....	.....	89.8	.....	81.9	.....	9,936	677	5,231	227	3,306	242	1,544	173	20,824	1,919
1933 monthly average	83.4	80.6	.....	.....	84.1	.....	83.6	.....	10,062	676	5,418	231	2,852	226	1,824	179	20,876	1,937
1934 monthly average	92.0	96.9	[6]96.8	.....	87.3	.....	91.6	.....	11,015	681	6,305	230	2,877	200	2,333	182	22,557	1,950
1935 monthly average	97.0	103.3	96.7	.....	93.9	.....	92.9	.....	11,036	690	6,540	233	3,119	204	2,633	187	22,395	1,967
1936 monthly average	106.0	117.9	101.3	.....	98.9	.....	100.8	.....	11,895	685	7,231	235	3,353	197	3,166	192	24,196	1,988
1937 monthly average	111.7	122.0	103.8	.....	100.5	.....	103.6	.....	12,255	682	7,323	235	3,417	197	3,544	196	25,398	2,006
1938																		
January	106.7	107.6	95.3	99.5	98.0	101.0	72.6	99.2	8,607	687	5,159	233	2,476	200	2,490	200	19,157	2,005
February	106.4	108.8	90.8	97.1	98.8	98.3	79.7	100.4	8,914	681	5,358	234	2,641	201	2,489	200	20,054	2,007
March	103.3	116.0	96.8	97.3	100.4	99.4	82.8	99.0	10,053	681	6,054	236	3,005	201	2,782	200	22,056	2,012
April	105.0	112.8	96.5	99.8	99.2	96.3	96.5	96.8	11,965	681	6,671	236	3,493	201	3,652	201	25,926	2,012
May	103.3	109.4	93.8	96.5	99.8	98.3	92.0	95.1	10,253	681	6,507	239	2,909	201	3,160	201	22,714	2,011
June	106.3	109.7	91.9	96.7	98.3	96.9	92.2	95.5	10,643	680	6,235	239	3,200	201	3,294	201	23,149	2,010
July	108.0	120.0	94.1	96.7	93.7	95.6	89.2	97.7	10,004	681	5,822	239	2,946	200	3,301	201	22,733	2,010
August	106.0	116.0	94.8	98.2	93.1	96.9	86.4	98.5	10,179	682	6,336	238	2,960	200	3,087	201	22,566	2,011
September	109.0	122.0	95.3	99.3	97.8	99.8	95.4	99.4	11,125	685	6,179	238	2,955	200	3,308	201	23,491	2,013
October	108.0	120.0	101.2	99.7	99.7	99.2	99.5	100.7	12,353	685	6,827	238	3,294	200	3,811	201	26,774	2,017
November	109.5	121.2	96.8	98.4	101.6	101.6	103.6	100.7	11,972	686	6,613	238	3,186	200	3,504	201	25,295	2,018
December	112.9	127.0	131.8	99.4	106.2	103.2	196.3	100.6	24,114	687	14,429	238	7,003	201	7,223	201	50,379	2,017
Monthly average	107.0	115.9	98.3	.....	98.9	.....	99.3	.....	11,682	683	6,849	237	3,339	201	3,516	201	25,358	2,012
1939																		
January	107.5	118.0	94.8	99.0	98.4	101.4	74.6	101.9	8,801	680	5,055	238	2,535	202	2,686	201	19,653	2,014
February	108.8	112.7	92.7	99.1	103.8	103.3	80.8	101.9	9,058	681	5,163	238	2,738	202	2,752	201	20,686	2,011
March	109.8	130.0	99.4	99.9	105.6	104.6	86.2	102.1	10,606	683	5,969	238	3,196	202	3,205	201	23,104	2,012
April	110.0	117.6	96.8	100.1	107.2	104.1	98.9	99.9	11,940	683	6,315	239	3,648	202	3,848	201	25,919	2,008
May	110.0	119.0	97.1	99.9	108.2	106.6	97.6	100.9	11,401	683	6,818	239	3,300	202	3,741	201	24,725	2,005
June	111.0	118.0	95.5	101.1	106.0	104.4	97.1	101.1	11,293	683	6,406	239	3,420	202	3,758	200	24,662	2,013
July	113.0	126.0	95.6	99.3	102.6	104.7	92.5	101.0	10,369	685	6,225	240	3,158	200	3,564	200	24,340	2,015
August	113.0	124.0	95.6	99.6	104.2	108.5	90.8	103.6	10,578	683	6,490	240	3,136	200	3,489	200	24,123	2,014
September	114.5	127.0	97.3	101.4	112.8	115.1	97.5	101.5	11,513	683	6,596	240	3,354	200	3,789	200	25,909	2,015
October	113.3	125.0	96.2	96.7	112.4	111.9	104.4	106.2	11,938	682	7,286	240	3,431	200	4,090	202	26,527	2,018
November	117.0	132.0	101.2	102.3	114.6	114.6	109.9	106.9	12,356	685	7,295	240	3,622	201	4,219	202	26,951	2,019
December	120.0	142.0	136.1	101.5	117.9	114.5	209.4	104.7	24,406	686	15,232	240	7,655	200	8,163	202	52,333	2,020
Monthly average	112.3	124.3	100.0	.....	107.8	.....	103.5	.....	12,021	683	7,071	239	3,599	201	3,940	201	26,569	2,014
1940																		
January	113.5	120.0	96.1	100.3	110.9	114.3	76.1	104.0	9,042	675	5,300	240	2,767	201	3,083	202	20,512	2,017
February	114.0	119.0	95.5	98.7	117.9	117.3	83.5	105.3	9,543	675	5,603	239	2,998	201	3,134	202	22,117	2,015
March	115.0	128.0	102.2	102.7	117.8	116.6	99.3	105.4	12,206	675	6,897	239	3,888	202	4,069	202	27,544	2,016
April	115.0	122.0	96.6	99.9	119.0	115.6	92.1	103.2	10,498	675	6,401	239	3,246	203	3,585	203	23,775	2,014
May	117.0	123.0	98.7	102.1	119.9	118.2	101.7	105.2	11,815	671	6,838	239	3,507	203	4,300	269	26,067	2,015
June	119.0	120.0	98.5	104.8	118.7	116.9	99.5	104.4	11,643	676	6,310	239	3,611	203	4,398	202	26,021	2,015
July	119.0	132.0	99.4	103.8	115.6	118.0	97.6	106.5	10,458	677	6,514	239	3,334	203	3,966	202	24,507	2,013
August	122.8	134.0	102.2	107.6	115.7	120.5	95.8	109.2	11,757	678	6,691	239	3,636	202	4,370	202	26,628	2,014
September	122.0	137.0	98.6	102.7	115.9	118.2	103.9	108.1	10,870	681	6,839	239	3,377	202	3,923	202	25,197	2,021
October	120.0	132.0	104.7	103.2	118.2	117.6	108.0	109.7	12,626	682	7,514	241	3,768	202	4,612	202	28,635	2,024
November	124.0	136.0	105.2	105.3	121.2	121.2	112.9	109.7	13,290	684	7,659	242	4,068	202	4,884	202	29,687	2,023
December	128.0	149.0	140.3	103.8	127.0	123.3	225.2	110.3	24,683	684	15,732	242	8,028	204	9,042	204	54,571	2,025
Monthly average	119.0	129.3	103.2	.....	118.2	.....	107.7	.....	12,369	678	7,358	240	3,851	202	4,447	202	27,955	2,018
1941																		
January	124.0	133.0	103.0	107.7	124.6	128.4	80.5	109.8	9,409	678	5,921	242	2,926	199	3,479	204	22,007	2,021
February	128.0	133.0	100.4	107.4	129.8	129.1	92.1	116.0	10,150	676	6,222	242	3,224	199	3,531	204	23,666	2,023
March	128.0	144.0	109.7	110.3	134.0	132.6	94.8	113.1	11,507	675	7,156	242	3,691	199	4,021	204	26,436	2,020
April	132.0	148.0	107.7	111.4	136.9	132.9	116.1	116.4	13,314	673	8,062	242	4,241	199	4,949	204	29,494	2,015
May	132.0	145.0	112.2	116.0	137.6	135.6	110.2	114.0	13,443	673	7,958	243	4,101	200	5,302	204	29,778	2,020
June	133.0	136.3	109.7	116.1	142.6	140.4	111.3	116.8	12,127	672	7,724	242	3,923	200	4,931	204	27,653	2,018
July	141.0	159.0	109.9	115.3	140.6	143.4	111.9	122.2	12,016	672	7,582	242	3,948	201	4,971	204	28,398	2,018
August	151.0	164.0	113.9	119.9	143.9	149.9	113.1	128.9	13,366	671	8,022	242	4,320	201	5,379	204	30,713	2,019
September	147.0	164.0	113.5	118.2	145.0	147.9	120.4	125.3	12,809	671	8,483	242	4,164	201	4,870	204	30,097	2,018
October	146.0	153.0	111.6	110.0	153.4	152.6	122.0	123.9	14,102	671	8,427	242	4,422	201	5,575	204	32,614	2,025
November	151.0	162.0	116.9	116.4	155.6	155.6	130.7	127.0	14,832	674	8,458	242	4,655	201	5,608	205	33,776	2,024
December	157.0	178.0	164.9	121.3	164.7	159.9	249.6	113.9	27,515	675	17,376	242	9,398	202	10,898	207	62,496	2,024
Monthly average	139.4	153.3	114.3	.....	142.4	.....	121.0	.....	13,716	673	8,449	242	4,418	200	5,293	204	31,428	2,020

For footnotes, see pp. 187, 188.

*Without adjustment for seasonal variations. †Adjusted for seasonal variations.

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DOMESTIC TRADE—RETAIL TRADE—Continued

Year and Month	Chain store sales and stores operated: Other chains[1]				Department stores: Collections[2]		Accounts receivable[3]		Sales, by Federal Reserve Districts: Without adjustment for seasonal variations							
	W. T. Grant Co.		J. C. Penney Co.		Installment accounts	Open accounts	Installment accounts	Open accounts	Total United States[3]	Atlanta[4]	Boston[5]	Chicago[4]	Cleveland[4]	Dallas[4]	Kansas City[4]	Minneapolis[4]
	Sales	Stores	Sales	Stores												
	Thous. of dol.	Number	Thous. of dol.	Number	Percent of accounts receivable		Dec. 31, 1939 = 100		1923-25 = 100	1935-39 = 100	1923-25 = 100	1935-39 = 100	1923-25 = 100		1925 = 100	1935-39 = 100
1913 monthly average	[6]167	[7]16	[6]220	[7]48	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1914 monthly average	[6]212	[7]20	[6]297	[7]71	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1915 monthly average	253	20	[6]402	[7]86	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1916 monthly average	301	23	[6]702	[7]127	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1917 monthly average	370	27	[6]1,240	[7]177	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1918 monthly average	495	32	[6]1,778	[7]197	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1919 monthly average	644	32	2,399	197	.....	.....	.....	.....	78	105	78	.....	77	98	.....	[8]105
1920 monthly average	845	34	3,571	272	.....	.....	.....	.....	94	126	91	.....	98	118	.....	[8]122
1921 monthly average	1,051	43	3,887	313	.....	.....	.....	.....	87	107	89	.....	87	98	.....	[8]117
1922 monthly average	1,257	47	4,086	335	.....	.....	.....	.....	88	101	92	.....	87	91	.....	[8]115
1923 monthly average	1,695	54	5,182	413	.....	.....	.....	.....	98	112	98	111	101	96	.....	[8]115
1924 monthly average	2,070	64	6,188	521	.....	.....	.....	.....	99	109	100	109	99	100	95	[8]116
1925 monthly average	2,514	73	7,589	612	.....	.....	.....	.....	103	114	102	115	101	104	100	[8]121
1926 monthly average	2,995	90	9,640	709	.....	.....	.....	.....	106	118	105	121	102	109	95	[8]118
1927 monthly average	3,610	127	12,663	828	.....	.....	.....	.....	107	120	106	123	103	107	96	[8]118
1928 monthly average	4,582	189	14,725	968	.....	.....	.....	.....	108	119	104	129	103	109	97	[8]115
1929 monthly average	5,454	246	17,474	1,214	.....	.....	.....	.....	111	117	106	132	105	110	100	116
1930 monthly average	5,921	308	16,079	1,432	.....	.....	.....	.....	102	103	100	115	94	100	95	110
1931 monthly average	6,271	375	14,475	1,455	.....	.....	.....	.....	92	87	91	98	82	86	81	102
1932 monthly average	6,109	424	12,939	1,468	.....	.....	.....	.....	69	64	71	72	60	65	63	81
1933 monthly average	6,471	452	14,898	1,474	14.9	37.0	.....	.....	67	61	65	72	62	66	62	77
1934 monthly average	7,061	459	17,671	1,467	16.6	42.0	.....	.....	75	78	69	84	71	80	73	84
1935 monthly average	7,664	467	18,828	1,478	16.7	43.8	.....	.....	79	85	89	89	75	85	78	90
1936 monthly average	8,158	473	21,527	1,487	17.1	45.6	.....	.....	88	97	76	102	87	100	85	100
1937 monthly average	8,280	479	22,948	1,509	16.6	45.6	.....	.....	92	104	77	110	96	107	89	103
1938																
January	5,328	480	15,263	1,524	15.6	46.9	.....	.....	70	79	66	78	67	87	67	79
February	5,522	481	13,438	1,524	15.3	42.8	.....	.....	70	90	54	80	70	91	66	70
March	6,530	481	17,044	1,526	16.8	45.1	.....	.....	77	94	67	92	76	97	87	101
April	8,061	481	20,376	1,527	16.1	44.9	.....	.....	86	100	78	95	89	100	84	106
May	7,214	480	18,854	1,528	15.7	45.2	.....	.....	80	98	67	93	79	103	79	93
June	7,608	483	20,321	1,531	15.4	45.2	.....	.....	79	84	74	91	75	90	73	100
July	6,969	484	18,262	1,530	14.9	43.5	.....	.....	58	71	46	68	59	72	61	74
August	6,837	484	19,067	1,533	15.9	42.4	.....	.....	65	88	55	77	65	83	74	89
September	7,640	484	22,379	1,537	15.8	42.0	.....	.....	91	110	73	110	89	117	89	116
October	8,974	487	26,822	1,538	17.0	46.6	.....	.....	92	116	86	100	87	113	90	119
November	8,634	489	27,208	1,539	17.0	47.1	.....	.....	99	115	86	111	93	118	89	105
December	17,996	491	38,930	1,539	17.2	46.4	.....	.....	156	185	138	168	152	182	151	160
Monthly average	8,109	484	21,497	1,531	16.1	44.8	.....	.....	85	103	74	97	83	104	84	101
1939																
January	5,531	489	16,527	1,539	16.4	47.1	.....	.....	69	83	64	76	67	87	67	82
February	5,748	489	14,614	1,540	16.2	43.9	.....	.....	69	92	54	79	71	89	64	68
March	7,163	489	18,733	1,542	18.6	46.6	.....	.....	82	105	68	97	82	99	87	105
April	8,377	489	21,314	1,544	17.2	45.3	.....	.....	88	107	75	102	92	104	82	106
May	8,497	491	22,232	1,545	17.3	46.9	.....	.....	87	106	75	102	89	105	86	103
June	8,385	493	22,237	1,543	16.7	46.8	.....	.....	83	95	76	101	82	90	74	104
July	7,298	493	19,504	1,544	16.0	45.3	.....	.....	60	77	49	69	63	72	61	75
August	7,210	494	20,679	1,548	16.8	43.6	.....	.....	69	98	55	83	73	83	79	98
September	8,235	495	26,143	1,552	17.2	44.0	.....	.....	97	118	83	116	96	115	90	126
October	8,733	495	28,722	1,553	17.7	47.0	.....	.....	99	122	85	111	98	116	94	128
November	9,316	494	28,215	1,554	17.7	48.7	.....	.....	106	125	88	114	107	117	88	106
December	18,868	494	43,216	1,554	18.0	44.5	100.0	100.0	168	206	140	185	171	195	155	175
Monthly average	8,613	492	23,511	1,547	17.2	45.8	.....	.....	90	111	76	103	91	106	86	106
1940																
January	5,931	492	18,293	1,554	17.2	47.7	93.9	78.9	71	83	69	81	70	86	67	89
February	6,109	492	16,029	1,557	17.3	44.5	91.6	69.2	71	100	53	84	73	91	70	76
March	8,101	492	21,471	1,560	18.0	45.7	90.3	70.4	86	123	69	99	86	110	87	102
April	7,619	492	21,174	1,562	18.0	46.6	89.9	70.8	86	104	71	103	90	99	85	109
May	8,787	492	23,601	1,562	17.7	46.8	90.1	72.1	89	114	74	107	94	105	86	109
June	8,911	492	24,736	1,568	16.8	45.9	89.1	71.1	87	98	75	109	93	90	76	106
July	7,738	492	20,884	1,568	16.6	45.7	85.7	62.2	64	81	51	75	67	76	66	80
August	8,750	493	24,494	1,575	17.3	44.2	88.0	64.4	77	107	62	93	84	94	87	110
September	8,277	493	24,791	1,578	16.9	41.6	91.6	75.8	105	132	80	125	107	127	91	115
October	10,169	494	29,581	1,582	18.1	46.8	96.0	79.7	101	125	91	112	97	111	95	127
November	10,628	494	33,765	1,586	18.5	48.8	100.7	83.0	114	141	92	131	116	131	100	118
December	20,030	494	45,718	1,586	18.1	44.9	109.0	105.3	179	223	145	197	178	201	161	173
Monthly average	9,254	493	25,378	1,570	17.5	45.8	.....	.....	94	121	78	109	96	110	89	108
1941																
January	6,655	494	20,296	1,586	17.6	47.5	103.6	84.8	79	93	69	89	75	96	76	92
February	6,771	494	18,328	1,587	17.5	44.6	101.2	74.9	82	110	63	94	84	91	77	79
March	8,440	492	22,773	1,589	19.2	46.3	99.4	74.5	93	125	74	109	95	112	96	108
April	9,805	493	27,547	1,591	18.8	46.1	101.7	80.1	106	137	86	120	115	117	95	122
May	10,603	493	29,382	1,591	19.0	47.7	103.3	81.1	105	136	89	125	111	124	100	122
June	9,537	493	28,403	1,593	17.7	46.2	102.6	79.4	100	114	82	119	105	110	85	114
July	8,730	493	26,145	1,593	17.6	46.1	101.2	71.0	79	102	63	92	85	93	79	93
August	10,070	493	32,403	1,596	18.8	45.0	107.6	78.0	106	144	82	122	120	128	106	127
September	10,063	493	33,648	1,598	18.9	45.1	110.5	90.6	125	158	100	151	130	151	114	142
October	11,864	493	38,711	1,603	19.3	46.9	110.4	92.5	112	138	98	123	109	127	106	140
November	12,174	494	40,417	1,605	19.2	48.6	110.4	93.5	133	169	103	146	136	150	106	123
December	23,518	495	59,520	1,605	20.1	46.3	116.4	117.7	197	245	165	213	197	222	183	198
Monthly average	10,686	493	31,464	1,595	18.6	46.4	.....	.....	110	139	90	125	114	127	102	122

For footnotes, see pp. 188, 189.

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DOMESTIC TRADE—RETAIL TRADE—Continued

Year and Month	Department stores sales, by Federal Reserve districts															
	Without adjustment for seasonal variations					Adjusted for seasonal variations										
	New York[4]	Philadelphia[4]	Richmond[4]	St. Louis[4]	San Francisco[4]	Total, United States[3]	Atlanta[4]	Chicago[4]	Cleveland[4]	Dallas[4]	Minneapolis[4]	New York[4]	Philadelphia[4]	Richmond[4]	St. Louis[4]	San Francisco[4]
	1923-25 = 100	1935-39 = 100				1923-25 = 100	1935-39 = 100		1923-25 = 100		1935-39 = 100	1923-25 = 100	1935-1939 = 100			
1913 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1914 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1915 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1916 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1917 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1918 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1919 monthly average	75	.....	.....	.....	67	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1920 monthly average	90	.....	.....	.....	80	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1921 monthly average	87	.....	.....	108	75	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1922 monthly average	89	.....	.....	106	78	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1923 monthly average	96	146	96	118	91	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1924 monthly average	99	144	97	117	93	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1925 monthly average	105	145	101	123	99	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1926 monthly average	109	149	106	125	106	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1927 monthly average	110	143	107	123	107	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1928 monthly average	112	136	108	124	110	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1929 monthly average	117	137	109	125	112	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1930 monthly average	113	126	102	113	104	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1931 monthly average	104	110	92	99	94	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1932 monthly average	82	87	72	78	71	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1933 monthly average	78	83	70	75	68	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1934 monthly average	82	90	84	87	77	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1935 monthly average	84	93	89	88	86	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1936 monthly average	92	103	99	99	100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1937 monthly average	95	107	106	106	105	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1938																
January	74	74	72	80	79	90	103	99	89	114	99	94	102	106	102	103
February	74	77	72	82	78	88	105	96	88	107	99	92	104	105	97	99
March	76	83	96	94	86	86	99	100	86	104	102	90	93	101	98	97
April	88	92	105	104	98	83	98	92	82	99	101	89	93	100	98	100
May	81	85	94	95	98	80	99	92	73	103	94	84	85	94	95	102
June	94	88	92	85	92	82	98	93	77	101	101	88	92	96	94	100
July	62	64	70	73	83	83	103	97	81	103	104	88	95	102	103	100
August	64	66	78	77	93	83	102	98	78	108	101	85	90	98	99	101
September	94	96	105	113	98	85	101	100	85	105	101	90	94	102	103	94
October	98	109	120	111	104	86	104	95	83	100	99	86	94	101	102	98
November	106	118	108	115	113	87	105	101	87	105	105	89	93	99	99	108
December	164	183	197	171	175	88	107	99	89	105	103	91	99	105	103	100
Monthly average	89	95	101	100	100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1939																
January	68	70	70	82	82	88	108	96	89	114	103	86	97	104	103	106
February	71	74	71	81	86	88	107	94	90	105	97	87	99	103	97	108
March	80	93	104	100	95	88	107	102	90	105	104	91	101	103	107	105
April	86	97	101	110	105	88	109	101	87	104	103	89	102	106	107	110
May	84	101	107	109	103	87	107	101	83	105	104	88	102	103	109	107
June	87	94	98	96	99	86	112	105	84	101	104	90	98	103	106	108
July	63	67	71	79	90	87	112	99	86	103	106	89	99	105	111	108
August	67	71	84	87	99	88	112	105	88	107	111	90	97	106	111	108
September	98	109	112	121	114	90	109	105	92	104	110	94	105	110	110	109
October	103	116	124	119	119	92	110	106	94	103	107	91	101	104	109	113
November	115	137	122	124	116	93	114	104	100	104	105	96	108	111	107	110
December	172	199	208	188	198	95	119	109	100	113	112	95	107	116	113	116
Monthly average	91	102	106	107	109	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1940																
January	74	74	77	82	87	92	108	103	93	113	111	93	104	110	103	113
February	69	76	80	88	90	90	115	100	93	107	107	86	102	112	104	114
March	81	99	115	111	100	89	120	101	91	112	99	88	103	109	114	114
April	83	94	106	111	105	89	111	104	88	103	110	90	104	113	112	113
May	84	107	120	111	111	89	115	106	87	105	110	88	108	116	111	114
June	88	105	110	104	106	91	115	112	95	102	107	92	110	120	114	114
July	67	71	85	83	98	92	118	107	92	108	113	94	107	121	117	118
August	76	86	104	97	110	98	123	117	101	122	125	101	117	132	125	119
September	108	115	128	132	125	97	122	114	102	115	101	103	110	131	120	120
October	109	126	146	128	122	94	112	106	94	99	106	95	111	119	115	116
November	120	144	144	138	131	100	129	119	108	117	117	101	113	132	119	125
December	184	213	227	203	211	101	129	117	104	116	111	102	114	127	122	123
Monthly average	95	109	120	115	117	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1941																
January	78	80	90	96	99	101	122	113	100	126	115	98	112	128	122	128
February	79	90	91	99	103	103	127	112	107	107	111	97	121	132	118	131
March	85	106	125	121	116	103	125	116	108	118	109	98	118	135	131	130
April	100	126	143	139	128	104	141	118	105	118	119	102	133	137	134	132
May	95	124	148	135	129	105	138	124	103	124	124	99	126	142	135	134
June	98	116	126	120	126	104	134	123	107	123	115	102	121	138	132	136
July	81	89	109	106	120	115	148	131	117	132	131	114	135	154	150	144
August	100	115	140	136	154	134	163	154	145	166	145	134	155	185	175	168
September	125	134	154	158	156	116	146	137	124	136	124	120	125	151	144	149
October	112	136	165	150	145	105	125	117	105	113	117	98	119	134	137	138
November	130	168	168	167	158	116	154	133	127	134	123	109	132	160	144	151
December	194	238	265	234	235	111	140	126	115	128	127	107	127	142	141	138
Monthly average	106	127	144	138	139	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

For footnotes, see pp. 188, 189.

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DOMESTIC TRADE—RETAIL TRADE—Continued

Year and Month	Installment sales, New England department stores[1]	Department store stocks (United States) end of month[2]		Mail order and store sales[3]			Rural sales of general merchandise[4]									
							Without adjustment for seasonal variations					Adjusted for seasonal variations				
		Unadjusted*	Adjusted†	Total sales, 2 companies	Montgomery Ward & Co.	Sears, Roebuck & Co.	Total, United States	East	South	Middle West	Far West	Total, United States	East	South	Middle West	Far West
	Percent of total sales	Monthly average 1923-25 = 100		Thousands of dollars			1929-31 average = 100									
1913 monthly average	.....	.....	.....	11,436	[5]3,470	7,965	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1914 monthly average	.....	.....	.....	12,012	[5]3,585	8,427	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1915 monthly average	.....	.....	.....	13,709	[5]4,320	9,389	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1916 monthly average	.....	.....	.....	17,756	[5]5,520	12,237	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1917 monthly average	.....	.....	.....	21,448	[5]6,592	14,856	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1918 monthly average	.....	.....	.....	23,206	6,662	16,544	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1919 monthly average	.....	79	.....	30,332	8,838	21,494	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1920 monthly average	.....	105	.....	30,567	9,351	21,216	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1921 monthly average	.....	89	.....	21,164	6,330	14,835	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1922 monthly average	.....	89	.....	22,887	7,706	15,180	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1923 monthly average	.....	98	.....	29,182	11,220	17,962	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1924 monthly average	.....	101	.....	32,074	13,560	18,515	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1925 monthly average	5.2	102	.....	36,870	15,341	21,529	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1926 monthly average	6.2	103	.....	39,330	16,605	22,725	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1927 monthly average	6.7	103	.....	41,278	16,867	24,411	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1928 monthly average	7.2	101	.....	48,277	19,363	28,914	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1929 monthly average	7.8	100	.....	61,249	24,294	36,954	124.9	117.8	129.0	129.1	116.6	.....	.....	.....	.....	.....
1930 monthly average	8.9	94	.....	55,225	22,693	32,532	97.8	101.9	96.1	95.5	99.4	.....	.....	.....	.....	.....
1931 monthly average	8.5	82	.....	47,214	18,280	28,934	77.4	80.3	74.9	75.5	84.0	.....	.....	.....	.....	.....
1932 monthly average	7.4	66	.....	38,344	15,006	23,339	63.1	64.5	63.9	61.3	67.0	.....	.....	.....	.....	.....
1933 monthly average	7.4	61	.....	39,775	16,061	23,714	69.2	66.9	79.4	65.7	73.1	.....	.....	.....	.....	.....
1934 monthly average	7.7	65	.....	49,639	21,564	28,075	83.7	80.4	95.9	79.6	90.1	.....	.....	.....	.....	.....
1935 monthly average	9.0	64	.....	59,878	25,418	34,460	99.4	96.8	116.4	93.8	105.1	.....	.....	.....	.....	.....
1936 monthly average	9.8	67	.....	74,520	31,073	43,447	114.8	115.1	138.9	103.4	123.8	.....	.....	.....	.....	.....
1937 monthly average	9.6	76	.....	83,924	36,106	47,818	121.7	123.9	144.8	110.5	135.5	.....	.....	.....	.....	.....
1938																
January	10.2	63	71	52,460	21,840	30,620	86.6	86.5	105.9	78.6	94.6	113.8	113.8	133.9	102.7	128.7
February	11.2	67	70	52,214	21,765	30,449	90.4	91.5	118.3	81.6	91.2	111.7	111.8	129.7	102.6	123.2
March	9.3	71	70	71,868	30,797	41,071	98.4	102.8	120.4	89.8	100.8	112.1	114.5	133.3	101.4	122.4
April	8.6	71	69	81,920	37,063	44,857	107.9	114.6	121.6	99.2	116.2	117.4	120.3	138.0	106.3	130.1
May	8.5	71	69	79,613	36,150	43,463	103.5	104.7	113.7	96.1	119.3	112.8	113.8	134.1	101.5	132.7
June	7.3	65	68	79,565	35,745	43,820	106.2	107.5	112.0	99.4	125.8	116.6	117.1	139.3	105.3	132.0
July	9.4	61	67	65,392	29,075	36,316	84.8	82.2	92.9	77.7	105.8	116.2	115.5	136.8	105.3	129.0
August	14.7	65	67	72,783	32,849	39,934	98.2	95.0	104.1	90.0	125.7	120.1	119.2	144.3	109.1	136.4
September	11.5	70	67	87,722	38,556	49,167	121.1	117.6	148.9	107.9	141.6	114.6	119.6	134.9	105.3	121.0
October	11.1	74	67	100,012	46,667	53,345	140.9	139.8	189.3	123.3	153.4	108.5	108.6	127.7	97.1	127.7
November	10.3	78	67	93,510	42,295	51,215	147.2	144.1	177.8	135.7	161.5	113.1	111.8	129.5	103.5	133.1
December	7.1	62	66	125,706	57,085	68,622	183.6	195.9	202.8	166.4	211.0	114.8	117.6	135.0	106.7	129.3
Monthly average	9.6	68	.....	80,230	35,824	44,407	114.1	115.2	134.0	103.8	128.9	.....	.....	.....	.....	.....
1939																
January	11.6	60	67	58,320	24,769	33,551	91.3	87.8	111.3	84.1	100.2	120.0	115.6	140.7	109.9	136.4
February	11.8	65	68	59,865	24,964	34,901	100.1	97.9	134.8	89.1	105.7	123.7	119.6	147.8	112.1	142.9
March	10.2	69	68	85,497	35,730	49,768	115.0	118.6	141.5	105.2	118.5	131.0	132.0	156.6	118.7	144.0
April	8.5	69	67	92,831	41,595	51,236	120.2	116.6	144.8	110.2	125.8	130.8	122.4	164.3	118.0	140.9
May	9.0	68	66	101,936	42,323	59,613	120.5	118.8	137.6	113.3	131.8	131.2	129.1	162.2	119.6	146.6
June	7.7	64	67	98,070	41,302	56,768	120.0	122.8	133.3	109.9	137.3	131.7	133.8	165.8	116.4	144.1
July	9.5	60	67	77,393	33,452	43,941	91.1	88.3	103.8	81.8	115.2	124.8	124.1	152.6	110.9	140.5
August	15.5	65	67	87,257	38,998	48,259	107.2	105.8	111.7	99.1	134.6	131.1	132.7	155.0	120.1	146.1
September	11.1	71	68	107,493	44,743	62,751	132.6	126.4	165.6	116.3	162.3	125.4	128.6	150.0	113.5	138.7
October	12.4	77	69	122,191	54,945	67,246	160.3	155.4	215.4	143.9	166.5	123.4	120.7	145.4	113.3	138.7
November	10.4	82	71	108,095	47,764	60,330	159.7	167.0	208.2	142.8	164.7	122.7	129.5	151.6	108.9	135.8
December	6.6	64	68	148,452	86,025	82,427	211.7	229.2	236.4	190.1	242.8	132.4	137.7	157.4	121.9	148.8
Monthly average	10.0	68	.....	95,617	41,384	54,233	127.5	127.9	153.7	115.5	142.1	.....	.....	.....	.....	.....
1940																
January	11.1	61	68	70,532	29,984	40,548	102.3	99.2	120.7	96.6	108.4	134.5	130.6	152.6	126.3	147.3
February	11.9	68	71	71,366	30,530	40,836	107.0	106.0	136.9	96.8	114.8	132.3	129.6	150.1	121.8	155.1
March	10.1	71	70	89,741	38,842	50,899	119.9	120.0	151.6	110.9	120.2	136.6	133.6	167.9	125.1	146.0
April	9.5	71	69	102,228	45,656	56,372	115.3	115.2	134.4	105.1	127.0	125.4	120.8	152.5	112.5	142.2
May	9.6	70	68	111,883	45,905	65,978	122.8	126.3	135.8	114.0	138.4	133.8	137.3	160.1	120.4	153.9
June	7.5	64	67	106,417	43,104	63,313	125.5	133.1	132.6	116.4	146.7	137.7	145.0	164.9	123.3	153.9
July	10.0	61	68	88,565	37,213	51,352	96.4	95.7	102.6	88.1	121.9	132.1	134.4	151.1	119.4	148.6
August	15.1	66	69	101,512	42,692	58,820	119.4	120.4	121.2	110.2	150.5	146.0	151.1	168.1	133.6	163.4
September	11.2	73	70	111,622	45,972	65,650	135.1	136.7	163.8	117.7	163.5	127.8	139.0	148.4	114.9	139.7
October	11.8	79	71	133,857	56,937	76,920	158.4	167.1	212.3	137.1	165.7	122.0	129.8	143.3	107.9	138.0
November	10.5	83	72	127,938	54,613	73,324	179.4	176.0	233.9	164.5	186.5	137.9	136.6	170.3	125.5	153.8
December	7.0	66	71	166,723	70,850	95,873	233.7	256.2	268.3	210.6	245.2	146.1	153.9	178.7	135.0	150.2
Monthly average	10.1	69	.....	106,865	45,208	61,657	134.6	137.7	160.5	122.3	148.9	.....	.....	.....	.....	.....
1941																
January	11.7	64	71	83,466	33,495	49,971	110.9	112.3	139.0	102.3	110.5	145.7	147.7	175.7	133.7	150.3
February	12.7	70	73	83,832	33,841	49,992	122.0	128.0	161.8	110.3	111.1	150.8	156.5	177.4	138.7	150.1
March	11.7	75	74	110,866	44,485	66,381	130.8	138.5	160.9	116.4	138.2	149.9	154.2	182.6	131.4	168.0
April	10.7	76	74	133,787	58,068	75,719	151.7	163.4	182.0	138.0	146.5	165.1	171.4	206.5	147.7	164.1
May	10.8	76	74	145,359	60,520	84,839	148.5	158.2	167.0	144.3	132.9	161.8	172.0	196.9	152.4	147.9
June	9.5	73	77	131,439	52,872	78,568	148.7	163.2	163.3	143.4	143.6	163.2	177.7	203.1	151.9	150.7
July	11.8	73	82	121,175	48,305	72,870	129.7	151.1	134.1	120.9	131.6	177.7	212.2	197.5	163.9	160.5
August	17.4	84	87	145,519	57,803	87,716	170.7	186.0	183.9	153.3	194.7	208.7	233.3	255.0	185.8	211.4
September	12.0	95	92	145,495	59,780	85,714	163.8	181.9	239.8	158.8	221.2	173.9	185.1	217.2	154.9	189.1
October	10.8	108	97	164,394	68,138	96,256	216.4	221.8	299.9	187.7	223.0	166.6	172.3	202.4	147.8	185.7
November	8.9	110	95	152,308	63,345	88,963	243.2	269.1	330.3	209.6	235.7	186.9	208.8	240.6	159.9	194.3
December	6.3	86	92	204,339	85,269	119,069	287.9	320.3	341.1	254.9	319.9	180.1	192.4	227.1	163.4	196.0
Monthly average	10.7	83	.....	135,165	55,493	79,671	170.4	182.6	208.3	153.7	175.3	.....	.....	.....	.....	.....

For footnotes, see p. 189.

*Without adjustment for seasonal variations. †Adjusted for seasonal variations.

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EMPLOYMENT CONDITIONS AND WAGES—EMPLOYMENT ESTIMATES

Year and Month	U. S. Department of Labor estimates, without adjustment for seasonal variation[1]: Civil nonagricultural employment: Total	Employees in nonagricultural establishments: Total	Manufacturing	Mining	Construction	Transportation and public utilities	Trade	Financial, service and miscellaneous	Government	Military and naval forces	Federal Reserve estimates, adjusted for seasonal variation[2]: Civil nonagricultural employment: Total	Employees in nonagricultural establishments: Total	Manufacturing	Mining	Construction	Transportation and public utilities	Trade
	Thousands																
1929 monthly average	36,474	30,615	10,327	1,064	1,806	3,878	6,404	4,050	3,087	262	.....	.....	.....	....	.....	.....	.....
1930 monthly average	34,161	28,331	9,163	982	1,422	3,647	6,065	3,936	3,117	263	.....	.....	.....	....	.....	.....	.....
1931 monthly average	31,215	25,491	7,794	847	1,236	3,221	5,530	3,698	3,166	260	.....	.....	.....	....	.....	.....	.....
1932 monthly average	28,000	22,417	6,610	706	821	2,789	4,914	3,397	3,180	254	.....	.....	.....	....	.....	.....	.....
1933 monthly average	28,234	22,684	7,122	714	755	2,647	4,941	3,348	3,156	252	.....	.....	.....	....	.....	.....	.....
1934 monthly average	30,676	24,921	8,236	844	840	2,727	5,476	3,547	3,251	258	.....	.....	.....	....	.....	.....	.....
1935 monthly average	31,947	26,014	8,771	855	908	2,762	5,671	3,688	3,359	269	.....	.....	.....	....	.....	.....	.....
1936 monthly average	33,989	27,945	9,495	896	1,211	2,944	6,004	3,891	3,504	301	.....	.....	.....	....	.....	.....	.....
1937 monthly average	35,773	29,655	10,423	949	1,148	3,102	6,386	4,053	3,593	322	.....	.....	.....	....	.....	.....	.....
1938																	
January	33,388	27,266	8,960	899	821	2,879	6,202	3,930	3,575	329	34,106	27,973	9,147	899	1,011	2,944	6,337
February	33,274	27,152	8,994	890	796	2,828	6,137	3,920	3,587	334	33,895	27,763	9,056	885	1,009	2,887	6,296
March	33,292	27,161	8,947	883	839	2,823	6,142	3,927	3,600	332	33,644	27,514	8,928	874	997	2,860	6,233
April	33,412	27,276	8,771	845	927	2,808	6,308	3,996	3,621	330	33,490	27,360	8,748	859	976	2,823	6,318
May	33,136	27,000	8,566	822	1,003	2,788	6,162	4,006	3,653	329	33,110	26,979	8,594	827	955	2,792	6,189
June	33,072	26,940	8,418	812	1,044	2,796	6,167	4,018	3,685	329	32,975	26,843	8,486	822	951	2,784	6,172
July	33,086	26,954	8,455	780	1,083	2,805	6,107	4,014	3,710	344	33,059	26,926	8,556	800	957	2,788	6,203
August	33,492	27,356	8,802	774	1,119	2,817	6,119	4,015	3,710	341	33,304	27,170	8,733	789	971	2,801	6,232
September	34,084	27,940	9,082	805	1,140	2,876	6,285	4,045	3,707	339	33,528	27,393	8,877	803	993	2,821	6,249
October	34,208	28,067	9,139	831	1,156	2,905	6,351	3,981	3,704	337	33,722	27,587	8,963	811	1,042	2,836	6,278
November	34,175	28,038	9,237	837	1,089	2,856	6,398	3,942	3,679	340	34,027	27,890	9,200	819	1,058	2,842	6,306
December	34,521	28,390	9,312	830	991	2,836	6,778	3,936	3,707	341	34,291	28,153	9,349	817	1,133	2,859	6,336
Monthly average	33,595	27,462	8,890	834	1,001	2,835	6,263	3,978	3,662	335	.....	.....	.....	....	.....	.....	.....
1939																	
January	33,616	27,473	9,174	821	945	2,801	6,186	3,913	3,633	340	34,346	28,207	9,359	818	1,164	2,861	6,322
February	33,774	27,631	9,315	819	950	2,811	6,172	3,921	3,643	341	34,414	28,274	9,369	813	1,201	2,865	6,334
March	34,075	27,932	9,397	819	1,017	2,840	6,259	3,949	3,651	345	34,465	28,324	9,372	810	1,207	2,881	6,353
April	34,157	28,014	9,394	546	1,157	2,866	6,367	4,023	3,661	351	34,237	28,095	9,371	552	1,215	2,880	6,377
May	34,468	28,325	9,322	653	1,280	2,895	6,410	4,073	3,692	355	34,429	28,286	9,349	656	1,221	2,900	6,437
June	34,949	28,806	9,374	793	1,375	2,953	6,471	4,108	3,732	364	34,813	28,669	9,444	805	1,247	2,936	6,475
July	34,969	28,826	9,402	787	1,413	2,963	6,399	4,112	3,750	376	34,937	28,793	9,544	807	1,245	2,940	6,499
August	35,282	29,139	9,650	807	1,440	2,977	6,404	4,109	3,752	373	35,087	28,943	9,613	826	1,251	2,955	6,523
September	35,939	29,796	10,011	823	1,440	3,035	6,589	4,147	3,751	376	35,321	29,178	9,785	825	1,254	2,975	6,551
October	36,302	30,159	10,327	871	1,389	3,068	6,672	4,085	3,747	386	35,764	29,621	10,126	848	1,252	3,001	6,595
November	36,191	30,048	10,356	881	1,310	3,023	6,705	4,048	3,725	402	36,022	29,879	10,316	860	1,271	3,012	6,608
December	36,468	30,325	10,392	866	1,178	2,976	7,102	4,053	3,758	422	36,210	30,067	10,423	849	1,343	3,000	6,636
Monthly average	35,016	28,873	9,676	791	1,241	2,934	6,478	4,045	3,708	369	.....	.....	.....	....	.....	.....	.....
1940																	
January	35,195	29,052	10,173	853	1,012	2,935	6,379	4,006	3,694	435	35,958	29,815	10,377	848	1,243	2,999	6,519
February	35,096	28,953	10,175	854	939	2,941	6,338	4,011	3,695	450	35,739	29,596	10,236	845	1,186	2,999	6,505
March	35,296	29,153	10,127	849	991	2,940	6,518	4,026	3,702	457	35,682	29,539	10,098	839	1,177	2,983	6,616
April	35,321	29,178	10,032	835	1,118	2,956	6,435	4,086	3,716	461	35,411	29,268	9,997	851	1,178	2,972	6,445
May	35,606	29,463	9,978	845	1,249	3,000	6,514	4,126	3,751	464	35,582	29,439	10,000	854	1,196	3,006	6,541
June	35,881	29,737	10,041	838	1,321	3,032	6,570	4,137	3,799	474	35,754	29,611	10,100	851	1,203	3,015	6,574
July	35,904	29,762	10,057	837	1,378	3,059	6,462	4,140	3,828	516	35,902	29,759	10,206	861	1,219	3,036	6,563
August	36,367	30,224	10,394	839	1,443	3,081	6,481	4,147	3,839	549	36,220	30,077	10,391	862	1,256	3,058	6,603
September	37,005	30,862	10,715	846	1,511	3,120	6,643	4,174	3,853	634	36,413	30,270	10,516	849	1,318	3,059	6,605
October	37,375	31,233	10,914	856	1,654	3,121	6,706	4,105	3,876	733	36,831	30,688	10,723	835	1,490	3,053	6,630
November	37,528	31,385	10,994	853	1,709	3,065	6,795	4,088	3,881	822	37,364	31,221	10,957	833	1,669	3,053	6,698
December	38,161	32,018	11,127	855	1,720	3,039	7,247	4,099	3,931	884	37,972	31,829	11,160	837	1,974	3,064	6,770
Monthly average	36,228	30,074	10,394	847	1,337	3,024	6,591	4,096	3,797	573	.....	.....	.....	....	.....	.....	.....
1941																	
January	37,142	30,999	11,075	852	1,623	3,012	6,487	4,063	3,887	958	38,097	31,954	11,297	849	2,014	3,077	6,630
February	37,448	31,305	11,273	854	1,678	3,028	6,491	4,075	3,906	1,145	38,314	32,171	11,335	846	2,132	3,087	6,662
March	37,761	31,618	11,457	864	1,631	3,056	6,578	4,097	3,935	1,343	38,263	32,120	11,413	855	1,933	3,105	6,677
April	38,228	32,085	11,684	564	1,775	3,113	6,792	4,174	3,983	1,546	38,329	32,186	11,636	572	1,859	3,133	6,803
May	38,802	32,759	11,886	869	1,782	3,185	6,753	4,235	4,049	1,662	38,824	32,681	11,886	877	1,898	3,192	6,781
June	39,475	33,332	12,154	876	1,816	3,239	6,861	4,260	4,126	1,740	39,296	33,153	12,221	889	1,844	3,220	6,865
July	39,908	33,765	12,391	888	1,895	3,290	6,837	4,300	4,164	1,857	39,903	33,760	12,605	914	1,668	3,264	6,944
August	40,292	34,149	12,595	900	1,921	3,326	6,897	4,300	4,210	1,944	40,100	33,957	12,614	923	1,666	3,302	7,027
September	40,710	34,567	12,777	906	1,936	3,367	7,008	4,325	4,248	1,992	40,013	33,870	12,545	908	1,683	3,303	6,968
October	40,783	34,640	12,805	915	1,960	3,365	7,070	4,256	4,269	2,014	40,191	34,048	12,598	892	1,776	3,292	6,989
November	40,756	34,613	12,763	911	1,961	3,322	7,146	4,229	4,281	2,071	40,604	34,461	12,736	892	1,924	3,310	7,043
December	41,036	34,893	12,739	908	1,874	3,296	7,511	4,227	4,387	(3)	40,904	34,761	12,788	892	2,156	3,322	7,017
Monthly average	39,373	33,230	12,133	859	1,821	3,217	6,868	4,212	4,120	1,661	.....	.....	.....	....	.....	.....	.....

For footnotes, see p. 190.

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EMPLOYMENT AND WAGES—EMPLOYMENT IN MANUFACTURING INDUSTRIES

U. S. DEPARTMENT OF LABOR INDEXES, WITHOUT ADJUSTMENT FOR SEASONAL VARIATIONS[1]

Year and Month	Combined index	Durable goods: Combined index	Iron and steel and their products, not including machinery: Combined index	Blast furnaces, steel works, and rolling mills	Hardware	Structural and ornamental metal work	Tin cans and other tinware	Lumber and allied products: Combined index	Furniture	Lumber, sawmills	Machinery, not including transportation equipment: Combined index	Agricultural implements (including tractors)	Electrical machinery, apparatus, and supplies	Engines, turbines, water wheels, and windmills	Foundry and machine-shop products	Machine tools	Radios and phonographs
	1923-25 average = 100																
1919 monthly av....	106.7	.....	100.1	.....	103.5	.....	.....	94.3	82.3	.....	116.6	.....	.....	.....	.....	.....	.....
1920 monthly av....	107.1	.....	108.1	.....	102.5	.....	.....	89.6	90.7	.....	128.6	.....	.....	.....	.....	.....	.....
1921 monthly av....	82.0	.....	66.8	.....	69.0	.....	.....	76.6	73.0	.....	77.5	.....	.....	.....	.....	.....	.....
1922 monthly av....	90.7	.....	84.2	.....	88.9	.....	.....	97.4	86.5	.....	81.7	.....	.....	.....	.....	.....	.....
1923 monthly av....	103.8	104.1	104.1	104.5	101.6	104.4	101.0	101.5	98.1	103.6	105.8	110.2	103.0	99.0	108.4	108.1	89.5
1924 monthly av....	96.4	96.4	97.0	97.1	96.6	97.7	100.0	98.3	96.2	98.8	94.9	86.8	97.9	90.0	93.9	92.0	105.9
1925 monthly av....	99.8	99.5	98.9	98.4	101.8	97.9	99.0	100.2	105.7	97.6	99.3	103.0	99.1	111.0	97.7	99.9	104.6
1926 monthly av....	101.7	102.5	102.3	101.0	100.8	107.5	.....	100.3	110.3	95.5	107.4	117.8	.....	121.9	103.3	119.3	.....
1927 monthly av....	99.5	96.5	97.1	95.7	93.0	106.1	98.4	93.9	108.8	86.6	102.4	116.1	.....	117.3	97.7	114.3	.....
1928 monthly av....	99.7	97.7	97.0	96.2	92.8	106.5	.....	92.1	106.7	84.4	104.9	132.0	.....	118.3	98.8	127.9	.....
1929 monthly av....	106.0	106.2	103.3	103.2	101.7	111.2	104.3	95.2	111.9	87.7	125.9	145.5	127.3	129.0	111.3	167.2	204.5
1930 monthly av....	92.4	87.6	89.9	90.3	88.6	98.9	.....	75.8	89.0	67.6	104.9	115.2	107.1	98.4	94.2	126.0	141.0
1931 monthly av....	78.1	67.7	70.3	68.4	70.3	76.0	83.7	56.0	73.7	41.1	78.3	65.8	80.9	70.3	69.7	74.7	124.4
1932 monthly av....	66.3	52.8	57.4	57.8	58.9	49.7	73.3	43.6	57.4	31.7	57.0	36.5	60.6	44.8	51.1	42.1	80.4
1933 monthly av....	73.4	57.5	65.8	71.0	63.4	43.3	77.3	49.9	61.0	39.6	60.8	43.3	58.8	48.3	54.6	44.9	112.1
1934 monthly av....	85.7	72.4	80.2	86.2	76.5	54.3	88.6	56.6	64.6	48.2	79.4	72.2	73.0	62.0	71.0	75.8	158.6
1935 monthly av....	91.3	79.8	87.1	92.1	80.8	55.2	91.0	69.6	75.6	53.4	89.1	118.9	80.7	69.2	78.5	99.5	152.7
1936 monthly av....	99.0	90.7	100.4	107.1	87.6	68.9	101.5	70.9	86.8	61.7	103.3	142.7	91.8	81.2	91.1	129.0	173.0
1937 monthly av....	108.6	104.3	114.5	123.5	103.3	78.6	109.7	76.3	98.3	67.8	124.0	174.3	115.7	103.1	107.8	166.9	164.8
1938																	
January.....	91.0	82.5	89.4	98.0	79.2	65.6	92.3	59.6	79.4	53.7	104.0	165.9	96.8	91.4	89.6	156.6	95.0
February.....	91.6	81.1	88.2	96.1	75.6	63.1	91.3	60.1	79.1	54.1	99.7	159.7	90.7	90.8	86.4	150.4	93.2
March.....	91.2	80.4	87.3	94.2	74.2	61.4	92.8	62.0	78.9	57.1	96.7	157.1	87.2	88.8	84.5	143.6	84.1
April.....	89.3	78.3	85.1	91.4	68.3	60.6	93.2	61.2	75.9	57.1	93.2	154.5	82.3	91.8	81.0	137.3	86.1
May.....	87.0	76.4	83.5	88.9	66.8	59.1	91.9	60.6	74.0	57.2	89.7	139.9	78.8	89.5	78.6	130.9	84.3
June.....	85.4	73.9	80.4	85.3	64.5	57.7	93.4	60.3	74.9	56.1	86.1	130.9	75.9	85.0	75.1	122.4	90.2
July.....	85.9	71.9	79.2	85.2	59.5	58.5	96.0	60.4	75.3	55.8	82.8	105.2	73.6	81.6	73.5	116.9	90.2
August.....	90.2	73.5	82.1	86.9	63.8	59.2	104.5	63.6	80.4	58.7	84.0	104.3	74.6	82.1	74.8	113.2	96.2
September.....	93.6	77.2	84.3	87.8	70.4	59.9	102.5	65.3	83.5	59.9	85.4	94.4	78.1	82.6	75.4	120.7	103.3
October.....	94.2	81.1	86.7	89.2	83.7	60.5	90.6	65.2	84.3	59.5	87.3	97.9	81.4	82.9	75.2	122.4	119.3
November.....	95.3	84.4	89.5	93.1	88.8	60.1	88.9	64.7	84.1	58.6	89.6	101.0	83.9	83.0	76.5	124.3	131.3
December.....	96.2	85.5	90.2	94.4	90.8	61.3	88.4	63.7	84.4	57.0	91.9	110.3	84.6	84.8	79.3	126.7	130.4
Monthly average....	90.9	78.9	85.5	90.9	73.8	60.6	93.8	62.2	79.5	57.1	90.9	126.8	82.3	86.2	79.2	130.5	100.5
1939																	
January.....	94.5	84.1	88.8	94.2	89.2	61.1	87.0	61.4	80.7	55.0	91.5	116.4	82.8	86.6	79.4	128.0	119.8
February.....	96.1	85.3	90.0	94.8	87.6	63.4	87.9	62.0	83.3	55.0	93.5	127.0	84.3	90.0	80.9	132.2	113.2
March.....	97.0	86.2	91.3	95.6	87.4	65.6	89.8	62.1	83.4	55.0	94.6	130.5	85.9	93.2	81.6	135.7	109.3
April.....	96.9	87.0	91.3	95.7	85.0	66.3	92.7	63.9	82.4	58.0	95.0	129.4	86.8	95.7	82.0	138.7	104.5
May.....	95.9	86.3	90.2	94.6	80.1	66.5	93.6	65.0	81.4	60.2	94.9	122.8	86.6	97.4	82.1	141.2	106.5
June.....	96.4	87.1	90.4	95.7	72.1	67.1	97.7	66.3	83.2	60.9	95.6	118.7	86.5	99.0	82.6	144.8	119.9
July.....	96.6	85.5	89.7	95.3	69.0	68.8	100.2	66.7	84.3	61.1	95.7	113.0	86.8	96.2	82.6	147.4	129.6
August.....	99.5	86.5	92.3	97.0	75.6	71.5	107.4	68.7	87.5	62.7	96.8	114.4	87.8	96.8	84.1	140.3	135.9
September.....	103.7	92.4	97.2	101.1	94.2	73.8	107.0	70.0	90.7	63.4	100.3	116.1	92.2	99.2	85.8	156.2	150.1
October.....	107.3	98.8	106.8	115.1	99.7	76.3	105.7	72.4	94.6	65.5	106.6	117.8	97.3	105.2	91.2	170.6	176.5
November.....	107.5	100.9	111.1	121.8	106.4	76.0	100.6	73.0	96.8	65.5	111.1	124.6	100.4	109.8	95.4	183.9	179.7
December.....	107.8	102.8	111.4	123.3	105.6	75.4	95.4	71.1	94.8	63.3	113.1	130.9	102.6	119.8	97.2	192.2	162.3
Monthly average....	99.9	90.2	95.9	102.0	87.7	69.2	97.1	66.9	86.9	60.5	99.1	121.8	90.0	99.1	85.4	150.9	133.9
1940																	
January.....	105.0	100.1	108.3	120.9	103.5	73.4	93.6	67.3	90.3	59.5	112.4	135.2	101.7	125.3	97.2	196.8	136.4
February.....	105.0	99.2	106.7	117.4	101.3	71.6	92.7	66.7	89.0	59.1	113.1	141.1	101.6	133.0	97.6	204.8	126.3
March.....	104.4	99.1	103.5	111.5	98.8	70.3	93.7	66.8	88.7	59.5	113.1	143.6	101.7	134.5	97.2	211.0	121.7
April.....	103.2	98.7	101.7	108.4	98.1	70.0	94.8	66.9	86.4	60.3	113.6	141.4	101.5	140.2	97.2	216.3	128.3
May.....	102.5	99.2	101.9	109.1	95.9	71.1	95.6	68.0	87.3	61.9	113.9	139.6	101.8	148.9	96.5	221.1	136.5
June.....	103.1	99.8	103.7	114.3	81.6	73.5	102.8	68.3	88.1	61.9	115.1	137.3	103.3	158.1	96.9	229.1	141.0
July.....	103.2	98.4	106.2	119.0	82.9	76.0	105.9	68.2	87.7	61.5	116.1	130.6	103.8	167.5	98.0	234.8	143.4
August.....	107.4	102.4	110.7	122.1	95.8	79.9	108.1	71.3	91.0	64.9	119.2	131.2	106.6	176.0	100.5	237.5	157.1
September.....	111.4	108.2	113.6	123.2	101.2	83.4	105.2	73.4	94.6	66.3	123.1	133.5	111.2	183.4	103.4	248.0	159.5
October.....	113.8	112.8	117.1	125.2	105.3	85.6	101.4	74.4	96.8	66.6	127.3	134.9	116.1	191.6	106.7	257.9	163.6
November.....	114.7	115.5	119.3	127.3	109.0	86.5	100.2	74.4	97.0	66.1	131.2	136.6	120.6	200.5	110.1	265.9	159.4
December.....	116.2	117.7	121.6	129.5	112.5	90.4	98.9	73.7	97.4	64.7	136.1	143.2	125.8	210.5	114.1	276.0	158.5
Monthly average....	107.5	104.3	109.5	119.0	98.8	77.6	99.4	70.0	91.2	62.7	119.5	137.4	108.0	164.1	101.3	233.3	144.3
1941																	
January.....	115.5	118.3	122.3	131.3	112.8	93.5	101.8	71.3	93.7	62.5	139.7	149.6	129.5	222.4	117.4	285.8	147.5
February.....	117.8	121.0	125.0	133.3	114.9	95.9	104.1	72.0	95.8	62.9	143.4	144.2	136.4	236.3	120.0	297.2	144.8
March.....	119.9	123.7	127.2	135.0	117.1	97.2	107.1	72.6	96.7	63.7	147.7	132.6	141.5	247.6	123.6	307.1	149.1
April.....	122.6	127.7	129.4	137.4	116.6	99.1	109.5	73.8	97.6	65.2	156.2	168.5	147.3	257.2	130.0	316.7	158.5
May.....	124.9	131.3	132.9	140.6	116.7	102.3	120.5	74.7	100.1	65.7	162.5	170.7	154.0	271.5	134.9	327.4	173.7
June.....	127.9	135.1	136.1	144.0	118.3	105.5	132.0	76.8	103.6	67.1	167.7	171.8	158.8	285.5	139.1	338.5	180.7
July.....	130.6	137.6	137.7	147.2	103.8	107.4	138.8	79.5	105.6	70.0	172.3	171.4	163.8	298.3	142.6	346.0	188.7
August.....	133.1	138.7	139.9	149.1	113.2	110.0	145.3	81.0	108.4	70.7	176.5	172.0	167.4	314.7	145.6	351.5	202.4
September.....	135.2	142.1	140.5	148.9	116.0	109.5	145.0	80.4	107.6	70.4	178.6	170.7	168.7	325.0	147.0	356.8	212.5
October.....	135.4	144.0	139.4	147.9	115.2	109.3	130.1	79.8	107.4	69.5	180.1	169.9	168.8	339.5	147.8	361.5	217.9
November.....	134.8	144.6	138.8	147.6	112.9	107.5	135.0	77.9	108.4	66.4	181.4	167.5	169.2	352.5	148.8	366.9	217.6
December.....	134.2	144.2	138.0	148.6	105.7	106.0	134.4	76.6	106.8	65.3	183.4	167.2	.....	.....	150.4	.....	218.5
Monthly average....	127.7	134.0	133.9	142.6	113.6	103.6	125.3	76.4	102.7	66.6	165.8	163.0	[3]155.0	[3]286.4	137.3	[3]332.3	184.3

For footnotes, see pp. 190, 191.

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EMPLOYMENT AND WAGES—EMPLOYMENT IN MANUFACTURING INDUSTRIES—Continued

Year and Month	U. S. Department of Labor indexes, without adjustment for seasonal variations[1]																
	Durable goods								Nondurable goods								
	Nonferrous metals and their products		Stone, clay, and glass products			Transportation equipment				Chemical, petroleum, and coal products					Food and kindred products		
	Combined index	Brass, bronze, and copper products	Combined index	Brick, tile, and terra cotta	Glass	Combined index	Aircraft	Automobiles	Shipbuilding	Combined index	Combined index	Chemicals	Paints and varnishes	Petroleum refining	Rayon and allied products	Combined index	Baking	Slaughtering and meat packing
	1923-25 average = 100																
1919 monthly av..	.....	.....	86.4	.....	112.7	.....	.....	85.1	.....	.....	.....	.....	.....	.....	.....	114.5	87.3	127.2
1920 monthly av..	.....	.....	89.8	.....	119.6	.....	.....	88.1	.....	.....	.....	.....	.....	.....	.....	109.6	95.7	111.8
1921 monthly av..	.....	.....	72.2	.....	82.7	.....	.....	52.9	.....	.....	.....	.....	.....	.....	.....	93.3	92.4	94.4
1922 monthly av..	.....	.....	85.5	.....	97.4	.....	.....	71.9	.....	.....	.....	.....	.....	.....	.....	96.5	92.3	91.7
1923 monthly av..	104.8	103.4	100.4	100.6	105.1	107.6	103.6	100.6	114.5	103.6	102.9	105.7	95.6	103.0	87.3	101.4	100.1	104.7
1924 monthly av..	96.8	96.6	98.9	98.7	95.5	93.1	100.0	93.6	93.2	96.4	96.8	98.0	97.6	96.1	93.1	98.3	101.1	100.3
1925 monthly av..	98.4	100.0	100.7	100.7	99.4	99.3	96.4	105.8	92.3	100.0	100.3	96.3	106.8	100.9	119.6	100.3	98.8	95.0
1926 monthly av..	.....	102.7	103.8	102.9	103.8	99.1	.....	104.8	97.4	100.9	106.5	.....	.....	110.8	.....	99.7	101.4	93.2
1927 monthly av..	97.0	101.2	99.9	99.0	94.3	87.9	157.9	91.9	101.3	102.3	104.2	.....	117.5	109.9	164.8	100.2	105.9	94.0
1928 monthly av..	.....	107.3	95.7	92.3	92.6	96.2	.....	108.1	79.5	101.6	103.0	.....	.....	104.7	.....	103.8	112.2	94.8
1929 monthly av..	110.2	121.5	93.8	91.5	96.7	103.5	525.2	111.3	101.3	105.9	115.7	109.2	122.3	124.4	244.4	111.1	123.6	96.7
1930 monthly av..	.....	96.6	80.2	72.2	83.8	80.2	.....	80.3	107.3	96.9	109.4	99.5	.....	124.9	242.2	107.8	121.5	92.1
1931 monthly av..	72.4	74.9	63.7	50.2	71.5	66.3	353.1	71.0	83.0	87.9	95.4	85.1	94.4	106.2	241.9	95.6	112.6	84.1
1932 monthly av..	58.0	62.5	46.7	31.8	59.6	55.5	244.2	60.5	66.7	79.2	85.6	76.0	87.3	98.7	214.3	88.6	106.8	80.6
1933 monthly av..	62.6	73.4	49.4	31.3	71.3	54.5	279.6	60.0	56.8	88.5	97.1	93.3	95.9	106.5	276.7	100.3	112.2	89.3
1934 monthly av..	76.3	86.6	61.6	38.0	91.5	83.4	358.5	94.5	74.6	98.4	110.8	115.6	110.4	119.8	292.3	119.2	130.3	106.8
1935 monthly av..	86.3	96.7	66.6	43.7	96.1	95.3	407.2	110.4	82.4	102.2	112.5	115.5	116.0	119.4	315.7	120.1	134.4	92.0
1936 monthly av..	96.1	110.9	76.3	56.8	101.2	103.2	627.7	113.9	105.5	106.8	116.1	124.2	122.7	121.8	320.0	126.2	140.2	98.4
1937 monthly av..	108.5	127.6	85.8	63.9	113.2	118.3	858.6	128.3	114.5	112.7	127.0	138.5	132.7	128.3	344.1	133.7	147.3	100.6
1938																		
January.....	88.4	98.3	68.2	46.0	93.2	83.2	846.7	84.7	108.4	99.1	116.4	122.3	117.2	124.0	282.1	118.1	142.5	103.9
February.....	87.6	96.3	68.2	46.1	90.9	80.6	856.9	82.1	104.1	101.6	116.8	119.4	116.9	122.9	294.6	116.8	142.6	98.5
March.....	86.6	95.6	68.8	47.0	88.9	78.0	864.2	79.3	103.4	101.5	116.9	115.4	118.2	122.4	299.2	115.5	142.4	94.5
April.....	83.9	93.8	70.6	50.5	86.8	72.5	855.9	72.9	99.0	99.8	114.2	113.4	119.0	122.5	271.3	116.1	142.5	93.0
May.....	81.5	92.2	71.3	52.0	85.9	68.8	834.7	68.6	101.8	97.1	110.4	111.5	119.7	122.1	272.1	117.2	142.5	93.4
June.....	79.5	90.5	71.1	51.9	84.4	63.1	815.3	61.5	101.6	96.4	106.5	111.6	117.7	122.3	254.4	123.6	144.9	95.0
July.....	78.8	90.9	69.8	52.4	79.5	56.2	807.5	53.1	99.1	99.2	106.2	109.7	115.4	123.0	259.3	134.2	145.7	96.2
August.....	82.7	94.0	71.6	53.6	83.7	51.8	776.1	48.0	92.2	106.1	109.3	112.2	115.2	123.1	281.8	145.5	145.2	95.7
September.....	87.3	97.9	73.3	55.0	87.4	64.4	774.2	64.9	93.0	109.2	114.6	114.5	117.2	122.2	302.2	150.2	146.3	97.0
October.....	91.5	101.8	75.7	55.9	93.1	80.2	798.9	86.3	95.3	106.7	114.9	116.8	117.6	120.7	301.4	133.9	145.0	99.0
November.....	94.9	106.1	77.3	56.3	98.0	92.3	828.5	101.9	99.9	105.7	114.6	119.3	117.1	120.1	299.9	127.6	145.3	102.3
December.....	94.5	105.8	76.2	55.1	99.0	96.9	859.2	106.8	103.9	106.4	114.3	119.0	117.1	119.2	298.4	123.8	144.2	104.0
Monthly average..	86.4	96.9	71.8	51.8	89.2	74.0	826.7	75.8	100.1	102.4	112.9	115.4	117.4	122.0	284.7	126.9	144.1	97.7
1939																		
January.....	91.7	103.8	71.9	52.5	95.3	96.6	899.5	106.1	104.5	104.4	113.2	117.5	116.5	118.2	300.3	116.9	141.0	101.4
February.....	93.1	104.4	72.1	51.7	95.2	96.9	974.7	104.4	110.3	106.4	113.4	118.1	117.2	117.5	305.9	114.2	142.2	96.1
March.....	93.8	104.8	75.1	53.4	96.4	96.6	1,006.5	103.8	112.4	107.3	116.0	118.6	119.7	117.4	303.8	115.4	142.8	94.0
April.....	92.9	103.9	78.5	57.6	97.8	96.3	1,137.8	101.8	116.2	106.3	116.6	117.0	122.5	117.2	302.4	117.6	142.7	93.3
May.....	92.0	104.7	78.5	57.6	97.4	91.5	1,260.6	93.3	122.0	105.0	112.9	116.5	123.4	118.1	295.7	120.5	146.1	96.9
June.....	91.3	104.2	80.5	61.3	99.0	91.2	1,378.9	91.6	125.7	105.3	109.8	116.5	124.3	120.5	286.2	127.2	147.4	99.4
July.....	91.3	104.0	79.7	61.5	96.3	80.4	1,491.5	76.4	124.4	107.2	110.5	117.1	122.2	121.8	297.0	135.0	147.8	100.7
August.....	94.7	107.7	80.8	61.8	98.5	75.8	1,520.4	70.4	121.5	111.9	109.2	119.1	122.1	122.7	255.1	147.0	146.9	100.2
September.....	100.3	115.2	81.7	63.2	100.9	97.7	1,591.3	98.7	129.0	114.5	118.0	123.6	122.1	123.1	300.2	150.7	148.0	101.3
October.....	110.4	131.1	84.8	64.8	106.9	106.1	1,703.5	107.8	133.6	115.4	122.3	133.6	125.1	122.7	310.2	137.7	148.0	102.7
November.....	113.5	137.4	85.5	64.7	109.3	103.9	1,931.5	102.3	132.9	113.8	122.6	137.7	125.1	123.7	313.4	129.8	146.5	107.9
December.....	112.9	137.7	83.6	62.6	108.5	117.6	2,100.0	118.1	139.4	112.6	122.3	137.6	124.2	122.3	312.2	126.0	144.8	112.1
Monthly average..	98.2	113.2	79.4	59.4	100.1	95.9	1,416.4	97.9	122.7	109.2	115.6	122.7	122.0	120.4	298.5	128.2	145.4	100.5
1940																		
January.....	109.8	135.7	77.7	57.0	105.6	116.7	2,274.6	115.8	137.5	109.7	121.0	135.8	123.5	121.6	313.5	119.5	141.4	111.8
February.....	107.2	128.3	75.5	52.9	102.5	116.1	2,302.6	113.1	142.7	110.5	121.0	136.1	123.2	120.9	313.3	118.8	142.3	108.6
March.....	107.1	128.7	77.7	54.4	106.2	118.5	2,379.4	114.4	150.7	109.5	122.8	135.6	123.5	121.3	309.0	118.8	143.1	107.4
April.....	105.6	125.8	80.5	58.0	105.3	116.9	2,474.3	112.0	152.8	107.5	123.4	135.2	124.4	121.1	305.8	119.7	142.5	103.6
May.....	105.3	125.5	82.0	60.9	104.4	116.7	2,676.4	109.8	158.2	105.6	120.6	136.2	125.9	121.8	304.3	121.7	144.8	105.7
June.....	106.6	127.1	82.9	63.1	104.9	114.3	2,913.5	104.9	162.8	106.2	119.0	138.3	126.4	123.2	306.0	129.7	147.0	108.2
July.....	107.0	129.6	82.4	64.1	103.3	99.7	3,146.6	82.3	170.2	107.8	118.5	140.4	124.6	122.9	306.9	135.4	147.1	111.1
August.....	113.8	138.2	84.5	64.4	106.9	105.0	3,478.6	85.5	181.1	112.2	119.4	141.6	123.5	122.7	307.7	145.7	146.6	106.8
September.....	119.8	146.6	85.8	64.7	109.3	127.0	3,764.3	112.2	188.1	114.4	123.0	143.4	126.1	122.6	311.7	147.4	148.6	108.0
October.....	126.1	154.9	87.5	65.0	113.2	139.5	4,115.9	125.1	197.4	114.8	125.4	145.6	125.1	121.2	311.1	141.3	145.9	109.6
November.....	129.9	162.4	88.6	64.8	117.0	145.8	4,402.3	129.8	204.1	113.8	125.3	148.0	125.9	120.7	314.5	132.6	145.5	116.2
December.....	131.2	168.1	88.7	65.2	116.8	149.8	4,684.1	130.2	221.0	114.8	125.7	149.9	126.0	119.8	315.1	130.5	144.1	125.0
Monthly average..	114.1	139.2	82.8	61.2	108.0	122.2	3,217.7	111.3	172.2	110.6	122.1	140.5	124.8	121.7	309.9	130.1	144.7	110.2
1941																		
January.....	131.1	171.5	85.9	64.8	114.4	152.8	5,037.7	128.5	240.3	112.7	126.3	152.0	126.3	119.1	313.5	121.4	140.5	116.3
February.....	134.7	175.9	86.9	64.1	115.8	157.2	5,344.0	130.1	256.6	114.7	128.5	155.1	128.6	119.2	311.0	119.1	142.9	110.6
March.....	137.0	180.5	89.7	65.4	119.5	161.2	5,563.7	131.5	272.4	116.3	131.6	159.3	132.9	119.5	312.2	120.3	145.0	110.7
April.....	138.7	182.5	93.0	69.2	121.8	166.3	5,929.2	132.4	295.4	117.8	135.9	162.4	137.4	120.5	317.9	123.6	146.5	110.2
May.....	139.9	184.3	95.6	72.7	124.0	171.7	6,305.1	134.1	310.1	118.8	135.9	166.8	141.4	122.0	323.5	127.4	149.0	116.8
June.....	141.9	189.3	97.1	74.7	125.5	177.8	6,718.1	134.8	337.9	121.1	137.5	172.2	144.8	125.2	327.0	135.2	152.2	120.3
July.....	143.1	189.7	99.6	77.6	127.9	179.0	7,231.3	126.9	375.3	123.9	140.0	175.9	145.5	127.4	324.4	145.8	150.2	123.1
August.....	145.5	192.9	101.3	79.4	130.0	172.0	7,897.3	110.9	388.3	127.7	143.1	180.1	144.8	127.9	329.3	159.3	152.7	122.4
September.....	146.4	193.5	101.8	79.1	130.3	190.9	8,515.7	124.1	442.5	128.7	147.6	182.4	143.9	128.5	327.0	163.2	153.5	123.6
October.....	147.4	193.4	102.0	77.7	132.4	203.2	9,169.7	128.9	494.6	127.3	149.9	183.8	143.9	129.2	325.0	152.5	154.5	125.9
November.....	146.1	191.5	101.5	76.2	133.1	210.4	9,696.1	129.7	533.3	125.4	149.8	185.3	142.6	129.1	322.9	145.9	153.7	129.9
December.....	145.3	.....	99.7	74.2	132.0	208.9	.....	116.2	.....	124.8	149.7	185.4	142.2	129.2	321.1	141.0	151.5	138.1
Monthly average..	141.4	[3]185.9	96.2	72.9	125.6	179.3	[3]7,037.1	127.3	[3]358.8	121.6	139.7	171.7	124.8	139.5	321.2	137.9	149.4	120.7

For footnotes, see pp. 190, 191.

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EMPLOYMENT AND WAGES—EMPLOYMENT IN MANUFACTURING INDUSTRIES—Continued

Year and Month	U. S. Department of Labor indexes, without adjustment for seasonal variations[1]										Federal Reserve indexes, adjusted for seasonal variations[2]						
	Nondurable goods										Durable goods						
	Leather and its manufactures		Paper and printing		Rubber products		Textiles and their products			Tobacco manufactures, combined index	Combined index	Combined index	Iron and steel and their products, not including machinery				
	Combined index	Boots and shoes	Combined index	Paper and pulp	Combined index	Rubber tires and inner tubes	Combined index	Fabrics	Wearing apparel				Combined index	Blast furnaces, steel works, and rolling mills	Hardware	Structural and ornamental metal work	Tin cans and other tinware
	1923-25 average = 100																
1919 monthly average	108.1	101.8	96.0	94.0	.....	.....	98.8	95.2	107.1	113.4	.....	.....	.....	.....	.....	.....	.....
1920 monthly average	98.5	94.0	103.4	108.6	.....	.....	99.0	94.6	109.6	111.3	.....	.....	.....	.....	.....	.....	.....
1921 monthly average	86.6	87.1	88.0	87.1	.....	.....	92.6	89.9	100.0	108.3	.....	.....	.....	.....	.....	.....	.....
1922 monthly average	97.3	95.9	92.2	90.7	.....	.....	97.3	95.4	102.6	105.8	.....	.....	.....	.....	.....	.....	.....
1923 monthly average	106.6	106.0	99.2	100.0	102.6	97.7	105.2	105.4	105.4	105.7	.....	.....	.....	.....	.....	.....	.....
1924 monthly average	96.3	96.7	99.7	97.3	91.8	94.5	94.9	94.2	96.1	98.8	.....	.....	.....	.....	.....	.....	.....
1925 monthly average	97.1	97.3	101.1	102.7	105.6	107.8	99.9	100.4	98.5	95.5	.....	.....	.....	.....	.....	.....	.....
1926 monthly average	96.6	95.6	104.1	105.8	105.1	105.4	99.9	99.2	99.8	90.9	.....	.....	.....	.....	.....	.....	.....
1927 monthly average	97.7	95.6	104.1	102.2	105.7	103.3	104.0	101.3	105.8	93.4	.....	.....	.....	.....	.....	.....	.....
1928 monthly average	95.6	92.7	105.0	100.8	111.1	109.9	101.3	96.2	108.3	90.7	.....	.....	.....	.....	.....	.....	.....
1929 monthly average	98.5	96.7	111.3	106.1	111.0	110.0	104.8	99.2	113.3	83.9	.....	.....	.....	.....	.....	.....	.....
1930 monthly average	91.2	90.2	108.0	102.5	85.9	79.0	92.9	86.0	105.0	78.3	.....	.....	.....	.....	.....	.....	.....
1931 monthly average	84.3	85.3	96.3	89.5	73.9	64.9	87.2	80.3	99.7	72.1	.....	.....	.....	.....	.....	.....	.....
1932 monthly average	81.2	84.5	85.5	81.9	67.6	59.8	77.9	71.9	89.1	65.6	.....	.....	.....	.....	.....	.....	.....
1933 monthly average	87.2	89.8	86.7	89.0	79.1	69.9	90.5	86.4	97.7	63.1	.....	.....	.....	.....	.....	.....	.....
1934 monthly average	94.0	95.0	97.4	102.9	88.8	80.2	96.7	90.5	108.7	68.1	.....	.....	.....	.....	.....	.....	.....
1935 monthly average	96.1	95.1	102.0	105.3	85.4	75.4	103.5	95.0	121.0	65.4	.....	.....	.....	.....	.....	.....	.....
1936 monthly average	98.0	96.3	107.9	106.8	90.4	78.3	107.9	96.9	130.3	66.0	.....	.....	.....	.....	.....	.....	.....
1937 monthly average	102.7	101.4	116.5	114.3	96.7	83.5	111.3	100.6	131.4	66.6	.....	.....	.....	.....	.....	.....	.....
1938																	
January	95.4	96.4	111.1	105.5	77.7	68.2	92.6	83.8	108.7	57.0	93.4	84.6	91.3	99	79	67	99
February	99.6	101.1	111.2	106.0	74.0	62.6	97.9	84.9	123.6	64.5	92.4	82.0	88.6	96	75	66	98
March	100.4	102.4	110.3	105.4	72.7	61.2	98.1	83.8	126.7	65.2	91.0	80.1	86.7	93	73	63	98
April	98.1	100.1	109.6	104.3	72.6	60.7	94.9	81.1	122.4	64.8	89.0	77.6	84.4	90	67	62	97
May	91.5	92.3	108.4	102.9	71.3	59.9	90.3	79.7	110.7	65.3	87.3	75.4	83.0	88	66	59	93
June	87.1	86.9	106.8	101.9	70.4	59.9	87.3	78.8	102.9	66.2	86.3	73.3	80.3	86	65	57	91
July	95.2	96.3	106.4	101.6	68.6	60.2	89.3	82.1	101.8	62.8	87.2	72.8	80.0	86	60	57	91
August	98.8	99.7	107.6	102.8	72.3	60.1	98.2	86.9	119.8	65.7	89.3	74.2	82.2	87	65	57	95
September	98.2	98.8	109.4	104.0	75.8	61.4	101.2	88.4	125.9	67.8	91.0	76.9	83.6	88	71	58	93
October	95.4	94.7	110.6	104.8	77.6	63.0	100.7	88.9	123.3	67.7	92.0	79.7	85.8	89	83	59	88
November	90.4	87.8	112.3	105.9	82.3	65.6	100.1	91.4	115.3	68.3	94.8	83.6	89.1	93	89	60	91
December	94.3	92.3	113.2	106.3	83.5	66.7	101.7	93.7	115.5	66.6	96.7	85.4	90.9	95	91	62	93
Monthly average	95.4	95.7	109.7	104.3	74.9	62.5	96.0	85.3	116.4	65.2	.....	.....	.....	.....	.....	.....	.....
1939																	
January	99.0	97.7	110.6	105.5	81.3	66.6	100.7	92.7	114.4	60.5	96.8	86.2	90.7	95	89	63	94
February	103.0	102.4	111.0	106.3	81.5	65.6	104.5	94.0	123.9	63.7	96.8	86.2	90.4	94	87	66	95
March	103.9	103.8	111.1	105.9	82.8	66.7	104.8	93.1	127.0	60.9	96.7	85.8	90.7	94	87	67	95
April	100.2	99.6	111.1	106.3	82.1	66.7	101.8	90.6	122.8	63.1	96.6	86.1	90.5	95	84	67	96
May	92.5	91.0	111.2	106.7	81.2	66.7	99.2	90.1	115.6	64.2	96.3	85.2	89.6	94	80	67	95
June	94.1	92.5	109.8	106.1	80.1	66.2	97.8	89.5	112.6	65.2	97.3	86.3	90.3	96	72	66	95
July	99.7	99.1	110.1	105.8	78.7	66.6	97.9	90.9	109.5	65.4	98.4	87.3	90.6	96	70	67	95
August	100.7	100.3	110.9	107.0	82.6	68.3	103.2	93.0	122.1	66.6	99.0	87.9	92.5	97	78	69	98
September	97.8	96.5	113.2	108.8	86.0	70.0	104.3	93.3	124.8	66.4	100.8	91.6	96.4	101	95	71	97
October	96.2	94.1	116.5	113.6	92.4	73.6	108.0	98.6	124.7	66.7	104.8	97.2	105.9	115	99	75	103
November	91.9	89.0	117.5	115.2	93.9	74.5	107.7	100.7	118.7	66.4	107.0	100.0	110.8	122	106	76	103
December	93.2	90.8	118.5	115.1	93.0	74.7	105.6	98.5	116.9	65.8	108.2	102.7	112.1	124	106	76	100
Monthly average	97.7	96.4	112.6	108.5	84.6	68.9	103.0	93.8	119.4	64.6	.....	.....	.....	.....	.....	.....	.....
1940																	
January	97.4	95.8	115.1	114.1	90.0	73.6	103.5	95.9	116.1	59.0	107.6	102.5	110.5	122	104	75	101
February	99.3	98.3	114.6	113.0	88.0	73.0	105.5	96.5	123.7	61.7	105.8	100.2	107.0	117	101	75	100
March	98.2	97.7	114.4	112.6	87.2	72.3	102.9	90.7	126.6	63.6	104.0	98.6	102.7	110	98	72	99
April	94.2	93.1	113.8	112.0	84.7	69.7	98.8	88.3	118.6	63.8	102.8	97.7	100.8	107	97	71	98
May	86.8	84.6	115.0	115.2	83.8	69.0	96.0	87.0	112.2	62.2	102.8	97.9	101.2	109	95	71	97
June	86.8	84.8	114.5	116.2	83.4	68.5	93.7	85.7	107.9	64.9	103.9	99.0	103.7	115	82	73	100
July	91.6	90.7	114.7	117.1	83.5	69.3	94.5	88.0	104.9	62.4	105.1	100.4	107.3	120	84	75	100
August	92.0	91.1	115.2	116.9	85.9	70.5	99.7	90.4	116.7	64.4	107.4	104.3	111.1	123	98	78	98
September	90.8	89.7	116.2	116.7	89.4	72.6	102.6	92.8	120.7	65.8	108.9	107.4	112.9	123	102	81	96
October	90.0	88.4	117.6	115.1	92.6	73.9	104.5	96.1	118.9	66.5	111.4	111.2	116.1	125	105	84	99
November	87.0	84.1	118.2	115.7	94.4	75.2	105.5	98.7	116.2	66.8	114.2	114.6	118.9	127	109	86	103
December	90.6	88.0	119.5	115.9	97.5	76.9	107.0	100.4	117.2	65.6	116.6	117.5	122.4	130	113	91	104
Monthly average	92.1	90.5	115.7	115.0	88.4	72.0	101.2	92.5	116.6	63.9	.....	.....	.....	.....	.....	.....	.....
1941																	
January	93.4	91.4	116.6	115.7	98.8	77.9	106.4	99.7	116.7	60.8	118.3	121.1	124.8	133	113	96	109
February	96.9	95.0	117.1	117.3	100.7	78.6	110.1	101.7	124.2	63.7	118.6	122.1	125.5	133	114	100	112
March	98.7	97.0	118.1	118.5	102.8	80.0	111.6	102.7	127.0	63.3	119.4	123.0	126.2	133	116	100	113
April	98.0	95.8	119.4	120.3	105.0	82.3	112.1	103.7	126.2	63.5	122.0	126.3	128.3	136	115	101	113
May	95.5	93.0	120.8	122.7	106.4	83.3	112.5	105.1	124.2	64.9	124.9	129.5	132.0	140	116	103	122
June	98.1	94.9	121.6	124.6	110.7	86.3	112.6	106.2	121.9	65.5	128.7	134.0	136.0	145	118	104	129
July	101.0	98.1	123.0	126.0	111.4	87.4	113.2	107.0	122.2	65.4	133.3	140.2	139.1	149	105	105	131
August	101.1	98.3	123.9	127.8	111.8	86.7	115.4	106.9	129.6	65.8	133.3	141.5	140.2	150	116	107	132
September	98.9	95.2	124.9	128.4	111.5	86.5	115.5	106.3	131.3	63.9	132.3	141.3	139.7	149	117	106	132
October	98.5	94.7	125.5	128.2	111.6	86.0	114.9	106.4	129.0	67.3	132.8	142.3	138.2	148	115	107	127
November	96.7	92.3	126.7	128.7	113.2	86.1	113.4	106.1	124.9	68.4	134.4	143.7	138.3	148	113	107	138
December	99.2	95.2	128.3	129.1	110.3	84.9	113.0	106.2	123.2	67.5	134.9	144.4	139.5	149	114	107	141
Monthly average	98.0	95.1	122.2	123.9	107.7	83.8	112.6	104.8	125.0	65.0	.....	.....	.....	.....	.....	.....	.....

For footnotes, see pp. 190, 191.

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EMPLOYMENT AND WAGES—EMPLOYMENT IN MANUFACTURING INDUSTRIES—Continued

Year and Month	FEDERAL RESERVE INDEXES, ADJUSTED FOR SEASONAL VARIATIONS[2]														
	Durable goods														
	Lumber and allied products			Machinery, not including transportation equipment							Nonferrous metals and their products		Stone, clay, and glass products		
	Combined index	Furniture	Lumber, sawmills	Combined index	Agricultural implements (including tractors)	Electrical machinery, apparatus, and supplies	Engines, turbines, water wheels, and windmills	Foundry and machine-shop products	Machine tools	Radios and phonographs	Combined index	Brass, bronze, and copper products	Combined index	Brick, tile, and terra cotta	Glass
	1923–25 average = 100														
1919 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1920 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1921 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1922 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1923 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1924 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1925 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1926 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1927 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1928 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1929 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1930 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1931 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1932 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1933 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1934 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1935 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1936 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1937 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1938															
January	63.8	82	59	104.8	163	98	97	90	157	100	89.9	99	75.4	53	98
February	63.1	81	58	100.0	155	91	92	86	150	106	88.0	96	73.2	53	91
March	63.2	80	58	96.7	149	87	87	85	142	100	86.2	95	70.9	51	88
April	61.4	79	57	92.8	145	82	87	81	137	103	84.2	93	70.1	51	86
May	60.4	77	56	89.1	136	78	85	78	130	96	82.2	91	68.5	49	85
June	59.4	77	54	86.0	130	76	82	75	122	92	80.9	91	68.4	48	83
July	59.8	77	54	83.2	107	74	80	74	118	91	81.6	92	68.6	49	81
August	61.5	79	56	84.6	110	75	82	75	118	91	84.1	95	69.2	50	84
September	62.8	80	58	85.1	100	78	82	75	120	89	86.2	98	70.7	52	87
October	62.4	79	57	86.8	104	81	85	75	122	98	88.4	101	73.2	53	92
November	64.0	80	59	89.2	104	83	87	77	124	117	91.9	106	76.8	56	98
December	65.0	83	59	91.7	110	85	88	79	126	123	93.1	106	77.8	57	99
Monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1939															
January	65.7	84	60	92.3	114	84	92	80	128	126	93.3	105	79.6	61	100
February	65.1	85	59	94.0	124	85	91	81	132	129	93.4	104	77.4	59	95
March	63.2	85	56	94.8	124	86	91	82	134	130	93.4	104	77.4	58	95
April	64.2	85	57	94.9	122	87	91	82	138	124	93.2	103	77.9	58	97
May	64.8	84	59	94.4	119	86	93	81	140	121	92.8	104	75.4	55	96
June	65.3	85	59	95.4	118	87	95	83	144	122	92.8	105	77.5	57	98
July	66.0	86	60	96.1	115	87	95	83	149	131	94.6	106	78.4	58	98
August	66.4	86	60	97.3	121	88	97	85	146	126	96.2	109	78.1	57	99
September	67.4	87	61	99.8	123	92	99	86	155	129	99.2	115	79.0	59	100
October	69.4	89	63	105.7	125	97	108	91	170	145	107.0	130	81.9	61	106
November	72.2	93	66	110.6	128	100	116	95	183	160	110.1	137	85.0	64	109
December	72.4	93	66	112.9	131	103	124	97	191	153	111.3	138	85.4	65	109
Monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1940															
January	72.0	94	65	113.4	133	103	133	98	197	144	111.7	137	85.8	66	111
February	70.0	91	63	113.6	137	102	134	98	204	144	107.5	128	80.8	61	103
March	68.1	90	61	113.3	136	102	132	97	209	145	106.6	127	80.0	59	105
April	67.2	90	60	113.4	133	102	134	97	215	153	105.9	125	79.8	59	104
May	67.9	90	61	113.4	136	101	142	96	220	155	106.0	124	78.9	58	103
June	67.4	90	60	114.9	136	103	152	97	228	144	108.2	128	79.8	58	103
July	67.5	89	60	116.6	133	104	165	98	237	145	110.7	132	81.3	60	105
August	69.0	90	62	120.0	139	107	176	101	247	145	115.7	140	81.8	60	107
September	70.6	91	64	122.5	141	111	182	103	247	138	118.6	147	83.0	61	109
October	71.3	91	64	126.6	143	116	197	107	257	134	122.3	153	84.7	61	112
November	73.6	93	66	130.9	140	120	211	110	265	142	126.3	162	88.4	65	117
December	75.2	96	67	136.0	143	126	218	114	275	150	129.4	168	90.4	68	117
Monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1941															
January	76.3	97	68	141.2	147	131	237	118	286	155	133.3	173	94.6	75	120
February	75.5	98	67	144.2	140	137	239	120	296	165	135.1	176	92.9	74	116
March	74.0	98	65	148.1	126	142	243	124	304	178	136.2	179	92.3	71	118
April	74.2	101	65	155.8	158	147	245	129	315	189	138.9	181	92.3	70	121
May	74.6	104	64	161.6	166	153	259	134	326	197	140.7	183	92.1	69	122
June	75.9	106	65	167.3	170	159	275	139	337	184	144.1	191	93.7	69	124
July	78.9	108	68	173.0	175	164	293	143	349	191	147.8	193	98.6	73	131
August	78.4	107	68	177.7	182	168	315	146	366	187	147.9	195	98.4	74	130
September	77.3	103	68	177.8	181	168	323	147	355	183	144.8	194	98.7	74	130
October	76.4	101	67	179.3	180	168	348	148	360	179	143.1	191	98.9	73	131
November	76.9	104	67	181.2	172	169	371	149	365	194	142.2	191	100.9	76	133
December	78.1	105	68	183.5	167	[3]	[3]	150	[3]	207	143.9	[3]	101.6	77	132
Monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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EMPLOYMENT AND WAGES—EMPLOYMENT IN MANUFACTURING INDUSTRIES—Continued

FEDERAL RESERVE INDEXES, ADJUSTED FOR SEASONAL VARIATIONS[2]

Year and Month	Durable goods				Nondurable goods												
	Transportation equipment				Combined index	Chemical, petroleum, and coal products				Food and kindred products			Leather and its manufactures		Paper and printing	
	Combined index	Aircraft	Automobiles	Shipbuilding		Combined index	Chemicals	Paints and varnishes	Petroleum refining	Rayon and allied products	Combined index	Baking	Slaughtering and meat packing	Combined index	Boots and shoes	Combined index	Paper and pulp
	1923-25 average = 100																
1919 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1920 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1921 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1922 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1923 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1924 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1925 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1926 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1927 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1928 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1929 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1930 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1931 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1932 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1933 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1934 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1935 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1936 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1937 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1938																	
January	81.4	855	81	110	101.7	116.6	124	120	125	279	129.4	145	100	95.3	96	111.4	106
February	77.7	868	77	106	102.3	116.1	121	118	124	290	129.2	145	99	95.7	97	111.2	106
March	73.9	856	74	102	101.3	114.2	117	119	124	295	127.2	144	96	95.8	97	110.7	105
April	68.9	839	69	96	99.9	112.6	114	117	123	277	124.9	144	96	95.6	97	110.0	104
May	65.7	810	65	99	98.7	112.0	112	115	123	278	124.5	143	95	92.7	94	108.7	103
June	61.8	792	60	103	98.6	110.2	112	114	122	263	125.8	144	95	89.9	90	108.0	102
July	60.8	800	59	102	100.9	110.0	108	115	123	261	126.8	145	96	94.3	95	108.1	102
August	59.6	776	59	95	103.8	112.5	112	118	122	280	127.7	144	97	95.5	95	108.7	103
September	69.8	798	72	93	104.4	112.9	113	118	121	299	126.7	144	98	97.2	97	109.0	104
October	80.3	824	96	94	103.6	112.6	115	118	120	300	123.4	143	99	96.5	96	109.2	105
November	90.6	837	99	100	105.6	113.3	119	118	120	297	127.4	144	100	97.6	96	110.6	106
December	93.2	868	102	103	107.4	113.7	120	119	119	297	128.8	144	100	98.1	97	111.1	106
Monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1939																	
January	94.2	909	102	106	107.0	113.6	119	119	119	297	128.8	144	98	98.9	98	111.0	106
February	93.0	985	98	113	106.9	112.9	120	118	119	301	125.7	144	96	99.0	98	111.1	106
March	91.4	997	97	111	107.1	113.4	120	120	119	299	127.3	144	96	99.2	98	111.4	106
April	91.3	1,116	96	112	106.6	114.2	118	121	118	309	127.0	144	96	97.7	97	111.5	106
May	87.4	1,224	89	118	106.8	114.4	117	119	119	302	128.4	146	98	93.7	92	111.5	107
June	89.3	1,339	89	127	107.8	113.1	117	120	120	295	129.4	147	100	97.1	96	111.1	106
July	90.4	1,477	90	128	109.0	113.7	115	122	121	298	127.9	147	101	98.7	98	111.8	106
August	88.9	1,520	88	125	109.6	111.9	119	125	122	254	129.7	146	101	97.4	96	112.0	107
September	100.2	1,641	102	128	109.6	116.4	122	123	122	297	128.1	146	102	96.8	95	112.8	109
October	106.4	1,756	108	132	111.9	119.9	132	125	122	309	126.9	146	103	97.4	96	115.0	114
November	102.3	1,951	100	133	113.6	121.3	137	126	123	310	129.6	145	106	99.1	98	115.7	115
December	113.7	2,121	112	139	113.4	121.9	138	126	122	311	131.4	145	108	96.9	96	116.4	115
Monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1940																	
January	114.3	2,298	111	140	112.4	121.5	138	127	122	310	130.7	144	108	97.3	96	115.5	114
February	112.1	2,326	107	146	111.1	120.6	138	124	122	309	130.8	144	109	95.5	94	114.7	113
March	112.5	2,356	107	148	109.2	120.0	137	124	123	304	130.3	145	110	93.8	93	114.8	113
April	111.2	2,426	106	148	107.6	121.1	136	123	122	312	128.8	144	107	91.9	90	114.3	112
May	111.6	2,598	105	154	107.4	122.0	137	121	122	311	129.1	145	107	87.9	86	115.3	115
June	111.8	2,829	102	164	108.5	122.4	138	122	123	315	131.9	146	109	89.6	88	115.7	116
July	110.7	3,115	97	175	109.6	121.7	138	124	122	308	129.0	146	111	90.9	89	116.5	117
August	120.9	3,479	107	186	110.2	122.2	141	126	122	306	129.8	146	108	89.1	87	116.4	117
September	130.2	3,881	116	187	110.3	121.7	141	127	121	309	126.9	144	109	89.9	88	115.7	117
October	140.2	4,243	125	195	111.5	122.8	143	125	121	310	129.9	144	110	91.1	90	116.1	116
November	143.9	4,447	127	204	113.8	123.9	147	127	120	311	132.4	144	114	93.8	92	116.8	116
December	145.6	4,731	124	220	115.7	125.3	151	128	120	314	135.6	144	121	94.3	93	117.3	116
Monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1941																	
January	150.4	5,089	123	244	115.6	126.8	154	130	120	310	133.3	143	112	93.3	91	117.1	116
February	152.9	5,398	123	262	115.2	128.1	157	130	120	306	131.0	145	111	93.2	91	117.2	117
March	154.1	5,509	123	268	115.9	129.0	161	134	121	308	131.3	146	113	94.3	92	118.5	119
April	158.7	5,813	125	285	118.0	133.6	163	135	121	324	132.5	148	114	95.5	93	119.8	120
May	164.6	6,121	128	301	120.5	136.9	168	136	123	330	135.0	149	119	96.8	94	121.2	123
June	174.2	6,522	132	341	123.7	140.7	172	140	125	337	137.3	151	121	101.0	98	122.9	125
July	196.1	7,160	149	387	126.3	143.0	173	145	127	326	138.4	149	123	100.2	97	124.8	126
August	193.1	7,897	139	398	125.5	145.2	179	148	127	328	140.9	152	124	97.9	94	125.1	128
September	195.2	8,779	128	440	123.8	144.7	180	145	127	324	138.6	151	125	98.0	94	124.4	128
October	204.5	9,459	129	487	123.8	145.9	181	144	129	323	140.7	152	126	99.6	96	124.9	128
November	208.9	9,799	127	502	125.6	147.0	184	144	128	320	146.9	152	127	104.2	101	124.8	129
December	205.1	[3]	111	[3]	125.9	148.0	187	144	129	320	147.3	152	133	103.1	100	125.9	129
Monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

For footnotes, see pp. 190, 191.

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EMPLOYMENT AND WAGES—EMPLOYMENT IN MANUFACTURING INDUSTRIES AND IN STATES AND CITIES

Year and Month	Federal Reserve Indexes, Adjusted for Seasonal Variations[1]						States									
	Nondurable goods															
	Rubber products		Textiles and their products			Tobacco manufactures, combined index	Delaware[2]	Illinois[3]	Iowa[4]	Maryland[5]	Massachusetts[6]	New Jersey[7]	New York[8]	Ohio[9]	Pennsylvania[10]	Wisconsin[11]
	Combined index	Rubber tires and inner tubes	Combined index	Fabrics	Wearing apparel											
	1923-25 average = 100						1935-39 average = 100	1923-25 average = 100	1929-31 average = 100	1925-27 average = 100	1923-25 average = 100	1935-39 average = 100		1923-25 average = 100	1925-27 average = 100	
1922 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	[12]78.0	.....	.....	.....	.....	.....	.....	.....
1923 monthly average	.....	.....	.....	.....	.....	.....	110.1	104.1	96.5	.....	.....	104.4	.....	103.6	106.6	.....
1924 monthly average	.....	.....	.....	.....	.....	.....	91.3	100.7	96.7	125.2	.....	96.6	.....	97.0	95.9	.....
1925 monthly average	.....	.....	.....	.....	.....	.....	98.7	101.1	106.9	125.7	100.1	99.1	.....	103.9	97.5	99.0
1926 monthly average	.....	.....	.....	.....	.....	.....	103.8	105.5	113.1	126.3	102.0	101.7	.....	107.2	99.4	101.4
1927 monthly average	.....	.....	.....	.....	.....	.....	101.7	101.5	109.4	119.1	97.9	95.0	.....	104.7	95.7	99.6
1928 monthly average	.....	.....	.....	.....	.....	.....	103.7	103.4	113.6	110.2	91.6	90.9	.....	109.9	92.7	102.5
1929 monthly average	.....	.....	.....	.....	.....	.....	112.2	113.7	119.2	110.4	94.3	103.2	.....	118.3	98.4	106.8
1930 monthly average	.....	.....	.....	.....	.....	.....	103.1	98.1	111.5	101.8	81.5	93.9	.....	99.5	89.5	89.4
1931 monthly average	.....	.....	.....	.....	.....	.....	81.9	79.1	100.7	87.8	73.5	78.3	.....	83.6	74.6	75.2
1932 monthly average	.....	.....	.....	.....	.....	.....	68.9	63.8	86.8	71.7	59.3	65.8	.....	68.7	64.3	63.8
1933 monthly average	.....	.....	.....	.....	.....	.....	75.4	69.9	86.2	75.9	67.5	69.2	.....	77.3	68.8	70.9
1934 monthly average	.....	.....	.....	.....	.....	.....	84.8	85.8	100.9	86.1	71.8	83.3	.....	93.3	77.0	81.7
1935 monthly average	.....	.....	.....	.....	.....	.....	85.0	91.6	109.8	89.2	75.4	88.3	.....	98.8	80.8	88.9
1936 monthly average	.....	.....	.....	.....	.....	.....	94.6	101.6	120.7	95.0	81.5	94.6	.....	105.2	86.9	92.5
1937 monthly average	.....	.....	.....	.....	.....	.....	106.2	115.3	133.2	105.3	84.4	103.2	.....	113.7	94.6	102.3
1938																
January	77.7	68	93.4	83.0	113.4	61.9	86.8	99.5	128.7	89.4	69.7	91.1	.....	90.7	79.6	88.0
February	73.8	63	95.3	82.8	119.8	65.5	83.3	98.4	127.9	91.8	70.8	91.7	.....	90.2	79.1	87.7
March	72.2	61	94.3	81.9	118.9	65.9	81.7	95.7	126.2	91.5	71.0	90.1	.....	89.1	78.7	87.5
April	71.9	61	92.5	80.6	115.8	66.3	79.3	93.3	126.2	91.6	70.0	88.5	.....	86.4	76.8	86.2
May	71.0	60	90.6	80.4	110.0	66.2	80.4	90.1	123.0	90.8	69.1	87.7	.....	83.6	74.1	84.6
June	71.1	60	90.3	81.0	107.5	66.4	80.6	88.0	124.0	88.7	67.1	88.2	.....	81.5	72.6	83.4
July	69.4	60	95.0	85.2	113.1	63.2	83.1	86.3	123.9	88.1	68.7	87.7	.....	80.7	72.9	81.4
August	73.2	60	99.4	88.9	119.2	64.3	95.5	88.8	125.1	90.0	73.2	90.3	.....	83.2	75.5	81.7
September	75.8	61	100.2	88.9	121.4	65.7	90.4	90.9	126.9	91.9	75.3	91.5	.....	86.5	77.3	81.1
October	76.5	63	98.7	88.0	119.0	64.4	84.2	91.7	130.5	91.3	76.3	90.9	.....	88.2	78.4	82.2
November	81.4	66	99.9	90.4	116.9	65.0	84.3	92.8	127.9	90.9	76.5	93.0	.....	91.0	79.4	84.1
December	82.9	67	102.0	92.2	120.0	65.6	88.2	93.8	131.0	91.6	75.7	94.0	.....	92.5	80.4	85.7
Monthly average	.....	.....	.....	.....	.....	.....	84.8	92.5	126.8	90.6	72.0	90.4	.....	87.0	77.1	84.5
1939																
January	81.4	67	101.6	91.8	119.5	65.9	89.0	92.7	127.6	89.4	74.9	92.8	.....	91.0	78.6	84.0
February	81.4	66	101.7	91.6	120.2	64.8	90.5	94.7	128.0	92.4	76.5	93.8	.....	92.1	80.4	86.3
March	82.2	67	100.9	91:0	119.2	61.4	91.4	95.9	129.0	94.5	76.8	94.2	.....	93.4	80.7	87.0
April	81.3	67	99.4	90.1	116.4	64.5	93.1	95.7	131.1	95.5	75.1	93.7	.....	92.7	80.4	87.4
May	81.1	67	99.6	90.9	115.2	65.1	92.8	95.7	131.9	95.8	73.7	94.3	.....	91.3	79.1	88.0
June	80.8	66	101.0	91.9	117.5	65.5	90.0	96.3	133.2	95.7	73.2	95.4	.....	91.5	80.0	89.0
July	79.7	67	103.9	94.3	121.1	65.7	89.0	96.5	129.2	96.6	75.3	94.4	.....	90.8	81.2	88.1
August	83.6	68	104.6	95.2	121.4	65.2	93.7	99.5	129.3	90.5	77.6	97.7	.....	93.4	82.7	90.1
September	86.1	70	103.4	93.9	120.4	64.4	99.9	101.5	129.4	101.5	79.0	100.1	.....	97.7	83.9	92.0
October	91.2	74	106.0	97.7	120.4	63.5	98.6	106.0	132.4	104.8	82.5	105.0	.....	102.6	90.2	92.3
November	93.0	75	107.5	99.7	120.4	63.1	98.2	108.1	137.0	105.5	82.8	107.4	.....	104.0	91.8	96.1
December	92.4	75	105.8	96.9	121.6	64.7	98.4	108.2	140.4	105.8	81.9	106.2	.....	104.7	91.4	97.2
Monthly average	.....	.....	.....	.....	.....	.....	93.7	99.2	131.5	97.3	77.4	97.9	.....	95.4	83.4	89.8
1940																
January	90.2	74	104.4	95.0	121.3	64.2	97.1	106.0	136.2	104.4	80.8	103.4	106.5	102.5	89.0	95.1
February	87.9	73	102.7	93.1	120.0	62.7	96.1	105.9	135.7	104.0	80.7	103.5	108.5	102.1	88.4	93.6
March	86.7	72	99.1	88.6	118.8	64.3	96.9	105.3	134.6	105.2	78.0	103.7	109.7	101.1	86.8	95.2
April	83.9	70	96.6	87.8	112.4	65.0	98.5	104.0	134.9	105.4	76.3	103.1	108.0	99.8	85.3	94.3
May	83.5	69	96.3	87.7	111.6	63.2	98.9	104.4	136.5	106.0	74.9	103.8	104.7	99.5	84.3	94.3
June	84.2	69	96.8	88.0	112.5	65.2	100.9	105.4	137.6	106.4	74.6	105.6	103.8	100.8	85.5	95.6
July	84.7	69	100.2	91.3	116.1	62.8	99.3	107.1	136.2	108.9	77.7	106.0	103.2	102.0	87.0	95.0
August	87.0	71	101.1	92.6	116.1	63.0	107.7	110.0	137.3	110.5	79.9	111.3	110.5	104.4	89.6	97.0
September	89.7	73	101.9	93.5	116.5	63.7	108.9	112.2	138.9	111.6	82.5	115.4	115.9	108.1	91.3	100.2
October	91.6	74	102.6	95.2	114.8	63.3	110.2	113.9	142.4	113.3	84.9	116.6	117.8	111.0	93.9	104.2
November	93.6	75	105.3	97.7	118.0	63.4	104.9	116.2	147.0	115.2	85.3	118.0	118.3	112.9	95.2	105.3
December	96.8	77	107.2	98.7	121.9	64.7	108.7	118.9	151.1	116.3	87.6	120.5	119.2	114.8	96.4	107.6
Monthly average	.....	.....	.....	.....	.....	.....	102.3	109.1	139.0	108.9	80.3	109.2	110.3	104.9	89.4	98.1
1941																
January	99.0	78	107.3	98.8	122.0	66.3	111.4	118.4	144.8	117.4	87.0	120.0	117.0	116.6	96.2	107.3
February	100.4	79	107.1	99.1	120.5	64.9	112.2	119.3	144.4	119.0	90.7	123.1	121.9	120.0	98.3	107.0
March	102.0	80	107.6	100.4	119.3	64.0	116.7	120.1	146.7	122.8	92.9	126.5	125.1	123.0	100.2	109.4
April	103.9	82	109.8	103.3	119.8	65.0	124.1	126.1	149.6	127.4	94.9	129.2	126.8	125.9	102.6	116.3
May	106.1	83	112.9	105.9	124.0	65.8	129.7	129.6	152.3	131.9	96.1	132.3	128.0	129.0	104.4	118.7
June	111.7	86	116.1	109.0	127.0	65.8	129.4	133.1	154.9	135.0	97.6	136.0	129.2	131.8	106.7	121.7
July	113.0	87	120.0	111.1	135.0	65.7	134.7	136.6	156.6	138.9	99.1	138.4	131.1	134.6	108.7	122.4
August	113.3	87	117.1	109.6	128.8	64.4	142.5	140.3	159.1	142.8	99.1	136.9	138.0	136.6	110.3	124.7
September	111.6	87	114.7	107.2	126.6	62.0	147.5	139.7	160.1	144.3	99.5	145.3	142.5	138.6	110.6	126.4
October	110.1	86	112.9	105.4	124.7	64.1	137.8	139.1	161.5	145.4	100.2	144.4	142.5	137.5	110.9	126.7
November	110.1	86	113.3	105.1	126.9	65.0	136.1	139.0	161.7	146.4	100.1	145.3	141.1	137.2	111.0	126.5
December	109.6	85	113.3	104.4	128.3	66.3	137.1	139.1	162.8	147.0	100.4	145.7	141.2	136.9	111.5	126.6
Monthly average	.....	.....	.....	.....	.....	.....	129.9	131.7	154.5	134.8	96.5	135.3	132.1	130.6	106.0	119.5

For footnotes, see pp. 191, 192, 193.

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EMPLOYMENT AND WAGES—EMPLOYMENT IN STATES AND CITIES AND IN NONMANUFACTURING INDUSTRIES

Year and Month	CITY OR INDUSTRIAL AREA										NONMANUFACTURING INDUSTRIES, U. S. DEPARTMENT OF LABOR INDEXES, WITHOUT ADJUSTMENT FOR SEASONAL VARIATIONS[11]				
											Mining[12]				
	Baltimore[1]	Chicago[2]	Cleveland[3]	Detroit[4]	Milwaukee[5]	New York[6]	Philadelphia[7]	Pittsburgh[8]	St. Louis[9]	Wilmington[10]	Anthracite	Bituminous coal	Metalliferous	Crude petroleum producing	Quarrying and nonmetallic
	1929-31 average = 100	1935-39 average = 100		1923-25 average = 100	1925-27 average = 100		1923-25 average = 100		Mo. av. 1937 = 100	1923-25 average = 100	Monthly average 1929 = 100				
1914 monthly average	.....	.....	.....	.....	.....	[13]116.8	.....	.....	.....	.....	.....	.....	.....	.....	.....
1915 monthly average	.....	.....	.....	.....	.....	117.9	.....	.....	.....	.....	.....	.....	.....	.....	.....
1916 monthly average	.....	.....	.....	.....	.....	126.0	.....	.....	.....	.....	.....	.....	.....	.....	.....
1917 monthly average	.....	.....	.....	.....	.....	128.3	.....	.....	.....	.....	.....	.....	.....	.....	.....
1918 monthly average	.....	.....	.....	.....	.....	128.1	.....	.....	.....	.....	.....	.....	.....	.....	.....
1919 monthly average	.....	.....	.....	.....	.....	123.8	.....	.....	.....	.....	.....	.....	.....	.....	.....
1920 monthly average	.....	.....	.....	73.5	.....	125.0	.....	.....	.....	.....	.....	.....	.....	.....	.....
1921 monthly average	.....	.....	.....	43.0	.....	103.0	.....	.....	.....	.....	.....	.....	.....	.....	.....
1922 monthly average	.....	.....	.....	73.3	.....	109.6	.....	.....	.....	.....	.....	.....	.....	.....	.....
1923 monthly average	.....	.....	99.9	97.9	.....	114.2	109.4	103.8	.....	109.1	.....	.....	.....	.....	.....
1924 monthly average	.....	.....	92.2	92.1	.....	104.6	90.6	101.3	.....	92.1	.....	.....	.....	.....	.....
1925 monthly average	.....	.....	99.1	103.9	.....	102.8	99.9	94.8	.....	98.6	.....	.....	.....	.....	.....
1926 monthly average	.....	.....	101.6	103.3	.....	100.6	103.7	96.9	.....	102.3	.....	.....	.....	.....	.....
1927 monthly average	.....	.....	96.9	93.6	.....	96.7	98.7	92.5	.....	101.8	.....	.....	.....	.....	.....
1928 monthly average	.....	.....	100.2	118.5	.....	90.1	96.0	89.1	.....	100.4	.....	.....	.....	.....	.....
1929 monthly average	111.4	.....	110.2	122.0	[14]102.1	91.4	100.5	96.8	.....	108.5	100.0	100.0	100.0	100.0	100.0
1930 monthly average	102.2	.....	95.7	86.9	89.2	83.2	89.5	88.6	.....	95.8	95.2	96.1	83.2	87.4	84.3
1931 monthly average	86.9	.....	82.3	66.6	73.9	71.9	77.8	67.9	.....	77.2	84.3	88.9	59.1	65.7	67.4
1932 monthly average	69.7	.....	66.0	56.0	59.0	59.1	66.4	55.6	.....	66.8	68.2	76.3	36.5	55.3	49.0
1933 monthly average	69.1	.....	72.0	50.9	67.4	61.8	70.0	61.3	.....	71.6	59.5	79.9	34.6	62.2	44.9
1934 monthly average	79.7	.....	89.7	84.0	80.6	72.5	79.7	72.8	.....	80.6	69.4	92.3	41.6	77.7	48.9
1935 monthly average	81.2	91.6	98.6	97.8	92.6	73.5	84.3	76.6	.....	78.9	64.7	94.9	47.3	74.9	46.0
1936 monthly average	87.9	100.4	106.0	102.4	99.7	76.9	88.2	86.9	.....	86.5	62.5	97.5	60.3	72.9	49.5
1937 monthly average	99.7	115.1	115.0	110.0	112.0	84.4	92.1	98.1	100.0	95.3	60.2	99.3	76.8	76.5	51.4
1938															
January	88.8	102.1	91.4	79.8	95.0	79.1	79.7	78.8	82.6	78.0	59.6	96.9	67.4	75.3	38.2
February	89.5	100.6	91.5	74.3	93.6	82.4	81.2	75.3	85.3	74.9	60.0	95.5	63.6	74.2	37.8
March	91.5	96.9	88.1	70.5	93.0	83.0	80.4	74.0	85.2	73.0	59.3	93.2	62.3	73.6	38.9
April	88.8	94.1	85.1	68.4	91.5	81.8	77.7	70.5	82.3	70.8	57.0	85.8	61.6	73.8	41.7
May	87.4	91.5	81.6	58.5	89.7	77.2	73.4	68.5	79.8	70.4	52.8	82.2	58.8	73.2	43.7
June	84.5	89.0	79.0	54.9	88.6	75.1	71.2	64.6	78.9	69.9	56.0	80.2	56.0	72.8	43.6
July	83.6	87.7	78.7	47.8	85.3	73.5	71.9	65.1	81.1	70.0	44.6	78.5	49.7	72.3	44.1
August	85.1	88.6	81.2	56.8	85.9	82.1	73.8	66.2	82.8	71.1	37.6	80.1	51.4	72.4	44.6
September	87.2	91.1	85.3	72.1	84.4	87.7	75.2	67.6	80.1	72.2	46.4	83.4	55.2	71.5	44.6
October	86.8	93.1	88.3	88.0	85.4	88.3	76.7	70.1	82.2	74.2	52.4	87.2	57.9	69.5	44.4
November	86.5	94.3	90.5	97.6	89.0	86.1	78.5	71.8	82.3	75.2	51.0	88.6	61.9	68.3	44.4
December	87.2	95.7	92.2	102.9	92.4	86.9	81.0	72.3	85.1	79.6	51.3	89.3	62.3	67.8	41.4
Monthly average	87.2	93.8	86.1	72.6	89.5	81.9	76.7	70.4	82.3	73.3	52.3	86.7	59.0	72.1	42.3
1939															
January	84.8	94.5	89.0	100.8	90.6	85.4	79.8	71.0	86.9	80.3	50.0	88.7	62.6	67.0	38.3
February	86.7	95.4	90.3	99.3	93.6	89.1	81.5	71.9	88.3	81.8	52.2	88.6	60.9	66.4	37.9
March	89.2	95.7	90.3	97.7	94.8	90.5	81.1	72.6	88.0	83.0	51.7	87.4	61.0	66.2	40.1
April	90.3	94.6	90.8	96.0	94.5	88.0	81.0	73.1	88.2	84.4	53.0	25.9	61.6	65.8	43.0
May	91.7	94.9	89.9	62.4	92.9	85.5	80.1	71.7	86.5	83.9	52.6	47.9	61.9	66.1	45.6
June	91.7	95.5	90.2	86.7	94.3	83.6	81.1	73.6	88.0	81.0	51.2	78.3	61.6	67.0	47.3
July	92.6	96.1	88.3	59.5	92.2	83.1	81.9	73.4	89.2	78.1	44.7	79.4	60.4	67.3	47.5
August	93.8	97.9	91.3	89.4	94.3	91.1	83.1	76.4	88.2	75.6	48.5	81.4	60.4	66.7	48.1
September	98.7	100.7	96.2	107.1	98.0	95.3	83.7	79.2	89.2	79.9	49.4	85.4	62.9	65.0	47.9
October	101.0	106.4	102.6	102.4	96.2	97.8	88.1	87.9	93.5	86.9	51.9	93.0	65.3	64.3	48.0
November	101.8	108.8	105.6	105.9	102.7	95.9	87.7	92.1	94.2	89.6	51.3	94.9	66.5	63.8	47.1
December	102.6	109.0	106.3	112.1	104.0	95.1	86.9	93.4	96.5	90.0	51.0	92.6	67.3	63.8	44.0
Monthly average	93.7	99.1	94.3	93.3	95.7	90.0	83.0	78.0	89.7	82.9	50.6	78.6	62.7	65.8	44.6
1940															
January	101.3	106.3	103.8	104.9	101.6	92.1	85.5	92.0	96.1	89.0	51.5	91.8	66.4	63.2	37.8
February	100.8	105.8	103.6	109.9	97.2	95.9	86.6	90.0	96.7	88.0	51.6	91.7	66.3	63.0	38.3
March	102.7	105.2	103.5	110.3	99.9	98.4	84.7	88.4	96.9	88.6	52.2	89.7	66.2	63.2	41.0
April	103.5	103.7	102.9	108.8	99.1	93.7	83.7	86.1	94.5	90.0	51.2	86.2	67.7	63.1	44.5
May	102.6	104.4	103.1	102.6	99.4	91.1	82.0	86.2	91.5	89.9	51.8	85.1	69.2	63.3	46.9
June	102.6	104.6	104.9	96.0	100.0	88.4	83.0	89.6	92.1	89.6	49.7	83.8	70.3	63.8	47.9
July	105.7	106.7	102.8	64.1	97.5	86.2	84.5	91.1	93.6	87.5	50.5	84.9	71.0	63.7	48.1
August	108.0	108.7	107.5	93.4	101.4	97.1	87.9	93.1	93.2	88.8	49.9	86.6	71.5	63.6	48.5
September	108.8	110.9	111.8	111.6	105.5	101.6	91.1	94.0	97.4	90.6	49.8	87.7	72.5	63.0	48.9
October	110.3	113.2	115.4	120.2	110.5	102.5	93.7	96.6	100.7	93.5	49.4	89.2	72.6	62.4	48.8
November	111.7	115.9	118.0	122.0	111.2	102.5	95.7	98.4	100.2	95.7	50.4	89.8	72.5	61.3	47.2
December	113.1	119.3	120.4	121.9	113.7	103.0	97.1	100.1	103.6	99.6	50.8	90.1	72.2	60.7	45.4
Monthly average	105.9	108.7	108.2	105.5	103.1	96.0	88.0	92.1	96.4	90.9	50.7	88.0	69.9	62.9	45.3
1941															
January	113.5	118.7	123.7	123.0	115.3	104.8	96.7	101.6	104.3	102.3	50.3	90.2	72.5	60.5	41.7
February	116.4	117.6	128.1	122.1	119.0	109.9	99.4	103.9	106.5	103.4	50.6	90.6	73.4	60.5	42.4
March	121.1	116.8	131.5	122.5	120.9	112.8	101.3	104.9	108.7	107.1	50.2	91.1	74.3	60.2	44.2
April	125.1	124.5	134.7	120.3	125.3	114.1	103.6	108.3	109.5	113.5	48.7	23.5	77.2	60.1	48.2
May	129.9	128.1	138.5	123.8	128.3	113.5	106.7	109.9	112.1	116.5	48.6	87.9	77.1	60.4	51.0
June	132.9	130.8	141.7	119.6	131.3	112.8	109.1	112.9	116.2	117.1	49.2	88.1	78.9	61.5	51.9
July	137.3	135.8	145.5	96.0	130.2	114.3	110.5	115.6	118.0	120.0	49.3	90.3	79.0	62.1	52.7
August	141.7	138.1	148.0	116.0	135.4	121.5	111.8	117.1	118.4	120.9	50.0	92.6	79.9	62.2	53.9
September	143.7	138.4	150.2	115.0	136.9	125.7	114.3	117.1	120.3	122.4	50.0	94.2	79.4	61.8	54.2
October	144.8	139.4	149.3	117.3	135.9	126.7	116.3	118.0	120.8	122.4	50.3	95.3	79.7	61.6	54.1
November	146.2	140.2	151.0	119.0	134.9	124.7	118.1	118.4	118.6	125.5	50.2	95.1	79.5	60.9	52.6
December	146.9	140.6	151.8	97.4	135.8	125.1	118.7	119.3	118.5	125.7	49.1	95.5	80.2	61.1	50.9
Monthly average	133.3	130.8	141.2	116.0	129.1	117.2	108.9	112.3	114.3	116.4	49.7	86.2	77.6	61.0	49.8

For footnotes, see pp. 193, 194.

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EMPLOYMENT AND WAGES—EMPLOYMENT IN NONMANUFACTURING INDUSTRIES AND MISCELLANEOUS EMPLOYMENT

Year and Month	NONMANUFACTURING INDUSTRIES, U. S. DEPARTMENT OF LABOR INDEXES, WITHOUT ADJUSTMENT FOR SEASONAL VARIATIONS[1]									MISCELLANEOUS EMPLOYMENT					
	Public utilities[2]			Services[3]			Trade[4]			Construction, Ohio[5]	Federal and state highway[6]			Federal civilian employees[7]	
							Retail								
	Electric light and power	Street railways and busses	Telephone and telegraph	Dyeing and cleaning	Laundries	Year-round hotels	Combined index	General merchandising	Wholesale		Total	Construction, Federal and state	Maintenance, state	Total, United States	District of Columbia
	Monthly average 1929 = 100									1935-39 av.=100	Number				
1913 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	[8]443,605	.....
1914 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1915 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	[8]461,993	.....
1916 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	[8]438,057	[8]39,442
1917 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1918 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	[9]917,760	[8]117,760
1919 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1920 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	[10]691,116	[10]90,559
1921 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	[10]562,252	[10]78,865
1922 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	[8]527,517	[8]69,980
1923 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	204.4	.....	.....	.....	[8]515,772	[8]66,290
1924 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	219.1	.....	.....	.....	[8]521,641	[8]64,120
1925 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	229.4	.....	.....	.....	[11]526,926	[11]63,500
1926 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	236.0	.....	.....	.....	521,124	60,505
1927 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	269.7	.....	.....	.....	526,154	60,047
1928 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	252.1	.....	.....	.....	539,058	61,590
1929 monthly average	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	257.6	.....	.....	.....	558,764	63,407
1930 monthly average	105.0	93.6	97.9	.....	.....	96.5	93.9	93.9	95.7	200.9	.....	.....	.....	571,719	68,232
1931 monthly average	96.4	84.5	86.6	85.6	93.1	86.3	85.8	92.1	85.8	129.6	288,273	183,177	105,095	584,155	71,104
1932 monthly average	82.9	75.3	79.1	79.8	85.4	74.1	75.1	82.6	76.8	77.7	291,134	148,783	142,351	578,609	68,101
1933 monthly average	77.3	69.7	70.6	84.4	83.1	70.1	74.2	84.2	76.1	60.4	329,727	178,588	151,130	578,469	68,851
1934 monthly average	79.8	71.5	70.7	92.7	87.9	83.2	81.8	89.7	82.8	61.7	421,179	265,291	155,889	665,543	89,294
1935 monthly average	81.4	70.8	70.7	97.7	90.1	87.4	84.4	89.6	84.0	74.6	301,660	165,261	136,399	744,185	104,148
1936 monthly average	86.7	71.6	73.1	104.4	95.6	90.9	88.7	94.3	86.7	100.4	335,991	190,196	145,795	822,940	114,761
1937 monthly average	92.4	72.7	78.9	107.5	100.6	94.9	93.1	99.3	92.0	142.5	281,086	136,388	144,698	[12]846,925	[12]111,896
1938															
January	91.1	71.9	78.9	96.8	96.8	94.3	87.5	87.0	91.0	94.6	196,856	70,293	126,565	809,316	113,532
February	90.1	70.8	76.8	95.6	95.7	94.5	86.1	84.9	90.4	87.1	177,675	61,965	115,710	807,504	113,289
March	89.5	70.5	76.0	96.5	94.8	93.4	86.5	86.5	89.1	86.2	179,420	62,608	116,812	814,473	112,779
April	89.1	70.7	75.9	111.8	95.4	93.5	91.0	98.2	88.5	88.7	213,802	81,902	131,900	824,183	113,948
May	89.0	70.2	76.1	109.9	96.2	93.7	87.0	88.4	87.3	91.3	272,316	115,853	156,463	838,913	114,623
June	89.4	69.8	75.9	110.8	96.6	92.2	86.8	88.0	87.2	86.9	294,240	134,248	159,992	854,778	115,541
July	89.3	69.5	76.0	108.6	97.8	90.7	84.6	84.4	86.8	86.2	322,508	153,602	168,906	865,449	116,137
August	89.7	68.9	75.9	105.0	97.5	90.4	83.6	82.9	87.6	85.2	323,650	153,509	170,141	874,008	116,995
September	89.4	68.6	76.0	107.8	96.5	91.8	87.6	92.7	88.5	84.3	337,638	164,444	173,194	874,667	118,107
October	89.4	69.3	75.8	108.8	94.4	92.9	88.7	95.2	89.1	81.7	350,090	164,696	185,394	875,064	118,389
November	88.9	68.9	75.4	102.5	93.7	92.5	89.8	100.1	89.8	83.1	341,832	138,512	203,320	868,125	119,042
December	88.5	68.8	75.3	97.9	93.4	92.0	100.9	139.5	90.0	75.5	266,629	103,491	163,138	920,979	121,066
Monthly average	89.5	69.8	76.2	104.3	95.7	92.7	88.3	94.0	88.8	85.9	273,055	117,094	155,961	852,290	116,121
1939															
January	87.4	68.6	75.1	94.2	93.3	91.8	85.4	86.6	88.3	67.7	200,999	72,808	128,191	865,608	120,556
February	86.9	68.7	74.3	92.1	92.8	92.6	84.9	85.2	87.9	67.5	176,079	58,815	117,264	875,553	120,783
March	87.0	68.9	74.4	95.4	92.9	92.7	86.9	89.1	87.4	76.5	169,155	58,622	110,533	879,057	121,124
April	87.7	68.5	75.1	102.2	93.5	93.2	88.5	92.7	87.3	82.6	187,523	78,394	109,129	885,975	122,138
May	88.2	68.9	75.8	107.0	95.5	93.9	88.8	92.8	87.2	101.5	220,923	104,804	116,119	903,754	123,199
June	89.2	69.3	76.4	110.1	98.7	92.8	89.4	93.3	88.1	104.3	252,316	130,743	121,573	926,415	123,926
July	90.0	69.1	76.5	106.5	100.0	90.3	87.2	88.2	87.9	118.7	264,502	138,345	126,157	928,865	124,447
August	90.6	69.2	76.6	102.7	99.1	89.8	86.3	86.3	89.0	112.4	274,949	142,788	132,161	934,832	124,806
September	90.6	69.2	76.4	105.2	97.8	91.3	90.5	95.8	90.5	112.6	277,703	142,868	134,835	940,133	126,063
October	90.4	69.5	76.5	105.1	96.0	92.9	91.7	98.9	92.4	113.1	262,700	133,904	128,856	936,562	126,518
November	90.3	69.3	76.1	97.8	95.6	91.8	93.3	105.9	92.1	104.3	227,233	112,816	114,417	935,250	126,380
December	90.1	69.0	75.8	97.4	95.6	90.8	104.2	146.4	92.2	97.5	185,661	81,845	103,816	968,099	127,502
Monthly average	89.0	69.0	75.8	101.3	95.9	92.0	89.8	96.8	89.2	96.6	224,984	104,729	120,254	916,675	123,954
1940															
January	89.1	68.8	76.1	94.0	96.0	91.3	87.7	89.3	90.6	74.5	[13]182,095	42,960	102,747	939,296	127,520
February	89.2	68.7	75.9	93.7	95.8	92.1	87.0	87.9	90.2	73.2	200,126	43,267	120,325	939,396	127,783
March	89.3	68.2	76.0	99.5	96.2	92.0	91.1	96.4	90.5	73.6	201,459	60,417	104,309	949,418	128,642
April	90.3	68.3	76.7	104.5	97.2	92.7	89.8	92.9	89.3	84.3	242,692	93,726	111,438	959,972	129,677
May	90.6	68.4	77.3	106.7	99.1	93.4	91.2	95.1	88.9	101.1	293,465	130,852	124,192	980,801	130,938
June	91.2	68.5	77.8	112.6	102.1	92.0	91.9	96.2	89.6	112.3	326,530	152,049	134,051	1,014,117	133,856
July	92.2	68.4	78.8	108.2	102.5	90.3	89.1	90.3	89.2	116.5	343,203	165,528	136,245	1,026,572	138,471
August	93.0	68.4	79.0	106.7	102.8	90.3	88.7	90.1	90.1	122.4	351,601	172,379	137,703	1,039,996	142,899
September	92.7	68.5	78.9	110.0	101.9	91.6	92.8	99.4	90.9	122.8	344,025	172,304	130,921	1,059,984	145,620
October	92.3	68.7	79.1	109.4	100.2	93.4	94.3	103.5	91.0	129.3	341,926	161,252	140,326	1,091,931	149,389
November	91.8	68.7	79.2	106.0	99.7	92.3	96.3	111.4	91.8	121.1	289,232	121,545	128,499	1,114,068	152,538
December	91.3	68.4	79.7	103.3	100.3	92.6	108.1	152.2	92.5	116.0	220,769	74,280	108,229	1,184,344	155,914
Monthly average	91.1	68.5	77.9	104.7	99.5	92.0	92.3	100.4	90.4	103.9	278,094	115,880	123,249	1,024,991	138,604
1941															
January	90.5	68.3	80.4	101.0	101.4	92.9	90.5	94.0	91.2	111.3	199,628	55,455	106,420	1,153,431	158,610
February	90.1	68.0	80.9	101.4	101.1	93.9	90.7	92.9	91.4	114.6	184,042	47,693	99,503	1,173,152	161,862
March	90.3	68.2	81.8	104.4	102.5	94.2	92.5	96.6	91.8	116.8	193,898	92,363	101,535	1,202,348	167,081
April	91.3	68.3	83.2	117.2	104.9	95.2	97.8	108.7	92.4	139.8	235,876	87,038	110,912	1,251,283	172,876
May	92.2	68.9	84.6	120.6	108.3	96.3	96.1	102.5	92.2	150.8	285,397	127,034	118,945	1,306,333	177,328
June	93.5	69.1	86.3	122.7	112.0	95.0	97.8	105.1	93.8	163.0	318,436	142,195	134,896	1,370,110	184,236
July	94.6	69.5	88.3	121.7	115.8	94.5	96.7	100.9	94.2	166.5	331,438	152,691	136,651	1,391,689	185,182
August	95.2	69.7	89.6	118.9	114.6	94.5	96.9	103.0	95.8	167.7	340,146	158,744	138,631	1,444,985	186,931
September	94.9	70.3	90.3	121.5	113.0	95.7	100.0	111.7	95.6	164.7	320,301	149,800	128,415	1,487,925	191,588
October	94.1	70.3	90.6	121.2	111.2	96.2	101.0	116.4	96.3	162.3	300,381	135,622	124,523	1,511,682	194,265
November	93.4	70.2	90.1	117.2	108.9	96.1	103.0	125.9	96.3	157.2	270,202	111,755	118,559	1,545,131	199,283
December	93.1	70.6	90.0	113.3	108.4	95.3	113.0	161.5	96.3	146.4	224,762	75,131	110,311	1,670,922	207,214
Monthly average	92.7	69.3	86.0	115.1	108.5	95.0	98.0	109.9	94.0	146.8	267,042	111,343	119,108	1,375,749	182,205

For footnotes, see pp. 194, 195.

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EMPLOYMENT AND WAGES—MISCELLANEOUS EMPLOYMENT AND LABOR CONDITIONS

Year and Month	Miscellaneous Employment: Railway employees (Class I steam railways): Total[1]	Indexes[2]: Unadjusted*	Indexes[2]: Adjusted†	Labor Conditions: Average weekly hours per worker in factories: National Industrial Conference Board (25 industries)[3]	United States Department of Labor[4]	Industrial disputes (strikes and lockouts)[5]: Beginning in month	In progress during month	Workers involved in strikes: Beginning in month	Workers involved in strikes: In progress during month	Man-days idle during month	Employment security operations[6] (Social Security Board): Placement activities: Applications: Active file	Applications: New and renewed	Placements	Continued claims[7]	Unemployment compensation activities: Benefit payments: Individuals receiving payments[8]	Benefit payments: Amount of payments[9]
	Thousands	1923-25 average = 100		Hours		Number					Thousands					Thous. of dol.
1914 monthly av..	.....	.....	.....	[10]51.5	51.0	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1915 monthly av..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1916 monthly av..	.....	.....	.....	.....	.....	316	.....	133,326	.....	.....	.....	.....	.....	.....	.....	.....
1917 monthly av..	.....	.....	.....	.....	.....	371	.....	102,271	.....	.....	.....	.....	.....	.....	.....	.....
1918 monthly av..	.....	.....	.....	.....	.....	279	.....	103,332	.....	.....	.....	.....	.....	.....	.....	.....
1919 monthly av..	.....	.....	.....	.....	47.8	303	.....	346,696	.....	.....	.....	.....	.....	.....	.....	.....
1920 monthly av..	.....	.....	.....	[11]48.2	.....	284	.....	121,921	.....	.....	.....	.....	.....	.....	.....	.....
1921 monthly av..	[12]1,678	.....	.....	45.6	.....	199	.....	91,604	.....	.....	.....	.....	.....	.....	.....	.....
1922 monthly av..	1,630	.....	.....	[13]49.2	.....	93	.....	134,380	.....	.....	.....	.....	.....	.....	.....	.....
1923 monthly av..	1,863	104.0	.....	49.2	47.3	129	.....	63,049	.....	.....	.....	.....	.....	.....	.....	.....
1924 monthly av..	1,761	98.2	.....	46.9	45.4	104	.....	54,553	.....	.....	.....	.....	.....	.....	.....	.....
1925 monthly av..	1,753	97.8	.....	48.2	46.3	108	.....	35,701	.....	.....	.....	.....	.....	.....	.....	.....
1926 monthly av..	1,789	99.8	.....	48.1	46.5	86	.....	27,466	.....	.....	.....	.....	.....	.....	.....	.....
1927 monthly av..	1,744	97.3	.....	47.7	46.3	59	.....	27,495	.....	2,184,886	.....	.....	.....	.....	.....	.....
1928 monthly av..	1,693	92.7	.....	47.9	46.1	50	.....	26,184	.....	1,052,655	.....	.....	.....	.....	.....	.....
1929 monthly av..	1,670	93.0	.....	48.3	45.7	77	.....	24,048	.....	445,962	.....	.....	.....	.....	.....	.....
1930 monthly av..	1,494	83.3	.....	43.9	43.5	53	.....	15,248	.....	276,401	.....	.....	.....	.....	.....	.....
1931 monthly av..	1,263	70.5	.....	40.4	41.7	68	.....	28,485	.....	574,437	.....	.....	.....	.....	.....	.....
1932 monthly av..	1,035	57.8	.....	34.8	38.2	70	.....	27,018	.....	875,169	.....	.....	.....	.....	.....	.....
1933 monthly av..	974	54.4	.....	36.4	37.8	141	.....	97,356	.....	1,406,011	.....	[12]1,654	[12]527	.....	.....	.....
1934 monthly av..	1,013	56.5	.....	34.7	34.5	155	.....	122,225	.....	1,632,662	[13]7,333	1,249	468	.....	.....	.....
1935 monthly av..	999	55.7	.....	37.2	36.5	168	.....	93,101	.....	1,288,028	7,450	1,100	371	.....	.....	.....
1936 monthly av..	1,078	59.7	.....	39.5	39.1	181	.....	65,721	.....	1,158,496	7,705	737	424	.....	.....	[12]22
1937 monthly av..	1,133	62.4	.....	38.7	38.6	395	.....	155,052	.....	2,368,738	5,155	669	303	.....	.....	176
1938																
January.....	976	53.7	56.0	32.2	33.3	168	288	35,329	55,850	473,289	[14]6,070	[14]1,561	137	2,029	.....	1,291
February.....	955	52.6	54.6	33.1	34.4	198	327	53,175	77,486	514,111	6,763	1,165	132	3,848	420	19,435
March.....	943	51.9	53.4	33.0	34.7	274	421	56,759	105,962	767,856	6,784	1,342	177	4,493	950	43,860
April.....	929	51.1	51.5	32.7	34.3	281	456	78,666	110,950	898,158	7,259	1,167	218	4,169	800	36,610
May.....	920	50.7	50.1	32.5	34.5	300	495	83,029	124,682	1,174,052	7,525	1,192	239	4,128	820	38,606
June.....	930	51.2	50.1	32.9	34.5	219	424	52,801	95,854	871,002	7,831	1,364	246	4,275	870	39,820
July.....	945	52.1	50.7	33.7	35.0	208	387	50,193	85,672	776,237	8,088	1,239	228	4,412	810	38,520
August.....	955	52.6	51.3	35.5	36.5	262	434	48,378	81,052	830,967	8,119	1,176	271	4,732	970	47,482
September.....	979	53.9	52.9	36.0	37.1	222	384	96,399	133,357	989,916	7,966	1,071	281	4,014	830	41,584
October.....	992	54.7	53.2	36.8	37.6	256	406	52,703	113,074	842,202	7,743	1,183	445	3,393	710	35,271
November.....	977	53.8	53.4	36.7	36.6	207	372	43,128	75,445	557,903	7,529	1,087	319	3,136	590	27,902
December.....	961	52.8	54.2	36.6	37.3	177	310	37,816	62,160	512,560	7,216	1,051	257	3,168	570	26,020
Monthly average..	955	52.6	.....	34.3	35.5	231	.....	57,365	.....	762,356	7,508	1,216	246	3,816	[15]758	33,033
1939																
January.....	948	52.2	54.4	36.6	36.6	203	323	51,159	72,427	513,460	7,434	1,402	231	4,363	[16]657	29,203
February.....	958	52.7	54.8	36.8	37.1	204	343	68,252	88,267	553,138	7,080	1,047	212	4,664	770	34,744
March.....	966	53.1	54.6	36.9	37.3	210	349	43,337	64,660	618,147	6,749	1,238	291	4,947	833	48,873
April.....	967	53.2	53.6	36.8	36.7	281	431	396,166	425,748	4,902,238	6,545	1,173	313	5,126	685	33,458
May.....	974	53.6	53.0	36.5	36.9	258	434	95,239	457,407	3,547,868	6,382	1,214	406	6,078	776	39,930
June.....	1,010	55.6	54.4	37.1	37.3	245	407	62,534	127,474	958,127	6,283	1,264	447	5,329	802	43,161
July.....	1,019	56.1	54.7	37.1	36.7	251	389	175,542	211,548	1,168,382	6,101	1,139	407	5,161	765	35,596
August.....	1,022	56.3	54.9	37.9	38.0	275	448	79,670	118,772	1,101,419	5,790	1,297	508	5,338	797	44,491
September.....	1,039	57.1	56.0	38.2	38.0	197	373	36,846	103,538	892,485	5,682	1,287	558	3,970	730	33,656
October.....	1,075	59.1	57.5	39.0	39.1	205	356	106,628	139,608	1,508,120	5,466	1,329	480	3,534	502	26,690
November.....	1,058	58.2	57.8	39.1	38.5	176	317	43,239	130,341	1,664,574	5,629	1,415	349	3,820	637	28,369
December.....	1,029	56.5	57.9	39.1	38.6	106	222	12,350	37,122	384,261	5,746	1,290	313	4,204	558	30,471
Monthly average..	1,006	55.3	.....	37.6	37.6	218	.....	97,580	.....	1,484,352	6,240	1,258	376	4,711	709	[17]35,818
1940																
January.....	1,008	55.4	57.7	38.7	37.4	128	222	26,937	41,284	246,674	6,079	1,601	255	6,063	877	41,067
February.....	1,014	55.7	57.9	38.0	37.3	172	270	29,509	38,050	289,992	5,920	1,304	228	5,825	985	44,351
March.....	1,006	55.2	56.8	37.7	37.5	176	295	22,433	43,231	386,981	5,025	1,351	274	5,670	1,095	47,142
April.....	1,004	55.1	55.6	37.6	37.2	228	336	39,481	53,119	441,866	5,682	1,515	340	6,614	961	42,292
May.....	1,032	56.7	56.0	37.5	37.2	239	361	53,231	77,124	665,688	5,724	1,328	433	7,253	1,201	54,897
June.....	1,055	58.0	56.7	38.0	37.5	214	336	38,542	56,403	484,007	5,734	1,318	472	6,525	1,269	53,637
July.....	1,071	58.8	57.4	38.1	37.3	244	390	63,126	82,970	585,651	5,565	1,401	423	7,292	1,220	55,750
August.....	1,081	59.4	57.9	38.5	38.4	231	394	61,356	90,226	706,308	5,211	1,274	499	5,881	1,125	51,780
September.....	1,088	59.8	58.6	39.0	38.8	253	394	65,362	108,389	780,570	4,911	1,207	630	4,258	875	36,595
October.....	1,094	60.1	58.4	39.9	39.3	267	419	71,997	107,863	915,014	4,619	1,391	725	4,006	698	32,231
November.....	1,065	58.4	58.0	39.6	38.6	207	373	62,399	101,532	739,807	4,568	1,333	500	3,622	676	29,561
December.....	1,048	57.4	58.8	40.1	39.8	147	277	42,615	61,576	458,314	4,759	1,495	467	4,008	667	30,886
Monthly average..	1,047	57.5	.....	38.6	38.1	209	.....	48,082	.....	558,406	5,316	1,376	437	5,585	971	[18]43,342
1941																
January.....	1,039	57.0	59.4	40.2	39.0	240	349	91,897	109,868	663,185	5,093	1,816	456	4,931	826	39,270
February.....	1,051	57.6	59.9	41.0	40.0	257	388	71,875	127,932	1,134,531	5,101	1,373	411	4,047	806	34,611
March.....	1,074	58.8	60.5	41.2	40.4	348	499	118,271	179,118	1,558,457	5,170	1,606	429	3,738	762	33,608
April.....	1,104	60.5	61.0	40.7	40.0	403	592	511,570	567,477	7,112,742	5,097	1,825	489	4,270	590	26,998
May.....	1,148	63.0	62.3	41.3	40.8	463	669	321,485	419,829	2,172,303	5,156	1,539	622	3,914	659	31,574
June.....	1,179	64.7	63.3	41.7	41.3	357	571	142,689	227,145	1,504,056	5,126	1,623	624	3,576	684	30,561
July.....	1,211	66.5	64.8	41.0	40.3	439	535	142,969	226,455	1,325,758	4,982	1,597	630	3,623	611	29,307
August.....	1,231	67.6	66.0	41.2	41.0	465	698	211,515	304,526	1,825,488	4,899	1,446	671	3,045	572	26,494
September.....	1,235	67.8	66.5	41.6	40.9	470	687	296,270	358,399	1,952,652	4,356	1,396	1,108	2,650	493	22,943
October.....	1,249	68.2	66.3	41.7	41.1	432	654	197,803	348,108	1,925,328	4,229	1,488	935	2,548	430	21,430
November.....	1,227	67.3	66.8	41.5	40.3	271	464	227,721	339,479	1,396,585	4,234	1,327	583	2,597	471	21,066
December.....	1,211	66.3	68.0	41.6	41:2	143	287	29,555	59,022	476,471	4,413	1,603	493	3,618	523	27,847
Monthly average..	1,163	63.8	.....	41.2	40.5	357	.....	196,885	.....	1,920,630	4,805	1,553	621	3,546	619	28,909

For footnotes, see pp. 195, 196.

*Without adjustment for seasonal variations. †Adjusted for seasonal variations.

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EMPLOYMENT AND WAGES—LABOR CONDITIONS AND PAY ROLLS IN MANUFACTURING INDUSTRIES

Year and Month	Labor turnover in manufacturing establishments[1]						U. S. Department of Labor indexes of payrolls, without adjustment for seasonal variations[2]									
		Separation rate						Durable goods								
									Iron and steel and their products, not including machinery				Lumber and allied products			
	Accession rate	Total	Discharges	Layoffs	Quits[3]	Miscellaneous[3]	Combined index	Combined index	Combined index	Blast furnaces, steel works and rolling mills	Hardware	Structural and ornamental metal work	Tin cans and other tinware	Combined index	Furniture	Lumber, sawmills
	Monthly rate per 100 employees on pay roll						1923-25 average = 100									
1919 monthly average	.....	.....	.....	.....	.....	.....	98.0	.....	96.7	.....	93.6	.....	.....	89.8	69.0	.....
1920 monthly average	.....	.....	.....	.....	.....	.....	117.2	.....	123.6	.....	99.0	.....	.....	110.4	90.9	.....
1921 monthly average	.....	.....	.....	.....	.....	.....	75.6	.....	57.4	.....	58.4	.....	.....	69.7	69.2	.....
1922 monthly average	.....	.....	.....	.....	.....	.....	81.2	.....	70.8	.....	72.4	.....	.....	82.3	82.4	.....
1923 monthly average	.....	.....	.....	.....	.....	.....	102.9	103.2	103.5	104.5	100.1	104.0	97.7	100.0	96.9	102.5
1924 monthly average	.....	.....	.....	.....	.....	.....	96.0	95.9	96.5	96.5	96.3	96.6	100.0	98.5	96.4	99.2
1925 monthly average	.....	.....	.....	.....	.....	.....	101.1	100.9	100.0	99.0	103.8	99.4	102.3	101.5	106.7	98.3
1926 monthly average	.....	.....	.....	.....	.....	.....	104.2	104.8	104.8	103.0	106.3	109.9	.....	102.4	113.4	96.6
1927 monthly average	.....	.....	.....	.....	.....	.....	102.4	98.9	98.5	96.7	96.1	108.8	104.2	96.6	111.8	89.0
1928 monthly average	.....	.....	.....	.....	.....	.....	103.5	102.3	100.6	100.6	96.0	111.0	.....	94.1	107.5	87.2
1929 monthly average	[4]5.66	[4]6.30	[4]0.76	[4]2.11	[4]3.43	.....	110.4	111.2	108.3	109.6	106.9	112.8	113.6	97.3	114.0	90.7
1930 monthly average	3.09	4.97	.42	3.00	1.55	.....	89.4	83.8	86.3	87.7	81.6	94:2	.....	72.5	80.7	67.6
1931 monthly average	3.05	4.03	.23	2.86	.95	.....	67.8	55.6	55.7	53.6	58.9	61.5	83.3	46.2	59.2	33.6
1932 monthly average	3.32	4.33	.16	3.47	.70	.....	46.7	33.4	31.3	27.4	38.4	29.9	65.8	26.6	34.6	18.4
1933 monthly average	5.43	3.78	.21	2.69	.89	.....	50.1	36.8	39.9	40.5	42.6	23.9	67.6	30.3	35.9	24.4
1934 monthly average	4.74	4.10	.19	3.02	.89	.....	64.5	52.2	53.9	55.0	56.5	34.7	78.7	37.4	42.1	32.8
1935 monthly average	4.17	3.56	.19	2.51	.86	.....	74.1	64.1	66.5	68.7	67.0	36.2	82.9	45.9	53.6	39.5
1936 monthly average	4.35	3.37	.22	2.06	1.09	.....	85.8	80.7	87.2	93.0	81.6	52.6	95.0	57.5	67.6	50.5
1937 monthly average	3.55	4.43	.20	2.98	1.25	.....	102.5	102.4	111.2	122.5	103.2	69.1	110.8	66.9	81.2	59.3
1938																
January	3.78	6.08	.11	5.45	.52	.....	75.4	66.6	62.3	62.5	57.4	52.6	90.9	44.9	54.9	40.4
February	3.13	4.39	.11	3.79	.49	.....	77.7	66.7	64.7	65.6	61.3	50.4	90.9	47.8	59.4	42.3
March	3.13	4.46	.11	3.74	.61	.....	77.8	67.0	65.8	66.4	58.3	49.1	94.3	51.4	59.9	47.9
April	2.58	4.54	.10	3.85	.59	.....	75.2	65.2	64.8	66.2	53.6	47.9	92.5	49.9	54.8	47.8
May	2.84	4.57	.13	3.82	.62	.....	73.6	63.9	64.2	64.8	55.0	47.3	93.1	50.3	53.2	48.9
June	3.44	4.41	.11	3.69	.61	.....	71.6	61.4	60.4	59.8	54.2	45.3	94.0	50.9	55.3	48.9
July	4.81	3.81	.09	3.13	.59	.....	71.7	58.5	58.7	58.5	49.9	47.3	95.8	48.4	54.1	44.8
August	5.29	3.08	.10	2.33	.65	.....	77.9	63.5	66.9	67.2	59.6	49.7	108.6	57.9	66.0	54.1
September	4.51	3.56	.12	2.62	.82	.....	82.3	68.6	70.1	69.6	67.9	48.2	104.5	59.6	71.9	54.5
October	5.19	3.30	.12	2.40	.78	.....	85.0	75.1	76.7	76.1	89.2	49.0	90.5	59.7	72.2	54.3
November	4.24	3.14	.10	2.44	.60	.....	85.3	78.2	81.0	84.3	96.4	48.6	88.8	55.9	68.5	50.0
December	3.22	3.88	.09	3.21	.58	.....	88.1	80.2	82.7	85.7	93.2	51.6	89.2	55.7	71.5	48.3
Monthly average	3.85	4.10	.11	3.37	.62	.....	78.5	67.9	68.2	68.9	66.3	48.9	94.4	52.7	61.8	48.5
1939																
January	4.09	3.19	.10	2.24	.85	.....	84.7	76.7	79.5	84.5	84.6	50.2	87.9	51.7	63.6	45.7
February	3.06	2.61	.10	1.87	.64	.....	87.1	78.4	81.7	85.9	81.6	53.0	87.1	52.7	69.6	44.3
March	3.34	3.18	.13	2.23	.82	.....	88.8	80.2	83.6	87.3	84.7	55.9	94.0	53.6	69.8	45.7
April	2.93	3.46	.10	2.60	.76	.....	86.8	80.3	82.0	85.2	79.3	57.7	95.4	55.4	67.0	49.9
May	3.29	3.48	.13	2.67	.68	.....	86.3	79.7	80.2	82.3	77.6	57.3	98.2	58.0	66.6	54.2
June	3.92	3.31	.12	2.46	.73	.....	87.9	81.7	82.6	85.9	73.8	58.8	103.2	60.1	68.5	55.9
July	4.16	3.36	.12	2.54	.70	.....	85.8	77.0	78.6	82.0	65.4	58.7	102.8	56.4	68.0	50.5
August	5.06	3.01	.14	2.05	.82	.....	91.2	82.5	88.0	92.7	80.1	63.9	114.9	62.9	75.5	56.8
September	6.17	2.79	.14	1.58	1.02	.....	95.4	88.8	92.8	95.3	113.9	63.3	117.4	63.5	78.1	56.5
October	5.89	2.91	.17	1.81	.93	.....	103.2	100.7	112.1	123.6	109.6	68.3	111.3	68.7	84.9	61.6
November	4.10	2.95	.15	1.97	.83	.....	103.2	102.1	114.7	127.3	118.6	67.1	105.4	68.8	86.2	60.8
December	2.84	3.46	.12	2.65	.69	.....	105.4	105.8	115.3	129.2	117.0	67.2	100.4	65.2	85.5	55.4
Monthly average	4.07	3.14	.13	2.22	.79	.....	92.2	86.2	90.9	96.8	90.5	60.1	101.5	59.8	73.6	53.1
1940																
January	3.74	3.43	.14	2.55	.63	0.11	99.8	99.3	106.3	119.3	108.9	62.6	96.9	58.8	74.6	51.1
February	2.98	3.56	.16	2.67	.62	.11	99.3	97.8	101.0	110.2	100.9	60.3	93.0	60.0	76.8	52.0
March	2.94	3.46	.15	2.53	.67	.11	99.8	98.7	98.5	101.8	104.7	59.5	99.6	61.0	77.7	53.3
April	3.05	3.66	.13	2.69	.74	.10	97.9	98.4	94.9	98.6	104.0	61.2	101.0	61.4	74.2	55.4
May	3.36	3.78	.13	2.78	.77	.10	97.8	98.7	97.2	103.1	101.9	61.7	100.9	63.3	74.8	58.3
June	4.76	3.36	.14	2.32	.78	.12	99.5	101.4	102.9	113.9	85.8	64.8	113.5	63.6	75.9	58.1
July	4.77	3.35	.14	2.25	.85	.11	98.2	97.4	104.4	116.2	85.7	67.6	113.4	60.7	74.3	53.9
August	6.63	3.00	.16	1.63	1.10	.11	105.5	106.5	113.6	124.8	106.5	72.9	121.9	68.3	81.7	62.2
September	6.21	3.22	.16	1.48	1.37	[5].21	111.6	115.1	118.0	127.9	113.5	74.8	116.8	71.2	87.4	63.8
October	5.52	3.23	.19	1.53	1.31	.20	116.2	123.4	123.5	131.0	118.8	79.6	113.1	73.7	91.3	65.1
November	4.65	3.06	.18	1.60	1.10	.18	116.4	125.1	125.8	134.6	122.3	78.6	104.1	70.9	90.4	60.9
December	4.11	3.16	.16	1.86	.99	.15	122.4	131.7	133.0	142.1	128.4	86.0	113.1	71.5	92.6	60.4
Monthly average	4.39	3.35	.15	2.16	.91	.13	105.4	107.8	109.8	118.6	106.8	69.1	107.3	65.4	81.0	57.9
1941																
January	5.54	3.41	.18	1.61	1.31	.31	120.7	132.0	130.8	139.9	130.4	89.4	114.8	68.1	84.2	59.2
February	4.82	3.15	.19	1.20	1.33	.43	126.8	139.3	137.0	145.4	134.8	93.8	115.7	70.6	90.0	60.5
March	5.62	3.40	.21	1.06	1.70	.43	131.2	144.6	141.2	149.0	138.1	97.1	121.8	72.8	93.9	62.7
April	6.04	3.89	.25	1.19	2.08	.37	134.7	149.9	150.9	164.1	135.7	103.4	127.3	75.7	95.2	66.4
May	5.95	3.86	.24	1.08	2.20	.34	144.1	163.1	160.9	172.7	141.5	113.8	146.4	78.0	102.7	66.0
June	6.31	3.71	.26	1.03	2.06	.36	152.2	173.9	168.6	179.9	150.2	120.1	163.2	83.9	110.0	71.1
July	6.00	4.24	.29	1.40	2.25	.30	152.7	172.2	166.6	181.6	123.8	112.5	171.3	85.5	110.1	73.5
August	5.43	4.14	.30	1.13	2.46	.25	158.1	177.6	172.0	183.3	145.7	125.2	184.7	92.3	116.1	80.3
September	5.16	4.53	.31	1.16	2.81	.25	162.6	183.3	170.6	178.4	148.7	123.6	187.6	90.8	118.0	77.5
October	4.67	4.13	.28	1.41	2.11	.33	167.0	191.4	173.4	181.1	151.5	127.2	171.7	92.3	120.6	78.2
November	3.91	3.51	.24	1.44	1.57	.26	165.4	190.3	171.9	183.2	147.4	116.0	165.8	86.4	118.8	70.2
December	4.76	4.71	.29	2.15	1.75	.52	169.9	195.4	174.2	185.0	137.7	121.2	173.6	85.8	120.9	68.0
Monthly average	5.38	3.89	.25	1.32	1.97	.35	148.8	167.8	159.9	170.3	141.8	111.9	153.7	81.9	106.7	69.5

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EMPLOYMENT AND WAGES—PAY ROLLS IN MANUFACTURING INDUSTRIES—Continued

Year and Month	U. S. DEPARTMENT OF LABOR INDEXES, WITHOUT ADJUSTMENT FOR SEASONAL VARIATIONS[1]															
	Durable goods															
	Machinery, not including transportation equipment							Nonferrous metals and their products		Stone, clay, and glass products			Transportation equipment			
	Combined index	Agricultural implements (including tractors)	Electrical machinery, apparatus, and supplies	Engines, turbines, water wheels, and windmills	Foundry and machine-shop products	Machine tools	Radios and phonographs	Combined index	Brass, bronze, and copper products	Combined index	Brick, tile, and terra cotta	Glass	Combined index	Aircraft	Automobiles	Shipbuilding
	1923-25 average = 100															
1919 monthly av...	103.3	.....	.....	.....	.....	.....	.....	.....	.....	72.1	.....	100.8	.....	.....	74.8	.....
1920 monthly av...	134.8	.....	.....	.....	.....	.....	.....	.....	.....	92.8	.....	128.5	.....	.....	90.3	.....
1921 monthly av...	69.6	.....	.....	.....	.....	.....	.....	.....	.....	66.5	.....	78.7	.....	.....	48.7	.....
1922 monthly av...	72.2	.....	.....	.....	.....	.....	.....	.....	.....	72.6	.....	84.7	.....	.....	65.7	.....
1923 monthly av...	104.1	110.1	100.1	101.6	106.7	105.3	88.1	102.8	101.3	98.3	98.1	103.4	107.7	103.4	100.6	112.8
1924 monthly av...	94.9	85.6	99.2	88.6	93.6	90.8	107.5	95.3	95.6	100.5	101.1	96.9	90.8	100.0	90.6	94.9
1925 monthly av...	101.0	104.3	100.7	109.8	99.7	103.9	104.4	100.9	103.1	101.2	100.8	99.7	101.5	96.6	108.8	92.3
1926 monthly av...	111.1	124.1	.....	134.6	107.4	125.3	.....	.....	107.4	104.2	101.8	103.9	99.5	.....	104.8	100.9
1927 monthly av...	106.2	121.7	.....	131.4	99.9	116.3	.....	101.1	104.7	100.5	96.7	93.6	89.8	156.8	93.3	108.3
1928 monthly av...	111.3	140.7	.....	140.1	102.6	139.8	.....	.....	115.6	96.2	87.5	94.5	101.6	.....	113.9	85.0
1929 monthly av...	134.3	154.4	134.4	150.9	117.9	187.6	202.9	115.3	128.3	93.7	84.7	100.9	105.4	501.5	111.6	109.7
1930 monthly av...	102.7	107.9	109.3	102.7	89.0	121.9	139.8	.....	88.7	76.9	62.2	82.9	70.2	.....	65.7	113.5
1931 monthly av...	64.2	52.1	68.7	59.4	55.4	61.5	96.5	61.4	60.3	53.9	35.2	66.5	52.3	354.8	53.4	76.8
1932 monthly av...	37.3	23.5	39.7	27.1	31.9	28.6	60.5	38.6	39.1	30.6	15.5	45.5	37.8	234.3	38.8	54.1
1933 monthly av...	40.5	30.0	38.9	33.8	34.9	30.9	81.4	41.1	48.0	30.8	15.0	52.0	35.6	236.2	38.3	42.1
1934 monthly av...	59.6	54.2	54.7	52.1	52.2	60.7	110.0	55.3	62.8	41.7	21.2	70.9	61.4	283.9	68.2	58.9
1935 monthly av...	73.5	103.9	66.6	61.1	62.6	91.4	117.8	68.3	79.0	49.0	27.4	82.2	78.1	341.3	89.5	68.8
1936 monthly av...	93.8	135.6	84.1	79.9	80.3	131.5	140.7	81.7	98.5	61.4	41.3	93.9	93.2	523.8	102.8	97.0
1937 monthly av...	126.2	196.8	119.7	115.7	104.9	192.0	142.8	102.5	126.7	75.5	50.8	116.9	115.1	764.4	124.1	116.4
1938																
January.....	94.4	181.1	90.9	96.1	74.5	163.5	79.8	72.7	80.3	50.5	29.2	81.6	67.3	755.9	64.4	113.0
February.....	90.3	173.3	84.2	98.5	72.3	149.6	75.0	72.1	78.9	54.2	30.6	84.7	65.6	784.1	62.7	108.2
March.....	87.2	172.1	80.6	98.0	70.2	139.6	63.6	72.0	80.7	55.8	31.2	85.4	64.8	785.1	62.3	108.1
April.....	82.8	163.7	75.0	98.9	66.6	126.0	72.2	66.9	77.6	57.2	35.0	81.5	64.6	773.9	63.3	104.8
May.....	79.7	146.9	71.2	94.4	65.3	120.3	73.3	67.0	79.2	60.7	38.7	83.0	59.3	771.1	56.8	105.6
June.....	75.6	132.9	69.3	86.9	61.3	107.0	78.6	64.4	75.5	59.4	39.1	81.5	57.2	749.2	54.4	107.7
July.....	71.9	105.6	66.7	83.5	59.4	101.8	79.5	65.1	81.1	55.9	38.4	72.5	51.0	730.9	47.4	102.8
August.....	75.2	102.4	70.5	87.4	62.7	105.3	82.9	71.8	86.9	59.5	40.4	82.5	49.7	709.4	47.0	92.6
September.....	77.8	93.3	76.0	87.5	63.6	116.5	91.7	78.7	92.8	61.5	41.9	86.7	64.6	726.0	66.3	95.0
October.....	81.1	98.9	81.2	87.9	64.8	119.5	107.5	85.4	100.2	66.3	44.1	97.5	83.5	773.9	91.3	97.8
November.....	83.2	101.7	83.7	89.1	65.9	119.8	117.3	87.0	103.9	67.3	42.3	103.5	95.6	792.0	107.6	96.9
December.....	88.5	122.5	86.1	95.3	70.8	129.7	118.1	87.1	103.0	67.0	42.8	104.3	97.7	871.9	107.4	110.4
Monthly average...	82.3	132.9	78.0	91.8	66.5	124.9	86.6	74.2	86.7	59.6	37.8	87.1	68.4	768.6	69.2	103.6
1939																
January.....	86.5	120.7	83.5	95.7	69.8	129.7	106.3	81.7	96.9	60.4	39.8	96.6	93.2	911.2	101.3	109.8
February.....	90.8	141.2	86.9	104.0	72.8	141.8	96.3	85.3	100.4	61.6	38.6	97.9	91.7	976.9	97.3	116.1
March.....	93.4	146.4	90.1	109.0	74.2	146.0	93.4	86.2	102.7	65.5	40.4	100.0	91.9	1,017.5	97.0	118.8
April.....	92.8	144.5	89.2	111.9	73.5	152.2	88.7	83.2	99.9	66.4	43.0	93.8	94.5	1,107.5	99.5	120.7
May.....	94.0	134.9	90.6	114.0	75.0	151.4	92.3	84.0	103.5	67.7	43.8	96.3	87.7	1,227.7	88.0	131.3
June.....	95.4	127.3	91.6	114.3	76.9	165.6	104.5	84.0	103.1	70.6	50.1	100.8	89.4	1,397.3	88.6	136.2
July.....	94.0	122.7	91.0	110.2	74.8	165.7	113.6	82.4	103.9	65.9	46.4	91.5	77.2	1,455.8	72.9	131.5
August.....	96.9	124.0	93.4	113.5	78.4	160.9	122.8	88.7	110.5	71.6	50.1	102.5	79.0	1,519.9	75.0	128.3
September.....	100.9	125.0	98.4	116.2	80.2	181.8	139.0	96.5	122.8	71.7	50.4	105.0	100.3	1,515.8	102.9	134.8
October.....	111.0	131.3	105.7	129.2	89.5	207.6	169.6	113.6	154.1	80.3	56.6	121.2	110.8	1,702.5	113.3	143.6
November.....	117.1	140.5	109.6	139.1	94.3	237.8	170.3	115.4	157.0	78.9	54.3	121.0	106.7	1,955.8	106.0	141.0
December.....	122.1	151.5	114.2	156.6	98.6	256.2	148.8	116.5	158.9	76.4	51.6	118.9	125.4	2,046.5	127.9	152.0
Monthly average...	99.6	134.2	95.4	117.8	79.8	175.6	120.5	93.1	117.8	69.8	47.1	103.8	95.7	1,402.9	97.5	130.3
1940																
January.....	119.1	155.8	112.4	161.8	95.2	258.5	121.7	108.7	150.3	66.9	43.4	113.1	119.8	2,197.0	119.9	148.0
February.....	119.3	163.8	111.6	171.6	94.2	270.7	113.0	103.4	136.4	65.3	39.6	108.3	120.1	2,183.9	119.1	149.9
March.....	121.5	167.9	113.8	175.7	95.7	281.6	109.5	104.8	137.2	68.3	41.5	112.8	125.9	2,344.3	122.9	169.3
April.....	121.6	166.1	112.7	183.1	95.4	287.1	116.0	103.1	133.0	72.2	45.2	114.2	124.3	2,415.0	121.2	169.4
May.....	122.3	164.0	114.3	193.8	94.6	289.7	126.9	103.6	134.2	74.6	49.2	112.0	118.5	2,601.5	111.1	180.4
June.....	125.1	157.8	118.3	210.7	95.8	302.9	134.0	105.8	140.8	73.4	51.1	111.0	121.0	2,968.2	112.0	185.8
July.....	125.6	148.9	118.1	222.6	96.3	307.8	138.5	105.9	146.2	71.1	51.8	105.2	98.9	3,124.6	80.5	193.4
August.....	131.1	152.0	123.7	240.1	101.3	302.9	149.8	117.0	160.7	76.9	53.6	116.0	115.6	3,727.4	96.1	211.4
September.....	138.0	156.2	131.4	251.1	105.4	332.3	161.5	128.0	177.6	79.7	54.0	120.7	141.4	4,211.9	125.1	227.3
October.....	145.4	158.8	138.2	265.1	111.7	352.3	164.3	136.3	190.0	83.0	55.1	129.8	163.2	4,639.4	149.2	244.0
November.....	149.3	160.4	145.0	274.8	114.6	355.4	155.7	141.7	201.9	82.1	54.0	130.8	166.0	5,012.9	150.5	237.8
December.....	163.0	171.3	157.9	303.3	126.6	394.2	163.6	149.6	218.9	85.7	56.8	137.6	169.4	5,369.8	145.0	287.7
Monthly average...	131.8	160.3	124.8	221.1	102.2	311.3	137.9	117.3	160.6	74.9	49.6	117.6	132.0	3,399.7	121.1	200.4
1941																
January.....	167.5	180.9	162.7	329.9	128.7	414.5	144.9	146.0	220.1	79.6	54.6	131.0	176.3	5,919.7	147.7	307.6
February.....	176.9	174.2	175.7	345.4	136.1	447.7	146.4	151.2	224.4	82.0	54.8	135.3	191.0	6,440.6	159.5	338.1
March.....	186.2	162.0	185.9	376.4	143.6	461.9	157.2	155.5	237.9	85.2	56.1	140.5	197.2	6,678.3	163.1	365.0
April.....	197.4	229.6	192.3	372.4	152.2	471.5	163.9	157.2	234.8	91.1	62.4	143.5	191.6	7,134.4	147.3	395.0
May.....	217.2	229.0	215.3	444.1	166.2	507.2	191.5	166.7	246.6	97.8	69.1	150.3	217.0	7,745.1	170.6	433.5
June.....	229.9	233.3	224.0	484.7	177.8	529.3	200.4	174.6	262.2	100.2	71.8	153.5	240.0	8,193.5	188.3	504.4
July.....	233.0	228.4	232.0	507.9	176.5	531.7	218.7	173.7	263.8	98.9	73.4	147.1	228.8	9,045.7	158.0	582.0
August.....	243.4	227.5	240.0	546.2	186.0	553.4	234.0	182.6	273.6	104.2	77.0	155.4	224.4	10,303.0	139.2	614.6
September.....	248.2	230.7	241.3	572.9	187.8	578.2	254.4	185.6	270.8	105.4	76.2	160.5	252.6	11,145.8	159.3	703.8
October.....	255.7	231.6	244.7	615.5	194.7	596.3	261.7	185.9	267.6	109.5	75.8	173.7	282.0	12,296.0	176.6	803.4
November.....	255.3	223.9	241.9	676.3	191.4	599.1	267.0	182.0	261.0	105.8	72.9	168.2	287.8	13,162.6	175.8	829.1
December.....	269.6	219.0	.....	.....	202.8	.....	286.3	192.1	.....	106.6	72.8	171.1	290.6	.....	147.9	.....
Monthly average...	223.5	214.2	[3]214.2	[2]479.2	170.3	[2]517.6	210.8	171.1	[2]251.2	97.2	68.1	152.7	231.6	[2]8,916.8	161.1	[2]534.2

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EMPLOYMENT AND WAGES—PAY ROLLS IN MANUFACTURING INDUSTRIES—Continued

Year and Month	U. S. Department of Labor indexes, without adjustment for seasonal variations[1]																		
	Nondurable goods																		
	Combined index	Chemical, petroleum, and coal products					Food and kindred products			Leather and its manufactures		Paper and printing		Rubber products		Textiles and their products			Tobacco manufactures, combined index
		Combined index	Chemicals	Paints and varnishes	Petroleum refining	Rayon and allied products	Combined index	Baking	Slaughtering and meat packing	Combined index	Boots and shoes	Combined index	Paper and pulp	Combined index	Rubber tires and inner tubes	Combined index	Fabrics	Wearing apparel	
	1923-25 average = 100																		
1919 monthly av..	.....	.....	.....	.....	.....	.....	103.1	73.3	128.3	99.9	92.3	73.1	88.1	.....	.....	89.8	85.9	97.9	107.3
1920 monthly av..	.....	.....	.....	.....	.....	.....	113.7	96.6	124.6	106.5	100.0	99.1	125.0	.....	.....	107.7	103.1	117.3	124.6
1921 monthly av..	.....	.....	.....	.....	.....	.....	93.6	92.1	93.5	86.5	88.7	82.5	84.1	.....	.....	89.3	84.6	99.3	104.5
1922 monthly av..	.....	.....	.....	.....	.....	.....	91.6	87.3	87.1	96.1	97.7	85.9	83.4	.....	.....	91.4	87.1	100.6	99.1
1923 monthly av..	102.5	102.2	101.8	91.6	102.3	91.3	99.8	98.0	102.6	106.9	107.6	96.2	98.4	101.0	96.8	105.8	106.0	105.6	104.1
1924 monthly av..	96.1	96.4	98.1	99.8	94.6	95.5	99.3	101.7	99.9	95.3	95.3	99.5	97.5	92.9	95.7	93.8	93.4	94.9	99.4
1925 monthly av..	101.4	101.4	100.1	108.6	103.1	113.2	100.9	100.3	97.5	97.8	97.1	104.3	104.1	106.1	107.5	100.4	100.6	99.5	96.5
1926 monthly av..	103.6	108.7	.....	.....	112.7	.....	102.0	104.1	97.8	98.9	96.1	110.8	109.1	107.0	107.2	100.2	99.4	99.6	92.1
1927 monthly av..	106.3	107.8	.....	123.3	111.9	141.2	103.0	107.8	98.9	100.3	96.8	111.0	105.3	110.0	107.0	106.8	103.8	107.6	91.0
1928 monthly av..	104.9	108.0	.....	.....	108.3	.....	106.3	113.3	100.1	95.8	91.3	112.3	105.3	117.5	116.8	101.7	95.8	107.5	86.1
1929 monthly av..	109.6	120.9	120.0	129.6	129.2	220.2	112.9	125.3	101.5	99.0	95.6	119.5	112.5	115.1	113.2	105.2	99.4	111.0	81.8
1930 monthly av..	95.6	112.2	103.5	.....	130.4	214.1	108.0	123.7	96.3	82.3	78.3	114.6	104.6	84.7	79.3	85.6	79.4	93.6	72.7
1931 monthly av..	81.4	92.0	84.2	90.3	105.8	188.4	92.0	109.0	82.2	72.1	70.2	97.3	82.1	62.5	56.2	75.2	70.2	80.6	60.1
1932 monthly av..	61.6	71.7	64.6	71.1	87.5	146.2	75.0	92.3	65.7	57.6	58.3	74.8	61.4	47.4	41.2	53.6	50.4	57.2	48.2
1933 monthly av..	65.0	76.2	75.2	73.0	88.4	190.3	78.7	89.9	68.7	61.2	61.1	68.3	64.4	55.0	48.8	61.8	61.4	60.0	44.1
1934 monthly av..	78.4	90.9	96.3	88.1	101.8	219.8	98.1	107.6	93.9	73.2	72.9	80.4	78.1	69.3	65.1	73.3	69.8	77.3	50.6
1935 monthly av..	85.3	97.4	102.2	98.8	107.9	249.8	101.4	113.6	83.5	76.9	74.1	88.4	86.7	74.2	69.8	83.2	77.9	90.7	51.5
1936 monthly av..	91.5	105.8	117.0	111.6	115.1	260.7	109.1	121.3	91.3	77.7	73.8	96.6	95.6	86.8	82.5	87.4	80.9	96.5	54.8
1937 monthly av..	102.6	129.6	148.9	131.2	138.2	321.7	124.0	134.4	104.3	85.6	82.3	108.9	114.0	95.1	86.3	94.0	89.0	98.8	60.9
1938																			
January.....	85.2	115.2	127.6	106.0	136.0	236.4	114.3	129.7	115.4	74.2	74.1	101.2	96.4	64.4	58.4	69.7	65.4	74.0	49.7
February.....	90.0	116.7	125.9	110.2	138.3	243.3	112.1	130.7	102.1	83.0	84.3	102.2	101.5	57.5	47.7	79.9	70.0	94.7	54.4
March.....	89.9	116.6	120.7	112.9	136.6	257.8	111.2	131.0	97.9	82.4	84.3	102.4	101.9	59.4	50.2	80.0	68.6	97.8	56.6
April.....	86.4	113.7	118.5	116.3	135.0	223.5	112.1	130.9	98.0	76.0	77.1	100.4	98.5	60.4	52.3	73.4	64.1	87.2	55.1
May.....	84.5	115.0	118.9	121.8	139.7	236.1	115.3	132.8	100.7	85.4	83.5	99.6	97.3	61.7	54.6	68.1	63.0	73.9	58.6
June.....	83.0	112.2	120.3	117.8	137.9	221.6	119.8	135.0	101.8	61.5	58.2	97.1	95.0	61.9	56.0	64.0	62.2	63.7	61.5
July.....	86.5	110.5	116.6	113.2	135.4	228.4	126.9	135.9	104.9	74.5	73.9	97.1	97.0	62.4	58.4	68.3	66.7	67.2	59.1
August.....	94.0	116.0	123.2	113.4	138.2	264.5	129.9	133.0	101.9	82.8	82.8	99.2	102.0	67.7	59.0	82.2	74.6	92.2	61.1
September.....	97.6	118.1	123.6	116.7	134.7	282.1	135.8	136.6	105.7	79.5	78.2	102.4	101.6	74.8	65.6	86.3	75.8	101.5	63.1
October.....	96.1	119.3	130.4	118.6	132.9	277.0	125.4	132.8	106.9	74.5	71.1	105.1	106.6	77.7	67.3	85.1	77.5	94.7	62.9
November.....	93.2	118.3	130.4	116.0	133.7	277.1	120.6	132.9	106.9	66.4	60.0	104.5	103.0	83.0	73.3	80.3	78.3	79.3	61.8
December.....	96.9	119.3	132.2	117.6	134.2	276.8	118.9	131.5	109.4	74.8	69.8	108.5	103.5	86.8	76.9	85.3	82.3	86.0	61.7
Monthly average..	90.3	115.9	124.1	115.0	136.1	252.1	120.2	132.7	104.3	74.6	73.1	101.6	100.4	68.1	60.0	76.9	70.7	81.4	58.8
1939																			
January.....	93.7	118.8	130.2	115.3	134.6	283.3	113.1	129.5	108.0	83.0	80.0	103.2	102.7	82.2	74.2	83.1	80.1	83.9	51.3
February.....	96.8	118.9	132.0	117.9	132.5	287.8	110.0	130.0	98.5	89.5	87.8	103.6	105.2	81.0	71.0	90.2	82.5	99.6	52.7
March.....	98.4	120.6	133.3	122.7	131.6	286.9	111.8	131.3	97.8	89.4	88.3	105.4	105.6	83.2	74.1	91.3	90.5	106.8	53.3
April.....	94.1	119.5	130.2	125.6	128.6	278.6	112.1	129.1	96.7	79.8	77.3	104.5	104.7	81.0	71.7	81.9	75.0	90.5	55.0
May.....	93.7	119.6	131.3	129.8	132.2	273.0	118.8	136.5	104.7	68.6	63.8	105.1	105.6	80.0	71.6	79.7	75.3	83.5	57.7
June.....	94.8	118.7	131.5	128.9	134.4	271.8	123.8	138.1	106.7	74.6	70.4	103.5	104.5	82.1	74.8	79.5	75.6	82.3	61.5
July.....	95.6	117.8	130.8	124.0	131.5	283.2	128.6	139.1	109.2	83.6	81.9	102.0	101.2	81.5	77.1	79.2	76.6	79.7	61.8
August.....	100.9	119.0	136.3	125.6	135.9	246.6	135.1	135.3	105.8	84.6	82.9	103.7	107.7	86.3	78.9	88.1	80.2	98.3	62.7
September.....	102.8	124.6	139.7	127.5	134.8	286.4	139.7	138.8	107.9	76.6	72.4	109.3	113.4	91.0	82.7	86.5	81.0	92.1	62.9
October.....	106.0	133.3	157.9	134.6	140.0	303.0	130.0	136.6	107.7	76.5	71.1	113.8	125.6	101.9	90.6	93.5	88.0	98.7	63.4
November.....	104.4	133.1	161.5	131.5	137.9	310.4	125.3	136.9	112.7	71.1	64.6	114.2	124.6	99.8	85.9	92.7	91.6	89.2	62.9
December.....	105.0	133.4	162.3	130.5	137.6	314.0	124.4	134.1	121.5	75.4	70.2	116.8	122.5	100.5	89.9	91.6	89.5	90.2	62.3
Monthly average..	98.9	123.1	139.8	126.2	134.3	285.4	122.7	134.6	106.4	79.4	75.9	107.1	110.3	87.5	78.5	86.4	81.3	91.2	59.0
1940																			
January.....	100.4	131.0	159.8	128.5	133.5	320.4	117.0	131.1	118.9	82.3	79.1	110.0	117.6	94.1	85.6	87.5	84.8	87.5	52.9
February.....	101.0	131.4	159.7	128.3	134.4	321.3	115.5	132.4	110.9	82.6	80.2	108.6	116.9	88.4	80.6	91.3	84.2	99.8	54.0
March.....	101.0	132.5	159.3	130.5	135.8	316.0	117.1	134.4	111.5	80.3	78.2	110.0	115.1	88.3	79.0	89.5	78.5	105.7	58.1
April.....	97.3	133.4	159.6	131.9	136.9	311.1	117.7	134.3	109.5	70.7	66.6	109.7	115.4	86.5	78.1	81.4	75.2	88.7	58.7
May.....	96.8	133.5	161.9	136.3	136.8	311.4	121.5	137.8	110.4	63.6	58.1	113.1	124.2	87.1	79.9	77.9	73.9	81.0	60.7
June.....	97.4	133.2	165.2	136.2	137.1	314.3	129.0	140.8	114.7	67.0	62.7	112.3	126.2	86.4	77.5	75.4	72.5	76.6	66.9
July.....	99.1	133.0	167.2	132.4	136.6	314.7	131.3	142.1	117.6	76.4	74.6	111.2	126.3	85.2	77.4	77.7	76.4	75.7	62.3
August.....	104.4	134.4	169.3	132.1	137.4	318.0	139.0	140.1	112.3	77.0	75.0	110.9	124.8	87.7	76.3	87.4	80.9	94.9	62.3
September.....	107.7	138.1	170.9	135.6	139.2	327.7	138.5	140.8	112.6	74.6	72.0	113.4	124.2	95.7	84.6	92.6	84.8	102.5	65.9
October.....	108.1	139.3	176.2	135.8	136.2	322.6	134.2	139.2	115.8	73.4	69.1	115.2	123.8	99.5	88.6	93.2	89.5	94.8	66.5
November.....	108.6	139.4	181.7	135.7	133.3	331.4	128.8	138.3	118.9	68.5	62.5	115.4	123.8	102.0	89.7	92.2	90.8	89.4	66.4
December.....	112.1	143.9	187.9	138.7	139.0	334.4	132.5	137.7	137.3	78.5	73.2	120.8	128.5	111.1	96.4	97.6	95.6	95.6	67.4
Monthly average..	102.7	135.3	168.2	133.5	136.4	320.3	126.8	137.4	115.9	74.6	70.9	112.6	122.2	92.7	82.6	87.0	82.3	91.0	61.8
1941																			
January.....	108.1	142.1	188.2	137.4	132.2	335.9	120.2	134.5	119.7	83.3	80.1	115.4	127.5	111.6	97.9	95.0	93.1	93.1	59.3
February.....	112.9	144.8	193.9	141.7	132.1	327.6	119.6	137.8	113.5	91.5	88.9	117.1	132.5	115.3	99.7	103.8	98.5	107.9	61.7
March.....	116.3	149.1	201.7	147.4	133.4	332.9	122.4	140.0	114.2	96.1	94.2	120.3	136.4	119.5	102.8	107.0	101.0	112.2	62.7
April.....	117.7	158.5	208.3	157.9	142.4	342.3	125.2	140.9	115.1	92.3	89.1	121.2	139.1	122.3	108.3	107.0	104.1	106.2	58.9
May.....	122.9	165.5	221.8	170.4	146.3	356.2	134.7	148.4	133.1	91.0	86.7	124.9	145.6	128.7	111.1	110.4	109.3	105.9	67.1
June.....	127.9	173.6	232.7	177.8	156.7	362.4	144.4	154.4	137.8	97.2	91.9	128.6	157.7	141.1	122.4	111.4	111.6	104.1	70.2
July.....	130.7	177.7	239.7	172.7	157.2	368.6	152.8	153.1	139.4	103.2	98.8	128.6	156.9	135.6	118.4	113.6	113.3	107.1	69.8
August.....	136.3	181.5	247.2	171.5	159.1	368.2	165.5	155.2	142.9	104.7	100.7	130.9	162.7	138.8	116.4	119.3	114.4	121.7	70.0
September.....	139.5	188.5	250.9	169.9	166.4	374.3	170.5	157.4	145.8	101.6	95.3	133.3	163.0	134.8	107.3	123.4	118.0	126.3	70.4
October.....	139.6	196.2	261.4	173.8	168.0	396.4	163.0	157.6	151.1	100.5	93.3	135.9	165.4	138.0	111.8	122.4	120.2	119.2	75.6
November.....	137.4	197.7	265.6	172.2	167.9	385.2	157.7	159.7	153.7	97.0	88.4	137.5	166.9	140.6	117.6	118.3	118.9	109.8	77.1
December.....	141.3	203.0	271.7	175.9	173.9	391.2	157.2	157.5	168.9	106.7	99.5	144.1	169.8	136.9	108.6	122.1	123.7	111.6	76.8
Monthly average..	127.6	173.2	231.9	164.1	153.0	360.9	144.4	149.7	136.2	97.1	92.2	128.2	152.0	130.3	110.1	112.8	110.5	110.4	68.3

For footnotes, see p. 196.

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EMPLOYMENT AND WAGES—PAYROLLS, STATES AND CITIES

Year and Month	STATE									CITY OR INDUSTRIAL AREA							
	Delaware[1]	Illinois[2]	Maryland[3]	Massachusetts[4]	New Jersey[5]	New York[6]	Ohio[7]	Pennsylvania[8]	Wisconsin[9]	Baltimore[3]	Chicago[2]	Cleveland[7]	Milwaukee[9]	New York[10]	Philadelphia[11]	Pittsburgh[12]	Wilmington[13]
	1923-25 average = 100	1935-39 average = 100	1929-31 average = 100	1925-27 average = 100	1923-25 average = 100	1935-39 average = 100		1923-25 average = 100	1925-27 average = 100	1929-31 average = 100	1935-39 average = 100		1925-27 average = 100		1923-25 average = 100		
1914 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	[14]48.3	.....	.....	.....
1915 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	50.2	.....	.....	.....
1916 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	58.6	.....	.....	.....
1917 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	65.9	.....	.....	.....
1918 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	81.2	.....	.....	.....
1919 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	96.8	.....	.....	.....
1920 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	116.9	.....	.....	.....
1921 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	95.0	.....	.....	.....
1922 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	95.8	.....	.....	.....
1923 monthly average	106.4	118.2	.....	.....	102.2	.....	.....	106.7	.....	.....	.....	.....	.....	104.9	110.4	103.6	110.5
1924 monthly average	92.1	111.0	128.6	.....	96.0	.....	.....	95.0	.....	.....	.....	.....	.....	99.3	87.7	100.7	90.4
1925 monthly average	101.4	117.0	131.0	99.5	101.8	.....	.....	98.3	97.6	.....	.....	.....	.....	100.0	101.9	95.7	99.1
1926 monthly average	105.3	124.6	130.5	102.5	106.1	.....	.....	102.9	101.5	.....	.....	.....	.....	101.0	109.4	99.8	105.3
1927 monthly average	98.1	119.5	122.3	98.0	100.7	.....	.....	97.0	100.8	.....	.....	.....	.....	99.1	102.7	92.0	104.1
1928 monthly average	98.2	120.9	114.5	93.1	94.6	.....	.....	93.1	108.7	.....	.....	.....	.....	93.5	98.9	88.6	103.1
1929 monthly average	112.9	134.8	117.4	96.5	107.8	.....	.....	102.1	111.0	117.6	.....	.....	[15]103.1	96.6	105.3	98.7	115.3
1930 monthly average	101.4	106.8	103.7	79.7	94.9	.....	.....	85.6	81.5	103.4	.....	.....	81.3	86.8	88.6	84.6	100.9
1931 monthly average	73.2	76.6	79.5	65.9	71.2	.....	[16]77.3	61.3	60.0	78.7	.....	89.7	58.6	70.4	69.5	53.2	74.3
1932 monthly average	50.7	49.7	53.7	46.4	50.9	.....	52.7	40.8	40.4	51.7	.....	60.6	36.4	50.8	49.7	31.4	54.2
1933 monthly average	54.1	53.1	57.8	49.9	50.2	.....	58.0	43.5	45.4	53.8	.....	62.7	43.0	49.1	50.7	35.6	55.6
1934 monthly average	64.3	70.8	73.7	56.7	62.5	.....	75.2	55.4	60.4	70.1	.....	73.3	59.8	58.9	63.5	48.4	65.9
1935 monthly average	66.8	81.4	80.6	62.3	70.4	.....	87.9	61.5	73.5	76.4	82.0	86.8	78.4	62.2	69.8	55.9	67.4
1936 monthly average	81.4	97.9	94.1	71.5	79.5	.....	103.9	73.4	83.8	91.6	96.6	103.1	91.8	66.7	75.1	75.1	77.9
1937 monthly average	100.7	123.1	118.1	77.7	94.0	.....	123.1	88.6	103.5	117.5	123.1	122.9	115.8	76.5	85.8	97.3	91.7
1938																	
January	79.8	98.2	91.7	59.6	79.4	.....	79.3	60.4	82.5	90.9	101.9	82.0	87.8	70.5	68.6	55.5	70.8
February	74.7	97.1	96.8	61.8	80.2	.....	79.4	62.1	84.2	96.2	99.5	82.0	87.4	76.3	71.2	56.5	66.2
March	74.3	95.0	96.0	61.8	78.6	.....	79.5	62.8	84.3	96.0	96.5	80.1	87.0	77.4	70.2	55.3	65.8
April	70.0	91.8	93.6	59.6	76.1	.....	76.8	60.4	82.2	92.2	92.9	78.9	84.5	74.3	66.0	53.6	61.7
May	71.6	88.1	91.3	58.7	76.6	.....	75.5	59.4	80.1	89.1	90.3	77.0	81.6	68.5	63.3	52.8	62.7
June	70.8	85.4	89.1	57.5	76.2	.....	73.0	57.0	79.2	87.2	86.7	71.4	82.0	67.0	62.2	48.6	61.9
July	72.8	84.3	89.0	59.9	76.3	.....	71.8	56.3	77.3	87.1	86.7	69.9	79.0	67.0	63.3	45.3	62.5
August	77.4	88.8	93.9	65.1	79.1	.....	79.2	61.4	80.7	92.3	89.1	77.5	84.3	76.0	66.0	51.9	63.5
September	77.1	90.9	95.7	67.9	81.0	.....	84.9	63.2	79.5	94.0	92.2	85.8	81.1	83.6	68.8	52.2	64.7
October	74.3	93.8	98.7	68.6	83.2	.....	90.3	66.3	83.9	96.7	94.2	93.1	84.7	80.6	69.8	57.5	65.0
November	74.2	94.4	98.7	67.3	83.6	.....	95.0	67.3	85.9	96.8	95.4	95.1	89.9	76.0	70.4	61.4	65.5
December	81.4	97.9	101.9	68.7	86.8	.....	98.6	69.4	89.0	99.4	99.9	98.7	92.8	79.0	74.6	62.5	72.2
Monthly average	74.9	92.1	94.7	63.0	79.8	.....	81.9	62.2	82.4	93.1	93.7	82.6	85.2	74.7	67.9	54.4	65.2
1939																	
January	81.9	95.3	97.6	67.6	84.7	.....	93.5	67.4	84.7	95.7	97.5	93.7	88.8	77.6	73.1	61.8	72.7
February	82.5	98.2	102.2	70.1	86.1	.....	96.9	70.0	91.0	99.5	97.8	98.8	95.4	82.0	75.1	64.7	73.6
March	84.7	101.5	105.3	70.4	88.1	.....	99.3	71.2	92.0	103.2	100.7	99.7	97.0	86.9	75.9	65.2	75.6
April	86.5	99.8	104.5	67.4	86.0	.....	95.5	68.1	90.8	102.5	97.8	95.7	94.7	79.5	72.6	63.4	77.1
May	85.3	100.1	107.0	66.2	87.3	.....	93.7	67.9	91.7	107.2	98.7	94.4	92.8	77.7	73.6	62.4	76.4
June	85.0	101.5	110.3	66.7	89.2	.....	97.2	70.9	94.3	110.5	100.2	96.5	96.5	76.9	76.5	66.5	75.8
July	81.1	100.4	110.3	69.3	87.7	.....	93.2	69.7	89.4	110.6	100.9	89.9	92.4	76.3	77.6	62.4	71.4
August	79.7	106.0	110.2	71.3	91.8	.....	100.9	74.5	95.2	114.0	104.7	100.3	98.1	85.5	79.1	72.0	67.7
September	86.7	108.1	117.5	73.3	94.2	.....	105.0	75.3	94.3	118.3	107.2	106.0	96.4	86.4	79.7	72.6	73.7
October	92.1	117.5	126.9	76.5	104.3	.....	119.4	88.4	101.5	126.2	115.1	124.0	103.4	90.1	85.6	92.7	81.7
November	92.9	117.3	127.8	78.0	106.4	.....	119.7	89.7	105.7	128.1	115.2	126.0	109.4	87.4	85.6	96.1	83.7
December	94.9	119.3	127.7	78.7	105.7	.....	123.2	90.2	106.6	128.1	118.5	129.5	110.6	88.7	86.0	98.7	85.7
Monthly average	86.1	105.4	112.3	71.3	92.6	.....	103.1	75.3	94.8	112.0	104.5	104.5	97.9	82.9	78.4	73.2	76.3
1940																	
January	91.1	114.2	123.8	76.8	100.6	112.8	114.2	84.8	101.0	124.2	114.2	119.3	104.3	84.5	83.8	92.3	82.4
February	91.6	114.3	122.1	74.4	100.0	114.7	111.5	81.8	100.9	122:8	112.9	117.0	100.1	87.8	83.1	87.3	82.6
March	93.9	113.4	124.7	73.9	102.2	119.6	111.4	80.7	103.8	126.6	112.0	117.8	104.2	94.9	83.1	85.3	84.7
April	98.1	111.9	124.1	70.9	101.8	111.5	109.0	79.1	102.8	127.1	110.3	117.5	104.1	86.5	81.8	83.7	88.6
May	97.0	112.8	126.3	70.3	103.9	111.3	110.1	79.3	104.7	127.4	112.0	119.3	105.9	84.5	80.7	85.2	87.1
June	98.6	115.2	128.7	70.7	107.5	111.1	114.3	82.4	106.0	129.6	114.9	124.6	106.0	82.2	84.0	89.3	87.5
July	97.0	116.4	131.4	75.4	106.6	111.6	112.7	83.4	102.0	132.7	117.0	117.6	101.7	80.8	85.2	89.7	85.8
August	100.6	120.8	133.7	77.7	113.2	123.2	121.0	88.6	106.9	135.5	120.0	130.4	108.7	93.9	89.7	96.0	86.1
September	104.7	124.4	138.0	82.5	121.2	132.1	126.5	91.8	111.5	139.3	123.5	135.4	112.2	101.6	94.7	98.0	89.7
October	108.7	128.0	141.3	84.5	123.3	132.2	132.5	96.1	119.4	142.9	126.0	144.0	122.2	98.8	98.0	103.8	93.9
November	105.3	129.4	145.0	83.9	124.9	131.5	135.1	96.5	122.1	147.0	128.5	149.7	126.6	97.6	100.1	105.4	94.9
December	116.9	137.3	150.2	91.2	134.8	138.2	142.8	102.3	128.0	151.9	136.9	158.5	131.3	101.3	106.3	113.1	105.8
Monthly average	100.3	119.8	132.4	77.7	111.7	120.8	120.1	87.2	109.1	133.9	119.0	129.3	110.6	91.2	89.2	94.1	89.1
1941																	
January	112.9	134.8	151.6	89.6	132.2	136.6	142.9	99.4	126.1	153.7	135.1	159.6	132.6	103.3	103.6	109.7	102.5
February	125.1	138.3	155.1	97.0	139.1	144.0	152.7	104.6	129.5	157.9	135.1	172.5	139.5	109.7	110.5	114.5	113.6
March	128.1	140.8	161.2	101.0	145.6	151.5	159.8	109.0	134.8	164.2	135.1	181.1	144.5	115.2	114.0	118.7	115.9
April	137.3	151.6	174.3	104.0	147.5	153.8	167.0	114.5	142.5	178.4	148.7	185.0	151.7	115.9	114.7	131.6	124.1
May	150.1	161.6	189.2	110.2	161.1	161.3	176.6	121.7	150.9	194.5	158.2	201.1	157.8	118.0	126.4	138.4	134.9
June	156.0	170.5	196.2	114.5	169.0	166.2	186.3	127.2	159.5	200.6	166.1	210.6	163.9	119.1	134.0	143.9	138.8
July	159.9	170.2	202.5	117.2	173.9	170.4	188.3	126.3	154.6	207.4	168.9	210.1	159.3	123.3	136.8	140.5	141.3
August	169.5	178.7	207.9	116.9	173.0	184.3	190.4	131.1	163.8	212.8	174.8	221.2	169.7	134.3	139.1	146.3	146.0
September	173.7	180.5	215.2	121.3	189.3	194.5	190.9	131.2	164.6	220.9	177.8	219.7	168.2	142.4	144.0	143.6	145.9
October	169.5	183.7	224.5	120.7	188.5	190.0	195.7	136.2	173.2	229.6	180.3	229.8	175.0	135.4	149.9	150.6	149.7
November	171.9	181.7	221.4	119.5	190.0	186.7	194.9	135.2	170.5	226.9	179.9	229.5	173.8	133.6	151.8	149.8	153.8
December	182.4	188.4	234.0	125.7	198.5	194.2	202.8	139.6	172.9	240.4	186.9	239.7	180.2	141.2	159.0	153.1	163.2
Monthly average	153.0	165.1	194.4	111.5	167.4	169.5	179.0	123.0	153.6	198.9	162.2	205.1	159.7	124.3	132.0	136.7	135.8

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EMPLOYMENT AND WAGES—PAY ROLLS IN NONMANUFACTURING INDUSTRIES

Year and Month	U. S. Department of Labor indexes, without adjustment for seasonal variations[1]													
	Mining[2]					Public utilities[3]			Services[4]			Trade[5]		
												Retail		
	Anthracite	Bituminous coal	Metalliferous	Crude petroleum producing	Quarrying and nonmetallic	Electric light and power	Street railways and busses	Telephone and telegraph	Dyeing and cleaning	Laundries	Year-round hotels	Combined index	General merchandising	Wholesale
	Monthly average 1929 = 100													
1923 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1924 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1925 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1926 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1927 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1928 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1929 monthly average	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1930 monthly average	96.0	83.0	78.0	85.9	79.3	106.3	93.6	102.9	.....	.....	96.5	91.8	93.7	95.3
1931 monthly average	76.9	61.2	44.8	61.7	53.4	97.8	82.7	93.7	76.1	88.3	81.4	80.0	87.9	81.9
1932 monthly average	56.0	41.3	21.6	44.1	29.1	80.6	67.2	81.1	59.3	70.5	60.9	61.6	69.7	64.2
1933 monthly average	49.0	45.4	20.6	44.1	24.7	71.8	58.1	68.5	53.7	60.3	51.0	55.2	65.4	56.8
1934 monthly average	59.9	64.0	26.7	56.9	29.6	76.4	61.3	72.2	62.6	66.0	63.8	63.7	73.0	63.0
1935 monthly average	52.2	70.1	33.9	57.9	30.7	81.2	62.7	75.6	66.3	68.4	68.2	68.9	74.5	65.6
1936 monthly average	49.6	82.7	48.4	58.6	38.9	89.0	66.1	80.5	71.9	75.6	72.7	74.1	79.5	69.4
1937 monthly average	46.9	88.5	74.0	68.2	45.4	100.6	69.6	91.5	77.6	83.0	80.6	82.2	88.3	76.6
1938														
January	46.5	70.4	59.1	68.2	27.7	100.4	69.7	95.7	65.5	80.1	81.6	78.6	80.7	75.4
February	46.1	74.0	55.8	69.6	28.6	99.9	69.4	91.8	65.2	79.1	83.6	76.8	77.9	75.3
March	47.3	68.4	56.3	68.0	30.2	100.0	69.2	94.6	68.2	78.6	80.9	77.0	78.6	74.7
April	39.0	56.3	53.3	68.0	33.9	98.9	69.2	93.5	87.2	80.6	80.5	80.5	86.3	74.6
May	38.3	55.3	51.2	66.7	38.3	98.7	70.1	93.2	80.7	80.9	80.5	78.5	80.9	75.1
June	49.7	57.0	46.1	67.6	37.3	99.8	68.6	92.8	83.3	81.8	79.6	77.8	80.9	73.8
July	20.2	56.8	38.0	66.7	37.0	99.4	67.8	92.8	77.5	83.0	77.4	76.3	77.5	73.6
August	20.0	64.2	43.7	66.8	39.2	100.0	68.4	93.2	74.3	83.1	77.4	74.9	76.0	73.7
September	29.4	71.9	46.1	66.5	38.4	99.3	67.1	94.6	81.7	81.4	78.9	77.2	81.9	74.3
October	43.4	78.3	49.2	63.7	39.2	100.9	67.5	97.3	78.0	79.5	80.8	78.8	84.7	75.1
November	36.2	81.4	52.3	63.3	37.2	99.6	67.4	95.0	73.9	79.3	81.3	79.4	88.0	75.4
December	42.5	80.9	54.1	62.5	33.7	99.4	66.6	94.5	68.3	80.0	81.1	87.4	118.6	75.7
Monthly average	38.2	67.9	50.4	66.5	35.1	99.7	68.6	94.1	75.3	80.6	80.3	78.6	84.3	74.7
1939														
January	38.0	78.2	55.3	60.9	30.2	97.3	70.0	93.9	65.8	79.6	80.2	77.6	80.7	75.5
February	45.2	81.2	53.4	62.7	29.7	97.7	68.7	93.6	63.2	78.6	82.8	76.5	78.1	74.6
March	34.2	77.8	53.6	61.3	33.1	98.2	68.3	93.8	67.7	79.3	81.1	77.7	80.3	74.7
April	43.4	17.6	52.6	60.8	35.9	98.3	68.4	94.0	73.3	79.9	81.9	79.6	83.5	74.8
May	57.0	20.4	54.1	61.2	39.7	99.9	68.9	95.7	83.0	83.9	82.4	79.9	83.6	74.9
June	36.1	66.5	53.8	62.5	41.7	101.2	70.0	95.7	84.2	86.9	82.0	81.1	85.1	75.8
July	25.2	64.5	48.5	61.9	40.9	101.1	69.4	96.6	77.1	88.0	79.1	79.5	81.3	75.8
August	33.8	74.6	53.0	62.0	42.9	102.2	69.8	96.3	73.0	85.9	79.2	78.0	78.6	76.2
September	40.1	80.2	55.1	60.8	42.7	102.2	69.2	96.9	78.3	84.5	80.4	80.9	85.3	78.0
October	52.2	97.6	63.4	58.8	45.6	102.0	71.2	97.2	77.3	83.9	82.2	83.2	88.5	80.3
November	42.0	96.3	63.9	59.6	42.9	102.5	69.4	96.4	70.8	82.9	81.8	83.6	92.4	79.0
December	26.6	84.3	65.0	59.2	39.2	102.4	69.8	97.4	69.9	83.7	81.1	91.8	125.8	79.1
Monthly average	39.5	69.9	56.0	61.0	38.7	100.4	69.5	95.6	73.6	83.1	81.2	80.8	86.9	76.6
1940														
January	52.5	87.0	63.6	58.4	29.6	101.6	69.0	97.4	65.5	83.4	81.1	80.8	82.7	77.2
February	32.9	87.0	64.2	59.0	30.8	102.2	71.5	96.9	64.4	83.1	82.7	79.1	80.8	77.1
March	38.4	78.3	63.2	58.4	34.1	102.3	69.5	98.1	72.7	84.1	81.8	82.0	85.9	77.8
April	36.3	72.2	63.5	59.0	38.1	103.3	69.2	98.7	79.6	85.6	83.2	82.3	85.0	77.4
May	40.0	75.3	65.7	58.7	42.7	104.2	69.2	98.8	85.4	88.5	83.0	83.4	86.6	77.4
June	40.6	73.9	65.4	58.8	43.9	104.8	70.5	100.0	89.6	92.4	82.0	84.8	89.3	78.4
July	36.5	75.2	63.7	59.1	43.5	105.8	70.0	101.3	90.0	90.0	80.5	82.6	84.0	78.3
August	33.1	82.5	66.5	59.0	45.2	108.1	70.4	100.4	78.9	90.5	80.7	81.5	82.3	78.7
September	39.3	83.2	69.5	58.2	46.2	105.8	71.5	101.8	85.6	89.9	81.8	85.1	90.5	81.1
October	32.3	83.6	71.4	57.6	46.7	107.0	70.7	102.2	82.4	88.0	84.2	85.8	92.3	80.2
November	37.6	84.5	69.8	56.8	42.3	106.9	70.3	103.2	77.8	87.2	83.6	87.1	97.5	80.7
December	42.7	91.4	72.8	55.9	42.4	106.0	73.1	103.5	75.8	89.2	84.1	97.3	132.9	83.4
Monthly average	38.5	81.2	66.7	58.2	40.5	104.8	70.4	100.2	78.2	87.7	82.4	84.2	90.8	79.0
1941														
January	38.5	87.8	70.4	56.2	36.9	105.1	70.7	103.9	73.3	89.8	84.1	83.7	86.5	80.5
February	45.2	90.8	71.8	57.3	38.2	105.4	71.0	104.3	74.4	89.7	86.1	84.6	86.6	81.4
March	42.4	93.8	72.7	56.1	40.3	106.1	72.5	106.4	77.2	90.9	85.7	86.2	88.3	82.0
April	24.3	15.8	78.9	57.8	47.0	107.6	72.0	107.1	97.8	95.8	87.1	91.7	98.6	83.4
May	33.4	107.2	81.5	58.8	53.2	109.6	72.7	110.5	96.1	98.7	87.9	91.5	96.0	84.6
June	51.2	107.2	85.3	59.9	55.7	111.4	76.2	113.0	98.4	102.5	87.4	95.2	100.1	88.2
July	34.8	105.4	79.3	61.4	55.5	113.5	75.8	115.7	96.4	106.7	87.6	94.0	97.5	88.0
August	51.1	117.3	85.4	61.5	59.3	115.1	78.6	116.4	92.1	104.7	88.2	94.0	99.3	89.8
September	49.6	115.5	85.9	64.4	60.5	115.0	78.1	117.3	99.5	105.2	90.0	95.8	106.6	90.9
October	49.2	122.6	88.3	64.4	61.5	115.7	78.4	117.0	98.5	103.4	91.9	97.3	110.9	92.0
November	41.8	116.3	89.8	64.2	57.5	115.2	78.2	118.3	93.0	101.9	93.2	98.5	117.8	91.6
December	35.9	119.9	93.7	64.6	55.8	115.2	80.0	122.9	88.6	102.6	93.3	107.8	151.1	92.8
Monthly average	41.4	99.6	81.9	60.5	51.8	111.2	75.3	112.7	90.4	99.3	88.5	93.4	103.3	87.1

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EMPLOYMENT AND WAGES—FACTORY AVERAGE WEEKLY EARNINGS

Year and Month	National Industrial Conference Board (25 industries)[1]	U. S. Department of Labor (90 industries)[2]																
		All industries, average	Durable goods															
			Group average	Iron and steel and their products, not including machinery					Lumber and allied products			Machinery, not including transportation equipment						
				Group average	Blast furnaces, steel works, and rolling mills	Hardware	Structural and ornamental metal work	Tin cans and other tinware	Group average	Furniture	Lumber, sawmills	Group average	Agricultural implements (including tractors)	Electrical machinery, apparatus, and supplies	Engines, turbines, water wheels, and windmills	Foundry and machine-shop products	Machine tools	Radios and phonographs
	Dollars																	
1919 monthly av..	.....	[3]23.29	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1920 monthly av..	[4]29.39	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1921 monthly av..	23.77	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1922 monthly av..	[5]24.29	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1923 monthly av..	26.61	[3]25.13	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1924 monthly av..	26.43	[3]25.24	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1925 monthly av..	27.08	[3]25.71	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1926 monthly av..	27.42	[3]26.00	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1927 monthly av..	27.53	[3]26.10	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1928 monthly av..	27.80	[3]26.34	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1929 monthly av..	28.55	[3]26.40	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1930 monthly av..	25.84	[3]24.53	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1931 monthly av..	22.62	[3]22.02	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1932 monthly av..	17.05	17.86	17.66	15.20	13.91	14.98	18.42	19.89	12.86	14.02	11.30	18.99	18.90	20.44	19.65	17.03	19.48	19.92
1933 monthly av..	17.71	17.36	17.80	17.03	17.27	15.61	16.08	18.95	12.63	13.71	11.14	18.86	18.86	19.83	19.77	17.32	19.44	18.30
1934 monthly av..	20.06	18.93	19.81	18.96	19.25	17.74	19.27	19.31	14.09	15.37	12.90	20.90	22.56	20.83	22.93	20.30	22.49	18.45
1935 monthly av..	22.23	20.85	22.72	22.10	23.12	20.27	20.58	19.75	15.92	17.58	14.41	23.20	25.28	22.90	24.40	22.66	25.89	19.40
1936 monthly av..	24.39	22.60	25.24	25.61	27.37	22.90	24.32	20.69	18.34	19.25	17.18	25.29	25.94	24.98	26.87	25.55	28.40	20.10
1937 monthly av..	26.80	24.95	26.09	26.92	31.46	24.69	28.18	22.65	19.95	20.50	18.97	28.47	30.60	28.05	30.47	28.51	32.24	21.26
1938																		
January.....	22.85	21.66	22.90	20.36	19.93	17.94	25.74	22.21	17.06	17.16	16.41	25.61	29.50	25.17	28.32	24.70	29.01	20.81
February.....	23.40	22.07	23.42	21.41	21.39	20.07	25.74	22.46	17.97	18.56	16.88	25.48	29.28	24.88	28.72	24.85	27.64	19.99
March.....	23.57	22.23	23.69	21.96	22.00	19.47	25.63	22.92	18.77	18.87	18.16	25.34	29.54	24.73	29.85	24.72	27.01	18.78
April.....	23.40	22.05	23.80	22.28	22.65	19.42	25.41	22.42	18.33	17.92	18.02	24.94	28.61	24.42	28.94	24.47	25.51	20.91
May.....	23.24	21.92	23.93	22.54	22.82	20.37	25.77	22.89	16.60	17.89	18.22	24.96	28.37	24.27	27.78	24.74	25.54	21.64
June.....	23.56	22.07	23.86	21.99	21.97	20.77	25.26	22.62	18.94	18.42	18.57	24.68	27.36	24.49	26.98	24.30	24.31	22.07
July.....	23.83	21.95	23.32	21.51	21.51	20.77	26.01	22.44	17.95	17.87	16.88	24.34	27.05	24.33	27.05	23.99	24.26	22.11
August.....	25.16	22.83	24.84	23.90	24.35	23.06	26.94	23.40	20.30	20.43	19.43	25.08	26.43	25.28	28.13	24.87	25.86	21.20
September.....	25.66	23.24	25.65	24.40	24.92	23.86	25.93	22.85	20.43	21.50	19.04	25.57	26.55	26.07	28.00	25.02	26.87	22.21
October.....	26.19	23.90	26.86	25.94	26.79	26.32	26.12	22.50	20.19	20.77	19.04	26.07	27.11	26.71	28.01	25.54	27.12	22.53
November.....	26.20	23.77	27.02	27.64	28.48	26.79	26.07	22.50	19.06	19.75	17.80	26.04	27.08	26.69	28.35	25.51	26.78	22.40
December.....	26.05	24.26	27.27	26.91	28.49	25.31	27.18	22.76	19.36	20.60	17.62	27.00	29.85	27.26	29.73	26.48	28.44	22.62
Monthly average..	24.43	22.70	24.77	23.37	23.78	22.25	25.98	22.68	18.95	19.22	18.01	25.44	28.25	25.37	28.31	24.94	26.61	21.55
1939																		
January.....	25.95	23.80	26.53	26.37	28.18	23.42	26.59	22.78	18.71	19.13	17.50	26.51	27.92	27.05	29.21	26.11	28.17	22.15
February.....	26.11	24.01	26.78	26.70	28.47	23.04	26.93	22.33	19.04	20.26	17.18	27.27	29.96	27.69	30.50	26.69	29.75	21.15
March.....	26.25	24.18	27.02	27.01	28.81	23.93	27.54	23.57	19.19	20.20	17.57	27.67	30.19	28.09	30.92	27.02	29.83	21.14
April.....	26.27	23.79	26.92	26.46	28.07	23.05	28.06	23.19	19.18	19.74	18.04	27.45	30.00	27.57	30.94	26.70	30.46	21.19
May.....	26.19	23.84	26.82	26.17	27.40	23.87	27.71	23.66	19.72	19.86	18.85	27.86	29.56	28.11	30.95	27.23	31.70	21.73
June.....	26.67	24.17	27.26	26.89	28.30	25.21	28.13	23.82	19.95	19.91	19.21	27.97	28.85	28.42	30.57	27.71	31.78	21.63
July.....	26.64	23.64	26.31	25.81	27.12	23.38	27.42	23.12	18.61	19.47	17.08	27.55	29.20	28.05	30.36	26.85	31.23	21.71
August.....	27.29	24.52	27.92	28.17	30.13	26.10	28.74	24.20	20.14	20.90	18.76	28.07	29.11	28.50	31.01	27.78	31.72	22.38
September.....	27.58	24.70	28.15	28.25	29.77	29.85	27.62	24.86	19.95	20.95	18.39	28.23	28.91	28.71	30.97	27.86	32.19	22.92
October.....	28.24	25.81	29.71	31.09	33.91	27.13	28.87	23.86	20.80	21.72	19.45	29.20	29.92	29.24	32.48	29.27	33.80	23.79
November.....	28.49	25.73	29.41	30.55	33.08	27.58	28.52	23.70	20.63	21.63	19.20	29.51	30.27	29.34	33.46	29.43	35.91	23.47
December.....	28.49	26.26	30.04	30.71	33.19	27.44	28.74	23.82	20.18	21.87	18.11	30.25	31.07	29.89	34.49	30.35	37.03	22.71
Monthly average..	27.02	24.58	27.83	28.00	29.92	25.47	27.95	23.61	19.71	20.51	18.29	28.19	29.61	28.43	31.44	27.83	32.25	22.34
1940																		
January.....	28.09	25.51	28.96	29.07	31.25	26.01	27.65	23.46	19.10	19.95	17.73	29.74	30.91	29.67	34.10	29.27	36.41	22.12
February.....	27.61	25.20	28.60	27.95	29.69	24.65	27.27	22.82	19.69	20.91	18.19	29.67	31.14	29.53	34.09	28.89	36.60	22.19
March.....	27.61	25.46	28.90	27.47	28.88	26.15	27.39	24.15	19.91	21.15	18.49	30.15	31.37	29.98	34.43	29.39	36.99	22.30
April.....	27.66	25.33	28.92	27.50	28.73	26.13	28.42	24.20	20.00	20.70	18.93	29.97	31.43	29.70	34.35	29.27	36.72	22.46
May.....	27.67	25.43	28.80	28.16	29.87	26.14	28.13	24.04	20.22	20.59	19.43	30.11	31.42	30.01	34.21	29.29	36.35	23.09
June.....	28.23	25.79	29.48	29.30	31.53	25.85	28.56	25.04	20.17	20.67	19.32	30.41	30.74	30.52	35.05	29.41	36.68	23.61
July.....	28.16	25.25	28.52	28.89	30.75	25.45	28.87	24.38	19.37	20.28	18.02	30.29	30.42	30.14	35.04	29.33	36.45	23.90
August.....	28.58	26.10	29.98	30.24	32.25	27.29	29.51	25.61	20.81	21.39	19.79	30.67	30.87	30.92	36.00	30.12	35.48	23.49
September.....	28.99	26.54	30.57	30.60	32.77	27.53	28.99	25.01	21.06	22.07	19.85	31.22	31.17	31.21	36.24	30.31	37.02	24.89
October.....	29.84	27.13	31.42	30.97	33.04	27.74	30.02	25.16	21.49	22.49	20.23	31.71	31.41	31.26	36.74	31.18	37.73	24.74
November.....	29.73	26.93	31.11	31.01	33.43	27.56	29.26	23.47	20.75	22.23	19.06	31.65	31.29	31.61	[6]36.35	30.95	36.85	23.97
December.....	30.28	27.89	31.96	32.18	34.65	28.03	30.80	25.72	21.06	22.64	19.29	33.13	[6]32.89	32.95	[6]38.20	32.85	39.56	25.32
Monthly average..	28.54	26.11	29.88	29.57	31.54	26.64	28.83	24.46	20.37	21.36	19.09	30.82	31.18	30.72	35.61	30.13	36.97	23.60
1941																		
January.....	30.61	27.74	31.93	31.43	33.66	28.30	31.01	25.31	20.72	21.42	19.59	33.36	33.25	33.00	39.16	32.51	40.15	24.08
February.....	31.41	28.58	32.92	32.20	34.51	28.84	31.67	24.98	21.24	22.32	19.89	34.28	33.13	33.87	38.56	33.51	41.62	24.80
March.....	31.80	29.11	33.49	32.65	34.94	28.95	32.35	25.53	21.68	23.03	20.32	35.02	33.54	34.46	40.20	34.39	41.49	25.79
April.....	31.89	29.17	33.54	34.40	37.87	28.64	33.71	26.17	22.16	23.22	21.02	35.20	37.52	34.41	38.30	34.75	41.10	25.31
May.....	33.12	30.78	35.57	35.71	38.98	29.89	36.13	27.27	22.57	24.35	20.74	37.17	36.88	36.68	43.39	36.51	42.79	27.02
June.....	34.26	31.88	36.91	36.40	39.46	31.26	36.98	27.70	23.57	25.12	21.89	38.00	37.32	37.01	45.03	37.78	43.22	27.09
July.....	33.70	31.22	35.84	35.53	38.90	29.20	34.04	27.59	23.21	24.68	21.60	37.53	36.62	37.06	45.02	36.61	42.80	28.30
August.....	34.10	31.66	36.55	36.07	38.81	31.42	36.92	28.42	24.68	25.49	23.49	38.19	36.31	37.41	45.94	37.72	43.53	28.32
September.....	35.10	32.06	36.82	35.60	37.81	31.35	36.51	28.92	24.47	26.03	22.72	38.47	37.12	37.24	46.62	37.77	44.74	29.25
October.....	35.65	32.89	37.92	36.49	38.63	32.29	37.59	29.56	25.12	26.71	23.22	39.23	37.46	37.78	47.81	38.84	45.54	29.42
November.....	35.74	32.79	37.63	36.41	39.06	32.07	37.89	27.39	24.12	26.07	21.79	38.96	36.72	37.16	50.64	38.00	45.17	30.03
December.....	36.08	33.70	38.62	36.99	39.26	31.90	36.89	28.89	24.30	26.81	21.48	40.67	35.96	38.90	50.64	39.86	48.82	32.01
Monthly average..	33.62	31.08	35.81	35.07	37.75	30.30	34.97	27.46	23.21	24.69	21.52	37.37	36.09	36.40	45.06	36.72	43.55	27.99

For footnotes, see pp. 196, 197.

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EMPLOYMENT AND WAGES—FACTORY AVERAGE WEEKLY EARNINGS—Con.

Year and Month	U. S. Department of Labor (90 industries)[2]																	
	Durable goods									Nondurable goods								
	Nonferrous metals and their products		Stone, clay, and glass products			Transportation equipment					Chemical, petroleum, and coal products					Food and kindred products		
	Group average	Brass, bronze, and copper products	Group average	Brick, tile, and terra cotta	Glass	Group average	Aircraft	Automobiles	Shipbuilding	Group average	Group average	Chemicals	Paints and varnishes	Petroleum refining	Rayon and allied products	Group average	Baking	Slaughtering and meat packing
	Dollars																	
1919 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1920 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1921 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1922 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1923 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1924 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1925 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1926 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1927 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1928 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1929 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1930 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1931 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1932 monthly average	17.57	17.26	17.12	12.54	18.73	21.74	31.42	21.27	23.62	18.01	22.95	24.66	22.73	28.22	17.32	20.30	23.12	21.61
1933 monthly average	17.69	18.07	16.30	11.88	18.07	21.05	27.46	20.96	20.81	17.04	21.24	23.42	20.95	26.46	17.01	18.75	21.66	20.00
1934 monthly average	19.57	20.07	17.63	14.06	18.78	23.13	24.65	23.31	22.80	18.23	21.90	23.80	21.40	26.72	18.59	20.14	21.80	21.93
1935 monthly average	21.63	22.86	19.34	16.14	20.56	26.83	25.75	27.41	24.77	19.20	22.90	25.29	23.32	27.81	19.48	20.66	21.70	22.84
1936 monthly average	23.57	24.75	21.47	18.94	22.35	29.08	26.08	29.75	27.35	20.09	24.34	26.54	25.12	29.36	20.52	21.78	22.98	23.89
1937 monthly average	26.09	27.59	23.79	20.88	24.97	31.26	27.83	31.94	30.51	21.60	27.67	30.13	27.59	33.72	23.76	24.06	24.98	27.27
1938																		
January	22.87	22.73	20.00	16.59	21.10	16.23	27.85	25.27	31.21	20.47	27.03	29.18	25.16	34.28	21.58	25.24	25.26	29.30
February	22.87	22.77	21.47	17.26	22.56	26.86	28.52	25.34	31.15	20.83	27.35	29.45	26.26	35.23	21.26	24.74	25.30	27.32
March	23.08	23.44	21.95	17.24	23.31	27.05	28.33	26.10	31.22	20.92	27.22	29.23	26.70	34.89	22.19	24.78	25.42	27.26
April	22.12	22.95	22.00	17.89	22.88	28.94	28.20	28.83	31.57	20.49	27.07	29.42	27.11	34.47	21.21	24.89	25.36	27.73
May	22.80	23.78	23.12	19.17	23.44	28.14	28.81	27.65	30.92	20.11	28.29	29.63	28.17	35.78	22.34	25.40	25.84	28.38
June	22.38	23.14	22.77	19.43	23.48	29.64	28.66	29.49	31.61	20.51	28.66	29.90	27.79	35.26	22.42	24.98	25.76	28.19
July	22.79	24.74	21.90	18.83	22.15	29.43	28.27	29.56	30.90	20.84	28.33	29.40	27.38	34.60	22.68	24.53	25.79	28.63
August	24.13	25.63	22.77	19.56	23.95	31.22	28.49	32.33	29.99	21.24	28.88	30.39	27.39	35.25	24.16	23.18	25.33	27.93
September	25.14	26.32	23.00	19.77	24.13	32.64	29.28	33.81	30.60	21.32	28.21	29.90	27.70	34.58	24.02	23.43	25.86	28.66
October	26.06	27.28	23.96	20.37	25.47	33.88	30.20	34.96	30.75	21.34	28.27	30.88	27.83	34.45	23.63	24.11	25.30	28.51
November	25.70	27.14	23.82	19.46	25.68	33.64	29.81	34.89	29.05	20.84	28.11	30.22	27.34	34.86	23.74	24.22	25.21	27.54
December	25.81	26.92	24.03	20.06	25.76	32.72	31.72	33.22	31.87	21.52	28.36	30.72	27.80	35.30	23.80	24.75	25.26	27.69
Monthly average	23.88	24.81	22.62	18.88	23.72	30.25	29.02	30.45	30.91	20.89	27.97	29.86	27.21	34.91	22.78	24.46	25.47	28.10
1939																		
January	24.85	25.79	22.98	19.65	24.72	31.32	31.61	31.55	31.60	21.29	28.48	30.63	27.34	35.75	24.22	24.96	25.47	28.05
February	25.48	26.42	23.43	19.47	25.04	30.69	31.18	30.80	31.65	21.47	28.38	30.89	27.84	35.23	24.15	24.83	25.40	28.98
March	25.60	26.98	23.72	19.59	25.30	30.81	31.38	30.87	31.78	21.58	28.14	31.08	28.30	35.20	24.24	25.00	25.52	27.32
April	24.90	26.43	22.96	19.46	23.37	31.80	30.09	32.33	31.22	20.89	27.63	30.66	28.24	34.39	23.64	24.57	25.11	27.23
May	25.38	27.18	23.47	19.91	24.15	31.04	30.04	31.18	32.29	21.09	28.60	31.00	29.12	35.10	23.70	25.48	25.91	28.39
June	25.52	27.32	23.94	21.25	24.86	31.73	31.17	31.94	32.53	21.31	29.23	31.07	28.62	34.99	24.38	25.13	25.96	28.25
July	25.11	27.53	22.58	19.58	23.26	31.06	29.94	31.50	31.71	21.25	28.85	30.74	28.14	33.91	24.47	24.61	26.05	28.54
August	25.98	28.00	24.26	21.17	25.45	33.71	30.59	35.15	31.69	21.58	29.49	31.48	28.47	34.76	24.81	23.95	25.19	27.77
September	26.69	29.15	24.03	20.66	25.43	33.25	29.07	34.41	31.41	21.54	28.74	31.08	28.65	34.38	24.49	24.19	26.00	27.99
October	28.58	32.21	25.98	22.51	27.71	33.82	30.30	34.75	32.26	22.02	29.54	32.51	29.46	35.77	25.03	24.34	25.65	27.60
November	28.26	31.39	25.24	21.58	27.06	33.26	30.65	34.25	31.85	22.03	29.49	31.86	28.72	34.94	25.42	24.80	25.97	27.45
December	28.67	31.63	25.01	21.18	26.78	34.51	29.39	35.81	32.73	22.30	29.61	32.07	28.75	35.27	25.82	25.48	25.83	28.51
Monthly average	26.36	28.57	24.01	20.55	25.32	32.30	30.34	32.90	31.91	21.54	28.85	31.30	28.48	34.97	24.52	24.74	25.70	27.85
1940																		
January	27.37	30.28	23.58	19.52	26.20	33.23	29.21	34.28	32.32	21.87	29.22	31.82	28.44	34.42	26.24	25.32	25.84	27.94
February	26.65	28.96	23.71	19.30	25.89	33.47	28.73	34.80	31.53	21.73	29.31	31.79	28.43	34.78	26.33	25.00	25.84	26.88
March	26.96	29.01	24.03	19.55	26.02	34.39	29.96	35.53	33.68	21.86	29.14	31.72	28.93	34.96	26.26	25.25	26.12	27.26
April	26.76	28.74	24.49	19.97	26.49	34.40	29.75	35.78	33.25	21.49	28.99	31.83	29.02	35.31	26.12	25.17	26.22	27.76
May	27.02	29.00	24.79	20.65	26.18	32.83	29.69	33.47	34.20	21.72	29.73	32.09	29.62	35.14	26.27	25.64	26.46	27.43
June	27.25	29.95	24.20	[3]20.97	25.89	34.21	31.18	35.28	34.17	21.81	30.08	32.08	29.55	34.84	26.36	25.34	26.57	27.82
July	27.12	30.73	23.49	20.95	24.91	31.88	30.48	32.26	34.03	21.87	30.12	31.95	29.13	34.73	26.32	24.33	26.69	27.76
August	28.18	31.55	24.81	21.49	26.56	35.41	31.79	37.06	34.88	22.10	30.16	32.18	29.28	34.94	26.53	24.17	26.40	27.57
September	29.38	32.97	25.27	21.62	26.90	35.60	32.37	36.67	36.08	22.20	30.08	31.80	29.40	35.32	26.99	23.48	26.60	27.38
October	30.00	33.64	25.75	21.87	27.90	37.39	32.62	39.25	[3]36.57	22.28	29.96	32.39	29.60	34.93	26.53	23.82	26.31	27.64
November	30.02	34.17	25.17	21.47	27.26	36.39	32.93	38.05	34.46	22.08	29.87	32.72	29.39	34.32	26.95	24.43	26.31	26.82
December	31.63	35.80	26.25	22.52	28.77	35.96	33.25	36.49	38.37	23.09	30.90	33.33	30.15	36.00	27.15	25.78	26.39	28.77
Monthly average	28.39	31.67	24.69	20.95	26.63	34.65	31.40	35.88	34.78	22.03	29.80	32.17	29.26	34.98	26.51	24.72	26.32	27.60
1941																		
January	30.69	35.27	25.17	21.74	28.02	36.61	34.13	37.66	37.69	22.65	30.31	33.10	29.86	34.46	27.40	24.89	26.16	26.84
February	31.00	35.20	25.61	22.09	28.62	38.46	35.14	40.06	38.71	23.22	30.24	33.50	30.22	34.36	26.94	25.25	26.73	26.70
March	31.67	36.54	25.89	22.30	28.76	38.80	35.02	40.61	39.30	23.63	30.36	33.93	30.46	34.68	27.28	25.74	26.66	26.81
April	31.50	35.70	26.50	23.38	28.70	36.41	35.15	36.36	39.17	23.62	30.96	34.24	31.57	36.64	27.54	25.36	26.59	27.14
May	33.12	37.10	27.64	24.58	29.53	39.90	35.84	41.56	41.00	24.48	32.41	35.48	33.05	37.14	28.16	26.68	27.55	29.55
June	34.30	38.37	28.04	24.97	29.91	42.70	35.63	45.68	43.83	25.11	33.63	36.04	33.81	38.74	28.35	27.08	28.21	29.79
July	33.78	38.46	27.02	24.59	28.19	40.51	36.57	40.79	45.54	25.07	33.74	36.38	32.63	38.26	29.06	26.36	28.26	29.13
August	34.88	39.17	27.98	25.30	29.28	41.23	38.08	41.09	46.47	25.38	33.78	36.57	32.65	38.57	28.60	26.33	28.06	30.31
September	35.22	38.65	28.28	25.27	30.19	41.72	38.19	41.72	46.82	25.78	34.12	36.58	32.56	40.14	29.29	26.56	28.32	30.63
October	35.09	38.24	29.38	25.71	32.16	43.60	39.20	44.32	47.84	26.11	34.99	37.85	33.33	40.33	30.42	27.14	28.18	31.16
November	34.74	37.79	28.49	25.13	30.97	43.00	39.74	43.84	45.90	26.11	35.21	38.08	33.30	40.33	30.50	27.40	28.81	30.77
December	36.80	40.81	29.21	25.72	31.80	43.74	42.34	40.97	49.19	26.91	36.14	38.64	34.13	41.74	31.13	28.28	28.84	31.82
Monthly average	33.65	37.71	27.52	24.32	29.74	40.85	37.72	41.25	44.59	24.89	33.11	35.96	32.35	38.02	28.74	26.51	27.73	29.35

For footnotes, see pp. 196, 197.

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EMPLOYMENT AND WAGES—FACTORY AVERAGE WEEKLY AND HOURLY EARNINGS

Year and Month	FACTORY AVERAGE WEEKLY EARNINGS										FACTORY AVERAGE HOURLY EARNINGS							
	U. S. Department of Labor (90 industries)[2]										National industrial Conference Board (25 industrials)[1]	U. S. Department of Labor (90 industries)[2]						
	Nondurable goods												Durable goods					
	Leather and its manufactures		Paper and printing		Rubber products		Textiles and their products			Tobacco manufactures, group average		All industries, average	Group average	Iron and steel and their products, not including machinery				
	Group average	Boots and shoes	Group average	Paper and pulp	Group average	Rubber tires and inner tubes	Group average	Fabrics	Wearing apparel					Group average	Blast furnaces, steel works, and rolling mills	Hardware	Structural and ornamental metal work	Tin cans and other tinware
	Dollars																	
1919 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	[3]0.477	.....	.....	.....	.....	.....	.....
1920 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	[4]0.606	.....	.....	.....	.....	.....	.....	.....
1921 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.524	.....	.....	.....	.....	.....	.....	.....
1922 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	[5].494	.....	.....	.....	.....	.....	.....	.....
1923 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.541	[3].520	.....	.....	.....	.....	.....	.....
1924 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.562	[3].545	.....	.....	.....	.....	.....	.....
1925 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.561	[3].544	.....	.....	.....	.....	.....	.....
1926 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.568	[3].548	.....	.....	.....	.....	.....	.....
1927 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.576	[3].552	.....	.....	.....	.....	.....	.....
1928 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.579	[3].560	.....	.....	.....	.....	.....	.....
1929 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.590	[3].566	.....	.....	.....	.....	.....	.....
1930 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.39	[3].552	.....	.....	.....	.....	.....	.....
1931 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.534	[3].517	.....	.....	.....	.....	.....	.....
1932 monthly average	15.75	14.99	25.96	18.79	19.45	20.61	13.47	13.18	14.63	12.96	.498	.458	0.508	0.506	0.527	0.506	0.543	.....
1933 monthly average	16.15	15.41	23.25	17.97	19.25	20.53	13.54	13.34	14.44	12.60	.491	.455	.485	.503	.531	.465	.480	.....
1934 monthly average	17.86	17.21	23.41	18.74	21.35	23.65	14.89	14.51	16.29	13.27	.580	.541	.567	.591	.632	.538	.579	0.527
1935 monthly average	18.71	17.90	24.56	20.56	23.52	27.01	16.13	15.74	17.44	14.12	.599	.559	.587	.612	.664	.549	.586	.513
1936 monthly average	18.49	17.47	26.25	22.33	26.08	30.72	16.53	16.15	17.63	14.95	.619	.564	.597	.620	.671	.562	.584	.525
1937 monthly average	19.48	18.38	27.99	24.75	26.61	30.08	17.39	17.19	17.99	16.60	.695	.634	.686	.737	.818	.641	.684	.579
1938																		
January	17.96	16.94	26.90	22.36	22.42	25.02	15.34	15.08	16.09	15.85	.714	.652	.705	.748	.818	.651	.721	.610
February	19.09	18.21	27.40	23.51	20.97	22.33	16.41	15.82	17.94	15.32	.714	.647	.702	.752	.826	.666	.720	.613
March	18.90	18.04	27.71	23.73	22.08	24.02	16.37	15.66	18.12	15.79	.720	.645	.702	.751	.826	.651	.715	.614
April	17.84	16.90	27.30	23.16	22.47	25.21	15.60	15.16	16.69	15.54	.718	.642	.701	.753	.832	.646	.718	.611
May	16.66	15.12	27.41	23.20	23.39	26.67	15.23	15.12	15.52	16.31	.718	.640	.699	.753	.837	.649	.722	.610
June	16.30	14.71	27.04	22.89	23.75	27.35	15.03	15.29	14.31	16.91	.719	.638	.696	.756	.841	.653	.728	.602
July	18.51	17.48	27.10	23.37	24.84	28.43	15.67	15.72	15.50	17.18	.714	.631	.688	.755	.840	.652	.728	.589
August	19.80	18.85	27.48	24.26	25.39	28.73	16.87	16.56	17.68	16.89	.714	.625	.685	.751	.833	.657	.731	.597
September	18.98	17.87	27.91	23.92	26.91	31.27	17.03	16.43	18.68	16.96	.715	.626	.690	.752	.838	.656	.726	.599
October	18.32	16.97	28.14	24.85	27.27	31.25	17.00	16.65	18.01	16.84	.715	.634	.696	.753	.839	.680	.720	.606
November	17.22	15.41	27.58	23.78	27.58	32.77	16.35	16.35	16.35	16.55	.714	.639	.706	.757	.842	.689	.725	.607
December	18.62	17.11	28.61	23.85	28.40	33.76	17.00	16.82	17.61	16.92	.713	.642	.709	.757	.842	.667	.727	.608
Monthly average	18.22	17.02	27.55	23.57	24.69	28.11	16.21	15.94	16.96	16.46	.716	.639	.698	.753	.835	.662	.723	.605
1939																		
January	19.71	18.54	27.87	23.82	27.59	32.59	16.75	16.55	17.38	15.59	.713	.644	.710	.755	.835	.660	.731	.613
February	20.19	19.13	27.89	24.16	27.11	31.68	17.35	16.81	19.03	15.19	.713	.643	.709	.753	.835	.651	.729	.610
March	20.12	19.17	28.37	24.43	27.40	32.54	17.38	16.56	19.91	16.22	.715	.645	.711	.752	.835	.655	.731	.608
April	18.73	17.58	28.08	24.11	27.00	31.48	16.36	15.86	17.84	16.08	.717	.642	.710	.752	.835	.655	.731	.611
May	17.43	15.93	28.22	24.25	26.78	31.46	16.36	16.02	17.43	16.60	.720	.643	.707	.752	.835	.651	.727	.609
June	18.65	17.28	28.10	24.13	27.88	33.06	16.51	16.20	17.46	17.19	.721	.642	.708	.756	.842	.655	.721	.604
July	19.72	18.74	27.57	23.40	28.22	33.84	16.46	16.23	17.14	17.19	.721	.637	.702	.759	.849	.625	.722	.605
August	19.78	18.74	28.04	24.65	28.52	33.77	17.20	16.63	18.77	17.43	.720	.634	.699	.757	.843	.669	.726	.608
September	18.45	17.04	28.89	25.64	28.93	34.55	16.91	16.73	17.40	17.44	.722	.638	.709	.761	.845	.722	.721	.615
October	18.74	17.20	29.40	27.19	30.11	35.91	17.58	17.21	18.63	17.55	.724	.646	.713	.764	.848	.676	.725	.610
November	18.20	16.46	29.26	26.61	28.95	33.64	17.68	17.64	17.81	17.50	.727	.653	.715	.767	.847	.685	.725	.614
December	19.09	17.62	29.51	26.19	29.50	35.11	17.72	17.54	18.26	17.47	.729	.662	.727	.772	.851	.680	.731	.619
Monthly average	19.09	17.83	28.45	24.92	28.22	33.36	17.04	16.68	18.10	16.84	.720	.644	.710	.759	.843	.668	.727	.611
1940																		
January	19.89	18.78	28.66	25.35	28.54	33.96	17.26	17.07	17.85	16.52	.727	.663	.727	.766	.841	.670	.730	.619
February	19.61	18.59	28.37	25.42	27.40	32.29	17.48	16.98	18.86	16.25	.728	.663	.726	.764	.838	.671	.732	.620
March	19.23	18.20	28.67	25.17	27.66	31.98	17.45	16.62	19.54	16.88	.731	.665	.728	.763	.838	.681	.735	.626
April	17.68	16.30	28.70	25.35	27.98	32.77	16.74	16.40	17.83	17.07	.734	.665	.729	.764	.838	.685	.737	.624
May	17.26	15.65	29.38	26.52	28.39	33.88	16.52	16.35	16.97	18.02	.737	.669	.730	.767	.842	.692	.741	.624
June	18.17	17.00	29.27	26.70	28.27	33.11	16.43	16.24	16.96	18.98	.740	.672	.732	.774	.849	.680	.741	.632
July	19.80	18.92	29.00	26.47	27.76	32.66	16.85	16.71	17.26	18.36	.740	.667	.727	.777	.847	.683	.738	.627
August	19.86	18.94	28.73	26.14	27.81	31.64	17.64	17.15	18.95	17.79	.741	.668	.731	.777	.848	.697	.736	[6].633
September	19.37	18.32	29.18	26.12	29.15	34.08	18.09	17.57	19.51	18.42	.742	.671	.737	.779	.854	.691	.735	.634
October	[6]18.87	[6]17.53	29.35	26.45	29.31	34.28	18.10	17.95	18.53	18.25	.744	.673	.739	.778	.851	.684	.733	.632
November	18.19	16.65	29.35	26.35	29.45	34.92	17.80	17.71	18.05	18.14	.747	.678	.744	.781	.857	.683	.732	.635
December	20.05	18.54	30.37	27.30	31.13	36.59	18.46	18.28	18.98	18.70	.754	.683	.749	.780	.858	.681	.743	.638
Monthly average	19.07	17.85	29.10	26.13	28.62	33.55	17.44	17.13	18.31	17.81	.739	.670	.734	.773	.848	.683	.736	.630
1941																		
January	20.67	19.58	29.77	27.02	30.85	36.67	18.14	17.93	18.73	17.76	.759	.689	.758	.786	.861	.695	.743	.639
February	21.89	20.92	30.04	27.66	31.20	37.02	19.07	18.61	20.35	17.54	.764	.692	.762	.791	.866	.689	.750	.638
March	22.61	21.77	30.67	28.19	31.67	37.49	19.37	18.89	20.68	17.99	.769	.697	.768	.795	.873	.690	.756	.639
April	21.87	20.84	30.54	28.31	31.62	37.63	19.48	19.33	19.91	16.88	.784	.708	.785	.841	.954	.693	.782	.642
May	22.09	20.89	31.13	29.07	32.82	38.86	20.13	20.09	20.22	18.62	.799	.726	.806	.858	.967	.707	.825	.652
June	22.99	21.66	32.01	30.97	34.70	41.41	20.33	20.28	20.48	19.48	.818	.738	.822	.863	.964	.737	.836	.660
July	23.68	22.53	31.70	30.49	33.18	39.54	20.55	20.43	20.90	19.45	.822	.744	.826	.862	.965	.710	.826	.664
August	23.97	22.90	32.04	31.18	33.78	39.17	21.04	20.63	22.18	19.37	.828	.745	.830	.871	.968	.736	.837	.669
September	23.71	22.35	32.34	31.17	32.65	36.19	21.73	21.38	22.68	20.00	.845	.758	.843	.875	.971	.744	.846	.683
October	23.59	22.07	32.66	31.73	33.54	37.92	21.91	21.80	22.21	20.36	.853	.770	.853	.877	.969	.749	.852	.708
November	23.16	21.45	32.98	31.98	34.37	39.71	21.56	21.66	21.28	20.45	.860	.781	.865	.886	.977	.754	.840	.707
December	24.87	23.36	34.02	32.40	33.50	37.19	22.29	22.46	21.79	20.65	.868	.787	.871	.894	.983	.742	.857	.703
Monthly average	22.95	21.72	31.69	30.08	32.87	38.27	20.50	20.33	20.99	19.09	.814	.738	.818	.852	.945	.718	.814	.669

For footnotes, see pp. 196, 197.

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EMPLOYMENT AND WAGES—FACTORY AVERAGE HOURLY EARNINGS—Con.

Year and Month	U. S. Department of Labor (90 industries)[2]														
	Durable goods														
	Lumber and allied products			Machinery, not including transportation equipment							Nonferrous metals and their products		Stone, clay, and glass products		
	Group average	Furniture	Lumber, sawmills	Group average	Agricultural implements (including tractors)	Electrical machinery, apparatus, and supplies	Engines, turbines, water wheels, and windmills	Foundry and machine-shop products	Machine tools	Radios and phonographs	Group average	Brass, bronze, and copper products	Group average	Brick, tile, and terra cotta	Glass
	Dollars														
1919 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1920 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1921 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1922 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1923 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1924 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1925 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1926 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1927 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1928 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1929 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1930 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1931 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1932 monthly average	.....	.....	0.306	0.565	.....	.....	0.583	0.551	0.604	.....	.....	0.494	.....	0.388	0.478
1933 monthly average	.....	0.377	.300	.541	.....	0.571	.575	.532	.568	.....	.....	.493	.....	.367	.482
1934 monthly average	.....	.442	.389	.590	0.596	.604	.634	.587	.604	0.540	.....	.563	0.529	.437	.557
1935 monthly average	0.413	.448	.387	.610	.646	.623	.651	.599	.624	.542	0.555	.582	.548	.450	.584
1936 monthly average	.424	.455	.398	.613	.661	.624	.663	.601	.636	.540	.570	.595	.555	.453	.609
1937 monthly average	.470	.507	.438	.696	.773	.711	.757	.680	.716	.588	.654	.697	.615	.519	.675
1938															
January	.476	.539	.423	.732	.804	.749	.781	.714	.732	.638	.685	.738	.646	.541	.705
February	.473	.534	.423	.729	.800	.745	.787	.712	.728	.628	.681	.743	.645	.535	.699
March	.485	.538	.444	.730	.794	.749	.795	.712	.731	.616	.682	.743	.640	.524	.697
April	.492	.544	.455	.730	.795	.746	.788	.712	.729	.626	.677	.720	.633	.516	.691
May	.490	.543	.451	.729	.796	.749	.776	.713	.730	.607	.672	.714	.635	.518	.698
June	.489	.531	.454	.728	.781	.747	.783	.714	.727	.599	.672	.709	.635	.518	.705
July	.475	.522	.434	.724	.781	.742	.785	.710	.728	.610	.667	.714	.631	.511	.704
August	.485	.522	.453	.720	.768	.738	.787	.709	.732	.595	.666	.715	.634	.511	.712
September	.483	.524	.449	.721	.771	.737	.788	.710	.741	.584	.662	.713	.634	.516	.707
October	.479	.518	.447	.718	.777	.732	.785	.709	.738	.577	.659	.709	.640	.526	.716
November	.490	.524	.460	.719	.794	.730	.786	.711	.738	.582	.662	.710	.645	.531	.722
December	.492	.526	.460	.721	.803	.736	.793	.712	.740	.582	.670	.707	.649	.537	.723
Monthly average	.484	.529	.446	.725	.791	.741	.786	.711	.733	.601	.671	.719	.639	.523	.707
1939															
January	.490	.521	.458	.724	.794	.744	.788	.713	.740	.591	.667	.701	.651	.540	.728
February	.487	.523	.452	.725	.804	.743	.787	.711	.746	.577	.666	.704	.649	.542	.720
March	.492	.527	.460	.728	.803	.745	.788	.715	.742	.578	.667	.705	.652	.544	.716
April	.498	.532	.471	.726	.795	.742	.792	.714	.746	.586	.670	.704	.648	.535	.707
May	.502	.530	.481	.725	.787	.744	.787	.710	.749	.589	.673	.708	.644	.534	.706
June	.504	.527	.484	.725	.780	.744	.782	.716	.750	.583	.671	.707	.647	.538	.711
July	.498	.528	.473	.724	.785	.743	.779	.715	.746	.576	.672	.715	.646	.531	.716
August	.502	.529	.481	.721	.781	.737	.778	.714	.746	.576	.668	.710	.646	.539	.714
September	.501	.530	.479	.722	.778	.740	.787	.715	.750	.577	.674	.714	.647	.540	.718
October	.502	.527	.483	.721	.782	.733	.794	.718	.754	.573	.691	.757	.654	.551	.730
November	.514	.536	.497	.723	.787	.731	.799	.720	.765	.583	.690	.753	.657	.556	.734
December	.513	.544	.489	.732	.793	.742	.805	.727	.770	.590	.703	.758	.660	.558	.737
Monthly average	.501	.530	.476	.725	.789	.740	.790	.716	.752	.581	.677	.723	.650	.543	.721
1940															
January	.512	.538	.491	.735	.796	.749	.804	.726	.769	.595	.701	.749	.664	.558	.746
February	.513	.539	.491	.737	.797	.753	.813	.723	.766	.606	.696	.743	.662	.554	.738
March	.515	.547	.492	.739	.797	.755	.807	.725	.767	.614	.697	.748	.664	.553	.741
April	.518	.546	.497	.739	.801	.756	.803	.726	.767	.611	.700	.749	.664	.551	.739
May	.521	.546	.503	.741	.799	.757	.797	.730	.766	.606	.701	.750	.664	.551	.739
June	.523	.548	.506	.743	.798	.764	.803	.728	.766	.614	.702	.755	.664	[6].564	.740
July	.519	.550	.496	.744	.795	.762	.807	.730	.768	.621	.701	.762	.665	.566	.742
August	.526	.546	.509	.745	.801	[6].756	.819	.733	.760	.611	.703	.765	.668	.568	.743
September	.525	.546	.507	.746	.799	.757	.812	.734	.766	.621	.710	.775	.672	.565	.750
October	.524	.547	.506	.749	.802	.752	.830	.740	.769	.618	.712	.777	.671	.566	.747
November	.526	.555	.505	.752	.806	.757	[6].842	.745	.768	.613	.727	.802	.671	.572	.746
December	.528	.552	.507	.761	[6].818	.766	[6].841	.755	.781	.628	.736	.808	.680	.582	.764
Monthly average	.521	.547	.501	.745	.800	.758	.817	.734	.768	.614	.708	.770	.668	.563	.745
1941															
January	.529	.552	.510	.768	.821	.773	.865	.757	.797	.632	.740	.808	.682	.587	.772
February	.534	.560	.517	.772	.818	.776	.853	.762	.801	.640	.740	.811	.685	.589	.774
March	.541	.565	.523	.778	.820	.780	.873	.769	.799	.643	.748	.825	.689	.594	.778
April	.547	.570	.530	.789	.872	.782	.887	.780	.806	.644	.749	.816	.695	.606	.770
May	.556	.584	.537	.818	.886	.829	.936	.803	.822	.661	.770	.834	.710	.639	.769
June	.570	.597	.552	.832	.886	.842	.967	.819	.831	.664	.794	.861	.717	.642	.780
July	.577	.601	.560	.836	.890	.850	.977	.818	.841	.693	.803	.876	.720	.645	.782
August	.588	.608	.573	.844	.907	.851	.996	.826	.850	.687	.808	.887	.721	.648	.782
September	.590	.617	.572	.850	.920	.855	1.005	.829	.871	.697	.821	.887	.736	.653	.812
October	.598	.626	.578	.861	.923	.860	1.019	.843	.876	.701	.822	.890	.744	.655	.836
November	.602	.640	.573	.868	.919	.864	1.072	.849	.886	.705	.831	.894	.749	.657	.839
December	.602	.642	.572	.879	.924	.878	1.056	.858	.908	.726	.848	.918	.753	.666	.837
Monthly average	.570	.599	.550	.828	.884	.831	.971	.813	.843	.679	.791	.861	.718	.634	.796

For footnotes, see pp. 196, 197.

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EMPLOYMENT AND WAGES—FACTORY AVERAGE HOURLY EARNINGS—Con.

Year and Month	U. S. Department of Labor (90 industries)[2]																
	Durable goods				Nondurable goods												
	Transportation equipment					Chemical, petroleum, and coal products					Food and kindred products			Leather and its manufactures		Paper and printing	
	Group average	Aircraft	Automobiles	Shipbuilding	Group average	Group average	Chemicals	Paints and varnishes	Petroleum refining	Rayon and allied products	Group average	Baking	Slaughtering and meat packing	Group average	Boots and shoes	Group average	Paper and pulp
	Dollars																
1919 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1920 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1921 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1922 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1923 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1924 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1925 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1926 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1927 monthly av.	.....	.....	.....	.....	[1].....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1928 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1929 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1930 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1931 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1932 monthly av.	.....	.....	0.660	0.635	0.427	.....	.....	0.557	0.638	0.398	.....	.....	0.466	.....	.....	.....	0.452
1933 monthly av.	.....	.....	.593	.608	.437	.....	0.566	.512	.655	.420	.....	.....	.462	.....	.....	.....	.443
1934 monthly av.	0.696	0.636	.700	.728	.523	0.583	.616	.557	.750	.504	0.509	0.531	.528	.....	.....	0.665	.515
1935 monthly av.	.733	.650	.739	.750	.538	.610	.636	.586	.801	.514	.520	.534	.559	0.522	0.512	.688	.529
1936 monthly av.	.759	.632	.774	.760	.537	.630	.653	.600	.827	.532	.530	.544	.565	.511	.498	.699	.537
1937 monthly av.	.863	.666	.891	.814	.585	.714	.755	.670	.945	.617	.587	.590	.665	.535	.515	.741	.604
1938																	
January	.883	.713	.915	.842	.609	.742	.793	.701	.978	.657	.621	.613	.688	.536	.514	.768	.627
February	.885	.711	.916	.843	.603	.735	.790	.697	.976	.653	.620	.606	.689	.525	.503	.764	.624
March	.885	.709	.919	.832	.601	.727	.790	.697	.970	.647	.623	.608	.693	.523	.500	.769	.622
April	.886	.714	.920	.842	.596	.732	.795	.689	.968	.650	.624	.610	.691	.512	.487	.770	.620
May	.884	.721	.920	.827	.595	.750	.789	.693	.975	.646	.627	.615	.688	.510	.484	.774	.623
June	.888	.726	.925	.833	.594	.765	.793	.697	.978	.648	.617	.613	.690	.512	.486	.775	.625
July	.887	.725	.930	.831	.590	.770	.787	.707	.988	.645	.599	.612	.691	.511	.482	.766	.619
August	.889	.725	.936	.836	.585	.760	.785	.700	.986	.639	.586	.615	.689	.516	.493	.762	.617
September	.897	.736	.933	.837	.582	.741	.781	.699	.984	.638	.576	.610	.686	.524	.501	.765	.613
October	.900	.741	.928	.832	.587	.734	.775	.694	.976	.639	.606	.609	.685	.530	.506	.764	.613
November	.907	.751	.932	.838	.586	.740	.776	.695	.979	.641	.611	.611	.685	.533	.508	.766	.612
December	.901	.765	.924	.847	.589	.739	.781	.699	.974	.641	.617	.615	.679	.526	.499	.770	.613
Monthly average	.892	.728	.925	.837	.593	.744	.786	.697	.978	.645	.610	.611	.688	.521	.497	.768	.619
1939																	
January	.898	.768	.921	.837	.592	.741	.780	.699	.980	.637	.628	.617	.683	.525	.498	.768	.616
February	.897	.758	.924	.833	.591	.738	.780	.697	.970	.640	.632	.615	.684	.522	.496	.768	.611
March	.900	.761	.926	.838	.591	.728	.780	.698	.973	.643	.629	.615	.689	.524	.500	.771	.614
April	.897	.746	.928	.831	.588	.721	.777	.697	.973	.637	.627	.613	.694	.524	.501	.772	.612
May	.894	.737	.931	.821	.592	.740	.776	.701	.970	.637	.631	.617	.689	.528	.504	.774	.616
June	.895	.736	.933	.832	.590	.757	.777	.697	.972	.643	.622	.618	.691	.529	.505	.776	.618
July	.896	.737	.928	.832	.587	.766	.783	.704	.985	.639	.613	.624	.687	.522	.498	.772	.616
August	.888	.738	.935	.829	.585	.766	.785	.707	.975	.643	.596	.624	.688	.526	.502	.768	.618
September	.895	.742	.934	.825	.583	.741	.781	.704	.969	.646	.585	.620	.686	.532	.508	.774	.620
October	.891	.748	.922	.842	.590	.738	.789	.712	.974	.646	.608	.623	.685	.532	.508	.773	.629
November	.886	.748	.922	.844	.599	.751	.792	.715	.972	.659	.625	.627	.684	.539	.514	.774	.627
December	.901	.735	.940	.853	.605	.751	.796	.714	.972	.665	.633	.633	.678	.537	.511	.783	.631
Monthly average	.894	.745	.929	.835	.591	.745	.784	.704	.974	.646	.618	.621	.686	.528	.503	.773	.620
1940																	
January	.894	.741	.934	.846	.607	.756	.800	.718	.974	.676	.641	.635	.677	.534	.508	.783	.635
February	.896	.730	.938	.857	.608	.756	.803	.719	.975	.674	.639	.631	.680	.537	.514	.783	.638
March	.900	.734	.944	.860	.610	.746	.800	.718	.971	.672	.641	.630	.681	.541	.519	.789	.637
April	.902	.733	.945	.859	.609	.742	.801	.717	.974	.672	.643	.636	.689	.543	.521	.793	.637
May	.902	.732	.947	.862	.615	.760	.803	.716	.975	.673	.647	.637	.688	.555	.533	.794	.638
June	.905	.742	.954	.869	.617	.777	.802	.717	.983	.675	.641	.639	.691	.553	.531	.797	.644
July	.891	.738	.949	.862	.615	.783	.804	.721	.986	.676	.625	.640	.689	.553	.532	.791	.649
August	.897	.739	.956	.864	.613	.778	[6].798	.720	.977	.672	.615	.643	.691	.554	.533	.789	.648
September	.900	.738	.950	.874	.611	.773	.799	.722	.975	.682	.603	.641	.691	.558	.537	.792	.654
October	.898	.750	.951	[6].871	.609	.757	.798	.720	.963	.685	.610	.635	.684	[6].553	[6].528	.792	.654
November	.902	.755	.957	.884	.613	.765	.811	.733	.966	.690	.632	.640	.686	.555	.529	.793	.656
December	.900	.757	.954	.895	.617	.766	.816	.741	.968	.694	.641	.644	.680	.552	.526	.799	.660
Monthly average	.899	.743	.949	.870	.612	.763	.804	.722	.974	.679	.630	.638	.686	.550	.526	.792	.646
1941																	
January	.911	.776	.969	.893	.620	.770	.822	.741	.970	.699	.649	.644	.681	.555	.530	.802	.662
February	.918	.784	.974	.900	.621	.770	.826	.746	.970	.702	.651	.644	.685	.564	.540	.803	.661
March	.920	.783	.982	.890	.624	.766	.829	.749	.967	.700	.655	.641	.685	.572	.549	.807	.664
April	.923	.788	.983	.906	.629	.773	.839	.755	.995	.706	.655	.647	.694	.579	.555	.805	.666
May	.945	.794	1.014	.928	.641	.806	.863	.770	1.008	.712	.670	.659	.731	.590	.567	.811	.676
June	.976	.797	1.063	.954	.650	.824	.866	.780	1.020	.722	.672	.665	.738	.599	.573	.826	.716
July	.988	.812	1.066	1.013	.657	.838	.886	.781	1.030	.729	.662	.674	.737	.609	.584	.825	.727
August	.988	.845	1.055	1.039	.658	.837	.885	.784	1.025	.728	.658	.672	.766	.615	.590	.824	.725
September	1.003	.845	1.079	1.043	.668	.845	.897	.789	1.083	.746	.657	.674	.780	.630	.601	.830	.728
October	1.019	.870	1.091	1.059	.680	.861	.921	.808	1.097	.773	.679	.675	.786	.635	.605	.834	.732
November	1.042	.901	1.116	1.070	.688	.875	.931	.818	1.109	.775	.695	.688	.794	.644	.614	.841	.739
December	1.035	.916	1.107	1.060	.695	.881	.941	.822	1.106	.797	.703	.695	.782	.649	.618	.855	.747
Monthly average	.977	.839	1.040	1.002	.653	.823	.879	.779	1.034	.733	.668	.665	.741	.604	.578	.822	.706

For footnotes, see pp. 196, 197.

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EMPLOYMENT AND WAGES—EARNINGS AND MISCELLANEOUS WAGE DATA

Year and Month	Factory average hourly earnings — U. S. Department of Labor (90 industries)[1] — Nondurable goods — Rubber products — Group average	Rubber products — Rubber tires and inner tubes	Textiles and their products — Group average	Textiles and their products — Fabrics	Textiles and their products — Wearing apparel	Tobacco manufactures, group average	Factory average weekly earnings — States — Delaware[2]	Illinois[3]	Massachusetts[4]	New Jersey[5]	New York[6]	Pennsylvania[7]	Wisconsin[8]	Construction wage rates, E. N. R.[9] — Common labor	Construction wage rates, E. N. R.[9] — Skilled labor	Farm wages without board[10]	Railway wages, average, class I steam railways[11]
	Dollars						1923-25 av. =100	1935-39 av. = 100	1925-27 av. = 100	1923-25 av. = 100	1935-39 av. = 100	1923-25 av. = 100	1925-27 av. = 100	Dollars per hour		Dol. per mo.	Dol. per hr.
1913 monthly av..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	0.190	0.36	30.21	.....
1914 monthly av..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.177	.57	29.74	.....
1915 monthly av..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.182	.57	30.06	.....
1916 monthly av..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.192	.58	32.84	.....
1917 monthly av..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.281	.61	40.52	.....
1918 monthly av..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.380	.68	48.80	.....
1919 monthly av..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.466	.78	56.03	.....
1920 monthly av..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.579	1.05	65.40	.....
1921 monthly av..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.540	1.06	44.67	[12]0.600
1922 monthly av..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.442	1.00	43.33	.593
1923 monthly av..	.....	.....	.....	.....	.....	.....	99.8	.....	.....	99.8	.....	101.8	.....	.518	1.10	48.25	.592
1924 monthly av..	.....	.....	.....	.....	.....	.....	100.8	.....	.....	99.5	.....	98.6	.....	.555	1.19	49.32	.602
1925 monthly av..	.....	.....	.....	.....	.....	.....	99.4	.....	99.4	100.7	.....	99.6	98.6	.538	1.22	49.90	.610
1926 monthly av..	.....	.....	.....	.....	.....	.....	101.8	.....	99.8	105.9	.....	102.5	100.2	.548	1.27	50.83	.618
1927 monthly av..	.....	.....	.....	.....	.....	.....	103.1	.....	100.8	109.0	.....	102.6	101.2	.554	1.32	50.85	.629
1928 monthly av..	.....	.....	.....	.....	.....	.....	102.6	.....	101.4	109.8	.....	103.1	106.0	.556	1.35	50.73	.639
1929 monthly av..	.....	.....	.....	.....	.....	.....	106.7	.....	103.3	113.0	.....	106.9	103.7	.547	1.36	51.22	.651
1930 monthly av..	.....	.....	.....	.....	.....	.....	103.2	.....	96.4	111.3	.....	98.1	90.7	.561	1.38	48.10	.661
1931 monthly av..	.....	.....	.....	.....	.....	.....	93.9	.....	88.3	101.7	.....	81.1	79.5	.500	1.27	38.38	.669
1932 monthly av..	.....	0.625	.....	0.316	.....	.....	75.9	.....	75.0	88.4	.....	63.0	63.1	.427	1.02	28.88	.616
1933 monthly av..	.....	.642	.....	.347	.....	.....	72.6	.....	73.5	83.5	.....	65.6	63.5	.456	1.01	25.67	.609
1934 monthly av..	0.643	.779	.....	.439	.....	.....	76.0	.....	79.9	86.4	.....	76.6	73.8	.532	1.10	28.19	.617
1935 monthly av..	.683	.842	0.483	.450	0.543	0.399	78.5	88.7	82.6	92.2	.....	82.2	82.6	.528	1.09	30.24	.668
1936 monthly av..	.698	.873	.468	.442	.512	.410	85.1	96.3	87.7	99.2	.....	92.9	90.6	.564	1.15	32.28	.674
1937 monthly av..	.768	.950	.505	.483	.545	.445	91.1	107.6	91.9	109.4	.....	105.1	101.2	.645	1.32	36.32	.692
1938																	
January.....	.783	.957	.515	.493	.555	.576	89.2	99.6	85.5	105.4	.....	85.6	93.8	.680	1.39	34.70	.737
February.....	.784	.938	.515	.489	.559	.459	86.9	99.4	87.3	105.8	.....	88.9	96.0	.675	1.39	.....	.751
March.....	.765	.949	.511	.485	.550	.460	88.2	100.3	87.0	105.6	.....	89.9	96.4	.675	1.40	.....	.724
April.....	.762	.946	.498	.484	.521	.466	85.4	99.3	85.1	104.1	.....	88.6	95.4	.677	1.40	33.82	.729
May.....	.765	.950	.482	.477	.491	.463	86.3	98.6	84.9	106.0	.....	90.2	94.7	.673	1.40	.....	.729
June.....	.765	.945	.479	.473	.491	.461	86.0	97.6	85.7	104.8	.....	88.8	95.0	.677	1.42	.....	.722
July.....	.773	.945	.483	.468	.512	.462	84.7	98.5	87.2	105.4	.....	86.7	95.0	.677	1.43	37.28	.726
August.....	.760	.941	.490	.464	.533	.464	78.4	100.8	88.9	105.9	.....	91.9	98.8	.677	1.43	.....	.714
September.....	.758	.946	.491	.462	.537	.458	82.5	101.0	90.2	106.9	.....	92.5	98.1	.677	1.43	.....	.727
October.....	.756	.944	.486	.459	.531	.457	85.5	103.1	89.9	110.5	.....	96.0	102.1	.682	1.43	36.09	.735
November.....	.756	.952	.477	.459	.510	.462	85.2	102.4	88.0	108.6	.....	96.7	102.1	.682	1.43	.....	.735
December.....	.765	.961	.480	.460	.520	.469	89.2	105.2	90.8	111.5	.....	98.8	103.9	.682	1.43	.....	.735
Monthly average..	.765	.948	.492	.472	.527	.463	85.5	100.4	87.5	106.7	.....	91.2	97.6	.678	1.41	35.97	.729
1939																	
January.....	.770	.957	.484	.461	.527	.481	89.0	103.7	90.3	110.2	.....	98.1	100.8	.682	1.43	34.92	.740
February.....	.761	.953	.488	.461	.538	.473	88.3	104.5	91.6	110.8	.....	100.3	105.4	.680	1.43	.....	.750
March.....	.763	.957	.489	.459	.541	.474	89.6	106.7	91.7	112.8	.....	101.2	105.8	.680	1:44	.....	.726
April.....	.760	.947	.480	.458	.518	.474	89.8	105.1	89.7	110.7	.....	96.9	103.9	.683	1.44	35.42	.732
May.....	.760	.944	.478	.460	.511	.472	88.9	105.4	89.8	111.8	.....	97.5	104.3	.682	1.44	.....	.730
June.....	.765	.947	.473	.459	.499	.474	91.4	106.1	91.1	113.0	.....	101.0	106.0	.684	1.44	.....	.719
July.....	.772	.956	.472	.460	.496	.476	88.2	104.9	92.0	112.1	.....	97.3	101.5	.684	1.44	36.26	.724
August.....	.770	.956	.483	.460	.523	.472	82.4	107.5	91.9	113.3	.....	103.0	105.7	.685	1.44	.....	.714
September.....	.768	.959	.482	.461	.519	.475	83.9	107.4	92.8	113.5	.....	101.5	102.5	.685	1.44	.....	.731
October.....	.769	.961	.486	.464	.527	.474	90.3	111.6	92.7	119.7	.....	111.1	109.9	.685	1.44	36.13	.729
November.....	.768	.961	.480	.477	.525	.479	91.5	109.4	94.2	119.5	.....	110.8	110.0	.685	1.46	.....	.739
December.....	.776	.974	.497	.479	.533	.489	93.3	111.2	96.1	120.0	.....	111.9	109.8	.685	1.46	.....	.743
Monthly average..	.767	.957	.484	.464	.522	.476	88.9	106.9	92.0	113.9	.....	102.5	105.5	.683	1.44	35.82	.730
1940																	
January.....	.776	.965	.499	.481	.534	.496	90.7	108.7	95.0	117.2	105.9	107.8	106.1	.685	1.47	35.27	.742
February.....	.778	.964	.505	.484	.544	.491	92.1	108.8	92.2	116.4	105.7	105.2	107.8	.685	1.47	.....	.751
March.....	.779	.963	.505	.482	.543	.490	93.7	108.6	94.7	118.6	109.0	106.3	109.0	.686	1.47	.....	.735
April.....	.779	.966	.495	.482	.519	.493	96.3	108.2	92.9	118.7	105.2	105.9	109.1	.685	1.47	36.41	.731
May.....	.778	.968	.496	.484	.518	.497	94.9	108.7	93.9	120.4	106.3	107.0	111.1	.690	1.47	.....	.735
June.....	.780	.967	.496	.484	.518	.505	94.6	110.3	94.8	122.6	107.1	108.9	111.0	.703	1.47	.....	.738
July.....	.785	.971	.502	.486	.534	.502	94.6	109.6	97.0	121.3	108.1	107.9	107.4	.707	1.48	37.18	.723
August.....	.779	.960	.512	.486	.558	.492	90.4	111.0	97.2	122.6	111.5	111.8	110.3	.707	1.48	.....	.719
September.....	.780	.971	.514	.487	.563	.487	93.1	112.0	100.0	126.6	114.0	113.6	111.4	.711	1.48	.....	.737
October.....	.774	.962	.509	.487	.552	.484	95.4	113.5	99.5	127.5	112.3	115.8	114.6	.711	1.48	36.84	.725
November.....	.781	.971	.504	.487	.539	.486	97.1	112.4	98.4	127.6	111.2	115.5	116.0	.711	1.48	.....	.741
December.....	.784	.971	.507	.488	.544	.490	104.0	116.8	104.1	134.9	116.0	120.9	119.0	.711	1.48	.....	.746
Monthly average..	.779	.967	.504	.485	.539	.493	94.7	110.7	96.6	122.9	109.4	110.5	111.1	.699	1.47	36.68	.733
1941																	
January.....	.788	.975	.512	.492	[13].557	.498	98.1	115.6	103.0	133.8	115.9	117.5	117.5	.711	1.47	36.61	.741
February.....	.792	.981	.515	.492	.561	.495	107.9	117.5	106.9	136.1	118.1	121.4	121.1	.713	1.47	.....	.758
March.....	.799	.992	.517	.494	.561	.497	105.2	119.2	108.7	138.5	121.1	124.3	123.3	.716	1.47	.....	.742
April.....	.804	.996	.524	.509	.553	.506	107.2	121.0	109.6	137.5	121.2	127.7	122.6	.725	1.48	40.44	.732
May.....	.816	1.008	.530	.520	.550	.509	112.1	125.1	114.7	146.6	126.0	132.7	127.2	.741	1.49	.....	.730
June.....	.836	1.037	.534	.522	.559	.517	116.2	128.9	117.3	149.5	128.6	135.8	131.1	.747	1.49	.....	.733
July.....	.845	1.048	.550	.534	.582	.523	114.5	125.4	118.3	151.0	130.0	132.1	126.3	.753	1.50	44.95	.727
August.....	.861	1.062	.554	.533	.596	.520	114.7	127.7	118.0	151.9	133.6	136.3	131.4	.753	1.50	.....	.727
September.....	.859	1.046	.569	.551	.602	.525	113.6	129.2	121.9	156.8	136.5	134.4	130.2	.761	1.52	.....	.733
October.....	[13].859	[13]1.043	.581	.566	.611	.527	118.7	132.3	120.5	157.1	133.3	139.4	136.7	.761	1.52	45.47	.727
November.....	.870	1.060	.579	.567	.604	.532	121.7	130.3	119.4	157.4	132.3	138.6	134.8	.768	1.52	.....	.745
December.....	.875	1.058	.583	.571	.609	.530	128.3	135.5	125.2	163.9	137.5	143.0	136.6	.769	1.52	.....	.836
Monthly average..	.836	1.028	.546	.530	.579	.515	113.3	125.6	115.3	148.3	127.8	131.9	128.2	.743	1.50	43.64	.766

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EMPLOYMENT AND WAGES—MISCELLANEOUS WAGE DATA AND PUBLIC ASSISTANCE

Year and Month	MISCELLANEOUS WAGE DATA: Road-building wages, common labor[1]										ALL PUBLIC ASSISTANCE AND EARNINGS OF PERSONS EMPLOYED UNDER FEDERAL WORKS PROGRAMS[2]								EARNINGS ON REGULAR FEDERAL CONSTRUCTION PROJECTS[11]
												Assistance to recipients[3]			Earnings of persons employed under Federal Works Programs[4]			Other Federal agency projects financed from emergency funds[10]	
												Special types of public assistance		General relief[6]	Civilian Conservation Corps[7]	National Youth Administration[8]	Work Projects Administration[9]		
	United States average	East North Central	East South Central	Middle Atlantic	Mountain	New England	Pacific	South Atlantic	West North Central	West South Central	Total[3]	Total[5]	Old-age assistance[6]						
	Dollars per hour										Millions of dollars								
1922 monthly av..	0.32	0.31	0.20	[12]0.37	0.37	[13]0.40	0.48	0.22	0.31	0.24	....	.....	.....	.....	.....	.....	.....	.....	.....
1923 monthly av..	.38	.39	.22	.45	.41	.51	.54	.26	.35	.25	....	.....	.....	.....	.....	.....	.....	.....	.....
1924 monthly av..	.39	.40	.24	.45	.40	.50	.52	.28	.36	.27	....	.....	.....	.....	.....	.....	.....	.....	.....
1925 monthly av..	.38	.37	.25	.44	.44	.46	.52	.27	.38	.27	....	.....	.....	.....	.....	.....	.....	.....	.....
1926 monthly av..	.38	.38	.25	.46	.43	.50	.52	.29	.36	.27	....	.....	.....	.....	.....	.....	.....	.....	.....
1927 monthly av..	.39	.39	.25	.47	.45	.49	.53	.27	.38	.30	....	.....	.....	.....	.....	.....	.....	.....	.....
1928 monthly av..	.40	.39	.26	.44	.46	.50	.53	[14].26	.38	.28	....	.....	.....	.....	.....	.....	.....	.....	.....
1929 monthly av..	.39	.40	.26	.43	.46	.51	.53	.27	.38	.31	....	.....	.....	.....	.....	.....	.....	.....	.....
1930 monthly av..	.39	.38	.25	.42	.47	.50	.53	.25	.37	.28	....	.....	.....	.....	.....	.....	.....	.....	.....
1931 monthly av..	.36	.37	.20	.38	.45	.45	.51	.21	.36	.23	....	.....	.....	.....	.....	.....	.....	.....	.....
1932 monthly av..	.34	[15].37	.19	.37	.45	.38	.48	.20	.35	.26	....	.....	.....	.....	.....	.....	.....	.....	.....
1933 monthly av..	.37	.40	.23	.39	.50	.40	.52	.24	.39	.29	102	6	2	64	[12]16	.....	.....	[16]5	11
1934 monthly av..	.42	.50	.30	.41	.55	.43	.58	.31	.44	.35	198	7	3	105	22	.....	.....	23	5
1935 monthly av..	.41	.53	.30	.43	.56	.45	.57	.31	.47	.36	211	10	5	129	28	[17]2	[18]40	24	5
1936 monthly av..	.38	.49	.26	.49	.52	[18].42	.58	.27	.39	.29	260	18	13	37	24	5	133	42	12
1937 monthly av..	.41	.56	.28	.47	.53	.45	.61	.26	.44	.31	221	33	26	34	20	5	99	27	18
1938																			
January.....	.34	.59	.28	.51	.51	.45	.60	.26	.41	.34	221	40	31	46	20	5	93	15	16
February.....	.33	.60	.27	.52	.53	.46	.62	.26	.41	.36	231	40	31	47	19	5	103	14	14
March.....	.33	.61	.27	.53	.55	.52	.64	.26	.39	.36	248	41	32	47	18	5	120	13	15
April.....	.35	.58	.27	.49	.56	.45	.65	.27	.41	.36	256	41	32	41	18	5	131	16	18
May.....	.40	.59	.28	.48	.56	.45	.66	.27	.45	.36	264	42	32	37	18	5	138	21	20
June.....	.41	.58	.28	.49	.56	.44	.66	.28	.46	.37	273	42	32	37	17	5	146	24	22
July.....	.42	.62	.28	.49	.55	.44	.66	.27	.46	.37	275	42	33	36	20	4	156	16	24
August.....	.43	.62	.28	.49	.55	.44	.66	.27	.47	.39	283	43	33	36	20	4	168	10	25
September.....	.42	.59	.28	.50	.55	.45	.66	.27	.46	.38	265	43	33	35	19	4	170	12	28
October.....	.41	.59	.28	.50	.54	.46	.68	.28	.47	.36	295	44	34	35	20	6	176	13	25
November.....	.40	.59	.29	.50	.55	.47	.70	.27	.46	.36	302	44	34	36	21	7	177	15	23
December.....	.38	.63	.27	.51	.53	.50	.66	.26	.43	.36	304	45	35	41	19	7	173	17	21
Monthly average..	.40	.60	.28	.50	.55	.45	.66	.27	.48	.37	270	42	33	40	19	5	146	16	21
1939																			
January.....	.37	.59	.28	.52	.53	.51	.66	.27	.42	.35	297	46	35	44	21	7	161	17	19
February.....	.35	.60	.28	.56	.51	.48	.67	.27	.41	.38	293	46	35	45	21	7	155	17	17
March.....	.35	.60	.27	.57	.54	.50	.65	.27	.40	.37	300	46	35	47	18	7	163	17	19
April.....	.39	.62	.30	.54	.55	.57	.67	.28	.42	.37	290	46	35	41	20	7	152	20	20
May.....	.40	.60	.28	.51	.55	.52	.63	.28	.45	.37	286	46	35	39	20	7	148	23	23
June.....	.41	.63	.29	.51	.56	.49	.65	.28	.45	.37	277	47	36	37	19	6	141	26	28
July.....	.43	.60	.29	.52	.56	.49	.65	.29	.47	.35	252	48	36	36	19	3	122	23	27
August.....	.43	.61	.30	.51	.57	.47	.64	.30	.46	.37	246	48	36	38	19	4	112	24	30
September.....	.43	.60	.30	.53	.58	.45	.64	.30	.46	.37	225	48	37	39	17	5	93	23	33
October.....	.43	.59	.31	.51	.57	.48	.64	.30	.47	.38	237	48	36	39	19	7	102	21	32
November.....	.44	.59	.32	.53	.56	.49	.66	.32	.46	.38	240	48	37	38	19	8	106	19	32
December.....	.42	.63	.35	.56	.56	.48	.66	.32	.44	.38	243	49	37	39	18	8	112	16	31
Monthly average..	.42	.60	.29	.52	.56	.48	.65	.29	.45	.37	265	47	36	40	19	6	130	21	26
1940																			
January.....	.41	.59	.31	.57	.55	.50	.71	.32	.52	.39	244	50	38	42	19	9	110	12	25
February.....	.43	.62	.33	.62	.59	.50	.72	.32	.50	.39	248	51	39	41	20	9	115	11	24
March.....	.41	.69	.33	.59	.55	.53	.70	.32	.45	.39	254	51	38	39	17	10	124	9	26
April.....	.42	.66	.33	.57	.55	.58	.74	.33	.45	.38	248	51	38	37	18	9	120	10	30
May.....	.45	.64	.33	.52	.56	.53	.67	.33	.45	.38	239	51	39	34	18	9	114	10	34
June.....	.46	.63	.33	.54	.56	.49	.68	.33	.46	.39	219	52	39	31	16	8	100	9	36
July.....	.47	.61	.35	.53	.56	.49	.68	.32	.47	.38	212	53	40	32	18	3	97	8	39
August.....	.47	.62	.35	.54	.56	.50	.68	.34	.47	.38	213	53	40	32	19	5	97	7	44
September.....	.47	.61	.34	.53	.55	.50	.68	.33	.48	.38	203	53	40	29	17	5	94	5	47
October.....	.48	.63	.35	.54	.54	.51	.70	.34	.49	.38	216	54	41	29	18	7	102	4	56
November.....	.48	.63	.34	.56	.54	.56	.72	.35	.49	.37	209	55	41	29	19	9	94	4	69
December.....	.44	.63	.33	.58	.53	.58	.71	.34	.48	.38	218	56	42	30	16	10	102	3	86
Monthly average..	.46	.62	.34	.54	.55	.51	.69	.30	.47	.38	227	53	40	34	18	8	106	8	43
1941																			
January.....	.43	.68	.35	.59	.51	.55	.70	.34	.47	.38	222	57	43	31	17	11	104	2	103
February.....	.43	.67	.33	.59	.53	.59	.72	.34	.48	.38	215	58	43	29	18	12	94	2	114
March.....	.43	.65	.34	.58	.52	.58	.70	.34	.47	.39	216	58	43	29	16	12	97	1	111
April.....	.45	.64	.34	.61	.54	.57	.72	.36	.45	.40	209	59	44	26	15	12	91	1	116
May.....	.48	.62	.34	.56	.57	.53	.73	.36	.49	.40	199	59	44	23	15	12	88	1	106
June.....	.49	.64	.36	.56	.60	.52	.73	.35	.51	.39	188	60	46	21	13	11	81	1	110
July.....	.50	.66	.35	.55	.60	.55	.73	.36	.51	.39	167	60	45	20	12	7	67	1	119
August.....	.50	.67	.36	.57	.59	.55	.76	.36	.50	.40	161	60	46	20	11	8	61	1	130
September.....	.49	.65	.37	.57	.62	.55	.79	.36	.50	.42	159	61	46	19	11	8	60	1	137
October.....	.49	.65	.37	.59	.63	.54	.80	.36	.52	.41	161	62	47	19	10	9	62	[19]	157
November.....	.49	.66	.38	.57	.60	.55	.79	.37	.53	.41	160	62	47	18	10	10	60	[19]	167
December.....	.49	.67	.37	.59	.61	.59	.81	.35	.50	.41	170	63	48	19	8	9	69	[19]	167
Monthly average..	.48	.65	.36	.57	.59	.55	.75	.36	.50	.40	186	60	45	23	13	10	78	1	128

For footnotes, see pp. 198, 199.

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FINANCE—BANKING

Year and Month	BANKERS ACCEPTANCES OUTSTANDING[1]							COMMERCIAL PAPER OUTSTANDING[3]	AGRICULTURAL LOANS OUTSTANDING OF AGENCIES SUPERVISED BY THE FARM CREDIT ADMINISTRATION[4]					
	Total	Held by Federal Reserve banks		Held by group of accepting banks			Held by others[2]		Grand total (excluding joint stock land banks)	Farm mortgage loans			Loans to cooperatives	
		For own account	For foreign correspondents	Total	Own bills	Bought bills				Total	Federal land banks	Land Bank Commissioner	Total[5]	Banks for cooperatives, including central bank	Agricultural Marketing Act revolving fund
	Millions of dollars													
1915 monthly average	.....	21	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1916 monthly average	.....	121	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1917 monthly average	.....	267	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1918 monthly average	.....	285	.....	.....	.....	.....	.....	881	156	156	156	.....	.....	.....
1919 monthly average	.....	566	.....	.....	.....	.....	.....	1,186	294	294	294	.....	.....	.....
1920 monthly average	1,000	259	16	.....	.....	.....	.....	948	350	350	350	.....	.....	.....
1921 monthly average	600	145	32	.....	.....	.....	.....	663	433	433	433	.....	.....	.....
1922 monthly average	600	271	34	.....	.....	.....	.....	722	[6]639	639	639	.....	.....	.....
1923 monthly average	650	352	19	.....	.....	.....	.....	763	[6]842	800	800	.....	34	.....
1924 monthly average	821	387	43	.....	.....	.....	.....	798	[6]990	928	928	.....	44	.....
1925 monthly average	774	372	70	93	38	55	239	621	[6]1,086	1,006	1,006	.....	54	.....
1926 monthly average	755	378	59	77	35	42	241	526	[6]1,170	1,078	1,078	.....	53	.....
1927 monthly average	1,081	390	229	105	58	47	357	555	[6]1,232	1,156	1,156	.....	32	.....
1928 monthly average	1,284	488	325	76	27	49	395	383	[6]1,276	1,195	1,195	.....	36	.....
1929 monthly average	1,732	391	548	191	59	132	602	334	[6]1,289	1,199	1,199	.....	41	.....
1930 monthly average	1,556	328	439	371	90	282	417	358	[6]1,456	1,190	1,190	.....	201	.....
1931 monthly average	974	305	251	262	131	131	156	120	1,494	1,168	1,168	.....	201	.....
1932 monthly average	710	4	40	604	224	380	62	81	1,495	1,129	1,129	.....	169	.....
1933 monthly average	764	127	4	442	223	219	190	109	1,792	1,303	1,233	71	192	19
1934 monthly average	543	(?)	1	497	243	254	46	166	2,964	2,533	1,916	617	117	28
1935 monthly average	397	0	0	368	183	185	29	171	3,321	2,867	2,072	795	97	50
1936 monthly average	373	0	0	315	151	164	57	215	3,363	2,901	2,064	837	125	70
1937 monthly average	343	0	2	278	147	131	63	279	3,335	2,848	2,035	813	120	88
1938														
January	326	0	2	266	147	119	59	299	3,323	2,839	2,031	808	119	87
February	307	0	1	246	140	106	61	293	3,322	2,834	2,030	804	116	87
March	293	0	(?)	236	143	93	57	297	3,329	2,824	2,026	799	111	82
April	279	0	1	229	141	89	48	271	3,338	2,818	2,023	795	107	80
May	268	0	2	218	139	80	48	251	3,336	2,811	2,020	791	104	78
June	264	0	2	210	135	76	52	225	3,337	2,804	2,018	786	106	81
July	265	0	1	217	133	84	47	211	3,321	2,795	2,014	782	100	75
August	258	0	(?)	216	129	87	42	209	3,308	2,786	2,009	777	102	76
September	261	0	(?)	221	129	92	40	212	3,291	2,776	2,004	772	110	83
October	270	0	(?)	223	130	93	46	213	3,258	2,764	1,998	767	116	87
November	273	0	(?)	222	124	98	51	206	3,230	2,751	1,990	760	112	86
December	270	0	(?)	212	121	91	58	187	3,211	2,735	1,982	753	112	87
1939														
January	255	0	0	204	122	82	52	195	3,187	2,719	1,973	746	105	80
February	248	0	0	198	122	76	50	195	3,179	2,710	1,969	741	98	74
March	245	0	0	191	117	74	54	191	3,174	2,694	1,960	734	91	66
April	238	0	0	189	118	72	49	192	3,173	2,683	1,955	728	86	61
May	247	0	0	192	124	68	55	189	3,167	2,671	1,948	723	84	60
June	245	0	0	191	122	69	53	181	3,159	2,658	1,941	718	83	60
July	233	0	0	188	119	69	48	194	3,149	2,647	1,934	713	85	62
August	235	0	(?)	191	128	63	44	201	3,135	2,637	1,928	708	84	61
September	216	0	(?)	177	115	62	39	209	3,110	2,626	1,923	704	88	65
October	221	0	(?)	179	111	67	42	205	3,086	2,616	1,916	699	93	70
November	223	0	0	172	103	69	51	214	3,068	2,605	1,910	695	95	73
December	233	0	0	175	105	70	57	210	3,058	2,596	1,905	691	99	76
1940														
January	229	0	0	179	111	68	50	219	3,046	2,588	1,900	687	95	73
February	233	0	0	188	123	65	45	226	3,047	2,580	1,897	684	94	72
March	230	0	0	184	121	63	46	233	3,053	2,568	1,890	678	91	69
April	223	0	0	178	118	61	45	239	3,059	2,560	1,886	674	88	67
May	214	0	0	171	113	58	43	234	3,058	2,553	1,883	671	83	64
June	206	0	0	166	112	54	40	224	3,060	2,549	1,880	669	81	62
July	188	0	0	152	103	49	36	232	3,056	2,540	1,875	665	82	65
August	182	0	0	148	103	44	34	245	3,050	2,534	1,871	663	83	67
September	177	0	0	142	100	42	35	251	3,035	2,526	1,867	659	89	73
October	187	0	0	149	96	53	38	252	3,008	2,517	1,862	655	96	79
November	197	0	0	159	99	60	38	232	2,986	2,508	1,856	652	96	77
December	209	0	0	167	100	67	42	218	2,973	2,500	1,851	648	93	75
1941														
January	213	0	0	168	103	65	45	232	2,964	2,489	1,844	645	92	75
February	212	0	0	164	99	65	48	241	2,970	2,485	1,842	643	91	74
March	217	0	0	170	107	63	47	263	2,976	2,475	1,836	640	88	70
April	220	0	0	170	105	66	49	275	2,982	2,467	1,830	637	85	68
May	215	0	0	164	105	60	51	295	2,988	2,458	1,824	634	90	74
June	213	0	0	161	101	59	52	299	2,988	2,448	1,818	630	90	74
July	210	0	0	161	106	55	49	330	2,986	2,437	1,811	626	96	80
August	197	0	0	148	100	47	50	354	2,975	2,426	1,804	622	99	83
September	177	0	0	131	85	46	46	371	2,954	2,411	1,795	616	111	94
October	185	0	0	138	90	47	47	378	2,924	2,395	1,786	610	119	101
November	194	0	0	144	93	51	50	387	2,906	2,380	1,776	604	128	109
December	194	0	0	146	92	54	49	375	2,891	2,361	1,764	597	133	113

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FINANCE—BANKING—Continued

Year and Month	Agricultural loans outstanding of agencies supervised by the Farm Credit Administration[1]							Bank debits[4]		
	Short-term credit						Joint-stock land banks (in liquidation)[3]	Total	New York City	Outside New York City
	Total	Federal intermediate credit banks, loans to and discounts for—		Production credit associations	Regional agricultural credit corporations	Emergency crop loans	Drought relief loans			
		Regional agricultural credit corporations, production credit associations, and banks for cooperatives[2]	Other financing institutions							
	Millions of dollars									
1918 monthly average	.....	.....	.....	.....	.....	.....	.....	8	.....	.....	.....
1919 monthly average	.....	.....	.....	.....	.....	.....	.....	60	37,941	20,343	17,598
1920 monthly average	.....	.....	.....	.....	.....	.....	.....	78	40,252	20,119	20,133
1921 monthly average	.....	.....	.....	.....	.....	.....	.....	85	33,253	17,258	15,995
1922 monthly average	.....	.....	.....	.....	.....	[5]3	.....	219	36,614	19,988	16,626
1923 monthly average	[6]9	.....	9	.....	.....	[5]1	.....	393	38,644	19,866	18,777
1924 monthly average	[6]19	.....	19	.....	.....	[5]1	.....	446	40,974	21,961	19,013
1925 monthly average	[6]26	.....	26	.....	.....	[5]2	.....	546	47,505	26,114	21,391
1926 monthly average	[6]40	.....	40	.....	.....	[5]2	.....	632	50,663	28,255	22,408
1927 monthly average	[6]44	.....	44	.....	.....	[5]2	.....	670	56,155	32,630	23,525
1928 monthly average	[6]45	.....	45	.....	.....	[5]2	.....	657	67,200	41,684	25,516
1929 monthly average	[6]50	.....	50	.....	.....	[5]8	.....	627	77,919	50,257	27,662
1930 monthly average	[6]66	.....	66	.....	.....	[5]9	.....	591	55,163	32,053	23,110
1931 monthly average	124	.....	75	.....	.....	50	.....	537	40,113	21,986	18,127
1932 monthly average	197	.....	83	.....	24	90	.....	459	26,864	13,997	12,867
1933 monthly average	297	73	61	(7)	145	91	.....	392	[8]25,701	[8]13,495	[8]12,205
1934 monthly average	315	100	56	61	87	79	32	256	27,625	13,829	13,796
1935 monthly average	358	105	47	94	43	107	66	176	31,181	15,334	15,847
1936 monthly average	337	130	41	105	25	105	60	133	35,717	17,411	18,306
1937 monthly average	367	165	40	138	16	116	57	104	36,087	16,486	19,601
1938											
January	365	165	39	139	15	114	57	102	32,084	14,477	17,607
February	372	173	39	148	15	114	57	100	25,547	10,915	14,633
March	394	186	40	163	15	120	56	98	32,120	14,746	17,373
April	413	196	41	173	15	128	56	97	31,169	14,572	16,597
May	421	202	41	180	15	129	56	96	28,841	12,828	16,013
June	427	208	43	184	15	129	56	94	32,797	15,637	17,160
July	425	199	43	184	14	128	56	93	30,505	13,828	16,677
August	421	197	43	181	14	127	56	92	28,270	12,247	16,023
September	405	190	41	171	13	124	56	91	29,525	13,085	16,440
October	378	175	36	155	12	120	55	90	33,235	15,140	18,096
November	367	167	35	148	12	118	55	89	29,463	12,425	17,039
December	364	168	34	148	11	117	55	87	39,966	18,879	21,087
Monthly average	.....	.....	.....	.....	.....	.....	.....	.....	31,127	14,065	17,062
1939											
January	369	164	33	148	11	116	55	85	32,393	14,533	17,860
February	371	167	34	155	11	117	54	85	27,581	12,380	15,201
March	390	175	35	168	10	122	54	83	34,486	16,274	18,211
April	404	183	36	178	10	126	54	82	30,143	13,311	16,832
May	412	187	38	183	10	127	54	80	31,928	14,165	17,763
June	418	190	40	188	10	126	54	79	33,988	15,312	18,676
July	418	189	41	188	10	126	54	77	30,477	12,794	17,683
August	415	188	42	185	10	125	54	76	30,613	13,118	17,496
September	396	180	38	174	9	122	54	75	33,664	15,138	18,526
October	377	170	34	163	8	119	53	73	32,711	13,683	19,029
November	367	165	33	157	8	117	53	70	31,676	13,041	18,636
December	364	165	33	154	8	116	53	66	40,019	17,633	22,386
Monthly average	.....	.....	.....	.....	.....	.....	.....	.....	32,473	14,282	18,192
1940											
January	363	162	34	154	8	116	52	60	34,717	14,739	19,978
February	373	165	35	160	8	118	52	62	29,482	12,138	17,344
March	394	176	36	174	8	124	52	61	34,738	15,201	19,537
April	412	185	38	186	8	128	52	58	34,769	15,519	19,250
May	422	191	38	195	8	129	52	56	34,194	14,536	19,659
June	429	196	40	200	8	130	52	55	31,960	13,110	18,850
July	434	199	42	204	8	129	52	54	32,856	13,612	19,244
August	433	203	42	203	7	128	52	53	29,918	11,604	18,314
September	420	197	41	195	7	127	51	52	30,862	12,594	18,267
October	394	191	35	180	6	122	51	51	36,317	14,952	21,365
November	383	188	34	173	6	119	51	50	35,771	14,952	20,819
December	381	187	34	172	6	118	50	48	42,952	18,626	24,327
Monthly average	.....	.....	.....	.....	.....	.....	.....	.....	34,045	14,299	19,746
1941											
January	382	186	35	174	6	117	50	47	37,645	15,147	22,498
February	393	192	36	182	6	119	50	46	32,726	13,268	19,457
March	413	203	37	195	6	125	50	45	40,988	17,402	23,586
April	431	212	39	207	6	129	50	44	38,731	15,657	23,074
May	440	217	40	215	6	130	50	44	39,919	16,124	23,795
June	450	225	42	221	7	130	50	43	42,135	17,282	24,853
July	453	227	44	224	7	129	50	41	40,947	16,288	24,660
August	450	229	45	221	7	128	49	39	39,112	15,079	24,033
September	431	225	43	208	7	125	49	38	39,964	15,654	24,310
October	410	219	39	194	7	121	49	36	46,463	19,148	27,315
November	398	220	38	187	7	118	48	35	41,152	16,077	25,075
December	397	226	39	188	6	117	48	33	51,717	20,598	31,118
Monthly average	.....	.....	.....	.....	.....	.....	.....	.....	40,958	16,477	24,481

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FINANCE—BANKING—Continued

CONDITION OF FEDERAL RESERVE BANKS, END OF MONTH[1]

Year and Month	Assets							Liabilities					
	Total	Reserve bank credit outstanding				Reserves		Total	Deposits			Federal Reserve notes in circulation	Federal Reserve ratio
		Total	Bills bought	Bills discounted	U. S. Govt. securities (direct and guaranteed)	Total	Gold certificates		Total	Member bank reserve balances			
										Total	Excess reserves (estimated)		
	Millions of dollars												Percent
1917 monthly average	.....	1,171	273	660	122	.....	.....	.....	.....	1,447	.....	.....	.....
1918 monthly average	.....	2,498	287	1,766	239	.....	.....	.....	.....	1,636	.....	.....	.....
1919 monthly average	6,324	3,292	574	2,215	300	2,040	1,932	6,324	2,022	1,890	.....	3,009	.....
1920 monthly average	6,254	3,355	260	2,687	287	2,310	2,059	6,254	1,862	1,781	.....	3,336	.....
1921 monthly average	5,151	1,563	145	1,144	234	3,070	2,875	5,151	1,876	1,753	.....	2,409	71.6
1922 monthly average	5,252	1,405	272	618	436	3,215	3,047	5,252	1,974	1,934	.....	2,396	73.6
1923 monthly average	5,066	1,238	355	723	134	3,221	3,080	5,066	1,960	1,898	.....	2,247	75.3
1924 monthly average	5,096	1,302	387	320	540	3,110	2,937	5,096	2,311	2,220	.....	1,862	73.0
1925 monthly average	5,109	1,459	374	643	375	2,888	2,701	5,109	2,257	2,212	.....	1,838	69.0
1926 monthly average	5,150	1,381	381	637	315	3,014	2,819	5,150	2,276	2,194	.....	1,851	71.4
1927 monthly average	5,346	1,655	392	582	617	2,944	2,733	5,346	2,531	2,487	.....	1,790	66.4
1928 monthly average	5,352	1,809	489	1,056	228	2,789	2,584	5,352	2,440	2,389	.....	1,838	63.3
1929 monthly average	5,458	1,583	392	632	511	3,093	2,857	5,458	2,414	2,355	.....	1,910	69.6
1930 monthly average	5,201	1,373	364	251	729	3,161	2,941	5,201	2,517	2,471	.....	1,664	73.7
1931 monthly average	5,672	1,853	339	638	817	3,230	2,989	5,672	2,125	1,961	-33	2,624	66.5
1932 monthly average	6,115	2,145	33	235	1,855	3,418	3,151	6,115	2,561	2,509	576	2,739	62.9
1933 monthly average	7,041	2,688	133	98	2,437	3,794	3,569	7,041	2,865	2,789	859	3,060	63.8
1934 monthly average	8,442	2,463	6	7	2,430	5,401	5,143	8,442	4,405	4,096	1,814	3,221	70.8
1935 monthly average	11,026	2,486	5	5	2,431	7,835	7,571	11,026	6,386	5,587	2,844	3,709	77.6
1936 monthly average	12,525	2,500	3	3	2,430	9,121	8,865	12,525	7,109	6,606	1,984	4,284	80.1
1937 monthly average	12,880	2,612	1	10	2,564	9,481	9,129	12,880	7,577	7,027	1,212	4,284	79.9
1938													
January	12,697	2,593	1	12	2,564	9,556	9,127	12,697	7,775	7,237	1,383	4,138	80.2
February	12,796	2,590	1	10	2,564	9,637	9,183	12,796	7,850	7,248	1,415	4,139	80.4
March	12,925	2,611	1	13	2,580	9,690	9,223	12,925	7,917	7,287	1,546	4,142	80.3
April	14,322	2,594	1	9	2,564	11,091	10,650	14,322	9,298	7,623	2,548	4,148	82.5
May	14,179	2,562	1	9	2,564	11,030	10,648	14,179	9,212	7,665	2,568	4,157	82.5
June	14,314	2,596	1	8	2,564	11,041	10,645	14,314	9,247	8,024	2,875	4,149	82.4
July	14,285	2,589	1	7	2,564	11,049	10,642	14,285	9,270	8,164	3,022	4,135	82.4
August	14,261	2,585	1	7	2,564	11,026	10,640	14,261	9,212	8,179	2,941	4,169	82.4
September	14,573	2,600	1	8	2,563	11,295	10,918	14,573	9,406	8,198	2,868	4,253	82.7
October	14,861	2,586	1	7	2,564	11,639	11,272	14,861	9,672	8,713	3,227	4,315	83.2
November	15,293	2,584	1	7	2,564	11,970	11,613	15,293	9,935	8,876	3,383	4,385	83.6
December	15,581	2,601	1	4	2,564	12,166	11,798	15,581	10,088	8,724	3,205	4,452	83.7
1939													
January	15,639	2,607	1	5	2,574	12,382	11,948	15,639	10,420	9,215	3,644	4,339	83.9
February	15,862	2,598	1	4	2,564	12,561	12,125	15,862	10,571	8,936	3,387	4,353	84.2
March	16,186	2,587	1	4	2,564	12,951	12,553	16,186	10,919	9,157	3,559	4,380	84.7
April	16,766	2,595	1	3	2,571	13,476	13,103	16,766	11,376	9,900	4,098	4,458	85.1
May	16,922	2,573	1	4	2,564	13,673	13,326	16,922	11,535	10,029	4,218	4,477	85.4
June	17,172	2,579	1	5	2,551	13,874	13,524	17,172	11,701	10,018	4,140	4,511	85.6
July	17,348	2,486	1	5	2,488	14,230	13,878	17,348	11,952	10,507	4,553	4,530	86.3
August	17,823	2,446	1	5	2,426	14,661	14,321	17,823	12,247	10,918	4,758	4,631	86.9
September	18,602	2,879	1	6	2,804	15,013	14,679	18,602	12,953	11,655	5,352	4,720	85.0
October	18,779	2,801	0	6	2,736	15,178	14,838	18,779	12,988	11,973	5,553	4,773	85.5
November	18,740	2,650	0	8	2,552	15,295	14,976	18,740	12,865	11,628	5,160	4,862	86.3
December	19,027	2,593	0	7	2,484	15,524	15,209	19,027	12,941	11,653	5,209	4,959	86.7
1940													
January	19,223	2,503	0	7	2,477	15,975	15,561	19,223	13,422	12,150	5,559	4,832	87.5
February	19,497	2,547	0	7	2,477	16,181	15,813	19,497	13,630	12,328	5,692	4,872	87.5
March	19,677	2,529	0	4	2,475	16,451	16,076	19,677	13,815	12,423	5,828	4,931	87.8
April	20,042	2,518	0	3	2,467	16,809	16,428	20,042	14,152	12,919	6,149	4,941	88.0
May	20,585	2,519	0	3	2,477	17,346	16,994	20,585	14,575	13,237	6,385	5,057	88.4
June	21,408	2,531	0	2	2,466	18,120	17,754	21,408	15,213	13,781	6,857	5,199	88.8
July	21,801	2,484	0	4	2,448	18,579	18,202	21,801	15,575	13,498	6,514	5,248	89.2
August	22,176	2,516	0	4	2,436	18,959	18,618	22,176	15,867	13,541	6,525	5,370	89.3
September	22,440	2,485	0	5	2,434	19,272	18,940	22,440	16,063	13,727	6,655	5,450	89.6
October	22,865	2,412	0	4	2,333	19,632	19,289	22,865	16,218	14,208	6,960	5,577	90.1
November	23,017	2,304	0	4	2,199	19,881	19,586	23,017	16,191	14,215	6,849	5,743	90.6
December	23,262	2,274	0	3	2,184	20,036	19,760	23,262	16,127	14,026	6,615	5,931	90.8
1941													
January	23,306	2,250	0	2	2,184	20,285	19,913	23,306	16,396	13,930	6,380	5,884	91.0
February	23,528	2,265	0	3	2,184	20,366	20,031	23,528	16,351	14,203	6,534	6,022	91.0
March	23,409	2,243	0	3	2,184	20,436	20,112	23,409	16,272	13,371	5,776	6,143	91.2
April	23,686	2,234	0	2	2,184	20,533	20,204	23,686	16,220	13,524	5,771	6,282	91.3
May	23,859	2,280	0	4	2,184	20,615	20,325	23,859	16,132	13,724	5,801	6,503	91.1
June	23,704	2,267	0	2	2,184	20,583	20,322	23,704	15,863	13,051	5,210	6,724	91.1
July	23,828	2,293	0	5	2,184	20,603	20,317	23,828	15,781	13,151	5,215	6,857	91.0
August	23,833	2,275	0	11	2,184	20,571	20,314	23,833	15,521	12,794	4,796	7,080	91.0
September	24,026	2,264	0	11	2,184	20,712	20,461	24,026	15,488	13,227	5,169	7,234	91.2
October	24,211	2,309	0	6	2,184	20,841	20,572	24,211	15,468	12,580	4,557	7,432	91.0
November	24,192	2,312	0	6	2,184	20,822	20,569	24,192	15,213	13,140	3,828	7,669	91.0
December	24,353	2,361	0	3	2,254	20,764	20,504	24,353	14,678	12,450	3,085	8,192	90.8

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FINANCE—BANKING—Continued

CONDITION OF FEDERAL RESERVE WEEKLY REPORTING MEMBER BANKS[1]

Year and Month	Deposits								Investments						
	Demand				Time			Interbank, domestic[3]	Total	U.S. Government obligations					Other securities
		Except interbank								Direct				Guaranteed	
	Adjusted[2]	Individuals, partnerships, and corporations	States and political subdivisions	United States government	Total	Individuals, partnerships, and corporations	States and political subdivisions			Total	Bills	Bonds	Notes		
	Millions of dollars														
1919 monthly average	11,600	.....	.....	629	2,359	.....	.....	.....	4,006	2,026	.....	.....	.....	.....	.....
1920 monthly average	10,947	.....	.....	262	2,877	.....	.....	.....	3,311	1,416	.....	.....	.....	.....	.....
1921 monthly average	10,179	.....	.....	257	3,023	.....	.....	.....	3,465	1,494	.....	.....	.....	.....	.....
1922 monthly average	11,532	.....	.....	351	3,771	.....	.....	.....	4,608	2,528	.....	.....	.....	.....	.....
1923 monthly average	11,441	.....	.....	163	4,128	.....	.....	.....	4,382	2,342	.....	.....	.....	.....	.....
1924 monthly average	13,259	.....	.....	166	4,878	.....	.....	.....	5,325	2,683	.....	.....	.....	.....	.....
1925 monthly average	13,266	.....	.....	226	5,379	.....	.....	.....	5,178	2,550	.....	.....	.....	.....	.....
1926 monthly average	13,079	.....	.....	163	5,779	.....	.....	.....	5,154	2,337	.....	.....	.....	.....	.....
1927 monthly average	13,757	.....	.....	192	6,444	.....	.....	.....	5,934	2,802	.....	.....	.....	.....	.....
1928 monthly average	13,983	.....	.....	167	6,912	.....	.....	.....	5,931	3,007	.....	.....	.....	.....	.....
1929 monthly average	14,118	.....	.....	82	6,787	.....	.....	.....	5,514	2,593	.....	.....	.....	.....	.....
1930 monthly average	13,999	.....	.....	204	7,070	.....	.....	.....	6,693	2,992	.....	.....	.....	.....	.....
1931 monthly average	11,877	.....	.....	352	5,898	.....	.....	.....	7,428	4,060	.....	.....	.....	.....	.....
1932 monthly average	11,758	.....	.....	399	5,656	.....	.....	.....	8,507	5,207	.....	.....	.....	.....	.....
1933 monthly average	11,483	.....	.....	747	4,808	.....	.....	.....	8,666	5,542	.....	.....	.....	.....	.....
1934 monthly average	11,414	.....	.....	1,437	4,810	.....	.....	4,467	11,367	7,771	.....	.....	.....	641	2,955
1935 monthly average	13,887	.....	.....	701	4,911	.....	.....	5,350	12,646	8,469	.....	.....	.....	1,126	3,052
1936 monthly average	15,571	.....	.....	702	5,067	.....	.....	6,009	13,742	9,241	.....	.....	.....	1,238	3,263
1937 monthly average	14,431	.....	.....	691	5,205	.....	.....	5,090	12,015	8,018	.....	.....	.....	1,116	2,881
1938															
January	14,464	.....	.....	639	5,225	.....	.....	5,316	12,253	8,165	.....	.....	.....	1,141	2,947
February	14,381	.....	.....	673	5,260	.....	.....	5,384	12,298	8,137	.....	.....	.....	1,159	3,002
March	14,268	.....	.....	696	5,221	.....	.....	5,080	12,039	7,778	.....	.....	.....	1,156	3,105
April	14,598	.....	.....	585	5,230	.....	.....	5,632	12,257	7,987	.....	.....	.....	1,199	3,071
May	14,589	.....	.....	533	5,216	.....	.....	5,832	12,202	7,844	.....	.....	.....	1,411	2,947
June	15,036	.....	.....	465	5,239	.....	.....	5,780	12,240	7,770	.....	.....	.....	1,488	2,982
July	14,951	.....	.....	436	5,193	.....	.....	5,927	12,395	7,655	.....	.....	.....	1,646	3,094
August	15,388	.....	.....	411	5,210	.....	.....	5,958	12,591	7,789	.....	.....	.....	1,655	3,147
September	15,508	.....	.....	581	5,180	.....	.....	5,799	12,999	8,111	.....	.....	.....	1,675	3,213
October	15,766	.....	.....	540	5,155	.....	.....	6,219	13,081	8,132	.....	.....	.....	1,686	3,263
November	16,013	.....	.....	534	5,124	.....	.....	6,212	13,008	8,106	.....	.....	.....	1,682	3,220
December	15,986	.....	.....	637	5,160	.....	.....	6,061	13,219	8,266	.....	.....	.....	1,732	3,221
1939															
January	16,048	.....	.....	631	5,183	.....	.....	6,359	13,209	8,173	.....	.....	.....	1,789	3,247
February	15,965	15,643	1,358	629	5,207	4,965	225	6,414	13,408	8,143	416	5,196	2,531	2,019	3,246
March	15,991	15,502	1,335	621	5,225	4,978	229	6,466	13,388	8,096	286	5,813	1,997	2,026	3,266
April	16,660	15,963	1,593	608	5,256	4,979	259	6,627	13,714	8,341	422	5,900	2,019	2,026	3,347
May	16,965	16,464	1,498	551	5,243	4,987	238	6,675	13,554	8,237	333	5,851	2,053	2,055	3,262
June	17,220	16,720	1,417	546	5,246	5,007	223	6,747	13,862	8,423	431	5,880	2,112	2,148	3,291
July	17,462	16,908	1,492	537	5,255	5,019	218	7,012	14,078	8,515	473	5,910	2,132	2,241	3,322
August	18,096	17,479	1,447	528	5,259	5,017	224	7,167	14,233	8,565	502	5,903	2,160	2,286	3,382
September	18,333	17,988	1,334	528	5,243	5,018	207	7,667	14,069	8,437	419	5,881	2,137	2,232	3,400
October	18,556	18,273	1,460	525	5,261	5,063	181	7,954	14,207	8,684	687	5,858	2,159	2,232	3,291
November	18,972	18,503	1,484	523	5,244	5,043	184	7,894	14,503	8,713	711	5,842	2,160	2,408	3,382
December	18,566	18,474	1,227	574	5,288	5,072	199	8,190	14,413	8,703	595	6,353	1,755	2,412	3,298
1940															
January	19,199	18,843	1,332	561	5,269	5,047	205	8,029	14,675	8,877	648	6,482	1,747	2,414	3,384
February	19,414	18,929	1,432	559	5,302	5,065	201	8,085	14,740	8,851	647	6,469	1,735	2,421	3,468
March	19,175	18,743	1,351	562	5,373	5,165	188	8,424	14,666	8,848	509	6,518	1,821	2,380	3,438
April	19,696	19,253	1,594	560	5,323	5,121	183	8,460	14,881	8,960	593	6,496	1,871	2,427	3,494
May	20,287	19,696	1,578	560	5,333	5,120	191	8,431	15,049	9,081	627	6,528	1,926	2,399	3,569
June	20,510	20,167	1,434	515	5,352	5,146	183	8,577	15,124	9,202	757	6,382	2,063	2,405	3,517
July	20,984	20,499	1,497	505	5,341	5,144	175	8,239	15,461	9,457	791	6,567	2,099	2,418	3,586
August	20,901	20,415	1,440	509	5,380	5,174	182	8,505	15,622	9,373	705	6,573	2,095	2,584	3,665
September	21,152	20,741	1,463	508	5,381	5,187	170	8,734	15,544	9,280	628	6,540	2,112	2,582	3,682
October	21,858	21,266	1,651	506	5,371	5,171	175	8,707	15,693	9,374	736	6,804	1,834	2,627	3,692
November	22,189	21,771	1,495	509	5,397	5,180	192	8,843	15,774	9,543	784	6,898	1,861	2,707	3,524
December	22,299	22,324	1,595	451	5,455	5,234	196	9,065	16,137	9,719	611	6,978	2,130	2,743	3,675
1941															
January	22,932	22,401	1,579	214	5,448	5,240	185	9,076	16,368	9,950	685	7,051	2,214	2,744	3,674
February	23,431	22,812	1,620	332	5,478	5,273	179	9,253	16,955	10,334	727	7,052	2,555	2,766	3,855
March	23,093	22,518	1,747	396	5,465	5,269	171	9,343	17,124	10,578	742	7,653	2,183	2,753	3,793
April	23,712	23,173	1,903	386	5,476	5,289	181	9,043	17,680	10,812	869	7,753	2,190	3,115	3,753
May	24,311	23,612	1,870	390	5,449	5,240	183	9,220	17,689	10,974	929	7,833	2,212	3,022	3,693
June	23,949	23,667	1,604	463	5,443	5,243	174	9,272	17,872	11,255	1,080	7,929	2,246	3,038	3,579
July	24,544	24,029	1,750	470	5,444	5,260	158	9,078	18,199	11,279	1,074	7,952	2,253	3,309	3,611
August	24,349	23,719	1,876	591	5,445	5,268	156	9,355	18,335	11,251	1,019	7,949	2,283	3,316	3,768
September	24,277	23,894	1,906	580	5,448	5,267	160	9,669	18,101	10,982	785	7,917	2,280	3,319	3,800
October	24,258	23,662	1,889	653	5,459	5,285	153	9,357	18,379	11,318	797	8,277	2,244	3,330	3,731
November	24,324	23,814	1,790	826	5,410	5,232	155	9,405	18,432	11,860	990	8,342	2,528	2,922	3,650
December	23,650	23,993	1,721	1,475	5,368	5,172	173	9,040	18,715	12,085	883	8,667	2,535	2,964	3,666

For footnotes, see pp. 200, 201.

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Federal Reserve Bank of St. Louis

FINANCE—BANKING—Continued

Year and Month	CONDITION OF FEDERAL RESERVE WEEKLY REPORTING MEMBER BANKS[1]								INSTALLMENT CASH LOANS TO CONSUMERS[4]								
	Loans								By credit unions			By industrial banking companies			By personal finance companies		
	Total	Commercial, industrial, and agricultural loans	Open market paper	Loans to brokers and dealers in securities	Other loans for purchasing or carrying securities	Real estate loans	Loans to banks	Other loans	Loans made	Repayments	Outstandings, end of month	Loans made	Repayments	Outstandings, end of month	Loans made	Repayments	Outstandings, end of month
	Millions of dollars																
1919 monthly average	12,600	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1920 monthly average	13,484	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1921 monthly average	11,359	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1922 monthly average	11,684	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1923 monthly average	12,123	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1924 monthly average	13,143	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1925 monthly average	14,375	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1926 monthly average	14,730	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1927 monthly average	15,476	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1928 monthly average	16,803	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1929 monthly average	17,649	.....	.....	2,155	.....	.....	.....	.....	.....	.....	[5]32.0	34.4	32.3	[5]219.0	38.6	32.7	[5]263.2
1930 monthly average	16,263	.....	.....	2,010	.....	.....	.....	.....	.....	.....	[5]31.0	31.7	31.8	[5]217.9	41.9	39.9	[5]287.1
1931 monthly average	13,104	.....	.....	856	.....	.....	.....	.....	.....	.....	[5]29.1	28.4	31.2	[5]184.4	41.5	41.4	[5]288.8
1932 monthly average	10,297	.....	.....	579	.....	.....	.....	.....	.....	.....	[5]26.9	20.9	24.3	[5]143.1	31.4	34.0	[5]256.6
1933 monthly average	8,915	.....	.....	943	.....	.....	.....	.....	.....	.....	[5]27.4	16.8	18.7	[5]120.7	25.4	27.4	[5]232.0
1934 monthly average	8,115	.....	.....	933	.....	1,136	123	.....	.....	.....	[5]32.2	19.5	19.1	[5]125.4	32.0	30.9	[5]245.5
1935 monthly average	8,249	.....	.....	1,163	.....	1,136	76	.....	.....	.....	[5]44.3	24.0	21.4	[5]156.2	35.3	33.5	[5]267.1
1936 monthly average	9,189	.....	.....	1,289	.....	1,156	66	.....	.....	.....	[5]66.0	29.5	26.6	[5]191.3	46.9	44.1	[5]301.0
1937 monthly average	9,387	4,601	461	894	635	1,165	66	1,565	.....	.....	[5]92.8	34.1	31.7	[5]220.6	51.6	47.5	[5]349.8
1938																	
January	8,961	4,394	456	782	617	1,161	65	1,527	.....	.....	91.9	29.5	32.2	217.9	39.1	39.6	349.3
February	8,933	4,357	431	769	616	1,158	82	1,520	.....	.....	94.2	28.2	30.4	215.7	34.7	37.5	346.5
March	8,771	4,299	418	680	605	1,150	96	1,523	.....	.....	95.4	35.3	31.4	219.6	44.5	43.3	347.7
April	8,587	4,187	393	652	591	1,149	104	1,511	.....	.....	98.3	35.7	35.5	219.8	49.8	49.4	348.1
May	8,334	3,992	365	603	583	1,156	114	1,521	.....	.....	101.5	36.1	34.3	221.6	46.1	50.1	344.1
June	8,321	3,936	340	652	583	1,160	113	1,537	.....	.....	105.6	38.1	34.1	225.6	51.3	53.1	342.3
July	8,165	3,865	336	602	574	1,161	111	1,516	.....	.....	106.7	34.5	34.5	225.6	49.4	50.8	340.9
August	8,270	3,886	339	690	579	1,160	109	1,507	.....	.....	107.3	34.2	34.7	225.1	49.9	51.6	339.2
September	8,241	3,891	344	649	576	1,161	118	1,502	.....	.....	106.8	32.5	32.0	225.6	48.3	49.8	337.7
October	8,327	3,892	347	728	571	1,164	110	1,515	.....	.....	107.8	33.3	34.7	224.2	53.5	52.4	338.8
November	8,317	3,866	338	712	572	1,169	117	1,543	.....	.....	109.9	36.3	34.6	225.9	55.8	56.2	338.4
December	8,430	3,843	328	848	560	1,169	115	1,567	.....	.....	112.6	43.2	39.1	230.0	62.0	74.4	346.0
Monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	34.7	34.0	.....	50.4	50.7	.....
1939																	
January	8,233	3,767	324	782	535	1,174	99	1,542	16.7	16.8	112.3	36.4	35.9	230.5	47.0	47.3	345.7
February	8,186	3,773	313	799	523	1,136	92	1,550	17.2	15.7	113.8	34.4	33.9	231.0	45.1	46.8	344.0
March	8,191	3,814	305	764	531	1,140	94	1,543	22.5	18.5	117.8	42.6	39.6	234.0	60.8	57.0	347.8
April	8,071	3,841	302	648	539	1,148	60	1,533	21.3	17.5	121.6	40.1	37.1	237.0	58.5	54.0	352.3
May	8,126	3,822	308	721	539	1,156	59	1,521	22.5	18.0	126.1	42.9	40.1	239.8	62.2	56.9	357.6
June	8,089	3,833	303	648	543	1,161	51	1,550	25.6	20.1	131.6	45.3	40.5	244.6	69.5	61.3	365.8
July	8,166	3,887	313	655	526	1,168	74	1,543	20.4	18.0	134.0	40.7	38.5	246.8	66.8	59.5	373.1
August	8,209	3,906	317	606	519	1,174	49	1,546	22.0	18.6	137.4	40.2	38.7	248.3	67.7	60.2	380.6
September	8,350	4,229	316	533	510	1,180	35	1,547	21.3	18.9	139.8	39.3	37.3	250.3	61.0	58.0	383.6
October	8,521	4,310	317	603	512	1,184	36	1,559	21.5	19.7	141.6	40.7	39.9	251.1	63.3	58.7	388.2
November	8,656	4,381	312	660	499	1,189	36	1,579	21.4	20.1	142.9	39.3	38.3	252.1	65.3	60.3	393.2
December	8,674	4,353	315	700	504	1,188	50	1,564	24.9	21.1	146.7	47.0	42.5	256.6	[6]95.5	[6]77.5	[6]434.5
Monthly average	.....	.....	.....	.....	.....	.....	.....	.....	21.4	18.6	.....	40.7	38.5	.....	63.6	58.1	.....
1940																	
January	8,499	4,295	321	614	485	1,183	54	1,547	21.0	21.4	146.3	40.9	40.1	257.4	65.6	60.7	439.4
February	8,528	4,324	332	609	478	1,185	52	1,548	22.4	20.9	147.8	39.9	38.4	258.9	62.4	61.3	440.5
March	8,649	4,414	337	625	476	1,185	51	1,561	28.9	21.8	154.9	46.4	41.7	263.6	80.7	73.0	448.2
April	8,661	4,409	326	626	474	1,187	52	1,587	27.8	23.3	159.4	47.8	43.1	268.3	76.5	69.8	454.9
May	8,475	4,367	322	478	481	1,189	46	1,592	30.5	23.5	166.4	48.2	42.6	273.9	78.6	71.3	462.2
June	8,462	4,438	301	380	471	1,199	40	1,633	29.0	22.7	172.7	47.0	42.6	278.3	79.1	70.3	471.0
July	8,517	4,441	291	419	474	1,210	40	1,642	27.5	23.6	176.6	45.3	44.2	279.4	78.4	72.7	476.7
August	8,566	4,480	294	390	463	1,219	48	1,672	27.5	23.0	181.1	42.6	42.0	280.0	76.8	70.0	483.5
September	8,785	4,630	297	446	460	1,220	41	1,691	24.9	22.7	183.3	41.0	38.5	282.5	69.2	68.4	484.3
October	8,909	4,773	304	410	455	1,222	36	1,709	26.5	24.8	185.0	44.4	43.8	283.1	74.3	74.1	484.5
November	9,128	4,911	299	467	460	1,228	39	1,724	25.1	24.3	185.8	43.7	43.1	283.7	77.4	74.8	487.1
December	9,390	5,018	301	584	465	1,230	37	1,755	29.0	25.6	189.2	48.6	44.6	287.7	107.6	89.3	505.4
Monthly average	.....	.....	.....	.....	.....	.....	.....	.....	26.7	23.1	.....	44.7	42.1	.....	77.2	71.3	.....
1941																	
January	9,308	5,076	314	458	459	1,229	35	1,737	25.2	26.4	188.0	44.7	44.1	288.3	68.2	70.1	503.5
February	9,495	5,227	319	478	455	1,232	36	1,748	26.4	24.4	190.0	42.4	42.4	288.3	67.0	69.0	501.5
March	9,828	5,465	347	504	454	1,228	52	1,778	31.8	26.4	195.4	50.7	47.5	291.5	84.9	80.3	506.1
April	9,870	5,532	354	465	445	1,235	40	1,799	34.3	26.5	203.2	51.6	46.6	296.5	88.9	81.0	514.0
May	10,226	5,673	367	571	451	1,239	42	1,863	35.3	28.3	210.2	52.5	47.5	301.5	85.3	80.0	519.3
June	10,453	5,897	371	529	453	1,244	40	1,919	32.7	26.8	216.1	51.8	47.0	306.3	87.0	79.3	527.0
July	10,572	6,047	388	478	439	1,253	43	1,924	30.8	27.1	219.8	49.5	46.7	309.1	85.0	80.9	531.1
August	10,903	6,222	397	607	436	1,256	45	1,940	29.6	27.0	222.4	46.1	46.1	309.1	86.2	81.3	536.0
September	11,024	6,447	397	494	428	1,257	39	1,962	24.0	25.9	220.5	38.4	42.4	305.1	68.5	74.5	530.0
October	11,203	6,554	419	531	431	1,265	37	1,986	25.2	28.0	217.7	43.0	45.1	303.0	76.3	79.3	527.0
November	11,259	6,593	428	548	427	1,256	38	1,969	23.0	26.2	214.5	40.8	44.1	300.3	81.6	80.9	527.7
December	11,370	6,722	423	535	422	1,258	35	1,974	25.0	28.1	211.4	44.9	47.6	297.6	103.6	93.4	537.9
Monthly average	.....	.....	.....	.....	.....	.....	.....	.....	28.6	28.8	.....	46.4	45.6	.....	81.9	79.2	.....

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FINANCE—BANKING—Continued

Year and Month	MONEY AND INTEREST RATES												SAVINGS DEPOSITS		
	Bank rates to customers[1]			Discount rate, New York Federal Reserve Bank[2]	Federal land bank loans[3]	Federal intermediate credit bank loans[4]	Open market rates, New York City						Savings banks in New York State[8]	U.S. Postal Savings[9]	
							Prevailing rate[5]			Average rate[6]		Average yield, U.S. Treasury notes, 3-5 years[7]			
	In New York City	In 7 other northern and eastern cities	In 11 southern and western cities				Acceptances, prime, bankers', 90 days	Commercial paper, prime, 4-6 months	Time loans, 90 days (N.Y.S.E.)	Call loans, renewal (N.Y.S.E.)	U.S. Treasury bills, 3 months		Amount due depositors	Balance to credit of depositors	Balance on deposit in banks
	Percent												Millions of dollars		
1913 monthly av.	.....	.....	.....	.....	.....	.....	.....	6.20	4.64	3.26	.....	.....	1,742	40	37
1914 monthly av.	.....	.....	.....	5.00	.....	.....	.....	5.47	4.37	3.72	.....	.....	1,772	59	56
1915 monthly av.	.....	.....	.....	4.00	.....	.....	.....	4.01	2.85	1.98	.....	.....	1,819	74	69
1916 monthly av.	.....	.....	.....	4.00	.....	.....	.....	3.84	3.25	2.57	.....	.....	1,954	112	107
1917 monthly av.	.....	.....	.....	4.50	[10]5.05	.....	.....	5.07	4.62	3.33	.....	.....	1,987	143	139
1918 monthly av.	.....	.....	.....	4.75	5.45	.....	4.19	6.02	5.90	5.24	.....	.....	2,042	168	146
1919 monthly av.	.....	.....	.....	4.75	5.50	.....	4.37	5.37	6.17	6.32	.....	.....	2,267	161	130
1920 monthly av.	.....	.....	.....	7.00	5.50	.....	6.06	7.50	8.26	7.74	5.42	.....	2,533	163	56
1921 monthly av.	.....	.....	.....	4.50	5.88	.....	5.28	6.61	6.45	5.97	4.83	.....	2,696	146	44
1922 monthly av.	.....	.....	.....	4.00	5.71	.....	3.51	4.52	4.63	4.29	3.47	.....	2,892	132	56
1923 monthly av.	.....	.....	.....	4.50	5.50	[11]5.50	4.09	5.07	5.17	4.85	3.93	.....	3,144	131	63
1924 monthly av.	.....	.....	.....	3.00	5.50	5.12	2.98	3.96	3.75	3.08	2.77	.....	3,398	133	88
1925 monthly av.	.....	.....	.....	3.50	5.46	4.59	3.29	4.04	4.27	4.18	3.03	.....	3,607	134	100
1926 monthly av.	.....	.....	.....	4.00	5.30	4.70	3.60	4.34	4.60	4.50	3.23	.....	3,865	130	107
1927 monthly av.	.....	.....	.....	3.50	5.11	4.51	3.45	4.11	4.32	4.06	3.10	.....	4,168	149	116
1928 monthly av.	4.96	5.16	5.41	5.00	5.05	4.81	4.09	4.86	5.85	6.04	3.97	.....	4,411	154	129
1929 monthly av.	5.76	5.82	5.93	4.50	5.32	5.56	5.04	5.85	7.72	7.61	4.42	.....	4,391	164	138
1930 monthly av.	4.39	4.84	5.40	2.00	5.63	4.53	2.48	3.59	3.27	2.94	[12]2.494	.....	4,796	245	210
1931 monthly av.	3.82	4.26	4.90	3.50	5.63	4.08	1.58	2.63	2.17	1.74	1.402	.....	5,262	606	511
1932 monthly av.	4.20	4.81	5.21	2.50	5.61	4.23	1.28	2.73	1.86	2.05	.879	[13]2.80	5,317	902	783
1933 monthly av.	3.43	4.46	5.04	2.00	5.30	3.10	.61	1.72	1.09	1.16	.515	2.66	5,066	1,209	914
1934 monthly av.	2.45	3.71	4.32	1.50	5.00	2.29	.25	1.02	.90	1.00	[14].304	2.12	5,156	1,207	540
1935 monthly av.	1.76	3.39	3.76	1.50	4.31	2.00	.13	.76	.56	.56	.....	1.29	5,189	1,201	286
1936 monthly av.	1.72	3.04	3.40	1.50	4.00	2.00	.15	.75	1.16	.91	.....	1.11	5,246	1,260	145
1937 monthly av.	1.73	2.88	3.35	1.00	4.00	2.00	.43	.95	1.25	1.00	[15].089	1.40	5,292	1,270	130
1938															
January	1.70	2.92	3.28	1.00	4.00	2.00	.44	1.00	1.25	1.00	.099	1.13	5,290	1,272	125
February	1.70	2.65	3.21	1.00	4.00	2.00	.44	1.00	1.25	1.00	.084	1.09	5,287	1,271	124
March	1.65	2.64	3.28	1.00	4.00	2.00	.44	.88	1.25	1.00	.074	1.01	5,329	1,268	121
April	1.70	2.60	3.25	1.00	4.00	2.00	.44	.88	1.25	1.00	.083	.94	5,303	1,262	119
May	1.70	2.64	3.20	1.00	4.00	2.00	.44	.88	1.25	1.00	.027	.77	5,307	1,255	116
June	1.70	2.78	3.31	1.00	4.00	2.00	.44	.88	1.25	1.00	.023	.67	5,336	1,252	115
July	1.70	2.78	3.35	1.00	4.00	2.00	.44	.75	1.25	1.00	.053	.70	5,329	1,252	101
August	1.67	2.71	3.28	1.00	4.00	2.00	.44	.75	1.25	1.00	.047	.71	5,332	1,252	99
September	1.70	2.74	3.26	1.00	4.00	2.00	.44	.69	1.25	1.00	.096	.82	5,362	1,248	98
October	1.70	2.90	3.21	1.00	4.00	2.00	.44	.69	1.25	1.00	.023	.68	5,363	1,250	96
November	1.70	2.68	3.20	1.00	4.00	2.00	.44	.69	1.25	1.00	.024	.71	5,359	1,250	87
December	1.70	2.95	3.23	1.00	4.00	2.00	.44	.63	1.25	1.00	.007	.67	5,405	1,252	86
Monthly average	1.69	2.75	3.26	.....	4.00	2.00	.44	.81	1.25	1.00	.053	.83	.....	.....	.....
1939															
January	1.73	2.97	3.32	1.00	4.00	2.00	.44	.56	1.25	1.00	.002	.65	5,417	1,259	83
February	1.70	2.69	3.26	1.00	4.00	1.92	.44	.56	1.25	1.00	.004	.63	5,431	1,263	81
March	2.13	3.05	3.77	1.00	4.00	1.50	.44	.56	1.25	1.00	.005	.51	5,478	1,266	80
April	.....	.....	.....	1.00	4.00	1.50	.44	.56	1.25	1.00	.019	.50	5,463	1,264	76
May	.....	.....	.....	1.00	4.00	1.50	.44	.56	1.25	1.00	.006	.42	5,471	1,262	73
June	2.15	3.05	3.62	1.00	4.00	1.50	.44	.56	1.25	1.00	.006	.39	5,514	1,262	68
July	.....	.....	.....	1.00	4.00	1.50	.44	.56	1.25	1.00	.017	.45	5,519	1,268	58
August	.....	.....	.....	1.00	4.00	1.50	.44	.56	1.25	1.00	.058	.48	5,529	1,271	56
September	2.04	2.78	3.31	1.00	4.00	1.50	.44	.69	1.25	1.00	.101	1.07	5,557	1,267	55
October	.....	.....	.....	1.00	4.00	1.50	.44	.69	1.25	1.00	.028	.77	5,552	1,271	54
November	.....	.....	.....	1.00	4.00	1.50	.44	.63	1.25	1.00	.018	.64	5,547	1,275	54
December	1.96	2.59	3.32	1.00	4.00	1.50	.44	.56	1.25	1.00	.010	.51	5,599	1,279	53
Monthly average	2.07	2.87	3.51	.....	4.00	1.58	.44	.59	1.25	1.00	.023	.59	.....	.....	.....
1940															
January	.....	.....	.....	1.00	4.00	1.50	.44	.56	1.25	1.00	[16]	.47	5,616	1,280	50
February	.....	.....	.....	1.00	4.00	1.50	.44	.56	1.25	1.00	.004	.46	5,632	1,297	48
March	2.03	2.67	3.35	1.00	4.00	1.50	.44	.56	1.25	1.00	[16]	.42	5,676	1,301	45
April	.....	.....	.....	1.00	4.00	1.50	.44	.56	1.25	1.00	.003	.45	5,660	1,303	44
May	.....	.....	.....	1.00	4.00	1.50	.44	.56	1.25	1.00	.042	.65	5,644	1,299	43
June	2.00	2.49	3.38	1.00	4.00	1.50	.44	.56	1.25	1.00	.071	.76	5,670	1,293	43
July	.....	.....	.....	1.00	4.00	1.50	.44	.56	1.25	1.00	.009	.57	5,631	1,297	42
August	.....	.....	.....	1.00	4.00	1.50	.44	.56	1.25	1.00	.019	.53	5,629	1,298	41
September	2.14	2.56	3.43	1.00	4.00	1.50	.44	.56	1.25	1.00	.021	.48	5,657	1,296	40
October	.....	.....	.....	1.00	4.00	1.50	.44	.56	1.25	1.00	[16]	.43	5,635	1,296	38
November	.....	.....	.....	1.00	4.00	1.50	.44	.56	1.25	1.00	.003	.34	5,639	1,299	37
December	2.00	2.53	3.36	1.00	4.00	1.50	.44	.56	1.25	1.00	[16]	.35	5,688	1,304	36
Monthly average	2.04	2.56	3.38	.....	4.00	1.50	.44	.56	1.25	1.00	.014	.50	.....	.....	.....
1941															
January	.....	.....	.....	1.00	4.00	1.50	.44	.56	1.25	1.00	[16]	.43	5,664	1,314	34
February	.....	.....	.....	1.00	4.00	1.50	.44	.56	1.25	1.00	.034	.55	5,652	1,318	33
March	2.06	2.53	3.25	1.00	4.00	1.50	.44	.56	1.25	1.00	.089	.50	5,661	1,320	31
April	.....	.....	.....	1.00	4.00	1.50	.44	.56	1.25	1.00	.092	.52	5,627	1,317	30
May	.....	.....	.....	1.00	4.00	1.50	.44	.56	1.25	1.00	.082	.44	5,604	1,310	30
June	1.95	2.58	3.23	1.00	4.00	1.50	.44	.56	1.25	1.00	.089	.38	5,628	1,301	30
July	.....	.....	.....	1.00	4.00	1.50	.44	.50	1.25	1.00	.097	.37	5,575	1,307	29
August	.....	.....	.....	1.00	4.00	1.50	.44	.50	1.25	1.00	.108	.33	5,555	1,309	28
September	1.98	2.62	3.29	1.00	4.00	1.50	.44	.50	1.25	1.00	.055	.34	5,555	1,311	28
October	.....	.....	.....	1.00	4.00	1.50	.44	.50	1.25	1.00	.049	.41	5,554	1,317	27
November	.....	.....	.....	1.00	4.00	1.50	.44	.50	1.25	1.00	.242	.57	5,541	1,324	27
December	1.88	2.45	2.99	1.00	4.00	1.50	.44	.56	1.25	1.00	.298	.64	5,555	1,314	26
Monthly average	1.97	2.55	3.19	.....	4.00	1.50	.44	.54	1.25	1.00	.103	.46	.....	.....	.....

For footnotes, see pp. 201, 202.

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FINANCE—COMMERCIAL FAILURES[1]

Year and Month	Grand total	Commercial service, total	Construction, total	Mining and manufacturing													Retail trade, total	Wholesale trade, total
				Total	Mining (coal, oil, miscellaneous)	Chemicals and allied products	Food and kindred products	Iron and steel and products	Leather and leather products	Lumber and products	Machinery	Paper, printing and publishing	Stone, clay and glass products	Textile mill products and apparel	Transportation equipment	Miscellaneous		
	Number																	
1913 monthly av..	[2]1,336	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1914 monthly av..	[2]1,523	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1915 monthly av..	[2]1,846	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1916 monthly av..	[2]1,416	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1917 monthly av..	[2]1,155	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1918 monthly av..	[2]832	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1919 monthly av..	[2]538	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1920 monthly av..	[2]740	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1921 monthly av..	[2]1,638	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1922 monthly av..	[2]1,979	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1923 monthly av..	[2]1,560	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1924 monthly av..	[2]1,718	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1925 monthly av..	[2]1,768	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1926 monthly av..	[2]1,814	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1927 monthly av..	[2]1,929	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1928 monthly av..	[2]1,987	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1929 monthly av..	[2]1,909	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1930 monthly av..	[2]2,196	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1931 monthly av..	[2]2,357	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1932 monthly av..	[2]2,652	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1933 monthly av..	1,655	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1934 monthly av..	1,008	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1935 monthly av..	1,020	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1936 monthly av..	801	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1937 monthly av..	791	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1938																		
January.....	1,377	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February.....	1,149	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March.....	1,167	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April.....	1,172	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May.....	1,123	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June.....	1,073	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
July.....	1,038	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
August.....	1,015	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September.....	866	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October.....	997	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
November.....	984	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December.....	875	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Monthly average..	1,070	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1939																		
January.....	1,567	66	61	298	9	9	50	14	16	22	20	21	8	65	4	60	975	167
February.....	1,202	42	47	234	6	12	48	11	13	24	11	22	4	48	1	34	770	109
March.....	1,322	64	56	267	3	8	56	14	11	26	17	18	8	72	4	30	792	143
April.....	1,331	57	52	272	12	7	70	14	10	19	20	24	2	53	2	39	790	160
May.....	1,334	48	71	263	1	7	68	14	7	25	10	14	9	79	6	23	800	152
June.....	1,119	66	52	209	5	9	45	14	12	13	11	15	6	45	4	30	687	105
July.....	1,153	28	40	242	6	3	58	8	7	16	16	24	8	57	1	38	729	114
August.....	1,126	51	52	210	1	7	50	9	13	20	8	17	3	52	2	28	696	117
September.....	1,043	48	51	187	4	9	44	4	7	20	11	16	7	37	4	24	652	105
October.....	1,234	43	55	235	3	14	46	10	12	18	12	28	9	44	4	35	772	129
November.....	1,184	49	50	263	4	11	64	9	13	16	9	29	10	53	4	41	697	125
December.....	1,153	57	59	239	6	9	37	16	4	16	14	24	7	63	3	40	690	108
Monthly average..	1,231	52	54	243	5	9	53	11	10	20	13	21	7	56	3	35	754	128
1940																		
January.....	1,237	44	69	212	3	7	41	10	11	21	8	14	4	66	4	23	800	112
February.....	1,042	48	66	184	6	7	36	8	13	21	7	19	2	42	1	22	642	102
March.....	1,197	55	63	202	5	11	35	11	8	30	8	19	3	41	4	27	754	123
April.....	1,291	72	78	246	11	7	54	14	7	24	7	32	6	53	4	27	781	114
May.....	1,238	46	70	245	5	14	33	10	14	34	13	27	2	54	3	36	757	120
June.....	1,114	48	61	207	7	7	29	8	9	30	11	20	3	57	3	23	685	113
July.....	1,175	50	65	206	7	16	30	14	4	29	11	12	2	56	4	21	738	116
August.....	1,128	49	49	196	8	9	21	7	9	28	14	24	3	46	4	23	732	102
September.....	976	49	58	173	7	8	22	7	10	24	7	20	2	39	6	21	588	108
October.....	1,111	44	71	200	6	8	40	7	6	21	14	20	3	54	2	19	681	115
November.....	1,024	40	53	196	6	15	29	14	7	22	11	19	1	44	4	24	646	89
December.....	1,086	48	57	188	6	13	30	6	10	20	6	11	3	59	1	23	691	102
Monthly average..	1,135	49	63	205	6	10	33	10	9	26	10	20	3	51	3	24	708	110
1941																		
January.....	1,124	43	54	161	7	7	27	6	6	15	5	16	4	44	1	23	771	95
February.....	1,129	66	58	182	7	7	25	5	7	24	15	13	2	42	5	30	719	104
March.....	1,211	58	60	188	12	10	39	5	5	22	6	18	4	35	1	31	800	105
April.....	1,149	35	70	191	8	8	44	7	4	18	13	14	6	36	3	30	745	106
May.....	1,119	40	63	181	6	4	36	3	10	22	5	14	6	52	3	20	735	100
June.....	970	36	51	166	4	8	25	5	6	22	7	19	4	48	3	15	619	98
July.....	908	40	59	165	9	4	36	6	5	18	6	19	1	34	2	25	570	74
August.....	954	46	76	166	3	5	46	8	12	10	7	18	3	31	2	21	585	81
September.....	735	46	39	123	5	7	42	7	3	11	7	4	3	17	2	15	460	67
October.....	809	29	57	138	3	8	39	4	5	18	8	13	3	23	2	12	516	69
November.....	842	38	51	167	4	15	39	1	5	19	7	15	3	33	2	24	529	57
December.....	898	62	63	146	4	11	25	4	6	12	5	14	3	42	1	19	540	87
Monthly average..	987	45	58	164	6	8	35	5	6	18	8	15	4	36	2	22	632	87

For footnotes, see p. 202.

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FINANCE—COMMERCIAL FAILURES[1]—Continued

Year and Month	LIABILITIES																	
	Grand Total	Commercial service, total	Construction, total	Mining and Manufacturing													Retail trade, total	Wholesale trade, total
				Total	Mining (coal, oil, miscellaneous)	Chemicals and allied products	Food and kindred products	Iron and steel and products	Leather and leather products	Lumber and products	Machinery	Paper, printing and publishing	Stone, clay and glass products	Textile mill products and apparel	Transportation equipment	Miscellaneous		
	Thousands of dollars																	
1913 monthly average	[2]22,723	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1914 monthly average	[2]29,826	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1915 monthly average	[2]25,191	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1916 monthly average	[2]16,951	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1917 monthly average	[2]15,203	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1918 monthly average	[2]13,585	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1919 monthly average	[2]9,441	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1920 monthly average	[2]24,594	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1921 monthly average	[2]52,284	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1922 monthly average	[2]51,991	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1923 monthly average	[2]44,949	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1924 monthly average	[2]45,269	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1925 monthly average	[2]36,979	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1926 monthly average	[2]34,103	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1927 monthly average	[2]43,342	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1928 monthly average	[2]40,797	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1929 monthly average	[2]40,271	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1930 monthly average	[2]55,690	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1931 monthly average	[2]61,959	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1932 monthly average	[2]77,359	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1933 monthly average	38,127	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1934 monthly average	27,830	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1935 monthly average	25,882	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1936 monthly average	16,931	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1937 monthly average	15,271	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1938																		
January	21,415	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February	21,028	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March	40,325	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April	21,147	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	19,139	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	15,918	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
July	14,761	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
August	16,382	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	14,341	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	13,219	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
November	12,302	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December	36,528	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Monthly average	20,542	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1939																		
January	20,790	2,013	622	7,467	357	113	1,670	1,102	633	387	753	349	335	963	36	769	8,324	2,364
February	13,582	331	973	5,258	306	125	1,513	263	137	247	255	553	112	1,207	1	539	5,626	1,394
March	19,002	1,152	1,232	8,264	755	56	3,302	315	115	771	344	194	155	1,767	145	345	6,081	2,273
April	18,579	553	746	8,647	1,171	106	1,475	388	1,841	346	586	737	14	1,131	388	464	6,086	2,547
May	15,897	895	1,194	5,207	100	113	1,909	339	49	547	286	436	218	916	53	241	6,553	2,048
June	12,581	541	1,159	4,789	341	112	1,079	315	204	222	372	236	85	1,203	45	575	4,397	1,695
July	14,999	343	382	6,907	1,017	32	2,398	62	224	217	787	291	277	1,196	58	348	5,219	2,148
August	12,637	530	790	4,453	40	60	1,709	345	323	538	71	296	20	684	21	346	5,175	1,689
September	10,545	522	945	3,466	816	138	611	28	46	442	216	99	105	435	95	435	4,443	1,169
October	17,464	790	1,129	6,959	111	135	1,500	274	327	1,411	1,455	484	172	579	134	377	5,378	3,208
November	13,201	587	765	4,606	72	132	1,286	321	96	168	220	185	227	565	129	1,205	5,156	2,067
December	13,243	760	1,094	5,129	304	78	1,481	162	26	167	859	310	279	969	168	326	4,940	1,320
Monthly average	15,210	751	919	5,929	449	100	1,661	326	335	455	517	347	167	968	106	497	5,615	1,995
1940																		
January	15,279	614	1,509	4,696	85	75	2,096	88	204	251	40	335	39	664	157	862	5,663	2,597
February	13,472	575	1,655	4,876	226	290	1,104	58	247	586	512	856	52	497	214	234	4,503	1,863
March	11,681	752	668	4,274	142	336	849	470	242	676	109	267	71	686	107	309	4,647	1,340
April	16,247	911	1,547	6,853	488	52	1,627	307	180	538	92	1,344	182	752	251	1,040	5,270	1,666
May	13,068	570	1,201	4,506	200	117	750	432	214	814	206	278	32	836	87	540	5,145	1,646
June	13,734	1,100	984	4,953	444	40	1,002	132	251	548	288	226	82	1,026	140	774	5,314	1,383
July	16,213	594	847	7,050	2,250	253	619	254	64	348	909	272	156	1,484	58	383	5,964	1,756
August	12,997	562	1,272	4,386	421	31	770	123	197	845	325	288	16	1,171	40	159	5,056	1,721
September	11,397	541	893	4,740	1,345	195	272	49	86	866	146	399	112	695	259	316	3,563	1,660
October	12,715	574	854	5,247	361	432	1,074	92	100	227	142	890	69	1,443	37	380	4,194	1,846
November	16,572	596	838	9,090	3,067	444	1,512	369	75	358	175	250	25	838	1,399	578	4,699	1,349
December	13,309	665	1,043	5,928	117	441	2,347	708	158	254	72	259	422	873	15	262	4,097	1,576
Monthly average	13,890	671	1,109	5,567	762	225	1,168	257	168	526	251	472	105	915	230	486	4,843	1,700
1941																		
January	11,888	359	599	4,217	197	88	894	555	214	293	29	524	163	820	7	433	5,084	1,629
February	13,483	552	836	5,983	294	172	1,052	354	127	765	503	185	24	600	619	1,288	4,501	1,611
March	13,444	855	765	3,647	394	78	1,051	215	56	282	85	523	25	359	119	460	6,128	2,049
April	13,827	573	1,120	4,421	202	103	1,493	257	20	451	271	240	250	434	55	645	3,970	3,743
May	10,065	647	913	2,777	104	19	907	93	110	215	119	168	95	712	175	160	4,765	963
June	9,449	401	684	3,155	157	82	451	86	168	201	113	251	16	1,030	328	250	3,591	1,618
July	13,422	500	1,072	6,698	429	55	731	126	72	597	346	584	272	562	36	2,888	3,579	1,573
August	11,134	672	1,732	3,799	56	61	1,503	280	314	165	95	712	55	357	45	156	3,492	1,439
September	9,393	447	594	4,189	99	185	2,262	66	37	342	477	103	17	167	7	427	3,239	924
October	7,333	358	577	2,879	146	73	1,027	128	117	333	229	142	28	238	269	149	2,790	729
November	9,197	448	618	3,827	328	226	763	84	63	366	203	562	83	528	56	565	3,472	832
December	13,469	863	1,161	5,651	577	254	547	553	159	238	780	206	81	877	2	1,377	4,323	1,471
Monthly average	11,342	556	889	4,270	249	116	1,048	233	123	354	271	350	92	557	143	733	4,078	1,548

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Federal Reserve Bank of St. Louis

FINANCE—LIFE INSURANCE

ASSOCIATION OF LIFE INSURANCE PRESIDENTS

Admitted assets[1]

Year and Month	Total	Mortgage loans			Real estate holdings	Policy loans and premium notes	Bonds and stocks (book value)						Cash	Other admitted assets
		Total	Farm	Other			Total	Government (domestic and foreign)		Public utility	Railroad	Other		
								Total	U. S. Government					
	Millions of dollars													
1922 monthly average	7,012	2,410	1,137	1,274	.....	886	3,275	1,267	.....	246	1,694	98	.....	441
1923 monthly average	7,613	2,857	1,325	1,532	.....	937	3,351	1,182	.....	298	1,791	80	.....	467
1924 monthly average	8,372	3,289	1,443	1,846	.....	1,002	3,516	1,085	.....	423	1,915	94	.....	565
1925 monthly average	9,280	3,809	1,515	2,293	165	1,094	3,758	1,043	541	579	2,034	103	73	381
1926 monthly average	10,305	4,466	1,581	2,885	185	1,206	3,957	918	421	749	2,172	118	66	424
1927 monthly average	11,481	5,007	1,613	3,394	221	1,349	4,354	931	385	964	2,299	160	79	471
1928 monthly average	12,760	5,519	1,601	3,918	280	1,516	4,841	954	329	1,191	2,448	248	86	538
1929 monthly average	13,994	5,981	1,586	4,396	287	1,815	5,238	1,049	268	1,308	2,539	342	91	582
1930 monthly average	15,140	6,233	1,550	4,683	338	2,138	5,717	1,100	252	1,517	2,637	463	99	615
1931 monthly average	16,202	6,310	1,508	4,802	430	2,557	6,135	1,283	298	1,652	2,686	515	130	639
1932 monthly average	16,750	6,063	1,398	4,665	639	2,907	6,202	1,395	358	1,655	2,639	513	269	671
1933 monthly average	17,047	5,579	1,230	4,349	979	2,907	6,592	1,628	722	1,678	2,584	502	370	619
1934 monthly average	17,862	4,848	946	3,902	1,408	2,830	7,792	2,790	1,529	1,774	2,626	601	506	480
1935 monthly average	19,008	4,377	804	3,572	1,635	2,741	9,110	3,781	2,402	1,996	2,592	740	702	444
1936 monthly average	20,380	4,166	718	3,448	1,732	2,641	10,642	4,789	3,321	2,364	2,641	848	710	489
1937 monthly average	21,514	4,199	675	3,524	1,768	2,635	11,941	5,485	3,948	2,601	2,710	1,145	600	371
1938														
January	21,623	4,213	674	3,539	1,788	2,640	11,970	5,490	3,944	2,619	2,718	1,143	580	351
February	21,705	4,217	673	3,544	1,775	2,643	11,999	5,470	3,925	2,668	2,720	1,141	712	359
March	21,772	4,236	674	3,562	1,773	2,649	12,053	5,493	3,937	2,685	2,730	1,145	737	324
April	21,851	4,240	672	3,568	1,780	2,659	12,120	5,499	3,930	2,713	2,761	1,147	731	321
May	21,943	4,256	672	3,584	1,784	2,663	12,159	5,510	3,968	2,730	2,764	1,155	759	322
June	22,057	4,276	672	3,604	1,797	2,667	12,199	5,486	3,942	2,760	2,756	1,197	785	333
July	22,209	4,291	672	3,619	1,800	2,665	12,349	5,560	4,013	2,789	2,752	1,248	774	330
August	22,302	4,313	670	3,643	1,801	2,663	12,388	5,507	3,958	2,847	2,754	1,280	803	334
September	22,413	4,334	674	3,660	1,792	2,663	12,553	5,598	4,039	2,885	2,754	1,316	732	339
October	22,520	4,350	674	3,676	1,790	2,659	12,658	5,603	4,039	2,954	2,752	1,349	727	336
November	22,620	4,361	673	3,688	1,790	2,650	12,629	5,603	4,036	2,950	2,726	1,350	821	369
December	22,729	4,381	670	3,711	1,751	2,636	12,869	5,794	4,195	3,004	2,649	1,422	635	457
1939														
January	22,850	4,395	670	3,725	1,743	2,628	12,884	5,857	4,247	2,957	2,653	1,417	747	453
February	22,929	4,403	669	3,734	1,740	2,621	12,950	5,895	4,268	2,974	2,657	1,424	759	456
March	23,018	4,410	667	3,743	1,738	2,611	12,999	5,903	4,263	2,995	2,671	1,430	810	450
April	23,100	4,416	667	3,749	1,743	2,605	13,065	5,952	4,315	3,003	2,675	1,435	827	444
May	23,199	4,424	666	3,758	1,746	2,598	13,127	5,977	4,315	3,007	2,684	1,459	858	446
June	23,275	4,435	664	3,771	1,745	2,585	13,358	6,057	4,360	3,139	2,699	1,463	727	425
July	23,398	4,442	659	3,783	1,747	2,573	13,428	6,079	4,379	3,163	2,702	1,484	780	428
August	23,489	4,460	663	3,797	1,750	2,564	13,485	6,123	4,403	3,202	2,705	1,455	809	421
September	23,608	4,472	662	3,810	1,751	2,557	13,553	6,110	4,377	3,259	2,697	1,487	837	438
October	23,711	4,486	662	3,824	1,753	2,547	13,687	6,097	4,359	3,401	2,697	1,492	800	438
November	23,815	4,499	662	3,837	1,754	2,534	13,714	6,161	4,441	3,382	2,694	1,467	823	491
December	23,917	4,528	660	3,868	1,720	2,520	13,906	6,353	4,611	3,428	2,642	1,483	783	480
1940														
January	24,042	4,533	658	3,875	1,722	2,507	13,928	6,370	4,623	3,449	2,644	1,485	890	462
February	24,130	4,543	659	3,884	1,720	2,496	13,986	6,373	4,597	3,464	2,655	1,494	921	464
March	24,240	4,552	661	3,891	1,711	2,484	14,035	6,396	4,624	3,481	2,659	1,499	983	475
April	24,339	4,555	661	3,894	1,718	2,472	14,218	6,529	4,756	3,504	2,668	1,517	906	470
May	24,420	4,573	662	3,911	1,716	2,467	14,325	6,517	4,735	3,508	2,717	1,582	875	464
June	24,494	4,591	663	3,928	1,714	2,463	14,347	6,520	4,721	3,545	2,708	1,574	952	427
July	24,623	4,608	663	3,945	1,714	2,453	14,527	6,651	4,852	3,572	2,699	1,605	897	424
August	24,719	4,621	663	3,958	1,716	2,445	14,624	6,738	4,929	3,579	2,694	1,613	868	425
September	24,869	4,650	663	3,987	1,710	2,436	14,692	6,811	4,991	3,598	2,717	1,566	922	459
October	24,963	4,670	666	4,004	1,707	2,425	14,769	6,819	4,963	3,622	2,731	1,597	933	459
November	25,076	4,694	664	4,030	1,701	2,413	14,851	6,866	5,010	3,619	2,745	1,621	955	462
December	25,170	4,697	663	4,034	1,661	2,398	15,034	6,889	5,036	3,784	2,689	1,672	882	518
1941														
January	25,299	4,710	658	4,052	1,653	2,383	15,032	6,883	5,045	3,775	2,702	1,672	1,006	515
February	25,400	4,727	665	4,062	1,643	2,371	14,971	6,744	4,910	3,794	2,717	1,716	1,166	522
March	25,551	4,744	663	4,081	1,632	2,358	15,116	6,778	4,943	3,879	2,719	1,740	1,144	557
April	25,655	4,759	666	4,093	1,618	2,347	15,185	6,792	4,961	3,931	2,717	1,745	1,192	554
May	25,752	4,778	669	4,109	1,607	2,335	15,243	6,788	4,962	3,965	2,720	1,770	1,201	588
June	25,888	4,796	673	4,123	1,605	2,325	15,418	6,914	5,082	3,972	2,711	1,821	1,202	542
July	26,002	4,820	674	4,146	1,593	2,312	15,562	6,987	5,157	4,043	2,737	1,815	1,171	524
August	26,106	4,851	721	4,130	1,585	2,302	15,718	7,047	5,191	4,068	2,748	1,855	1,120	530
September	26,245	4,882	678	4,204	1,575	2,293	15,814	7,092	5,233	4,108	2,747	1,867	1,139	542
October	26,376	4,924	677	4,247	1,558	2,281	16,265	7,391	5,548	4,224	2,763	1,887	815	533
November	26,508	4,959	675	4,284	1,541	2,271	16,368	7,439	5,603	4,238	2,755	1,936	828	541
December	26,662	5,012	675	4,337	1,488	2,255	16,641	7,743	5,908	4,255	2,682	1,961	681	585

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Federal Reserve Bank of St. Louis

FINANCE—LIFE INSURANCE—Continued

Year and Month	Association of Life Insurance Presidents												
	Insurance written[1]								Premium collections[1]				
	Policies and certificates[2]				Value				Total	Annuities	Group	Industrial	Ordinary
	Total	Group	Industrial	Ordinary	Total	Group	Industrial	Ordinary					
	Thousands				Thousands of dollars								
1913 monthly average	460	3	380	77	191,242	1,736	51,909	137,597	48,915	.....	36	10,778	38,102
1914 monthly average	491	4	410	77	193,742	3,790	55,217	134,736	51,262	.....	52	11,560	39,630
1915 monthly average	517	7	429	82	205,517	3,927	58,128	143,462	53,887	.....	97	12,421	41,369
1916 monthly average	521	12	415	94	242,462	6,560	58,645	177,256	58,186	.....	143	13,280	44,763
1917 monthly average	548	26	414	108	281,856	14,861	61,484	205,510	64,152	.....	308	14,440	49,404
1918 monthly average	569	26	433	109	300,946	20,555	66,099	214,292	69,810	.....	536	15,807	53,467
1919 monthly average	681	40	465	176	487,012	35,465	77,901	373,647	82,071	.....	991	18,088	62,992
1920 monthly average	738	38	500	200	580,014	35,478	93,044	451,492	95,609	.....	1,498	20,342	73,770
1921 monthly average	720	10	550	160	484,766	9,257	104,813	370,696	103,758	.....	1,545	22,587	79,626
1922 monthly average	766	21	582	163	549,616	23,036	118,233	408,347	114,666	.....	1,621	25,751	87,294
1923 monthly average	888	35	662	190	675,229	43,337	143,338	488,554	129,621	.....	2,092	30,057	97,472
1924 monthly average	926	30	704	192	733,331	49,814	163,630	519,888	144,750	.....	2,618	34,178	107,953
1925 monthly average	1,057	46	804	207	882,509	83,232	195,598	602,679	164,200	.....	4,417	39,119	120,664
1926 monthly average	1,060	63	782	215	938,565	87,550	213,838	637,176	177,915	.....	4,980	44,688	128,247
1927 monthly average	1,081	42	824	215	928,638	68,698	222,278	637,662	196,234	.....	5,420	50,189	140,625
1928 monthly average	1,158	47	1,111	244	1,007,915	111,361	224,377	672,177	215,772	.....	7,332	55,209	153,231
1929 monthly average	1,223	52	902	269	1,062,619	98,780	241,513	722,326	230,474	.....	9,311	58,655	162,508
1930 monthly average	1,174	47	856	272	1,027,098	91,014	237,594	698,490	242,779	7,659	7,998	62,663	164,460
1931 monthly average	1,186	35	882	269	915,815	66,347	233,097	616,371	254,614	15,393	8,397	63,435	169,390
1932 monthly average	1,072	29	796	248	751,957	52,262	206,439	493,256	245,291	13,976	7,897	62,019	161,400
1933 monthly average	1,036	23	766	247	845,681	29,767	193,406	422,508	235,800	19,774	7,829	56,909	151,288
1934 monthly average	1,099	31	806	262	711,638	41,420	210,602	459,616	248,666	31,145	8,493	56,731	152,297
1935 monthly average	1,083	41	791	252	729,662	55,429	210,107	464,126	258,861	36,722	9,154	56,244	156,741
1936 monthly average	1,049	36	796	217	719,588	48,733	224,633	446,222	258,349	33,455	9,936	58,776	156,183
1937 monthly average	981	38	723	220	748,583	63,411	220,012	465,160	261,670	28,516	11,058	62,573	159,523
1938													
January	792	20	597	176	588,634	31,401	179,976	377,257	261,746	32,444	12,131	60,996	156,175
February	766	25	577	164	588,819	41,871	174,092	373,056	246,616	23,354	10,643	58,314	154,305
March	877	20	656	201	671,439	33,051	198,025	440,363	274,174	24,889	12,656	58,003	178,626
April	833	16	643	174	616,853	37,816	193,131	385,906	255,285	21,665	11,603	66,589	155,428
May	891	24	648	220	618,022	43,076	191,648	383,298	254,512	21,662	10,840	61,021	160,989
June	784	30	580	174	596,861	45,076	170,312	381,473	257,959	28,369	11,048	56,103	164,439
July	719	12	511	196	527,626	18,659	153,392	355,575	287,001	66,779	10,423	56,737	153,062
August	711	18	518	176	550,212	33,443	156,304	360,465	245,180	22,652	10,607	60,073	151,848
September	760	16	582	161	519,211	24,324	173,641	320,646	237,575	19,366	10,408	60,695	147,106
October	821	24	598	199	591,746	32,288	179,553	379,905	233,984	20,906	9,980	57,252	145,846
November	864	34	608	223	670,417	43,754	182,690	443,973	248,458	28,515	10,001	55,034	154,908
December	1,089	71	755	263	973,939	91,294	226,085	656,560	355,473	50,208	12,148	96,494	196,623
Monthly average	826	26	606	194	626,148	39,704	181,571	404,873	263,164	29,901	11,041	62,276	159,946
1939													
January	648	30	357	261	729,008	51,899	99,363	577,746	277,758	35,905	12,914	65,146	163,793
February	674	23	399	251	569,745	40,365	109,871	419,509	250,276	22,491	11,667	56,981	159,137
March	841	33	499	310	644,098	45,205	138,396	460,497	287,422	25,817	13,019	62,960	185,626
April	717	20	464	233	551,462	35,981	129,051	386,430	243,301	19,839	10,450	61,283	151,749
May	811	33	496	282	603,468	43,278	137,073	423,115	257,850	22,809	11,302	59,846	163,893
June	840	134	461	245	729,031	194,223	128,569	406,239	268,354	25,496	11,528	61,255	170,075
July	686	26	427	234	505,895	23,862	118,218	363,815	247,966	27,712	10,497	55,554	154,203
August	941	261	431	249	583,967	83,901	119,068	380,998	244,589	23,472	11,292	54,271	155,554
September	642	24	417	200	509,300	69,401	115,935	333,964	234,302	18,248	11,320	59,970	144,764
October	790	51	484	255	636,777	75,929	135,769	425,079	238,356	20,879	10,781	57,055	149,641
November	724	41	455	228	587,498	44,027	128,121	415,350	247,242	23,412	10,854	52,800	160,176
December	728	59	443	225	646,550	105,030	124,662	416,858	355,869	50,082	13,270	106,662	185,855
Monthly average	753	61	444	248	608,066	66,925	123,675	417,467	262,774	26,347	11,575	62,814	162,039
1940													
January	658	32	400	226	652,341	134,507	113,111	404,723	286,827	42,185	15,848	63,512	165,282
February	697	25	439	232	561,237	38,120	125,226	397,891	262,975	25,562	12,451	56,154	168,808
March	770	26	483	261	615,507	37,556	138,545	439,506	277,321	27,248	12,950	62,337	174,775
April	766	30	472	263	624,200	39,800	135,852	448,548	268,759	24,971	12,239	69,542	162,007
May	792	42	494	256	625,742	44,869	141,922	438,951	266,317	24,749	12,583	57,252	171,733
June	713	35	446	232	596,927	48,946	128,231	419,750	256,511	25,473	11,594	57,112	162,332
July	696	33	428	235	604,712	43,520	124,192	437,000	267,608	35,043	12,812	55,547	164,206
August	683	32	426	225	578,515	53,757	123,110	401,648	246,149	22,854	12,339	55,451	155,505
September	691	28	443	220	549,336	40,720	127,974	380,642	248,707	25,938	12,303	60,409	150,057
October	798	35	506	256	647,943	55,244	146,465	446,234	246,269	21,941	12,369	51,766	160,193
November	721	28	468	226	560,505	34,256	134,859	391,390	251,382	28,454	11,844	56,278	154,806
December	799	67	494	238	694,156	108,003	142,371	443,782	357,066	51,184	14,956	91,468	199,458
Monthly average	732	35	458	239	609,268	56,608	131,822	420,839	269,658	29,634	12,858	61,402	165,764
1941													
January	688	29	439	219	572,443	35,063	126,458	410,922	285,088	39,662	15,328	60,862	169,236
February	726	30	464	231	588,359	43,240	136,165	408,953	264,175	23,640	15,932	56,279	168,324
March	816	43	514	259	646,196	41,992	148,978	455,226	280,568	26,494	13,561	62,514	177,999
April	764	24	502	259	661,627	51,096	147,462	463,069	261,495	21,414	12,965	61,977	165,139
May	809	34	516	259	657,027	46,765	151,391	458,871	265,108	25,389	14,142	56,964	168,613
June	736	32	459	246	648,144	62,977	135,633	449,534	272,173	29,859	12,520	51,120	168,674
July	729	49	438	243	660,125	82,909	128,783	448,433	271,482	33,693	13,782	52,341	171,666
August	729	42	450	237	645,046	71,689	131,329	442,028	245,173	20,732	13,149	56,423	154,869
September	738	62	431	245	699,549	130,229	128,493	440,827	251,887	21,478	13,828	60,842	155,739
October	820	42	499	279	730,327	74,794	148,388	507,145	261,865	22,840	14,637	55,685	168,703
November	759	38	470	251	681,479	89,360	141,349	450,770	247,966	23,670	11,949	53,168	159,179
December	1,193	246	598	349	1,141,316	298,817	186,190	656,309	414,137	90,148	24,757	84,397	214,835
Monthly average	794	56	482	256	694,303	85,744	142,562	466,007	276,760	31,585	14,713	60,214	170,248

For footnotes, see p. 202.

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FINANCE—LIFE INSURANCE—Continued

Year and Month	LIFE INSURANCE SALES RESEARCH BUREAU										
	Ordinary insurance written[1]										Lapse rates[2]
	Total	New England	Middle Atlantic	East North Central	West North Central	South Atlantic	East South Central	West South Central	Mountain	Pacific	
	Thousands of dollars										1925-26=100
1923 monthly average	645,299	45,489	175,188	140,877	71,265	60,436	33,362	51,395	16,768	50,521	.....
1924 monthly average	691,691	49,022	198,901	149,587	71,643	61,863	33,063	54,651	17,862	55,099	.....
1925 monthly average	786,888	55,157	227,370	167,529	82,964	72,957	37,553	61,868	19,493	61,998	100
1926 monthly average	819,050	58,003	237,457	177,154	85,159	75,435	38,632	63,714	20,040	63,456	100
1927 monthly average	829,640	58,238	244,849	183,868	84,199	75,327	37,891	60,060	19,853	65,355	103
1928 monthly average	868,644	62,046	260,258	194,161	87,777	74,722	39,124	62,946	20,800	66,811	96
1929 monthly average	935,477	65,956	281,908	213,483	93,028	77,489	40,342	66,589	23,172	73,511	97
1930 monthly average	895,995	63,282	277,356	198,956	90,273	75,262	36,354	58,322	21,988	74,204	114
1931 monthly average	781,355	59,439	250,799	173,814	76,364	66,045	28,583	47,909	17,848	60,554	119
1932 monthly average	627,686	48,220	201,881	150,065	59,091	51,620	22,513	41,027	14,080	49,179	141
1933 monthly average	550,519	44,679	169,380	123,180	54,550	44,960	21,959	38,445	11,975	41,390	139
1934 monthly average	606,868	46,102	184,501	136,699	59,294	53,018	23,032	44,414	14,468	45,340	126
1935 monthly average	606,760	45,080	181,302	136,788	58,868	54,431	23,430	44,224	14,735	47,903	122
1936 monthly average	612,029	45,473	179,426	138,186	59,422	54,789	23,203	44,944	16,521	50,065	98
1937 monthly average	627,789	46,798	180,173	144,415	60,909	56,265	24,525	46,264	16,905	51,535	96
1938											
January	510,208	36,140	146,225	116,964	51,261	44,298	19,534	41,607	13,757	40,422	.....
February	503,939	36,090	142,675	110,336	50,924	45,192	19,029	45,611	13,371	40,711	.....
March	585,785	43,284	161,971	125,785	58,405	54,001	24,688	53,628	16,371	47,652	.....
April	517,000	37,645	145,088	108,644	52,696	47,987	21,225	45,397	14,521	43,797	.....
May	507,422	34,966	139,222	105,165	52,344	48,518	20,514	48,680	14,092	43,921	.....
June	513,199	34,539	142,353	109,024	52,636	48,275	20,877	45,711	14,976	44,808	107
July	469,983	31,752	123,127	101,659	51,696	43,083	17,608	45,657	14,087	41,314	.....
August	484,367	30,954	127,324	100,148	53,913	47,142	18,891	45,799	15,001	45,195	.....
September	444,215	28,643	116,298	93,236	46,771	42,466	19,566	42,706	13,801	40,928	.....
October	502,658	34,756	144,417	106,395	50,837	46,706	19,006	44,128	13,654	42,759	.....
November	585,093	43,989	175,485	123,754	57,794	52,065	23,573	45,281	15,104	48,048	.....
December	902,741	61,883	281,685	188,369	93,598	78,758	33,643	67,709	22,278	74,818	101
Monthly average	543,884	37,887	153,823	115,790	56,073	49,874	21,513	47,660	15,068	46,198	104
1939											
January	729,766	58,827	194,457	174,370	76,498	63,300	27,101	53,202	17,806	64,205	.....
February	532,032	43,632	140,911	122,242	54,148	48,038	20,386	42,233	13,677	46,765	.....
March	577,203	44,852	159,747	130,647	55,913	53,050	22,845	45,997	15,848	48,304	.....
April	495,650	37,658	140,175	109,638	49,272	45,771	19,070	38,401	13,663	42,002	.....
May	532,069	40,608	148,804	117,143	53,372	50,104	21,059	42,221	14,406	44,372	.....
June	524,925	41,314	142,293	116,689	53,078	51,134	21,811	40,791	14,935	42,880	93
July	462,423	36,030	124,598	102,981	48,575	42,233	18,277	37,658	13,659	38,412	.....
August	479,794	34,364	123,012	107,019	51,080	48,480	19,729	38,831	14,842	42,437	.....
September	442,597	33,493	118,743	95,351	45,611	43,595	19,741	36,567	12,756	36,740	.....
October	543,991	43,136	152,548	122,888	54,339	52,598	19,413	40,088	14,743	44,238	.....
November	537,951	41,938	150,742	122,522	54,246	51,003	20,133	40,588	14,043	42,736	.....
December	567,212	39,378	148,888	126,840	59,043	56,672	24,223	45,996	17,347	48,825	91
Monthly average	535,469	41,269	145,410	120,694	54,598	50,498	21,149	41,881	14,810	45,160	92
1940											
January	517,622	41,323	151,309	121,339	47,560	48,294	17,829	38,470	12,496	39,002	.....
February	506,212	39,633	144,717	120,473	46,661	47,164	17,657	36,141	12,761	41,005	.....
March	567,872	43,149	159,172	132,728	53,070	53,054	21,969	42,665	14,730	47,335	.....
April	574,453	43,976	158,874	132,454	54,293	57,784	20,752	42,825	15,754	47,741	.....
May	571,625	42,416	157,222	131,230	58,864	55,897	21,857	41,550	15,154	47,435	.....
June	553,086	41,727	146,613	123,270	54,290	58,094	24,711	44,595	14,956	44,830	91
July	566,061	40,743	151,409	129,284	58,097	57,633	22,218	45,349	14,883	46,435	.....
August	528,330	39,632	133,296	119,572	54,877	52,751	20,883	42,674	15,994	48,652	.....
September	503,427	38,056	129,066	113,821	50,238	51,668	20,913	42,647	12,758	44,260	.....
October	573,504	44,112	158,087	130,687	56,173	56,987	21,624	41,778	14,747	49,309	.....
November	505,474	38,381	139,103	115,940	47,328	50,654	19,440	37,908	12,924	43,796	.....
December	596,534	40,072	159,584	137,459	58,527	61,072	25,230	46,644	16,370	51,576	93
Monthly average	547,017	41,102	149,038	125,688	53,332	54,254	21,257	41,937	14,461	45,948	92
1941											
January	522,762	43,440	151,318	121,164	46,963	49,473	19,207	35,973	12,348	42,876	.....
February	537,557	46,549	148,981	126,136	49,509	50,217	20,201	39,829	12,481	43,654	.....
March	598,217	48,533	160,635	138,612	54,634	59,030	25,156	47,986	14,517	51,114	.....
April	597,203	47,503	161,810	136,931	56,020	60,599	24,583	43,591	15,854	50,312	.....
May	604,162	49,078	161,514	140,480	57,076	61,160	24,524	41,650	15,682	52,988	.....
June	594,164	47,099	154,975	134,008	55,069	63,413	26,792	45,385	15,355	52,068	87
July	562,292	47,531	153,032	132,766	56,162	57,946	23,347	43,173	15,110	53,205	.....
August	581,171	44,850	147,610	131,895	55,746	61,535	24,233	44,993	15,624	54,685	.....
September	581,998	45,204	148,781	131,367	55,457	61,115	26,556	43,619	15,337	54,562	.....
October	658,339	51,195	181,013	152,179	59,526	66,130	24,845	45,507	16,507	61,437	.....
November	581,692	46,258	158,819	135,360	52,792	57,874	23,383	40,553	13,910	52,743	.....
December	879,492	66,282	251,633	196,569	79,864	90,218	34,154	64,976	20,480	75,306	87
Monthly average	609,921	48,461	165,010	139,789	56,570	61,559	24,748	44,770	15,268	53,746	87

For footnotes, see pp. 202, 203.

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FINANCE—MONETARY STATISTICS

Year and Month	FOREIGN EXCHANGE RATES[1]														
	Argentina[2] (peso)	Belgium[3] (belga)	Brazil[4] (milreis)	British India[5] (rupee)	Canada[6] (dollar)	Chile[7] (peso)	Colombia[8] (peso)	France[9] (franc)	Germany[10] (reichsmark)	Italy[11] (lira)	Japan[12] (yen)	Mexico[13] (peso)	Netherlands[14] (guilder)	Sweden[15] (krona)	United Kingdom[16] (pound)
	In dollars per unit of foreign currency														
1919 monthly average	0.990	0.128	0.267	0.403	0.956	0.226	.....	0.137	0.030	0.114	0.512	.....	0.391	0.255	4.426
1920 monthly average	.907	.074	.225	.389	.883	.185	.....	.070	.018	.050	.504	.....	.344	.205	3.664
1921 monthly average	.730	.074	.131	.262	.896	.121	.....	.075	.012	.043	.482	.....	.336	.225	3.849
1922 monthly average	.818	.077	.129	.287	.985	.122	.....	.082	.002	.048	.478	0.487	.385	.262	4.429
1923 monthly average	.786	.052	.102	.311	.980	.122	.....	.061	([10])	.046	.486	.485	.391	.266	4.575
1924 monthly average	.781	.046	.109	.318	.987	.105	.....	.052	.230	.044	.412	.485	.382	.265	4.417
1925 monthly average	.914	.048	.122	.363	1.000	.116	.....	.048	.238	.040	.410	.494	.402	.268	4.829
1926 monthly average	.921	.034	.144	.363	1.000	.121	0.985	.032	.238	.039	.471	.483	.401	.268	4.858
1927 monthly average	.963	.139	.118	.363	1.000	.121	.977	.039	.238	.052	.474	.472	.401	.268	4.861
1928 monthly average	.965	.139	.120	.365	.999	.121	.977	.039	.239	.053	.464	.481	.402	.268	4.866
1929 monthly average	.951	.139	.118	.362	.992	.121	.966	.039	.238	.052	.461	.482	.402	.268	4.857
1930 monthly average	.835	.140	[11].107	.361	.998	.121	.965	.039	.239	.052	.494	.471	.402	.269	4.862
1931 monthly average	.667	.140	.070	.337	.964	.121	.966	.039	.236	.052	.489	.355	.402	.253	4.635
1932 monthly average	.584	.139	.071	.263	.881	.079	.953	.039	.237	.051	.281	.319	.403	.185	3.506
1933 monthly average	.728	.179	.080	.318	.820	.077	.817	.050	.305	.067	.256	.281	.517	.220	4.237
1934 monthly average	.336	.233	.084	.379	1.010	.101	.618	.066	.394	.086	.297	.277	.674	.260	5.039
1935 monthly average	.327	.184	.083	.370	.995	.051	.560	.066	.403	.082	.287	.278	.677	.253	4.902
1936 monthly average	.331	.169	.086	.375	.999	.051	.571	.061	.403	.073	.290	.278	.645	.256	4.971
1937 monthly average	.330	.169	[11].087	.373	1.000	.052	.567	.040	.402	.053	.288	.278	.550	.255	4.944
1938															
January	.333	.169	.056	.377	1.000	.052	.555	.033	.403	.053	.291	.278	.557	.258	5.000
February	.335	.170	.058	.379	1.000	.052	.551	.033	.404	.053	.290	.278	.560	.259	5.018
March	.332	.169	.059	.376	.997	.052	.546	.031	.402	.053	.289	.256	.556	.257	4.984
April	.332	.169	.059	.374	.994	.052	.548	.031	.402	.053	.290	.231	.556	.257	4.981
May	.331	.168	.059	.371	.992	.052	.554	.028	.402	.053	.269	.223	.554	.256	4.967
June	.331	.170	.059	.367	.989	.052	.554	.028	.403	.053	.289	.209	.553	.256	4.958
July	.329	.169	.059	.368	.994	.052	.562	.028	.402	.053	.287	.201	.550	.254	4.929
August	.325	.169	.058	.364	.996	.052	.566	.027	.401	.053	.284	.197	.546	.252	4.881
September	.320	.169	.059	.358	.994	.052	.567	.027	.400	.053	.280	.195	.539	.248	4.804
October	.318	.169	.058	.356	.991	.052	.571	.027	.400	.053	.278	.197	.544	.246	4.768
November	.314	.169	.059	.352	.992	.052	.571	.026	.400	.053	.274	.200	.543	.243	4.708
December	.311	.168	.059	.349	.991	.052	.570	.026	.401	.053	.272	.199	.544	.241	4.670
Monthly average	.326	.169	.058	.366	.994	.052	.560	.029	.402	.053	.285	.221	.550	.252	4.889
1939															
January	.311	.169	.059	.349	.992	.052	.571	.026	.401	.053	.272	.195	.542	.240	4.669
February	.312	.169	.059	.350	.995	.052	.570	.026	.401	.053	.273	.200	.536	.241	4.686
March	.312	.168	.059	.351	.996	.052	.570	.026	.401	.053	.273	.200	.531	.241	4.685
April	.312	.168	.060	.350	.995	.052	.570	.026	.401	.053	.273	.200	.531	.241	4.681
May	.312	.170	.061	.349	.996	.052	.570	.026	.401	.053	.273	.200	.533	.241	4.681
June	.312	.170	.061	.349	.998	.052	.572	.026	.401	.053	.273	.198	.532	.241	4.682
July	.312	.170	.061	.349	.998	.052	.570	.026	.401	.053	.273	.171	.533	.241	4.681
August	.311	.170	.061	.344	.995	.052	.571	.026	.399	.053	.269	.168	.535	.240	4.611
September	([2])	.170	.061	.299	.913	.052	.571	.023	.399	.051	.233	.190	.532	.238	3.995
October	.298	.167	.061	.303	.893	.052	.572	.023	.401	.050	.235	.202	.531	.238	4.011
November	.298	.165	.061	.301	.878	.052	.572	.022	.401	.050	.234	.205	.531	.238	3.925
December	.298	.166	.061	.300	.876	.052	.570	.022	.401	.050	.234	.182	.531	.238	3.930
Monthly average	.309	.169	.060	.333	.960	.052	.571	.025	.401	.052	.260	.193	.533	.240	4.435
1940															
January	.298	.168	.061	.301	.880	.052	.572	.022	.401	.050	.234	.167	.532	.238	3.964
February	.298	.169	.061	.302	.867	.052	.573	.022	.401	.050	.234	.167	.531	.238	3.963
March	.298	.170	.061	.302	.829	.052	.571	.021	.401	.050	.234	.167	.531	.238	3.759
April	.298	.169	.061	.302	.842	.052	.570	.020	.401	.050	.234	.167	.531	.237	3.526
May	.298	.167	.060	.301	.810	.052	.570	.019	.400	.050	.234	.167	.531	.238	3.274
June	.298	.....	.061	.301	.801	.052	.572	.020	.400	.050	.234	.184	.....	.238	3.602
July	.298	.....	.061	.301	.869	.052	.571	.....	.400	.050	.234	.199	.....	.238	3.805
August	.298	.....	.061	.301	.869	.052	.570	.....	.400	.050	.234	.200	.....	.238	3.979
September	.298	.....	.061	.302	.855	.052	.570	.....	.399	.050	.234	.199	.....	.238	4.034
October	.298	.....	.061	.302	.863	.052	.570	.....	.400	.050	.234	.203	.....	.238	4.033
November	.298	.....	.061	.302	.869	.052	.570	.....	.400	.050	.234	.204	.....	.238	4.036
December	.298	.....	.061	.302	.866	.052	.571	.....	.400	.050	.234	.204	.....	.238	4.035
Monthly average	.298	[17].169	.061	.302	.851	.052	.571	[17].021	.400	.050	.234	.185	[17].531	.238	3.830
1941															
January	.298	.....	.061	.301	.848	.052	.571	.....	.400	.050	.234	.205	.....	.238	4.034
February	.298	.....	.061	.301	.837	.052	.570	.....	.400	.050	.234	.205	.....	.238	4.030
March	.298	.....	.061	.301	.850	.052	.570	.....	.400	.050	.234	.205	.....	.238	4.032
April	.298	.....	.061	.301	.877	.052	.570	.....	.400	.050	.234	.205	.....	.238	4.025
May	.298	.....	.061	.301	.874	.052	.570	.....	.400	.051	.234	.205	.....	.238	4.031
June	.298	.....	.061	.301	.882	.....	.570	.....	.400	.053	.234	.205	.....	.238	4.032
July	.298	.....	.061	.301	.883	.....	.570	.....	.....	.....	.234	.205	.....	.....	4.032
August	.298	.....	.061	.301	.890	.....	.570	.....	.....	.....	.....	.205	.....	.....	4.032
September	.298	.....	.061	.301	.891	.....	.570	.....	.....	.....	.....	.205	.....	.....	4.033
October	.298	.....	.061	.302	.888	.....	.570	.....	.....	.....	.....	.206	.....	.....	4.033
November	.298	.....	.061	.302	.886	.....	.570	.....	.....	.....	.....	.205	.....	.....	4.034
December	.298	.....	.061	.301	.874	.....	.570	.....	.....	.....	.....	.206	.....	.....	4.035
Monthly average	.298	.....	.061	.301	.873	[17].052	.570	.....	[17].400	[17].051	[17].234	.205	.....	[17].238	4.032

For footnotes, see p. 203.

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FINANCE—MONETARY STATISTICS—Continued

Year and Month	GOLD									CURRENCY IN CIRCULATION[5]	SILVER		
	Monetary stock, U.S.[1]	Foreign movement[2]			Production[3]				Domestic receipts (unrefined) at mint[4]		Exports[6]	Imports[6]	Price at New York[7]
		Net release from earmark	Exports	Imports	Estimated, world total, outside U.S.S.R.	Reported monthly							
						Total	Africa	Canada	United States				
	Mil. of dol.	Thousands of dollars							Fine ounces	Millions of dollars	Thousands of dollars		Dol. per fine oz.
1913 monthly average	.....	.....	7,650	5,309	36,129	.....	.....	1,383	7,407	184,876	.....	5,231	1,866	0.598
1914 monthly average	1,526	.....	18,551	4,782	34,314	.....	.....	1,332	7,878	195,021	3,032	4,300	2,163	.548
1915 monthly average	2,025	.....	2,619	37,663	36,976	.....	.....	1,581	8,420	202,599	3,302	4,467	2,874	.497
1916 monthly average	2,556	-508	12,983	57,166	36,077	.....	.....	1,603	7,716	174,351	3,679	5,883	2,689	.657
1917 monthly average	2,868	4,305	30,990	46,038	33,548	.....	.....	1,273	6,979	152,669	4,086	7,011	4,445	.814
1918 monthly average	2,873	-3,889	3,422	5,170	31,066	.....	.....	1,205	5,721	119,476	4,951	21,071	5,948	.968
1919 monthly average	2,707	10,619	30,682	6,378	29,571	.....	.....	1,321	5,028	97,114	5,091	19,918	7,451	1.111
1920 monthly average	2,639	-12,085	26,841	34,756	27,688	.....	.....	1,318	4,266	81,132	5,325	9,468	7,338	1.009
1921 monthly average	3,373	1,558	1,991	57,604	27,445	.....	.....	1,596	4,172	81,716	4,403	4,298	5,270	.627
1922 monthly average	3,642	-308	3,073	22,931	28,366	.....	.....	2,176	4,071	86,772	4,530	5,234	5,901	.675
1923 monthly average	3,957	58	2,387	26,893	30,215	.....	.....	2,125	4,311	84,359	4,757	6,039	6,204	.649
1924 monthly average	4,212	-3,518	5,137	26,643	31,133	.....	.....	2,628	4,356	90,081	4,760	9,158	6,162	.668
1925 monthly average	4,112	2,687	21,887	10,689	31,078	.....	.....	2,990	4,155	87,825	4,817	8,261	5,383	.691
1926 monthly average	4,205	-2,191	9,642	17,792	31,623	.....	.....	3,022	4,022	85,999	4,808	7,688	5,800	.621
1927 monthly average	4,092	-13,346	16,788	17,295	31,646	.....	.....	3,192	3,785	81,310	4,716	6,302	4,589	.564
1928 monthly average	3,854	9,960	46,730	14,075	31,868	.....	.....	3,257	3,847	81,785	4,686	7,282	5,676	.582
1929 monthly average	3,997	-4,617	9,715	24,304	31,878	29,353	19,461	3,322	3,804	81,701	4,578	6,951	5,328	.530
1930 monthly average	4,306	-200	9,664	33,004	33,424	30,438	20,058	3,621	3,937	103,075	4,603	4,513	3,563	.382
1931 monthly average	4,173	-26,737	38,900	51,010	35,535	32,191	20,400	4,641	4,127	109,847	5,360	2,207	2,389	.287
1932 monthly average	4,226	38,123	67,461	30,276	38,175	34,455	21,714	5,244	4,219	121,170	5,388	1,154	1,637	.279
1933 monthly average	4,036	-4,835	30,554	16,100	39,105	34,267	20,939	5,081	4,404	127,510	5,519	1,567	5,019	.347
1934 monthly average	8,238	6,879	4,397	98,889	68,584	59,038	34,147	8,669	9,016	106,204	5,536	1,379	8,560	.480
1935 monthly average	10,125	18	163	145,082	73,544	62,737	35,279	9,581	10,527	137,635	5,882	1,567	29,544	.643
1936 monthly average	11,258	-7,157	2,294	95,343	80,960	69,491	37,375	10,932	12,709	193,689	6,543	997	15,235	.451
1937 monthly average	12,760	-16,703	3,835	135,960	86,798	74,449	38,984	11,947	14,013	221,725	6,550	1,004	7,656	.449
1938													
January	12,756	-1,106	5,067	7,155	89,191	75,078	39,579	12,654	12,856	208,407	6,320	355	28,708	.448
February	12,776	-18,179	174	8,211	84,301	70,146	37,299	11,919	11,445	174,792	6,334	233	15,488	.448
March	12,795	-614	20	52,947	91,169	77,240	40,581	13,095	13,088	204,278	6,355	191	14,440	.444
April	12,869	-1,199	145	71,236	89,139	74,883	39,451	12,914	12,577	190,201	6,397	250	15,757	.428
May	12,919	-53,947	212	52,987	92,053	77,394	40,884	13,358	13,953	227,621	6,467	317	17,952	.428
June	12,963	-15,490	131	55,438	92,918	78,139	40,649	13,762	12,949	197,528	6,461	254	19,186	.428
July	13,017	-20,942	65	63,880	100,041	84,911	41,415	14,689	16,781	305,487	6,452	193	18,326	.428
August	13,136	-28,785	17	165,990	99,579	84,143	41,806	14,571	16,590	286,493	6,504	401	4,985	.428
September	13,760	-13,255	11	520,907	98,929	83,279	41,393	14,291	16,937	301,593	6,622	1,463	24,098	.428
October	14,065	-110,177	16	562,382	98,428	82,957	41,793	14,449	16,320	277,500	6,700	1,259	25,072	.428
November	14,312	-7,375	14	177,782	100,277	84,805	41,155	14,445	18,579	333,027	6,787	823	24,987	.428
December	14,512	-62,387	16	240,542	100,335	84,237	41,316	15,231	16,068	235,337	6,856	1,344	21,533	.428
Monthly average	.....	-27,788	491	164,955	94,697	[8]79,898	40,610	13,782	14,845	245,205	.....	590	19,211	.432
1939													
January	14,682	14,106	81	156,427	95,392	80,304	41,459	14,378	15,071	233,806	6,653	1,671	10,328	.428
February	14,874	-48,553	15	223,296	91,543	76,916	39,485	13,686	13,305	195,780	6,731	2,054	9,927	.428
March	15,258	10,720	53	365,436	98,177	82,793	42,873	14,472	14,516	209,778	6,817	1,823	7,207	.428
April	15,791	-114,842	231	606,027	95,104	79,878	40,943	14,226	15,412	227,642	6,905	2,054	7,143	.428
May	15,957	-251,579	36	429,440	99,036	83,563	43,427	15,108	15,319	219,161	6,967	611	6,152	.428
June	16,110	-102,596	19	240,450	100,018	83,706	42,467	15,279	14,611	201,111	7,047	303	14,770	.420
July	16,238	-166,212	9	278,645	103,332	87,248	43,481	15,397	16,250	281,317	7,049	640	5,531	.349
August	16,646	152,125	13	259,934	104,228	87,956	44,035	15,732	16,947	282,130	7,171	937	4,365	.360
September	16,932	2,836	15	326,089	107,447	90,065	43,396	14,784	19,728	362,866	7,283	1,292	4,639	.370
October	17,091	79,516	15	69,740	107,698	91,013	44,105	15,158	21,785	421,796	7,342	1,773	7,268	.357
November	17,358	90,873	10	167,991	104,130	87,534	44,208	14,875	17,512	274,843	7,483	487	4,183	.348
December	17,644	-200,811	11	451,183	102,600	85,815	44,162	15,209	15,936	241,879	7,598	887	3,795	.350
Monthly average	.....	-44,535	42	297,888	100,725	[8]85,025	42,836	14,859	16,366	282,746	.....	1,219	7,109	.391
1940													
January	17,831	40,034	22	236,413	104,454	89,521	45,561	14,876	17,215	257,116	7,376	452	5,799	.348
February	18,177	36,954	53	201,475	97,454	82,030	44,312	14,209	13,559	179,559	7,455	298	4,070	.348
March	18,433	-213,447	18	459,845	103,754	88,736	46,006	15,068	16,460	259,423	7,511	657	5,724	.348
April	18,770	67,162	33	249,885	106,694	90,888	46,766	14,675	16,650	240,003	7,559	594	5,170	.348
May	19,209	-36,652	3,563	438,695	106,204	89,738	46,831	15,512	16,743	233,901	7,710	177	4,589	.349
June	19,963	-437,234	1,249	1,164,224	104,139	87,518	45,517	15,819	15,105	231,486	7,848	884	4,673	.348
July	20,463	-55,064	8	519,983	110,089	93,199	46,985	16,007	19,109	368,330	7,883	15	5,378	.348
August	20,913	66,976	10	351,563	109,634	93,009	47,212	16,343	16,294	307,780	8,059	180	4,107	.348
September	21,244	36,628	13	334,113	106,834	90,093	46,060	15,440	17,324	341,402	8,151	139	4,656	.348
October	21,506	-117,947	17	325,981	113,659	98,231	47,548	16,386	22,004	447,526	8,300	87	4,857	.348
November	21,801	-39,495	6	330,113	108,409	93,010	46,711	15,775	19,952	397,336	8,522	68	4,721	.348
December	21,995	7,417	3	137,178	108,129	92,384	46,289	15,780	19,694	338,006	8,732	123	4,690	.348
Monthly average	.....	-53,722	416	365,789	106,621	[8]91,189	[8]46,817	15,491	17,509	300,302	.....	306	4,869	.348
1941													
January	22,116	-52,812	4	234,246	106,015	90,943	47,279	15,199	16,572	296,624	8,593	319	4,576	.348
February	22,232	-46,153	6	108,615	100,450	84,538	44,411	14,446	15,334	233,065	8,781	817	3,292	.348
March	22,367	213	3	118,569	106,365	89,933	47,089	15,629	15,949	275,091	8,924	1,048	4,489	.348
April	22,506	-10,494	2	171,994	105,525	89,195	46,512	15,384	16,340	292,251	9,071	1,212	4,346	.348
May	22,575	-3,846	5	34,835	105,140	88,750	47,871	15,721	15,948	254,137	9,357	615	3,347	.348
June	22,624	3,980	7	30,719	105,875	89,581	46,339	15,890	16,395	255,262	9,612	210	4,099	.348
July	22,675	-27,728	13	37,055	109,970	93,597	48,212	15,983	18,463	358,603	9,732	353	4,686	.348
August	22,719	-31,202	6	36,979	108,535	92,443	47,587	16,353	17,413	322,506	9,995	207	3,561	.348
September	22,761	-46,786	5	65,707	109,935	93,863	47,212	15,578	20,807	385,350	10,163	348	3,356	.348
October	22,800	-38,231	3	40,444	111,265	94,890	47,970	16,141	18,781	338,233	10,364	70	4,221	.348
November	22,785	-60,913	.....	.....	107,940	91,596	46,637	15,499	19,740	324,135	10,640	.....	.....	.348
December	22,737	-99,706	.....	.....	105,035	[8]88,823	47,328	14,746	16,700	237,660	11,160	.....	.....	.351
Monthly average	.....	-33,973	[10]5	[10]87,916	107,310	[8]90,671	47,037	15,547	17,370	297,743	.....	[10]520	[10]3,997	.348

For footnotes, see pp. 203, 204.

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FINANCE—MONETARY STATISTICS AND CORPORATION PROFITS

Year and Month	Monetary Statistics: Silver: Production[1]: World[2]	Canada[3]	Mexico	United States	Refinery stocks, United States, end of month[1]	New incorporations[4]	Corporation Profits: Industrial corporations[5]: Total (629 cos.)	Iron and steel (47 cos.)	Machinery (69 cos.)	Automobiles (15 cos.)	Other transportation equipment (68 cos.)	Nonferrous metals and products (77 cos.)	Other durable goods (75 cos.)	Foods, beverages and tobacco (49 cos.)	Oil producing and refining (45 cos.)	Industrial chemicals (30 cos.)	Other nondurable goods (80 cos.)	Miscellaneous services (74 cos.)	Public utilities except railways and telephones (net income) (52 cos.)[6]
	Thousands of fine ounces					Number	Millions of dollars												
1913 monthly average..	18,807	2,654	.....	5,567	.....	.....	.....	....	.....	.....	.....	.....	.....	.....	.....	.....	....	.....	.....
1914 monthly average..	14,861	2,371	.....	6,038	.....	.....	.....	....	.....	.....	.....	.....	.....	.....	.....	.....	....	.....	.....
1915 monthly average..	15,802	2,219	.....	6,247	.....	.....	.....	....	.....	.....	.....	.....	.....	.....	.....	.....	....	.....	.....
1916 monthly average..	15,009	2,122	.....	6,201	.....	.....	.....	....	.....	.....	.....	.....	.....	.....	.....	.....	....	.....	.....
1917 monthly average..	15,620	1,852	.....	5,978	.....	.....	.....	....	.....	.....	.....	.....	.....	.....	.....	.....	....	.....	.....
1918 monthly average..	17,017	1,782	.....	5,651	.....	.....	.....	....	.....	.....	.....	.....	.....	.....	.....	.....	....	.....	.....
1919 monthly average..	15,150	1,335	.....	4,724	.....	.....	.....	....	.....	.....	.....	.....	.....	.....	.....	.....	....	.....	.....
1920 monthly average..	14,433	1,111	.....	4,614	.....	.....	.....	....	.....	.....	.....	.....	.....	.....	.....	.....	....	.....	.....
1921 monthly average..	14,323	1,129	5,372	4,421	212	.....	.....	....	.....	.....	.....	.....	.....	.....	.....	.....	....	.....	.....
1922 monthly average..	17,544	1,552	6,756	4,687	814	.....	.....	....	.....	.....	.....	.....	.....	.....	.....	.....	....	.....	.....
1923 monthly average..	20,014	1,550	7,568	5,514	346	.....	.....	....	.....	.....	.....	.....	.....	.....	.....	.....	....	.....	.....
1924 monthly average..	19,898	1,645	7,620	5,352	1,060	.....	.....	....	.....	.....	.....	.....	.....	.....	.....	.....	....	.....	.....
1925 monthly average..	20,141	1,686	7,743	5,115	365	2,978	.....	....	.....	.....	.....	.....	.....	.....	.....	.....	....	.....	.....
1926 monthly average..	21,094	1,864	8,191	5,077	326	3,004	.....	....	.....	.....	.....	.....	.....	.....	.....	.....	....	.....	.....
1927 monthly average..	21,093	1,895	8,715	4,951	353	3,099	.....	....	.....	.....	.....	.....	.....	.....	.....	.....	....	.....	.....
1928 monthly average..	21,265	1,828	9,045	4,679	1,011	3,300	.....	....	.....	.....	.....	.....	.....	.....	.....	.....	....	.....	55.8
1929 monthly average..	21,900	1,929	9,058	5,015	529	3,341	*536*	*97*	*51*	*87*	*35*	*28*	*25*	*45*	*50*	*44*	*38*	*39*	63.1
1930 monthly average..	21,045	2,204	8,767	4,186	960	2,977	*309*	*44*	*33*	*42*	*14*	*11*	*12*	*42*	*28*	*31*	*30*	*21*	62.7
1931 monthly average..	16,730	1,714	7,172	2,632	6,209	2,970	*104*	[d]*4*	*11*	*22*	*1*	*2*	*2*	*35*	[d]*14*	*24*	*19*	*5*	60.2
1932 monthly average..	14,269	1,529	5,775	2,064	5,931	2,860	[d]*32*	[d]*40*	[d]*7*	[d]*11*	[d]*11*	[d]*4*	[d]*7*	*25*	*7*	*13*	*6*	[d]*5*	49.7
1933 monthly average..	14,140	1,266	5,675	1,746	5,274	2,658	*88*	[d]*15*	*2*	*20*	(7)	*7*	(7)	*27*	*4*	*22*	*15*	*7*	42.3
1934 monthly average..	15,541	1,368	6,179	2,203	1,146	2,214	*154*	[d]*4*	*11*	*22*	*7*	*13*	*4*	*29*	*13*	*26*	*17*	*14*	40.9
1935 monthly average..	17,878	1,385	6,299	3,194	1,058	2,240	*251*	*13*	*21*	*51*	*15*	*17*	*10*	*30*	*21*	*34*	*21*	*18*	44.0
1936 monthly average..	21,066	1,528	6,455	5,237	1,050	2,259	*386*	*38*	*33*	*80*	*23*	*25*	*17*	*35*	*34*	*45*	*29*	*26*	49.5
1937 monthly average..	22,970	1,915	7,057	5,776	1,523	2,108	*423*	*58*	*44*	*64*	*27*	*31*	*18*	*31*	*47*	*48*	*29*	*25*	51.5
1938																			
January	23,353	1,560	8,662	5,222	2,606	2,173													
February	21,365	1,432	7,144	5,083	4,120	1,787	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	47.7
March	24,128	1,720	8,803	5,752	6,302	2,094													
April	21,497	1,565	7,153	5,044	5,708	1,910													
May	20,610	1,565	6,244	4,813	6,939	1,940	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	44.8
June	22,780	2,823	8,417	4,679	7,212	1,877													
July	24,411	2,586	9,019	4,530	7,843	1,774													
August	25,959	2,136	9,224	5,596	7,887	1,818	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	42.1
September	20,424	1,685	4,486	5,073	6,396	1,614													
October	20,514	1,766	4,160	5,441	6,824	1,723													
November	17,999	1,705	2,781	2,879	4,492	1,793	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	54.1
December	21,050	1,676	4,922	4,624	2,409	1,943													
Monthly average	22,003	1,852	6,751	4,895	.....	1,871	*193*	[d]*2*	*18*	*25*	*2*	*16*	*7*	*34*	*26*	*27*	*20*	*20*	47.2
1939																			
January	19,108	1,557	4,281	4,669	4,075	2,210													
February	21,822	1,302	6,794	5,268	4,806	1,821	284	13	20	64	23	25	8	31	14	36	28	24	54.5
March	20,070	1,646	4,906	5,067	7,432	2,226													
April	17,469	1,489	2,515	5,336	8,669	1,874													
May	18,197	1,838	4,586	3,701	9,903	2,190	311	14	25	61	21	22	16	36	21	40	29	27	51.4
June	26,122	2,922	10,274	5,493	4,935	1,712													
July	21,878	2,780	8,004	3,200	6,348	1,724													
August	22,522	2,372	6,971	4,226	4,180	1,718	320	35	26	12	20	30	23	44	26	45	32	29	46.8
September	23,634	2,011	6,857	5,145	5,461	1,471													
October	24,426	1,710	7,931	4,874	3,589	1,787													
November	22,193	1,723	6,539	5,113	4,638	1,850	550	85	44	86	39	42	23	41	37	66	45	42	54.4
December	22,494	1,814	6,210	5,716	3,533	1,901													
Monthly average	21,493	1,930	6,322	4,817	.....	1,874	366	37	29	56	26	30	17	38	24	47	34	30	51.8
1940																			
January	23,452	1,739	8,128	4,852	2,469	2,361													
February	22,088	1,778	6,785	5,611	2,295	1,966	422	47	33	69	41	33	14	34	34	46	41	29	61.7
March	22,501	1,880	5,723	5,744	2,447	1,998													
April	24,785	1,863	8,140	6,120	1,385	2,250													
May	22,269	2,103	5,619	5,840	1,870	2,087	412	51	39	53	36	29	21	38	30	45	41	30	52.0
June	23,423	3,260	6,511	5,373	3,424	1,619													
July	23,091	2,150	6,861	5,530	3,997	1,710													
August	22,836	1,886	8,120	4,419	1,605	1,627	396	79	34	17	33	30	25	33	25	52	40	29	44.2
September	23,835	1,889	7,990	5,049	1,557	1,537													
October	22,900	1,761	7,090	5,609	1,522	1,632													
November	23,145	1,797	7,104	6,367	2,107	1,479	588	101	52	103	63	40	26	43	24	51	39	44	54.4
December	20,645	1,728	4,568	6,499	1,730	1,792													
Monthly average	22,775	1,986	6,887	5,584	.....	1,838	454	69	39	61	43	33	22	37	28	49	40	33	53.1
1941																			
January	24,329	1,557	8,750	5,733	1,792	2,084													
February	23,208	1,357	7,792	6,009	1,340	1,712	510	86	44	79	53	39	23	36	29	49	44	29	61.3
March	22,774	1,802	6,339	6,445	2,382	1,872													
April	22,394	1,484	7,152	5,843	1,619	1,804													
May	20,359	1,902	3,769	6,465	2,181	1,732	549	84	48	73	56	36	28	43	42	53	48	36	53.6
June	23,214	2,058	8,062	5,047	2,324	1,500													
July	22,763	1,852	6,726	6,310	2,235	1,638													
August	22,607	1,660	6,878	6,277	2,803	1,343	560	81	46	60	56	38	30	44	56	52	49	46	39.8
September	21,808	1,625	6,944	5,620	1,231	1,332													
October	20,474	1,640	5,973	5,087	1,036	1,412													
November	18,352	1,681	4,429	4,631	2,739	1,229	558	73	55	59	62	41	30	42	53	52	48	44	.....
December	21,196	1,722	5,548	5,661	1,947	1,414													
Monthly average	21,957	1,695	6,530	5,761	.....	1,589	544	81	48	68	57	39	28	41	45	52	47	39	.....

For footnotes, see pp. 204, 205.

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FINANCE—CORPORATION PROFITS AND PUBLIC FINANCE (FEDERAL)

Year and Month	CORPORATION PROFITS						PUBLIC FINANCE (FEDERAL)								
	Railways, class I (net income)[1]	Telephones (net operating income) (91 cos.)[2]	Standard & Poor's Corporation[3] Indexes, unadjusted				Gross debt, end of month[4]				Obligations fully guaranteed by the U.S. Government, amount outstanding (unmatured), by agencies[5]				
			Combined index	Industrials (117 cos.)	Railroads (Class I)	Utilities (13 cos.)	Total	Public issues: Interest bearing	Public issues: Non-interest bearing	Special issues to gov't agencies and trust funds	Total	Commodity Credit Corporation	Federal Farm Mortgage Corporation	Home Owners' Loan Corporation	Reconstruction Finance Corporation
	Mil. of dol.		Quarterly average 1926 = 100				Millions of dollars								
1913 monthly average	.....	.....	.....	.....	.....	.....	1,193	966	227	.....	.....	.....	.....	.....	.....
1914 monthly average	.....	.....	.....	.....	.....	.....	1,188	968	220	.....	.....	.....	.....	.....	.....
1915 monthly average	.....	.....	.....	.....	.....	.....	1,191	970	222	.....	.....	.....	.....	.....	.....
1916 monthly average	.....	*19.8*	.....	.....	.....	.....	1,225	972	253	.....	.....	.....	.....	.....	.....
1917 monthly average	.....	*19.0*	.....	.....	.....	.....	2,976	2,713	263	.....	.....	.....	.....	.....	.....
1918 monthly average	.....	*18.0*	.....	.....	.....	.....	12,244	11,986	258	.....	.....	.....	.....	.....	.....
1919 monthly average	.....	*19.3*	.....	.....	.....	.....	25,482	25,234	247	.....	.....	.....	.....	.....	.....
1920 monthly average	.....	*20.4*	.....	.....	.....	.....	24,298	24,061	237	.....	.....	.....	.....	.....	.....
1921 monthly average	.....	*26.7*	.....	.....	.....	.....	23,976	23,737	239	.....	.....	.....	.....	.....	.....
1922 monthly average	.....	*31.5*	.....	.....	.....	.....	22,964	22,711	253	.....	.....	.....	.....	.....	.....
1923 monthly average	.....	*34.1*	.....	.....	.....	.....	22,350	22,008	342	.....	.....	.....	.....	.....	.....
1924 monthly average	.....	*37.7*	62.9	60.4	67.3	70.5	21,251	20,982	269	.....	.....	.....	.....	.....	.....
1925 monthly average	.....	*46.8*	83.8	82.6	86.0	87.3	20,516	20,115	305	95	.....	.....	.....	.....	.....
1926 monthly average	.....	*53.0*	100.0	100.0	100.0	100.0	19,643	19,180	259	204	.....	.....	.....	.....	.....
1927 monthly average	.....	*56.8*	95.5	94.1	90.8	106.9	18,510	17,892	260	359	.....	.....	.....	.....	.....
1928 monthly average	.....	*63.3*	117.5	119.3	102.2	124.0	17,604	16,855	286	462	.....	.....	.....	.....	.....
1929 monthly average	.....	*69.4*	136.8	139.1	119.4	142.6	16,931	16,032	293	607	.....	.....	.....	.....	.....
1930 monthly average	.....	*67.6*	87.8	82.6	73.8	127.7	16,185	15,157	264	764	.....	.....	.....	.....	.....
1931 monthly average	29.1	*68.2*	45.1	34.1	20.9	123.6	16,801	16,229	282	291	.....	.....	.....	.....	.....
1932 monthly average	[a]37.7	47.7	9.6	[d]1.6	[d]22.3	96.9	19,487	18,852	326	309	.....	.....	.....	.....	.....
1933 monthly average	[d]3.4	45.7	29.4	21.9	[d]2.0	97.8	22,539	21,834	381	323	.....	.....	.....	.....	.....
1934 monthly average	[d]7.4	47.8	38.1	36.5	[d]4.3	88.7	27,053	26,084	572	396	681	.....	312	134	235
1935 monthly average	[d].3	50.2	56.9	61.4	[d].5	93.1	28,701	27,012	1,056	633	4,123	.....	1,226	2,647	250
1936 monthly average	41.4	59.7	89.0	95.7	25.2	121.0	33,545	32,130	789	626	4,718	.....	1,422	3,044	252
1937 monthly average	24.7	56.7	95.4	106.1	14.0	125.8	36,427	34,245	625	1,558	4,665	.....	1,422	2,987	255
1938															
January	[d]105.7	50.0	32.8	36.6	[d]63.0	112.1	37,459	34,579	565	2,314	4,646	.....	1,410	2,937	296
February							37,636	34,603	553	2,481	4,646	.....	1,410	2,937	299
March							37,560	34,486	556	2,518	4,646	.....	1,410	2,937	299
April							37,513	34,465	546	2,501	4,647	.....	1,410	2,937	299
May	[d]74.3	52.8	36.8	40.4	[d]44.5	102.5	37,424	34,291	551	2,582	4,852	206	1,410	2,937	299
June							37,167	33,903	589	2,676	4,853	206	1,410	2,937	299
July							37,194	33,834	549	2,810	5,064	206	1,410	2,937	510
August	3.6	50.5	38.5	34.4	2.0	90.7	37,596	34,112	541	2,943	5,015	206	1,410	2,888	511
September							38,395	34,920	543	2,933	5,009	206	1,404	2,888	511
October							38,426	34,950	526	2,949	5,001	206	1,395	2,888	511
November	54.2	56.4	76.7	69.3	31.9	123.0	38,607	34,981	535	3,090	4,993	206	1,388	2,888	511
December							39,439	35,755	528	3,156	4,992	206	1,388	2,888	509
Monthly average	[d]30.3	52.4	46.2	45.2	[d]18.4	107.1	.....	.....	.....	.....	.....	.....	.....	.....	.....
1939															
January	[d]42.8	56.6	60.4	65.0	[d]25.4	124.7	39,641	35,892	534	3,215	4,987	206	1,383	2,888	509
February							39,864	35,949	533	3,382	5,410	206	1,381	2,888	819
March							39,990	35,994	543	3,454	5,410	206	1,381	2,888	819
April							40,068	36,038	538	3,492	5,410	206	1,380	2,888	819
May	[d]47.2	60.7	62.0	69.8	[d]28.5	114.9	40,286	36,089	531	3,666	5,409	206	1,379	2,888	820
June							40,445	36,122	554	3,770	5,450	206	1,379	2,928	820
July							40,666	36,200	548	3,918	5,480	206	1,379	2,958	820
August	58.3	60.1	66.6	63.5	34.2	116.7	40,896	36,261	540	4,094	5,583	409	1,379	2,858	820
September							40,861	36,282	516	4,063	5,356	409	1,279	2,731	820
October							41,040	36,421	510	4,109	5,356	409	1,279	2,731	820
November	126.5	61.9	114.5	118.8	74.2	135.9	41,310	36,517	499	4,295	5,621	407	1,269	2,731	1,096
December							41,961	37,234	496	4,231	5,621	407	1,269	2,731	1,096
Monthly average	23.7	59.8	75.9	79.3	13.6	123.1	.....	.....	.....	.....	.....	.....	.....	.....	.....
1940															
January	[d]18.6	62.6	92.6	102.5	[d]7.7	147.2	42,128	37,364	509	4,256	5,621	407	1,269	2,731	1,096
February							42,375	37,493	526	4,356	5,621	407	1,269	2,731	1,096
March							42,559	37,531	557	4,471	5,624	407	1,269	2,731	1,096
April							42,663	37,625	541	4,496	5,624	407	1,269	2,731	1,096
May	2.8	62.0	87.2	95.1	.9	136.4	42,810	37,671	555	4,585	5,497	407	1,269	2,603	1,096
June							42,971	37,605	591	4,775	5,498	407	1,269	2,603	1,096
July							43,774	38,337	584	4,853	5,499	407	1,269	2,603	1,096
August	69.8	56.0	78.4	79.9	40.7	109.5	43,909	38,386	589	4,934	5,788	696	1,269	2,603	1,096
September							44,075	38,419	593	5,063	5,787	696	1,269	2,602	1,097
October							44,140	38,462	577	5,102	5,790	696	1,269	2,602	1,097
November	124.4	63.0	111.6	114.1	71.2	140.0	44,277	38,502	566	5,209	5,901	696	1,269	2,600	1,097
December							45,039	39,102	568	5,370	5,901	696	1,269	2,600	1,097
Monthly average	46.5	60.9	92.5	97.9	26.3	133.3	.....	.....	.....	.....	.....	.....	.....	.....	.....
1941															
January	69.4	60.5	107.7	113.0	40.9	149.3	45,890	39,908	557	5,426	5,901	696	1,269	2,600	1,097
February							46,117	40,028	554	5,534	5,901	696	1,269	2,600	1,097
March							47,176	40,901	593	5,683	5,905	696	1,269	2,600	1,097
April							47,236	40,972	557	5,707	6,550	696	1,269	2,600	1,741
May	103.2	61.8	108.3	111.8	59.9	139.6	47,737	41,342	561	5,834	6,359	696	1,269	2,409	1,741
June							48,979	42,285	574	6,120	6,360	696	1,269	2,409	1,741
July							49,540	42,669	548	6,324	6,930	907	1,269	2,409	2,101
August	188.4	58.6	107.4	106.2	112.6	109.0	50,936	43,916	550	6,470	6,928	905	1,269	2,409	2,101
September							51,371	44,157	556	6,658	6,929	905	1,269	2,409	2,101
October							53,608	46,401	544	6,664	6,930	905	1,269	2,409	2,101
November	138.4	72.3	116.2	124.8	84.4	127.6	55,066	47,755	504	6,806	6,316	701	1,269	2,409	1,802
December							58,020	50,551	487	6,982	6,317	701	1,269	2,409	1,802
Monthly average	125.4	63.3	109.9	114.0	74.5	131.4	.....	.....	.....	.....	.....	.....	.....	.....	.....

For footnotes, see pp. 205, 206.

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FINANCE—PUBLIC FINANCE (FEDERAL)—Continued

Year and Month	EXPENDITURES[1]								RECEIPTS[1]					
	Total	National defense	Agricultural adjustment program	Unemployment relief	Transfers to trust accounts	Interest on debt	Debt retirements	All other	Total	Net receipts[2]	Customs	Internal revenue		
												Total	Income taxes	Social security taxes[3]
	Thousands of dollars													
1913 monthly average..	*60,376*	.....	.....	.....	.....	1,908	.....	.....	*60,343*	.....	26,574	28,701	2,917	.....
1914 monthly average..	*61,257*	.....	.....	.....	.....	1,905	.....	.....	*61,223*	.....	24,360	31,670	5,948	.....
1915 monthly average..	*63,382*	.....	.....	.....	.....	1,909	.....	.....	*58,159*	.....	17,482	34,639	6,683	.....
1916 monthly average..	*61,171*	.....	.....	.....	.....	1,908	.....	.....	*65,211*	.....	17,765	42,725	10,411	.....
1917 monthly average..	*164,807*	.....	.....	.....	.....	2,062	.....	.....	*93,694*	.....	18,830	67,447	29,973	.....
1918 monthly average..	*1,058,153*	.....	.....	.....	.....	15,812	95	.....	*305,382*	.....	15,000	265,503	192,834	.....
1919 monthly average..	*1,543,575*	.....	.....	.....	.....	51,601	668	.....	*429,355*	.....	15,371	359,607	251,565	.....
1920 monthly average..	*540,174*	.....	.....	.....	.....	85,021	6,562	.....	*557,880*	.....	26,909	450,419	328,746	.....
1921 monthly average..	*461,517*	.....	.....	.....	.....	83,262	35,190	.....	*468,744*	.....	25,714	383,035	267,171	.....
1922 monthly average..	*316,275*	.....	.....	.....	.....	82,583	35,225	.....	*342,425*	.....	29,704	267,771	172,344	.....
1923 monthly average..	*308,123*	59,520	.....	.....	.....	87,994	33,571	.....	*333,928*	.....	46,827	218,706	139,884	.....
1924 monthly average..	*292,223*	56,239	.....	.....	.....	78,384	38,167	.....	*334,337*	.....	45,470	232,930	153,512	.....
1925 monthly average..	*294,137*	53,394	.....	.....	.....	73,464	38,878	.....	*315,012*	.....	45,630	215,765	146,711	.....
1926 monthly average..	*298,749*	50,652	.....	.....	.....	69,328	40,615	.....	*330,230*	.....	48,286	236,470	165,170	.....
1927 monthly average..	*291,132*	50,849	.....	.....	.....	65,585	43,296	.....	*344,116*	.....	50,458	239,116	165,416	.....
1928 monthly average..	*303,627*	55,193	.....	.....	.....	60,980	45,021	.....	*336,862*	.....	47,416	232,914	161,163	.....
1929 monthly average..	*320,705*	57,952	.....	.....	.....	56,528	45,800	.....	*336,104*	.....	50,189	244,835	194,226	.....
1930 monthly average..	*332,846*	61,196	.....	.....	.....	54,946	46,157	.....	*348,162*	.....	48,917	253,275	200,916	.....
1931 monthly average..	340,966	61,143	.....	.....	.....	50,963	36,674	.....	265,803	.....	31,530	202,482	155,033	.....
1932 monthly average..	412,315	62,764	.....	.....	18,422	49,940	34,386	246,803	167,144	.....	27,313	130,084	88,111	.....
1933 monthly average..	360,429	56,641	.....	27,562	10,106	57,447	38,487	170,207	173,308	.....	20,896	133,702	62,184	.....
1934 monthly average..	530,912	44,229	24,088	154,019	5,929	63,051	29,989	209,607	259,630	.....	26,120	220,050	68,163	.....
1935 monthly average..	631,953	57,377	59,318	196,151	5,917	68,411	47,797	196,982	316,706	.....	28,613	273,141	91,593	.....
1936 monthly average..	755,740	74,959	44,377	192,392	151,180	62,450	33,603	196,779	342,996	.....	32,234	292,738	118,861	(3)
1937 monthly average..	690,115	77,414	43,922	202,710	50,283	72,199	8,664	234,923	441,153	419,070	40,530	383,095	180,284	21,042
1938														
January.....	492,709	84,005	17,796	135,895	15,000	15,975	1,186	222,852	334,709	293,709	26,193	281,722	52,589	57,248
February.....	487,329	73,139	29,673	135,091	15,000	16,772	13,215	204,439	349,362	308,362	24,203	313,409	62,953	110,120
March.....	708,953	95,200	58,278	180,918	15,000	153,394	3,864	202,298	959,404	916,404	26,307	918,955	724,442	3,434
April.....	632,124	87,047	69,654	179,231	8,603	66,145	1,385	220,058	272,629	261,829	24,430	238,019	49,700	33,933
May.....	566,413	93,558	59,642	191,995	0	8,717	532	211,968	375,396	373,196	22,336	340,718	40,918	131,154
June.....	937,004	94,904	48,302	194,729	600	232,982	6,914	358,373	773,948	773,948	21,950	739,994	550,338	4,904
July.....	724,697	94,814	57,649	209,970	97,107	13,043	137	251,977	311,092	273,092	23,101	264,437	47,338	31,783
August.....	644,823	99,749	32,817	235,907	9,500	17,205	0	259,644	487,487	449,487	28,673	445,906	32,991	131,287
September.....	731,509	92,079	25,071	230,198	11,500	145,527	13,645	223,490	710,803	677,603	28,590	670,866	498,622	2,745
October.....	738,311	99,882	63,211	240,729	11,500	67,281	1,772	253,936	331,965	299,965	30,797	284,438	41,482	34,305
November.....	646,588	101,464	70,473	221,718	16,500	8,714	745	226,973	381,644	349,644	27,338	340,172	36,275	129,253
December.....	838,278	101,282	53,329	246,975	16,500	173,315	8,685	238,191	704,494	672,494	25,121	664,595	481,383	3,034
Monthly average.....	608,691	"85,734	30,138	159,602	18,305	77,190	5,455	"232,266	520,138	487,888	29,932	472,860	220,024	62,862
1939														
January.....	656,385	106,319	53,023	210,901	1,500	29,810	626	254,205	308,152	271,152	24,318	263,520	48,642	42,616
February.....	612,464	86,493	60,839	183,631	0	17,437	127	263,935	417,349	367,349	22,361	380,318	56,176	181,863
March.....	829,300	103,288	93,803	230,338	18,000	119,662	9,562	254,646	737,391	687,391	29,266	692,980	506,026	3,885
April.....	731,517	100,880	97,732	202,285	0	66,024	1,182	263,413	268,343	213,343	29,437	225,894	40,282	30,295
May.....	694,899	107,586	106,125	207,284	94	10,370	530	262,910	396,781	346,781	25,318	354,678	43,389	124,321
June.....	916,569	112,307	72,524	195,160	4	272,150	21,235	243,189	612,522	556,522	24,617	573,671	356,150	25,094
July.....	764,325	116,951	55,153	186,042	124,269	15,338	134	266,438	307,846	264,846	25,528	264,994	42,221	36,067
August.....	774,049	120,854	44,978	172,093	18,419	18,322	0	399,383	419,980	371,980	27,213	374,310	38,032	119,068
September.....	750,302	116,442	67,807	138,602	7,554	151,012	9,051	259,634	718,790	675,790	35,595	667,156	329,042	26,740
October.....	721,458	124,114	96,816	145,382	10,314	68,481	779	275,571	321,511	278,511	32,418	271,583	37,652	35,556
November.....	648,006	127,294	116,693	147,085	10,544	11,993	367	234,030	406,967	363,967	29,049	354,929	34,142	129,706
December.....	841,329	135,366	101,441	161,717	10,881	190,079	9,013	232,832	569,136	521,136	27,814	517,924	319,143	29,225
Monthly average.....	730,445	"100,507	65,550	216,258	15,184	78,378	4,854	"249,714	472,319	430,402	26,670	430,102	182,396	61,707
1940														
January.....	712,994	138,241	117,695	155,638	-3,778	37,789	790	266,619	314,549	314,549	35,788	257,969	45,338	45,263
February.....	668,376	135,100	126,346	145,753	11,699	18,521	394	230,563	443,830	443,830	25,651	394,688	62,663	177,756
March.....	871,554	151,879	102,571	171,768	2,373	145,812	49,958	247,194	934,208	799,391	28,702	886,370	665,487	30,481
April.....	792,288	168,515	75,575	174,043	22,784	68,913	9,325	273,133	304,203	304,203	26,479	261,772	47,621	39,194
May.....	648,814	163,229	58,577	169,381	6,694	10,153	2,010	238,769	399,598	399,598	26,251	356,508	40,197	137,299
June.....	933,880	159,449	38,594	150,019	4,002	304,523	47,363	229,931	784,218	648,323	28,101	694,932	463,786	31,749
July.....	830,599	198,564	50,471	146,986	116,623	20,353	12,212	285,389	367,064	331,221	25,225	326,141	49,655	39,098
August.....	708,382	222,502	71,875	137,935	29,676	19,597	2,576	224,220	566,388	447,196	23,630	522,813	37,645	139,131
September.....	760,286	241,358	69,937	135,238	14,794	147,874	1,704	149,383	711,124	710,584	22,627	672,540	431,669	29,437
October.....	870,241	311,174	95,920	141,111	6,382	73,241	1,244	240,668	365,351	333,258	29,371	318,578	44,039	37,614
November.....	817,888	393,019	102,339	133,986	26,043	10,597	792	151,111	484,796	362,078	27,923	438,484	48,906	138,013
December.....	1,187,277	494,716	104,596	151,420	4,986	218,934	15,223	197,402	740,929	740,226	29,783	692,937	428,722	34,498
Monthly average.....	760,614	138,119	83,521	159,810	18,813	86,745	10,765	262,841	493,736	448,927	29,049	441,928	177,110	69,842
1941														
January.....	1,117,844	589,170	94,912	141,751	25,775	25,109	7,214	233,913	371,605	339,778	33,257	319,169	62,759	46,613
February.....	1,077,438	610,224	87,106	133,861	28,623	20,507	2,122	194,994	673,690	541,352	31,630	502,046	104,408	193,379
March.....	1,400,675	768,982	89,814	155,190	22,550	150,211	1,539	212,390	1,566,871	1,566,408	39,950	1,513,017	1,207,513	34,131
April.....	1,316,452	782,010	60,866	143,965	28,075	73,335	1,171	227,030	602,443	565,418	49,197	362,005	74,881	43,053
May.....	1,142,207	857,091	27,295	141,554	11,580	11,503	1,335	91,850	541,159	393,683	41,060	482,858	63,271	165,204
June.....	1,345,602	832,233	22,025	130,897	9,565	339,431	17,128	194,322	1,277,092	1,276,009	38,217	1,211,087	916,170	31,817
July.....	1,600,253	966,183	44,232	132,075	168,554	24,828	2,654	261,726	455,556	412,942	36,743	399,783	83,668	47,326
August.....	1,563,712	1,129,286	26,764	105,707	14,311	8,556	34,223	244,864	553,833	396,510	34,511	500,132	58,674	172,696
September.....	1,882,011	1,327,393	32,456	108,493	6,200	169,359	7,951	230,161	1,136,079	1,134,914	36,114	1,076,506	779,917	37,197
October.....	2,089,336	1,533,678	57,865	109,414	45,010	74,604	6,710	262,055	488,758	445,293	34,040	431,294	68,308	48,910
November.....	1,860,445	1,445,603	71,820	95,347	9,750	15,490	2,740	219,696	730,198	563,949	29,967	682,682	66,229	180,561
December.....	2,557,103	1,846,555	112,840	114,805	8,750	232,446	15,553	226,154	1,214,417	1,212,303	32,926	1,159,387	767,098	41,376
Monthly average.....	1,064,574	525,087	73,096	145,037	27,098	92,558	5,355	200,223	689,043	633,934	32,656	613,473	289,136	77,666

For footnotes, see p. 206.

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FINANCE—PUBLIC FINANCE (FEDERAL)—Continued

Year and Month	GOVERNMENTAL CORPORATIONS AND CREDIT AGENCIES[1]														
	Assets other than interagency											Liabilities other than interagency			
	Total	Loans and preferred stock						U. S. obligations, direct and fully guaranteed	Business property	Property held for sale	All other assets	Total	Bonds, notes and debentures		Other liabilities, including reserves
		Total	Loans to financial institutions (including preferred stock)	Loans to railroads	Home and housing mortgage loans	Farm mortgage and other agricultural loans	All other						Guaranteed by the U. S.	Other	
	Millions of dollars														
1926 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1927 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1928 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1929 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1930 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1931 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1932 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1933 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1934 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1935 monthly average	11,062	9,402	1,696	572	2,903	3,617	615	664	165	172	659	6,317	4,546	1,335	437
1936 monthly average	10,958	9,042	1,422	433	2,801	3,576	809	702	172	330	713	6,705	4,669	1,428	608
1937 monthly average	11,178	8,712	1,387	440	2,475	3,519	891	786	388	595	697	6,743	4,645	1,383	736
1938															
January	.....	.....	1,388	437	2,450	.....	.....	788	393	.....	.....	.....	4,646	1,367	.....
February	.....	.....	1,350	440	2,429	.....	.....	820	398	.....	.....	.....	4,646	1,374	.....
March	.....	.....	1,342	446	2,405	.....	.....	821	403	.....	.....	.....	4,646	1,384	.....
April	.....	.....	1,358	447	2,385	.....	.....	822	408	.....	.....	.....	4,647	1,391	.....
May	.....	.....	1,358	468	2,368	.....	.....	814	413	.....	.....	.....	4,652	1,346	.....
June	11,481	8,689	1,363	471	2,357	3,577	921	809	430	662	690	7,033	4,653	1,346	835
July	11,466	8,627	1,357	475	2,346	3,577	872	834	432	670	904	7,330	5,064	1,378	887
August	11,421	8,552	1,333	491	2,340	3,601	887	837	438	666	829	7,233	5,001	1,372	859
September	11,424	8,672	1,329	495	2,335	3,609	903	843	447	667	796	7,218	5,010	1,365	843
October	11,467	8,683	1,327	502	2,330	3,605	919	844	451	673	816	7,183	5,001	1,352	831
November	11,432	8,678	1,321	503	2,326	3,598	931	845	452	679	778	7,114	4,994	1,323	797
December	11,533	8,739	1,344	511	2,335	3,598	951	855	456	689	794	7,130	4,992	1,317	821
1939															
January	11,599	8,704	1,314	512	2,329	3,581	968	868	460	686	869	7,201	4,987	1,372	842
February	11,702	8,685	1,291	508	2,327	3,571	988	874	465	708	970	7,640	5,410	1,369	861
March	11,742	8,700	1,278	505	2,324	3,568	1,026	885	468	712	978	7,639	5,410	1,374	855
April	11,742	8,674	1,292	509	2,323	3,571	979	849	472	712	1,034	7,646	5,410	1,379	857
May	11,763	8,688	1,297	501	2,325	3,558	1,006	850	476	713	1,034	7,641	5,410	1,382	850
June	11,775	8,643	1,311	493	2,331	3,551	957	853	481	708	1,090	7,699	5,451	1,389	859
July	11,823	8,861	1,299	493	2,332	3,731	1,007	871	483	709	900	7,507	5,291	1,349	867
August	12,017	8,504	1,272	492	2,337	3,369	1,033	876	531	1,100	1,008	7,686	5,489	1,345	1,052
September	11,967	8,525	1,272	492	2,347	3,346	1,068	879	535	1,093	934	7,768	5,356	1,357	1,054
October	12,105	8,555	1,274	489	2,363	3,336	1,093	879	542	1,090	1,039	7,845	5,449	1,357	1,039
November	12,063	8,531	1,247	497	2,358	3,316	1,112	874	543	1,082	1,033	8,064	5,708	1,352	1,004
December	12,062	8,518	1,260	500	2,365	3,294	1,100	888	549	1,093	1,013	8,048	5,704	1,348	996
1940															
January	12,064	8,442	1,232	504	2,376	3,230	1,100	900	553	1,131	1,038	8,059	5,700	1,340	1,019
February	12,078	8,407	1,196	509	2,365	3,219	1,118	895	552	1,125	1,100	8,053	5,675	1,321	1,057
March	12,116	8,434	1,180	517	2,377	3,219	1,140	895	555	1,109	1,123	8,052	5,664	1,323	1,065
April	12,176	8,450	1,198	521	2,347	3,225	1,160	891	558	1,090	1,187	8,053	5,657	1,327	1,069
May	12,085	8,442	1,170	515	2,355	3,220	1,183	893	559	1,088	1,103	7,912	5,535	1,337	1,039
June	12,021	8,470	1,212	524	2,323	3,224	1,187	879	562	1,067	1,043	7,977	5,529	1,343	1,105
July	12,092	8,513	1,202	552	2,342	3,233	1,185	871	567	1,067	1,075	7,980	5,526	1,351	1,103
August	12,410	8,623	1,189	553	2,336	3,349	1,197	846	569	1,061	1,312	8,400	5,811	1,354	1,234
September	12,371	8,583	1,194	513	2,348	3,328	1,200	824	570	1,081	1,313	8,403	5,809	1,356	1,238
October	12,398	8,613	1,198	512	2,387	3,302	1,214	834	597	1,094	1,260	8,406	5,808	1,354	1,243
November	12,518	8,680	1,208	515	2,387	3,280	1,291	827	601	1,113	1,296	8,579	5,919	1,422	1,237
December	12,500	8,682	1,221	516	2,390	3,257	1,298	829	593	1,141	1,257	8,526	5,917	1,396	1,214
1941															
January	12,645	8,639	1,174	523	2,424	3,208	1,309	850	599	1,190	1,367	8,599	5,915	1,389	1,294
February	12,676	8,614	1,136	518	2,395	3,212	1,352	863	600	1,206	1,392	8,592	5,914	1,386	1,292
March	12,909	8,681	1,115	523	2,406	3,251	1,386	880	602	1,245	1,501	8,696	5,916	1,390	1,391
April	13,282	8,796	1,103	523	2,427	3,334	1,409	897	608	1,297	1,685	9,377	6,560	1,385	1,432
May	13,108	8,800	1,099	505	2,436	3,288	1,472	905	623	1,392	1,389	9,297	6,371	1,434	1,492
June	13,277	8,804	1,115	505	2,445	3,227	1,511	925	636	1,497	1,415	9,417	6,370	1,443	1,604
July	13,797	8,756	1,101	497	2,413	3,191	1,553	947	653	1,567	1,930	10,142	6,939	1,442	1,761
August	13,810	8,826	1,076	497	2,413	3,152	1,690	967	664	1,625	1,800	10,123	6,937	1,445	1,741
September	13,989	8,864	1,075	497	2,427	3,128	1,738	968	671	1,710	1,862	10,231	6,937	1,434	1,859
October	14,368	9,033	1,074	484	2,413	3,105	1,957	1,015	689	1,805	1,911	10,306	6,938	1,416	1,952
November	14,470	9,001	1,072	483	2,401	3,112	1,933	1,021	698	1,879	1,980	9,690	6,324	1,393	1,974
December	14,660	9,167	1,114	498	2,424	3,134	1,996	999	714	1,891	1,889	9,765	6,324	1,392	2,049

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FINANCE—PUBLIC FINANCE (FEDERAL)—Continued

Year and Month	GOVERNMENTAL CORPORATIONS AND CREDIT AGENCIES[1]		RECONSTRUCTION FINANCE CORPORATION, LOANS OUTSTANDING, END OF MONTH[2]										
				Section 5, as amended							Emergency Relief and Construction Act, as amended		
	Privately owned interests	U. S. Government interests	Grand total	Total	Banks and trust companies, including receivers	Building and loan associations	Insurance companies	Mortgage loan companies	Railroads, including receivers	All other under Section 5	Self-liquidating projects (including financing repairs)	Financing of exports of agricultural surpluses	Financing of agricultural commodities
	Mil. of dol.		Thousands of dollars										
1929 monthly average...	.....	[3]386	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1930 monthly average...	.....	[3]530	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1931 monthly average...	.....	[3]760	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1932 monthly average...	.....	[3]1,921	1,144,832	1,127,770	593,309	84,247	62,449	78,404	272,472	36,890	15,737	.....	1,325
1933 monthly average...	.....	[3]2,774	1,959,618	1,550,106	706,608	66,237	60,930	182,672	337,166	196,493	63,451	6,895	68,177
1934 monthly average...	.....	4,145	2,384,347	1,275,920	602,862	19,918	24,745	163,601	376,894	87,899	122,535	15,176	37,682
1935 monthly average...	340	4,404	2,432,054	964,470	373,818	7,274	6,186	130,654	396,250	50,288	146,302	14,027	275,860
1936 monthly average...	338	3,915	1,838,862	710,162	197,080	2,462	4,007	132,975	345,976	27,662	193,247	47	100,106
1937 monthly average...	361	4,073	1,750,158	655,806	152,656	2,103	2,791	128,050	355,892	14,314	235,571	47	64,054
1938													
January.....	364	4,075	1,758,610	655,165	149,360	2,043	2,757	128,600	358,215	14,191	233,190	47	81,143
February.....	367	4,059	1,757,666	651,470	146,124	2,372	2,582	126,222	361,949	12,222	231,737	47	88,951
March.....	372	4,088	1,770,299	655,940	143,674	2,323	2,560	126,840	368,431	12,111	235,162	47	95,934
April.....	376	4,144	1,786,326	653,541	141,466	2,251	2,547	126,762	369,378	11,138	238,531	47	102,188
May.....	379	4,014	1,676,345	641,831	135,785	2,376	3,549	98,237	390,233	11,651	241,850	47	910
June.....	370	4,078	1,671,071	642,171	133,613	2,288	3,530	98,260	393,699	10,781	237,079	47	899
July.....	372	3,764	1,624,833	647,004	132,072	2,218	3,526	100,232	398,304	10,681	185,893	47	898
August.....	374	3,815	1,642,507	652,526	129,706	2,194	3,510	96,287	414,928	5,901	187,365	10,047	897
September.....	377	3,830	1,660,313	661,586	127,468	2,126	3,481	103,204	419,364	5,943	188,748	10,047	896
October.....	379	3,905	1,688,395	679,078	126,884	2,093	3,459	114,741	426,046	5,855	190,152	15,047	715
November.....	382	3,936	1,703,380	689,533	124,427	2,029	3,008	126,416	428,041	5,611	190,105	15,047	696
December.....	381	4,022	1,761,788	708,484	120,778	1,908	2,992	140,644	436,094	6,067	180,862	20,047	696
1939													
January.....	383	4,015	1,722,630	666,999	118,067	1,959	2,964	100,280	437,789	5,940	182,149	25,047	752
February.....	384	3,678	1,714,820	664,117	116,121	1,921	2,915	101,225	436,139	5,797	181,814	23,047	738
March.....	386	3,718	1,715,623	673,385	112,926	1,959	2,887	110,392	439,560	5,660	173,682	23,047	737
April.....	387	3,709	1,661,564	682,524	110,657	2,942	2,869	117,084	443,840	5,131	107,538	23,047	764
May.....	389	3,732	1,661,777	676,434	108,220	3,027	2,836	120,745	436,612	4,994	108,995	24,737	764
June.....	387	3,688	1,600,154	677,933	104,387	3,321	2,817	124,550	439,199	3,658	39,441	23,480	760
July.....	390	3,926	1,618,159	677,463	103,405	3,262	2,787	125,573	438,863	3,573	40,108	21,290	764
August.....	391	3,739	1,620,139	677,408	102,121	3,405	2,662	126,842	438,837	3,541	40,835	19,989	752
September.....	393	3,806	1,633,356	677,916	101,187	3,487	2,652	127,647	438,835	4,109	41,586	19,871	752
October.....	395	3,866	1,637,862	679,064	102,126	3,433	2,615	130,167	436,650	4,073	42,679	19,371	751
November.....	397	3,602	1,611,821	689,603	100,773	3,375	2,571	134,432	444,314	4,138	42,664	63	751
December.....	397	3,617	1,604,487	697,205	100,007	3,342	2,506	138,595	448,792	3,963	38,258	105	751
1940													
January.....	398	3,607	1,587,685	703,038	96,477	3,506	2,478	142,464	454,194	3,919	38,232	47	751
February.....	400	3,625	1,615,094	706,458	94,872	3,647	2,457	142,876	458,841	3,765	38,230	47	747
March.....	401	3,663	1,619,293	715,979	93,128	3,480	2,433	145,436	467,887	3,615	37,870	47	747
April.....	403	3,719	1,616,429	718,030	90,613	3,637	2,389	146,243	471,747	3,401	38,540	47	675
May.....	404	3,770	1,611,515	712,328	89,008	4,138	2,354	146,846	466,093	3,889	40,010	47	625
June.....	405	3,639	1,635,270	720,085	87,761	4,347	2,331	145,951	475,856	3,839	19,915	47	525
July.....	406	3,706	1,651,829	749,921	86,303	4,270	2,313	146,637	506,623	3,775	19,784	47	521
August.....	407	3,603	1,651,616	753,087	85,226	4,625	2,188	149,737	507,627	3,684	20,509	47	520
September.....	410	3,558	1,621,602	715,778	83,898	4,597	2,176	151,456	470,039	3,612	21,262	47	520
October.....	412	3,580	1,648,746	720,324	83,110	4,690	2,105	157,094	469,769	3,554	31,785	47	445
November.....	413	3,526	1,697,386	751,498	109,214	4,581	2,077	159,534	472,596	3,498	19,581	47	445
December.....	415	3,559	1,712,635	763,653	115,028	4,268	1,998	165,118	473,881	3,360	19,511	47	443
1941													
January.....	417	3,629	1,804,249	770,730	112,026	3,998	1,906	168,044	481,961	2,795	19,486	47	443
February.....	418	3,666	1,939,886	768,580	108,771	4,262	1,790	169,027	481,977	2,753	19,443	47	443
March.....	421	3,792	1,982,357	773,899	105,808	4,368	1,742	172,452	486,877	2,652	18,644	47	443
April.....	422	3,484	2,019,992	771,727	102,702	4,813	1,722	173,118	486,938	2,435	18,615	47	443
May.....	423	3,388	2,088,763	752,300	99,304	4,594	1,696	174,640	469,658	2,408	18,550	47	439
June.....	424	3,436	2,152,711	751,305	96,702	4,356	1,669	176,579	469,634	2,365	18,490	47	439
July.....	425	3,230	2,230,358	740,224	92,938	3,918	1,628	177,864	461,567	2,308	18,291	47	437
August.....	426	3,261	2,363,687	737,864	89,787	3,574	1,551	180,517	460,953	1,482	18,124	47	437
September.....	427	3,331	2,541,142	738,058	88,088	3,370	1,532	182,787	460,813	1,469	18,085	47	436
October.....	428	3,633	2,820,257	725,550	85,310	3,266	1,389	186,389	447,771	1,425	17,737	47	434
November.....	430	4,349	2,880,470	723,604	82,986	3,161	1,365	187,185	447,510	1,398	17,671	.....	434
December.....	431	4,464	2,938,413	734,171	79,887	3,161	830	186,483	462,496	1,315	17,578	.....	434

For footnotes, see pp. 206, 207.

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FINANCE—PUBLIC FINANCE (FEDERAL) AND SECURITIES ISSUED

Year and Month	RECONSTRUCTION FINANCE CORPORATION, LOANS OUTSTANDING, END OF MONTH[1]					NEW SECURITIES ISSUED									
						Securities and Exchange Commission[2]									
							By type of security				By type of issuer				
							Bonds, notes, and debentures				Corporate				
	Loans to business enterprises (including participations)	National defense under the Act of June 25, 1940	Total, Bank Conservation Act, as amended	Drainage, levee, irrigation, etc.	Other loans and authorizations	Estimated gross proceeds, total	Total	Corporate	Preferred stock	Common stock	Total	Industrial	Public utility	Rail	Other
	Thousands of dollars					Millions of dollars									
1929 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1930 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1931 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1932 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1933 monthly average	.....	.....	264,200	2,414	4,375	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1934 monthly average	6,626	.....	863,984	12,298	50,126	418	415	42	1	2	44	6	11	15	13
1935 monthly average	39,825	.....	997,016	50,025	44,528	578	569	216	7	2	225	66	107	11	41
1936 monthly average	63,363	.....	653,625	64,284	54,048	845	800	353	23	23	398	111	170	66	51
1937 monthly average	74,548	.....	582,163	77,426	60,543	446	389	140	34	24	198	93	64	29	12
1938															
January	73,418	.....	577,510	77,679	60,459	195	187	40	4	4	48	7	40	0	1
February	73,053	.....	563,537	77,748	71,123	268	268	155	1	0	156	44	109	0	3
March	72,590	.....	561,825	77,507	71,296	196	192	35	3	1	38	10	4	0	24
April	72,882	.....	565,504	78,726	74,908	164	162	73	1	1	74	2	66	6	[3]
May	73,616	.....	564,153	78,977	74,962	427	410	77	16	1	94	27	38	0	29
June	76,095	.....	561,101	79,401	74,278	506	495	315	10	2	326	145	139	0	42
July	81,016	.....	554,565	79,511	75,873	483	483	183	0	[3]	183	130	44	6	2
August	85,024	.....	552,202	79,376	75,072	409	406	304	3	[3]	307	61	229	3	14
September	91,634	.....	551,064	79,584	76,756	1,121	1,111	199	6	4	209	137	59	8	5
October	97,945	.....	549,279	79,663	76,519	534	528	376	3	3	382	95	284	1	2
November	103,287	.....	547,255	80,834	76,627	357	331	84	20	6	110	19	89	0	2
December	107,412	.....	584,890	80,991	78,409	1,321	1,296	373	21	4	398	170	133	30	64
Monthly average	.....	.....	.....	.....	.....	498	489	184	7	2	194	71	103	5	16
1939															
January	109,039	.....	578,793	82,276	77,583	282	380	19	[3]	1	21	12	3	5	[3]
February	110,432	.....	574,791	82,461	77,642	595	550	119	38	7	163	35	115	13	0
March	111,343	.....	572,975	82,632	78,061	297	284	97	1	12	111	40	38	30	3
April	112,162	.....	576,969	82,950	75,850	361	326	194	4	31	229	140	85	2	2
May	114,141	.....	577,723	83,048	76,178	208	201	39	6	2	46	21	25	[3]	[3]
June	116,639	.....	577,488	83,042	82,191	763	753	355	6	4	365	95	260	7	2
July	121,364	.....	570,654	83,333	104,759	601	580	178	16	5	199	101	80	7	11
August	122,859	.....	566,919	83,433	110,211	552	540	371	10	3	383	73	244	12	54
September	125,753	.....	566,534	83,502	120,993	179	175	104	1	3	107	20	50	7	30
October	128,862	.....	564,556	83,482	124,171	578	569	191	4	6	200	18	156	24	4
November	130,026	.....	541,423	83,750	127,316	222	209	73	3	10	87	16	61	4	6
December	130,625	.....	539,836	83,998	118,978	950	937	253	9	4	266	33	154	75	4
Monthly average	.....	.....	.....	.....	.....	474	459	166	8	7	181	50	106	16	10
1940															
January	130,377	.....	535,376	83,814	104,596	506	485	133	7	15	155	41	74	23	16
February	131,919	.....	554,240	83,874	105,249	580	567	254	10	3	267	125	109	1	32
March	130,704	.....	550,091	83,966	105,796	291	256	69	16	18	103	35	20	39	9
April	130,466	.....	552,134	83,723	97,030	522	462	256	45	14	315	103	55	89	68
May	130,566	.....	548,669	83,740	98,851	256	235	121	8	12	141	94	1	11	36
June	130,732	.....	574,558	83,596	105,797	275	266	137	5	3	145	31	106	7	2
July	129,945	1,010	570,778	83,299	96,524	1,347	1,340	271	2	5	278	116	130	16	15
August	129,371	2,055	563,561	83,223	99,242	298	274	149	20	5	173	87	44	40	2
September	128,676	12,844	564,516	83,360	94,599	225	218	102	4	2	108	37	60	11	1
October	127,906	27,316	564,744	83,409	92,772	712	683	344	14	15	373	108	217	47	2
November	126,008	63,864	559,420	83,507	94,141	275	251	124	13	11	148	38	18	28	64
December	121,678	51,387	556,711	83,460	115,875	1,389	1,348	537	37	4	578	176	370	12	20
Monthly average	.....	.....	.....	.....	.....	556	532	208	15	9	232	83	100	27	22
1941															
January	119,061	71,249	649,195	83,231	90,936	1,150	1,142	262	2	6	270	111	125	32	2
February	117,464	93,912	767,594	82,897	89,635	343	335	143	7	1	151	20	38	72	20
March	115,827	137,171	761,989	83,161	90,519	1,107	1,069	230	33	4	268	73	186	8	1
April	114,478	188,244	759,054	75,859	91,648	950	935	130	10	4	145	68	71	2	4
May	154,305	239,194	757,212	74,497	92,349	1,411	1,389	243	18	4	265	71	147	47	[3]
June	151,733	306,243	753,939	78,622	92,025	635	619	218	12	4	234	63	112	59	0
July	150,462	355,741	750,170	78,626	136,361	1,087	1,051	81	32	4	117	55	33	23	5
August	149,603	409,626	734,569	77,243	236,174	718	712	402	4	2	408	60	318	24	6
September	147,422	567,097	731,979	76,962	261,056	457	439	154	14	5	172	25	103	43	1
October	142,618	694,087	730,076	74,343	435,365	1,878	1,820	189	4	54	227	76	81	26	45
November	145,654	785,226	728,639	74,044	405,199	[4]449	[4]429	120	12	8	140	73	58	1	8
December	152,385	784,396	725,482	72,814	451,155	2,319	2,285	93	21	14	128	39	52	28	9
Monthly average	.....	.....	.....	.....	.....	[4]1,042	[4]1,019	187	14	9	210	61	110	31	8

For footnotes, see pp. 207, 208.

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FINANCE—NEW SECURITIES ISSUED—Continued

Year and Month	SECURITIES AND EXCHANGE COMMISSION[1]													
	By type of issuer					Corporate security issues, estimated net proceeds								
	Noncorporate						Proposed uses of proceeds							
	Total	U. S. Government and agencies	State and municipal	Foreign Government	Nonprofit agencies	Total net proceeds	New money			Repayment of debt and retirement of stock				Other purposes
							Total	Plant and equipment	Working capital	Total	Funded debt	Other debt	Preferred stock	
	Millions of dollars													
1929 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1930 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1931 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1932 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1933 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1934 monthly average	373	295	78	(3)	(3)	43	5	3	2	37	30	7	0	1
1935 monthly average	353	245	103	5	1	219	20	9	11	197	177	14	6	2
1936 monthly average	446	341	93	7	5	386	72	32	40	311	279	13	19	4
1937 monthly average	249	159	76	13	2	192	87	48	39	101	78	9	16	3
1938														
January	147	99	48	0	1	46	44	39	4	2	1	(3)	1	(3)
February	112	47	65	0	1	154	37	23	15	116	108	8	0	(3)
March	157	47	110	0	(3)	38	11	6	5	26	(3)	26	0	1
April	89	38	50	0	1	73	8	7	1	65	62	3	0	(3)
May	333	239	93	0	1	92	56	15	41	34	24	10	(3)	2
June	181	33	147	0	(3)	320	165	107	57	156	115	40	1	(3)
July	300	252	47	0	1	179	123	118	5	56	18	14	24	(3)
August	102	36	66	0	(3)	301	61	30	32	240	182	37	20	(3)
September	912	837	74	0	1	204	117	84	33	86	71	5	11	1
October	153	38	105	0	9	372	24	12	12	347	283	63	1	1
November	247	35	158	54	(3)	108	24	18	6	83	54	12	18	1
December	923	778	144	0	1	392	110	45	65	280	248	22	10	2
Monthly average	305	207	92	5	1	190	65	42	23	124	97	20	7	1
1939														
January	361	256	104	(3)	1	20	4	3	(3)	16	14	2	(3)	1
February	432	377	54	0	1	159	16	2	14	141	97	9	36	2
March	187	64	119	3	(3)	106	51	39	13	50	48	2	(3)	5
April	132	56	76	0	1	223	75	4	71	147	141	5	2	1
May	162	60	102	0	(3)	45	18	16	2	26	22	(3)	4	(3)
June	398	114	273	10	(3)	358	19	8	11	338	333	5	(3)	1
July	402	318	83	0	1	194	29	12	16	162	138	18	7	3
August	169	71	70	28	(3)	376	29	20	8	342	337	2	3	5
September	71	44	24	0	3	106	6	1	4	98	96	3	0	2
October	378	323	54	0	(3)	198	29	27	2	167	151	16	(3)	1
November	135	54	80	0	1	83	17	9	7	65	55	8	2	1
December	684	594	90	0	(3)	259	32	27	5	224	219	1	4	3
Monthly average	293	194	94	3	1	177	27	14	13	148	138	6	5	2
1940														
January	353	267	86	0	(3)	151	18	7	11	128	108	16	4	4
February	313	141	172	0	0	261	20	14	6	240	195	35	11	1
March	188	102	84	0	1	100	24	11	13	73	58	4	12	2
April	207	118	76	0	13	308	47	25	22	260	164	69	27	1
May	114	61	50	0	3	137	26	15	11	111	104	7	(3)	(3)
June	129	45	84	0	(3)	142	20	16	4	121	115	6	(3)	1
July	1,069	986	81	0	2	272	55	48	6	215	209	3	2	2
August	125	49	76	0	(3)	169	48	32	16	119	101	16	2	2
September	116	43	73	0	(3)	106	43	35	9	62	55	5	2	1
October	339	161	177	0	1	366	45	39	6	318	312	2	5	2
November	127	46	78	0	3	145	65	25	41	79	59	6	15	1
December	811	607	203	0	1	567	193	158	35	373	318	6	50	1
Monthly average	324	219	103	0	2	227	50	35	15	175	150	15	11	2
1941														
January	880	814	64	0	3	265	48	44	4	216	184	6	26	1
February	192	116	65	0	12	148	30	25	5	103	101	(3)	2	15
March	839	653	180	4	3	263	67	55	12	194	171	15	8	2
April	805	702	102	0	2	142	27	18	9	113	90	2	21	2
May	1,146	1,032	113	0	1	259	66	51	15	192	188	4	(3)	(3)
June	401	315	85	0	1	229	80	69	11	148	127	16	5	1
July	970	916	54	0	0	114	41	31	10	70	58	10	2	4
August	310	266	43	0	(3)	404	185	168	17	214	198	14	2	5
September	285	232	51	0	2	170	31	20	11	139	135	2	2	(3)
October	1,651	1,584	64	0	2	224	91	64	26	128	117	11	1	5
November	[4]309	[4]233	74	0	1	137	80	60	20	57	37	19	1	(3)
December	2,192	2,131	60	0	(3)	125	51	34	17	57	44	3	10	17
Monthly average	[4]832	[4]749	80	(3)	2	207	66	53	13	137	121	9	7	4

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FINANCE—NEW SECURITIES ISSUED—Continued

Year and Month	SECURITIES AND EXCHANGE COMMISSION[1] — Corporate security issues, estimated net proceeds — Proposed uses of proceeds by major groups												THE COMMERCIAL AND FINANCIAL CHRONICLE[2]			
	Industrial			Public utility			Railroad			Other corporate			Total (new capital and refunding)	New capital		
														Total	Domestic	
	Total net proceeds	New money	Repayment of debt and retirement of stock	Total net proceeds	New money	Repayment of debt and retirement of stock	Total net proceeds	New money	Repayment of debt and retirement of stock	Total net proceeds	New money	Repayment of debt and retirement of stock			Total	Corporate
	Millions of dollars												Thousands of dollars			
1919 monthly average	.....	....	.....	.....	.....	.....	.....	.....	.....	.....	....	.....	357,182	299,034	269,548	187,199
1920 monthly average	.....	....	.....	.....	.....	.....	.....	.....	.....	.....	....	.....	334,171	302,903	269,592	213,612
1921 monthly average	.....	....	.....	.....	.....	.....	.....	.....	.....	.....	....	.....	350,137	297,997	251,859	141,812
1922 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	....	.....	436,626	359,510	302,991	184,568
1923 monthly average	.....	....	.....	.....	.....	.....	.....	.....	.....	.....	....	.....	415,812	358,702	334,664	219,615
1924 monthly average	.....	....	.....	.....	.....	.....	.....	.....	.....	.....	....	.....	529,373	466,098	382,315	252,420
1925 monthly average	.....	....	.....	.....	.....	.....	.....	.....	.....	.....	....	.....	593,835	518,347	427,108	300,375
1926 monthly average	.....	....	.....	.....	.....	.....	.....	.....	.....	.....	....	.....	619,190	528,678	432,384	312,829
1927 monthly average	.....	....	.....	.....	.....	.....	.....	.....	.....	.....	....	.....	827,810	649,261	518,216	388,067
1928 monthly average	.....	....	.....	.....	.....	.....	.....	.....	.....	.....	....	.....	832,654	676,200	565,756	445,506
1929 monthly average	.....	....	.....	.....	.....	.....	.....	.....	.....	.....	....	.....	966,014	848,564	784,987	666,839
1930 monthly average	.....	....	.....	.....	.....	.....	.....	.....	.....	.....	....	.....	639,754	585,282	500,321	373,590
1931 monthly average	.....	....	.....	.....	.....	.....	.....	.....	.....	.....	....	.....	335,245	259,626	238,341	129,221
1932 monthly average	.....	....	.....	.....	.....	.....	.....	.....	.....	.....	....	.....	144,190	99,354	97,078	27,113
1933 monthly average	.....	....	.....	.....	.....	.....	.....	.....	.....	.....	....	.....	87,809	59,126	58,990	13,382
1934 monthly average	5	2	3	11	1	9	14	2	13	13	(3)	12	184,355	115,529	115,529	14,855
1935 monthly average	65	6	57	104	3	102	10	5	5	40	7	34	396,029	117,676	117,385	33,631
1936 monthly average	107	37	68	166	5	160	64	12	53	50	18	31	521,195	164,445	162,397	99,329
1937 monthly average	90	51	37	63	7	54	28	19	9	11	9	1	333,445	175,058	174,470	102,084
1938																
January	6	5	1	39	38	1	0	0	0	1	1	(3)	121,744	92,295	92,295	46,365
February	44	(3)	44	106	37	70	0	0	0	3	(3)	2	200,519	83,380	81,980	40,852
March	10	8	2	4	2	1	0	0	0	24	1	24	245,997	126,079	126,079	23,995
April	2	2	(3)	65	1	65	6	6	0	(3)	0	(3)	352,212	196,463	196,463	11,683
May	26	21	4	37	6	31	0	0	0	29	29	0	220,377	158,943	158,881	37,512
June	142	126	16	137	24	112	0	0	0	42	14	28	513,132	348,765	345,879	202,316
July	128	108	20	43	9	35	6	6	0	2	0	2	469,697	390,633	390,133	130,276
August	60	33	27	224	25	199	3	3	0	14	0	14	419,186	183,536	183,066	128,264
September	134	104	29	58	1	57	8	8	0	4	4	0	238,368	146,033	146,033	84,937
October	93	11	81	277	11	265	1	1	0	1	1	(3)	766,188	166,908	166,908	63,922
November	18	5	12	88	19	69	0	0	0	2	0	2	395,808	220,693	195,693	43,521
December	168	47	121	130	7	123	30	0	30	64	56	7	515,932	241,101	241,101	59,644
Monthly average	69	39	30	101	15	86	4	2	3	15	9	7	371,597	196,254	193,729	72,774
1939																
January	12	3	8	3	(3)	3	5	0	5	(3)	(3)	0	277,532	220,783	200,783	5,926
February	34	15	17	112	1	111	13	0	13	0	0	0	540,886	377,715	377,715	23,833
March	38	20	14	37	3	34	28	28	0	3	(3)	2	248,541	167,174	167,174	58,179
April	136	72	64	83	1	82	2	2	0	2	(3)	1	358,177	144,298	143,848	78,200
May	20	18	2	24	(3)	24	(3)	0	(3)	(3)	(3)	0	1,313,005	116,874	116,874	21,740
June	92	9	83	257	10	247	7	0	7	2	1	(3)	586,583	274,350	265,100	31,241
July	99	8	91	78	14	62	7	4	2	11	3	8	590,225	317,580	317,580	49,703
August	72	15	53	238	2	237	12	11	1	54	1	52	460,667	112,031	82,031	25,895
September	19	5	12	50	(3)	49	7	(3)	7	30	(3)	30	181,018	41,669	41,669	16,019
October	17	5	11	154	2	152	23	21	2	3	1	1	742,711	338,340	338,340	20,297
November	15	9	4	59	2	57	4	4	0	6	1	4	218,420	88,920	88,920	21,640
December	31	10	21	150	7	140	74	14	59	4	(3)	3	335,311	98,671	96,671	30,778
Monthly average	49	16	32	104	4	100	15	7	8	10	1	8	487,756	191,534	186,559	31,954
1940																
January	39	12	23	73	2	70	23	3	20	16	2	14	287,877	95,015	94,140	35,470
February	122	4	117	106	13	92	1	1	0	32	1	31	451,787	104,167	104,167	46,004
March	33	11	21	20	2	16	38	5	34	8	6	2	243,239	72,388	71,638	31,527
April	99	21	78	53	16	37	87	5	82	68	5	63	350,268	122,137	122,137	59,175
May	91	6	85	1	0	1	11	11	0	35	9	25	252,285	121,945	121,945	89,787
June	30	13	16	104	5	99	7	2	5	1	(3)	1	227,107	82,003	82,003	9,771
July	114	12	100	127	27	100	15	15	0	15	(3)	14	711,447	399,940	399,940	49,833
August	85	17	68	43	16	26	39	14	25	2	1	0	283,876	129,191	128,691	67,938
September	35	22	13	58	11	47	11	10	2	1	1	0	232,194	113,250	113,250	68,006
October	105	19	85	213	9	202	46	16	31	2	1	1	710,366	257,206	257,206	47,728
November	37	4	33	18	1	17	27	22	5	64	39	24	441,858	263,536	263,536	168,943
December	171	26	145	365	144	221	12	12	0	19	12	7	613,610	189,761	189,761	62,199
Monthly average	80	14	65	98	20	77	27	10	17	22	6	15	400,493	162,545	162,368	61,365
1941																
January	108	6	103	122	15	107	32	27	5	2	0	1	420,112	95,539	95,539	52,929
February	20	7	13	37	1	36	71	21	50	20	1	4	363,982	92,226	92,226	46,550
March	71	17	52	184	46	137	8	3	5	1	1	(3)	406,136	182,750	182,750	86,634
April	66	7	57	71	17	54	2	0	2	4	3	1	921,642	746,802	745,952	39,470
May	69	15	54	144	6	138	45	45	0	(3)	(3)	0	406,242	105,973	105,973	63,874
June	61	20	40	110	9	101	58	51	7	0	0	0	881,800	519,734	519,484	90,467
July	54	9	44	33	7	25	23	23	0	5	1	0	613,810	297,239	296,839	43,569
August	59	18	41	316	142	173	24	24	0	6	1	0	472,424	361,029	361,029	327,403
September	24	17	7	102	6	97	42	7	35	1	1	0	273,962	64,840	64,840	34,265
October	74	48	23	80	11	67	25	21	4	44	10	34	298,786	132,499	132,499	103,261
November	71	29	42	56	45	11	1	1	0	8	4	4	233,304	108,600	108,600	89,427
December	38	17	15	51	3	37	28	28	0	9	3	6	217,398	121,809	121,809	59,466
Monthly average	60	18	41	109	26	82	30	21	9	8	2	4	459,133	235,753	235,628	86,443

For footnotes, see p. 208.

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FINANCE—SECURITIES ISSUED AND COMMODITY MARKETS

Year and Month	NEW SECURITIES ISSUED														COMMODITY MARKETS	
	The Commercial and Financial Chronicle[1]									Moody's[2]			Bond Buyer[3]		Volume of trading in grain futures[4]	
	New capital				Refunding					Domestic issues for productive uses			State and municipal issues			
	Domestic				Domestic											
	Federal agencies	Municipal, states, etc.	Foreign	Total	Total	Corporate	Federal agencies	Municipal, states, etc.	Foreign	Total	Corporate	Municipal, states, etc.	Permanent (long term)	Temporary (short term)	Wheat	Corn
	Thousands of dollars									Millions of dollars			Thous. of dollars		Mil. of bushels	
1913 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	34,040	40,268	.....	.....
1914 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	37,159	23,838	.....	.....
1915 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	41,049	12,894	.....	.....
1916 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	41,450	24,367	.....	.....
1917 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	37,078	32,704	.....	.....
1918 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	21,902	39,428	.....	.....
1919 monthly av.	25,833	56,516	29,486	58,149	36,280	35,169	0	1,111	21,869	.....	.....	.....	64,183	37,508	.....	.....
1920 monthly av.	0	55,980	33,311	31,268	19,685	18,733	0	952	11,583	.....	.....	.....	64,472	55,341	.....	.....
1921 monthly av.	10,162	99,885	46,139	52,140	47,973	47,325	0	648	4,167	172	72	100	115,281	63,503	1,179	530
1922 monthly av.	28,701	89,722	56,520	77,116	66,677	61,202	3,500	1,976	10,439	201	111	90	106,629	32,965	1,058	403
1923 monthly av.	28,123	86,926	24,038	57,110	50,448	44,195	4,586	1,667	6,662	222	135	87	94,597	42,846	840	387
1924 monthly av.	14,926	114,970	83,783	63,275	42,756	40,980	0	1,610	20,685	277	162	115	120,557	81,586	935	518
1925 monthly av.	14,058	112,674	91,240	75,488	57,059	51,470	1,627	3,962	18,429	265	152	113	117,059	72,172	1,719	534
1926 monthly av.	7,594	111,962	96,294	90,512	73,454	68,311	3,350	1,793	17,058	262	150	112	113,503	55,101	1,295	342
1927 monthly av.	7,235	122,914	131,045	178,549	164,792	154,174	7,733	2,885	13,757	271	148	123	123,147	52,073	905	564
1928 monthly av.	5,321	114,929	110,444	156,454	134,983	132,013	0	2,970	21,471	240	125	115	115,818	59,733	912	570
1929 monthly av.	0	118,148	63,577	117,450	115,614	114,541	0	1,073	1,836	267	149	118	120,198	76,749	1,564	412
1930 monthly av.	7,208	119,522	84,962	54,472	43,924	39,504	0	4,420	10,547	281	162	120	115,239	79,343	1,228	395
1931 monthly av.	6,217	102,903	21,285	75,620	74,411	68,376	4,250	1,785	1,208	169	66	103	104,314	90,564	695	353
1932 monthly av.	6,425	63,540	2,276	44,836	41,503	26,544	7,708	7,250	3,333	68	17	51	78,071	91,006	800	132
1933 monthly av.	5,325	40,283	136	28,683	23,550	18,272	2,188	3,090	5,133	22	9	13	93,965	82,335	1,032	322
1934 monthly av.	33,759	66,915	0	68,826	63,726	25,970	26,383	11,373	5,100	37	5	32	97,944	77,756	743	285
1935 monthly av.	12,504	71,250	291	278,353	268,002	155,322	82,252	30,429	10,351	44	8	36	99,643	82,297	705	197
1936 monthly av.	1,825	61,242	2,048	356,750	343,563	282,250	29,443	31,870	13,188	64	32	33	96,355	61,095	718	175
1937 monthly av.	13,083	59,302	588	158,387	140,006	100,723	23,393	15,890	18,381	88	53	35	82,008	59,355	1,048	222
1938																
January	5,600	40,330	0	29,450	29,450	4,141	17,750	7,559	0	52	25	27	49,389	216,278	660	106
February	0	41,128	1,400	117,139	117,139	62,225	32,450	22,464	0	30	0	30	62,669	66,266	400	71
March	8,700	93,384	0	119,918	119,918	58,643	44,800	16,475	0	66	7	59	172,755	184,642	577	108
April	140,000	44,799	0	155,729	155,729	66,750	83,725	5,254	0	37	5	32	47,670	38,340	572	111
May	33,150	88,219	63	61,434	61,434	25,692	30,810	4,932	0	77	11	66	149,915	18,414	512	115
June	13,550	130,013	2,886	164,367	164,367	98,791	51,500	14,076	0	170	132	38	111,273	112,525	892	125
July	216,450	43,407	500	79,064	79,064	55,545	20,250	3,269	0	103	76	27	50,649	142,760	725	180
August	0	54,822	450	235,650	235,650	211,141	13,500	11,009	0	82	38	44	67,202	53,684	764	206
September	8,400	52,696	0	92,335	92,335	65,136	5,600	21,599	0	103	60	43	86,959	89,347	701	139
October	0	102,986	0	599,280	599,280	274,237	322,862	2,181	0	126	35	91	132,234	154,875	380	133
November	0	152,373	25,000	174,914	134,914	107,702	21,700	5,513	40,000	118	17	101	169,736	47,031	336	147
December	55,000	126,457	0	274,831	272,206	237,143	20,250	14,813	2,625	111	22	89	128,654	43,764	325	138
Monthly average	40,071	80,884	2,525	175,343	171,791	105,595	55,433	10,762	3,552	90	36	54	102,425	97,327	570	132
1939																
January	118,146	76,711	20,000	56,749	56,749	10,386	19,250	27,112	0	69	4	65	104,986	88,656	300	104
February	310,090	43,792	0	163,173	163,173	136,115	17,050	10,008	0	32	8	24	60,422	170,769	168	71
March	4,325	104,670	0	81,367	78,367	48,689	15,023	14,655	3,000	55	36	19	49,297	92,355	202	81
April	1,950	63,698	450	213,880	161,380	129,269	20,750	11,360	52,500	79	41	38	77,961	105,332	326	106
May	1,550	93,584	0	1,196,131	1,180,381	151,002	1,021,414	7,965	15,750	81	3	78	107,174	110,110	721	137
June	0	233,859	9,250	312,234	312,234	251,798	20,950	39,485	0	119	16	103	206,422	65,820	556	133
July	202,553	65,323	0	272,645	272,645	180,670	74,050	17,925	0	68	21	47	133,324	62,150	669	183
August	0	56,137	30,000	348,636	332,136	300,963	18,250	12,923	16,500	15	3	12	80,673	154,609	637	151
September	9,950	15,700	0	139,348	139,348	80,195	50,850	8,303	0	20	13	7	30,554	64,931	716	187
October	275,866	42,177	0	404,370	402,870	157,474	235,093	10,303	1,500	44	112	32	55,065	22,018	504	104
November	0	67,280	0	129,500	129,500	90,835	25,850	12,816	0	59	14	45	88,854	207,413	417	102
December	0	67,893	0	236,640	236,640	195,817	18,600	22,223	0	56	20	36	103,871	64,025	1,054	170
Monthly average	77,036	77,569	4,975	296,223	288,785	144,434	128,094	16,257	7,438	58	16	42	91,550	100,699	523	128
1940																
January	0	58,670	875	192,862	192,862	137,995	28,800	26,067	0	37	12	25	61,589	156,777	731	94
February	800	57,363	0	347,620	347,620	211,342	21,695	114,583	0	28	9	19	174,916	118,588	649	50
March	5,600	34,511	750	170,850	170,850	103,799	17,992	49,059	0	45	26	19	87,006	134,808	743	35
April	5,500	57,462	0	228,131	228,131	192,497	17,350	18,284	0	67	22	45	66,583	122,245	901	112
May	3,000	29,158	0	130,340	130,340	84,280	25,150	20,909	0	52	25	27	51,033	224,706	921	134
June	2,250	69,982	0	145,105	145,105	101,476	28,870	14,758	0	36	7	29	246,885	75,692	432	70
July	289,458	60,648	0	311,508	311,508	242,448	48,400	20,660	0	82	39	43	178,081	234,366	495	92
August	0	60,753	500	154,684	154,684	112,894	27,525	14,266	0	100	53	47	89,291	77,354	451	81
September	0	45,244	0	118,944	115,744	65,595	26,000	24,149	3,200	103	63	40	77,622	100,957	360	62
October	112,099	97,379	0	453,160	452,160	345,347	28,050	79,764	0	67	40	27	182,493	117,406	360	66
November	42,000	52,593	0	178,322	178,322	93,943	59,465	24,915	0	211	165	46	79,802	167,225	406	91
December	0	127,563	0	423,849	423,849	334,580	14,300	74,969	0	139	28	111	202,402	96,146	283	68
Monthly average	38,392	62,610	177	237,948	237,681	168,850	28,633	40,199	267	81	41	40	124,807	135,523	561	79
1941																
January	2,200	40,410	0	324,573	324,573	271,388	29,950	23,235	0	80	47	33	77,938	175,389	228	47
February	8,125	37,551	0	271,756	271,756	227,012	17,425	27,319	0	51	27	24	190,174	177,957	277	44
March	9,440	86,676	0	223,386	219,386	115,288	11,125	92,973	4,000	102	53	49	104,227	63,074	439	58
April	645,442	61,040	850	174,840	174,840	107,181	27,725	39,935	0	75	23	52	101,656	89,394	432	57
May	5,440	36,659	0	299,269	299,269	197,102	28,300	73,867	0	89	54	35	115,982	138,683	548	77
June	369,741	59,276	250	362,066	362,066	113,390	222,860	25,815	0	113	63	50	144,806	81,995	504	53
July	212,212	41,058	400	316,571	316,571	86,468	215,553	14,550	0	67	38	29	151,610	150,913	457	37
August	0	33,627	0	111,394	111,394	74,427	25,420	11,547	0	303	281	22	48,269	169,942	531	77
September	0	30,575	0	209,122	209,122	161,391	26,955	20,776	0	47	25	22	65,052	53,669	500	103
October	0	29,238	0	167,287	167,287	97,050	34,822	35,415	0	63	53	10	78,479	93,123	454	93
November	0	19,173	0	124,703	124,703	42,384	31,675	50,644	0	61	43	18	60,722	113,655	282	74
December	19,520	42,823	0	95,589	95,589	52,055	25,100	18,435	0	71	34	37	90,578	99,988	294	89
Monthly average	106,010	43,175	125	223,380	223,046	128,761	58,076	36,209	333	94	62	32	102,458	117,315	412	68

For footnotes, see p. 208.

491208 O - 42 - 6

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FINANCE—SECURITY MARKETS

Year and Month	Brokers' balances (N.Y.S.E. members carrying margin accounts)[1]				Bond prices										
	Customers' debit balances (net)	Cash on hand and in banks	Money borrowed	Customers' free credit balances	Average price of all listed bonds on the New York Stock Exchange[2]			Industrials, utilities, and rails (Standard & Poor's Corporation)[3]						Domestic municipals (Standard & Poor's Corporation) (15)[4]	U.S. Treasury bonds[5]
								High grade (15)	Medium and lower grade				Defaulted (15)		
					Total	Domestic	Foreign		Total (50)	Industrial (20)	Public utilities (20)	Rails (20)			
	Millions of dollars				Dollars			Dollars per $100 bond							
1913 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	93.3	.....
1914 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	[6]94.7	.....
1915 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	94.1	.....
1916 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	97.2	.....
1917 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	93.6	.....
1918 monthly average	.....	.....	*1,002*	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	89.6	.....
1919 monthly average	.....	.....	*1,613*	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	90.1	.....
1920 monthly average	.....	.....	*1,079*	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	83.7	.....
1921 monthly average	.....	.....	*1,192*	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	82.5	.....
1922 monthly average	.....	.....	[7]*1,805*	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	93.2	.....
1923 monthly average	.....	.....	(7)	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	92.9	.....
1924 monthly average	.....	.....	(7)	.....	[8]94.79	[8]96.13	[8]83.85	.....	.....	.....	.....	.....	.....	93.7	
1925 monthly average	.....	.....	(7)	.....	95.69	97.03	85.12	.....	.....	.....	.....	.....	.....	95.2	.....
1926 monthly average	.....	.....	*3,293*	.....	97.16	98.51	87.37	.....	.....	.....	.....	.....	.....	95.3	.....
1927 monthly average	.....	.....	*4,433*	.....	99.18	100.36	91.94	.....	.....	.....	.....	.....	.....	96.7	.....
1928 monthly average	.....	.....	*6,440*	.....	98.58	99.45	96.10	.....	.....	.....	.....	.....	.....	95.6	.....
1929 monthly average	.....	.....	*3,990*	.....	95.71	96.51	94.42	.....	.....	.....	.....	.....	.....	92.7	.....
1930 monthly average	.....	.....	*1,894*	.....	96.61	97.63	94.98	.....	.....	.....	.....	.....	.....	95.4	.....
1931 monthly average	1,300	.....	*587*	260	88.52	91.97	82.53	.....	.....	.....	.....	.....	.....	96.4	92.8
1932 monthly average	800	.....	*347*	230	74.86	80.28	64.50	.....	.....	.....	.....	.....	.....	87.8	88.9
1933 monthly average	1,270	.....	*845*	220	80.64	83.93	67.57	.....	.....	.....	.....	.....	.....	87.1	93.1
1934 monthly average	1,170	.....	*880*	170	89.39	91.39	80.34	.....	.....	.....	.....	.....	.....	96.1	96.4
1935 monthly average	1,258	179	930	286	90.86	93.25	79.10	.....	.....	.....	.....	.....	.....	105.3	99.5
1936 monthly average	1,395	249	1,048	342	95.06	98.28	72.21	.....	.....	.....	.....	.....	.....	110.8	101.3
1937 monthly average	985	232	688	278	92.90	95.91	67.29	110.2	95.8	98.6	96.6	91.9	30.3	110.3	100.9
1938															
January	958	220	641	288	88.68	91.64	62.07	110.7	82.1	89.8	93.3	68.4	17.2	111.5	101.3
February	937	207	628	280	89.48	92.44	62.73	110.6	81.4	88.2	85.9	70.1	17.1	112.2	101.4
March	831	215	576	239	85.71	88.71	58.27	110.2	77.4	80.7	85.9	65.9	14.8	112.2	101.4
April	763	203	485	248	87.82	90.84	59.91	109.0	74.4	77.9	84.0	61.2	13.5	111.6	101.7
May	760	208	482	243	87.78	90.81	59.64	110.7	80.3	83.1	90.2	67.5	13.8	113.6	103.1
June	774	215	495	258	88.98	91.97	60.54	110.8	79.3	79.6	90.7	67.5	14.0	113.6	103.0
July	843	209	528	284	90.19	93.32	60.76	111.2	87.5	90.6	94.1	77.7	16.2	114.2	103.0
August	864	200	571	272	89.40	92.53	59.89	111.6	87.5	91.7	92.8	77.8	15.2	115.2	103.1
September	823	213	559	257	89.08	92.10	59.72	111.2	84.5	88.7	95.2	73.2	13.1	111.7	102.2
October	905	196	617	270	90.67	93.70	61.20	111.6	88.7	92.1	95.1	79.0	15.0	115.2	103.5
November	939	189	662	252	90.34	93.33	61.02	112.4	89.3	91.7	96.6	79.6	15.7	116.6	103.3
December	991	190	754	247	91.27	94.35	60.11	112.8	88.1	86.7	95.8	78.4	15.1	116.5	103.4
Monthly average	.....	.....	.....	.....	89.12	92.15	60.49	111.1	83.4	86.7	91.6	72.2	15.1	113.7	102.5
1939															
January	971	192	713	235	91.03	94.25	58.55	113.3	88.5	89.8	95.9	79.7	15.3	117.3	103.7
February	967	168	709	222	91.85	95.01	59.68	113.9	89.2	90.2	98.3	79.2	14.6	117.3	104.1
March	953	174	699	225	91.80	94.99	58.43	114.2	91.0	92.2	98.7	82.3	14.7	117.9	105.4
April	831	190	579	236	91.56	94.63	57.40	114.0	85.3	88.2	95.1	72.7	11.8	116.4	106.0
May	828	183	561	230	92.92	96.09	59.73	115.0	86.9	90.1	98.5	72.3	12.5	118.1	107.8
June	834	178	570	230	92.08	95.34	57.79	115.3	89.2	92.1	100.4	75.0	13.0	118.6	108.4
July	839	183	589	238	93.15	96.46	58.46	115.6	89.6	91.6	101.5	75.8	12.7	118.3	107.9
August	792	202	556	235	90.59	94.05	54.50	114.8	90.0	91.9	102.1	76.0	12.2	116.5	107.2
September	856	217	520	305	88.50	92.41	47.29	109.6	88.9	89.3	97.0	80.1	14.9	107.1	101.3
October	894	200	577	289	90.79	94.59	50.55	111.4	91.4	91.4	99.3	83.4	15.8	110.7	102.0
November	914	196	623	272	91.24	95.05	51.23	113.6	92.3	93.3	102.2	81.3	14.4	117.5	103.8
December	906	207	637	266	92.33	96.02	52.23	114.4	92.1	94.5	102.6	79.1	13.8	119.9	105.3
Monthly average	.....	.....	.....	.....	91.49	94.92	55.49	113.8	89.5	91.2	99.3	78.1	13.8	116.3	105.2
1940															
January	888	198	602	262	92.02	95.70	52.00	115.1	92.8	95.0	102.8	80.7	14.0	120.2	106.0
February	893	196	616	253	91.97	95.68	51.58	115.1	93.2	94.7	102.4	82.4	14.1	119.1	105.7
March	886	188	615	247	92.86	96.55	52.77	115.2	94.5	96.7	102.3	84.4	14.7	119.7	106.7
April	910	192	626	252	92.48	96.51	48.86	116.4	96.4	96.9	103.8	86.3	15.3	119.8	106.7
May	702	239	459	251	87.87	92.47	38.38	114.6	91.8	93.5	100.8	81.2	12.1	115.3	104.9
June	653	223	376	267	90.14	94.93	39.09	113.9	89.2	90.4	99.2	78.6	10.7	114.6	104.8
July	642	213	376	261	90.96	95.62	40.64	115.7	94.5	96.1	103.8	83.6	12.6	120.4	106.3
August	631	215	368	256	91.33	95.72	43.28	115.6	94.9	97.0	104.3	83.5	12.8	121.2	106.7
September	635	218	370	268	92.06	96.56	43.07	116.5	96.3	98.3	105.3	85.1	14.5	122.3	107.7
October	653	203	381	269	92.84	97.03	44.86	117.2	97.7	101.1	105.9	86.4	15.0	124.6	108.8
November	666	214	383	280	93.58	97.78	45.60	118.0	98.5	103.0	106.9	86.8	15.3	127.3	110.7
December	677	204	427	281	93.84	98.10	45.07	117.7	98.1	102.8	105.3	86.2	16.4	129.3	111.8
Monthly average	.....	.....	.....	.....	91.83	96.05	45.43	115.9	94.8	97.2	103.5	83.8	14.0	121.2	107.2
1941															
January	661	207	399	275	93.05	97.16	45.81	117.7	99.2	103.0	105.6	89.0	17.9	127.8	110.4
February	634	199	375	267	92.72	96.82	45.47	116.7	97.5	101.7	103.8	87.1	17.5	125.6	108.8
March	633	199	387	268	93.73	97.73	46.28	116.9	98.4	102.2	104.6	88.4	19.3	125.4	110.1
April	606	199	368	265	94.32	98.25	47.01	116.8	99.5	103.1	106.0	89.5	20.7	126.8	110.8
May	622	185	403	262	94.22	98.08	47.67	117.0	99.3	102.4	106.2	89.4	21.0	128.2	111.4
June	616	186	395	255	94.80	98.60	47.79	117.7	99.2	103.3	106.3	87.9	21.6	129.5	111.5
July	628	189	388	266	95.04	98.92	47.11	118.7	99.9	104.8	107.1	87.8	23.9	130.4	111.7
August	628	189	460	262	94.86	98.58	48.85	118.5	99.6	104.9	107.3	86.8	24.9	131.0	111.1
September	633	196	396	280	94.74	98.27	50.79	118.1	98.0	105.1	107.2	84.5	24.4	131.2	111.1
October	628	186	414	255	95.25	98.72	50.75	118.8	99.2	105.3	107.2	85.0	25.1	133.0	112.0
November	625	195	409	264	94.80	98.30	49.83	119.2	99.4	105.9	107.4	84.9	24.8	133.4	112.4
December	600	211	368	289	94.50	96.69	56.27	117.5	97.4	105.0	104.7	82.4	21.9	125.9	110.7
Monthly average	.....	.....	.....	.....	94.34	98.01	48.64	117.8	98.9	103.9	106.1	86.9	21.9	129.0	111.0

For footnotes, see pp. 208, 209.

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Federal Reserve Bank of St. Louis

FINANCE—SECURITY MARKETS—Continued

Year and Month	BONDS														
	Sales (Securities and Exchange Commission)									Value, issues listed on N.Y.S.E.[3]					
	Total on all exchanges[1]		On the New York Stock Exchange							Face value, all issues			Market value, all issues		
					Exclusive of stopped sales (N.Y.S.E.), face value[2]										
	Market value	Face value	Market value[1]	Face value[1]	Total	U.S. Government	Other than U.S. Government			Total	Domestic issues	Foreign issues	Total	Domestic issues	Foreign issues
							Total	Domestic	Foreign						
	Thousands of dollars									Millions of dollars					
1913 monthly average	.....	.....	.....	.....	[4]41,794	126	41,668	.....	.....	.....	.....	.....	.....	.....	.....
1914 monthly average	.....	.....	.....	.....	[4]57,455	[4]66	[4]57,388	.....	.....	.....	.....	.....	.....	.....	.....
1915 monthly average	.....	.....	.....	.....	80,142	244	79,898	.....	.....	.....	.....	.....	.....	.....	.....
1916 monthly average	.....	.....	.....	.....	95,680	22	95,658	.....	.....	.....	.....	.....	.....	.....	.....
1917 monthly average	.....	.....	.....	.....	86,214	(5)	(5)	.....	.....	.....	.....	.....	.....	.....	.....
1918 monthly average	.....	.....	.....	.....	167,697	(5)	(5)	.....	.....	.....	.....	.....	.....	.....	.....
1919 monthly average	.....	.....	.....	.....	306,342	231,625	74,717	.....	.....	.....	.....	.....	.....	.....	.....
1920 monthly average	.....	.....	.....	.....	322,369	233,917	88,452	.....	.....	.....	.....	.....	.....	.....	.....
1921 monthly average	.....	.....	.....	.....	282,180	167,385	114,785	.....	.....	.....	.....	.....	.....	.....	.....
1922 monthly average	.....	.....	.....	.....	345,464	137,812	207,652	.....	.....	.....	.....	.....	.....	.....	.....
1923 monthly average	.....	.....	.....	.....	228,747	66,499	162,248	.....	.....	.....	.....	.....	.....	.....	.....
1924 monthly average	.....	.....	.....	.....	316,830	72,333	244,497	.....	.....	[6]35,458	[6]31,577	[6]3,881	[6]33,612	[6]30,357	[6]3,255
1925 monthly average	.....	.....	.....	.....	285,587	29,839	255,748	.....	.....	36,722	32,601	4,122	35,144	31,634	3,510
1926 monthly average	.....	.....	.....	.....	251,279	22,316	228,963	.....	.....	37,620	33,060	4,560	36,554	32,568	3,986
1927 monthly average	.....	.....	.....	.....	275,603	25,672	249,931	.....	.....	37,181	31,997	5,184	36,878	32,111	4,767
1928 monthly average	.....	.....	.....	.....	236,319	14,322	221,997	.....	.....	45,384	30,190	15,193	44,702	30,028	14,674
1929 monthly average	.....	.....	.....	.....	249,700	11,794	237,906	.....	.....	48,976	30,082	18,894	46,872	29,033	17,839
1930 monthly average	.....	.....	.....	.....	227,525	9,045	218,480	.....	.....	49,930	30,697	19,232	48,237	29,969	18,268
1931 monthly average	.....	.....	.....	.....	247,481	23,977	223,504	.....	.....	51,538	32,433	19,104	45,559	29,789	15,770
1932 monthly average	.....	.....	.....	.....	249,270	46,590	202,680	.....	.....	51,124	33,179	17,945	38,248	26,635	11,612
1933 monthly average	.....	.....	.....	.....	279,637	41,398	238,239	.....	.....	41,223	32,962	8,261	33,246	27,668	5,577
1934 monthly average	[7]282,606	[7]341,916	[7]228,620	[7]267,067	308,493	73,189	235,304	[6]144,989	[6]40,083	43,183	35,379	7,804	38,607	32,338	6,269
1935 monthly average	311,590	393,556	233,318	292,121	278,288	56,162	222,126	190,918	31,208	43,573	36,220	7,354	39,591	33,774	5,817
1936 monthly average	305,113	387,704	244,721	315,886	298,073	26,574	271,499	241,615	29,885	44,235	38,516	5,719	42,059	37,875	4,184
1937 monthly average	224,909	285,757	191,728	247,226	232,711	29,054	203,657	174,759	28,898	47,116	42,162	4,954	43,766	40,431	3,335
1938															
January	133,593	192,475	113,449	166,909	165,910	16,353	149,557	128,981	20,576	47,910	43,112	4,798	42,486	39,508	2,978
February	112,786	157,513	94,784	134,016	127,593	11,014	116,579	96,374	20,205	47,895	43,124	4,770	42,855	39,862	2,992
March	139,041	201,181	115,972	170,871	169,432	15,125	154,307	126,037	28,270	48,360	43,601	4,760	41,450	38,677	2,773
April	128,938	180,796	108,296	152,817	139,715	18,832	120,883	102,133	18,750	48,279	43,559	4,720	42,399	39,571	2,828
May	116,394	161,697	89,587	127,972	121,156	6,844	114,312	96,654	17,658	48,244	43,551	4,693	42,347	39,548	2,799
June	119,899	169,072	96,606	140,524	144,821	9,729	135,092	118,695	16,397	49,177	44,489	4,687	43,757	40,919	2,838
July	157,370	232,147	127,133	194,877	178,265	7,518	170,747	152,580	18,167	49,409	44,657	4,752	44,561	41,674	2,887
August	117,162	161,552	93,667	130,647	120,363	6,161	114,202	96,692	17,510	49,424	44,676	4,748	44,183	41,339	2,844
September	111,027	148,992	92,923	126,207	133,954	17,163	116,791	94,417	22,374	50,331	45,649	4,682	44,837	42,041	2,796
October	166,812	237,245	133,469	195,775	185,179	7,673	177,506	155,698	21,808	50,225	45,546	4,679	45,539	42,675	2,864
November	139,760	207,719	107,389	169,415	155,868	4,419	151,449	130,133	21,316	50,301	45,640	4,661	45,442	42,597	2,844
December	146,188	259,364	116,550	221,469	217,609	6,535	211,074	185,528	25,546	51,554	46,920	4,634	47,053	44,268	2,785
Monthly average	132,414	192,480	107,485	160,958	154,989	10,614	144,375	123,660	20,715	49,259	44,544	4,715	43,909	41,057	2,852
1939															
January	157,278	224,622	119,160	178,731	159,611	7,581	152,030	131,490	20,540	51,587	46,933	4,654	46,958	44,233	2,725
February	126,687	166,855	86,903	121,222	118,993	4,871	114,122	96,722	17,400	51,466	46,862	4,604	47,271	44,524	2,748
March	179,440	245,123	137,021	195,394	185,513	11,889	173,624	139,909	33,715	52,670	48,071	4,599	48,352	45,665	2,687
April	119,057	165,925	92,210	133,554	122,804	7,459	115,345	93,396	21,949	52,564	47,975	4,589	48,128	45,493	2,634
May	125,737	167,691	93,060	130,243	123,104	7,390	115,714	98,423	17,291	52,647	48,056	4,591	48,921	46,179	2,742
June	127,703	169,841	91,785	129,260	126,570	6,821	119,749	102,189	17,560	52,751	48,166	4,585	48,571	45,921	2,649
July	121,420	162,425	87,837	123,949	119,431	5,137	114,294	100,622	13,672	52,610	48,032	4,578	49,007	46,331	2,676
August	122,908	159,770	89,189	121,165	111,394	8,730	102,664	85,001	17,663	52,209	47,642	4,567	47,297	44,808	2,489
September	417,429	498,100	384,237	459,821	480,789	227,101	253,688	227,997	25,691	52,466	47,917	4,549	46,431	44,279	2,151
October	162,275	229,653	131,901	194,212	170,089	14,203	155,886	134,816	21,070	52,452	47,922	4,531	47,621	45,331	2,290
November	135,515	193,891	105,994	159,374	151,685	5,628	146,057	123,230	22,827	52,435	47,869	4,566	47,839	45,500	2,339
December	125,631	206,047	98,662	173,971	176,100	4,322	171,778	146,192	25,586	54,067	49,512	4,554	49,920	47,541	2,379
Monthly average	160,090	215,812	126,496	176,741	170,507	25,928	144,579	123,332	21,247	52,494	47,913	4,581	48,026	45,484	2,543
1940															
January	134,462	208,518	101,179	166,112	144,917	3,760	141,157	120,903	20,254	53,988	49,440	4,548	49,679	47,314	2,365
February	103,351	153,589	81,807	127,344	120,384	2,365	118,019	99,176	18,843	53,937	49,400	4,537	49,665	47,265	2,340
March	102,858	163,222	81,857	135,832	135,239	3,285	131,954	110,849	21,105	53,853	49,313	4,540	50,006	47,611	2,396
April	135,784	210,816	108,459	176,998	165,116	4,323	160,793	139,547	21,246	53,646	49,108	4,538	49,612	47,395	2,217
May	149,103	219,740	115,226	179,936	176,105	8,250	167,855	144,924	22,931	53,414	48,879	4,535	46,937	45,197	1,740
June	90,317	134,597	74,484	114,651	102,663	3,677	98,986	81,058	17,928	52,879	48,347	4,532	47,666	45,894	1,771
July	81,388	121,857	65,530	102,228	98,120	2,131	95,989	82,680	13,309	53,431	48,903	4,528	48,602	46,762	1,840
August	67,057	99,101	53,571	82,424	79,705	2,337	77,368	66,566	10,802	53,914	49,399	4,515	49,239	47,285	1,954
September	94,701	148,956	78,398	129,205	125,965	1,597	124,368	109,915	14,453	53,913	49,400	4,514	49,643	47,699	1,944
October	114,881	185,154	93,532	159,704	150,981	2,496	148,485	129,460	19,025	54,329	49,966	4,363	50,438	48,481	1,957
November	114,606	186,432	95,500	164,080	159,006	2,422	156,584	139,191	17,393	54,237	49,877	4,360	50,756	48,768	1,988
December	125,383	248,906	103,243	221,475	211,237	2,206	209,031	190,149	18,882	54,169	49,820	4,349	50,831	48,871	1,961
Monthly average	109,491	173,407	87,732	146,666	139,120	3,237	135,882	117,868	18,014	53,809	49,321	4,490	49,418	47,378	2,039
1941															
January	147,635	276,042	125,090	248,732	230,987	2,707	228,280	212,637	15,643	54,139	49,799	4,340	50,374	48,386	1,988
February	91,476	148,219	75,999	130,068	123,647	2,224	121,423	109,265	12,158	54,225	49,891	4,334	50,277	48,307	1,971
March	118,851	235,872	96,162	209,379	214,382	1,417	212,965	199,173	13,792	55,746	51,419	4,328	52,252	50,249	2,003
April	133,274	269,892	109,867	242,720	209,471	1,497	207,974	194,885	13,089	55,678	51,416	4,262	52,518	50,515	2,003
May	119,252	218,628	100,577	196,932	169,272	948	168,324	153,831	14,493	55,534	51,278	4,255	52,322	50,293	2,029
June	95,055	173,215	78,266	153,363	149,426	1,010	148,416	135,174	13,242	56,159	51,952	4,207	53,237	51,227	2,010
July	116,272	222,973	98,274	201,056	189,118	2,598	186,520	174,588	11,932	56,041	51,836	4,205	53,260	51,279	1,981
August	87,766	160,891	74,506	144,101	140,157	1,431	138,726	127,515	11,211	56,101	51,900	4,201	53,217	51,165	2,052
September	105,508	177,029	89,563	155,537	140,963	1,319	139,644	127,575	12,069	56,387	52,192	4,195	53,418	51,287	2,131
October	125,159	209,219	109,888	189,947	178,899	1,307	177,592	163,413	14,179	57,856	53,673	4,183	55,107	52,984	2,123
November	88,348	161,048	76,382	145,446	140,746	1,470	139,276	125,694	13,582	57,821	53,646	4,175	54,813	52,732	2,080
December	134,712	277,038	116,561	251,650	224,737	1,781	222,956	205,251	17,705	58,237	55,080	3,157	55,034	53,257	1,777
Monthly average	113,609	210,839	95,928	189,078	175,984	1,642	174,341	160,750	13,591	56,160	52,007	4,153	52,986	50,973	2,012

For footnotes, see p. 209.

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Federal Reserve Bank of St. Louis

FINANCE—SECURITY MARKETS—Continued

Year and Month	BONDS: Yields: Bond Buyer[1]: Domestic municipals (20 cities)	Moody's, Domestic Corporate[2]: Corporate average	By ratings: Aaa	Aa	A	Baa	By groups: Industrials	Public utilities	Railroads	Standard and Poor's Corp.[3]: Domestic municipals (15 bonds)	U. S. Treasury bonds[4]	STOCKS: Cash dividend payments and rates (Moody's)[5]: Total annual payments at current rates (600 companies)	Number of shares, adjusted
	Percent											Mil. of dol.	Millions
1913 monthly average	4.45	.....	.....	.....	.....	.....	.....	.....	.....	4.22	.....	.....	.....
1914 monthly average	4.16	.....	.....	.....	.....	.....	.....	.....	.....	[6]4.12	.....	.....	.....
1915 monthly average	4.21	.....	.....	.....	.....	.....	.....	.....	.....	4.16	.....	.....	.....
1916 monthly average	4.02	.....	.....	.....	.....	.....	.....	.....	.....	3.94	.....	.....	.....
1917 monthly average	4.31	.....	.....	.....	.....	.....	.....	.....	.....	4.20	.....	.....	.....
1918 monthly average	4.58	.....	.....	.....	.....	.....	.....	.....	.....	4.50	.....	.....	.....
1919 monthly average	4.50	6.27	5.49	5.86	6.48	7.25	6.18	6.21	6.42	4.46	4.73	.....	.....
1920 monthly average	5.04	7.08	6.12	6.59	7.41	8.20	6.94	7.19	7.12	4.98	5.32	.....	.....
1921 monthly average	5.02	7.04	5.97	6.55	7.28	8.35	7.04	7.17	6.91	5.09	5.09	.....	.....
1922 monthly average	4.21	5.96	5.10	5.59	6.03	7.08	6.04	5.93	5.89	4.23	4.30	.....	.....
1923 monthly average	4.27	6.04	5.12	5.62	6.17	7.24	6.04	5.83	6.24	4.25	4.36	.....	.....
1924 monthly average	4.21	5.80	5.00	5.44	5.93	6.83	5.90	5.61	5.90	4.20	4.06	.....	.....
1925 monthly average	4.13	5.47	4.88	5.20	5.55	6.27	5.61	5.29	5.51	4.09	3.86	.....	.....
1926 monthly average	4.14	5.21	4.73	4.97	5.24	5.87	5.37	5.11	5.13	4.08	3.68	.....	.....
1927 monthly average	3.99	4.97	4.57	4.77	5.04	5.48	5.10	4.96	4.83	3.98	3.34	.....	.....
1928 monthly average	4.05	4.84	4.55	4.71	5.01	5.48	5.10	4.87	4.85	4.05	3.33	.....	.....
1929 monthly average	4.31	5.21	4.73	4.93	5.28	5.90	5.31	5.14	5.18	4.27	3.60	[7]2,536.85	[7]858.28
1930 monthly average	4.12	5.09	4.55	4.77	5.13	5.90	5.25	5.05	4.96	4.07	3.29	2,601.96	893.76
1931 monthly average	4.07	5.81	4.58	5.05	6.01	7.62	6.08	5.27	6.09	4.01	3.34	2,134.68	915.72
1932 monthly average	4.77	6.87	5.01	5.98	7.20	9.30	6.71	6.30	7.61	4.65	3.68	1,326.98	925.60
1933 monthly average	5.14	5.89	4.49	5.23	6.09	7.76	5.34	6.25	6.09	4.71	3.31	1,008.03	923.98
1934 monthly average	4.22	4.96	4.00	4.44	5.08	6.32	4.52	5.40	4.96	4.03	3.12	1,108.15	923.16
1935 monthly average	3.38	4.46	3.60	3.95	4.55	5.75	4.02	4.43	4.95	3.41	2.79	1,215.47	919.28
1936 monthly average	2.93	3.87	3.24	3.46	4.02	4.77	3.50	3.88	4.24	3.07	2.65	1,493.07	923.91
1937 monthly average	3.03	3.94	3.26	3.46	4.01	5.03	3.55	3.93	4.34	3.10	2.68	1,942.85	923.97
1938													
January	3.07	4.19	3.17	3.50	4.20	5.89	3.54	4.01	5.02	3.03	2.65	1,793.04	929.10
February	3.05	4.23	3.20	3.51	4.24	5.97	3.57	4.07	5.06	2.99	2.64	1,510.79	929.10
March	3.19	4.36	3.22	3.56	4.34	6.30	3.58	4.05	5.44	2.99	2.64	1,457.60	929.00
April	3.08	4.50	3.30	3.73	4.49	6.47	3.64	4.11	5.75	3.03	2.62	1,443.85	929.10
May	3.05	4.28	3.22	3.56	4.28	6.06	3.51	3.90	5.44	2.91	2.51	1,328.37	929.10
June	3.00	4.40	3.26	3.68	4.41	6.25	3.55	3.90	5.75	2.91	2.52	1,287.10	929.10
July	3.01	4.17	3.22	3.62	4.21	5.63	3.48	3.79	5.25	2.87	2.52	1,288.80	929.10
August	2.88	4.09	3.18	3.57	4.13	5.49	3.43	3.76	5.09	2.82	2.51	1,295.20	929.10
September	2.98	4.17	3.21	3.60	4.20	5.65	3.50	3.82	5.18	3.02	2.58	1,293.92	929.10
October	2.90	4.03	3.15	3.53	4.08	5.36	3.43	3.73	4.94	2.82	2.48	1,293.59	929.10
November	2.83	3.95	3.10	3.46	4.02	5.23	3.39	3.65	4.83	2.74	2.50	1,328.16	929.10
December	2.78	3.95	3.08	3.42	4.02	5.27	3.40	3.63	4.82	2.75	2.49	1,315.04	935.03
Monthly average	2.99	4.19	3.19	3.56	4.22	5.80	3.50	3.87	5.21	2.91	2.56	1,366.29	929.59
1939													
January	2.76	3.86	3.01	3.32	3.97	5.12	3.31	3.57	4.70	2.70	2.47	1,316.25	935.03
February	2.80	3.81	3.00	3.26	3.94	5.05	3.29	3.52	4.63	2.70	2.44	1,329.91	935.03
March	2.72	3.74	2.99	3.22	3.87	4.89	3.29	3.48	4.46	2.67	2.34	1,334.15	935.03
April	2.78	3.84	3.02	3.22	3.97	5.15	3.35	3.51	4.66	2.75	2.30	1,337.76	935.03
May	2.66	3.78	2.97	3.16	3.92	5.07	3.30	3.45	4.60	2.66	2.17	1,339.27	935.03
June	2.66	3.71	2.92	3.13	3.86	4.91	3.23	3.42	4.47	2.63	2.13	1,382.43	935.03
July	2.67	3.66	2.89	3.08	3.83	4.84	3.18	3.39	4.42	2.65	2.16	1,391.46	935.03
August	3.21	3.67	2.93	3.11	3.80	4.85	3.21	3.40	4.41	2.75	2.21	1,422.99	935.03
September	3.30	3.95	3.25	3.49	4.05	5.00	3.57	3.70	4.58	3.29	2.65	1,423.82	935.03
October	2.93	3.83	3.15	3.35	3.94	4.88	3.43	3.57	4.51	3.08	2.60	1,442.45	935.03
November	2.72	3.70	3.00	3.16	3.78	4.85	3.25	3.41	4.44	2.69	2.46	1,573.05	935.03
December	2.59	3.69	2.94	3.14	3.74	4.92	3.21	3.38	4.47	2.56	2.35	1,589.37	936.43
Monthly average	2.82	3.77	3.01	3.22	3.89	4.96	3.30	3.48	4.53	2.76	2.36	1,406.91	935.15
1940													
January	2.63	3.63	2.88	3.08	3.69	4.86	3.14	3.35	4.39	2.54	2.30	1,597.25	936.43
February	2.70	3.60	2.86	3.05	3.68	4.83	3.12	3.33	4.37	2.60	2.32	1,618.60	936.43
March	2.62	3.58	2.84	3.04	3.65	4.80	3.09	3.29	4.37	2.58	2.25	1,631.30	936.43
April	2.59	3.54	2.82	2.99	3.59	4.74	3.05	3.24	4.33	2.56	2.25	1,643.66	936.43
May	3.00	3.65	2.93	3.08	3.65	4.94	3.20	3.30	4.46	2.81	2.38	1,680.36	936.43
June	2.67	3.72	2.96	3.10	3.70	5.11	3.25	3.33	4.57	2.85	2.39	1,690.37	936.43
July	2.53	3.57	2.88	3.01	3.57	4.80	3.15	3.23	4.32	2.54	2.28	1,684.82	936.43
August	2.52	3.55	2.85	3.03	3.55	4.76	3.12	3.23	4.30	2.49	2.25	1,713.08	936.43
September	2.39	3.50	2.82	3.01	3.52	4.66	3.10	3.19	4.23	2.44	2.18	1,711.42	936.43
October	2.32	3.46	2.79	3.01	3.48	4.56	3.06	3.18	4.15	2.32	2.10	1,738.04	936.43
November	2.18	3.40	2.75	2.96	3.40	4.48	2.98	3.14	4.07	2.18	1.97	1,781.52	936.43
December	2.14	3.36	2.71	2.92	3.36	4.45	2.93	3.13	4.03	2.07	1.89	1,792.84	936.43
Monthly average	2.52	3.55	2.84	3.02	3.57	4.75	3.10	3.25	4.30	2.50	2.21	1,691.11	936.43
1941													
January	2.29	3.36	2.75	2.95	3.36	4.38	2.96	3.17	3.96	2.16	1.99	1,791.94	938.08
February	2.43	3.40	2.78	3.00	3.38	4.42	3.00	3.19	4.00	2.27	2.10	1,796.56	938.08
March	2.33	3.39	2.80	3.01	3.37	4.38	3.02	3.17	3.98	2.28	2.01	1,816.13	938.08
April	2.26	3.39	2.82	3.04	3.38	4.33	3.06	3.16	3.96	2.20	1.96	1,817.77	938.08
May	2.14	3.37	2.81	2.99	3.34	4.32	3.02	3.13	3.95	2.14	1.92	1,821.65	938.08
June	2.07	3.34	2.77	2.95	3.31	4.31	2.96	3.10	3.96	2.08	1.91	1,823.85	938.08
July	2.07	3.30	2.74	2.90	3.26	4.28	2.90	3.07	3.92	2.03	1.90	1,821.08	938.08
August	2.08	3.29	2.74	2.90	3.24	4.27	2.90	3.06	3.92	2.00	1.94	1,822.61	938.08
September	2.02	3.30	2.75	2.91	3.24	4.30	2.88	3.07	3.95	1.99	1.94	1,828.35	938.08
October	1.90	3.27	2.73	2.87	3.21	4.28	2.85	3.05	3.93	1.91	1.88	1,840.31	938.08
November	1.93	3.26	2.72	2.86	3.19	4.28	2.85	3.04	3.91	1.90	1.85	1,889.13	938.08
December	2.24	3.35	2.80	2.95	3.27	4.38	2.94	3.12	3.99	2.25	1.97	1,927.69	938.08
Monthly average	2.15	3.34	2.77	2.94	3.30	4.33	2.95	3.11	3.95	2.10	1.95	1,833.09	938.08

For footnotes, see pp. 209, 210.

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FINANCE—SECURITY MARKETS—Continued

Year and Month	STOCKS													
	Cash dividend payments and rates (Moody's)[1]						Prices							
	Dividend rate per share (weighted average)						N.Y. Stock Exchange[2]	Dow-Jones & Co., Inc.[3]				New York Times[4]		
	Total (600 cos.)	Banks (21)	Industrials (492 cos.)	Insurance (21 cos.)	Public utilities (30 cos.)	Rails (36 cos.)	Average price of all listed shares, adjusted	Total (65 stocks)	Industrials (30 stocks)	Public utilities (15 stocks)	Rails (20 stocks)	Total (50 stocks)	Industrials (25 stocks)	Railroads (25 stocks)
	Dollars						Dec. 31, 1924 = 100	Dollars per share						
1913 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	79.51	.....	107.79	70.58	58.19	82.97
1914 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	[5]81.03	.....	[5]103.53	[6]67.83	[6]58.08	[6]77.57
1915 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	74.40	.....	95.79	74.26	75.35	73.15
1916 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	95.38	.....	105.49	89.60	99.14	80.05
1917 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	87.79	.....	91.19	77.28	85.44	69.12
1918 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	81.01	.....	83.26	71.16	80.98	61.34
1919 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	99.78	.....	83.08	83.92	105.77	62.06
1920 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	90.04	.....	75.54	81.58	107.21	55.94
1921 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	73.48	.....	72.71	66.30	79.38	53.21
1922 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	93.17	.....	84.68	80.48	98.58	62.38
1923 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	94.92	.....	82.63	83.97	107.78	60.15
1924 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	99.68	.....	86.77	91.13	115.08	67.18
1925 monthly average	.....	.....	.....	.....	.....	.....	106.0	.....	134.52	.....	100.88	117.57	152.65	82.48
1926 monthly average	.....	.....	.....	.....	.....	.....	113.1	.....	153.08	.....	113.70	129.49	165.70	93.27
1927 monthly average	.....	.....	.....	.....	.....	.....	127.0	.....	175.94	.....	134.36	164.18	214.54	113.81
1928 monthly average	.....	.....	.....	.....	.....	.....	149.7	.....	226.21	.....	141.08	195.49	268.92	122.06
1929 monthly average	[7]2.96	[7]5.72	[7]2.66	[7]3.31	[7]2.49	[7]6.06	149.0	125.43	311.24	104.48	159.66	251.08	366.29	135.87
1930 monthly average	2.91	5.99	2.51	3.57	2.89	6.16	104.3	95.64	236.34	85.80	133.13	199.59	285.66	113.51
1931 monthly average	2.33	5.75	1.85	3.37	2.97	4.80	65.2	55.47	138.58	54.51	76.07	125.09	187.15	63.01
1932 monthly average	1.43	4.75	1.08	2.34	2.51	1.38	34.5	26.82	64.57	26.89	27.46	57.81	93.63	21.99
1933 monthly average	1.09	3.77	.78	1.70	2.18	.88	45.8	36.00	83.73	26.85	38.17	74.63	118.42	30.84
1934 monthly average	1.20	3.67	.95	1.71	1.99	1.10	52.5	39.16	98.28	22.67	41.71	85.52	137.84	33.19
1935 monthly average	1.32	3.23	1.14	2.12	1.85	1.23	57.9	41.97	120.00	22.15	33.83	96.92	167.29	26.56
1936 monthly average	1.62	3.01	1.52	2.23	1.93	1.29	79.8	58.98	162.25	33.18	50.75	127.87	215.72	40.03
1937 monthly average	2.10	3.07	2.10	2.35	2.08	1.76	77.1	58.08	166.36	28.17	49.51	121.57	204.60	38.55
1938														
January	1.93	3.07	1.90	2.38	2.02	1.54	54.6	42.26	128.38	20.89	30.17	91.35	159.53	23.18
February	1.63	3.07	1.49	2.38	2.02	1.54	57.3	40.92	126.08	19.23	28.81	89.73	157.18	22.28
March	1.57	3.07	1.42	2.38	1.97	1.54	44.2	37.86	119.07	17.96	24.63	83.14	148.12	18.17
April	1.55	3.07	1.41	2.38	1.93	1.54	49.8	35.57	112.85	17.76	21.52	81.92	146.70	17.13
May	1.43	3.07	1.27	2.37	1.91	1.29	48.1	36.38	114.20	22.00	19.09	80.47	143.93	17.01
June	1.39	3.00	1.22	2.22	1.94	1.18	58.3	38.73	118.79	19.38	21.82	85.70	153.92	17.49
July	1.39	3.00	1.23	2.24	1.94	1.09	62.2	46.05	139.47	21.64	28.16	98.90	175.95	21.85
August	1.39	3.00	1.24	2.24	1.94	1.09	60.6	46.13	140.97	20.01	28.49	99.74	177.53	21.95
September	1.39	3.00	1.24	2.24	1.93	1.09	60.6	43.98	137.04	18.49	25.62	95.68	171.70	19.68
October	1.39	3.00	1.24	2.24	1.93	1.09	65.4	49.64	150.36	22.92	30.62	106.81	189.69	23.95
November	1.43	3.00	1.29	2.24	1.94	1.05	64.1	50.32	151.96	23.35	31.29	105.29	186.99	23.59
December	1.41	3.01	1.28	2.31	1.92	.85	66.2	49.32	150.12	21.94	30.52	105.36	186.99	23.74
Monthly average	1.49	3.03	1.35	2.30	1.95	1.24	57.6	43.10	132.44	20.46	26.73	93.67	166.52	20.84
1939														
January	1.41	3.01	1.28	2.31	1.91	.90	62.6	49.13	146.87	23.30	31.20	102.73	181.82	23.64
February	1.42	3.01	1.30	2.31	1.91	.90	64.4	48.68	144.60	24.94	30.31	102.22	181.21	23.24
March	1.43	3.01	1.30	2.31	1.92	.90	57.0	48.99	145.06	24.84	31.07	100.59	178.01	23.18
April	1.43	3.01	1.31	2.33	1.92	.90	56.6	42.68	127.73	22.05	25.75	90.46	161.51	19.41
May	1.43	3.01	1.31	2.33	1.92	.90	60.2	44.43	132.56	23.05	27.02	94.19	167.73	20.67
June	1.48	3.01	1.37	2.39	1.94	.90	57.0	45.66	136.52	23.66	27.59	96.95	173.12	20.79
July	1.49	3.01	1.38	2.39	1.94	.87	62.2	46.82	139.26	24.96	28.29	99.74	178.03	21.45
August	1.52	3.01	1.42	2.39	1.94	.90	57.9	46.47	137.89	25.68	27.67	99.44	178.21	20.68
September	1.52	3.01	1.42	2.39	1.95	.90	65.9	50.47	150.72	24.36	31.97	110.38	195.86	24.91
October	1.54	3.01	1.45	2.39	1.95	.90	65.8	51.80	152.15	25.64	34.27	110.33	194.82	25.84
November	1.68	3.01	1.61	2.39	1.95	1.25	63.2	51.01	149.98	25.68	33.38	108.59	192.28	24.90
December	1.70	3.01	1.63	2.53	1.95	1.25	64.4	50.01	148.54	25.00	31.63	109.01	194.21	23.82
Monthly average	1.50	3.01	1.40	2.37	1.93	.96	61.4	48.01	142.66	24.43	30.01	102.05	181.40	22.71
1940														
January	1.71	3.01	1.63	2.64	1.95	1.26	63.0	49.72	147.60	25.44	31.09	107.40	191.78	23.03
February	1.73	3.01	1.67	2.64	1.95	1.26	63.6	49.44	147.29	24.87	30.83	107.83	192.67	22.98
March	1.74	3.01	1.68	2.64	1.95	1.26	64.3	49.15	147.13	24.26	30.45	107.66	192.71	22.61
April	1.76	3.01	1.70	2.64	1.96	1.27	64.3	49.92	148.91	25.09	31.00	109.17	195.13	23.22
May	1.79	3.01	1.75	2.44	1.96	1.29	50.2	43.48	130.76	21.45	26.52	95.20	170.95	19.46
June	1.81	3.01	1.77	2.44	1.96	1.29	53.1	39.99	119.46	20.15	24.66	89.17	159.61	18.72
July	1.81	3.01	1.77	2.54	1.96	1.29	54.6	41.64	122.23	22.42	26.43	90.46	161.49	19.43
August	1.83	3.01	1.79	2.54	1.96	1.36	55.6	42.50	125.32	22.22	26.83	92.21	164.48	19.94
September	1.83	3.01	1.79	2.54	1.96	1.36	56.7	44.40	131.46	22.18	28.43	96.27	171.50	21.05
October	1.86	3.01	1.83	2.54	1.96	1.36	58.4	44.72	132.39	22.07	28.83	97.29	173.26	21.34
November	1.90	3.01	1.88	2.54	1.97	1.47	57.0	45.04	133.90	21.22	29.36	95.86	170.32	21.40
December	1.91	3.01	1.89	2.54	1.97	1.53	57.2	43.39	130.45	19.91	27.61	93.68	167.16	20.21
Monthly average	1.81	3.01	1.76	2.56	1.96	1.33	58.2	45.28	134.74	22.61	28.50	98.52	175.92	21.12
1941														
January	1.91	3.01	1.89	2.54	1.94	1.53	55.0	43.82	130.17	20.17	29.01	93.24	165.43	21.06
February	1.92	3.01	1.90	2.54	1.94	1.53	53.8	41.21	121.68	19.37	27.54	87.07	154.20	19.94
March	1.94	3.01	1.92	2.54	1.94	1.56	54.1	41.60	122.52	19.56	28.03	87.66	154.86	20.46
April	1.94	3.01	1.92	2.54	1.94	1.56	51.4	40.74	119.10	18.66	28.48	85.41	150.17	20.65
May	1.94	3.01	1.93	2.54	1.94	1.57	51.5	39.73	116.44	17.30	28.25	84.71	149.00	20.42
June	1.94	3.01	1.93	2.59	1.95	1.57	54.0	40.95	121.57	17.61	28.11	88.29	156.09	20.48
July	1.94	3.01	1.93	2.59	1.92	1.56	56.7	43.01	127.57	18.48	29.60	92.24	162.57	21.92
August	1.94	3.01	1.93	2.59	1.92	1.56	56.5	42.99	126.67	18.58	30.19	91.32	160.33	22.36
September	1.95	3.01	1.94	2.59	1.91	1.58	55.9	42.90	127.35	18.62	29.28	90.91	160.08	21.74
October	1.96	2.99	1.97	2.62	1.86	1.58	53.2	41.26	121.18	17.65	28.54	87.37	153.71	21.04
November	2.01	3.00	2.05	2.62	1.82	1.58	51.6	39.53	116.91	15.93	27.92	87.92	145.66	20.19
December	2.05	2.88	2.09	2.69	1.81	1.77	48.7	36.92	110.67	14.38	25.33	79.17	139.86	18.47
Monthly average	1.95	3.00	1.95	2.58	1.91	1.58	53.5	41.22	121.82	18.02	28.36	87.94	154.33	20.73

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FINANCE—SECURITY MARKETS—Continued

Year and Month	STOCKS												
	Prices								Sales (Securities and Exchange Commission)[2]				
	Standard & Poor's Corporation[1]								Total on all registered exchanges		On New York Stock Exchange		
	Industrials, utilities, and rails						Other issues						
	Combined index (402 stocks)	Industrials			Public utilities (28 stocks)	Rails (20 stocks)	Banks N.Y.C. (19 stocks)	Fire and marine insurance (18 stocks)	Market value	Shares sold	Market value	Total shares sold	Exclusive of odd lot and stopped sales (N.Y. Times)
		Total (354 stocks)	Capital goods (116 stocks)	Consumer's goods (191 stocks)									
	1935 - 39 = 100								Thousands of dollars	Thousands	Thousands of dollars	Thousands	
1913 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	6,940
1914 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	[3]5,987
1915 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	14,448
1916 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	19,401
1917 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	15,350
1918 monthly average	64.1	51.2	.....	.....	70.0	182.1	70.3	42.4	.....	.....	.....	.....	11,948
1919 monthly average	74.6	65.6	.....	.....	70.5	186.5	87.9	54.0	.....	.....	.....	.....	26,241
1920 monthly average	67.8	59.8	.....	.....	63.6	169.6	86.3	59.4	.....	.....	.....	.....	18,728
1921 monthly average	58.3	46.7	.....	.....	67.5	163.8	77.2	54.7	.....	.....	.....	.....	14,237
1922 monthly average	71.5	58.4	.....	.....	82.8	192.7	86.9	62.6	.....	.....	.....	.....	21,730
1923 monthly average	72.9	60.1	.....	.....	86.2	190.6	96.6	77.8	.....	.....	.....	.....	19,773
1924 monthly average	76.9	62.9	.....	.....	92.1	203.5	108.5	89.0	.....	.....	.....	.....	23,503
1925 monthly average	94.8	79.9	.....	.....	110.9	237.5	144.7	109.7	.....	.....	.....	.....	37,684
1926 monthly average	105.6	90.3	75.4	98.0	116.9	265.1	166.1	113.7	.....	.....	.....	.....	37,425
1927 monthly average	124.9	107.0	92.0	122.5	135.5	315.8	204.9	136.3	.....	.....	.....	.....	48,083
1928 monthly average	158.3	139.4	118.8	167.6	173.9	340.9	280.2	212.2	.....	.....	.....	.....	76,712
1929 monthly average	200.9	171.1	175.2	179.8	274.1	390.7	473.8	221.1	.....	.....	.....	.....	93,749
1930 monthly average	158.2	127.0	132.4	125.3	250.7	331.3	320.4	163.1	.....	.....	.....	.....	67,552
1931 monthly average	99.5	78.5	71.9	91.2	172.8	191.3	178.0	110.4	.....	.....	.....	.....	48,077
1932 monthly average	51.2	41.8	32.5	49.5	92.1	69.5	98.6	45.8	.....	.....	.....	.....	35,436
1933 monthly average	67.0	59.9	51.6	66.2	91.4	100.8	89.1	56.7	.....	.....	.....	.....	54,573
1934 monthly average	76.6	73.4	62.1	78.8	80.5	110.1	90.3	75.1	[4]735,010	[4]29,609	[4]644,941	[4]20,040	26,989
1935 monthly average	82.9	82.2	72.7	89.4	83.9	90.2	91.5	97.0	1,281,361	55,159	1,111,483	41,557	31,806
1936 monthly average	117.5	115.2	113.9	119.2	122.1	136.5	115.5	111.6	1,968,427	79,685	1,698,885	58,540	41,339
1937 monthly average	117.5	118.1	125.0	110.5	110.4	129.8	120.4	100.1	1,750,830	69,741	1,539,022	51,136	34,122
1938													
January	87.4	87.7	91.1	80.6	89.1	77.5	88.1	88.9	954,124	42,603	855,879	33,102	24,145
February	85.2	86.5	88.7	79.8	83.2	75.1	86.1	88.5	681,235	28,558	607,540	21,749	14,525
March	79.2	80.7	82.2	75.4	77.5	64.2	81.9	83.2	884,654	42,656	788,820	32,524	23,000
April	76.5	78.0	76.9	74.1	76.6	56.7	79.8	80.6	750,573	35,759	678,745	28,151	17,120
May	78.0	78.9	78.4	74.8	81.1	57.8	80.2	84.7	566,398	26,636	498,872	20,153	14,008
June	79.7	80.9	79.9	77.4	82.3	56.9	78.4	88.1	842,163	39,880	752,368	30,198	24,364
July	93.6	95.9	95.9	91.2	89.6	73.8	85.0	97.2	1,621,541	70,661	1,473,841	57,637	38,762
August	94.0	97.0	97.1	94.8	87.2	73.0	82.8	97.3	988,247	40,518	891,082	32,152	20,723
September	89.6	92.7	94.2	90.7	83.2	65.5	77.5	94.2	943,542	40,545	850,278	32,035	23,826
October	98.5	101.2	105.6	99.0	92.7	77.8	84.7	99.0	1,573,495	67,937	1,397,185	54,633	41,561
November	99.4	102.1	106.8	99.5	94.0	78.9	82.5	99.4	1,306,344	53,500	1,157,091	41,923	27,823
December	97.1	100.0	105.2	96.5	90.7	76.4	79.2	97.0	1,225,351	52,918	1,064,744	39,954	27,490
Monthly average	88.2	90.1	91.8	86.2	85.6	69.5	82.2	91.5	1,028,144	45,181	918,037	35,351	24,787
1939													
January	97.0	98.7	102.8	95.9	94.9	79.0	83.1	98.0	1,128,523	47,397	985,667	37,051	25,186
February	95.1	96.0	98.7	94.6	97.9	74.3	84.9	97.5	653,729	26,059	559,871	19,538	13,877
March	96.0	96.6	99.2	96.0	99.6	77.7	88.8	98.9	1,057,647	40,384	915,630	31,150	24,565
April	85.0	85.1	85.1	85.5	92.5	63.9	83.7	92.2	881,875	42,622	778,936	33,783	20,247
May	88.4	88.3	87.8	90.3	96.8	67.0	89.2	95.8	602,884	23,131	522,861	17,897	12,933
June	89.9	89.9	89.4	92.9	98.1	67.5	91.7	101.6	555,736	21,916	473,317	16,435	11,967
July	91.8	91.8	92.2	95.3	100.1	69.2	91.4	102.2	774,349	31,454	677,389	25,016	18,066
August	90.7	90.4	91.3	94.4	101.1	66.8	89.6	100.3	769,346	31,391	669,431	24,554	17,372
September	99.7	101.3	107.6	97.4	98.4	82.4	97.5	99.7	2,205,476	92,464	1,969,582	75,192	57,081
October	100.7	101.8	107.0	99.6	100.4	87.2	99.4	103.2	1,184,659	43,440	1,044,948	35,029	23,734
November	98.9	99.6	102.7	99.6	101.9	82.8	97.5	104.6	844,162	35,426	723,491	27,516	19,220
December	97.0	97.6	101.1	96.7	101.3	78.4	96.8	106.9	767,158	31,446	648,942	23,175	17,769
Monthly average	94.2	94.8	97.1	95.0	98.6	74.7	91.1	100.1	952,129	38,927	830,839	30,528	21,835
1940													
January	97.4	97.7	99.2	100.2	103.0	77.7	98.4	106.3	774,470	31,712	652,915	24,141	15,991
February	96.8	97.1	98.5	100.4	102.4	76.5	98.5	109.5	583,620	26,096	487,929	19,367	13,465
March	96.7	97.3	98.7	101.0	101.6	76.7	98.2	107.3	632,095	28,718	527,777	20,568	16,269
April	96.1	96.7	100.1	102.4	102.6	77.3	97.8	107.2	1,134,340	51,103	964,608	37,599	26,696
May	85.1	85.2	86.4	88.2	92.3	65.4	86.4	95.2	1,438,207	69,494	1,242,999	54,517	38,969
June	78.1	77.3	79.0	78.8	88.5	60.8	81.0	89.4	560,465	25,452	487,116	20,107	15,573
July	80.8	79.3	80.6	82.9	93.9	65.2	85.3	95.5	320,860	15,191	264,352	10,828	7,307
August	81.6	80.3	82.3	84.0	93.5	66.0	83.8	95.9	320,913	14,214	270,471	10,420	7,616
September	85.5	84.6	87.8	87.8	94.7	71.6	84.7	99.3	472,742	20,728	406,925	16,206	11,941
October	86.0	85.4	90.1	88.3	93.7	72.6	89.0	102.3	591,703	24,006	505,193	18,522	14,484
November	86.7	86.6	90.6	88.2	92.3	73.6	92.4	106.7	876,452	37,022	763,481	29,040	20,893
December	84.9	84.9	89.4	85.6	90.6	70.0	92.7	107.2	706,231	33,003	596,806	23,744	18,400
Monthly average	88.1	87.9	90.2	90.7	95.8	71.1	90.7	102.0	701,008	31,395	597,548	23,755	17,300
1941													
January	85.0	84.7	88.9	85.4	91.1	73.4	92.9	108.1	613,194	26,545	519,360	20,064	13,295
February	80.1	79.4	82.5	80.3	87.1	70.0	89.3	102.9	403,344	18,555	336,505	13,481	8,971
March	80.3	79.6	82.7	80.4	87.1	70.6	89.2	103.6	383,348	19,189	318,750	13,688	10,111
April	77.9	77.3	79.8	76.8	83.1	71.2	85.1	101.9	416,674	20,217	347,710	15,356	11,178
May	77.1	77.3	79.6	74.8	78.9	70.7	82.9	102.3	384,462	17,618	323,885	13,194	9,661
June	79.5	79.7	83.9	76.7	81.6	70.9	84.6	105.9	411,012	18,052	350,146	13,740	10,451
July	83.2	84.2	88.4	80.2	81.8	73.8	89.0	111.9	611,464	29,073	522,475	22,226	17,871
August	83.2	84.3	88.0	81.2	81.0	74.4	88.4	115.4	415,088	22,087	346,227	15,858	10,875
September	83.6	84.8	87.8	82.9	81.3	72.6	87.6	115.6	512,750	24,682	426,839	18,021	13,545
October	80.4	81.6	82.2	79.0	78.5	70.3	84.9	114.0	493,760	24,724	413,341	18,512	13,137
November	77.4	78.6	78.7	74.2	74.5	68.4	78.5	111.5	509,040	26,636	422,423	19,099	15,052
December	71.8	73.8	76.3	67.6	66.2	61.0	72.1	106.1	1,085,599	62,676	929,046	46,891	36,387
Monthly average	80.0	80.4	83.2	78.3	81.0	70.6	85.4	108.3	519,978	25,836	438,059	19,178	14,211

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FINANCE—SECURITY MARKETS—Continued

Year and Month	STOCKS																
	Shares listed N.Y.S.E.[1]		Yields							Stockholders (common stock)[4]							
			Common stock (Moody's)[2]						Preferred stocks, high-grade (15 stocks), Standard & Poor's Corp.[3]	American Telephone and Telegraph Company		Pennsylvania Railroad Company		United States Steel Corporation			
	Market value, all listed shares	Number of shares listed	Total (200 stocks)	Banks (15 stocks)	Industrials (125 stocks)	Insurance (10 stocks)	Public utilities (25 stocks)	Rails (25 stocks)		Total	Foreign	Total	Foreign	Total	Foreign	Shares held by brokers	
	Millions of dol.	Mil.	Percent							Number						Percent of total	
1913 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	6.56	55,983	1,096	88,586	11,676	46,460	2,061	49.34	
1914 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	[5]6.49	59,415	1,205	91,571	11,894	52,785	2,227	43.15	
1915 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	6.48	65,512	1,292	93,768	11,511	44,000	1,980	49.80	
1916 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	6.19	70,555	1,054	90,388	3,314	37,720	1,141	58.04	
1917 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	6.42	86,599	1,058	100,038	1,842	51,690	1,291	46.53	
1918 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	6.70	112,420	1,199	106,911	1,754	72,778	1,562	40.71	
1919 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	6.31	120,460	1,243	117,725	1,683	74,318	1,376	39.65	
1920 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	6.79	139,448	1,547	133,068	1,409	95,776	1,256	25.17	
1921 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	6.80	185,856	2,180	141,699	2,852	107,440	1,379	21.44	
1922 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	6.14	248,925	2,431	137,429	2,820	93,646	1,365	26.28	
1923 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	6.12	279,652	2,729	144,228	2,880	99,725	1,536	20.62	
1924 monthly average	[6]27,072	[6]433	.....	.....	.....	.....	.....	.....	6.08	345,133	3,508	145,174	2,913	96,285	1,577	26.21	
1925 monthly average	30,276	463	.....	.....	.....	.....	.....	.....	5.90	361,589	4,347	141,725	2,986	90,561	1,504	27.60	
1926 monthly average	35,674	543	.....	.....	.....	.....	.....	.....	5.78	398,927	5,084	141,202	2,913	86,029	1,582	28.99	
1927 monthly average	43,837	623	.....	.....	.....	.....	.....	.....	5.51	423,542	5,247	142,622	2,854	96,295	1,539	25.11	
1928 monthly average	56,550	699	.....	.....	.....	.....	.....	.....	5.12	454,509	5,432	154,008	2,963	100,786	1,612	24.15	
1929 monthly average	74,420	972	[7]3.5	[7]1.7	[7]4.0	[7]3.2	[7]2.6	[7]4.4	5.12	469,355	5,190	196,119	2,974	117,957	1,897	21.21	
1930 monthly average	65,212	1,241	4.6	2.8	4.9	4.4	3.7	5.6	4.95	566,608	6,184	233,414	3,190	145,566	2,345	16.20	
1931 monthly average	42,863	1,308	6.2	5.0	6.4	6.7	5.4	7.8	5.04	642,427	6,947	245,509	3,268	179,572	2,803	13.29	
1932 monthly average	22,837	1,316	7.4	7.0	7.3	9.4	8.0	6.3	6.13	701,[illegible]37	7,507	250,506	3,323	190,853	3,155	15.21	
1933 monthly average	29,719	1,293	4.4	6.1	3.7	5.4	6.9	2.7	5.75	686,454	7,418	238,876	3,208	187,978	3,450	18.80	
1934 monthly average	34,211	1,300	4.1	5.6	3.4	3.9	6.9	3.0	5.29	674,739	7,826	232,998	3,156	191,446	4,083	19.44	
1935 monthly average	37,877	1,306	4.1	4.8	3.5	3.7	6.3	4.0	4.63	657,651	7,825	227,251	3,111	184,680	3,925	21.56	
1936 monthly average	53,652	1,341	3.5	3.5	3.4	3.3	4.5	2.7	4.33	641,168	7,382	218,720	3,055	170,448	3,781	23.92	
1937 monthly average	53,873	1,394	4.8	3.6	4.8	3.9	5.5	4.3	4.45	641,308	7,111	215,629	2,947	164,442	3,186	24.60	
1938																	
January	39,243	1,422	5.9	4.8	5.8	4.5	6.7	6.0	4.45	.....	.....	.....	.....	.....	.....	.....	
February	41,173	1,423	4.6	4.7	4.0	4.3	6.5	5.6	4.43	.....	.....	.....	.....	.....	.....	.....	
March	31,858	1,427	5.9	5.7	5.2	5.5	8.1	8.8	4.49	645,222	7,137	216,726	2,942	168,509	3,140	23.70	
April	35,865	1,426	5.1	5.1	4.6	4.7	7.0	7.8	4.54	.....	.....	.....	.....	.....	.....	.....	
May	34,585	1,424	4.9	5.4	4.3	4.8	6.8	6.9	4.46	.....	.....	.....	.....	.....	.....	.....	
June	41,962	1,427	3.9	4.8	3.3	4.0	6.2	5.0	4.43	649,117	7,187	217,748	2,953	172,219	3,166	22.54	
July	44,784	1,427	3.7	4.7	3.1	4.0	6.1	4.1	4.35	.....	.....	.....	.....	.....	.....	.....	
August	43,526	1,425	3.8	4.9	3.3	4.0	6.2	4.4	4.28	.....	.....	.....	.....	.....	.....	.....	
September	43,527	1,425	3.8	5.0	3.2	4.1	6.2	4.5	4.23	648,056	7,180	216,847	2,928	171,196	3,096	23.65	
October	47,002	1,426	3.6	4.8	3.0	3.9	5.7	3.9	4.20	.....	.....	.....	.....	.....	.....	.....	
November	46,081	1,427	3.8	5.0	3.3	3.9	5.9	3.6	4.12	.....	.....	.....	.....	.....	.....	.....	
December	47,491	1,424	3.6	4.8	3.1	4.1	5.7	2.9	4.15	646,671	7,173	214,532	2,874	168,399	3,084	24.89	
Monthly average	41,425	1,425	4.4	5.0	3.9	4.3	6.4	5.3	4.34	.....	.....	.....	.....	.....	.....	.....	
1939																	
January	44,884	1,425	3.8	4.8	3.4	4.1	5.6	3.5	4.12	.....	.....	.....	.....	.....	.....	.....	
February	46,271	1,426	3.7	4.6	3.3	4.0	5.3	3.2	4.11	.....	.....	.....	.....	.....	.....	.....	
March	40,921	1,427	4.2	4.8	3.8	4.3	5.8	3.9	4.13	645,033	7,153	213,143	2,853	167,650	2,998	24.78	
April	40,673	1,427	4.2	4.8	3.9	4.4	5.7	4.0	4.16	.....	.....	.....	.....	.....	.....	.....	
May	43,230	1,427	4.0	4.4	3.7	4.1	5.4	3.7	4.14	.....	.....	.....	.....	.....	.....	.....	
June	41,005	1,429	4.4	4.5	4.1	4.2	5.7	4.1	4.10	642,293	7,104	212,358	2,832	169,079	3,288	25.54	
July	44,762	1,430	4.1	4.4	3.8	4.0	5.2	3.5	4.05	.....	.....	.....	.....	.....	.....	.....	
August	41,653	1,430	4.5	4.6	4.2	4.3	5.5	4.1	4.07	.....	.....	.....	.....	.....	.....	.....	
September	47,440	1,431	3.9	3.9	3.6	4.1	5.4	2.8	4.49	639,019	7,003	211,014	2,807	168,176	3,286	26.00	
October	47,374	1,431	4.0	4.0	3.7	4.0	5.3	3.0	4.29	.....	.....	.....	.....	.....	.....	.....	
November	45,505	1,432	4.5	4.2	4.4	3.9	5.3	4.6	4.24	.....	.....	.....	.....	.....	.....	.....	
December	46,468	1,435	4.5	4.2	4.3	4.1	5.3	4.5	4.14	636,884	6,787	209,346	2,752	164,823	3,191	28.03	
Monthly average	44,265	1,429	4.2	4.4	3.9	4.1	5.5	3.7	4.17	.....	.....	.....	.....	.....	.....	.....	
1940																	
January	45,637	1,441	4.6	4.1	4.4	4.3	5.3	4.8	4.07	.....	.....	.....	.....	.....	.....	.....	
February	46,058	1,441	4.6	4.0	4.5	4.3	5.3	4.7	4.10	.....	.....	.....	.....	.....	.....	.....	
March	46,695	1,444	4.6	4.1	4.5	4.3	5.2	4.7	4.13	635,286	6,674	208,705	2,712	163,972	3,020	28.31	
April	46,769	1,446	4.6	4.1	4.5	4.3	5.3	4.8	4.11	.....	.....	.....	.....	.....	.....	.....	
May	36,547	1,447	6.1	5.2	6.1	4.9	6.3	6.3	4.21	.....	.....	.....	.....	.....	.....	.....	
June	38,775	1,450	5.7	4.8	5.9	4.5	5.7	5.7	4.38	632,398	6,544	207,679	2,746	165,193	2,745	27.57	
July	39,992	1,454	5.6	4.7	5.7	4.5	5.7	5.5	4.22	.....	.....	.....	.....	.....	.....	.....	
August	40,706	1,454	5.6	4.7	5.6	4.8	5.7	5.6	4.19	.....	.....	.....	.....	.....	.....	.....	
September	41,492	1,453	5.5	4.7	5.5	4.4	5.8	5.5	4.15	631,343	6,451	206,907	2,742	164,553	2,706	27.48	
October	42,674	1,453	5.4	4.3	5.5	4.2	5.7	5.3	4.10	.....	.....	.....	.....	.....	.....	.....	
November	41,848	1,457	5.6	4.3	5.7	4.1	6.0	5.8	4.08	.....	.....	.....	.....	.....	.....	.....	
December	41,891	1,455	5.7	4.3	5.7	4.2	5.9	6.2	3.97	630,812	6,404	205,883	2,724	160,676	2,749	27.37	
Monthly average	42,424	1,449	5.3	4.4	5.3	4.4	5.7	5.4	4.14	.....	.....	.....	.....	.....	.....	.....	
1941																	
January	40,280	1,455	5.9	4.4	6.0	4.2	6.0	6.2	3.94	.....	.....	.....	.....	.....	.....	.....	
February	39,398	1,455	6.0	4.5	6.2	4.3	6.1	6.2	4.05	.....	.....	.....	.....	.....	.....	.....	
March	39,696	1,457	6.1	4.5	6.2	4.2	6.2	6.2	4.08	630,366	5,742	204,776	1,680	164,687	2,664	26.00	
April	37,711	1,463	6.4	4.8	6.6	4.4	6.7	6.3	4.10	.....	.....	.....	.....	.....	.....	.....	
May	37,815	1,463	6.4	4.9	6.5	4.3	6.8	6.5	4.15	.....	.....	.....	.....	.....	.....	.....	
June	39,608	1,463	6.1	4.5	6.2	4.2	6.5	6.4	4.15	630,956	5,609	206,050	1,581	164,785	2,605	25.30	
July	41,654	1,463	5.8	4.5	5.8	4.0	6.4	5.9	4.05	.....	.....	.....	.....	.....	.....	.....	
August	41,472	1,464	5.9	4.6	5.9	3.9	6.4	6.0	4.02	.....	.....	.....	.....	.....	.....	.....	
September	40,984	1,463	5.9	4.6	5.9	3.9	6.5	6.3	4.04	632,293	5,481	205,724	1,535	164,262	2,590	25.00	
October	39,057	1,465	6.3	5.0	6.4	4.1	6.6	6.5	4.07	.....	.....	.....	.....	.....	.....	.....	
November	37,882	1,464	6.8	5.2	6.9	4.1	6.9	6.8	4.11	.....	.....	.....	.....	.....	.....	.....	
December	35,786	1,463	7.3	5.4	7.3	4.5	7.6	8.2	4.15	633,588	5,281	205,012	1,447	163,732	2,584	25.40	
Monthly average	39,279	1,462	6.2	4.7	6.3	4.2	6.6	6.5	4.08	.....	.....	.....	.....	.....	.....	.....	

For footnotes, see pp. 210, 211.

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FOREIGN TRADE—INDEXES OF EXPORTS AND IMPORTS[1]

Year and Month	Merchandise Exports					Merchandise Imports					Agricultural Products, Quantity[5]					
	Total, including reexports, value[2]		U.S. merchandise, unadjusted[3]*			General imports, value[2]		Imports for consumption, unadjusted[4]*			Exports, U.S. merchandise				Imports for consumption	
											Total		Total, excluding cotton			
	Unadjusted*	Adjusted†	Quantity	Value	Unit value	Unadjusted*	Adjusted†	Quantity	Value	Unit value	Unadjusted*	Adjusted†	Unadjusted*	Adjusted†	Unadjusted*	Adjusted†
	Monthly average 1923-25 = 100										Monthly average 1924-29 = 100					
1913 monthly average	55	.....	84	55	65	46	.....	66	46	70	.....	.....	.....	.....	.....	.....
1914 monthly average	46	.....	.....	.....	.....	46	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1915 monthly average	78	.....	.....	.....	.....	46	.....	.....	.....	.....	121	.....	139	.....	55	.....
1916 monthly average	120	.....	.....	.....	.....	62	.....	.....	.....	.....	111	.....	136	.....	59	.....
1917 monthly average	137	.....	.....	.....	.....	76	.....	.....	.....	.....	85	.....	113	.....	66	.....
1918 monthly average	135	.....	.....	.....	.....	78	.....	.....	.....	.....	99	.....	145	.....	59	.....
1919 monthly average	174	.....	120	173	144	101	.....	81	101	125	132	.....	182	.....	77	.....
1920 monthly average	181	.....	116	181	156	136	.....	88	136	155	108	.....	139	.....	77	.....
1921 monthly average	98	.....	96	98	102	65	.....	74	65	88	121	.....	161	.....	63	.....
1922 monthly average	84	.....	89	84	94	80	.....	96	80	84	109	.....	141	.....	84	.....
1923 monthly average	91	.....	91	92	101	98	.....	99	98	99	89	.....	113	.....	85	.....
1924 monthly average	101	.....	102	101	99	93	.....	97	93	96	100	.....	117	.....	86	.....
1925 monthly average	108	.....	107	108	100	109	.....	104	109	105	97	.....	93	.....	94	.....
1926 monthly average	106	.....	115	105	92	114	.....	112	114	102	101	.....	94	.....	100	.....
1927 monthly average	107	.....	124	106	86	108	.....	113	108	95	108	.....	104	.....	102	.....
1928 monthly average	113	.....	128	113	88	106	.....	115	106	92	101	.....	96	.....	101	.....
1929 monthly average	115	.....	132	115	87	113	.....	131	113	87	94	.....	95	.....	116	.....
1930 monthly average	84	.....	109	85	78	79	.....	111	79	71	80	.....	79	.....	98	.....
1931 monthly average	53	.....	89	53	60	54	.....	98	54	55	78	.....	72	.....	96	.....
1932 monthly average	35	.....	69	35	51	34	.....	79	34	43	83	.....	57	.....	82	.....
1933 monthly average	37	.....	69	37	54	37	.....	86	37	43	76	.....	49	.....	87	.....
1934 monthly average	47	.....	74	47	63	43	.....	86	43	50	59	.....	47	.....	84	.....
1935 monthly average	50	.....	78	50	65	53	.....	106	53	50	55	.....	39	.....	103	.....
1936 monthly average	54	.....	82	54	66	62	.....	118	63	54	51	.....	37	.....	104	.....
1937 monthly average	73	.....	105	74	70	80	.....	131	79	60	59	.....	46	.....	113	.....
1938																
January	76	75	114	77	67	53	52	90	51	57	91	85	84	86	85	83
February	69	76	103	70	68	50	51	87	49	56	70	80	78	93	85	86
March	73	72	108	73	67	54	48	97	54	56	67	76	70	80	96	88
April	72	76	110	73	66	50	46	88	49	55	68	87	77	91	86	82
May	68	72	105	68	65	46	45	84	46	55	63	80	93	109	75	77
June	61	69	95	62	65	45	47	87	46	53	48	69	68	88	83	87
July	60	68	94	60	64	44	47	88	46	53	52	81	72	95	79	86
August	61	66	96	61	64	51	53	102	54	53	57	73	81	86	91	95
September	65	62	102	65	64	52	55	102	54	53	70	58	80	65	94	95
October	73	60	116	74	64	55	54	104	56	54	81	52	90	64	91	90
November	66	58	106	67	63	55	55	99	54	54	74	51	75	59	93	96
December	71	67	111	72	64	53	54	99	52	53	65	50	74	62	90	87
Monthly average	68	.....	105	68	65	51	.....	94	51	54	67	.....	78	.....	87	.....
1939																
January	56	55	91	56	62	55	55	100	53	53	59	57	73	75	94	92
February	58	63	92	58	63	49	49	89	48	54	54	62	67	79	83	83
March	71	70	113	71	63	59	53	112	60	54	60	68	70	81	106	97
April	61	64	98	61	62	58	53	107	58	54	41	54	54	68	86	82
May	66	70	107	66	62	63	61	111	61	55	44	59	65	80	97	100
June	62	70	101	63	62	55	58	102	56	55	29	42	40	51	91	96
July	60	69	99	61	62	52	57	98	53	55	31	47	43	57	85	91
August	66	72	107	66	62	54	57	102	56	55	47	68	59	65	92	97
September	76	72	117	76	65	56	59	112	62	56	81	69	65	55	101	103
October	87	72	131	87	66	67	65	116	65	56	100	63	69	51	109	107
November	77	67	116	77	67	73	73	119	67	57	66	44	46	38	105	108
December	97	91	140	96	69	76	77	127	73	58	84	61	50	43	119	121
Monthly average	70	.....	110	70	64	60	.....	108	59	55	58	.....	58	.....	97	.....
1940																
January	97	96	137	97	71	75	74	124	73	59	104	92	57	56	116	113
February	91	100	130	91	70	62	63	99	60	60	83	91	55	60	95	94
March	92	91	131	92	70	67	60	106	65	61	59	66	53	59	103	92
April	85	90	122	85	69	66	61	105	64	61	45	60	39	46	101	97
May	85	91	123	85	69	65	64	106	64	60	34	47	33	40	99	102
June	92	103	136	92	68	65	69	109	64	59	28	41	34	44	95	102
July	83	95	126	84	67	72	78	115	68	59	29	47	38	48	111	121
August	92	100	135	92	68	68	71	114	67	59	24	31	37	41	109	115
September	78	74	115	77	68	60	63	106	61	58	21	18	27	23	99	102
October	91	74	136	90	67	64	63	117	67	57	33	23	36	29	118	118
November	86	75	126	86	68	69	69	120	68	57	25	19	29	25	122	129
December	85	80	126	85	67	78	79	130	75	57	23	18	29	25	131	131
Monthly average	88	.....	129	88	68	68	.....	113	66	59	42	.....	39	.....	108	.....
1941																
January	86	84	124	85	69	71	70	120	70	58	17	16	26	25	137	132
February	80	88	117	80	68	72	73	118	68	58	20	22	30	33	135	131
March	94	93	139	94	68	83	75	133	80	60	24	27	33	36	141	125
April	102	107	145	101	70	89	82	143	86	60	23	28	34	40	147	136
May	101	108	147	101	69	92	90	142	88	62	29	37	45	56	154	159
June	87	98	122	87	71	87	91	130	82	63	31	41	49	60	127	138
July	94	107	134	95	71	86	93	132	83	63	39	54	68	86	120	136
August	120	130	159	119	75	87	91	135	86	64	36	46	58	66	120	131
September	110	105	147	111	76	81	86	129	83	65	52	48	75	70	99	107
October	.....	.....	[6]225	[6]174	77	.....	.....	138	92	66	.....	.....	.....	.....	.....	.....
November	.....	.....	163	129	79	.....	.....	129	87	67	.....	.....	.....	.....	.....	.....
December	.....	.....	214	171	80	.....	.....	156	106	68	.....	.....	.....	.....	.....	.....
Monthly average	[7]97	.....	154	112	73	[7]83	.....	134	84	63	[7]30	.....	[7]46	.....	[7]131	.....

For footnotes, see p. 211.

*Without adjustment for seasonal variations. †Adjusted for seasonal variations.

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FOREIGN TRADE—VALUE OF EXPORTS[1]

Year and Month	EXPORTS, INCLUDING REEXPORTS, BY GEOGRAPHIC DIVISIONS AND COUNTRIES[2]													
	Total	By geographic divisions							Latin American Republics[4]					
		Africa	Asia and Oceania[3]	Europe[3]		North America		South America	Total	Argentina	Brazil	Chile	Cuba	Mexico
				Total	Continental Europe[4]	Northern	Southern							
	Thousands of dollars													
1913 monthly average	207,002	2,411	17,319	124,964	75,734	34,070	16,028	12,210	26,380	4,582	3,325	1,385	6,103	4,004
1914 monthly average	176,135	2,110	14,700	111,608	61,615	26,331	13,801	7,584	19,536	2,261	1,940	1,136	5,656	2,768
1915 monthly average	296,223	3,095	20,099	214,451	114,555	29,249	17,318	12,011	27,247	4,403	2,829	1,485	7,979	3,422
1916 monthly average	456,887	4,501	39,211	317,773	160,454	51,118	25,928	18,357	41,541	6,406	3,972	2,783	13,722	4,523
1917 monthly average	519,459	4,282	45,567	338,477	170,888	69,942	35,200	25,991	57,157	8,925	5,513	4,796	16,323	9,236
1918 monthly average	512,424	4,933	50,250	321,558	149,567	75,021	35,437	25,226	57,143	8,759	4,783	5,534	18,930	8,149
1919 monthly average	660,035	8,160	74,775	432,306	242,138	62,496	45,487	36,812	77,866	12,992	9,558	4,427	23,199	10,855
1920 monthly average	685,668	13,805	86,932	372,174	219,979	82,068	78,695	51,993	124,027	17,810	13,062	4,606	42,934	17,322
1921 monthly average	373,753	6,071	53,782	196,992	118,435	50,036	44,095	22,777	63,172	9,236	4,842	2,207	15,644	18,488
1922 monthly average	319,315	4,648	45,910	173,613	102,262	48,621	27,684	18,840	43,577	7,962	3,604	1,872	10,656	9,157
1923 monthly average	347,291	5,056	54,827	174,451	100,914	55,042	35,472	22,443	54,906	9,398	3,799	2,588	16,037	10,016
1924 monthly average	382,582	5,858	55,925	203,775	121,853	52,823	38,014	26,188	61,391	9,758	5,434	2,615	16,648	11,256
1925 monthly average	409,154	7,421	56,340	216,979	130,197	54,887	39,976	33,550	70,383	12,397	7,288	3,273	16,555	12,060
1926 monthly average	400,722	8,440	64,771	192,512	110,025	62,307	35,733	36,959	69,478	11,965	7,954	4,087	13,374	11,250
1927 monthly average	405,448	8,924	63,058	192,534	121,605	70,442	33,977	36,513	67,002	13,624	7,395	3,157	12,949	9,096
1928 monthly average	427,363	9,726	69,546	197,910	126,152	77,014	33,099	40,068	69,298	14,308	8,342	3,363	10,658	9,638
1929 monthly average	436,750	10,878	69,603	195,070	123,165	80,123	36,132	44,942	75,979	17,524	9,066	4,648	10,742	11,155
1930 monthly average	320,265	7,697	46,309	153,198	95,516	55,888	29,048	28,126	52,348	10,822	4,484	3,865	7,796	9,678
1931 monthly average	202,024	4,997	35,661	98,907	60,350	33,644	15,591	13,227	26,051	4,388	2,382	1,789	3,914	4,364
1932 monthly average	134,251	2,998	27,434	65,358	40,952	20,478	9,935	8,049	16,207	2,594	2,383	297	2,396	2,658
1933 monthly average	139,583	3,576	27,283	70,815	44,482	17,903	10,502	9,504	17,973	3,077	2,477	443	2,091	3,127
1934 monthly average	177,733	6,401	38,202	79,150	46,636	25,668	14,837	13,475	25,606	3,557	3,365	1,003	3,777	4,588
1935 monthly average	190,239	8,018	37,645	85,770	49,004	27,462	16,816	14,528	28,697	4,115	3,635	1,246	5,012	5,464
1936 monthly average	204,665	9,517	39,837	86,900	49,596	32,630	18,763	17,019	32,920	4,743	4,085	1,312	5,618	6,337
1937 monthly average	279,097	12,680	56,577	113,301	67,566	43,255	26,756	26,530	48,184	7,849	5,719	2,000	7,689	9,121
1938														
January	289,071	11,630	54,668	137,689	71,732	31,601	25,993	27,468	47,944	8,531	6,659	2,267	8,285	8,077
February	261,935	12,228	48,798	122,877	68,667	30,111	23,355	24,565	42,296	7,633	4,177	1,932	6,210	7,089
March	275,308	10,954	60,241	114,553	69,210	36,282	25,491	27,786	46,608	8,217	4,788	2,601	7,560	6,132
April	274,472	9,748	61,930	105,886	69,562	46,565	21,947	28,395	44,063	9,466	5,428	2,387	7,164	3,932
May	257,276	7,491	47,049	100,716	62,424	54,975	20,007	27,038	41,443	9,124	5,207	1,813	6,197	4,068
June	232,726	8,622	47,585	87,837	56,803	45,345	20,089	23,247	38,063	6,567	4,396	1,499	5,053	4,962
July	227,535	9,194	43,102	90,021	57,644	43,491	17,971	23,756	37,159	6,414	4,955	2,117	5,576	3,611
August	230,790	7,272	40,570	103,174	59,911	39,568	20,017	20,189	33,874	4,312	4,224	2,071	5,203	4,136
September	246,335	7,891	45,106	112,681	62,288	36,775	21,126	22,755	37,875	5,944	4,849	1,913	6,203	4,465
October	277,668	10,292	50,990	127,690	70,216	42,759	23,273	22,664	39,304	6,034	5,382	2,123	6,554	4,501
November	252,381	9,886	48,637	110,084	65,227	38,996	21,468	23,310	39,660	6,814	5,143	1,741	5,686	5,239
December	268,943	13,143	61,744	112,733	63,990	29,102	23,681	28,540	46,529	7,736	6,749	2,139	6,639	5,805
Monthly average	257,870	9,862	50,870	110,495	64,806	39,631	22,035	24,976	41,235	7,233	5,163	2,050	6,361	5,168
1939														
January	212,911	8,074	42,445	95,865	52,574	27,036	20,796	18,695	34,919	3,114	4,968	1,736	6,238	5,581
February	218,715	8,523	46,388	95,590	55,992	26,296	20,444	21,474	38,680	4,067	5,120	1,480	6,613	5,919
March	267,781	11,560	60,560	107,531	64,853	33,138	27,579	27,414	47,992	5,281	6,664	2,168	6,830	7,981
April	230,974	10,101	49,263	88,816	53,970	35,055	23,462	24,277	42,405	4,068	6,007	1,478	5,888	6,320
May	249,466	8,527	54,161	98,320	60,089	43,433	22,357	22,668	39,426	4,918	5,416	1,621	5,417	6,296
June	236,164	9,996	50,001	85,831	49,349	40,408	23,358	26,570	45,426	6,113	5,193	2,651	5,494	7,922
July	229,631	10,268	43,875	88,476	54,436	40,315	21,850	24,847	41,042	6,268	6,242	1,596	5,262	5,565
August	250,102	8,379	43,360	113,315	65,771	43,061	20,120	21,868	36,805	4,675	5,135	1,818	4,765	4,606
September	288,956	8,959	51,392	120,825	59,805	53,066	29,312	25,401	47,449	4,942	5,997	2,020	9,281	5,782
October	331,978	10,365	62,880	132,090	78,193	60,852	32,928	32,843	59,782	6,989	8,497	2,667	10,209	8,579
November	292,453	8,873	58,617	105,347	73,240	51,292	29,507	38,817	63,901	9,718	10,608	3,625	7,964	8,700
December	368,046	11,378	78,135	157,747	105,824	44,219	32,313	44,254	71,001	10,792	10,499	3,910	7,674	9,926
Monthly average	264,765	9,585	53,423	107,479	64,508	41,514	25,336	27,427	47,402	5,912	6,695	2,233	6,804	6,931
1940														
January	370,082	11,276	77,570	172,705	104,478	42,252	27,710	38,568	61,613	10,157	9,220	3,259	7,239	7,998
February	347,105	10,789	61,768	165,614	106,630	43,670	28,065	36,999	60,491	9,153	10,106	3,418	7,512	7,522
March	350,784	11,725	59,369	158,509	105,420	49,701	29,167	42,315	67,117	10,821	10,368	4,340	7,385	8,394
April	322,938	13,941	53,231	139,375	85,372	54,912	25,248	36,231	57,938	8,326	10,360	3,078	6,913	6,623
May	323,749	12,471	57,805	123,046	72,442	62,830	27,265	40,332	63,864	10,770	10,384	3,694	7,028	7,472
June	349,728	12,328	53,434	144,428	65,965	67,679	26,902	44,958	67,432	14,756	10,641	4,244	7,295	6,536
July	316,669	12,235	58,056	124,810	13,706	62,267	24,162	34,138	55,001	10,650	7,205	3,110	6,105	7,109
August	350,933	12,616	58,747	144,486	17,145	71,121	27,889	35,074	58,413	10,170	7,322	4,480	6,129	7,198
September	295,451	14,073	48,424	113,824	9,702	64,533	25,673	28,923	51,136	6,267	6,753	2,976	6,217	7,697
October	343,840	15,585	67,010	123,004	13,343	77,253	31,517	29,471	56,844	5,151	7,176	3,389	6,853	10,061
November	327,567	16,945	55,892	119,055	15,139	65,128	33,798	36,749	65,952	5,920	10,807	4,081	7,811	9,778
December	322,299	16,625	60,388	116,371	14,729	63,266	33,824	31,825	60,970	4,734	10,046	3,361	8,207	10,553
Monthly average	335,096	13,384	59,474	137,119	52,006	60,384	28,435	36,299	60,564	8,906	9,216	3,619	7,058	8,078
1941														
January	325,355	22,047	54,876	126,772	8,913	62,449	30,022	29,188	55,723	5,300	9,216	2,955	7,600	8,307
February	303,413	19,954	59,498	96,336	18,873	65,233	33,010	29,381	58,613	5,223	8,843	3,249	8,512	9,824
March	357,233	35,121	64,753	113,233	17,203	69,898	37,200	37,028	68,904	6,400	11,992	4,463	9,654	11,745
April	385,454	28,354	64,092	145,964	16,637	72,137	38,226	36,681	70,947	5,858	10,505	4,107	10,842	13,193
May	384,636	36,925	71,078	110,409	7,070	81,165	42,071	42,989	80,654	7,698	13,177	4,214	11,431	13,770
June	329,776	20,904	52,350	111,478	7,953	75,333	35,708	34,003	66,457	6,755	8,699	3,978	7,969	12,597
July	358,649	39,434	43,627	139,327	10,128	69,401	29,926	36,935	63,894	9,568	9,709	3,752	6,704	8,337
August	455,257	58,134	64,788	143,981	13,773	100,855	46,020	41,493	82,615	9,123	10,971	4,915	8,430	14,324
September	417,139	29,275	54,919	162,049	17,813	89,167	38,765	42,963	77,141	9,975	11,306	4,152	9,935	12,330
October	[11]666,376	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
November	491,818	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December	651,555	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Monthly average	427,279	[12]32,239	[12]58,887	[12]127,728	[12]13,152	[12]76,182	[12]36,772	[12]36,740	[12]69,439	[12]7,322	[12]10,491	[12]3,976	[12]9,009	[12]11,625

For footnotes, see pp. 211, 212.

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FOREIGN TRADE—VALUE OF EXPORTS[1]—Continued

Year and Month	EXPORTS, INCLUDING REEXPORTS, BY GEOGRAPHIC DIVISIONS AND COUNTRIES[2]															
	British Empire and Egypt[3]								Other countries							
	Total	Australia	British India	British Malaya	Canada	Egypt	Union of South Africa[7]	United Kingdom	China	France	Germany[8]	Italy	Japan	Netherlands Indies	Philippine Islands	Union of Soviet Socialist Republics[9]
	Thousands of dollars															
1913 monthly average	93,504	3,648	914	355	33,599	181	1,332	49,228	2,125	12,827	29,328	6,556	5,208	280	2,325	2,242
1914 monthly average	87,296	3,752	865	306	25,885	172	1,007	49,984	1,723	14,175	13,191	8,161	3,479	228	1,900	2,330
1915 monthly average	144,192	4,361	1,309	371	28,754	424	1,666	99,870	1,663	41,733	981	22,477	3,811	429	2,196	14,166
1916 monthly average	228,545	5,361	1,991	503	50,409	1,224	2,023	157,282	2,659	71,735	188	25,294	9,096	1,131	1,898	39,209
1917 monthly average	257,273	4,914	2,800	684	69,077	247	2,532	167,389	3,400	78,399	(10)	34,820	15,528	2,249	3,178	35,376
1918 monthly average	269,996	6,629	3,366	829	73,906	551	2,906	171,774	4,413	77,600	0	41,015	22,815	1,948	4,415	1,445
1919 monthly average	287,374	7,924	5,625	1,011	61,187	1,256	3,670	189,880	8,795	74,447	7,730	36,890	30,530	3,881	5,879	6,870
1920 monthly average	277,302	9,982	8,319	1,578	80,988	3,177	5,078	152,066	12,145	56,349	25,953	30,980	31,495	4,918	8,319	2,394
1921 monthly average	152,781	6,896	4,731	622	49,473	1,142	2,113	78,510	9,024	18,743	31,032	17,955	19,619	2,695	3,876	1,299
1922 monthly average	139,087	6,710	2,561	469	48,057	664	1,743	71,319	8,363	22,247	26,343	12,575	18,200	675	3,608	2,491
1923 monthly average	151,651	9,949	2,521	613	54,327	515	2,367	73,527	9,050	22,678	26,403	13,961	22,019	1,009	4,103	635
1924 monthly average	159,448	10,432	2,908	626	52,003	489	3,002	81,912	9,099	23,472	36,701	15,596	20,859	1,207	4,960	3,509
1925 monthly average	171,043	12,377	3,190	935	54,064	616	3,847	86,155	7,870	23,358	39,196	17,096	19,137	1,600	5,089	5,742
1926 monthly average	177,912	14,058	4,168	1,130	61,547	854	4,257	81,051	9,184	22,000	30,347	13,117	21,730	2,301	5,721	4,159
1927 monthly average	175,257	13,260	5,275	1,135	69,711	932	4,374	70,005	6,956	19,065	40,140	10,971	21,464	2,678	5,794	5,410
1928 monthly average	181,118	11,787	4,475	985	76,226	922	4,751	70,610	11,472	20,058	38,938	13,510	24,013	2,870	6,650	6,174
1929 monthly average	186,339	12,509	4,613	1,220	79,037	1,169	5,094	70,667	10,347	22,133	34,204	12,831	21,594	3,804	7,128	7,084
1930 monthly average	136,271	6,333	3,766	800	54,924	742	3,173	56,509	7,467	18,663	23,189	8,369	13,716	2,451	5,411	9,533
1931 monthly average	85,509	2,264	3,058	395	33,030	439	2,359	37,998	8,160	10,152	13,837	4,568	12,976	1,277	4,074	8,643
1932 monthly average	54,108	2,235	2,076	208	20,113	226	1,318	24,027	4,681	9,297	11,139	4,095	11,243	651	3,747	1,053
1933 monthly average	53,434	2,190	1,655	200	17,554	318	1,838	25,978	4,329	10,143	11,669	5,103	11,953	574	3,732	750
1934 monthly average	72,864	3,602	2,287	351	25,203	572	3,779	31,896	5,722	9,642	9,062	5,381	17,540	839	3,927	1,251
1935 monthly average	81,859	4,757	2,619	375	26,933	873	4,405	36,117	3,179	9,751	7,665	6,035	16,940	906	4,387	2,062
1936 monthly average	89,304	4,874	2,234	418	32,013	836	5,840	36,677	3,902	10,788	8,496	4,916	17,029	1,146	5,029	2,786
1937 monthly average	115,668	6,126	3,646	736	42,443	1,143	7,394	44,707	4,142	13,711	10,529	6,402	24,047	2,088	7,086	3,574
1938																
January	125,317	5,943	4,678	722	31,164	1,022	7,269	63,058	3,109	12,582	8,804	5,903	20,380	1,592	6,695	1,757
February	106,798	4,145	3,258	974	29,556	1,140	7,670	49,749	2,356	11,308	8,328	4,679	19,466	3,513	5,264	7,380
March	107,202	7,782	1,884	831	35,585	1,203	6,084	42,572	4,910	12,680	8,446	5,317	22,902	2,785	8,262	6,489
April	107,847	7,078	2,766	896	45,901	1,180	5,133	34,415	3,715	12,312	9,548	5,095	28,833	1,325	7,196	6,487
May	112,286	4,670	2,310	626	54,267	1,063	3,670	34,944	3,993	10,220	8,154	4,686	18,058	1,612	6,991	8,635
June	98,896	6,224	2,208	722	44,775	860	5,234	29,699	3,766	8,833	6,739	4,272	15,477	1,941	7,363	6,630
July	98,671	6,078	2,335	683	42,774	855	5,700	31,682	2,370	9,041	6,440	4,945	13,921	2,592	5,947	5,386
August	103,114	5,210	2,705	495	38,853	757	4,257	39,781	1,639	8,380	11,004	3,621	13,607	2,262	6,606	7,024
September	106,564	4,846	1,465	603	36,194	800	4,421	49,301	1,226	11,235	12,675	4,158	19,806	2,501	7,071	5,595
October	125,437	5,377	3,915	809	41,668	1,155	6,597	55,841	1,717	12,321	10,069	5,385	19,497	2,819	7,477	3,043
November	106,618	4,979	2,758	923	38,517	1,581	5,569	42,715	2,335	13,788	8,618	5,091	19,145	2,385	8,665	4,071
December	105,676	6,660	3,161	570	28,493	1,701	8,462	47,111	3,582	11,172	8,306	5,140	28,570	2,189	8,927	7,196
Monthly average	108,870	5,749	2,787	738	38,981	1,110	5,839	43,407	2,893	11,156	8,927	4,858	19,972	2,293	7,205	5,808
1939																
January	88,113	3,451	2,706	493	26,657	766	4,805	41,909	2,534	10,815	6,292	4,381	17,692	2,578	6,373	2,820
February	85,594	4,130	2,894	407	25,801	923	5,208	38,561	3,978	10,653	5,487	4,079	17,494	2,243	7,927	2,993
March	100,679	5,087	3,386	743	32,345	1,173	6,959	41,536	4,775	12,650	6,444	5,020	23,573	4,139	8,927	6,791
April	93,134	5,456	2,214	557	34,535	1,090	6,410	34,319	4,655	12,481	4,814	4,118	16,147	2,877	7,625	3,602
May	104,045	5,542	2,481	555	42,486	1,094	4,767	37,350	5,016	12,969	6,239	4,460	21,394	2,211	7,007	3,641
June	99,449	4,148	3,369	958	39,629	1,036	5,930	36,066	4,885	10,818	5,299	4,270	14,800	2,775	8,209	262
July	99,207	5,775	2,912	744	39,381	1,468	6,391	33,476	3,633	14,912	5,332	3,721	12,559	1,854	6,820	3,201
August	112,016	4,238	3,624	829	42,230	933	4,583	47,090	2,508	22,302	6,178	3,027	12,126	2,774	7,855	3,712
September	137,250	6,123	2,748	1,019	52,058	1,286	5,272	60,212	2,636	11,926	347	4,834	20,072	2,396	7,992	1,765
October	140,323	5,458	4,813	1,117	59,720	1,552	6,075	52,696	5,550	12,680	39	6,301	23,519	4,142	11,910	8,626
November	106,202	4,371	4,849	1,137	50,441	1,503	5,709	31,488	4,453	13,239	3	6,029	25,243	3,379	7,620	7,282
December	127,214	7,775	6,816	1,411	43,620	1,026	7,033	50,701	10,991	36,645	1	8,823	27,563	4,050	11,674	11,922
Monthly average	107,769	5,130	3,568	831	40,759	1,154	5,762	42,117	4,635	15,174	3,873	4,905	19,349	2,952	8,328	4,720
1940																
January	142,239	9,701	6,108	1,394	41,618	1,960	6,795	67,152	8,035	38,508	(10)	8,300	29,707	3,966	9,058	13,066
February	133,513	8,560	7,058	1,270	43,130	1,468	6,036	58,658	9,712	39,277	4	9,598	15,399	4,811	7,965	7,320
March	131,237	7,881	4,286	1,002	48,855	2,447	5,994	51,964	7,283	42,034	44	10,060	17,800	3,300	9,531	9,137
April	134,496	3,882	4,153	1,329	54,149	2,054	7,563	53,341	5,690	45,985	35	9,233	15,277	4,136	8,384	6,081
May	142,432	6,674	5,018	694	61,969	2,248	7,203	49,788	8,824	39,220	70	12,553	13,687	3,625	9,791	499
June	171,518	4,174	4,744	1,340	66,796	660	7,778	77,958	8,170	46,821	0	1,223	15,095	3,686	9,186	6,439
July	206,420	6,239	7,135	1,781	61,274	818	9,620	109,867	6,934	206	(10)	16	15,364	3,786	7,169	6,124
August	227,339	5,508	5,589	1,149	70,028	612	9,380	125,779	3,776	89	(10)	6	25,111	3,747	7,793	9,815
September	197,665	4,723	4,895	1,347	63,159	2,404	9,924	103,645	3,848	72	0	90	17,778	4,207	4,814	4,571
October	219,370	5,057	6,121	1,427	76,049	1,685	10,776	108,603	5,658	8	0	12	26,195	6,346	6,836	7,339
November	204,891	6,342	6,863	1,441	63,781	2,137	11,827	102,765	4,642	(10)	(10)	3	16,443	5,987	7,115	9,644
December	202,369	6,726	6,459	1,456	62,439	2,074	11,038	101,306	5,396	(10)	2	9	19,343	6,184	5,672	6,902
Monthly average	176,124	6,269	5,702	1,302	59,437	1,714	8,660	84,236	6,497	21,018	13	4,260	18,933	4,482	7,776	7,245
1941																
January	225,452	4,142	8,780	4,826	61,886	1,888	11,806	116,631	4,670	1	(10)	(10)	11,588	6,319	6,782	2,501
February	184,161	5,680	6,515	4,436	64,419	4,375	12,076	77,269	8,887	375	0	(10)	11,106	7,596	7,198	9,673
March	227,629	5,526	10,868	3,131	68,616	11,312	15,770	95,509	6,431	1,329	(10)	0	10,112	7,722	9,764	4,237
April	253,857	4,557	9,154	3,574	70,813	7,638	16,030	127,623	9,477	634	0	(10)	8,419	7,955	9,487	5,186
May	247,038	5,766	7,389	5,728	79,611	16,705	15,558	103,228	12,120	1	0	0	6,621	9,845	11,618	212
June	216,485	5,939	4,055	2,399	74,307	12,011	5,726	103,106	6,055	2	0	0	5,687	10,287	10,577	2,672
July	256,845	6,172	5,575	1,663	68,076	25,071	10,709	128,771	3,915	(10)	0	0	3,348	7,116	7,738	3,133
August	323,816	10,846	12,345	2,970	98,776	28,099	26,842	129,372	5,018	6	0	2	1,682	10,104	11,545	9,038
September	291,023	8,236	8,422	3,101	87,235	15,124	9,958	143,229	5,523	(10)	0	0	(10)	12,350	6,776	10,961
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
November	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Monthly average[12]	247,367	6,318	8,123	3,536	74,860	13,580	13,842	113,880	6,899	261	(10)	1	6,505	8,811	9,054	5,289

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FOREIGN TRADE—VALUE OF IMPORTS[1]

Year and Month	GENERAL IMPORTS BY GEOGRAPHIC DIVISIONS AND COUNTRIES[2]													
	By geographic divisions								Latin American Republics[5]					
	Total	Africa	Asia and Oceania[3]	Europe[3]		North America		South America	Total	Argentina	Brazil	Chile	Cuba	Mexico
				Total	Continental Europe[4]	Northern	Southern							
	Thousands of dollars													
1913 monthly average	149,383	1,977	26,344	72,056	49,385	11,952	20,532	16,522	35,578	2,131	8,412	2,463	10,425	6,811
1914 monthly average	149,106	1,638	26,265	65,293	41,337	13,804	22,980	19,127	40,513	4,690	7,917	2,020	12,237	7,190
1915 monthly average	148,216	2,887	30,489	45,529	24,000	14,894	27,561	26,857	53,001	7,890	10,008	3,107	16,462	6,963
1916 monthly average	199,303	5,158	50,865	52,776	27,305	20,013	34,856	35,634	68,632	9,691	11,006	6,844	20,311	8,755
1917 monthly average	246,039	6,089	71,455	45,929	22,538	34,927	37,738	49,902	85,893	14,854	12,106	11,883	20,709	10,877
1918 monthly average	252,601	7,126	86,837	26,510	14,052	38,138	43,080	50,911	92,212	19,032	8,170	13,840	23,220	13,220
1919 monthly average	325,364	9,349	99,696	62,544	35,733	41,680	54,801	57,294	109,900	16,597	19,464	6,870	34,884	12,411
1920 monthly average	439,873	12,524	123,058	102,320	59,421	51,218	67,337	63,417	147,173	17,315	18,966	10,043	60,141	14,944
1921 monthly average	209,096	3,364	54,447	63,745	43,841	28,136	34,768	24,635	57,604	4,994	8,027	3,911	19,196	9,941
1922 monthly average	259,396	5,410	72,950	82,600	52,837	30,544	37,994	29,897	66,027	7,140	10,032	4,976	22,320	11,007
1923 monthly average	316,005	7,255	89,918	96,421	62,744	34,862	48,597	38,952	85,508	9,606	11,936	7,650	31,370	11,678
1924 monthly average	300,830	6,083	81,638	91,341	60,799	33,504	49,426	38,839	86,239	6,275	14,945	8,190	30,143	13,924
1925 monthly average	352,216	7,679	116,411	103,182	68,676	38,233	43,479	43,233	83,828	6,681	18,464	7,433	21,806	14,903
1926 monthly average	369,241	8,035	122,421	107,155	75,084	40,459	43,839	47,332	86,807	7,338	19,609	6,787	20,883	14,109
1927 monthly average	348,729	7,771	110,307	105,339	75,371	40,375	41,747	43,190	79,949	8,103	16,919	5,155	21,399	11,485
1928 monthly average	340,954	7,517	101,865	104,062	74,867	41,663	38,395	47,451	79,010	8,286	18,392	6,263	16,904	10,376
1929 monthly average	366,613	9,051	111,403	111,052	83,173	42,864	38,930	53,313	84,511	9,798	17,307	8,502	17,285	9,812
1930 monthly average	255,076	5,629	74,107	75,737	57,754	34,530	28,946	36,126	56,477	5,991	10,904	4,568	10,162	6,691
1931 monthly average	174,220	2,740	49,452	53,341	41,825	23,093	19,994	25,599	39,847	2,998	9,184	3,331	7,505	3,968
1932 monthly average	110,231	2,021	30,845	32,414	26,136	15,118	13,092	16,742	26,933	1,315	6,845	1,023	4,861	3,119
1933 monthly average	120,797	2,355	36,588	38,516	29,164	15,888	10,593	16,857	26,337	2,820	6,886	959	4,875	2,560
1934 monthly average	137,921	2,777	42,028	40,768	31,046	19,875	13,394	19,080	30,911	2,457	7,624	1,909	6,577	3,041
1935 monthly average	170,624	3,477	52,585	49,893	36,819	24,429	16,784	23,456	38,416	5,451	8,307	2,008	8,692	3,539
1936 monthly average	201,883	4,282	61,966	59,795	42,924	31,776	19,771	24,292	41,801	5,490	8,500	2,150	10,623	4,078
1937 monthly average	256,972	7,679	86,307	70,277	53,145	33,953	23,587	35,169	56,051	11,578	10,053	3,889	12,337	5,010
1938														
January	170,689	3,389	54,895	48,307	38,539	21,778	20,048	22,272	39,870	3,863	8,753	2,844	10,868	4,130
February	162,951	4,293	53,507	44,373	35,198	16,600	19,998	24,240	41,800	4,843	9,060	2,834	10,164	4,242
March	173,372	6,136	53,248	44,341	35,545	20,266	24,370	25,010	46,544	3,743	8,645	4,129	12,349	5,045
April	159,827	5,689	49,983	41,022	33,251	20,234	22,491	20,407	40,312	3,055	7,096	3,500	10,197	5,877
May	148,248	4,811	42,868	40,770	31,819	20,879	19,294	19,626	36,322	3,441	7,004	2,522	9,350	4,184
June	145,869	3,048	45,766	40,046	31,914	19,824	17,899	19,287	34,563	1,909	6,686	2,310	7,393	4,220
July	140,809	4,416	36,900	39,784	32,413	22,804	17,943	18,962	34,469	1,689	7,564	1,171	8,211	4,606
August	165,516	5,851	44,334	49,369	39,062	23,699	21,359	20,704	38,634	2,834	7,428	1,571	11,714	3,295
September	167,592	3,799	46,892	52,239	41,669	24,067	17,898	22,696	37,976	3,882	8,820	1,681	10,485	2,440
October	178,024	5,081	49,134	58,714	44,781	27,049	16,227	21,819	35,425	3,631	8,536	1,648	8,329	3,134
November	176,187	4,074	56,084	54,595	41,473	25,839	12,542	23,052	33,043	3,568	9,150	1,567	4,454	3,082
December	171,347	4,145	52,081	53,667	41,159	24,265	12,653	24,536	34,561	4,251	9,191	2,491	2,176	4,774
Monthly average	163,369	4,556	48,808	47,269	37,235	22,292	18,560	21,884	37,793	3,392	8,161	2,356	8,808	4,086
1939														
January	178,246	3,744	51,839	51,269	39,723	25,896	18,189	27,309	43,331	6,633	8,420	3,277	6,688	5,657
February	158,072	6,484	42,814	47,687	36,517	20,300	18,685	22,102	38,371	6,086	7,666	2,246	6,918	5,271
March	190,481	6,982	60,005	52,234	40,063	23,559	22,769	24,932	45,181	5,460	9,421	2,552	8,348	6,326
April	186,300	8,571	51,732	57,079	45,326	26,188	19,411	23,319	40,497	4,357	7,867	3,813	9,103	4,447
May	202,493	8,640	60,230	58,214	42,510	28,797	22,178	24,434	43,721	4,355	7,420	2,750	11,270	3,995
June	178,866	4,473	57,457	45,603	33,695	26,958	19,243	25,132	41,682	3,852	9,160	2,450	8,650	4,309
July	168,910	4,499	53,363	44,161	32,833	26,988	18,530	21,370	37,260	3,207	6,657	1,822	9,317	3,627
August	175,623	5,702	54,362	47,983	36,884	26,681	18,499	22,396	37,953	4,787	8,281	1,659	9,770	3,543
September	181,536	3,342	61,486	41,532	30,491	34,145	19,654	21,377	38,617	2,976	8,351	1,795	11,342	3,460
October	215,289	5,229	64,214	53,835	39,004	40,426	22,029	29,556	48,825	5,055	11,390	3,717	12,363	4,379
November	235,458	9,037	77,779	60,331	46,414	36,104	15,154	37,053	49,839	6,689	12,395	6,611	5,107	5,340
December	246,807	10,030	91,005	57,239	41,249	33,214	17,034	38,286	52,759	8,357	10,221	7,869	6,056	5,912
Monthly average	193,173	6,394	60,524	51,430	38,726	29,105	19,281	26,439	43,170	5,159	8,937	3,380	8,744	4,689
1940														
January	241,992	8,033	100,293	51,996	37,510	30,144	19,964	31,562	48,672	9,658	7,878	2,431	7,375	5,970
February	200,068	10,481	65,967	38,015	28,788	26,963	23,263	35,379	55,263	10,826	8,186	4,420	9,278	6,732
March	216,755	11,329	76,074	41,128	25,928	26,401	26,955	34,867	57,861	10,454	8,277	4,009	11,835	6,397
April	212,352	8,041	77,883	40,806	27,642	30,581	25,993	29,048	52,448	5,036	7,196	6,792	11,811	6,652
May	211,470	8,139	70,085	38,225	25,596	36,928	25,750	32,344	55,597	5,067	9,282	6,059	11,294	6,889
June	211,425	9,226	72,722	35,893	19,817	37,802	28,490	27,292	53,062	4,743	7,579	3,590	11,361	10,298
July	232,393	14,861	86,679	32,393	11,605	39,851	24,545	34,064	56,474	5,175	9,004	8,583	10,911	6,985
August	220,523	11,901	90,795	26,568	12,816	41,029	19,571	30,658	46,981	5,170	8,699	6,372	7,473	6,330
September	194,854	12,587	86,220	15,763	6,092	40,508	14,703	25,072	37,389	3,648	7,119	5,164	6,260	3,843
October	206,920	9,710	89,841	18,341	7,953	39,160	16,395	33,474	47,584	5,010	9,864	6,378	6,500	5,105
November	223,554	13,191	93,153	24,856	13,838	44,123	14,905	33,327	46,736	6,902	9,369	4,435	5,890	4,811
December	253,073	13,663	105,831	26,177	12,159	43,611	15,773	48,017	62,005	11,613	12,704	6,709	5,437	5,769
Monthly average	218,782	10,930	84,829	32,513	19,145	36,425	21,359	32,925	51,673	6,942	8,763	5,412	8,785	6,315
1941														
January	228,636	10,203	91,417	20,119	9,936	36,586	24,474	46,837	68,489	11,186	11,644	4,999	10,105	7,743
February	233,702	8,739	89,698	17,941	8,135	35,428	28,072	53,825	78,382	11,732	15,383	9,139	11,918	7,516
March	267,784	11,593	106,303	26,100	12,685	38,592	33,948	51,246	80,704	12,624	13,295	7,917	14,843	8,936
April	287,550	12,345	97,837	35,793	20,381	40,189	39,787	61,597	96,551	15,718	15,944	10,848	19,967	9,237
May	296,930	14,075	115,240	23,355	13,289	49,506	38,706	56,048	90,279	14,437	17,167	8,200	20,837	8,385
June	279,536	11,416	102,530	24,506	14,008	49,314	35,445	56,325	85,335	16,713	11,771	5,730	16,762	7,428
July	277,847	13,558	118,665	23,548	11,781	46,558	31,554	43,964	67,808	13,364	10,307	9,462	12,623	6,945
August	282,513	14,446	108,871	18,825	5,906	56,484	32,627	51,259	76,005	13,649	9,959	8,790	13,016	7,702
September	262,680	10,835	96,589	22,272	10,607	50,890	33,532	49,561	72,045	14,756	10,257	12,107	13,438	7,311
October	304,127	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
November	280,525	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December	343,794	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Monthly average	278,802	[12]11,912	[13]103,017	[12]23,607	[12]11,859	[12]44,839	[12]33,127	[12]52,185	[12]79,511	[12]13,798	[12]12,858	[12]8,577	[12]14,834	[12]7,909

For footnotes, see pp. 211, 212.

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Federal Reserve Bank of St. Louis

FOREIGN TRADE—VALUE OF IMPORTS[1]—Continued

Year and Month	GENERAL IMPORTS BY GEOGRAPHIC DIVISIONS AND COUNTRIES[2]															
	British Empire and Egypt[6]								Other countries							
	Total	Australia	British India	British Malaya	Canada	Egypt	Union of South Africa[7]	United Kingdom	China	France	Germany[8]	Italy	Japan	Netherlands Indies	Philippine Islands	Union of Soviet Socialist Republics[9]
	Thousands of dollars															
1913 monthly average	49,086	868	5,863	2,654	11,844	1,438	256	22,663	3,391	11,578	15,351	4,610	8,245	416	1,493	2,031
1914 monthly average	52,805	1,538	5,257	2,053	13,669	1,254	150	23,949	3,072	8,685	12,449	4,601	8,808	538	1,968	1,214
1915 monthly average	53,133	2,663	4,942	3,724	14,800	1,738	802	21,525	4,406	6,493	3,748	4,297	9,026	1,313	1,905	257
1916 monthly average	75,826	3,726	7,221	7,392	19,771	2,461	1,546	25,457	6,681	9,074	485	5,020	15,174	3,072	2,847	718
1917 monthly average	92,789	2,084	8,421	10,630	34,473	2,279	2,210	23,340	10,430	8,220	13	3,040	21,139	7,385	5,199	1,210
1918 monthly average	95,910	6,127	10,807	12,519	37,641	2,404	3,058	12,385	9,255	4,959	26	2,028	25,162	6,249	7,161	897
1919 monthly average	115,430	4,847	11,673	12,155	41,225	3,302	3,235	25,766	12,890	10,318	884	4,922	34,154	6,562	5,524	805
1920 monthly average	152,432	3,832	14,673	15,982	50,989	8,085	1,718	42,821	16,059	13,805	7,403	6,280	34,548	13,951	9,413	1,040
1921 monthly average	68,794	1,902	6,516	4,733	27,953	1,834	658	19,900	8,428	11,824	6,690	5,191	20,939	2,679	4,347	109
1922 monthly average	88,864	2,982	7,596	7,814	30,335	2,950	684	29,739	11,217	11,901	9,791	5,328	29,525	2,869	5,146	80
1923 monthly average	108,579	3,424	10,665	12,816	34,667	3,234	1,119	33,673	15,634	12,468	13,433	7,689	28,912	4,574	6,477	135
1924 monthly average	98,399	2,739	8,606	12,303	33,262	2,508	644	30,539	9,824	12,303	11,605	6,251	28,338	4,793	8,091	681
1925 monthly average	130,785	4,593	12,042	26,163	37,853	3,420	768	34,392	14,078	13,119	13,688	8,517	32,013	7,986	9,318	1,093
1926 monthly average	137,019	3,812	12,578	31,983	39,657	2,935	1,652	31,933	11,934	12,668	16,541	8,544	33,391	9,968	8,650	1,177
1927 monthly average	121,581	3,219	10,917	23,149	39,586	2,774	729	29,828	12,640	13,983	16,713	9,081	33,509	7,616	9,665	1,073
1928 monthly average	115,874	2,631	12,411	17,030	40,775	2,391	760	29,045	11,663	13,229	18,511	8,473	32,038	7,179	9,634	1,169
1929 monthly average	120,568	2,664	12,444	19,930	41,958	3,306	807	27,479	13,853	14,290	21,224	9,756	35,989	6,858	10,483	1,879
1930 monthly average	83,801	1,454	8,679	12,003	33,529	1,133	578	17,499	8,455	9,481	14,748	6,610	23,253	4,824	9,116	2,032
1931 monthly average	52,581	1,042	4,877	6,923	22,189	335	367	11,288	5,563	6,598	10,587	5,222	17,196	2,853	7,261	1,101
1932 monthly average	30,810	387	2,767	2,901	14,508	404	192	6,219	2,181	3,728	6,131	3,534	11,168	2,486	6,740	811
1933 monthly average	38,062	640	3,647	4,993	15,451	511	325	9,268	3,151	4,142	6,515	3,214	10,701	2,756	7,754	1,009
1934 monthly average	48,146	710	4,590	8,792	19,308	746	238	9,613	3,661	5,086	5,734	2,979	9,938	3,536	7,318	1,028
1935 monthly average	60,535	1,221	5,165	10,967	23,870	743	321	12,940	5,350	4,842	6,483	3,223	12,742	4,191	8,063	1,484
1936 monthly average	77,511	1,910	5,862	14,000	31,319	858	493	16,699	6,186	5,441	6,640	3,361	14,312	5,817	8,473	1,710
1937 monthly average	94,335	3,637	7,995	20,239	33,192	1,128	1,200	16,891	8,635	6,301	7,706	4,014	17,017	9,599	10,505	2,564
1938																
January	55,649	895	5,030	13,203	21,020	365	776	9,573	3,873	4,275	5,801	2,872	11,491	6,854	6,159	999
February	52,929	325	7,748	12,344	16,449	347	1,180	9,040	3,180	3,976	4,119	2,612	8,926	6,370	8,890	1,615
March	55,273	725	5,438	12,878	19,922	419	1,475	8,680	4,295	4,860	4,351	3,808	9,889	5,653	9,822	985
April	49,536	620	4,086	9,585	19,667	569	1,651	7,572	3,835	4,007	4,614	4,394	10,518	5,078	10,809	2,782
May	48,739	688	4,995	7,308	20,398	480	2,070	8,693	3,203	3,584	4,832	3,172	7,020	5,948	9,945	1,548
June	44,173	485	3,877	7,704	19,027	389	698	7,889	3,497	3,248	4,535	4,190	10,688	5,525	10,694	1,064
July	46,395	351	4,214	5,755	21,974	184	1,195	7,262	3,593	3,589	4,393	2,587	8,594	4,129	6,899	2,527
August	56,457	722	4,421	9,296	23,334	505	923	10,137	4,285	4,358	5,624	2,824	10,103	4,051	7,077	4,698
September	53,137	965	3,872	8,266	23,381	330	1,320	10,451	3,766	5,395	5,801	3,170	11,839	6,958	7,430	2,927
October	62,678	752	4,806	9,172	26,249	353	1,955	13,801	4,285	5,953	7,289	4,559	11,678	5,433	6,057	2,093
November	59,188	845	4,713	8,288	25,232	356	1,672	12,904	5,251	5,188	6,922	3,656	14,053	5,248	5,880	1,271
December	57,659	1,325	5,154	8,474	23,519	475	1,071	12,237	4,145	5,576	6,270	3,397	11,962	7,503	4,603	1,525
Monthly average	53,484	725	4,863	9,356	21,681	398	1,332	9,853	3,932	4,501	5,379	3,437	10,564	5,729	7,854	2,003
1939																
January	60,880	1,440	5,726	9,726	24,981	366	979	11,321	3,865	4,692	5,233	3,206	11,285	6,144	5,398	1,871
February	52,603	634	3,653	8,166	20,130	544	1,176	10,992	4,008	5,234	4,727	2,668	7,896	6,329	5,796	2,137
March	66,401	1,762	7,704	11,789	23,128	488	1,543	11,972	4,526	5,692	5,164	3,976	9,715	7,702	9,075	1,092
April	64,231	1,750	5,640	7,892	25,696	570	4,328	11,578	4,470	5,411	13,906	3,289	10,607	4,800	9,442	2,151
May	74,875	1,227	6,411	11,621	28,270	958	3,530	15,190	4,004	7,123	2,885	3,290	10,749	9,234	9,361	2,692
June	63,844	578	5,499	12,289	26,527	627	1,586	11,663	4,906	4,900	3,349	2,705	11,201	6,491	10,622	1,073
July	62,520	630	5,872	12,018	25,552	297	1,332	11,086	4,205	5,145	3,976	2,264	8,716	7,669	9,564	1,863
August	60,941	1,110	4,439	10,874	25,970	380	1,828	10,961	5,704	5,713	3,797	2,090	13,168	6,747	6,838	4,421
September	69,737	949	5,492	11,392	33,037	394	1,525	10,853	4,661	3,851	1,815	2,401	19,520	6,407	6,990	2,520
October	81,015	1,406	3,927	12,563	39,827	738	1,199	14,588	6,426	2,994	1,557	5,123	20,456	6,156	6,080	1,018
November	82,971	1,458	6,990	12,892	34,827	1,087	4,744	13,597	5,809	6,283	2,656	4,964	18,985	11,904	6,566	2,267
December	96,252	1,938	5,047	27,742	32,012	575	4,950	15,610	9,247	5,320	3,383	3,895	18,916	13,388	6,095	1,916
Monthly average	69,690	1,240	5,533	12,414	28,330	585	2,393	12,451	5,153	5,197	4,371	3,327	13,434	7,748	7,661	2,085
1940																
January	92,858	1,486	10,965	25,569	28,857	619	2,961	14,174	9,026	7,307	1,656	2,563	22,197	12,461	7,350	1,957
February	76,451	1,661	12,711	13,151	26,279	327	2,794	8,945	7,059	4,786	924	2,603	7,995	7,715	7,092	520
March	90,027	2,700	10,867	21,250	26,089	464	5,594	14,966	6,764	5,161	392	3,968	9,335	9,738	6,948	770
April	86,864	2,262	6,814	23,303	29,888	1,119	2,422	12,674	3,907	4,220	357	4,953	8,760	14,848	7,440	2,595
May	86,074	675	7,996	17,842	36,191	1,129	1,852	12,115	7,722	5,351	231	4,210	9,283	11,189	9,054	2,932
June	95,166	1,078	7,095	22,279	37,164	1,074	4,236	15,426	9,344	3,222	251	4,053	8,972	10,303	8,361	2,288
July	110,320	1,359	9,685	22,573	37,975	304	8,027	20,300	9,756	1,751	201	802	13,362	14,395	7,587	897
August	96,386	1,862	6,103	22,607	39,467	15	3,889	13,279	11,491	655	183	158	13,277	20,348	9,094	4,085
September	95,918	1,987	7,471	25,147	39,136	306	4,045	9,263	5,401	269	231	116	11,135	23,272	5,515	124
October	96,118	1,278	8,339	23,966	38,047	765	4,078	9,884	7,109	415	231	74	18,361	12,377	7,691	93
November	96,374	1,362	7,037	20,696	42,535	917	2,960	10,425	7,374	2,129	576	23	21,676	13,040	7,318	2,178
December	115,054	7,849	7,122	29,946	41,913	245	4,479	13,599	8,048	1,301	183	84	14,034	19,387	6,219	2,334
Monthly average	94,810	2,130	8,517	22,361	35,295	607	3,945	12,921	7,750	3,047	451	1,967	13,198	14,090	7,473	1,731
1941																
January	98,570	4,331	6,314	30,054	35,486	292	3,515	9,742	7,524	493	531	25	10,391	15,212	7,857	1,811
February	97,870	8,410	10,680	20,844	34,287	763	3,890	9,443	5,614	635	717	39	8,127	13,738	7,627	328
March	123,654	13,625	8,926	34,849	37,834	1,480	4,277	12,583	6,892	672	295	20	10,488	14,494	6,657	4,878
April	117,128	15,683	6,172	27,271	39,357	1,609	3,628	15,049	7,965	890	286	18	11,020	14,504	8,422	2,748
May	128,983	13,752	8,095	32,232	48,192	407	4,418	9,576	8,618	398	682	36	10,869	21,630	10,201	3,260
June	118,207	11,506	10,613	23,233	48,156	779	2,856	9,797	7,078	374	502	7	13,000	17,324	8,756	165
July	132,485	13,572	11,544	32,461	44,585	134	5,638	11,392	10,465	94	115	4	8,835	23,392	7,970	2,994
August	144,705	13,114	13,695	32,419	53,935	215	6,814	12,424	5,183	63	52	14	573	27,967	6,922	1,449
September	130,470	12,322	9,129	33,825	49,458	828	4,827	11,170	6,341	439	94	13	2,535	14,862	8,514	2,932
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
November	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Monthly average[12]	121,341	11,813	9,463	29,688	43,477	723	4,429	11,242	7,298	451	364	20	8,426	18,125	8,103	2,285

For footnotes, see pp. 211, 212.

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FOREIGN TRADE—VALUE OF EXPORTS[1]—Continued

Year and Month	EXPORTS OF UNITED STATES MERCHANDISE														
		By economic classes[3]					By principal commodities								
							Agricultural products					Nonagricultural products			
	Total[3]	Crude materials	Crude foodstuffs	Manufactured foodstuffs and beverages	Semimanufactures	Finished manufactures	Total[4]	Cotton, unmanufactured[3]	Fruits, vegetables, and preparations	Grains and preparations	Packing house products[3]	Total	Aircraft, parts and accessories	Autos, parts and accessories[3]	Chemicals and related products[5]
	Thousands of dollars														
1913 monthly av..	204,024	64,748	14,132	27,069	33,077	64,998	[6]93,458	47,958	3,313	16,949	13,628	[6]108,918	.....	2,911	(7)
1914 monthly av..	172,588	42,753	22,940	25,738	28,749	52,409	[6]92,647	28,659	3,135	25,857	11,888	[6]101,493	.....	2,938	(7)
1915 monthly av..	291,103	57,518	38,470	45,880	39,641	109,592	[6]122,839	34,751	4,145	43,991	21,983	[6]103,509	.....	9,491	(7)
1916 monthly av..	451,887	67,974	35,107	54,003	76,022	218,780	[6]126,316	45,436	4,610	39,812	23,583	[6]229,699	.....	10,255	(7)
1917 monthly av..	514,135	69,402	42,397	67,245	109,603	225,487	[6]163,814	47,942	4,856	53,232	31,131	[6]355,116	.....	10,373	(7)
1918 monthly av..	503,990	81,009	45,620	117,152	87,773	172,437	[6]189,947	56,177	5,845	66,933	70,746	[6]296,607	.....	8,407	(7)
1919 monthly av..	645,818	135,257	56,530	163,551	76,854	213,625	341,042	94,781	14,312	77,988	85,333	304,776	.....	13,035	19,266
1920 monthly av..	673,373	156,877	76,498	93,050	79,875	267,072	286,890	94,701	9,663	90,495	39,238	386,484	.....	25,272	26,038
1921 monthly av..	364,911	81,963	56,111	57,085	34,181	135,571	176,159	44,520	7,377	63,200	24,794	188,752	.....	6,979	8,607
1922 monthly av..	313,756	82,371	38,218	48,999	36,478	107,692	156,964	56,104	7,671	42,993	21,370	156,793	.....	8,600	8,738
1923 monthly av..	340,893	100,706	21,456	48,608	46,977	123,147	151,636	67,259	7,208	25,942	25,932	189,257	.....	14,218	10,166
1924 monthly av..	374,804	111,062	32,724	47,791	50,889	132,338	175,809	79,215	9,657	36,149	23,262	198,995	.....	17,489	9,191
1925 monthly av..	401,560	118,505	26,491	47,813	55,140	153,611	178,003	88,313	9,984	29,316	23,111	223,558	.....	26,532	10,283
1926 monthly av..	392,643	105,110	27,922	41,917	54,629	163,065	151,383	67,869	10,930	29,641	20,246	241,261	.....	26,682	10,330
1927 monthly av..	398,572	99,398	35,092	38,608	58,311	165,163	157,050	68,859	11,838	36,981	15,648	239,522	.....	32,377	10,914
1928 monthly av..	419,175	107,771	24,557	38,818	59,696	188,334	155,249	76,667	12,538	26,308	15,597	263,926	.....	41,800	11,369
1929 monthly av..	429,757	95,196	22,466	40,359	60,751	210,985	141,065	64,236	13,443	23,863	16,902	288,692	761	45,116	12,599
1930 monthly av..	315,098	69,092	14,878	30,221	42,734	158,174	100,059	41,400	10,766	15,945	12,793	215,039	735	23,261	10,592
1931 monthly av..	198,165	47,233	10,589	20,568	26,471	93,305	68,438	27,139	10,075	8,837	8,017	129,727	406	12,344	8,275
1932 monthly av..	131,346	42,805	7,452	12,677	16,394	52,019	55,195	28,764	7,012	5,577	4,739	76,151	662	6,355	5,816
1933 monthly av..	137,268	49,214	4,031	12,884	19,758	51,387	57,867	33,184	6,259	2,628	5,486	79,402	765	7,553	6,342
1934 monthly av..	175,011	54,396	4,919	13,973	28,486	73,237	61,116	31,063	6,774	3,284	5,542	113,895	1,472	15,851	7,649
1935 monthly av..	186,923	56,913	4,896	13,101	29,155	82,859	62,252	32,575	8,545	2,410	3,617	124,671	1,191	18,951	8,524
1936 monthly av..	201,581	55,681	4,845	11,983	32,897	96,175	59,123	29,485	7,563	2,463	3,477	142,458	1,929	20,022	9,633
1937 monthly av..	274,911	60,155	8,709	14,812	56,522	134,712	66,457	30,722	7,832	7,845	3,547	208,454	3,284	28,907	11,484
1938															
January.....	285,772	67,925	24,493	15,817	44,064	133,474	91,910	34,615	8,267	23,477	3,985	193,862	2,879	34,396	9,624
February.....	259,160	48,179	26,076	13,366	41,693	129,846	74,069	21,162	6,593	25,033	3,753	185,091	4,967	28,088	8,643
March.....	270,429	47,009	20,832	14,695	46,181	141,711	67,707	23,132	7,519	19,587	4,289	202,721	6,545	27,950	11,449
April.....	271,508	44,452	25,639	12,926	46,334	142,158	65,569	20,137	7,491	23,370	3,776	205,939	7,021	26,370	11,355
May.....	253,713	34,730	34,139	14,028	43,187	127,629	63,681	10,403	8,451	32,021	4,431	190,032	7,829	20,564	10,516
June.....	229,554	34,498	20,990	13,567	37,155	123,345	49,826	9,442	7,739	18,940	4,202	179,728	7,953	17,202	9,969
July.....	224,866	32,788	24,546	13,473	37,278	116,780	53,099	10,460	6,904	23,331	4,049	171,767	6,192	17,469	9,574
August.....	228,312	43,767	22,352	13,660	35,622	112,911	61,619	10,688	8,330	20,126	3,150	166,693	5,380	12,299	10,071
September.....	243,595	59,605	14,254	17,134	40,224	112,377	75,194	20,511	11,279	10,890	3,944	168,401	4,642	14,171	11,338
October.....	274,059	72,125	12,501	20,776	44,448	124,269	86,941	24,049	14,639	8,923	4,110	187,118	4,967	17,303	13,091
November.....	249,844	59,847	12,045	17,429	39,962	120,562	73,609	25,001	11,159	9,496	4,113	176,235	4,156	25,417	10,532
December.....	266,358	49,374	11,119	17,252	50,612	138,001	64,322	19,048	11,060	8,304	4,204	202,037	5,697	29,199	11,306
Monthly average..	254,764	49,525	20,749	15,344	42,230	126,917	68,962	19,054	9,119	18,625	4,000	185,802	5,686	22,536	10,622
1939															
January.....	210,260	36,390	16,493	14,607	35,412	107,358	54,687	14,975	8,186	14,415	4,596	155,573	4,896	21,396	8,798
February.....	216,191	36,486	11,402	15,151	34,901	118,252	50,725	13,732	7,424	10,835	4,145	165,465	6,776	25,297	9,791
March.....	263,935	39,337	12,287	15,673	45,694	151,004	54,996	16,958	8,254	10,333	4,724	208,999	8,887	28,502	12,448
April.....	227,624	26,016	9,810	13,811	41,033	136,953	37,636	9,185	7,970	7,795	3,698	189,988	7,461	24,921	11,879
May.....	246,119	30,259	10,808	16,119	48,245	140,688	40,000	7,458	7,834	9,660	4,851	206,119	10,366	23,753	12,615
June.....	233,465	25,713	6,026	13,496	48,566	139,664	30,134	6,157	5,308	5,380	4,997	203,331	10,620	20,387	12,643
July.....	226,740	29,667	4,687	15,041	45,991	131,353	31,228	5,970	5,458	5,379	5,221	195,512	9,039	18,520	10,811
August.....	247,412	36,258	8,380	15,946	53,376	133,452	44,216	11,634	8,207	7,389	4,036	203,195	12,137	14,893	11,941
September.....	284,392	66,619	7,481	21,309	59,015	129,969	74,353	35,401	10,532	7,582	4,434	210,039	8,777	12,457	16,496
October.....	323,077	78,359	10,213	27,547	64,534	142,423	95,758	47,192	16,024	9,193	4,876	227,319	3,196	18,900	19,538
November.....	286,761	58,318	5,386	17,265	63,173	142,619	63,871	30,563	7,180	4,907	4,057	222,891	6,760	19,870	16,656
December.....	357,307	64,264	7,784	16,488	75,525	193,246	77,481	43,741	5,787	6,679	5,133	279,826	28,894	24,826	19,157
Monthly average..	260,279	43,974	9,230	16,871	51,289	138,915	54,591	20,247	8,180	8,236	4,564	205,688	9,817	21,144	13,564
1940															
January.....	360,584	82,356	7,257	20,448	75,832	174,690	97,234	59,684	6,608	7,483	7,154	263,349	25,478	23,740	17,205
February.....	338,966	61,113	8,778	22,403	72,638	174,133	80,252	44,283	8,115	9,233	6,889	258,714	20,600	23,835	16,587
March.....	343,072	46,340	8,179	17,808	73,372	197,372	60,227	26,178	6,392	9,291	3,240	282,845	20,332	29,067	18,613
April.....	315,449	40,623	6,191	15,744	65,383	187,509	47,241	20,823	5,641	5,920	2,762	268,208	21,796	19,493	15,737
May.....	316,457	39,124	4,005	10,683	74,285	188,359	35,033	12,743	3,251	4,373	2,056	281,424	22,590	21,337	18,175
June.....	343,714	33,394	6,480	11,277	76,253	216,310	30,745	8,189	4,112	5,706	1,764	312,969	27,591	17,661	23,180
July.....	311,992	31,739	7,715	12,701	75,560	184,277	31,300	7,861	2,722	8,110	3,151	280,692	22,714	13,965	22,308
August.....	342,885	24,161	5,819	13,347	96,912	202,646	26,301	3,640	3,204	5,548	1,710	316,584	37,479	15,645	19,489
September.....	288,475	22,724	4,981	10,357	78,582	171,831	22,164	5,138	2,904	5,058	1,724	266,311	23,141	15,735	16,664
October.....	336,153	29,187	7,521	10,832	81,422	207,191	33,407	10,541	4,040	7,669	1,754	302,745	31,389	22,545	17,597
November.....	321,130	24,552	3,603	11,047	70,642	211,287	26,816	7,703	3,325	4,702	1,859	294,314	26,651	26,838	17,637
December.....	315,305	20,453	3,498	10,225	67,154	213,985	25,867	6,417	3,867	3,268	1,837	289,438	32,111	24,470	18,657
Monthly average..	327,848	37,981	6,168	13,906	75,661	194,133	43,049	17,783	4,515	6,363	2,991	284,799	25,989	21,193	18,488
1941															
January.....	317,953	16,092	2,687	10,859	69,989	218,123	22,142	3,120	3,037	3,619	2,048	295,279	40,852	25,379	18,377
February.....	298,273	15,234	2,841	13,169	56,973	210,056	24,312	3,800	3,439	4,521	2,495	273,656	33,789	24,028	18,554
March.....	350,446	19,658	4,262	12,531	60,644	254,206	29,053	5,852	3,549	5,065	3,317	320,851	49,723	29,094	20,863
April.....	376,185	16,857	3,963	14,306	67,004	274,054	28,306	4,390	3,685	6,342	3,241	349,606	66,283	28,642	22,098
May.....	376,354	28,647	8,388	16,935	55,136	267,248	37,120	4,389	6,167	7,047	2,472	339,315	53,901	30,511	22,752
June.....	323,728	29,034	5,368	27,805	51,019	210,501	43,033	4,716	4,700	4,703	11,254	280,658	39,239	21,474	19,342
July.....	348,890	29,824	7,291	38,472	53,279	220,025	58,721	4,516	7,125	4,616	17,324	296,495	42,945	17,522	20,357
August.....	438,264	30,393	6,758	35,506	67,587	298,019	55,021	5,843	7,533	6,208	15,899	387,265	52,331	25,306	30,241
September.....	406,057	39,813	10,380	40,719	61,296	253,849	73,943	15,052	9,587	9,100	16,302	339,483	.....	22,520	23,461
October.....	[8]647,462	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
November.....	481,630	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December.....	635,179	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Monthly average..	416,702	[8]25,061	[8]5,793	[8]23,367	[8]60,325	[8]245,120	[8]41,295	[8]5,742	[8]5,425	[8]5,693	[8]8,261	[8]320,290	[8]63,177	[8]24,941	[8]21,783

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FOREIGN TRADE—VALUE OF EXPORTS AND IMPORTS[1]

Year and Month	EXPORTS OF UNITED STATES MERCHANDISE									IMPORTS FOR CONSUMPTION[2]					
	By principal commodities										By economic classes[3]				
	Nonagricultural products														
	Firearms and ammunition	Iron and steel mill products	Copper and manufactures	Machinery					Petroleum and products	Total[3]	Crude materials	Crude foodstuffs	Manufactured foodstuffs and beverages	Semimanufactures	Finished manufactures
				Total[3]	Agricultural	Electrical	Metal working	Other industrial							
	Thousands of dollars														
1913 monthly av.	632	(?)	12,061	15,722	3,154	2,371	(?)	(?)	13,382	147,932	51,647	18,399	16,529	28,354	34,453
1914 monthly av.	1,140	(?)	9,879	10,821	1,943	1,604	(?)	(?)	12,420	147,624	51,286	19,560	21,374	22,965	33,921
1915 monthly av.	11,059	(?)	10,663	13,874	1,244	1,817	(?)	(?)	13,316	148,216	59,121	20,242	22,770	21,748	24,335
1916 monthly av.	40,947	31,331	19,738	23,173	1,902	2,963	(?)	(?)	18,428	196,551	85,780	21,678	28,226	34,822	28,798
1917 monthly av.	32,923	53,744	30,239	29,638	2,945	4,041	(?)	(?)	22,929	243,274	107,173	32,144	29,296	44,722	32,704
1918 monthly av.	7,186	52,685	17,228	22,496	2,894	4,413	(?)	(?)	30,932	245,961	102,808	28,804	33,114	54,132	33,742
1919 monthly av.	2,815	37,495	10,899	30,158	3,741	6,643	(?)	(?)	31,427	318,974	141,755	45,442	46,317	50,750	41,100
1920 monthly av.	1,670	41,467	11,810	48,973	4,260	7,765	(?)	(?)	49,406	425,152	148,628	48,136	103,178	66,871	73,060
1921 monthly av.	363	19,677	8,158	34,039	3,336	7,411	(?)	(?)	33,436	213,072	71,571	25,015	30,693	30,146	51,671
1922 monthly av.	354	11,352	8,656	19,495	2,147	4,429	1,017	9,808	28,792	256,148	96,324	27,484	32,285	46,056	55,246
1923 monthly av.	397	13,922	10,768	23,463	4,198	4,994	1,092	10,712	30,566	310,981	117,233	30,253	44,184	60,061	64,275
1924 monthly av.	509	12,531	13,054	25,881	4,971	5,819	1,216	10,875	36,982	297,926	104,855	35,406	43,467	54,657	62,446
1925 monthly av.	481	12,009	13,431	30,600	6,446	6,149	1,837	12,523	39,502	348,018	145,672	41,233	36,075	62,924	66,311
1926 monthly av.	524	14,508	11,767	33,295	7,125	7,071	1,572	13,311	46,286	367,340	149,358	44,965	34,818	67,028	73,052
1927 monthly av.	502	13,379	12,518	36,169	7,562	7,422	1,987	14,254	40,564	346,924	133,401	42,057	37,571	62,483	73,216
1928 monthly av.	462	14,971	14,153	41,058	9,721	8,045	2,639	15,351	43,895	339,820	122,228	45,824	33,818	63,569	75,514
1929 monthly av.	515	16,679	15,284	50,566	11,733	10,664	3,183	18,918	46,843	361,548	129,885	44,880	35,302	73,754	82,792
1930 monthly av.	293	11,574	8,779	42,962	9,651	9,713	3,279	15,524	41,272	259,506	83,513	33,344	24,454	50,679	63,085
1931 monthly av.	180	5,266	4,562	26,403	4,784	6,995	3,336	8,483	22,607	174,038	53,514	25,402	18,526	31,004	45,773
1932 monthly av.	139	2,405	1,770	10,972	879	3,587	1,156	3,719	17,416	110,424	29,660	19,414	14,494	18,061	28,383
1933 monthly av.	221	3,794	2,076	11,044	1,018	3,632	781	3,826	16,724	119,418	34,846	17,651	17,114	24,334	26,852
1934 monthly av.	341	7,390	4,147	18,196	1,795	5,544	1,815	6,381	19,026	136,334	38,385	21,193	21,962	28,608	29,185
1935 monthly av.	268	7,367	4,078	22,113	2,670	6,341	2,479	7,669	20,927	169,909	48,537	28,861	26,569	34,141	33,801
1936 monthly av.	386	9,322	4,222	27,944	3,665	7,613	3,843	9,403	22,045	201,998	61,080	29,057	32,167	40,853	38,821
1937 monthly av.	473	25,007	7,802	39,985	6,278	9,381	5,359	14,744	31,511	250,821	80,922	34,443	36,671	52,848	45,938
1938															
January	869	20,746	5,117	39,710	6,018	7,767	6,266	16,192	30,533	163,312	51,844	21,100	23,046	32,727	34,595
February	857	17,041	6,185	40,983	6,602	7,710	9,308	13,680	30,095	155,923	46,809	22,482	24,570	29,556	32,504
March	850	19,260	6,087	46,212	7,106	10,018	8,953	16,415	30,758	173,196	51,174	24,993	30,508	32,029	34,492
April	1,256	16,746	8,998	45,906	8,485	9,358	8,401	15,472	35,866	155,118	43,733	21,059	28,435	28,349	33,540
May	1,031	16,369	5,811	42,496	6,545	8,552	9,836	14,208	35,465	147,123	40,248	19,556	26,177	27,728	33,414
June	582	12,958	6,149	41,667	7,043	8,356	8,321	14,991	34,324	147,779	38,004	20,485	26,657	30,201	32,432
July	677	11,447	8,305	39,823	7,633	8,006	6,827	14,197	32,576	147,767	43,225	20,342	23,711	29,591	30,899
August	385	10,202	7,755	39,563	6,664	8,068	8,967	13,233	34,701	171,023	49,479	21,662	27,829	35,027	37,026
September	349	13,105	8,249	36,799	6,435	7,298	8,406	12,125	31,010	172,909	52,355	20,435	28,641	33,607	37,870
October	381	14,600	8,485	38,498	4,805	9,190	7,840	13,091	32,393	178,447	53,710	21,120	27,240	35,739	40,639
November	229	15,499	6,902	34,740	4,162	7,935	8,346	11,354	29,129	171,668	52,384	23,787	22,983	35,172	37,342
December	540	16,279	8,766	40,986	3,935	9,879	10,204	14,049	33,367	165,359	53,484	23,097	20,742	35,236	32,800
Monthly average	667	15,354	7,234	40,607	6,286	8,511	8,473	14,101	32,518	162,469	48,037	21,676	25,878	32,080	34,796
1939															
January	620	13,525	5,401	31,236	3,521	6,720	6,673	11,383	26,131	169,353	53,930	26,774	16,638	37,125	34,886
February	438	13,145	5,133	34,678	3,873	7,115	8,140	12,557	24,269	152,577	48,095	22,947	18,635	34,050	28,850
March	367	17,200	5,969	49,430	6,571	9,590	12,401	16,972	29,888	191,269	59,544	28,205	26,295	38,822	38,403
April	277	15,827	6,023	43,947	7,067	8,788	9,381	15,255	29,087	185,916	54,926	24,053	25,037	37,936	43,964
May	239	17,269	7,432	44,479	6,548	8,342	12,026	14,147	38,196	194,185	62,280	25,886	26,062	39,845	40,111
June	1,131	19,483	8,013	42,232	7,335	8,716	7,064	15,550	32,333	178,373	54,739	22,518	27,693	38,625	34,799
July	370	17,184	7,300	43,722	6,993	8,989	9,699	14,927	33,001	170,430	50,023	21,759	27,799	36,919	33,929
August	246	17,662	9,578	43,674	6,466	8,698	10,311	15,547	32,835	180,225	60,956	20,778	27,492	35,647	35,353
September	227	20,446	8,233	40,171	5,749	8,168	9,845	13,334	35,959	199,404	67,610	19,465	38,412	38,199	35,717
October	142	22,379	6,770	42,316	5,533	9,505	9,585	14,407	36,289	207,131	70,510	24,896	27,725	45,397	38,604
November	499	27,757	10,934	38,649	4,070	9,754	9,051	12,846	31,420	214,502	75,460	27,881	21,777	48,590	40,795
December	468	33,777	16,399	48,218	4,781	10,966	13,298	16,168	35,679	232,736	86,787	25,680	29,771	55,613	34,885
Monthly average	419	19,640	8,099	41,896	5,709	8,771	9,789	14,425	32,089	189,675	62,072	24,237	26,111	40,564	36,691
1940															
January	830	34,434	16,867	44,299	3,389	9,508	14,513	14,384	30,847	234,641	95,743	24,798	23,305	53,714	37,082
February	847	36,804	10,659	45,309	4,497	9,254	14,336	14,735	28,054	190,160	70,798	23,836	23,115	42,818	29,593
March	1,120	37,122	11,126	59,912	8,747	10,368	19,171	18,598	29,898	206,552	77,973	25,636	22,813	46,329	33,801
April	1,053	32,555	6,967	63,034	10,013	9,669	22,132	18,662	28,705	203,114	78,153	25,052	24,539	42,562	32,808
May	1,976	35,823	9,614	58,631	9,556	9,637	19,824	17,067	29,750	203,893	71,005	26,094	27,214	43,391	36,189
June	19,469	43,053	10,237	54,522	7,179	9,598	19,135	16,594	30,727	205,250	70,388	23,659	31,259	45,112	34,832
July	13,748	43,709	9,854	48,439	6,563	8,889	15,514	16,771	23,592	217,897	85,317	24,924	22,565	45,401	39,690
August	3,456	58,813	14,398	58,035	6,986	9,689	22,359	16,287	23,774	214,413	88,498	21,823	20,588	50,338	33,166
September	3,798	53,969	3,731	52,861	4,913	9,244	23,209	13,891	18,471	196,274	80,057	18,116	19,026	46,510	32,565
October	5,071	51,096	8,536	61,315	5,188	10,497	27,603	16,230	23,513	212,913	88,711	22,606	21,176	46,037	34,383
November	5,457	43,797	4,522	63,298	4,763	10,572	28,325	17,351	24,184	217,300	93,835	22,599	22,409	44,383	34,075
December	7,329	44,819	3,608	63,947	5,085	9,786	29,569	17,324	18,629	238,248	110,364	25,922	19,435	52,010	30,516
Monthly average	5,346	43,000	9,177	56,133	6,407	9,726	21,307	16,491	25,845	211,721	84,237	23,755	23,120	46,550	34,058
1941															
January	6,839	34,792	5,906	60,993	4,962	11,231	25,440	17,491	17,378	223,595	97,633	30,291	20,552	47,131	27,988
February	12,671	35,072	4,853	54,426	5,419	9,319	17,918	19,575	14,902	216,623	91,805	31,211	22,940	42,208	28,458
March	14,014	37,830	2,037	61,604	7,461	11,558	21,939	18,479	15,799	254,553	106,674	32,892	26,652	57,936	30,399
April	14,335	42,551	2,759	63,751	8,345	12,278	22,381	18,582	16,980	274,593	103,437	36,621	33,125	66,377	35,032
May	15,213	36,004	3,636	59,631	8,309	12,276	17,142	19,366	21,117	281,351	116,777	36,418	34,370	57,862	35,925
June	9,276	35,699	2,517	45,437	6,345	8,736	13,544	14,822	19,872	261,097	110,609	31,988	28,082	54,553	35,864
July	19,645	35,698	3,483	45,510	6,553	8,619	11,506	16,289	16,247	264,685	119,260	22,886	24,320	62,248	35,971
August	26,582	45,602	3,731	64,438	7,733	12,166	20,699	21,278	16,778	273,898	126,480	24,472	22,975	63,989	35,982
September	20,448	39,929	3,555	54,208	6,698	10,623	16,579	17,672	19,635	265,162	117,024	16,992	25,499	70,257	35,389
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	292,303	.....	.....	.....	.....	.....
November	.....	.....	.....	.....	.....	.....	.....	.....	.....	276,224	.....	.....	.....	.....	.....
December	.....	.....	.....	.....	.....	.....	.....	.....	.....	338,272	.....	.....	.....	.....	.....
Monthly average	[p]15,469	[p]38,131	[p]3,609	[p]56,667	[p]6,869	[p]10,756	[p]18,572	[p]18,173	[p]17,632	268,530	[p]109,967	[p]29,308	[p]26,502	[p]58,062	[p]33,445

For footnotes, see p. 212.

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Federal Reserve Bank of St. Louis

FOREIGN TRADE—VALUE OF IMPORTS[1]—Continued

Year and Month	IMPORTS FOR CONSUMPTION BY PRINCIPAL COMMODITIES[2]													
	Agricultural products							Nonagricultural products						
										Nonferrous metals				
	Total[4]	Coffee	Sugar	Hides and skins	Rubber, crude, including Guayule	Silk, unmanufactured	Wool and mohair, unmanufactured	Total	Furs and manufactures	Total	Copper, including ore and manufactures	Tin, including ore	Paper base stocks	Newsprint	Petroleum and products
	Thousands of dollars													
1913 monthly average...	[6]75,772	8,723	8,074	8,824	6,579	7,735	2,398	[6]75,312	1,824	(7)	4,838	3,908	1,972	712	1,159
1914 monthly average...	[6]82,762	8,733	10,589	9,360	5,939	7,714	4,859	[6]75,065	934	(7)	3,346	2,738	2,314	1,016	1,015
1915 monthly average...	[6]82,695	9,483	14,923	10,616	9,373	7,897	7,920	[6]56,819	1,194	(7)	3,715	3,228	1,749	1,178	937
1916 monthly average...	[6]111,861	9,901	18,943	14,384	13,370	12,482	10,460	[6]71,296	1,790	(7)	7,945	4,653	2,663	1,544	1,261
1917 monthly average...	[6]132,656	10,217	18,499	17,478	19,559	15,813	14,296	[6]88,957	2,460	(7)	11,482	5,698	3,966	2,577	1,853
1918 monthly average...	[6]151,842	8,285	20,116	9,004	12,233	16,183	20,981	[6]93,629	2,888	(7)	11,127	8,716	2,853	2,919	2,238
1919 monthly average...	[6]160,831	21,773	32,764	25,543	18,048	28,491	18,064	[6]97,145	6,397	(7)	7,189	5,230	3,686	3,640	2,752
1920 monthly average...	[6]284,136	21,038	84,599	20,323	20,262	25,087	10,581	[6]152,393	7,797	(7)	7,502	7,715	8,994	5,717	5,649
1921 monthly average...	[6]171,547	11,901	19,607	5,630	6,150	22,060	5,040	[6]132,992	3,377	(7)	3,815	1,860	3,662	6,594	6,670
1922 monthly average...	[6]114,183	13,405	20,992	8,920	8,487	30,969	7,212	[6]103,157	5,718	12,748	5,569	3,859	6,058	6,026	7,457
1923 monthly average...	[6]173,086	15,853	31,674	9,910	15,422	33,471	10,809	[6]141,994	7,380	16,987	7,999	5,272	7,379	8,168	6,649
1924 monthly average...	[6]156,261	20,736	30,305	6,254	14,564	27,920	7,763	[6]139,909	7,358	17,098	8,015	5,752	7,850	8,441	8,547
1925 monthly average...	[6]171,407	23,853	20,501	8,064	35,959	34,032	11,830	[6]147,270	9,730	19,417	7,023	7,935	8,639	8,643	9,050
1926 monthly average...	[6]210,789	26,896	19,378	8,068	42,365	33,556	8,893	[6]161,283	9,971	22,667	8,312	8,748	10,125	10,332	10,467
1927 monthly average...	[6]190,091	22,023	21,514	9,404	28,545	33,257	6,911	[6]164,244	11,502	20,601	7,080	8,412	9,469	10,957	9,548
1928 monthly average...	[6]182,796	25,804	17,254	12,568	20,551	31,111	6,655	[6]162,829	10,143	19,984	8,182	7,254	9,358	11,619	11,142
1929 monthly average...	[6]181,471	25,200	17,440	11,440	20,126	36,028	7,279	[6]176,187	10,488	25,612	12,809	7,659	9,844	12,041	12,043
1930 monthly average...	[6]158,293	17,456	10,797	7,689	11,749	22,178	3,091	[6]162,454	5,724	17,051	8,718	5,034	8,910	10,983	12,131
1931 monthly average...	[6]96,799	14,575	9,398	4,192	6,150	16,024	1,864	[6]105,874	4,655	8,913	4,062	3,061	6,266	9,347	7,789
1932 monthly average...	[6]69,491	11,401	8,060	1,874	2,712	9,527	502	[6]74,698	2,375	4,405	1,978	1,373	4,533	7,060	5,073
1933 monthly average...	[6]51,145	10,345	8,970	3,807	3,822	8,633	1,788	[6]46,178	3,176	7,338	1,463	4,267	5,444	5,708	2,180
1934 monthly average...	[6]69,913	11,096	9,801	2,938	8,471	6,044	1,399	[6]69,609	3,389	8,109	2,316	3,734	5,934	6,356	3,062
1935 monthly average...	89,385	11,405	11,125	3,798	9,931	8,057	2,494	80,524	4,430	11,148	2,768	5,827	6,837	6,855	3,158
1936 monthly average...	103,584	11,164	13,165	4,564	13,252	8,680	4,439	98,414	6,801	12,249	2,490	6,296	8,243	8,060	3,381
1937 monthly average...	131,610	12,548	13,859	5,922	20,689	9,040	8,029	119,211	7,181	17,432	4,380	8,702	9,821	10,211	3,716
1938															
January	82,542	11,694	9,739	2,557	15,758	6,245	1,399	80,770	2,154	9,689	3,930	3,162	7,124	7,491	3,168
February	81,553	12,918	12,646	1,915	13,716	5,512	1,106	74,369	2,953	9,378	2,875	4,517	6,278	5,366	2,929
March	92,305	13,166	14,323	1,761	13,869	6,650	810	80,891	4,011	9,642	3,506	3,808	4,899	6,772	3,718
April	78,568	10,621	13,552	1,448	9,842	7,573	822	76,550	4,206	8,766	3,473	3,307	4,115	8,770	3,128
May	69,152	10,157	12,247	1,960	8,343	5,239	848	77,971	4,675	7,890	2,841	3,210	6,948	9,634	3,165
June	72,414	11,336	12,130	2,020	7,406	8,106	1,370	75,366	2,855	9,192	3,506	3,874	7,709	7,800	3,288
July	70,874	11,112	10,058	2,074	5,982	6,066	1,603	76,893	4,142	9,221	3,738	3,157	8,090	7,911	3,227
August	80,439	10,487	15,407	2,792	8,867	7,668	2,103	90,584	7,633	9,344	2,274	4,338	9,599	8,638	3,741
September	83,800	10,620	13,847	2,607	10,923	8,607	2,529	89,109	4,672	9,065	2,494	3,554	8,466	8,975	2,666
October	83,038	10,028	9,557	3,125	11,321	8,347	3,362	95,409	3,891	9,602	1,873	4,349	7,472	10,353	3,673
November	82,204	13,020	5,170	3,482	11,024	10,277	3,310	89,464	2,284	10,125	3,052	4,112	8,086	10,391	3,226
December	78,631	12,667	1,746	4,143	13,119	8,962	3,343	86,728	2,362	10,180	4,308	3,473	8,180	9,354	3,531
Monthly average	79,627	11,485	10,868	2,490	10,848	7,438	1,884	82,842	3,820	9,341	3,156	3,738	7,197	8,455	3,288
1939															
January	84,038	14,121	3,238	4,614	12,963	8,274	4,228	85,315	2,407	11,912	3,558	3,892	7,169	7,976	2,841
February	74,820	10,768	5,651	3,937	10,973	5,321	3,399	77,757	3,304	11,993	2,146	5,111	4,975	6,337	2,857
March	96,539	14,071	10,851	4,178	15,829	6,374	4,947	94,730	4,453	13,733	3,693	5,237	5,901	8,102	2,824
April	83,174	9,367	10,107	3,657	10,785	7,674	3,380	102,742	5,419	12,622	3,754	3,793	4,059	9,243	3,446
May	93,189	11,117	9,437	3,904	16,135	7,163	3,783	100,985	5,873	13,564	3,592	5,226	6,630	11,379	4,325
June	87,892	12,143	13,033	3,402	12,118	8,787	2,809	90,482	4,471	14,351	4,280	6,412	7,524	9,710	4,403
July	83,787	10,058	15,096	3,274	13,169	5,791	2,703	86,643	3,498	13,419	3,780	6,525	7,369	8,828	3,961
August	89,775	9,504	13,394	3,493	13,743	10,615	3,220	90,450	6,811	11,666	3,021	4,924	7,227	8,717	4,179
September	101,400	9,492	17,454	3,212	13,668	16,208	6,126	98,004	4,665	13,831	3,056	4,664	7,413	11,227	3,867
October	102,466	11,642	9,092	3,431	16,243	17,621	3,906	104,665	3,801	14,344	3,036	5,413	9,577	12,712	3,565
November	101,362	13,485	4,389	4,748	15,842	14,095	5,021	113,140	5,692	16,989	4,082	7,512	11,138	11,372	3,268
December	119,342	13,780	12,908	5,205	27,051	13,986	6,115	113,394	5,077	23,122	6,230	12,300	9,443	10,114	4,006
Monthly average	93,149	11,629	10,387	3,921	14,876	10,159	4,136	96,526	4,623	14,296	3,686	5,917	7,369	9,643	3,629
1940															
January	123,072	11,820	7,374	4,731	27,755	15,485	10,913	111,569	6,497	20,046	6,685	8,525	10,866	8,814	3,624
February	100,117	11,369	10,738	5,412	16,596	6,473	8,834	90,043	4,778	18,849	5,259	6,418	7,384	8,026	4,993
March	107,713	13,303	10,882	4,101	23,400	6,929	9,614	98,839	6,006	19,211	4,333	10,465	4,060	7,953	6,835
April	105,740	11,430	11,909	3,908	27,850	7,509	5,389	97,374	7,950	18,304	6,001	8,070	5,599	10,033	5,798
May	104,984	11,592	12,380	4,055	20,149	7,873	4,589	98,909	5,976	19,633	5,984	8,076	4,888	11,959	5,232
June	99,687	10,557	11,696	3,822	21,099	6,265	4,534	105,563	6,202	22,291	4,426	11,603	6,502	11,675	5,298
July	108,417	10,766	11,270	3,987	27,523	10,201	4,156	109,480	5,437	20,959	4,480	9,885	7,255	11,953	5,716
August	104,597	8,673	10,573	4,171	28,691	11,563	3,704	109,816	9,664	27,957	6,996	14,242	7,535	11,729	6,886
September	93,111	6,911	7,491	3,455	30,705	8,786	4,863	103,163	6,097	31,237	6,278	15,867	5,719	10,866	5,784
October	108,476	8,595	7,032	3,343	28,565	15,798	7,388	104,437	4,934	26,421	8,510	10,744	5,309	10,338	6,619
November	109,535	9,739	7,476	4,232	28,165	18,418	7,718	107,765	7,221	25,659	6,424	11,460	5,284	11,711	6,415
December	119,851	12,016	4,432	4,872	37,973	10,630	12,901	118,396	9,051	30,361	5,117	15,627	5,014	9,602	6,909
Monthly average	107,108	10,564	9,438	4,182	26,539	10,494	7,050	104,613	6,651	23,261	6,124	10,915	6,285	10,388	5,842
1941															
January	125,699	15,978	10,364	4,855	34,494	7,455	17,252	97,925	6,819	26,329	5,627	13,246	5,185	8,483	5,074
February	123,006	18,174	12,776	4,625	29,815	5,676	16,713	93,656	6,873	21,617	4,664	10,387	5,102	8,227	5,280
March	137,727	18,388	14,399	5,006	34,903	8,226	17,370	116,830	9,010	34,151	9,952	14,894	5,825	9,676	6,845
April	146,432	19,724	18,833	6,420	24,938	9,299	22,966	128,140	6,494	46,869	17,404	18,715	5,426	10,613	5,836
May	160,229	17,569	18,032	7,078	40,731	9,053	18,679	121,167	6,171	34,903	10,303	13,672	6,732	12,460	5,273
June	138,206	13,927	14,276	7,130	26,203	10,330	20,564	122,857	7,725	33,059	7,854	15,787	8,325	11,382	5,924
July	134,294	5,724	10,900	6,859	40,322	6,330	18,111	130,097	9,283	39,226	13,298	17,144	7,225	11,257	6,091
August	133,858	5,108	9,648	8,219	44,992	679	16,008	139,968	11,382	42,907	13,624	18,419	9,144	11,404	7,219
September	117,932	1,028	7,891	6,724	34,920	2,349	15,610	147,014	12,456	43,162	13,519	14,983	7,599	11,003	9,222
October	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
November	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Monthly average[8]	135,265	12,847	13,013	6,324	34,591	6,600	18,141	121,962	8,467	35,791	10,694	15,250	6,729	10,501	6,307

For footnotes, see p. 212.

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TRANSPORTATION AND COMMUNICATIONS—EXPRESS OPERATIONS, LOCAL TRANSIT LINES, AND FREIGHT CARLOADINGS

Year and Month	Express operations[1]		Local transit lines (including bus operations)[2]			Index of freight carloadings[3]													
						Without adjustment for seasonal variations									Adjusted for seasonal variations				
	Operating revenue	Operating income	Fares, average cash	Passengers carried	Operating revenue	Combined index	Coal	Coke	Forest products	Grains and grain products	Livestock	Merchandise (less than carlot)	Ore	Miscellaneous	Combined index	Coal	Coke	Forest products	Grains and grain products
	Thousands of dollars		Cents	Thousands	Thous. of dol.	Monthly average, 1935-39 = 100													
1917 monthly average	.....	.....	[4]5.069	.....	.....	....	....	....	....	.....	....	....	....	....	.....	....	....	.....	.....
1918 monthly average	[5]11,072	[5] [6]1,645	[4]5.621	.....	.....	....	....	....	....	.....	....	....	....	....	.....	....	....	.....	.....
1919 monthly average	12,586	[6]2,092	[4]6.150	.....	.....	120	....	....	188	112	239	....	139	....	.....	....	....	.....	.....
1920 monthly average	16,305	[6]3,447	[4]7.017	.....	.....	129	159	161	194	102	218	....	173	....	.....	....	....	.....	.....
1921 monthly average	15,640	45	[4]7.260	.....	.....	110	125	78	157	126	206	136	65	95	.....	....	....	.....	.....
1922 monthly average	13,032	96	[4]7.294	.....	.....	121	115	121	184	135	226	146	114	110	.....	....	....	.....	.....
1923 monthly average	13,462	78	[4]7.194	.....	.....	142	149	178	237	125	246	151	167	128	.....	....	....	.....	.....
1924 monthly average	12,909	91	[4]7.366	.....	.....	139	135	142	233	142	245	156	120	128	.....	....	....	.....	.....
1925 monthly average	12,830	105	[4]7.504	.....	.....	146	139	155	236	127	227	164	144	139	.....	....	....	.....	.....
1926 monthly average	12,871	99	[4]7.621	.....	.....	152	156	170	231	130	222	165	156	143	.....	....	....	.....	.....
1927 monthly average	12,756	93	[4]7.848	.....	.....	147	144	136	216	131	215	164	135	143	.....	....	....	.....	.....
1928 monthly average	12,345	99	[4]7.978	.....	.....	148	138	132	211	139	212	163	137	147	.....	....	....	.....	.....
1929 monthly average	12,080	80	[4]8.103	986,494	.....	152	143	157	206	132	198	164	163	152	.....	....	....	.....	.....
1930 monthly average	11,034	108	[4]8.191	913,785	.....	131	124	121	150	125	179	151	119	130	.....	....	....	.....	.....
1931 monthly average	9,798	126	[4]8.258	825,180	.....	105	102	81	93	112	162	136	63	102	.....	....	....	.....	.....
1932 monthly average	7,524	130	[4]8.230	725,372	54,393	78	84	56	57	91	132	113	15	73	.....	....	....	.....	.....
1933 monthly average	6,617	131	[4]8.183	682,310	50,157	82	89	74	70	91	123	104	53	77	.....	....	....	.....	.....
1934 monthly average	7,170	137	[4]8.180	723,354	52,728	89	96	83	73	91	150	102	57	85	.....	....	....	.....	.....
1935 monthly average	7,623	138	[4]8.144	734,517	53,307	92	97	85	88	87	99	100	71	90	.....	....	....	.....	.....
1936 monthly average	8,545	123	8.086	768,747	57,115	107	109	120	107	100	106	103	111	108	.....	....	....	.....	.....
1937 monthly average	9,135	131	7.930	794,810	57,550	111	109	126	116	99	101	105	151	112	.....	....	....	.....	.....
1938																			
January	8,745	146	7.878	792,728	56,602	84	99	83	83	105	103	90	25	78	91	87	70	92	119
February	8,725	214	7.878	726,652	52,560	82	89	72	87	91	82	93	26	78	88	78	59	91	108
March	9,169	137	7.872	816,893	58,233	82	73	60	86	93	78	96	26	85	86	70	58	86	108
April	9,202	131	7.872	780,392	56,557	78	65	51	80	90	83	95	29	82	82	78	58	80	106
May	9,165	124	7.903	768,828	55,650	81	69	52	85	91	90	94	51	84	83	81	57	82	106
June	8,931	124	7.903	735,178	53,241	83	69	52	86	105	77	92	84	84	85	83	58	83	107
July	8,251	109	7.883	674,503	49,615	88	74	55	88	162	81	93	83	86	88	87	64	87	112
August	8,409	123	7.883	695,310	51,132	90	78	58	97	132	89	95	87	89	90	89	69	92	108
September	9,497	115	7.883	724,338	52,229	102	99	75	102	109	119	99	99	102	92	95	77	95	99
October	9,404	127	7.883	784,285	56,582	108	107	76	102	125	149	101	98	107	95	94	76	97	117
November	9,240	131	7.878	771,486	55,274	100	107	89	92	100	127	98	56	100	95	96	84	94	102
December	11,338	920	7.878	833,583	60,028	92	109	89	87	94	96	92	32	88	96	96	82	98	113
Monthly average	9,173	200	7.883	758,681	54,809	89	87	68	90	108	98	95	58	89	.....	....	....	.....	.....
1939																			
January	8,586	71	7.878	784,323	56,869	90	107	99	87	93	96	93	31	86	98	94	83	97	106
February	8,499	72	7.867	730,700	53,361	88	108	96	81	84	75	94	31	84	95	94	78	85	100
March	9,107	76	7.867	829,163	59,702	90	93	88	86	88	76	97	29	92	94	90	85	88	103
April	9,165	67	7.859	782,348	56,628	83	50	73	91	89	89	98	42	95	87	80	83	91	105
May	9,454	59	7.859	806,230	58,222	88	61	61	97	96	86	96	110	96	90	72	67	94	111
June	9,374	69	7.859	760,876	55,383	95	82	73	100	117	71	96	149	97	97	97	81	96	119
July	8,899	68	7.859	704,787	51,907	99	89	80	100	146	82	96	153	97	99	105	93	100	100
August	9,105	63	7.859	718,395	52,699	101	97	87	103	119	88	98	171	99	101	110	104	98	97
September	9,696	62	7.859	739,903	54,561	123	125	120	116	130	137	103	204	121	111	119	122	107	118
October	9,560	74	7.859	809,758	59,309	129	134	146	123	115	149	101	220	127	114	118	146	116	108
November	9,525	76	7.859	783,498	57,174	119	122	152	119	109	119	101	144	120	114	110	144	121	111
December	11,007	74	7.834	824,611	60,649	104	111	156	103	98	93	94	40	106	110	98	143	115	108
Monthly average	9,331	69	7.859	772,883	56,372	101	98	102	100	107	96	97	110	101	.....	....	....	.....	.....
1940																			
January	9,167	80	7.834	810,571	58,950	104	138	163	97	87	91	92	35	97	111	121	136	108	98
February	9,281	76	7.834	766,556	56,545	97	117	135	101	90	79	93	35	94	105	103	110	105	107
March	9,586	84	7.825	822,370	59,974	96	103	112	103	91	75	94	36	97	100	100	108	103	106
April	9,568	75	7.825	797,650	57,872	96	92	95	104	93	81	94	57	100	103	110	108	104	109
May	9,837	61	7.825	810,555	59,139	103	97	108	110	87	82	94	184	105	106	114	117	106	101
June	9,528	71	7.825	752,532	55,935	110	101	131	112	96	75	94	233	112	111	120	145	108	98
July	9,415	77	7.825	723,638	53,574	110	102	136	108	145	74	94	250	107	110	120	158	106	100
August	9,632	69	7.825	724,141	54,097	113	109	136	121	117	91	96	244	110	112	124	162	115	96
September	10,055	87	7.825	761,767	58,452	125	120	144	132	117	129	100	254	124	112	114	147	122	106
October	10,624	82	7.825	830,051	60,542	125	104	149	135	107	152	100	238	132	110	91	149	128	100
November	10,542	67	7.825	801,141	58,489	122	121	159	129	96	124	98	145	125	116	109	150	131	98
December	12,701	78	7,825	860,330	62,623	112	121	167	119	87	92	95	46	116	119	107	153	133	96
Monthly average	9,996	76	7.827	788,442	58,016	109	111	137	114	101	96	96	147	110	.....	....	....	.....	.....
1941																			
January	10,032	68	7.825	833,023	59,231	113	124	174	124	90	84	94	45	115	122	109	145	138	102
February	9,961	82	7.825	775,068	55,721	115	129	183	128	85	75	98	45	118	124	113	149	133	102
March	10,536	95	7.820	855,970	61,063	120	132	175	127	97	74	101	50	124	126	128	168	127	113
April	10,814	72	7.820	846,416	60,883	108	38	120	130	96	82	103	203	131	112	45	137	130	113
May	11,238	153	7.806	857,679	61,713	131	117	167	135	107	82	102	276	138	135	138	182	130	124
June	10,839	74	7.814	809,340	58,873	136	131	170	141	123	69	101	265	141	139	156	189	136	126
July	10,874	78	7.814	792,539	57,839	138	127	172	149	163	70	99	283	139	138	150	200	149	112
August	10,926	80	7.814	793,570	58,463	140	139	167	160	125	80	99	271	141	139	158	199	152	103
September	11,942	78	7.801	828,576	59,865	145	140	172	149	122	111	102	261	150	130	133	176	138	111
October	12,143	101	7.801	895,991	64,603	144	138	165	147	104	146	101	232	151	127	121	165	140	97
November	11,904	95	7.801	856,773	61,671	141	135	168	143	115	117	101	199	150	135	121	159	146	118
December	14,051	131	7.801	941,924	68,133	128	125	182	129	113	97	96	69	138	137	111	167	145	124
Monthly average	11,272	92	7.812	840,572	60,655	130	123	168	139	112	91	100	183	136	.....	....	....	.....	.....

For footnotes, see pp. 212, 213.

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TRANSPORTATION AND COMMUNICATIONS—FREIGHT CARLOADINGS, CAR SURPLUS, AND RAILWAY OPERATIONS

Year and Month	INDEX OF FREIGHT CARLOADINGS[1]				FREIGHT CARLOADINGS[2]									FREIGHT-CAR SURPLUS[3]			CLASS I STEAM RAILWAY OPERATIONS[4]		
	Adjusted for seasonal variations																Financial operations, unadjusted*		
																	Operating revenues		
	Livestock	Merchandise (less than carlot)	Ore	Miscellaneous	Total	Coal	Coke	Forest products	Grains and grain products	Livestock	Merchandise (less than carlot)	Ore	Miscellaneous	Total	Box cars	Coal cars	Total	Freight	Passenger
	Monthly average 1935-39=100				Thousands of cars												Thousands of dollars		
1913 monthly average	.....	.....	...	.....	.....	...	...	.....	.....	.....	.....	...	.....	.....	.....	.....	.....	.....	.....
1914 monthly average	.....	.....	...	.....	.....	...	...	.....	.....	.....	.....	...	.....	.....	.....	.....	.....	.....	.....
1915 monthly average	.....	.....	...	.....	.....	...	...	.....	.....	.....	.....	...	.....	.....	.....	.....	.....	.....	.....
1916 monthly average	.....	.....	...	.....	.....	...	...	.....	.....	.....	.....	...	.....	.....	.....	.....	.....	.....	.....
1917 monthly average	.....	.....	...	.....	.....	...	...	.....	.....	.....	.....	...	.....	[5]24	[5]6	.....	.....	.....	.....
1918 monthly average	.....	.....	...	.....	3,716	...	...	.....	.....	.....	.....	...	.....	[5]69	[5]29	.....	.....	.....	.....
1919 monthly average	.....	.....	...	.....	3,486	727	...	248	169	143	.....	162	.....	[5]189	[5]82	[5]76	.....	.....	.....
1920 monthly average	.....	.....	...	.....	3,760	840	54	255	154	129	751	201	1,376	24	16	2	.....	.....	.....
1921 monthly average	.....	.....	...	.....	3,277	665	26	207	191	125	918	76	1,070	339	128	154	.....	.....	.....
1922 monthly average	.....	.....	...	.....	3,601	615	41	243	204	136	985	133	1,244	165	48	91	463,437	333,943	99,665
1923 monthly average	.....	.....	...	.....	4,151	792	60	312	190	147	1,014	195	1,441	70	34	23	524,273	385,319	95,630
1924 monthly average	.....	.....	...	.....	4,045	711	43	306	214	146	1,043	140	1,441	230	88	111	493,641	362,278	89,721
1925 monthly average	.....	.....	...	.....	4,269	742	52	311	192	136	1,099	168	1,568	241	104	97	510,209	379,399	88,030
1926 monthly average	.....	.....	...	.....	4,425	828	57	305	197	133	1,109	182	1,615	206	105	62	532,669	401,385	86,985
1927 monthly average	.....	.....	...	.....	4,303	769	46	285	198	129	1,104	158	1,614	265	138	85	511,729	387,280	81,376
1928 monthly average	.....	.....	...	.....	4,299	731	44	277	209	127	1,097	159	1,654	283	131	107	509,536	391,181	75,162
1929 monthly average	.....	.....	...	.....	4,402	758	53	271	200	118	1,100	190	1,712	235	118	74	523,588	402,351	72,818
1930 monthly average	.....	.....	...	.....	3,823	661	41	197	189	107	1,017	138	1,473	467	241	169	440,116	340,273	60,801
1931 monthly average	.....	.....	...	.....	3,096	541	27	123	169	97	912	73	1,154	615	314	233	349,025	271,235	45,916
1932 monthly average	.....	.....	...	.....	2,348	445	19	75	138	79	756	18	820	692	365	256	260,452	204,148	31,415
1933 monthly average	.....	.....	...	.....	2,435	475	25	92	138	74	704	62	866	509	281	166	257,962	207,734	27,445
1934 monthly average	.....	.....	...	.....	2,570	511	28	96	137	90	687	66	956	363	214	103	272,631	219,450	28,860
1935 monthly average	.....	.....	...	.....	2,625	512	28	115	131	60	673	86	1,019	279	167	67	287,526	233,023	29,824
1936 monthly average	.....	.....	...	.....	3,009	578	40	140	150	63	690	135	1,212	161	88	35	337,641	275,632	34,364
1937 monthly average	.....	.....	...	.....	3,139	581	42	152	149	60	705	184	1,264	147	72	38	347,182	281,517	36,901
1938																			
January	107	96	103	88	2,257	497	26	102	150	58	571	28	823	299	139	114	279,108	218,305	37,428
February	102	97	102	87	2,156	442	23	105	127	45	577	29	809	321	144	131	251,037	198,375	31,254
March	98	96	100	87	2,746	454	24	132	164	55	760	36	1,120	312	133	134	283,018	227,070	30,997
April	94	94	44	81	2,126	331	16	99	128	47	599	34	872	317	138	137	268,214	211,424	31,805
May	98	94	44	82	2,688	430	21	129	157	62	727	77	1,086	328	152	133	272,609	217,860	30,831
June	98	93	49	84	2,257	345	16	107	160	42	587	97	903	316	141	132	282,081	222,701	34,948
July	97	93	45	87	2,273	353	17	104	223	44	583	90	879	256	105	112	299,590	238,132	38,000
August	94	95	49	89	3,040	499	23	150	233	64	753	125	1,194	229	100	92	315,335	253,578	36,294
September	91	95	56	92	2,595	483	23	122	148	65	603	109	1,043	169	86	49	322,543	261,288	34,392
October	96	97	73	95	2,843	535	24	127	179	85	640	112	1,141	144	68	42	353,384	293,744	31,424
November	100	96	73	95	3,177	652	34	138	173	86	747	75	1,272	175	85	51	319,629	264,120	30,176
December	99	96	113	95	2,299	519	27	103	127	50	555	35	883	221	106	71	318,281	251,304	37,876
Monthly average	.....	.....	...	.....	2,538	462	23	118	164	59	640	70	1,002	257	116	100	297,069	238,158	33,785
1939																			
January	101	97	123	97	2,289	501	30	104	129	53	561	33	878	218	106	67	305,779	246,813	34,785
February	94	97	123	94	2,283	515	30	99	116	42	577	34	870	209	102	63	276,904	224,819	30,237
March	96	97	113	95	2,977	564	35	132	157	53	769	42	1,224	202	93	67	315,091	257,469	31,201
April	100	97	85	94	2,225	242	23	113	127	50	617	49	1,004	265	86	146	282,118	224,588	31,791
May	96	96	85	94	2,926	377	24	148	167	59	745	160	1,246	211	90	87	302,618	243,641	31,758
June	91	97	85	96	2,564	394	23	124	172	40	611	170	1,030	175	79	65	321,617	255,763	38,436
July	98	97	85	97	2,532	414	24	118	200	44	583	167	981	166	79	53	332,436	265,086	41,269
August	92	97	98	99	3,388	587	35	160	210	62	772	244	1,317	131	70	34	344,400	276,708	39,820
September	104	98	116	109	3,102	589	37	138	178	76	623	225	1,237	70	33	16	381,118	314,400	37,146
October	97	97	173	112	3,356	658	46	152	165	84	640	253	1,357	68	34	15	419,717	355,104	33,367
November	94	99	173	115	3,708	717	59	177	186	81	766	194	1,528	108	47	35	368,027	310,434	29,289
December	96	98	142	115	2,562	525	48	121	133	50	566	43	1,076	160	58	69	345,180	276,272	37,816
Monthly average	.....	.....	...	.....	2,826	507	34	132	162	58	653	135	1,146	165	73	60	332,917	270,925	34,743
1940																			
January	95	96	138	110	2,558	647	50	115	117	50	554	38	987	126	59	36	345,639	283,134	36,079
February	99	96	142	105	2,489	575	43	121	123	43	571	40	973	178	69	75	313,595	257,650	31,945
March	95	93	140	99	3,124	627	45	160	163	53	741	52	1,282	188	70	85	327,132	266,744	33,262
April	91	93	134	99	2,495	446	30	129	131	45	595	59	1,061	163	67	66	321,567	265,269	29,956
May	91	94	134	104	3,352	585	42	166	153	57	727	255	1,367	154	69	56	343,495	284,637	29,742
June	95	94	134	111	2,897	488	42	139	137	42	595	266	1,189	126	54	43	344,953	280,682	35,936
July	88	95	138	108	2,822	474	41	126	203	41	569	275	1,092	133	57	47	366,220	300,079	37,732
August	96	95	139	110	3,718	657	54	186	207	62	755	348	1,450	104	51	30	381,538	310,667	40,974
September	98	95	145	112	3,135	562	44	157	160	69	608	279	1,258	75	33	24	382,715	316,148	36,094
October	99	96	161	116	3,269	503	47	167	154	86	636	275	1,400	88	27	45	413,712	348,196	33,465
November	98	97	161	120	3,780	695	61	193	166	86	752	214	1,614	96	33	42	375,499	315,234	31,244
December	96	99	164	125	2,718	560	50	141	118	50	578	50	1,170	129	45	57	381,937	308,380	40,840
Monthly average	.....	.....	...	.....	3,030	568	46	150	153	57	640	179	1,237	130	53	50	358,167	294,787	34,772
1941																			
January	88	99	160	130	2,740	577	53	145	123	47	569	50	1,175	110	43	42	377,374	309,580	40,159
February	93	101	161	131	2,824	605	56	154	116	41	597	51	1,204	87	32	31	358,413	296,146	36,511
March	93	100	192	128	3,816	818	70	197	172	52	797	69	1,643	71	26	23	416,319	346,633	40,030
April	93	102	266	130	2,794	163	38	159	136	46	648	214	1,390	190	31	139	375,008	305,230	38,348
May	91	102	266	136	4,161	676	64	205	184	57	795	387	1,792	72	34	17	442,286	370,903	37,493
June	88	102	152	139	3,510	642	54	175	172	39	638	301	1,490	71	34	17	455,023	377,534	44,832
July	83	100	156	140	3,413	578	53	174	230	38	603	313	1,425	67	27	20	485,446	405,503	47,402
August	84	99	155	141	4,464	840	66	248	224	55	784	386	1,861	47	19	11	493,674	410,213	49,773
September	84	97	149	135	3,539	652	52	176	167	59	618	286	1,529	41	15	10	488,979	411,241	43,521
October	95	97	178	133	3,658	675	53	184	149	82	641	271	1,603	42	18	10	517,605	440,122	42,231
November	93	99	204	144	4,318	790	64	214	194	82	768	277	1,929	61	28	18	457,012	385,241	40,510
December	101	100	246	149	3,046	575	54	153	155	53	582	77	1,396	75	27	32	479,560	389,223	53,868
Monthly average	.....	.....	...	.....	3,524	633	53	182	169	54	670	224	1,536	78	28	31	445,558	370,631	42,891

For footnotes, see p. 213.

*Without adjustment for seasonal variations.

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TRANSPORTATION AND COMMUNICATIONS—RAILWAY OPERATIONS AND WATERWAY TRAFFIC

Year and Month	CLASS I STEAM RAILWAY OPERATIONS													WATERWAY TRAFFIC	
	Financial operations, unadjusted*[1]				Operating results[1]			Financial operations, adjusted†[2]						Canals	
	Operating expenses	Taxes and rents	Net railway operating income	Net income	Freight carried 1 mile	Revenue per ton-mile	Revenue passengers carried 1 mile	Operating revenues			Railway expenses	Net railway operating income	Net income	Cape Cod[3]	New York State[4]
								Total	Freight	Passenger					
	Thousands of dollars				Millions of tons	Cents	Millions	Millions of dollars						Thousands of short tons	
1913 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	372
1914 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	297
1915 monthly average	.....	.....	.....	.....	.....	[5].722	[6]2,649	.....	.....	.....	.....	.....	.....	.....	265
1916 monthly average	.....	.....	.....	.....	.....	[7].707	[6]2,882	.....	.....	.....	.....	.....	.....	113	202
1917 monthly average	.....	.....	.....	.....	34,939	[7].715	[6]3,290	.....	.....	.....	.....	.....	.....	111	185
1918 monthly average	.....	.....	.....	.....	36,410	[7].849	[6]3,556	.....	.....	.....	.....	.....	.....	172	166
1919 monthly average	.....	.....	.....	.....	33,034	[8].973	[6]3,849	.....	.....	.....	.....	.....	.....	242	177
1920 monthly average	.....	.....	.....	.....	37,445	1.052	3,897	.....	.....	.....	.....	.....	.....	178	203
1921 monthly average	.....	.....	.....	.....	28,731	1.263	3,112	.....	.....	.....	.....	.....	.....	128	208
1922 monthly average	368,018	32,079	63,340	.....	31,320	1.176	2,960	.....	.....	.....	.....	.....	.....	116	268
1923 monthly average	408,006	35,704	80,563	.....	36,133	1.116	3,167	.....	.....	.....	.....	.....	.....	128	287
1924 monthly average	375,825	36,651	81,165	.....	35,803	1.116	3,010	.....	.....	.....	.....	.....	.....	79	290
1925 monthly average	378,078	38,670	93,461	.....	38,010	1.098	2,997	.....	.....	.....	.....	.....	.....	57	335
1926 monthly average	389,657	41,837	101,175	.....	40,726	1.082	2,958	.....	.....	.....	.....	.....	.....	73	338
1927 monthly average	381,467	41,236	89,026	.....	39,559	1.081	2,805	.....	.....	.....	.....	.....	.....	77	369
1928 monthly average	369,214	42,617	97,705	.....	39,769	1.062	2,635	.....	.....	.....	.....	.....	.....	117	441
1929 monthly average	375,713	43,518	104,358	.....	41,026	1.077	2,590	.....	.....	.....	.....	.....	.....	180	411
1930 monthly average	327,594	40,124	72,397	.....	35,178	1.062	2,235	.....	.....	.....	.....	.....	.....	208	515
1931 monthly average	268,615	36,516	43,895	9,697	28,346	1.052	1,825	.....	.....	.....	.....	.....	.....	203	532
1932 monthly average	200,195	33,058	27,199	[4]12,553	21,586	1.045	1,415	.....	.....	.....	.....	.....	.....	209	520
1933 monthly average	187,454	30,986	39,522	[4]1,148	22,924	.897	1,362	.....	.....	.....	.....	.....	.....	234	582
1934 monthly average	203,232	30,591	38,807	[4]2,453	24,805	.979	1,503	.....	.....	.....	.....	.....	.....	233	592
1935 monthly average	216,205	29,912	41,408	[4]115	26,031	.991	1,540	.....	.....	.....	.....	.....	.....	219	641
1936 monthly average	244,219	37,827	55,595	13,790	31,087	.975	1,869	.....	.....	.....	.....	.....	.....	233	716
1937 monthly average	259,928	38,069	49,185	8,223	32,737	.935	2,055	.....	.....	.....	.....	.....	.....	295	716
1938															
January	232,565	39,399	7,144	[4]33,320	26,405	.916	1,978	296.5	235.1	36.0	276.2	20.3	[4]19.0	292	.....
February	215,354	37,592	[4]1,909	[4]44,405	23,182	.940	1,645	281.8	222.7	34.3	268.5	13.4	[4]26.0	243	.....
March	229,004	39,286	14,728	[4]28,013	26,036	.961	1,646	275.5	217.4	33.1	263.7	11.8	[4]27.7	252	.....
April	219,484	33,332	9,397	[4]33,267	22,784	1.020	1,700	273.4	214.5	34.3	259.5	13.9	[4]25.7	334	341
May	217,054	38,890	16,666	[4]25,277	23,697	1.012	1,670	279.4	223.0	33.6	254.0	25.4	[4]14.7	303	466
June	218,132	38,789	25,160	[4]15,740	23,881	1.020	1,877	283.7	225.9	33.8	255.1	28.6	[4]11.6	295	671
July	222,167	38,982	38,431	[4]3,885	26,305	.998	2,107	299.6	241.2	33.9	259.1	40.4	[4]0.7	270	524
August	229,573	40,341	45,422	1,181	27,434	1.003	1,962	300.6	242.8	32.4	262.9	37.7	[4]4.9	263	697
September	231,983	40,154	50,406	6,395	29,119	.977	1,813	306.3	247.5	32.9	268.4	37.9	[4]4.7	278	480
October	242,354	42,435	68,595	24,171	32,759	.977	1,619	319.3	260.4	32.8	274.6	44.8	1.5	328	684
November	231,204	38,733	49,692	7,555	28,474	1.004	1,554	321.8	262.3	33.8	275.6	46.3	4.2	327	845
December	232,619	36,243	49,419	22,495	28,129	.981	1,925	321.6	260.3	34.7	276.0	45.8	3.6	348	.....
Monthly average	226,791	39,182	31,096	[4]10,112	26,517	.984	1,794	.....	.....	.....	.....	.....	.....	294	673
1939															
January	232,946	39,585	32,947	[4]8,468	28,155	.964	1,790	324.8	265.0	33.5	277.1	47.7	6.9	342	.....
February	220,620	37,647	18,638	[4]24,111	25,558	.972	1,557	310.0	251.5	33.2	273.9	36.1	[4]4.0	326	.....
March	240,359	40,357	34,375	[4]10,241	28,834	.987	1,618	305.2	245.5	33.3	275.4	29.8	[4]11.8	317	.....
April	227,622	39,172	15,324	[4]27,624	23,982	1.035	1,681	295.8	236.2	34.3	270.9	24.9	[4]16.1	362	101
May	237,411	40,034	25,173	[4]18,315	25,741	1.044	1,725	299.7	239.2	34.6	271.0	28.7	[4]13.0	363	735
June	241,786	40,664	39,167	[4]1,265	28,461	.987	2,075	322.8	258.7	37.1	279.4	43.4	2.4	396	586
July	241,962	41,477	48,997	6,767	29,829	.971	2,355	331.6	267.7	36.8	280.8	50.8	9.6	369	538
August	247,622	42,211	54,567	10,240	31,397	.962	2,283	327.1	263.9	35.5	281.7	45.4	3.5	414	687
September	251,167	43,421	86,530	41,262	36,118	.941	2,097	360.9	296.9	35.5	290.5	70.6	26.2	434	615
October	271,538	46,463	101,716	56,710	40,069	.951	1,866	377.6	313.8	34.8	306.6	71.1	27.1	513	717
November	256,170	41,442	70,415	33,061	35,125	.953	1,591	369.1	307.4	32.6	303.6	65.5	23.8	485	709
December	249,007	35,192	60,981	36,728	31,453	.961	2,020	359.7	296.6	34.7	295.3	64.4	21.3	661	.....
Monthly average	243,184	40,664	49,069	7,895	30,394	.973	1,888	.....	.....	.....	.....	.....	.....	415	670
1940															
January	257,396	42,230	46,013	3,797	32,518	.952	1,932	357.8	294.2	34.8	301.1	56.8	16.6	566	.....
February	240,560	40,158	32,856	[4]10,095	29,662	.947	1,709	339.3	278.4	33.9	290.1	49.1	9.6	434	.....
March	248,635	41,463	37,034	[4]4,682	31,118	.944	1,803	328.8	265.9	35.6	289.7	39.1	[4]0.5	631	.....
April	245,878	41,569	34,121	[4]8,990	29,909	.965	1,691	328.4	269.9	32.4	288.8	39.6	[4]0.6	572	.....
May	252,855	43,231	47,408	4,147	33,081	.937	1,699	341.9	281.5	32.5	290.3	51.6	9.5	.....	665
June	252,507	44,355	48,891	7,618	32,900	.930	2,060	359.9	297.3	34.8	299.0	60.9	19.9	.....	647
July	262,065	46,430	57,725	16,542	33,716	.963	2,244	356.4	293.8	33.8	302.3	54.1	13.2	.....	779
August	267,571	47,437	66,530	22,148	36,398	.926	2,480	364.9	298.4	36.7	307.2	57.7	16.2	.....	625
September	260,240	47,759	74,715	31,139	37,060	.923	2,144	377.0	312.9	34.6	309.1	67.9	25.8	.....	648
October	276,780	49,294	87,638	43,189	38,614	.965	1,924	363.1	298.3	35.0	311.0	52.1	8.3	.....	804
November	259,518	44,421	71,560	30,510	35,955	.949	1,772	379.1	314.3	34.9	311.3	67.8	25.3	.....	599
December	266,149	36,937	78,851	50,653	34,903	.953	2,312	401.0	333.4	37.6	315.9	85.1	42.7	.....	.....
Monthly average	257,314	43,774	56,879	15,496	33,820	.946	1,981	.....	.....	.....	.....	.....	.....	[9]551	681
1941															
January	268,969	46,048	62,357	19,705	36,063	.937	2,216	389.3	320.7	38.6	316.2	73.1	32.0	.....	.....
February	255,590	44,344	58,479	14,964	34,182	.947	2,029	402.4	332.4	40.1	319.0	83.5	42.7	.....	.....
March	283,329	52,363	80,627	35,256	40,577	.928	2,229	417.0	344.5	42.7	334.2	82.9	40.7	.....	.....
April	274,938	47,501	52,569	7,264	31,615	1.052	2,170	382.1	309.6	41.4	323.2	59.0	16.8	.....	250
May	296,590	57,065	88,830	43,137	43,398	.932	2,140	438.6	365.2	40.9	345.6	93.0	50.1	.....	610
June	298,932	62,829	93,261	52,800	44,036	.927	2,564	473.5	398.2	43.3	363.4	110.1	67.8	.....	624
July	310,635	69,097	106,315	63,528	46,067	.947	2,756	470.9	395.1	42.3	370.5	100.4	57.3	.....	720
August	313,843	68,513	111,318	65,500	49,237	.902	2,936	485.4	407.7	44.4	374.4	111.0	65.2	.....	557
September	312,287	72,622	104,070	58,324	47,616	.928	2,527	464.1	389.5	41.6	379.4	84.7	42.1	.....	507
October	361,502	62,446	93,657	53,676	51,135	.922	2,397	452.6	375.9	44.1	403.2	49.4	10.5	.....	700
November	335,614	52,633	68,765	29,226	46,032	.904	2,299	476.0	398.7	45.1	403.1	72.9	33.1	.....	534
December	352,532	46,480	80,549	55,492	44,545	.943	3,055	486.2	403.2	49.4	409.8	76.4	36.6	.....	.....
Monthly average	305,347	56,828	83,383	41,656	42,873	.936	2,443	.....	.....	.....	.....	.....	.....	.....	643

For footnotes, see pp. 213, 214.

*Without adjustment for seasonal variations. †Adjusted for seasonal variations.

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TRANSPORTATION AND COMMUNICATIONS—WATERWAY TRAFFIC AND TRAVEL

Year and Month	CANALS						RIVERS				SHIP CLEARANCES IN FOREIGN TRADE[7]			OPERATIONS ON SCHEDULED AIRLINES[8]	
	Panama[1]		St. Lawrence[2]	Sault Ste. Marie[3]	Suez[4]	Welland[2]	Allegheny[5]	Mississippi (Government owned barges only)[6]	Monongahela[5]	Ohio (Pittsburgh district)[5]					
	Total	In U.S. vessels									Total	Foreign vessels	United States vessels	Passenger miles flown	Passengers carried
	Thous. of long tons		Thous. of short tons		Thous. of metric tons	Thousands of short tons					Thousands of net tons			Thous. of miles	Number
1913 monthly average	.....	.....	615	9,965	.....	510	.....	.....	.....	.....	[9]4,483	[9]3,233	[9]1,250	.....	.....
1914 monthly average	[10]352	[10]162	627	6,921	.....	552	.....	.....	.....	.....	4,017	3,017	1,000	.....	.....
1915 monthly average	[11]408	[11]161	487	8,911	.....	437	.....	.....	.....	.....	4,164	2,824	1,340	.....	.....
1916 monthly average	[12]398	[12]73	481	11,486	.....	364	.....	.....	.....	.....	4,433	2,895	1,537	.....	.....
1917 monthly average	620	158	484	11,227	.....	356	.....	.....	.....	.....	4,133	2,467	1,666	.....	.....
1918 monthly average	607	207	433	10,710	.....	311	.....	.....	.....	.....	3,748	2,184	1,563	.....	.....
1919 monthly average	622	266	413	8,529	1,164	310	.....	9	.....	.....	4,271	2,189	2,083	.....	.....
1920 monthly average	936	458	438	9,910	1,421	325	.....	13	.....	.....	5,651	2,814	2,838	.....	.....
1921 monthly average	892	380	533	6,032	1,459	439	.....	37	.....	.....	5,222	2,707	2,515	.....	.....
1922 monthly average	1,142	355	617	8,258	1,780	484	329	50	1,201	409	5,403	2,757	2,647	.....	.....
1923 monthly average	2,097	1,327	649	11,422	1,898	537	384	59	1,963	607	5,552	3,224	2,328	.....	.....
1924 monthly average	2,158	1,222	791	9,005	2,127	720	362	71	1,823	621	5,742	3,235	2,508	.....	.....
1925 monthly average	1,975	1,056	887	10,234	2,215	806	395	76	1,976	644	5,356	3,242	2,114	.....	.....
1926 monthly average	2,298	1,238	875	10,710	2,117	745	310	87	2,198	847	6,587	4,209	2,378	.....	482
1927 monthly average	2,424	1,279	1,130	10,419	2,460	1,035	314	104	2,156	855	6,287	3,804	2,483	.....	722
1928 monthly average	2,449	1,130	1,202	10,874	2,719	1,063	290	130	2,284	917	6,722	4,078	2,645	.....	3,987
1929 monthly average	2,620	1,237	817	11,576	2,876	681	295	117	2,409	997	6,862	4,201	2,661	.....	13,313
1930 monthly average	2,320	1,100	883	9,112	2,376	870	265	105	2,146	1,043	6,776	4,146	2,630	7,001	31,245
1931 monthly average	1,836	862	862	5,577	2,111	1,039	191	104	1,336	821	6,125	3,887	2,238	8,870	39,165
1932 monthly average	1,507	648	956	2,560	1,969	1,220	174	116	789	587	5,371	3,382	1,989	10,567	39,523
1933 monthly average	1,762	824	993	5,038	2,243	1,313	195	113	1,058	780	5,107	3,238	1,869	14,458	41,095
1934 monthly average	2,158	962	951	5,281	2,371	1,326	246	106	1,200	835	5,309	3,409	1,900	15,655	38,479
1935 monthly average	2,058	857	982	6,037	2,194	1,279	280	129	1,306	1,009	5,407	3,563	1,844	26,159	66,246
1936 monthly average	2,281	856	1,184	8,691	2,130	1,491	285	138	2,061	1,218	5,506	3,833	1,672	36,312	85,078
1937 monthly average	2,442	878	1,314	10,954	2,731	1,678	281	150	2,086	1,183	6,073	4,412	1,662	39,717	91,892
1938															
January	2,095	752	.....	.....	2,452	.....	105	175	1,166	636	4,928	3,744	1,184	32,461	69,435
February	1,999	629	.....	.....	2,225	.....	110	155	1,040	686	5,012	3,649	1,363	34,388	73,563
March	2,269	814	.....	.....	2,707	.....	151	185	1,226	788	5,619	4,091	1,529	43,549	94,112
April	2,279	747	352	971	2,437	664	110	186	1,184	735	5,888	4,389	1,499	44,413	104,661
May	2,309	797	1,512	3,365	2,355	1,740	156	217	1,083	679	6,222	4,539	1,682	48,813	119,293
June	2,122	709	1,184	5,364	2,213	1,459	208	195	1,027	704	6,460	4,775	1,684	47,515	115,255
July	2,026	810	1,178	5,552	2,508	1,529	246	226	1,141	755	6,874	5,044	1,830	50,859	127,590
August	2,172	810	1,215	6,237	2,482	1,588	263	256	1,279	886	6,958	5,208	1,749	56,405	143,488
September	1,998	779	1,296	6,624	2,248	1,786	223	224	1,422	967	6,516	4,816	1,700	54,806	139,297
October	2,360	882	1,429	7,141	2,460	2,030	249	190	1,595	1,055	6,045	4,323	1,722	56,828	143,993
November	2,224	789	1,065	4,466	2,270	1,652	244	215	1,710	991	5,699	4,063	1,636	46,090	113,621
December	2,374	807	5	323	2,422	181	180	171	1,798	1,074	5,066	3,814	1,252	41,594	99,119
Monthly average	2,186	777	1,319	5,005	2,398	1,804	196	200	1,277	935	5,910	4,371	1,569	46,477	111,952
1939															
January	2,393	753	.....	.....	2,166	.....	175	183	1,568	1,003	4,670	3,539	1,132	38,403	89,002
February	2,207	689	.....	.....	2,277	.....	135	124	1,557	880	4,740	3,609	1,132	35,002	81,131
March	2,664	873	.....	.....	2,561	.....	199	136	1,742	1,114	5,424	4,160	1,263	49,445	117,071
April	2,473	892	50	43	2,569	200	101	169	348	469	5,218	3,980	1,238	53,483	133,169
May	2,539	921	1,189	5,799	2,476	1,324	136	67	661	655	6,251	4,763	1,489	68,361	162,882
June	2,437	905	1,161	8,622	2,220	1,580	230	145	1,088	1,265	6,664	4,968	1,696	70,199	179,055
July	2,318	806	1,119	9,598	2,406	1,659	242	191	1,704	1,400	7,168	5,343	1,825	72,918	185,613
August	2,385	971	1,284	10,552	2,329	1,713	234	228	1,949	1,411	7,284	5,554	1,729	75,145	194,418
September	2,446	1,034	1,216	11,493	986	1,564	279	150	2,077	1,355	6,804	4,536	1,768	75,800	192,544
October	2,386	1,037	1,215	12,353	1,373	1,748	320	181	2,457	1,443	5,976	4,287	1,689	77,168	194,216
November	2,473	1,031	1,073	10,438	.....	1,535	303	192	2,494	1,427	6,071	4,196	1,875	67,031	171,557
December	2,361	1,047	33	953	.....	404	214	128	2,658	1,443	4,536	3,215	1,321	71,530	175,263
Monthly average	2,423	913	1,191	8,731	.....	1,675	242	158	1,823	1,226	5,859	4,346	1,513	62,482	156,338
1940															
January	2,338	1,066	.....	.....	.....	.....	60	83	1,281	315	4,362	3,040	1,322	61,355	150,102
February	2,124	1,022	.....	.....	.....	.....	125	79	1,615	836	4,279	3,042	1,237	58,937	139,816
March	2,279	1,073	.....	.....	.....	.....	207	158	2,288	1,135	4,637	3,231	1,407	80,686	195,062
April	2,081	1,042	268	1,278	.....	449	302	164	1,984	1,208	4,759	3,078	1,680	88,062	224,852
May	2,319	1,358	1,057	12,250	.....	2,051	475	246	2,603	1,560	5,637	3,751	2,086	100,044	268,451
June	1,789	898	1,055	13,455	.....	1,913	469	204	2,687	1,552	5,909	3,908	2,000	110,840	286,272
July	2,285	1,075	1,123	13,842	.....	1,630	399	198	2,681	1,474	6,340	4,241	2,099	112,377	296,539
August	2,418	1,202	1,008	13,713	.....	1,819	501	212	2,679	1,412	6,331	4,307	2,024	121,602	320,990
September	2,304	1,101	992	13,003	.....	1,616	423	192	2,585	1,396	5,405	3,727	1,678	118,534	310,293
October	2,418	1,133	1,070	12,971	.....	1,491	437	181	2,935	1,603	5,433	3,679	1,753	125,924	334,386
November	2,062	1,127	893	8,642	.....	1,529	307	142	2,792	1,468	5,040	3,376	1,664	90,697	239,858
December	2,129	1,134	13	704	.....	210	211	115	2,969	1,545	3,840	2,544	1,298	78,387	202,859
Monthly average	2,212	1,103	1,069	11,232	.....	1,844	324	165	2,463	1,391	5,181	3,494	1,687	95,620	246,623
1941															
January	1,966	1,102	.....	.....	.....	.....	215	105	2,810	1,531	3,839	2,653	1,186	78,340	197,654
February	1,827	968	.....	.....	.....	.....	187	100	2,532	1,424	3,636	2,319	1,317	84,640	218,163
March	1,911	1,027	.....	.....	.....	.....	213	127	2,907	1,567	3,981	2,532	1,449	96,662	245,924
April	2,057	1,080	308	7,865	.....	664	186	159	563	653	4,606	2,902	1,704	114,749	308,644
May	1,969	1,133	900	15,153	.....	1,716	310	214	2,971	1,727	5,728	3,579	2,149	133,979	363,954
June	1,585	887	1,001	14,673	.....	1,895	320	250	2,833	1,785	6,074	3,957	2,117	141,905	380,990
July	1,659	910	1,043	15,511	.....	1,960	330	270	2,862	1,781	6,716	4,584	2,132	147,419	398,434
August	1,366	818	975	15,235	.....	1,858	352	265	3,105	1,771	6,646	4,418	2,229	158,068	447,316
September	1,481	719	944	14,401	.....	1,620	326	211	2,492	1,691	6,011	3,978	2,033	158,151	455,647
October	1,719	882	948	13,923	.....	1,688	332	251	2,863	1,759	6,072	4,040	2,031	150,920	420,393
November	1,546	818	774	12,223	.....	1,465	230	240	2,206	1,374	.....	.....	.....	115,825	324,546
December	1,283	538	36	2,137	.....	369	244	119	2,992	1,711	.....	.....	.....	111,077	318,777
Monthly average	1,699	907	990	13,890	.....	1,891	270	193	2,595	1,570	[13]5,331	[13]3,496	[13]1,835	124,311	340,054

For footnotes, see p. 214.

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TRANSPORTATION AND COMMUNICATIONS—TRAVEL

Year and Month	Operations on Scheduled Airlines[1]		Hotels[2]			Foreign Travel					National Parks[5]		Pullman Company[6]	
	Express carried	Miles flown	Average sale per occupied room	Rooms occupied	Restaurant sales index	U. S. Citizens[3]		Emigrants[3]	Immigrants[3]	Passports issued[4]	Visitors	Automobiles	Revenue passenger miles	Passenger revenues
						Arrivals	Departures							
	Pounds	Thous. of miles	Dollars	Percent of total	1929 = 100	Number							Thousands	Thous. of dollars
1913 monthly average	.....	.....	.....	.....	.....	24,608	30,069	22,851	115,610	1,954	.....	.....	.....	3,571
1914 monthly average	.....	.....	.....	.....	.....	23,238	24,580	24,470	57,375	1,693	.....	.....	.....	3,360
1915 monthly average	.....	.....	.....	.....	.....	10,194	8,951	23,387	21,557	1,927	.....	.....	743,662	3,646
1916 monthly average	.....	.....	.....	.....	.....	11,253	10,321	5,810	29,647	1,927	.....	.....	773,710	3,835
1917 monthly average	.....	.....	.....	.....	.....	8,220	14,205	5,838	12,747	3,135	.....	.....	922,791	4,598
1918 monthly average	.....	.....	.....	.....	.....	6,564	27,909	6,718	9,660	4,735	.....	.....	889,960	4,434
1919 monthly average	.....	.....	.....	.....	.....	10,839	12,247	21,810	20,613	8,163	23,494	3,790	1,143,351	5,697
1920 monthly average	.....	.....	.....	.....	.....	17,038	21,102	21,810	59,047	13,374	29,430	4,593	1,194,615	6,965
1921 monthly average	.....	.....	.....	.....	.....	19,272	23,340	20,498	46,992	11,474	31,581	5,913	941,186	5,644
1922 monthly average	.....	.....	.....	.....	.....	24,296	24,209	9,664	31,764	11,463	37,219	7,020	979,814	5,970
1923 monthly average	.....	.....	.....	.....	.....	25,044	21,703	5,684	62,588	10,471	51,840	10,621	1,081,801	6,584
1924 monthly average	.....	.....	.....	.....	.....	26,839	25,137	7,510	29,564	12,198	55,620	12,983	1,090,253	6,671
1925 monthly average	.....	.....	.....	.....	.....	30,550	29,680	6,807	24,227	14,351	70,677	15,792	1,168,116	7,186
1926 monthly average	296	355	[7]4.27	[7]72	.....	31,015	30,645	6,098	28,025	14,669	84,178	20,684	1,200,621	7,399
1927 monthly average	3,822	482	4.14	69	.....	34,374	33,832	6,260	26,990	15,202	109,555	28,036	1,174,731	7,249
1928 monthly average	17,534	867	4.02	68	98	36,883	37,664	6,467	24,191	15,776	115,829	29,879	1,161,487	7,190
1929 monthly average	20,803	1,865	4.04	70	100	39,170	37,722	4,431	22,412	16,411	123,524	32,551	1,171,544	7,276
1930 monthly average	29,960	2,666	3.91	65	88	39,177	39,744	4,411	15,021	16,931	137,300	38,814	1,042,951	6,481
1931 monthly average	65,672	3,563	3.61	59	70	31,473	33,772	7,464	3,613	13,617	139,121	41,531	824,326	5,107
1932 monthly average	86,164	3,801	3.20	51	52	26,559	30,845	8,126	2,334	12,758	106,190	31,968	563,147	3,487
1933 monthly average	125,851	4,064	2.88	51	49	22,651	22,253	4,308	1,992	8,916	98,412	29,451	511,832	3,101
1934 monthly average	177,766	[8]3,413	2.90	56	69	23,142	22,732	3,265	2,864	9,306	125,994	36,896	574,250	3,611
1935 monthly average	318,533	4,615	2.92	60	80	24,733	23,727	3,041	2,909	9,842	198,206	57,603	586,523	3,789
1936 monthly average	579,814	5,315	3.03	65	89	29,923	29,628	2,543	3,466	11,833	265,558	73,629	696,237	4,387
1937 monthly average	593,947	5,506	3.24	66	95	34,616	34,109	2,062	5,218	14,001	305,044	87,915	764,202	4,776
1938														
January	456,303	4,995	3.24	66	90	21,445	24,864	2,047	3,983	6,691	77,662	22,548	830,211	5,288
February	421,326	4,561	3.35	66	91	28,156	28,985	1,280	4,332	5,959	74,785	20,678	683,322	4,405
March	558,113	5,549	3.21	64	83	30,778	25,896	1,670	4,845	11,168	77,163	22,908	702,894	4,485
April	497,225	5,622	3.30	63	95	27,032	21,277	1,427	5,439	17,002	163,573	47,334	664,745	4,137
May	499,980	6,278	3.14	61	88	20,754	23,381	2,177	6,057	24,979	257,531	74,676	604,886	3,779
June	558,710	6,137	3.18	60	90	22,943	31,792	2,405	5,748	25,752	452,556	129,998	720,803	4,418
July	541,346	6,271	3.19	55	82	32,414	55,528	2,616	6,385	13,094	857,504	238,127	739,390	4,407
August	623,770	6,360	3.29	57	86	56,906	51,646	2,286	7,357	9,059	811,309	228,096	683,593	4,409
September	877,564	6,151	3.28	61	85	58,027	31,848	2,227	8,226	5,138	425,202	124,178	715,529	4,555
October	855,151	6,302	3.32	65	89	31,710	19,931	2,081	8,825	5,122	236,791	71,398	651,851	4,239
November	685,389	5,776	3.47	60	94	15,649	16,103	2,157	6,844	5,589	77,750	23,783	585,289	3,912
December	761,090	5,665	3.26	54	88	16,614	18,765	2,663	8,042	5,184	57,677	16,798	687,369	4,488
Monthly average	611,331	5,806	3.27	61	88	30,202	29,168	2,086	6,340	11,228	297,459	84,877	689,157	4,377
1939														
January	577,982	5,453	3.21	64	89	19,556	24,307	2,344	5,661	5,927	74,834	20,587	793,229	5,263
February	564,926	5,032	3.28	63	86	25,590	28,224	1,479	5,959	4,865	62,848	17,618	654,896	4,473
March	665,274	6,125	3.15	64	84	31,909	21,673	1,702	8,076	8,383	72,280	21,779	715,420	4,769
April	663,884	6,268	3.37	63	99	25,374	21,575	1,851	7,063	8,639	164,696	48,892	684,444	4,447
May	725,061	7,122	3.20	63	90	19,800	19,011	2,077	6,049	16,090	248,075	73,402	631,529	4,147
June	824,630	7,183	3.34	62	95	20,889	24,786	3,168	4,512	21,013	471,624	136,576	769,819	4,842
July	725,922	7,541	3.29	57	84	29,872	42,246	3,163	4,694	10,383	916,175	249,905	801,514	4,990
August	933,965	7,639	3.39	61	93	44,501	38,573	2,950	7,006	7,444	875,882	238,287	764,706	4,855
September	981,462	7,442	3.35	64	89	40,295	26,656	2,301	5,518	1,843	437,415	129,548	736,325	4,679
October	948,501	7,626	3.39	67	83	19,700	10,033	1,996	5,492	1,759	247,149	74,298	696,186	4,467
November	844,413	7,406	3.44	61	96	10,129	7,984	1,607	5,861	1,641	83,966	27,079	562,047	3,704
December	1,038,278	7,733	3.29	54	90	11,565	7,099	1,714	7,673	1,663	63,794	19,690	675,284	4,367
Monthly average	792,858	6,880	3.31	62	90	24,932	22,681	2,196	6,130	7,488	309,878	88,138	707,117	4,586
1940														
January	817,633	7,271	3.21	66	92	13,367	15,785	1,530	3,876	2,527	71,806	19,938	795,095	5,254
February	697,385	6,673	3.25	66	91	21,049	14,125	1,248	7,025	1,870	77,122	21,189	671,769	4,558
March	894,581	7,930	3.18	65	89	22,822	25,113	1,459	6,373	2,070	117,430	32,956	735,316	4,871
April	871,317	8,332	3.40	66	104	16,110	16,417	1,192	6,927	2,109	122,470	38,534	635,802	4,170
May	941,810	9,267	3.10	66	98	12,905	11,948	1,310	6,186	2,604	259,502	77,614	570,836	4,749
June	981,884	9,549	3.27	62	95	16,603	8,688	993	4,125	2,926	553,825	164,268	685,427	4,277
July	1,056,999	10,121	3.19	60	88	17,254	12,354	1,189	4,298	2,848	928,757	261,621	702,186	4,263
August	1,201,999	10,223	3.39	64	100	15,692	10,960	1,110	4,812	2,435	933,917	260,976	718,140	4,402
September	1,184,249	10,084	3.35	67	96	11,308	15,569	1,317	4,861	1,913	497,149	149,214	702,104	4,381
October	1,329,843	10,635	3.39	70	100	8,422	9,692	1,841	4,824	1,628	252,788	79,194	684,932	4,235
November	1,205,261	9,573	3.47	64	103	8,546	6,862	1,648	3,383	1,503	92,746	28,996	578,257	3,738
December	1,323,615	9,142	3.26	57	95	13,148	7,266	1,777	3,765	1,820	61,730	18,335	734,016	4,646
Monthly average	1,042,215	9,067	3.29	64	96	14,769	12,898	1,368	5,038	2,104	330,770	96,070	684,490	4,462
1941														
January	1,113,002	8,890	3.24	69	97	16,244	7,868	1,691	3,612	2,511	83,296	23,544	879,883	5,529
February	1,109,352	8,786	3.32	69	99	19,818	19,726	920	3,133	1,943	100,237	27,925	791,221	4,974
March	1,214,817	9,953	3.24	68	93	23,933	32,746	1,216	4,500	2,897	115,911	33,521	925,694	5,621
April	1,352,181	10,537	3.47	69	109	15,958	18,779	1,416	4,813	3,015	190,150	58,916	766,222	4,787
May	1,462,121	11,668	3.13	70	106	12,409	9,502	1,524	4,268	4,362	327,550	100,230	714,012	4,389
June	1,544,111	11,472	3.30	66	107	13,203	17,277	1,676	6,002	4,878	578,071	173,139	897,614	5,145
July	1,822,217	12,154	3.29	64	103	13,491	10,739	853	3,083	5,673	1,029,648	292,273	825,839	4,880
August	1,842,858	12,472	3.56	69	115	14,613	13,718	729	3,359	5,734	1,112,293	302,025	850,348	5,074
September	1,962,284	12,127	3.52	69	108	11,328	11,807	612	3,911	4,687	430,608	132,359	797,408	4,857
October	1,760,770	12,200	3.55	71	108	11,668	9,942	714	2,188	4,331	253,489	78,112	840,925	5,138
November	1,689,093	11,501	3.61	69	114	8,991	8,748	945	2,256	5,177	129,890	39,383	763,624	4,776
December	2,385,786	10,855	3.39	61	103	10,799	11,339	686	2,581	4,549	59,812	18,152	1,017,616	5,608
Monthly average	1,604,883	11,051	3.39	67	105	14,371	14,349	1,081	3,642	4,146	367,580	106,632	839,201	5,065

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TRANSPORTATION AND COMMUNICATIONS—TELEPHONE, AND TELEGRAPH, CABLE, AND RADIOTELEGRAPH

Year and Month	TELEPHONE CARRIERS[1]						TELEGRAPH AND CABLE CARRIERS[2]							RADIO-TELEGRAPH CARRIERS, OPERATING REVENUE[2]
	Operating revenue			Operating expenses[3]	Net operating income[3]	Telephones in service, end of month	Operating revenue			Operating expenses	Operating income	Net income		
	Total	Station	Message tolls				Total	Total	Western Union revenues from cable operations	Cable carriers				
	Thousands of dollars					Thousands	Thousands of dollars							
1916 monthly average	23,598	.....	5,860	15,560	6,593	7,125	.....	.....	.....	.....	.....	.....	.....	.....
1917 monthly average	26,490	.....	6,802	18,203	6,933	7,717	.....	.....	.....	.....	.....	.....	.....	.....
1918 monthly average	28,622	.....	7,544	20,453	6,006	7,933	.....	.....	.....	.....	.....	.....	.....	.....
1919 monthly average	34,140	.....	9,429	25,324	6,424	8,600	.....	.....	.....	.....	.....	.....	.....	.....
1920 monthly average	40,731	.....	11,261	31,270	6,810	9,294	.....	11,749	1,328	.....	.....	.....	.....	.....
1921 monthly average	45,068	.....	11,548	32,881	8,893	9,837	.....	10,416	1,040	.....	.....	.....	.....	.....
1922 monthly average	49,278	.....	12,844	34,835	10,495	10,481	.....	10,659	879	.....	.....	.....	.....	.....
1923 monthly average	53,980	.....	14,052	38,229	11,381	11,386	.....	11,198	800	.....	.....	.....	.....	.....
1924 monthly average	58,765	.....	14,944	41,352	13,560	12,217	.....	11,348	826	.....	.....	.....	.....	.....
1925 monthly average	66,205	.....	17,275	45,052	15,588	13,025	.....	12,745	866	.....	.....	.....	.....	.....
1926 monthly average	73,399	.....	19,574	49,149	17,680	13,954	.....	13,429	877	.....	.....	.....	.....	.....
1927 monthly average	79,364	.....	21,335	53,274	18,939	14,932	.....	13,881	854	.....	.....	.....	.....	.....
1928 monthly average	86,818	.....	24,279	58,047	21,097	15,873	.....	13,755	891	.....	.....	.....	.....	.....
1929 monthly average	95,624	.....	27,661	64,527	23,146	16,939	.....	14,639	977	.....	.....	.....	.....	.....
1930 monthly average	98,858	.....	26,947	67,949	22,548	17,222	.....	13,254	860	.....	.....	.....	.....	.....
1931 monthly average	96,508	.....	25,091	65,061	22,737	16,964	.....	11,236	681	.....	.....	.....	.....	.....
1932 monthly average	85,894	58,895	19,889	62,340	15,907	15,078	.....	8,708	528	.....	.....	.....	.....	.....
1933 monthly average	79,058	53,748	18,689	56,373	15,243	14,377	.....	8,592	541	.....	.....	.....	.....	.....
1934 monthly average	80,098	52,948	20,011	56,340	15,922	14,704	9,819	9,025	483	894	8,561	922	86	661
1935 monthly average	84,552	55,911	21,314	59,434	16,735	15,231	10,181	9,339	497	942	8,542	1,204	353	703
1936 monthly average	91,309	59,166	24,112	61,140	19,688	16,222	11,035	10,176	542	879	9,158	1,403	578	780
1937 monthly average	96,559	62,603	25,346	65,610	18,901	17,195	11,256	10,324	569	932	9,744	892	102	890
1938														
January	96,257	63,991	23,533	66,590	16,825	17,230	9,701	8,840	506	862	9,276	[d]255	[d]1,078	840
February	92,297	62,132	21,589	63,906	15,634	17,262	9,149	8,384	447	765	8,622	[d]128	[d]969	824
March	97,138	63,961	24,649	66,614	17,557	17,302	10,625	9,770	539	855	9,235	716	[d]37	973
April	95,912	63,694	23,849	65,379	17,651	17,336	10,094	9,345	459	749	9,245	174	[d]599	857
May	96,289	63,741	24,132	66,323	17,426	17,366	10,139	9,346	485	793	9,356	100	[d]739	792
June	96,305	63,296	24,577	65,696	17,752	17,344	10,399	9,583	499	803	9,166	539	[d]192	833
July	94,954	61,587	24,800	65,505	16,458	17,335	9,856	9,047	529	809	9,130	55	[d]744	803
August	96,482	62,029	25,984	66,239	17,261	17,373	10,314	9,523	485	791	9,212	426	[d]417	828
September	96,725	62,850	25,428	67,030	16,791	17,465	10,739	9,850	586	889	9,151	943	197	964
October	99,608	65,105	25,929	67,634	18,637	17,528	10,351	9,490	569	861	9,171	537	[d]392	855
November	98,531	64,827	24,959	67,434	18,946	17,593	9,944	9,114	522	830	9,244	63	[d]815	893
December	101,552	66,168	26,391	69,444	18,835	17,704	11,529	10,553	570	976	9,987	1,017	247	953
Monthly average	96,838	63,622	24,668	66,483	17,481	.....	10,237	9,405	516	832	9,234	349	[d]462	859
1939														
January	99,404	65,959	24,751	67,390	18,561	17,801	9,689	8,829	527	860	9,090	[d]64	[d]911	860
February	96,340	64,702	23,019	64,317	18,536	17,892	9,196	8,436	463	761	8,598	[d]39	[d]907	794
March	101,846	66,664	26,551	68,607	19,541	17,982	10,622	9,717	588	906	9,256	700	[d]61	956
April	100,320	66,336	25,326	65,823	20,652	18,058	10,156	9,383	502	773	9,080	437	[d]416	858
May	102,890	67,051	27,159	69,127	19,909	18,140	10,560	10,065	514	795	9,526	634	[d]244	870
June	102,351	66,696	26,969	68,325	20,097	18,156	10,891	10,113	501	779	9,406	844	56	826
July	99,787	64,669	26,373	67,716	18,391	18,169	9,900	9,189	451	712	9,291	[d]67	[d]910	771
August	101,981	65,204	27,981	68,761	19,325	18,228	10,694	9,887	542	807	9,390	622	[d]249	880
September	104,058	65,852	29,410	67,341	22,443	18,333	12,500	11,079	900	1,421	9,678	2,074	1,311	1,607
October	105,720	68,603	28,360	69,270	22,299	18,426	11,091	9,995	684	1,096	9,311	1,096	230	1,247
November	103,631	68,554	26,320	70,185	19,482	18,518	10,318	9,324	610	994	9,213	426	[d]432	1,125
December	105,313	69,169	27,231	70,730	20,107	18,607	11,874	10,822	658	1,052	10,213	956	93	1,237
Monthly average	101,970	66,622	26,621	68,133	19,944	.....	10,649	9,736	578	913	9,338	635	[d]203	1,003
1940														
January	108,223	70,072	27,348	70,372	21,000	18,729	10,445	9,451	599	994	9,408	332	[d]460	1,108
February	103,077	68,723	25,538	67,912	20,391	18,821	10,020	9,094	566	926	8,692	443	[d] 86	1,028
March	106,173	69,766	27,599	69,718	21,194	18,915	10,891	9,932	591	960	9,554	626	123	1,072
April	107,233	70,519	27,884	69,883	22,164	19,012	10,669	9,687	594	981	9,321	641	145	1,116
May	108,681	71,057	28,719	71,993	21,419	19,108	11,593	10,565	661	1,029	9,816	1,035	397	1,239
June	106,139	69,790	27,448	69,030	18,428	19,128	11,123	10,198	569	925	9,621	759	466	1,177
July	106,668	69,022	28,659	71,894	19,224	19,157	10,780	9,906	543	874	9,873	204	[d]293	1,149
August	107,425	68,799	29,744	70,929	20,581	19,230	10,975	10,188	433	787	9,783	443	[d]61	1,083
September	107,927	70,167	28,804	69,752	16,190	19,354	10,654	9,882	415	772	9,409	503	94	1,110
October	113,163	73,076	31,056	72,884	23,025	19,466	11,450	10,622	441	828	9,694	1,012	536	1,265
November	110,621	72,169	29,366	77,150	17,956	19,567	10,646	9,672	424	776	9,498	465	[d]38	1,179
December	114,842	74,026	31,497	75,709	21,986	19,690	12,461	11,654	540	807	10,561	1,212	909	1,351
Monthly average	108,181	70,599	28,639	71,435	20,296	.....	10,976	10,087	531	888	9,619	639	144	1,157
1941														
January	114,684	74,214	31,077	73,934	19,370	19,833	11,182	10,294	494	888	9,821	614	96	1,290
February	111,219	72,752	29,250	70,648	19,375	19,966	10,667	9,632	451	835	9,290	667	202	1,253
March	116,883	74,585	32,975	73,403	20,986	20,107	11,961	10,982	525	980	9,884	1,303	896	1,399
April	118,132	75,598	33,238	75,390	20,639	20,232	12,430	11,473	510	957	10,298	1,359	879	1,348
May	119,933	75,709	34,783	77,576	20,164	20,366	12,850	11,830	514	1,020	10,691	1,330	873	1,354
June	120,113	75,524	35,072	76,626	21,037	20,443	12,728	11,731	498	997	10,516	637	267	1,397
July	120,116	74,858	35,543	80,329	18,554	20,535	12,875	11,734	551	1,141	10,965	966	513	1,386
August	119,224	74,236	35,266	77,934	19,553	20,657	12,674	11,616	499	1,058	10,758	1,065	568	1,264
September	121,259	76,470	35,029	79,159	20,477	20,817	12,555	11,461	518	1,094	10,830	782	401	1,205
October	124,000	78,700	35,368	82,052	20,165	20,954	12,566	11,493	553	1,073	10,809	784	316	1,316
November	119,818	77,292	32,526	79,651	19,645	21,067	11,583	10,436	533	1,147	10,276	390	[d]88	1,197
December	128,993	80,229	37,782	87,307	32,532	21,206	15,448	14,089	734	1,359	12,003	2,215	1,488	1,442
Monthly average	119,531	75,847	33,992	77,834	21,041	.....	12,460	11,414	532	1,046	10,512	1,009	534	1,316

For footnotes, see p. 215.

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CHEMICALS AND ALLIED PRODUCTS—ALCOHOL, EXPLOSIVES, AND SULPHUR

Year and Month	Alcohol, denatured[1]			Alcohol, ethyl[2]				Methanol					Explosives[6]	Sulphur production (quarterly)[7]	
	Consumption	Production	Stocks, end of month	Production	Stocks, warehoused, end of month	Withdrawn: For denaturing	Withdrawn: Tax-paid	Exports, refined[3]	Prices, wholesale[4]: Wood, refined (N.Y.)	Prices, wholesale[4]: Synthetic, f.o.b. works	Production[5]: Crude (wood distilled)	Production[5]: Synthetic	Shipments	Texas	Louisiana
	Thous. of wine gal.			Thousands of proof gal.				Gallons	Dollars per gal.		Thous. of gal.		Thous. of lb.	Long tons	
1913 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	0.48	.....	.....	.....	41,668	.....	.....
1914 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.45	.....	.....	.....	37,521	.....	.....
1915 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.46	.....	.....	.....	38,408	.....	.....
1916 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.67	.....	.....	.....	42,118	.....	.....
1917 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	1.05	.....	.....	.....	48,540	.....	.....
1918 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	1.02	.....	.....	.....	41,594	.....	.....
1919 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	1.27	.....	.....	.....	34,803	.....	.....
1920 monthly average	.....	.....	.....	[8]9,485	[8]4,486	[8]4,398	.....	.....	2.56	.....	.....	.....	44,830	.....	.....
1921 monthly average	.....	.....	.....	6,119	7,040	3,864	.....	.....	.80	.....	.....	.....	31,009	.....	.....
1922 monthly average	.....	.....	.....	8,137	5,074	6,676	.....	.....	.64	.....	.....	.....	35,981	.....	.....
1923 monthly average	.....	.....	.....	11,234	4,754	9,527	.....	.....	1.06	.....	.....	.....	44,144	[8]251,939	.....
1924 monthly average	.....	.....	.....	12,201	3,980	10,965	.....	53,386	.76	.....	.....	.....	41,294	221,294	.....
1925 monthly average	.....	.....	.....	18,190	6,463	14,801	706	34,015	.61	.....	.....	.....	41,813	351,330	.....
1926 monthly average	.....	.....	.....	16,221	([10])	14,995	659	34,772	.63	0.71	.....	.....	42,823	472,851	.....
1927 monthly average	7,716	7,722	2,000	14,469	([10])	13,591	685	25,939	.67	.69	.....	.....	39,777	527,733	.....
1928 monthly average	8,288	8,300	1,458	15,332	([10])	14,046	801	43,651	.49	.49	.....	.....	37,932	492,387	.....
1929 monthly average	9,500	9,543	2,000	17,222	10,881	16,289	731	41,540	.57	.58	.....	.....	40,383	589,409	.....
1930 monthly average	7,447	7,625	2,656	13,931	8,549	13,031	632	79,328	.41	.42	402	632	35,410	639,650	.....
1931 monthly average	6,994	6,803	3,187	12,635	13,294	11,672	605	48,577	.36	.38	275	584	27,120	532,399	.....
1932 monthly average	5,338	5,490	3,323	10,735	16,647	9,025	432	64,128	.37	.36	207	636	18,969	218,987	[11]13,401
1933 monthly average	6,227	6,151	2,113	11,349	18,819	10,375	780	93,239	.37	.36	257	733	20,780	270,742	75,947
1934 monthly average	7,946	7,950	1,410	15,015	22,537	13,301	1,468	64,305	.38	.36	343	1,045	25,615	296,920	57,463
1935 monthly average	8,079	8,130	1,986	16,102	20,240	13,742	1,730	51,546	.38	.36	421	1,504	24,811	313,454	93,321
1936 monthly average	8,340	8,303	2,046	16,421	20,699	14,381	2,440	55,672	.38	.36	465	2,130	31,530	431,071	72,025
1937 monthly average	8,230	8,239	1,489	17,953	23,269	14,401	2,547	73,013	.38	.33	479	2,651	32,317	584,881	84,414
1938															
January	5,939	5,883	1,092	15,607	21,502	9,765	1,835	30,650	.38	.33	458	2,897	27,754		
February	4,996	5,088	1,179	16,765	27,585	8,874	1,503	5,117	.38	.33	409	2,291	24,607	503,028	106,440
March	6,168	6,207	1,213	18,329	32,885	10,140	2,202	21,753	.36	.33	433	2,344	23,425		
April	6,364	6,287	1,127	12,817	33,077	10,481	2,135	15,889	.36	.33	315	1,976	22,961		
May	6,072	6,092	1,141	14,253	33,867	10,615	2,340	24,198	.36	.33	331	1,860	24,904	522,108	80,545
June	7,812	7,869	1,192	16,395	32,047	14,400	3,506	10,525	.36	.33	283	1,630	25,445		
July	6,642	6,710	1,253	16,370	33,717	12,350	1,684	10,609	.36	.33	309	1,450	23,136		
August	7,667	7,846	1,423	17,421	35,176	14,483	1,590	7,743	.36	.33	282	1,896	27,663	472,986	72,520
September	9,107	9,157	1,463	15,759	32,737	16,072	1,639	22,716	.36	.33	303	1,930	30,443		
October	11,187	11,099	1,364	17,017	28,318	18,986	2,111	8,431	.36	.33	335	2,295	32,151		
November	10,308	10,186	1,233	15,164	23,277	17,249	2,439	12,648	.36	.33	344	2,618	29,385	478,774	68,900
December	10,434	10,478	1,279	16,781	20,895	17,391	1,841	25,990	.36	.33	357	2,844	28,415		
Monthly average	7,725	7,742	1,247	16,057	29,590	13,401	2,069	16,356	.36	.33	348	2,169	26,661	494,224	82,101
1939															
January	6,722	6,627	1,379	17,067	24,433	11,401	1,691	24,355	.36	.33	352	2,463	29,258		
February	6,558	6,446	1,260	14,650	26,072	11,198	1,363	26,359	.36	.33	336	2,267	26,592	405,263	83,260
March	7,578	7,616	1,294	17,438	27,741	13,202	1,851	10,806	.36	.33	365	2,407	27,801		
April	7,523	7,719	1,485	17,857	29,625	13,253	2,074	24,195	.36	.33	389	2,276	26,341		
May	8,203	8,490	1,766	18,655	31,078	15,031	2,009	18,441	.36	.33	354	1,779	29,315	357,820	105,895
June	7,944	8,166	1,982	16,838	30,860	15,029	1,858	108,084	.36	.33	344	2,295	30,210		
July	7,387	7,437	2,023	17,644	32,232	13,823	1,765	195,034	.36	.33	378	2,495	27,652		
August	9,199	9,191	2,007	18,539	32,918	16,050	1,780	28,373	.36	.33	360	2,679	32,700	372,655	106,795
September	12,848	12,625	1,776	18,104	25,913	22,315	2,167	28,337	.36	.33	405	2,640	35,933		
October	15,452	15,181	1,496	20,963	17,975	26,000	2,248	263,588	.36	.33	463	4,158	40,612		
November	13,071	13,065	1,481	21,793	14,168	22,944	2,282	123,995	.36	.33	480	4,612	35,477	530,047	126,650
December	11,450	11,145	1,170	22,080	14,614	19,525	1,729	368,246	.36	.33	434	4,184	30,580		
Monthly average	9,495	9,492	1,593	18,469	25,636	16,648	1,903	101,651	.36	.33	388	2,855	31,039	416,446	105,650
1940															
January	10,146	10,398	1,417	20,652	15,279	18,386	1,504	369,290	.36	.33	457	3,453	34,690		
February	8,505	8,460	1,366	20,381	18,773	14,697	1,640	228,357	.36	.33	447	3,782	31,035	546,556	121,820
March	9,494	9,524	1,392	20,983	20,676	16,730	2,012	326,149	.36	.32	507	3,463	30,189		
April	9,791	9,994	1,591	20,218	20,957	17,610	2,035	35,725	.34	.30	432	3,466	32,204		
May	10,037	10,037	1,586	20,948	21,921	17,752	1,782	21,932	.34	.30	437	3,409	34,475	525,157	149,995
June	9,625	9,707	1,662	21,423	21,799	17,490	3,380	53,341	.34	.30	426	3,426	32,877		
July	9,495	10,442	2,605	22,457	22,394	19,621	2,020	74,295	.34	.30	390	3,852	33,340		
August	11,190	11,510	2,919	24,094	23,645	20,918	1,424	228,961	.34	.30	408	3,788	35,036	573,421	137,445
September	14,157	13,694	2,450	21,559	18,483	24,213	2,046	198,332	.34	.30	366	3,549	37,180		
October	15,560	15,098	1,980	23,595	13,471	25,557	2,360	162,302	.34	.30	463	4,408	37,740		
November	13,540	13,154	1,586	23,347	10,018	23,140	2,959	191,739	.34	.30	468	4,440	34,444	567,688	103,675
December	12,441	12,215	1,360	23,762	9,503	22,056	2,128	267,077	.34	.30	484	3,913	33,461		
Monthly average	11,165	11,186	1,826	21,952	18,076	19,847	2,107	179,792	.34	.31	441	3,747	33,889	553,209	128,234
1941															
January	10,499	10,610	1,468	24,224	11,963	19,434	1,744	14,283	.34	.30	450	3,882	36,080		
February	10,558	10,556	1,465	22,029	12,166	19,070	1,767	102,711	.34	.30	435	3,618	33,631	547,686	138,880
March	13,339	13,186	1,313	25,655	11,127	23,705	2,736	94,467	.34	.30	455	4,174	35,722		
April	12,451	12,652	1,511	26,248	11,330	22,789	2,449	61,831	.34	.30	463	4,241	31,986		
May	14,889	14,714	1,329	29,651	10,000	26,555	3,012	48,580	.34	.30	466	4,423	37,891	577,384	130,090
June	15,614	15,678	1,095	32,224	10,392	27,830	3,224	16,668	.39	.30	436	4,663	39,460		
July	15,035	15,242	1,293	33,021	7,108	27,564	2,838	21,605	.44	.30	417	4,725	41,273		
August	15,264	15,065	1,089	34,299	10,117	27,327	3,071	7,545	.44	.30	450	5,006	41,363	670,063	129,365
September	17,100	16,908	861	35,757	6,491	30,433	3,435	9,340	.44	.29	487	5,085	43,676		
October	18,302	18,185	740	36,393	7,143	32,604	2,555	.....	.54	.28	502	5,416	42,629		
November	16,977	16,965	724	37,541	8,038	30,371	2,505	.....	.54	.28	529	5,104	37,486	802,576	135,285
December	.....	.....	.....	.....	.....	.....	.....	.....	.58	.28	557	5,663	38,879		
Monthly average	[12]14,548	[12]14,524	[12]1,172	[12]30,640	[12]9,625	[12]26,153	[12]2,667	[12]41,892	.43	.29	471	4,667	38,340	649,427	133,405

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CHEMICALS AND ALLIED PRODUCTS—SULPHURIC ACID AND FERTILIZERS

Year and Month	SULPHURIC ACID (FERTILIZER MANUFACTURERS)[1]								FERTILIZERS				
	Consumed in the production of fertilizer	Price, wholesale, 66°, at works[2]	Production	Purchases		Shipments		Stocks, end of month	Consumption in Southern States[3]	Exports[4]			
				From fertilizer manufacturers	From others	To fertilizer manufacturers	To others			Total	Nitrogenous	Phosphate materials	Prepared fertilizers
	Short tons	Dol. per short ton	Short tons						Thous. of short tons	Long tons			
1913 monthly average	.....	20.00	.....	.....	.....	.....	.....	.....	[5]368	119,938	.....	.....	.....
1914 monthly average	.....	20.00	.....	.....	.....	.....	.....	.....	[5]416	85,639	.....	.....	.....
1915 monthly average	.....	25.80	.....	.....	.....	.....	.....	.....	[5]282	30,636	.....	.....	.....
1916 monthly average	.....	40.00	.....	.....	.....	.....	.....	.....	[5]282	32,747	.....	.....	.....
1917 monthly average	.....	33.80	.....	.....	.....	.....	.....	.....	[5]324	28,733	.....	.....	.....
1918 monthly average	.....	32.60	.....	.....	.....	.....	.....	.....	[5]356	18,713	.....	.....	.....
1919 monthly average	.....	19.00	.....	.....	.....	.....	.....	.....	[5]365	54,509	.....	.....	.....
1920 monthly average	.....	22.40	.....	.....	.....	.....	.....	.....	[5]404	117,995	.....	.....	.....
1921 monthly average	.....	18.20	.....	.....	.....	.....	.....	.....	[5]238	74,620	.....	61,466	.....
1922 monthly average	.....	15.20	.....	.....	.....	.....	.....	.....	289	77,912	12,416	62,173	1,201
1923 monthly average	.....	14.60	.....	.....	.....	.....	.....	.....	357	91,641	13,914	72,471	1,500
1924 monthly average	.....	14.20	.....	.....	.....	.....	.....	.....	387	89,027	10,256	72,044	2,983
1925 monthly average	.....	14.00	.....	.....	.....	.....	.....	.....	418	95,196	10,629	77,998	2,494
1926 monthly average	.....	14.60	.....	.....	.....	.....	.....	.....	424	91,899	15,897	67,765	2,203
1927 monthly average	[5]178,094	15.10	[5]138,073	.....	.....	.....	[6]12,751	[6]91,459	375	105,920	12,304	85,477	1,227
1928 monthly average	[7]206,143	15.50	[7]185,520	.....	[8]33,762	.....	[8]37,172	[8]104,465	459	101,570	8,399	82,281	2,201
1929 monthly average	203,798	15.50	188,565	.....	[8]39,221	.....	[8]41,885	106,956	454	127,858	14,093	102,322	2,792
1930 monthly average	206,393	15.50	185,716	.....	[8]37,646	.....	[8]35,757	106,937	462	129,297	8,935	111,448	3,038
1931 monthly average	112,599	15.50	118,994	[10]17,821	[8]21,963	[10]14,204	[6]33,027	106,384	337	103,639	11,551	86,408	482
1932 monthly average	64,216	15.50	79,382	10,137	11,162	13,190	22,489	90,366	218	70,563	15,888	53,176	134
1933 monthly average	100,510	15.50	113,914	19,423	18,489	18,283	32,238	94,580	261	85,644	9,730	72,318	217
1934 monthly average	116,337	15.50	126,625	20,547	23,921	26,714	27,775	95,340	295	108,858	16,683	88,233	238
1935 monthly average	111,944	15.50	137,890	26,461	18,376	30,835	41,989	96,841	330	123,673	18,947	96,945	453
1936 monthly average	121,919	15.50	145,555	26,021	23,927	24,719	50,576	78,239	359	137,327	20,413	106,734	387
1937 monthly average	161,940	16.04	184,351	29,685	35,382	32,385	53,742	75,089	442	126,746	17,919	98,951	313
1938													
January	147,443	16.50	183,794	26,754	16,496	38,184	39,142	89,662	435	108,737	33,735	73,175	563
February	125,294	16.50	159,659	20,983	15,569	32,152	38,570	89,857	692	109,269	4,917	94,945	228
March	129,233	16.50	154,379	19,474	29,989	38,128	33,019	93,319	1,514	172,254	19,739	144,245	144
April	110,496	16.50	143,409	14,261	15,564	28,405	34,218	93,494	1,039	158,682	8,981	137,590	452
May	119,218	16.50	137,764	15,733	20,778	24,337	37,004	87,120	276	127,461	16,744	103,895	1,407
June	102,228	16.50	114,199	15,937	21,977	19,400	34,323	83,289	116	99,680	3,848	92,727	213
July	92,189	16.50	109,969	18,498	24,249	22,312	33,112	88,392	38	112,893	3,378	103,177	497
August	128,312	16.50	131,106	30,388	25,097	27,422	33,462	85,787	44	146,618	27,504	108,647	169
September	126,974	16.50	133,266	38,531	18,560	26,032	34,973	88,165	139	116,787	24,047	87,783	369
October	151,083	16.50	161,285	40,284	21,564	28,971	40,904	90,340	121	134,871	20,271	93,000	261
November	147,592	16.50	171,106	31,182	18,494	37,752	38,447	87,331	146	147,587	20,207	123,339	413
December	148,289	16.50	176,923	20,604	27,515	33,080	40,915	90,089	217	133,245	25,119	101,136	72
Monthly average	127,363	16.50	148,077	24,386	21,321	29,681	36,507	88,904	398	130,674	17,374	105,305	399
1939													
January	142,451	16.50	181,386	20,418	22,343	38,085	40,850	92,850	437	85,517	11,317	71,020	83
February	138,273	16.50	169,769	18,751	23,778	39,167	35,545	92,163	627	85,035	15,645	66,732	340
March	119,081	16.50	169,952	11,951	17,508	35,100	42,864	94,529	1,476	121,378	6,674	95,723	476
April	112,593	16.50	145,689	15,021	16,542	33,202	35,528	90,458	1,232	136,328	5,365	123,270	343
May	108,889	16.50	155,902	8,853	20,771	38,123	38,835	90,137	312	148,095	12,142	112,773	302
June	106,137	16.50	140,580	10,535	25,614	36,966	43,369	80,394	86	136,016	12,655	105,934	268
July	104,378	16.50	139,248	18,635	17,067	25,804	45,376	79,786	48	154,800	8,067	137,446	447
August	115,119	16.50	161,791	19,252	15,568	45,396	43,346	72,536	43	141,171	26,618	106,607	349
September	134,287	16.50	153,897	30,040	33,590	37,574	44,089	74,113	154	123,792	27,157	76,904	697
October	175,338	16.50	205,024	31,774	40,049	42,835	57,410	75,377	190	112,699	18,974	78,418	1,921
November	176,860	16.50	208,461	37,562	32,784	44,979	58,318	74,027	108	79,270	7,538	55,009	486
December	172,332	16.50	219,838	32,885	36,889	47,623	59,870	83,814	187	66,079	13,809	43,474	499
Monthly average	133,812	16.50	170,961	21,306	25,209	38,738	45,450	83,349	408	115,653	13,630	89,443	518
1940													
January	182,160	16.50	235,023	26,699	20,826	39,636	58,335	92,040	409	56,602	27,164	27,099	278
February	158,592	16.50	212,719	19,724	23,685	40,300	55,650	93,132	675	53,398	28,902	19,717	800
March	149,303	16.50	196,290	19,383	23,416	34,685	55,002	93,231	1,536	60,332	14,847	43,311	722
April	140,272	16.50	192,846	11,991	27,618	32,533	58,061	94,820	1,125	65,798	20,053	43,107	748
May	143,742	16.50	191,643	15,692	27,330	37,371	59,090	89,282	329	108,207	20,485	80,484	544
June	137,321	16.50	176,846	18,013	36,029	34,534	57,344	90,971	122	90,061	13,379	66,619	372
July	134,050	16.50	180,553	24,133	32,517	44,063	55,433	94,628	32	122,837	21,021	86,672	630
August	153,215	16.50	194,664	30,782	31,476	45,680	60,923	91,732	61	178,474	30,321	128,907	881
September	140,444	16.50	193,243	33,813	27,163	42,582	59,393	103,532	142	144,348	29,729	100,713	536
October	169,878	16.50	222,476	38,361	25,518	48,635	65,817	105,557	189	148,135	15,773	111,936	1,003
November	179,677	16.50	216,290	33,220	36,184	43,014	57,475	110,939	105	116,416	15,891	88,409	428
December	178,193	16.50	223,131	22,941	32,732	36,377	74,927	100,246	182	136,581	16,486	112,063	330
Monthly average	155,571	16.50	202,977	24,562	29,208	39,951	59,788	96,676	409	106,766	21,338	75,758	606
1941													
January	184,149	16.50	221,788	32,570	38,659	36,116	81,591	91,407	518	109,654	9,336	87,698	465
February	162,306	16.50	226,069	26,343	25,650	37,311	69,514	100,338	762	94,316	11,031	76,333	498
March	177,376	16.50	234,026	25,309	33,008	39,082	78,095	98,151	1,365	90,255	10,674	74,162	686
April	156,362	16.50	218,846	23,215	30,922	53,429	67,387	93,956	1,390	74,715	16,748	49,481	1,580
May	176,465	16.50	217,063	39,140	32,714	52,535	75,117	78,756	258	81,971	6,014	74,082	317
June	162,334	16.50	208,884	29,366	35,488	43,311	69,304	77,545	104	66,651	11,688	48,265	2,311
July	175,186	16.50	202,597	24,411	46,587	33,319	69,285	75,350	58	164,695	15,675	141,557	201
August	163,108	16.50	212,506	23,050	37,331	37,670	75,664	71,795	71	295,885	17,783	270,646	407
September	.....	16.50	.....	.....	.....	.....	.....	.....	134	136,503	13,196	105,919	2,879
October	.....	16.50	.....	.....	.....	.....	.....	.....	168	.....	.....	.....	.....
November	.....	16.50	.....	.....	.....	.....	.....	.....	186	.....	.....	.....	.....
December	.....	16.50	.....	.....	.....	.....	.....	.....	267	.....	.....	.....	.....
Monthly average	[11]169,661	16.50	[11]217,722	[11]27,926	[11]35,295	[11]41,597	[11]73,245	[11]85,912	440	[11]123,849	12,461	[11]103,127	[11]1,038

For footnotes, see pp. 216, 217.

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Federal Reserve Bank of St. Louis

CHEMICALS AND ALLIED PRODUCTS—FERTILIZERS AND NAVAL STORES

Year and Month	FERTILIZERS										NAVAL STORES					
	Imports[1]					Price, wholesale, nitrate of soda, c.i.f. ports[2]	Potash deliveries[3]	Superphosphate (bulk)[4]			Gum rosin			Gum spirits of turpentine		
	Total	Nitrogenous		Phosphates	Potash			Production	Shipments to consumers	Stocks, end of month	Price, wholesale, "H" grade (Savannah)[5]	Receipts, net, 3 ports[6]	Stocks, 3 ports, end of month[6]	Price, wholesale, (Savannah)[5]	Receipts, net, 3 ports[6]	Stocks, 3 ports, end of month[6]
		Total	Nitrate of soda													
	Long tons					Dollars per cwt.	Short tons				Dollars per cwt.	Barrels (500 lb.)		Dollars per gal.	Barrels (50 gal.)	
1913 monthly average	.....	.....	52,155	.....	.....	2.47	.....	.....	.....	.....	.....	.....	.....	0.43	.....	.....
1914 monthly average	.....	.....	45,143	.....	.....	2.11	.....	.....	.....	.....	.....	.....	.....	.47	.....	.....
1915 monthly average	.....	.....	64,349	.....	.....	2.40	.....	.....	.....	.....	.....	.....	.....	.46	.....	.....
1916 monthly average	.....	.....	101,535	.....	.....	3.16	.....	.....	.....	.....	.....	98,905	322,029	.49	25,819	71,562
1917 monthly average	.....	.....	128,601	.....	.....	4.03	.....	.....	.....	.....	.....	79,787	323,461	.49	23,006	96,818
1918 monthly average	.....	.....	153,756	.....	.....	4.70	.....	.....	.....	.....	.....	53,138	292,126	.59	13,349	122,792
1919 monthly average	.....	.....	33,955	.....	.....	3.55	.....	.....	.....	.....	6.30	54,092	223,926	1.21	15,481	55,853
1920 monthly average	.....	.....	110,158	.....	.....	3.51	.....	.....	.....	.....	6.41	69,912	170,542	1.73	21,131	27,764
1921 monthly average	.....	.....	30,764	.....	.....	2.47	.....	.....	.....	.....	2.32	65,939	316,585	.68	22,110	47,707
1922 monthly average	111,814	52,900	45,205	3,092	47,488	2.54	.....	.....	.....	.....	2.05	83,356	308,498	1.15	21,765	26,762
1923 monthly average	155,051	90,794	74,307	5,612	55,684	2.51	.....	.....	.....	.....	2.03	97,575	266,932	1.17	26,568	28,610
1924 monthly average	157,797	98,131	82,218	3,761	52,726	2.49	.....	.....	.....	.....	2.18	92,295	250,478	.91	25,667	38,567
1925 monthly average	189,736	114,347	92,686	3,022	69,086	2.58	.....	.....	.....	.....	4.26	90,162	192,908	1.01	24,318	40,731
1926 monthly average	174,337	95,325	76,192	5,726	68,761	2.55	.....	.....	.....	.....	5.27	91,052	144,646	.85	25,279	44,827
1927 monthly average	151,937	87,577	62,399	8,493	52,285	2.50	.....	.....	.....	.....	3.82	117,276	178,557	.56	33,931	56,294
1928 monthly average	212,062	122,980	86,076	11,071	71,019	2.23	27,517	[7]373,974	[7]109,056	[8]1,275,625	3.51	99,215	190,739	.51	28,302	66,443
1929 monthly average	193,548	110,583	77,538	8,735	65,892	2.16	28,764	361,834	119,225	1,133,606	3.27	115,563	185,446	.50	32,324	63,221
1930 monthly average	164,829	80,130	47,383	8,026	70,556	2.08	30,110	382,925	121,272	1,146,868	2.36	111,098	234,809	.42	32,324	61,498
1931 monthly average	122,355	70,796	45,884	5,894	40,679	1.98	18,713	228,711	85,889	1,170,082	1.59	98,595	399,398	.39	27,914	91,480
1932 monthly average	75,648	42,815	4,203	5,605	22,846	1.59	11,622	147,164	59,090	995,660	1.12	71,043	361,811	.38	18,356	82,628
1933 monthly average	104,203	59,510	10,239	5,066	33,835	1.31	17,365	224,573	68,681	793,465	1.41	81,633	230,677	.41	21,474	73,335
1934 monthly average	105,063	63,547	24,461	2,699	34,491	1.32	17,905	239,001	69,124	959,937	1.94	85,378	206,105	.48	20,448	65,442
1935 monthly average	117,091	65,100	32,566	3,682	43,381	1.28	31,283	246,178	66,681	1,021,563	1.90	79,370	286,055	.45	18,794	113,013
1936 monthly average	130,655	85,841	39,361	4,107	35,246	1.33	30,879	284,374	83,084	931,372	2.38	72,147	185,874	.39	16,549	112,150
1937 monthly average	174,442	100,143	52,216	9,483	58,591	1.41	43,047	369,147	87,195	978,174	3.43	65,105	131,452	.34	16,504	82,225
1938																
January	170,007	120,696	75,109	4,931	42,931	1.45	55,574	374,142	42,539	1,342,186	2.53	27,630	157,206	.29	4,605	63,655
February	145,233	117,664	61,388	4,263	20,120	1.45	16,359	314,727	68,224	1,331,912	2.31	20,793	148,111	.26	2,557	58,705
March	191,449	159,462	91,426	3,986	22,322	1.45	7,227	322,335	192,888	1,139,794	2.05	44,394	139,444	.26	8,034	53,349
April	162,357	143,309	96,688	2,902	6,561	1.45	7,247	278,520	239,942	915,979	2.04	82,395	178,362	.23	20,156	64,409
May	128,498	101,416	73,025	2,547	1,669	1.45	4,333	283,189	117,258	949,442	1.87	115,113	243,433	.23	27,485	75,607
June	88,938	75,311	55,063	1,234	6,403	1.45	20,823	235,986	23,393	1,054,545	1.91	123,026	323,280	.23	29,824	87,077
July	60,235	36,833	8,969	738	19,414	1.45	25,989	219,936	6,592	1,058,452	1.98	121,396	402,121	.23	28,877	104,147
August	79,652	48,977	24,450	1,827	27,908	1.45	45,957	283,015	21,340	1,057,215	1.93	121,505	475,130	.23	29,480	116,859
September	131,407	75,849	20,829	8,276	42,407	1.45	47,169	279,381	108,470	1,160,299	1.78	119,818	542,161	.21	31,745	130,897
October	158,140	82,576	32,971	9,337	64,124	1.45	72,299	314,359	46,980	1,249,272	2.20	87,935	588,870	.22	17,670	128,334
November	116,298	50,231	4,851	6,046	58,730	1.45	69,798	326,794	17,717	1,322,306	2.10	97,664	660,252	.23	18,364	134,460
December	149,798	78,124	32,336	3,421	66,897	1.45	101,438	343,204	17,147	1,361,127	1.87	48,095	678,731	.22	10,593	133,921
Monthly average	131,834	90,871	48,092	4,126	31,624	1.45	39,518	297,966	75,208	1,161,877	2.04	87,147	378,094	.24	19,116	96,202
1939																
January	141,898	118,159	63,854	903	20,186	1.45	2,486	322,211	29,340	1,298,883	2.11	20,473	657,839	.25	2,390	123,584
February	109,932	101,396	54,552	969	6,795	1.45	2,435	312,284	54,893	1,288,536	2.24	13,757	642,825	.26	1,908	118,954
March	138,782	116,806	42,920	3,599	17,235	1.45	5,343	301,694	161,202	1,106,679	2.43	19,367	609,502	.29	3,256	109,626
April	191,057	167,558	115,188	1,462	16,580	1.45	10,723	286,747	216,671	815,911	2.09	43,810	615,381	.24	9,799	107,339
May	145,470	99,074	62,010	7,033	10,453	1.45	8,586	277,437	139,648	778,758	2.13	57,079	625,138	.24	14,638	104,759
June	109,737	90,541	59,332	594	16,425	1.45	19,297	243,402	34,263	871,109	2.13	61,744	639,914	.24	15,884	102,941
July	91,102	45,632	18,479	2,321	42,234	1.45	28,171	243,356	13,496	924,045	2.23	61,096	659,878	.24	14,692	102,126
August	76,002	45,795	9,481	408	29,087	1.45	40,752	279,107	28,277	963,431	2.17	57,640	672,880	.24	13,754	102,285
September	88,276	71,447	10,445	392	15,877	1.45	57,145	305,538	109,223	1,012,067	2.36	60,289	679,127	.26	16,369	101,111
October	110,046	91,431	42,204	2,549	14,571	1.45	75,096	406,809	67,143	1,122,492	2.34	54,574	630,926	.27	14,605	94,317
November	109,670	101,335	66,407	2,799	4,214	1.45	73,177	417,410	19,225	1,228,028	2.30	43,736	643,443	.26	10,945	98,986
December	126,952	106,510	59,518	705	18,161	1.45	65,159	405,199	24,368	1,233,297	2.25	51,032	642,234	.27	10,202	94,677
Monthly average	119,910	96,307	50,366	1,978	17,652	1.45	32,364	316,766	74,812	1,053,603	2.23	45,383	643,257	.25	10,701	105,059
1940																
January	146,012	103,281	56,627	693	41,798	1.45	57,625	430,820	30,335	1,256,690	2.31	11,630	605,046	.30	1,487	76,664
February	140,544	73,792	26,506	406	65,486	1.45	12,983	358,758	52,741	1,250,521	2.35	6,764	570,408	.33	611	66,532
March	178,782	135,839	86,039	476	40,094	1.45	8,303	351,009	158,717	1,115,331	2.38	7,710	544,281	.31	1,202	58,369
April	144,702	118,515	89,679	600	19,553	1.45	6,548	338,482	221,376	834,900	2.13	26,679	522,133	.29	6,584	51,215
May	146,797	97,020	79,299	1,228	30,197	1.45	7,521	339,736	133,372	906,650	1.96	37,792	516,741	.28	9,429	50,704
June	99,281	83,665	62,598	3,386	10,349	1.45	27,054	327,169	61,120	945,712	1.76	43,411	529,416	.26	11,302	53,345
July	117,250	109,618	82,342	9	7,441	1.45	39,212	323,567	27,584	1,010,047	1.42	46,132	519,556	.27	12,340	54,488
August	89,891	75,542	52,703	3,136	8,829	1.45	37,998	361,387	45,389	1,091,183	1.69	48,389	524,212	.28	11,496	55,809
September	71,038	61,456	37,610	364	7,787	1.45	51,213	327,117	130,823	1,135,178	1.61	40,190	522,181	.31	9,762	51,053
October	68,208	63,090	34,822	3,394	3	1.47	46,432	404,467	98,210	1,201,715	1.67	39,820	528,065	.35	8,364	44,961
November	63,852	56,362	28,478	637	5,625	1.47	54,544	398,341	45,649	1,244,655	1.87	35,018	542,091	.39	7,793	44,488
December	59,769	50,245	27,718	234	7,911	1.47	40,614	425,118	43,192	1,285,408	1.72	34,098	561,241	.38	6,986	40,018
Monthly average	110,511	85,702	55,368	1,214	20,423	1.46	32,504	365,498	87,376	1,106,499	1.90	31,469	540,447	.31	7,280	53,970
1941																
January	87,115	81,085	34,332	2,112	2,765	1.47	51,502	408,192	55,997	1,264,881	1.73	17,906	560,045	.42	3,027	35,421
February	95,474	92,203	40,254	353	1,436	1.47	35,536	384,548	110,438	1,202,767	1.65	11,941	542,446	.39	2,158	33,906
March	152,323	134,290	84,337	1,086	14,110	1.47	29,802	435,675	183,560	1,074,842	1.78	9,996	523,594	.39	4,682	23,682
April	120,330	106,737	89,565	3,551	1,891	1.47	24,477	397,497	373,846	777,152	1.87	19,337	505,860	.42	6,358	25,022
May	99,673	70,036	42,134	1,194	1,512	1.47	13,232	419,411	165,359	770,723	1.87	35,635	490,186	.43	8,198	27,319
June	74,439	62,840	27,341	303	8,307	1.47	58,228	373,864	68,813	808,741	1.88	31,069	483,751	.42	10,064	31,978
July	33,638	32,591	16,350	25	3	1.47	41,094	383,499	52,317	914,302	2.13	33,706	461,157	.47	8,482	35,617
August	69,096	67,406	32,148	457	20	1.65	48,882	379,267	65,150	978,014	2.45	29,886	428,945	.67	10,066	34,339
September	118,139	108,759	67,594	780	5,951	1.65	39,943	364,505	130,906	1,022,410	2.49	29,282	419,979	.76	10,755	36,669
October	.....	.....	.....	.....	.....	1.65	56,039	413,340	129,293	1,051,966	2.44	24,526	372,983	.78	10,942	26,389
November	.....	.....	.....	.....	.....	1.65	53,646	419,946	87,581	1,050,633	2.64	34,516	297,168	.76	5,999	18,955
December	.....	.....	.....	.....	.....	1.65	59,897	487,558	80,113	1,049,268	2.89	34,637	270,383	.73	12,231	15,676
Monthly average	[9]94,470	[9]83,994	[9]48,228	[9]1,096	[9]3,999	1.55	42,690	405,600	125,281	997,142	2.17	26,036	446,375	.56	7,747	28,748

For footnotes, see pp. 217, 218.

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CHEMICALS AND ALLIED PRODUCTS—OILS, FATS, AND BYPRODUCTS

Year and Month	Animal fats and byproducts and fish oils[1]: Animal fats: Factory consumption, (quarterly)	Animal fats: Production, (quarterly)	Animal fats: Stocks, end of quarter	Greases: Factory consumption, (quarterly)	Greases: Production, (quarterly)	Greases: Stocks, end of quarter	Fish oils: Factory consumption, (quarterly)	Fish oils: Production, (quarterly)	Fish oils: Stocks, end of quarter	Vegetable oils and products: Total vegetable oils: Factory consumption, crude, (quarterly)[1]	Exports[2]	Imports[2]: Total	Imports[2]: Paint oils	Imports[2]: All other vegetable oils	Production, crude, (quarterly)[1]
	Thousands of pounds														
1919 monthly av...	144,308	367,518	138,071	51,565	69,648	67,374	9,791	8,230	44,609	635,395	.....	.....	.....	.....	578,734
1920 monthly av...	149,276	410,676	185,283	50,273	86,384	69,741	12,046	16,507	45,220	509,623	.....	.....	.....	.....	475,096
1921 monthly av...	141,324	473,265	222,630	44,325	85,222	95,592	19,990	[3]13,916	54,009	500,614	.....	.....	7,278	.....	504,589
1922 monthly av...	139,043	511,451	175,481	61,548	94,430	53,082	27,513	[3]19,754	47,428	459,600	13,134	.....	18,602	.....	436,748
1923 monthly av...	140,990	612,797	144,576	66,911	102,285	57,045	29,675	[3]21,326	43,228	511,732	8,772	53,873	10,866	43,006	506,344
1924 monthly av...	151,861	612,836	162,017	61,507	99,066	48,093	29,067	17,271	43,105	560,119	7,987	49,657	7,903	41,754	555,423
1925 monthly av...	141,084	497,864	142,382	59,960	89,848	41,927	38,581	25,291	56,224	673,136	10,694	60,766	9,597	51,169	662,690
1926 monthly av...	148,649	529,623	176,817	58,409	88,927	46,621	36,141	20,662	67,894	755,786	8,530	64,033	8,170	55,862	732,036
1927 monthly av...	164,248	529,506	183,875	53,497	94,976	50,880	42,212	20,660	78,795	786,824	11,105	63,185	7,550	55,635	761,908
1928 monthly av...	149,777	573,051	203,417	63,289	95,670	45,701	51,482	22,954	95,767	772,760	9,837	67,142	9,284	57,859	683,880
1929 monthly av...	148,852	582,984	219,441	56,903	99,830	53,880	47,026	28,908	95,836	838,311	7,930	94,548	11,268	83,280	737,694
1930 monthly av...	149,556	524,499	204,765	55,309	92,492	70,940	41,849	27,772	175,533	795,544	7,852	83,415	11,440	71,974	679,813
1931 monthly av...	166,396	561,535	238,804	52,689	93,845	83,537	48,335	16,192	239,554	725,362	7,233	74,293	7,736	66,557	634,842
1932 monthly av...	164,402	556,592	263,968	50,715	80,567	75,574	36,415	23,052	194,482	687,580	9,153	61,006	7,706	53,300	595,001
1933 monthly av...	159,986	601,255	348,719	51,405	84,815	80,901	38,089	33,359	160,542	682,163	7,535	79,499	12,733	66,766	599,371
1934 monthly av...	203,774	525,362	415,712	60,018	87,669	75,544	40,422	56,386	187,757	684,972	5,919	66,060	11,495	54,565	537,553
1935 monthly av...	214,824	313,523	378,298	50,484	67,527	64,347	59,975	60,116	198,956	747,044	3,840	121,636	16,218	105,418	586,911
1936 monthly av...	214,504	412,066	384,181	51,133	79,446	65,598	70,855	75,128	181,514	850,708	4,678	114,621	21,365	93,255	642,337
1937 monthly av...	189,837	354,543	329,353	53,913	77,646	63,755	74,818	67,048	198,786	889,576	3,476	133,363	18,542	114,821	767,635
1938															
January			.....			.....			.....		5,362	80,107	9,266	70,841	
February	186,564	455,169	.....	41,742	80,297	.....	50,351	43,352	.....	1,091,147	1,761	70,219	8,817	61,402	964,495
March			360,802			68,752			209,329		3,411	101,782	18,741	83,042	
April			.....			.....			.....		4,320	88,335	13,456	74,879	
May	206,194	420,594	.....	47,782	80,118	.....	47,556	5,037	.....	819,362	4,619	71,138	7,160	63,979	527,986
June			374,386			62,568			160,628		3,984	98,419	10,047	88,373	
July			.....			.....			.....		2,359	89,048	15,231	73,817	
August	240,227	396,160	.....	48,655	79,792	.....	54,506	104,206	.....	696,852	1,824	84,636	12,235	72,401	577,580
September			296,133			56,404			209,763		3,027	80,424	12,169	68,256	
October			.....			.....			.....		3,798	90,189	9,645	80,544	
November	224,059	506,105	.....	44,588	87,252	.....	71,657	111,854	.....	996,656	2,204	94,982	16,562	78,420	977,235
December			312,933			61,425			259,444		2,656	92,613	11,343	81,270	
Monthly average...	214,261	444,507	336,063	45,692	81,865	62,287	56,018	66,112	209,791	901,004	3,277	86,824	12,056	74,769	761,824
1939															
January			.....			.....			.....		2,815	91,692	12,084	79,608	
February	233,615	500,963	.....	48,180	86,139	.....	66,503	48,699	.....	961,737	4,136	87,596	9,577	78,019	830,965
March			346,356			54,145			242,754		3,984	98,010	10,966	87,044	
April			.....			.....			.....		4,202	60,455	13,243	47,212	
May	218,005	503,981	.....	47,548	91,543	.....	66,145	11,406	.....	823,504	4,314	97,275	11,266	86,009	595,342
June			403,663			54,873			180,356		3,673	92,018	14,446	77,572	
July			.....			.....			.....		2,559	79,467	12,685	66,782	
August	249,278	480,251	.....	54,123	93,624	.....	67,981	81,556	.....	709,722	3,865	86,413	13,615	72,798	582,981
September			318,616			52,833			221,392		7,908	51,620	12,244	39,376	
October			.....			.....			.....		24,745	64,593	14,140	50,453	
November	256,378	629,499	.....	61,061	107,304	.....	80,026	129,743	.....	1,018,868	16,022	81,674	7,620	74,054	1,068,550
December			417,673			60,375			245,150		17,436	80,975	17,031	63,944	
Monthly average...	239,319	528,673	371,577	52,728	94,652	55,556	70,164	67,851	222,413	878,458	7,972	80,982	12,410	68,573	769,459
1940															
January			.....			.....			.....		10,499	80,711	20,676	60,035	
February	229,855	688,772	.....	85,458	111,812	.....	63,172	37,073	.....	915,699	12,091	66,579	8,318	58,261	909,576
March			560,615			110,068			203,591		15,057	67,011	10,391	56,620	
April			.....			.....			.....		9,178	66,061	2,987	63,064	
May	231,576	609,904	.....	89,979	109,954	.....	47,384	7,100	.....	761,320	8,804	71,149	14,162	56,987	555,890
June			633,821			122,334			168,426		8,648	78,214	17,562	60,652	
July			.....			.....			.....		10,245	96,629	21,618	75,011	
August	235,448	508,660	.....	82,437	104,540	.....	44,021	45,715	.....	623,937	11,695	74,854	13,160	61,694	541,392
September			557,735			121,172			174,427		9,680	57,977	3,253	54,724	
October			.....			.....			.....		13,383	64,460	6,636	57,824	
November	269,625	673,126	.....	98,639	126,613	.....	51,823	97,451	.....	1,018,820	7,290	54,366	1,557	52,809	1,183,150
December			600,602			134,313			199,462		9,318	68,389	3,624	64,766	
Monthly average...	241,626	620,116	588,193	89,128	113,230	121,972	51,600	46,835	186,477	829,944	10,491	70,533	10,329	60,204	797,502
1941															
January			.....			.....			.....		8,758	51,320	1,450	49,870	
February	291,452	617,500	.....	104,910	120,557	.....	45,542	15,846	.....	1,096,199	37,275	61,097	1,070	60,028	1,039,005
March			623,896			130,401			157,223		12,685	57,672	5,395	52,277	
April			.....			.....			.....		11,246	82,135	6,992	75,143	
May	337,010	644,024	.....	126,155	127,989	.....	54,554	6,271	.....	1,027,089	11,017	59,559	10,856	48,703	761,696
June			684,475			116,452			123,661		11,437	53,087	8,596	44,491	
July			.....			.....			.....		4,729	69,615	13,322	56,293	
August	338,647	585,283	.....	121,155	124,006	.....	50,018	83,140	.....	788,457	7,185	94,756	7,120	87,636	722,907
September			504,988			103,068			162,659		7,428	93,221	5,767	87,453	
October			.....			.....			.....		.....	.....	.....	.....	
November	350,722	761,446	.....	118,673	140,991	.....	54,513	81,685	.....	1,105,797	.....	.....	.....	.....	1,204,762
December			461,497			105,815			189,916		.....	.....	.....	.....	
Monthly average...	329,458	652,066	568,709	117,723	128,386	113,934	51,157	46,736	158,365	1,004,386	[4]12,418	[4]69,163	[4]6,730	[4]62,433	937,093

For footnotes, see pp. 218, 219.

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CHEMICALS AND ALLIED PRODUCTS—OILS, FATS, AND BYPRODUCTS—Con.

Year and Month	Vegetable oils and products: Total vegetable oils: Stocks, end of quarter[1]: Crude	Total vegetable oils: Stocks, end of quarter[1]: Refined	Copra: Factory consumption (quarterly)[1]	Copra: Imports[2]	Copra: Stocks, end of quarter[1]	Coconut or copra oil: Factory consumption: Crude (quarterly)[1]	Coconut or copra oil: Factory consumption: Refined: Total (quarterly)[1]	Coconut or copra oil: Factory consumption: Refined: In oleomargarine[3]	Coconut or copra oil: Imports[2]	Coconut or copra oil: Production (quarterly)[1]: Crude	Coconut or copra oil: Production (quarterly)[1]: Refined	Coconut or copra oil: Stocks, end of quarter[1]: Crude	Coconut or copra oil: Stocks, end of quarter[1]: Refined	Cottonseed[4]: Consumption (crush)	Cottonseed[4]: Receipts, at mills	Cottonseed[4]: Stocks, at mills, end of month
	Thous. of lb.		Short tons			Thousands of pounds								Thous. of short tons		
1913 monthly average	.....	.....	.....	1,265	.....	.....	.....	.....	6,016	.....	.....	.....	.....	.....	.....	.....
1914 monthly average	.....	.....	.....	2,503	.....	.....	.....	.....	4,834	.....	.....	.....	.....	.....	.....	.....
1915 monthly average	.....	.....	.....	4,512	.....	.....	.....	.....	5,264	.....	.....	.....	.....	.....	.....	.....
1916 monthly average	.....	.....	.....	6,616	.....	.....	.....	.....	5,362	.....	.....	.....	.....	[5]463	[5]769	[5]1,007
1917 monthly average	.....	.....	.....	15,269	.....	.....	.....	.....	13,591	.....	.....	.....	.....	357	321	539
1918 monthly average	.....	.....	.....	17,944	.....	.....	.....	.....	29,674	.....	.....	.....	.....	354	358	535
1919 monthly average	504,832	284,555	42,153	10,788	22,184	105,564	53,054	.....	23,422	53,886	69,273	155,220	34,958	393	352	361
1920 monthly average	376,334	356,150	25,276	8,966	10,666	73,525	59,026	.....	18,027	32,805	46,486	93,277	28,664	308	305	259
1921 monthly average	330,855	295,546	21,525	7,888	6,998	58,773	34,854	.....	15,810	28,299	30,669	73,550	19,051	336	338	365
1922 monthly average	336,583	224,769	35,881	11,207	10,705	76,333	41,270	4,480	18,943	46,362	33,811	115,996	23,522	254	268	316
1923 monthly average	306,329	199,737	46,245	13,874	6,615	90,001	52,985	6,326	15,157	58,960	43,095	72,692	25,527	267	260	327
1924 monthly average	269,539	201,754	37,066	12,128	9,885	90,943	52,725	6,938	18,730	47,839	43,430	48,846	14,895	322	363	435
1925 monthly average	342,931	250,978	40,177	15,170	10,923	96,364	51,444	7,576	19,431	51,901	49,280	51,322	13,616	424	440	592
1926 monthly average	399,545	259,808	50,430	19,067	18,482	108,121	51,823	8,137	20,427	65,178	57,809	69,989	12,943	495	487	587
1927 monthly average	464,987	457,649	54,202	18,791	15,525	131,224	59,459	10,215	24,447	70,414	60,773	97,587	14,897	492	468	595
1928 monthly average	452,361	424,004	61,728	20,916	14,568	146,179	66,778	13,321	24,220	77,795	73,977	83,471	13,049	384	411	522
1929 monthly average	530,980	450,782	69,429	23,789	32,835	166,424	69,372	15,459	34,328	88,164	83,642	156,193	18,831	417	399	553
1930 monthly average	535,182	448,123	69,276	24,806	30,964	158,227	82,409	14,832	26,493	88,182	75,101	155,362	19,159	436	427	511
1931 monthly average	585,393	428,636	59,387	19,081	23,390	139,219	77,410	11,093	27,098	75,859	68,118	199,335	16,276	378	414	512
1932 monthly average	578,795	694,064	52,455	18,894	18,802	131,320	63,286	10,268	20,760	66,020	57,227	158,971	14,596	413	407	778
1933 monthly average	606,829	781,977	69,195	27,537	38,180	139,939	77,083	12,506	26,340	87,769	71,065	147,983	15,789	372	369	754
1934 monthly average	577,256	701,895	58,132	16,635	29,140	148,830	78,001	10,307	26,234	74,319	79,430	173,749	31,588	327	312	682
1935 monthly average	550,851	519,555	49,894	18,922	29,974	135,510	100,980	14,526	29,450	63,210	90,966	117,973	26,815	320	298	468
1936 monthly average	624,187	468,013	51,004	15,145	18,584	155,443	88,084	12,539	28,839	64,596	92,959	98,239	16,364	344	378	531
1937 monthly average	699,514	557,116	52,089	22,406	26,110	113,510	59,981	6,150	28,115	66,659	67,018	113,989	11,962	443	477	686
1938																
January	.....	.....		25,431	.....			4,390	32,964			.....	.....	710	473	1,434
February	.....	.....	39,116	27,248	.....	122,149	63,417	6,431	26,448	74,656	70,288	.....	.....	635	361	1,161
March	950,263	644,715		12,843	41,572			9,555	32,796			197,132	12,387	543	226	844
April	.....	.....		20,825	.....			8,961	28,612			.....	.....	336	87	595
May	.....	.....	55,313	27,908	.....	150,776	72,926	7,759	23,821	70,477	79,790	.....	.....	206	83	472
June	732,678	663,517		14,642	63,940			7,433	32,139			194,144	13,484	155	78	394
July	.....	.....		24,305	.....			6,331	31,186			.....	.....	127	70	397
August	.....	.....	53,772	17,927	.....	154,313	77,355	7,282	22,052	68,033	82,506	.....	.....	223	261	374
September	713,929	502,260		20,092	44,868			8,711	32,579			184,342	12,998	576	1,270	1,073
October	.....	.....		23,105	.....			8,420	26,824			.....	.....	667	1,167	1,574
November	.....	.....	58,214	15,437	.....	150,930	78,479	7,023	39,792	73,685	82,743	.....	.....	633	623	1,565
December	857,162	669,849		26,745	36,381			7,204	34,725			202,384	13,335	523	327	1,369
Monthly average	813,506	620,085	56,604	21,376	46,690	144,542	73,044	7,460	30,328	71,713	78,832	194,500	13,051	446	420	933
1939																
January	.....	.....		20,967	.....			7,244	23,103			.....	.....	458	148	1,059
February	.....	.....	59,106	17,491	.....	155,709	66,154	5,295	29,122	75,457	76,239	.....	.....	372	103	789
March	865,632	761,930		22,630	36,424			4,729	41,370			203,221	13,754	389	118	519
April	.....	.....		11,643	.....			3,428	22,889			.....	.....	258	76	337
May	.....	.....	52,506	20,880	.....	139,461	53,572	2,964	38,450	66,388	69,412	.....	.....	203	60	194
June	744,939	763,889		12,514	39,332			2,129	37,557			228,068	12,315	100	46	139
July	.....	.....		19,928	.....			1,559	21,215			.....	.....	70	51	121
August	.....	.....	49,239	3,773	.....	141,949	52,360	1,763	32,898	81,949	69,627	.....	.....	155	233	198
September	660,191	521,410		7,533	13,808			3,113	10,988			197,491	11,443	520	1,132	811
October	.....	.....		17,222	.....			2,167	17,774			.....	.....	715	1,187	1,283
November	.....	.....	55,240	31,790	.....	150,528	58,424	2,154	34,744	69,478	73,725	.....	.....	642	651	1,293
December	783,735	653,647		28,658	35,084			1,972	26,686			178,383	11,881	505	378	1,165
Monthly average	763,824	675,219	54,023	17,919	31,162	146,912	57,627	3,210	28,066	68,318	72,251	201,791	12,348	365	349	659
1940																
January	.....	.....		48,863	.....			2,051	34,899			.....	.....	525	158	798
February	.....	.....	78,635	22,449	.....	149,411	56,596	1,841	26,240	98,489	70,739	.....	.....	424	146	521
March	860,384	757,114		35,633	45,705			2,464	34,266			196,241	14,292	293	89	317
April	.....	.....		18,932	.....			3,084	34,977			.....	.....	173	28	172
May	.....	.....	69,953	27,606	.....	151,758	58,498	2,526	18,150	87,781	74,379	.....	.....	101	26	97
June	714,272	683,223		17,454	46,926			1,575	26,729			202,227	15,467	57	23	63
July	.....	.....		19,137	.....			1,261	36,659			.....	.....	42	18	40
August	.....	.....	57,424	20,578	.....	148,240	55,882	1,180	26,286	73,038	75,920	.....	.....	80	127	87
September	737,561	463,228		11,980	29,235			1,142	21,684			209,670	13,772	355	598	331
October	.....	.....		26,861	.....			1,464	36,157			.....	.....	697	1,406	1,040
November	.....	.....	69,468	30,584	.....	150,411	52,381	1,664	34,412	87,883	73,938	.....	.....	648	774	1,168
December	938,677	569,713		27,606	34,775			1,528	40,224			242,973	14,168	542	649	1,274
Monthly average	812,724	618,320	68,870	25,640	39,160	149,955	55,840	1,815	30,890	86,798	73,744	212,778	14,425	328	337	492
1941																
January	.....	.....		34,294	.....			1,280	22,157			.....	.....	560	363	1,076
February	.....	.....	89,423	16,271	.....	161,405	61,126	1,296	32,207	86,251	80,703	.....	.....	456	222	841
March	914,313	636,624		20,199	34,851			1,424	25,831			209,940	15,550	374	150	618
April	.....	.....		18,672	.....			1,381	41,155			.....	.....	302	86	401
May	.....	.....	64,550	26,872	.....	194,118	68,904	1,468	28,273	81,054	90,962	.....	.....	185	51	267
June	660,436	496,851		24,943	28,109			1,435	26,884			176,381	15,064	121	44	190
July	.....	.....		17,259	.....			2,474	30,973			.....	.....	79	19	131
August	.....	.....	56,403	25,487	.....	187,302	73,983	2,421	46,369	70,444	93,710	.....	.....	107	105	129
September	700,268	300,375		33,766	36,413			3,574	44,695			186,290	16,994	419	1,040	719
October	.....	.....		.....	.....			4,660	.....			.....	.....	669	1,264	1,344
November	.....	.....	64,993	.....	.....	184,737	79,028	4,198	.....	80,366	97,464	.....	.....	586	679	1,437
December	901,659	449,591		.....	33,789			4,153	.....			178,463	16,248	505	361	1,293
Monthly average	794,169	470,860	63,842	[6]24,196	33,291	179,391	70,760	2,482	[6]33,171	79,529	90,710	187,769	15,964	364	365	706

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CHEMICALS AND ALLIED PRODUCTS—OILS, FATS, AND BYPRODUCTS—Con.

Year and Month	Vegetable oils and products													
	Cottonseed cake and meal			Cottonseed oil						Flaxseed			
				Crude[2]		Refined			Refined[2]		Duluth[6]		
	Exports[1]	Production[2]	Stocks, at mills, end of month[2]	Production	Stocks, end of month	Factory consumption: Total (quarterly)[3]	Factory consumption: In oleomargarine[4]	Price, wholesale, summer, yellow, prime (N.Y.)[5]	Production	Stocks, end of month	Imports[1]	Receipts	Shipments	Stocks, end of month
	Short tons			Thousands of pounds				Dollars per lb.	Thous. of pounds		Thousands of bushels			
1913 monthly average	41,678	.....	.....	.....	.....	.....	.....	0.073	.....	.....	548	1,036	1,099	2,905
1914 monthly average	42,062	.....	.....	.....	.....	.....	.....	.066	.....	.....	771	457	538	1,706
1915 monthly average	60,785	.....	.....	.....	.....	.....	.....	.068	.....	.....	1,225	483	382	908
1916 monthly average	51,330	[7]223,620	[7]148,815	[7]140,040	[7]64,419	.....	.....	.106	[8]170,890	[7]116,385	1,092	598	613	1,471
1917 monthly average	16,890	176,747	180,400	111,987	94,086	.....	.....	.154	99,087	238,965	783	270	375	840
1918 monthly average	486	175,239	86,007	106,985	96,543	.....	.....	[9].201	101,547	231,106	1,081	343	331	204
1919 monthly average	26,172	182,653	109,522	119,162	107,478	225,152	.....	[10].239	97,483	189,530	1,170	182	175	107
1920 monthly average	14,169	137,015	198,187	95,223	104,534	169,226	.....	.154	81,645	271,659	2,053	412	278	653
1921 monthly average	24,400	149,183	143,476	106,442	93,835	223,758	.....	.079	98,826	253,101	1,027	362	451	1,123
1922 monthly average	18,707	114,795	133,357	77,886	57,623	183,517	1,239	.101	68,934	188,105	1,243	305	290	222
1923 monthly average	14,349	122,901	127,702	81,146	61,544	168,811	1,705	.113	71,498	156,684	2,028	578	549	373
1924 monthly average	25,907	147,394	122,743	96,286	72,937	194,965	1,695	.108	88,056	152,824	1,382	1,303	1,217	543
1925 monthly average	33,291	197,303	139,910	125,987	72,816	290,279	2,027	.108	112,122	225,114	1,376	838	734	782
1926 monthly average	35,088	226,619	226,264	147,024	75,791	280,618	1,954	.118	123,079	209,153	1,879	624	490	1,003
1927 monthly average	36,713	220,671	142,217	150,563	108,154	300,825	2,052	.097	132,741	413,970	1,818	876	840	1,217
1928 monthly average	24,209	173,787	102,374	121,706	94,051	295,477	2,244	.099	110,897	397,907	1,465	522	586	529
1929 monthly average	19,750	187,448	172,498	132,030	85,074	311,234	2,514	.097	120,898	408,863	2,020	383	368	305
1930 monthly average	4,306	195,866	155,117	134,675	76,438	310,496	2,287	.081	121,464	384,009	1,055	634	609	552
1931 monthly average	14,648	173,014	213,259	118,067	72,933	258,277	1,336	.060	107,953	366,966	1,207	333	362	526
1932 monthly average	13,129	186,607	212,601	130,921	103,134	239,386	1,258	.038	115,249	633,675	660	367	353	508
1933 monthly average	9,480	168,775	260,179	116,838	120,452	250,256	1,500	.045	102,864	733,814	1,152	142	168	527
1934 monthly average	1,913	148,411	230,146	102,007	98,770	318,921	4,565	.065	99,736	661,138	1,181	41	50	199
1935 monthly average	623	145,284	269,022	98,670	78,230	311,617	8,292	.104	90,822	445,490	1,463	215	214	239
1936 monthly average	570	155,832	192,359	103,941	92,001	303,464	9,009	.098	96,952	393,047	1,280	120	117	207
1937 monthly average	4,516	199,054	125,391	135,518	101,898	393,529	14,468	.092	121,328	457,819	2,336	183	193	209
1938														
January	12,808	318,426	212,812	221,770	210,084	425,272	19,580	.074	193,328	492,820	1,457	[11]	7	21
February	10,707	283,087	251,789	197,775	203,901		16,792	.079	188,978	514,703	1,799	5	8	18
March	2,492	243,104	275,381	175,142	166,624		16,327	.082	193,361	563,577	1,463	2	0	20
April	766	151,248	284,820	109,455	133,283	311,854	11,422	.082	130,536	602,212	1,024	[11]	0	20
May	815	97,927	280,848	70,252	87,862		9,958	.081	107,008	599,176	676	1	11	10
June	7,520	74,185	259,002	52,345	46,481		9,502	.080	79,740	566,450	763	74	73	10
July	4,422	56,630	214,611	41,843	33,834	359,366	8,181	.086	53,829	487,928	927	14	0	24
August	1,727	100,451	217,693	67,779	45,904		9,086	.081	53,414	410,492	1,288	357	128	253
September	3,745	253,661	259,419	178,657	111,664		10,246	.078	95,270	404,792	1,346	833	416	670
October	2,200	297,777	291,896	205,507	153,136	302,074	10,381	.076	159,860	447,064	1,381	241	324	586
November	1,235	285,692	315,102	194,737	170,072		10,807	.074	161,897	503,617	1,565	152	620	118
December	4,468	236,359	312,810	162,410	175,464		10,577	.074	144,737	565,309	1,474	1	8	112
Monthly average	4,409	199,879	264,682	139,806	128,193	349,641	11,905	.079	130,163	513,178	1,280	140	133	155
1939														
January	408	206,365	288,544	145,007	174,446	289,897	9,884	.071	139,432	613,023	2,111	[11]	2	110
February	189	172,401	244,479	117,924	179,569		9,412	.067	113,379	637,636	2,248	1	0	111
March	389	177,171	195,092	126,679	171,279		9,678	.069	127,358	642,349	2,031	1	82	29
April	506	120,555	175,454	85,240	155,524		7,484	.066	98,577	658,956	1,416	1	29	2
May	81	94,441	172,968	68,522	137,822	277,759	6,761	.066	82,476	641,031	1,155	[11]	0	2
June	124	45,329	150,846	34,328	89,095		6,708	.065	78,548	616,859	1,802	99	41	59
July	46	33,119	119,718	22,622	72,067	356,294	5,522	.061	41,107	560,035	1,123	[11]	58	2
August	675	70,224	98,440	46,503	62,521		6,986	.055	54,295	501,849	1,511	801	144	659
September	1,318	230,404	123,222	161,163	109,931		9,034	.071	94,120	411,093	452	2,032	1,170	1,521
October	2,335	321,458	198,853	221,898	157,201	318,455	8,689	.068	164,685	432,530	875	948	1,360	1,109
November	1,403	288,224	206,503	200,675	184,433		9,701	.065	164,396	490,350	682	541	566	1,084
December	343	226,764	219,412	159,229	181,801		6,779	.069	155,781	553,702	623	145	1,178	51
Monthly average	651	165,540	182,794	115,816	139,641	310,601	8,221	.066	109,513	563,284	1,336	381	386	395
1940														
January	216	236,596	217,083	167,475	202,274	275,983	10,077	.069	141,503	588,641	1,058	26	35	42
February	141	196,194	200,275	138,692	201,407		10,200	.069	125,824	628,632	1,763	2	12	31
March	112	135,993	175,093	98,082	186,292		9,021	.067	114,712	645,875	1,972	2	1	32
April	116	83,410	151,995	61,560	142,833	292,308	8,188	.068	97,318	640,916	1,199	56	0	88
May	52	47,241	129,173	36,444	98,843		6,468	.064	79,498	600,480	1,434	170	180	78
June	31	26,142	110,909	19,397	66,134		7,392	.060	51,091	553,395	521	53	0	130
July	1	19,567	79,501	14,123	37,352	311,726	8,526	.060	45,862	493,658	661	63	183	10
August	157	37,206	58,069	24,133	24,727		8,275	.056	34,206	410,843	628	1,566	244	1,333
September	40	156,243	96,560	111,368	80,067		9,956	.056	46,246	347,492	24	2,293	1,691	1,935
October	140	310,713	129,769	223,541	148,885	328,583	11,827	.054	134,645	355,118	704	517	674	1,782
November	138	287,989	153,688	205,588	183,925		10,908	.057	157,759	397,015	1,093	537	2,042	277
December	185	238,979	178,554	173,789	179,014		13,107	.059	175,690	458,055	769	61	220	118
Monthly average	111	148,023	140,056	106,183	129,313	302,153	9,662	.062	100,363	510,010	985	445	440	488
1941														
January	91	248,428	215,841	179,349	176,939	350,747	13,450	.064	172,826	483,096	1,482	168	11	275
February	54	202,397	253,963	147,595	177,509		11,626	.062	143,760	507,344	1,285	159	1	434
March	6	165,087	245,397	123,083	167,475		13,142	.071	125,702	505,997	1,223	159	[11]	593
April	31	133,762	256,406	102,221	126,142	402,720	12,896	.086	130,735	476,030	1,286	193	168	619
May	21	84,306	254,729	65,538	94,710		11,444	.105	96,635	423,397	1,177	178	416	381
June	114	52,976	224,275	42,978	51,961		10,816	.115	76,620	372,756	866	165	310	236
July	1	35,503	164,444	26,288	29,708	317,273	11,413	.118	49,627	294,005	1,051	219	207	247
August	53	46,186	131,618	33,779	32,107		10,131	.119	32,828	234,242	1,139	348	109	485
September	102	180,929	174,385	129,499	79,584		12,525	.136	63,536	178,724	1,853	1,252	319	1,418
October	.....	294,821	291,815	208,538	133,228	287,061	13,708	.129	143,761	203,544	.....	1,000	481	1,937
November	.....	255,608	356,670	176,276	159,259		14,650	.124	142,251	273,448	.....	192	438	1,691
December	.....	222,533	380,366	154,450	169,998		14,129	.131	136,112	314,330	.....	180	467	1,404
Monthly average	[12]53	160,211	245,826	115,966	116,552	339,450	12,494	.104	109,533	355,576	[12]1,262	351	244	810

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CHEMICALS AND ALLIED PRODUCTS—OILS, FATS, AND BYPRODUCTS—Con.

Year and Month	Vegetable oils and products												
	Flaxseed							Linseed cake and meal		Linseed oil			
	Minneapolis[1]			Oil mills[2]		Price, wholesale, No. 1 (Minneapolis)[3]	Production (crop estimate)[4]	Exports[5]	Shipments from Minneapolis[1]	Factory consumption (quarterly)[2]	Price, wholesale (New York)[3]	Production (quarterly)[2]	Shipments from Minneapolis[1]	Stocks, at factory, end of quarter[2]
	Receipts	Shipments	Stocks, end of month	Consumption (quarterly)	Stocks, end of quarter									
	Thousands of bushels					Dol. per bushel	Thous. of bushels	Thousands of pounds			Dol. per pound	Thousands of pounds		
1913 monthly average	943	156	237	.....	.....	1.36	15,099	72,478	[6]30,166	.....	0.062	.....	[6]15,210	.....
1914 monthly average	647	47	204	.....	.....	1.54	12,940	42,451	[6]20,684	.....	.067	.....	[6]11,868	.....
1915 monthly average	512	78	92	.....	.....	1.85	11,270	50,532	[6]17,188	.....	.075	.....	[6]9,861	.....
1916 monthly average	741	97	130	.....	.....	2.26	11,829	55,637	[6]18,706	.....	.100	.....	[6]10,662	.....
1917 monthly average	502	98	198	.....	.....	3.16	8,402	25,992	[6]18,428	.....	.148	.....	[6]11,158	.....
1918 monthly average	524	84	52	.....	.....	3.92	12,779	7,163	[6]15,998	.....	.213	.....	[6]9,271	.....
1919 monthly average	575	105	60	6,176	1,066	4.53	6,770	29,479	[6]18,473	47,286	.236	113,232	[6]10,026	65,425
1920 monthly average	552	52	242	6,407	2,668	3.79	10,900	19,635	[6]12,069	53,551	.195	121,318	[6]7,856	78,457
1921 monthly average	489	114	968	6,507	2,050	1.86	8,107	46,856	15,067	60,680	.093	120,729	8,157	99,951
1922 monthly average	432	107	63	6,059	1,493	2.48	10,520	36,739	10,790	86,091	.113	114,129	8,156	100,722
1923 monthly average	879	132	186	8,543	2,760	2.74	16,563	47,058	17,060	95,311	.132	163,391	10,763	85,574
1924 monthly average	1,006	311	169	9,522	3,599	2.49	31,220	54,463	17,370	95,352	.131	176,396	10,958	81,411
1925 monthly average	1,097	251	489	10,316	3,997	2.74	22,334	54,224	24,283	103,486	.139	190,956	13,537	130,310
1926 monthly average	788	192	671	9,751	3,710	2.34	18,531	49,227	16,742	103,778	.112	180,027	11,058	150,395
1927 monthly average	1,017	221	1,156	10,437	4,967	2.22	25,174	55,275	17,201	117,482	.105	194,179	10,617	167,795
1928 monthly average	1,059	382	1,018	10,072	4,661	2.26	19,118	46,801	22,903	131,050	.100	187,861	14,238	178,103
1929 monthly average	751	279	351	10,267	3,931	2.79	15,924	61,208	18,844	125,309	.123	190,894	12,935	137,384
1930 monthly average	730	258	432	7,128	3,270	2.39	21,673	31,856	14,644	87,834	.125	129,082	8,195	115,253
1931 monthly average	634	163	579	7,125	2,876	1.50	11,755	38,525	13,666	74,693	.084	130,184	7,638	113,344
1932 monthly average	432	151	609	4,429	2,186	1.19	11,511	22,372	8,054	54,936	.063	81,642	5,029	125,694
1933 monthly average	349	122	633	5,367	2,021	1.58	6,904	37,913	8,124	60,331	.091	101,487	4,847	121,069
1934 monthly average	357	81	704	4,759	1,673	1.91	5,661	32,796	7,426	64,621	.094	92,692	3,222	128,065
1935 monthly average	746	130	1,018	6,535	2,709	1.77	14,520	38,743	12,223	72,921	.094	125,511	6,380	120,805
1936 monthly average	368	149	672	6,014	2,401	1.98	5,273	35,065	14,526	76,332	.098	113,990	7,755	136,282
1937 monthly average	596	75	597	8,492	2,921	2.12	7,089	57,258	13,468	93,805	.108	166,275	6,643	153,733
1938														
January	179	42	744		.....	2.16	.....	45,420	11,225		.102		2,894	.....
February	118	41	729	6,461	.....	2.14	.....	46,997	5,355	63,358	.100	125,587	3,642	.....
March	64	66	678		2,143	2.06	.....	43,104	3,820		.098		4,973	223,119
April	77	64	631		.....	1.99	.....	33,004	4,784		.095		7,602	.....
May	183	46	530	3,989	.....	1.86	.....	23,518	4,482	82,089	.092	77,513	7,193	.....
June	225	11	536		1,472	1.81	.....	24,322	5,380		.087		7,261	145,932
July	70	27	468		.....	1.83	.....	27,216	6,032		.086		6,589	.....
August	1,961	221	795	5,043	.....	1.73	.....	28,692	5,776	80,702	.084	98,407	5,436	.....
September	1,286	76	1,499		3,019	1.79	.....	41,577	11,679		.084		8,263	113,046
October	450	87	1,416		.....	1.84	.....	44,746	11,670		.087		6,867	.....
November	205	152	732	7,206	.....	1.84	.....	47,302	7,913	72,332	.083	139,106	4,771	.....
December	136	80	637		2,389	1.90	.....	51,820	9,760		.086		3,209	141,803
Monthly average	413	76	783	5,675	2,256	1.91	8,152	38,143	7,323	74,620	.090	110,154	5,725	155,975
1939														
January	107	47	524		.....	1.99	.....	50,734	8,320		.085		3,960	.....
February	38	30	452	7,112	.....	1.92	.....	50,180	5,720	76,511	.085	139,209	3,900	.....
March	62	64	319		2,523	1.97	.....	53,106	7,920		.088		7,200	161,387
April	35	58	283		.....	1.89	.....	50,396	8,280		.089		9,780	.....
May	61	38	280	6,207	.....	1.83	.....	40,849	7,280	91,869	.089	124,823	6,480	.....
June	73	20	225		1,958	1.81	.....	48,619	7,000		.093		6,360	130,250
July	67	28	231		.....	1.57	.....	44,589	6,360		.090		5,880	.....
August	8,100	389	2,659	6,814	.....	1.54	.....	50,163	16,400	88,308	.086	134,326	8,100	.....
September	2,709	648	5,456		6,384	1.75	.....	40,600	23,280		.099		14,700	112,629
October	679	367	5,154		.....	1.86	.....	14,529	19,720		.102		15,000	.....
November	318	428	4,059	8,736	.....	1.84	.....	30,914	21,480	88,287	.098	166,150	10,680	.....
December	269	104	3,616		4,866	2.07	.....	52,765	21,320		.102		8,820	142,457
Monthly average	1,043	185	1,938	7,217	3,933	1.84	20,152	43,954	12,757	86,244	.092	141,127	8,405	136,681
1940														
January	153	130	2,720		.....	2.18	.....	18,453	21,440		.107		10,380	.....
February	139	119	2,151	7,882	.....	2.14	.....	50,068	14,200	85,511	.102	150,197	10,800	.....
March	127	88	1,751		3,356	2.08	.....	35,668	14,960		.106		12,960	173,200
April	176	132	1,237		.....	2.11	.....	66,237	15,280		.108		13,020	.....
May	209	172	701	6,637	.....	1.97	.....	21,538	13,760	99,295	.105	128,383	14,000	.....
June	161	123	519		3,148	1.78	.....	1,926	10,440		.099		14,450	132,840
July	42	38	248		.....	1.58	.....	56	18,560		.092		14,350	.....
August	7,307	1,180	2,816	6,948	.....	1.50	.....	1,021	22,760	101,081	.087	135,481	14,550	.....
September	5,813	347	7,073		7,038	1.48	.....	159	29,440		.084		16,600	115,146
October	1,226	234	7,363		.....	1.47	.....	1,776	34,960		.083		16,600	.....
November	388	452	6,232	10,083	.....	1.59	.....	282	32,440	100,338	.086	192,185	13,250	.....
December	407	251	5,410		7,077	1.64	.....	2	42,920		.088		10,850	153,804
Monthly average	1,346	272	3,185	7,890	5,155	1.79	30,886	16,434	22,597	96,556	.095	151,562	13,484	143,748
1941														
January	476	71	4,739		.....	1.78	.....	1,512	44,400		.095		14,350	.....
February	414	133	3,952	10,228	.....	1.75	.....	34	30,760	106,787	.095	196,281	14,950	.....
March	718	74	3,620		4,159	1.80	.....	2	27,800		.099		18,900	192,850
April	643	139	2,743		.....	1.93	.....	1,201	30,680		.107		21,600	.....
May	721	140	2,299	9,386	.....	1.87	.....	813	20,240	143,100	.108	183,309	20,300	.....
June	805	185	1,885		3,501	1.87	.....	392	22,360		.108		21,050	150,936
July	722	161	1,107		.....	1.92	.....	907	29,280		.113		24,300	.....
August	8,323	297	3,864	12,175	.....	1.89	.....	914	32,120	141,913	.112	236,744	21,500	.....
September	3,682	412	4,773		12,385	1.99	.....	1,740	45,840		.114		21,900	161,255
October	1,777	120	4,714		.....	1.87	.....	.....	37,400		.108		21,350	.....
November	742	67	4,443	13,065	.....	1.84	.....	.....	34,360	146,147	.101	251,723	15,750	.....
December	662	101	3,897		12,557	2.00	.....	.....	53,760		.108		17,950	188,579
Monthly average	1,640	158	3,503	11,214	8,150	1.88	31,485	[7]835	34,083	134,487	.106	217,014	19,492	175,905

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CHEMICALS AND ALLIED PRODUCTS—OILS, FATS, AND BYPRODUCTS—Con.

Year and Month	VEGETABLE OILS AND PRODUCTS													SHORTENINGS AND COMPOUNDS		
	Soybeans				Soybean oil						Oleomargarine					
	Consumption, quarterly[1]	Price, wholesale, No. 2 yellow (Chicago)[2]	Production (crop estimate)[3]	Stocks, end of quarter[1]	Consumption, refined, quarterly[1]	Price, wholesale, refined, domestic (New York)[2]	Production[1]		Stocks, end of quarter[1]		Consumption (tax-paid withdrawals)[4]	Price, wholesale, standard, uncolored (Chicago)[2]	Production[4]	Price, wholesale, vegetable tierces (Chicago)[2]	Production, quarterly[1]	Stocks, end of quarter[1]
							Crude	Refined	Crude	Refined						
	Thous. of bu.	Dol. per bu.	Thous. of bu.		Thous. of lb.	Dol. per lb.	Thousands of pounds				Thous. of lb.	Dol. per lb.	Thous. of lb.	Dol. per lb.	Thous. of lb.	
1913 monthly av...	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	12,474	.....	12,671	.....	.....	.....
1914 monthly av...	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	11,514	.....	11,764	.....	.....	.....
1915 monthly av...	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	11,504	.....	11,831	.....	.....	.....
1916 monthly av...	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	15,220	.....	15,630	.....	.....	.....
1917 monthly av...	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	23,573	.....	23,937	.....	.....	.....
1918 monthly av...	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	28,841	.....	29,217	.....	.....	.....
1919 monthly av...	.....	.....	.....	.....	26,695	.....	.....	37,262	95,485	8,466	29,425	.....	30,733	.....	.....	.....
1920 monthly av...	.....	.....	.....	.....	9,131	.....	.....	16,156	25,644	13,191	30,255	.....	30,790	.....	.....	.....
1921 monthly av...	.....	.....	.....	.....	2,632	.....	.....	1,414	15,504	11,445	17,831	.....	17,924	.....	.....	.....
1922 monthly av...	[5]33	.....	.....	[5]18	1,150	.....	[5]250	804	5,225	13,435	15,233	.....	15,396	.....	196,045	15,671
1923 monthly av...	38	.....	.....	[6]2	1,691	.....	351	642	9,325	1,664	18,793	.....	18,965	.....	187,630	11,756
1924 monthly av...	31	.....	4,947	[7]10	1,471	.....	238	449	4,051	1,505	19,137	.....	19,319	.....	207,609	16,182
1925 monthly av...	416	.....	4,875	182	1,375	.....	630	([8])	3,907	1,273	19,267	.....	19,496	.....	288,155	18,674
1926 monthly av...	86	.....	5,239	31	2,549	.....	661	[6]2,418	6,051	1,842	19,968	0.243	20,213	0.133	285,177	18,312
1927 monthly av...	99	.....	6,938	15	885	.....	772	1,420	5,880	1,552	22,888	.238	23,125	.113	294,749	25,879
1928 monthly av...	151	.....	7,880	51	999	.....	1,179	1,860	4,837	1,555	26,069	.240	26,368	.122	265,837	26,780
1929 monthly av...	338	.....	9,398	141	1,235	.....	2,752	1,958	9,851	2,211	29,295	.250	29,687	.117	305,025	29,808
1930 monthly av...	433	.....	13,471	469	2,232	0.099	3,597	1,657	11,846	3,128	26,818	.233	27,138	.109	302,817	23,701
1931 monthly av...	1,159	.....	16,733	1,236	4,073	.067	9,787	5,972	14,167	3,960	19,076	.148	19,161	.088	292,890	24,420
1932 monthly av...	1,161	.....	14,975	971	3,040	.042	9,861	3,270	15,050	4,693	16,734	.112	16,936	.064	236,360	25,187
1933 monthly av...	789	[9]0.74	13,147	797	2,143	.071	6,633	2,586	9,504	3,462	20,184	.102	20,456	.069	238,145	24,504
1934 monthly av...	1,041	[10].92	23,095	1,311	3,000	.071	8,841	3,191	12,847	3,523	21,884	.098	22,034	.087	301,083	26,095
1935 monthly av...	3,077	[11]1.00	44,378	3,891	17,096	.095	26,264	19,525	13,551	7,450	31,598	.151	31,803	.128	366,699	33,773
1936 monthly av...	6,685	1.09	29,983	4,648	40,688	.088	56,324	45,183	25,089	18,823	32,519	.153	32,774	.119	396,685	41,904
1937 monthly av...	5,427	1.34	45,272	3,819	38,475	.101	48,603	33,368	24,351	21,078	33,049	.156	33,115	.122	398,732	44,438
1938																
January	8,932	1.00	.....	.....	46,748	.075	81,945	51,864	.....	.....	40,824	.150	40,380	.098	425,603	.....
February		1.04	.....	.....		.080			.....	.....	36,297	.145	36,208	.114		.....
March		.98	.....	6,095		.082			60,103	19,959	39,686	.145	40,974	.105		50,776
April	6,925	.92	.....	.....	37,154	.077	63,838	48,855	.....	.....	33,139	.145	32,662	.104	318,709	.....
May		.91	.....	.....		.073			.....	.....	28,774	.138	28,516	.102		.....
June		.88	.....	4,159		.072			52,129	25,370	27,890	.134	28,146	.103		44,698
July	6,596	.92	.....	.....	56,532	.072	62,751	61,977	.....	.....	25,673	.145	25,523	.106	404,381	.....
August		.86	.....	.....		.071			.....	.....	28,374	.158	28,726	.108		.....
September		.84	.....	340		.069			36,661	18,796	32,004	.155	32,399	.103		45,270
October	12,526	.74	.....	.....	63,483	.068	114,809	80,393	.....	.....	31,828	.153	31,091	.100	365,336	.....
November		.74	.....	.....		.068			.....	.....	29,845	.150	30,276	.098		.....
December		.81	.....	15,896		.068			49,577	25,505	29,959	.143	30,333	.096		55,662
Monthly average...	8,745	.89	62,729	6,823	50,979	.073	80,836	60,772	49,617	22,407	32,024	.146	32,103	.103	378,507	49,101
1939																
January	13,245	.84	.....	.....	77,903	.067	121,930	96,866	.....	.....	30,420	.140	30,415	.093	362,017	.....
February		.82	.....	.....		.067			.....	.....	27,784	.140	27,695	.091		.....
March		.88	.....	12,135		.067			55,927	33,223	28,960	.140	29,348	.095		51,978
April	11,083	.89	.....	.....	70,263	.067	104,912	88,890	.....	.....	23,628	.140	23,339	.093	305,387	.....
May		.96	.....	.....		.067			.....	.....	22,837	.135	22,703	.093		.....
June		.93	.....	6,132		.067			49,090	42,478	20,745	.135	21,126	.090		56,279
July	7,794	.90	.....	.....	89,059	.063	74,461	78,246	.....	.....	20,121	.135	19,266	.090	405,331	.....
August		([12])	.....	.....		.059			.....	.....	21,237	.135	21,591	.089		.....
September		.87	.....	965		.074			17,518	26,142	27,923	.124	28,107	.104		36,539
October	17,002	.87	.....	.....	84,362	.073	156,247	86,825	.....	.....	23,682	.123	23,789	.104	330,816	.....
November		.98	.....	.....		.071			.....	.....	27,234	.128	27,892	.099		.....
December		1.15	.....	20,287		.071			43,934	25,970	25,742	.120	25,595	.099		56,621
Monthly average...	12,281	[13].92	91,272	9,880	80,397	.068	114,387	87,707	41,617	31,953	25,026	.133	25,071	.095	350,888	50,354
1940																
January	16,564	1.16	.....	.....	91,402	.073	154,346	112,901	.....	.....	29,407	.120	29,359	.100	273,119	.....
February		1.06	.....	.....		.073			.....	.....	28,476	.120	29,482	.100		.....
March		1.14	.....	13,643		.074			54,166	44,260	26,830	.120	26,661	.099		57,253
April	12,782	1.09	.....	.....	88,792	.071	120,623	99,559	.....	.....	27,582	.120	27,411	.096	287,997	.....
May		1.00	.....	.....		.070			.....	.....	24,150	.120	24,703	.098		.....
June		.81	.....	7,721		.064			41,862	58,323	19,517	.120	19,870	.095		52,880
July	10,336	.82	.....	.....	89,552	.061	102,201	83,124	.....	.....	22,072	.120	22,026	.095	296,693	.....
August		.81	.....	.....		.059			.....	.....	22,502	.118	21,672	.093		.....
September		.81	.....	393		.058			37,467	48,785	25,719	.115	26,584	.090		48,094
October	17,600	.83	.....	.....	106,135	.058	156,054	92,164	.....	.....	29,500	.115	30,166	.086	332,513	.....
November		.95	.....	.....		.062			.....	.....	30,859	.115	30,006	.087		.....
December		.95	.....	12,691		.065			62,167	30,445	31,122	.115	32,461	.088		53,741
Monthly average...	14,320	.95	77,374	8,612	93,970	.066	133,306	96,937	48,916	45,453	26,478	.118	26,700	.094	297,581	52,992
1941																
January	17,505	1.01	.....	.....	107,263	.071	151,705	114,219	.....	.....	33,641	.118	34,030	.094	355,698	.....
February		.95	.....	.....		.067			.....	.....	27,871	.120	28,108	.094		.....
March		1.04	.....	10,515		.073			59,133	29,139	34,332	.125	33,898	.097		46,417
April	15,873	1.20	.....	.....	104,210	.091	141,584	126,301	.....	.....	30,583	.130	32,000	.111	410,382	.....
May		1.32	.....	.....		.104			.....	.....	26,857	.130	27,695	.124		.....
June		1.39	.....	8,481		.114			34,909	40,589	25,719	.133	25,089	.133		45,967
July	13,175	1.50	.....	.....	90,803	.120	115,686	96,951	.....	.....	25,909	.140	27,365	.143	327,615	.....
August		1.57	.....	.....		.114			.....	.....	25,174	.140	24,803	.145		.....
September		1.83	.....	690		.124			29,666	36,120	33,095	.140	33,124	.153		50,474
October	19,232	1.58	.....	.....	98,205	.125	177,217	108,850	.....	.....	33,932	.140	34,060	.156	315,707	.....
November		1.60	.....	.....		.121			.....	.....	32,147	.140	32,503	.153		.....
December		1.67	.....	19,431		.126			68,460	41,846	33,754	.145	34,638	.156		53,351
Monthly average...	16,446	1.39	106,712	9,779	100,120	.104	146,548	111,580	48,040	36,924	30,268	.133	30,626	.130	352,351	49,052

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CHEMICALS AND ALLIED PRODUCTS—PAINTS AND PLASTIC PRODUCTS

Year and Month	PAINT SALES									CELLULOSE PLASTIC PRODUCTS[3]							
	Calcimines, plastic paints, and cold-water paints[1]				Paints, varnish, lacquer, and fillers[2]					Nitro-cellulose			Cellulose-acetate				
			Cold-water paints			Classified				Sheets, rods, and tubes			Sheets, rods, and tubes			Molding composition	
	Calcimines	Plastic paints	In dry form	In paste form, for interior use	Total	Total	Industrial sales	Trade sales	Unclassified	Consumption	Production	Shipments	Consumption	Production	Shipments	Production	Shipments
	Thousands of dollars									Thousands of pounds							
1928 monthly average	.....	.....	.....	.....	36,445	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1929 monthly average	.....	.....	.....	.....	37,684	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1930 monthly average	.....	.....	.....	.....	30,173	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1931 monthly average	.....	.....	.....	.....	24,115	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1932 monthly average	.....	.....	.....	.....	17,586	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1933 monthly average	.....	.....	.....	.....	19,093	.....	.....	.....	.....	.....	[5]1,255	[5]1,305	.....	[5]247	[5]262	.....	.....
1934 monthly average	[4]254	[4]27	[4]72	.....	23,938	.....	.....	.....	.....	.....	1,030	998	.....	402	386	.....	.....
1935 monthly average	275	29	95	.....	28,971	.....	.....	.....	.....	265	1,350	1,285	19	875	843	.....	.....
1936 monthly average	283	43	128	.....	33,169	30,108	13,185	16,923	3,062	277	1,411	1,353	19	1,086	1,022	.....	.....
1937 monthly average	280	43	125	133	34,925	31,669	13,680	17,989	3,256	286	1,477	1,447	10	1,103	1,088	.....	.....
1938																	
January	259	32	102	185	22,115	19,731	8,283	11,448	2,384	158	646	881	8	345	376	369	347
February	243	33	138	193	22,626	20,478	7,942	12,536	2,148	172	675	716	5	338	289	506	424
March	312	46	223	273	30,729	27,645	10,417	17,228	3,084	205	754	944	7	168	203	495	447
April	305	44	188	294	34,732	31,255	10,393	20,862	3,477	173	691	778	5	249	259	479	433
May	286	45	184	236	36,827	33,036	10,136	22,901	3,791	186	668	755	9	258	253	454	435
June	243	43	166	203	33,937	30,532	9,764	20,768	3,405	234	612	722	6	288	323	465	415
July	213	43	148	225	27,946	25,174	8,806	16,368	2,772	158	634	731	5	658	602	385	303
August	242	44	159	244	30,182	27,120	9,895	17,225	3,062	282	977	1,017	7	546	530	548	484
September	282	42	162	219	31,047	27,923	10,492	17,431	3,123	296	974	1,030	8	592	616	860	759
October	245	47	156	253	30,007	27,114	10,986	16,128	2,893	316	1,051	1,124	10	945	1,048	1,044	989
November	226	34	115	190	26,253	23,822	10,638	13,184	2,431	228	1,018	1,008	14	1,332	1,251	1,031	956
December	222	30	113	169	21,281	19,178	9,293	9,885	2,103	248	789	937	7	1,112	1,032	758	671
Monthly average	256	40	154	224	28,974	26,084	9,754	16,330	2,889	221	791	887	8	589	565	616	555
1939																	
January	235	32	126	211	25,166	22,766	10,269	12,497	2,400	242	923	956	6	896	856	725	682
February	251	33	144	219	25,399	23,165	10,020	13,145	2,234	257	1,049	977	9	989	1,014	871	770
March	280	44	187	316	32,888	29,769	12,112	17,657	3,119	342	1,315	1,171	14	1,078	1,029	963	810
April	282	46	210	317	33,999	30,706	11,844	18,862	3,293	287	1,116	950	12	508	522	736	600
May	305	45	230	338	41,854	38,015	12,578	25,437	3,839	249	1,036	940	10	491	509	782	704
June	281	43	206	309	38,505	34,927	12,586	22,341	3,578	297	957	1,000	9	446	378	795	703
July	206	44	156	227	30,759	27,929	10,713	17,216	2,829	221	979	847	6	561	537	645	604
August	255	46	154	287	34,449	31,200	12,153	19,047	3,249	326	1,069	1,065	7	1,041	815	1,034	967
September	279	49	171	269	38,379	34,795	13,381	21,413	3,585	328	1,164	1,156	7	706	677	1,312	1,153
October	233	40	179	270	35,828	32,474	14,007	18,467	3,354	311	1,315	1,232	14	718	684	1,410	1,333
November	213	34	153	206	30,472	27,823	12,843	14,981	2,649	346	1,361	1,244	10	725	793	1,199	1,119
December	203	32	159	277	26,810	24,276	11,589	12,687	2,534	271	1,089	1,199	14	987	1,030	1,183	1,135
Monthly average	252	41	173	272	32,876	29,821	12,008	17,812	3,055	290	1,114	1,061	10	762	737	971	882
1940																	
January	205	34	140	252	28,667	25,867	12,317	13,550	2,799	271	1,239	1,081	9	857	751	1,177	1,024
February	186	43	133	264	26,538	24,189	11,146	13,043	2,349	186	1,016	918	7	637	655	972	878
March	215	54	186	320	31,592	28,784	12,640	16,145	2,808	212	1,090	925	12	550	589	1,104	1,022
April	272	54	234	382	37,656	34,039	13,850	20,189	3,618	174	852	848	18	558	490	951	904
May	302	56	242	413	43,463	39,094	14,150	24,943	4,369	171	800	926	10	702	649	893	837
June	247	43	207	316	37,898	34,301	12,582	21,718	3,597	212	770	850	6	634	562	871	682
July	193	47	199	251	35,554	32,306	12,732	19,574	3,248	168	899	955	8	565	408	897	777
August	202	49	183	295	36,442	32,954	13,651	19,303	3,487	168	890	970	7	773	764	1,423	1,342
September	213	50	193	311	35,327	31,876	13,459	18,417	3,452	260	1,093	1,113	8	826	755	1,709	1,501
October	218	48	181	302	39,179	35,592	15,953	19,638	3,588	247	1,096	1,136	9	983	944	1,926	1,783
November	140	40	158	273	31,892	29,164	14,049	15,115	2,728	207	1,061	1,131	5	934	1,037	1,606	1,410
December	150	44	138	259	28,308	25,955	13,435	12,520	2,353	183	1,109	1,068	8	867	733	1,435	1,317
Monthly average	212	47	183	303	34,376	31,177	13,330	17,846	3,200	207	993	993	9	741	696	1,247	1,123
1941																	
January	208	35	146	294	34,605	31,406	15,092	16,314	3,198	185	1,167	1,112	7	617	675	1,632	1,584
February	182	43	159	279	33,691	30,741	14,974	15,767	2,950	230	1,132	1,145	3	344	335	1,879	1,642
March	301	43	202	376	40,185	36,599	17,033	19,566	3,586	249	1,308	1,233	10	465	373	2,232	1,991
April	342	55	266	483	51,964	47,239	19,266	27,972	4,725	217	1,420	1,267	12	402	408	2,255	2,102
May	233	60	289	513	58,413	53,062	20,544	32,518	5,351	215	1,372	1,315	14	524	472	2,319	2,146
June	202	53	262	392	54,336	49,072	21,022	28,049	5,265	242	1,387	1,475	18	513	523	2,457	2,264
July	178	51	246	389	48,980	44,407	20,133	24,275	4,573	229	1,309	1,353	14	507	541	2,467	2,346
August	183	57	224	359	48,647	44,140	20,247	23,893	4,506	243	1,437	1,510	17	573	580	2,670	2,506
September	195	67	279	462	50,363	45,334	19,709	25,625	5,029	284	1,479	1,565	19	585	622	2,991	2,813
October	171	69	253	471	51,138	46,178	21,454	24,724	4,960	252	1,521	1,630	21	630	723	3,439	3,453
November	161	40	210	278	41,368	37,531	18,727	18,804	3,837	268	1,483	1,569	22	558	624	2,979	2,777
December	217	47	175	496	41,708	37,861	19,200	18,661	3,848	269	1,485	1,658	23	501	550	3,397	3,165
Monthly average	214	52	226	399	46,283	41,964	18,950	23,014	4,319	240	1,375	1,403	15	518	536	2,560	2,399

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ELECTRIC POWER AND GAS—ELECTRIC POWER

Year and Month	PRODUCTION[1]					SALES TO ULTIMATE CUSTOMERS[2]									REVENUE FROM SALES TO ULTIMATE CUSTOMERS, TOTAL
	Total	By source		By type of producer		Total	Residential or domestic	Rural (distinct rural rates)	Commercial and industrial		Street and highway lighting	Other public authorities	Railways and railroads	Interdepartmental	
		Fuel	Water power	Privately and municipally owned electric utilities	Other producers				Small light and power	Large light and power					
	Millions of kilowatt hours														Thousands of dollars
1920 monthly average	3,611	2,282	1,329	3,257	354	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1921 monthly average	3,407	2,167	1,240	3,073	334	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1922 monthly average	3,960	2,536	1,424	3,608	352	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1923 monthly average	4,630	3,027	1,603	4,241	388	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1924 monthly average	4,907	3,254	1,654	4,521	386	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1925 monthly average	5,479	3,626	1,853	5,082	397	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1926 monthly average	6,141	3,968	2,173	5,693	448	[3] [4]4,674	[3]569	[3]52	[3]790	[3]2,666	.....	.....	[3]448	.....	[3]126,680
1927 monthly average	6,614	4,195	2,419	6,164	449	[3] [4]5,104	[3]640	[3]60	[3]897	[3]2,878	.....	.....	[3]462	.....	[3]138,419
1928 monthly average	7,213	4,431	2,782	6,788	426	[4]5,582	718	[3]99	974	[3]3,143	.....	.....	463	.....	148,692
1929 monthly average	7,994	5,228	2,766	7,584	410	[4]6,275	814	[3]113	1,092	[3]3,581	.....	.....	470	.....	161,543
1930 monthly average	7,868	5,243	2,645	7,476	412	[4]6,242	918	[3]123	1,162	[3]3,346	.....	.....	466	.....	165,913
1931 monthly average	7,561	5,096	2,465	7,169	391	[4]5,992	978	[3]126	1,129	[3]3,078	.....	.....	431	.....	164,662
1932 monthly average	6,865	4,088	2,777	6,500	364	[4]5,309	990	[3]100	1,009	[3]2,580	.....	.....	384	.....	151,149
1933 monthly average	7,061	4,223	2,838	6,688	[illegible]	[4]5,493	979	[3]104	966	[3]2,821	.....	.....	388	.....	146,214
1934 monthly average	7,567	4,758	2,809	7,159	408	[4]5,923	1,055	[3]119	1,023	[3]3,079	.....	.....	411	.....	152,656
1935 monthly average	8,205	4,952	3,253	7,797	409	[4]6,466	1,165	[3]101	1,132	[3]3,405	.....	.....	420	.....	159,332
1936 monthly average	9,348	6,055	3,293	8,917	432	[4]7,504	1,305	[3]123	1,301	[3]4,055	.....	.....	460	.....	170,382
1937 monthly average	10,153	6,446	3,707	9,644	509	8,280	1,474	139	1,506	4,280	155	200	476	49	180,066
1938															
January	9,711	6,123	3,588	9,134	578	7,933	1,824	70	1,643	3,407	197	200	524	67	188,987
February	8,782	5,196	3,586	8,236	546	7,447	1,675	66	1,538	3,282	171	189	464	63	179,424
March	9,550	5,548	4,002	8,973	576	7,467	1,594	67	1,498	3,407	164	191	483	63	175,671
April	9,012	4,918	4,095	8,451	561	7,373	1,571	86	1,527	3,342	148	196	444	60	173,951
May	9,159	5,261	3,898	8,599	560	7,218	1,463	114	1,479	3,343	135	201	427	55	168,876
June	9,271	5,530	3,741	8,667	604	7,369	1,477	168	1,523	3,409	124	206	412	51	171,003
July	9,596	5,888	3,708	8,963	633	7,514	1,483	209	1,560	3,443	128	204	409	48	173,037
August	10,246	6,402	3,845	9,586	661	8,043	1,514	240	1,646	3,820	143	217	413	51	178,371
September	9,898	6,377	3,520	9,238	660	8,118	1,599	219	1,661	3,820	153	210	407	50	181,775
October	10,270	6,868	3,402	9,615	655	8,227	1,628	144	1,629	3,938	175	210	448	54	183,940
November	10,303	6,760	3,543	9,660	643	8,403	1,709	104	1,673	3,986	190	210	471	60	187,958
December	10,882	6,976	3,906	10,205	677	8,621	1,824	92	1,741	3,942	201	216	537	67	193,588
Monthly average	9,723	5,987	3,736	9,111	613	7,811	1,614	131	1,595	3,595	161	204	453	57	179,715
1939															
January	10,647	6,903	3,744	9,966	682	8,751	1,997	76	1,750	3,926	203	202	534	64	199,143
February	9,664	5,835	3,828	9,043	620	8,302	1,823	70	1,678	3,804	177	194	495	62	188,882
March	10,570	6,119	4,452	9,899	671	8,359	1,726	82	1,605	3,982	170	201	527	67	184,435
April	9,961	5,567	4,395	9,320	641	8,243	1,701	125	1,635	3,889	152	204	474	62	183,266
May	10,349	6,181	4,168	9,689	660	8,198	1,599	175	1,601	3,953	139	208	464	58	180,345
June	10,535	6,748	3,787	9,824	711	8,525	1,626	214	1,688	4,160	128	210	444	55	184,452
July	10,656	7,183	3,473	9,849	807	8,520	1,618	247	1,719	4,102	133	213	435	53	184,319
August	11,234	7,706	3,528	10,332	903	8,946	1,622	269	1,768	4,422	146	221	446	52	187,551
September	11,120	8,002	3,118	10,213	907	9,195	1,751	236	1,812	4,516	162	226	443	48	194,229
October	11,861	8,723	3,138	10,895	966	9,480	1,771	152	1,767	4,848	183	232	479	46	196,833
November	11,661	8,456	3,205	10,661	1,000	9,595	1,872	120	1,822	4,834	197	211	490	49	201,266
December	12,077	8,891	3,187	11,074	1,003	9,654	1,978	114	1,877	4,673	211	217	532	52	204,864
Monthly average	10,861	7,193	3,668	10,064	797	8,814	1,757	157	1,727	4,259	167	211	480	56	190,799
1940															
January	12,257	9,070	3,187	11,241	1,015	10,067	2,186	98	1,921	4,767	208	235	565	67	213,097
February	11,107	7,917	3,190	10,234	873	9,495	2,037	83	1,833	4,541	183	232	520	66	203,265
March	11,515	7,583	3,932	10,536	978	9,323	1,926	93	1,769	4,531	174	226	537	68	197,225
April	11,205	6,656	4,549	10,279	925	9,272	1,857	126	1,789	4,608	155	221	481	64	194,535
May	11,614	7,011	4,604	10,594	1,021	9,367	1,787	152	1,742	4,797	143	215	486	63	193,290
June	11,489	7,272	4,217	10,461	1,028	9,479	1,799	211	1,799	4,827	130	215	439	58	195,785
July	12,094	7,934	4,160	10,949	1,146	9,611	1,769	262	1,819	4,908	136	212	444	61	195,547
August	12,444	8,476	3,968	11,226	1,218	10,105	1,828	288	1,915	5,191	149	224	451	58	201,993
September	11,984	8,129	3,855	10,796	1,188	10,057	1,891	260	1,926	5,115	165	222	442	55	204,434
October	13,053	9,396	3,659	11,702	1,353	10,397	1,922	177	1,886	5,445	189	233	468	58	206,983
November	12,765	8,731	4,034	11,462	1,303	10,577	2,093	131	1,970	5,379	201	237	504	61	214,161
December	13,456	9,057	4,399	12,119	1,337	10,895	2,222	109	2,034	5,448	217	248	551	67	219,913
Monthly average	12,082	8,103	3,979	10,987	1,115	9,887	1,943	166	1,864	4,963	171	227	492	61	203,351
1941															
January	13,648	9,058	4,590	12,351	1,298	11,462	2,393	133	2,130	5,686	215	254	583	67	228,563
February	12,300	8,382	3,917	11,080	1,220	10,879	2,192	126	2,010	5,526	185	252	523	65	218,056
March	13,390	8,979	4,410	12,061	1,329	10,995	2,058	120	1,922	5,842	180	249	559	65	213,239
April	12,895	8,053	4,842	11,591	1,304	10,930	1,990	133	1,925	5,941	160	241	485	54	210,704
May	13,622	9,367	4,255	12,203	1,420	11,126	1,903	155	1,912	6,234	146	243	482	50	210,134
June	13,674	9,616	4,058	12,282	1,393	11,346	1,909	231	1,980	6,346	138	240	461	40	214,329
July	14,323	9,862	4,461	12,822	1,501	11,634	1,927	283	2,045	6,479	140	247	472	41	217,827
August	14,565	10,628	3,937	13,094	1,471	12,087	1,969	329	2,131	6,730	154	259	473	40	223,515
September	14,354	10,364	4,000	12,862	1,501	12,146	2,031	297	2,120	6,771	170	251	467	40	226,043
October	15,246	11,041	4,205	13,687	1,559	12,380	2,092	226	2,100	6,951	193	275	501	42	228,684
November	14,491	10,402	4,089	13,056	1,435	12,308	2,266	170	2,163	6,672	206	281	503	47	234,153
December	15,651	11,156	4,495	14,224	1,427	12,768	2,393	148	2,189	6,882	224	301	569	63	239,611
Monthly average	14,014	9,742	4,272	12,609	1,405	11,672	2,094	196	2,052	6,338	176	258	507	51	222,089

For footnotes, see pp. 220, 221.

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ELECTRIC LIGHT AND POWER—MANUFACTURED GAS[1]

Year and Month	Customers				Sales to consumers				Revenue from sales to consumers			
	Total	Domestic	House heating	Industrial and commercial	Total	Domestic	House heating	Industrial and commercial	Total	Domestic	House heating	Industrial and commercial
	Thousands				Millions of cubic feet				Thousands of dollars			
1929 monthly average	9,488	9,039	31	412	30,114	21,115	1,126	7,694	33,864	26,011	954	6,745
1930 monthly average	9,670	9,193	42	428	30,382	21,260	1,456	7,477	34,155	26,134	1,204	6,663
1931 monthly average	9,665	9,162	49	448	29,595	20,883	1,583	6,961	33,352	25,684	1,273	6,265
1932 monthly average	9,363	8,894	52	408	27,147	19,825	1,569	5,568	31,610	24,991	1,208	5,279
1933 monthly average	9,054	8,587	57	401	25,796	18,403	1,656	5,571	29,214	23,004	1,107	4,919
1934 monthly average	9,218	8,707	93	408	26,769	17,868	2,333	6,398	29,365	22,577	1,558	5,110
1935 monthly average	9,341	8,805	116	410	27,244	17,043	2,900	7,125	29,072	21,839	1,871	5,239
1936 monthly average	9,471	8,870	138	454	28,180	16,341	3,409	8,249	29,395	21,299	2,164	5,806
1937 monthly average	9,692	9,059	167	456	28,886	16,102	3,772	8,837	29,600	21,117	2,357	6,003
1938												
January	9,678	9,032	183	454	33,064	16,866	7,526	8,451	32,240	21,244	4,732	6,113
February	9,701	9,050	190	452	30,777	16,102	6,917	7,556	30,605	20,072	4,600	5,795
March	9,659	9,008	180	459	31,089	16,748	6,059	8,077	31,032	20,862	4,104	5,926
April	9,663	9,005	186	460	29,910	16,376	4,487	8,874	29,930	21,117	2,843	5,851
May	9,752	9,095	190	457	28,489	16,396	3,325	8,598	29,539	21,855	1,904	5,663
June	9,704	9,058	183	454	27,103	17,023	1,691	8,240	29,005	22,161	1,261	5,482
July	9,713	9,074	174	455	24,642	15,867	853	7,748	26,944	20,964	689	5,172
August	9,726	9,084	178	454	23,360	14,594	676	7,958	25,380	19,537	582	5,171
September	9,810	9,156	193	452	25,820	16,415	891	8,357	27,832	21,422	808	5,494
October	9,799	9,137	209	444	28,593	17,532	2,134	8,728	30,001	22,517	1,634	5,713
November	9,789	9,114	217	450	29,841	15,926	4,821	8,890	30,285	21,422	2,751	5,971
December	9,810	9,126	224	451	33,896	16,043	8,255	9,354	32,667	21,550	4,698	6,252
Monthly average	9,734	9,078	192	453	28,882	16,324	3,970	8,403	29,622	21,227	2,550	5,717
1939												
January	9,754	9,080	209	458	33,978	17,003	8,034	8,744	33,007	21,693	5,115	6,078
February	9,781	9,103	216	454	32,897	16,445	7,934	8,331	32,100	20,604	5,350	6,030
March	9,775	9,097	207	460	32,861	16,483	7,062	9,127	31,737	20,629	4,825	6,157
April	9,762	9,076	216	460	31,888	16,099	6,023	9,601	30,939	20,857	3,780	6,177
May	9,852	9,161	221	459	29,618	15,656	4,384	9,421	30,033	21,415	2,477	6,030
June	9,846	9,167	211	458	27,276	16,503	1,572	9,077	28,944	21,845	1,210	5,804
July	9,862	9,194	199	459	25,078	15,445	939	8,538	27,058	20,705	775	5,492
August	9,882	9,213	203	457	24,322	14,637	750	8,820	26,043	19,742	653	5,557
September	9,947	9,265	219	456	26,231	16,291	867	8,949	28,001	21,389	825	5,704
October	9,956	9,259	241	446	29,222	16,983	2,367	9,711	30,178	22,099	1,820	6,152
November	9,944	9,240	253	443	32,249	15,214	6,890	9,963	31,556	21,161	3,805	6,470
December	9,981	9,266	262	444	34,699	15,580	8,740	10,156	33,116	21,288	5,057	6,637
Monthly average	9,862	9,177	221	454	30,027	16,028	4,630	9,203	30,226	21,119	2,974	6,024
1940												
January	9,933	9,222	245	459	38,457	17,669	10,425	10,135	35,477	22,253	6,483	6,604
February	9,966	9,246	254	456	37,249	17,371	10,056	9,601	34,756	21,453	6,634	6,537
March	9,948	9,230	243	463	35,807	17,073	8,508	10,015	33,240	20,936	5,713	6,456
April	9,921	9,192	253	464	34,132	16,178	7,240	10,524	31,724	20,652	4,454	6,482
May	10,015	9,279	261	463	32,028	16,198	5,576	10,087	31,194	21,685	3,058	6,340
June	10,032	9,310	250	461	28,950	17,113	2,199	9,498	29,829	22,175	1,596	5,974
July	10,053	9,341	240	462	26,729	16,178	1,240	9,140	27,972	21,169	969	5,752
August	10,075	9,359	242	463	25,287	14,887	938	9,333	26,721	20,033	791	5,802
September	10,152	9,419	262	462	27,820	16,874	1,247	9,551	29,185	21,969	1,107	6,016
October	10,154	9,409	281	453	30,898	17,470	2,856	10,383	31,269	22,537	2,154	6,460
November	10,126	9,378	293	446	34,054	15,741	7,336	10,765	32,672	21,607	4,143	6,789
December	10,167	9,405	305	448	38,223	16,000	10,878	11,093	34,984	21,685	6,146	7,008
Monthly average	10,045	9,316	261	458	32,470	16,563	5,708	10,010	31,585	21,513	3,604	6,352
1941												
January	10,118	9,361	283	465	38,221	17,417	9,673	10,893	35,234	22,037	6,125	6,930
February	10,160	9,394	294	463	38,305	17,125	10,168	10,762	35,241	21,291	6,799	7,005
March	10,131	9,365	281	473	38,280	16,984	9,517	11,530	34,544	20,890	6,430	7,061
April	10,153	9,373	295	473	35,596	16,414	7,038	11,932	32,719	21,036	4,407	7,129
May	10,416	9,631	305	468	32,919	16,740	4,286	11,692	32,032	22,434	2,511	6,961
June	10,265	9,492	293	469	30,496	17,011	2,165	11,151	30,623	22,211	1,634	6,676
July	10,296	9,533	283	468	27,849	15,613	1,349	10,696	28,303	20,731	1,079	6,401
August	10,320	9,555	283	470	27,091	15,109	1,108	10,718	27,802	20,360	923	6,411
September	10,402	9,619	308	466	29,210	16,746	1,203	11,079	29,887	22,003	1,118	6,657
October	10,417	9,617	333	456	31,845	17,462	2,402	11,747	31,854	22,712	1,941	7,063
November	10,428	9,618	351	450	35,724	15,879	7,491	12,066	33,692	21,908	4,248	7,373
December	10,474	9,646	367	451	39,892	16,200	10,752	12,618	36,107	22,042	6,191	7,663
Monthly average	10,298	9,517	306	464	33,786	16,558	5,596	11,409	32,337	21,638	3,617	6,947

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ELECTRIC LIGHT AND POWER—NATURAL GAS[1]

Year and Month	Customers			Sales to consumers			Revenue from sales to consumers		
	Total	Domestic (including house heating)	Industrial and commercial	Total	Domestic (including house heating)	Industrial, commercial, and electric generation	Total	Domestic	Industrial, commercial, and electric generation
	Thousands			Millions of cubic feet			Thousands of dollars		
1929 monthly average	5,759	5,418	340	82,751	28,011	53,765	31,552	18,739	12,617
1930 monthly average	6,178	5,806	370	82,671	29,059	52,746	32,353	19,913	12,256
1931 monthly average	6,274	5,829	443	75,857	28,446	46,604	30,724	19,943	10,670
1932 monthly average	6,211	5,765	445	69,679	26,792	42,128	28,754	19,139	9,494
1933 monthly average	6,081	5,647	432	72,022	25,678	46,220	27,669	17,905	9,641
1934 monthly average	6,283	5,836	445	81,494	25,320	55,234	29,109	17,917	11,030
1935 monthly average	6,481	6,012	467	87,975	26,780	60,122	31,559	18,904	12,486
1936 monthly average	6,673	6,190	481	101,493	28,367	71,921	34,566	19,879	14,509
1937 monthly average	6,927	6,419	506	109,770	30,044	78,361	37,145	20,790	16,135
1938									
January	7,056	6,515	539	123,354	46,963	75,261	47,499	30,567	16,732
February	7,054	6,515	537	121,656	45,975	74,179	46,328	29,592	16,480
March	7,077	6,532	543	114,742	41,388	71,855	42,691	26,938	15,484
April	7,053	6,517	533	105,160	34,296	70,096	38,008	23,187	14,692
May	7,056	6,536	517	91,333	25,687	64,133	31,861	18,535	13,086
June	7,017	6,520	495	82,115	19,618	61,350	27,053	15,101	11,780
July	7,000	6,511	487	79,082	16,266	61,618	25,004	12,860	11,946
August	7,030	6,538	490	80,295	14,537	64,400	24,000	11,837	11,957
September	7,078	6,584	492	85,268	15,666	68,203	25,129	12,251	12,678
October	7,140	6,624	514	93,880	19,688	72,821	28,934	14,808	13,929
November	7,253	6,691	560	108,677	29,427	78,483	36,126	20,215	15,765
December	7,279	6,708	568	127,356	43,328	82,519	45,492	27,668	17,585
Monthly average	7,091	6,566	523	101,076	29,403	70,410	34,844	20,297	14,343
1939									
January	7,209	6,652	554	131,470	49,920	80,066	50,524	32,319	17,966
February	7,216	6,664	550	136,659	52,124	83,081	51,472	32,608	18,418
March	7,248	6,686	560	129,341	47,528	80,529	48,267	30,389	17,638
April	7,231	6,676	553	115,236	37,103	77,344	41,268	24,986	16,132
May	7,243	6,703	537	103,127	27,874	73,811	34,812	19,968	14,623
June	7,216	6,700	514	88,888	19,168	68,548	28,716	15,285	13,263
July	7,205	6,701	502	87,691	16,291	70,247	26,369	13,072	13,107
August	7,244	6,738	504	90,219	15,282	73,445	26,414	12,531	13,667
September	7,285	6,777	506	94,211	15,731	77,106	27,001	12,506	14,294
October	7,352	6,817	533	104,191	19,729	83,052	31,245	15,063	15,987
November	7,480	6,901	576	118,961	31,162	86,202	39,237	21,332	17,662
December	7,523	6,933	588	130,671	41,737	87,637	46,190	27,070	18,901
Monthly average	7,288	6,746	540	110,889	31,138	78,422	37,626	21,443	16,973
1940									
January	7,482	6,913	577	149,215	57,350	90,511	57,451	36,339	20,873
February	7,501	6,927	572	158,442	63,517	93,166	60,210	38,802	21,105
March	7,538	6,956	581	136,961	49,757	85,643	50,651	31,556	18,807
April	7,517	6,940	576	121,823	40,107	81,029	43,753	26,575	17,056
May	7,535	6,973	560	108,415	30,710	76,491	37,052	21,481	15,369
June	7,502	6,966	534	95,873	21,438	73,181	30,795	16,528	14,078
July	7,480	6,949	528	93,278	17,788	74,333	28,430	14,208	14,023
August	7,520	6,994	524	95,584	16,152	77,756	28,183	13,245	14,728
September	7,582	7,051	529	100,198	17,369	80,992	29,366	13,783	15,360
October	7,656	7,098	555	109,857	22,193	85,765	33,603	16,670	16,700
November	7,775	7,177	596	125,716	33,898	89,817	41,536	22,924	18,344
December	7,824	7,212	610	146,332	49,253	96,039	51,686	30,905	20,500
Monthly average	7,577	7,013	562	120,141	34,961	83,644	41,060	23,585	17,245
1941									
January	7,783	7,188	593	151,273	54,674	94,793	56,368	34,802	21,308
February	7,793	7,201	590	156,747	56,626	97,864	57,198	34,991	21,858
March	7,844	7,241	600	155,534	54,634	98,618	56,102	33,836	21,901
April	7,831	7,235	593	140,740	43,480	96,185	48,805	28,273	20,373
May	7,849	7,268	578	119,955	28,814	89,014	38,935	20,593	18,062
June	7,823	7,271	550	110,420	21,039	87,003	33,662	16,327	17,059
July	7,868	7,311	553	110,163	18,259	89,791	31,920	14,458	17,115
August	7,882	7,334	545	110,966	16,782	91,328	31,417	13,534	17,540
September	7,942	7,392	548	115,379	17,812	94,873	32,131	13,836	17,973
October	8,012	7,444	565	127,179	22,400	102,073	36,739	16,883	19,528
November	8,174	7,554	617	143,343	36,976	103,639	46,461	24,655	21,433
December	8,215	7,585	628	160,937	50,694	107,125	56,124	32,242	23,448
Monthly average	7,918	7,336	580	133,553	35,183	96,026	43,822	23,702	19,800

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FOODSTUFFS AND TOBACCO—BEVERAGES

Year and Month	Fermented Malt Liquors[1]			Distilled Spirits								Rectified Spirits and Wines[5]	
									Whisky				Production	
	Production	Tax-paid withdrawals	Stocks, end of month	Consumption, apparent, for beverage purposes[2]	Production[3]	Tax-paid withdrawals[3]	Imports[4]	Stocks, end of month[3]	Production[3]	Tax-paid withdrawals[3]	Imports[4]	Stocks, end of month[3]	Total	Whisky
	Thousands of barrels			Thous. of wine gallons	Thousands of tax gallons		Thous. of proof gallons	Thousands of tax gallons			Thous. of proof gallons	Thous. of tax gallons	Thousands of proof gallons	
1913 monthly average	.....	[6]5,437	.....	.....	.....	.....	[6]332	.....	[6]8,301	[6]6,354	[6]138	[6]22,709	.....	.....
1914 monthly average	.....	[6]5,509	.....	.....	.....	.....	[6]342	.....	[6]7,392	[6]6,072	[6]139	[6]23,176	.....	.....
1915 monthly average	.....	[6]4,979	.....	.....	.....	.....	[6]242	.....	[6]3,713	[6]5,301	[6]101	[6]20,810	.....	.....
1916 monthly average	.....	[6]4,899	.....	.....	.....	.....	[6]304	.....	[6]4,937	[6]5,789	[6]144	[6]19,056	.....	.....
1917 monthly average	.....	[6]5,061	.....	.....	.....	.....	[6]253	.....	[6]4,804	[6]6,966	[6]138	[6]15,806	.....	.....
1918 monthly average	.....	[6]4,181	.....	.....	.....	.....	[6]102	.....	[6]1,449	[6]4,685	[6] 61	[6]11,727	.....	.....
1919 monthly average	.....	[6]2,546	.....	.....	.....	.....	[6]20	.....	.....	[6]5,179	.....	[6]5,329	.....	.....
1920 monthly average														
1921 monthly average														
1922 monthly average														
1923 monthly average														
1924 monthly average														
1925 monthly average														
1926 monthly average	.....	.....	.....	.....	.....	.....	(7)	.....	.....	.....	.....	.....	.....	.....
1927 monthly average														
1928 monthly average														
1929 monthly average														
1930 monthly average														
1931 monthly average														
1932 monthly average														
1933 monthly average	[8]2,723	[8]2,296	[8]4,311	.....	[8]3,678	615	62	[8]24,647	[8]2,527	[8]933	.....	[8]21,980	.....	.....
1934 monthly average	3,596	3,336	6,044	4,830	10,718	3,740	603	65,159	8,992	3,202	[10]469	60,083	[9]2,111	[11]1,748
1935 monthly average	4,001	3,762	6,733	7,473	17,818	5,815	595	103,665	15,405	5,156	487	156,100	2,249	1,466
1936 monthly average	4,678	4,418	7,733	10,176	23,001	7,110	1,263	312,525	20,456	6,039	1,115	302,096	3,394	2,393
1937 monthly average	4,855	4,644	8,381	11,279	16,798	7,223	1,349	450,058	12,973	5,861	1,197	432,851	3,760	2,770
1938														
January	3,574	3,072	7,482	9,164	14,624	5,097	812	482,650	11,639	4,231	703	459,247	2,550	1,946
February	3,673	3,247	7,759	9,477	12,991	5,367	748	489,436	10,254	4,382	654	464,525	2,423	1,925
March	5,022	4,015	8,569	10,088	12,283	7,255	991	492,840	9,886	5,048	879	467,423	3,545	2,706
April	4,968	4,164	9,161	10,100	10,116	6,386	876	496,992	8,244	4,939	777	470,446	2,959	2,055
May	5,199	4,561	9,590	9,682	9,658	6,443	847	498,067	7,653	5,111	748	472,162	3,122	2,234
June	5,511	5,204	9,661	11,322	6,857	6,592	928	497,528	4,721	5,175	820	471,160	3,311	2,327
July	5,140	5,389	9,190	7,569	5,695	5,758	745	496,903	3,915	4,339	647	470,400	2,983	2,055
August	5,351	5,757	8,555	8,313	6,108	5,672	641	496,061	4,217	4,225	555	469,502	2,772	1,879
September	4,324	4,433	8,260	10,022	9,290	7,503	924	494,179	4,997	5,845	818	467,487	3,504	2,710
October	3,592	4,117	7,568	11,721	19,219	10,200	1,200	495,013	8,119	8,153	1,046	466,355	4,480	3,689
November	3,735	3,775	7,367	13,112	22,188	11,738	1,381	501,045	10,572	9,559	1,215	466,175	5,362	4,445
December	3,541	3,669	7,083	16,322	17,231	9,714	1,691	505,414	11,003	7,665	1,459	466,785	4,774	3,898
Monthly average	4,469	4,284	8,353	10,574	12,188	7,310	982	496,427	7,935	5,773	860	467,640	3,482	2,656
1939														
January	3,645	3,104	7,470	9,361	11,674	6,248	667	510,194	9,204	5,007	571	470,251	2,973	2,375
February	3,482	3,031	7,774	10,097	10,700	6,112	676	513,462	8,724	4,996	582	472,934	2,683	2,192
March	4,497	3,822	8,265	10,794	13,022	8,566	831	516,755	9,993	6,791	706	475,150	3,817	3,078
April	4,641	3,985	8,746	10,182	10,940	7,593	776	519,162	8,513	5,728	678	477,136	3,670	2,800
May	5,651	5,079	9,086	10,220	10,756	6,868	845	521,251	7,972	4,866	730	478,741	3,425	2,496
June	6,271	5,656	9,447	9,732	8,304	6,456	772	522,058	5,774	4,885	606	478,900	2,960	1,977
July	5,641	5,539	9,330	8,833	5,381	5,596	632	520,429	3,711	4,334	534	477,149	2,930	2,014
August	5,456	5,719	8,838	10,430	6,391	6,631	710	518,482	4,392	5,066	612	475,365	3,189	2,332
September	4,395	4,923	8,112	11,555	10,175	8,767	1,843	514,457	4,915	6,787	1,509	472,497	4,005	3,258
October	4,238	4,169	7,997	12,320	18,056	11,092	1,113	510,623	7,084	8,534	959	469,190	5,202	4,329
November	3,693	3,827	7,703	14,367	15,024	13,471	1,058	506,885	9,018	10,370	912	465,931	6,341	5,532
December	3,612	3,934	7,223	16,763	11,586	9,380	1,501	507,266	8,060	7,683	1,298	465,025	4,002	3,249
Monthly average	4,602	4,399	8,333	11,221	11,017	8,065	952	515,085	7,280	6,254	820	473,189	3,766	2,969
1940														
January	3,788	2,928	7,920	10,444	12,955	6,541	716	512,398	10,435	5,487	582	469,017	2,679	2,078
February	3,477	3,238	8,000	11,182	12,125	7,928	623	514,490	9,878	6,616	534	470,514	3,402	2,839
March	4,385	3,811	8,393	11,693	13,232	8,398	748	517,589	10,588	6,461	645	473,278	3,480	2,669
April	5,124	4,187	9,127	10,819	13,949	7,793	775	522,515	11,233	5,773	674	477,873	3,721	2,764
May	5,485	4,884	9,509	11,577	13,926	7,522	866	525,441	11,492	5,827	752	480,599	3,466	2,694
June	5,597	5,856	9,019	16,590	10,658	10,862	1,824	525,395	8,187	8,331	1,570	480,938	5,239	4,218
July	5,908	5,372	9,325	7,872	7,603	7,626	702	523,593	5,200	5,468	589	479,186	4,399	3,453
August	5,089	5,410	8,783	8,268	6,863	4,848	504	522,068	3,252	3,615	413	477,970	2,389	1,630
September	4,025	4,321	8,315	11,016	16,758	8,163	770	519,079	6,776	6,335	661	477,043	4,190	3,502
October	3,976	4,260	7,852	13,363	22,071	11,480	1,084	518,672	10,435	8,965	930	476,300	6,118	5,358
November	3,397	3,765	7,326	14,970	17,825	13,134	1,240	516,376	11,908	10,490	1,096	473,774	6,765	5,863
December	3,612	3,779	6,994	17,006	15,760	8,950	1,386	522,723	12,316	7,329	1,270	479,102	4,593	3,769
Monthly average	4,489	4,318	8,380	12,067	13,644	8,604	936	520,030	9,308	6,724	810	476,300	4,203	3,403
1941														
January	3,904	3,240	7,487	10,173	15,702	6,040	576	530,863	13,220	5,017	510	480,132	3,119	2,535
February	3,697	3,218	7,801	11,477	15,135	6,963	630	536,917	12,658	5,820	568	491,301	3,387	2,838
March	4,466	3,814	8,262	11,814	15,514	8,450	879	541,931	12,043	6,619	813	495,735	4,211	3,380
April	5,170	4,557	8,645	12,262	14,726	8,027	1,052	547,018	11,860	6,147	991	500,097	4,399	3,418
May	5,844	5,385	8,848	14,371	14,732	9,722	1,535	549,979	12,025	7,531	1,448	503,040	5,195	4,224
June	6,126	5,678	9,038	13,519	12,521	9,281	860	551,424	9,560	7,210	788	504,081	5,393	4,348
July	6,554	6,268	9,026	12,854	11,075	8,992	727	551,435	7,764	6,606	653	503,567	5,415	4,321
August	5,913	6,055	8,605	13,311	9,881	10,092	855	549,275	6,571	7,104	777	501,587	5,788	4,807
September	5,291	5,240	8,384	16,980	21,201	11,969	1,549	547,678	9,424	9,212	1,423	499,503	5,871	4,715
October	4,989	4,920	8,207	10,741	30,667	10,505	.....	555,462	13,834	7,602	.....	504,041	6,330	5,167
November	3,842	4,074	7,783	13,931	20,768	11,108	.....	558,967	11,828	8,143	.....	505,557	5,943	5,040
December	4,421	4,521	7,446	16,940	18,778	8,586	.....	567,403	13,632	6,832	.....	511,211	4,583	3,772
Monthly average	5,018	4,748	8,294	13,198	16,725	9,145	[12]963	549,029	11,252	6,987	[12]886	500,488	4,969	4,047

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FOODSTUFFS AND TOBACCO—BEVERAGES AND DAIRY PRODUCTS

Year and Month	BEVERAGES								DAIRY PRODUCTS						
	Still wines				Sparkling wines				Butter, creamery				Cheese		
	Production[1]	Tax-paid withdrawals[1]	Imports[2]	Stocks[1]	Production[3]	Tax-paid withdrawals[3]	Imports[2]	Stocks[3]	Consumption, apparent[4]	Price, wholesale, 92-score (N.Y.)[5]	Production, factory[6]	Stocks, cold storage, end of month[7]	Consumption, apparent[4]	Imports[8]	Price, wholesale, American cheddars (Wis.)[9]
	Thousands of wine gallons								Thous. of lb.	Dollars per lb.	Thousands of pounds				Dollars per lb.
1913 monthly av.	.....	.....	[10]521	.....	.....	.....	[10]71	.....	.....	0.32	63,911	.....	.....	4,632	0.143
1914 monthly av.	.....	.....	[10]593	.....	.....	.....	[10]66	.....	.....	.30	65,500	.....	.....	4,623	.146
1915 monthly av.	.....	.....	[10]465	.....	.....	.....	[10]35	.....	.....	.30	65,000	[11]80,539	.....	3,243	.142
1916 monthly av.	.....	.....	[10]425	.....	.....	.....	[10]49	.....	.....	.34	68,761	51,588	.....	2,376	.175
1917 monthly av.	.....	.....	[10]398	.....	.....	.....	[10]52	.....	.....	.43	69,811	54,572	.....	528	.225
1918 monthly av.	.....	.....	[10]259	.....	.....	.....	[10]31	.....	.....	.51	69,339	49,737	.....	630	.259
1919 monthly av.	.....	.....	[10]56	.....	.....	.....	[10]4	.....	75,302	.61	78,209	67,229	36,468	944	.290
1920 monthly av.									78,681	.61	77,443	59,754	36,845	1,333	.249
1921 monthly av.									95,953	.43	94,300	52,623	37,395	2,239	.183
1922 monthly av.									103,687	.41	102,231	50,959	39,305	3,881	.193
1923 monthly av.									111,091	.47	109,975	47,074	40,779	5,368	.221
1924 monthly av.									117,819	.43	119,934	73,665	43,661	4,931	.182
1925 monthly av.									122,510	.45	121,302	61,665	44,869	5,200	.215
1926 monthly av.	.....	.....	.....	[12]	.....	.....	.....	.....	129,705	.44	128,008	67,693	45,948	6,535	.201
1927 monthly av.									129,687	.47	130,352	71,018	44,440	6,650	.227
1928 monthly av.									128,301	.47	128,067	62,039	44,764	6,784	.221
1929 monthly av.									131,567	.45	134,841	81,626	46,943	6,365	.202
1930 monthly av.									134,648	.37	133,146	83,156	47,445	5,693	.164
1931 monthly av.									142,007	.28	138,954	55,172	46,456	5,166	.125
1932 monthly av.									141,512	.21	141,178	50,312	45,653	4,635	.100
1933 monthly av.									139,436	.22	146,891	91,717	47,288	4,033	.102
1934 monthly av.	[11]14,884	[11]3,021	288	[13]50,168	[11]31	[11]31	33	[13]451	146,568	.26	141,226	69,241	51,254	3,961	.117
1935 monthly av.	13,579	3,556	208	[13]56,464	27	23	23	[13]464	138,429	.30	136,032	71,259	55,947	4,078	.143
1936 monthly av.	10,672	4,691	261	[14]87,488	34	30	42	[14]490	134,778	.33	135,784	59,559	57,536	4,987	.153
1937 monthly av.	18,832	5,200	270	88,605	40	32	48	525	137,714	.34	135,331	63,980	59,580	5,054	.159
1938															
January	2,014	4,307	205	125,030	31	23	22	490	128,116	.34	116,122	31,211	55,150	3,189	.156
February	1,132	4,051	189	121,439	24	23	20	490	122,521	.31	112,340	21,167	52,800	3,666	.147
March	953	5,172	256	115,989	40	12	19	517	135,044	.30	128,735	14,947	64,491	4,376	.139
April	994	4,537	225	111,746	97	12	19	603	142,504	.28	147,628	20,144	68,292	5,264	.127
May	954	4,273	199	107,324	74	17	23	658	162,065	.26	197,259	55,266	76,958	4,233	.124
June	1,034	4,262	194	102,016	33	19	27	662	136,226	.26	202,528	121,467	72,911	4,309	.118
July	702	4,205	149	97,763	9	14	18	656	133,215	.26	185,099	173,257	65,284	3,881	.120
August	2,305	4,232	145	94,702	24	14	16	664	140,710	.26	168,688	201,252	57,962	4,042	.109
September	27,550	5,122	181	99,144	18	23	35	659	141,383	.26	151,081	210,703	71,148	4,445	.107
October	92,076	6,871	322	127,153	18	40	60	636	152,297	.26	136,999	195,263	72,028	7,018	.120
November	74,582	7,395	406	137,347	27	54	83	608	151,311	.27	116,841	160,632	53,566	5,925	.114
December	24,249	8,731	476	127,721	37	79	138	554	154,627	.28	122,852	128,770	51,611	4,083	.128
Monthly average	19,045	5,263	246	113,948	36	27	40	600	141,668	.28	148,848	111,173	63,517	4,536	.126
1939															
January	5,006	5,066	247	122,424	15	16	23	548	148,062	.26	130,671	111,354	59,311	3,914	.118
February	1,678	5,022	194	117,060	9	11	19	546	143,140	.26	124,650	92,780	60,471	4,425	.117
March	1,026	5,883	292	111,279	25	13	22	558	156,405	.24	142,550	76,909	65,562	4,881	.114
April	1,003	5,171	310	105,754	43	13	26	587	155,363	.23	147,525	70,909	68,370	3,927	.112
May	1,103	4,994	229	100,941	70	17	37	639	183,538	.24	197,089	84,437	80,664	4,353	.117
June	678	4,684	207	94,842	39	25	36	647	155,276	.24	202,549	131,609	72,380	3,781	.126
July	918	4,243	154	91,051	19	20	20	646	148,488	.24	182,151	165,183	60,903	3,134	.120
August	5,221	5,053	152	87,156	16	21	26	639	159,313	.24	167,038	172,825	65,767	3,435	.124
September	44,351	6,209	420	99,857	21	34	84	625	151,811	.28	133,755	154,594	73,177	5,762	.142
October	105,453	8,011	370	138,848	27	50	59	597	149,603	.29	123,243	128,111	67,410	11,637	.150
November	35,910	8,623	379	142,756	38	58	80	576	150,303	.30	112,251	69,783	52,824	6,344	.150
December	8,133	9,118	424	133,891	48	101	130	511	152,541	.30	118,265	55,462	50,652	3,478	.150
Monthly average	17,540	6,006	281	112,155	31	32	47	593	154,487	.26	148,478	111,330	64,791	4,923	.128
1940															
January	2,822	5,914	304	127,975	31	25	34	513	155,831	.32	129,558	29,189	62,128	3,339	.154
February	2,066	6,393	227	121,876	16	14	24	506	138,585	.30	128,143	18,366	60,880	2,959	.151
March	1,932	6,332	247	116,342	46	17	20	532	150,058	.29	140,730	8,875	67,657	3,698	.135
April	1,831	6,071	252	110,706	44	18	26	556	152,924	.28	153,628	9,504	64,306	4,073	.131
May	1,712	5,782	306	105,340	90	24	39	619	179,306	.28	195,332	25,463	80,608	4,072	.130
June	2,019	10,429	665	93,245	83	34	101	660	150,780	.27	206,555	81,005	71,732	3,363	.131
July	3,303	3,385	196	91,224	29	19	29	669	144,793	.27	187,687	123,628	62,336	1,783	.136
August	22,119	4,732	102	93,987	34	21	18	680	156,860	.28	167,704	134,266	65,428	1,377	.135
September	100,162	6,436	136	132,212	50	52	32	678	152,223	.29	146,247	128,087	68,299	1,534	.136
October	105,671	8,783	251	170,244	54	84	54	644	159,559	.30	136,812	105,106	70,532	2,093	.148
November	35,645	10,241	216	172,279	73	126	36	589	154,951	.33	117,783	67,598	59,721	2,261	.159
December	10,151	10,253	257	163,757	84	164	45	492	152,795	.35	126,647	41,497	60,056	2,073	.167
Monthly average	24,119	7,062	263	124,932	53	50	38	595	154,055	.29	153,069	64,382	66,140	2,719	.143
1941															
January	2,087	6,683	120	157,706	62	39	10	512	147,315	.31	135,579	29,715	55,676	1,922	.156
February	1,667	6,984	107	150,753	63	34	7	539	143,183	.31	130,106	16,462	58,055	2,290	.148
March	857	7,933	141	143,154	50	35	6	551	157,335	.32	149,921	8,983	72,224	1,544	.147
April	1,709	8,051	134	135,310	141	40	7	647	155,450	.33	164,384	17,795	74,250	1,871	.165
May	1,365	7,270	158	128,003	151	52	7	744	179,332	.36	218,118	56,792	82,568	2,114	.178
June	1,636	7,843	125	117,887	119	59	6	794	150,124	.36	213,568	120,246	70,289	1,437	.184
July	2,663	7,580	169	111,570	95	61	5	811	138,545	.35	196,970	178,493	47,130	2,094	.205
August	9,375	7,018	90	106,377	68	71	4	817	150,745	.36	172,545	200,228	66,496	1,768	.216
September	95,884	10,123	132	136,457	77	112	11	761	147,036	.37	149,744	202,957	66,765	1,464	.229
October	130,886	8,546	.....	183,015	118	124	.....	748	.....	.36	136,404	186,635	.....	.....	.232
November	34,135	8,832	.....	193,275	111	137	.....	719	.....	.36	115,054	152,484	.....	.....	.232
December	11,851	10,633	.....	183,560	114	150	.....	664	.....	.35	117,867	114,436	.....	.....	.232
Monthly average	26,105	8,125	[15]131	145,589	97	76	[15]7	692	[15]152,118	.34	158,355	107,102	[15]67,050	[15]1,833	.194

For footnotes, see p. 222.

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FOODSTUFFS AND TOBACCO—DAIRY PRODUCTS—Continued

Year and Month	CHEESE				CONDENSED AND EVAPORATED MILK								FLUID MILK		
	Production, (factory)[1]		Stocks, cold storage, end of month[2]		Exports[3]		Price, wholesale, U. S. average[4]		Production, case goods[5]		Stocks, manufacturers, case goods, end of month[5]		Price, dealers[1], standard grade[6]	Production[7]	Utilization in manufactured dairy products[8]
	Total	American, whole milk	Total	American, whole milk	Condensed (sweetened)	Evaporated (unsweetened)	Condensed (sweetened)	Evaporated (unsweetened)	Condensed (sweetened)	Evaporated (unsweetened)	Condensed (sweetened)	Evaporated (unsweetened)			
	Thousands of pounds						Dollars per case		Thousands of pounds				Dol. per 100 lb.	Millions of pounds	
1913 monthly average..	[9]30,506	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1914 monthly average..	[9]31,459	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1915 monthly average..	[9]37,358	.....	.....	[10]28,995	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1916 monthly average..	[9]35,779	.....	.....	26,125	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1917 monthly average..	[9]39,804	.....	[10]83,887	47,590	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1918 monthly average..	[9]33,298	.....	41,599	34,638	.....	.....	.....	.....	[9]34,809	[9]83,573	.....	.....	.....	.....	.....
1919 monthly average..	39,611	29,283	53,805	41,442	.....	.....	.....	.....	[9]48,376	[9]99,541	.....	.....	.....	.....	2,362
1920 monthly average..	35,983	25,286	52,333	37,559	23,094	11,162	9.42	5.25	29,008	81,656	56,515	158,214	.....	.....	2,228
1921 monthly average..	35,351	26,001	43,939	30,066	7,825	16,319	6.89	4.56	16,987	85,681	31,375	123,661	.....	.....	2,559
1922 monthly average..	36,166	27,644	41,637	30,675	4,734	10,891	5.48	3.69	19,531	79,159	21,166	105,872	2.30	.....	2,725
1923 monthly average..	37,950	29,625	52,431	39,578	4,782	11,407	6.28	4.14	16,567	104,377	20,180	127,089	2.69	.....	2,955
1924 monthly average..	39,142	30,703	66,536	49,483	5,335	11,855	5.97	3.72	15,777	99,146	19,236	150,693	2.63	7,437	3,163
1925 monthly average..	41,231	32,281	68,489	52,056	3,559	8,755	5.93	3.84	15,829	100,205	29,792	123,579	2.67	7,558	3,214
1926 monthly average..	39,550	31,083	72,865	57,144	3,226	6,320	6.00	3.90	13,020	96,540	27,065	123,232	2.74	7,777	3,324
1927 monthly average..	37,454	28,345	68,909	52,081	2,915	5,671	6.10	4.02	13,582	106,151	28,179	139,127	2.72	7,931	3,375
1928 monthly average..	40,102	30,729	74,949	60,324	3,230	6,399	6.21	3.93	11,704	111,419	22,696	139,471	2.77	7,987	3,361
1929 monthly average..	40,600	31,068	84,176	68,156	3,437	5,745	6.18	3.70	12,296	124,970	22,689	197,251	2.81	8,249	3,539
1930 monthly average..	41,697	31,568	86,434	69,443	2,471	5,068	6.13	3.34	10,310	120,762	25,025	202,098	2.68	8,347	3,501
1931 monthly average..	41,032	31,221	75,990	60,471	1,610	4,647	5.67	2.97	8,269	119,083	17,359	177,041	2.20	8,586	3,608
1932 monthly average..	40,342	30,895	67,797	55,226	958	3,275	4.89	2.37	5,955	130,884	14,401	151,661	1.72	8,651	3,669
1933 monthly average..	45,311	34,053	79,564	68,625	394	2,697	4.94	2.45	4,595	143,058	11,218	136,344	1.60	8,730	3,862
1934 monthly average..	48,260	36,291	94,876	79,944	684	3,164	4.79	2.54	5,196	142,631	10,909	160,584	1.89	8,468	3,773
1935 monthly average..	51,746	39,083	86,016	75,331	407	2,686	4.78	2.73	4,568	153,241	11,705	175,404	2.05	8,434	3,721
1936 monthly average..	53,546	40,631	94,392	79,871	198	1,963	4.81	3.06	4,089	170,313	8,442	141,290	2.13	8,534	3,770
1937 monthly average..	54,083	41,003	103,123	88,390	664	1,906	4.88	3.03	4,133	158,545	7,696	217,332	2.32	8,492	3,740
1938															
January.....	41,607	30,535	93,499	80,479	224	2,508	4.86	3.06	3,864	127,302	4,935	156,894	2.35	.....	3,143
February.....	41,396	30,570	85,656	73,815	472	1,699	4.86	3.06	3,369	131,765	4,574	132,663	2.32	.....	3,070
March.....	51,640	38,884	77,042	66,361	312	1,209	4.86	2.99	4,248	171,440	4,827	123,801	2.31	.....	3,606
April.....	62,422	48,469	76,289	65,767	932	2,154	4.80	2.85	4,850	203,249	5,601	151,669	2.29	.....	4,182
May.....	87,702	70,263	91,160	79,345	1,366	1,414	4.80	2.82	4,759	285,673	9,052	261,703	2.26	.....	5,658
June.....	92,360	74,363	114,788	98,676	572	1,983	4.79	2.80	3,240	278,601	9,434	350,790	2.23	.....	5,797
July.....	81,110	65,881	134,351	114,607	220	1,862	4.85	2.77	3,285	227,443	10,249	392,641	2.23	.....	5,205
August.....	69,924	55,682	150,248	127,862	80	1,822	4.86	2.71	3,230	185,808	9,932	419,142	2.22	.....	4,657
September.....	57,348	44,277	140,755	121,423	279	2,380	4.86	2.70	3,115	151,122	9,278	398,287	2.22	.....	4,085
October.....	56,701	43,069	132,326	115,351	356	2,335	4.86	2.68	3,023	125,000	8,521	344,316	2.23	.....	3,725
November.....	42,885	30,173	127,440	109,738	259	2,034	4.86	2.68	3,463	102,056	7,854	284,375	2.23	.....	3,114
December.....	40,394	28,276	120,174	102,563	355	2,198	4.86	2.69	3,138	114,739	7,139	205,073	2.23	.....	3,243
Monthly average.....	60,457	46,712	111,976	98,416	452	1,975	4.84	2.82	3,632	175,350	7,616	268,446	2.26	8,817	4,124
1939															
January.....	41,738	29,575	106,411	90,401	104	1,522	4.86	2.70	3,428	131,320	6,101	150,311	2.23	.....	3,457
February.....	41,222	28,900	91,485	77,270	91	2,007	4.86	2.69	3,055	139,717	4,985	120,397	2.21	.....	3,344
March.....	50,981	36,311	81,653	68,812	306	1,785	4.86	2.68	3,074	179,848	4,859	109,882	2.20	.....	3,906
April.....	58,266	43,649	75,345	62,866	142	1,710	4.86	2.67	3,208	203,867	4,608	134,625	2.15	.....	4,136
May.....	80,369	62,189	79,272	64,750	148	2,508	4.80	2.68	2,850	263,215	6,437	209,044	2.11	.....	5,528
June.....	88,844	70,739	99,393	81,805	163	2,031	4.80	2.67	2,790	268,840	7,764	292,393	2.10	.....	5,739
July.....	77,300	61,884	118,109	98,659	215	2,338	4.80	2.68	2,893	226,600	8,570	341,686	2.10	.....	5,103
August.....	69,617	54,895	125,949	104,524	194	1,976	4.80	2.68	2,455	190,902	8,001	355,071	2.12	.....	4,629
September.....	59,044	46,046	117,450	98,419	276	3,414	4.80	2.79	4,376	158,271	6,039	135,135	2.15	.....	3,757
October.....	53,884	40,687	115,443	94,694	364	3,715	4.80	2.89	3,484	144,568	6,312	175,646	2.19	.....	3,452
November.....	44,196	31,662	113,033	91,035	145	1,876	4.80	2.93	2,365	123,694	5,990	188,290	2.22	.....	3,076
December.....	43,302	30,761	109,037	87,601	121	2,615	4.80	2.94	2,208	139,759	5,627	186,081	2.25	.....	3,229
Monthly average.....	59,064	44,775	102,715	85,070	189	2,291	4.82	2.75	3,016	180,883	6,283	199,880	2.17	8,899	4,113
1940															
January.....	44,707	32,280	94,792	75,678	154	2,809	4.80	2.93	2,777	158,212	4,702	156,253	2.25	.....	3,524
February.....	46,393	33,945	83,050	66,970	353	2,501	4.80	2.91	3,401	171,125	4,579	150,458	2.25	.....	3,532
March.....	56,552	41,704	75,410	61,983	494	2,284	4.80	2.90	3,452	201,286	3,936	173,378	2.25	.....	3,970
April.....	63,945	48,996	78,917	65,386	361	3,878	4.80	2.82	2,896	225,606	4,014	207,740	2.23	.....	4,367
May.....	86,125	67,702	88,102	73,603	442	3,636	4.80	2.77	4,756	273,824	6,815	287,778	2.18	.....	5,573
June.....	95,799	77,343	115,139	96,920	1,194	4,550	4.80	2.82	6,129	293,173	10,221	288,565	2.18	.....	5,951
July.....	84,729	68,321	138,904	116,847	4,589	15,068	4.80	2.85	6,939	259,114	10,454	321,332	2.18	.....	5,370
August.....	74,793	59,776	149,188	126,315	3,368	52,964	4.80	2.86	6,198	229,696	9,728	349,433	2.18	.....	4,786
September.....	68,216	53,460	150,211	128,104	3,402	16,017	4.80	2.86	6,626	197,991	9,580	380,545	2.18	.....	4,202
October.....	63,088	47,823	144,463	124,763	5,387	4,572	4.80	2.85	7,920	171,881	9,115	358,224	2.20	.....	3,896
November.....	50,849	36,073	137,389	119,331	4,347	6,034	4.80	2.91	6,349	134,192	8,543	226,266	2.21	.....	3,288
December.....	50,541	35,267	129,536	113,074	3,294	4,434	4.80	2.98	6,384	148,568	8,047	187,652	2.24	.....	3,502
Monthly average.....	65,478	50,233	115,425	97,416	2,282	9,896	4.80	2.87	5,319	222,056	7,478	257,302	2.21	9,126	4,330
1941															
January.....	49,720	36,936	125,308	109,820	3,637	4,162	4.80	2.96	6,998	170,869	7,810	189,246	2.26	8,362	3,734
February.....	50,120	37,131	119,381	105,153	4,235	7,178	4.80	2.85	6,530	167,703	7,274	176,624	2.26	7,935	3,616
March.....	61,460	45,673	109,893	97,496	5,020	8,743	4.80	2.85	9,355	205,312	7,340	136,073	2.26	9,240	4,234
April.....	71,070	54,901	108,335	94,602	7,822	7,773	4.80	3.04	8,601	252,679	7,228	126,160	2.27	9,921	4,737
May.....	98,210	78,378	119,718	102,869	8,292	19,366	5.04	3.18	10,130	350,495	10,327	173,838	2.27	11,711	6,355
June.....	105,610	86,223	142,369	121,064	7,333	43,383	5.17	3.29	9,745	331,285	10,009	189,711	2.29	12,058	6,291
July.....	95,100	77,861	168,420	139,568	7,111	60,153	5.20	3.42	9,923	287,981	9,783	261,559	2.32	11,250	5,764
August.....	87,510	71,518	184,940	151,906	8,865	40,687	5.29	3.56	9,793	291,714	10,494	289,904	2.40	10,279	5,161
September.....	82,500	66,861	188,337	156,746	8,300	45,875	5.30	3.65	8,017	281,147	10,062	339,716	2.49	9,240	4,606
October.....	78,300	62,241	188,727	157,468	.....	.....	5.33	3.67	7,999	268,134	11,246	382,605	2.60	8,836	4,255
November.....	67,650	51,651	189,002	158,238	.....	.....	5.64	3.67	8,126	257,649	11,906	417,643	2.66	8,200	3,677
December.....	69,340	53,038	201,613	171,869	.....	.....	5.64	3.67	7,086	286,736	12,024	328,475	2.70	8,466	3,815
Monthly average.....	76,383	60,201	153,837	130,567	[11]6,513	[11]26,258	5.15	3.33	8,525	263,475	9,625	250,963	2.40	9,625	4,687

For footnotes, see pp. 222, 223.

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FOODSTUFFS AND TOBACCO—DAIRY PRODUCTS AND FRUITS AND VEGETABLES

Year and Month	DRY SKIM MILK						FRUITS AND VEGETABLES								
							Apples			Citrus fruits[5]	Frozen fruits[6]	Frozen vegetables[6]	White potatoes		
	Exports[1]	Price, wholesale, for human consumption, U. S. average[2]	Production[3]		Stocks, manufacturers, end of month[3]		Production (crop estimate)[4]	Shipments, carlot[5]	Stocks, cold storage, end of month[6]	Shipments, carlot	Stocks, cold storage, end of month	Stocks, cold storage, end of month	Price, wholesale (N. Y.)[7]	Production (crop estimate)[4]	Shipments, carlot[5]
			Total	For human consumption	Total	For human consumption									
	Thous. of lb.	Dollars per lb.	Thousands of pounds				Thous. of bu.	No. of carloads	Thous. of bu.	No. of carloads	Thousands of pounds		Dol. per 100 lb.	Thous. of bu.	No. of carloads
1913 monthly average	.....	.....	.....	.....	.....	.....	*145,410*	.....	.....	.....	.....	.....	1.233	332,447	.....
1914 monthly average	.....	.....	.....	.....	.....	.....	*253,200*	.....	[8]12,879	.....	.....	.....	1.259	368,249	.....
1915 monthly average	.....	.....	.....	.....	.....	.....	*230,011*	.....	8,229	.....	.....	.....	.977	336,760	.....
1916 monthly average	.....	.....	[9]1,372	.....	.....	.....	*193,905*	.....	8,507	.....	.....	.....	2.152	270,388	.....
1917 monthly average	.....	.....	[9]1,885	.....	.....	.....	*168,749*	4,754	7,886	[10]2,077	.....	.....	3.572	398,653	12,065
1918 monthly average	.....	.....	[9]2,184	.....	.....	.....	*169,625*	5,737	8,393	3,417	.....	.....	2.443	346,114	14,122
1919 monthly average	.....	.....	[9]2,912	.....	.....	.....	*140,632*	6,796	7,761	5,398	.....	.....	2.752	297,341	15,106
1920 monthly average	264	.....	3,491	.....	[11]10,140	.....	*206,888*	9,093	9,532	5,969	.....	.....	4.204	368,904	15,431
1921 monthly average	787	.....	3,212	.....	10,649	.....	*95,638*	8,180	9,377	7,551	.....	.....	2.112	325,312	18,167
1922 monthly average	516	.....	3,385	.....	6,221	.....	*189,425*	8,617	10,263	6,043	.....	.....	2.086	415,373	20,451
1923 monthly average	203	.....	5,188	.....	5,259	.....	*180,915*	11,192	13,517	9,130	[12]16,577	.....	2.500	366,356	20,134
1924 monthly average	461	.....	5,768	.....	11,362	.....	*160,457*	9,682	13,750	9,603	23,785	.....	1.992	384,166	21,008
1925 monthly average	304	.....	6,110	.....	5,087	.....	*152,424*	9,827	13,215	7,830	24,148	.....	2.370	296,466	20,127
1926 monthly average	222	.....	7,643	.....	8,549	.....	*229,658*	11,022	15,380	8,731	38,586	.....	3.776	321,607	19,369
1927 monthly average	277	.....	9,844	.....	7,664	.....	*115,708*	8,543	13,143	9,631	53,350	.....	2.673	369,644	21,120
1928 monthly average	335	.....	12,333	.....	12,917	.....	*177,813*	10,013	14,416	8,630	61,110	.....	1.786	427,249	21,445
1929 monthly average	445	.....	17,298	.....	22,500	.....	*135,092*	8,731	14,245	12,585	55,673	.....	2.277	332,204	21,100
1930 monthly average	519	.....	21,723	.....	27,326	.....	*156,617*	8,919	15,330	9,388	59,121	.....	2.373	340,572	21,034
1931 monthly average	1,066	.....	21,828	.....	31,844	.....	*205,403*	8,194	17,317	13,124	81,893	.....	1.523	384,125	20,084
1932 monthly average	296	.....	22,516	.....	20,027	.....	*148,849*	6,996	15,995	11,067	82,550	.....	1.083	376,425	16,613
1933 monthly average	204	.....	24,010	.....	14,123	.....	*148,657*	5,437	13,759	11,230	62,092	.....	1.677	342,306	17,007
1934 monthly average	260	[13]0.062	24,578	.....	32,394	.....	103,691	5,396	15,543	11,298	60,618	.....	1.535	406,105	18,634
1935 monthly average	229	.067	24,792	15,628	22,250	.....	140,603	5,249	16,418	12,614	68,112	.....	1.060	386,380	16,860
1936 monthly average	310	.087	29,129	18,652	19,320	.....	98,608	5,268	15,887	12,146	71,776	.....	2.222	331,918	17,696
1937 monthly average	353	.077	31,017	20,376	36,700	29,653	156,376	4,858	16,527	11,885	91,810	17,104	1.649	395,294	18,502
1938															
January	371	.070	30,900	20,327	29,647	25,305	.....	6,161	26,280	16,435	118,642	28,640	1.225	.....	20,797
February	1,295	.067	31,085	18,724	33,699	28,374	.....	6,300	19,540	16,986	110,828	25,992	1.294	.....	20,409
March	788	.060	39,171	23,455	36,699	29,942	.....	5,560	12,039	18,923	101,959	23,869	1.475	.....	24,001
April	668	.057	45,017	27,580	42,854	33,315	.....	3,971	5,779	19,154	95,098	21,832	1.494	.....	21,187
May	820	.052	55,565	34,555	55,014	41,923	.....	2,081	1,969	18,615	90,307	21,411	1.515	.....	23,045
June	1,058	.051	52,775	32,482	59,168	45,168	.....	880	0	14,306	125,372	33,581	1.619	.....	23,478
July	1,396	.049	43,091	27,621	59,764	45,455	.....	936	0	11,453	152,921	45,851	1.144	.....	14,600
August	1,036	.051	33,993	23,212	56,031	45,138	.....	1,166	0	10,198	151,403	61,352	.770	.....	9,244
September	786	.050	33,511	22,762	52,702	42,578	.....	5,798	8,679	9,762	147,581	71,252	.931	.....	14,488
October	751	.049	31,467	22,548	42,082	33,555	.....	13,150	30,270	12,830	143,848	71,391	1.100	.....	15,059
November	673	.050	24,647	17,154	36,685	30,208	.....	7,362	30,815	14,410	138,330	68,853	1.095	.....	12,569
December	549	.051	28,069	18,701	33,259	27,623	.....	6,742	26,566	18,938	125,761	65,544	1.456	.....	12,402
Monthly average	849	.055	37,441	24,093	44,800	35,715	109,595	5,009	17,993	15,168	125,171	44,964	1.256	374,163	17,607
1939															
January	473	.051	31,119	20,108	32,860	27,848	.....	5,633	20,973	18,749	116,758	61,848	1.595	.....	17,548
February	519	.050	28,846	18,401	32,318	26,060	.....	4,788	15,402	18,443	103,113	55,782	1.519	.....	17,355
March	689	.050	35,346	22,502	30,972	26,425	.....	4,852	9,192	22,939	91,160	51,293	1.375	.....	25,319
April	696	.047	38,991	24,048	32,102	28,370	.....	3,059	4,719	20,387	76,180	47,425	1.800	.....	19,014
May	1,069	.048	49,595	30,666	31,982	27,926	.....	2,058	1,667	17,689	83,690	47,575	1.680	.....	22,843
June	739	.051	48,805	31,489	25,861	21,687	.....	984	0	16,427	104,110	54,141	1.575	.....	23,938
July	637	.056	36,903	24,360	27,613	24,285	.....	1,011	0	10,840	132,136	63,286	1.813	.....	11,559
August	798	.060	29,059	20,260	18,298	15,695	.....	933	0	9,178	143,057	71,639	1.295	.....	7,734
September	823	.067	27,508	18,848	11,963	9,973	.....	4,936	10,099	7,289	142,087	78,260	1.588	.....	12,315
October	796	.076	25,960	18,013	8,449	6,610	.....	10,474	30,307	11,936	142,387	76,920	1.700	.....	15,269
November	544	.085	25,167	18,041	7,548	6,269	.....	8,130	30,988	13,812	141,580	76,042	1.806	.....	12,584
December	573	.093	31,081	21,124	11,044	8,899	.....	5,132	26,198	17,579	128,337	72,427	1.850	.....	12,271
Monthly average	696	.061	34,032	22,322	22,584	19,171	143,085	4,333	16,616	15,439	117,650	63,053	1.628	363,159	16,479
1940															
January	492	.088	35,426	24,495	17,946	15,014	.....	4,979	20,306	18,949	117,340	67,580	1.925	.....	18,835
February	458	.075	34,518	23,370	24,086	20,195	.....	5,022	14,493	14,339	104,913	61,397	1.875	.....	18,089
March	640	.065	42,429	27,442	29,284	24,325	.....	4,676	8,638	14,947	89,699	55,897	1.981	.....	25,008
April	815	.058	46,812	29,036	33,572	28,322	.....	3,594	3,606	15,548	76,069	49,147	2.095	.....	18,934
May	1,003	.059	55,943	35,358	35,843	30,365	.....	1,628	1,138	13,347	82,361	46,395	2.131	.....	22,026
June	1,048	.061	58,242	38,578	40,412	32,463	.....	576	0	12,402	120,893	52,688	2.194	.....	22,239
July	1,213	.067	44,799	31,094	42,805	34,169	.....	599	0	10,186	150,965	71,935	1.770	.....	14,537
August	1,461	.071	38,566	26,631	46,624	38,327	.....	725	0	10,305	166,403	78,378	1.581	.....	7,871
September	796	.072	32,842	22,157	45,252	37,483	.....	4,297	8,854	7,972	162,794	82,278	1.675	.....	12,840
October	1,966	.069	33,120	22,564	41,032	33,064	.....	9,960	31,773	11,803	163,826	86,047	1.445	.....	17,996
November	4,390	.072	27,492	19,030	36,037	28,762	.....	5,770	33,838	13,478	154,733	84,155	1.350	.....	12,630
December	1,961	.070	31,616	22,088	34,175	26,433	.....	4,367	28,639	16,598	142,544	78,504	1.420	.....	11,576
Monthly average	1,354	.069	40,150	26,820	35,589	29,077	114,391	3,849	12,607	13,323	127,712	67,867	1.782	378,103	16,865
1941															
January	1,390	.071	34,000	23,970	33,351	26,139	.....	4,249	23,016	20,289	128,271	70,919	1.481	.....	17,729
February	1,770	.068	32,100	22,695	35,927	28,343	.....	4,315	17,078	15,770	114,854	63,101	1.531	.....	17,812
March	1,415	.067	40,000	28,400	36,831	30,070	.....	4,225	10,530	18,783	99,405	55,529	1.488	.....	25,891
April	1,631	.070	46,300	32,873	36,036	29,540	.....	2,729	5,997	17,154	81,918	48,649	1.590	.....	18,550
May	2,277	.072	62,500	44,844	36,676	29,602	.....	2,716	2,311	19,965	91,406	43,878	1.700	.....	22,696
June	7,005	.077	54,900	41,450	37,231	30,548	.....	940	0	15,164	120,567	57,207	2.363	.....	19,889
July	6,336	.085	43,600	34,793	34,108	29,324	.....	681	0	12,484	200,268	73,144	1.970	.....	13,897
August	2,760	.093	37,750	31,332	31,705	27,650	.....	498	0	10,413	212,347	84,170	1.806	.....	8,393
September	4,155	.107	35,100	29,660	26,975	23,883	.....	5,236	10,351	8,236	211,503	99,238	1.845	.....	11,295
October	.....	.119	30,200	26,334	21,470	19,427	.....	11,073	31,321	10,460	199,822	98,839	1.944	.....	16,716
November	.....	.124	26,050	22,690	18,732	16,795	.....	6,322	31,181	14,313	186,714	100,440	2.163	.....	14,162
December	.....	.128	32,000	28,352	20,156	18,565	.....	4,974	25,732	17,051	177,948	92,929	2.330	.....	14,016
Monthly average	[14]3,193	.090	39,542	30,616	30,767	25,824	126,076	3,997	17,502	15,007	152,085	74,004	1.857	357,783	16,754

For footnotes, see p. 223.

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FOODSTUFFS AND TOBACCO—GRAINS AND GRAIN PRODUCTS

Year and Month	Exports: Principal grains, including flour and meal[1]	Barley: Exports, including malt[2]	Barley: Prices, wholesale (Minneapolis)[3]: No. 3 straight	Barley: Prices, wholesale (Minneapolis)[3]: No. 2 malting	Barley: Production (crop estimate)[4]	Barley: Receipts, principal markets[5]	Barley: Stocks, commercial, domestic, end of month[6]	Corn: Exports, including meal[7]	Corn: Grindings, wet process[8]	Corn: Prices, wholesale[9]: No. 3 yellow (Chicago)	Corn: Prices, wholesale[9]: No. 3 white (Chicago)	Corn: Prices, wholesale[9]: Weighted average, 5 markets, all grades	Corn: Production (crop estimate)[4]	Corn: Receipts, principal markets[9]	Corn: Stocks, domestic, end of month[6]: Commercial	Corn: Stocks, domestic, end of month[6]: On farms
	Thousands of bushels		Dollars per bushel		Thousands of bushels					Dollars per bushel			Mil. of bu.	Thousands of bushels		
1913 monthly av..	18,865	1,065	.....	.....	158,820	.....	.....	3,910	[10]4,195	0.61	.....	.....	2,273	21,875	.....	.....
1914 monthly av..	26,151	1,517	.....	.....	177,712	.....	.....	1,418	[10]3,817	.69	.....	.....	2,524	20,443	.....	.....
1915 monthly av..	39,827	2,211	.....	.....	206,976	.....	.....	4,185	[10]4,664	.73	.....	.....	2,829	19,258	.....	.....
1916 monthly av..	35,230	2,259	.....	.....	159,157	.....	.....	4,603	[10]5,276	.82	.....	.....	2,425	21,284	.....	.....
1917 monthly av..	31,470	1,800	.....	.....	182,209	.....	.....	4,751	4,952	1.66	.....	.....	2,908	17,507	.....	.....
1918 monthly av..	35,322	1,799	.....	.....	225,067	.....	.....	3,922	6,142	1.61	.....	[11]1.32	2,441	24,807	.....	.....
1919 monthly av..	36,540	4,005	.....	.....	131,086	.....	.....	1,334	5,411	1.59	.....	1.56	2,679	15,112	.....	.....
1920 monthly av..	35,674	1,807	.....	.....	171,042	[12]4,659	.....	1,769	5,055	1.42	1.41	1.37	3,071	17,731	.....	.....
1921 monthly av..	46,959	2,815	0.56	.....	132,702	2,987	.....	11,015	4,875	.57	.57	.53	2,928	28,318	.....	.....
1922 monthly av..	42,330	1,914	.55	.....	152,908	3,070	.....	13,844	5,571	.62	.62	.61	2,707	32,664	.....	.....
1923 monthly av..	23,198	1,240	.57	.....	158,994	3,275	.....	3,724	5,513	.82	.81	.80	2,875	22,668	.....	.....
1924 monthly av..	27,592	2,022	.74	.....	165,318	4,428	.....	1,676	6,279	.96	.96	.93	2,223	23,227	.....	.....
1925 monthly av..	21,039	2,774	.76	.....	192,466	4,937	.....	1,180	5,855	1.03	1.02	.97	2,798	18,817	.....	.....
1926 monthly av..	22,218	1,381	.62	.....	166,030	3,081	.....	2,094	6,852	.75	.75	.70	2,547	19,764	.....	[13]1,463,041
1927 monthly av..	27,817	3,380	.76	.....	239,071	5,031	4,856	1,248	7,129	.86	.86	.80	2,616	20,280	32,959	733,718
1928 monthly av..	21,916	4,551	.77	.....	328,351	7,428	6,632	2,241	7,244	.98	.97	.92	2,566	27,587	22,232	623,889
1929 monthly av..	19,674	2,714	.61	.....	279,924	4,770	10,553	2,901	7,218	.93	.94	.90	2,521	22,161	16,583	673,337
1930 monthly av..	14,328	979	.51	.....	300,205	3,811	10,822	600	6,305	.82	.84	.79	2,080	20,862	12,321	590,568
1931 monthly av..	11,851	706	.43	.....	199,391	2,454	8,158	284	5,571	.52	.53	.51	2,576	14,492	12,726	667,105
1932 monthly av..	8,643	605	.37	.....	298,313	2,438	6,083	707	5,147	.30	.31	.31	2,931	12,504	20,348	888,293
1933 monthly av..	3,533	612	.46	.....	153,767	4,280	14,658	494	6,260	.40	.41	.39	2,400	21,211	50,447	901,914
1934 monthly av..	3,882	467	.82	[14]1.09	116,680	4,765	14,900	293	5,487	.65	.68	.65	1,461	15,795	55,806	616,354
1935 monthly av..	2,090	528	.71	.84	285,774	5,021	12,336	49	4,860	.81	.84	.80	2,304	9,819	12,141	531,834
1936 monthly av..	2,384	619	.86	.96	147,475	7,270	15,205	73	6,208	.84	[15].91	.81	1,507	15,976	6,711	548,252
1937 monthly av..	7,120	971	.89	[16].96	220,327	5,718	10,589	512	5,700	1.03	[15]1.04	1.01	2,651	15,115	11,970	574,195
1938																
January	25,601	1,238	.77	.84	.....	8,209	11,759	13,290	6,660	.59	.60	.57	.....	33,726	41,092	.....
February	28,441	791	.78	.84	.....	6,410	11,524	16,282	5,510	.57	.58	.55	.....	17,971	39,000	.....
March	21,329	635	.72	.80	.....	5,810	9,819	9,042	5,943	.58	.59	.56	.....	23,558	43,227	1,071,120
April	31,735	1,303	.69	.77	.....	4,252	7,998	20,389	5,638	.59	.59	.58	.....	29,948	40,704	.....
May	43,267	1,973	.66	.78	.....	4,618	5,010	25,446	5,669	.58	.58	.57	.....	31,867	24,749	.....
June	24,752	1,619	.54	.61	.....	2,979	5,771	13,375	5,784	.57	.57	.56	.....	28,104	23,674	642,922
July	30,022	861	.47	.54	.....	2,900	7,885	15,664	5,289	.59	.59	.58	.....	26,573	15,004	.....
August	28,494	2,744	.46	.56	.....	16,817	15,096	12,674	6,079	.54	.55	.53	.....	17,419	10,489	.....
September	15,748	1,954	.51	.56	.....	12,337	17,025	7,898	6,564	.53	.53	.52	.....	17,240	9,899	353,194
October	12,552	1,749	.48	.54	.....	10,521	18,924	4,119	6,915	.45	.45	.45	.....	45,157	23,081	.....
November	15,111	736	.47	.56	.....	5,765	16,187	6,032	6,547	.46	.47	.46	.....	32,698	46,645	.....
December	11,416	649	.49	.57	.....	5,847	15,015	3,729	6,724	.51	.54	.50	.....	20,262	52,644	1,819,710
Monthly average..	24,039	1,354	.59	.66	253,005	7,206	11,834	12,328	6,110	.55	.55	.53	2,562	27,044	30,851	971,737
1939																
January	20,465	493	.51	.60	.....	6,660	13,752	7,248	6,340	.51	.54	.51	.....	14,373	50,889	.....
February	15,521	724	.49	.55	.....	3,842	11,726	2,721	5,256	.48	.51	.47	.....	10,216	47,489	.....
March	15,435	436	.49	.55	.....	5,966	10,182	3,798	5,780	.48	.51	.47	.....	13,085	43,745	1,220,603
April	11,418	124	.48	.56	.....	4,579	8,876	1,663	5,798	.49	.53	.49	.....	12,562	39,262	.....
May	16,372	614	.50	.56	.....	4,475	5,745	1,207	6,510	.51	.55	.52	.....	22,333	34,568	.....
June	7,363	206	.49	.60	.....	3,793	6,210	267	5,945	.51	([17])	.51	.....	17,381	30,880	849,765
July	8,245	265	.41	.47	.....	4,831	8,253	608	4,929	.48	.51	.46	.....	11,864	23,145	.....
August	10,830	713	.42	.48	.....	20,062	16,904	1,121	6,693	.45	([17])	.47	.....	10,715	14,192	.....
September	8,372	709	.50	.58	.....	13,546	19,422	1,855	8,094	.54	.57	.56	.....	21,655	14,947	555,596
October	11,281	909	.50	.55	.....	8,744	20,398	5,580	8,588	.48	.59	.50	.....	31,609	27,511	.....
November	5,709	153	.49	.54	.....	6,731	20,106	1,266	6,925	.50	.60	.51	.....	27,723	38,202	.....
December	8,374	399	.52	.58	.....	7,307	18,614	5,324	6,386	.56	.62	.57	.....	21,923	45,851	1,914,184
Monthly average..	11,615	479	.48	.55	274,767	7,545	13,349	2,722	6,437	.50	[16].55	.50	2,602	17,853	34,226	1,135,037
1940																
January	8,332	248	.55	.60	.....	7,160	17,333	5,274	7,248	.59	.67	.59	.....	12,633	42,307	.....
February	10,256	410	.54	.57	.....	5,646	16,079	5,796	7,076	.58	.66	.58	.....	13,185	40,575	.....
March	9,350	490	.53	.56	.....	5,060	13,943	1,867	6,874	.58	.66	.58	.....	12,024	39,704	1,273,015
April	5,514	185	.56	.58	.....	5,905	10,883	1,346	7,042	.62	.74	.64	.....	11,683	34,112	.....
May	3,825	130	.55	.57	.....	6,002	8,809	1,261	7,607	.69	([17])	.68	.....	13,078	24,726	.....
June	6,289	206	.46	.51	.....	3,847	6,956	4,139	6,390	.66	.77	.66	.....	23,782	25,419	853,223
July	10,685	218	.45	.46	.....	2,871	5,598	6,701	5,940	([17])	([17])	.65	.....	22,363	25,354	.....
August	6,630	228	.41	.45	.....	14,155	10,254	3,357	6,324	.66	([17])	.66	.....	19,307	28,119	.....
September	5,790	74	.42	.50	.....	8,407	11,074	2,372	6,674	.65	([17])	.64	.....	29,346	41,179	548,625
October	10,131	122	.45	.48	.....	6,627	11,371	5,512	7,533	.64	.69	.63	.....	37,409	59,314	.....
November	5,210	104	.50	.51	.....	7,118	9,682	950	6,385	.64	.69	.63	.....	21,327	65,489	.....
December	2,553	173	.51	.52	.....	7,878	9,640	103	6,633	.61	.67	.58	.....	20,205	70,067	1,837,512
Monthly average..	7,064	216	.49	.53	310,108	6,723	10,969	3,223	6,811	[18].63	[18].69	.63	2,461	19,695	41,366	1,128,094
1941																
January	2,812	109	.53	.54	.....	6,496	8,185	786	8,079	.64	.69	.59	.....	16,433	70,278	.....
February	3,279	166	.52	.50	.....	6,357	7,335	558	7,219	.62	.66	.58	.....	13,862	70,142	.....
March	4,244	162	.51	.51	.....	6,510	6,561	40	8,811	.66	.70	.62	.....	18,628	71,290	1,199,139
April	5,291	123	.52	.55	.....	5,442	5,157	175	9,549	.69	.72	.67	.....	17,403	65,463	.....
May	5,983	263	.54	.58	.....	9,598	4,726	1,016	9,194	.72	.78	.69	.....	24,846	60,959	.....
June	3,330	232	.52	.56	.....	7,838	4,931	295	9,421	.74	.82	.71	.....	19,244	53,102	754,464
July	4,042	178	.45	.51	.....	6,028	5,471	1,370	8,736	.74	.85	.71	.....	22,123	43,701	.....
August	5,037	574	.51	.55	.....	10,468	5,514	1,211	9,514	.75	.84	.74	.....	18,776	40,099	.....
September	9,116	284	.60	.69	.....	14,111	6,877	2,834	9,676	.75	.81	.73	.....	27,496	39,137	474,622
October	.....	.....	.55	.69	.....	9,116	7,757	.....	[19]9,256	.70	.75	.67	.....	24,041	40,135	.....
November	.....	.....	.68	.77	.....	13,239	8,739	.....	[19]8,653	.71	.78	.66	.....	24,354	39,835	.....
December	.....	.....	.68	.82	.....	12,190	10,002	.....	[19]8,579	.76	.83	.72	.....	28,107	47,946	2,012,138
Monthly average..	[18]4,783	[18]232	.55	.61	358,709	8,949	6,780	[18]821	[20]8,911	.71	.77	.67	2,673	21,276	53,507	1,110,091

For footnotes, see pp. 223, 224.

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FOODSTUFFS AND TOBACCO—GRAINS AND GRAIN PRODUCTS—Continued

Year and Month	OATS						RICE										
					Stocks, domestic, end of month[5]						California[8]			Southern States (La., Tex., Ark., and Tenn.)[9]			
	Exports, including oatmeal[1]	Price, wholesale, No. 3, white (Chicago)[2]	Production (crop estimate)[3]	Receipts, principal markets[4]	Commercial	On farms	Exports[6]	Imports[6]	Price, wholesale, head, clean (New Orleans)[7]	Production, (crop estimate)[3]	Receipts, domestic, rough rice	Shipments from mills, milled rice	Stocks, rough and cleaned (cleaned basis) end of month	Receipts, rough, at mills	Shipments from mills, milled rice	Stocks, rough and cleaned (cleaned basis) end of month
	Thous. of bu.	Dol. per bu.	Mil. of bu.	Thousands of bushels			Pockets (100 lb.)		Dollars per lb.	Thous. of bu.	Bags (100 lb.)			Thous. of bbl.[10]	Thous. of pockets (100 lb.)	
1913 monthly av..	619	0.38	1,039	20,835	.....	.....	23,004	191,510	.....	24,210	.....	.....	.....	.....	.....	.....
1914 monthly av..	3,046	.42	1,066	22,597	.....	.....	41,987	193,597	.....	23,476	.....	.....	.....	[11]768	[11]636	[11]898
1915 monthly av..	8,997	.48	1,435	22,369	.....	.....	56,327	212,140	0.040	26,107	.....	.....	.....	463	479	757
1916 monthly av..	8,797	.46	1,139	27,175	.....	.....	109,114	179,760	.038	39,544	.....	.....	.....	635	653	1,022
1917 monthly av..	9,390	.65	1,443	24,498	.....	.....	172,990	222,059	.063	34,714	.....	.....	.....	391	643	873
1918 monthly av..	10,838	.78	1,429	28,175	.....	.....	139,944	446,741	[12].082	39,998	.....	.....	.....	634	700	683
1919 monthly av..	5,567	.70	1,107	19,326	.....	.....	314,083	136,090	.098	42,911	.....	.....	.....	608	612	812
1920 monthly av..	1,359	.80	1,444	17,639	.....	.....	327,177	109,706	.096	51,648	.....	.....	.....	638	555	1,287
1921 monthly av..	698	.37	1,045	17,914	.....	.....	500,049	83,531	.033	39,274	.....	.....	.....	761	958	1,291
1922 monthly av..	2,996	.38	1,148	19,073	.....	.....	342,952	51,976	.044	41,663	.....	.....	.....	827	798	1,254
1923 monthly av..	966	.43	1,227	19,913	.....	.....	290,699	40,433	.041	33,238	.....	.....	.....	638	687	1,344
1924 monthly av..	692	.50	1,416	22,098	.....	.....	128,758	33,948	.055	32,643	.....	.....	.....	704	691	1,143
1925 monthly av..	3,112	.45	1,405	19,537	.....	.....	55,583	57,055	.065	33,036	.....	.....	.....	485	537	897
1926 monthly av..	1,576	.41	1,153	13,517	.....	[13]783,355	97,909	99,476	.062	42,025	.....	.....	.....	625	636	1,575
1927 monthly av..	1,127	.47	1,093	12,218	28,012	503,420	253,833	45,000	.041	44,497	.....	.....	.....	746	803	1,746
1928 monthly av..	1,233	.53	1,313	12,856	13,972	556,163	315,799	30,684	.038	43,834	.....	.....	.....	841	854	1,768
1929 monthly av..	903	.47	1,113	12,186	19,261	528,624	321,696	26,172	[12].038	39,534	.....	.....	.....	756	839	1,677
1930 monthly av..	293	.39	1,275	10,090	22,654	558,540	215,461	23,571	.040	44,929	.....	.....	.....	688	802	1,376
1931 monthly av..	371	.27	1,124	6,619	16,059	533,988	228,477	25,520	.031	44,613	.....	.....	.....	811	833	1,463
1932 monthly av..	395	.20	1,251	6,941	19,896	562,575	214,327	15,450	.022	41,619	.....	.....	.....	718	761	1,697
1933 monthly av..	205	.28	733	8,557	35,764	435,582	105,590	24,390	.028	37,651	[14]431,977	[14]159,508	[14]419,106	762	755	1,780
1934 monthly av..	77	.44	542	4,048	29,577	297,290	69,145	54,529	.039	39,047	246,241	138,660	346,733	612	682	1,953
1935 monthly av..	102	.40	1,195	7,441	24,789	505,536	137,369	43,425	.040	39,452	295,513	151,257	285,518	774	756	1,703
1936 monthly av..	102	.36	786	6,833	40,680	475,714	18,180	94,485	.040	49,820	200,826	111,435	257,857	700	781	1,617
1937 monthly av..	634	.42	1,162	7,678	18,952	497,384	170,073	152,133	.036	53,372	307,463	158,163	341,949	836	911	2,163
1938																
January.....	548	.33	.....	6,403	25,077	.....	443,085	52,627	.031	.....	510,712	188,085	394,163	1,199	1,101	2,337
February.....	378	.33	.....	3,933	23,822	.....	86,473	26,987	.033	.....	385,282	211,597	385,474	922	1,008	2,299
March.....	480	.32	.....	4,730	21,141	421,840	163,857	56,394	.033	.....	217,229	191,798	369,300	1,007	1,190	2,185
April.....	1,130	.31	.....	4,381	15,547	.....	192,916	60,756	.033	.....	57,908	65,445	265,989	676	967	1,940
May.....	2,100	.29	.....	5,267	8,983	.....	278,979	64,407	.033	.....	87,859	65,547	241,164	770	902	1,841
June.....	462	.28	.....	3,609	6,825	196,065	325,820	51,259	.034	.....	186,353	94,592	231,374	531	970	1,434
July.....	616	.26	.....	9,703	6,837	.....	322,270	40,452	.034	.....	165,480	119,712	190,500	270	696	1,027
August.....	1,349	.24	.....	24,669	20,597	.....	309,896	50,561	.034	.....	269,219	135,853	177,142	486	611	854
September.....	256	.27	.....	10,128	22,026	866,453	215,914	46,483	.034	.....	260,721	118,298	179,446	1,625	639	1,803
October.....	650	.25	.....	7,707	22,609	.....	351,826	39,355	.033	.....	477,536	161,184	301,531	3,191	1,437	3,568
November.....	1,405	.26	.....	4,199	17,676	.....	223,534	34,816	.033	.....	444,297	182,448	382,460	1,458	1,158	3,983
December.....	147	.29	.....	5,658	16,919	695,771	298,935	39,991	.033	.....	212,534	136,365	366,012	912	977	3,983
Monthly average..	793	.29	1,068	7,532	17,338	545,032	264,459	47,007	.033	52,506	272,928	139,244	284,880	1,087	988	2,271
1939																
January.....	104	.31	.....	6,221	15,545	.....	306,893	46,344	.033	.....	262,200	129,003	393,811	891	1,250	3,695
February.....	130	.30	.....	4,304	14,649	.....	302,329	41,296	.033	.....	169,184	118,478	375,056	898	1,064	3,586
March.....	114	.31	.....	5,769	12,601	414,866	302,102	67,608	.033	.....	229,760	143,617	350,435	545	938	3,244
April.....	112	.32	.....	4,461	10,312	.....	274,893	90,116	.033	.....	160,345	136,287	301,497	425	802	2,894
May.....	61	.34	.....	6,303	6,764	.....	233,341	84,857	.033	.....	203,447	144,414	264,633	631	1,024	2,595
June.....	93	.34	.....	4,540	5,695	187,713	241,755	75,647	.033	.....	197,332	97,767	258,494	969	912	2,092
July.....	101	.29	.....	6,673	5,551	.....	220,315	83,257	.033	.....	270,965	130,025	268,269	180	758	1,552
August.....	61	.30	.....	18,625	14,681	.....	216,072	70,691	.033	.....	486,207	174,422	389,027	390	972	996
September.....	133	.36	.....	12,528	16,104	762,506	381,765	37,528	.040	.....	497,338	224,541	466,045	1,905	1,146	1,706
October.....	162	.34	.....	6,261	14,552	.....	304,543	8,568	.038	.....	354,776	123,603	544,057	2,360	1,122	3,029
November.....	117	.39	.....	5,632	13,199	.....	89,926	58,365	.037	.....	167,793	65,521	574,503	1,375	1,093	3,416
December.....	81	.41	.....	4,756	12,054	593,865	107,179	32,127	.038	.....	89,892	68,417	545,331	678	657	3,282
Monthly average..	106	.34	936	7,173	11,810	489,738	232,593	58,034	.034	53,722	257,437	129,675	394,263	883	994	2,673
1940																
January.....	72	.42	.....	4,360	8,979	.....	247,142	19,072	.039	.....	97,273	140,976	458,505	866	1,129	3,079
February.....	154	.43	.....	4,930	7,867	.....	316,224	23,636	.039	.....	154,940	91,480	437,830	982	1,108	3,017
March.....	194	.43	.....	4,712	7,539	345,664	292,278	40,905	.039	.....	293,569	97,012	445,605	967	1,041	2,994
April.....	57	.43	.....	4,152	6,204	.....	287,517	27,572	.038	.....	328,769	141,743	455,143	919	1,080	2,890
May.....	83	.41	.....	3,047	4,619	.....	289,562	59,860	.038	.....	387,539	167,697	455,525	844	1,135	2,632
June.....	105	.35	.....	1,885	3,130	143,488	294,632	43,357	.039	.....	231,879	196,394	358,843	366	954	2,084
July.....	66	.32	.....	4,447	2,769	.....	246,135	22,711	.039	.....	319,168	148,390	367,777	283	748	1,647
August.....	69	.30	.....	13,409	8,395	.....	190,209	52,240	.040	.....	473,827	160,879	473,481	281	773	1,170
September.....	59	.31	.....	6,950	9,135	1,031,311	247,498	18,406	.038	.....	488,847	370,380	400,797	971	1,020	1,163
October.....	74	.34	.....	4,237	7,093	.....	245,881	21,221	.033	.....	392,684	126,523	501,889	2,897	1,558	2,667
November.....	87	.38	.....	4,033	6,688	.....	347,580	23,675	.034	.....	213,870	169,292	443,953	2,380	1,414	3,746
December.....	75	.38	.....	5,314	6,592	795,448	338,317	16,228	.035	.....	289,627	212,349	394,152	1,519	1,300	4,080
Monthly average..	91	.38	1,246	5,123	6,584	578,978	290,248	30,740	.037	54,433	305,999	168,593	432,792	1,106	1,105	2,600
1941																
January.....	53	.38	.....	3,543	5,664	.....	330,908	8,421	.039	.....	264,783	85,455	443,167	1,288	1,431	4,035
February.....	70	.37	.....	3,050	4,745	.....	423,116	7,933	.040	.....	346,680	234,502	385,707	763	1,135	3,699
March.....	274	.39	.....	4,567	4,077	471,145	378,894	7,282	.042	.....	463,462	214,816	394,588	722	1,182	3,307
April.....	138	.39	.....	4,539	4,473	.....	440,030	17,970	.048	.....	471,673	214,208	414,382	415	1,131	2,675
May.....	131	.37	.....	3,854	4,571	.....	382,981	23,168	.049	.....	549,090	402,817	302,027	171	837	2,050
June.....	92	.37	.....	3,396	3,906	220,048	320,939	9,173	.048	.....	317,389	123,406	302,587	99	703	1,457
July.....	82	.36	.....	10,575	7,328	.....	212,497	25,095	.047	.....	256,626	81,128	324,405	72	463	1,086
August.....	113	.37	.....	14,607	11,771	.....	232,096	23,418	.044	.....	297,638	82,137	379,134	312	548	861
September.....	224	.46	.....	10,414	13,427	952,329	224,709	4,709	.041	.....	114,931	72,446	337,263	550	822	712
October.....	.....	.44	.....	6,720	11,562	.....	.....	.....	.043	.....	263,460	131,856	354,827	2,191	1,278	1,683
November.....	.....	.48	.....	7,052	11,030	.....	.....	.....	.049	.....	316,495	290,089	247,542	2,321	1,425	2,627
December.....	.....	.53	.....	7,947	9,473	749,417	.....	.....	.064	.....	378,554	260,941	210,534	2,099	1,772	3,007
Monthly average..	[15]131	.41	1,176	6,689	7,669	598,235	[15]332,908	[15]14,130	.046	54,028	336,732	182,817	341,347	925	1,061	2,272

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FOODSTUFFS AND TOBACCO—GRAINS AND GRAIN PRODUCTS—Continued

Year and Month	RYE				WHEAT										
	Price, wholesale, No. 2 (Minneapolis)[1]	Production (crop estimate)[2]	Receipts, principal markets[3]	Stocks, commercial, domestic, end of month[4]	Disappearance, domestic[5]	Exports[6]		Prices, wholesale[1]				Production (crop estimate)[2]			Receipts, principal markets[7]
						Wheat, including flour	Wheat only	No. 1, dark northern spring (Minneapolis)	No. 2, red winter (St. Louis)	No. 2, hard winter (Kansas City)	Weighted average, 6 markets, all grades	Total	Spring wheat	Winter wheat	
	Dollars per bu.	Thousands of bushels						Dollars per bushel				Thousands of bushels			
1913 monthly av..	0.57	40,390	.....	.....	.....	13,101	8,292	.....	0.99	0.85	.....	751,101	249,862	501,239	28,166
1914 monthly av..	.72	42,120	.....	.....	.....	19,490	14,488	.....	.99	.93	.....	897,487	226,542	670,945	34,440
1915 monthly av..	1.05	46,752	.....	.....	.....	23,295	17,160	.....	1.31	1.29	.....	1,008,637	368,072	640,565	36,599
1916 monthly av..	1.08	43,089	.....	.....	.....	18,469	12,837	.....	1.42	1.34	.....	634,572	178,454	456,118	35,736
1917 monthly av..	1.84	60,321	.....	.....	.....	14,304	8,850	[8]2.27	2.29	2.30	.....	619,790	229,834	389,956	21,656
1918 monthly av..	1.99	83,421	.....	.....	.....	17,405	9,265	2.23	2.19	2.15	.....	904,130	347,624	556,506	32,706
1919 monthly av..	1.50	78,659	.....	.....	.....	22,259	12,341	2.68	2.39	2.39	.....	952,097	203,637	748,460	31,548
1920 monthly av..	1.80	61,915	.....	.....	.....	25,801	18,191	2.72	2.55	2.44	.....	843,277	230,050	613,227	27,672
1921 monthly av..	1.15	61,023	.....	.....	.....	29,918	23,338	1.60	1.46	1.33	[9]1.16	818,964	216,171	602,793	35,995
1922 monthly av..	.83	100,986	.....	.....	.....	19,609	13,724	1.42	1.27	1.19	1.20	846,649	275,190	571,459	34,925
1923 monthly av..	.70	55,961	.....	.....	.....	14,599	8,211	1.26	1.21	1.10	1.11	759,482	204,183	555,299	32,284
1924 monthly av..	.86	58,445	.....	.....	.....	20,121	13,858	1.39	1.33	1.21	1.26	841,617	268,054	573,563	41,219
1925 monthly av..	1.09	42,316	.....	.....	.....	11,565	7,210	1.72	1.81	1.65	1.63	668,700	268,081	400,619	29,853
1926 monthly av..	.82	34,860	.....	.....	.....	16,164	11,523	1.62	1.55	1.49	1.49	832,213	200,606	631,607	32,563
1927 monthly av..	1.00	51,076	[8]5,278	5,543	.....	19,048	14,026	1.45	1.40	1.35	1.35	875,059	326,871	548,188	39,945
1928 monthly av..	1.07	37,910	2,177	3,873	.....	12,666	8,024	1.40	1.59	1.27	1.26	914,373	335,307	579,066	43,566
1929 monthly av..	.96	35,282	2,653	8,478	.....	12,862	7,511	1.32	1.32	1.17	1.18	823,217	236,978	586,239	38,393
1930 monthly av..	.61	45,068	1,526	14,700	.....	12,429	7,314	1.01	1.02	.90	.92	886,470	252,865	633,605	35,403
1931 monthly av..	.39	33,378	609	11,243	.....	10,474	6,693	.75	.65	.59	.64	941,674	116,278	825,396	37,497
1932 monthly av..	.37	39,424	601	9,108	.....	6,843	4,573	.64	.52	.49	.55	756,927	265,132	491,795	23,090
1933 monthly av..	.56	21,418	1,457	10,691	.....	2,218	665	.77	.78	.72	.75	551,683	175,165	376,518	18,993
1934 monthly av..	.71	17,070	1,092	11,958	[10]184,823	3,045	1,414	1.04	.95	.93	1.01	526,393	88,430	437,963	10,161
1935 monthly av..	.55	58,597	1,132	9,009	157,517	1,311	19	1.21	.98	1.04	1.04	626,344	161,025	465,319	17,497
1936 monthly av..	.71	25,319	1,405	6,688	171,092	1,590	157	1.36	1.13	1.13	1.14	626,766	106,892	519,874	18,258
1937 monthly av..	.92	49,830	1,741	3,874	178,846	4,648	2,904	1.42	1.22	1.21	1.21	875,676	189,852	685,824	26,255
1938															
January.....	.76	.....	1,125	4,593		10,276	8,521	1.27	1.00	1.03	1.02	.....	.....	.....	10,910
February.....	.74	.....	787	4,044	199,292	10,466	8,643	1.25	.99	1.00	.99	.....	.....	.....	8,542
March.....	.67	.....	706	3,413		10,565	8,510	1.19	.92	.91	.93	.....	.....	.....	10,642
April.....	.61	.....	444	2,627		8,518	6,551	1.10	.85	.85	.86	.....	.....	.....	10,875
May.....	.58	.....	869	1,763	178,019	13,246	11,043	1.05	.77	.80	.82	.....	.....	.....	14,274
June.....	.56	.....	420	1,000		9,010	7,059	1.05	.75	.77	.81	.....	.....	.....	16,984
July.....	.48	.....	1,146	1,195		12,764	10,844	.88	.69	.70	.68	.....	.....	.....	101,195
August.....	.41	.....	6,784	6,825	242,328	11,670	9,900	.78	.66	.66	.69	.....	.....	.....	61,080
September.....	.41	.....	3,454	7,761		5,358	3,483	.76	.67	.66	.68	.....	.....	.....	38,477
October.....	.41	.....	2,155	8,340		5,727	3,104	.73	.68	.65	.65	.....	.....	.....	27,345
November.....	.40	.....	950	8,102	190,959	6,917	4,893	.73	.66	.63	.65	.....	.....	.....	19,110
December.....	.43	.....	1,248	8,369		6,891	4,352	.77	.70	.67	.68	.....	.....	.....	14,892
Monthly average..	.54	55,564	1,674	4,836	206,650	9,284	7,242	.96	.78	.78	.79	931,702	243,569	688,133	27,861
1939															
January.....	.46	.....	943	8,126		12,619	10,219	.80	.73	.71	.73	.....	.....	.....	11,900
February.....	.45	.....	496	7,637	207,507	11,946	8,782	.78	.73	.69	.71	.....	.....	.....	9,512
March.....	.43	.....	1,242	7,630		11,087	8,487	.77	.73	.69	.71	.....	.....	.....	13,748
April.....	.43	.....	795	7,153		9,518	5,924	.78	.76	.70	.72	.....	.....	.....	16,000
May.....	.51	.....	1,045	6,813	191,462	14,489	10,672	.86	.83	.76	.80	.....	.....	.....	25,525
June.....	.50	.....	1,955	7,384		6,797	3,929	.84	.73	.71	.75	.....	.....	.....	44,016
July.....	.43	.....	1,470	7,708		7,270	3,019	.78	.69	.67	.68	.....	.....	.....	99,006
August.....	.42	.....	3,455	9,246	214,197	8,935	5,903	.76	.68	.65	.72	.....	.....	.....	43,089
September.....	.53	.....	3,159	9,857		5,675	2,530	.92	.88	.86	.90	.....	.....	.....	38,995
October.....	.52	.....	2,052	10,577		4,629	1,701	.88	.87	.83	.86	.....	.....	.....	19,799
November.....	.51	.....	1,295	9,954	182,070	4,173	1,452	.91	.92	.86	.88	.....	.....	.....	12,190
December.....	.67	.....	2,070	10,540		2,485	597	1.03	1.04	.98	1.00	.....	.....	.....	11,510
Monthly average..	.49	39,049	1,665	8,552	198,809	8,302	5,268	.84	.80	.76	.79	751,435	181,694	569,741	28,858
1940															
January.....	.70	.....	1,767	10,212		2,650	608	1.05	1.05	1.01	1.02	.....	.....	.....	9,338
February.....	.66	.....	1,455	10,120	172,169	3,817	1,430	1.04	1.06	.99	1.01	.....	.....	.....	12,015
March.....	.67	.....	1,478	10,138		6,728	3,704	1.04	1.06	1.02	1.01	.....	.....	.....	22,087
April.....	.70	.....	1,448	10,048		3,837	1,833	1.08	1.11	1.06	1.06	.....	.....	.....	28,949
May.....	.59	.....	1,325	9,912	153,558	2,239	227	1.01	1.04	.95	.97	.....	.....	.....	28,761
June.....	.45	.....	694	9,506		1,835	632	.82	.87	.76	.78	.....	.....	.....	15,248
July.....	.44	.....	687	9,007		3,698	1,888	.79	.76	.71	.72	.....	.....	.....	102,710
August.....	.41	.....	1,732	9,142	223,335	2,976	934	.74	.77	.69	.73	.....	.....	.....	47,358
September.....	.44	.....	1,520	8,520		3,045	990	.82	.83	.76	.78	.....	.....	.....	38,452
October.....	.48	.....	1,466	8,112		4,422	1,283	.88	.90	.82	.85	.....	.....	.....	18,046
November.....	.50	.....	1,077	7,658	151,150	4,069	549	.89	.92	.84	.87	.....	.....	.....	9,967
December.....	.50	.....	714	6,640		2,200	301	.88	.91	.83	.85	.....	.....	.....	8,723
Monthly average..	.55	41,149	1,280	9,087	175,053	3,460	1,198	.92	.94	.87	.89	812,374	223,572	588,802	28,471
1941															
January.....	.53	.....	609	6,223		1,864	46	.90	.92	.85	.88	.....	.....	.....	10,352
February.....	.50	.....	337	5,462	177,492	2,484	56	.85	.86	.78	.81	.....	.....	.....	8,382
March.....	.52	.....	792	5,269		3,768	1,998	.90	.89	.85	.89	.....	.....	.....	12,551
April.....	.56	.....	961	4,951		4,855	1,246	.95	.93	.87	.90	.....	.....	.....	10,957
May.....	.58	.....	3,282	5,486	157,123	4,572	1,414	.98	.97	.90	.94	.....	.....	.....	29,859
June.....	.57	.....	2,490	5,639		2,711	106	1.01	1.02	.97	.98	.....	.....	.....	45,997
July.....	.55	.....	3,758	11,077		2,413	30	1.00	1.03	.98	.99	.....	.....	.....	105,401
August.....	.62	.....	6,944	14,637	178,704	3,137	769	1.06	1.08	1.07	1.06	.....	.....	.....	50,260
September.....	.68	.....	4,944	17,243		5,767	3,771	1.14	1.16	1.14	1.12	.....	.....	.....	39,925
October.....	.60	.....	2,603	17,504		.....	.....	1.10	1.13	1.12	1.02	.....	.....	.....	31,498
November.....	.64	.....	2,150	17,645	164,501	.....	.....	1.14	1.17	1.13	1.06	.....	.....	.....	18,507
December.....	.68	.....	2,475	17,474		.....	.....	1.23	1.27	1.20	1.15	.....	.....	.....	22,530
Monthly average..	.59	45,191	2,612	10,718	169,455	[11]3,508	[11]1,048	1.02	1.04	.99	.98	945,937	274,644	671,293	32,690

For footnotes, see p. 225.

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FOODSTUFFS AND TOBACCO—GRAINS AND GRAIN PRODUCTS—Continued

Year and Month	WHEAT						WHEAT FLOUR									
	Stocks, end of month[1]						Disappearance (Russell Pearsall)[2]	Exports[3]	Grindings of wheat[4]	Prices wholesale[5]		Production				Stocks
	Canada	United States								Standard patents (Minneapolis)	Winter straight (Kansas City)	Flour, actual (Census)[4]	Operations, percent of capacity (Census)[4]	Flour (Russell-Pearsall)[2]	Offal (Census)[4]	Total, end of month (Russell Pearsall)[2]	Held by mills (Census)[6]
	Canadian wheat	Total	Commercial	Country mills and elevators	Merchant mills	On farms											
	Thousands of bushels						Thousands of barrels		Thous. of bu.	Dollars per barrel		Thous. of bbl.		Thous. of bbl.	Thous. of lb.	Thousands of barrels	
1913 monthly av..	.....	.....	.....	.....	.....	.....	.....	1,023	.....	4.58	3.85	.....	.....	.....	.....	.....	.....
1914 monthly av..	.....	.....	.....	.....	.....	.....	.....	1,064	.....	5.10	4.13	.....	.....	9,693	.....	.....	.....
1915 monthly av..	.....	.....	.....	.....	.....	.....	.....	1,305	.....	6.66	5.61	.....	.....	9,553	.....	.....	.....
1916 monthly av..	.....	.....	.....	.....	.....	.....	.....	1,198	.....	7.26	6.09	.....	.....	9,996	.....	.....	.....
1917 monthly av..	.....	.....	.....	.....	.....	.....	.....	1,161	.....	11.39	10.55	.....	.....	9,815	.....	.....	.....
1918 monthly av..	.....	.....	.....	.....	.....	.....	[7]8,384	1,809	.....	(8)	[9]10.30	.....	.....	9,351	.....	[7]7,266	.....
1919 monthly av..	.....	.....	.....	.....	.....	.....	8,156	2,204	.....	12.00	10.70	.....	.....	11,091	.....	9,433	.....
1920 monthly av..	.....	.....	.....	.....	.....	.....	8,259	1,654	.....	12.68	11.58	.....	.....	9,146	.....	8,943	.....
1921 monthly av..	.....	.....	.....	.....	.....	.....	8,569	1,400	.....	8.33	7.03	.....	.....	10,102	.....	7,148	.....
1922 monthly av..	.....	.....	.....	.....	.....	.....	9,289	1,252	.....	7.28	6.13	.....	.....	10,471	.....	7,228	.....
1923 monthly av..	.....	[10]132,312	[10]28,956	[10]37,117	[10]31,000	[10]35,239	9,198	1,359	[7]27,032	6.39	5.35	[11]5,855	[11]52.4	10,480	[11]479,816	7,701	.....
1924 monthly av..	.....	[10]137,087	[10]38,112	[10]36,626	[10]33,000	[10]29,349	9,707	1,332	41,277	7.19	5.98	8,943	53.5	11,001	734,824	7,344	.....
1925 monthly av..	.....	[10]108,401	[10]28,900	[10]25,287	[10]25,576	[10]28,638	9,486	927	39,836	8.83	7.68	8,649	51.9	10,433	702,318	7,046	[12]4,584
1926 monthly av..	.....	[10]100,225	[10]16,148	[10]29,601	[10]27,505	167,476	9,628	988	41,190	8.43	7.25	8,956	54.1	10,603	723,384	7,247	3,891
1927 monthly av..	70,281	[10]109,506	57,678	[10]21,776	[10]40,038	174,197	9,300	1,069	41,738	7.43	6.69	9,098	54.2	10,318	722,100	6,966	4,125
1928 monthly av..	111,939	[10]112,372	88,764	[10]19,277	[10]34,920	195,523	9,460	988	43,454	7.21	6.41	9,427	55.7	10,561	758,832	7,116	4,150
1929 monthly av..	144,188	[10]228,373	148,064	[10]41,546	[10]51,279	183,969	9,483	1,139	44,061	6.79	5.79	9,609	57.4	10,750	768,654	8,240	4,346
1930 monthly av..	147,612	[10]288,879	170,726	[10]60,166	[10]59,170	207,778	9,585	1,088	43,761	5.63	4.87	9,484	57.5	10,600	779,789	8,758	3,932
1931 monthly av..	143,395	[10]313,288	225,486	[10]30,252	[10]41,202	241,917	9,227	805	41,397	4.58	3.57	9,013	53.4	9,875	733,303	5,634	3,550
1932 monthly av..	169,656	[10]375,473	189,021	[10]41,585	103,282	235,873	8,844	483	38,415	4.19	3.10	8,397	51.9	9,408	671,831	5,210	3,841
1933 monthly av..	213,983	[10]377,939	139,434	[10]64,293	114,276	189,640	8,737	330	37,065	5.68	4.63	8,081	50.7	8,988	651,776	5,250	3,793
1934 monthly av..	209,733	426,623	102,180	84,563	101,956	142,931	8,766	347	37,276	7.04	5.76	8,146	51.7	9,097	659,396	4,895	3,850
1935 monthly av..	209,177	360,021	58,349	69,086	89,479	143,899	8,531	275	36,929	7.68	6.20	8,062	50.9	8,810	654,267	4,819	3,827
1936 monthly av..	143,814	330,611	59,790	65,138	86,276	124,113	8,765	305	38,997	6.84	5.44	8,432	52.7	9,065	708,637	5,598	4,422
1937 monthly av..	58,308	394,841	73,770	77,762	90,027	157,107	8,408	371	38,524	6.72	5.61	8,366	53.1	8,853	697,444	5,886	4,352
1938																	
January.....	50,088	.....	79,203	.....	.....	.....	8,501	373	37,421	5.89	5.21	8,116	52.5	8,348	675,738	5,696	.....
February.....	45,528	.....	66,467	.....	.....	.....	7,135	388	34,924	5.91	5.51	7,572	53.2	7,727	631,061	5,900	.....
March.....	43,399	330,733	54,426	71,804	79,851	124,652	7,746	437	39,589	5.50	4.93	8,600	51.5	8,793	710,240	5,510	4,152
April.....	41,029	.....	43,191	.....	.....	.....	7,918	419	36,085	5.35	4.51	7,834	48.7	8,321	650,595	5,536	.....
May.....	28,921	.....	31,316	.....	.....	.....	7,909	469	35,784	5.21	4.15	7,739	49.9	8,177	646,817	5,316	.....
June.....	25,065	152,714	22,190	30,620	40,791	59,113	8,779	415	39,165	5.88	4.53	8,474	52.6	8,656	707,364	4,866	3,508
July.....	18,726	.....	96,389	.....	.....	.....	8,630	409	39,290	5.43	4.25	8,507	55.0	9,573	702,336	5,808	.....
August.....	65,457	.....	133,725	.....	.....	.....	9,450	377	42,098	4.97	4.01	9,160	54.8	10,094	743,993	6,049	.....
September.....	150,665	842,088	139,273	172,141	130,198	400,476	9,239	399	44,234	4.91	3.91	9,699	63.0	10,548	770,077	6,560	4,314
October.....	173,542	.....	141,914	.....	.....	.....	9,737	558	43,896	4.81	3.79	9,634	60.5	10,484	765,608	6,750	.....
November.....	162,375	.....	136,204	.....	.....	.....	9,445	431	40,324	4.91	3.80	8,838	59.2	9,286	704,995	6,200	.....
December.....	161,161	651,129	128,748	134,587	107,706	280,088	9,226	540	38,357	5.06	3.84	8,416	54.0	9,266	672,015	5,700	4,317
Monthly average..	80,496	494,166	89,420	102,288	89,637	216,032	8,643	435	39,264	5.31	4.36	8,549	54.6	9,106	698,403	5,824	4,073
1939																	
January.....	150,376	.....	108,936	.....	.....	.....	8,350	511	38,755	5.10	3.82	8,476	57.2	8,711	681,624	5,550	.....
February.....	143,045	.....	95,474	.....	.....	.....	9,089	673	35,447	4.95	3.66	7,757	57.0	8,512	625,888	5,300	.....
March.....	139,065	443,622	82,687	90,046	82,481	188,408	8,689	553	41,068	4.79	3.54	8,951	56.0	9,142	730,612	5,200	3,865
April.....	134,085	.....	74,851	.....	.....	.....	8,201	765	37,698	4.87	3.47	8,244	55.7	8,916	665,468	5,150	.....
May.....	112,986	.....	64,178	.....	.....	.....	8,549	812	39,066	5.23	3.60	8,516	55.4	9,311	693,372	5,100	.....
June.....	97,835	252,160	64,103	36,631	61,054	90,372	8,783	610	38,927	5.16	3.58	8,440	55.0	9,283	699,737	5,000	3,641
July.....	88,093	.....	149,372	.....	.....	.....	8,008	905	38,833	4.74	3.41	8,432	57.4	9,063	689,537	5,150	.....
August.....	135,793	.....	166,289	.....	.....	.....	9,552	645	43,746	4.90	3.36	9,522	60.3	10,347	772,737	5,300	.....
September.....	274,841	789,398	161,987	155,862	137,332	334,217	11,279	669	51,101	5.76	4.36	11,191	75.9	12,148	890,637	5,500	4,058
October.....	335,367	.....	151,015	.....	.....	.....	9,946	623	43,025	5.58	4.20	9,428	61.5	10,779	752,851	5,710	.....
November.....	316,296	.....	141,986	.....	.....	.....	7,944	579	37,770	5.70	4.28	8,298	56.3	8,929	655,454	5,625	.....
December.....	310,855	607,328	132,842	125,741	114,231	234,514	6,074	402	36,848	6.17	5.01	8,119	55.0	8,523	635,415	6,475	5,165
Monthly average..	186,553	523,127	116,143	102,070	98,775	211,878	8,705	686	40,190	5.24	3.87	8,781	58.6	9,473	707,788	5,422	4,182
1940																	
January.....	301,434	.....	119,001	.....	.....	.....	9,284	434	39,323	6.02	4.80	8,649	56.3	9,243	682,637	6,000	.....
February.....	292,089	.....	110,761	.....	.....	.....	8,233	508	36,400	5.66	4.73	8,025	56.4	8,441	630,066	5,700	.....
March.....	288,392	435,159	105,401	80,997	94,985	153,776	8,338	643	37,812	5.70	4.79	8,320	54.1	8,581	657,156	5,300	3,998
April.....	280,627	.....	105,595	.....	.....	.....	8,227	427	37,632	5.77	4.86	8,269	53.7	8,454	656,277	5,100	.....
May.....	258,939	.....	97,714	.....	.....	.....	8,925	428	38,694	5.32	4.55	8,514	55.2	9,603	673,073	5,350	.....
June.....	257,131	281,603	84,189	33,618	80,650	83,146	7,466	256	35,079	4.64	4.19	7,682	51.7	7,872	614,992	5,500	4,193
July.....	255,181	.....	160,150	.....	.....	.....	9,443	385	38,921	4.48	3.84	8,504	55.1	9,528	681,823	5,200	.....
August.....	272,361	.....	180,052	.....	.....	.....	8,902	435	40,474	4.17	3.71	8,881	55.6	9,587	705,137	5,450	.....
September.....	373,513	870,640	186,523	185,468	133,319	365,310	9,377	437	42,268	4.34	3.88	9,288	65.5	10,264	735,441	5,900	4,601
October.....	409,354	.....	176,390	.....	.....	.....	9,117	668	45,319	4.62	4.01	9,960	62.6	9,535	785,828	5,750	.....
November.....	415,707	.....	166,587	.....	.....	.....	9,889	749	39,707	4.66	4.24	8,737	59.1	10,713	687,760	5,825	.....
December.....	440,293	721,490	169,776	162,571	106,303	282,840	9,022	404	37,078	4.52	4.16	8,166	55.6	9,495	639,306	5,700	4,409
Monthly average..	320,418	577,223	138,512	115,669	103,814	221,268	8,852	481	39,059	5.00	4.31	8,583	56.7	9,276	679,125	5,565	4,301
1941																	
January.....	445,153	.....	161,088	.....	.....	.....	9,061	387	40,000	4.70	4.09	8,818	58.0	9,248	690,728	5,500	.....
February.....	442,408	.....	152,598	.....	.....	.....	8,063	517	36,575	4.54	3.58	8,063	60.3	8,505	630,124	5,425	.....
March.....	438,599	541,998	141,897	130,182	76,675	193,244	8,866	377	39,792	4.65	3.71	8,764	57.9	9,043	686,551	5,900	3,923
April.....	439,533	.....	139,119	.....	.....	.....	8,531	768	40,899	5.01	3.93	9,002	59.5	9,374	706,944	5,225	.....
May.....	428,235	.....	139,513	.....	.....	.....	8,843	672	39,045	5.32	4.32	8,596	56.8	9,470	675,411	5,250	.....
June.....	429,565	385,300	142,671	73,665	81,598	87,366	8,386	554	38,819	5.42	4.77	8,552	58.9	9,090	669,141	5,400	4,001
July.....	432,504	.....	246,702	.....	.....	.....	9,765	507	40,625	5.42	5.06	8,918	59.3	10,332	703,201	5,450	.....
August.....	438,088	.....	274,629	.....	.....	.....	8,293	504	39,123	5.76	5.36	8,592	57.2	9,047	674,351	5,700	.....
September.....	452,018	1,152,108	284,920	223,975	154,902	488,311	10,545	425	43,247	6.00	5.63	9,495	65.8	11,170	745,899	5,900	4,586
October.....	476,307	.....	280,588	.....	.....	.....	.....	.....	44,251	5.75	5.48	9,693	62.2	10,553	766,313	.....	.....
November.....	473,995	.....	276,260	.....	.....	.....	.....	.....	37,560	5.86	5.44	8,216	59.6	.....	650,110	.....	.....
December.....	471,492	987,607	270,835	207,351	135,601	373,820	.....	.....	42,403	6.30	5.74	9,283	61.8	.....	732,746	.....	3,961
Monthly average..	447,325	766,753	209,235	158,793	112,194	285,685	[13]8,928	[13]523	40,195	5.43	4.75	8,833	59.8	[13]9,583	694,293	[13]5,528	4,118

For footnotes, see pp. 225, 226.

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FOODSTUFFS AND TOBACCO—LIVESTOCK

Year and Month	CATTLE AND CALVES					HOGS			SHEEP AND LAMBS			
	Receipts, principal markets[1]	Shipments, feeder, to 7 corn belt states[2]	Prices, wholesale: Beef steers (Chicago)[3]	Steers, stocker and feeder (Kansas City)[3]	Calves, vealers (Chicago)[4]	Receipts, principal markets[1]	Prices[5]: Wholesale, average, all grades (Chicago)	Hog-corn ratio	Receipts, principal markets[1]	Shipments, feeder, to 7 corn belt states[2]	Prices, wholesale[6]: Lambs, average (Chicago)	Lambs, feeder, good and choice (Omaha)
	Thousands of animals		Dollars per 100 pounds			Thous. of animals	Dol. per 100 lb.	Bu. of corn per cwt. of live hogs	Thousands of animals		Dollars per 100 pounds	
1913 monthly average	.....	.....	8.25	.....	9.88	.....	8.35	12.2	.....	.....	7.70	.....
1914 monthly average	.....	.....	8.65	.....	9.81	.....	8.30	10.5	.....	.....	8.00	.....
1915 monthly average	1,213	.....	8.40	.....	9.50	3,018	7.10	9.2	1,536	.....	9.00	.....
1916 monthly average	1,473	.....	9.50	.....	10.59	3,605	9.60	10.7	1,724	.....	10.75	.....
1917 monthly average	1,922	.....	11.60	.....	13.64	3,170	15.10	9.7	1,695	.....	15.60	.....
1918 monthly average	2,108	.....	14.65	.....	15.62	3,739	17.45	10.6	1,874	.....	16.60	.....
1919 monthly average	2,052	.....	15.50	.....	16.81	3,706	17.85	10.4	2,271	.....	16.00	[7]12.39
1920 monthly average	1,850	.....	13.30	.....	14.16	3,510	13.91	9.8	1,961	.....	14.60	13.06
1921 monthly average	1,649	.....	8.20	.....	9.44	3,425	8.51	13.9	2,014	.....	9.86	7.39
1922 monthly average	1,935	.....	8.65	.....	9.57	3,672	9.22	14.2	1,864	.....	13.68	11.88
1923 monthly average	1,934	.....	9.40	.....	10.00	4,611	7.55	9.0	1,835	.....	13.89	[8]12.40
1924 monthly average	1,975	.....	9.24	.....	10.04	4,618	8.11	8.2	1,850	.....	14.57	[8]12.39
1925 monthly average	2,006	.....	10.16	7.03	10.91	3,661	11.81	11.3	1,842	.....	15.66	[8]14.60
1926 monthly average	1,989	.....	9.47	7.43	12.14	3,314	12.34	16.9	1,989	.....	14.26	[10]12.71
1927 monthly average	1,897	.....	11.36	8.87	12.71	3,451	9.95	12.7	1,995	.....	14.12	13.00
1928 monthly average	1,790	.....	13.91	11.27	14.36	3,877	9.22	9.9	2,133	.....	14.99	[10]13.45
1929 monthly average	1,703	.....	13.43	10.45	14.73	3,675	10.16	10.8	2,239	.....	14.62	[10]13.46
1930 monthly average	1,681	.....	10.95	8.17	11.27	3,398	9.47	11.4	2,484	.....	9.69	8.06
1931 monthly average	1,635	.....	8.06	5.89	8.14	3,295	6.16	11.9	2,752	.....	7.26	6.01
1932 monthly average	1,444	.....	6.70	4.88	6.03	2,919	3.83	12.6	2,442	.....	5.92	[10]4.81
1933 monthly average	1,494	.....	5.42	4.14	5.78	3,365	3.94	10.5	2,265	.....	6.65	[9]5.68
1934 monthly average	2,314	.....	6.76	4.07	5.96	2,810	4.65	7.0	2,178	.....	8.01	[10]6.43
1935 monthly average	1,800	.....	10.26	6.88	8.91	1,630	9.27	11.3	2,131	.....	9.02	[8]7.69
1936 monthly average	1,882	.....	8.82	6.39	9.24	2,200	9.89	12.8	2,054	.....	9.91	8.22
1937 monthly average	1,868	.....	11.47	7.72	10.29	1,889	10.02	11.0	2,082	.....	10.78	[10]9.10
1938												
January	1,647	57	8.13	6.98	10.90	2,893	7.91	14.5	1,955	56	8.34	7.49
February	1,313	42	7.78	7.04	10.53	1,962	8.33	15.0	1,713	79	7.64	6.92
March	1,626	68	8.46	7.60	9.63	1,895	9.12	16.3	1,739	84	8.80	7.68
April	1,502	66	8.63	7.55	9.50	1,724	8.28	14.7	1,938	111	8.49	7.21
May	1,681	68	8.82	7.72	9.13	1,890	8.20	13.9	2,409	57	7.91	.....
June	1,606	88	9.50	7.51	8.78	1,757	8.52	15.3	1,929	61	9.15	6.97
July	1,630	105	10.71	7.80	9.25	1,570	8.60	15.9	1,964	72	9.08	7.34
August	1,946	157	10.31	7.54	10.20	1,797	7.76	16.1	2,664	271	8.40	7.32
September	2,017	261	10.42	7.42	10.84	1,881	8.35	16.8	2,986	634	7.95	7.11
October	2,306	352	10.33	7.47	10.70	2,255	7.84	17.4	2,805	946	8.23	7.37
November	1,900	211	10.03	7.77	10.29	2,607	7.67	18.1	1,945	261	8.98	7.84
December	1,465	115	10.13	8.00	9.63	2,570	7.24	16.0	1,552	137	8.99	8.07
Monthly average	1,720	132	9.39	7.54	9.96	2,067	8.09	15.8	2,133	231	8.50	[11]7.39
1939												
January	1,640	98	10.35	8.52	10.38	2,699	7.30	15.4	1,747	93	8.94	8.23
February	1,294	84	10.17	8.79	11.19	1,971	7.77	16.4	1,546	71	8.96	8.24
March	1,542	102	10.29	9.18	10.34	2,205	7.43	16.0	1,766	68	9.21	8.21
April	1,467	91	10.02	9.21	9.56	1,996	6.92	14.5	1,993	127	10.02	.....
May	1,737	99	9.68	8.89	9.68	2,410	6.67	13.2	1,951	107	9.88	.....
June	1,476	82	9.22	7.94	9.13	2,105	6.34	11.9	1,711	67	9.79	.....
July	1,667	126	9.30	7.61	9.68	1,948	5.92	13.1	2,042	184	9.39	8.09
August	1,764	234	9.09	7.43	10.03	2,007	5.52	12.0	2,392	414	8.62	7.76
September	2,117	354	10.23	8.02	11.09	1,995	7.44	12.6	2,625	822	9.06	8.33
October	2,438	450	9.87	8.04	10.78	2,458	6.85	13.7	2,607	814	9.41	8.50
November	1,912	276	9.63	7.95	9.75	2,849	5.97	12.5	1,924	247	9.19	8.41
December	1,404	96	9.59	7.96	9.66	3,331	5.38	10.0	1,514	88	8.92	8.15
Monthly average	1,705	174	9.75	8.09	10.11	2,331	6.57	13.4	1,985	258	9.33	[11]8.21
1940												
January	1,565	70	9.46	8.07	11.50	3,772	5.32	9.7	1,728	99	9.12	8.48
February	1,247	57	9.08	8.12	10.47	2,922	5.12	9.1	1,424	90	9.46	8.38
March	1,359	72	9.31	8.97	10.69	2,710	5.07	8.7	1,440	91	10.11	.....
April	1,554	80	9.46	9.06	9.93	2,595	5.43	8.4	1,876	79	10.32	.....
May	1,576	100	9.83	9.18	11.31	2,674	5.59	8.4	2,002	86	10.26	.....
June	1,462	80	9.69	8.05	9.59	2,650	4.98	7.6	1,687	101	10.85	8.77
July	1,737	152	10.44	8.09	9.85	2,259	5.92	9.2	1,894	173	9.38	8.27
August	1,785	265	11.00	8.53	10.41	2,177	6.21	9.2	2,068	429	9.31	8.39
September	2,175	386	11.50	8.41	11.53	2,302	6.45	9.9	2,523	951	9.12	8.55
October	2,427	489	11.87	8.52	10.97	3,113	6.25	9.8	2,737	935	9.30	8.73
November	1,868	196	12.06	8.81	10.50	3,595	6.11	9.9	1,776	186	9.34	8.62
December	1,604	90	11.85	8.76	10.58	3,787	6.27	10.3	1,597	109	9.32	8.57
Monthly average	1,697	170	10.43	8.53	10.62	2,880	5.71	9.2	1,896	278	9.66	[11]8.53
1941												
January	1,600	104	11.90	10.16	11.94	3,039	7.70	13.0	1,721	119	10.17	9.28
February	1,313	73	11.27	10.00	12.50	2,513	7.71	12.8	1,416	134	10.59	9.70
March	1,503	83	10.81	10.29	11.28	2,649	7.64	12.4	1,520	118	10.88	9.75
April	1,593	108	10.67	10.33	11.34	2,610	8.37	12.9	1,618	47	10.85	.....
May	1,647	90	10.23	10.06	11.34	2,564	8.96	12.4	1,928	90	11.02	.....
June	1,624	70	10.62	9.90	11.13	2,305	9.79	13.1	1,779	104	12.19	9.78
July	1,697	83	11.24	9.59	11.94	2,006	10.75	14.7	1,885	130	11.26	10.00
August	1,728	143	11.73	9.79	12.38	1,895	10.68	14.8	2,023	379	11.57	10.63
September	2,208	270	11.73	9.98	13.50	2,035	11.04	15.7	2,557	786	11.80	11.08
October	2,454	405	11.55	9.53	13.38	2,542	10.41	15.5	2,833	956	11.66	10.88
November	2,022	274	11.40	9.34	12.00	2,832	10.16	15.2	1,818	219	11.27	10.34
December	1,964	189	12.57	10.46	12.60	3,639	10.65	15.3	1,719	122	12.06	11.25
Monthly average	1,780	158	11.33	9.93	12.11	2,555	9.45	14.0	1,901	267	11.28	[11]10.27

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FOODSTUFFS AND TOBACCO—MEATS

Year and Month	TOTAL MEATS (INCLUDING LARD)					BEEF AND VEAL					LAMB AND MUTTON		
	Consumption, apparent[1]	Exports[2]	Production (inspected slaughter)[3]	Stocks, cold storage, end of month[4]		Consumption, apparent[1]	Exports[2]	Price, wholesale, beef, fresh, native steers (Chicago)[5]	Production (inspected slaughter)[3]	Stocks, beef, cold storage, end of month[4]	Consumption, apparent[1]	Production (inspected slaughter)[3]	Stocks, cold storage, end of month[4]
				Total	Miscellaneous meats								
	Millions of pounds					Thousands of pounds		Dollars per lb.	Thousands of pounds				
1913 monthly average	.....	92	853	.....	.....	.....	3,016	0.130	329,811	.....	.....	45,661	.....
1914 monthly average	.....	79	810	.....	.....	.....	7,161	.136	314,784	.....	.....	44,623	.....
1915 monthly average	.....	149	895	.....	.....	.....	31,297	.129	331,971	.....	.....	38,445	.....
1916 monthly average	825	146	987	.....	.....	354,440	22,724	.138	383,268	127,200	38,439	37,564	3,722
1917 monthly average	794	140	937	888	[6]43	420,945	29,142	.167	457,910	192,343	29,141	29,120	4,531
1918 monthly average	877	247	1,137	1,225	87	467,135	58,334	.221	522,309	256,523	31,299	31,831	6,026
1919 monthly average	854	247	1,076	1,269	103	431,602	22,592	.233	448,074	237,123	39,166	38,539	8,291
1920 monthly average	856	143	969	1,158	82	400,648	11,599	.230	395,093	156,117	37,703	34,399	20,174
1921 monthly average	852	143	971	963	79	375,077	3,417	.163	371,125	99,623	42,989	41,083	22,090
1922 monthly average	929	134	1,067	773	54	411,561	2,723	.150	414,045	68,521	35,830	34,820	3,294
1923 monthly average	1,053	176	1,230	985	68	427,455	2,347	.158	427,407	75,689	37,615	37,188	3,742
1924 monthly average	1,079	151	1,217	982	72	440,905	2,171	.171	444,005	79,712	38,047	38,030	2,495
1925 monthly average	1,025	113	1,106	908	73	461,485	2,205	.180	456,643	80,156	39,140	38,943	1,731
1926 monthly average	1,034	103	1,127	768	55	479,889	2,065	.164	479,709	64,358	41,691	41,747	2,622
1927 monthly average	1,047	91	1,126	894	60	445,650	1,613	.186	439,760	59,065	41,964	41,812	2,625
1928 monthly average	1,056	98	1,152	1,005	65	401,113	1,110	.228	393,917	53,801	43,630	43,546	3,147
1929 monthly average	1,058	108	1,142	1,068	81	404,009	1,362	.231	393,965	72,018	45,800	45,458	3,653
1930 monthly average	1,029	86	1,089	853	84	397,968	1,603	.207	392,026	74,945	54,093	54,145	4,692
1931 monthly average	1,043	69	1,106	871	72	397,913	1,382	.156	395,956	49,276	57,462	57,303	2,530
1932 monthly average	1,029	62	1,076	817	53	368,035	1,042	.131	366,171	37,706	56,740	56,793	1,749
1933 monthly average	1,082	68	1,162	877	57	419,731	1,403	.095	420,493	46,302	55,992	56,121	2,111
1934 monthly average	1,066	57	1,121	948	81	463,880	1,824	.114	466,849	78,303	51,907	52,001	2,600
1935 monthly average	886	21	856	661	66	439,636	1,051	.176	430,685	78,416	58,471	58,389	2,636
1936 monthly average	1,014	21	1,063	717	75	496,836	1,199	.152	497,492	89,143	56,046	56,684	3,667
1937 monthly average	985	22	947	838	78	435,761	1,056	.211	447,857	87,149	57,519	56,943	4,198
1938													
January	1,039	32	1,259	797	81	456,087	1,012	.144	452,185	59,369	64,716	65,140	3,294
February	883	28	944	838	78	403,981	1,046	.126	399,062	57,023	59,305	59,573	3,523
March	989	30	961	789	70	464,861	1,273	.141	453,600	50,501	60,689	60,094	2,901
April	953	27	908	729	64	442,329	913	.146	423,753	40,145	58,982	58,253	2,121
May	996	35	958	671	62	452,674	944	.150	437,167	33,601	61,691	61,732	2,125
June	999	31	982	642	62	456,814	1,029	.158	449,569	33,730	56,240	56,321	2,148
July	965	28	937	601	61	449,240	1,194	.174	444,617	35,925	55,536	55,392	1,972
August	1,017	22	972	548	60	468,355	1,082	.170	462,160	34,467	62,186	62,112	1,861
September	1,070	31	1,005	459	53	498,910	1,261	.170	495,838	36,943	65,392	65,880	2,316
October	1,097	34	1,073	413	50	479,588	1,248	.174	477,452	41,218	63,276	63,588	2,606
November	1,092	33	1,177	484	54	461,485	1,192	.172	467,980	52,637	56,375	56,997	3,171
December	1,040	34	1,227	671	72	415,788	1,795	.170	416,041	58,187	54,281	54,694	3,541
Monthly average	1,012	30	1,034	637	64	454,176	1,166	.158	448,285	44,479	59,887	59,981	2,632
1939													
January	1,057	42	1,202	791	76	434,239	1,105	.172	425,605	53,126	61,709	61,123	2,925
February	899	37	927	784	68	377,363	841	.177	368,125	46,404	58,558	58,452	2,773
March	1,064	39	1,067	758	63	450,188	1,042	.173	439,576	40,970	63,777	63,451	2,412
April	943	30	955	758	63	402,876	710	.168	390,623	36,866	51,198	50,790	1,956
May	1,105	42	1,127	761	65	479,116	1,036	.166	466,306	34,650	55,539	55,398	1,791
June	1,073	43	1,083	749	68	452,721	1,114	.159	444,337	33,591	53,193	53,238	1,837
July	1,053	48	1,033	699	69	452,940	1,525	.156	445,800	33,456	53,010	53,073	1,893
August	1,138	39	1,037	573	66	476,716	1,401	.151	469,534	33,027	56,028	56,599	2,459
September	1,132	40	1,065	478	59	503,357	2,042	.166	495,867	36,917	62,517	63,030	2,965
October	1,169	31	1,162	452	58	494,208	1,546	.152	499,306	49,242	61,608	62,147	3,499
November	1,157	37	1,285	562	69	457,231	1,269	.150	472,202	67,672	58,391	59,088	4,187
December	1,156	42	1,410	808	95	438,167	1,531	.166	445,234	76,974	56,791	57,555	4,803
Monthly average	1,079	39	1,113	681	68	451,594	1,264	.163	446,876	45,241	57,693	57,829	2,792
1940													
January	1,273	64	1,482	977	104	481,365	1,325	.162	475,578	78,573	67,388	67,132	4,412
February	1,053	61	1,214	1,093	107	424,129	1,767	.150	415,207	74,708	56,124	56,281	4,488
March	1,132	30	1,165	1,100	101	425,409	1,325	.159	419,498	72,560	54,871	54,677	4,257
April	1,168	28	1,133	1,031	87	467,534	1,491	.166	453,508	62,020	57,305	56,657	3,580
May	1,200	21	1,200	1,010	77	484,142	1,366	.170	467,179	50,193	56,647	56,567	3,463
June	1,144	19	1,177	1,034	79	441,163	1,323	.165	429,851	45,972	52,427	52,245	3,254
July	1,152	35	1,122	974	77	479,493	1,076	.176	471,496	42,004	54,886	55,019	3,342
August	1,228	17	1,068	796	67	480,723	1,403	.183	469,808	35,663	57,579	57,457	3,192
September	1,167	16	1,051	662	58	456,800	1,280	.192	452,515	36,303	57,849	58,108	3,411
October	1,365	17	1,349	632	53	524,736	1,508	.186	532,165	48,245	69,165	69,618	3,817
November	1,289	17	1,442	788	66	463,355	1,609	.190	483,045	71,508	58,705	59,332	4,427
December	1,200	18	1,550	1,164	102	439,048	1,181	.193	469,265	106,990	58,314	59,026	5,119
Monthly average	1,198	29	1,246	938	81	463,991	1,388	.174	461,593	60,645	58,438	58,510	3,897
1941													
January	1,250	18	1,356	1,258	98	502,771	1,003	.193	496,850	108,622	70,327	69,936	4,699
February	1,069	21	1,139	1,310	89	429,195	1,079	.180	410,821	98,444	60,991	60,800	4,448
March	1,221	30	1,216	1,282	83	464,920	1,512	.170	449,098	90,373	62,355	62,328	4,378
April	1,186	28	1,215	1,294	80	486,031	1,548	.170	473,364	85,563	61,833	62,214	4,718
May	1,285	18	1,327	1,329	77	558,783	1,195	.175	538,542	76,231	65,301	64,752	4,130
June	1,229	67	1,190	1,233	75	525,989	978	.175	512,112	68,442	54,915	54,458	3,638
July	1,260	106	1,222	1,102	73	569,054	5,473	.171	565,041	65,708	62,238	61,853	3,211
August	1,278	91	1,168	916	72	563,986	4,029	.176	557,536	67,489	60,244	60,364	3,306
September	1,292	97	1,178	730	64	592,169	3,181	.176	580,536	73,366	62,276	63,094	4,093
October	1,418	.....	1,435	649	64	635,550	.....	.173	642,731	89,793	66,453	67,206	4,783
November	1,245	.....	1,394	720	73	524,974	.....	.173	535,884	114,330	55,572	57,244	6,432
December	1,477	.....	1,684	903	105	574,166	.....	.191	575,794	135,478	64,239	65,816	7,936
Monthly average	1,267	[7]53	1,294	1,061	79	535,632	[7]2,222	.177	528,192	89,487	62,228	62,505	4,648

For footnotes, see pp. 226, 227.

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FOODSTUFFS AND TOBACCO—MEATS AND POULTRY AND EGGS

Year and Month	MEATS												POULTRY AND EGGS		
	Pork, including lard		Pork				Lard						Poultry		
	Consumption, apparent[1]	Production (inspected slaughter)[2]	Exports[3]	Prices, wholesale: Hams, smoked (Chicago)[4]	Prices, wholesale: Fresh loins, 8-10 lb. average (Chicago)[5]	Production (inspected slaughter)[2]	Stocks, cold storage, end of month[6]	Consumption, apparent[1]	Exports[3]	Prices, wholesale[4]: Prime, contract, in tierces (N.Y.)	Prices, wholesale[4]: Refined (Chicago)	Production (inspected slaughter)[2]	Stocks, cold storage, end of month[6]	Price, wholesale, live fowls, (Chicago)[4]	Receipts, 5 markets[7]	Stocks, cold storage, end of month[8]
	Thousands of pounds			Dollars per pound		Thousands of pounds				Dollars per pound		Thousands of pounds		Dol. per lb.	Thousands of pounds	
1913 monthly av..	.....	477,117	37,107	0.166	.....	.....	.....	.....	47,958	0.110	.....	.....	.....	0.154	.....	.....
1914 monthly av..	.....	450,851	30,643	.167	.....	.....	.....	.....	38,318	.104	.....	.....	.....	.145	.....	.....
1915 monthly av..	.....	524,294	73,482	.153	.....	.....	.....	.....	40,556	.094	.....	.....	.....	.137	.....	.....
1916 monthly av..	431,847	565,691	83,114	.185	.....	.....	558,802	.....	37,827	.135	.....	.....	85,741	.164	.....	[9]17,453
1917 monthly av..	343,486	449,570	76,297	.252	.....	.....	595,167	.....	31,845	.217	.....	.....	74,117	.198	.....	50,328
1918 monthly av..	378,420	583,154	141,298	.318	.....	.....	784,364	.....	46,260	.255	.....	.....	90,959	.259	.....	44,032
1919 monthly av..	383,581	588,977	154,481	.343	[10]0.348	.....	828,710	.....	65,322	.290	.....	.....	92,212	.284	.....	64,798
1920 monthly av..	417,203	539,452	75,062	.334	.313	.....	778,432	.....	52,957	.200	.....	.....	120,413	.308	18,239	46,146
1921 monthly av..	434,362	559,279	61,480	.268	.243	403,249	642,209	41,515	74,408	.111	.....	114,942	119,705	.250	21,351	50,278
1922 monthly av..	481,375	618,276	58,291	.264	.222	439,231	561,021	65,535	65,621	.115	.....	131,261	86,573	.217	23,549	54,276
1923 monthly av..	588,051	765,178	77,352	.212	.188	541,175	760,042	75,934	88,293	.123	.....	164,270	77,311	.208	28,396	68,045
1924 monthly av..	600,103	734,963	58,528	.202	.197	516,461	737,726	78,288	80,955	.133	.....	160,219	89,855	.217	30,265	64,990
1925 monthly av..	524,712	610,226	43,286	.271	.260	444,864	645,460	63,553	58,974	.168	.....	120,979	108,020	.229	26,998	82,050
1926 monthly av..	512,825	606,045	33,555	.308	.285	433,925	551,637	65,733	59,756	.150	0.145	126,115	94,864	.252	30,183	70,390
1927 monthly av..	558,796	644,230	23,542	.246	.248	467,016	669,029	70,849	58,475	.129	.128	129,729	102,926	.225	28,684	79,016
1928 monthly av..	610,872	714,941	25,104	.228	.223	515,791	743,828	77,993	65,289	.123	.122	145,812	140,742	.246	29,659	67,952
1929 monthly av..	608,288	702,527	28,640	.244	.243	501,940	756,461	76,533	70,656	.120	.119	146,929	154,083	.273	32,460	74,341
1930 monthly av..	576,622	643,143	23,113	.230	.233	469,874	602,607	74,651	54,668	.109	.109	126,763	86,319	.219	31,490	79,739
1931 monthly av..	587,950	652,625	13,323	.181	.176	475,627	667,983	81,328	48,191	.080	.095	129,502	78,629	.187	32,928	65,713
1932 monthly av..	604,206	652,545	9,690	.133	.117	473,366	637,202	85,955	46,013	.050	.062	131,122	87,043	.149	30,462	64,751
1933 monthly av..	606,002	685,470	11,836	.121	.108	494,344	642,017	83,634	48,687	.057	.064	139,939	129,984	.113	32,502	67,053
1934 monthly av..	550,349	602,620	12,545	.152	.145	449,607	626,806	76,692	36,241	.063	.090	111,733	158,934	.136	28,916	73,579
1935 monthly av..	388,059	367,173	7,390	.225	.228	291,153	439,979	52,507	8,113	.145	.153	55,172	75,181	.185	25,496	69,371
1936 monthly av..	460,781	508,402	5,661	.240	.210	394,762	448,368	65,576	9,347	.115	.122	82,681	99,997	.188	30,878	86,040
1937 monthly av..	461,374	441,769	5,269	.231	.227	354,514	529,786	59,471	11,398	.117	.128	63,210	138,855	.190	28,654	101,237
1938																
January.....	517,997	742,082	6,297	.209	.160	578,396	554,028	53,042	20,453	.091	.103	119,120	99,318	.216	18,606	115,105
February.....	419,431	485,475	6,801	.212	.175	375,283	582,654	46,277	16,284	.093	.104	80,222	116,979	.204	14,369	100,493
March.....	463,597	447,360	8,864	.214	.203	346,174	543,947	53,297	16,047	.094	.103	73,681	121,316	.210	12,364	78,819
April.....	451,294	425,797	6,963	.216	.202	326,060	500,564	56,628	15,508	.088	.098	72,710	121,890	.209	13,997	60,053
May.....	481,847	458,701	9,370	.214	.215	350,143	450,516	57,116	20,340	.087	.098	79,147	123,581	.196	19,121	52,049
June.....	486,067	476,552	8,456	.212	.205	368,738	417,704	58,822	17,179	.088	.097	78,486	126,066	.180	21,697	53,432
July.....	460,647	436,978	9,305	.222	.228	340,456	378,981	59,735	12,881	.095	.106	70,227	123,677	.177	22,960	52,640
August.....	486,157	448,180	6,486	.226	.213	348,387	334,777	68,815	10,842	.086	.098	72,600	116,620	.173	23,747	54,941
September.....	506,164	443,756	6,703	.242	.234	342,964	277,231	81,162	18,790	.083	.097	73,278	89,946	.179	26,965	59,942
October.....	554,066	531,753	7,261	.248	.190	411,816	251,645	88,463	21,071	.080	.092	87,255	67,667	.159	36,763	77,692
November.....	574,142	651,636	11,066	.200	.173	510,549	299,142	79,660	16,009	.077	.090	102,501	74,499	.153	74,302	118,088
December.....	570,273	756,532	8,059	.200	.149	584,883	430,104	72,846	19,198	.074	.086	124,966	107,421	.152	65,855	139,108
Monthly average..	497,640	525,400	7,969	.218	.195	406,988	418,441	64,655	17,050	.086	.098	86,183	107,415	.184	29,229	80,197
1939																
January.....	561,329	715,179	8,445	.200	.154	543,011	526,411	72,372	28,520	.073	.084	125,549	132,078	.180	23,490	133,531
February.....	463,239	500,769	8,243	.200	.179	382,903	542,138	68,255	24,483	.073	.081	85,941	125,281	.178	16,883	116,229
March.....	550,289	563,699	10,864	.200	.180	431,879	523,204	70,009	22,157	.070	.081	96,137	129,252	.181	17,936	90,967
April.....	488,486	513,160	8,060	.203	.175	396,690	527,213	67,752	17,531	.067	.077	85,564	129,533	.169	16,217	70,568
May.....	570,476	605,478	11,687	.207	.168	460,554	520,251	70,559	25,303	.069	.079	105,665	139,336	.155	24,945	66,796
June.....	566,926	585,804	14,721	.206	.159	443,926	496,796	71,761	22,682	.065	.075	103,484	148,377	.143	28,494	67,470
July.....	547,518	534,284	16,884	.203	.194	406,063	454,766	76,778	25,339	.061	.071	93,555	139,815	.146	27,844	64,918
August.....	605,525	510,693	10,181	.203	.184	386,322	360,932	97,317	22,848	.060	.075	90,728	110,378	.146	25,759	62,870
September.....	566,562	506,340	9,155	.206	.224	389,211	300,226	92,228	24,693	.063	.104	85,337	78,794	.154	30,101	63,164
October.....	613,248	600,505	6,609	.209	.187	463,850	272,655	90,485	19,091	.071	.083	99,520	68,738	.138	37,224	79,228
November.....	641,838	753,588	7,302	.185	.143	577,385	332,272	82,496	25,706	.067	.078	128,419	88,955	.128	81,135	127,649
December.....	660,957	906,801	17,392	.176	.124	671,267	469,459	80,064	18,917	.070	.077	172,131	162,105	.129	77,806	167,643
Monthly average..	569,701	608,025	10,795	.200	.173	462,672	443,860	78,340	23,106	.069	.080	106,002	121,054	.154	33,986	92,588
1940																
January.....	723,992	939,102	28,587	.171	.122	694,986	588,601	110,337	27,988	.066	.073	178,395	202,175	.153	32,937	166,962
February.....	573,246	742,054	27,682	.173	.128	548,999	650,653	61,381	25,133	.067	.072	140,979	256,640	.161	22,671	144,759
March.....	651,337	690,347	4,702	.168	.127	512,108	652,733	97,408	20,654	.063	.070	130,199	268,777	.159	22,054	115,442
April.....	642,696	622,544	4,957	.168	.155	467,230	611,956	97,191	18,849	.066	.072	113,315	266,052	.158	19,889	86,226
May.....	659,459	675,942	3,775	.171	.149	508,859	592,575	89,182	14,889	.060	.070	121,956	283,937	.159	26,042	76,904
June.....	650,297	694,535	3,129	.173	.136	527,877	598,522	85,977	12,697	.060	.065	121,511	306,774	.139	28,212	82,336
July.....	617,900	595,749	3,233	.175	.162	453,077	548,688	79,310	28,239	.064	.069	103,983	303,208	.152	26,892	82,415
August.....	689,594	541,180	3,977	.178	.206	416,855	417,564	111,262	10,181	.055	.066	90,525	272,290	.148	32,987	82,178
September.....	651,872	540,486	3,898	.183	.194	424,396	329,214	110,954	9,956	.055	.071	84,310	235,690	.160	34,087	90,842
October.....	771,486	747,045	3,835	.183	.169	588,930	303,712	117,115	10,198	.052	.068	114,789	223,166	.143	44,248	114,257
November.....	766,548	899,321	3,327	.183	.145	699,333	408,900	120,733	10,228	.053	.069	145,387	237,592	.138	89,802	159,110
December.....	702,972	1,021,219	2,732	.183	.139	771,612	656,169	113,138	12,302	.050	.068	181,917	294,069	.145	88,005	208,365
Monthly average..	675,117	725,794	7,819	.176	.153	551,188	529,941	99,499	16,776	.059	.069	127,272	262,531	.151	38,986	117,483
1941																
January.....	677,218	788,844	2,275	.200	.167	598,495	739,927	112,349	13,666	.057	.075	138,836	306,890	.178	27,933	191,410
February.....	579,099	666,956	2,773	.218	.169	505,661	791,910	83,132	14,830	.062	.075	117,714	326,642	.175	19,159	163,321
March.....	693,704	704,487	2,418	.218	.172	526,552	785,387	113,657	24,329	.070	.081	130,029	318,685	.190	19,324	126,904
April.....	637,775	679,746	2,930	.238	.174	507,635	795,876	94,358	22,375	.083	.097	125,746	327,698	.204	19,863	101,129
May.....	661,328	723,277	3,517	.248	.186	532,200	798,455	82,865	10,697	.095	.106	139,714	373,850	.196	30,353	87,433
June.....	647,951	623,078	31,338	.256	.209	464,757	703,893	86,962	20,101	.101	.112	115,719	382,506	.199	28,188	85,573
July.....	628,222	594,970	26,186	.275	.238	446,529	618,866	96,802	53,819	.104	.114	108,395	340,280	.205	28,723	81,206
August.....	653,854	549,836	25,873	.285	.250	415,474	485,108	105,658	44,634	.103	.118	98,086	288,074	.184	33,368	85,363
September.....	637,395	534,503	50,309	.296	.263	407,997	371,362	115,369	46,976	.111	.128	92,231	217,960	.198	35,220	96,701
October.....	716,262	725,158	.....	.272	.238	550,411	313,268	111,420	.....	.104	.121	127,469	177,426	.179	49,351	127,981
November.....	664,354	800,819	.....	.265	.214	606,814	350,270	99,961	.....	.104	.120	141,579	176,465	.167	77,720	172,913
December.....	838,113	1,042,675	.....	.271	.199	782,070	468,538	138,011	.....	.106	.127	190,337	196,511	.191	84,224	218,392
Monthly average..	669,606	702,863	[11]16,402	.255	.207	528,716	601,905	103,379	[11]27,936	.092	.106	127,155	285,249	.190	37,786	128,194

For footnotes, see p. 227.

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FOODSTUFFS AND TOBACCO—POULTRY AND EGGS AND TROPICAL PRODUCTS

Year and Month	Poultry and Eggs				Tropical Products										
	Eggs				Cocoa		Coffee						Raw sugar			
	Price, wholesale, fresh firsts, (Chicago)[1]	Production[2]	Stocks, cold storage, end of month[3]		Imports[4]	Price, spot, Accra (N.Y.)[5]	Clearances from Brazil[6]		Imports into United States[4]	Price, wholesale, Santos No. 4 (N.Y.)[7]	Visible supply, end of month, United States[8]	Cuba	United States		
			Shell	Frozen			Total	To the United States				Stocks, end of month[8]	Meltings, 8 ports[8]	Price, wholesale, 96° centrifugal (N.Y.)[7]	Receipts from Hawaii and Puerto Rico[9]
	Dollars per dozen	Millions	Thous. of cases	Thous. of lb.	Long tons	Dollars per lb.	Thousands of bags			Dollars per lb.	Thous. of bags	Thous. of Spanish tons[10]	Long tons	Dollars per lb.	Long tons
1913 monthly av..	.....	.....	.....	.....	5,795	.....	1,097	411	538	0.132	1,835	.....	.....	0.035	66,890
1914 monthly av..	0.23	.....	.....	.....	6,601	.....	928	461	638	.115	1,576	.....	.....	.038	67,984
1915 monthly av..	.23	.....	[11]3,952	.....	8,576	.....	1,395	589	776	.096	1,727	.....	.....	.047	69,756
1916 monthly av..	.26	.....	3,069	[12]4,930	9,026	.....	1,078	552	737	.106	2,016	.....	.....	.058	75,683
1917 monthly av..	.37	.....	3,504	10,621	14,511	.....	864	526	812	.102	2,611	.....	.....	.063	80,581
1918 monthly av..	.44	.....	3,450	12,071	13,391	.....	607	373	664	.121	1,851	.....	.....	.064	65,951
1919 monthly av..	.48	.....	4,156	14,871	14,561	.....	1,051	525	844	.248	1,213	.....	.....	.075	69,322
1920 monthly av..	.51	.....	3,261	18,866	12,785	.....	944	521	819	.190	1,695	[13]265	[13]216,494	.130	70,803
1921 monthly av..	.36	.....	4,171	24,562	11,340	.....	1,003	513	847	.104	1,686	1,046	303,614	.047	74,572
1922 monthly av..	.30	.....	5,137	22,607	12,831	.....	1,035	499	787	.143	1,086	628	435,971	.047	68,436
1923 monthly av..	.31	.....	5,355	27,716	15,411	0.0742	1,175	625	890	.148	903	608	358,077	.070	63,575
1924 monthly av..	.33	.....	4,593	27,426	14,073	.0751	1,158	583	897	.213	726	822	388,627	.060	79,142
1925 monthly av..	.37	2,914	5,309	31,610	14,212	.0988	1,118	586	810	.245	737	1,193	432,016	.043	100,257
1926 monthly av..	.33	3,104	4,941	37,850	15,859	.1156	1,130	625	943	.223	779	1,438	437,126	.043	96,485
1927 monthly av..	.30	3,219	5,410	57,448	15,810	.1595	1,241	665	905	.187	759	1,526	410,292	.047	99,470
1928 monthly av..	.32	3,222	5,338	62,366	14,108	.1291	1,138	608	920	.232	799	1,399	394,964	.042	113,388
1929 monthly av..	.35	3,160	4,413	64,570	18,883	.1043	1,164	595	936	.221	724	1,593	399,961	.038	99,395
1930 monthly av..	.27	3,256	5,977	86,240	13,885	.0803	1,235	651	1,010	.132	838	2,458	389,891	.034	117,730
1931 monthly av..	.20	3,211	5,228	93,996	15,475	.0524	1,471	792	1,099	.087	1,320	2,677	345,938	.033	121,267
1932 monthly av..	.18	3,025	3,183	79,746	17,841	.0436	1,003	537	948	.107	874	2,499	312,853	.032	133,777
1933 monthly av..	.16	2,959	4,902	75,220	17,641	.0440	1,323	702	1,001	.093	828	2,135	303,575	.032	122,745
1934 monthly av..	.19	2,869	4,511	80,299	16,428	.0522	1,207	637	962	.112	904	1,767	302,066	.030	121,878
1935 monthly av..	.25	2,801	4,122	78,975	22,556	.0603	1,307	726	1,108	.089	799	1,498	322,152	.032	121,402
1936 monthly av..	.24	2,878	3,595	78,962	23,508	.0693	1,216	671	1,098	.095	914	1,234	330,147	.036	126,446
1937 monthly av..	.22	3,130	4,607	112,668	23,030	.0841	1,039	551	1,071	.111	930	1,318	355,952	.035	127,026
1938															
January.....	.21	2,447	314	95,598	14,197	.0609	1,570	871	1,233	.086	577	474	245,130	.032	31,303
February.....	.17	3,019	281	88,754	15,954	.0605	1,365	676	1,404	.081	687	1,291	290,170	.032	62,287
March.....	.18	4,530	1,303	96,475	27,515	.0606	1,463	743	1,415	.075	736	2,451	300,583	.031	173,722
April.....	.18	4,897	3,204	115,874	12,936	.0520	1,490	709	1,206	.073	764	2,540	343,685	.029	163,517
May.....	.20	4,570	5,100	130,872	5,795	.0467	1,439	690	1,184	.076	813	2,386	343,093	.027	205,469
June.....	.19	3,732	6,255	138,510	8,987	.0470	1,622	783	1,232	.074	796	2,012	374,511	.027	141,731
July.....	.20	3,236	6,411	135,329	21,180	.0526	1,305	683	1,190	.076	727	1,868	382,948	.028	158,276
August.....	.21	2,778	5,942	125,018	40,630	.0532	1,591	819	1,145	.079	701	1,554	391,543	.028	113,822
September.....	.24	2,318	4,765	110,244	18,147	.0524	1,526	818	1,189	.078	858	1,316	425,588	.030	142,271
October.....	.25	2,054	3,244	94,305	12,117	.0499	1,598	861	1,147	.080	721	1,014	375,935	.031	116,173
November.....	.27	1,750	1,439	78,091	8,930	.0480	1,218	775	1,386	.081	858	784	292,036	.030	56,139
December.....	.25	2,025	302	62,903	15,887	.0462	1,451	785	1,325	.080	914	729	236,546	.029	98,038
Monthly average..	.21	3,113	3,213	105,998	16,856	.0525	1,470	768	1,255	.078	763	1,535	333,481	.029	121,896
1939															
January.....	.18	2,634	136	50,345	18,143	.0437	1,191	662	1,423	.077	855	681	261,257	.029	62,317
February.....	.17	3,124	165	44,476	33,600	.0460	1,222	697	1,081	.078	860	1,347	247,112	.028	122,969
March.....	.17	4,624	1,105	60,465	43,792	.0468	1,305	694	1,497	.074	867	2,480	371,979	.028	183,880
April.....	.16	5,042	3,357	88,867	32,052	.0448	1,232	610	1,017	.072	805	2,611	401,523	.029	184,440
May.....	.16	4,763	5,880	117,900	28,889	.0446	1,638	767	1,187	.073	860	2,260	324,172	.029	127,011
June.....	.15	3,865	6,977	141,456	14,130	.0436	1,563	774	1,302	.074	857	2,038	308,672	.029	127,764
July.....	.15	3,307	7,024	144,359	16,093	.0433	1,217	724	1,055	.073	781	1,846	362,129	.029	115,750
August.....	.16	2,857	6,598	135,928	23,311	.0438	1,357	731	1,056	.076	846	1,570	349,987	.029	84,140
September.....	.18	2,396	5,430	121,471	13,707	.0610	1,632	917	1,095	.077	643	1,294	376,814	.037	163,801
October.....	.20	2,088	3,519	104,282	27,215	.0537	2,088	1,317	1,469	.078	846	1,072	337,292	.034	137,264
November.....	.24	1,880	1,580	87,802	28,366	.0517	1,596	862	1,560	.074	930	804	247,328	.030	122,525
December.....	.19	2,263	532	72,279	17,032	.0588	990	485	1,513	.073	1,213	624	243,794	.030	91,612
Monthly average..	.18	3,237	3,525	97,469	24,694	.0485	1,419	770	1,271	.075	864	1,552	319,338	.030	127,789
1940															
January.....	.21	2,468	57	56,249	22,951	.0361	1,156	573	1,225	.075	994	500	269,729	.029	29,892
February.....	.21	3,002	81	36,070	30,917	.0538	1,384	668	1,228	.074	944	1,258	289,291	.029	117,576
March.....	.16	4,648	854	44,199	14,865	.0556	1,162	717	1,443	.073	1,053	2,251	333,186	.028	129,878
April.....	.16	5,118	3,341	79,454	11,886	.0600	926	539	1,274	.073	895	2,496	339,755	.028	156,155
May.....	.16	5,002	5,960	123,793	20,119	.0553	1,342	944	1,339	.072	1,018	2,239	351,629	.028	148,904
June.....	.16	4,052	7,513	150,366	22,288	.0495	703	571	1,226	.073	997	2,021	336,579	.027	64,831
July.....	.16	3,427	7,784	154,947	41,385	.0466	733	606	1,390	.070	992	1,776	380,198	.027	100,932
August.....	.16	2,975	7,241	145,653	35,396	.0426	847	650	1,197	.068	975	1,650	318,357	.027	123,983
September.....	.19	2,537	6,040	130,787	24,935	.0151	804	708	997	.068	1,044	1,568	368,346	.027	125,256
October.....	.20	2,248	4,144	111,815	30,053	.0452	1,050	912	1,249	.070	997	1,473	303,215	.028	127,822
November.....	.23	1,897	1,969	91,273	30,082	.0489	1,094	896	1,396	.072	1,099	1,216	350,401	.029	136,764
December.....	.25	2,211	614	73,326	40,548	.0534	1,306	1,149	1,605	.074	1,157	1,170	308,928	.029	118,252
Monthly average..	.19	3,299	3,802	99,994	27,119	.0510	1,042	744	1,297	.072	1,014	1,635	329,135	.028	115,020
1941															
January.....	.18	2,889	297	53,828	33,795	.0520	1,455	1,214	2,010	.078	1,300	1,060	311,553	.029	34,554
February.....	.17	3,350	307	45,239	27,615	.0378	1,136	975	2,260	.083	1,600	1,609	323,430	.030	95,057
March.....	.18	4,712	1,090	63,428	32,218	.0718	1,576	1,428	2,012	.090	1,709	2,444	415,675	.033	143,375
April.....	.22	5,102	3,031	99,531	31,304	.0731	1,110	945	2,135	.099	1,968	2,441	442,264	.034	180,098
May.....	.22	4,965	5,375	142,065	36,028	.0795	1,141	968	1,731	.108	2,151	2,195	426,159	.034	191,473
June.....	.25	4,088	6,427	178,594	34,395	.0799	627	513	1,215	.115	2,224	1,942	405,219	.035	195,169
July.....	.26	3,579	6,641	185,097	25,218	.0782	454	296	591	.122	2,064	1,654	402,948	.035	166,355
August.....	.27	3,117	6,131	194,006	16,841	.0787	518	376	444	.134	1,879	1,422	417,387	.037	136,027
September.....	.29	2,726	5,441	178,438	24,257	.0814	847	744	72	.134	1,780	1,149	459,297	.036	126,173
October.....	.31	2,470	3,857	153,843	.....	.0820	706	624	.....	.132	1,580	789	404,252	.035	.....
November.....	.36	2,156	1,670	129,533	.....	.0878	882	768	.....	.131	1,393	477	331,299	.035	.....
December.....	.34	2,612	549	95,538	.....	.0935	1,008	970	.....	.133	1,327	213	318,644	.035	.....
Monthly average..	.25	3,481	3,401	127,428	[14]29,075	.0763	955	818	[14]1,386	.114	1,748	1,449	388,177	.034	[14]140,920

For footnotes, see pp. 227, 228.

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FOODSTUFFS AND TOBACCO—TROPICAL PRODUCTS AND MISCELLANEOUS FOOD PRODUCTS

Year and Month	TROPICAL PRODUCTS											MISCELLANEOUS FOOD PRODUCTS		
	Raw sugar				Refined sugar						Tea		Fish	
	United States													
	Imports[1]			Stocks at refineries, end of month[2]	Exports[3]	Prices[4]		Receipts from Hawaii and Puerto Rico[1]	Imports[1]			Imports[3]	Candy, sales by manufacturers[5]	Landings, fresh fish, principal ports[6]	Stocks, cold storage, total, 15th of month[7]
	Total	From Cuba	From Philippine Islands			Retail, granulated (N. Y.)	Wholesale, granulated (N. Y.)		Total	From Cuba	From Philippine Islands				
	Long tons					Dollars per pound		Long tons				Thous. of lb.	Thous. of dol.	Thousands of pounds	
1913 monthly av..	[8]148,400	[8]139,392	[8]7,558	.....	1,926	0.049	0.043	[9]1,042	[8]133	[8]4	.....	7,418	.....	.....	.....
1914 monthly av..	[8]200,893	[8]196,077	[8]4,221	.....	14,524	.053	.047	[9]938	[8]79	[8]13	.....	8,151	.....	.....	.....
1915 monthly av..	[8]195,065	[8]173,693	[8]12,160	.....	35,847	.059	.056	[9]908	[8]603	[8]117	.....	8,842	.....	.....	.....
1916 monthly av..	[8]211,820	[8]193,459	[8]8,081	.....	58,655	.075	.069	[9]1,229	[8]237	[8]17	.....	8,731	.....	16,073	[10]41,747
1917 monthly av..	[8]206,829	[8]178,123	[8]10,043	.....	37,604	.088	.077	[9]1,115	[9]298	[8]112	.....	10,566	.....	15,513	36,912
1918 monthly av..	[11]191,409	[11]173,631	[11]5,045	.....	15,152	.094	.078	[9]1,425	[11]84	[11]14	.....	11,202	.....	18,393	62,533
1919 monthly av..	[11]259,289	[11]248,046	[11]6,543	.....	54,889	.104	.089	[9]890	[11]743	[11]192	.....	6,747	.....	17,667	62,133
1920 monthly av..	[11]259,987	[11]211,939	[11]10,853	[12]109,800	34,382	.182	[13].127	[9]839	[11]26,575	[11]1,637	.....	7,521	.....	16,195	45,480
1921 monthly av..	[11]215,990	[11]187,423	[11]12,268	149,930	34,739	.072	.062	[9]609	[11]4,195	[11]887	.....	6,374	.....	14,196	44,815
1922 monthly av..	[11]359,123	[11]336,454	[11]20,447	193,578	68,341	.066	.059	[9]616	[11]1,720	[11]338	.....	8,021	.....	14,894	35,321
1923 monthly av..	281,729	251,895	17,696	191,370	16,552	.094	.084	[9]514	3,948	1,194	.....	8,761	.....	16,318	36,202
1924 monthly av..	308,795	276,652	25,224	186,573	10,388	.084	.074	[9]446	1,345	45	.....	7,731	.....	17,005	45,041
1925 monthly av..	328,305	289,970	36,665	203,719	28,226	.064	.055	[9]604	1,532	337	.....	8,414	.....	19,951	44,084
1926 monthly av..	330,766	301,717	28,306	330,561	7,953	.061	.055	[9]716	6,093	4,881	.....	7,994	.....	22,055	46,882
1927 monthly av..	306,298	266,250	39,473	291,696	9,324	.065	.058	[9]1,021	9,026	8,366	.....	7,431	.....	24,056	48,957
1928 monthly av..	274,441	230,775	42,784	444,315	9,121	.063	.056	[9]2,172	16,344	14,693	.....	7,485	20,176	25,756	53,925
1929 monthly av..	305,630	251,964	52,882	747,738	7,637	.059	.051	4,018	20,399	19,652	.....	7,448	21,524	30,156	55,896
1930 monthly av..	267,829	205,980	59,057	535,383	5,790	.055	.047	6,900	21,525	20,237	.....	7,077	19,687	32,158	62,430
1931 monthly av..	214,360	151,374	60,838	402,580	3,912	.052	.044	7,128	27,987	27,860	.....	7,228	16,747	25,064	54,999
1932 monthly av..	180,743	101,702	77,412	454,386	3,646	.048	.040	8,737	32,845	32,681	.....	7,894	13,042	24,377	47,714
1933 monthly av..	180,083	85,138	91,523	383,046	3,757	.050	.043	9,677	30,814	30,327	.....	8,048	13,137	25,573	39,386
1934 monthly av..	190,388	108,680	79,358	568,993	10,149	.053	.044	8,040	32,617	29,866	[14]3,791	6,367	15,127	28,443	48,492
1935 monthly av..	188,218	121,900	62,318	523,760	8,479	.054	.049	9,263	31,584	26,577	4,852	7,186	15,630	34,756	52,202
1936 monthly av..	187,301	114,416	66,549	303,836	4,592	.054	.048	9,385	33,617	28,830	4,017	6,873	18,176	38,480	61,990
1937 monthly av..	206,333	129,046	67,053	206,430	5,223	.055	.047	9,697	32,459	26,409	4,749	7,901	18,673	36,561	63,810
1938															
January.....	179,414	158,363	18,524	201,118	2,808	.053	.047	1,799	14,113	11,294	2,545	6,366	17,080	31,301	73,128
February.....	198,371	104,145	67,551	169,882	3,607	.053	.047	16,446	33,552	32,955	402	7,319	17,387	26,408	62,184
March.....	227,441	123,335	91,201	299,360	4,603	.053	.046	26,116	44,164	35,812	7,671	7,138	17,856	37,588	45,694
April.....	221,571	102,617	114,674	353,230	4,687	.052	.045	20,066	32,707	28,372	3,998	6,829	15,785	42,801	37,367
May.....	194,730	87,441	98,262	429,495	3,844	.051	.046	2,485	42,158	36,916	5,208	5,004	13,307	46,548	45,991
June.....	180,273	54,708	125,519	345,274	4,034	.051	.044	13,017	45,731	34,692	7,487	5,697	12,695	38,935	55,039
July.....	158,431	101,125	53,521	282,876	4,958	.050	.044	2,908	52,646	41,165	7,136	5,271	10,359	39,254	66,716
August.....	271,881	196,940	49,337	334,246	5,134	.050	.043	754	75,501	67,208	7,165	6,253	13,052	47,144	75,882
September.....	292,894	218,762	71,540	308,086	6,428	.049	.045	1,335	18,680	14,814	3,568	7,528	22,945	38,086	84,537
October.....	203,920	162,827	35,065	269,978	5,625	.049	.046	1,208	9,920	2,368	4,287	7,959	21,401	40,596	85,665
November.....	104,365	54,902	35,730	215,388	5,003	.050	.045	1,339	6,805	802	2,532	8,404	23,656	34,701	93,024
December.....	43,318	5,738	15,550	194,732	4,472	.050	.044	9,479	2,748	328	1,014	7,603	21,243	27,112	90,711
Monthly average..	189,717	114,242	66,390	283,639	4,600	.051	.045	8,080	31,560	25,561	4,418	6,781	17,231	37,531	67,994
1939															
January.....	60,868	30,638	30,150	199,056	4,018	.050	.042	4,183	2,613	1,043	551	7,698	17,717	23,192	77,088
February.....	107,931	55,075	50,244	241,039	5,344	.049	.042	17,734	8,083	5,223	2,786	7,931	18,195	25,790	62,253
March.....	205,908	106,566	93,507	236,660	5,532	.049	.044	16,662	22,782	18,922	3,690	8,576	18,886	31,081	49,423
April.....	180,469	71,490	104,301	271,306	3,641	.049	.044	18,076	19,615	10,706	8,829	6,866	16,223	41,609	29,756
May.....	152,564	65,040	83,631	357,250	14,529	.050	.044	23,352	31,799	19,384	11,015	8,785	15,109	43,571	35,295
June.....	217,426	99,966	114,218	382,443	6,557	.050	.044	9,799	38,839	25,303	11,192	6,724	12,696	38,322	46,965
July.....	281,731	173,249	107,890	351,005	8,723	.050	.043	3,846	34,511	32,855	1,537	6,798	11,185	41,649	59,940
August.....	248,260	191,180	56,973	293,908	3,778	.050	.043	2,527	41,251	36,430	4,482	7,499	15,256	45,763	72,765
September.....	306,636	240,421	59,795	280,086	8,997	.064	.056	10,726	63,979	59,120	4,710	7,307	24,242	39,291	79,383
October.....	171,326	105,376	48,836	305,446	18,995	.000	.052	3,550	16,045	12,696	3,288	7,053	23,442	38,539	93,296
November.....	65,147	29,511	29,104	365,491	13,469	.056	.048	1,284	18,588	13,948	4,153	9,983	24,966	35,991	84,571
December.....	232,646	204,824	13,397	436,569	17,627	.054	.046	8,499	63,229	62,175	915	11,999	30,297	33,193	92,431
Monthly average..	185,909	114,445	66,008	310,022	9,268	.052	.046	10,020	30,111	24,867	4,764	8,149	18,190	36,416	63,681
1940															
January.....	156,259	121,883	34,055	413,074	14,213	.052	.045	15,418	13,968	13,072	893	11,927	16,612	26,315	78,563
February.....	208,359	121,604	71,107	445,039	13,631	.051	.044	25,879	24,452	22,275	2,176	8,863	19,338	28,558	62,622
March.....	211,024	157,045	49,971	501,547	15,132	.051	.044	28,710	35,073	31,278	3,794	8,056	18,216	25,394	45,582
April.....	207,784	143,329	60,535	500,912	19,001	.051	.044	26,245	53,878	45,699	8,178	8,630	16,312	20,416	34,835
May.....	222,532	129,006	93,447	557,928	15,592	.050	.044	29,115	45,750	38,471	7,261	4,921	15,953	26,640	33,756
June.....	232,048	148,833	79,824	557,564	38,636	.050	.044	13,755	37,498	35,273	2,187	6,510	12,208	35,618	45,473
July.....	221,696	155,545	66,140	487,637	2,034	.050	.044	3,991	40,129	32,048	8,066	7,916	12,829	55,871	62,062
August.....	198,490	98,623	99,852	474,426	10,977	.050	.043	271	43,668	37,562	6,023	7,176	15,679	51,825	76,479
September.....	143,034	90,986	52,041	412,105	7,420	.050	.043	1,109	35,298	29,711	5,571	7,783	24,459	44,728	86,321
October.....	145,042	73,155	71,884	315,501	3,995	.050	.043	1,403	25,983	24,994	960	9,040	25,193	40,986	94,006
November.....	175,548	91,442	79,097	295,661	6,305	.050	.043	1,654	10,076	6,155	1,362	9,304	25,243	36,109	95,531
December.....	113,186	53,392	45,955	277,946	2,996	.050	.043	2,054	904	241	479	9,385	23,728	31,833	100,088
Monthly average..	180,300	115,404	66,992	436,612	12,494	.050	.044	12,467	30,556	26,397	3,913	8,247	18,977	35,363	67,944
1941															
January.....	236,096	148,938	83,458	276,034	6,720	.050	.043	2,366	12,976	7,477	5,207	7,838	19,932	22,150	86,880
February.....	276,810	164,919	106,397	296,796	993	.050	.044	22,737	23,361	10,251	2,857	8,863	21,327	29,341	71,458
March.....	278,863	222,179	54,357	312,053	4,560	.052	.048	29,442	47,461	41,532	5,911	6,197	22,180	37,318	49,805
April.....	380,881	266,075	85,001	460,549	1,897	.055	.050	20,612	58,108	52,918	4,224	7,783	19,297	47,033	35,757
May.....	322,567	199,483	117,032	608,701	2,360	.056	.050	14,051	53,264	48,993	3,990	11,190	16,209	54,580	41,876
June.....	239,305	147,705	78,326	654,105	3,175	.056	.049	6,257	54,551	49,144	5,365	9,752	15,399	54,555	55,117
July.....	211,203	127,864	63,673	653,041	2,482	.056	.050	5,412	27,707	19,477	7,926	10,679	14,629	51,479	73,432
August.....	210,190	143,198	16,769	506,133	7,232	.057	.052	4,946	19,025	16,036	446	7,766	17,994	54,159	90,885
September.....	167,040	110,468	13,072	398,901	10,253	.058	.052	1,116	13,220	10,040	1,962	6,915	28,251	59,355	102,191
October.....	.....	.....	.....	355,071	.....	.059	.052	.....	.....	.....	.....	.....	33,336	49,521	107,574
November.....	.....	.....	.....	352,584	.....	.059	.052	.....	.....	.....	.....	.....	32,003	42,315	115,432
December.....	.....	.....	.....	350,074	.....	.060	.052	.....	.....	.....	.....	.....	31,043	29,522	117,805
Monthly average..	[15]258,106	[15]170,159	[15]68,676	435,037	[15]4,408	.056	.049	[15]11,882	[15]34,408	[15]29,608	[15]4,210	[15]8,555	22,633	44,209	79,018

For footnotes, see p. 238.

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FOODSTUFFS AND TOBACCO—MISCELLANEOUS FOOD PRODUCTS AND TOBACCO

Year and Month	MISCELLANEOUS FOOD PRODUCTS					TOBACCO						
	Edible gelatin					Leaf						
	7 companies[1]			11 companies[2]					Stocks, dealers and manufacturers, end of quarter[5]			
										Domestic		
	Production	Shipments	Stocks, end of month	Production	Stocks, end of quarter	Exports, including scrap[3]	Imports, including scrap[3]	Production (crop estimate)[4]	Total	Cigar leaf	Fire-cured and dark air-cured	Flue-cured and light air-cured	Miscellaneous
	Thousands of pounds							Millions of pounds					
1913 monthly average	.....	.....	.....	.....	.....	37,031	5,575	992	[6]1,551	[6]441	[6]363	[6]690	[6]4
1914 monthly average	.....	.....	.....	.....	.....	28,941	4,784	1,037	[6]1,573	[6]413	[6]390	[6]705	[6]3
1915 monthly average	.....	.....	.....	.....	.....	36,139	3,442	1,157	[6]1,690	[6]433	[6]368	[6]814	[6]4
1916 monthly average	.....	.....	.....	.....	.....	40,330	4,123	1,207	[7]1,333	[7]320	[7]284	[7]669	[7]3
1917 monthly average	.....	.....	.....	.....	.....	20,989	4,830	1,326	1,422	308	367	693	3
1918 monthly average	.....	.....	.....	.....	.....	33,902	6,960	1,445	1,525	328	412	707	6
1919 monthly average	.....	.....	.....	.....	.....	64,723	7,165	1,444	1,599	343	378	801	8
1920 monthly average	.....	.....	.....	.....	.....	39,992	6,852	1,509	1,640	369	384	790	10
1921 monthly average	.....	.....	.....	.....	.....	43,563	4,416	1,005	1,881	391	363	1,039	11
1922 monthly average	.....	.....	.....	.....	.....	36,821	6,474	1,254	1,805	436	319	963	7
1923 monthly average	.....	.....	.....	[8]3,330	[8]9,891	41,446	4,805	1,518	1,914	458	338	1,037	4
1924 monthly average	.....	.....	.....	[8]3,551	[8]10,454	47,950	5,715	1,245	2,059	466	346	1,170	3
1925 monthly average	.....	.....	.....	3,134	9,084	39,791	6,474	1,376	2,104	448	375	1,195	3
1926 monthly average	.....	.....	.....	3,868	8,649	40,588	5,659	1,289	2,125	449	386	1,215	2
1927 monthly average	.....	.....	.....	4,387	8,421	42,656	8,553	1,211	2,179	415	389	1,277	2
1928 monthly average	.....	.....	.....	4,267	8,484	48,654	6,233	1,373	2,053	380	303	1,263	2
1929 monthly average	.....	.....	.....	4,562	7,700	47,158	5,672	1,533	2,009	386	252	1,276	4
1930 monthly average	1,054	1,043	6,297	4,482	7,953	48,309	5,962	1,648	2,066	369	250	1,357	4
1931 monthly average	950	943	6,314	3,791	8,036	43,706	6,204	1,564	2,272	401	265	1,517	3
1932 monthly average	918	903	6,987	3,535	9,540	34,263	4,742	1,017	2,528	463	302	1,669	3
1933 monthly average	773	842	6,510	3,251	9,294	36,578	4,771	1,371	2,445	441	310	1,597	2
1934 monthly average	905	924	5,759	3,830	8,210	36,739	4,805	[10]1,082	2,595	426	294	1,787	3
1935 monthly average	1,003	1,016	5,586	4,569	7,996	33,028	5,275	1,297	2,594	413	306	1,788	2
1936 monthly average	1,147	1,157	5,714	5,080	8,179	35,439	5,627	1,155	2,553	395	290	1,785	1
1937 monthly average	1,332	1,257	5,570	5,685	8,384	36,233	5,975	1,563	2,455	386	243	1,745	1
1938													
January	1,477	1,274	6,503			45,046	5,353	.....	.....	.....	.....	.....	.....
February	1,453	1,325	6,631	6,305	.....	35,113	3,703	.....	.....	.....	.....	.....	.....
March	1,534	1,400	6,766		9,969	36,623	8,662	.....	2,781	422	298	1,956	2
April	1,594	1,467	6,893		.....	28,987	4,752	.....	.....	.....	.....	.....	.....
May	1,698	1,666	6,925	6,147	.....	21,415	4,373	.....	.....	.....	.....	.....	.....
June	1,621	1,593	6,953		9,914	21,425	5,793	.....	2,498	407	261	1,736	1
July	1,063	1,400	6,615		.....	13,467	10,435	.....	.....	.....	.....	.....	.....
August	1,056	1,994	6,014	3,909	.....	35,219	6,284	.....	.....	.....	.....	.....	.....
September	924	1,397	5,542		7,956	60,379	5,324	.....	2,564	369	229	1,882	1
October	1,082	1,445	5,179		.....	82,034	6,289	.....	.....	.....	.....	.....	.....
November	1,364	1,226	5,317	5,234	.....	55,167	5,641	.....	.....	.....	.....	.....	.....
December	1,518	1,242	5,593		8,004	54,217	4,797	.....	2,699	341	213	2,045	3
Monthly average	1,365	1,452	6,244	5,399	8,961	40,758	5,950	[11]1,376	2,635	385	250	1,905	2
1939													
January	1,554	1,301	5,845		.....	78,013	5,820	.....	.....	.....	.....	.....	.....
February	1,437	1,335	5,948	6,340	.....	37,502	5,492	.....	.....	.....	.....	.....	.....
March	1,538	1,557	5,929		8,909	44,333	6,592	.....	2,722	350	251	1,968	3
April	1,546	1,178	6,296		.....	21,777	4,783	.....	.....	.....	.....	.....	.....
May	1,641	1,418	6,520	6,323	.....	24,502	7,765	.....	.....	.....	.....	.....	.....
June	1,444	1,469	6,496		9,478	17,146	6,865	.....	2,461	363	221	1,760	3
July	953	1,353	6,096		.....	15,910	6,463	.....	.....	.....	.....	.....	.....
August	832	1,441	5,488	4,114	.....	33,773	7,548	.....	.....	.....	.....	.....	.....
September	978	1,387	5,080		7,974	45,576	6,491	.....	2,550	330	192	1,918	3
October	1,400	1,509	4,970		.....	28,209	6,724	.....	.....	.....	.....	.....	.....
November	1,558	1,194	5,335	6,356	.....	30,457	8,425	.....	.....	.....	.....	.....	.....
December	1,811	1,531	5,616		8,844	31,260	9,478	.....	3,124	304	184	2,501	3
Monthly average	1,391	1,389	5,802	5,783	8,801	29,874	6,871	1,874	2,714	344	212	2,037	3
1940													
January	1,975	1,559	6,033		.....	36,687	6,174	.....	.....	.....	.....	.....	.....
February	1,924	1,571	6,385	7,515	.....	18,408	5,265	.....	.....	.....	.....	.....	.....
March	1,949	1,618	6,716		10,287	32,550	5,159	.....	3,323	397	268	2,519	3
April	2,029	1,737	7,009		.....	15,912	5,790	.....	.....	.....	.....	.....	.....
May	1,688	1,711	6,985	6,971	.....	32,416	6,770	.....	.....	.....	.....	.....	.....
June	1,587	1,622	6,950		10,362	20,965	6,425	.....	3,031	378	227	2,290	3
July	1,229	1,715	6,464		.....	14,495	7,780	.....	.....	.....	.....	.....	.....
August	1,150	1,674	5,940	4,700	.....	14,350	7,329	.....	.....	.....	.....	.....	.....
September	1,160	1,399	5,701		8,609	7,614	6,239	.....	3,123	358	207	2,431	3
October	1,397	1,595	5,503		.....	11,522	6,734	.....	.....	.....	.....	.....	.....
November	1,625	1,636	5,492	6,334	.....	11,836	5,365	.....	.....	.....	.....	.....	.....
December	1,856	1,775	5,574		8,421	18,947	7,091	.....	3,437	322	202	2,789	4
Monthly average	1,631	1,634	6,229	6,387	9,417	19,645	6,345	1,456	3,229	364	223	2,507	3
1941													
January	1,806	1,617	5,763		.....	14,844	6,268	.....	.....	.....	.....	.....	.....
February	1,686	1,513	5,935	6,977	.....	14,930	4,898	.....	.....	.....	.....	.....	.....
March	1,850	2,545	5,240		7,804	19,404	7,087	.....	3,594	396	299	2,778	3
April	1,847	2,205	4,882		.....	14,030	5,927	.....	.....	.....	.....	.....	.....
May	2,028	2,055	4,856	7,492	.....	22,699	6,526	.....	.....	.....	.....	.....	.....
June	1,973	2,025	4,803		6,563	14,916	6,630	.....	3,349	404	283	2,527	4
July	1,661	2,248	4,216		.....	26,793	6,042	.....	.....	.....	.....	.....	.....
August	1,435	2,006	3,644	6,329	.....	20,975	5,725	.....	.....	.....	.....	.....	.....
September	1,774	2,051	3,367		4,720	23,380	7,451	.....	3,372	371	258	2,618	4
October	2,155	2,303	3,220		.....	.....	.....	.....	.....	.....	.....	.....	.....
November	2,271	2,060	3,431	8,314	.....	.....	.....	.....	.....	.....	.....	.....	.....
December	2,081	2,121	3,392		5,026	.....	.....	.....	3,492	340	251	2,784	4
Monthly average	1,880	2,062	4,396	7,278	6,029	[12]19,108	[13]6,284	1,280	3,452	378	273	2,677	4

For footnotes, see pp. 223, 229.

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FOODSTUFFS AND TOBACCO—TOBACCO—Continued

Year and Month	LEAF		MANUFACTURED PRODUCTS												
	Stocks, dealers and manufacturers, end of quarter[1]		Consumption (tax-paid withdrawals)[2]			Exports[3]	Production, manufactured[4]							Prices, wholesale, composite[5]	
	Foreign grown		Small cigarettes	Large cigars	Manufactured tobacco and snuff	Cigarettes	Total	Fine cut chewing	Plug	Scrap chewing	Smoking	Snuff	Twist	Cigarettes, f.o.b. destination	Cigars, delivered
	Cigar leaf	Cigarette tobacco													
	Millions of pounds		Millions	Thousands	Thous. of lb.	Thousands	Thousands of pounds							Dol. per 1,000	
1913 monthly average	[6]7	[6]45	.....	.....	.....	193,234	36,990	911	13,695	(?)	18,401	2,742	1,241	.....	.....
1914 monthly average	[6]9	[6]54	.....	.....	.....	200,602	36,745	913	13,042	(?)	18,907	2,550	1,332	.....	.....
1915 monthly average	[6]10	[6]60	1,552	595,928	36,875	173,015	36,863	837	12,555	(?)	19,577	2,658	1,236	.....	.....
1916 monthly average	[8]9	[8]49	2,189	632,665	38,925	354,889	38,847	904	13,803	(?)	19,977	2,831	1,333	.....	.....
1917 monthly average	8	44	2,895	654,798	39,707	584,977	40,248	941	14,951	(?)	20,299	2,793	1,265	.....	.....
1918 monthly average	11	61	3,158	582,569	37,699	1,012,128	41,423	817	14,558	(?)	21,491	3,098	1,458	.....	.....
1919 monthly average	11	59	3,731	571,428	35,276	1,350,981	35,339	680	11,753	(?)	19,047	2,917	941	.....	.....
1920 monthly average	13	74	3,717	663,918	33,318	1,319,489	34,386	723	11,547	(?)	18,273	2,862	980	.....	.....
1921 monthly average	12	67	4,237	563,222	32,208	711,973	32,246	574	9,449	(?)	18,560	2,891	772	.....	.....
1922 monthly average	12	68	4,464	574,384	35,019	955,848	34,959	574	10,015	(?)	20,280	3,178	912	.....	.....
1923 monthly average	12	66	5,371	583,241	34,342	1,021,044	34,398	595	10,067	(?)	19,579	3,269	889	.....	.....
1924 monthly average	11	63	5,917	554,867	34,416	874,657	34,515	565	9,290	(?)	20,583	3,252	825	.....	.....
1925 monthly average	13	70	6,663	541,729	34,186	678,803	34,489	596	9,283	(?)	20,645	3,153	812	.....	.....
1926 monthly average	11	61	7,454	549,077	34,173	794,945	34,216	582	9,147	(?)	20,537	3,186	765	5.66	52.81
1927 monthly average	15	82	8,098	547,614	32,840	591,087	33,027	524	8,660	(?)	19,828	3,350	666	5.66	52.85
1928 monthly average	16	89	8,826	537,806	32,009	975,509	32,194	432	8,387	(?)	19,261	3,373	741	5.42	52.71
1929 monthly average	14	77	9,920	545,974	31,480	704,654	31,767	463	8,062	(?)	19,132	3,427	682	5.40	52.43
1930 monthly average	16	71	9,969	490,761	30,740	410,602	30,980	424	7,189	(?)	19,334	3,397	635	5.65	51.04
1931 monthly average	16	70	9,454	443,241	30,628	247,375	30,936	348	6,388	5,103	15,246	3,321	531	5.85	49.77
1932 monthly average	15	77	8,632	370,241	29,057	201,395	28,940	280	5,162	4,173	15,916	3,000	410	6.04	49.05
1933 monthly average	13	82	9,314	362,063	28,436	207,948	28,509	260	5,113	3,727	15,981	3,008	420	4.90	46.42
1934 monthly average	12	74	10,468	383,099	28,689	275,070	28,797	248	5,230	3,732	16,090	3,074	423	5.37	46.88
1935 monthly average	13	73	11,217	396,990	28,361	325,026	28,561	390	5,049	3,667	15,979	3,008	467	5.38	46.20
1936 monthly average	13	68	12,764	431,908	28,974	385,729	28,996	422	4,930	3,779	16,167	3,169	531	5.38	46.00
1937 monthly average	11	69	13,552	443,120	28,155	472,280	28,382	417	4,861	3,797	15,648	3,095	565	5.51	46.04
1938															
January	.....	.....	13,058	328,574	28,280	475,939	22,394	351	3,727	3,153	14,726	.....	437	5.51	46.06
February	.....	.....	11,492	338,887	25,077	551,625	22,740	335	4,587	3,105	14,262	.....	451	5.51	46.06
March	11	92	13,728	431,691	30,767	604,307	27,248	502	4,806	3,373	18,155	.....	412	5.51	46.06
April	.....	.....	12,527	384,918	27,509	534,065	24,962	366	4,375	3,493	16,363	.....	366	5.51	46.06
May	.....	.....	14,424	417,138	28,921	487,675	25,766	394	4,615	3,551	16,772	.....	434	5.51	46.06
June	12	83	14,717	477,443	30,180	598,716	27,184	427	5,037	4,142	17,118	.....	460	5.51	46.06
July	.....	.....	13,784	420,510	27,544	466,561	24,954	378	4,701	5,443	14,005	.....	426	5.51	46.06
August	.....	.....	15,892	477,596	30,471	502,491	27,756	409	5,140	3,709	17,962	.....	537	5.51	46.06
September	12	70	14,711	486,482	30,576	420,493	27,327	403	5,023	3,655	17,812	.....	433	5.51	46.06
October	.....	.....	13,264	525,662	27,869	631,023	24,969	358	4,344	2,151	17,671	.....	444	5.51	46.06
November	.....	.....	13,506	515,659	30,940	518,943	28,111	363	4,266	4,563	18,503	.....	415	5.51	46.06
December	12	86	12,656	333,982	27,126	576,210	24,825	382	4,290	4,133	15,580	.....	440	5.51	46.06
Monthly average	12	83	13,647	428,229	28,605	530,672	[9]28,781	[9]381	[9]4,541	[8]3,565	[9]16,724	3,098	472	5.51	46.06
1939															
January	.....	.....	13,863	349,497	26,914	451,194	23,260	372	3,419	3,419	15,650	.....	400	5.51	46.06
February	.....	.....	11,782	361,233	25,425	623,889	22,571	319	4,145	2,924	14,711	.....	471	5.51	46.06
March	12	108	14,244	437,584	29,594	562,225	26,052	423	4,322	3,365	17,451	.....	491	5.51	46.06
April	.....	.....	12,269	403,042	25,628	424,857	22,895	325	4,076	3,023	15,045	.....	426	5.51	46.06
May	.....	.....	15,445	470,580	30,499	592,851	27,150	395	4,974	3,501	17,747	.....	534	5.51	46.06
June	13	102	16,595	486,721	30,107	503,218	27,493	461	4,652	3,917	17,979	.....	484	5.51	46.06
July	.....	.....	14,260	427,533	26,246	691,696	23,450	400	4,294	3,089	15,261	.....	405	5.51	46.06
August	.....	.....	16,571	500,807	33,291	641,931	29,823	408	5,153	4,346	19,357	.....	560	5.51	46.06
September	14	93	14,790	486,865	30,361	714,576	26,326	348	4,471	3,521	17,503	.....	482	5.51	46.06
October	.....	.....	15,384	551,230	30,239	433,967	28,749	373	4,370	3,827	19,660	.....	518	5.51	46.06
November	.....	.....	14,461	505,098	28,436	422,516	25,614	366	3,851	3,415	17,467	.....	515	5.51	46.06
December	16	117	12,803	331,204	24,057	607,719	22,152	323	3,763	3,196	14,421	.....	449	5.51	46.06
Monthly average	14	105	14,372	442,616	28,400	563,387	[9]28,609	[9]392	[9]4,272	[9]3,446	[9]16,857	3,164	478	5.51	46.06
1940															
January	.....	.....	14,568	388,085	26,742	616,661	22,970	330	3,484	3,591	15,165	.....	399	5.51	46.06
February	.....	.....	13,163	375,824	26,857	576,914	24,049	300	4,035	3,397	15,836	.....	481	5.51	46.06
March	18	119	13,021	397,490	27,550	537,206	24,045	335	3,806	3,363	16,087	.....	454	5.51	46.06
April	.....	.....	14,820	425,140	28,481	509,420	25,554	362	4,278	3,507	16,949	.....	458	5.51	46.06
May	.....	.....	16,275	469,313	29,924	798,312	26,889	512	4,331	3,539	18,004	.....	503	5.51	46.06
June	19	112	17,565	435,029	27,660	604,312	24,167	367	4,115	3,187	16,082	.....	416	5.51	46.06
July	.....	.....	15,913	460,523	29,333	406,076	26,887	432	4,521	3,985	17,460	.....	489	5.76	46.06
August	.....	.....	15,840	487,641	28,849	639,101	25,933	456	4,225	3,807	16,949	.....	497	5.76	46.06
September	18	106	14,890	475,725	28,729	255,106	26,300	398	4,145	3,525	17,762	.....	470	5.76	46.06
October	.....	.....	16,448	583,508	34,718	533,455	31,133	443	4,195	4,009	21,960	.....	536	5.76	46.06
November	.....	.....	14,347	507,349	28,596	472,923	25,704	421	3,942	3,256	17,642	.....	442	5.76	46.06
December	18	102	13,815	349,780	24,758	597,390	22,941	380	3,681	3,196	15,227	.....	456	5.76	46.06
Monthly average	18	110	15,055	446,284	28,516	548,073	[9]28,702	[8]348	[9]4,063	[9]3,576	[9]17,092	3,156	467	5.64	46.06
1941															
January	.....	.....	16,287	403,166	28,958	626,129	28,601	426	3,882	3,636	16,752	3,449	457	5.76	46.06
February	.....	.....	14,465	385,349	25,202	584,281	25,704	355	3,748	3,347	14,719	3,074	461	5.76	46.06
March	19	99	15,529	430,326	28,253	685,139	28,070	389	4,065	3,385	16,458	3,304	468	5.76	46.06
April	.....	.....	15,854	490,585	29,127	685,513	29,753	402	4,406	3,745	17,209	3,507	483	5.76	46.06
May	.....	.....	17,858	475,067	29,232	926,183	28,903	427	4,288	3,524	16,847	3,441	376	5.76	46.06
June	22	109	18,523	478,802	27,660	549,338	28,469	441	4,229	3,910	16,288	3,123	478	5.76	46.06
July	.....	.....	18,404	487,033	28,835	521,326	29,079	458	4,560	3,884	16,348	3,347	483	5.76	46.06
August	.....	.....	17,777	491,028	27,462	843,586	27,594	505	4,264	4,064	15,200	3,059	501	5.76	46.06
September	21	99	18,761	506,071	29,756	433,690	30,499	467	4,476	3,962	17,758	3,333	503	5.76	46.06
October	.....	.....	19,632	621,990	32,179	.....	32,712	467	4,710	4,016	19,341	3,665	514	5.76	46.06
November	.....	.....	17,141	542,906	27,376	.....	27,570	396	3,810	3,279	16,631	3,023	430	5.76	46.06
December	21	91	16,201	474,913	24,265	.....	25,521	415	3,769	3,410	14,070	3,392	465	5.76	46.06
Monthly average	21	99	17,202	482,270	28,192	[10]650,587	28,540	429	4,184	3,680	16,469	3,310	468	5.76	46.06

For footnotes, see p. 229.

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LEATHER AND PRODUCTS—HIDES AND SKINS

Year and Month	Imports[1]					Livestock slaughter (federally inspected)[2]				Prices, wholesale[3]	
	Total hides and skins	Calf and kip skins	Cattle hides	Goat skins	Sheep and lamb skins	Calves	Cattle	Hogs	Sheep and lambs	Hides, packers', heavy native steers (Chicago)	Calfskins, packers', 8 to 15 pounds (Chicago)
	Thous. of pounds	Thousands of pieces				Thousands of animals				Dollars per pound	
1913 monthly average	41,490	1,129	526	3,546	2,509	159	582	2,850	1,200	0.184	0.198
1914 monthly average	46,341	704	645	3,084	2,211	141	563	2,711	1,186	.196	.219
1915 monthly average	53,856	502	941	3,648	2,557	152	596	3,198	1,018	.242	.215
1916 monthly average	60,526	662	1,046	5,040	3,542	197	693	3,590	995	.262	.340
1917 monthly average	52,589	399	932	4,240	2,813	262	863	2,826	779	.327	.398
1918 monthly average	30,158	98	420	3,020	1,599	288	983	3,435	860	.301	.401
1919 monthly average	62,070	709	910	6,559	2,986	331	841	3,484	1,058	.393	.705
1920 monthly average	42,520	357	594	3,947	2,935	338	717	3,168	915	.312	.419
1921 monthly average	29,004	540	313	5,261	1,473	317	634	3,249	1,084	.139	.181
1922 monthly average	45,931	596	601	4,021	2,169	348	723	3,593	911	.180	.182
1923 monthly average	44,298	632	559	4,146	2,615	375	764	4,444	961	.167	.173
1924 monthly average	29,713	540	324	2,640	1,988	411	799	4,406	999	.147	.201
1925 monthly average	30,203	404	318	3,961	2,097	446	821	3,587	1,000	.160	.217
1926 monthly average	30,715	632	260	4,457	1,981	429	848	3,386	1,080	.140	.181
1927 monthly average	37,262	581	429	4,084	1,871	406	793	3,636	1,074	.195	.201
1928 monthly average	42,167	581	513	4,457	2,134	390	706	4,150	1,124	.238	.275
1929 monthly average	42,972	727	459	5,011	2,153	374	694	4,037	1,169	.171	.209
1930 monthly average	33,326	466	312	4,594	1,774	383	681	3,689	1,391	.139	.175
1931 monthly average	22,590	444	157	4,072	1,360	393	676	3,731	1,506	.091	.118
1932 monthly average	15,853	335	98	2,878	1,244	374	635	3,770	1,492	.061	.064
1933 monthly average	28,332	524	230	4,231	1,828	409	721	3,935	1,446	.097	.128
1934 monthly average	16,731	174	111	3,359	1,186	621	1,106	3,656	1,451	.100	.111
1935 monthly average	25,290	249	223	4,066	1,551	477	821	2,171	1,470	.130	.146
1936 monthly average	25,874	247	255	3,893	1,732	506	915	3,005	1,435	.139	.183
1937 monthly average	26,003	224	218	4,319	1,883	523	839	2,637	1,439	.172	.200
1938											
January	13,597	210	115	1,712	870	420	830	4,201	1,552	.141	.136
February	9,567	135	62	1,769	703	398	716	2,833	1,424	.124	.116
March	9,262	153	67	1,490	778	506	809	2,610	1,428	.109	.123
April	7,769	186	24	1,410	961	502	749	2,462	1,425	.099	.113
May	11,561	179	55	2,507	760	500	772	2,585	1,550	.095	.123
June	12,271	181	46	2,276	1,772	475	816	2,533	1,485	.093	.114
July	14,903	289	110	2,651	877	436	820	2,254	1,461	.111	.139
August	16,266	401	68	3,152	2,114	457	848	2,467	1,603	.119	.145
September	16,897	240	137	3,014	954	453	917	2,671	1,694	.120	.143
October	19,803	327	176	2,843	1,499	470	884	3,311	1,638	.134	.151
November	24,440	443	229	3,526	1,236	457	858	3,913	1,453	.141	.163
December	25,657	613	211	3,587	2,041	417	758	4,346	1,347	.123	.157
Monthly average	15,167	280	108	2,495	1,214	458	815	3,016	1,505	.118	.136
1939											
January	32,832	448	296	3,570	3,624	415	761	4,043	1,456	.121	.163
February	28,203	401	290	3,346	1,884	385	653	2,890	1,361	.104	.154
March	29,196	370	388	3,879	1,938	478	774	3,229	1,473	.107	.154
April	25,374	401	261	3,006	2,171	457	677	2,931	1,224	.097	.145
May	27,026	279	237	3,746	2,421	509	814	3,416	1,392	.105	.156
June	22,563	343	207	3,038	2,034	448	778	3,185	1,401	.110	.164
July	22,682	345	184	3,036	2,144	417	782	2,778	1,399	.115	.161
August	25,092	264	219	2,986	2,381	414	823	2,792	1,457	.116	.160
September	24,578	247	238	2,315	2,419	427	880	2,885	1,635	.146	.211
October	21,348	217	214	3,040	2,012	482	893	3,545	1,565	.165	.240
November	31,360	338	317	3,081	3,538	450	837	4,437	1,469	.146	.214
December	33,197	261	397	3,974	2,163	381	773	5,236	1,389	.144	.222
Monthly average	26,954	326	271	3,251	2,394	439	787	3,447	1,437	.123	.179
1940											
January	30,383	267	333	3,800	2,108	416	827	5,356	1,598	.140	.223
February	32,421	170	375	5,139	1,921	378	715	4,277	1,313	.129	.214
March	23,855	180	242	3,776	1,864	440	721	3,981	1,266	.128	.216
April	22,767	93	226	3,606	2,014	480	774	3,610	1,355	.127	.212
May	23,726	115	188	3,475	3,053	501	796	3,890	1,420	.123	.214
June	28,521	105	391	2,876	1,520	437	738	3,886	1,378	.105	.187
July	28,863	153	314	2,962	2,419	457	822	3,219	1,448	.114	.188
August	33,123	151	463	3,684	1,519	432	842	3,045	1,489	.102	.153
September	28,111	141	383	2,332	2,339	412	812	3,168	1,473	.123	.166
October	29,625	193	482	2,580	1,265	507	968	4,483	1,734	.140	.203
November	38,459	539	542	3,025	2,390	462	884	5,419	1,462	.146	.218
December	42,542	173	645	2,897	2,015	437	858	6,063	1,416	.133	.213
Monthly average	30,200	190	382	3,346	2,035	447	813	4,200	1,446	.125	.201
1941											
January	41,284	384	559	3,088	2,631	411	891	4,517	1,625	.133	.216
February	35,411	223	400	3,711	3,507	384	717	3,725	1,391	.124	.216
March	39,540	260	560	3,472	2,447	444	766	3,904	1,408	.129	.225
April	50,665	297	695	3,107	5,755	507	792	3,807	1,436	.137	.240
May	56,267	257	828	4,150	3,651	501	908	4,023	1,551	.147	.245
June	53,572	229	823	5,325	3,232	440	867	3,336	1,378	.153	.231
July	50,686	173	731	3,723	4,099	445	968	3,006	1,569	.150	.218
August	61,899	242	888	3,265	5,335	414	968	2,796	1,522	.150	.218
September	48,944	215	721	3,717	2,371	447	1,004	2,920	1,567	.153	.218
October	.....	.....	.....	.....	.....	536	1,119	4,157	1,682	.155	.218
November	.....	.....	.....	.....	.....	476	941	4,561	1,424	.155	.218
December	.....	.....	.....	.....	.....	457	1,004	5,767	1,571	.155	.218
Monthly average	[4]48,697	[4]253	[4]686	[4]3,729	[4]3,670	455	912	3,877	1,510	.145	.223

For footnotes, see pp. 229, 230.

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LEATHER AND PRODUCTS—LEATHER AND LEATHER MANUFACTURES

Year and Month	LEATHER												LEATHER MANUFACTURES		
	Exports[1]			Production[2]				Wholesale prices[3]		Stocks of cattle hides and leather (all kinds) end of month[4]			Production of gloves and mittens[5]		
	Sole leather														
	Bends, backs and sides	Offal, including belting offal	Upper leather	Calf and kip	Cattle hides	Goat and kid	Sheep and lamb	Sole, oak, bends, Boston	Chrome, calf, B grade, black, composite	Total	Leather, in process and finished	Hides, raw	Total (cut)	Dress and semi-dress	Work
	Thousands of pounds			Thous. of skins	Thous. of hides	Thousands of skins		Dollars per lb.	Dol. per sq.ft.	Thousands of equivalent hides			Dozen pairs		
1913 monthly average	.....	.....	.....	.....	.....	.....	.....	0.449	.....	.....	.....	.....	.....	.....	.....
1914 monthly average	.....	.....	.....	.....	.....	.....	.....	[8].471	.....	.....	.....	.....	.....	.....	.....
1915 monthly average	.....	.....	.....	.....	.....	.....	.....	[7].504	.....	.....	.....	.....	.....	.....	.....
1916 monthly average	.....	.....	.....	.....	.....	.....	.....	.640	.....	.....	.....	.....	.....	.....	.....
1917 monthly average	.....	.....	.....	.....	.....	.....	.....	.831	.....	.....	.....	.....	.....	.....	.....
1918 monthly average	.....	.....	.....	.....	.....	.....	.....	.796	.....	.....	.....	.....	.....	.....	.....
1919 monthly average	.....	.....	.....	.....	.....	.....	.....	.919	.....	.....	.....	.....	.....	.....	.....
1920 monthly average	.....	.....	.....	.....	.....	.....	.....	.856	.....	.....	.....	.....	.....	.....	.....
1921 monthly average	.....	.....	.....	.....	.....	.....	.....	.548	.....	.....	.....	.....	.....	.....	.....
1922 monthly average	.....	.....	10,975	1,308	1,972	4,075	3,040	.519	.....	24,944	19,251	5,693	.....	.....	.....
1923 monthly average	593	761	9,688	1,540	2,131	3,946	3,649	.508	.....	24,258	18,355	5,904	[9]197,593	[9]68,470	[9]129,123
1924 monthly average	683	1,112	11,704	1,371	1,925	2,991	3,232	.449	.....	20,919	16,666	4,252	187,580	61,144	126,436
1925 monthly average	612	911	11,771	1,156	1,858	3,540	2,737	.482	.....	19,030	14,956	4,074	197,072	69,744	127,328
1926 monthly average	463	574	12,149	1,312	1,792	4,148	2,639	.438	.....	17,355	13,114	4,242	208,039	83,159	124,880
1927 monthly average	399	366	12,593	1,415	1,818	4,228	2,988	.493	.....	14,929	11,445	3,484	217,882	92,375	125,507
1928 monthly average	308	470	11,192	1,301	1,686	4,571	3,226	.641	0.441	15,797	12,120	3,677	212,658	85,015	127,643
1929 monthly average	222	526	9,475	1,280	1,596	4,641	3,219	.529	.395	15,542	11,772	3,770	261,396	98,505	162,891
1930 monthly average	143	448	8,990	1,181	1,473	4,620	2,533	.452	.372	16,188	12,153	4,035	236,646	100,569	136,077
1931 monthly average	174	484	8,346	1,037	1,353	4,053	2,704	.378	.345	15,598	11,586	4,011	188,644	101,446	87,198
1932 monthly average	45	120	5,779	965	1,215	3,085	2,403	.312	.259	15,406	11,183	4,223	162,803	76,649	86,155
1933 monthly average	34	77	5,631	1,087	1,426	3,693	2,823	[9].332	.302	14,533	10,464	4,069	231,856	110,013	121,843
1934 monthly average	61	228	5,469	1,037	1,648	3,749	2,855	.305	.307	15,559	10,428	5,131	[9]205,763	[9]136,941	[9]68,822
1935 monthly average	47	239	6,404	1,178	1,828	4,021	3,205	.356	.352	17,630	10,976	6,654	230,131	132,155	97,976
1936 monthly average	27	226	5,418	1,094	1,886	3,947	3,162	.385	.380	17,474	11,394	6,080	235,516	148,268	87,249
1937 monthly average	34	182	5,085	1,002	1,865	3,880	2,853	.450	.421	15,478	10,907	4,571	218,380	134,240	84,140
1938															
January	29	135	4,322	890	1,398	2,974	1,757	.396	.381	15,469	11,165	4,304	84,392	44,323	40,069
February	18	184	4,684	1,000	1,471	2,641	2,195	.378	.379	15,160	11,010	4,150	116,960	69,772	47,188
March	20	343	4,567	1,127	1,617	2,833	2,125	.358	.374	14,554	10,567	3,987	136,616	77,975	58,641
April	12	213	4,563	870	1,381	2,509	1,827	.334	.360	13,971	10,227	3,744	121,596	62,249	59,347
May	57	201	4,169	865	1,409	2,374	2,010	.360	.361	13,804	10,123	3,681	130,071	72,299	57,772
June	45	196	3,623	1,032	1,457	2,676	2,184	.343	.360	13,936	10,192	3,744	162,815	96,269	66,546
July	17	113	3,675	1,222	1,407	2,396	2,308	.363	.374	13,924	10,073	3,851	168,278	101,213	67,065
August	29	94	3,739	1,349	1,764	2,756	3,226	.361	.376	13,349	9,681	3,665	203,289	127,324	75,965
September	21	194	3,706	1,114	1,717	2,339	2,716	.358	.376	13,133	9,429	3,704	191,490	120,588	73,872
October	26	199	4,651	1,100	1,755	2,528	2,822	.365	.386	13,159	9,384	3,775	205,500	130,975	74,525
November	14	261	3,416	1,138	1,787	2,634	2,872	.381	.394	13,499	9,688	3,811	182,165	116,031	66,134
December	13	140	3,689	1,284	1,884	3,245	2,899	.389	.392	13,633	9,941	3,692	151,624	83,674	67,950
Monthly average	25	189	4,067	1,083	1,587	2,659	2,412	.365	.376	13,966	10,121	3,842	154,810	92,139	62,671
1939															
January	5	210	3,097	1,319	1,936	3,158	2,795	.359	.395	13,605	9,874	3,731	133,145	71,390	61,755
February	11	99	3,492	1,326	1,945	3,153	3,236	.370	.392	13,453	9,783	3,670	171,631	105,248	66,383
March	57	132	4,197	1,329	1,959	3,591	3,115	.355	.390	13,155	9,388	3,767	195,682	117,251	78,431
April	16	151	3,585	1,168	1,674	3,421	2,774	.356	.390	12,995	9,226	3,769	165,871	92,521	73,350
May	37	144	3,816	1,187	1,739	3,445	3,015	.359	.391	13,077	9,270	3,807	167,340	100,000	67,340
June	18	149	3,640	1,227	1,717	3,668	3,066	.358	.392	13,151	9,347	3,804	206,001	126,459	79,542
July	34	52	3,428	1,064	1,619	3,311	3,096	.360	.392	13,050	9,233	3,817	181,079	118,673	62,406
August	13	96	2,908	1,155	1,949	3,362	4,201	.366	.392	12,758	9,052	3,706	230,814	147,563	83,281
September	13	99	4,839	1,078	1,814	3,075	3,768	.391	.419	12,653	8,867	3,786	225,617	147,145	78,472
October	182	104	5,757	1,162	1,928	3,707	3,939	.425	.463	12,556	8,846	3,710	231,151	150,842	83,309
November	387	87	4,623	1,057	1,957	3,361	3,429	.419	.453	12,727	9,042	3,685	226,189	141,780	84,409
December	141	175	4,109	955	1,858	3,167	2,950	.402	.452	12,997	9,276	3,721	161,532	92,176	69,356
Monthly average	76	125	3,958	1,169	1,841	3,368	3,282	.377	.410	13,015	9,267	3,748	191,590	117,587	74,003
1940															
January	241	223	3,685	1,095	1,970	3,665	2,893	.401	.456	12,935	9,270	3,665	140,776	79,530	61,246
February	679	312	3,214	956	1,892	3,249	2,968	.399	.455	12,700	9,026	3,674	172,569	100,618	71,951
March	530	399	4,456	869	1,700	3,219	3,052	.394	.457	12,369	8,717	3,652	173,717	99,920	73,797
April	268	280	3,842	889	1,566	3,413	3,212	.375	.466	12,362	8,584	3,778	163,496	92,021	71,475
May	309	348	2,902	993	1,590	3,259	3,357	.375	.469	12,406	8,735	3,671	189,720	113,886	75,834
June	55	181	2,701	936	1,452	3,087	2,880	.363	.455	12,721	8,905	3,816	201,284	122,864	78,420
July	21	147	2,031	953	1,534	3,077	2,873	.359	.453	12,718	8,875	3,843	.....	.....	.....
August	22	31	2,256	996	1,739	3,030	3,261	.342	.442	12,779	8,879	3,900	.....	.....	.....
September	18	20	1,971	844	1,597	2,830	3,050	.336	.440	12,940	8,945	3,995	.....	.....	.....
October	15	38	2,752	980	1,977	3,098	3,643	.339	.453	13,377	9,174	4,203	.....	.....	.....
November	4,000	42	2,626	912	1,941	2,672	3,411	.375	.466	13,764	9,400	4,364	.....	.....	.....
December	2,209	47	2,776	964	2,055	3,098	3,320	.393	.478	13,998	9,544	4,454	.....	.....	.....
Monthly average	697	172	2,934	949	1,756	3,141	3,160	.371	.458	12,922	9,004	3,918	[10]173,594	[10]101,473	[10]72,121
1941															
January	435	71	2,679	994	2,190	2,968	3,544	.390	.481	14,041	9,588	4,453	220,163	133,835	86,328
February	1,278	39	3,416	1,014	2,134	3,067	3,877	.396	.480	13,624	9,385	4,239	229,001	144,703	84,298
March	2,799	56	3,781	1,151	2,168	3,414	3,779	.400	.486	13,165	8,963	4,202	263,822	165,750	98,072
April	14	89	3,871	1,102	2,222	3,676	4,142	.409	.495	12,920	8,672	4,248	273,253	169,348	103,905
May	14	127	4,321	1,033	2,274	3,654	4,698	.412	.503	13,057	8,568	4,489	297,791	179,646	118,145
June	77	186	2,268	1,098	2,253	3,986	4,438	.425	.518	13,291	8,580	4,711	279,097	166,992	112,105
July	11	76	4,363	1,170	2,392	4,275	4,633	.428	.508	13,174	8,414	4,760	289,070	176,044	113,026
August	24	139	4,889	1,181	2,391	3,374	4,789	.431	.510	13,226	8,323	4,903	326,891	202,661	124,230
September	1,368	69	3,346	1,084	2,405	4,113	4,508	.441	.516	13,186	8,223	4,963	276,117	182,183	93,664
October	.....	.....	.....	1,209	2,675	4,568	4,796	.444	.522	13,698	8,307	5,391	317,139	195,568	121,571
November	.....	.....	.....	1,014	2,445	3,837	4,408	.447	.525	14,020	8,569	5,451	271,215	163,066	108,149
December	.....	.....	.....	1,048	2,572	4,441	4,303	.448	.529	14,021	8,691	5,330	216,623	120,228	96,395
Monthly average	[11]669	[11]95	[11]3,659	1,092	2,343	3,781	4,326	.423	.507	13,452	8,690	4,762	271,684	166,694	101,991

For footnotes, see p. 230.

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LEATHER AND PRODUCTS—LEATHER MANUFACTURES—Continued

Year and Month	BOOTS, SHOES, AND SLIPPERS															
	Exports[1]	Prices, wholesale (factory)[2]			Production[3]											
		Men's, black, calf blucher	Men's, black, calf oxford, corded tip	Women's, colored, elk blucher	Total, boots, shoes, and slippers	Athletic	All fabric (satin, canvas, etc.)	Part fabric and part leather	High and low-cut boots and shoes (leather)						Slippers and moccasins for house-wear	All other footwear
									Total	Boys' and youths'	Infants'	Misses' and children's	Men's	Women's		
	Thous. of pairs	Dollars per pair			Thousands of pairs											
1913 monthly average	872	3.11	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1914 monthly average	848	3.18	.....	.....	24,389	(4)	(5)	(6)	22,137	1,908	1,290	4,027	8,169	6,743	(5)	2,252
1915 monthly average	1,424	3.25	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1916 monthly average	1,649	3.71	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1917 monthly average	1,260	4.75	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1918 monthly average	1,119	5.63	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1919 monthly average	1,807	7.60	.....	.....	27,602	(4)	921	(6)	24,295	2,209	1,389	4,045	7,918	8,734	(5)	2,386
1920 monthly average	1,422	8.95	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1921 monthly average	752	7.00	.....	5.21	23,898	(4)	717	(6)	20,153	1,539	1,448	2,922	5,788	8,456	(5)	3,028
1922 monthly average	470	6.51	.....	4.00	26,990	(4)	562	(6)	23,364	1,803	1,995	3,287	7,499	8,781	(5)	3,064
1923 monthly average	641	6.43	.....	4.13	29,260	(4)	696	(6)	24,946	1,853	2,251	3,345	8,357	9,140	[7]2,370	[8]2,433
1924 monthly average	551	6.25	.....	4.12	26,103	(4)	522	(6)	22,382	1,689	1,985	2,974	7,055	8,678	1,918	1,281
1925 monthly average	573	6.39	.....	4.15	26,963	(4)	714	(6)	22,969	1,752	2,049	3,224	7,212	8,732	1,992	1,289
1926 monthly average	504	6.40	3.75	4.15	27,043	(4)	399	(6)	23,402	1,759	2,003	3,215	7,220	9,204	2,065	1,177
1927 monthly average	489	6.43	3.80	4.20	28,634	(4)	275	.....	25,001	2,019	2,045	3,304	7,994	9,088	2,430	928
1928 monthly average	395	6.75	3.87	4.33	28,696	129	313	.....	24,894	1,919	1,986	3,095	7,581	10,313	2,624	736
1929 monthly average	401	6.75	3.47	4.20	30,117	147	260	.....	26,062	1,916	1,979	3,327	7,898	10,942	3,051	596
1930 monthly average	307	6.75	3.33	4.13	25,347	144	216	.....	21,575	1,544	1,547	2,670	6,429	9,386	2,916	496
1931 monthly average	193	5.97	3.15	3.80	26,353	142	396	246	21,910	1,671	1,545	2,859	6,452	9,384	2,976	682
1932 monthly average	92	5.71	3.09	3.42	26,107	93	511	156	21,316	1,508	1,304	2,800	6,208	9,496	3,184	846
1933 monthly average	70	5.44	3.29	3.53	29,198	110	386	124	24,272	1,662	1,548	2,765	7,402	10,895	3,387	919
1934 monthly average	83	5.50	3.63	3.00	29,760	111	328	115	24,646	1,446	1,621	2,877	7,616	11,087	3,643	916
1935 monthly average	90	5.50	3.69	3.05	31,980	163	306	241	26,754	1,487	1,764	3,106	8,294	12,103	3,505	1,011
1936 monthly average	118	5.50	3.85	3.15	34,602	207	241	297	28,389	1,381	1,801	3,070	8,649	13,488	4,276	1,192
1937 monthly average	128	5.86	4.16	3.30	34,331	215	642	1,212	[9]27,729	1,457	1,899	[9]3,326	8,575	[9]12,473	4,025	[9]509
1938																
January	89	6.00	4.00	3.35	25,706	124	1,140	1,429	21,472	1,058	1,307	2,442	6,624	10,040	1,138	403
February	182	6.00	4.00	3.35	30,331	131	1,287	1,900	24,920	1,122	1,616	2,892	7,066	12,203	1,486	608
March	203	6.00	4.00	3.35	37,543	204	1,303	1,314	31,636	1,349	2,039	3,663	8,442	16,143	2,279	806
April	171	6.00	4.00	3.35	33,468	180	1,036	889	28,044	1,221	2,079	3,414	7,360	13,970	2,361	958
May	127	5.75	3.94	3.23	30,473	169	961	729	24,998	1,221	1,817	3,394	6,829	11,738	2,676	941
June	116	5.75	3.90	3.00	26,897	225	459	192	22,491	1,361	1,681	3,008	7,314	9,128	2,837	692
July	136	5.75	3.90	3.00	30,742	187	314	202	26,546	1,426	1,576	3,314	7,027	13,204	3,108	384
August	164	5.75	3.90	3.00	42,252	295	291	405	36,247	1,958	1,845	4,090	10,067	18,287	4,692	322
September	191	5.75	3.90	3.00	38,280	263	319	331	31,987	1,803	1,818	3,859	9,568	14,940	5,115	264
October	200	5.75	3.90	3.00	35,012	282	303	315	27,799	1,638	1,678	3,583	9,250	11,451	6,078	236
November	139	5.75	3.90	3.00	30,054	304	305	354	22,556	1,553	1,886	3,132	8,691	7,295	6,422	114
December	113	5.75	3.90	3.00	29,988	331	355	476	24,359	1,426	1,775	3,399	8,403	9,355	4,296	170
Monthly average	153	5.83	3.94	3.14	32,562	225	673	711	26,921	1,428	1,776	3,349	8,055	12,313	3,541	492
1939																
January	108	5.75	3.90	3.00	34,155	270	437	667	30,609	1,388	2,040	3,762	8,917	14,502	1,743	430
February	195	5.75	3.90	3.00	35,925	245	537	793	31,708	1,302	1,994	3,728	8,660	16,024	2,023	619
March	310	5.75	3.90	3.00	42,920	291	758	845	37,484	1,542	2,326	4,528	9,911	19,177	2,709	834
April	223	5.75	3.90	3.00	33,058	283	591	646	28,238	1,356	2,028	3,172	7,663	14,019	2,523	777
May	204	5.75	4.00	3.00	32,708	314	530	358	27,553	1,404	1,900	3,485	7,753	13,011	3,064	889
June	176	5.75	4.00	3.00	32,313	303	456	293	26,751	1,355	2,038	3,623	7,929	11,807	3,776	733
July	184	5.75	4.00	3.00	34,212	276	255	385	29,288	1,404	1,890	3,421	7,677	14,896	3,679	329
August	234	5.75	4.00	3.00	43,946	365	239	576	37,119	1,848	2,167	4,221	10,106	18,776	5,316	330
September	205	5.75	4.04	3.00	36,807	361	279	529	29,993	1,505	1,981	3,681	8,592	14,233	5,396	251
October	169	5.75	4.15	3.10	37,273	442	336	678	29,250	1,477	2,170	3,783	9,568	12,252	6,283	283
November	426	6.00	4.20	3.13	32,129	385	243	566	24,696	1,172	1,923	3,228	9,036	9,336	5,898	341
December	161	6.00	4.25	3.15	28,690	323	277	873	23,694	1,105	1,628	3,357	7,939	9,663	3,285	239
Monthly average	216	5.79	4.02	3.03	35,345	321	411	601	29,699	1,405	2,007	3,666	8,646	13,975	3,808	505
1940																
January	196	6.00	4.25	3.21	34,454	275	412	1,411	30,596	1,168	1,865	4,070	8,969	14,526	1,367	371
February	316	6.00	4.25	3.30	36,442	286	513	1,439	31,751	1,179	1,919	3,939	9,089	15,625	2,100	354
March	220	6.00	4.25	3.30	35,287	311	846	1,087	30,032	1,012	1,851	3,758	8,347	15,065	2,443	567
April	177	6.00	4.25	3.30	31,816	345	974	736	26,043	1,022	1,736	2,951	7,567	12,747	3,002	716
May	142	6.00	4.25	3.30	30,138	344	1,037	450	24,198	1,163	1,599	2,711	7,416	11,310	3,219	890
June	129	6.00	4.25	3.30	28,121	370	693	317	22,608	1,227	1,602	3,007	6,908	10,065	3,214	718
July	105	6.00	4.25	3.30	34,012	320	308	380	28,478	1,391	1,710	3,437	8,018	13,922	4,047	479
August	202	6.00	4.25	3.30	39,603	349	318	522	33,109	1,624	1,814	3,741	9,632	16,299	4,950	355
September	206	6.00	4.25	3.30	35,092	380	316	479	28,310	1,366	1,808	3,399	8,687	13,051	5,419	189
October	168	6.00	4.25	3.30	37,027	497	324	815	28,805	1,533	2,132	3,511	10,265	11,365	6,341	244
November	170	6.00	4.25	3.30	30,533	508	305	833	22,541	1,281	1,823	2,941	8,678	7,819	6,143	203
December	108	6.00	4.25	3.30	31,624	469	349	1,013	25,430	1,312	1,891	3,287	8,788	10,151	4,120	243
Monthly average	178	6.00	4.25	3.29	33,679	371	533	790	27,675	1,273	1,812	3,396	8,532	12,662	3,866	444
1941																
January	101	6.00	4.25	3.30	37,283	380	400	1,606	32,592	1,359	2,222	3,920	10,274	14,816	1,795	511
February	219	6.00	4.25	3.30	38,692	324	493	1,650	33,196	1,260	2,021	3,973	10,009	15,932	2,363	655
March	241	6.00	4.25	3.30	43,154	397	471	1,408	36,886	1,461	2,336	4,234	10,688	18,167	3,008	984
April	237	6.00	4.27	3.30	43,482	416	610	1,154	36,429	1,555	2,266	3,996	11,209	17,402	3,787	1,085
May	221	6.15	4.35	3.30	41,853	437	594	910	34,766	1,664	2,289	3,833	11,333	15,647	3,993	1,153
June	158	6.15	4.35	3.30	40,463	471	300	854	33,231	1,683	2,549	3,872	10,949	14,177	4,474	1,134
July	148	6.23	4.35	3.45	45,237	509	258	684	38,219	1,825	2,558	4,251	11,507	18,079	4,892	675
August	309	6.25	4.35	3.55	45,465	516	225	816	37,885	1,696	2,487	4,052	11,716	17,935	5,588	435
September	198	6.25	4.35	3.55	43,815	512	273	1,017	35,558	1,812	2,403	4,025	11,797	15,522	6,019	436
October	.....	6.36	4.35	3.55	45,704	555	271	1,004	36,906	1,910	2,585	4,378	13,406	14,627	6,516	453
November	.....	6.40	4.39	3.55	34,795	478	223	852	27,644	1,399	2,163	3,491	10,770	9,821	5,164	434
December	.....	6.40	4.40	3.55	38,451	442	337	1,052	32,654	1,535	2,296	3,888	12,146	12,789	3,509	459
Monthly average	[9]204	6.19	4.33	3.42	41,532	453	371	1,084	34,664	1,597	2,348	3,993	11,317	15,410	4,259	701

For footnotes, see pp. 230, 231.

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LUMBER AND MANUFACTURES—LUMBER (ALL TYPES)

Year and Month	EXPORTS[1]			IMPORTS[1]	NATIONAL LUMBER MANUFACTURERS ASSOCIATION[2]								
	Total sawmill products	Sawed timber	Boards, planks, scantlings, etc.	Total sawmill products	Production			Shipments			Stocks, gross, end of month		
					Total	Hardwoods	Softwoods	Total	Hardwoods	Softwoods	Total	Hardwoods	Softwoods
	Thousands of board feet				Millions of board feet								
1913 monthly average	252,599	36,561	216,038	80,796	[3]3,199	[3]674	[3]2,525	.....	.....	.....	.....	.....	.....
1914 monthly average	174,553	23,407	149,146	76,592	[3]3,112	[3]662	[3]2,451	.....	.....	.....	.....	.....	.....
1915 monthly average	108,359	14,412	93,947	88,359	[3]3,084	[3]627	[3]2,457	.....	.....	.....	.....	.....	.....
1916 monthly average	107,125	15,917	91,208	102,283	[3]3,317	[3]706	[3]2,611	.....	.....	.....	.....	.....	.....
1917 monthly average	97,419	12,448	84,971	100,300	[3]2,986	[3]555	[3]2,431	.....	.....	.....	.....	.....	.....
1918 monthly average	91,079	5,765	85,314	100,743	[3]2,658	[3]519	[3]2,139	.....	.....	.....	.....	.....	.....
1919 monthly average	123,792	14,525	109,268	95,662	[3]2,879	[3]595	[3]2,284	.....	.....	.....	.....	.....	.....
1920 monthly average	142,645	13,365	129,280	112,357	[3]2,817	[3]582	[3]2,234	.....	.....	.....	.....	.....	.....
1921 monthly average	111,471	11,071	100,401	69,741	[3]2,247	[3]398	[3]1,849	.....	.....	.....	.....	.....	.....
1922 monthly average	[4]161,803	[4]29,077	127,743	130,294	[3]2,631	[3]410	[3]2,220	.....	.....	.....	.....	.....	.....
1923 monthly average	[4]205,045	[4]51,278	146,510	164,253	[3]3,097	[3]522	[3]2,575	.....	.....	.....	.....	.....	.....
1924 monthly average	228,378	60,338	159,421	145,214	[3]2,994	[3]544	[3]2,451	.....	.....	.....	.....	.....	.....
1925 monthly average	217,210	46,210	162,915	153,865	[3]3,195	[3]552	[3]2,643	.....	.....	.....	.....	.....	.....
1926 monthly average	235,138	61,430	163,655	158,264	[3]3,078	[3]539	[3]2,539	.....	.....	.....	.....	.....	.....
1927 monthly average	254,785	63,475	183,218	145,386	[3]2,878	[3]508	[3]2,370	.....	.....	.....	.....	.....	.....
1928 monthly average	269,888	63,081	197,849	122,367	[3]2,845	[3]483	[3]2,362	.....	.....	.....	.....	.....	.....
1929 monthly average	266,046	58,268	199,554	128,566	[3]3,074	[3]589	[3]2,484	[3]2,996	[3]586	[3]2,411	[3]11,882	[3]3,302	[3]8,580
1930 monthly average	195,691	40,964	148,243	101,441	[3]2,171	[3]394	[3]1,777	[3]2,141	[3]408	[3]1,734	[3]13,705	[3]3,831	[3]9,873
1931 monthly average	141,553	33,941	104,396	62,096	[3]1,377	[3]223	[3]1,154	[3]1,578	[3]314	[3]1,264	[3]12,785	[3]3,657	[3]9,128
1932 monthly average	96,258	24,617	70,199	31,610	[3]902	[3]174	[3]729	[3]1,148	[3]249	[3]899	[3]10,284	[3]2,921	[3]7,363
1933 monthly average	106,770	26,647	79,613	29,808	[3]1,225	[3]233	[3]992	[3]1,358	[3]272	[3]1,087	[3]7,958	[3]2,100	[3]5,858
1934 monthly average	112,394	26,226	85,255	23,907	1,291	230	1,061	1,280	229	1,050	8,149	2,144	6,005
1935 monthly average	109,439	26,624	81,824	36,470	1,628	274	1,354	1,636	276	1,360	7,542	2,103	5,439
1936 monthly average	107,002	24,190	81,822	54,586	2,030	343	1,687	2,024	354	1,670	7,784	2,027	5,757
1937 monthly average	120,267	25,301	92,520	55,118	2,166	367	1,799	2,082	345	1,737	7,942	1,971	5,970
1938													
January	85,478	11,539	70,490	34,612	1,437	290	1,147	1,557	238	1,319	8,842	2,272	6,570
February	69,456	13,599	53,433	36,419	1,419	294	1,125	1,522	261	1,260	8,739	2,304	6,435
March	78,900	12,032	63,269	50,320	1,821	348	1,473	1,863	282	1,581	8,667	2,354	6,313
April	75,350	7,837	62,633	38,462	1,664	262	1,402	1,648	250	1,398	8,679	2,362	6,317
May	99,337	27,652	71,237	28,941	1,759	248	1,511	1,707	247	1,460	8,725	2,367	6,358
June	84,807	18,690	64,584	38,468	1,820	252	1,568	1,789	261	1,528	8,750	2,360	6,390
July	81,941	13,066	66,097	36,629	1,821	256	1,566	1,984	306	1,678	8,573	2,295	6,278
August	72,342	6,960	63,570	49,149	2,151	266	1,886	2,190	324	1,865	8,528	2,230	6,298
September	79,692	8,827	70,016	58,022	2,160	283	1,877	2,086	335	1,751	8,648	2,217	6,431
October	81,753	10,077	69,414	60,977	2,063	285	1,778	2,122	338	1,785	8,579	2,154	6,425
November	70,023	10,205	57,938	50,233	1,821	294	1,527	1,944	356	1,588	8,490	2,110	6,380
December	98,225	13,289	81,187	46,884	1,711	279	1,433	1,790	301	1,489	8,469	2,138	6,331
Monthly average	81,442	12,814	66,156	44,093	1,804	280	1,524	1,850	292	1,559	8,641	2,264	6,377
1939													
January	71,500	10,633	58,817	49,521	1,762	298	1,464	1,835	307	1,528	8,381	2,128	6,253
February	71,850	10,879	60,351	47,803	1,596	292	1,304	1,700	293	1,407	8,275	2,127	6,148
March	94,056	21,766	66,581	62,591	1,903	308	1,595	2,079	333	1,745	8,119	2,102	6,017
April	83,976	16,586	62,746	58,282	1,950	261	1,689	1,998	297	1,700	8,077	2,065	6,012
May	99,936	18,819	74,434	48,941	2,228	283	1,945	2,188	304	1,883	8,119	2,044	6,075
June	109,130	17,984	86,254	54,692	2,219	264	1,955	2,247	324	1,923	8,094	1,984	6,110
July	115,264	19,698	92,051	53,021	2,109	267	1,842	2,103	297	1,806	8,089	1,954	6,135
August	114,784	20,256	89,919	54,222	2,390	339	2,051	2,498	354	2,144	7,971	1,939	6,032
September	100,834	14,491	82,164	59,406	2,271	346	1,925	2,527	404	2,123	7,739	1,876	5,863
October	84,326	5,928	73,918	102,606	2,351	359	1,991	2,623	458	2,166	7,463	1,782	5,681
November	73,669	6,563	60,088	73,935	2,235	363	1,872	2,209	398	1,811	7,493	1,748	5,745
December	84,832	17,063	62,104	53,253	1,964	355	1,609	1,804	295	1,509	7,633	1,807	5,826
Monthly average	92,013	15,056	72,452	59,857	2,081	311	1,770	2,151	339	1,812	7,954	1,964	5,991
1940													
January	77,513	18,278	49,416	48,621	1,951	326	1,625	1,956	307	1,649	7,634	1,825	5,809
February	59,734	13,217	41,197	45,373	1,972	350	1,622	1,969	332	1,637	7,654	1,843	5,811
March	62,458	14,809	43,500	44,088	2,178	326	1,852	2,224	333	1,891	7,616	1,837	5,779
April	79,880	19,934	52,469	50,659	2,358	331	2,027	2,354	318	2,036	7,518	1,749	5,769
May	98,892	26,789	65,595	71,027	2,509	329	2,180	2,545	329	2,216	7,597	1,849	5,748
June	88,672	14,801	60,092	60,725	2,402	285	2,117	2,356	328	2,028	7,666	1,807	5,859
July	108,059	14,880	81,099	65,714	2,378	259	2,119	2,496	335	2,161	7,574	1,731	5,843
August	98,296	11,155	68,262	64,704	2,720	301	2,419	2,830	377	2,453	7,466	1,655	5,811
September	89,940	12,271	69,356	71,374	2,667	354	2,313	2,917	394	2,523	7,253	1,615	5,638
October	72,862	10,342	56,499	74,975	2,878	428	2,450	3,140	449	2,691	7,012	1,594	5,418
November	73,911	10,085	53,023	71,548	2,521	386	2,135	2,740	418	2,322	6,791	1,562	5,229
December	61,960	6,443	36,434	71,202	2,400	356	2,044	2,568	381	2,187	6,660	1,537	5,123
Monthly average	81,015	14,425	56,412	61,668	2,411	336	2,075	2,508	358	2,150	7,370	1,717	5,653
1941													
January	79,865	14,907	46,449	62,349	2,522	371	2,151	2,694	396	2,298	6,592	1,605	4,987
February	60,921	7,755	42,140	67,504	2,376	332	2,044	2,423	361	2,062	6,543	1,576	4,967
March	50,968	2,541	35,284	83,861	2,610	338	2,272	2,599	371	2,228	6,557	1,545	5,012
April	65,828	7,916	39,838	79,734	2,796	396	2,400	2,726	390	2,336	6,649	1,550	5,099
May	53,308	4,399	40,168	95,057	2,834	385	2,449	2,836	413	2,417	6,711	1,522	5,189
June	51,977	7,404	37,422	115,745	2,786	385	2,401	2,875	420	2,455	6,650	1,488	5,162
July	84,272	7,557	67,635	135,018	2,946	383	2,563	3,115	428	2,687	6,489	1,444	5,045
August	61,793	11,371	46,586	178,887	3,113	387	2,726	3,236	416	2,820	6,357	1,414	4,943
September	51,163	7,250	34,090	152,190	2,926	387	2,539	2,986	423	2,563	6,294	1,377	4,917
October	.....	.....	.....	.....	2,958	403	2,555	3,016	436	2,580	6,231	1,343	4,888
November	.....	.....	.....	.....	2,505	372	2,133	2,438	374	2,064	6,317	1,340	4,977
December	.....	.....	.....	.....	2,503	382	2,121	2,491	371	2,120	6,348	1,355	4,993
Monthly average	[7]62,233	[7]7,900	[7]43,290	[7]107,816	2,740	377	2,363	2,786	400	2,386	6,478	1,463	5,015

For footnotes, see pp. 231, 232.

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LUMBER AND MANUFACTURES—FLOORING AND SOFTWOODS

Year and Month	FLOORING									SOFTWOODS							
	Maple, beech, and birch[1]					Oak[2]				Douglas fir					Southern pine		
	Orders		Production	Shipments	Stocks, end of month	Orders		Production	Shipments	Stocks, end of month	Exports[3]			Prices, wholesale[4]		Exports[5]		
	New	Unfilled, end of month				New	Unfilled, end of month				Total sawmill products	Sawed timber	Boards, planks, scantlings, etc.	Dimension, No. 1 common, 2x4-16'	Flooring, B and better, F.G., 1x4	Total sawmill products	Sawed timber	Boards, planks, scantlings, etc.
	Thousands of board feet													Dollars per M board feet		Thousands of board feet		
1913 monthly av.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	56,203	.....	.....	116,897	34,627	82,270
1914 monthly av.	.....	.....	.....	.....	.....	.....	.....	7,464	.....	.....	.....	.....	46,848	.....	.....	76,434	24,109	52,325
1915 monthly av.	.....	.....	.....	.....	.....	.....	.....	9,205	.....	.....	.....	.....	23,299	.....	.....	52,026	13,674	38,353
1916 monthly av.	.....	.....	.....	.....	.....	.....	.....	11,563	.....	.....	.....	.....	23,240	.....	.....	54,196	13,933	40,263
1917 monthly av.	.....	.....	.....	.....	.....	.....	.....	11,120	.....	.....	.....	.....	23,642	.....	.....	37,438	10,069	27,369
1918 monthly av.	.....	.....	.....	.....	.....	.....	.....	4,858	.....	.....	.....	.....	22,700	.....	.....	27,965	2,991	24,994
1919 monthly av.	.....	.....	.....	.....	.....	.....	.....	10,101	.....	.....	.....	.....	25,095	.....	.....	49,330	12,849	36,481
1920 monthly av.	.....	.....	.....	.....	.....	.....	.....	10,745	.....	.....	.....	.....	37,602	.....	.....	64,341	11,245	53,096
1921 monthly av.	.....	.....	.....	.....	.....	.....	.....	12,500	.....	.....	.....	.....	37,936	.....	.....	43,290	7,228	36,061
1922 monthly av.	.....	.....	.....	.....	.....	.....	.....	23,194	.....	.....	[6] 65,596	[6] 14,371	51,225	17.18	34.79	52,137	12,616	39,522
1923 monthly av.	.....	.....	.....	.....	.....	.....	.....	29,821	.....	.....	[6] 74,644	[6] 31,479	43,165	20.86	38.92	68,604	14,237	54,368
1924 monthly av.	.....	.....	.....	.....	.....	.....	.....	37,085	.....	.....	90,509	38,548	51,960	18.14	27.29	70,440	14,563	55,877
1925 monthly av.	.....	.....	.....	.....	.....	.....	.....	45,939	.....	.....	78,315	27,656	50,659	17.92	28.88	71,293	12,872	58,421
1926 monthly av.	.....	.....	.....	.....	.....	.....	.....	48,661	.....	.....	104,152	46,278	57,874	17.56	27.47	58,713	10,249	48,464
1927 monthly av.	.....	.....	.....	.....	.....	.....	.....	44,912	.....	.....	102,561	45,402	57,159	18.15	25.90	74,391	15,178	59,212
1928 monthly av.	.....	.....	.....	.....	.....	.....	.....	47,392	.....	.....	110,358	46,352	64,006	18.44	24.75	72,801	13,739	59,061
1929 monthly av.	.....	[7] 13,700	[8] 10,100	[8] 9,900	[7] 36,200	.....	.....	36,983	.....	.....	120,843	45,106	75,737	21.04	25.31	67,565	10,978	56,587
1930 monthly av.	.....	[7] 6,300	[8] 6,400	[8] 5,900	[7] 40,800	.....	.....	24,933	.....	.....	80,763	27,563	53,199	16.43	21.11	53,723	11,976	41,747
1931 monthly av.	.....	[7] 7,400	[8] 4,800	[8] 4,600	[7] 35,500	.....	.....	20,955	.....	.....	65,354	25,245	40,108	13.08	17.82	33,313	7,469	25,844
1932 monthly av.	.....	[7] 7,100	[8] 3,100	[8] 3,200	[7] 35,400	.....	.....	11,301	.....	.....	41,309	18,549	22,761	10.38	14.00	27,605	5,725	21,880
1933 monthly av.	.....	[7] 6,800	[8] 3,700	[8] 4,219	[7] 28,700	.....	.....	10,987	.....	.....	47,875	19,958	27,918	13.79	18.99	28,494	6,508	21,986
1934 monthly av.	[8] 4,668	[10] 6,167	4,757	4,893	27,179	8,814	11,279	8,709	8,988	63,662	49,284	18,455	30,828	19.99	25.12	31,999	7,532	24,467
1935 monthly av.	6,044	6,714	5,639	5,659	27,324	18,279	13,481	16,384	16,627	55,176	43,426	18,733	24,693	20.04	22.67	31,438	7,419	24,019
1936 monthly av.	8,446	14,900	7,008	7,588	23,496	33,669	41,580	30,218	29,617	62,870	40,925	17,600	23,325	21.63	26.57	28,765	6,281	22,484
1937 monthly av.	6,933	14,628	7,892	7,798	20,680	25,698	38,184	31,496	29,641	71,036	46,605	19,455	27,150	22.91	31.19	29,830	5,526	24,304
1938																		
January	5,000	8,900	4,700	4,400	25,000	24,114	23,191	21,065	22,159	85,331	25,117	5,764	19,353	20.58	25.73	25,730	5,382	20,348
February	5,900	9,900	4,400	4,900	24,250	33,651	32,355	24,399	24,490	85,240	28,493	8,480	20,013	20.09	26.46	21,857	4,991	16,866
March	7,050	9,650	6,250	6,900	23,600	38,105	34,805	32,272	35,655	81,857	25,010	6,235	18,775	20.09	26.46	25,726	5,570	20,156
April	8,350	9,800	5,400	6,100	23,350	24,643	32,464	29,694	26,984	84,567	21,202	3,382	17,820	20.09	26.22	24,348	4,228	20,120
May	5,050	8,700	5,450	5,850	23,100	29,186	33,364	29,059	28,286	85,340	42,009	20,149	21,860	20.09	25.28	28,992	7,215	21,777
June	7,000	8,000	5,600	7,000	21,000	34,248	37,379	28,783	30,233	83,890	28,865	13,368	15,497	20.09	24.99	25,596	5,083	20,513
July	7,900	9,600	5,400	6,400	20,000	58,516	59,906	30,762	35,989	78,663	26,847	8,636	18,211	20.09	25.48	23,332	4,245	19,087
August	7,450	9,850	7,000	7,250	19,950	36,943	55,338	42,468	41,511	79,620	16,250	2,222	14,028	20.58	26.46	26,156	4,632	21,524
September	5,400	8,800	6,300	5,950	20,350	26,575	47,416	39,035	34,497	84,158	20,077	4,365	15,712	20.58	26.22	25,479	4,197	21,282
October	7,000	10,500	5,400	5,200	21,000	41,133	56,383	36,188	32,156	88,190	24,606	5,322	19,284	20.58	25.48	26,460	4,527	21,933
November	8,200	11,200	6,100	5,500	21,600	30,891	55,724	35,139	31,560	91,769	18,569	4,961	13,608	20.58	25.48	22,166	5,190	16,976
December	6,500	13,000	6,200	4,800	23,350	26,659	52,697	31,720	27,686	94,181	30,098	9,015	21,083	20.58	25.48	26,925	4,012	22,913
Monthly average	6,400	9,830	5,680	5,860	22,210	33,722	43,420	31,715	30,934	85,234	25,595	7,658	17,937	20.34	25.82	25,231	4,939	20,291
1939																		
January	7,450	14,700	6,000	5,900	23,800	36,868	60,649	28,643	26,916	95,228	24,554	5,929	18,625	20.58	25.48	19,609	4,326	15,283
February	5,400	15,200	5,580	4,850	24,350	26,910	56,482	27,640	27,308	94,730	25,972	5,696	20,276	20.58	25.48	18,496	4,709	13,787
March	6,550	14,000	5,300	7,400	22,600	28,144	51,675	29,639	31,951	92,445	34,545	14,950	19,595	20.58	24.50	25,314	6,706	18,608
April	8,100	14,000	5,600	7,200	21,000	26,128	47,199	28,565	30,604	87,191	29,486	11,485	18,001	20.58	24.50	20,857	4,954	15,903
May	7,550	14,200	5,650	7,600	18,850	32,937	41,137	35,447	37,999	83,635	36,570	12,193	24,377	20.58	24.50	24,740	6,168	18,572
June	6,850	12,400	7,400	8,200	18,400	36,058	39,793	34,268	37,401	79,503	42,028	10,992	31,036	20.58	24.62	23,476	6,668	16,808
July	8,100	11,900	6,200	8,300	16,600	36,713	39,523	34,126	36,985	76,165	48,105	11,507	36,598	20.58	25.11	30,028	7,916	22,112
August	8,250	10,950	8,150	9,150	15,900	47,117	46,191	41,180	44,666	72,679	55,755	14,546	41,209	20.68	26.36	18,821	5,529	13,292
September	11,900	14,400	8,600	8,700	16,000	58,230	61,773	39,835	44,816	65,647	34,260	8,972	25,288	21.81	27.81	28,664	5,287	23,377
October	8,650	14,150	9,000	8,800	16,600	38,729	59,699	44,750	43,739	66,397	23,416	1,982	21,434	22.54	29.79	24,221	3,659	20,562
November	6,200	13,000	8,150	7,050	18,050	21,890	47,191	42,497	35,626	71,603	23,298	4,114	19,184	22.54	30.38	23,332	2,258	21,074
December	4,800	11,575	7,000	6,000	19,125	25,692	42,285	36,046	30,599	77,066	38,971	12,619	26,352	22.54	30.38	19,063	4,017	15,046
Monthly average	7,480	13,375	6,890	7,430	19,275	34,618	49,716	35,205	35,718	80,191	34,747	9,582	25,165	21.17	26.57	23,052	5,183	17,869
1940																		
January	5,800	11,125	7,150	6,050	20,125	44,622	56,980	35,252	29,850	81,295	34,959	14,556	20,403	22.54	29.60	15,144	3,489	11,655
February	6,200	11,250	6,600	6,100	20,700	42,338	66,205	33,435	33,312	81,012	25,704	8,424	17,280	22.30	28.91	14,747	4,518	10,229
March	6,350	10,625	6,350	7,025	20,035	39,658	68,038	35,266	37,696	78,471	31,103	11,849	19,254	22.05	28.42	12,838	2,697	10,141
April	6,350	9,900	6,850	6,950	19,700	34,438	61,242	41,190	41,264	79,397	33,243	13,603	19,640	22.05	27.44	18,348	5,838	12,510
May	6,550	9,360	6,420	7,270	19,060	45,935	61,461	43,865	45,716	75,139	45,288	21,375	23,913	21.93	27.20	25,928	4,866	21,062
June	7,000	8,900	6,450	7,400	18,400	33,357	52,512	38,015	43,127	70,027	27,236	10,069	17,147	21.56	26.46	28,209	4,341	23,868
July	9,350	9,375	7,450	8,750	17,350	49,587	59,380	41,658	44,412	65,317	38,514	10,771	27,743	21.66	26.66	27,181	3,597	23,584
August	10,725	10,800	8,175	9,350	16,600	65,836	72,557	46,148	52,655	57,879	37,625	9,595	28,030	22.91	29.65	15,990	948	15,042
September	8,700	11,150	7,500	8,400	16,000	51,344	73,818	46,916	50,083	52,712	26,888	9,385	17,503	24.50	33.32	22,224	2,368	19,856
October	9,900	11,600	9,200	9,600	15,850	47,571	68,765	51,938	52,624	51,426	32,170	9,130	23,040	24.50	33.32	10,964	989	9,975
November	6,450	11,150	7,100	7,000	16,200	31,588	55,519	48,413	44,642	55,197	30,752	8,390	22,362	24.99	34.30	11,581	1,215	10,366
December	5,750	10,100	7,600	6,600	17,500	25,942	46,695	44,254	36,664	62,788	14,285	4,157	10,128	25.97	36.26	11,293	1,868	9,425
Monthly average	7,425	10,445	7,235	7,540	18,124	42,685	61,934	42,196	42,670	67,555	31,481	10,944	20,537	23.10	30.18	17,871	3,061	14,809
1941																		
January	8,075	10,950	8,550	7,275	19,300	35,903	44,681	46,656	37,941	71,503	27,896	12,620	15,276	25.97	36.26	11,691	1,747	9,944
February	8,225	11,600	6,650	7,650	18,350	45,981	54,935	38,409	35,677	74,235	24,347	6,555	17,792	24.99	35.28	8,991	750	8,241
March	7,900	11,350	7,800	8,300	18,350	45,931	62,250	40,369	40,666	73,938	12,651	1,365	11,286	24.99	35.28	7,761	746	7,015
April	8,075	11,175	8,275	8,325	18,200	58,267	74,089	43,227	46,428	70,737	17,517	4,893	12,624	24.99	35.28	15,911	2,612	13,299
May	9,300	11,175	9,000	9,500	17,750	54,442	78,173	46,761	50,358	65,533	13,435	3,563	9,872	24.99	35.28	12,573	259	12,314
June	10,350	11,450	8,750	10,125	16,675	53,489	79,516	48,686	52,146	61,580	19,901	5,940	13,961	24.99	35.28	12,679	1,159	11,520
July	12,800	13,925	8,200	10,325	14,800	60,524	81,988	51,865	57,150	51,038	18,743	6,615	12,128	25.97	36.26	45,111	586	44,525
August	9,050	13,175	8,950	9,800	13,425	44,781	74,305	49,925	53,464	44,962	28,069	7,915	20,154	25.97	36.26	16,941	3,104	13,837
September	7,000	11,500	7,600	8,800	12,200	36,363	60,460	47,432	48,939	41,955	19,970	5,580	14,390	27.15	38.81	10,486	1,471	9,015
October	7,650	10,900	8,900	8,300	12,850	40,080	52,446	49,227	48,094	43,088	.....	.....	.....	28.67	41.16	.....	.....	.....
November	5,050	8,900	7,500	7,150	13,100	28,102	42,549	40,910	38,014	48,276	.....	.....	.....	28.91	41.16	.....	.....	.....
December	7,225	9,050	8,075	7,350	13,625	34,286	42,035	42,697	35,100	55,875	.....	.....	.....	29.50	43.34	.....	.....	.....
Monthly average	8,390	11,260	8,190	8,575	15,720	44,846	62,290	45,514	45,331	58,560	[11] 20,281	[11] 6,116	[11] 14,165	26.46	37.45	[11] 13,794	[11] 1,382	[11] 14,412

For footnotes, see p. 232.

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LUMBER AND MANUFACTURES—SOFTWOODS—Continued

Year and Month	SOFTWOODS																	
	Southern Pine							Western Pine						West Coast Woods[5]				
	Orders[1]		Prices, wholesale[2]		Production[1]	Shipments[1]	Stocks, end of month[1]	Orders[3]		Price, wholesale, Ponderosa, boards, No. 3 common, 1 x 8[4]	Production[3]	Shipments[3]	Stocks, end of month[3]	Orders		Production	Shipments	Stocks, end of month
	New	Unfilled, end of month	Boards, No. 2 common, 1 x 8	Flooring, B and better, F.G., 1 x 4				New	Unfilled, end of month					New	Unfilled, end of month			
	Millions of board feet		Dol. per M board feet		Millions of board feet					Dol. per M bd.ft.	Millions of board feet							
1913 monthly av..	....	.....	.....	.....	[6]1,237	.....	.....	...	.....	.....	.....	.....	.....	...	.....	.....	.....	.....
1914 monthly av..	....	.....	.....	.....	[6]1,206	.....	.....	...	.....	.....	.....	.....	.....	...	.....	.....	.....	.....
1915 monthly av..	....	.....	.....	.....	[6]1,225	.....	.....	...	.....	.....	.....	.....	.....	...	.....	.....	.....	.....
1916 monthly av..	....	.....	.....	.....	[6]1,255	.....	.....	...	.....	.....	.....	.....	.....	...	.....	.....	.....	.....
1917 monthly av..	....	.....	.....	.....	[6]1,128	.....	.....	...	.....	.....	.....	.....	.....	...	.....	.....	.....	.....
1918 monthly av..	....	.....	.....	.....	[6]904	.....	.....	...	.....	.....	.....	.....	.....	...	.....	.....	.....	.....
1919 monthly av..	....	.....	.....	.....	[6]1,089	.....	.....	...	.....	.....	.....	.....	.....	...	.....	.....	.....	.....
1920 monthly av..	....	.....	.....	.....	[6]924	.....	.....	...	.....	.....	.....	.....	.....	...	.....	.....	.....	.....
1921 monthly av..	....	.....	.....	.....	[6]913	.....	.....	...	.....	.....	.....	.....	.....	...	.....	.....	.....	.....
1922 monthly av..	....	.....	.....	.....	[6]956	.....	.....	...	.....	.....	.....	.....	.....	...	.....	.....	.....	.....
1923 monthly av..	....	.....	.....	.....	[6]1,079	.....	.....	...	.....	.....	.....	.....	.....	...	.....	[6]776	.....	.....
1924 monthly av..	....	.....	.....	.....	[6]1,041	.....	.....	...	.....	.....	365	353	2,215	...	.....	[6]719	.....	.....
1925 monthly av..	....	.....	.....	.....	[6]1,103	.....	.....	...	.....	.....	429	416	2,173	...	.....	[6]800	.....	.....
1926 monthly av..	....	.....	22.900	46.803	[6]979	.....	.....	...	.....	[7]19.69	422	414	2,358	...	.....	[6]861	.....	.....
1927 monthly av..	....	.....	21.330	40.978	[6]908	.....	.....	...	[8]246	[7]19.84	384	395	2,268	...	.....	[6]826	.....	.....
1928 monthly av..	....	[9]596	22.885	38.651	[6]884	.....	[9]2,767	...	[8]334	[7]19.61	401	413	2,143	...	.....	[6]842	.....	[9]1,667
1929 monthly av..	941	634	24.061	41.357	969	944	2,863	...	[6]393	[7]21.09	435	414	2,148	...	[8]807	[10]843	[10]828	[8]1,658
1930 monthly av..	579	526	17.724	36.958	621	588	3,332	...	[8]399	[7]17.49	340	327	2,494	...	[8]554	[10]630	[10]628	[8]1,816
1931 monthly av..	411	425	14.391	28.234	369	417	3,145	...	[8]285	[7]14.78	230	256	2,395	...	[8]427	[10]443	[10]464	[8]1,648
1932 monthly av..	309	408	12.353	20.147	256	309	2,550	...	[8]198	11.29	151	207	1,826	...	[8]280	[10]260	[10]295	[8]1,318
1933 monthly av..	391	438	16.739	26.918	371	391	2,030	213	[8]178	14.53	195	217	1,337	...	[8]372	[10]354	[10]362	[8]1,114
1934 monthly av..	368	377	20.399	36.998	373	373	2,104	216	157	18.77	221	226	1,375	343	425	359	335	1,408
1935 monthly av..	506	359	18.235	36.709	497	503	1,890	291	224	19.37	305	285	1,350	429	420	416	427	1,172
1936 monthly av..	615	386	19.516	38.086	593	603	1,876	370	305	18.54	366	355	1,655	549	542	556	540	1,217
1937 monthly av..	585	362	22.173	45.615	612	603	1,945	348	279	21.54	404	371	1,801	493	600	569	589	1,155
1938																		
January.....	618	334	17.430	44.595	543	575	2,234	252	167	18.03	89	237	2,020	347	314	393	402	1,098
February.....	508	309	17.683	45.185	540	533	2,241	262	192	18.50	107	238	1,889	411	354	345	386	1,059
March.....	575	264	17.714	45.338	635	620	2,256	302	171	18.37	218	322	1,785	524	342	478	504	1,033
April.....	515	264	17.610	44.568	543	515	2,284	272	166	18.45	273	276	1,782	350	280	441	460	1,019
May.....	529	239	17.186	43.014	585	554	2,315	316	169	17.86	357	313	1,826	388	265	416	453	988
June.....	605	286	16.610	41.015	541	556	2,298	354	168	17.54	453	355	1,924	516	270	397	463	935
July.....	748	343	17.090	40.958	594	691	2,201	465	261	16.68	430	372	1,982	524	381	403	467	895
August.....	662	304	18.372	42.150	670	701	2,170	438	228	17.62	533	472	2,037	537	334	524	528	905
September.....	658	296	18.815	42.090	685	666	2,189	362	181	17.29	485	408	2,109	411	281	526	521	920
October.....	790	364	19.643	41.675	658	722	2,125	369	166	17.02	427	365	2,139	444	264	527	521	935
November.....	614	323	21.976	42.332	605	655	2,075	398	231	17.00	303	333	2,104	555	324	468	447	986
December.....	562	307	22.710	42.975	597	578	2,094	348	259	17.71	236	320	2,014	451	362	463	464	988
Monthly average..	615	303	18.589	43.008	600	614	2,207	345	197	17.68	326	336	1,968	455	314	448	468	980
1939																		
January.....	622	330	22.666	42.450	605	599	2,100	264	223	18.60	182	300	1,896	529	388	532	491	1,021
February.....	547	327	22.628	43.833	551	550	2,101	247	201	19.01	154	269	1,781	450	383	460	455	1,024
March.....	685	343	22.550	42.208	660	669	2,092	314	197	18.99	234	318	1,697	577	373	536	593	982
April.....	633	360	22.203	41.355	623	616	2,099	368	223	18.94	351	342	1,706	587	376	552	583	970
May.....	691	346	21.500	40.572	697	705	2,091	409	221	18.94	500	411	1,795	605	402	558	580	955
June.....	688	347	21.263	40.115	652	687	2,056	450	237	19.00	522	434	1,883	652	437	595	610	950
July.....	639	341	21.093	38.915	641	645	2,052	463	274	19.44	487	426	1,939	501	487	546	557	946
August.....	776	378	20.934	39.214	705	739	2,018	517	299	19.48	554	492	1,965	884	483	613	710	869
September.....	909	536	22.333	40.548	640	751	1,907	607	415	20.47	503	491	1,977	721	570	613	677	838
October.....	677	431	24.596	43.210	686	782	1,811	476	375	22.21	494	516	1,954	589	521	634	643	839
November.....	561	343	24.633	43.065	663	649	1,825	310	252	22.92	432	433	1,953	470	444	611	548	908
December.....	495	306	24.173	42.818	626	532	1,919	331	261	22.73	292	322	1,923	516	452	544	514	930
Monthly average..	660	366	22.538	41.514	646	660	2,006	396	265	20.04	392	396	1,872	590	443	566	580	936
1940																		
January.....	667	334	24.046	42.186	669	639	1,949	325	279	22.64	215	309	1,829	616	507	580	565	953
February.....	666	357	23.610	41.938	708	643	2,014	300	282	22.31	212	297	1,744	568	513	553	561	961
March.....	758	331	23.205	41.665	607	784	2,037	354	285	22.20	279	351	1,672	615	520	604	597	976
April.....	852	348	22.832	41.310	826	835	2,028	400	287	22.31	390	398	1,664	629	517	639	639	981
May.....	869	324	22.003	41.668	856	893	1,991	457	304	21.48	524	443	1,745	603	425	621	691	926
June.....	784	350	21.775	41.260	763	758	1,996	421	300	21.04	543	427	1,861	599	383	637	666	920
July.....	967	440	21.864	41.196	793	877	1,912	495	326	20.16	572	471	1,962	734	510	579	619	900
August.....	1,142	570	23.288	43.025	914	1,012	1,814	653	442	19.66	620	539	2,043	821	623	684	693	892
September.....	1,103	603	27.608	45.870	937	1,070	1,681	629	532	21.33	551	541	2,051	733	647	634	701	865
October.....	1,171	600	32.414	49.838	1,049	1,174	1,556	546	486	23.94	546	594	1,997	713	681	653	682	880
November.....	960	550	33.013	51.028	931	1,010	1,477	441	433	27.21	415	495	1,917	649	726	608	599	867
December.....	832	498	32.556	50.454	910	884	1,503	397	380	27.33	344	446	1,812	636	693	611	668	851
Monthly average..	898	442	25.784	44.355	847	882	1,830	452	361	22.70	434	443	1,858	660	562	616	640	919
1941																		
January.....	978	511	32.283	49.468	968	965	1,506	425	394	27.70	266	415	1,663	666	676	683	691	855
February.....	856	542	32.368	48.720	858	825	1,539	380	400	27.40	269	378	1,551	660	701	677	644	889
March.....	839	553	31.828	49.323	931	828	1,642	480	466	27.42	348	419	1,479	799	746	760	767	885
April.....	888	580	31.560	49.534	956	861	1,737	502	490	27.72	475	485	1,469	749	735	750	770	888
May.....	970	646	30.813	48.990	962	904	1,795	560	535	27.68	579	525	1,523	797	787	672	754	867
June.....	1,076	824	30.283	49.580	850	898	1,747	637	628	27.55	623	552	1,593	771	814	703	761	838
July.....	1,216	952	31.946	51.630	931	1,088	1,590	607	642	28.03	692	602	1,665	776	883	700	722	831
August.....	893	762	34.550	54.978	949	1,083	1,456	523	554	29.37	695	622	1,733	705	772	822	834	819
September.....	885	715	33.050	52.782	898	932	1,422	543	479	29.97	671	629	1,775	679	699	742	741	821
October.....	861	633	31.013	52.050	896	943	1,375	542	401	30.73	646	630	1,788	671	607	787	760	854
November.....	771	603	30.813	52.393	824	801	1,398	387	345	30.71	443	450	1,779	590	587	678	617	929
December.....	800	621	30.804	53.596	859	782	1,425	491	421	30.42	362	420	1,721	946	827	747	719	971
Monthly average..	919	662	31.781	51.148	903	909	1,553	506	480	28.73	505	511	1,645	734	736	727	732	871

For footnotes, see pp. 232, 233.

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LUMBER AND MANUFACTURES—SOFTWOODS AND FURNITURE

Year and Month	SOFTWOODS					FURNITURE									
	California Redwood[1]					All districts[2]	Grand Rapids District[2]					Prices, wholesale[4]			
	Orders		Production	Shipments	Stocks, end of month	Plant operations	Orders			Plant operations	Shipments	Beds, wooden	Dining-room chairs, set of six	Kitchen cabinets	Living-room davenports
	New	Unfilled, end of month					Canceled	New	Unfilled, end of month						
	Thousands of board feet					Percent of normal	Percent of new orders	Number of days' production		Percent of normal	No. of days' production	Monthly average 1926 = 100			
1913 monthly av..	.....	.....	42,523	.....	.....	.....	.....	...	.....	.....	.....	[5]72.0	[5]48.7	.....	[5]58.0
1914 monthly av..	.....	.....	44,600	.....	.....	.....	.....	...	.....	.....	.....	[5]72.0	[5]48.7	.....	[5]58.0
1915 monthly av..	.....	.....	34,902	.....	.....	.....	.....	...	.....	.....	.....	[5]72.0	[5]48.7	.....	[5]58.0
1916 monthly av..	.....	.....	40,904	.....	.....	.....	.....	...	.....	.....	.....	[5]72.0	[5]49.5	.....	[5]58.0
1917 monthly av..	.....	.....	40,622	.....	.....	.....	.....	...	.....	.....	.....	[5]73.6	[5]60.8	.....	[5]69.8
1918 monthly av..	.....	.....	36,936	.....	.....	.....	.....	...	.....	.....	.....	[5]86.4	[5]77.4	.....	[5]79.1
1919 monthly av..	.....	.....	34,204	.....	.....	.....	.....	...	.....	.....	.....	[5]112.7	[5]106.0	.....	[5]95.2
1920 monthly av..	.....	.....	39,708	.....	.....	.....	.....	...	.....	.....	.....	[5]177.9	[5]165.4	.....	[5]112.9
1921 monthly av..	.....	.....	38,984	.....	.....	.....	.....	...	.....	.....	.....	[5]134.9	[5]116.7	.....	[5]106.2
1922 monthly av..	41,324	66,780	47,164	40,915	[6]437,700	.....	.....	...	.....	.....	.....	[5]116.1	[5]102.9	.....	[5]104.4
1923 monthly av..	44,185	80,284	49,375	46,413	[6]411,100	.....	[7]15.0	[7]24	[7]63	.....	[7]25	[5]114.2	[5]107.0	.....	[5]107.5
1924 monthly av..	39,627	39,865	50,358	38,927	[6]496,300	.....	11.0	27	58	.....	25	[5]102.4	[5]107.0	.....	[5]106.1
1925 monthly av..	38,441	38,555	42,553	37,872	[6]501,200	.....	11.0	28	62	.....	27	[5]102.4	[5]101.6	[5]100.0	[5]104.4
1926 monthly av..	38,994	51,121	40,643	37,066	[6]494,200	.....	13.5	30	64	.....	27	100.0	100.0	100.0	100.0
1927 monthly av..	47,838	66,160	47,467	46,992	[6]436,700	.....	13.5	26	46	.....	24	96.4	97.3	98.4	96.4
1928 monthly av..	36,137	39,895	40,569	35,498	[6]449,600	.....	9.0	29	43	.....	26	95.2	93.7	99.3	95.3
1929 monthly av..	37,575	39,867	40,467	36,623	[6]445,100	.....	11.0	27	48	.....	25	93.0	93.9	99.7	92.4
1930 monthly av..	28,573	26,944	33,589	28,920	[6]461,518	.....	12.0	18	24	.....	18	91.9	94.0	102.9	92.3
1931 monthly av..	19,159	21,305	18,267	19,510	[6]419,926	47.0	8.0	14	16	40.0	14	83.6	92.7	102.0	87.3
1932 monthly av..	14,372	21,242	11,595	13,308	[6]377,479	36.0	10.5	9	9	28.0	9	66.6	90.0	93.3	70.9
1933 monthly av..	22,361	27,236	13,811	21,055	[6]268,656	39.0	8.0	9	10	27.5	8	68.2	90.1	79.5	76.3
1934 monthly av..	19,032	25,687	24,449	20,361	[6]279,050	35.0	7.0	8	8	26.0	7	72.7	90.1	87.5	78.9
1935 monthly av..	27,921	30,474	28,436	26,125	266,962	50.0	6.0	12	14	44.0	10	67.4	89.9	85.3	76.8
1936 monthly av..	33,779	41,061	36,077	31,380	270,614	70.0	6.0	18	24	64.0	15	69.4	84.4	83.5	87.7
1937 monthly av..	29,470	53,255	38,313	32,451	278,438	77.0	10.0	19	37	74.5	16	81.1	99.4	87.6	95.1
1938															
January.....	23,562	26,865	18,407	18,054	299,803	45.0	6.0	15	25	49.0	11	82.1	102.3	87.6	87.2
February.....	23,027	37,991	23,631	13,355	307,562	42.0	6.0	14	23	46.0	12	82.1	102.3	87.6	87.2
March.....	24,520	43,765	20,485	17,066	309,197	42.0	8.0	13	17	49.0	14	82.1	102.3	87.6	87.2
April.....	24,964	33,302	23,840	35,511	294,627	43.0	8.0	10	15	43.0	11	82.1	102.3	87.6	87.2
May.....	23,924	24,770	24,411	29,924	285,787	41.0	12.0	12	16	41.0	10	82.1	102.3	87.6	87.2
June.....	22,909	22,120	30,204	26,946	285,704	42.0	5.0	11	16	43.0	10	82.1	102.3	87.6	87.2
July.....	27,019	25,116	26,549	22,339	286,871	47.0	5.0	21	26	46.0	12	80.3	102.3	87.6	87.2
August.....	29,263	26,599	34,080	26,697	291,131	53.0	3.5	21	27	50.0	16	80.3	102.3	87.6	87.2
September.....	23,445	23,322	34,686	26,832	295,084	58.0	4.0	20	23	55.0	18	80.4	102.3	87.6	87.2
October.....	25,389	25,111	30,588	23,386	299,226	60.0	5.0	20	20	60.0	16	80.4	102.3	87.6	87.2
November.....	25,979	24,694	32,962	23,962	305,671	59.0	6.0	19	18	61.0	15	79.3	102.3	87.6	87.2
December.....	22,168	25,310	27,165	19,111	310,047	58.0	7.0	12	13	62.0	13	77.6	102.3	87.6	87.2
Monthly average..	24,681	28,247	27,251	23,599	297,559	49.0	6.0	16	20	50.0	13	80.9	102.3	87.6	87.2
1939															
January.....	34,222	34,562	25,285	23,300	308,819	56.0	4.0	19	21	58.0	12	77.6	102.3	88.1	87.2
February.....	20,846	30,647	26,297	23,723	308,553	56.0	5.0	14	19	53.0	13	77.6	102.3	88.1	87.2
March.....	32,053	32,485	28,612	30,161	303,909	57.0	5.0	14	16	53.0	15	77.6	102.3	88.1	87.2
April.....	26,350	29,676	27,957	27,493	301,291	53.0	6.0	10	13	42.0	12	77.6	102.3	88.1	87.2
May.....	26,809	28,181	31,644	27,210	302,446	53.0	7.0	11	13	47.0	11	77.6	102.3	88.1	87.2
June.....	24,464	24,563	28,289	26,880	298,482	50.0	2.0	25	28	47.0	13	77.6	102.3	88.1	87.2
July.....	23,136	28,377	25,445	22,993	297,414	51.0	4.0	16	30	50.0	13	77.6	102.3	88.1	87.2
August.....	32,040	28,404	33,021	31,710	295,622	59.0	3.0	20	30	56.0	18	78.1	102.3	88.1	87.2
September.....	39,672	41,027	30,324	26,198	296,132	63.0	3.0	23	31	56.0	19	78.1	102.3	88.1	87.2
October.....	30,739	39,092	33,390	31,904	293,020	66.0	5.0	26	35	63.0	21	77.9	102.3	88.1	87.2
November.....	21,974	31,445	31,234	27,418	293,068	67.0	7.0	23	35	65.0	20	77.9	102.3	88.1	87.2
December.....	17,724	28,678	27,910	20,356	294,490	65.0	8.0	13	26	67.0	16	77.9	102.3	88.1	87.2
Monthly average..	27,502	31,428	29,117	26,612	299,437	58.0	5.0	18	25	55.0	15	77.8	102.3	88.1	87.2
1940															
January.....	25,443	26,517	28,341	23,659	295,516	60.0	5.0	23	33	63.0	16	77.9	102.3	88.1	87.2
February.....	21,640	26,416	30,259	21,423	300,485	63.0	8.0	16	30	65.0	16	77.9	102.3	88.1	87.2
March.....	34,122	32,472	29,889	27,084	299,987	63.0	6.0	15	25	58.0	16	77.9	102.3	88.1	87.2
April.....	31,590	31,371	32,470	31,384	297,307	62.0	10.0	15	23	61.0	14	77.9	102.3	88.1	87.2
May.....	29,393	26,555	32,577	33,203	293,025	62.0	7.0	14	22	62.0	14	77.9	102.3	88.1	87.2
June.....	29,631	27,468	30,478	27,858	291,864	63.0	4.0	14	25	62.0	12	77.9	102.3	88.1	87.2
July.....	27,708	25,901	29,629	29,200	288,549	60.0	3.0	23	32	57.0	15	77.9	102.3	88.1	87.2
August.....	36,123	32,173	31,376	31,114	285,002	65.0	3.0	24	38	64.0	18	77.9	102.3	88.1	87.2
September.....	32,982	35,545	32,809	28,861	284,954	71.0	4.0	28	43	69.0	21	77.9	102.3	88.1	87.2
October.....	47,886	42,855	37,518	38,030	279,775	76.0	3.0	29	46	75.0	25	77.9	102.3	88.1	87.2
November.....	36,743	42,849	32,741	36,114	273,759	77.0	5.0	21	40	74.0	23	77.9	102.3	88.1	87.2
December.....	40,649	51,877	30,965	31,299	270,201	74.0	8.0	17	33	75.0	20	77.9	102.3	88.1	87.2
Monthly average..	32,826	33,500	31,588	29,936	288,369	66.0	5.0	20	33	65.0	18	77.9	102.3	88.1	87.2
1941															
January.....	32,631	52,859	35,279	31,455	269,424	70.0	3.0	28	42	72.0	20	83.5	100.9	89.4	87.2
February.....	28,901	48,415	33,700	32,738	267,276	73.0	6.0	22	42	73.0	21	83.5	100.9	89.4	87.2
March.....	38,172	50,930	31,622	33,233	262,805	75.0	5.0	22	42	74.0	21	83.5	100.9	90.4	87.2
April.....	38,371	52,724	34,058	37,105	255,390	76.0	6.0	20	40	74.0	19	85.2	102.5	90.8	87.2
May.....	46,421	58,493	39,835	40,461	249,358	75.0	4.0	32	54	74.0	20	87.2	103.9	93.4	87.2
June.....	42,918	64,684	39,940	37,700	246,446	82.0	4.0	26	62	78.0	20	93.0	103.9	94.4	93.3
July.....	43,026	65,422	42,646	40,810	246,431	82.0	3.0	35	70	77.0	25	95.0	105.5	97.4	93.3
August.....	30,391	55,204	47,272	42,221	244,169	87.0	3.0	27	72	82.0	28	93.5	108.2	97.4	93.3
September.....	27,665	44,532	43,703	39,068	242,763	88.0	3.0	33	76	84.0	32	96.1	108.2	99.3	98.9
October.....	31,540	37,142	45,658	38,318	243,225	90.0	4.0	30	75	88.0	32	96.3	111.6	102.0	104.2
November.....	26,781	34,860	38,671	29,910	248,440	87.5	5.0	33	75	88.0	27	98.0	113.6	102.0	104.2
December.....	29,668	41,696	30,698	22,877	253,061	82.0	15.0	15	59	86.0	28	101.2	115.0	102.0	104.2
Monthly average..	34,709	50,580	38,590	35,491	252,399	80.5	5.0	27	59	79.0	24	91.5	106.3	95.1	94.0

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METALS AND MANUFACTURES—IRON AND STEEL

Year and Month	Foreign Trade[1]				Price, wholesale, iron and steel, composite[3]	Iron Ore, Lake Superior[4]					Iron ore, imports[5]	Manganese ore (manganese content), imports[5]
	Iron and steel products					Consumption by furnaces	Shipments from upper lake ports	Stocks, end of month				
	Exports (domestic)		Imports					Total	At furnaces	On Lake Erie docks		
	Total	Scrap[2]	Total	Scrap								
	Long tons				Dol. per long ton	Thousands of long tons						Long tons
1913 monthly average	228,131	.....	26,438	.....	*26.32*	.....	4,089	.....	.....	7,530	216	28,758
1914 monthly average	128,832	.....	24,094	.....	*22.92*	.....	2,668	.....	.....	7,246	113	23,608
1915 monthly average	294,195	.....	23,533	.....	*24.76*	.....	3,860	.....	.....	7,243	112	26,165
1916 monthly average	508,226	.....	26,656	.....	*40.50*	.....	5,395	.....	.....	6,282	111	48,027
1917 monthly average	536,158	.....	26,806	.....	*70.10*	.....	5,208	.....	.....	7,280	81	52,498
1918 monthly average	447,702	.....	13,535	.....	*56.68*	[6]5,290	5,096	[6]33,455	[6]25,523	8,234	66	40,942
1919 monthly average	366,254	.....	26,855	.....	*50.32*	3,903	3,931	31,325	23,546	7,779	40	27,779
1920 monthly average	410,650	.....	34,238	.....	*65.59*	4,531	4,877	29,753	21,211	8,542	106	50,578
1921 monthly average	184,155	.....	10,301	.....	*40.74*	2,029	1,858	33,330	24,512	8,818	26	33,446
1922 monthly average	166,280	5,399	54,551	.....	*37.86*	3,355	3,551	33,751	25,642	8,109	95	31,204
1923 monthly average	167,514	5,498	61,223	13,506	*44.55*	5,191	4,920	31,059	24,438	6,620	231	16,416
1924 monthly average	150,522	8,146	46,385	5,570	*40.86*	3,833	3,552	31,639	25,076	6,553	171	19,283
1925 monthly average	146,881	6,881	79,788	8,318	*38.83*	4,564	4,507	30,422	24,319	6,103	183	23,934
1926 monthly average	180,601	8,737	92,495	7,227	*38.27*	4,863	4,878	29,860	23,863	5,997	213	28,948
1927 monthly average	181,924	19,934	62,499	5,017	34.64	4,411	4,259	32,244	26,280	5,964	218	25,719
1928 monthly average	238,759	43,012	65,223	5,276	33.91	4,735	4,498	29,799	24,061	5,738	204	17,317
1929 monthly average	253,155	46,420	61,611	7,540	36.09	5,304	5,434	29,610	24,577	5,033	262	26,951
1930 monthly average	165,165	29,887	44,791	2,290	33.37	3,756	3,882	31,690	26,237	5,452	231	23,173
1931 monthly average	80,749	11,344	35,091	1,357	30.90	2,010	1,956	34,068	28,341	5,727	122	20,492
1932 monthly average	49,556	18,960	31,535	815	29.05	857	297	33,169	27,744	5,425	49	4,463
1933 monthly average	111,761	64,451	34,548	4,756	29.22	1,510	1,802	31,146	26,086	5,061	72	6,616
1934 monthly average	236,041	152,948	26,399	3,702	32.15	1,843	1,854	31,346	26,434	4,912	119	13,820
1935 monthly average	255,307	175,330	39,168	5,397	32.66	2,572	2,364	30,072	25,366	4,706	124	15,772
1936 monthly average	263,112	161,344	55,561	11,854	33.73	3,720	3,735	27,179	22,640	4,452	186	34,646
1937 monthly average	631,401	341,796	44,430	6,803	39.29	4,500	5,217	29,629	25,486	4,142	204	38,728
1938												
January	586,293	356,537	29,631	222	38.95	1,923	0	38,882	33,007	5,875	169	17,454
February	460,560	256,624	19,589	0	38.90	1,727	0	37,167	31,392	5,775	152	12,585
March	526,833	338,648	11,827	227	38.80	1,980	0	35,223	29,736	5,487	101	16,144
April	489,249	309,952	21,237	12	38.91	1,854	261	33,676	28,281	5,396	168	11,876
May	540,628	374,320	20,814	395	38.50	1,711	1,181	33,012	27,768	5,244	186	18,826
June	312,103	162,066	15,887	314	38.41	1,472	2,838	34,328	29,160	5,170	170	7,712
July	263,699	126,423	14,728	634	36.32	1,675	3,268	35,846	30,656	5,190	206	21,349
August	242,122	108,013	20,041	1,637	36.50	2,077	3,326	37,050	31,759	5,292	172	31,171
September	341,458	145,090	27,957	4,218	36.48	2,314	3,285	37,874	32,516	5,358	188	34,787
October	425,427	223,954	26,445	5,524	36.48	2,781	3,624	38,594	33,173	5,421	226	15,327
November	469,588	273,403	27,627	4,749	36.39	3,150	1,481	37,456	32,166	5,290	198	25,798
December	489,995	323,561	28,767	6,519	36.37	3,041	0	34,579	29,456	5,123	187	29,796
Monthly average	428,994	249,883	22,046	2,038	37.56	2,142	1,605	36,141	30,756	5,385	177	20,238
1939												
January	362,672	227,884	27,664	3,333	36.36	2,927	0	31,689	26,646	5,043	180	9,666
February	359,718	224,913	19,149	1,413	36.37	2,853	0	28,840	23,912	4,928	179	26,089
March	474,360	312,262	25,369	780	36.40	3,317	0	25,872	21,054	4,818	203	20,843
April	394,008	240,124	44,083	2,769	36.34	2,800	57	22,791	18,306	4,485	162	10,631
May	532,628	384,881	28,142	3,971	35.80	2,246	3,601	23,071	18,835	4,236	217	17,175
June	595,861	405,900	32,587	2,537	35.69	2,830	5,573	25,861	21,610	4,251	189	15,424
July	513,810	350,066	30,851	3,335	35.82	3,143	6,310	28,507	24,196	4,311	222	24,150
August	477,078	291,896	28,328	3,729	35.95	3,775	6,960	32,714	28,365	4,349	213	18,047
September	575,613	330,680	29,874	3,216	36.57	4,185	7,891	35,853	31,203	4,650	179	42,734
October	591,856	336,774	19,189	2,305	37.62	5,271	9,201	39,005	33,944	5,121	203	57,215
November	605,555	272,656	15,216	837	37.50	5,478	5,473	40,732	35,516	5,216	304	26,811
December	600,437	206,402	14,709	1,267	37.18	5,538	7	35,440	30,805	4,635	163	53,923
Monthly average	506,966	298,703	26,263	2,458	36.48	3,697	3,756	30,865	26,199	4,670	201	26,892
1940												
January	583,444	187,457	8,274	442	37.09	5,289	0	30,189	25,901	4,288	209	39,409
February	671,193	234,716	6,740	273	36.97	4,242	0	25,967	22,087	3,880	237	43,252
March	662,256	206,928	5,096	29	36.83	4,088	0	21,862	18,412	3,450	167	41,641
April	610,270	221,152	6,674	482	36.69	3,935	469	18,106	15,155	2,951	257	35,698
May	781,722	310,870	7,759	33	37.33	4,566	7,274	19,603	16,717	2,886	175	62,774
June	934,864	317,683	5,505	1	37.69	5,213	9,525	23,516	20,428	3,088	162	50,864
July	1,034,938	327,129	3,542	152	37.63	5,524	10,433	28,244	24,608	3,636	249	39,021
August	1,404,807	355,991	2,105	16	37.70	5,701	10,534	32,935	28,708	4,227	194	107,493
September	1,221,052	255,608	2,508	56	37.92	5,672	9,999	37,090	32,432	4,658	164	48,626
October	1,105,510	258,926	3,966	242	38.07	6,051	10,061	41,125	36,280	4,846	265	39,514
November	788,176	74,349	980	252	38.08	5,973	5,404	41,712	36,925	4,787	229	61,009
December	805,158	69,980	4,064	48	38.30	6,173	15	36,073	31,792	4,281	174	58,874
Monthly average	884,052	235,066	4,768	169	37.53	5,202	5,309	29,702	25,787	3,915	207	52,348
1941												
January	698,853	45,055	423	17	38.38	6,331	0	29,794	26,167	3,627	155	44,819
February	600,240	74,378	796	150	38.22	5,673	0	24,195	21,100	3,096	178	30,674
March	567,227	54,383	6,273	5,401	38.27	6,412	0	17,761	15,407	2,353	182	49,453
April	635,809	120,152	2,620	1,094	38.15	5,802	6,955	16,937	15,002	1,935	185	14,785
May	472,734	62,894	5,633	3,758	38.15	6,232	11,081	21,817	19,551	2,266	180	52,841
June	457,685	59,018	10,190	6,473	38.15	6,231	10,790	26,630	23,919	2,710	225	50,311
July	537,921	59,905	11,049	9,418	38.15	6,497	11,390	31,597	28,257	3,341	196	32,709
August	697,732	80,255	18,380	16,405	38.15	6,534	11,496	36,469	32,457	4,012	223	61,787
September	706,580	65,486	8,489	4,259	38.15	6,448	10,312	40,770	36,106	4,664	206	61,957
October	.....	.....	.....	.....	38.15	6,612	9,596	43,948	38,852	5,094	.....	.....
November	.....	.....	.....	.....	38.15	6,501	7,661	45,535	40,245	5,290	.....	.....
December	.....	.....	.....	.....	38.15	7,062	835	40,457	35,563	4,894	.....	.....
Monthly average	[7]597,198	[7]69,058	[7]7,095	[7]5,219	38.19	6,361	6,676	31,326	27,719	3,607	[7]192	[7]44,704

For footnotes, see p. 234.

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METALS AND MANUFACTURES—IRON AND STEEL—PIG IRON AND IRON MANUFACTURES

Year and Month	Malleable castings[1]			Pig iron						Cast-iron boilers and radiators		
				Furnaces in blast, end of month[2]		Wholesale prices				Round boilers[5]		
	New orders	Production	Shipments	Capacity	Number	Basic, valley furnace[3]	Composite[4]	Foundry, No. 2 northern Pittsburgh[3]	Production[2]	Production	Shipments	Stocks, end of month
	Short tons			Long tons per day		Dollars per long ton			Thous. of long tons	Thousands of pounds		
1913 monthly average	.....	.....	.....	94,086	268	14.71	15.42	16.01	2,868	.....	.....	.....
1914 monthly average	.....	.....	.....	69,908	187	12.87	13.52	13.90	2,151	.....	.....	.....
1915 monthly average	.....	.....	.....	93,564	230	13.74	14.15	14.87	2,769	.....	.....	.....
1916 monthly average	.....	.....	.....	119,588	319	19.76	20.31	21.07	3,644	.....	.....	.....
1917 monthly average	.....	.....	.....	119,278	338	38.90	39.99	41.39	3,564	.....	.....	.....
1918 monthly average	.....	.....	.....	119,349	352	32.51	34.38	34.46	3,594	.....	.....	.....
1919 monthly average	.....	.....	.....	91,748	241	27.70	29.91	30.31	2,854	.....	.....	.....
1920 monthly average	.....	.....	.....	109,361	287	42.27	43.80	44.90	3,399	.....	.....	.....
1921 monthly average	.....	.....	.....	49,325	105	21.67	24.05	25.09	1,544	.....	.....	.....
1922 monthly average	.....	.....	.....	84,221	181	24.26	25.00	27.03	2,509	.....	.....	.....
1923 monthly average	.....	.....	.....	122,170	277	25.81	27.15	28.16	3,739	[6]16,848	[6]16,177	.....
1924 monthly average	.....	.....	.....	94,945	203	20.25	21.87	22.51	2,903	[6]18,126	[6]17,340	.....
1925 monthly average	.....	.....	.....	111,720	216	19.57	21.32	21.64	3,398	19,526	18,935	.....
1926 monthly average	54,865	60,166	58,111	119,330	221	18.55	21.06	20.62	3,647	19,444	20,412	93,973
1927 monthly average	50,353	52,421	51,589	110,225	195	17.70	19.35	19.76	3,382	20,445	18,900	103,668
1928 monthly average	56,639	58,573	56,285	116,138	192	16.66	18.32	18.88	3,532	13,171	13,547	83,989
1929 monthly average	59,054	62,390	61,790	128,615	203	18.19	19.15	19.99	3,947	11,380	12,163	79,101
1930 monthly average	36,060	39,327	39,614	95,273	148	17.96	18.18	19.75	2,931	8,096	8,960	76,629
1931 monthly average	23,262	24,069	25,175	55,126	88	15.84	16.45	18.46	1,706	4,914	6,601	51,834
1932 monthly average	14,086	14,290	14,860	25,395	52	13.98	14.99	16.62	811	3,232	3,924	34,301
1933 monthly average	21,500	22,387	21,364	40,725	71	15.24	16.30	17.79	1,233	3,671	3,903	20,821
1934 monthly average	29,512	30,788	29,761	47,902	82	17.69	18.64	20.08	1,485	4,115	4,110	40,277
1935 monthly average	37,718	38,866	37,934	65,060	102	18.17	19.12	20.56	1,961	4,142	3,994	37,313
1936 monthly average	48,028	47,641	46,223	95,016	145	19.12	20.00	21.51	2,858	3,431	3,757	36,925
1937 monthly average	45,831	50,190	49,719	110,001	166	23.02	23.60	25.41	3,417	2,226	2,860	29,590
1938												
January	17,076	18,894	20,910	51,559	91	23.50	24.11	25.89	1,601	378	1,422	20,493
February	19,557	19,252	20,596	52,690	91	23.50	24.11	25.89	1,454	502	1,215	19,994
March	20,556	21,902	22,962	52,058	90	23.50	24.11	25.89	1,627	1,063	1,131	19,929
April	19,724	18,680	23,045	47,387	79	23.50	24.13	25.89	1,541	931	1,181	19,709
May	17,564	17,097	20,560	41,692	72	23.50	24.15	25.89	1,406	1,224	1,297	19,707
June	18,143	18,077	21,673	38,511	70	22.50	23.59	24.89	1,189	2,478	1,400	20,758
July	16,905	16,630	17,500	46,368	77	19.50	20.15	21.89	1,346	2,135	2,015	20,677
August	25,752	23,799	21,102	57,534	89	19.50	20.15	21.89	1,673	2,227	2,287	20,619
September	29,061	29,460	26,941	64,540	96	19.75	20.29	22.14	1,882	2,391	4,078	18,925
October	32,770	29,970	28,717	79,173	115	20.50	21.14	22.89	2,299	3,561	4,803	17,701
November	36,643	35,351	35,563	84,890	121	20.50	21.15	22.89	2,542	2,233	3,083	16,877
December	35,633	38,802	36,434	79,873	117	20.50	21.15	22.89	2,476	1,338	2,182	16,114
Monthly average	24,115	24,160	24,667	58,023	92	21.69	22.35	24.08	1,753	1,705	2,174	19,292
1939												
January	38,105	35,372	36,403	78,663	118	20.50	21.15	22.89	2,436	1,573	1,642	15,986
February	33,234	34,786	34,698	83,199	121	20.50	21.15	22.89	2,307	1,807	1,376	16,491
March	35,997	39,615	39,807	86,753	123	20.50	21.15	22.89	2,682	2,198	1,113	17,579
April	29,183	31,640	33,666	67,379	102	20.50	21.15	22.89	2,303	1,916	1,203	18,301
May	27,702	30,840	32,657	67,777	107	20.50	21.15	22.89	1,924	1,930	1,051	19,084
June	29,041	30,781	32,566	81,194	118	20.50	21.15	22.89	2,373	1,950	1,427	19,421
July	29,892	28,836	26,169	89,337	130	20.50	21.15	22.89	2,639	1,387	1,749	19,056
August	40,005	40,212	33,289	98,241	138	20.50	21.15	22.89	2,979	1,946	2,537	18,463
September	64,732	41,427	39,215	118,188	169	21.50	22.35	23.89	3,224	2,181	4,634	16,010
October	63,835	54,263	49,807	135,033	188	22.50	23.15	24.89	4,063	2,688	5,445	13,264
November	51,778	59,143	54,038	138,975	191	22.50	23.15	24.89	4,167	2,233	2,882	11,905
December	45,978	53,663	53,753	136,702	191	22.50	23.15	24.89	4,221	1,418	1,740	12,002
Monthly average	40,790	40,048	38,839	98,454	141	21.08	21.75	23.47	2,943	1,936	2,233	16,164
1940												
January	40,438	53,372	52,088	123,990	177	22.50	23.15	24.89	4,032	1,456	2,117	11,487
February	34,901	42,163	43,935	106,040	157	22.50	23.15	24.89	3,311	1,648	1,207	11,935
March	35,730	39,881	42,975	104,675	152	22.50	23.15	24.89	3,270	1,602	1,079	12,454
April	35,290	40,529	41,975	106,395	157	22.50	23.15	24.89	3,137	2,292	1,177	13,565
May	35,563	37,511	40,919	119,905	172	22.50	23.15	24.89	3,514	2,754	1,334	14,923
June	36,503	34,700	33,323	131,360	182	22.50	23.15	24.89	3,819	1,697	1,613	15,009
July	45,025	38,872	34,226	131,760	187	22.50	23.15	24.89	4,054	1,449	1,698	13,477
August	52,994	48,926	43,216	137,500	190	22.50	23.15	24.89	4,238	1,848	2,732	13,873
September	53,079	49,804	45,943	140,620	193	22.50	23.15	24.89	4,177	2,371	3,851	12,513
October	71,129	62,293	61,161	144,290	196	22.50	23.15	24.89	4,446	3,598	5,145	10,750
November	64,612	57,717	56,321	148,000	201	22.50	23.15	24.89	4,403	2,416	2,451	10,622
December	66,665	60,155	60,127	146,770	202	22.90	23.15	25.29	4,548	1,934	1,884	11,021
Monthly average	47,661	47,160	46,351	128,085	181	22.54	23.15	24.93	3,912	2,089	2,191	12,636
1941												
January	81,089	68,742	65,884	152,040	205	23.50	23.95	25.89	4,664	2,071	1,608	11,687
February	76,055	63,331	62,066	148,555	202	23.50	23.95	25.89	4,198	1,920	1,222	12,391
March	86,293	66,208	67,415	152,750	205	23.50	24.00	25.89	4,704	2,252	1,092	13,256
April	84,751	76,170	73,066	140,310	195	23.50	24.15	25.89	4,334	2,214	1,358	14,107
May	83,218	70,278	71,740	151,000	206	23.50	24.15	25.89	4,600	1,826	1,167	14,834
June	75,075	71,209	70,179	153,600	211	23.50	24.15	25.89	4,553	1,741	1,474	15,096
July	77,312	67,010	68,310	153,180	211	23.50	24.15	25.89	4,771	1,863	2,003	14,951
August	68,945	68,570	64,250	155,020	213	23.50	24.15	25.89	4,791	1,936	2,669	14,024
September	64,283	69,175	67,532	157,165	216	23.50	24.15	25.89	4,717	2,148	2,741	13,405
October	70,528	84,296	82,004	156,265	214	23.50	24.15	25.89	4,856	2,091	3,483	11,912
November	60,745	66,738	68,983	156,855	215	23.50	24.15	25.89	4,703	1,133	1,922	11,168
December	56,587	71,311	70,744	162,140	216	23.50	24.15	25.89	5,012	1,115	1,448	11,182
Monthly average	73,740	70,253	69,348	153,241	209	23.50	24.10	25.89	4,659	1,859	1,849	13,168

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METALS AND MANUFACTURES—IRON AND STEEL—PIG IRON AND IRON MANUFACTURES—Continued

Year and Month	CAST-IRON BOILERS AND RADIATION						RANGE BOILERS, GALVANIZED[2]				
	Square boilers[1]			Radiators and convectors[1]			Orders		Production	Shipments	Stocks, end of month
	Production	Shipments	Stocks, end of month	Production	Shipments	Stocks, end of month	New	Unfilled end of month			
	Thousands of pounds			Thous. sq.ft. heating surface			Number of boilers				
1923 monthly average	[3]17,652	[3]16,641	.....	[3]12,670	[3]11,939	.....	.....	.....	.....	.....	.....
1924 monthly average	[3]18,753	[3]17,354	.....	[3]12,623	[3]12,304	.....	.....	.....	.....	.....	.....
1925 monthly average	20,903	20,480	.....	13,486	13,769	.....	.....	.....	.....	.....	.....
1926 monthly average	20,596	21,561	97,756	14,518	14,349	43,024	.....	.....	.....	.....	.....
1927 monthly average	23,189	21,455	103,818	14,786	13,503	52,772	.....	.....	.....	.....	.....
1928 monthly average	28,315	27,978	155,875	13,362	13,457	65,811	.....	.....	.....	.....	.....
1929 monthly average	22,605	21,853	155,915	10,594	10,617	61,934	.....	.....	.....	.....	.....
1930 monthly average	17,734	19,525	155,009	7,886	8,621	60,519	.....	.....	.....	.....	.....
1931 monthly average	14,142	15,142	126,044	5,574	6,583	43,878	46,103	13,981	48,319	47,901	32,386
1932 monthly average	11,298	11,386	118,061	3,335	3,779	34,163	40,858	7,633	40,446	40,901	32,512
1933 monthly average	10,981	11,199	107,483	3,302	3,271	32,577	47,660	16,316	47,485	47,518	35,771
1934 monthly average	14,424	14,429	109,279	3,624	4,203	30,371	47,639	13,795	47,064	47,110	33,780
1935 monthly average	18,339	16,861	122,952	5,079	4,793	32,115	66,664	26,049	67,048	65,487	35,936
1936 monthly average	22,801	21,725	131,455	6,689	6,473	36,210	88,520	40,868	84,375	84,247	40,334
1937 monthly average	19,953	20,052	157,306	5,250	5,843	41,315	54,363	34,351	60,193	60,475	42,086
1938											
January	7,879	10,852	118,054	1,918	3,320	26,896	48,035	16,485	35,358	42,158	33,443
February	10,380	8,417	119,846	2,753	2,571	27,576	49,318	17,724	47,640	48,079	33,004
March	12,931	9,209	123,711	3,071	2,715	27,850	71,414	17,191	72,378	71,947	33,435
April	10,219	10,557	123,440	2,794	3,692	26,999	68,013	19,101	63,040	63,103	30,372
May	13,560	12,798	124,291	3,752	5,008	25,637	56,976	15,205	60,497	60,872	29,997
June	16,705	14,123	125,805	5,240	4,423	26,451	65,902	16,153	64,185	62,928	31,254
July	14,681	17,841	122,860	4,958	5,219	26,216	50,377	14,279	51,900	52,251	30,903
August	20,367	17,804	125,446	6,023	5,214	27,098	57,721	15,414	56,595	56,586	30,912
September	25,336	30,852	119,841	7,199	6,387	28,003	68,337	18,016	65,622	65,735	30,799
October	22,851	34,108	108,445	6,907	7,679	27,268	108,427	46,882	77,563	79,561	28,677
November	15,388	20,027	104,021	4,765	5,697	26,394	70,862	37,170	83,716	80,574	31,819
December	10,128	15,081	98,831	3,955	4,815	25,624	47,882	20,626	70,232	64,426	37,625
Monthly average	15,035	16,806	117,882	4,444	4,728	26,834	63,605	21,187	62,394	62,602	31,853
1939											
January	12,881	12,276	99,128	4,896	3,814	28,279	61,003	15,028	64,094	66,603	35,317
February	13,801	9,246	104,303	4,711	2,950	30,800	50,876	12,604	56,476	53,298	38,495
March	19,960	10,406	114,878	5,593	2,887	33,612	57,928	10,145	60,421	60,387	38,463
April	15,339	9,448	119,839	4,350	3,103	34,875	69,772	19,442	53,454	60,475	31,442
May	16,429	11,744	124,462	4,276	4,207	34,963	68,191	20,638	67,610	66,995	32,057
June	16,194	14,577	126,130	4,655	4,730	34,975	59,277	16,245	62,996	63,670	31,472
July	15,284	16,807	124,581	4,187	5,280	33,902	53,914	19,671	47,894	50,488	28,878
August	21,442	25,360	120,651	5,299	7,234	32,007	66,082	16,694	69,656	69,059	29,475
September	20,696	35,593	105,757	5,299	9,209	28,133	133,384	61,494	86,069	88,584	26,960
October	20,925	39,869	86,890	6,754	10,387	24,543	98,692	51,226	110,988	108,960	28,988
November	17,273	23,751	80,391	5,647	7,824	21,424	80,265	48,999	84,181	82,492	30,677
December	14,816	16,227	77,878	4,474	5,166	21,653	72,380	44,213	81,252	77,166	34,763
Monthly average	17,087	18,775	107,074	5,012	5,566	29,930	72,647	28,033	70,424	70,681	32,249
1940											
January	16,525	15,443	79,126	4,915	4,250	22,105	69,407	36,086	79,565	77,534	36,794
February	20,616	11,214	88,593	5,635	3,204	24,596	55,026	24,532	66,039	66,580	36,253
March	18,790	9,253	98,121	5,884	3,324	27,250	55,339	19,161	59,319	60,710	34,862
April	17,900	10,933	105,043	5,960	3,703	29,535	51,062	18,507	51,012	51,716	34,158
May	20,922	12,024	114,032	6,820	4,677	31,702	72,725	23,048	68,816	68,184	34,790
June	18,698	14,776	117,975	5,880	4,893	32,604	75,427	31,158	70,452	67,317	37,925
July	17,352	22,916	112,369	4,969	6,764	30,713	85,139	38,194	77,879	78,103	37,701
August	26,185	31,100	107,267	7,442	8,525	29,712	64,831	27,315	76,467	75,710	38,458
September	26,340	40,342	93,029	6,624	9,592	26,681	73,821	32,119	68,522	69,017	37,963
October	32,701	43,767	82,205	8,497	11,933	23,281	106,716	42,094	97,266	96,741	38,488
November	23,788	26,059	80,064	8,079	9,151	22,417	75,369	35,220	80,371	82,243	36,616
December	18,964	18,547	80,564	6,348	6,648	22,112	70,989	38,795	72,245	67,414	41,447
Monthly average	21,565	21,364	96,533	6,421	6,389	26,892	71,321	30,519	72,329	71,772	37,121
1941											
January	23,443	14,437	89,300	7,244	5,839	23,461	89,748	45,615	80,705	82,928	39,224
February	22,579	13,086	99,040	6,744	4,891	25,393	80,583	50,777	74,113	75,421	37,916
March	22,647	13,489	106,958	6,871	4,371	27,880	94,992	60,419	82,820	85,350	35,386
April	23,525	13,360	117,058	6,967	4,495	30,375	69,433	46,448	86,459	83,404	38,441
May	25,254	16,861	125,448	7,385	5,621	32,140	89,159	52,966	81,495	82,641	37,295
June	25,319	20,382	130,339	7,133	6,453	32,817	105,076	72,258	80,023	85,784	31,534
July	21,514	26,426	125,376	6,151	8,671	30,263	85,077	77,809	72,970	79,526	24,978
August	26,505	38,894	113,130	7,098	11,696	25,584	68,854	86,451	63,729	00,212	28,495
September	27,591	34,899	105,759	7,675	10,901	22,394	80,046	101,016	58,635	65,481	21,615
October	29,461	37,360	97,896	8,267	10,494	20,154	74,581	101,609	69,972	73,988	17,599
November	21,104	24,502	93,669	5,787	7,695	18,271	52,605	93,966	58,810	60,248	16,411
December	19,642	17,380	92,998	6,763	7,390	17,567	41,343	80,844	55,856	54,465	17,785
Monthly average	24,049	22,590	108,081	7,007	7,376	25,526	77,625	72,515	72,132	74,121	28,890

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METALS AND MANUFACTURES—IRON AND STEEL—STEEL, CRUDE AND SEMIMANUFACTURED, AND STEEL, MANUFACTURED PRODUCTS

Year and Month	STEEL CASTINGS[1]						STEEL INGOTS[3]		WHOLESALE PRICES				U.S. STEEL CORPORATION SHIPMENTS OF FINISHED STEEL PRODUCTS[6]
	New orders, net			Production									
	Total	Percent of capacity[2]	Railway specialties	Total	Percent of capacity[2]	Railway specialties	Production	Percent of capacity	Composite, finished steel[4]	Steel billets, rerolling (Pittsburgh)[5]	Structural steel (Pittsburgh)[5]	Steel scrap (Chicago)[5]	
	Short tons		Short tons			Short tons	Thous. of short tons		Dol. per pound	Dol. per long ton	Dol. per pound	Dol. per gross ton	Thous. of short tons
1913 monthly average	.....	.....	.....	.....	.....	.....	[7]2,910	.....	0.0172	25.79	0.0151	10.88	[8]1,116
1914 monthly average	.....	.....	.....	.....	.....	.....	[7]2,186	.....	.0152	20.08	.0118	9.36	[8]828
1915 monthly average	.....	.....	.....	.....	.....	.....	[7]2,990	.....	.0163	22.44	.0128	10.96	[8]1,069
1916 monthly average	.....	.....	.....	.....	.....	.....	[7]3,980	.....	.0280	43.95	.0253	16.67	[8]1,425
1917 monthly average	.....	.....	.....	.....	.....	.....	4,137	.....	.0446	71.01	.0374	27.83	[8]1,410
1918 monthly average	.....	.....	.....	.....	.....	.....	4,074	.....	.0379	47.27	.0300	28.59	[8]1,297
1919 monthly average	.....	.....	.....	.....	.....	.....	3,169	.....	.0332	40.54	.0252	17.66	[8]1,123
1920 monthly average	83,113	67	35,804	.....	.....	.....	3,842	.....	.0363	56.26	.0283	22.54	[8]1,294
1921 monthly average	32,680	26	14,370	.....	.....	.....	1,803	.....	.0269	34.38	.0204	11.94	[8]730
1922 monthly average	83,335	68	43,480	.....	.....	.....	3,243	.....	.0231	33.99	.0173	15.09	[8]1,094
1923 monthly average	97,304	75	46,540	.....	.....	.....	4,081	.....	.0295	41.65	.0242	18.03	[8]1,322
1924 monthly average	83,414	62	43,090	.....	.....	.....	3,452	.....	.0284	38.00	.0224	16.05	[8]1,059
1925 monthly average	81,779	60	35,304	.....	.....	.....	4,140	.....	.0268	35.45	.0200	16.25	[8]1,229
1926 monthly average	86,640	62	33,745	94,988	68	35,585	4,407	84.2	.0264	35.00	.0196	13.48	[8]1,314
1927 monthly average	76,910	53	32,009	80,734	56	30,888	4,105	75.5	.0253	33.27	.0185	12.37	[8]1,192
1928 monthly average	83,352	57	32,489	85,156	58	30,964	4,718	84.6	.0250	32.67	.0186	13.07	[8]1,283
1929 monthly average	111,453	76	49,825	112,760	77	48,039	5,145	88.8	.0254	34.64	.0192	14.79	1,401
1930 monthly average	73,703	51	27,767	82,656	57	30,724	3,716	62.8	.0232	31.81	.0171	12.06	1,066
1931 monthly average	32,800	23	9,854	36,438	25	10,066	2,384	38.0	.0220	29.35	.0163	8.89	700
1932 monthly average	12,986	9	2,902	14,653	10	3,266	1,260	19.7	.0215	26.52	.0158	6.25	360
1933 monthly average	23,353	15	5,189	23,140	15	4,504	2,144	33.5	.0216	26.00	.0163	8.08	529
1934 monthly average	36,178	23	13,216	37,507	24	12,871	2,432	37.4	.0242	27.12	.0178	10.12	542
1935 monthly average	33,346	28	8,113	33,249	28	7,861	3,182	48.7	.0244	27.26	.0180	11.47	674
1936 monthly average	75,757	64	33,936	67,141	56	27,280	4,458	68.5	.0241	29.75	.0186	14.79	992
1937 monthly average	73,122	61	31,649	84,991	71	37,551	4,720	72.3	.0264	36.48	.0222	17.23	1,175
1938													
January	29,187	26	7,354	30,967	28	9,505	1,985	29.1	.0289	37.00	.0225	13.00	570
February	30,863	28	11,107	27,436	25	7,498	1,943	31.6	.0289	37.00	.0225	12.69	522
March	28,096	25	6,888	30,793	28	7,312	2,294	33.7	.0289	37.00	.0225	12.15	627
April	21,869	20	2,498	25,150	23	4,290	2,196	33.3	.0289	37.00	.0225	11.38	551
May	20,636	18	2,697	22,127	20	3,892	2,061	30.3	.0289	37.00	.0225	10.95	510
June	21,419	19	4,907	24,111	22	4,479	1,869	28.3	.0286	36.25	.0221	10.38	525
July	36,641	33	16,589	22,988	21	6,111	2,260	33.3	.0268	34.00	.0210	12.00	485
August	24,814	22	4,411	36,454	33	12,983	2,904	42.6	.0268	34.00	.0210	13.75	616
September	25,565	23	5,462	28,478	25	8,353	3,030	46.0	.0268	34.00	.0210	13.50	636
October	25,418	23	4,127	28,109	25	5,986	3,555	52.2	.0266	34.00	.0210	12.88	730
November	30,428	27	7,128	29,994	27	7,207	4,073	61.7	.0268	34.00	.0210	14.20	749
December	38,342	34	14,749	36,130	32	11,282	3,583	52.7	.0268	34.00	.0210	13.75	766
Monthly average	27,773	25	7,326	28,561	26	7,408	2,646	39.6	.0278	35.44	.0217	12.57	610
1939													
January	42,972	37	12,606	39,802	34	12,804	3,663	52.7	.0267	34.00	.0210	13.85	871
February	31,223	27	6,848	37,646	32	10,060	3,448	54.9	.0267	34.00	.0210	14.06	747
March	42,139	36	11,125	41,067	35	10,173	3,929	56.5	.0267	34.00	.0210	14.25	845
April	34,388	29	9,655	36,232	31	9,751	3,432	51.0	.0267	34.00	.0210	13.38	772
May	41,660	36	12,621	41,359	35	12,506	3,373	48.5	.0264	34.00	.0210	12.80	796
June	37,774	32	11,872	40,272	34	11,060	3,607	53.6	.0262	34.00	.0210	13.56	808
July	34,804	30	7,721	34,168	29	8,498	3,649	52.6	.0261	34.00	.0210	13.56	745
August	39,698	34	6,912	42,428	36	10,229	4,342	62.5	.0261	34.00	.0210	13.88	886
September	96,687	83	42,213	43,590	37	12,449	4,882	72.7	.0261	34.00	.0210	16.22	1,087
October	119,687	102	58,530	72,096	62	26,391	6,223	89.5	.0263	34.00	.0210	19.05	1,346
November	99,899	85	52,146	85,755	73	36,615	6,292	93.5	.0263	34.00	.0210	17.66	1,406
December	64,143	55	28,262	79,732	68	33,146	5,959	85.9	.0265	34.00	.0210	16.56	1,444
Monthly average	57,090	49	21,709	49,512	42	16,140	4,400	64.5	.0264	34.00	.0210	14.90	976
1940													
January	43,121	37	8,302	80,146	69	34,019	5,765	83.4	.0265	34.00	.0210	16.38	1,146
February	40,913	35	10,472	67,454	58	28,506	4,526	70.0	.0265	34.00	.0210	15.75	1,009
March	36,612	31	7,182	58,404	50	22,847	4,389	63.5	.0265	34.00	.0210	15.69	932
April	41,353	35	8,849	52,078	45	17,017	4,100	61.2	.0262	34.00	.0210	15.33	908
May	50,346	43	12,967	50,034	43	15,137	4,968	71.8	.0265	34.00	.0210	16.88	1,084
June	59,661	51	20,764	50,651	43	14,483	5,657	84.5	.0265	34.00	.0210	18.19	1,210
July	67,035	57	20,770	57,763	49	17,993	5,725	83.0	.0265	34.00	.0210	17.35	1,297
August	71,734	61	26,873	66,355	57	21,292	6,186	89.5	.0265	34.00	.0210	18.03	1,456
September	83,545	71	28,018	64,122	55	21,152	6,056	90.6	.0265	34.00	.0210	19.22	1,393
October	112,327	96	49,349	83,938	72	31,811	6,645	96.1	.0265	34.00	.0210	19.75	1,572
November	94,929	81	27,718	81,192	69	32,066	6,469	96.6	.0265	34.00	.0210	20.06	1,425
December	115,343	99	45,154	85,810	73	33,832	6,495	94.1	.0265	34.00	.0210	20.60	1,545
Monthly average	68,077	58	22,202	66,496	57	24,188	5,582	82.1	.0265	34.00	.0210	17.78	1,251
1941													
January	110,579	95	34,887	94,409	81	35,397	6,922	96.8	.0265	34.00	.0210	20.00	1,682
February	105,125	90	29,103	85,492	73	28,592	6,230	96.5	.0265	34.00	.0210	19.25	1,548
March	126,140	108	47,408	95,185	81	30,733	7,124	99.6	.0265	34.00	.0210	19.88	1,720
April	152,007	130	59,551	101,977	87	34,204	6,754	97.6	.0265	34.00	.0210	18.95	1,688
May	153,143	131	70,191	104,971	90	37,192	7,045	98.5	.0265	34.00	.0210	18.75	1,745
June	161,512	138	80,065	113,988	97	45,073	6,793	98.1	.0265	34.00	.0210	18.75	1,669
July	175,892	150	77,669	112,364	96	43,320	6,812	93.3	.0265	34.00	.0210	18.75	1,667
August	147,316	126	52,207	117,703	101	44,290	6,997	95.6	.0265	34.00	.0210	18.75	1,754
September	115,066	98	32,882	118,543	101	43,995	6,812	96.3	.0265	34.00	.0210	18.75	1,664
October	117,516	100	32,935	135,272	116	49,891	7,236	98.9	.0265	34.00	.0210	18.75	1,851
November	84,534	72	16,549	104,605	89	33,383	6,961	98.2	.0265	34.00	.0210	18.75	1,624
December	113,034	97	26,839	131,518	112	45,640	7,150	97.9	.0265	34.00	.0210	18.75	1,846
Monthly average	130,155	111	46,691	109,669	94	39,317	6,903	97.3	.0265	34.00	.0210	18.99	1,705

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METALS AND MANUFACTURES—IRON AND STEEL—STEEL, MANUFACTURED PRODUCTS—Continued

Year and Month	Steel barrels and drums, heavy types[1]					Steel boilers[2]		Steel furniture and shelving[3]					
		Production				New orders		Office furniture			Shelving		
								Orders			Orders		
	Unfilled orders, end of month	Total	Percent of capacity	Shipments	Stocks, end of month	Area	Quantity	New	Unfilled, end of month	Shipments	New	Unfilled, end of month	Shipments
	Number			Number		Thousands of sq. ft.	Number	Thousands of dollars					
1927 monthly average	.....	.....	.....	.....	.....	1,446	1,552	.....	.....	.....	.....	.....	.....
1928 monthly average	.....	.....	.....	.....	.....	1,437	1,604	.....	.....	.....	.....	.....	.....
1929 monthly average	.....	.....	.....	.....	.....	1,590	1,515	.....	.....	.....	.....	.....	.....
1930 monthly average	.....	.....	.....	.....	.....	1,083	1,063	*2,016*	*1,483*	*2,119*	*672*	*745*	*698*
1931 monthly average	.....	.....	.....	.....	.....	569	639	*1,242*	*887*	*1,274*	*371*	*405*	*370*
1932 monthly average	.....	.....	.....	.....	.....	292	304	*659*	*595*	*675*	*177*	*213*	*182*
1933 monthly average	538,363	547,632	36.3	546,688	33,219	402	343	*670*	*586*	*641*	*173*	*190*	*158*
1934 monthly average	668,871	556,444	36.0	556,867	36,194	364	417	*988*	*847*	*984*	*268*	*214*	*270*
1935 monthly average	911,930	573,054	38.3	572,704	34,587	520	587	*1,317*	*844*	*1,294*	*304*	*185*	*300*
1936 monthly average	469,403	717,374	45.8	716,708	31,643	959	901	*1,649*	*1,028*	*1,604*	*494*	*320*	*413*
1937 monthly average	667,795	820,878	52.3	822,434	29,095	827	920	2,227	1,661	2,248	583	486	583
1938													
January	530,507	542,969	35.5	542,278	31,330	502	552	1,986	1,274	1,996	384	304	416
February	484,965	529,566	35.0	533,715	26,799	435	489	1,680	1,105	1,849	413	298	418
March	498,917	773,570	47.8	771,313	28,770	739	663	1,822	958	1,969	442	276	464
April	448,567	678,191	41.9	680,180	25,474	475	585	1,444	976	1,426	394	346	324
May	399,085	696,264	43.3	696,738	23,118	734	700	1,290	974	1,293	305	321	330
June	448,176	696,528	43.3	685,453	34,089	547	888	1,689	1,128	1,591	292	227	353
July	361,750	629,448	39.1	622,155	41,287	691	894	1,554	1,202	1,480	321	302	247
August	378,675	766,374	47.6	771,283	35,756	783	1,063	1,538	1,063	1,677	368	292	378
September	445,310	783,592	48.7	759,188	60,160	579	1,124	1,630	1,026	1,667	411	386	317
October	374,454	841,653	52.3	865,572	36,241	717	1,125	1,650	958	1,718	318	362	342
November	248,376	788,040	49.0	799,678	24,603	635	947	1,813	1,084	1,707	335	255	442
December	519,375	830,979	51.7	822,746	32,696	892	1,012	1,852	977	1,982	315	205	357
Monthly average	428,180	713,098	44.6	712,525	33,360	644	837	1,663	1,059	1,696	358	298	366
1939													
January	438,746	785,591	47.4	781,031	36,717	1,131	1,264	1,926	1,129	1,783	368	191	311
February	421,037	597,953	36.0	600,411	34,008	817	892	1,763	1,144	1,748	383	224	350
March	351,203	737,155	45.0	742,491	28,672	617	660	1,760	1,038	1,866	463	249	458
April	277,719	837,079	51.1	837,320	28,431	765	834	1,590	932	1,684	385	255	379
May	257,961	846,322	51.9	845,517	29,050	677	983	1,769	989	1,712	501	323	433
June	208,000	861,102	52.8	850,513	39,639	1,032	1,098	1,932	1,179	1,745	425	293	460
July	235,772	750,276	46.0	756,890	33,025	772	1,033	1,774	1,361	1,596	407	291	366
August	247,729	851,087	52.2	849,697	34,407	890	1,175	1,855	1,285	1,932	411	263	440
September	771,714	1,203,820	73.8	1,207,335	30,892	1,752	1,380	2,097	1,334	2,048	421	266	418
October	1,147,918	1,612,384	92.3	1,576,690	66,586	1,089	997	2,181	1,365	2,150	526	335	456
November	966,519	1,636,273	92.4	1,653,078	49,781	802	659	2,120	1,299	2,187	668	511	493
December	767,591	1,468,963	82.9	1,457,472	61,251	554	477	2,095	1,247	2,160	540	494	534
Monthly average	507,659	1,015,667	60.3	1,013,204	39,372	925	954	1,905	1,192	1,884	460	308	425
1940													
January	450,032	1,137,543	65.4	1,158,345	41,708	534	489	2,367	1,350	2,264	504	443	556
February	335,183	802,960	46.2	808,635	36,033	558	411	2,200	1,286	2,264	481	444	479
March	243,081	851,912	49.0	853,564	34,381	761	526	2,097	958	2,424	475	368	552
April	235,485	951,480	54.7	949,054	36,807	878	630	2,219	1,169	2,008	494	363	499
May	291,764	930,319	53.5	916,285	50,841	1,066	809	2,119	1,186	2,102	594	447	510
June	376,681	1,097,836	63.1	1,101,901	46,776	1,761	1,007	2,236	1,262	2,160	547	472	522
July	349,951	1,081,425	62.2	1,075,434	52,767	1,680	1,214	2,373	1,385	2,249	602	497	577
August	435,616	958,120	55.1	963,600	47,287	1,275	1,098	2,240	1,286	2,339	541	493	545
September	699,891	1,305,497	75.1	1,298,318	54,466	3,726	1,557	2,601	1,495	2,392	639	498	634
October	430,764	1,519,624	87.4	1,534,378	39,712	1,708	1,221	3,323	1,728	3,090	797	599	696
November	402,257	1,457,342	78.9	1,455,370	41,684	1,722	1,026	3,336	2,181	2,884	718	652	665
December	486,413	1,452,293	77.8	1,441,559	52,418	1,563	835	4,357	2,983	3,583	844	658	790
Monthly average	394,760	1,128,863	64.2	1,129,704	44,573	1,436	902	2,622	1,522	2,480	603	494	585
1941													
January	370,172	1,454,298	79.7	1,443,945	62,771	2,210	994	3,787	3,618	3,152	924	779	804
February	276,013	1,034,681	56.7	1,045,853	51,599	1,500	845	3,852	4,102	3,368	940	829	890
March	314,504	1,072,308	58.8	1,076,523	47,384	3,522	1,294	5,050	5,330	3,821	1,204	1,103	929
April	427,606	1,463,222	80.2	1,473,734	36,872	2,339	1,336	3,889	5,210	4,010	1,346	1,383	1,066
May	889,532	1,583,869	86.8	1,582,056	38,685	2,560	1,372	4,667	5,579	4,298	1,278	1,454	1,207
June	1,213,920	1,619,264	88.8	1,618,786	39,163	1,586	1,415	5,851	7,335	4,095	1,525	1,850	1,130
July	1,316,656	1,557,618	85.4	1,549,029	47,752	2,270	1,601	4,981	7,839	4,349	1,182	1,932	1,082
August	1,496,955	1,589,848	87.1	1,600,156	37,444	1,411	1,246	4,598	8,085	4,452	999	1,765	1,166
September	1,492,261	1,712,681	93.9	1,710,503	39,622	1,747	1,131	3,932	7,786	4,314	1,284	2,022	1,027
October	1,849,888	1,780,911	97.6	1,777,258	43,275	1,341	957	3,896	7,329	4,352	987	1,837	1,173
November	1,762,265	1,585,523	86.9	1,603,788	25,010	3,755	1,310	3,422	6,840	3,912	858	1,678	1,016
December	2,047,040	1,859,373	101.9	1,850,512	33,871	1,929	997	4,612	7,105	4,338	888	1,365	1,058
Monthly average	1,121,401	1,526,133	83.6	1,527,679	41,954	2,181	1,208	4,378	6,355	4,038	1,118	1,500	1,046

For footnotes, see pp. 235, 236.

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METALS AND MANUFACTURES—IRON AND STEEL—STEEL, MANUFACTURED PRODUCTS—Continued

Year and Month	Porcelain enameled products, shipments[1]	Spring washers, shipments[2]	Steel products, production for sale[3]: Total	Merchant bars	Pipe and tube	Plates: Production	Plates: Percent of capacity[4]	Rails	Sheets: Production	Sheets: Percent of capacity[4]	Strip: Cold rolled	Strip: Hot rolled	Structural shapes, heavy	Tin plate	Wire and wire products	Trackwork, shipments[5]
	Thous. of dol.		Thousands of short tons					Thous. of short tons			Thousands of short tons					Short tons
1923 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	[6]17,039
1924 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	[6]12,781
1925 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	14,283
1926 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	16,417
1927 monthly average	.....	232	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	13,386
1928 monthly average	.....	261	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	11,637
1929 monthly average	.....	309	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	13,510
1930 monthly average	.....	217	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	9,178
1931 monthly average	.....	122	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	5,075
1932 monthly average	.....	78	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	2,279
1933 monthly average	.....	118	1,431	161	115	84	16.6	38	296	41.1	40	101	82	159	171	2,569
1934 monthly average	.....	178	1,626	160	144	117	20.3	94	342	47.0	37	110	106	141	143	4,093
1935 monthly average	.....	234	2,064	223	170	131	22.2	66	506	70.4	50	155	124	155	195	3,519
1936 monthly average	.....	247	2,911	312	279	215	36.2	112	646	78.5	66	174	208	197	246	5,734
1937 monthly average	3,071	271	3,195	311	328	281	47.9	132	695	73.7	68	168	232	230	239	7,677
1938																
January	1,944	136														3,135
February	2,087	114	4,493	341	547	348	21.2	240	882	30.4	69	173	345	399	423	3,014
March	2,577	138														4,822
April	1,994	119														4,150
May	1,834	115	4,548	353	550	346	20.7	197	872	29.9	73	170	356	429	479	2,959
June	2,026	101														3,177
July	1,692	84														2,395
August	2,217	123	5,352	438	631	428	25.6	130	1,241	43.1	108	209	411	371	542	3,036
September	2,338	137														2,686
October	2,407	164														2,608
November	2,028	186	6,976	625	684	502	30.1	118	1,954	69.0	179	375	442	419	629	2,514
December	1,975	177														2,840
Monthly average	2,093	133	1,780	146	201	135	24.3	57	412	42.9	36	77	129	135	172	3,111
1939																
January	2,383	185														2,909
February	2,649	180	7,199	672	666	547	33.6	328	1,819	60.1	140	233	514	473	697	4,250
March	3,282	215														6,481
April	2,800	184														6,819
May	3,061	171	7,187	602	694	560	34.6	433	1,632	52.7	123	204	531	623	675	6,658
June	3,030	183														6,832
July	3,019	149														5,330
August	3,697	184	8,347	770	912	628	38.8	210	2,035	65.6	170	276	628	658	770	5,402
September	3,411	233														4,916
October	3,848	262														5,658
November	3,438	234	12,092	1,187	1,184	1,045	64.7	316	2,945	95.5	248	451	869	809	1,013	6,640
December	3,146	221														6,768
Monthly average	3,147	200	2,913	268	292	233	43.2	107	709	68.6	56	97	212	213	263	5,722
1940																
January	3,218	241														6,762
February	3,309	173	9,886	959	846	870	60.5	527	2,324	71.8	177	309	537	699	793	6,898
March	3,413	188														8,446
April	3,620	170	2,814	236	256	245	51.4	165	580	54.3	52	77	174	235	236	7,654
May	3,594	173	3,287	266	295	281	56.8	146	716	65.9	45	99	210	248	274	7,276
June	3,159	158	3,550	326	325	317	66.2	131	749	71.2	56	104	234	244	300	6,075
July	3,413	174	3,964	367	367	359	70.0	128	812	73.9	60	104	286	239	328	6,063
August	3,925	195	4,415	455	347	385	74.9	130	915	82.3	72	110	331	244	353	6,480
September	4,050	196	4,213	423	371	368	73.9	93	919	86.3	70	121	311	193	339	5,496
October	4,895	229	4,670	475	401	430	83.6	79	1,069	96.8	86	147	362	189	382	5,505
November	4,030	233	4,480	444	377	430	86.5	114	1,047	97.4	83	138	374	200	350	5,733
December	4,256	248	4,619	437	384	443	86.8	131	1,050	95.1	89	139	331	203	374	7,151
Monthly average	3,740	198	3,830	364	330	348	68.8	137	849	78.1	66	112	262	224	312	6,628
1941																
January	4,496	281	4,863	519	409	431	82.6	156	1,122	101.0	95	153	363	209	409	6,835
February	4,393	303	4,587	455	394	416	88.1	154	1,074	107.3	91	139	322	205	379	7,979
March	5,310	320	5,046	463	436	454	87.0	177	1,177	107.3	102	155	374	252	431	10,225
April	5,456	331	4,942	470	453	445	88.0	194	1,148	107.8	104	144	383	265	412	11,751
May	5,491	355	5,085	471	461	479	91.9	185	1,140	103.9	107	160	406	287	431	11,012
June	5,511	375	4,754	439	419	466	92.2	168	999	93.8	102	154	373	292	417	11,210
July	5,608	366	4,919	443	460	482	90.6	151	991	90.4	99	137	366	332	404	10,642
August	5,807	338	5,234	447	485	532	99.7	146	1,018	92.4	106	130	391	360	434	10,236
September	5,802	348	5,059	431	464	519	112.2	127	954	88.5	104	134	372	325	420	10,439
October	6,208	321	5,471	503	531	587	124.1	161	1,053	94.1	110	136	407	342	432	12,403
November	5,371	276	4,909	456	415	564	122.8	135	945	87.5	101	140	381	323	396	11,711
December	5,598	292	5,144	490	484	629	132.6	144	889	80.1	106	135	369	367	398	12,247
Monthly average	5,421	325	5,079	473	473	499	106.6	159	1,054	96.3	110	147	382	297	418	10,557

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METALS AND MANUFACTURES—NONFERROUS METALS AND PRODUCTS

Year and Month	Aluminum		Copper												
	Bauxite, imports[1]	Price, wholesale, scrap, castings (New York)[2]	Exports, refined and manufactures[3]	Imports[3]				Price, wholesale, electrolytic (New York)[4]	Production[5]		Deliveries, refined[5]			Stocks refined, end of month[5]
				Total	For smelting, refining and export	For domestic consumption			Mine or smelter (including custom intake)	Refinery	Total	Domestic	Export	
						Total	Unrefined, including scrap	Refined						
	Long tons	Dol. per lb.	Short tons					Dol. per lb.	Short tons					
1913 monthly av.	1,900	.....	38,593	17,033	.....	.....	.....	.....	0.1527	.....	.....	.....	.....	.....	.....
1914 monthly av.	3,316	.....	35,003	12,765	.....	.....	.....	.....	[6].1360	.....	.....	.....	.....	.....	.....
1915 monthly av.	945	.....	28,362	13,154	.....	.....	.....	.....	.1728	.....	.....	.....	.....	.....	.....
1916 monthly av.	186	.....	31,906	19,264	.....	.....	.....	.....	.2720	.....	.....	.....	.....	.....	.....
1917 monthly av.	647	.....	46,194	23,184	.....	.....	.....	.....	.2718	.....	.....	.....	.....	.....	.....
1918 monthly av.	313	.....	30,398	23,992	.....	.....	.....	.....	[7].2463	.....	.....	.....	.....	.....	.....
1919 monthly av.	507	.....	21,413	17,891	.....	.....	.....	.....	[7].1869	.....	.....	.....	.....	.....	.....
1920 monthly av.	4,083	.....	25,888	20,236	.....	.....	.....	.....	.1746	.....	.....	.....	.....	.....	.....
1921 monthly av.	2,631	.....	26,178	14,603	.....	.....	.....	.....	.1250	.....	.....	.....	.....	.....	.....
1922 monthly av.	2,287	.....	30,684	22,542	.....	.....	.....	.....	.1338	.....	.....	.....	.....	.....	.....
1923 monthly av.	9,918	.....	34,345	28,186	.....	.....	.....	.....	.1442	.....	.....	.....	.....	.....	.....
1924 monthly av.	16,831	0.1572	46,336	32,034	.....	.....	.....	.....	.1302	.....	.....	.....	.....	.....	.....
1925 monthly av.	29,475	.1731	44,955	27,207	.....	.....	.....	.....	.1404	.....	.....	.....	.....	.....	.....
1926 monthly av.	23,470	.1754	40,009	32,477	.....	.....	.....	.....	.1380	.....	.....	.....	.....	.....	.....
1927 monthly av.	29,715	.1432	44,562	29,930	.....	.....	.....	.....	.1292	.....	.....	.....	.....	.....	.....
1928 monthly av.	29,176	.1235	46,716	32,795	.....	.....	.....	.....	.1457	.....	.....	.....	.....	.....	.....
1929 monthly av.	31,734	.1253	41,371	40,596	.....	.....	.....	.....	.1811	.....	.....	.....	.....	.....	.....
1930 monthly av.	34,588	.0822	31,380	34,048	.....	.....	.....	.....	.1298	.....	.....	.....	.....	.....	.....
1931 monthly av.	25,541	.0440	23,232	24,412	.....	.....	.....	.....	.0812	.....	.....	.....	.....	.....	.....
1932 monthly av.	17,135	.0359	12,306	16,333	[8]6,321	[8]714	[8]396	[8]318	.0556	.....	.....	.....	.....	.....	.....
1933 monthly av.	12,462	.0603	12,659	11,976	10,812	1,165	712	453	.0703	[8]30,154	[8]27,486	[8]40,304	[8]35,631	[8]4,672	[9]542,950
1934 monthly av.	13,888	.0985	24,697	16,626	15,167	1,459	692	767	.0843	30,045	28,059	42,142	31,654	10,489	420,135
1935 monthly av.	16,663	.1216	24,600	20,044	18,560	1,484	368	1,116	.0865	42,174	41,388	51,640	44,016	7,624	269,447
1936 monthly av.	26,899	.1226	21,586	15,316	13,332	1,984	969	1,015	.0947	60,969	62,388	68,258	63,721	4,537	209,706
1937 monthly av.	42,285	.1195	28,852	18,957	16,514	2,443	1,235	1,208	.1317	81,837	80,348	72,158	66,925	5,233	147,609
1938															
January	51,448	.0875	23,854	19,832	18,560	1,272	88	1,184	.1020	58,760	70,487	30,705	24,881	5,824	299,133
February	44,058	.0870	27,882	16,004	13,163	2,841	1,978	863	.0978	50,704	59,393	32,282	27,389	4,893	326,244
March	69,097	.0784	29,463	19,187	16,631	2,556	1,995	561	.0978	56,199	61,117	44,576	33,434	11,142	342,785
April	36,361	.0634	44,589	18,578	15,591	2,987	1,974	1,013	.0978	50,941	55,749	42,871	31,684	11,187	355,663
May	29,110	.0584	29,385	15,241	12,575	2,666	1,976	690	.0938	49,125	47,300	33,154	28,044	5,110	369,809
June	34,522	.0492	33,102	19,818	18,634	1,184	36	1,148	.0878	38,200	32,465	43,303	32,863	10,440	358,971
July	34,446	.0662	42,369	22,166	19,549	2,617	2,001	616	.0959	31,155	35,586	54,597	41,249	13,348	339,970
August	18,855	.0736	36,984	12,976	11,673	1,302	42	1,260	.0990	44,608	38,103	62,832	48,071	14,761	315,191
September	36,204	.0812	40,441	13,192	12,402	791	91	700	.1003	49,498	45,925	67,919	53,637	14,282	293,080
October	26,795	.0812	40,915	10,439	9,408	1,031	79	952	.1076	69,765	57,024	82,622	69,827	12,795	267,299
November	33,737	.0809	31,285	16,154	15,568	585	173	412	.1103	73,205	66,846	64,657	51,397	13,260	289,488
December	41,080	.0800	40,741	22,132	21,731	400	400	0	.1103	72,709	68,071	47,804	38,977	8,827	289,755
Monthly average	37,974	.0758	35,084	17,143	15,457	1,686	903	783	.1000	53,739	53,173	50,610	40,121	10,489	318,949
1939															
January	33,660	.0750	25,467	18,551	18,076	474	250	224	.1103	69,170	66,316	54,827	51,059	3,768	301,244
February	35,397	.0713	23,807	11,634	10,509	1,125	1,069	56	.1103	60,707	59,452	51,577	48,267	3,310	309,119
March	40,309	.0713	27,364	19,365	18,450	915	915	0	.1103	61,752	66,718	55,025	50,803	4,222	320,812
April	38,288	.0703	28,162	20,605	19,728	876	542	334	.1027	62,548	58,368	46,667	42,484	4,183	332,513
May	51,027	.0688	36,303	19,040	18,128	912	912	0	.0983	58,600	68,536	63,894	51,225	12,669	337,155
June	43,629	.0688	39,360	23,248	21,992	1,256	1,128	128	.0978	59,672	61,719	63,862	53,573	10,289	335,012
July	44,805	.0688	35,168	21,123	18,646	2,477	2,449	28	.0998	54,850	57,339	75,808	59,681	16,127	316,543
August	40,644	.0702	45,840	16,176	15,582	594	494	100	.1026						.....
September	33,133	.0713	35,696	16,175	15,824	352	352	0	.1164						.....
October	45,660	.0713	26,806	15,271	12,922	2,349	2,249	100	.1222	[10]408,775	[10]379,841	[10]536,899	[10]457,315	[10]79,584	.....
November	54,801	.0950	41,049	19,937	17,451	2,486	1,364	1,122	.1228						.....
December	58,826	.0950	62,505	29,545	27,672	1,873	1,396	477	.1228						159,485
Monthly average	43,348	.0747	35,626	19,222	17,915	1,308	1,093	215	.1097	69,673	68,191	79,047	67,867	11,179	([11])
1940															
January	50,456	.0948	63,737	31,558	29,869	1,690	1,690	0	.1195	89,598	80,501	104,545	91,428	13,117	135,441
February	54,651	.0925	40,744	30,538	28,698	1,840	1,560	280	.1115	76,145	82,761	72,809	63,215	9,594	145,393
March	53,024	.0913	39,272	21,862	21,813	69	69	0	.1116	85,796	86,295	71,893	64,376	7,517	159,795
April	33,449	.0863	25,494	30,550	28,134	2,416	2,107	309	.1109	84,366	80,964	71,639	68,665	2,974	169,120
May	43,110	.0865	35,483	28,532	27,953	579	579	0	.1108	82,682	86,029	76,485	69,467	7,018	178,664
June	44,923	.0860	36,230	21,853	12,947	8,706	7,854	852	.1113	79,845	86,077	85,155	61,716	3,439	199,586
July	45,117	.0902	38,512	22,635	17,969	4,666	3,643	1,023	.1056	79,327	90,995	74,758	71,226	3,532	215,823
August	56,789	.0838	62,393	35,159	26,446	8,713	6,466	2,247	.1071	79,967	80,851	97,719	96,383	[12]1,336	198,955
September	46,850	.0855	15,658	40,710	27,498	13,212	5,710	7,502	.1130	78,238	82,843	96,485	96,485	0	185,313
October	53,357	.0894	38,829	43,044	24,610	18,434	7,034	11,400	.1183	86,911	83,076	103,771	103,771	0	164,618
November	50,158	.0904	17,903	32,790	20,507	12,283	8,242	4,041	.1180	84,283	96,283	102,483	102,483	0	158,418
December	97,668	.0970	13,395	25,945	12,648	13,297	8,369	4,928	.1180	85,135	97,035	112,681	112,671	10	142,772
Monthly average	52,463	.0895	35,638	30,588	23,429	7,159	4,444	2,715	.1130	82,691	86,143	87,535	83,491	4,045	171,158
1941															
January	86,978	[13].1039	22,382	27,357	19,120	8,237	6,056	2,181	.1182	83,280	93,840	119,758	119,736	22	116,854
February	62,051	.1397	18,095	23,684	6,693	16,991	11,173	5,818	.1179	79,240	93,654	112,819	112,808	11	97,689
March	72,403	([14])	7,046	49,188	11,359	37,829	25,754	12,075	.1181	85,701	95,322	134,339	[15]134,333	6	89,873
April	83,400	[16].1100	8,907	87,051	18,086	68,965	30,804	38,161	.1182	88,042	89,687	123,629	123,580	49	98,789
May	49,732	[16].1100	12,285	54,981	9,637	45,344	23,083	22,261	.1182	90,342	89,390	148,301	148,301	0	93,076
June	121,484	[16].1100	8,120	41,472	8,996	32,476	16,969	15,506	.1181	82,558	88,560	121,373	121,331	42	98,164
July	95,794	[16].1100	11,077	69,838	16,470	53,368	16,233	37,135	.1181	82,099	86,879	150,111	150,078	33	74,384
August	90,960	[16].1100	10,589	71,153	13,373	57,780	19,872	37,907	.1178	84,695	85,426	119,937	119,937	0	71,930
September	86,462	[16].1100	10,198	70,581	15,546	55,034	20,063	34,971	.1178	81,839	81,553	125,585	125,585	0	63,670
October	.....	.0936	.....	.....	.....	.....	.....	.....	.1178	86,019	86,617	126,766	126,622	144	67,260
November	.....	.0931	.....	.....	.....	.....	.....	.....	.1178	84,718	84,799	124,645	124,645	0	72,352
December	.....	.0938	.....	.....	.....	.....	.....	.....	.1178	88,463	89,940	138,585	138,585	0	75,564
Monthly average	[17]83,252	[17].1076	[17]12,078	[17]55,034	[17]13,253	[17]41,780	[17]18,890	[17]22,890	.1180	84,750	88,806	128,821	128,795	26	84,967

For footnotes, see pp. 236, 237.

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METALS AND MANUFACTURES—NONFERROUS METALS AND PRODUCTS—Con.

Year and Month	LEAD								TIN						
	Imports, total, except manufactures (lead content)[1]	Ore		Refined[9]					Consumption of primary tin in manufactures[5]	Deliveries of foreign tin[6]	Imports[7]		Price, wholesale, Straits (New York)[8]	Stocks, end of month[6]	
		Receipts, lead content of domestic ore[2]	Shipments, Joplin district[3]	Price, wholesale, pig, desilverized (N.Y.)	Production		Shipments (reported)	Stocks, end of month			Ore (tin content)	Bars, blocks, pigs, etc.		World visible stocks	United States (excluding afloat)
					Total	From domestic ore									
	Short tons			Dol. per lb.	Short tons				Long tons				Dol. per lb.	Long tons	
1913 monthly average	4,762	.....	3,936	0.0437	.....	.....	.....	.....	.....	3,658	.....	3,880	0.4432	12,377	1,930
1914 monthly average	2,362	.....	3,464	.0386	.....	.....	.....	.....	.....	3,475	.....	3,536	.3570	14,907	1,630
1915 monthly average	4,291	.....	3,734	.0467	.....	.....	.....	.....	.....	4,063	.....	4,302	.3866	15,208	2,078
1916 monthly average	2,944	.....	4,496	.0686	.....	.....	.....	.....	.....	4,685	692	5,137	.4348	18,586	3,331
1917 monthly average	6,523	.....	5,264	.0879	.....	.....	.....	.....	.....	4,823	674	5,344	.6165	18,803	2,284
1918 monthly average	8,217	.....	5,561	.0741	.....	.....	.....	.....	.....	4,862	1,369	5,302	.8680	13,894	286
1919 monthly average	5,909	.....	5,683	.0576	.....	.....	.....	.....	[8]1,575	2,692	1,428	3,337	.6554	12,890	1,630
1920 monthly average	8,210	.....	7,800	.0796	.....	.....	.....	.....	[8]1,997	4,260	2,541	4,689	.5036	19,726	3,322
1921 monthly average	6,190	[10]30,692	5,700	.0455	.....	.....	.....	.....	[8]1,102	2,160	1,141	2,016	.3000	19,697	2,351
1922 monthly average	6,493	[10]36,317	7,805	.0573	.....	.....	.....	.....	[8]1,842	4,788	1,027	5,016	.3258	24,683	2,482
1923 monthly average	11,581	44,231	7,522	.0727	.....	.....	.....	.....	[8]2,057	5,846	224	5,745	.4271	21,740	2,667
1924 monthly average	11,525	47,755	8,336	.0810	.....	.....	.....	.....	[8]1,875	5,344	13	5,422	.5020	21,254	3,251
1925 monthly average	10,357	53,902	10,774	.0902	.....	.....	.....	.....	[8]2,169	6,371	16	6,387	.5790	19,538	2,890
1926 monthly average	12,588	56,503	10,856	.0842	.....	.....	.....	.....	[8]2,260	6,504	25	6,430	.6530	15,386	2,164
1927 monthly average	13,527	55,010	8,675	.0676	.....	.....	.....	.....	[11]6,100	6,041	10	5,929	.6437	14,925	2,101
1928 monthly average	13,084	53,195	8,224	.0631	.....	.....	[12]63,450	.....	[11]6,600	6,572	11	6,497	.5046	18,393	2,763
1929 monthly average	9,929	54,862	8,327	.0683	.....	59,737	65,255	.....	[11]7,300	7,426	11	7,260	.4519	25,481	2,947
1930 monthly average	6,593	47,064	3,819	.0552	57,399	51,259	53,115	63,988	[11]6,000	6,519	24	6,728	.3170	43,145	5,499
1931 monthly average	4,500	33,748	2,232	.0424	39,883	35,869	35,829	134,931	[11]4,700	5,288	3	5,505	.2446	56,345	6,219
1932 monthly average	2,882	24,023	1,987	.0318	28,511	23,831	26,438	172,952	[11]3,400	3,027	1	2,902	.2201	58,759	4,207
1933 monthly average	644	22,866	2,906	.0387	31,179	25,798	28,930	184,910	[13]5,090	4,818	2	5,237	.3912	43,586	4,526
1934 monthly average	1,586	24,394	2,777	.0386	34,356	30,181	31,651	228,469	[13]4,440	3,851	.....	3,332	.5216	22,046	5,406
1935 monthly average	1,361	27,404	4,019	.0407	35,147	31,387	36,121	226,068	[13]5,162	4,926	15	5,355	.5039	19,217	3,275
1936 monthly average	1,349	30,776	4,651	.0471	38,584	35,996	42,780	211,281	[13]6,168	6,167	15	6,336	.4642	20,641	3,228
1937 monthly average	1,358	39,067	5,561	.0601	44,435	41,451	47,994	122,517	[13]6,513	6,972	13	7,343	.5424	27,449	5,116
1938															
January	2,915	34,429	3,370	.0487	39,196	37,651	34,923	133,401	3,720	5,550	0	3,333	.4152	30,493	4,866
February	1,486	30,645	5,427	.0463	34,869	33,555	30,135	138,134	4,000	4,420	0	5,049	.4127	29,002	5,116
March	1,401	34,890	6,914	.0450	36,436	35,129	31,052	143,511	4,370	4,555	0	4,266	.4115	34,872	4,458
April	2,727	31,908	4,570	.0450	39,291	37,997	25,952	156,715	4,350	3,745	0	3,685	.3834	35,359	4,447
May	3,263	30,726	4,108	.0440	32,977	31,918	25,098	164,636	4,120	4,275	0	3,628	.3684	33,051	3,679
June	1,726	27,584	2,429	.0415	35,028	33,992	35,048	164,554	3,950	4,205	0	4,561	.4035	35,844	4,247
July	4,034	25,269	3,803	.0488	31,488	27,976	40,409	155,631	3,930	3,775	0	3,757	.4337	39,119	4,071
August	4,476	25,941	4,676	.0490	25,547	23,723	38,343	142,868	4,100	3,775	0	4,880	.4326	41,701	5,232
September	4,443	27,605	3,909	.0500	27,508	24,994	39,026	131,353	3,770	4,465	0	3,895	.4338	40,544	4,573
October	1,692	28,193	3,848	.0510	31,843	27,968	45,726	117,476	4,060	4,960	0	4,643	.4522	38,945	4,500
November	4,482	34,716	5,419	.0509	39,673	35,958	42,005	115,134	4,160	3,535	0	4,448	.4623	37,145	5,060
December	4,241	35,865	4,544	.0484	34,683	30,968	33,908	115,902	4,330	3,400	0	3,554	.4618	37,712	5,157
Monthly average	3,074	30,649	4,418	.0474	34,045	31,821	35,135	139,943	[13]4,219	4,222	0	4,142	.4226	36,149	4,617
1939															
January	11,998	37,654	9,695	.0483	41,507	38,299	40,189	117,214	5,230	4,230	0	3,971	.4638	39,100	4,624
February	15,485	31,393	6,314	.0481	39,336	36,391	34,421	122,112	4,410	4,105	0	5,097	.4562	40,035	5,486
March	13,257	31,748	3,926	.0482	40,799	37,790	40,871	122,035	5,270	4,755	0	5,208	.4621	37,788	5,806
April	16,593	30,614	3,734	.0478	39,250	36,704	37,903	123,394	5,190	5,980	0	3,813	.4720	37,224	3,385
May	10,961	33,589	4,692	.0475	46,006	43,026	40,124	129,270	5,920	5,905	0	5,118	.4902	33,715	3,387
June	5,179	32,300	4,104	.0480	39,063	37,237	38,710	129,636	5,780	4,925	0	6,020	.4885	30,039	4,388
July	3,864	31,268	3,491	.0485	37,021	34,926	42,636	124,017	5,240	5,275	0	6,179	.4852	29,615	5,339
August	3,019	35,063	4,484	.0504	39,000	36,556	45,025	117,985	5,900	6,295	51	4,730	.4876	26,338	3,613
September	4,391	35,612	3,415	.0545	39,359	35,086	59,889	97,473	6,570	5,050	0	4,572	.6350	31,168	3,413
October	4,063	35,936	4,380	.0550	42,563	38,903	66,060	73,963	7,630	6,040	155	5,247	.5525	38,206	3,536
November	2,762	37,057	6,355	.0550	48,467	44,748	64,365	58,061	7,540	7,870	93	7,629	.5224	38,035	3,283
December	4,164	38,835	4,234	.0550	45,615	42,547	44,881	58,777	6,940	11,366	201	12,518	.5064	38,280	3,302
Monthly average	7,978	34,272	4,902	.0505	41,499	38,518	46,256	106,161	[13]5,753	5,991	42	5,842	.5018	34,962	4,130
1940															
January	4,496	37,649	3,710	.0547	49,683	47,149	39,875	68,539	6,680	9,780	252	8,851	.4672	35,573	1,749
February	2,958	35,937	3,110	.0508	43,317	40,564	39,176	72,658	5,610	6,600	232	6,499	.4594	33,148	2,078
March	4,787	37,949	3,892	.0519	48,400	44,783	46,353	74,692	5,540	9,244	231	10,334	.4709	32,339	2,635
April	2,866	37,963	3,705	.0507	35,423	31,192	46,496	63,610	5,960	7,855	306	7,886	.4682	32,149	2,964
May	7,404	40,196	4,474	.0502	46,268	37,918	46,919	62,955	6,360	7,905	150	7,982	.5148	30,562	3,677
June	4,723	36,957	3,538	.0500	42,306	34,041	49,904	55,343	6,420	9,225	71	11,611	.5454	31,869	5,300
July	16,581	36,988	4,393	.0500	44,596	35,343	52,560	47,360	6,370	7,325	448	9,170	.5159	38,736	6,567
August	10,230	37,759	2,878	.0485	47,614	36,851	51,643	43,321	6,650	12,470	410	12,928	.5118	38,040	6,583
September	10,739	35,916	3,688	.0493	51,441	41,528	53,456	41,292	5,800	11,410	176	14,604	.5032	39,450	9,438
October	27,739	38,641	4,485	.0531	56,600	39,228	62,496	35,386	6,230	11,820	98	10,116	.5149	40,691	6,623
November	19,084	36,400	3,446	.0573	57,926	45,089	57,510	35,791	6,220	12,505	374	10,327	.5056	40,046	4,362
December	19,205	38,847	5,641	.0550	61,903	47,208	56,755	40,926	6,210	9,358	252	14,504	.5011	44,678	9,179
Monthly average	10,901	37,600	3,913	.0518	48,790	40,075	50,262	53,489	[13]6,176	9,625	250	10,401	.4982	36,435	5,096
1941															
January	19,762	38,433	3,090	.0550	62,043	54,658	55,711	47,248	6,600	12,760	323	12,055	.5016	44,719	9,442
February	14,320	34,705	4,095	.0560	54,231	47,764	54,859	46,604	6,660	12,195	70	9,836	.5140	44,107	7,489
March	27,991	38,282	3,778	.0577	61,503	46,748	62,090	45,996	8,130	16,092	204	13,896	.5205	39,971	5,195
April	39,764	38,665	5,126	.0585	56,083	43,423	59,169	42,899	8,390	13,955	2,471	15,247	.5196	38,788	5,016
May	40,553	38,779	3,653	.0585	60,503	46,104	69,382	34,018	8,860	10,490	9	13,060	.5216	40,777	7,205
June	33,374	37,155	3,824	.0585	48,224	38,669	57,969	24,265	7,900	14,880	3,714	11,552	.5267	38,600	2,846
July	22,160	36,464	5,482	.0585	48,989	42,048	54,067	19,172	8,560	12,575	1,520	14,765	.5335	.....	5,864
August	47,891	38,228	4,576	.0585	51,157	39,100	55,005	15,330	8,830	13,625	6,144	11,575	.5236	.....	2,393
September	65,401	38,259	5,603	.0585	44,903	41,373	47,093	13,148	8,830	12,715	2,115	12,196	.5200	.....	1,767
October	.....	39,390	3,883	.0585	41,127	37,221	43,537	10,735	8,760	8,000	.....	.....	.5200	.....	1,127
November	.....	40,930	4,291	.0585	48,930	41,566	45,980	13,671	8,290	8,355	.....	.....	.5200	.....	2,186
December	.....	40,901	4,977	.0585	57,181	48,829	50,680	20,185	9,570	7,700	.....	.....	.5200	.....	3,500
Monthly average	[14]34,580	38,349	4,365	.0579	52,907	43,959	54,629	27,773	[13]8,368	11,945	[14]1,841	[14]12,687	.5201	[14]41,160	4,503

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METALS AND MANUFACTURES—NONFERROUS METALS AND PRODUCTS—Continued

Year and Month	ZINC										MISCELLANEOUS PRODUCTS					
	Imports[1]			Ore, Joplin district[2]		Price, wholesale, prime, western (St. Louis)[3]	Production, slab, at primary smelters[4]	Shipments[4]		Stocks, refinery, end of month[4]	Bearing metal (white-base antifriction)[5]			Brass and bronze ingots[6]		Brass sheets, wholesale price mill[7]
	Total (zinc content)	For smelting, refining, and export	For domestic consumption		Shipments	Stocks, end of month		Total	Domestic		Consumption and shipments			Deliveries	Orders, unfilled, end of month	
			Ore (zinc content)	Bars, blocks, pigs, etc.							Total, 60 manufacturers	38 manufacturers				
												Consumed in own plants	Shipments			
	Short tons						Dollars per lb.	Short tons			Thousands of pounds			Short tons		Dollars per lb.
1913 monthly av..	1,633	.....	[8]1,125	508	22,449	.....	0.0550	28,890	.....	.....	40,659	.....	.....	.....	.....	.....	0.178
1914 monthly av..	1,084	.....	[8]1,011	73	20,139	.....	.0506	29,421	.....	.....	20,095	.....	.....	.....	.....	.....	.140
1915 monthly av..	4,881	.....	[8]4,806	75	23,530	.....	.1305	40,793	.....	.....	14,253	.....	.....	.....	.....	.....	.223
1916 monthly av..	12,403	.....	[8]12,346	57	28,996	.....	.1263	55,621	.....	.....	17,598	.....	.....	.....	.....	.....	.422
1917 monthly av..	6,061	.....	[8]6,040	21	33,546	.....	.0873	35,798	.....	.....	53,721	.....	.....	.....	.....	.....	.427
1918 monthly av..	2,070	.....	[8]2,067	3	29,362	.....	.0789	43,161	.....	.....	41,241	.....	.....	.....	.....	.....	.347
1919 monthly av..	1,423	.....	[8]1,417	6	33,322	.....	.0699	38,812	.....	.....	36,791	.....	.....	.....	.....	.....	.275
1920 monthly av..	1,875	.....	[8]1,874	1	16,461	.....	.0767	39,981	37,183	.....	40,443	.....	.....	.....	.....	.....	.281
1921 monthly av..	787	.....	[8]225	562	26,192	.....	.0466	17,968	18,339	.....	79,394	.....	.....	.....	.....	.....	.173
1922 monthly av..	165	.....	[8]161	4	44,426	68,073	.0572	31,140	35,170	.....	36,385	.....	.....	.....	.....	.....	.173
1923 monthly av..	287	.....	[8]285	2	58,126	58,549	.0661	44,267	42,740	39,668	20,042	.....	.....	.....	.....	.....	.202
1924 monthly av..	398	.....	[8]396	2	60,965	42,003	.0634	44,654	45,935	39,362	39,226	.....	.....	.....	.....	.....	.479
1925 monthly av..	1,130	.....	[8]1,128	2	67,767	25,521	.0762	49,244	50,237	44,808	15,720	.....	1,177	1,632	.....	.....	.194
1926 monthly av..	1,221	.....	[8]1,219	2	70,071	23,541	.0734	53,211	52,162	48,650	20,501	.....	1,282	1,301	.....	.....	.190
1927 monthly av..	798	.....	[8]793	5	57,420	29,602	.0624	51,129	49,565	45,811	37,560	.....	1,093	1,017	.....	.....	.182
1928 monthly av..	142	.....	[8]142	.....	19,782	44,550	.0603	51,633	51,240	48,301	44,330	.....	1,030	1,079	.....	.....	.193
1929 monthly av..	1,220	.....	[8]1,201	19	51,070	38,700	.0651	52,633	50,217	49,687	48,985	.....	1,250	1,372	[9]8,121	[9]14,368	.233
1930 monthly av..	2,186	.....	[8]2,157	29	37,111	33,044	.0456	42,039	36,356	36,340	117,002	.....	957	2,540	6,109	16,966	.197
1931 monthly av..	88	.....	[8]65	23	19,384	72,157	.0364	25,062	26,210	26,206	136,603	.....	632	1,537	3,810	21,941	.155
1932 monthly av..	185	.....	[8]159	26	15,181	70,152	.0288	17,794	18,210	18,196	129,251	.....	381	1,034	1,914	18,131	.125
1933 monthly av..	340	.....	[8]178	162	22,326	16,153	.0403	27,059	28,667	28,647	117,409	.....	414	1,251	3,242	15,178	.131
1934 monthly av..	1,058	349	561	148	25,599	17,904	.0416	30,578	29,389	29,376	108,233	.....	489	1,294	[10]4,395	12,543	.112
1935 monthly av..	1,320	361	577	382	32,420	22,946	.0433	35,958	38,812	38,807	106,205	.....	504	1,409	[10]5,239	13,588	.112
1936 monthly av..	1,157	93	71	993	48,159	30,535	.0490	43,597	46,831	46,831	75,287	.....	572	1,839	6,540	23,535	.153
1937 monthly av..	3,481	26	279	3,176	49,296	[11]15,541	.0652	49,135	47,437	47,437	24,198	.....	548	1,642	7,420	19,970	.193
1938																	
January.....	1,283	20	307	956	30,914	15,028	.0500	48,687	21,931	24,911	89,089	.....	269	1,113	2,774	12,821	.173
February.....	436	0	159	277	32,994	13,954	.0481	41,146	22,097	22,097	108,138	.....	233	941	2,736	11,935	.166
March.....	1,036	270	321	445	37,893	19,401	.0442	43,399	33,528	33,528	118,009	.....	390	1,120	3,303	10,488	.135
April.....	551	20	295	236	27,572	21,949	.0414	38,035	20,806	20,806	135,238	.....	370	863	2,734	9,703	.164
May.....	539	6	259	274	22,923	26,296	.0404	37,510	24,628	24,628	148,120	.....	329	776	2,782	8,745	.161
June.....	929	11	398	520	21,491	27,430	.0413	30,799	29,248	29,248	149,671	.....	345	881	3,800	15,864	.156
July.....	1,457	67	388	1,002	24,653	25,292	.0475	30,362	33,825	33,825	146,208	.....	468	837	3,936	17,466	.161
August.....	1,404	169	331	904	47,988	13,149	.0475	32,296	36,507	36,507	141,997	.....	508	1,030	5,018	14,237	.168
September.....	1,238	116	562	360	31,674	14,895	.0485	32,328	43,582	43,582	130,743	.....	453	1,021	4,487	16,267	.168
October.....	1,703	58	1,070	575	29,260	18,745	.0501	36,740	43,355	43,355	124,128	.....	509	857	5,159	17,019	.173
November.....	1,557	26	389	1,142	42,636	17,299	.0492	40,343	43,693	43,693	120,778	.....	597	999	4,750	13,740	.175
December.....	1,162	122	379	661	34,428	12,251	.0450	45,345	39,354	39,354	126,769	.....	648	958	4,347	11,463	.174
Monthly average..	1,108	74	405	629	42,036	18,807	.0461	38,083	32,963	32,961	128,241	.....	427	950	3,821	13,312	.167
1939																	
January.....	2,216	316	165	1,765	27,389	12,602	.0450	44,277	42,639	42,639	128,407	3,392	644	1,080	1,926	9,240	.173
February.....	1,212	99	954	3,159	33,220	8,652	.0450	39,613	39,828	39,828	128,192	2,621	359	1,101	1,662	8,161	.173
March.....	2,231	0	601	1,630	35,189	10,503	.0450	45,084	45,291	45,291	127,985	3,212	531	1,252	5,818	14,571	.173
April.....	3,577	198	449	2,930	31,049	9,294	.0450	43,036	40,641	40,641	130,380	2,756	338	1,042	4,657	14,037	.170
May.....	2,985	140	897	1,948	39,733	7,851	.0450	42,302	39,607	39,607	133,075	3,076	425	1,177	4,543	12,688	.165
June.....	6,642	298	4,931	1,413	31,212	6,749	.0450	39,450	37,284	37,284	135,241	3,328	611	1,137	5,026	11,085	.165
July.....	1,952	254	342	1,356	26,248	7,601	.0452	39,669	43,128	43,128	131,782	2,998	517	1,096	5,035	11,625	.167
August.....	2,539	0	413	2,126	35,748	9,503	.0472	40,960	49,928	49,928	122,814	3,640	629	1,370	6,006	15,512	.168
September.....	17,602	162	12,649	4,851	30,285	9,958	.0610	42,225	69,424	69,424	95,615	4,600	741	2,392	7,539	22,499	.183
October.....	7,499	429	2,830	4,235	36,734	7,204	.0650	50,117	73,327	73,327	72,405	4,268	789	1,816	8,993	17,878	.190
November.....	8,701	1,177	123	4,461	41,663	9,701	.0650	53,524	64,407	64,407	61,522	4,759	794	1,661	8,197	13,459	.191
December.....	13,759	3,144	9,149	1,466	28,163	13,548	.0598	57,941	53,458	53,468	65,955	3,611	634	1,100	5,521	11,436	.193
Monthly average..	6,172	768	2,792	2,612	33,053	9,431	.0511	44,850	49,914	49,914	111,118	3,522	584	1,380	5,935	13,767	.176
1940																	
January.....	3,913	3,875	802	1,236	35,611	4,097	.0564	58,442	59,826	54,291	72,878	4,144	672	1,650	5,851	8,214	.191
February.....	3,117	2,109	349	989	28,026	3,551	.0553	55,518	53,867	50,386	74,529	2,844	429	1,321	5,799	17,500	.183
March.....	7,531	3,045	3,340	1,146	29,393	4,798	.0575	58,890	52,796	49,163	80,623	3,272	514	1,442	6,134	11,018	.183
April.....	6,417	2,607	3,159	651	31,424	5,454	.0575	57,299	50,102	45,198	87,820	3,230	475	1,188	6,735	11,034	.183
May.....	1,284	0	1,213	71	41,183	5,851	.0580	58,320	67,083	53,557	79,057	3,624	363	1,561	7,056	21,475	.183
June.....	19,040	16,320	2,712	8	33,530	9,201	.0624	53,273	56,800	52,946	75,530	3,347	505	1,460	7,181	22,287	.185
July.....	6,973	4,413	2,556	2	44,323	7,098	.0625	57,168	64,691	56,064	68,007	3,605	620	1,619	6,898	21,695	.186
August.....	25,054	13,258	11,754	42	35,116	8,842	.0639	57,196	72,989	59,511	52,214	3,753	876	1,472	8,076	17,823	.189
September.....	13,657	8,236	5,310	111	34,250	10,152	.0692	59,800	75,193	63,045	36,821	3,452	560	1,558	8,706	31,365	.187
October.....	8,193	3,053	4,783	355	43,269	11,553	.0725	63,338	73,099	63,970	27,060	4,306	643	2,048	10,093	34,221	.192
November.....	11,992	5,228	6,309	455	29,538	17,045	.0725	61,502	66,064	61,200	22,498	3,905	622	1,751	10,232	32,017	.192
December.....	11,431	3,464	2,349	5,618	52,806	3,900	.0725	65,354	70,270	64,984	17,582	3,921	614	1,682	10,567	29,452	.193
Monthly average..	10,078	5,468	3,720	890	[12]36,922	7,654	.0634	58,842	63,565	56,218	57,885	3,617	574	1,563	7,777	22,008	.187
1941																	
January.....	10,942	3,010	7,133	799	30,332	5,597	.0725	66,121	68,844	63,930	14,859	4,060	507	2,053	12,429	35,139	.195
February.....	13,841	3,880	8,715	1,246	33,296	7,091	.0725	61,603	65,818	57,663	10,644	4,336	529	2,138	13,389	38,253	.195
March.....	14,752	2,010	6,537	6,205	38,556	4,495	.0725	70,341	67,640	65,011	13,345	6,270	525	2,632	14,938	33,270	.195
April.....	20,426	1,987	13,768	4,671	46,944	2,651	.0725	68,543	70,414	65,035	11,474	6,505	999	3,431	15,558	29,576	.195
May.....	28,448	18,734	5,665	4,049	35,196	4,600	.0725	73,449	73,090	61,696	11,833	6,480	991	2,874	15,390	30,535	.195
June.....	14,745	8,372	2,638	3,735	36,928	5,000	.0725	70,837	71,569	61,546	11,101	6,378	750	2,806	15,308	30,762	.195
July.....	11,114	5,624	2,362	3,128	44,882	4,730	.0725	74,641	71,894	62,714	13,848	5,538	699	2,838	15,672	30,891	.195
August.....	22,791	8,040	10,935	3,816	37,655	5,250	.0725	75,524	71,403	60,861	17,969	5,767	983	2,696	17,180	30,646	.195
September.....	24,380	3,651	17,274	3,435	46,250	8,160	.0725	73,225	71,767	64,623	19,427	5,830	911	3,066	16,388	28,981	.195
October.....	.....	.....	.....	.....	39,220	4,730	.0794	76,156	73,989	61,525	21,594	5,621	757	2,931	.....	.....	.195
November.....	.....	.....	.....	.....	37,257	5,130	.0825	74,861	73,273	61,014	23,182	4,754	723	2,548	.....	.....	.195
December.....	.....	.....	.....	.....	17,685	900	.0825	78,654	77,770	65,658	24,066	4,758	813	2,399	.....	.....	.195
Monthly average..	[13]17,968	[13]6,145	[13]8,336	[13]3,487	39,518	4,861	.0747	71,996	71,456	62,606	16,112	5,521	774	2,701	[13]15,139	[13]32,006	.195

For footnotes, see p. 239.

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Federal Reserve Bank of St. Louis

METALS AND MANUFACTURES—MACHINERY AND APPARATUS

Year and Month	Blowers and fans, new orders[1]	Electric overhead cranes[2]			Foundry equipment[3]			Fuel equipment and heating apparatus							
		Orders		Shipments	New orders, net			Oil burners[4]				Pulverizers, new orders[5]	Mechanical stokers, sales[6]		
		New	Unfilled, end of month		Total	New equipment	Repairs	Orders		Shipments	Stocks, end of month		Classes 1, 2, and 3	Classes 4 and 5	
								New, net	Unfilled, end of month						Horsepower
	Thousands of dollars				Monthly average shipments, 1937-39 = 100			Number							
1921 monthly average		[7]226		[7]574											
1922 monthly average		[7]575		[7]316											
1923 monthly average		[7]761		[7]881											
1924 monthly average		[7]742		[7]785											
1925 monthly average		898		812											
1926 monthly average		974	[8]4,036	977											
1927 monthly average		665	2,626	776											
1928 monthly average		633	1,872	594	129.8										
1929 monthly average		1,218	4,484	1,024	147.6										
1930 monthly average		589	2,857	840	78.9										
1931 monthly average		227	989	320	38.6							11			
1932 monthly average		42	358	42	13.9							7			
1933 monthly average		63	247	57	28.1			7,563	2,184	7,472	11,047	13	1,376	143	26,134
1934 monthly average		127	525	106	45.6			8,318	1,982	8,391	14,822	11	2,215	178	33,345
1935 monthly average		338	1,219	287	77.5			11,621	1,539	11,575	14,325	20	3,801	193	35,246
1936 monthly average	[8]3,463	548	2,080	451	120.2			16,468	2,833	13,406	17,072	40	6,892	281	55,296
1937 monthly average	[8]4,479	822	4,267	754	158.4			16,071	3,524	16,098	21,521	31	8,210	274	52,015
1938															
January		742	3,025	1,038	57.8			6,362	2,090	6,338	21,947	7	2,319	104	20,475
February	2,474	321	2,429	916	68.1			5,413	1,965	5,538	23,770	13	2,390	112	21,666
March		175	1,739	834	86.3			8,519	2,617	7,867	24,624	8	3,776	106	28,251
April		611	2,035	316	59.7			7,387	2,686	7,318	25,100	7	3,522	106	23,756
May	3,240	150	1,929	256	68.2			9,023	2,979	8,732	26,866	8	4,831	138	26,172
June		289	1,588	630	46.1			9,278	2,707	9,550	27,366	13	5,894	191	30,652
July		156	1,246	498	55.9			11,121	3,139	10,689	27,096	18	8,825	236	42,265
August	3,220	144	1,147	243	62.7			15,622	3,388	15,373	26,638	18	12,555	304	44,190
September		113	1,017	243	59.3			26,103	3,386	26,405	23,705	6	20,126	326	45,030
October		171	1,080	108	66.2			20,346	2,673	21,059	22,556	8	17,339	342	59,920
November	2,608	179	1,052	207	67.5			11,409	2,564	11,518	21,421	12	7,689	228	34,538
December		377	1,171	257	106.8			8,435	2,155	8,824	21,326	19	4,752	219	40,117
Monthly average	[8]2,885	286	1,622	462	67.1			11,610	2,696	11,601	24,618	11	7,835	201	35,003
1939															
January		168	1,173	166	92.1			9,616	3,033	8,738	21,885	16	3,415	189	34,909
February	2,910	201	1,131	244	101.9			7,981	3,340	7,674	22,850	10	2,426	186	38,932
March		284	993	270	110.4			11,806	4,175	10,671	21,790	33	3,733	168	34,811
April		823	1,504	312	109.9			11,346	5,181	10,640	21,619	8	3,473	164	32,510
May	4,153	438	1,755	171	81.9			15,284	5,456	15,009	20,214	23	5,078	215	49,255
June		274	1,813	215	101.4			17,901	6,451	16,906	19,947	17	7,676	267	56,119
July		383	1,917	280	84.3			17,838	6,952	17,337	18,854	11	9,335	279	51,673
August	4,444	844	2,414	347	98.9			22,748	5,040	21,660	19,642	14	14,833	376	63,899
September		434	2,474	375	138.9			36,279	5,967	35,352	16,160	53	20,161	439	86,714
October		569	2,665	378	166.0			33,657	4,966	34,658	16,675	38	18,040	376	63,264
November	3,979	445	2,390	719	152.9			18,758	3,639	20,085	18,165	45	8,225	266	51,735
December		414	2,368	435	124.1			12,366	2,905	13,300	16,764	6	4,762	207	39,038
Monthly average	[8]3,871	440	1,883	326	113.6			17,982	4,784	17,919	19,572	23	8,430	261	50,266
1940															
January		400	2,172	596	149.0			13,108	3,050	12,963	17,114	11	3,996	128	25,515
February	3,134	250	1,743	679	135.7			11,239	2,767	11,522	15,672	20	3,654	149	28,591
March		534	1,683	594	183.2			12,883	2,880	12,770	16,755	25	4,342	111	30,177
April		467	1,640	515	145.2			15,889	4,375	14,394	16,656	33	6,190	125	29,677
May	4,910	520	1,769	391	129.1	127.5	133.9	18,154	4,700	17,829	19,239	36	8,256	151	42,332
June		761	2,196	331	164.9	174.2	138.3	19,672	5,985	18,387	19,367	25	9,852	218	38,508
July		499	2,430	264	191.4	209.8	147.8	23,008	6,974	22,019	23,400	47	16,571	275	58,126
August	5,836	957	2,744	643	165.4	167.2	160.0	32,772	8,202	31,544	22,870	38	23,125	352	58,411
September		798	3,271	282	161.2	162.0	158.6	41,895	8,607	41,490	19,617	54	31,010	386	80,837
October		1,657	4,109	629	264.0	284.8	201.8	41,029	9,056	40,580	18,060	30	25,615	410	80,424
November	6,501	1,497	5,087	615	254.2	278.8	188.7	22,705	7,562	24,199	18,415	52	10,768	249	45,187
December		4,172	8,563	825	257.8	276.1	203.2	17,016	8,043	16,535	16,860	44	6,328	251	51,671
Monthly average	[8]5,095	1,043	3,117	530	183.7	[10]210.1	[10]166.6	22,148	6,017	22,019	18,671	35	12,501	235	47,505
1941															
January		2,640	10,174	1,030	285.3	301.8	235.8	18,513	10,353	16,203	18,027	48	5,335	171	56,011
February	6,543	2,291	11,034	1,102	281.1	295.9	236.6	16,328	10,590	16,091	19,941	56	5,416	177	42,510
March		2,374	12,225	1,063	315.2	329.3	272.7	22,013	14,443	18,160	22,871	17	9,717	215	52,894
April		2,265	13,298	1,217	377.2	405.3	292.5	23,642	15,266	22,819	23,701	33	9,924	222	55,387
May	8,818	749	12,825	1,235	298.7	291.2	321.0	36,194	22,612	28,848	25,682	84	14,155	234	63,238
June		1,769	12,961	1,678	281.1	273.3	304.7	32,521	22,448	32,685	27,202	61	21,401	400	93,515
July		2,064	13,744	1,287	358.1	368.4	326.9	28,511	23,114	27,845	33,017	72	26,050	403	91,051
August	9,579	1,131	13,498	1,364	312.9	298.2	356.9	31,140	22,885	31,369	31,940	44	28,244	487	91,429
September		2,098	13,814	1,923	363.8	372.0	339.2	31,143	22,321	31,707	27,294	42	26,720	418	83,222
October		1,768	13,503	2,071	403.8	414.2	327.2	27,451	18,358	31,414	27,099	61	22,888	401	75,296
November	8,067	2,239	13,731	1,955	408.5	417.4	381.7	20,202	16,747	21,813	27,301	43	10,613	254	53,020
December		3,163	14,654	2,216	481.2	505.3	408.7	23,225	18,057	21,915	28,900	46	8,303	289	72,229
Monthly average	[8]8,252	2,046	12,955	1,512	347.2	356.0	317.0	26,157	18,100	25,322	26,082	53	15,731	307	69,150

For footnotes, see pp. 238, 239.

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METALS AND MANUFACTURES—MACHINERY AND APPARATUS AND ELECTRICAL EQUIPMENT

Year and Month	MACHINERY AND APPARATUS						ELECTRICAL EQUIPMENT									
	Heating apparatus, new orders		Pumps and water systems, domestic, shipments[3]			Pumps, steam, power, and rotary, new orders[4]	Battery shipments, automotive replacement only[5]		Domestic appliances, sales billed							
									Combined index, excluding refrigerators[6]		Ironers[7]	Ranges[8]	Refrigerators[9]	Vacuum cleaners[10]		Washers[7]
	Unit heaters[1]	Warm-air furnaces, winter air conditioning systems and equipment[2]	Pitcher, other hand, and windmill pumps	Power pumps, horizontal type	Water systems, including pumps		Unadjusted*	12-month moving total	Unadjusted*	Adjusted†				Floor type	Hand type	
	Thous. of dollars		Units			Thous. of dol.	1934-36 = 100		Monthly avg. 1936 = 100		Number					
1919 monthly av..	.....	.....	.....	.....	.....	1,925	.....	.....	.....	.....	.....	.....	.....	[11]58,500	.....	.....
1920 monthly av..	.....	.....	.....	.....	.....	2,735	.....	.....	.....	.....	.....	.....	.....	[11]85,347	.....	.....
1921 monthly av..	.....	.....	.....	.....	.....	1,096	.....	.....	.....	.....	.....	.....	[11]420	[11]49,042	.....	.....
1922 monthly av..	.....	.....	.....	.....	.....	1,438	.....	.....	.....	.....	.....	.....	[11]1,000	[11]62,156	.....	.....
1923 monthly av..	.....	.....	.....	.....	.....	1,717	.....	.....	.....	.....	.....	.....	[11]1,500	[12]84,692	.....	.....
1924 monthly av..	.....	.....	.....	.....	.....	1,239	.....	.....	.....	.....	.....	.....	[11]2,500	[12]75,297	.....	.....
1925 monthly av..	.....	.....	.....	.....	.....	1,485	.....	.....	.....	.....	.....	.....	[11]6,250	[12]87,982	.....	.....
1926 monthly av..	.....	.....	.....	.....	.....	1,615	.....	.....	.....	.....	.....	.....	[11]17,500	[12]101,675	.....	.....
1927 monthly av..	.....	.....	.....	.....	.....	1,464	.....	.....	.....	.....	.....	.....	[11]32,500	[12]102,385	.....	.....
1928 monthly av..	.....	.....	.....	.....	.....	1,535	.....	.....	.....	.....	.....	.....	[11]46,670	102,455	.....	.....
1929 monthly av..	.....	.....	.....	.....	.....	1,803	.....	.....	.....	.....	.....	.....	[11]70,000	104,426	11,879	[11]94,488
1930 monthly av..	.....	.....	45,565	2,272	10,061	1,324	.....	.....	.....	.....	.....	.....	[11]70,830	80,029	17,500	[11]67,732
1931 monthly av..	.....	.....	32,316	1,786	7,667	839	.....	.....	.....	.....	.....	7,598	79,056	57,271	15,921	[11]70,886
1932 monthly av..	.....	.....	22,404	472	5,394	505	.....	.....	.....	.....	.....	4,163	64,139	37,255	9,186	[11]50,907
1933 monthly av..	[13]735	.....	32,851	458	5,208	659	.....	.....	.....	.....	5,833	4,319	88,759	48,387	15,985	85,839
1934 monthly av..	[13]1,510	.....	32,403	684	6,407	743	92	.....	52.1	.....	9,672	10,235	114,377	61,438	20,501	103,357
1935 monthly av..	[13]1,837	.....	30,584	795	9,063	860	95	.....	67.8	.....	11,988	16,719	132,502	75,346	24,537	117,813
1936 monthly av..	[13]2,620	.....	44,280	1,097	13,027	1,341	113	.....	100.0	.....	15,023	24,834	173,295	95,791	30,122	144,095
1937 monthly av..	[13]2,944	.....	41,458	1,441	15,078	1,592	106	.....	119.7	.....	14,905	29,981	197,419	107,101	35,093	136,835
1938																
January.....	1,880	.....	33,897	779	12,244	1,196	77	103	73.4	92.2	8,967	18,500	104,984	99,887	24,873	72,611
February.....		.....	26,870	827	10,780	1,110	54	103	84.6	90.6	10,823	22,828	145,094	81,334	25,370	94,734
March.....		.....	34,711	1,144	14,641	1,302	57	101	103.1	78.1	10,727	29,636	174,332	105,621	35,713	117,025
April.....	1,462	.....	32,533	1,064	15,460	927	59	101	94.9	73.0	7,111	28,421	212,884	89,636	31,289	95,158
May.....		.....	31,832	989	18,099	999	66	102	87.8	69.5	6,675	24,443	179,189	76,322	23,220	84,016
June.....		.....	34,709	1,057	16,228	952	88	103	82.2	74.6	7,046	22,505	104,796	68,975	16,943	78,354
July.....	1,927	.....	32,428	931	15,240	1,034	111	104	75.5	77.4	7,983	21,156	88,772	55,022	13,633	74,019
August.....		.....	43,533	908	17,196	2,006	163	105	84.7	87.0	11,977	19,264	92,956	73,309	17,248	129,163
September.....		.....	35,803	928	17,205	1,462	198	107	81.9	81.9	11,272	17,766	62,148	79,180	22,834	125,821
October.....		.....	25,556	997	13,934	1,449	188	108	81.7	87.0	10,523	17,756	34,345	95,684	24,121	115,019
November.....	3,681	.....	26,572	893	12,803	970	168	111	65.8	92.9	8,226	14,011	32,103	89,772	29,734	84,192
December.....		.....	24,889	865	10,402	1,155	149	113	60.5	88.0	9,210	13,576	47,599	95,521	30,632	67,502
Monthly average..	[13]2,237	.....	31,928	949	14,519	1,213	115	.....	81.3	.....	9,212	20,639	106,600	84,189	24,634	94,801
1939																
January.....	2,440	3,563	41,191	464	15,279	1,204	100	115	98.6	123.9	9,712	28,074	[10]161,071	78,753	23,846	109,909
February.....			31,485	740	14,959	1,282	78	117	101.9	109.2	9,601	27,058	198,528	87,140	25,182	129,885
March.....			42,693	732	17,481	1,258	73	118	126.0	95.5	13,431	30,175	251,644	122,785	29,470	152,725
April.....	1,688	5,249	38,468	1,463	18,016	1,230	72	120	107.3	82.5	10,350	26,141	260,204	100,487	24,539	116,199
May.....			44,216	731	22,370	1,236	84	121	120.2	95.2	9,710	32,000	273,966	91,055	23,322	105,266
June.....			55,048	953	25,283	1,673	111	123	111.6	101.2	8,317	27,256	268,848	80,660	19,014	120,076
July.....	2,472	10,970	52,336	964	21,079	1,090	133	125	84.9	87.0	8,512	19,249	164,211	61,482	15,197	104,817
August.....			52,897	1,138	22,109	1,585	176	126	99.6	102.3	12,147	24,610	94,734	74,333	22,268	132,297
September.....			47,439	860	20,602	1,469	239	130	104.5	104.5	11,372	26,235	73,149	93,851	26,857	138,992
October.....	3,687	10,312	43,908	949	19,119	1,809	219	133	105.1	111.9	12,097	23,611	62,055	106,539	31,362	142,830
November.....			35,961	792	18,912	1,339	165	133	88.3	124.6	9,990	19,008	55,113	108,338	34,507	102,990
December.....			29,441	976	15,336	1,049	99	129	71.2	103.6	11,854	13,429	92,479	118,730	36,471	77,270
Monthly average..	[13]2,572	[13]7,523	42,924	897	19,212	1,352	129	.....	101.6	.....	10,591	24,737	163,000	93,690	26,003	119,438
1940																
January.....	2,013	4,265	40,421	1,396	19,570	1,011	180	136	127.2	159.8	10,373	36,385	234,662	93,053	27,362	119,228
February.....			38,540	662	16,755	1,147	101	138	128.4	137.6	10,183	32,998	280,980	116,606	28,324	142,318
March.....			37,977	1,214	18,767	1,457	55	136	143.8	109.0	12,048	39,643	298,238	147,672	31,009	149,730
April.....	2,346	6,791	33,236	829	25,133	1,178	67	136	134.9	103.8	11,984	43,308	339,693	140,223	30,441	135,179
May.....			35,245	804	25,811	1,809	73	135	140.3	111.1	10,590	42,983	385,688	144,091	30,060	118,987
June.....			41,419	928	24,519	1,963	91	133	114.6	104.0	8,571	33,403	328,950	120,200	24,037	112,134
July.....	3,845	14,668	38,476	853	22,214	2,437	130	133	101.8	104.3	11,464	29,626	248,538	74,565	20,045	116,422
August.....			88,409	247	26,106	2,556	166	134	102.5	105.2	13,848	29,128	206,418	87,820	23,047	147,878
September.....			33,637	905	22,885	2,878	207	131	112.2	112.2	21,007	32,167	112,309	108,564	30,359	149,002
October.....	6,086	15,168	32,634	874	22,849	2,952	208	130	122.3	130.2	23,282	34,714	88,187	114,699	38,270	168,527
November.....			30,134	906	19,648	3,025	198	133	91.1	128.6	18,925	25,248	79,815	112,309	39,376	100,787
December.....			20,813	969	14,237	4,042	160	138	88.4	128.5	23,191	24,626	115,236	125,037	36,274	92,474
Monthly average..	[13]3,573	[13]10,223	35,078	882	21,541	2,204	138	.....	117.3	.....	14,622	33,687	226,560	115,403	29,884	129,389
1941																
January.....	3,848	9,485	44,332	887	21,164	5,648	102	131	144.3	181.3	20,986	50,516	376,214	117,408	30,177	133,411
February.....			41,504	849	20,862	4,482	81	130	157.7	169.0	20,492	51,790	358,402	129,302	34,686	155,546
March.....			41,318	917	23,476	4,820	81	132	192.1	145.6	17,166	61,647	423,010	178,045	46,284	191,325
April.....	4,450	11,357	43,601	1,483	27,241	3,923	82	133	206.4	158.8	21,789	65,662	482,587	165,672	44,602	213,611
May.....			40,884	993	31,885	5,298	95	135	203.9	161.5	21,767	65,359	433,670	156,816	42,394	206,030
June.....			36,475	975	32,270	2,613	137	139	202.7	183.9	20,283	68,629	378,054	146,889	35,783	188,365
July.....	6,482	19,552	46,572	1,176	33,894	3,113	167	142	199.6	204.5	21,246	64,476	339,421	155,843	31,977	213,862
August.....			45,662	1,209	33,503	3,692	228	145	158.6	162.9	18,478	50,759	270,543	150,620	27,686	148,811
September.....			39,527	1,295	32,400	2,459	246	149	193.2	193.3	14,545	66,206	164,521	182,550	33,239	145,194
October.....	7,062	15,001	41,360	1,376	33,907	2,394	253	152	157.7	167.8	15,916	51,730	132,972	127,190	21,730	147,390
November.....			37,668	1,498	28,221	2,368	182	151	118.4	167.1	10,352	38,350	92,034	109,618	20,367	103,288
December.....			31,663	984	28,198	2,459	165	153	142.8	207.4	12,974	48,705	100,572	113,416	14,446	113,054
Monthly average..	[13]5,460	[13]13,849	40,882	1,137	28,918	[13]3,603	153	.....	173.1	.....	18,000	56,988	296,000	144,447	31,948	163,324

For footnotes, see pp. 239, 240.

*Without adjustment for seasonal variations. †Adjusted for seasonal variations.

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METALS AND MANUFACTURES—ELECTRICAL EQUIPMENT—Continued

Year and Month	Electrical products[1]			Furnaces, electrical, industrial[2]		Electrical goods[3]	Laminated fiber products[4]	Motors (1-200 horsepower)[4]				Power cable, paper insulated[4]		Rigid steel conduit and fittings[5]	Vulcanized fiber[4]	
	Industrial materials	Motors and generators	Transmission and distribution equipment	Sales		New orders	Shipments	Polyphase induction		Direct current		Shipments		Shipments	Consumption of fiber paper	Shipments
	Sales billed	New orders		Unit	Value			Billings	New orders	Billings	New orders	Quantity	Value			
	Monthly average 1936 = 100			Kilowatts	Thousands of dollars							Thous. of ft.	Thous. of dol.	Short tons	Thous. of lb.	Thous. of dol.
1922 monthly average	.....	.....	.....	.....	.....	137,221	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1923 monthly average	.....	.....	.....	.....	.....	176,144	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1924 monthly average	.....	.....	.....	.....	.....	165,763	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1925 monthly average	.....	.....	.....	.....	.....	184,412	724	.....	.....	.....	.....	.....	.....	.....	.....	.....
1926 monthly average	.....	.....	.....	.....	.....	204,457	661	.....	.....	871	845	.....	.....	.....	2,879	902
1927 monthly average	.....	.....	.....	.....	.....	190,418	652	.....	.....	771	781	.....	.....	.....	2,404	743
1928 monthly average	.....	.....	.....	.....	.....	203,489	1,024	.....	.....	773	829	2,003	1,712	.....	2,740	621
1929 monthly average	.....	.....	.....	.....	.....	266,378	1,372	[6]3,409	[6]3,541	869	988	2,267	2,193	.....	3,342	821
1930 monthly average	.....	.....	.....	.....	.....	203,475	822	2,641	2,657	685	750	2,022	1,947	.....	2,099	508
1931 monthly average	.....	.....	.....	.....	.....	144,681	605	1,590	1,573	401	409	1,155	941	.....	1,469	366
1932 monthly average	.....	.....	.....	.....	.....	70,666	385	770	754	208	167	585	530	.....	872	238
1933 monthly average	.....	.....	.....	.....	.....	81,267	479	897	1,008	223	246	309	275	.....	1,496	320
1934 monthly average	61.3	50.3	37.4	.....	.....	109,767	667	1,254	1,296	274	293	304	254	.....	1,558	357
1935 monthly average	79.1	65.5	47.7	.....	.....	134,721	814	1,634	1,711	399	440	357	334	.....	1,683	446
1936 monthly average	100.0	100.0	100.0	4,666	308	190,858	1,046	2,303	2,543	573	650	536	608	.....	2,115	539
1937 monthly average	110.1	121.1	153.2	4,070	279	232,543	1,106	3,116	3,211	809	777	871	1,157	11,431	2,377	595
1938																
January	58.5	57.4	70.2	2,147	167	154,154	614	1,824	1,557	532	377	301	391	6,956	1,235	321
February	54.5	70.8	79.3	1,118	85		594	1,722	1,755	474	344	501	515	6,865	1,282	277
March	60.5	74.7	91.4	2,320	144		626	2,041	2,011	483	478	781	756	7,443	1,486	304
April	54.5	66.6	105.4	1,507	127	157,315	579	1,864	1,811	458	372	560	629	7,968	1,470	299
May	53.9	62.5	77.3	612	30		582	1,704	1,710	438	368	497	630	7,155	1,328	287
June	56.2	76.0	84.7	988	74		587	1,778	1,927	476	549	528	765	7,251	1,152	286
July	52.4	59.1	73.0	488	35	158,959	521	1,750	1,539	296	453	515	565	6,889	1,073	306
August	64.3	60.2	90.8	1,914	144		635	1,738	1,695	458	358	660	657	7,778	1,450	350
September	74.2	62.7	87.0	829	58		800	1,742	1,733	325	472	763	764	7,407	1,189	380
October	78.0	61.0	76.3	1,324	78	160,374	838	1,538	1,641	300	347	587	555	8,247	1,495	372
November	81.9	67.6	73.1	1,176	67		851	1,506	1,605	305	651	603	588	9,000	1,565	422
December	79.2	72.1	79.4	2,356	110		876	1,713	1,733	446	659	476	502	10,674	1,385	383
Monthly average	64.0	65.9	82.3	1,398	93	157,700	675	1,743	1,726	416	452	564	610	7,803	1,342	332
1939																
January	79.6	69.2	76.9	3,147	195	197,654	838	1,436	1,574	330	540	271	273	8,175	1,410	458
February	79.2	67.8	102.7	1,235	98		812	1,508	1,762	449	404	353	312	8,579	1,561	470
March	90.8	99.3	122.5	4,681	215		968	2,050	2,356	557	739	637	662	9,128	2,070	528
April	80.5	77.5	97.7	1,934	161	205,567	830	1,986	2,062	534	546	700	696	10,249	1,575	466
May	84.1	77.5	111.2	2,789	194		849	2,053	2,319	519	428	566	674	11,038	1,749	458
June	86.6	87.8	97.8	3,228	213		901	2,410	2,504	574	549	652	718	10,674	1,735	441
July	78.2	76.0	115.3	1,332	97	212,001	805	2,053	2,128	538	406	716	773	9,998	1,725	437
August	91.6	94.3	103.2	1,921	182		906	2,398	2,595	524	569	783	860	10,200	1,971	528
September	98.5	116.4	146.5	3,279	288		1,019	2,361	2,725	474	1,102	676	781	13,764	2,284	548
October	123.0	136.5	151.6	6,103	438	254,302	1,296	2,535	3,151	555	1,403	1,074	824	16,012	2,722	660
November	132.0	125.1	137.3	4,153	368		1,348	2,730	3,276	677	1,047	752	656	14,032	2,594	748
December	121.9	161.7	123.6	9,587	480		1,306	3,103	3,472	797	1,867	655	731	10,542	2,492	654
Monthly average	95.5	99.1	115.5	3,616	244	217,381	990	2,219	2,494	544	800	653	663	11,003	1,991	533
1940																
January	124.8	97.3	121.9	2,084	167	238,846	1,257	2,733	2,417	582	813	554	721	9,080	2,808	660
February	110.4	97.9	132.3	5,634	324		1,173	2,686	2,679	775	622	561	641	7,269	2,356	589
March	113.7	115.9	132.7	7,802	557		1,306	2,693	2,958	860	803	564	720	7,885	2,368	539
April	112.8	107.1	126.0	4,697	314	268,120	1,320	2,857	3,013	815	692	628	813	8,696	2,556	537
May	112.7	121.9	126.0	4,905	407		1,308	3,126	3,039	830	946	728	902	11,281	2,205	554
June	107.6	160.9	181.9	5,381	476		1,325	3,000	3,186	866	1,703	758	836	11,953	1,999	458
July	113.8	155.0	171.4	5,241	421	411,595	1,813	3,083	3,345	914	1,437	757	998	10,896	2,449	556
August	126.5	146.6	159.6	5,137	372		1,408	3,280	3,536	915	1,240	1,253	1,463	12,382	2,443	681
September	123.9	161.3	119.6	18,647	1,049		1,454	3,207	3,693	1,008	1,371	1,154	1,163	12,252	2,373	599
October	147.7	254.3	233.9	16,965	1,341	514,816	1,718	3,703	4,731	1,212	2,674	891	1,110	15,403	2,582	714
November	148.2	223.9	214.2	12,228	1,043		1,812	3,524	4,628	1,297	2,209	586	739	18,848	2,742	716
December	164.8	262.0	219.8	31,866	1,766		2,023	4,358	6,397	1,412	2,065	998	1,167	19,262	2,981	805
Monthly average	125.6	158.7	161.5	10,066	687	358,344	1,451	3,187	3,635	957	1,381	788	939	12,109	2,488	617
1941																
January	187.4	220.6	273.0	10,516	924	554,115	2,123	4,121	4,635	1,399	1,862	1,083	1,172	18,291	3,088	926
February	194.5	275.9	355.8	21,508	1,719		2,330	4,353	5,829	1,381	2,738	1,284	1,457	19,468	3,012	838
March	223.3	342.3	250.9	31,595	1,402		2,606	4,679	7,523	1,762	2,882	1,209	1,253	20,791	3,448	1,029
April	234.4	263.2	329.7	13,774	997	581,675	2,659	5,044	6,195	1,369	2,060	1,373	1,595	22,633	3,471	1,158
May	251.7	429.7	303.0	9,689	646		2,896	5,583	7,351	1,793	3,595	1,370	1,751	24,310	3,635	1,177
June	237.1	406.5	289.1	11,626	945		2,791	5,455	7,750	1,725	4,257	1,321	1,655	26,838	3,762	1,100
July	240.8	444.1	335.9	11,644	976	629,028	2,822	5,983	6,200	1,867	4,512	1,510	1,860	26,540	3,595	1,178
August	243.0	307.0	288.8	18,312	1,522		2,803	5,765	5,825	1,761	3,395	1,418	1,729	27,681	3,683	1,302
September	254.5	370.0	360.4	22,291	1,733		3,102	6,016	6,560	1,843	3,057	1,244	1,807	28,879	3,785	1,183
October	272.8	332.8	384.7	12,924	1,060	583,214	3,363	6,298	6,903	2,314	2,903	1,487	2,052	26,412	3,958	1,202
November	238.1	329.7	355.7	8,617	646		2,997	5,388	5,410	2,074	2,860	1,067	1,536	24,817	3,525	1,031
December	252.8	425.2	283.7	12,298	1,149		3,151	6,957	8,176	2,552	4,602	1,054	1,694	28,840	3,738	1,107
Monthly average	235.9	345.6	317.6	15,400	1,143	587,008	2,804	5,470	6,530	1,820	3,227	1,285	1,630	24,625	3,558	1,103

For footnotes, see pp. 240, 241.

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Federal Reserve Bank of St. Louis

PAPER AND PRINTING—WOOD PULP

Year and Month	Exports, total, all grades[1]	Imports[1]						Production[2]						
		Total, all grades	Chemical				Groundwood	Total, all grades	Chemical					Groundwood
			Sulphate		Sulphite				Sulphate		Sulphite		Soda	
			Total	Unbleached	Total	Bleached	Unbleached		Total	Unbleached	Total	Bleached		
	Short tons													
1913 monthly av..	1,648	45,121	.....	.....	.....	.....	.....	13,991	.....	.....	.....	.....	.....	.....
1914 monthly av..	1,028	56,297	.....	.....	.....	.....	.....	18,105	241,096	4,387	.....	95,944	.....	107,805
1915 monthly av..	1,691	48,298	.....	.....	.....	.....	.....	14,505	.....	.....	.....	.....	.....	.....
1916 monthly av..	3,335	56,980	[3]10,920	[3]10,151	[3]31,900	[3]3,175	[3]28,725	21,876	286,250	6,120	.....	122,200	.....	125,678
1917 monthly av..	3,265	56,487	9,130	8,994	24,101	3,420	20,681	23,256	292,495	7,067	5,833	120,980	37,654	127,996
1918 monthly av..	1,860	48,184	10,210	9,897	22,518	1,396	21,121	15,457	276,155	11,864	10,348	121,386	46,665	113,709
1919 monthly av..	3,338	53,001	12,588	12,159	23,559	3,563	19,996	16,854	293,163	10,032	7,698	118,319	42,478	126,569
1920 monthly av..	2,664	75,525	16,664	15,225	39,431	10,684	28,747	19,429	318,475	15,721	15,279	132,153	45,829	131,993
1921 monthly av..	2,374	58,092	14,841	14,500	27,356	7,934	19,422	15,895	239,633	11,506	10,522	95,177	35,112	104,975
1922 monthly av..	2,042	104,913	27,528	25,714	59,341	19,889	39,452	17,984	293,470	20,307	18,607	114,527	44,408	123,649
1923 monthly av..	1,922	115,263	23,251	21,812	66,494	23,387	43,106	25,007	315,723	26,040	23,541	117,602	46,487	130,650
1924 monthly av..	2,675	126,922	28,533	25,955	77,867	25,421	52,446	20,493	310,272	25,228	23,304	111,379	42,190	136,940
1925 monthly av..	3,166	138,682	30,193	28,567	80,851	26,784	54,066	27,591	330,185	34,147	31,498	116,924	51,048	134,335
1926 monthly av..	2,852	144,470	32,755	31,248	86,216	27,516	58,699	25,313	366,231	43,330	41,267	129,848	53,871	147,021
1927 monthly av..	2,667	139,883	32,849	31,842	86,332	29,039	57,293	20,467	359,450	50,271	[4]	129,392	56,691	134,201
1928 monthly av..	2,790	146,801	36,946	35,584	88,535	28,740	59,795	20,767	375,900	64,519	61,140	129,905	60,176	134,249
1929 monthly av..	4,506	157,196	37,274	35,840	96,664	31,195	65,469	22,789	405,240	76,507	[4]	140,126	69,996	136,471
1930 monthly av..	4,036	152,518	35,194	33,371	92,207	30,136	62,071	24,936	385,859	79,126	73,566	130,589	62,597	130,018
1931 monthly av..	4,442	133,035	34,934	32,164	80,269	29,868	50,401	17,547	367,445	86,120	81,625	118,127	61,734	120,770
1932 monthly av..	3,988	129,480	31,176	28,995	76,452	29,031	47,421	15,705	313,356	85,737	80,550	95,470	49,745	100,254
1933 monthly av..	6,599	161,798	46,536	43,118	97,412	37,398	60,013	17,517	356,350	104,946	99,662	110,631	60,539	99,796
1934 monthly av..	11,911	150,498	44,625	40,120	89,469	33,169	56,300	15,781	369,677	103,856	95,899	120,504	67,857	27,692
1935 monthly av..	14,309	161,104	50,945	43,890	93,537	35,785	57,752	15,837	410,472	122,312	111,691	131,631	78,718	32,170
1936 monthly av..	16,124	189,792	61,508	52,977	108,241	42,681	65,560	18,981	474,602	149,561	136,596	151,820	93,995	37,986
1937 monthly av..	26,879	199,550	61,185	51,866	119,303	42,663	76,640	18,202	547,743	178,257	160,328	178,354	112,389	42,296
1938														
January.....	12,784	144,007	50,010	39,765	80,787	19,655	61,132	12,079	448,442	158,858	138,602	130,750	83,685	31,822
February.....	20,409	127,996	34,256	29,749	83,290	23,295	59,995	9,368	450,909	165,442	144,545	131,936	84,690	31,190
March.....	11,994	93,985	26,549	21,235	56,362	23,354	33,008	10,071	503,447	186,329	162,162	144,727	92,727	37,633
April.....	16,092	78,842	23,903	16,236	43,210	20,605	22,605	11,033	461,460	176,595	155,794	125,067	79,767	34,313
May.....	8,296	124,412	44,710	37,651	69,599	25,554	44,045	9,531	462,273	187,255	161,101	120,390	77,959	29,727
June.....	4,456	144,175	42,540	37,486	86,940	21,190	65,750	13,994	448,521	187,307	161,313	119,580	73,538	29,411
July.....	7,345	133,435	44,051	39,315	77,551	27,143	50,408	11,457	455,168	214,426	189,330	112,471	68,716	27,237
August.....	5,116	174,125	46,770	39,703	112,517	33,225	79,292	14,002	517,642	231,752	204,188	134,272	78,360	33,838
September.....	5,146	162,156	54,302	46,170	87,617	32,813	54,804	19,749	507,125	226,667	196,122	135,201	82,178	34,154
October.....	5,505	156,376	35,849	26,567	105,349	30,029	75,320	14,188	556,444	247,270	213,103	150,125	94,333	34,827
November.....	6,190	182,781	49,604	37,427	115,684	40,279	75,405	16,690	566,939	233,292	200,792	153,315	93,430	35,973
December.....	37,151	188,103	65,394	56,461	105,005	40,517	64,488	16,977	555,190	227,858	195,486	148,622	95,238	35,182
Monthly average..	11,707	142,533	43,161	35,647	85,326	28,138	57,188	13,262	494,463	203,588	176,878	133,873	83,718	32,942
1939														
January.....	6,309	171,286	56,062	49,934	94,596	35,098	59,498	20,076	555,520	224,752	188,589	157,274	98,719	33,765
February.....	5,748	110,816	36,935	30,913	65,757	26,002	39,755	7,648	512,065	217,675	185,543	131,039	78,391	32,529
March.....	5,674	135,126	41,278	34,401	76,184	37,045	39,139	17,326	571,992	248,472	215,747	146,834	91,050	36,178
April.....	5,036	88,401	23,966	17,555	53,830	31,674	22,156	9,867	550,207	230,459	195,442	140,241	86,790	34,302
May.....	6,211	158,698	50,708	37,549	88,716	35,542	53,174	18,562	559,521	218,269	185,797	159,442	101,762	36,374
June.....	10,533	170,122	48,349	39,215	103,858	41,982	61,876	17,403	534,281	218,235	182,751	151,480	95,676	32,622
July.....	11,030	157,125	52,087	43,612	84,897	33,777	51,120	19,694	498,544	224,269	193,157	130,825	81,312	28,102
August.....	10,946	150,569	45,491	35,652	84,741	36,853	47,888	19,649	565,564	251,872	214,478	156,273	95,676	34,558
September.....	16,873	160,688	47,032	38,645	89,318	40,042	49,276	23,388	588,631	254,231	219,808	169,052	107,361	37,930
October.....	21,622	216,142	57,707	47,539	135,795	56,398	79,397	21,527	682,992	292,029	251,282	202,944	128,055	44,108
November.....	20,985	272,049	104,945	92,659	143,796	53,492	90,304	22,163	682,995	288,089	249,252	204,865	129,393	44,846
December.....	18,537	235,419	89,859	78,493	113,814	46,204	67,610	30,465	690,802	294,305	256,358	196,203	123,064	46,251
Monthly average..	11,625	168,870	54,535	45,514	94,608	39,509	55,099	18,981	582,778	246,888	211,517	162,204	101,437	36,797
1940														
January.....	15,690	262,171	101,363	79,358	140,279	48,887	91,392	19,199	736,555	301,954	259,000	213,617	136,246	48,502
February.....	27,552	158,827	47,197	38,750	96,109	33,610	62,499	14,723	666,984	272,676	232,404	197,762	125,940	42,090
March.....	30,455	73,915	21,030	13,408	44,172	22,836	21,336	7,964	699,579	278,109	238,104	212,047	133,685	43,241
April.....	40,191	109,987	30,856	24,889	65,036	34,069	30,967	13,403	726,143	287,998	246,335	210,446	134,165	44,063
May.....	58,304	81,345	11,815	6,669	50,045	26,822	23,223	18,446	790,809	321,860	276,731	226,552	141,850	50,804
June.....	41,606	93,358	17,817	13,058	53,349	30,294	23,055	21,138	751,028	311,320	264,066	222,116	140,069	51,188
July.....	64,621	86,426	11,385	5,546	54,882	27,662	27,220	19,218	726,751	309,822	263,433	217,428	134,806	48,338
August.....	61,633	83,640	17,920	12,036	55,318	31,376	23,942	9,557	758,532	329,872	279,581	233,030	143,771	45,214
September.....	32,256	65,554	11,253	7,062	40,188	21,247	18,941	13,187	695,608	309,511	259,950	208,501	127,761	39,185
October.....	39,359	68,112	10,869	6,515	43,509	25,112	18,397	12,903	780,490	346,643	291,929	224,233	135,766	46,474
November.....	28,244	70,549	12,521	7,872	46,423	27,399	19,024	10,745	768,586	330,032	278,315	218,582	125,360	41,104
December.....	36,627	70,686	14,438	8,414	44,520	23,603	20,917	11,030	750,675	325,338	276,415	207,370	121,677	47,844
Monthly average..	39,712	102,048	25,705	18,631	61,153	29,410	31,743	14,293	737,645	310,428	263,855	215,974	133,418	45,671
1941														
January.....	23,501	72,493	15,671	10,465	45,907	25,859	20,048	10,199	804,599	354,202	296,576	224,685	135,582	48,191
February.....	24,870	69,821	13,659	8,001	45,554	28,227	17,327	9,495	730,695	322,355	268,406	202,323	120,137	44,032
March.....	37,999	84,967	16,287	10,268	55,699	30,156	25,543	11,731	823,086	358,623	298,421	236,912	140,757	50,881
April.....	48,738	85,136	14,431	9,845	53,184	30,575	22,609	16,394	827,995	353,584	293,150	238,056	142,761	50,035
May.....	34,175	95,175	15,194	9,942	61,300	33,692	27,608	17,629	864,545	377,123	314,932	243,422	146,152	52,983
June.....	14,174	105,031	16,447	11,903	70,598	35,219	35,379	16,732	821,009	366,050	305,192	239,069	144,503	51,857
July.....	35,387	90,501	11,858	7,799	57,369	28,930	28,439	20,149	798,283	354,337	297,521	238,725	139,921	50,766
August.....	19,378	109,831	15,255	10,552	75,111	38,055	37,056	17,626	843,544	384,345	323,261	250,462	147,214	54,567
September.....	13,828	98,027	14,530	9,757	65,158	32,524	32,634	16,804	817,217	366,776	312,949	243,713	142,000	50,008
October.....	.....	.....	.....	.....	.....	.....	.....	.....	895,566	398,339	340,275	266,944	155,667	54,332
November.....	.....	.....	.....	.....	.....	.....	.....	.....	883,813	378,087	324,352	259,685	143,458	53,594
December.....	.....	.....	.....	.....	.....	.....	.....	.....	867,738	373,737	324,942	253,004	145,138	53,413
Monthly average..	[5]26,894	[5]90,109	[5]14,815	[5]9,837	[5]58,876	[5]31,471	[5]27,405	[5]15,195	831,508	365,630	308,331	241,417	141,942	51,223

For footnotes, see p. 211.

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PAPER AND PRINTING—WOOD PULP AND PAPER

Year and Month	WOOD PULP[1]									TOTAL PAPER[3]			
	Stocks, end of month							Wholesale prices[2]		Including newsprint and paperboard	Excluding newsprint and paperboard		
	Total, all grades	Chemical					Groundwood	Sulphate, Kraft, No. 1, unbleached	Sulphite, unbleached	Production	New orders	Production	Shipments
		Sulphate		Sulphite		Soda							
		Total	Unbleached	Total	Bleached								
	Short tons							Dol. per 100 lb.		Short tons			
1913 monthly average									[4]2.225				
1914 monthly average									2.156				
1915 monthly average									2.119				
1916 monthly average									3.815				
1917 monthly average									4.813				
1918 monthly average									3.837				
1919 monthly average									3.522				
1920 monthly average									6.579				
1921 monthly average									3.495				
1922 monthly average									2.562				
1923 monthly average									2.973				
1924 monthly average									2.579				
1925 monthly average									2.682				
1926 monthly average								3.121	2.865				
1927 monthly average								2.915	2.633				
1928 monthly average								2.875	2.522				
1929 monthly average								2.579	2.535				
1930 monthly average								2.579	2.511				
1931 monthly average								2.579	2.186				
1932 monthly average								1.853	1.571				
1933 monthly average								1.722	1.680				
1934 monthly average	114,198	4,883	3,942	52,359	31,977	5,198	51,759	1.866	2.100		290,215	307,371	301,640
1935 monthly average	126,679	5,589	4,330	53,749	35,630	4,682	62,660	1.726	1.942		343,509	354,447	349,124
1936 monthly average	109,585	6,603	5,362	49,667	32,068	3,445	49,871	1.972	2.133	901,928	404,842	395,605	392,765
1937 monthly average	147,500	12,200	9,800	70,500	44,700	3,500	61,300	3.062	3.484	947,343	392,181	413,662	405,566
1938													
January	213,700	21,700	14,500	122,400	81,800	5,100	64,500	2.875	2.875	716,515	325,101	309,848	329,614
February	225,200	25,200	18,300	123,800	80,600	5,000	71,200	2.875	2.875	735,260	318,171	319,612	319,407
March	240,300	24,300	16,800	132,100	85,800	5,200	78,700	2.875	2.790	832,227	361,490	364,676	361,942
April	249,600	22,300	17,700	131,300	84,900	6,000	90,000	2.875	2.600	776,268	333,571	343,714	338,830
May	256,300	25,600	17,100	129,100	88,300	5,500	96,100	2.875	2.525	769,068	328,647	332,506	323,226
June	250,400	26,900	15,600	127,200	87,500	5,600	90,700	2.563	2.375	764,739	332,827	334,908	330,939
July	230,100	28,200	15,600	117,300	83,500	4,800	79,800	2.375	2.288	796,971	379,250	357,258	370,664
August	212,500	28,400	14,400	111,500	76,000	4,900	67,700	2.375	2.200	921,135	395,023	400,147	396,059
September	192,800	29,600	12,100	103,900	69,500	4,700	54,600	2.250	2.069	889,509	380,381	380,368	380,421
October	190,900	34,700	13,500	107,100	72,700	4,900	44,200	2.125	2.019	948,550	400,878	407,182	401,835
November	201,700	38,000	16,000	113,100	75,900	4,900	45,700	2.125	2.000	903,294	383,031	395,386	390,409
December	185,500	39,300	17,400	91,200	56,500	4,800	50,200	1.938	2.000	872,673	378,758	387,113	386,038
Monthly average	221,000	28,700	15,800	117,500	78,600	5,100	69,500	2.514	2.384	827,186	359,761	361,060	360,782
1939													
January	212,700	47,400	22,600	104,200	66,500	4,400	56,700	1.875	2.000	866,738	389,623	388,756	393,208
February	212,300	47,800	23,900	100,000	61,100	4,000	60,500	1.875	2.000	875,760	382,317	382,417	377,400
March	208,700	47,800	26,500	93,000	56,800	3,800	64,100	1.875	1.950	1,008,354	420,257	421,376	418,696
April	202,700	39,200	19,800	86,600	51,700	3,700	73,200	1.875	1.950	918,219	373,110	392,192	376,885
May	213,200	36,100	17,500	96,100	60,600	4,700	76,300	1.875	1.950	941,951	385,976	406,303	388,652
June	218,300	35,400	15,800	102,500	66,600	5,800	74,600	1.875	1.950	899,404	379,480	372,915	377,416
July	195,700	33,600	17,100	91,800	58,000	4,400	65,900	1.875	1.950	862,959	358,652	352,038	370,193
August	178,000	31,100	13,700	95,800	58,200	4,400	46,700	1.875	1.950	1,009,864	421,615	414,140	410,602
September	139,200	25,000	14,600	79,600	47,800	4,400	30,200	2.000	2.125	1,038,583	638,523	437,895	458,994
October	128,900	23,200	15,200	77,700	46,500	3,900	24,100	2.125	2.275	1,160,510	506,544	491,792	497,873
November	121,500	21,900	15,300	77,400	47,100	3,800	18,400	2.125	2.275	1,135,640	429,043	488,114	490,652
December	123,200	18,100	14,000	77,100	47,200	3,800	24,200	2.125	2.513	1,056,555	417,900	466,657	465,301
Monthly average	179,600	33,900	18,000	90,200	55,700	4,300	51,200	1.947	2.072	981,211	425,253	417,883	418,823
1940													
January	143,407	17,973	11,765	89,024	57,825	5,086	30,752	2.325	2.830	1,068,502	400,872	462,631	442,447
February	144,675	18,280	10,466	86,748	55,598	6,202	32,895	2.375	2.850	970,022	367,502	410,958	390,810
March	159,828	18,402	10,551	94,507	63,868	6,244	40,011	2.375	2.850	977,937	399,439	405,670	397,378
April	164,858	17,734	10,671	81,618	53,455	6,121	58,730	2.755	2.960	1,016,350	491,139	431,190	417,843
May	175,497	19,413	11,656	77,715	51,757	3,832	73,980	3.063	3.175	1,132,356	517,987	481,136	485,803
June	169,673	14,809	10,318	76,721	50,891	4,313	73,119	3.125	3.338	1,068,084	467,716	453,311	469,259
July	148,674	13,774	10,116	66,087	42,414	4,906	63,130	3.325	3.463	1,056,558	399,908	447,654	448,948
August	149,423	24,865	20,301	71,203	46,331	5,374	47,047	3.375	3.463	1,076,338	391,966	441,559	429,425
September	150,814	33,481	29,044	72,688	48,820	5,535	38,176	3.375	3.463	954,571	377,964	385,088	384,978
October	167,941	42,112	37,852	87,093	57,672	6,844	30,863	3.375	3.463	1,116,231	437,912	444,878	434,594
November	185,519	43,937	39,195	89,613	55,502	7,854	43,052	3.375	3.463	1,061,034	425,321	421,668	416,919
December	188,094	41,849	37,597	82,744	49,581	8,460	53,968	3.375	3.463	1,012,558	417,668	418,922	415,872
Monthly average	162,367	25,552	19,961	81,313	52,793	5,898	48,810	3.019	3.227	1,042,545	424,616	433,722	427,856
1941													
January	206,442	60,672	54,650	84,706	53,865	7,444	52,684	3.375	3.463	1,123,864	478,484	460,749	461,794
February	198,956	61,115	55,727	73,095	48,610	6,707	57,047	3.375	3.463	1,053,628	456,706	426,686	433,411
March	186,555	48,905	43,886	71,113	46,661	6,741	58,760	3.375	3.463	1,184,669	561,312	478,284	488,394
April	177,859	38,057	32,445	66,627	42,440	6,354	65,612	3.375	3.463	1,206,356	589,749	490,920	502,226
May	173,756	29,121	23,015	63,947	41,685	6,971	72,252	3.563	3.463	1,295,848	599,989	529,018	540,170
June	165,017	26,023	20,422	60,932	41,660	6,496	69,966	3.625	3.463	1,219,938	558,810	501,177	515,878
July	133,232	20,125	15,615	48,007	32,176	5,033	58,641	3.625	3.463	1,245,886	576,166	504,162	522,296
August	110,254	16,995	12,107	40,742	25,216	5,479	45,774	3.625	3.525	1,313,906	572,131	528,192	537,925
September	96,815	15,921	11,480	38,599	24,151	4,456	36,646	3.625	3.713	1,280,513	546,476	515,247	522,578
October	91,863	16,333	10,805	41,145	25,214	3,793	29,431	3.625	3.713	1,402,698	561,183	567,294	581,324
November	96,431	15,071	10,276	41,314	24,276	3,220	35,827	3.625	3.713	1,301,067	494,691	541,855	541,125
December	96,572	13,931	9,553	36,064	21,612	3,357	42,195	3.625	3.713	1,323,019	523,096	550,696	557,951
Monthly average	144,479	30,189	24,998	55,524	35,614	5,504	52,070	3.540	3.552	1,245,949	543,233	507,857	517,089

For footnotes, see pp. 241, 242.

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PAPER AND PRINTING—PAPER

Year and Month	FINE, PRINTING, AND WRAPPING PAPER[1]														
	Fine paper					Printing paper					Wrapping paper				
	Orders		Production	Shipments	Stocks, end of month	Orders		Production	Shipments	Stocks, end of month	Orders		Production	Shipments	Stocks, end of month
	New	Unfilled, end of month				New	Unfilled, end of month				New	Unfilled, end of month			
	Short tons														
1924 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1925 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1926 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1927 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1928 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1929 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1930 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1931 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1932 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1933 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1934 monthly average	25,955	7,434	27,444	26,953	49,289	105,730	40,054	112,969	111,002	63,389	96,145	53,416	101,100	98,745	73,840
1935 monthly average	31,498	9,499	33,102	32,110	55,372	123,599	48,056	130,583	128,369	96,335	119,296	54,929	120,469	118,958	81,387
1936 monthly average	38,968	13,700	38,796	37,979	64,357	148,747	67,014	146,171	144,861	114,745	141,034	69,003	135,383	135,097	86,099
1937 monthly average	36,382	20,430	39,396	38,412	69,210	146,356	91,912	151,844	148,790	132,275	135,320	96,925	144,233	142,404	85,379
1938															
January	32,741	10,856	29,548	33,468	73,020	124,554	51,661	120,992	129,968	136,356	107,108	40,335	104,523	104,868	97,184
February	29,035	9,714	29,345	31,101	71,923	122,188	56,141	118,016	117,574	136,271	106,996	38,083	108,557	109,274	95,487
March	32,706	9,561	33,635	34,616	70,490	135,955	58,461	135,757	133,344	137,869	126,888	36,318	126,521	127,713	94,493
April	32,509	9,242	33,019	32,710	71,225	117,390	60,074	126,431	119,392	145,094	123,149	36,784	123,204	124,553	94,171
May	29,335	8,113	31,949	30,848	72,449	116,812	65,498	116,922	112,174	148,775	125,630	40,919	124,318	121,910	96,703
June	27,624	8,408	29,770	28,390	73,272	105,363	58,785	114,411	113,090	150,088	137,268	52,522	126,806	126,944	97,350
July	33,443	9,927	30,359	32,019	71,281	121,908	59,924	112,615	120,912	143,354	158,423	58,110	149,154	151,915	96,962
August	35,816	11,710	36,592	35,346	72,748	131,699	64,675	132,393	128,714	148,011	156,887	55,154	160,245	160,055	94,426
September	35,122	11,157	35,694	36,879	71,132	131,803	69,000	128,876	128,129	146,721	145,543	54,555	145,563	146,270	94,190
October	37,192	11,587	39,571	37,965	73,129	135,152	72,507	135,674	133,094	149,939	152,958	54,194	154,890	154,046	95,600
November	41,511	16,174	38,643	39,186	71,948	131,426	66,960	136,995	136,978	149,784	144,606	57,791	146,911	145,023	97,207
December	37,992	12,692	42,812	40,581	74,378	132,869	65,253	129,716	133,723	143,815	139,378	51,449	143,322	142,731	97,804
Monthly average	33,752	10,762	34,245	34,426	72,249	125,610	62,412	125,733	125,591	144,673	135,403	48,018	134,501	134,609	95,965
1939															
January	37,550	11,864	38,961	38,874	57,739	140,704	54,319	135,604	143,630	137,434	143,344	52,881	143,979	141,093	98,557
February	34,900	11,748	36,098	35,347	58,655	132,936	56,318	135,044	130,823	141,960	142,442	59,362	140,263	139,099	101,467
March	43,277	14,928	40,067	41,072	57,527	154,489	65,397	148,310	146,070	144,276	148,479	51,129	155,570	156,217	98,299
April	35,769	12,280	39,666	38,633	59,443	136,005	69,968	135,025	130,005	143,583	132,560	47,741	143,634	137,296	103,033
May	34,358	9,523	39,073	37,236	61,505	130,221	59,546	145,678	135,290	99,393	149,067	53,513	148,857	144,193	108,088
June	33,143	8,796	35,989	34,613	62,670	138,345	63,052	133,530	134,612	98,492	137,412	53,988	134,997	136,331	105,986
July	33,616	10,867	32,202	32,636	60,539	120,221	60,628	122,348	131,678	88,908	136,047	53,252	134,402	135,433	97,934
August	36,759	10,470	38,932	37,983	61,110	151,868	59,595	148,196	142,978	94,181	156,797	59,025	151,608	153,028	96,296
September	76,807	41,103	43,753	45,435	59,739	216,878	111,165	153,577	159,648	85,409	252,879	140,355	160,380	169,511	95,979
October	47,567	40,802	48,000	50,035	57,752	192,293	127,301	179,537	177,196	88,538	178,743	142,261	174,809	180,657	91,261
November	37,131	28,444	48,824	47,534	58,878	156,106	108,644	174,690	173,291	89,939	155,156	106,704	176,037	183,087	80,603
December	35,057	22,011	44,856	42,757	61,110	153,790	89,005	166,637	171,474	86,157	150,064	93,528	167,575	168,365	78,219
Monthly average	40,495	18,570	40,535	40,180	59,722	151,988	77,078	148,181	148,058	106,523	156,916	76,312	152,509	153,693	96,310
1940															
January	38,414	16,292	45,597	43,519	62,344	141,983	69,987	164,961	161,984	87,410	148,122	77,939	174,449	164,295	86,656
February	35,977	15,620	40,183	37,849	64,694	131,427	62,691	149,967	140,414	97,028	132,516	66,093	150,126	143,501	90,903
March	38,318	15,697	39,952	39,263	64,590	153,014	70,418	149,616	146,508	100,092	140,850	62,675	149,331	145,570	91,935
April	48,209	20,611	42,260	41,455	64,913	161,077	80,215	154,605	147,395	105,879	205,938	111,115	159,527	156,177	92,309
May	52,921	26,224	46,065	47,504	63,797	180,357	92,463	174,134	165,244	114,699	198,157	121,042	178,998	188,614	83,505
June	49,831	30,335	43,489	45,770	61,901	175,224	94,273	166,855	175,171	106,264	164,261	116,086	164,603	168,941	79,929
July	36,180	24,388	42,899	43,086	60,750	132,955	73,349	156,831	156,471	106,634	152,619	102,149	168,567	167,708	80,961
August	34,687	18,817	43,418	41,412	62,294	125,902	68,682	153,759	143,833	115,100	144,649	81,622	166,125	164,852	81,774
September	35,130	17,893	37,399	36,373	63,160	138,479	73,392	137,027	135,101	114,337	133,381	73,354	140,464	141,373	80,398
October	41,643	16,534	44,751	43,448	64,093	151,702	67,155	156,651	151,909	116,945	165,209	76,590	162,492	159,429	81,508
November	42,808	18,696	42,997	42,375	64,936	150,749	75,001	148,632	143,995	121,488	158,156	77,967	157,204	156,992	81,870
December	40,309	17,751	42,017	41,074	67,178	145,772	69,779	146,513	150,976	115,666	156,576	84,749	154,819	149,794	86,875
Monthly average	41,202	19,905	42,586	41,927	63,721	149,887	74,784	154,979	151,583	108,462	158,370	87,615	160,559	158,937	84,885
1941															
January	49,492	21,202	45,169	46,750	66,826	169,123	75,193	162,808	163,092	115,180	177,007	89,722	172,622	172,176	89,015
February	48,699	26,696	42,804	44,032	65,041	162,094	83,224	152,016	153,324	114,826	167,135	96,294	157,757	158,726	84,075
March	56,550	35,612	47,598	47,819	65,187	203,454	108,302	172,977	178,371	109,396	214,238	135,387	174,357	177,163	87,556
April	67,507	49,742	49,112	52,791	62,818	209,289	128,950	177,912	179,871	107,478	219,505	170,815	179,611	184,015	86,685
May	68,730	66,475	52,819	55,580	59,356	226,998	159,847	190,914	191,636	106,131	210,195	179,794	195,764	201,330	79,864
June	66,947	79,560	49,186	51,201	57,838	203,604	168,669	184,067	193,723	96,495	194,352	193,056	181,924	181,928	79,083
July	71,168	102,591	49,629	53,664	51,194	214,831	189,811	183,864	193,038	87,311	195,280	199,691	184,619	186,706	77,634
August	76,968	120,602	54,073	56,523	49,078	201,396	193,229	191,234	191,512	87,033	195,492	200,233	190,581	195,017	70,545
September	65,527	126,097	55,115	56,062	48,970	204,595	205,191	186,129	191,139	82,023	183,054	199,450	186,853	185,418	71,809
October	66,982	131,876	59,607	63,826	43,923	197,926	191,147	204,796	211,464	76,355	197,035	191,666	204,790	205,921	70,770
November	52,773	127,734	58,242	60,053	42,430	178,717	169,674	201,088	197,424	79,330	171,950	176,775	186,799	188,076	68,960
December	51,948	119,847	60,176	60,881	41,318	177,083	150,710	188,532	195,251	72,664	195,773	172,528	197,408	196,880	70,422
Monthly average	61,941	84,003	51,944	54,099	54,496	195,759	151,996	183,030	186,654	94,519	193,418	167,118	184,424	186,113	78,035

For footnotes, see p. 242.

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PAPER AND PRINTING—BOOK PAPER AND NEWSPRINT

Year and Month	BOOK PAPER[1]							NEWSPRINT						
	Coated			Uncoated				Canada[3]				United States		
	Orders, new	Production	Shipments	Orders, new	Production	Shipments	Wholesale price, B grade, English finish, white, f. o. b. mill[2]	Exports	Production	Shipments from mills	Stocks at mills end of month	Consumption by publishers[4]	Imports[5]	Price, wholesale, contract, destination[6] (N. Y. basis)
	Percent of standard capacity						Dol. per 100 lb.	Short tons						Dol. per short ton
1913 monthly average	.....	.....	.....	.....	.....	.....	.....	21,389	[7]29,200	.....	.....	.....	18,622	.....
1914 monthly average	.....	.....	.....	.....	.....	.....	.....	29,846	[7]34,600	.....	.....	.....	26,290	.....
1915 monthly average	.....	.....	.....	.....	.....	.....	.....	34,998	[7]40,800	.....	.....	.....	30,701	.....
1916 monthly average	.....	.....	.....	.....	.....	.....	.....	43,847	[7]50,700	.....	.....	.....	39,019	.....
1917 monthly average	.....	.....	.....	.....	.....	.....	.....	49,682	[7]57,200	.....	.....	.....	46,635	.....
1918 monthly average	.....	.....	.....	.....	.....	.....	.....	53,044	[7]61,300	.....	.....	.....	49,689	.....
1919 monthly average	.....	.....	.....	.....	.....	.....	.....	59,036	[7]66,900	.....	[8]8,482	.....	52,311	.....
1920 monthly average	.....	.....	.....	.....	.....	.....	.....	63,495	[7]73,000	72,563	10,662	.....	60,822	.....
1921 monthly average	.....	.....	.....	.....	.....	.....	7.70	59,103	67,339	66,930	17,033	.....	66,042	.....
1922 monthly average	.....	.....	.....	.....	.....	.....	6.26	79,960	[8]90,160	[8]90,631	10,572	.....	85,772	
1923 monthly average	.....	.....	.....	.....	.....	.....	7.00	94,830	105,519	104,793	14,745	[10]128,119	109,070	.....
1924 monthly average	.....	.....	.....	.....	.....	.....	7.08	101,615	112,750	112,063	19,789	136,829	113,103	.....
1925 monthly average	.....	.....	.....	.....	.....	.....	6.27	116,805	126,851	127,096	22,453	147,980	120,702	.....
1926 monthly average	.....	.....	.....	.....	.....	.....	6.25	144,332	[9]156,811	[9]156,562	13,911	165,129	154,223	71.80
1927 monthly average	.....	.....	.....	.....	.....	.....	6.25	156,822	[9]173,912	[9]171,896	30,044	223,683	165,589	71.80
1928 monthly average	.....	.....	.....	.....	.....	.....	6.21	183,882	[8]198,425	[8]199,919	40,999	228,835	179,764	67.50
1929 monthly average	.....	.....	.....	.....	.....	.....	5.75	209,625	[8]227,402	[8]226,865	26,653	244,724	201,892	62.00
1930 monthly average	.....	.....	.....	.....	.....	.....	5.73	194,376	208,679	207,891	45,675	234,901	189,971	62.00
1931 monthly average	.....	.....	.....	.....	.....	.....	5.09	167,354	185,121	183,514	44,936	218,143	172,242	57.00
1932 monthly average	.....	.....	.....	.....	.....	.....	4.40	148,064	159,526	160,166	51,264	187,907	149,344	50.39
1933 monthly average	.....	.....	.....	.....	.....	.....	4.55	153,176	168,062	168,735	41,878	178,857	149,462	41.25
1934 monthly average	.....	.....	.....	.....	.....	.....	5.30	201,190	216,607	216,476	46,973	206,387	184,141	40.00
1935 monthly average	.....	.....	.....	.....	.....	.....	5.34	214,582	229,441	229,304	62,123	221,924	198,610	40.00
1936 monthly average	.....	.....	.....	.....	.....	.....	5.28	249,424	267,418	270,663	145,076	244,952	229,299	41.00
1937 monthly average	.....	.....	.....	.....	.....	.....	6.05	287,937	303,983	305,377	138,481	246,353	276,419	42.50
1938														
January	53.8	53.8	60.2	63.7	63.1	66.0	6.00	169,509	222,500	159,107	106,394	224,260	184,760	50.00
February	61.2	57.7	61.4	71.3	69.1	69.4	6.00	139,734	202,601	162,906	146,089	204,363	123,289	50.00
March	57.4	59.1	58.7	73.4	73.5	72.9	6.00	203,729	224,604	182,687	188,006	232,816	152,507	50.00
April	52.1	55.0	57.2	63.6	71.2	67.9	6.00	186,727	200,794	214,182	174,618	230,296	195,750	50.00
May	48.9	50.4	52.2	60.9	64.0	61.9	6.00	209,069	207,678	193,288	189,008	229,146	210,520	50.00
June	47.6	50.2	46.7	58.9	60.7	59.8	6.00	194,521	201,694	208,476	182,226	208,845	173,525	50.00
July	55.1	56.1	55.3	66.7	62.4	63.8	5.45	200,837	202,546	205,490	179,282	196,122	175,441	50.00
August	58.5	59.3	56.9	68.1	70.8	69.3	5.45	219,611	220,303	204,668	194,917	194,153	190,323	50.00
September	61.0	66.4	64.2	76.2	73.7	75.4	5.45	195,586	231,940	230,346	196,511	218,659	200,144	50.00
October	64.7	64.9	66.6	72.0	74.3	74.0	5.45	248,068	254,872	255,100	196,283	246,934	230,278	50.00
November	60.8	62.4	61.2	70.4	73.8	71.5	5.45	245,813	245,295	264,421	177,157	234,028	229,284	50.00
December	57.7	62.6	64.3	69.6	68.7	68.9	5.45	211,452	209,753	225,472	161,438	233,835	209,782	50.00
Monthly average	56.6	58.2	58.7	67.9	68.8	68.4	5.73	202,055	218,715	208,845	174,327	221,123	189,550	50.00
1939														
January	63.0	63.0	64.5	75.8	72.1	73.7	5.45	193,624	208,382	201,852	167,968	212,494	183,050	50.00
February	72.1	71.6	71.0	78.6	80.7	80.4	5.45	152,437	200,631	178,236	190,363	200,314	144,308	50.00
March	70.0	71.7	71.2	80.0	79.8	80.9	5.45	217,651	220,648	205,099	205,912	231,746	188,860	50.00
April	63.0	68.6	69.1	78.8	76.9	75.9	5.45	162,352	220,843	214,255	212,500	236,113	209,597	50.00
May	61.3	66.5	62.3	66.6	76.6	71.1	5.45	244,400	250,015	274,635	187,880	231,788	250,668	50.00
June	59.2	64.8	59.3	74.7	73.1	70.7	5.45	244,655	240,545	232,261	196,164	224,240	216,632	50.00
July	62.2	55.9	59.1	67.3	67.9	70.1	5.45	200,174	227,630	221,743	202,051	198,438	202,024	50.00
August	61.8	70.4	65.2	85.0	78.2	76.9	5.45	235,467	236,975	224,367	214,659	206,108	195,644	50.00
September	131.0	75.0	79.0	128.2	66.5	92.4	5.45	228,163	253,230	267,005	200,884	238,667	250,005	50.00
October	89.6	91.3	91.1	99.9	97.4	97.9	5.65	270,525	280,985	289,260	192,609	257,578	282,580	50.00
November	58.6	90.9	85.0	80.5	93.4	93.3	5.70	253,997	288,726	287,869	193,466	240,571	261,667	50.00
December	56.2	80.9	80.8	84.7	91.7	91.9	5.89	255,259	240,656	264,620	169,502	254,781	230,093	50.00
Monthly average	70.7	72.6	71.5	83.3	81.2	81.3	5.52	221,560	239,106	238,434	194,497	227,903	217,927	50.00
1940														
January	52.4	56.5	56.2	69.2	83.6	79.1	5.95	225,752	251,032	244,273	176,261	218,488	198,259	50.00
February	56.2	55.5	58.3	70.7	82.2	78.5	5.95	187,990	231,823	211,322	196,762	216,095	181,344	50.00
March	57.9	56.7	61.7	78.5	78.4	79.0	5.95	205,655	251,279	235,304	212,737	251,269	176,867	50.00
April	70.9	64.2	61.3	85.6	81.1	80.4	5.95	263,884	268,947	267,134	214,550	244,181	224,401	50.00
May	73.0	72.1	69.2	94.2	88.1	84.0	5.95	301,209	323,563	334,441	203,672	257,565	262,983	50.00
June	76.4	74.0	77.7	98.6	91.1	94.8	5.95	320,654	315,343	338,446	180,569	241,639	254,920	50.00
July	54.8	69.7	70.2	70.0	83.2	83.2	6.23	318,841	332,689	337,508	175,750	206,913	261,727	50.00
August	51.3	60.0	58.7	69.6	78.3	76.6	6.30	301,654	316,607	332,234	160,123	213,105	258,055	50.00
September	57.5	58.8	58.1	77.4	77.5	79.5	6.30	301,292	282,322	284,133	158,312	238,176	239,678	50.00
October	63.1	62.5	66.9	77.1	80.6	78.5	6.30	275,822	309,957	287,943	180,326	261,028	229,942	50.00
November	57.4	58.0	59.3	75.9	77.1	73.6	6.30	276,586	282,344	286,739	175,931	251,457	257,019	50.00
December	63.1	65.9	59.8	80.5	78.7	79.1	6.30	263,450	252,897	276,457	152,371	256,036	217,323	50.00
Monthly average	61.2	62.8	63.1	78.9	81.7	80.5	6.12	270,232	284,900	286,328	182,280	237,996	230,212	50.00
1941														
January	70.8	67.6	68.7	87.9	80.7	82.3	6.30	211,022	261,298	243,394	170,275	229,799	192,240	50.00
February	77.9	73.4	74.5	94.6	86.7	89.4	6.30	219,464	245,607	239,745	176,137	219,362	187,170	50.00
March	79.4	80.7	80.3	103.2	92.8	96.4	6.30	232,197	275,769	265,724	186,182	258,518	221,542	50.00
April	102.9	80.8	82.4	117.3	95.0	99.0	6.30	276,452	279,996	285,789	180,389	256,431	237,639	50.00
May	114.7	83.7	85.8	122.8	99.6	101.0	6.55	268,706	284,767	291,112	174,044	260,827	276,256	50.00
June	98.4	86.5	88.5	113.3	103.7	105.1	6.60	263,659	273,697	281,843	165,898	242,404	252,872	50.00
July	91.5	86.3	86.8	114.8	100.7	102.8	6.95	303,126	293,483	300,236	159,145	215,012	247,103	50.00
August	101.9	91.1	91.1	106.9	106.4	104.5	7.30	275,223	293,054	296,985	155,214	224,361	254,894	50.00
September	78.2	92.2	91.8	109.0	105.4	108.5	7.30	293,181	298,276	305,010	148,480	239,098	242,570	50.00
October	83.6	100.0	98.8	100.7	110.1	110.6	7.30	321,664	318,787	304,685	162,582	262,488	.....	50.00
November	75.5	96.2	95.3	92.9	109.2	106.6	7.30	298,938	300,308	320,860	142,030	263,889	.....	50.00
December	69.0	91.3	91.0	93.1	102.0	103.0	7.30	298,380	300,823	319,282	123,571	274,471	.....	50.00
Monthly average	87.0	85.8	86.3	104.7	99.4	100.8	6.84	271,834	285,489	287,889	161,996	245,555	[11]234,698	50.00

For footnotes, see pp. 242, 243.

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PAPER AND PRINTING—NEWSPRINT, PAPERBOARD, AND PRINTING

Year and Month	NEWSPRINT					PAPERBOARD						PRINTING				
	United States					Orders[3]		Production[3]		Waste paper, consumption and stocks[4]		Book publication[5]			Continuous form stationery, new orders[6]	Sales books, new orders[7]
	Production[1]	Shipments[1]	Stocks, end of month			New	Unfilled, end of month	Total	Percent of capacity	Consumption	Stocks at mill, end of month	Total	New books	New editions		
			At mills[1]	At publishers[2]	In transit to publishers[2]											
	Short tons									Short tons		Number of editions			Thous. of sets	Thous. of books
1913 monthly av..	[8]108,750	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1914 monthly av..	[8]109,417	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1915 monthly av..	[8]103,250	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1916 monthly av..	[8]109,583	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1917 monthly av..	[8]113,251	[8]113,858	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1918 monthly av..	105,024	106,049	24,035	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1919 monthly av..	114,543	114,880	23,929	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	*10,046*
1920 monthly av..	125,997	125,215	23,324	.....	.....	.....	.....	.....	.....	.....	.....	[8]516	[8]425	[8]91	.....	*9,591*
1921 monthly av..	102,103	102,172	29,940	.....	.....	.....	.....	.....	.....	.....	.....	[8]537	[8]453	[8]84	.....	*7,665*
1922 monthly av..	120,641	121,035	22,837	.....	[9].....	.....	.....	.....	.....	.....	.....	[8]572	[8]500	[8]72	.....	*10,778*
1923 monthly av..	123,750	123,111	22,207	[9]179,704	[9]32,331	.....	.....	.....	.....	.....	.....	598	521	77	.....	*11,944*
1924 monthly av..	123,452	123,402	29,416	176,857	33,942	.....	.....	.....	.....	.....	.....	640	542	98	.....	*10,988*
1925 monthly av..	127,527	127,862	26,867	152,760	32,206	.....	.....	.....	.....	.....	.....	681	557	124	27,145	*11,991*
1926 monthly av..	140,352	140,399	16,712	146,906	35,969	.....	.....	.....	.....	.....	.....	696	569	127	31,529	*11,913*
1927 monthly av..	123,791	122,877	24,853	216,828	43,826	.....	.....	.....	.....	.....	.....	742	621	121	34,524	*12,133*
1928 monthly av..	118,131	116,619	35,198	195,780	46,357	.....	.....	.....	.....	.....	.....	765	635	130	50,952	*12,400*
1929 monthly av..	116,023	117,437	27,388	186,426	50,151	.....	.....	.....	.....	.....	.....	849	695	154	60,740	*12,506*
1930 monthly av..	106,864	105,672	27,764	219,847	44,154	.....	.....	.....	.....	.....	.....	836	678	158	62,572	*11,621*
1931 monthly av..	96,453	96,486	33,271	195,939	39,356	.....	.....	.....	.....	.....	.....	859	709	150	49,908	*10,952*
1932 monthly av..	84,049	84,164	33,257	181,632	30,195	.....	.....	.....	.....	.....	.....	753	630	123	42,032	*8,734*
1933 monthly av..	78,865	79,181	28,918	162,847	29,837	.....	.....	.....	.....	198,216	128,912	674	568	106	63,164	*10,491*
1934 monthly av..	80,117	80,543	22,515	231,805	37,651	.....	.....	.....	.....	200,829	219,964	683	566	117	73,468	*11,301*
1935 monthly av..	76,033	76,436	15,823	224,535	36,049	.....	.....	.....	.....	228,783	218,506	731	576	155	86,002	*14,771*
1936 monthly av..	76,784	76,390	17,220	215,941	44,747	439,273	167,316	429,539	72	256,805	203,384	870	716	154	110,891	*16,473*
1937 monthly av..	78,810	78,719	17,696	349,613	56,044	442,882	209,351	454,671	73	284,164	250,807	909	773	136	115,100	*16,711*
1938																
January.....	72,514	62,829	25,924	519,875	38,366	341,986	96,054	334,153	54	203,424	331,582	1,071	887	184	91,207	*14,434*
February.....	61,357	62,480	24,801	463,302	38,937	348,401	91,136	354,311	60	215,047	325,166	895	751	144	90,496	*13,742*
March.....	67,864	66,138	26,527	405,491	32,238	394,476	89,335	399,687	61	243,571	333,218	960	841	119	103,696	*14,972*
April.....	58,836	57,348	28,015	378,217	29,206	376,039	92,865	373,718	57	224,715	319,816	1,036	884	152	102,684	*14,221*
May.....	68,001	66,197	29,819	342,015	34,912	360,894	94,624	368,561	58	210,117	318,698	778	652	126	104,537	*16,220*
June.....	65,382	66,204	28,997	324,098	24,624	365,993	92,886	364,449	56	218,652	312,684	697	583	114	102,344	*16,285*
July.....	63,278	69,718	22,557	216,635	26,262	399,435	115,583	376,435	57	221,218	300,917	829	686	143	78,393	*14,578*
August.....	67,436	66,006	23,987	314,586	34,696	455,368	109,691	453,552	66	264,418	296,070	787	635	152	89,385	*16,996*
September.....	68,315	74,336	17,966	303,067	32,653	466,210	136,969	440,826	66	254,024	284,239	800	720	80	113,132	*15,522*
October.....	72,827	72,203	18,590	288,406	47,570	468,487	132,159	468,541	70	267,193	275,746	1,196	1,074	122	116,140	*16,260*
November.....	78,390	76,278	20,702	291,477	44,628	410,311	106,223	429,518	64	243,924	274,951	900	790	110	119,903	*16,256*
December.....	75,855	77,974	18,583	284,471	30,677	429,114	119,456	409,705	58	221,768	290,648	1,118	961	157	125,811	*14,788*
Monthly average..	68,338	68,143	23,872	352,637	34,564	401,393	106,415	397,788	61	232,339	305,311	922	789	133	103,144	*15,358*
1939																
January.....	77,264	72,967	22,880	267,155	36,897	413,635	131,739	400,718	60	233,311	282,095	659	602	57	111,211	*16,189*
February.....	70,868	71,926	21,822	251,041	13,623	422,591	132,642	422,475	68	247,710	262,344	876	691	185	107,557	*16,286*
March.....	79,929	81,616	20,135	223,469	32,580	523,879	149,550	507,049	71	292,474	248,595	945	803	142	128,508	*16,889*
April.....	77,393	77,463	20,065	206,744	37,253	415,299	115,475	448,634	69	262,918	255,354	1,222	1,043	179	108,597	*16,041*
May.....	85,872	84,443	21,494	229,142	39,251	443,912	105,359	449,776	64	264,348	259,423	835	708	127	116,835	*15,498*
June.....	80,562	84,628	17,428	231,165	47,737	454,375	112,207	445,927	67	259,996	255,677	636	537	99	128,583	*16,466*
July.....	74,932	75,354	17,006	252,625	43,459	455,587	128,916	435,989	63	255,830	257,889	798	669	129	112,194	*16,549*
August.....	80,000	79,060	17,946	277,624	41,484	529,445	140,907	515,724	72	314,316	246,219	746	619	127	126,552	*17,414*
September.....	77,309	78,559	16,696	283,315	47,815	740,832	346,172	523,379	76	320,073	214,352	1,204	966	238	137,299	*18,947*
October.....	78,591	79,364	15,923	285,333	50,073	578,398	338,880	590,127	84	365,396	218,649	882	772	110	162,230	*20,284*
November.....	78,886	81,410	13,399	295,675	50,704	495,067	249,462	568,640	81	339,335	215,850	885	786	99	144,291	*19,387*
December.....	77,836	78,283	12,952	284,283	43,948	468,926	213,011	512,062	71	283,228	247,393	952	819	133	134,664	*15,596*
Monthly average..	78,287	78,756	18,146	257,298	40,402	495,162	180,360	485,042	71	286,578	246,987	887	751	136	126,552	*17,212*
1940																
January.....	84,126	80,959	16,119	285,776	42,760	474,678	167,240	521,745	72	280,033	237,490	681	569	112	140,463	*18,361*
February.....	81,455	79,972	17,602	278,306	38,061	439,294	137,631	477,609	70	265,066	241,242	1,023	805	218	129,162	*15,910*
March.....	85,143	86,930	15,815	246,228	38,727	464,156	129,466	487,124	69	279,402	241,674	1,379	1,126	253	128,245	*17,399*
April.....	86,277	85,412	16,680	238,670	42,329	566,308	193,411	498,883	70	291,285	225,577	953	807	146	137,820	*17,387*
May.....	90,207	88,912	17,975	247,206	43,312	617,829	247,644	561,013	76	338,241	235,706	746	655	91	142,780	*18,537*
June.....	84,762	85,194	17,543	257,567	47,435	527,265	236,693	530,011	79	324,448	240,039	949	812	137	163,493	*17,999*
July.....	82,579	86,229	13,893	318,609	44,679	487,304	196,037	526,325	71	299,781	251,823	717	608	109	139,161	*18,203*
August.....	86,633	81,714	18,812	361,179	46,245	509,530	162,653	548,146	74	317,909	245,378	921	745	176	137,202	*18,740*
September.....	77,888	77,470	19,230	364,207	45,919	490,826	163,769	491,595	72	283,660	245,685	722	651	71	162,347	*16,940*
October.....	88,192	88,774	18,648	339,211	42,039	603,250	184,002	583,161	79	333,739	249,860	988	822	166	170,828	*18,559*
November.....	85,338	87,331	16,655	327,913	39,188	534,257	161,985	554,028	77	322,991	260,320	1,027	916	111	157,474	*17,405*
December.....	80,837	84,037	13,455	308,800	47,592	498,136	151,729	512,799	71	275,353	269,755	1,122	889	233	183,392	*17,481*
Monthly average..	84,453	84,411	16,869	297,813	43,191	517,736	177,688	524,370	73	300,992	245,379	936	784	152	149,364	*17,743*
1941																
January.....	89,124	84,141	18,438	301,562	34,719	615,013	202,417	573,991	74	322,408	264,393	568	508	60	171,273	*19,947*
February.....	79,720	81,241	16,917	284,799	42,163	607,478	261,650	547,222	81	310,969	260,890	891	722	169	192,228	*18,328*
March.....	87,376	85,503	18,790	252,856	44,312	706,549	337,022	619,009	82	371,253	253,009	1,310	1,100	210	207,715	*19,621*
April.....	87,000	91,487	14,303	255,588	46,679	744,396	447,525	628,436	83	357,091	262,398	918	800	118	188,909	*21,331*
May.....	90,913	91,689	13,527	252,381	51,197	739,229	488,993	675,917	84	377,595	269,737	1,051	887	164	203,327	*24,470*
June.....	83,962	85,424	12,065	277,681	49,687	664,523	509,231	634,799	88	374,185	264,631	894	708	186	262,591	*26,137*
July.....	83,199	84,641	10,623	320,602	40,451	724,320	572,635	658,525	86	384,765	272,317	695	593	102	195,361	*26,219*
August.....	83,592	80,756	13,459	345,158	38,706	713,003	576,629	702,122	94	411,073	237,339	985	774	211	219,326	*26,544*
September.....	78,657	80,252	11,864	241,884	46,606	701,752	578,402	686,609	94	422,361	218,257	903	780	123	271,203	*27,878*
October.....	87,068	87,318	11,614	334,529	46,570	751,966	568,264	748,336	99	464,446	189,163	874	767	107	299,591	*28,278*
November.....	82,621	84,331	9,904	333,120	53,459	668,621	554,417	676,591	98	419,770	167,424	1,190	982	208	223,492	*24,859*
December.....	81,680	83,998	7,586	330,259	55,037	669,927	530,459	690,643	93	437,902	186,522	833	716	117	261,913	*23,307*
Monthly average..	84,576	85,065	13,258	302,535	45,799	692,398	468,962	653,517	88	387,818	237,173	926	778	148	224,744	*23,910*

For footnotes, see p. 243.

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PETROLEUM AND COAL PRODUCTS—COAL

Year and Month	ANTHRACITE					BITUMINOUS COAL								
	Exports[1]	Prices, composite, chestnut		Production[4]	Stocks, end of month	Exports[1]	Industrial consumption and retail deliveries							
		Retail[2]	Wholesale[3]		In producers' storage yards[5]	In selected retail dealers' yards[6]		Total[7]	Industrial consumption						
									Total[7]	Beehive coke ovens[8]	Byproduct coke ovens[8]	Cement mills[8]	Coal-gas retorts[8]	Electric power utilities[10]	Railways (class I)[11]
	Thous. of short tons	Dollars per short ton		Thousands of short tons		No. of days' supply	Thousands of short tons								
1913 monthly average	388	.....	.....	7,627	.....	.....	1,679	.....	.....	4,345	1,425	.....	.....	.....	.....
1914 monthly average	357	.....	.....	7,569	.....	.....	1,288	.....	.....	3,010	1,292	.....	.....	.....	.....
1915 monthly average	330	.....	.....	7,416	.....	.....	1,565	.....	.....	3,523	1,629	.....	.....	.....	.....
1916 monthly average	389	.....	.....	7,298	.....	.....	1,771	.....	.....	4,590	2,210	.....	.....	.....	.....
1917 monthly average	501	.....	.....	8,301	.....	.....	1,987	.....	.....	4,354	2,625	.....	.....	.....	.....
1918 monthly average	414	.....	.....	8,236	.....	36	1,863	.....	.....	4,013	3,072	.....	.....	.....	.....
1919 monthly average	415	.....	.....	7,341	.....	31	1,676	.....	.....	2,478	2,988	.....	.....	.....	.....
1920 monthly average	450	.....	.....	7,467	.....	20	3,210	.....	.....	2,665	3,684	.....	.....	.....	.....
1921 monthly average	390	.....	.....	7,539	*2,911*	44	1,928	.....	.....	706	2,393	.....	.....	.....	.....
1922 monthly average	221	.....	.....	4,557	*1,656*	12	1,034	.....	.....	1,107	3,421	.....	.....	.....	.....
1923 monthly average	424	.....	12.398	7,778	*780*	20	1,788	.....	.....	2,507	4,523	.....	.....	.....	.....
1924 monthly average	335	.....	12.420	7,327	*3,341*	54	1,425	.....	.....	1,326	4,088	.....	.....	.....	.....
1925 monthly average	265	.....	12.311	5,151	*4,428*	42	1,455	.....	.....	1,452	4,759	.....	.....	.....	.....
1926 monthly average	336	.....	12.292	7,036	.....	39	2,939	.....	.....	1,602	5,304	.....	.....	.....	.....
1927 monthly average	277	.....	11.873	6,675	*4,287*	52	1,501	.....	.....	934	5,270	.....	.....	.....	.....
1928 monthly average	278	.....	11.608	6,279	*4,014*	48	1,347	.....	.....	585	5,847	.....	.....	.....	.....
1929 monthly average	284	13.70	11.505	6,152	*3,480*	50	1,452	.....	.....	836	6,397	.....	.....	.....	.....
1930 monthly average	213	13.66	11.353	5,782	*2,800*	46	1,323	.....	.....	357	5,460	.....	.....	.....	.....
1931 monthly average	148	13.65	11.400	4,971	*2,469*	33	1,011	.....	.....	147	3,904	.....	.....	.....	.....
1932 monthly average	109	12.45	10.879	4,155	*2,107*	48	735	.....	[12]18,651	90	2,568	[12]324	[12]223	[12]2,422	[13]
1933 monthly average	86	11.93	10.057	4,128	*892*	44	753	26,277	19,571	108	3,224	236	200	2,418	6,046
1934 monthly average	108	11.92	9.644	4,764	*1,529*	50	906	28,476	21,233	123	3,744	289	206	2,643	6,336
1935 monthly average	134	11.14	9.590	4,347	1,415	44	812	29,515	22,516	125	4,123	288	187	2,756	6,426
1936 monthly average	140	11.60	9.735	4,548	1,484	49	888	33,850	26,832	241	5,331	398	162	3,326	7,199
1937 monthly average	160	11.19	9.372	4,321	1,717	55	1,095	35,728	29,055	419	5,857	431	140	3,595	7,340
1938															
January	189	.....	9.675	4,978	1,652	27	332	34,923	25,363	185	3,923	214	158	3,377	7,107
February	143	.....	9.631	3,646	1,413	26	304	30,223	22,423	165	3,539	169	138	2,888	6,169
March	136	11.31	9.564	4,257	1,265	25	312	30,260	23,160	154	3,795	228	144	3,015	6,427
April	120	.....	9.199	3,149	1,272	44	754	24,953	20,653	118	3,457	327	136	2,675	5,801
May	249	.....	8.946	4,400	1,390	58	1,041	22,714	19,574	92	3,236	434	137	2,803	5,609
June	220	10.63	9.030	4,450	1,764	57	1,286	21,356	18,596	82	2,931	451	130	2,846	5,298
July	126	.....	9.231	2,580	1,757	58	1,071	21,712	18,862	69	3,085	478	127	3,038	5,482
August	112	.....	9.431	2,735	1,924	63	1,224	24,446	20,346	79	3,534	478	128	3,315	5,662
September	145	11.02	9.602	3,368	2,121	44	1,155	26,596	21,116	88	3,770	430	130	3,338	5,938
October	167	.....	9.605	4,160	1,917	59	1,240	29,664	23,734	100	4,360	486	134	3,575	6,663
November	142	.....	9.713	3,803	1,901	51	1,223	31,528	24,928	110	4,622	441	138	3,530	6,604
December	160	11.49	9.706	4,533	1,458	37	548	35,433	26,533	123	4,742	342	144	3,684	7,161
Monthly average	159	11.11	9.445	3,842	1,653	46	874	27,817	22,107	114	3,750	373	137	3,174	6,161
1939															
January	185	.....	9.731	5,019	1,046	29	310	34,985	26,185	121	4,751	212	149	3,595	7,149
February	173	.....	9.698	4,169	761	25	316	32,923	24,183	111	4,346	244	137	3,051	6,545
March	161	11.35	9.642	3,652	408	22	390	33,656	25,786	107	4,855	368	143	3,168	6,970
April	154	.....	9.078	5,367	86	35	232	27,310	22,390	31	4,114	402	131	2,827	6,012
May	376	.....	9.154	5,141	238	61	280	23,118	20,518	39	3,383	416	125	3,032	5,915
June	217	10.55	9.148	3,577	559	71	1,102	23,861	21,521	81	4,361	530	123	3,317	5,748
July	180	.....	8.667	2,951	716	61	1,335	24,572	21,772	72	4,748	559	124	3,541	5,903
August	146	.....	8.601	3,883	1,129	47	1,354	27,357	23,437	69	5,177	547	128	3,842	6,075
September	448	10.64	8.649	4,840	1,172	47	1,708	31,230	24,980	117	5,517	503	130	4,025	6,492
October	292	.....	9.031	4,985	1,219	57	1,955	36,869	29,519	399	6,400	531	138	4,501	7,450
November	142	.....	9.160	3,989	1,365	58	1,920	37,443	30,243	540	6,457	493	140	4,406	7,322
December	117	10.83	9.156	3,914	994	37	688	39,818	31,031	489	6,668	425	146	4,683	7,161
Monthly average	216	10.84	9.143	4,291	808	46	966	31,095	25,130	181	5,065	436	135	3,666	6,589
1940															
January	167	.....	9.501	5,783	647	25	574	45,913	33,183	372	6,654	308	155	4,902	8,436
February	128	.....	9.576	3,648	372	23	571	40,530	28,780	242	5,676	246	141	4,217	7,328
March	136	11.37	9.584	3,881	128	17	674	40,338	28,538	211	5,830	337	143	4,029	7,288
April	136	.....	9.388	3,853	91	24	1,378	33,472	26,072	160	5,632	418	205	3,561	6,721
May	316	.....	9.278	4,070	137	37	2,331	30,941	25,741	166	6,000	513	131	3,696	6,534
June	407	11.04	9.333	4,492	506	40	2,181	28,688	24,988	240	6,184	542	124	3,839	6,199
July	368	.....	9.462	4,534	953	46	2,071	29,877	25,877	367	6,603	519	123	4,079	6,391
August	249	.....	9.558	3,883	1,164	56	2,022	31,579	27,079	442	6,703	534	136	4,341	6,612
September	247	11.41	9.636	4,172	1,279	51	1,667	32,243	26,783	432	6,624	543	139	4,177	6,606
October	187	11.48	9.768	4,355	1,112	49	1,222	36,013	30,333	577	6,928	578	139	4,812	7,349
November	158	11.57	9.775	3,980	1,112	57	1,193	37,471	30,961	626	6,799	556	139	4,582	7,594
December	171	11.59	9.793	4,834	939	45	580	41,607	32,637	736	6,999	507	171	4,737	8,072
Monthly average	222	11.41	9.554	4,290	703	39	1,372	35,723	28,414	381	6,386	467	146	4,248	7,094
1941															
January	163	11.67	9.823	4,977	704	33	509	44,568	33,588	817	7,061	407	152	4,782	8,176
February	178	11.66	9.826	4,432	531	26	547	41,961	31,161	789	6,445	370	139	4,446	7,666
March	201	11.66	9.805	4,595	331	23	737	45,041	34,041	931	7,157	470	150	4,729	8,600
April	109	11.67	9.799	3,198	197	43	591	33,823	29,023	148	6,404	489	136	4,164	7,006
May	346	11.64	9.779	3,858	169	53	1,693	35,899	31,199	850	6,871	596	134	4,916	7,755
June	376	11.57	9.807	4,891	205	29	2,319	36,271	30,881	886	6,855	615	127	5,135	7,576
July	250	11.88	9.939	4,681	268	32	2,210	37,510	31,510	908	7,107	660	128	5,215	7,799
August	340	12.17	10.073	5,246	414	48	2,604	40,330	32,400	959	7,108	658	132	5,643	8,038
September	452	12.41	10.209	5,143	708	59	2,635	40,128	31,928	901	6,814	630	126	5,552	8,053
October	.....	12.46	10.301	5,380	1,177	96	.....	43,478	34,978	968	7,050	676	143	5,913	8,742
November	.....	12.42	10.301	3,832	1,393	108	.....	43,055	34,555	835	6,848	628	143	5,532	8,747
December	.....	12.43	10.288	4,118	1,237	58	.....	47,832	37,192	1,021	7,352	588	149	5,892	9,226
Monthly average	[14]201	11.97	10.006	4,529	611	51	[14]1,538	40,826	32,705	834	6,923	566	138	5,160	8,115

For footnotes, see pp. 243, 244.

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PETROLEUM AND COAL PRODUCTS—COAL—Continued

Year and Month	BITUMINOUS COAL												
	Industrial consumption and retail deliveries			Other consumption		Prices, composite			Production[8]	Stocks, industrial and retail dealers, end of month			
	Industrial consumption		Retail deliveries[3]	Vessels (bunker)[4]	Coal mine fuel[5]	Retail[6]	Wholesale[7]			Total[9]	Industrial		
	Steel and rolling mills[1]	Other industrial[2]					Mine run	Prepared sizes			Total[9]	Byproduct coke ovens[10]	Cement mills[10]	Coal-gas retorts[11]
	Thousands of short tons					Dollars per short ton			Thousands of short tons				
1913 monthly average	.....	.....	.....	719	.....	5.43	.....	.....	39,870	.....	.....	.....	.....	.....
1914 monthly average	.....	.....	.....	678	.....	5.72	.....	.....	35,225	.....	.....	.....	.....	.....
1915 monthly average	.....	.....	.....	697	.....	5.58	.....	.....	36,886	.....	.....	.....	.....	.....
1916 monthly average	.....	.....	.....	730	.....	5.61	.....	.....	41,877	.....	.....	.....	.....	.....
1917 monthly average	.....	.....	.....	642	.....	7.09	.....	.....	45,983	.....	.....	.....	.....	.....
1918 monthly average	.....	.....	.....	516	.....	7.80	.....	.....	48,282	.....	.....	.....	.....	.....
1919 monthly average	.....	.....	.....	685	.....	8.00	.....	.....	38,822	.....	.....	.....	.....	.....
1920 monthly average	.....	.....	.....	874	.....	11.26	.....	.....	47,389	.....	.....	.....	.....	.....
1921 monthly average	.....	.....	.....	704	.....	10.68	.....	.....	34,660	.....	.....	.....	.....	.....
1922 monthly average	.....	.....	.....	385	.....	10.21	.....	.....	35,189	.....	.....	.....	.....	.....
1923 monthly average	.....	.....	.....	424	.....	10.33	4.832	5.652	47,047	.....	.....	.....	.....	.....
1924 monthly average	.....	.....	.....	372	.....	9.18	4.213	4.901	40,307	.....	.....	.....	.....	.....
1925 monthly average	.....	.....	.....	405	.....	9.07	4.116	4.631	43,338	.....	.....	.....	.....	.....
1926 monthly average	.....	.....	.....	645	.....	9.33	4.314	4.794	47,781	.....	.....	.....	.....	.....
1927 monthly average	.....	.....	.....	380	.....	9.28	4.264	4.820	43,147	.....	.....	.....	.....	.....
1928 monthly average	.....	.....	.....	358	.....	8.94	4.033	4.474	41,729	.....	.....	.....	.....	.....
1929 monthly average	.....	.....	.....	357	.....	8.85	3.953	4.380	44,582	.....	.....	.....	.....	.....
1930 monthly average	.....	.....	.....	291	.....	8.83	3.909	4.260	38,961	.....	.....	.....	.....	.....
1931 monthly average	.....	.....	.....	183	.....	8.33	3.736	3.965	31,841	.....	.....	.....	.....	.....
1932 monthly average	[12]554	[13]13,052	.....	113	[12]288	7.71	3.638	3.679	25,809	[12]29,435	[12]22,014	[12]4,388	[12]255	[12]476
1933 monthly average	834	6,505	6,707	110	238	7.65	3.667	3.715	27,803	28,016	21,970	4,426	237	445
1934 monthly average	908	6,983	7,244	110	265	8.26	4.131	4.318	29,947	31,145	24,306	5,413	264	451
1935 monthly average	979	7,632	6,999	131	264	8.29	4.242	4.391	31,031	37,853	30,041	5,951	326	484
1936 monthly average	1,123	9,052	7,017	135	317	8.42	4.272	4.470	36,591	32,581	25,871	5,490	251	297
1937 monthly average	1,071	10,201	6,673	153	306	8.58	4.294	4.512	37,128	46,311	38,899	8,080	408	276
1938														
January	789	9,610	9,560	92	257	.....	4.441	4.779	31,535	41,967	35,167	6,469	337	272
February	725	8,630	7,800	123	225	.....	4.440	4.784	27,925	38,484	32,284	5,823	320	253
March	787	8,610	7,100	114	223	8.83	4.359	4.544	27,280	35,359	30,259	5,231	347	235
April	649	7,490	4,300	96	164	.....	4.301	4.378	22,027	34,102	28,952	4,935	299	227
May	603	6,660	3,140	127	156	.....	4.303	4.391	21,739	33,158	27,748	4,867	309	253
June	588	6,270	2,760	110	165	8.38	4.294	4.404	22,898	33,452	27,612	5,000	311	271
July	583	6,000	2,850	112	172	.....	4.297	4.434	23,763	33,615	27,265	5,364	275	277
August	660	6,490	4,100	111	211	.....	4.296	4.469	29,030	34,579	27,719	5,540	299	279
September	652	6,770	5,480	107	237	8.54	4.299	4.524	32,769	36,507	29,377	5,952	313	263
October	736	7,680	5,930	125	258	.....	4.299	4.576	35,740	39,024	31,324	6,459	330	258
November	803	8,680	6,600	145	265	.....	4.299	4.565	36,611	40,817	33,317	7,173	346	264
December	837	9,500	8,900	91	266	8.68	4.298	4.557	37,228	40,720	33,670	7,462	349	252
Monthly average	701	7,699	5,710	113	217	8.61	4.327	4.534	29,045	36,816	30,391	5,856	320	259
1939														
January	858	9,350	8,800	76	261	.....	4.290	4.544	36,088	39,720	33,270	7,374	350	236
February	759	8,990	8,740	104	249	.....	4.286	4.520	34,494	39,887	34,087	7,373	403	220
March	805	9,370	7,870	118	259	8.68	4.283	4.491	35,785	40,505	35,225	7,222	414	217
April	823	8,020	4,920	99	74	.....	4.421	4.345	9,813	31,746	28,226	4,434	321	179
May	678	6,930	2,600	88	122	.....	4.464	4.300	18,097	25,413	22,613	2,598	275	129
June	671	6,690	2,340	122	191	8.29	4.246	4.238	28,153	26,991	22,761	3,548	286	170
July	665	6,160	2,800	109	200	.....	4.243	4.275	29,391	29,725	24,665	4,535	312	192
August	719	6,880	3,920	103	238	.....	4.246	4.306	35,016	33,624	27,424	5,632	357	229
September	766	7,430	6,250	157	261	8.45	4.271	4.362	38,465	36,943	30,243	6,220	399	250
October	980	9,120	7,350	178	315	.....	4.332	4.436	46,394	41,919	34,270	7,250	442	278
November	1,055	9,830	7,200	199	293	.....	4.333	4.428	43,301	45,542	37,402	8,115	472	271
December	1,029	10,130	8,780	124	255	8.68	4.322	4.404	38,066	44,571	37,121	7,993	444	264
Monthly average	817	8,242	5,964	123	227	8.53	4.311	4.387	32,755	36,382	30,609	6,025	375	220
1940														
January	1,106	11,250	12,730	144	308	.....	4.320	4.425	44,976	40,222	33,592	6,496	425	239
February	900	10,030	11,750	123	268	.....	4.318	4.437	39,277	39,077	32,577	5,875	444	218
March	870	9,830	11,800	118	241	8.65	4.296	4.396	35,244	35,108	30,208	5,305	408	200
April	725	8,650	7,400	105	226	.....	4.275	4.297	32,790	35,721	30,521	5,150	463	243
May	751	7,950	5,200	143	243	.....	4.265	4.230	34,896	39,203	32,403	5,956	486	248
June	690	7,170	3,700	112	231	8.36	4.264	4.231	32,400	41,563	34,563	6,506	507	284
July	715	7,080	4,000	114	258	.....	4.251	4.276	35,890	45,438	37,538	7,448	494	292
August	791	7,520	4,500	126	281	.....	4.256	4.314	39,010	48,111	39,611	7,832	551	291
September	752	7,510	5,460	115	276	8.54	4.277	4.354	38,650	51,122	42,122	8,861	578	287
October	870	9,080	5,680	117	277	8.75	4.403	4.602	38,700	51,564	42,464	9,712	515	285
November	895	9,770	6,510	120	286	8.84	4.393	4.619	40,012	51,872	42,922	10,091	476	273
December	975	10,440	8,970	89	296	8.87	4.393	4.618	41,400	50,998	42,978	10,184	436	284
Monthly average	837	8,857	7,308	119	266	8.67	4.309	4.401	37,770	44,167	36,792	7,451	482	262
1941														
January	1,043	11,150	11,000	110	315	8.87	4.368	4.616	44,070	48,702	42,102	9,887	408	258
February	966	10,340	10,800	87	298	8.87	4.367	4.615	41,695	48,518	42,518	9,890	440	247
March	1,024	10,980	11,000	86	345	8.88	4.367	4.615	47,996	50,680	45,590	9,854	562	247
April	946	9,730	4,800	89	43	8.86	4.375	4.533	5,975	35,971	31,891	4,970	390	188
May	837	9,240	4,700	139	307	8.85	4.547	4.618	43,400	37,483	32,583	4,725	483	162
June	827	8,860	5,380	127	306	8.89	4.570	4.663	42,774	42,929	37,249	5,913	559	225
July	833	8,860	6,000	145	311	9.06	4.618	4.724	43,300	47,051	40,451	6,215	634	285
August	842	9,020	7,930	153	329	9.24	4.658	4.823	45,650	52,801	45,011	7,205	660	296
September	902	9,050	8,200	183	335	9.34	4.677	4.883	46,880	56,994	48,044	7,292	709	331
October	886	10,600	8,500	.....	362	9.42	4.703	4.922	49,800	61,401	51,501	8,371	720	364
November	912	10,910	8,500	.....	313	9.47	4.713	4.930	43,770	61,763	52,013	8,326	714	372
December	984	11,980	10,640	.....	334	9.50	4.704	4.925	46,667	62,737	53,397	8,901	705	367
Monthly average	909	10,060	8,122	[14]124	300	9.10	4.560	4.751	41,781	50,587	43,529	7,629	582	279

For footnotes, see pp. 244, 245.

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PETROLEUM AND COAL PRODUCTS—COAL AND COKE

Year and Month	Bituminous coal: Stocks, industrial and retail dealers, end of month: Industrial: Electric power utilities[1]	Railways (Class I)[2]	Steel and rolling mills[3]	Other industrial[4]	Retail dealers, total[5]	Coke: Exports[6]	Price, beehive, Connellsville (furnace)[7]	Production[8]: Beehive	Byproduct	Petroleum coke	Stocks, end of month[8]: Byproduct plants: Total	At furnaces	At merchant plants	Petroleum coke
	Thousands of short tons						Dol. per short ton	Thousands of short tons						
1913 monthly average	.....	.....	.....	.....	.....	82	2.440	2,799	1,060	.....	.....	.....	.....	.....
1914 monthly average	.....	.....	.....	.....	.....	55	1.808	1,945	935	.....	.....	.....	.....	.....
1915 monthly average	.....	.....	.....	.....	.....	75	1.785	2,292	1,173	.....	.....	.....	.....	.....
1916 monthly average	.....	.....	.....	.....	.....	98	3.246	2,955	1,589	[9]34	.....	.....	.....	.....
1917 monthly average	.....	.....	.....	.....	.....	117	8.250	2,764	1,870	45	.....	.....	.....	[10]10
1918 monthly average	.....	.....	.....	.....	.....	141	6.000	2,540	2,167	47	.....	.....	.....	17
1919 monthly average	.....	.....	.....	.....	.....	60	4.738	1,587	2,095	50	.....	.....	.....	37
1920 monthly average	.....	.....	.....	.....	.....	77	11.607	1,709	2,570	48	.....	.....	.....	23
1921 monthly average	.....	.....	.....	.....	.....	28	3.649	462	1,646	50	.....	.....	.....	62
1922 monthly average	.....	.....	.....	.....	.....	43	7.432	714	2,379	59	.....	.....	.....	58
1923 monthly average	.....	.....	.....	.....	.....	103	5.551	1,615	3,133	56	.....	.....	.....	24
1924 monthly average	.....	.....	.....	.....	.....	55	3.528	857	2,832	63	.....	.....	.....	60
1925 monthly average	.....	.....	.....	.....	.....	79	4.054	946	3,326	83	.....	.....	.....	191
1926 monthly average	.....	.....	.....	.....	.....	82	4.106	1,041	3,698	83	.....	.....	.....	254
1927 monthly average	.....	.....	.....	.....	.....	67	3.199	601	3,657	95	.....	.....	.....	316
1928 monthly average	.....	.....	.....	.....	.....	91	2.793	374	4,026	119	1,812	742	1,070	375
1929 monthly average	.....	.....	.....	.....	.....	103	2.780	539	4,451	152	1,740	795	945	601
1930 monthly average	.....	.....	.....	.....	.....	84	2.567	231	3,766	162	2,618	1,203	1,415	942
1931 monthly average	.....	.....	.....	.....	.....	63	2.460	94	2,696	169	3,515	1,650	1,865	1,311
1932 monthly average	[11]4,458	[11]4,761	[11]754	[11]6,923	[11]7,421	53	2.123	54	1,761	149	3,851	1,884	1,967	1,471
1933 monthly average	4,705	4,640	907	6,610	6,046	53	2.495	76	2,223	132	2,965	1,470	1,495	1,051
1934 monthly average	5,315	4,859	916	7,088	6,838	79	3.654	86	2,566	108	2,474	1,196	1,278	513
1935 monthly average	6,264	6,773	1,187	9,056	7,813	51	3.567	76	2,852	122	2,971	1,185	1,786	409
1936 monthly average	5,967	4,894	947	8,026	6,710	56	3.676	142	3,714	115	1,752	609	1,143	385
1937 monthly average	8,576	7,728	1,464	12,368	7,413	44	4.384	264	4,101	109	1,922	745	1,177	380
1938														
January	8,960	6,519	1,050	11,560	6,800	32	4.250	114	2,749	126	2,367	1,087	1,280	390
February	8,535	6,174	919	10,230	6,200	25	4.250	102	2,482	122	2,474	1,196	1,279	419
March	8,479	5,860	837	9,270	5,100	21	4.250	95	2,662	114	2,777	1,305	1,472	469
April	8,404	5,548	779	8,760	5,150	31	4.250	73	2,424	127	3,134	1,348	1,786	522
May	8,201	4,996	722	8,400	5,410	50	4.250	57	2,272	138	3,275	1,376	1,899	562
June	8,067	4,827	716	8,420	5,840	67	3.875	50	2,056	137	3,375	1,411	1,964	574
July	7,905	4,532	652	8,260	6,350	44	3.750	42	2,166	138	3,564	1,460	2,104	610
August	7,834	4,556	651	8,560	6,860	37	3.750	48	2,484	148	3,709	1,453	2,256	651
September	8,029	4,672	638	9,510	7,130	61	3.750	54	2,665	111	3,675	1,392	2,283	623
October	8,195	5,052	620	10,410	7,700	45	3.750	61	3,081	147	3,716	1,334	2,382	654
November	8,413	5,311	650	11,160	7,500	43	3.750	67	3,266	153	3,745	1,307	2,438	678
December	8,491	5,629	687	10,800	7,050	30	3.750	76	3,351	142	3,632	1,311	2,321	708
Monthly average	8,295	5,306	743	9,612	6,424	41	3.967	70	2,638	134	3,287	1,332	1,955	571
1939														
January	8,379	5,819	742	10,370	6,450	28	3.750	78	3,355	126	3,396	1,307	2,089	717
February	8,456	6,736	879	10,020	5,800	25	3.750	72	3,067	117	3,116	1,242	1,874	705
March	8,760	7,603	1,029	9,980	5,280	23	3.750	70	3,426	128	3,037	1,198	1,839	694
April	7,642	6,387	803	8,460	3,520	20	3.750	20	2,904	142	2,967	1,091	1,876	734
May	6,740	5,196	545	7,130	2,800	41	3.750	25	2,387	132	2,751	951	1,800	716
June	6,695	4,484	518	7,060	4,230	48	3.750	52	3,079	142	2,657	931	1,726	710
July	7,002	4,242	512	7,840	5,060	43	3.750	47	3,354	145	2,772	945	1,827	733
August	7,500	4,224	542	8,940	6,200	74	3.750	45	3,653	143	2,921	916	2,005	682
September	7,923	4,338	573	10,540	6,700	107	3.750	77	3,891	111	2,812	868	1,945	668
October	8,370	5,050	640	12,240	7,750	80	5.125	267	4,512	165	2,600	806	1,794	652
November	8,858	5,341	665	13,680	8,140	58	5.250	363	4,562	159	2,607	836	1,771	647
December	9,119	5,529	692	13,080	7,450	42	5.000	329	4,703	155	2,561	905	1,665	666
Monthly average	7,954	5,412	678	9,945	5,782	49	4.091	120	3,574	139	2,850	1,000	1,851	694
1940														
January	9,069	4,992	651	11,720	6,630	32	4.813	252	4,721	116	2,006	842	1,164	628
February	9,128	5,272	650	10,990	6,500	44	4.550	164	4,028	131	1,698	784	914	628
March	9,257	4,660	578	9,800	4,900	51	4.475	143	4,137	130	1,638	800	838	624
April	9,514	4,526	565	10,060	5,200	47	4.475	108	3,996	139	2,014	931	1,084	663
May	9,798	4,602	533	10,780	6,800	58	4.475	112	4,256	152	2,061	955	1,106	681
June	10,241	4,644	541	11,840	7,000	87	4.475	160	4,387	149	1,813	877	935	697
July	10,559	5,240	605	12,900	7,900	83	4.475	244	4,632	121	1,915	846	1,069	678
August	11,003	5,693	661	13,580	8,500	101	4.475	294	4,696	123	2,027	807	1,219	647
September	11,337	5,679	690	14,690	9,000	88	4.475	288	4,641	119	2,058	776	1,281	617
October	11,309	5,493	660	14,490	9,100	86	4.475	384	4,854	131	2,029	740	1,290	581
November	11,413	5,748	691	14,230	8,950	70	4.555	417	4,764	88	1,997	713	1,284	527
December	11,336	5,921	827	13,990	8,020	57	5.000	490	4,904	126	1,913	742	1,171	487
Monthly average	10,330	5,206	638	12,423	7,375	67	4.555	255	4,501	127	1,931	818	1,113	622
1941														
January	11,119	6,235	935	13,260	8,600	51	5.375	514	4,933	126	1,597	732	865	406
February	10,944	7,216	1,041	12,740	8,000	40	5.375	496	4,502	103	1,391	774	618	375
March	11,330	8,741	1,276	13,580	5,100	55	5.375	586	4,999	125	1,337	845	492	375
April	9,014	5,658	721	10,950	4,080	52	5.375	98	4,480	128	1,401	694	706	400
May	8,991	6,135	737	11,350	4,900	58	5.825	571	4,852	140	1,405	741	664	385
June	9,988	6,604	720	13,240	5,680	71	6.125	595	4,842	144	1,428	849	578	382
July	10,431	7,003	723	15,160	6,600	69	6.125	578	5,014	134	1,450	874	577	367
August	10,912	8,111	757	17,070	7,790	69	6.125	611	5,013	137	1,612	950	662	372
September	11,637	8,758	827	18,490	8,950	60	6.125	574	4,806	158	1,580	881	699	370
October	11,919	9,548	909	19,670	9,900	.....	6.125	613	4,971	154	1,616	871	745	362
November	12,427	9,726	908	19,540	9,750	.....	6.125	532	4,833	149	1,668	817	851	390
December	12,821	10,235	968	19,400	9,340	.....	6.125	650	5,186	151	1,708	832	876	228
Monthly average	10,961	7,831	877	15,371	7,058	[12]58	5.851	535	4,869	137	1,516	822	694	368

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PETROLEUM AND COAL PRODUCTS—CRUDE PETROLEUM

Year and Month	Consumption (runs to stills)[1]	Exports[2]	Imports[2]	Price, (Kansas-Okla.) at wells[3]	Production[1]	Refinery operations[1]	Stocks, end of month[1]					Wells completed[4]
							Refinable in U. S.				Heavy in California	
							Total	At refineries	At tank farms and in pipe lines	On leases		
	Thous. of barrels[5]			Dol. per bbl.[5]	Thous. of bbl.[5]	Percent of capacity	Thousands of barrels[5]					Number
1913 monthly average	.....	386	1,415	0.93	[6]20,704	.....	.....	.....	.....	.....	.....	[6]1,582
1914 monthly average	.....	247	1,409	.80	[6]22,147	.....	.....	.....	.....	.....	.....	[6]1,389
1915 monthly average	.....	314	1,512	.58	[6]23,425	.....	.....	.....	.....	.....	.....	[6]763
1916 monthly average	[6]20,583	341	1,733	1.26	25,064	.....	.....	.....	.....	.....	.....	[6]1,565
1917 monthly average	26,261	342	2,511	1.78	27,943	.....	.....	.....	.....	.....	.....	[6]1,383
1918 monthly average	27,169	408	3,145	2.20	29,661	.....	.....	.....	.....	.....	.....	[6]1,487
1919 monthly average	30,127	494	4,402	2.28	31,531	.....	.....	.....	.....	.....	.....	[6]1,754
1920 monthly average	36,160	670	8,848	3.40	36,911	.....	.....	.....	.....	.....	.....	[6]2,023
1921 monthly average	36,947	739	10,447	1.73	39,349	.....	[7]217,324	*19,289*	*120,426*	[7]5,139	.....	[6]1,222
1922 monthly average	41,726	833	10,609	1.80	46,461	.....	285,196	*30,451*	*182,775*	[7]8,428	.....	1,444
1923 monthly average	48,437	1,422	6,835	1.44	61,034	.....	[8]335,780	*28,699*	*232,984*	*9,196*	.....	1,351
1924 monthly average	59,643	1,467	6,481	1.45	59,495	.....	[9]361,083	*33,475*	*279,418*	*9,060*	.....	1,216
1925 monthly average	61,660	1,094	5,152	1.67	63,645	81	356,507	*31,908*	*273,195*	*7,942*	.....	1,380
1926 monthly average	64,939	1,284	5,032	1.88	64,240	80	[10]324,973	[10]*35,396*	*246,927*	*6,666*	.....	1,584
1927 monthly average	69,070	1,320	4,865	1.29	75,094	79	351,641	*37,934*	*280,701*	*6,458*	.....	1,204
1928 monthly average	76,108	1,380	6,647	1.20	75,123	79	393,520	*42,296*	*325,792*	*6,988*	.....	1,044
1929 monthly average	82,309	2,200	6,578	1.23	83,944	78	[11]420,494	*46,551*	*334,229*	*6,477*	.....	1,298
1930 monthly average	77,287	1,975	5,177	1.11	74,834	69	423,127	*45,618*	*329,261*	*6,387*	.....	970
1931 monthly average	74,551	2,128	3,937	.57	70,923	65	[12]388,892	*39,817*	*299,997*	*6,063*	.....	566
1932 monthly average	68,333	2,283	3,725	.81	65,430	63	[13]359,896	*42,272*	*270,459*	*6,020*	.....	870
1933 monthly average	71,771	3,049	2,660	.57	75,471	68	[14]350,110	64,628	276,795	8,688	.....	672
1934 monthly average	74,636	3,427	2,981	.94	75,672	70	[15]350,710	66,664	277,288	8,424	.....	1,043
1935 monthly average	80,483	4,286	2,695	.94	83,050	72	329,337	63,019	256,819	9,499	.....	1,259
1936 monthly average	89,048	4,193	2,746	1.04	91,641	78	304,632	[16]48,140	[16]244,762	10,730	.....	1,483
1937 monthly average	98,620	5,594	2,276	1.16	106,597	83	304,296	52,176	240,722	11,399	([17])	1,845
1938												
January	97,900	5,953	1,924	1.16	106,152	78	[18]306,937	52,909	241,904	12,124	15,026	1,563
February	88,179	5,321	2,045	1.16	94,733	78	307,076	53,415	241,208	12,453	15,563	1,440
March	95,885	6,121	2,405	1.16	106,679	77	310,125	53,460	243,445	13,220	16,069	1,701
April	95,675	7,549	2,017	1.16	102,975	79	307,999	54,351	241,871	11,777	16,887	1,600
May	99,238	7,791	1,923	1.16	98,829	79	299,668	53,242	234,604	11,822	17,353	1,632
June	93,880	7,424	2,130	1.16	94,472	77	293,304	52,928	228,419	11,957	17,425	1,790
July	99,856	7,250	2,669	1.16	102,914	79	289,324	51,574	225,897	11,853	17,646	1,534
August	101,352	7,003	1,720	1.16	106,363	80	286,270	51,721	222,859	11,690	17,575	1,624
September	96,990	5,577	1,584	1.16	98,516	79	282,756	50,982	220,340	11,434	17,535	1,585
October	100,787	6,780	2,647	1.04	101,793	79	277,422	50,423	215,126	11,873	17,143	1,705
November	97,309	5,602	2,308	.98	98,482	79	273,770	50,129	211,596	12,045	16,765	1,558
December	97,964	4,884	2,678	.96	102,447	77	274,958	51,551	211,931	11,476	16,467	1,389
Monthly average	97,085	6,438	2,171	1.12	101,196	78	292,467	52,224	228,267	11,977	16,788	1,593
1939												
January	99,614	4,477	1,868	.96	102,869	78	[18]272,931	52,384	[19]208,474	12,073	16,356	1,311
February	87,797	4,810	1,733	.96	93,525	76	274,003	52,813	209,412	11,778	16,360	1,263
March	98,917	4,966	1,736	.96	106,766	77	276,913	52,766	212,380	11,767	15,814	1,204
April	99,303	6,222	2,768	.96	105,304	80	279,142	51,675	215,637	11,830	15,198	1,302
May	105,755	8,643	4,186	.96	110,422	83	278,773	51,699	215,075	11,999	14,492	1,520
June	104,687	5,831	3,966	.96	104,745	65	274,100	51,856	210,227	12,017	14,207	1,467
July	106,889	7,296	3,061	.96	111,057	84	271,229	52,410	205,936	12,883	14,375	1,550
August	107,632	5,969	2,942	.89	81,024	84	239,313	48,082	179,501	11,730	14,253	1,411
September	105,505	6,924	3,235	.96	108,235	85	235,569	45,876	177,477	12,216	14,085	1,498
October	110,980	6,947	3,093	.96	114,010	86	231,852	46,673	172,974	12,205	14,070	1,610
November	104,916	5,323	2,848	.96	111,885	83	235,291	49,161	173,998	12,132	13,664	1,641
December	105,835	4,656	2,651	.96	115,120	81	239,976	49,215	178,810	11,953	13,330	1,708
Monthly average	103,153	6,005	2,842	.95	105,414	82	259,091	50,384	196,658	12,049	14,684	1,457
1940												
January	106,530	4,265	1,948	.96	113,056	81	240,605	48,789	179,506	12,310	13,385	1,489
February	101,742	3,326	2,244	.96	108,827	81	245,210	49,545	183,631	12,034	13,408	1,489
March	110,034	4,046	2,866	.96	120,165	81	251,897	50,184	189,413	12,290	13,485	1,566
April	106,927	4,262	3,368	.96	116,170	82	258,836	51,486	195,143	12,207	13,516	1,749
May	111,817	4,784	4,266	.96	118,471	83	262,593	54,060	196,428	12,105	13,265	1,872
June	108,237	5,627	3,658	.96	111,605	84	262,654	56,504	193,860	12,290	13,334	1,817
July	107,902	5,607	3,849	.96	113,340	80	264,171	56,797	195,488	11,886	13,204	1,709
August	108,756	4,170	4,150	.96	110,699	81	264,913	56,875	195,915	12,123	12,798	1,654
September	107,756	4,260	4,059	.96	109,405	83	263,764	53,563	198,298	11,903	12,562	1,453
October	109,394	5,269	3,910	.96	113,567	92	264,501	52,726	199,956	11,819	12,353	1,689
November	105,364	3,805	4,023	.96	107,137	32	263,803	52,962	199,063	11,778	12,257	1,460
December	109,703	2,074	4,744	.96	110,772	32	264,709	52,448	200,726	11,535	11,806	1,178
Monthly average	107,847	4,291	3,590	.96	112,768	32	258,961	52,996	193,952	12,023	12,956	1,594
1941												
January	110,683	1,687	3,199	.96	110,647	83	263,251	51,378	200,843	11,030	11,839	1,368
February	100,445	1,342	3,321	.96	100,791	83	264,432	51,357	202,118	10,957	11,886	1,162
March	111,059	1,988	3,876	.96	112,817	83	266,380	50,379	204,840	11,161	11,776	1,184
April	111,106	2,503	4,132	1.01	111,090	85	266,012	50,813	204,074	11,125	11,802	1,612
May	119,435	4,339	3,701	1.04	116,976	88	262,111	49,946	201,167	10,998	11,241	1,615
June	115,935	3,934	4,488	1.11	115,027	88	259,075	51,580	196,406	11,089	10,711	1,620
July	121,180	2,412	4,657	1.11	118,251	89	255,378	53,631	190,558	11,189	10,556	1,934
August	124,572	[20]228	4,319	1.11	121,354	90	249,620	52,771	185,390	11,459	10,942	1,836
September	121,481	848	4,790	1.11	119,446	89	246,111	51,188	183,537	11,386	10,321	1,931
October	126,772	.....	.....	1.11	126,145	89	243,735	51,091	181,234	11,410	9,869	1,821
November	121,539	.....	.....	1.11	123,355	88	243,679	51,631	180,051	11,997	10,203	1,723
December	124,985	.....	.....	1.11	128,293	88	246,884	51,319	183,992	11,573	10,179	1,458
Monthly average	117,433	[21]2,142	[21]4,054	1.06	117,015	87	255,556	51,424	192,851	11,281	10,944	1,605

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PETROLEUM AND COAL PRODUCTS—REFINED PETROLEUM PRODUCTS

Year and Month	GAS AND FUEL OILS												MOTOR FUEL	
	Demand, domestic					Exports[5]		Price, fuel oil (Pennsylvania)[6]	Production[7]		Stocks, end of month[8]		Demand, domestic[9]	Exports[5]
	Total[1]		By type of consumer											
	Gas oil and distillate fuel oil	Residual fuel oil	Electric power plants[2]	Railways (Class I)[3]	Vessels (bunker)[4]	Gas oil and distillate fuel oil	Residual fuel oil		Gas oil and distillate fuel oil	Residual fuel oil	Gas oil and distillate fuel oil	Residual fuel oil		
	Thousands of barrels[10]							Dol. per barrel	Thousands of barrels[10]					
1913 monthly average	.....	.....	.....	.....	.....	712		.....	.....	.....	.....	.....	.....	373
1914 monthly average	.....	.....	.....	.....	[11]217	1,259		.....	.....	.....	.....	.....	.....	416
1915 monthly average	.....	.....	.....	.....	297	1,586		.....	.....	.....	.....	.....	.....	559
1916 monthly average	.....	.....	.....	.....	461	1,900		.....	9,254		.....	.....	.....	706
1917 monthly average	.....	.....	.....	.....	492	2,229		.....	12,923		[11]14,806		[11]4,693	829
1918 monthly average	.....	.....	.....	.....	350	2,382		0.095	14,527		13,071		6,209	1,119
1919 monthly average	.....	.....	[12]821	.....	1,169	1,160		.054	15,134		18,533		6,815	742
1920 monthly average	.....	.....	872	.....	2,195	1,642		.119	17,582		16,378		8,434	1,276
1921 monthly average	.....	.....	1,004	2,831	2,256	1,677		.048	19,174		27,736		8,960	1,077
1922 monthly average	.....	.....	1,102	3,107	2,641	1,383		.050	21,243		31,625		10,659	1,166
1923 monthly average	.....	.....	1,223	3,928	3,132	2,438		.055	23,957		32,610		13,062	1,707
1924 monthly average	.....	.....	1,387	4,166	3,611	2,858		.055	26,706		*71,084*		15,417	2,369
1925 monthly average	.....	.....	855	4,112	3,589	2,709		.059	30,416		*96,079*		18,655	2,569
1926 monthly average	.....	.....	786	4,093	3,888	2,876		.064	30,433		[13]*111,159*		21,818	3,578
1927 monthly average	.....	.....	565	4,059	4,171	3,580		.051	32,756		[14]*119,655*		24,734	3,662
1928 monthly average	.....	.....	596	4,193	4,269	3,464		.048	35,603		*130,228*		27,374	4,355
1929 monthly average	.....	.....	849	4,413	4,356	2,976		.048	[15]35,685		[16]*141,451*		31,039	5,067
1930 monthly average	.....	.....	772	3,961	4,231	2,698		.039	6,796	24,246	16,454	*126,280*	32,900	5,355
1931 monthly average	[13]27,889		677	3,406	3,643	2,216		.027	6,990	21,090	17,802	[17]*117,128*	33,618	3,692
1932 monthly average	25,680		664	3,038	3,179	677	809	.032	5,789	18,774	14,909	*117,727*	31,483	2,851
1933 monthly average	26,362		829	2,942	2,689	853	685	.035	6,577	19,792	16,177	[18]*113,677*	31,708	2,321
1934 monthly average	27,666		866	3,220	2,492	1,117	1,048	.038	7,914	20,032	18,034	[19]*95,163*	34,195	1,941
1935 monthly average	[13]27,169	[12]23,391	948	3,448	2,525	1,220	950	.040	8,353	21,652	20,225	*84,504*	36,234	2,413
1936 monthly average	8,563	25,657	1,177	4,068	2,784	1,554	1,080	.045	10,492	23,997	22,104	*83,255*	40,134	2,230
1937 monthly average	9,737	27,126	1,179	4,453	3,141	2,418	1,068	.044	12,226	26,005	22,012	*85,010*	43,279	3,022
1938														
January	12,642	25,749	1,077	4,089	2,923	2,164	725	.049	13,876	26,148	21,543	83,902	35,323	2,966
February	11,651	23,912	928	3,673	2,813	2,037	801	.048	12,144	23,935	19,885	85,753	31,981	3,671
March	10,487	25,599	1,022	3,959	3,169	2,724	1,397	.044	12,294	25,269	18,882	86,920	41,409	3,462
April	7,800	22,161	882	3,705	3,249	2,552	1,272	.039	11,577	24,748	19,972	90,883	43,430	4,272
May	7,280	22,256	936	3,674	3,393	2,457	1,404	.035	12,160	24,456	22,385	93,753	44,937	4,278
June	5,591	22,147	1,187	3,725	3,219	2,790	1,339	.034	10,784	22,760	24,699	95,690	48,383	3,921
July	7,926	20,470	1,206	3,808	2,969	2,730	1,713	.036	12,688	23,542	26,620	99,363	47,650	4,023
August	7,966	23,596	1,207	3,802	2,916	2,543	1,379	.038	12,691	24,230	28,841	100,431	50,549	4,756
September	8,655	23,041	1,094	3,815	2,925	2,354	1,348	.039	13,074	24,551	30,860	102,831	46,150	3,381
October	10,206	25,624	1,101	4,197	2,788	1,416	1,499	.040	13,820	25,477	33,017	103,423	46,365	4,307
November	11,551	27,532	1,193	4,006	2,771	2,204	1,188	.039	12,793	24,573	32,069	101,569	45,084	3,567
December	15,694	29,746	1,243	4,111	2,925	2,325	1,471	.038	13,873	25,201	27,873	97,746	41,742	5,355
Monthly average	9,787	24,319	1,090	3,880	3,005	2,358	1,295	.040	12,648	24,574	25,554	95,190	43,584	3,996
1939														
January	[20]16,518	[20]28,632	1,242	3,957	2,587	1,610	1,179	.040	14,122	25,626	[20]32,300	[20]99,711	38,089	3,319
February	14,376	25,777	1,116	3,640	2,904	2,061	840	.043	12,709	21,497	28,727	96,285	34,928	2,741
March	13,694	28,407	1,138	4,033	3,076	2,768	1,840	.043	13,539	24,845	25,899	93,167	43,042	4,146
April	10,581	24,708	1,242	3,890	3,341	2,286	1,407	.043	13,301	24,704	26,471	94,138	44,264	3,433
May	7,261	25,174	1,372	3,870	3,520	3,884	1,557	.043	12,393	26,781	27,813	96,744	49,766	4,285
June	6,916	23,924	1,359	3,999	3,569	2,737	1,279	.043	13,566	24,530	31,877	98,405	50,133	4,298
July	6,649	23,773	1,561	4,051	3,207	2,631	1,041	.043	12,688	25,734	35,340	101,164	50,689	3,455
August	7,829	25,735	1,671	4,014	3,026	3,194	1,290	.043	13,246	25,299	37,626	101,361	54,025	3,901
September	9,684	27,292	1,649	4,205	3,061	2,893	1,329	.042	12,975	26,302	38,138	100,063	49,505	4,056
October	10,548	28,683	1,711	4,650	2,254	2,674	1,110	.041	15,017	27,594	40,093	99,921	49,854	3,291
November	14,074	29,796	1,606	4,240	3,083	2,052	1,036	.041	13,757	26,088	37,888	96,696	47,407	2,441
December	16,843	31,587	1,755	4,328	3,406	1,830	1,065	.039	14,433	26,944	33,718	92,290	43,807	2,987
Monthly average	11,248	26,957	1,452	4,073	3,086	2,552	1,248	.042	13,479	25,495	32,991	97,495	46,292	3,529
1940														
January	22,462	32,473	1,953	4,502	3,497	1,483	1,036	.039	16,548	28,082	26,462	89,281	40,385	2,025
February	17,623	27,123	1,451	4,100	3,082	1,199	728	.039	16,262	24,680	24,640	89,784	37,416	2,002
March	16,219	31,434	1,262	4,281	3,350	2,145	652	.039	16,346	26,870	23,086	89,351	44,532	2,107
April	11,849	26,887	984	4,165	2,930	1,817	1,129	.039	15,260	25,372	25,092	88,932	47,716	1,683
May	9,738	26,341	950	4,130	3,242	1,949	1,199	.039	14,541	26,551	28,220	89,835	52,913	1,838
June	7,028	25,355	1,023	4,091	2,926	1,947	1,642	.039	14,154	25,469	33,585	91,148	55,497	2,280
July	7,223	23,990	1,237	4,166	3,009	1,647	980	.039	14,439	25,248	39,412	93,029	53,904	1,484
August	8,362	26,267	1,507	4,293	2,661	1,308	1,098	.040	14,957	26,451	45,041	94,421	55,382	1,873
September	10,439	25,843	1,427	4,334	2,293	896	975	.040	14,735	25,504	48,828	94,947	52,335	1,844
October	13,358	30,192	1,677	4,847	2,724	1,131	872	.040	14,381	27,944	49,037	94,658	53,845	1,793
November	16,848	29,980	1,461	4,805	2,779	1,179	804	.042	15,073	26,125	46,624	92,392	49,113	2,082
December	19,702	34,278	1,837	5,021	2,525	864	765	.043	16,608	27,925	42,940	89,304	46,452	1,863
Monthly average	13,404	28,347	1,398	4,394	2,918	1,464	990	.040	15,275	26,352	36,081	91,424	49,124	1,906
1941														
January	21,010	32,817	1,844	4,938	2,172	1,480	731	.044	17,018	27,880	37,926	85,092	45,344	1,767
February	17,783	30,612	1,586	4,511	2,487	690	741	.044	14,732	25,944	34,790	82,902	42,001	1,079
March	19,847	32,645	1,677	5,061	2,569	854	838	.044	15,387	27,677	29,805	81,634	48,760	1,287
April	12,264	30,792	1,658	4,895	2,823	788	912	.045	14,692	26,748	31,725	79,138	55,154	1,232
May	11,233	29,997	1,592	5,040	2,836	955	675	.048	15,546	27,994	35,389	79,218	59,307	1,257
June	10,853	29,038	1,325	5,147	2,488	1,276	904	.053	14,697	27,882	38,274	79,948	58,360	1,184
July	10,586	28,887	1,620	5,339	2,333	941	632	.057	15,746	28,824	43,037	80,760	63,093	1,212
August	9,667	30,169	1,793	5,460	2,361	1,382	684	.058	15,409	29,836	47,163	82,268	62,944	1,355
September	11,670	31,534	1,655	5,435	2,331	1,055	1,120	.059	16,024	28,118	51,412	83,752	58,995	2,211
October	.....	.....	1,841	6,049	.....	.....	.....	.058	16,554	30,871	55,385	84,960	.....	.....
November	.....	.....	1,731	5,723	.....	.....	.....	.054	16,230	29,666	55,073	83,730	.....	.....
December	.....	.....	1,956	6,328	.....	.....	.....	.051	17,142	31,127	49,926	83,195	.....	.....
Monthly average	[21]13,879	[21]30,721	1,690	5,327	[21]2,556	[21]1,047	[21]804	.051	15,765	28,531	42,492	82,216	[21]54,884	[21]1,398

For footnotes, see pp. 245, 246.

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Federal Reserve Bank of St. Louis

PETROLEUM AND COAL PRODUCTS—REFINED PETROLEUM PRODUCTS—Continued

Year and Month	MOTOR FUEL														KEROSENE	
	Gasoline prices			Production[3]						Retail distribution[4]	Gasoline stocks, end of month[3]				Demand, domestic[6]	Exports[7]
	Wholesale		Retail, service stations, 50 cities[2]	Total	Benzol	Straight run gasoline	Cracked gasoline	Natural gasoline			Finished gasoline		Unfinished gasoline	Natural gasoline		
	Refinery (Oklahoma)[1]	Tank wagon (N.Y.)[1]						Total	Natural gasoline blended		Total	At refineries				
	Dollars per gallon			Thousands of barrels[8]						Mil. of gallons	Thousands of barrels[8]					
1913 monthly av..	.....	.....	.....	.....	....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	2,221
1914 monthly av..	.....	.....	.....	.....	....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	2,005
1915 monthly av..	.....	.....	.....	.....	....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1,661
1916 monthly av..	.....	.....	.....	.....	....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1,696
1917 monthly av..	.....	.....	.....	.....	....	.....	.....	.....	.....	.....	.....	[9]8,033	.....	.....	[10]2,067	1,306
1918 monthly av..	0.180	.....	.....	.....	106	.....	.....	561	.....	.....	.....	9,196	.....	.....	2,870	974
1919 monthly av..	.174	.....	.....	.....	125	.....	.....	698	.....	.....	.....	11,248	.....	.....	2,766	1,943
1920 monthly av..	.216	.....	0.303	.....	148	.....	.....	763	.....	.....	.....	11,059	.....	.....	2,757	1,728
1921 monthly av..	.138	.....	.256	.....	112	.....	.....	893	.....	.....	.....	15,018	.....	.....	2,461	1,486
1922 monthly av..	.143	.....	.246	.....	141	.....	.....	1,004	.....	*303*	.....	18,834	.....	.....	2,905	1,776
1923 monthly av..	.099	.....	.207	16,348	193	[11]14,535	([11])	1,620	457	*375*	.....	26,825	.....	.....	2,921	1,682
1924 monthly av..	.090	.....	.194	18,758	184	[11]16,721	([11])	1,853	1,056	*464*	.....	[12]35,319	.....	[13]302	3,059	1,818
1925 monthly av..	.105	.....	.203	22,344	155	14,282	5,715	2,192	1,636	*566*	.....	36,142	.....	*319*	3,331	1,756
1926 monthly av..	.104	.....	.211	25,538	176	14,859	7,811	2,692	2,308	*651*	.....	39,654	.....	*515*	3,178	1,835
1927 monthly av..	.067	.....	.180	28,291	214	16,421	8,436	3,221	2,680	*731*	.....	41,082	.....	*789*	3,124	1,613
1928 monthly av..	.080	.....	.180	32,238	234	18,264	10,213	3,527	2,935	*816*	.....	33,762	.....	*620*	3,020	1,821
1929 monthly av..	.077	.....	.179	36,996	255	20,408	11,977	4,356	3,871	*920*	.....	40,759	.....	*899*	3,003	1,652
1930 monthly av..	.062	.....	.159	37,033	224	18,719	13,704	4,386	3,598	[14]1,329	.....	46,660	.....	[15]2,813	2,895	1,391
1931 monthly av..	.036	.....	.128	36,820	152	18,330	14,703	3,635	2,926	1,386	.....	[16]40,776	.....	[17]3,358	2,608	1,045
1932 monthly av..	.045	.....	.133	33,309	86	16,262	14,242	2,699	2,194	1,291	55,254	[18]35,094	.....	3,649	2,768	906
1933 monthly av..	.038	.....	.126	33,994	114	16,302	15,052	2,527	2,112	1,286	[19]53,176	[20]32,027	[13]7,887	3,506	3,208	730
1934 monthly av..	.046	.....	.135	35,317	142	17,195	15,203	2,777	2,347	1,390	[21]53,817	[22]33,991	6,383	[23]4,207	3,686	801
1935 monthly av..	.053	0.138	.136	39,002	156	18,273	17,295	3,278	2,585	1,479	[24]51,876	32,333	5,890	[25]5,051	3,970	539
1936 monthly av..	.059	.132	.141	43,022	209	19,279	19,971	3,564	2,818	1,642	58,379	37,880	6,703	4,872	4,286	559
1937 monthly av..	.058	.138	.146	47,644	233	20,969	22,345	4,098	3,282	1,769	66,562	43,857	7,219	5,527	4,581	722
1938																
January.....	.049	.140	.143	47,828	152	20,807	22,447	4,422	3,557	1,462	79,114	53,219	6,731	4,951	5,361	810
February.....	.049	.140	.143	41,880	138	18,293	19,474	3,975	2,728	1,363	85,018	58,945	7,235	5,017	5,017	654
March.....	.051	.140	.142	45,502	148	19,828	21,114	4,412	3,233	1,690	85,035	60,043	7,242	5,531	5,150	535
April.....	.053	.140	.142	46,201	133	20,125	21,686	4,257	2,856	1,734	82,684	57,660	7,311	6,179	4,333	788
May.....	.051	.140	.142	48,185	121	20,740	23,042	4,282	2,799	1,851	80,987	54,010	7,160	6,548	3,637	745
June.....	.053	.140	.142	45,808	109	19,735	21,877	4,087	2,635	1,932	73,725	47,159	6,806	6,951	3,257	381
July.....	.055	.136	.142	49,002	118	21,020	23,652	4,212	2,935	1,990	70,224	43,091	6,508	7,614	3,760	210
August.....	.055	.134	.140	50,161	138	21,534	24,188	4,311	2,950	2,089	64,599	40,137	6,363	8,022	4,292	597
September.....	.051	.134	.138	48,300	150	20,934	23,049	4,167	3,329	1,910	63,163	38,819	5,923	8,159	4,187	797
October.....	.046	.134	.137	49,882	176	21,383	23,862	4,461	4,432	1,890	63,542	38,739	5,735	6,771	5,185	646
November.....	.046	.134	.135	48,294	188	20,397	23,379	4,330	4,222	1,763	64,083	39,376	5,452	5,742	5,368	323
December.....	.043	.129	.133	48,119	193	20,784	22,701	4,431	4,285	1,746	65,949	41,805	5,731	4,830	6,813	783
Monthly average..	.050	.137	.140	47,430	147	20,465	22,539	4,279	3,330	1,785	73,177	47,750	6,516	6,360	4,697	606
1939																
January.....	.041	.129	.131	49,418	190	21,287	23,559	4,382	3,644	1,550	73,847	49,419	5,619	4,647	5,980	776
February.....	.042	.129	.130	43,735	174	18,507	21,171	3,883	3,133	1,429	79,691	54,569	5,800	4,708	5,901	516
March.....	.045	.128	.131	48,889	196	21,031	23,294	4,368	3,116	1,735	81,189	55,464	5,932	4,721	5,201	523
April.....	.047	.124	.132	49,124	166	21,080	23,521	4,357	2,898	1,797	81,623	55,172	5,908	5,484	5,042	691
May.....	.049	.128	.132	51,718	133	22,927	24,207	4,451	2,713	2,043	78,342	52,076	5,858	6,212	4,368	631
June.....	.050	.129	.134	51,182	178	21,926	24,810	4,268	2,740	2,056	74,395	47,972	5,893	6,749	3,570	460
July.....	.050	.130	.133	52,077	196	22,502	25,028	4,351	2,965	2,113	71,824	44,196	6,019	7,123	3,710	753
August.....	.051	.130	.134	52,335	214	22,371	26,180	3,570	3,138	2,187	66,448	41,046	5,887	6,824	4,438	802
September.....	.053	.132	.135	52,047	230	21,833	25,700	4,284	3,404	2,039	65,498	41,423	5,494	5,891	4,638	560
October.....	.053	.134	.137	55,161	266	23,631	26,623	4,641	4,468	1,983	68,116	43,516	5,203	5,140	5,019	1,069
November.....	.052	.135	.135	52,893	274	22,480	25,621	4,518	4,408	1,897	71,619	46,898	5,121	4,579	6,023	563
December.....	.050	.137	.135	52,464	281	22,017	25,569	4,577	4,168	1,851	77,301	51,920	5,564	4,421	6,613	631
Monthly average..	.048	.130	.133	50,920	208	21,799	24,609	4,304	3,400	1,890	74,158	48,639	5,692	5,525	5,042	666
1940																
January.....	.047	.137	.134	50,281	273	21,709	23,991	4,308	3,441	1,646	84,863	60,420	6,112	4,476	7,642	356
February.....	.044	.137	.133	47,609	231	20,385	22,777	4,216	3,191	1,543	92,721	68,227	6,574	4,757	6,263	279
March.....	.044	.134	.132	51,223	237	21,729	24,730	4,527	3,180	1,812	96,467	70,274	7,243	5,393	6,273	463
April.....	.046	.133	.129	50,612	229	23,030	22,901	4,452	2,961	1,937	96,615	69,407	6,948	6,112	5,621	375
May.....	.048	.128	.127	52,222	248	22,526	24,823	4,625	3,208	2,135	93,474	65,871	7,385	6,514	5,297	377
June.....	.048	.127	.125	51,362	263	22,422	24,239	4,438	2,771	2,271	86,276	59,708	7,293	7,000	3,952	299
July.....	.049	.130	.126	51,918	280	22,420	24,496	4,722	2,888	2,168	82,025	54,414	7,040	7,584	4,257	213
August.....	.046	.128	.123	52,694	269	22,120	25,567	4,718	3,197	2,321	77,134	50,056	6,567	7,702	4,114	196
September.....	.046	.124	.122	52,351	264	22,254	25,090	4,743	3,901	2,135	75,915	49,040	5,992	7,038	5,173	173
October.....	.045	.122	.122	52,945	291	21,602	25,968	5,084	4,269	2,191	73,338	47,162	5,847	6,569	5,606	120
November.....	.045	.120	.121	50,931	283	21,053	24,716	4,879	4,133	2,020	73,429	46,695	6,088	6,102	6,768	175
December.....	.045	.123	.122	52,547	299	22,213	25,047	4,988	3,945	1,947	77,943	50,807	6,466	5,704	7,806	113
Monthly average..	.046	.129	.126	51,391	264	21,955	24,530	4,642	3,424	2,010	84,183	56,840	6,630	6,246	5,731	262
1941																
January.....	.044	.125	.122	52,542	313	21,353	25,992	4,884	4,016	1,847	83,310	55,562	7,056	5,490	7,769	57
February.....	.044	.127	.123	48,374	280	20,112	23,417	4,565	3,510	1,729	88,609	61,756	6,949	5,311	6,484	54
March.....	.045	.129	.124	53,409	317	21,995	26,181	4,916	3,981	2,019	91,501	64,468	7,205	5,331	6,778	124
April.....	.049	.135	.131	53,768	277	22,131	26,380	4,980	3,688	2,219	88,414	61,186	7,355	5,504	5,549	158
May.....	.053	.143	.137	58,258	288	23,881	28,908	5,181	3,541	2,432	85,425	57,357	7,406	5,856	4,504	118
June.....	.058	.149	.138	56,987	274	23,140	28,478	5,095	3,648	2,327	82,411	52,856	7,347	6,235	3,918	101
July.....	.060	.149	.139	59,609	271	23,962	30,124	5,252	3,769	2,544	77,429	49,092	7,272	6,317	4,270	95
August.....	.060	.149	.140	60,740	277	24,790	30,034	5,639	4,237	2,589	73,094	45,463	7,283	6,111	4,449	52
September.....	.060	.149	.140	60,167	266	24,039	30,198	5,664	4,854	2,383	72,761	46,151	7,202	5,373	5,624	295
October.....	.060	.149	.140	62,288	296	24,712	31,328	5,952	5,123	2,342	74,698	46,417	7,605	4,870	.....	.....
November.....	.060	.149	.141	61,243	287	24,244	30,718	5,994	4,717	2,198	79,378	49,351	7,900	4,557	.....	.....
December.....	.060	.149	.139	63,573	323	24,913	32,255	6,082	4,622	2,247	[26]86,413	56,325	7,685	4,275	.....	.....
Monthly average..	.055	.142	.135	57,580	289	23,273	28,668	5,350	4,142	2,240	81,954	53,832	7,355	5,436	[27]5,483	[27]117

For footnotes, see pp. 246, 247.

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PETROLEUM AND COAL PRODUCTS—REFINED PETROLEUM PRODUCTS—Continued

Year and Month	KEROSENE			LUBRICANTS					OTHER PRODUCTS								
									Asphalt			Prepared roofing, shipments[6]				Wax[5]	
	Price, water white 47° refinery, Pa.[1]	Production[2]	Stocks, refinery, end of month	Demand, domestic[2]	Exports[3]	Price, cylinder, refinery, Pa.[1]	Production[2]	Stocks, refinery, end of month[2]	Imports[4]	Production[5]	Stocks, refinery, end of month[5]	Total	Grit surfaced	Ready roofing	Shingles, all types	Production	Stocks, refinery, end of month
	Dol. per gal.	Thousands of barrels[7]				Dol. per gal.	Thous. of bbl.[7]		Short tons	Thousands of short tons		Thousands of squares				Thous. of lb.	
1913 monthly av..	0.062	.....	.....	.....	.....	.....	.....	.....	18,086	.....	.....	.....	.....	.....	.....	.....	.....
1914 monthly av..	.058	.....	.....	.....	.....	.....	.....	.....	11,593	.....	.....	.....	.....	.....	.....	.....	.....
1915 monthly av..	.050	.....	.....	.....	.....	.....	.....	.....	11,521	.....	.....	.....	.....	.....	.....	.....	.....
1916 monthly av..	.060	[8]2,888	.....	.....	.....	.....	[8]1,239	.....	12,312	[8]60	.....	.....	.....	.....	.....	[8]32,182	.....
1917 monthly av..	.080	3,426	[9]12,411	[10]833	[9]537	.....	1,496	[9]2,917	15,662	62	[8]78	.....	.....	.....	.....	40,100	[5]108,402
1918 monthly av..	.107	3,622	9,648	1,152	497	.....	1,670	3,425	9,560	51	91	.....	.....	.....	.....	42,095	172,976
1919 monthly av..	.115	4,646	7,157	1,133	525	.....	1,680	3,825	8,804	75	97	.....	.....	.....	.....	38,936	241,895
1920 monthly av..	.149	4,603	9,035	1,229	794	.....	2,078	3,267	10,701	108	74	.....	.....	.....	.....	45,100	181,567
1921 monthly av..	.085	3,859	9,584	1,004	573	.....	1,741	5,552	10,711	101	113	.....	.....	.....	.....	36,240	240,072
1922 monthly av..	.085	4,576	7,180	1,294	593	.....	1,942	5,492	10,388	158	134	.....	.....	.....	.....	38,500	223,741
1923 monthly av..	.084	4,661	6,457	1,438	691	.....	2,177	5,629	12,053	194	129	.....	.....	.....	.....	38,887	178,060
1924 monthly av..	.080	5,002	[11]7,855	1,510	753	.....	2,292	[12]6,230	13,368	212	123	.....	.....	.....	.....	43,041	109,465
1925 monthly av..	.078	4,974	9,498	1,715	800	.....	2,588	6,879	10,180	223	145	.....	.....	.....	.....	49,215	106,409
1926 monthly av..	.104	5,147	7,721	1,881	1,076	.....	2,691	7,481	11,886	244	195	.....	.....	.....	.....	53,818	152,473
1927 monthly av..	.076	4,676	8,426	1,806	1,083	.....	2,643	7,792	13,175	285	212	.....	.....	.....	.....	48,696	188,449
1928 monthly av..	.074	4,946	8,269	1,931	911	.....	2,888	7,985	9,966	275	240	*3,045*	*801*	*1,340*	*905*	52,512	105,825
1929 monthly av..	.074	4,662	8,316	1,967	898	.....	2,863	8,150	10,085	289	239	*3,322*	*832*	*1,491*	*998*	52,506	177,177
1930 monthly av..	.057	4,101	8,034	1,799	821	0.235	2,850	9,915	4,433	276	297	*2,323*	*596*	*1,030*	*697*	45,640	237,954
1931 monthly av..	.044	3,537	[13]6,278	1,672	671	.145	2,225	[14]9,868	6,139	248	326	*1,880*	*464*	*900*	*517*	39,783	201,544
1932 monthly av..	.048	3,653	5,216	1,385	565	.160	1,869	[15]8,588	1,706	206	331	*1,935*	*466*	*1,019*	*450*	38,243	[16]188,236
1933 monthly av..	.048	4,081	[17]6,595	1,429	679	.155	1,981	[18]7,931	1,809	193	276	2,061	474	1,153	435	39,130	[18]107,780
1934 monthly av..	.047	4,488	6,374	1,540	630	.182	2,198	6,919	1,307	237	340	2,000	457	1,070	473	39,060	107,838
1935 monthly av..	.049	4,651	7,979	1,638	700	.116	2,321	6,903	4,498	260	401	2,171	536	1,040	595	37,520	135,641
1936 monthly av..	.053	4,674	7,045	1,860	717	.146	2,577	6,868	1,800	322	429	2,686	666	1,272	748	39,410	117,797
1937 monthly av..	.053	5,442	6,934	1,944	903	.170	2,943	[20]6,741	2,389	349	500	2,495	616	1,138	741	43,470	[21]117,563
1938																	
January.....	.056	5,638	6,523	1,471	814	.110	2,785	8,006	1,665	212	594	1,852	398	1,014	440	41,720	145,629
February.....	.056	5,167	5,986	1,305	798	.110	2,468	8,363	1,276	190	620	2,288	491	1,235	562	34,720	148,823
March.....	.054	5,798	6,093	2,195	647	.110	2,697	8,210	1,902	281	633	4,529	1,017	2,370	1,142	39,760	150,465
April.....	.053	5,445	6,394	1,587	857	.110	2,530	8,290	1,578	331	664	2,965	677	1,280	1,009	31,640	144,626
May.....	.052	5,649	7,627	1,723	900	.110	2,595	8,255	1,727	437	711	2,191	604	729	859	35,560	140,826
June.....	.053	5,235	9,202	1,605	905	.110	2,378	8,114	2,335	439	669	2,435	681	892	862	37,800	138,260
July.....	.053	4,869	10,112	1,844	702	.106	2,631	8,194	1,208	473	633	2,404	699	894	811	30,240	135,911
August.....	.052	4,933	10,149	2,002	793	.105	2,576	7,969	2,844	512	566	3,216	905	1,228	1,083	31,920	134,103
September.....	.051	5,348	10,497	2,127	842	.105	2,615	7,605	1,923	450	471	4,013	1,130	1,617	1,266	36,400	129,018
October.....	.051	5,320	9,949	1,805	708	.105	2,632	7,718	1,649	454	446	4,081	1,058	1,630	1,393	42,000	128,926
November.....	.050	5,419	9,676	1,738	694	.105	2,535	7,817	3,461	319	460	2,583	630	1,117	836	37,520	131,772
December.....	.049	5,739	7,799	1,831	667	.105	2,384	7,695	2,078	244	490	2,052	509	1,022	521	36,120	129,340
Monthly average..	.052	5,382	8,334	1,769	777	.108	2,569	8,020	1,971	362	580	2,884	733	1,252	899	36,283	138,142
1939																	
January.....	.049	5,702	6,711	1,609	846	.105	2,527	7,762	12,656	244	532	1,592	414	794	384	35,280	128,627
February.....	.052	5,174	5,452	1,653	674	.105	2,322	7,951	19,660	189	572	1,530	427	693	410	33,320	117,711
March.....	.053	5,900	5,605	1,988	819	.105	2,664	7,800	13,116	308	650	3,084	754	1,401	929	44,800	117,537
April.....	.053	5,813	5,663	1,770	811	.105	2,672	7,886	1,521	375	688	3,346	808	1,375	1,164	35,000	119,301
May.....	.053	5,909	6,551	2,132	973	.105	2,856	7,630	2,505	478	672	2,719	721	937	1,060	34,440	113,925
June.....	.053	5,439	7,949	1,902	1,093	.105	2,800	7,427	3,024	486	642	2,888	831	998	1,059	39,480	111,604
July.....	.051	5,390	8,855	1,982	1,012	.105	2,755	7,179	1,726	509	596	2,633	737	970	926	28,840	109,322
August.....	.050	5,783	9,361	2,034	1,122	.105	3,056	7,069	1,670	577	530	3,923	1,116	1,632	1,175	31,080	108,173
September.....	.050	5,806	9,952	2,235	959	.134	2,954	6,704	4,150	550	475	3,868	1,135	1,443	1,290	40,320	89,584
October.....	.050	6,141	9,967	2,656	972	.166	3,575	6,639	1,742	542	472	4,612	1,293	1,799	1,521	45,080	81,147
November.....	.050	5,642	9,019	1,927	1,185	.168	3,277	6,798	3,455	391	497	2,480	624	1,034	802	48,440	81,369
December.....	.048	5,822	7,576	1,825	1,301	.184	3,478	7,142	8,622	304	550	1,489	394	666	429	48,440	75,648
Monthly average..	.051	5,710	7,722	1,976	981	.124	2,920	7,332	6,154	413	573	2,845	771	1,145	929	38,710	104,496
1940																	
January.....	.048	5,375	4,918	2,054	1,060	.208	3,308	7,328	4,619	207	593	1,188	329	564	296	48,440	74,575
February.....	.050	5,945	4,302	1,522	1,083	.193	3,108	7,825	1,876	220	647	1,925	443	917	565	49,560	82,631
March.....	.050	6,570	4,114	1,899	1,164	.170	3,335	8,084	896	324	699	2,056	476	900	679	47,320	90,373
April.....	.050	6,257	4,351	2,144	1,146	.161	3,280	8,065	417	400	768	2,253	558	776	918	42,560	96,910
May.....	.051	6,641	5,309	2,069	1,151	.150	3,341	8,170	230	488	759	2,875	715	960	1,180	44,240	103,269
June.....	.051	5,785	6,810	2,151	1,060	.143	3,212	8,161	260	527	681	2,661	692	897	1,072	39,760	110,346
July.....	.050	5,797	8,191	1,871	726	.118	3,024	8,573	9,771	607	623	2,941	789	989	1,163	37,520	113,978
August.....	.049	5,629	9,476	2,024	714	.103	2,935	8,457	21,028	638	588	3,483	979	1,202	1,302	33,320	112,359
September.....	.049	6,062	10,254	2,150	387	.094	2,982	8,596	1,447	605	490	3,902	1,095	1,451	1,355	39,760	110,028
October.....	.049	6,496	11,000	2,482	606	.090	2,954	8,464	39,993	608	469	4,222	1,113	1,738	1,370	43,120	113,827
November.....	.050	6,431	10,473	2,449	659	.090	3,021	8,365	377	397	526	2,927	834	1,245	848	43,960	120,212
December.....	.052	6,894	9,512	1,875	577	.090	2,865	8,767	18,504	326	614	2,164	761	826	577	43,680	125,272
Monthly average..	.050	6,157	7,393	2,058	861	.134	3,064	8,238	8,285	446	621	2,716	732	1,040	944	42,770	104,483
1941																	
January.....	.053	6,631	8,312	2,377	521	.090	2,943	8,809	600	303	689	2,354	912	860	582	45,080	120,027
February.....	.054	5,838	7,634	1,798	681	.094	2,522	8,790	9,838	306	760	2,515	811	1,014	690	38,920	119,150
March.....	.054	6,033	6,724	2,263	678	.099	2,813	8,637	9,579	373	831	3,105	801	1,266	1,038	51,240	121,887
April.....	.054	6,068	7,063	2,712	737	.100	3,213	8,363	579	489	933	3,141	806	1,080	1,255	56,280	116,096
May.....	.054	6,033	8,421	2,732	1,077	.103	3,322	7,835	2,452	602	964	3,753	987	1,202	1,564	57,400	118,456
June.....	.057	5,218	9,609	3,171	761	.123	3,520	7,353	4,366	635	841	3,570	981	1,153	1,436	54,600	110,481
July.....	.059	5,406	10,635	33,074	631	.140	3,563	7,107	0	687	713	4,062	1,178	1,334	1,549	55,440	101,434
August.....	.062	5,850	11,636	2,562	639	.143	3,561	7,206	0	741	605	3,981	1,157	1,281	1,543	54,320	85,824
September.....	.063	5,949	11,662	2,638	559	.154	3,427	7,415	0	680	474	4,146	1,227	1,385	1,535	66,360	79,458
October.....	.063	6,355	11,670	.....	.....	.160	3,494	7,487	.....	694	451	4,737	1,345	1,668	1,724	67,760	75,467
November.....	.064	6,443	10,843	.....	.....	.160	3,607	7,752	.....	581	512	3,825	1,070	1,441	1,315	68,880	76,413
December.....	.064	6,682	[22]9,599	.....	.....	.160	3,554	8,127	.....	467	604	3,033	813	1,265	955	60,200	74,814
Monthly average..	.058	6,049	9,484	[23]2,591	[23]698	.128	3,295	7,907	[23]3,056	546	698	3,519	1,007	1,246	1,265	56,373	99,959

For footnotes, see p. 247.

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RUBBER AND PRODUCTS—CRUDE AND SCRAP RUBBER

Year and Month	CRUDE RUBBER											RECLAIMED RUBBER[12]			SCRAP RUBBER, CONSUMPTION BY RECLAIMERS (QUARTERLY)[13]
	Consumption		Imports, total, including latex and guayule[3]	Price, wholesale, smoked sheets, (New York)[4]	Shipments, world[5]	Stocks, end of month									
	Total[1]	For tires and tubes[2]				Total of countries shown[6]	Afloat		London and Liverpool[9]	British Malaya[10]	United States[11]	Consumption	Production	Stocks, end of month	
							Total[7]	For the United States[8]							
	Long tons			Dol. per pound	Long tons										
1913 monthly av...	.....	.....	4,492	.....	[14]10,010	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1914 monthly av...	.....	.....	5,407	.....	[14]10,243	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1915 monthly av...	.....	.....	8,424	.....	[14]14,236	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1916 monthly av...	.....	.....	10,142	.....	[14]17,841	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1917 monthly av...	.....	.....	15,271	.....	22,142	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1918 monthly av...	.....	.....	12,178	.....	20,132	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1919 monthly av...	[14]16,859	.....	20,058	.....	[14]27,238	[15]119,062	[16]37,340	.....	[16]23,180	.....	[16]54,274	[14]6,130	.....	.....	[17]25,780
1920 monthly av...	[14]16,356	.....	21,140	.....	28,644	[15]197,579	[16]36,875	.....	[16]55,672	.....	[16]97,794	[14]6,275	.....	.....	[17]26,278
1921 monthly av...	[14]14,109	10,668	15,454	0.164	24,804	[15]218,909	31,038	.....	76,529	.....	[16]99,758	[14]3,446	.....	.....	[17]11,509
1922 monthly av...	[14]23,606	16,747	25,100	.174	31,800	[15]222,882	42,284	.....	78,296	.....	[16]94,653	[14]4,540	.....	.....	[17]17,211
1923 monthly av...	[14]26,642	18,217	25,858	.296	34,280	[15]221,317	46,973	[18]33,589	65,345	[18]24,287	[20]88,409	[14]6,267	.....	.....	[21]22,001
1924 monthly av...	27,397	22,512	27,451	.261	35,384	188,587	48,908	[18]40,026	52,581	19,987	64,934	[14]6,542	.....	.....	[21]25,710
1925 monthly av...	32,373	27,400	33,369	.719	42,546	136,017	58,759	43,916	11,275	16,760	47,902	11,418	.....	.....	[21]39,770
1926 monthly av...	30,513	25,094	34,804	.485	51,813	201,557	63,691	44,366	28,625	51,732	57,509	13,710	.....	16,970	[21]54,074
1927 monthly av...	31,063	24,947	35,937	.376	50,556	277,493	65,293	46,609	67,126	59,985	85,090	15,792	.....	23,708	[21]55,547
1928 monthly av...	36,417	30,185	36,644	.223	54,486	266,278	68,109	50,492	42,775	74,630	80,764	18,583	.....	18,335	[21]65,580
1929 monthly av...	38,950	31,430	47,091	.205	71,939	306,340	90,290	64,725	44,475	74,371	97,204	18,085	17,857	21,503	[21]68,230
1930 monthly av...	31,333	24,532	40,636	.119	68,493	438,005	90,427	56,178	104,496	81,404	161,679	12,788	13,344	21,773	[21]46,155
1931 monthly av...	29,599	22,692	41,816	.061	66,527	552,254	88,225	48,282	133,308	86,142	244,580	10,250	10,807	20,626	[21]38,660
1932 monthly av...	28,062	20,338	34,556	.034	59,037	609,502	78,350	43,201	110,686	73,556	346,910	6,459	6,305	18,784	[21]21,137
1933 monthly av...	34,364	24,442	34,908	.060	70,955	630,171	93,350	47,646	93,850	79,647	363,323	7,084	7,799	13,738	[21]28,264
1934 monthly av...	38,540	26,754	38,585	.129	84,709	677,395	111,819	46,993	106,452	98,300	360,824	8,405	8,980	20,723	[21]30,815
1935 monthly av...	40,962	29,025	38,929	.124	72,701	667,226	98,667	45,240	166,360	82,495	319,704	9,794	10,246	13,796	[21]29,642
1936 monthly av...	47,917	34,086	40,679	.164	71,365	530,135	94,667	56,447	120,796	63,160	251,512	11,791	12,548	17,830	[21]32,529
1937 monthly av...	45,300	[22]32,149	50,040	.194	94,617	459,601	125,417	68,206	52,289	85,190	196,705	13,500	15,417	21,084	[21]40,649
1938															
January	31,265	56,506	45,921	.146	80,259	549,742	113,000	57,356	62,108	98,137	276,497	7,123	8,069	32,115	17,218
February	25,357		41,282	.146	80,949	565,814	108,000	47,459	71,516	94,231	292,067	7,726	6,497	30,372	
March	32,389		42,730	.136	81,532	586,649	109,000	41,882	76,617	99,270	301,762	9,042	7,430	28,120	
April	29,730		32,120	.118	86,398	586,277	114,000	39,071	82,754	85,622	303,901	7,984	7,129	23,682	
May	30,753	60,809	28,286	.116	64,394	568,146	94,000	32,659	87,215	86,024	300,907	8,549	7,420	21,571	18,923
June	32,540		26,828	.126	70,786	573,127	92,000	32,079	92,312	94,019	294,796	8,832	8,196	19,245	
July	34,219	76,513	22,629	.154	79,564	580,647	105,000	40,400	95,252	97,610	282,785	8,831	7,682	15,418	25,044
August	40,552		32,040	.166	74,524	565,379	101,000	47,772	99,614	90,924	273,841	11,455	11,317	13,918	
September	40,183		35,239	.161	70,827	551,435	96,000	48,927	98,140	89,201	268,094	12,041	12,985	14,286	
October	42,850	98,264	34,451	.169	75,554	541,147	99,000	51,062	93,270	89,801	259,074	12,599	14,652	15,845	36,248
November	49,050		33,116	.163	67,008	512,203	92,000	51,114	90,073	87,538	242,592	13,522	15,124	17,083	
December	48,143		37,451	.163	57,643	483,237	80,000	45,105	86,853	84,884	231,500	13,096	15,899	23,000	
Monthly average...	36,419	[22]24,341	34,341	.147	74,120	555,317	100,000	44,591	86,311	91,438	277,318	10,067	10,200	21,221	[21]24,358
1939															
January	47,387	99,039	37,082	.158	87,321	496,500	105,000	48,210	80,643	90,130	220,727	12,633	13,870	22,350	36,496
February	43,422		31,038	.159	77,305	477,357	106,000	55,814	75,517	87,958	207,882	12,269	13,193	22,644	
March	51,416		45,724	.163	76,844	457,247	102,000	55,981	72,235	81,260	201,752	14,888	14,638	21,638	
April	45,268		32,031	.159	73,856	433,677	99,000	57,918	68,931	77,672	188,074	12,309	13,591	22,172	
May	45,484	96,033	45,886	.166	70,223	423,686	96,000	54,046	66,020	73,686	187,980	12,425	13,817	22,556	34,204
June	48,438		34,363	.164	65,111	400,768	88,000	51,274	63,878	75,397	173,493	13,669	14,848	22,976	
July	44,975	102,646	37,372	.165	84,530	410,674	105,000	52,990	57,234	82,990	165,450	12,448	11,777	21,269	38,321
August	51,740		38,585	.167	92,462	388,114	120,000	66,717	44,917	71,168	152,029	15,485	16,461	21,402	
September	51,402		37,689	.213	87,261	386,395	134,000	68,310	39,359	76,212	136,824	15,583	16,830	21,984	
October	57,155	115,695	45,628	.199	115,476	401,405	173,000	100,500	37,361	71,640	119,404	17,423	19,549	21,694	47,649
November	55,677		42,770	.202	85,691	380,966	171,000	114,044	36,671	68,090	105,205	16,551	19,417	23,239	
December	49,636		71,448	.200	88,349	378,858	152,000	91,095	30,891	70,167	125,800	14,317	18,009	25,250	
Monthly average...	49,333	[22]34,451	41,635	.176	83,702	419,637	121,000	68,075	56,138	77,198	165,385	14,167	15,500	22,381	[21]39,168
1940															
January	58,061	110,234	72,520	.196	108,868	390,736	155,000	90,285	.....	96,432	139,304	16,341	19,239	27,089	43,037
February	52,078		43,088	.188	113,844	405,201	190,000	112,257	.....	86,178	129,023	15,629	17,938	27,962	
March	52,454		59,277	.185	111,474	396,881	190,000	113,619	.....	72,010	134,871	16,200	17,182	27,524	
April	52,361	108,156	70,699	.092	87,033	405,540	190,000	102,557	.....	92,895	152,645	16,573	16,518	26,492	39,844
May	54,513		51,571	.212	122,933	417,327	190,000	109,364	.....	78,446	148,881	15,984	17,499	27,141	
June	47,834		53,889	.222	110,322	447,306	215,000	119,138	.....	77,993	154,313	15,163	16,581	27,701	
July	48,354	103,744	69,596	.211	127,498	501,021	245,000	139,629	.....	80,566	175,455	14,539	14,299	27,129	35,735
August	53,307		73,028	.196	120,854	525,105	250,000	141,286	.....	80,345	194,760	14,464	17,161	28,526	
September	52,469		78,972	.193	132,924	549,368	255,000	137,888	.....	73,771	220,597	14,835	16,379	29,039	
October	59,644	118,355	74,716	.203	126,445	566,205	255,000	166,837	.....	75,852	235,353	16,807	19,300	30,816	41,176
November	57,716		72,901	.216	99,464	572,861	245,000	158,095	.....	77,449	250,412	16,312	17,636	31,459	
December	59,709		97,984	.208	128,036	614,404	250,000	145,950	.....	75,540	288,864	17,397	19,239	32,636	
Monthly average...	54,042	[22]36,707	68,187	.202	115,808	482,663	217,000	128,075	.....	80,623	185,373	15,854	17,414	28,626	[21]39,948
1941															
January	65,989	130,060	86,833	.199	125,608	643,754	250,000	153,169	.....	84,343	309,411	19,086	20,413	33,380	46,181
February	62,692		73,973	.204	89,705	647,773	225,000	136,955	.....	102,400	320,373	18,222	19,506	33,654	
March	69,024		87,123	.221	139,506	663,674	240,000	140,228	.....	85,527	338,147	19,611	22,006	35,028	
April	71,374	147,045	63,305	.228	112,232	695,069	270,000	153,484	.....	95,302	329,767	20,427	21,574	35,336	53,311
May	71,365		101,404	.239	126,330	710,338	260,000	147,459	.....	91,104	359,234	21,405	22,775	35,871	
June	84,912		64,577	.219	127,659	719,114	290,000	175,499	.....	90,006	339,108	22,559	23,790	36,265	
July	68,653	115,749	97,081	.222	131,133	736,794	270,000	132,304	.....	91,189	375,605	21,725	23,111	36,751	56,138
August	55,365		106,540	.227	127,634	767,731	250,000	90,591	.....	91,478	426,253	20,864	24,111	39,099	
September	53,655		83,151	.226	164,968	814,296	280,000	141,756	.....	79,296	455,000	24,032	24,678	38,055	
October	60,418	.....	.....	.232	113,548	838,435	285,000	172,633	.....	98,724	454,711	25,009	26,560	38,604	.....
November	.....	.....	.....	.231	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December	.....	.....	.....	.241	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Monthly average...	[23]66,345	[22]213,650	[23]84,887	.224	[23]125,832	[23]723,698	[23]262,000	[23]144,408	.....	[23]90,937	[23]370,761	[23]21,294	[23]22,852	[23]36,204	[24]51,877

For footnotes, see pp. 248, 249.

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RUBBER AND PRODUCTS—TIRES AND TUBES, RUBBER AND CANVAS FOOTWEAR

Year and Month	Tires and tubes: Pneumatic casings[1]: Production	Shipments: Total	Shipments: Original equipment	Shipments: Replacement equipment	Shipments: Exports[2]	Stocks, end of month	Inner tubes[1]: Production	Shipments: Total	Shipments: Exports[2]	Stocks, end of month	Raw material consumed, fabric[3]	Rubber and canvas footwear[4]: Production	Shipments	Stocks, end of month
	Thousands										Thousands of pounds	Thousands of pairs		
1921 monthly average	2,424	2,585	.....	.....	.....	5,635	3,011	3,088	.....	6,091	8,928	.....	.....	.....
1922 monthly average	3,411	3,332	.....	.....	.....	6,489	4,237	4,139	.....	8,052	12,343	.....	.....	.....
1923 monthly average	3,772	3,766	.....	.....	.....	7,494	5,010	4,923	.....	9,742	13,149	.....	.....	.....
1924 monthly average	4,303	4,171	1,134	[5]2,921	116	7,244	5,892	5,668	104	9,946	15,824	.....	.....	.....
1925 monthly average	5,071	4,948	1,522	[5]3,279	147	7,872	6,885	6,750	135	11,070	18,700	.....	.....	.....
1926 monthly average	5,134	4,917	1,516	[5]3,263	138	10,858	6,385	5,966	104	17,462	18,008	.....	.....	.....
1927 monthly average	5,370	5,338	1,265	[5]3,839	234	10,995	5,844	6,075	149	15,708	19,312	.....	.....	.....
1928 monthly average	6,495	6,191	1,660	[5]4,307	224	11,719	6,686	6,432	151	15,399	25,027	.....	.....	.....
1929 monthly average	5,727	5,783	1,616	[5]3,919	248	14,022	5,736	5,883	170	14,889	24,527	8,397	8,062	31,911
1930 monthly average	4,247	4,470	1,001	[5]3,245	224	11,459	4,368	4,578	144	11,955	24,027	6,758	6,830	38,343
1931 monthly average	4,062	4,172	791	[5]3,217	163	9,189	4,028	4,168	108	9,344	16,822	4,767	5,609	30,039
1932 monthly average	3,340	3,354	502	[5]2,761	91	7,677	3,074	3,159	58	7,245	14,106	5,036	5,612	21,790
1933 monthly average	3,775	3,674	874	[5]2,697	103	7,513	3,546	3,449	66	6,828	15,916	5,352	5,423	17,493
1934 monthly average	3,936	3,891	1,106	[5]2,677	107	9,903	3,856	3,754	74	8,860	16,844	4,999	5,095	17,244
1935 monthly average	4,113	4,182	1,605	[5]2,485	92	9,681	3,990	4,006	63	9,023	17,381	5,054	5,014	16,072
1936 monthly average	4,670	4,449	1,787	2,572	90	8,752	4,753	4,535	60	8,908	20,197	5,903	5,993	15,691
1937 monthly average	4,442	4,457	1,863	2,490	104	11,358	4,364	4,397	63	11,328	[6]19,798	6,174	5,600	19,285
1938														
January	2,697	2,448	659	1,693	96	10,801	2,516	2,527	67	10,582		3,588	3,937	20,031
February	2,156	2,291	688	1,525	78	10,559	2,216	2,216	47	10,579	35,695	3,639	3,212	20,296
March	2,680	2,795	841	1,875	79	10,521	2,582	2,645	51	10,547		4,453	4,197	20,558
April	2,660	3,143	907	2,136	100	10,141	2,258	2,860	58	9,917		3,566	3,837	20,400
May	2,663	3,291	732	2,474	86	9,521	2,325	2,974	51	9,265	38,206	3,811	3,648	20,563
June	3,036	3,929	678	3,177	73	8,470	2,797	3,730	50	8,337		3,970	3,742	20,791
July	3,287	3,870	494	3,290	85	8,041	2,936	3,519	55	7,723		2,719	4,041	19,469
August	4,038	3,991	266	3,646	79	8,217	4,026	3,744	49	8,029	47,293	4,254	5,803	17,897
September	3,916	3,888	678	3,123	86	8,022	3,832	3,980	53	7,859		4,709	6,360	16,246
October	4,183	4,126	1,287	2,729	109	8,237	3,980	4,101	57	7,746		5,067	4,991	16,321
November	4,139	4,405	1,777	2,544	84	7,924	4,029	4,138	55	7,665	62,296	5,513	6,139	15,695
December	4,729	4,154	1,707	2,348	99	[7]8,615	4,351	3,859	55	8,166		5,523	5,035	16,183
Monthly average	[8]3,409	[8]3,594	[8]960	[8]2,547	88	9,089	3,154	3,358	54	8,868	[9]15,291	4,234	4,578	18,704
1939														
January	4,546	4,149	1,730	2,338	81	8,863	4,097	3,943	71	7,932		4,807	4,778	16,157
February	4,309	3,731	1,509	2,111	111	9,475	3,795	3,401	65	8,298	62,969	4,953	4,629	16,582
March	5,091	4,565	1,795	2,657	113	9,963	4,492	4,078	74	8,752		5,697	5,214	17,281
April	4,310	4,458	1,571	2,779	108	9,813	3,852	3,940	82	8,653		5,216	4,414	18,083
May	4,473	4,800	1,366	3,335	100	9,540	3,746	4,034	67	8,373	62,737	5,033	4,017	19,055
June	4,976	5,849	1,369	4,367	113	8,632	4,249	5,036	66	7,549		4,866	4,192	19,729
July	4,595	5,143	794	4,264	85	8,103	3,905	4,150	62	7,323		3,280	4,894	18,115
August	5,511	4,990	399	4,289	103	8,691	4,757	4,309	65	7,799	67,877	5,090	6,213	16,956
September	5,076	5,658	1,219	4,294	146	8,080	4,457	4,991	98	7,206		4,713	6,452	15,218
October	5,392	5,161	1,788	3,226	146	8,382	5,008	4,948	108	7,279		5,332	5,916	14,619
November	4,865	4,278	1,854	2,277	147	8,918	4,508	3,967	126	7,710	75,799	6,049	5,473	15,195
December	4,469	4,727	2,613	1,979	135	8,665	3,784	4,394	92	7,036		5,376	4,185	16,388
Monthly average	4,801	4,792	1,517	3,160	115	8,927	4,221	4,266	81	7,826	[9]22,449	5,051	5,031	16,948
1940														
January	4,955	4,274	1,810	2,359	105	9,352	4,199	3,761	76	7,417		5,044	6,389	15,018
February	4,916	4,144	1,972	2,071	101	10,137	4,207	3,805	71	7,828	71,957	5,062	4,761	15,319
March	5,025	4,373	2,048	2,233	93	10,789	4,395	4,117	60	8,110		4,869	4,532	15,656
April	5,092	5,037	2,095	2,855	87	10,867	4,615	4,547	57	8,191		5,128	3,902	16,881
May	5,413	5,755	1,998	3,662	96	10,523	4,737	4,745	78	8,206	70,972	5,075	3,862	18,095
June	5,131	6,803	1,925	4,781	96	8,871	4,351	5,686	74	6,849		4,528	3,737	18,886
July	4,788	4,318	858	3,350	110	9,350	4,020	3,793	89	7,096		3,323	4,567	17,641
August	4,676	4,123	705	3,303	115	9,911	4,306	3,600	96	7,794	66,849	4,583	5,808	16,386
September	4,413	4,462	1,465	2,892	106	9,837	4,099	3,952	84	7,970		4,046	6,200	14,232
October	5,077	5,525	2,320	3,048	158	9,410	4,548	4,876	124	7,648		5,105	5,971	13,365
November	4,732	4,969	2,435	2,404	130	9,163	4,104	4,690	106	7,056	75,475	5,146	6,633	11,878
December	4,968	4,991	2,624	2,249	118	9,127	4,656	4,644	87	7,017		5,369	6,118	11,129
Monthly average	4,932	4,898	1,854	2,934	110	9,778	4,353	4,351	83	7,598	[9]23,771	4,773	5,207	15,374
1941														
January	5,486	4,850	2,291	2,430	128	9,797	5,113	4,474	96	7,633		5,939	6,614	10,377
February	5,161	4,896	2,546	2,197	153	10,029	4,887	4,610	102	7,924	83,649	5,543	5,166	10,754
March	5,686	5,517	2,638	2,722	158	10,149	5,349	5,181	137	8,069		5,827	5,359	11,222
April	5,839	5,999	2,332	3,489	178	9,958	5,481	5,358	127	8,143		6,028	5,555	12,272
May	6,091	7,676	2,699	4,817	160	8,373	5,839	6,310	109	7,686	88,614	6,084	5,134	13,223
June	6,379	7,602	2,595	4,871	136	7,088	6,264	6,908	104	7,010		6,278	5,668	13,834
July	5,578	6,450	1,998	4,309	143	6,235	5,278	5,917	89	6,357		4,789	6,366	12,256
August	4,983	5,394	1,122	4,132	140	5,834	4,436	4,780	105	6,071	78,638	5,543	6,990	10,809
September	4,563	5,259	1,469	3,661	129	5,154	4,143	4,792	90	5,431		5,844	7,422	9,228
October	4,834	5,867	1,994	.....	.....	4,123	4,137	5,143	.....	4,448		6,848	7,433	8,650
November	3,964	4,048	1,804	.....	.....	4,043	3,725	3,625	.....	4,377	.....	6,362	6,287	8,725
December	2,967	2,604	1,289	.....	.....	4,417	2,729	2,390	.....	4,678		6,532	6,086	9,170
Monthly average	5,128	5,514	2,065	[8]3,625	[8]147	7,100	4,782	4,974	[8]107	6,486	[9]27,877	6,018	6,173	10,877

For footnotes, see pp. 249, 250.

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STONE, CLAY, AND GLASS PRODUCTS—ABRASIVE, CEMENT, CLAY, AND GLASS PRODUCTS

Year and Month	Coated abrasive paper and cloth, shipments[1]	Portland cement[2]: Production		Portland cement[2]: Shipments	Portland cement[2]: Stocks, end of month		Clay products: Common brick, price, wholesale, composite, f.o.b. plant[3]	Clay products: Floor and wall tile shipments[4]		Clay products: Vitrified paving brick[5]		Glass products: Glass containers[6]		
		Total	Percent of capacity		Finished	Clinker		Quantity	Value	Shipments	Stocks, end of month	Production: Total	Production: Percent of capacity	Shipments, total
	Reams	Thous. of bbls.		Thousands of barrels			Dollars per thousand	Thous. of sq.ft.	Thous. of dollars	Thousands of brick		Thous. of gross		Thous. of gross
1913 monthly average	.....	[7]7,675	.....	[7]7,391	[8]11,220	.....	.....	.....	.....	.....	.....	.....	.....	.....
1914 monthly average	.....	[7]7,353	.....	[7]7,203	[8]12,773	.....	.....	.....	.....	.....	.....	.....	.....	.....
1915 monthly average	.....	7,146	.....	7,219	11,312	.....	.....	.....	.....	.....	.....	.....	.....	.....
1916 monthly average	.....	7,589	.....	7,852	11,054	.....	.....	.....	.....	.....	.....	.....	.....	.....
1917 monthly average	.....	7,721	.....	7,542	11,080	.....	.....	.....	.....	.....	.....	.....	.....	.....
1918 monthly average	.....	5,891	.....	5,894	9,386	.....	.....	.....	.....	.....	.....	.....	.....	.....
1919 monthly average	[7]68,150	6,700	.....	7,167	9,809	.....	*14.014*	.....	.....	.....	.....	.....	.....	.....
1920 monthly average	[7]78,363	8,306	.....	7,999	7,278	.....	*18.946*	.....	.....	.....	.....	.....	.....	.....
1921 monthly average	[7]47,957	8,191	.....	7,921	10,160	.....	*15.759*	.....	.....	.....	.....	.....	.....	.....
1922 monthly average	72,394	9,489	.....	9,714	9,759	.....	*13.702*	.....	.....	.....	.....	.....	.....	.....
1923 monthly average	86,916	11,448	.....	11,324	9,250	4,015	*14.506*	.....	.....	.....	.....	.....	.....	.....
1924 monthly average	79,002	12,405	.....	12,146	13,181	6,191	*14.458*	.....	.....	.....	.....	.....	.....	.....
1925 monthly average	86,891	13,434	.....	13,060	16,027	7,077	*14.005*	.....	.....	.....	.....	.....	.....	.....
1926 monthly average	84,634	13,673	.....	13,482	18,891	9,009	*13.913*	.....	.....	.....	.....	.....	.....	.....
1927 monthly average	81,665	14,326	76.1	14,243	19,986	9,640	*14.021*	.....	.....	.....	.....	.....	.....	.....
1928 monthly average	90,859	14,664	74.3	14,621	22,701	10,550	*13.717*	.....	.....	.....	.....	.....	.....	[7]2,662
1929 monthly average	89,023	14,183	67.2	14,120	24,406	10,685	*13.616*	.....	.....	.....	.....	.....	.....	[7]2,814
1930 monthly average	63,013	13,409	62.2	13,229	26,563	10,882	*13.052*	.....	.....	.....	.....	.....	.....	[7]2,659
1931 monthly average	53,659	10,381	47.1	10,539	26,140	9,941	11.817	.....	.....	.....	.....	.....	.....	[7]2,618
1932 monthly average	39,326	6,376	28.3	6,715	22,660	8,058	10.694	.....	.....	.....	.....	[7]2,214	.....	[7]2,246
1933 monthly average	50,297	5,281	23.5	5,341	20,461	6,481	10.530	.....	.....	.....	.....	[7]2,796	.....	[7]2,754
1934 monthly average	49,849	6,474	28.9	6,326	21,059	6,233	12.001	.....	.....	7,268	77,274	2,983	52.7	2,909
1935 monthly average	63,794	6,373	28.5	6,245	21,985	6,246	11.768	*2,478*	*715*	5,211	81,910	3,230	57.3	3,118
1936 monthly average	74,391	9,364	42.3	9,381	20,397	5,193	11.737	*3,435*	*1,107*	8,000	72,292	3,762	66.5	3,782
1937 monthly average	79,198	9,707	45.2	9,501	23,930	6,689	12.048	4,202	1,360	6,643	61,165	4,399	78.0	4,170
1938														
January	59,488	4,534	20.7	4,390	25,023	6,589	12.072	2,356	770	2,537	56,964	3,122	52.1	3,001
February	59,025	3,916	19.8	4,575	24,361	6,732	12.074	2,490	736	2,087	56,433	2,992	54.1	2,892
March	67,764	5,879	26.9	7,259	22,979	6,623	12.047	3,289	934	3,811	55,484	3,645	58.6	3,604
April	68,125	7,983	37.7	8,691	22,262	6,497	12.050	3,250	959	5,243	55,170	3,655	61.0	3,651
May	62,530	10,361	47.4	9,752	22,875	6,326	12.007	3,703	1,059	7,900	54,274	3,850	66.9	3,913
June	58,896	10,535	49.8	10,943	22,467	6,218	11.927	4,138	1,166	9,079	56,849	3,595	60.0	3,868
July	61,220	10,968	50.2	10,164	23,286	6,089	11.972	4,134	1,195	11,418	55,689	3,516	61.1	3,752
August	71,085	11,007	50.4	11,823	22,534	5,902	11.902	4,761	1,381	10,778	55,423	4,037	64.9	4,183
September	82,091	10,559	49.9	11,716	21,374	5,506	11.895	4,267	1,235	8,046	54,396	3,656	63.5	3,973
October	79,007	11,556	52.9	12,357	20,569	4,927	11.925	4,331	1,243	9,591	52,999	3,866	64.6	3,954
November	72,029	10,184	48.2	8,573	22,179	4,983	12.039	3,996	1,129	7,206	51,323	3,712	64.5	3,481
December	62,309	8,066	36.9	6,290	23,947	5,286	12.046	3,261	956	7,191	48,127	3,519	58.8	3,046
Monthly average	66,964	8,796	40.9	8,878	22,821	5,972	11.996	3,665	1,064	7,074	54,428	3,597	61.0	3,610
1939														
January	81,867	5,301	24.2	5,640	23,611	5,563	12.023	3,551	981	4,276	48,763	3,580	55.3	3,464
February	77,477	5,505	26.9	5,044	24,092	5,986	12.024	3,441	940	2,007	48,585	3,385	56.6	3,319
March	85,778	8,171	37.3	8,467	23,786	6,447	12.032	4,816	1,262	3,994	47,336	4,132	61.4	3,937
April	85,267	9,674	45.7	9,654	23,837	6,568	12.026	4,639	1,208	3,612	45,761	4,064	65.3	3,971
May	80,246	11,185	50.9	12,748	22,251	5,728	12.077	4,692	1,274	6,647	43,002	4,507	69.6	4,476
June	80,115	11,953	56.5	12,715	21,489	5,797	12.118	5,103	1,413	6,844	44,079	4,666	72.1	4,621
July	76,903	12,644	57.8	11,757	22,361	5,928	12.059	4,899	1,337	6,386	44,214	4,598	73.8	4,163
August	86,401	12,369	56.5	13,401	21,326	5,727	12.038	6,172	1,635	9,038	44,169	4,809	71.5	4,773
September	94,993	11,937	56.4	13,104	20,160	5,254	12.036	5,439	1,473	8,149	43,719	4,263	68.5	4,987
October	102,186	12,539	57.3	12,829	19,870	4,854	12.043	5,511	1,478	8,947	42,192	4,897	75.6	4,478
November	87,504	11,053	52.2	10,147	20,779	4,824	12.083	4,868	1,337	5,885	42,261	4,304	69.1	3,888
December	74,389	9,488	42.9	6,785	23,453	5,165	12.080	4,271	1,173	2,654	43,384	4,052	65.1	3,076
Monthly average	84,427	10,152	47.1	10,191	22,251	5,653	12.046	4,783	1,293	5,703	44,789	4,271	67.0	4,096
1940														
January	90,003	6,205	28.6	3,893	25,759	5,617	12.112	4,219	1,123	1,089	42,374	4,269	61.7	3,732
February	86,712	5,041	24.8	4,907	25,894	6,304	12.126	3,873	980	2,096	42,159	4,127	64.4	3,835
March	95,362	7,918	36.3	7,716	26,118	6,487	12.124	4,781	1,165	2,525	42,953	4,609	69.2	4,229
April	91,707	10,043	47.5	10,829	25,348	6,606	12.132	5,428	1,341	2,897	43,914	4,598	69.0	4,355
May	95,478	12,633	57.8	13,206	24,758	6,071	12.164	5,719	1,399	5,153	43,627	4,715	70.7	4,777
June	84,253	12,490	58.8	13,223	24,010	5,907	12.116	4,994	1,254	5,061	44,049	4,427	69.1	5,226
July	82,324	12,290	55.9	13,442	22,855	5,559	12.101	5,822	1,449	6,148	43,383	4,763	71.5	4,515
August	98,135	12,712	57.8	14,018	21,549	5,158	12.094	6,546	1,643	8,383	37,425	5,062	73.1	4,645
September	101,125	13,105	61.8	14,741	19,921	4,829	12.121	5,671	1,444	7,094	34,738	4,288	69.7	4,562
October	111,106	13,935	63.7	15,776	18,006	4,470	12.147	5,860	1,470	7,365	34,510	4,864	70.3	4,816
November	101,925	12,725	60.1	10,372	20,353	4,558	12.148	5,181	1,344	5,769	32,031	4,351	67.9	4,077
December	90,670	11,195	51.2	8,192	23,379	4,886	12.195	4,724	1,249	2,516	30,288	4,198	65.5	3,526
Monthly average	94,067	10,858	50.4	10,860	23,163	5,538	12.129	5,235	1,322	4,676	39,288	4,523	68.5	4,358
1941														
January	106,890	9,021	42.4	7,984	24,416	5,092	12.203	4,565	1,195	1,801	30,580	4,518	65.1	4,179
February	116,944	8,345	43.4	7,456	25,307	5,520	12.292	4,368	1,117	1,015	30,442	4,364	70.7	4,270
March	137,177	10,596	49.8	9,915	25,988	6,276	12.381	5,597	1,387	1,088	30,402	5,118	76.6	5,107
April	129,119	12,196	59.3	14,132	24,056	6,207	12.320	5,219	1,363	2,640	30,233	5,322	79.6	5,570
May	135,571	14,732	69.4	16,048	22,745	6,005	12.434	6,172	1,629	3,612	28,622	6,243	93.4	6,398
June	130,852	15,223	74.0	16,109	21,865	5,757	12.504	6,340	1,694	3,384	28,778	6,168	96.0	6,867
July	146,734	16,000	74.9	16,687	21,178	5,522	12.582	7,192	1,929	4,056	28,711	6,325	94.7	6,400
August	173,022	16,345	76.5	17,825	19,732	5,219	12.715	6,701	1,890	3,906	27,813	6,844	102.4	6,847
September	141,985	16,115	78.3	18,284	17,561	4,804	12.853	6,330	1,816	5,873	24,630	6,370	99.1	6,968
October	138,555	16,688	78.6	17,833	16,417	4,192	12.876	6,831	1,932	4,551	24,694	7,016	101.1	6,244
November	138,327	14,931	72.7	13,724	17,638	4,250	12.921	5,289	1,501	3,113	17,211	6,187	100.3	5,295
December	199,373	13,810	64.8	11,511	19,925	4,575	12.935	5,029	1,432	1,735	17,122	6,043	90.4	4,965
Monthly average	141,212	13,667	65.4	13,959	21,402	5,285	12.585	5,803	1,574	3,065	26,603	5,876	89.1	5,759

For footnotes, see pp. 250, 251.

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STONE, CLAY, AND GLASS PRODUCTS—GLASS PRODUCTS

Year and Month	Glass products: Glass containers: Shipments, by type of container[1]: Narrow neck, food	Wide mouth, food	Pressed food ware	Pressure and non-pressure	Beer bottles	Liquor ware	Medicine and toilet	General purpose	Milk bottles	Fruit jars and jelly glasses	Stocks, end of month	Other glassware, machine-made[2]: Tumblers: Production	Shipments	Stocks, end of month	Table, kitchen, and household-ware, shipments	Plate glass, polished, production[3]
	Thousands of gross											Thousands of dozens				Thous. of sq.ft.
1921 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	4,465
1922 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	6,390
1923 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	7,422
1924 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	7,630
1925 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	9,878
1926 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	11,187
1927 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	9,871
1928 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	10,887
1929 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	12,542
1930 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	8,819
1931 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	7,248
1932 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	4,352
1933 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	7,170
1934 monthly average	237	603	70	104	110	345	1,007	198	147	63	7,570	.....	.....	.....	.....	7,881
1935 monthly average	257	639	39	111	111	472	1,035	181	162	94	8,001	.....	.....	.....	.....	14,985
1936 monthly average	291	754	39	176	223	621	1,192	219	192	58	7,620	.....	.....	.....	.....	16,506
1937 monthly average	298	778	36	261	359	661	1,249	217	202	89	7,706	.....	.....	.....	.....	16,049
1938																
January	151	685	33	125	116	456	1,067	208	144	4	9,280	.....	.....	.....	.....	5,119
February	140	669	28	172	133	463	945	198	124	5	9,319	.....	.....	.....	.....	2,604
March	166	763	34	294	238	599	1,085	243	162	12	9,266	.....	.....	.....	.....	3,802
April	165	735	26	398	289	564	988	260	173	34	9,217	.....	.....	.....	.....	3,820
May	205	737	42	474	349	523	1,030	252	187	97	9,090	.....	.....	.....	.....	3,866
June	217	780	32	459	307	534	975	203	198	146	8,752	.....	.....	.....	.....	5,956
July	265	814	35	313	244	486	935	231	197	215	8,456	.....	.....	.....	.....	5,506
August	716	771	48	196	211	454	1,201	235	205	128	8,250	.....	.....	.....	.....	7,676
September	699	704	36	92	76	657	1,228	214	189	62	7,741	.....	.....	.....	.....	8,873
October	223	779	50	71	47	904	1,431	271	156	6	7,593	.....	.....	.....	.....	12,869
November	124	634	45	67	73	948	1,209	205	163	1	7,743	.....	.....	.....	.....	12,883
December	99	603	31	86	65	788	971	217	170	2	8,130	.....	.....	.....	.....	12,691
Monthly average	264	723	37	229	178	615	1,089	228	172	59	8,570	.....	.....	.....	.....	7,144
1939																
January	148	790	41	122	73	513	1,336	264	161	3	8,179	3,154	2,669	7,404	.....	12,209
February	148	784	38	146	84	512	1,192	249	151	2	8,192	3,287	3,311	7,273	.....	10,165
March	175	901	32	278	157	666	1,261	265	174	10	8,316	3,667	3,493	7,078	.....	11,790
April	187	811	40	405	267	634	1,119	277	171	41	8,336	3,185	3,217	7,019	.....	7,268
May	228	923	45	537	359	549	1,212	289	203	107	8,293	4,082	3,855	7,053	2,607	8,036
June	276	926	30	591	494	536	1,107	249	228	169	8,209	3,860	3,635	7,119	2,332	9,289
July	327	856	43	396	264	507	1,147	270	198	138	8,572	3,354	3,709	6,723	2,422	6,212
August	798	853	44	204	181	550	1,446	313	217	144	8,548	3,654	3,445	6,885	2,916	10,450
September	903	955	57	150	127	719	1,459	287	202	108	7,739	2,934	3,008	6,739	3,486	13,663
October	256	904	49	108	100	929	1,601	330	173	12	8,061	3,543	3,124	7,093	3,453	16,369
November	144	662	40	92	104	1,015	1,351	281	184	3	8,374	3,055	2,700	7,387	3,034	15,812
December	104	552	28	119	129	736	996	215	182	2	9,234	2,652	2,627	7,396	2,663	18,477
Monthly average	308	826	41	262	195	656	1,269	274	187	62	8,338	3,369	3,233	7,097	[4]2,864	11,812
1940																
January	160	800	38	143	125	564	1,412	293	180	3	9,601	3,695	2,985	7,805	2,779	17,257
February	179	792	45	205	143	649	1,368	273	169	2	9,807	3,429	3,660	7,569	3,047	13,175
March	199	872	37	356	206	691	1,360	318	170	6	10,078	3,931	3,809	7,688	2,883	14,302
April	211	891	37	510	295	643	1,254	306	172	18	10,234	3,995	3,974	7,708	2,745	12,367
May	248	963	41	638	397	623	1,270	318	199	59	10,078	3,877	4,048	7,537	2,668	11,721
June	281	928	31	640	781	843	1,131	271	200	102	9,180	3,648	3,628	7,560	2,185	9,783
July	315	939	28	466	358	620	1,129	283	207	152	9,331	3,595	3,598	7,572	2,088	8,522
August	657	1,009	34	305	186	455	1,363	302	208	107	9,655	3,841	3,813	7,597	3,325	12,533
September	820	875	32	144	91	728	1,284	312	207	50	9,292	3,450	3,331	7,737	2,647	14,091
October	423	949	40	106	105	1,031	1,608	322	201	14	9,247	3,887	3,642	7,991	3,763	17,070
November	170	807	31	126	102	1,138	1,230	257	197	4	9,432	3,056	2,804	8,160	3,006	16,059
December	138	682	33	189	154	803	1,040	267	198	3	9,981	3,199	2,876	8,455	2,456	17,491
Monthly average	317	876	36	319	245	732	1,287	293	192	43	9,660	3,633	3,514	7,782	2,799	13,698
1941																
January	190	961	41	225	140	587	1,467	337	207	9	10,109	3,200	2,641	8,775	2,316	19,350
February	206	907	37	275	167	675	1,433	351	199	8	10,097	3,694	4,004	8,419	2,905	15,664
March	241	1,033	42	412	368	838	1,493	435	212	13	9,979	4,200	4,424	8,115	3,400	18,266
April	290	1,112	35	633	418	861	1,522	407	228	41	9,612	3,838	4,387	7,499	3,922	18,344
May	327	1,211	49	779	548	988	1,608	455	271	136	9,244	5,548	5,055	7,896	3,372	18,394
June	358	1,449	47	763	605	1,027	1,695	479	260	165	8,397	4,857	4,863	7,820	3,069	18,534
July	497	1,321	44	694	493	841	1,608	401	277	200	8,176	4,541	4,382	7,899	2,903	12,463
August	867	1,308	39	479	432	925	1,820	414	302	239	8,052	4,879	4,826	7,872	3,857	14,126
September	1,008	1,269	45	331	401	1,074	1,891	417	342	158	7,321	4,407	4,998	7,208	3,427	14,906
October	389	1,242	55	310	408	1,042	2,022	464	285	10	7,948	4,837	4,937	6,975	4,082	15,769
November	240	974	42	316	260	1,056	1,766	381	242	3	8,711	4,658	3,584	7,903	3,279	14,277
December	214	862	39	332	395	843	1,640	374	245	4	9,610	4,346	3,236	8,936	2,553	10,311
Monthly average	402	1,137	43	462	386	896	1,664	410	256	82	8,938	4,417	4,278	7,943	3,257	15,867

For footnotes, see p. 251.

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STONE, CLAY, AND GLASS PRODUCTS—GLASS PRODUCTS AND GYPSUM AND PRODUCTS

Year and Month	Glass products		Gypsum and products[3]										
	Window glass[1]		Gypsum			Gypsum products sold or used							
			Crude		Calcined, production	Uncalcined	Calcined						
							For building uses						Industrial plasters
	Production	Percent of capacity	Imports	Production			Base-coat plasters	Keene's cement	All other building plasters	Lath	Tile	Wallboard	
	Thous. of boxes[2]		Short tons							Thousands of sq. ft.			Short tons
1928 quarterly average	.....	.....	257,204	1,276,000	.....	285,000	(4)	13,505	[4]750,953	101,400	12,600	151,400	62,207
1929 quarterly average	.....	.....	259,096	1,254,000	.....	290,600	(4)	13,083	[4]674,520	103,000	13,650	166,750	52,224
1930 quarterly average	.....	.....	225,590	842,108	641,713	274,500	(4)	9,862	[4]450,742	85,250	10,200	112,375	49,416
1931 quarterly average	.....	.....	178,470	629,775	464,061	219,125	258,214	6,862	99,066	56,625	6,825	91,625	19,736
1932 quarterly average	.....	.....	93,518	341,243	257,820	129,034	158,054	3,652	45,070	32,000	2,525	52,750	15,256
1933 quarterly average	.....	.....	89,873	309,843	228,241	122,818	138,713	3,391	38,014	29,250	1,925	52,000	16,263
1934 quarterly average	.....	.....	90,047	372,849	256,054	144,737	145,075	3,411	43,021	31,750	2,450	53,000	19,137
1935 quarterly average	.....	.....	112,563	470,282	346,207	148,783	196,455	5,639	58,760	63,000	3,050	65,000	25,906
1936 quarterly average	.....	.....	169,247	669,039	499,271	207,671	258,028	8,042	91,699	119,750	5,575	88,125	29,672
1937 quarterly average	[5]1,132	[5]69.8	224,371	753,512	595,695	215,206	322,135	8,565	86,588	184,732	5,955	96,327	31,463
1938													
January	706	43.5											
February	537	33.1	6,348	453,420	447,049	108,304	233,468	6,921	60,707	140,616	4,434	91,457	31,510
March	528	32.5											
April	341	21.0											
May	360	22.2	222,282	727,777	588,788	212,716	313,060	5,126	76,999	200,444	5,704	100,704	25,246
June	344	21.3											
July	330	20.3											
August	434	26.7	313,120	806,957	650,804	228,375	348,414	6,591	84,365	251,764	4,991	89,994	34,523
September	522	32.1											
October	641	39.5											
November	883	54.4	247,673	683,127	534,415	192,931	260,941	4,884	72,789	214,151	4,885	89,678	36,517
December	1,003	61.7											
Quarterly average	[5]553	[5]34.0	197,356	667,820	555,264	185,582	288,971	5,881	73,715	201,744	5,004	92,958	31,949
1939													
January	943	58.1											
February	809	49.8	40,423	541,183	533,440	125,951	261,463	5,506	70,239	207,418	5,228	95,981	26,233
March	912	56.1											
April	740	45.6											
May	729	44.8	291,810	845,524	773,634	230,163	393,675	7,781	92,819	297,267	8,581	113,721	25,515
June	720	44.3											
July	690	42.6											
August	867	53.4	445,756	995,760	840,245	272,391	434,635	7,949	99,155	342,060	9,026	102,400	28,219
September	914	56.2											
October	1,121	69.1											
November	1,143	70.5	530,089	813,129	688,986	216,207	310,459	5,955	84,133	290,358	7,335	98,887	30,898
December	1,189	73.2											
Quarterly average	[5]898	[5]55.3	327,020	798,899	709,076	211,178	350,058	6,798	86,587	284,276	7,542	102,747	27,716
1940													
January	1,413	87.1											
February	1,099	67.7	172,869	584,627	577,799	131,547	271,164	5,819	73,389	235,890	6,296	93,344	29,961
March	1,107	68.2											
April	1,023	63.1											
May	1,068	65.8	313,340	917,234	869,174	263,028	413,370	7,303	96,232	384,195	8,329	127,243	30,444
June	908	55.9											
July	994	61.1											
August	993	61.1	531,032	1,128,862	969,578	250,080	451,780	7,393	104,780	453,124	8,475	130,279	29,850
September	1,002	61.7											
October	1,349	83.1											
November	1,264	78.0	387,969	1,033,403	888,078	244,975	342,864	6,447	87,226	388,230	6,816	226,722	33,358
December	1,458	89.8											
Quarterly average	[5]1,140	[5]70.2	351,303	916,032	826,157	222,408	369,795	6,741	90,407	365,360	7,479	144,397	30,901
1941													
January	1,561	96.2											
February	1,397	86.1	175,467	811,500	764,500	200,630	292,000	6,450	81,503	322,700	7,100	209,200	36,027
March	1,417	87.3											
April	1,400	86.3											
May	1,282	78.9	326,248	1,197,689	1,026,987	365,682	421,055	7,672	102,163	472,696	11,267	225,319	38,222
June	1,304	80.3											
July	1,281	78.9											
August	1,267	78.1	366,519	1,335,905	1,089,244	368,209	475,567	8,854	102,273	479,794	9,133	229,488	41,569
September	1,123	69.2											
October	1,524	93.9											
November	1,300	80.1	.....	1,361,034	1,088,745	317,781	345,697	6,841	90,558	567,393	7,398	289,129	36,130
December	1,696	104.5											
Quarterly average	[5]1,379	[5]85.0	[6]289,411	1,176,532	994,869	313,076	383,580	7,454	94,124	460,646	8,725	233,284	37,987

For footnotes, see p. 251.

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TEXTILE PRODUCTS—CLOTHING AND COTTON

Year and Month	CLOTHING			COTTON (EXCLUSIVE OF LINTERS)												
	Hosiery[1]						Prices[4]		Production (ginnings)[5]		Stocks, world, end of month[6]					
												American cotton				
													In the United States			In foreign countries
	Production	Shipments	Stocks, end of month	Consumption[2]	Exports[3]	Imports[3]	Received by farmers	Middling 15/16", average for 10 markets	Running bales	Equivalent 500 pound bales	Total	Total	Total	On farms and in transit	Warehouses	Mills	
	Thous. of dozen pairs			Bales[7]			Dol. per pound		Thousands of bales[7]								
1913 monthly av.	.....	.....	.....	465,289	712,326	17,497	0.125	0.127	[8]13,983	[8]14,156	.....	.....	.....	.....	.....	.....	.....
1914 monthly av.	.....	[8]6,743	.....	454,064	506,556	26,449	.094	[10].114	[8]15,906	[8]16,135	.....	.....	.....	.....	.....	.....	.....
1915 monthly av.	.....	.....	.....	500,749	676,868	33,798	.095	.096	[8]11,068	[8]11,192	.....	.....	.....	.....	.....	.....	.....
1916 monthly av.	.....	.....	.....	551,701	558,057	32,064	.156	.143	[8]11,364	[8]11,450	.....	.....	.....	.....	.....	.....	.....
1917 monthly av.	.....	.....	.....	567,984	364,253	22,689	.244	.228	[8]11,248	[8]11,302	.....	.....	.....	.....	.....	.....	.....
1918 monthly av.	.....	.....	.....	514,712	330,611	18,781	.297	.309	[8]11,906	[8]12,041	.....	.....	.....	.....	.....	.....	.....
1919 monthly av.	.....	[9]7,594	.....	493,293	544,352	29,226	.321	.316	[8]11,326	[8]11,421	.....	.....	.....	.....	.....	.....	.....
1920 monthly av.	.....	.....	.....	486,933	509,289	49,999	.254	.334	[8]13,271	[8]13,440	[11]11,185	[11]6,338	.....	.....	.....	.....	.....
1921 monthly av.	.....	[9]7,199	.....	450,565	532,125	23,158	.135	.141	[8]7,978	[8]7,954	[11]14,389	[11]9,674	.....	.....	.....	.....	.....
1922 monthly av.	.....	.....	.....	507,294	501,278	31,030	.208	.205	[8]9,729	[8]9,762	[11]10,029	[11]5,680	.....	.....	.....	.....	.....
1923 monthly av.	.....	[9]8,741	.....	543,444	435,293	31,228	.280	.286	[8]10,171	[8]10,140	[11]6,815	[11]3,318	.....	.....	.....	.....	.....
1924 monthly av.	.....	.....	.....	460,139	554,455	26,754	.239	.278	[8]13,639	[8]13,628	[11]5,867	[11]2,711	.....	.....	.....	.....	.....
1925 monthly av.	.....	[9]8,961	.....	536,044	696,832	26,113	.209	.231	[8]16,123	[8]16,104	[11]6,952	[12]13,286	[13]13,649	[13]8,648	[13]3,869	[13]1,131	[13]2,237
1926 monthly av.	.....	[9]8,981	.....	556,971	743,029	30,232	.133	.166	[8]17,755	[8]17,977	[11]9,485	13,356	10,584	5,222	4,005	1,306	2,772
1927 monthly av.	.....	[9]9,246	.....	617,085	766,562	34,268	.179	.169	[8]12,783	[8]12,956	[12]25,607	13,712	9,347	3,685	4,128	1,491	4,365
1928 monthly av.	.....	[9]9,689	.....	547,673	711,996	28,673	.181	.193	[8]14,297	[8]14,478	21,321	11,613	8,362	3,828	3,278	1,256	3,252
1929 monthly av.	.....	[9]9,711	.....	587,491	618,145	37,213	.174	.186	[8]14,548	[8]14,825	21,622	11,225	8,181	3,577	3,282	1,322	3,044
1930 monthly av.	.....	[9]8,211	.....	448,149	539,505	21,396	.104	.132	[8]13,756	[8]13,932	23,112	12,469	9,776	3,447	4,970	1,359	2,694
1931 monthly av.	.....	[9]8,274	.....	453,655	570,880	10,217	.061	.082	[8]16,629	[8]17,096	26,616	16,317	13,228	5,050	6,985	1,192	3,090
1932 monthly av.	.....	[9]8,429	.....	418,084	743,036	11,291	.061	.063	[8]12,710	[8]13,002	28,697	18,885	14,878	4,940	8,589	1,349	4,007
1933 monthly av.	.....	[9]8,574	[14]15,759	517,550	696,121	12,307	.066	.085	[8]12,664	[8]13,047	28,834	17,635	13,675	4,098	8,234	1,343	3,961
1934 monthly av.	8,657	8,619	17,766	451,595	479,429	11,604	.123	.124	[8]9,472	[8]9,637	28,043	15,278	11,906	2,850	7,745	1,311	3,373
1935 monthly av.	9,294	9,272	18,661	470,889	488,378	8,401	.112	.121	[8]10,420	[8]10,638	26,760	13,689	11,426	3,024	7,407	996	2,263
1936 monthly av.	10,218	10,225	19,662	591,980	450,712	14,081	.122	.123	[8]12,141	[8]12,399	27,424	12,579	10,468	2,881	6,350	1,228	2,121
1937 monthly av.	10,554	10,502	22,000	618,166	477,334	19,702	.088	.118	[8]18,252	[8]18,945	30,340	14,395	12,121	4,315	6,224	1,581	2,274
1938																	
January	8,843	8,464	22,020	433,258	647,481	6,450	.078	.080	17,644	.....	35,928	18,627	15,675	2,183	11,776	1,716	2,952
February	9,481	10,109	21,499	426,866	398,744	18,797	.080	.093	.....	.....	33,800	17,826	14,850	1,645	11,439	1,766	2,976
March	10,995	12,077	20,574	512,626	425,588	14,360	.084	.093	[15]18,252	[15]18,945	31,504	16,907	13,950	1,313	10,909	1,728	2,957
April	9,840	10,593	19,919	413,169	377,250	19,142	.082	.092	.....	.....	29,277	16,101	13,197	1,094	10,445	1,658	2,904
May	10,038	10,096	19,995	426,149	193,002	20,038	.084	.089	.....	.....	27,058	15,287	12,575	1,025	10,009	1,541	2,712
June	10,368	9,660	20,827	443,043	175,878	15,184	.081	.088	.....	.....	24,885	14,475	11,952	903	9,678	1,371	2,523
July	8,848	8,538	21,289	448,453	195,706	25,047	.087	.092	158	.....	22,702	13,787	11,446	625	9,598	1,223	2,341
August	11,304	11,712	21,033	559,409	200,843	18,271	.081	.087	1,336	.....	47,827	24,389	22,141	11,338	9,783	1,020	2,248
September	11,146	12,440	19,891	533,399	388,658	10,631	.082	.084	6,577	.....	45,566	23,511	21,258	7,194	12,994	1,070	2,253
October	11,848	11,357	19,933	543,857	464,439	10,933	.085	.089	10,125	.....	43,294	22,600	20,239	3,497	15,270	1,472	2,361
November	11,731	11,973	19,843	596,416	480,384	14,322	.085	.089	11,231	.....	40,896	21,627	19,218	1,965	15,554	1,679	2,409
December	10,863	10,841	20,217	565,627	368,043	11,018	.082	.087	11,412	.....	38,500	20,099	18,286	1,319	15,302	1,665	2,403
Monthly average	10,442	10,688	20,587	491,856	359,668	15,349	.084	.090	.....	.....	35,105	18,819	16,232	2,843	11,896	1,492	2,587
1939																	
January	11,235	10,311	21,301	598,132	289,514	12,260	.083	.088	11,553	.....	36,066	19,712	17,399	1,085	14,721	1,593	2,313
February	11,374	10,535	22,201	562,580	263,922	8,395	.082	.088	.....	.....	33,735	18,802	16,570	949	14,101	1,520	2,232
March	13,198	13,142	22,317	649,940	330,070	9,583	.083	.089	[15]11,623	[15]11,944	31,173	17,762	15,626	803	13,446	1,377	2,136
April	11,024	10,577	22,823	543,187	178,225	12,692	.082	.088	.....	.....	28,825	16,862	14,921	718	12,948	1,255	1,941
May	11,796	10,891	23,789	606,090	142,577	13,991	.085	.093	.....	.....	26,324	15,871	14,171	646	12,393	1,132	1,700
June	11,218	10,294	24,773	578,436	113,634	11,824	.087	.098	.....	.....	23,893	14,929	13,487	595	11,920	972	1,442
July	9,819	9,483	25,133	521,353	106,531	15,840	.088	.097	137	.....	21,633	14,137	12,956	550	11,591	815	1,181
August	12,448	12,324	24,681	630,667	214,541	13,494	.087	.092	1,402	.....	.....	.....	23,427	11,022	11,800	605	.....
September	11,977	12,320	23,861	624,183	644,328	9,746	.091	.091	6,682	.....	.....	.....	22,255	7,253	14,182	820	.....
October	13,194	13,156	23,923	686,451	885,182	13,678	.087	.090	10,079	.....	.....	.....	20,708	3,820	15,477	1,411	.....
November	12,987	12,451	24,482	718,719	583,644	10,679	.088	.094	11,110	.....	.....	.....	19,426	2,235	15,457	1,734	.....
December	10,411	10,259	24,658	650,123	806,720	9,667	.097	.106	11,276	.....	.....	.....	18,061	1,697	14,552	1,812	.....
Monthly average	11,723	11,395	23,662	614,155	379,907	11,822	.090	.093	.....	.....	[16]28,807	[16]16,868	17,417	2,614	13,549	1,254	[16]1,850
1940																	
January	11,702	11,149	25,154	731,793	1,035,416	8,717	.101	.108	11,412	.....	.....	.....	16,305	1,409	13,173	1,729	.....
February	11,334	11,422	25,008	661,771	746,680	36,613	.100	.108	.....	.....	.....	.....	14,930	1,120	12,150	1,660	.....
March	11,097	11,465	24,583	627,194	433,842	9,504	.100	.106	[15]11,481	[15]11,816	.....	.....	13,841	916	11,378	1,547	.....
April	10,679	10,133	25,071	623,098	344,609	11,096	.100	.106	.....	.....	.....	.....	12,866	747	10,699	1,420	.....
May	10,660	10,108	25,566	641,636	226,469	14,292	.098	.101	.....	.....	.....	.....	12,012	691	10,058	1,263	.....
June	9,711	8,835	26,384	565,416	133,530	12,374	.095	.105	.....	.....	.....	.....	11,310	663	9,545	1,102	.....
July	9,418	9,244	26,701	622,723	136,751	18,254	.095	.104	32	.....	.....	12,542	10,469	470	9,086	913	2,073
August	11,174	12,396	25,621	650,888	65,425	10,153	.092	.099	606	.....	.....	.....	22,050	12,273	9,097	680	.....
September	11,257	12,762	24,258	638,235	90,555	3,992	.092	.095	3,923	.....	.....	.....	21,327	9,862	10,717	728	.....
October	13,586	14,109	23,579	770,832	194,700	15,726	.094	.094	9,086	.....	.....	.....	20,395	5,285	13,811	1,299	.....
November	12,579	12,975	23,626	741,170	144,710	12,026	.094	.097	10,866	.....	.....	.....	19,501	3,180	14,696	1,625	.....
December	11,279	11,536	23,511	777,482	112,557	5,906	.093	.099	11,430	.....	.....	.....	18,622	1,828	15,018	1,776	.....
Monthly average	11,206	11,344	24,947	671,020	305,437	13,221	.094	.102	.....	.....	.....	.....	16,136	3,205	11,619	1,312	.....
1941																	
January	12,747	11,822	24,527	844,839	56,185	9,624	.095	.101	11,931	.....	.....	.....	17,732	1,275	14,640	1,817	.....
February	11,558	11,573	24,603	793,428	68,568	14,210	.094	.101	.....	.....	.....	.....	16,895	1,031	14,016	1,848	.....
March	12,105	12,495	24,304	854,767	97,292	28,184	.097	.106	[15]12,298	[15]12,565	.....	.....	15,969	1,918	13,205	1,846	.....
April	12,871	12,737	24,530	920,950	74,009	18,846	.105	.111	.....	.....	.....	.....	15,007	808	12,335	1,864	.....
May	12,621	11,750	25,493	923,518	71,550	30,853	.117	.124	.....	.....	.....	.....	14,023	800	11,363	1,860	.....
June	12,531	11,933	26,183	875,812	75,236	26,108	.128	.138	.....	.....	.....	.....	13,099	727	10,528	1,844	.....
July	12,900	12,889	26,235	929,782	61,110	17,243	.143	.156	2	.....	.....	12,797	12,026	585	9,640	1,801	771
August	11,499	13,785	23,991	874,113	34,967	43,322	.153	.161	504	.....	.....	.....	21,628	10,774	9,233	1,621	.....
September	11,974	13,771	22,236	875,682	189,215	25,413	.175	.171	4,713	.....	.....	.....	20,992	7,990	11,453	1,549	.....
October	14,107	14,977	21,409	953,600	161,668	40,696	.166	.165	7,964	.....	.....	.....	19,886	4,712	13,268	1,906	.....
November	12,501	12,585	21,367	849,733	.....	.....	.158	.164	9,596	.....	.....	.....	18,818	2,738	13,915	2,165	.....
December	12,555	11,938	22,026	887,326	.....	.....	.162	.173	9,915	.....	.....	.....	.....	.....	13,658	2,299	.....
Monthly average	12,497	12,688	23,909	881,963	[16]88,980	[16]25,450	.152	.139	.....	.....	.....	.....	[16]16,916	[16]2,942	12,271	1,868	.....

For footnotes, see pp. 251, 252.

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TEXTILE PRODUCTS—COTTON AND COTTON MANUFACTURES

Year and Month	Cotton linters[1]			Cotton manufactures									
				Cotton cloth						Finished cotton cloth[5]			
						Prices, wholesale				Production			
	Consumption	Production	Stocks, end of month	Exports[2]	Imports[2]	Mill margins[3]	Denims, 28 inch[4]	Print cloth, 38 1/2 inch, 64 x 60[4]	Sheeting, brown, 36 inch, 56 x 60, 4/4[4]	Bleached, plain	Dyed, colors	Dyed, black	Printed
	Thousands of bales[6]			Thousands of square yards		Cents per lb.	Dollars per yard			Thousands of linear yards			
1913 monthly average	26	[7]50	.....	38,890	3,880	.....	.....	0.053	0.061	.....	.....	.....	.....
1914 monthly average	26	[7]53	.....	27,206	5,189	.....	.....	.046	.056	.....	.....	.....	.....
1915 monthly average	53	[7]69	.....	43,195	3,563	.....	0.149	.041	.052	.....	.....	.....	.....
1916 monthly average	71	[7]79	.....	51,688	5,534	.....	.228	.061	.072	.....	.....	.....	.....
1917 monthly average	80	[7]108	.....	63,718	5,441	.....	.299	.095	.118	.....	.....	.....	.....
1918 monthly average	89	[7]91	.....	45,348	2,737	.....	.368	.158	.196	.....	.....	.....	.....
1919 monthly average	18	[7]76	.....	56,920	4,146	.....	.352	.147	.168	.....	.....	.....	.....
1920 monthly average	36	[7]50	.....	68,229	11,732	.....	[8].460	.181	.211	.....	.....	.....	.....
1921 monthly average	49	[7]36	.....	45,959	8,859	.....	.178	.077	.087	.....	.....	.....	.....
1922 monthly average	54	[7]32	.....	48,958	11,872	.....	.203	.086	.103	.....	.....	.....	.....
1923 monthly average	50	[7]49	.....	38,710	18,248	.....	.259	.103	.123	.....	.....	.....	.....
1924 monthly average	45	[7]53	.....	39,818	14,782	.....	.234	.091	.113	.....	.....	.....	.....
1925 monthly average	63	[7]71	[9]224	45,276	9,104	[10]16.99	.207	.093	.104	.....	.....	.....	.....
1926 monthly average	66	86	355	42,775	5,057	15.66	.169	.076	.093	.....	.....	.....	.....
1927 monthly average	68	86	380	47,085	5,250	15.18	.170	.076	.093	.....	.....	.....	.....
1928 monthly average	65	78	347	45,571	5,108	13.68	.191	.077	.092	.....	.....	.....	.....
1929 monthly average	75	90	416	47,037	5,099	13.68	.181	.075	.087	.....	.....	.....	.....
1930 monthly average	61	82	539	34,690	2,960	12.57	.147	.058	.073	.....	.....	.....	.....
1931 monthly average	60	62	568	30,580	2,894	11.03	.114	.046	.054	.....	.....	.....	.....
1932 monthly average	53	68	618	31,287	2,453	8.92	.091	.035	.041	.....	.....	.....	.....
1933 monthly average	67	64	521	25,170	3,446	12.70	.123	.054	.062	.....	.....	.....	.....
1934 monthly average	59	70	428	18,859	3,461	12.77	.148	.068	.079	126,978	86,219	5,932	104,337
1935 monthly average	62	74	388	15,464	5,306	11.91	.141	.063	.076	128,784	104,282	6,948	100,400
1936 monthly average	64	83	378	16,706	9,516	13.74	.132	.061	.073	145,018	128,868	7,546	112,133
1937 monthly average	67	106	496	18,809	12,277	15.81	.142	.063	.078	131,580	97,982	6,676	104,196
1938													
January	45	164	805	24,848	5,108	11.47	.107	.047	.055	111,876	60,223	3,300	87,154
February	49	147	874	24,101	4,667	11.20	.103	.048	.055	116,995	75,223	3,895	91,892
March	62	130	908	34,047	4,700	11.16	.107	.047	.055	127,643	89,182	4,183	104,594
April	57	83	919	28,128	3,923	10.97	.104	.046	.054	113,340	86,273	4,047	92,795
May	60	54	901	25,244	4,092	11.12	.103	.045	.053	109,748	79,044	3,833	82,876
June	57	41	850	20,660	4,503	10.81	.102	.043	.051	102,327	68,513	3,434	78,538
July	62	32	827	20,229	4,301	11.52	.102	.047	.055	110,568	74,656	5,022	80,588
August	72	49	778	21,362	5,089	11.42	.102	.044	.054	130,498	88,362	6,741	96,417
September	72	136	828	25,073	4,981	11.23	.102	.043	.053	128,842	88,619	5,877	89,396
October	73	165	872	26,944	5,818	10.88	.102	.045	.054	134,929	95,372	6,379	102,278
November	69	156	937	26,329	4,912	10.78	.102	.045	.054	134,661	100,200	6,617	109,136
December	66	129	978	28,634	6,188	10.69	.102	.043	.051	141,266	102,504	6,369	118,926
Monthly average	62	107	873	25,466	4,857	11.10	.103	.045	.054	121,874	84,014	4,975	94,549
1939													
January	66	119	1,019	20,768	8,538	10.46	.102	.043	.050	127,165	91,115	4,780	107,980
February	67	96	1,033	27,618	9,210	10.05	.102	.042	.050	126,641	93,483	5,130	106,396
March	74	101	1,045	33,135	10,108	10.11	.102	.043	.050	144,021	109,652	6,633	127,815
April	71	66	1,030	29,726	6,565	10.01	.102	.042	.049	127,858	97,270	4,962	109,250
May	75	52	1,009	23,980	5,581	9.33	.102	.042	.049	131,715	98,282	5,782	108,736
June	74	26	947	26,982	7,151	9.84	.104	.045	.052	127,104	89,020	5,843	90,265
July	74	18	874	28,674	6,750	10.52	.106	.047	.053	127,634	90,267	6,543	87,281
August	75	35	796	21,878	6,776	11.42	.110	.047	.053	137,722	102,281	7,305	99,242
September	82	122	798	30,023	11,189	14.58	.102	.054	.063	153,025	106,678	8,056	113,380
October	99	177	832	40,494	11,774	15.83	.....	.055	.068	173,256	120,460	8,322	124,201
November	91	164	880	35,559	11,859	15.02	.121	.053	.068	165,624	123,154	6,516	117,393
December	105	131	915	37,899	16,322	13.72	.124	.053	.066	152,215	109,419	5,524	113,100
Monthly average	79	92	932	29,728	9,319	11.74	[11].106	.047	.056	141,165	102,591	6,283	108,752
1940													
January	91	142	926	33,311	10,332	13.36	.126	.054	.065	139,289	101,511	4,597	111,666
February	86	115	912	33,346	9,415	12.25	.126	.051	.062	129,174	100,707	4,581	106,916
March	88	80	901	34,859	4,808	11.59	.126	.049	.058	127,278	103,328	5,060	110,882
April	92	52	845	34,943	5,813	11.40	.126	.050	.059	127,614	97,199	4,776	103,563
May	92	29	749	28,470	6,608	11.37	.126	.047	.058	126,968	99,204	4,689	98,336
June	80	16	665	24,627	6,329	10.68	.124	.046	.057	109,278	78,468	4,612	80,744
July	79	10	611	26,288	4,767	11.00	.121	.047	.058	120,709	82,116	6,491	88,482
August	87	19	551	24,410	5,216	11.23	.121	.048	.058	129,250	102,085	6,786	100,752
September	95	85	562	24,413	6,919	12.26	.121	.050	.059	132,912	108,029	5,924	104,345
October	114	183	649	26,709	5,136	13.31	.123	.052	.062	154,479	126,610	8,238	110,657
November	108	176	727	29,954	11,420	14.24	.126	.054	.065	164,079	129,878	6,535	105,468
December	104	149	799	27,734	7,581	14.50	.126	.054	.066	155,770	119,889	5,668	106,886
Monthly average	93	88	741	29,089	7,029	12.27	.125	.050	.061	134,733	104,065	5,680	102,558
1941													
January	114	156	854	35,131	7,060	14.94	.129	.055	.067	164,610	122,954	6,304	107,857
February	107	128	898	34,190	9,791	16.00	.131	.057	.073	159,429	120,108	5,528	107,358
March	120	107	888	36,513	7,796	18.17	.133	.066	.078	175,144	141,056	6,270	126,671
April	120	88	873	37,947	8,828	19.81	.136	.072	.084	178,538	146,235	6,543	122,245
May	130	56	813	44,972	6,680	20.85	.143	.080	.088	182,003	145,612	6,989	119,222
June	126	37	730	39,039	2,929	21.84	.148	.088	.093	158,569	125,282	5,890	96,871
July	135	24	651	41,194	4,275	19.06	.136	.078	.095	168,211	134,584	6,360	98,704
August	131	30	570	49,576	3,075	20.53	.165	.080	.095	171,667	132,177	6,113	97,283
September	130	121	627	46,985	5,535	20.01	.172	.080	.095	185,786	138,437	6,369	98,757
October	133	192	679	.....	.....	20.45	.175	.080	.094	188,594	143,718	7,116	98,297
November	118	171	710	.....	.....	20.34	.175	.081	.095	170,132	131,727	6,042	78,572
December	111	150	783	.....	.....	20.30	.180	.083	.098	180,792	126,677	6,750	91,674
Monthly average	123	105	756	[11]40,839	[11]6,219	19.36	.154	.075	.088	173,623	134,047	6,356	103,626

For footnotes, see pp. 252, 253.

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TEXTILE PRODUCTS—COTTON MANUFACTURES, RAYON, AND SILK

Year and Month	COTTON MANUFACTURES						RAYON								SILK		
	Spindle activity[1]				Cotton yarn		Consumption[4]		Imports[5]	Prices, wholesale[6]		Stocks, end of month			Deliveries (consumption)[8]	Imports, raw[5]	Price, wholesale, raw, Japan, 13/15 (N.Y.)[9]
		Active spindle hours			Prices, wholesale							Yarn					
	Active spindles	Total	Average per spindle in place	Operations, percent of capacity	22/1 cones, carded, white (mill)[2]	Southern, 40's, single, carded (mill)[3]	Yarn	Staple fiber		Yarn, viscose, 150 denier, first quality	Staple fiber, viscose, 1 1/2 denier	Producers' stocks[4]	Weavers' inventories[7]	Staple fiber, producers' stocks[4]			
	Thousands	Mil. of hrs.	Hours		Dollars per pound		Mil. of lb.		Thous. of lb.	Dol. per lb.		Millions of pounds			Bales[10]	Thous. of lb.	Dol. per lb.
1913 monthly av..	30,560	.....	.....	.....	0.248	.....	....	.....	192	1.85	.....	.....	.....	.....	.....	2,850	.....
1914 monthly av..	30,748	.....	.....	.....	.218	.....	....	.....	244	1.95	.....	.....	.....	.....	.....	2,566	.....
1915 monthly av..	31,136	.....	.....	.....	.198	.....	....	.....	227	2.08	.....	.....	.....	.....	.....	3,094	.....
1916 monthly av..	32,293	.....	.....	.....	.297	.....	....	.....	72	3.11	.....	.....	.....	.....	.....	3,406	.....
1917 monthly av..	33,400	.....	.....	.....	.449	.....	....	.....	46	3.86	.....	.....	.....	.....	.....	3,619	6.279
1918 monthly av..	33,524	.....	.....	.....	.662	.....	....	.....	8	4.40	.....	.....	.....	.....	.....	4,060	6.960
1919 monthly av..	33,876	.....	.....	.....	.596	.....	....	.....	96	4.77	.....	.....	.....	.....	.....	4,627	9.699
1920 monthly av..	33,801	.....	.....	.....	.703	.....	....	.....	154	4.61	.....	.....	.....	.....	18,558	3,305	9.084
1921 monthly av..	33,052	[11]7,532	[11]206	.....	.331	0.404	....	.....	306	2.69	.....	.....	.....	.....	27,887	4,361	6.574
1922 monthly av..	33,026	7,725	209	.....	.397	.516	....	.....	174	2.80	.....	.....	.....	.....	30,635	4,872	7.648
1923 monthly av..	34,681	8,292	222	.....	.486	.585	2.7	.....	326	2.80	.....	[12]8.6	.....	.....	29,868	5,163	8.653
1924 monthly av..	31,136	6,690	177	.....	.474	.536	3.5	.....	143	2.11	.....	[12]4.6	.....	.....	30,592	5,050	6.248
1925 monthly av..	32,642	7,883	208	.....	.418	.504	4.9	.....	583	2.05	.....	[12]2.6	.....	.....	41,779	6,400	6.574
1926 monthly av..	32,352	8,086	215	.....	.358	.459	5.1	.....	839	1.82	.....	[12]13.6	.....	.....	41,796	6,472	6.194
1927 monthly av..	32,547	8,704	237	.....	.351	.444	8.4	.....	1,353	1.49	.....	[12]3.9	.....	.....	45,948	7,195	5.443
1928 monthly av..	29,962	7,727	216	.....	.371	.451	8.4	.....	1,061	1.50	0.60	[12]12.8	.....	.....	47,584	7,356	5.072
1929 monthly av..	30,409	8,325	238	.....	.358	.457	11.0	.....	1,329	1.25	.60	[12]17.6	.....	.....	51,646	8,168	4.933
1930 monthly av..	27,269	6,390	187	.....	.274	.406	9.9	.....	522	1.06	.60	28.0	.....	.....	48,519	6,833	3.415
1931 monthly av..	25,693	6,484	198	.....	.216	.314	13.1	.....	223	.75	.58	23.8	.....	.....	49,574	7,454	2.401
1932 monthly av..	23,254	5,855	184	.....	.178	.248	12.7	.....	227	.65	.46	24.7	.....	.....	46,152	6,465	1.561
1933 monthly av..	24,886	7,215	233	[11]64.4	.258	.347	17.7	.....	383	.61	.40	11.4	.....	.....	39,119	6,084	1.612
1934 monthly av..	25,126	6,307	204	59.4	.312	.443	16.3	.....	26	.59	.35	20.6	.....	.....	38,476	5,037	1.398
1935 monthly av..	23,417	6,334	210	61.3	.305	.413	21.1	.....	125	.57	.34	28.8	.....	.....	41,429	6,030	1.693
1936 monthly av..	23,381	7,647	270	78.3	.295	.399	24.8	2.1	1,083	.57	.30	20.0	.....	0.8	37,887	5,638	1.777
1937 monthly av..	24,079	7,951	295	85.8	.300	.398	22.3	3.1	1,798	.62	.27	14.7	.....	2.5	35,442	5,347	1.878
1938																	
January.....	22,325	5,681	213	63.5	.235	.333	13.7	2.0	492	.60	.25	59.9	.....	4.4	30,716	4,003	1.574
February.....	22,347	5,587	210	66.6	.235	.333	16.8	2.8	697	.54	.25	61.1	.....	3.9	30,260	3,359	1.600
March.....	22,291	6,508	245	66.6	.234	.333	18.3	3.9	1,088	.54	.25	64.4	.....	3.1	34,884	4,182	1.643
April.....	21,773	5,264	198	59.5	.230	.333	16.3	4.3	1,825	.54	.25	65.9	.....	2.8	33,381	4,833	1.633
May.....	21,342	5,459	206	59.4	.225	.333	16.2	3.9	1,435	.52	.25	67.8	.....	2.7	28,667	3,433	1.624
June.....	21,142	5,668	214	60.8	.219	.314	18.1	3.1	1,363	.49	.25	67.0	.....	3.0	31,492	5,271	1.624
July.....	21,915	5,925	225	70.2	.230	.305	31.9	5.3	2,074	.49	.25	53.6	.....	2.3	32,593	4,073	1.834
August.....	22,158	7,380	280	76.2	.223	.303	36.7	7.5	4,409	.51	.25	41.1	.....	1.8	38,504	4,975	1.729
September.....	22,184	6,912	264	76.0	.223	.303	33.1	6.0	3,145	.51	.25	34.6	.....	1.7	38,844	5,524	1.759
October.....	22,113	7,119	273	81.9	.230	.304	25.1	6.1	3,148	.51	.25	36.1	.....	2.2	35,631	5,417	1.854
November.....	22,447	7,564	290	83.4	.240	.308	21.7	5.2	2,031	.51	.25	40.0	.....	2.3	41,599	6,437	1.801
December.....	22,433	7,185	276	82.3	.225	.305	26.2	5.2	1,781	.51	.25	39.2	.....	2.3	35,204	5,542	1.809
Monthly average..	22,039	6,354	241	70.5	.230	.317	22.8	4.6	1,957	.52	.25	52.6	.....	2.7	34,316	4,754	1.706
1939																	
January.....	22,497	7,642	295	85.7	.220	.303	27.1	6.9	2,877	.51	.25	39.5	.....	2.0	40,816	5,039	1.900
February.....	22,533	7,164	277	87.8	.224	.303	25.7	7.1	3,330	.51	.25	39.6	.....	1.7	33,219	3,040	2.114
March.....	22,503	8,243	319	86.7	.225	.303	26.6	7.6	3,955	.51	.25	41.4	.....	1.7	37,863	3,555	2.218
April.....	22,123	6,995	269	84.7	.225	.303	23.6	7.0	3,457	.51	.25	43.4	.....	1.6	27,802	3,943	2.393
May.....	21,970	7,573	297	81.9	.228	.303	26.0	6.9	3,322	.51	.25	41.7	.....	1.9	26,150	3,592	2.689
June.....	21,771	7,399	290	82.5	.235	.303	32.8	7.7	4,159	.51	.25	33.3	.....	2.4	26,256	4,050	2.534
July.....	21,939	6,821	262	81.9	.238	.313	32.4	7.8	3,503	.51	.25	26.4	.....	2.6	26,134	2,614	2.648
August.....	22,010	7,911	313	85.1	.240	.315	32.5	7.6	3,423	.51	.25	19.3	.....	3.0	33,093	4,495	2.641
September.....	22,231	7,395	306	92.5	.266	.351	33.0	9.1	3,108	.52	.25	13.1	.....	1.2	36,869	7,262	2.993
October.....	22,667	8,578	342	97.9	.277	.365	34.7	9.1	4,062	.53	.25	9.4	.....	1.0	41,858	6,936	3.271
November.....	22,785	8,310	353	101.4	.279	.378	33.3	11.0	5,677	.53	.25	7.7	.....	1.0	32,241	5,423	3.394
December.....	22,780	8,040	322	100.7	.274	.378	32.0	11.2	6,750	.53	.25	6.4	23.8	2.0	21,128	5,322	3.921
Monthly average..	22,318	7,714	304	89.1	.244	.327	30.0	8.3	3,969	.52	.25	26.8	.....	1.8	31,953	4,606	2.723
1940																	
January.....	22,880	9,245	370	102.8	.272	.375	31.8	11.0	5,104	.53	.25	7.0	23.9	2.7	29,506	4,972	3.687
February.....	22,801	8,267	331	99.7	.255	.350	29.8	7.4	2,587	.53	.25	8.3	24.0	4.9	22,483	2,175	3.061
March.....	22,553	7,920	318	94.6	.248	.344	29.8	4.2	1,279	.53	.25	10.4	21.6	8.8	21,685	2,213	2.951
April.....	22,289	7,995	321	92.0	.228	.338	31.1	4.9	2,130	.53	.25	11.7	21.2	12.6	21,740	2,494	2.681
May.....	22,213	8,035	324	89.4	.222	.338	32.3	5.6	571	.53	.25	12.5	21.6	14.2	18,997	2,925	2.794
June.....	21,955	6,960	281	87.9	.219	.321	31.4	6.1	669	.53	.25	12.8	23.5	14.5	17,307	2,366	2.724
July.....	21,919	7,548	305	86.6	.227	.325	32.1	6.6	391	.53	.25	11.1	24.8	14.1	22,766	3,827	2.540
August.....	22,084	7,973	319	90.5	.227	.325	34.0	7.3	441	.53	.25	9.9	24.1	13.5	30,189	4,761	2.529
September.....	22,281	7,971	320	96.8	.227	.325	30.9	9.0	224	.53	.25	8.3	24.0	11.1	28,828	3,739	2.561
October.....	22,471	9,383	378	103.5	.257	.355	36.7	10.2	386	.53	.25	6.9	24.3	8.7	39,877	6,490	2.698
November.....	22,686	8,521	351	105.7	.267	.377	34.8	10.4	1,576	.53	.25	6.7	26.0	7.4	36,374	7,219	2.585
December.....	22,799	8,660	353	105.2	.268	.403	34.0	10.6	2,466	.53	.25	6.3	28.6	7.5	23,113	4,429	2.562
Monthly average..	22,411	8,190	331	96.2	.244	.348	32.4	7.8	1,485	.53	.25	9.3	24.0	10.0	26,072	3,967	2.786
1941																	
January.....	22,829	9,902	404	112.3	.272	.404	35.0	9.0	1,660	.53	.25	8.9	27.1	8.4	28,425	3,263	2.560
February.....	22,777	8,922	365	114.0	.274	.390	31.6	8.1	1,774	.53	.25	10.0	28.0	9.8	28,111	2,430	2.589
March.....	22,806	9,593	393	116.9	.288	.388	35.4	11.3	2,261	.53	.25	10.2	25.4	9.8	25,828	3,463	2.816
April.....	22,807	10,299	423	120.1	.338	.419	38.7	12.0	1,611	.53	.25	7.4	27.3	7.5	23,538	3,551	2.834
May.....	23,004	10,276	422	121.7	.366	.430	40.2	11.5	1,304	.53	.25	5.8	28.4	6.0	22,440	3,509	2.886
June.....	22,995	9,938	408	121.5	.365	.433	38.3	12.4	1,457	.53	.25	4.6	29.5	4.9	24,251	3,895	3.019
July.....	23,028	10,537	433	123.0	.373	.433	39.4	12.6	576	.53	.25	3.6	28.3	3.6	28,528	2,347	3.049
August.....	23,029	10,253	421	125.3	.413	.475	37.3	12.2	228	.52	.25	4.2	24.9	3.4	2,069	332	3.080
September.....	22,964	10,407	429	123.7	.429	.481	37.0	13.0	743	.54	.25	4.9	23.4	2.7	[13]4,685	1,003	3.080
October.....	23,043	11,232	463	125.8	.396	.479	41.7	13.2	.....	.55	.25	5.4	21.8	1.7	[13]4,160	.....	3.080
November.....	23,069	9,901	409	129.4	.385	.471	38.5	11.5	.....	.55	.25	4.5	21.9	1.8	[13]5,676	.....	3.080
December.....	23,063	10,540	437	124.0	.395	.481	39.3	12.4	.....	.55	.25	3.8	23.3	1.8	.....	.....	3.080
Monthly average..	22,951	10,150	417	121.5	.360	.440	37.7	11.6	[14]1,290	.54	.25	6.1	25.8	5.1	[14]17,974	[14]2,643	2.933

For footnotes, see pp. 253, 254.

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TEXTILE PRODUCTS—SILK AND WOOL

Year and Month	SILK[1]		WOOL												
	Stocks, end of month		Consumption (scoured basis)[2]		Imports (unmanufactured)[3]	Machinery activity (weekly average)[4]							Prices, wholesale[5]		
						Looms				Spinning spindles					
						Woolen and worsted		Carpet and rug							
	Total visible supply	United States (warehouses)	Apparel class	Carpet class		Broad	Narrow	Broad	Narrow	Woolen	Worsted	Worsted combs	Raw, territory, fine, scoured	Raw, Ohio and Pennsylvania fleeces	Australian (Sydney) 64-70's, scoured, in bond, Boston
	Bales[6]		Thousands of pounds			Thousands of active hours							Dollars per pound		
1913 monthly average	.....	.....	.....	.....	12,651	.....	.....	.....	.....	.....	.....	.....	0.57	0.25	.....
1914 monthly average	.....	.....	.....	.....	21,680	.....	.....	.....	.....	.....	.....	.....	.60	.28	.....
1915 monthly average	.....	.....	.....	.....	34,393	.....	.....	.....	.....	.....	.....	.....	.71	.36	.....
1916 monthly average	.....	.....	.....	.....	37,432	.....	.....	.....	.....	.....	.....	.....	.87	.41	.....
1917 monthly average	.....	.....	.....	.....	35,083	.....	.....	.....	.....	.....	.....	.....	1.59	.65	.....
1918 monthly average	.....	.....	30,900	2,300	37,811	.....	.....	.....	.....	.....	.....	.....	[7]1.84	[7].76	.....
1919 monthly average	.....	.....	23,600	3,800	37,158	.....	.....	.....	.....	.....	.....	.....	1.74	.64	.....
1920 monthly average	.....	51,346	22,000	4,200	21,635	.....	.....	.....	.....	.....	.....	.....	1.66	.51	.....
1921 monthly average	.....	21,315	25,000	3,600	26,722	2,144	594	[8]243		86,440	96,360	113	.85	.26	.....
1922 monthly average	.....	32,350	26,100	7,800	31,389	2,126	615	[8]374		106,110	96,220	117	1.25	.42	.....
1923 monthly average	66,317	33,367	25,900	9,300	32,854	2,560	598	[8]409		113,260	115,880	129	1.41	.51	.....
1924 monthly average	81,788	37,464	20,800	7,700	22,351	2,135	570	[8]329		103,820	88,580	108	1.42	.53	.....
1925 monthly average	93,881	44,819	21,000	8,200	28,271	2,175	571	[8]373		102,980	89,240	105	1.40	.55	.....
1926 monthly average	94,655	36,814	21,200	7,300	25,855	1,961	535	[8]335		90,400	92,430	107	1.15	.46	.....
1927 monthly average	109,160	46,768	21,600	8,000	22,274	1,903	537	[8]331		93,070	88,480	109	1.10	.44	.....
1928 monthly average	107,499	44,707	19,400	8,400	20,379	1,784	424	[8]333		92,780	78,960	96	1.16	.54	.....
1929 monthly average	121,630	53,839	21,100	9,600	23,364	1,837	422	[8]342		91,470	84,450	112	.97	.46	.....
1930 monthly average	199,394	50,619	16,700	5,200	13,645	1,309	258	[8]198		63,230	67,180	94	.76	.31	0.57
1931 monthly average	234,959	45,393	19,800	6,100	13,199	1,424	224	[8]180		63,260	75,310	116	.62	.22	.43
1932 monthly average	225,162	57,815	15,700	3,500	4,711	1,194	143	[8]118		53,310	58,030	89	.46	.19	.31
1933 monthly average	231,779	62,804	20,500	6,000	14,911	1,556	195	[8]159		73,320	73,880	122	.68	.31	.46
1934 monthly average	245,709	67,747	14,000	5,200	9,116	1,247	144	[8]143		68,050	46,520	72	.82	.33	.63
1935 monthly average	192,026	42,674	26,581	8,210	16,894	1,839	136	93	102	90,290	81,760	143	.75	.30	.50
1936 monthly average	152,125	41,783	24,985	8,857	21,477	1,760	161	99	103	89,420	75,070	125	.92	.40	.68
1937 monthly average	149,129	44,571	22,851	8,885	27,170	1,717	149	103	110	80,470	72,240	121	.99	.42	.74
1938															
January	143,678	48,678	12,709	3,672	4,584	1,175	79	50	50	47,408	44,779	69	.79	.31	.58
February	136,934	43,834	12,090	3,982	3,676	1,225	77	62	60	55,882	40,700	67	.70	.27	.55
March	134,426	36,326	10,412	4,328	3,621	947	76	64	64	41,926	30,425	56	.68	.26	.55
April	130,955	41,455	12,623	3,329	3,660	693	50	57	66	33,312	34,169	64	.69	.26	.55
May	135,616	37,016	12,944	3,036	4,029	876	61	45	53	40,168	46,198	85	.68	.26	.55
June	133,157	44,457	15,467	3,313	5,847	1,101	51	47	49	47,921	55,614	102	.65	.26	.55
July	138,105	42,305	22,746	4,996	7,012	1,182	60	51	55	58,258	56,400	119	.69	.29	.57
August	135,347	39,747	23,136	6,025	9,727	1,501	81	71	74	74,937	70,241	146	.71	.30	.57
September	142,511	40,711	19,619	6,386	12,281	1,343	78	82	84	66,346	63,331	117	.70	.29	.54
October	151,311	43,811	24,619	8,660	15,373	1,331	84	88	80	66,569	70,622	120	.71	.31	.54
November	150,718	46,218	23,512	7,716	16,302	1,530	86	92	80	71,285	86,385	147	.74	.32	.54
December	149,778	53,278	29,688	9,501	18,162	1,777	82	92	86	72,928	97,458	150	.73	.31	.53
Monthly average	140,211	43,153	18,297	5,412	8,690	1,224	72	67	67	56,344	58,277	104	.70	.29	.55
1939															
January	124,354	48,554	25,941	9,784	21,938	1,916	74	96	91	73,574	88,018	129	.73	.31	.53
February	98,078	38,178	22,449	8,776	17,288	1,942	80	106	103	73,048	82,310	137	.73	.32	.51
March	85,816	23,116	21,110	9,856	25,441	1,597	78	108	105	60,266	77,862	125	.72	.30	.51
April	77,238	20,738	19,567	8,159	16,826	1,338	62	104	94	55,699	67,609	95	.69	.28	.50
May	61,601	24,201	20,244	5,852	20,542	1,577	69	91	85	63,346	79,174	117	.69	.30	.48
June	60,709	19,209	23,772	6,291	14,771	1,790	72	92	87	72,136	82,889	136	.71	.32	.48
July	73,348	25,748	27,489	7,984	14,054	1,761	89	77	70	73,650	71,432	132	.72	.32	.49
August	81,060	25,060	24,707	9,604	16,709	1,698	82	99	86	77,201	77,654	144	.73	.33	.50
September	89,160	27,760	25,006	8,847	29,625	1,551	84	103	93	74,172	81,961	144	1.02	.45	.73
October	89,135	35,935	33,984	11,274	19,832	1,792	96	115	106	81,686	106,185	168	1.09	.49	.79
November	92,527	41,927	26,436	9,238	22,909	2,041	103	115	98	80,428	103,487	157	1.06	.47	.76
December	109,110	55,610	22,378	7,665	26,036	2,046	78	109	88	74,381	84,179	133	1.06	.46	.75
Monthly average	86,928	32,170	24,424	8,611	20,498	1,750	79	101	92	71,535	83,544	134	.83	.36	.59
1940															
January	87,025	59,225	28,189	9,703	45,062	1,854	69	110	90	73,269	71,289	137	1.02	.43	.74
February	83,306	50,306	21,302	8,658	37,212	1,589	80	110	85	70,811	67,492	127	.93	.39	.74
March	87,087	45,887	17,709	7,340	38,789	1,128	58	105	81	55,952	51,867	100	.90	.36	.74
April	85,798	42,698	17,471	8,544	22,065	1,086	52	98	85	54,205	51,298	87	.89	.38	.69
May	92,485	43,285	17,065	6,524	18,466	1,223	58	81	71	60,582	61,192	94	.86	.37	.68
June	90,122	41,822	19,373	5,798	18,666	1,407	70	82	67	68,173	65,973	137	.88	.39	.68
July	115,111	43,211	28,431	6,061	17,502	1,561	65	65	60	72,865	73,251	142	.87	.39	.64
August	151,698	46,898	24,799	7,571	16,099	1,696	63	86	80	80,479	85,408	146	.89	.39	.64
September	172,254	44,454	28,609	7,941	21,831	1,744	60	94	83	83,721	87,902	158	.92	.40	.64
October	184,797	48,297	39,240	11,387	33,981	1,892	77	113	92	88,051	104,138	181	1.05	.44	.64
November	195,330	60,330	33,821	8,969	34,631	2,092	72	107	91	90,323	102,813	179	1.10	.46	.65
December	225,248	72,248	34,012	9,352	56,313	2,245	67	106	94	92,553	105,826	186	1.10	.46	.71
Monthly average	130,855	49,888	25,835	8,154	30,053	1,624	66	96	82	74,083	77,188	139	.95	.40	.68
1941															
January	224,363	63,433	40,065	11,015	72,617	2,205	75	106	78	90,995	103,601	192	1.10	.44	.73
February	214,836	54,106	35,948	10,996	73,045	2,421	90	124	109	98,401	115,506	211	1.09	.44	.74
March	211,174	49,904	39,368	11,056	72,458	2,439	91	129	117	99,223	117,968	215	1.08	.46	.74
April	210,743	49,373	46,695	13,370	91,788	2,457	94	127	117	102,749	117,593	214	1.08	.45	.74
May	214,711	50,341	40,716	10,904	74,954	2,492	91	127	114	106,881	119,838	218	1.08	.45	.74
June	204,606	53,436	41,813	11,260	84,759	2,591	93	135	125	110,590	125,606	231	1.08	.46	.74
July	.....	47,208	46,605	11,485	72,008	2,431	86	112	100	107,780	118,002	210	1.07	.47	.73
August	.....	53,988	39,712	11,256	63,010	2,606	90	132	119	117,876	125,902	211	1.05	.46	.71
September	.....	53,008	41,764	11,212	61,658	2,523	93	131	109	113,064	123,512	223	1.06	.48	.71
October	.....	57,508	51,995	13,980	.....	2,546	94	132	114	112,567	127,257	232	1.08	.49	.71
November	.....	55,486	40,660	10,700	.....	2,521	89	125	104	108,127	122,409	220	1.11	.49	.71
December	.....	.....	43,696	11,708	.....	2,706	78	122	105	110,157	129,890	233	1.13	.49	.74
Monthly average	[9]213,406	[9]53,436	42,420	11,577	[8]74,033	2,488	88	125	109	106,303	120,284	217	1.08	.46	.73

For footnotes, see pp. 254, 255.

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TEXTILE PRODUCTS—WOOL AND MISCELLANEOUS PRODUCTS

Year and Month	WOOL											MISCELLANEOUS PRODUCTS			
	Prices, wholesale[1]			Stocks, scoured basis, end of quarter[2]								Fur[3]	Pyroxylin—coated woven cotton fabrics[4]		
	Suiting, unfinished worsted, 13 oz. (at mill)	Women's dress goods, French serge, 54" (at mill)	Worsted yarn, 2/32's, cross-bred stock (Boston)	Total	Apparel class						Carpet class	Sales by dealers	Orders, unfilled, end of month	Pyroxylin spread	Shipments, billed
					Woolen			Worsted							
					Total	Domestic	Foreign	Total	Domestic	Foreign					
	Dollars per yard		Dol. per lb.	Thousands of pounds								Thous. of dol.	Thous. of linear yd.	Thous. of lb.	Thous. of linear yd.
1913 monthly av.	.....	.....	0.78	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1914 monthly av.	.....	.....	.64	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1915 monthly av.	.....	.....	.79	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1916 monthly av.	.....	.....	1.05	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1917 monthly av.	.....	.....	1.56	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1918 monthly av.	.....	.....	2.11	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1919 monthly av.	.....	.....	[5]1.63	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1920 monthly av.	.....	.....	1.83	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1921 monthly av.	.....	.....	1.18	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1922 monthly av.	.....	.....	1.41	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1923 monthly av.	[6]2.17	.....	1.73	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1924 monthly av.	2.20	.....	1.69	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1925 monthly av.	2.35	.....	1.72	.....	.....	.....	.....	.....	.....	.....	.....	12,006	.....	.....	.....
1926 monthly av.	2.01	.....	1.44	.....	.....	.....	.....	.....	.....	.....	.....	13,624	.....	.....	.....
1927 monthly av.	1.91	.....	1.37	.....	.....	.....	.....	.....	.....	.....	.....	14,227	.....	.....	.....
1928 monthly av.	2.00	.....	1.55	.....	.....	.....	.....	.....	.....	.....	.....	11,174	.....	.....	.....
1929 monthly av.	1.96	.....	1.49	.....	.....	.....	.....	.....	.....	.....	.....	10,456	.....	.....	.....
1930 monthly av.	1.70	1.11	1.24	.....	.....	.....	.....	.....	.....	.....	.....	5,908	.....	.....	.....
1931 monthly av.	1.48	.96	1.00	.....	.....	.....	.....	.....	.....	.....	.....	4,901	.....	.....	.....
1932 monthly av.	1.24	.81	.83	.....	.....	.....	.....	.....	.....	.....	.....	2,427	.....	.....	.....
1933 monthly av.	1.52	.92	1.08	.....	.....	.....	.....	.....	.....	.....	.....	2,388	2,632	3,024	2,864
1934 monthly av.	1.64	1.11	1.25	[7]179,545	[7]57,448	[7]49,401	[7]8,046	[7]122,098	[7]105,828	[7]16,270	.....	2,323	3,271	3,579	3,286
1935 monthly av.	1.59	1.02	1.13	137,816	44,868	37,519	7,350	92,948	79,347	13,601	33,144	2,316	2,463	4,297	4,132
1936 monthly av.	1.75	1.10	1.31	127,051	45,938	35,150	10,788	81,113	52,747	28,366	36,028	3,489	2,471	5,180	4,810
1937 monthly av.	2.00	1.19	1.38	129,137	48,247	35,270	12,977	80,890	52,545	28,345	40,009	3,552	3,275	5,482	5,136
1938															
January	1.83	1.14	1.10	.....	.....	.....	.....	.....	.....	.....	.....	2,879	1,931	3,542	3,266
February	1.83	1.14	1.08	.....	.....	.....	.....	.....	.....	.....	.....	2,822	1,981	4,118	4,026
March	1.77	1.14	1.05	109,487	48,064	38,823	9,241	61,423	46,825	14,598	34,300	2,674	1,878	4,831	4,668
April	1.54	1.11	1.05	.....	.....	.....	.....	.....	.....	.....	.....	2,089	1,593	4,318	4,256
May	1.54	1.04	1.05	.....	.....	.....	.....	.....	.....	.....	.....	2,316	1,564	4,129	4,087
June	1.54	1.04	1.01	139,260	46,509	37,830	8,679	92,751	79,520	13,231	32,025	3,321	1,711	3,341	3,464
July	1.54	1.04	1.03	.....	.....	.....	.....	.....	.....	.....	.....	5,010	1,835	3,882	3,785
August	1.54	1.04	1.05	.....	.....	.....	.....	.....	.....	.....	.....	5,263	1,890	4,849	4,429
September	1.54	1.04	1.05	147,597	48,276	40,224	8,052	99,321	84,383	14,938	26,782	2,450	2,196	4,998	4,389
October	1.54	1.04	1.06	.....	.....	.....	.....	.....	.....	.....	.....	1,557	1,908	4,922	4,516
November	1.62	1.04	1.12	.....	.....	.....	.....	.....	.....	.....	.....	1,292	1,917	4,289	4,168
December	1.63	1.02	1.11	115,655	46,686	37,065	9,621	68,969	52,517	16,452	29,966	1,524	2,145	4,692	4,551
Monthly average	1.62	1.07	1.06	128,000	47,384	38,486	8,898	80,616	65,811	14,805	30,768	2,766	1,879	4,326	4,135
1939															
January	1.63	1.02	1.10	.....	.....	.....	.....	.....	.....	.....	.....	2,479	2,451	5,270	4,785
February	1.65	1.02	1.13	.....	.....	.....	.....	.....	.....	.....	.....	2,900	2,223	5,079	5,119
March	1.68	1.02	1.13	94,506	39,019	29,458	9,561	55,487	33,452	22,035	34,269	3,552	2,188	5,402	5,505
April	1.68	1.02	1.13	.....	.....	.....	.....	.....	.....	.....	.....	2,293	2,252	4,643	4,576
May	1.68	1.02	1.13	.....	.....	.....	.....	.....	.....	.....	.....	2,695	1,887	4,727	4,759
June	1.68	1.02	1.13	123,096	39,602	31,357	8,245	83,494	63,128	20,366	32,666	2,686	2,087	4,710	4,387
July	1.68	1.02	1.13	.....	.....	.....	.....	.....	.....	.....	.....	2,405	2,243	4,351	3,971
August	1.66	1.02	1.15	.....	.....	.....	.....	.....	.....	.....	.....	3,155	2,415	5,581	5,143
September	1.91	1.10	1.38	118,514	40,997	32,201	8,796	77,517	57,260	20,257	37,411	3,155	4,562	6,243	5,807
October	2.18	1.16	1.53	.....	.....	.....	.....	.....	.....	.....	.....	2,633	3,578	6,371	6,482
November	2.18	1.16	1.46	.....	.....	.....	.....	.....	.....	.....	.....	2,404	3,132	5,413	5,556
December	2.18	1.16	1.45	109,533	44,286	31,102	13,184	65,247	29,776	35,471	37,512	1,334	2,797	5,038	5,148
Monthly average	1.82	1.06	1.23	111,412	40,976	31,030	9,947	70,436	45,904	24,532	35,465	2,641	2,651	5,236	5,103
1940															
January	2.18	1.19	1.42	.....	.....	.....	.....	.....	.....	.....	.....	3,275	2,886	5,131	5,053
February	2.12	1.19	1.34	.....	.....	.....	.....	.....	.....	.....	.....	4,447	2,398	4,930	4,844
March	1.93	1.19	1.30	98,860	41,815	28,181	13,634	57,045	22,825	34,220	46,889	4,237	2,227	4,769	4,978
April	1.93	1.16	1.30	.....	.....	.....	.....	.....	.....	.....	.....	3,813	2,118	4,772	5,003
May	1.93	1.11	1.29	.....	.....	.....	.....	.....	.....	.....	.....	4,263	2,040	4,102	4,804
June	1.93	1.11	1.25	128,585	47,508	35,183	12,325	81,077	59,436	21,641	46,244	2,403	2,244	3,931	4,030
July	1.93	1.11	1.29	.....	.....	.....	.....	.....	.....	.....	.....	3,377	2,807	4,435	4,430
August	1.93	1.11	1.26	.....	.....	.....	.....	.....	.....	.....	.....	4,273	2,499	5,366	5,353
September	1.92	1.11	1.29	127,546	41,338	29,450	11,888	86,208	57,219	28,989	40,082	3,734	2,860	5,128	5,106
October	1.93	1.15	1.40	.....	.....	.....	.....	.....	.....	.....	.....	1,897	3,012	5,851	5,842
November	1.93	1.21	1.49	.....	.....	.....	.....	.....	.....	.....	.....	2,236	3,801	5,776	5,776
December	1.93	1.21	1.45	142,152	48,388	27,651	20,737	93,764	29,009	64,755	39,968	2,901	3,894	5,463	5,718
Monthly average	1.97	1.16	1.34	124,286	44,762	30,116	14,646	79,524	42,122	37,401	43,296	3,405	2,716	4,971	5,053
1941															
January	1.93	1.21	1.45	.....	.....	.....	.....	.....	.....	.....	.....	5,779	3,896	5,993	5,881
February	2.01	1.21	1.46	.....	.....	.....	.....	.....	.....	.....	.....	6,064	4,443	6,262	6,499
March	2.03	1.23	1.52	164,331	50,886	26,333	24,553	113,445	17,933	95,512	48,903	4,666	5,520	6,759	7,100
April	2.03	1.26	1.55	.....	.....	.....	.....	.....	.....	.....	.....	6,142	5,588	7,165	7,550
May	2.03	1.28	1.59	.....	.....	.....	.....	.....	.....	.....	.....	5,966	6,137	7,351	7,950
June	2.03	1.31	1.64	208,345	62,213	31,790	30,423	145,970	53,930	92,040	57,507	5,323	9,558	7,464	7,479
July	2.09	1.31	1.68	.....	.....	.....	.....	.....	.....	.....	.....	4,779	8,070	6,473	7,543
August	2.13	1.33	1.70	.....	.....	.....	.....	.....	.....	.....	.....	5,349	10,038	7,142	7,703
September	2.23	1.39	1.74	191,556	65,508	35,304	30,204	125,652	57,334	68,318	54,044	4,297	8,747	7,097	8,017
October	2.23	1.41	1.76	.....	.....	.....	.....	.....	.....	.....	.....	1,441	9,009	7,488	7,841
November	2.23	1.41	1.80	.....	.....	.....	.....	.....	.....	.....	.....	790	8,206	6,698	7,097
December	2.23	1.41	1.80	190,780	71,971	35,862	36,109	118,539	41,680	76,859	46,945	564	7,825	6,637	7,398
Monthly average	2.10	1.32	1.65	188,753	62,645	32,322	30,322	125,902	42,719	83,182	51,850	4,263	7,253	6,861	7,338

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TRANSPORTATION EQUIPMENT—AIRCRAFT AND AUTOMOBILES

Year and Month	AIRCRAFT		AUTOMOBILES									
			Exports				Indexes of retail financing[5]				Production[6]	
			Canada[3]		United States[4]		Passenger car financing, volume			Retail automobile receivables outstanding, at end of month	Canada	
	Production, domestic civil[1]	Exports[2]	Total, assembled	Passenger cars	Total, assembled	Passenger cars	Trucks	Total	New cars	Used cars		Total	Passenger cars
	Number							Monthly average, 1939=100			Dec. 31, 1939 = 100	Number	
1913 monthly average	.....	2	500	.....	2,241	2,157	84	.....	.....	.....	.....	.....	.....
1914 monthly average	.....	3	468	.....	2,147	1,861	286	.....	.....	.....	.....	.....	.....
1915 monthly average	.....	33	1,123	.....	5,330	3,489	1,841	.....	.....	.....	.....	.....	.....
1916 monthly average	.....	1	1,048	.....	6,737	5,160	1,577	.....	.....	.....	.....	.....	.....
1917 monthly average	.....	12	791	.....	6,686	5,480	1,207	.....	.....	.....	.....	7,818	.....
1918 monthly average	.....	4	863	[7]780	3,937	3,078	859	.....	.....	.....	.....	6,867	6,257
1919 monthly average	.....	4	1,912	1,633	6,894	5,595	1,299	.....	.....	.....	.....	7,320	6,661
1920 monthly average	.....	5	1,918	1,506	14,304	11,876	2,428	.....	.....	.....	.....	7,845	6,998
1921 monthly average	.....	4	894	775	3,203	2,579	623	.....	.....	.....	.....	5,521	5,091
1922 monthly average	.....	3	3,163	2,950	6,520	5,566	954	.....	.....	.....	.....	8,417	7,737
1923 monthly average	.....	4	5,827	4,790	12,658	10,586	2,072	.....	.....	.....	.....	12,267	10,665
1924 monthly average	.....	5	4,721	3,657	14,894	12,615	2,279	.....	.....	.....	.....	11,048	9,545
1925 monthly average	.....	7	6,179	4,834	25,244	20,359	4,885	.....	.....	.....	.....	13,498	11,298
1926 monthly average	.....	4	6,194	4,469	25,452	19,878	5,573	.....	.....	.....	.....	17,061	13,907
1927 monthly average	.....	5	4,785	3,325	32,016	23,229	8,787	.....	.....	.....	.....	14,921	12,202
1928 monthly average	.....	14	6,616	4,644	42,258	30,694	11,564	92	105	54	.....	20,171	16,487
1929 monthly average	.....	29	8,476	5,405	44,684	28,287	16,397	125	150	82	.....	21,885	16,942
1930 monthly average	189	27	3,713	2,404	19,798	12,756	7,043	93	101	78	.....	12,781	10,111
1931 monthly average	151	12	1,151	774	10,892	6,871	4,021	73	77	65	.....	6,880	5,423
1932 monthly average	56	23	1,061	817	5,534	3,453	2,080	41	41	40	.....	5,066	4,225
1933 monthly average	56	34	1,700	1,319	9,002	5,376	3,626	46	52	37	.....	5,488	4,487
1934 monthly average	71	41	3,614	2,606	19,823	12,096	7,727	66	77	49	.....	9,738	7,721
1935 monthly average	90	28	5,361	3,966	22,730	14,473	8,257	85	97	69	.....	14,406	11,297
1936 monthly average	136	44	4,631	3,529	23,984	15,131	8,853	126	148	99	[8]118	13,513	10,697
1937 monthly average	[9]191	52	5,489	3,650	33,137	19,290	13,847	126	139	111	[8]126	17,389	12,754
1938													
January	[9]158	30	4,864	2,733	39,417	21,800	17,617	61	55	67	122	17,624	13,385
February	68	68	7,282	4,875	29,568	17,262	12,306	61	55	69	116	16,066	11,753
March	120	99	7,609	5,416	28,545	16,815	11,730	85	76	96	111	16,802	12,276
April	189	72	4,095	3,014	25,680	15,757	9,923	83	80	86	107	18,819	14,033
May	181	103	5,253	3,588	19,579	12,127	7,452	84	78	90	103	18,115	13,641
June	134	93	5,795	4,433	16,605	9,564	7,041	82	74	90	99	14,732	11,014
July	139	72	4,760	3,376	16,443	9,222	7,221	73	66	81	96	9,007	5,273
August	190	74	3,912	2,558	11,142	5,347	5,795	76	68	86	92	6,452	3,063
September	183	63	3,460	2,399	10,888	2,808	8,080	59	49	71	88	6,089	4,290
October	128	54	2,946	1,753	17,024	10,930	6,094	59	51	69	83	5,774	5,412
November	159	45	2,747	2,406	29,043	20,172	8,871	81	86	74	81	17,992	15,423
December	174	102	5,024	3,835	34,980	21,322	13,658	88	92	82	81	18,614	14,198
Monthly average	152	73	4,814	3,366	23,243	13,594	9,649	74	69	80	.....	13,841	10,313
1939													
January	134	54	8,499	5,806	23,958	15,126	8,832	72	69	76	80	14,794	11,404
February	152	78	6,043	4,222	27,349	16,193	11,156	72	68	77	79	14,300	10,914
March	221	95	6,315	4,526	30,047	17,983	12,064	106	108	104	81	17,553	12,689
April	270	66	2,274	1,592	27,087	16,213	10,874	107	111	102	85	16,891	12,791
May	318	106	5,480	4,075	25,220	14,430	10,790	125	127	123	89	15,706	11,585
June	374	117	6,027	4,630	21,531	10,521	11,010	122	123	121	94	14,515	10,585
July	360	104	4,821	3,040	19,183	8,375	10,808	107	108	106	96	9,241	5,112
August	441	138	6,154	4,804	11,592	3,985	7,607	103	100	108	98	3,475	1,068
September	391	63	1,913	934	7,834	4,493	3,341	83	75	93	97	3,922	3,494
October	439	43	1,202	586	18,140	9,461	8,679	97	96	98	97	11,297	7,791
November	344	62	4,874	2,386	19,676	10,678	8,998	100	103	97	98	16,756	9,882
December	271	294	4,901	1,947	22,688	11,885	10,803	105	112	97	100	16,976	11,054
Monthly average	310	102	4,875	3,212	21,192	11,612	9,580	100	100	100	.....	12,952	9,031
1940													
January	236	233	4,980	2,258	23,032	13,476	9,556	93	95	90	100	17,213	12,579
February	251	180	4,776	2,611	20,145	9,837	10,308	97	97	97	101	18,193	12,779
March	323	210	4,782	2,797	26,497	10,863	15,634	126	134	117	105	16,612	12,025
April	430	233	730	443	15,793	8,184	7,609	146	155	134	111	19,687	13,487
May	490	309	4,265	1,521	17,183	9,307	7,876	150	156	143	117	21,277	12,677
June	599	372	6,299	1,382	14,609	6,463	8,146	147	153	140	121	17,930	8,739
July	665	235	8,774	3,523	11,263	3,727	7,536	146	149	143	126	14,468	3,397
August	808	383	9,877	1,558	6,539	2,339	4,200	122	115	129	127	13,993	1,510
September	802	284	9,005	1,096	5,753	2,591	3,162	97	90	105	124	15,475	3,410
October	938	335	8,859	132	16,857	7,071	9,786	134	144	122	126	21,151	7,056
November	697	287	8,449	93	19,943	9,525	10,418	134	143	123	129	23,621	10,814
December	509	367	13,276	611	18,017	7,782	10,235	142	150	132	132	23,364	11,653
Monthly average	562	286	7,006	1,502	16,303	7,597	8,706	128	132	123	.....	18,582	9,177
1941													
January	.....	467	8,796	608	15,912	7,246	8,666	130	130	129	134	23,195	11,990
February	.....	344	8,574	1,036	17,252	6,943	10,309	140	144	135	138	23,710	10,647
March	.....	481	11,177	797	21,064	8,834	12,230	179	191	164	142	26,044	12,093
April	.....	571	9,405	312	18,536	8,574	9,962	209	220	195	152	27,584	12,091
May	.....	511	14,457	496	21,969	9,012	12,957	219	227	209	163	26,585	9,840
June	.....	352	13,000	378	13,481	4,056	9,425	210	209	211	171	25,753	8,538
July	.....	360	22,486	2,099	12,975	6,958	6,017	185	178	195	176	24,654	3,849
August	.....	533	16,932	3,263	20,616	6,706	13,910	152	135	174	178	17,192	3,160
September	.....	.....	8,849	619	15,678	2,279	13,399	92	70	118	170	14,496	2,548
October	.....	.....	11,144	1,052	.....	.....	.....	94	81	110	164	19,360	5,635
November	.....	.....	11,798	997	.....	.....	.....	84	72	98	157	21,545	7,003
December	.....	.....	5,981	658	.....	.....	.....	92	77	110	149	20,313	6,651
Monthly average	.....	[10]452	11,883	1,026	[10]17,498	[10]6,734	[10]10,764	149	145	154	.....	22,536	7,837

For footnotes, see pp. 255, 256.

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TRANSPORTATION EQUIPMENT—AUTOMOBILES—Continued

Year and Month	PRODUCTION[1]			AUTOMOBILE RIMS, PRODUCTION[2]	REGISTRATIONS[3]		SALES (GENERAL MOTORS CORPORATION)[4]			ACCESSORIES AND PARTS[5]				
	United States (factory sales)							United States sales		Shipments				
	Total	Passenger cars	Trucks		New passenger cars	New commercial cars	World sales by United States and Canadian plants	To dealers	To consumers	Combined index	Original equipment to vehicle manufacturers	Accessories to wholesalers	Service parts to wholesalers	Service equipment to wholesalers
	Number			Thousands	Number					January 1925 = 100				
1913 monthly average	40,417	38,458	1,958	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1914 monthly average	47,421	45,307	2,115	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1915 monthly average	80,828	74,661	6,167	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1916 monthly average	134,809	127,132	7,678	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1917 monthly average	156,162	145,483	10,680	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1918 monthly average	97,557	78,620	18,938	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1919 monthly average	161,133	138,138	22,995	.....	.....	.....	32,645	.....	.....	.....	.....	.....	.....	.....
1920 monthly average	185,612	158,797	26,816	1,072	.....	.....	32,756	.....	.....	.....	.....	.....	.....	.....
1921 monthly average	134,677	122,339	12,338	765	.....	.....	17,900	.....	.....	.....	.....	.....	.....	.....
1922 monthly average	212,015	189,515	22,499	1,358	.....	.....	38,064	.....	.....	.....	.....	.....	.....	.....
1923 monthly average	336,168	302,060	34,108	1,928	.....	.....	66,546	.....	.....	.....	.....	.....	.....	.....
1924 monthly average	300,212	265,490	34,722	1,822	.....	.....	48,945	.....	.....	.....	.....	.....	.....	.....
1925 monthly average	355,486	311,264	44,222	2,167	247,313	27,763	69,659	.....	.....	146	156	153	120	124
1926 monthly average	358,411	315,332	43,079	2,016	269,058	32,278	102,904	.....	.....	137	139	131	124	156
1927 monthly average	283,444	244,711	38,733	1,668	218,628	27,330	130,229	.....	.....	146	151	112	135	155
1928 monthly average	363,230	317,951	45,279	2,021	261,632	28,427	150,901	121,880	124,372	184	199	103	155	144
1929 monthly average	446,535	382,283	64,252	2,012	323,354	43,885	158,272	127,988	124,899	183	199	86	154	172
1930 monthly average	279,666	232,062	47,603	1,447	218,832	34,225	96,524	86,305	88,143	112	112	69	133	126
1931 monthly average	199,145	164,424	34,721	1,011	159,012	26,157	86,127	77,386	78,128	87	83	63	117	88
1932 monthly average	114,223	94,624	19,599	522	91,367	15,034	43,811	39,405	42,505	52	44	57	96	46
1933 monthly average	160,005	131,126	28,879	726	124,483	20,489	66,842	60,767	62,982	64	55	71	107	44
1934 monthly average	229,426	181,493	47,933	1,028	157,380	33,657	94,027	79,958	77,291	100	97	91	128	65
1935 monthly average	328,911	271,020	57,891	1,555	228,659	42,557	130,354	114,245	106,583	124	126	121	135	80
1936 monthly average	371,176	305,794	65,382	1,732	283,708	50,970	155,549	140,216	143,351	152	152	112	134	102
1937 monthly average	400,748	326,324	74,424	1,855	290,313	51,521	160,732	140,002	132,851	156	168	115	143	129
1938														
January	209,328	155,505	53,823	528	145,765	31,995	76,665	56,938	63,069	86	93	96	102	94
February	186,531	139,380	47,151	478	120,359	26,964	77,929	63,771	62,831	88	83	99	107	92
March	221,645	174,065	47,580	854	181,222	37,264	89,392	76,142	100,022	103	97	118	117	108
April	219,110	176,078	43,032	971	192,241	35,682	91,934	78,525	103,534	101	94	116	119	112
May	192,059	154,958	37,101	706	178,052	32,937	85,855	71,676	92,593	89	82	102	108	101
June	175,670	136,531	38,139	527	156,384	30,649	84,885	72,596	76,071	84	74	99	119	90
July	141,443	106,841	34,602	406	148,896	33,476	73,159	61,626	78,758	75	60	100	125	89
August	90,494	58,624	31,870	468	127,954	34,231	41,933	34,752	64,925	79	58	104	143	98
September	83,534	65,159	18,375	819	93,269	22,570	19,566	16,469	40,796	104	91	136	161	91
October	209,512	187,494	22,018	1,312	119,053	19,589	108,168	92,890	68,896	133	129	133	167	98
November	372,413	320,344	52,069	1,705	200,853	23,943	185,852	159,573	131,387	136	150	126	142	88
December	388,346	326,006	62,340	1,818	226,973	31,474	172,669	150,005	118,888	138	157	129	121	83
Monthly average	207,424	166,759	40,675	885	157,585	30,398	92,334	77,930	83,481	102	97	113	128	95
1939														
January	342,168	281,465	60,703	1,714	203,212	37,715	136,489	116,964	88,865	148	160	131	129	91
February	303,220	243,000	60,220	1,443	164,942	34,102	133,511	115,890	83,251	139	140	140	129	95
March	371,946	299,703	72,243	1,730	248,038	45,083	161,057	142,743	142,062	147	153	142	141	105
April	337,375	273,409	63,966	1,348	268,335	46,063	142,002	126,275	132,612	136	129	132	150	105
May	297,542	237,870	59,672	1,244	280,834	45,381	128,453	112,868	129,053	128	120	115	154	108
June	309,738	246,704	63,034	1,020	243,741	40,482	139,694	124,048	124,618	125	115	113	166	108
July	209,359	150,738	58,621	681	229,308	44,747	84,327	71,803	102,031	110	94	113	154	97
August	99,868	61,407	38,461	971	182,633	43,523	12,113	7,436	76,120	117	96	104	166	106
September	188,757	161,625	27,132	1,585	141,633	32,983	53,072	47,606	56,789	128	133	94	173	106
October	313,392	251,819	61,573	1,883	212,586	37,923	144,350	129,621	110,471	146	159	106	183	101
November	351,785	285,252	66,533	1,783	231,571	41,286	200,071	180,133	162,881	135	154	107	167	91
December	452,142	373,804	78,338	2,071	246,544	37,460	207,637	188,839	156,008	143	177	101	127	87
Monthly average	298,108	238,900	59,208	1,456	221,115	40,562	128,565	113,702	113,730	134	136	117	153	100
1940														
January	432,279	362,897	69,382	2,164	260,216	45,650	181,088	164,925	120,809	178	201	91	141	104
February	404,032	337,756	66,276	1,850	224,625	41,336	174,572	160,458	123,874	156	167	86	145	118
March	423,620	352,922	70,698	1,918	312,371	53,093	193,522	181,066	174,625	164	174	82	158	139
April	432,746	362,139	70,607	1,823	353,239	55,982	196,747	183,900	183,481	170	178	91	174	140
May	391,215	325,676	65,539	1,744	345,758	51,553	185,548	171,024	165,820	157	162	89	172	131
June	344,636	286,040	58,596	1,266	318,615	43,504	167,310	151,661	173,212	140	139	86	165	117
July	231,703	168,769	62,934	825	315,246	50,913	110,659	99,664	145,064	126	101	93	172	120
August	75,873	46,823	29,050	1,075	211,031	48,980	24,019	21,154	100,782	151	147	98	196	126
September	269,108	224,470	44,638	1,356	148,000	39,224	124,692	116,031	97,527	178	185	132	200	139
October	493,223	421,214	72,009	1,759	290,495	48,356	226,169	207,934	186,016	190	235	149	199	142
November	487,352	407,091	80,261	1,808	301,430	46,618	217,406	198,064	181,421	183	231	125	180	156
December	483,567	396,531	87,036	1,790	334,889	51,095	223,611	204,473	174,610	179	228	122	180	143
Monthly average	372,446	307,694	64,752	1,615	284,659	48,025	168,779	155,030	152,270	164	179	104	174	131
1941														
January	500,878	411,233	89,645	2,032	297,558	50,830	235,422	218,578	168,168	207	245	115	170	162
February	485,622	394,513	91,109	2,131	299,701	50,124	226,609	208,214	187,252	214	244	115	174	182
March	507,834	410,196	97,638	2,666	419,396	62,413	247,683	226,592	253,282	210	232	128	168	214
April	462,272	374,969	87,293	2,682	488,460	64,236	255,887	233,735	272,853	240	278	132	218	199
May	518,770	417,698	101,072	2,408	514,478	64,177	235,679	217,120	265,750	252	282	136	215	208
June	520,525	418,983	101,542	2,309	443,470	62,265	240,748	224,119	235,817	258	279	140	231	229
July	444,243	343,748	100,495	2,061	391,795	67,412	224,517	204,695	195,475	242	248	154	253	221
August	147,601	78,529	69,072	1,532	246,595	56,191	29,268	19,690	84,969	246	258	160	242	216
September	234,255	167,790	66,465	1,811	125,293	43,892	89,300	81,169	52,829	282	271	170	298	290
October	382,009	295,568	86,441	2,024	165,485	41,352	179,120	162,543	103,854	286	280	174	302	287
November	352,347	256,101	96,246	1,864	164,747	36,799	171,412	153,904	126,281	270	271	173	267	288
December	282,205	174,962	107,243	1,677	174,188	41,006	.....	.....	.....	281	286	174	297	255
Monthly average	403,213	312,025	91,188	2,100	310,931	53,391	[6]194,150	[6]177,305	[6]176,957	249	265	148	232	228

For footnotes, see pp. 256, 257.

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TRANSPORTATION EQUIPMENT—RAILWAY EQUIPMENT

Year and Month	AMERICAN RAILWAY CAR INSTITUTE				ASSOCIATION OF AMERICAN RAILROADS										
	Shipments[1]				Freight cars, end of month[2]						Locomotives, end of month[2]				
	Freight cars		Passenger cars		Number owned			Unfilled orders			Undergoing or awaiting classified repairs		Unfilled orders		
	Total	Domestic	Total	Domestic	Total	Undergoing or awaiting classified repairs		Total	Equipment manufacturers	In railroad shops	Total	Percent of total on line	Total	Equipment manufacturers	In railroad shops
						Total	Percent of total on line								
	Number				Thousands			Number					Number		
1918 monthly average	[4]7,961	[4]4,392	[4]70	[4]63	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1919 monthly average	11,917	6,904	19	11	.....	[5]154	[5]6.8	.....	.....	.....	.....	.....	.....	.....	.....
1920 monthly average	5,116	3,899	34	23	.....	167	7.3	.....	.....	.....	.....	.....	.....	.....	.....
1921 monthly average	3,718	3,272	75	71	.....	319	13.9	.....	.....	.....	.....	.....	.....	.....	.....
1922 monthly average	5,439	5,322	75	62	.....	302	13.3	.....	.....	.....	.....	.....	.....	.....	.....
1923 monthly average	12,351	12,187	132	128	[6]2,303	185	8.1	24,379	22,864	1,515	[4].....	.....	510	496	14
1924 monthly average	8,806	8,674	153	148	2,323	188	8.2	54,202	47,724	6,478	6,071	9.4	287	223	64
1925 monthly average	8,149	7,892	115	112	2,355	184	7.9	40,015	34,692	5,323	5,771	9.0	471	436	35
1926 monthly average	6,779	6,575	191	181	2,345	155	6.7	18,481	12,313	6,168	4,951	7.9	329	276	53
1927 monthly average	4,808	4,569	134	130	2,329	138	6.1	12,431	9,341	3,090	4,773	7.8	93	83	10
1928 monthly average	3,319	3,198	103	93	2,298	144	6.4	12,671	10,109	2,562	4,567	7.7	147	112	35
1929 monthly average	6,013	5,726	150	139	2,267	135	6.1	34,063	29,796	4,289	4,247	7.4	431	336	95
1930 monthly average	5,573	5,429	94	90	2,270	142	6.4	9,780	3,376	6,404	4,673	8.4	120	90	30
1931 monthly average	659	625	17	16	2,229	176	8.0	4,042	340	3,702	6,145	11.3	39	30	9
1932 monthly average	47	40	3	3	2,160	238	11.2	2,431	50	2,381	8,387	16.1	3	0	3
1933 monthly average	85	72	1	1	2,072	293	14.3	224	0	224	10,785	21.4	1	0	1
1934 monthly average	1,364	1,351	16	15	1,969	295	15.2	628	53	575	10,853	22.5	7	7	0
1935 monthly average	602	497	16	16	1,863	279	15.2	12,715	5,224	7,491	10,368	22.6	5	0	5
1936 monthly average	2,624	2,581	11	11	1,770	244	14.0	23,421	17,755	5,666	8,851	19.8	297	279	18
1937 monthly average	5,271	5,161	43	36	1,733	190	11.1	7,904	2,896	5,008	6,638	15.2	131	108	23
1938															
January	1,101	995	35	35	1,731	197	11.6	6,547	1,929	4,618	6,672	15.4	110	91	19
February	408	408	35	35	1,720	200	11.9	5,558	1,632	3,926	6,911	16.0	101	83	18
March	698	688	42	42	1,717	202	11.9	5,825	2,052	3,773	7,162	16.6	84	69	15
April	464	210	0	0	1,714	211	12.5	4,867	1,746	3,121	7,443	17.2	61	48	13
May	194	188	14	14	1,711	226	13.4	4,494	1,688	2,796	7,719	17.9	56	.....	.....
June	362	354	6	6	1,708	229	13.6	5,071	1,541	3,530	7,875	18.3	37	26	11
July	423	407	6	6	1,705	241	14.3	10,234	6,967	3,267	7,984	18.6	26	.....	.....
August	573	550	22	22	1,701	238	14.2	8,892	6,033	2,859	8,108	18.9	14	.....	.....
September	2,336	2,308	19	19	1,691	231	13.8	7,459	5,202	2,257	8,075	18.9	14	.....	.....
October	1,662	1,655	3	3	1,690	235	14.1	5,153	3,595	1,558	8,155	19.1	7	.....	.....
November	1,136	1,023	0	0	1,686	233	13.9	4,335	3,601	734	8,133	19.1	17	.....	.....
December	1,254	1,204	0	0	1,682	231	14.0	5,080	4,426	654	7,878	18.6	30	5	25
Monthly average	883	833	15	15	1,705	223	13.3	.....	.....	.....	7,676	17.9	.....	.....	.....
1939															
January	1,148	1,148	7	7	1,672	225	13.7	6,637	6,168	469	8,084	19.1	25	.....	.....
February	1,927	1,917	0	0	1,668	225	13.7	6,788	4,412	2,376	8,053	19.1	63	.....	.....
March	2,194	2,174	0	0	1,664	214	13.0	6,502	2,476	4,026	8,149	19.3	62	.....	.....
April	1,313	1,313	12	12	1,662	221	13.5	6,391	2,385	4,006	8,175	19.4	61	.....	.....
May	279	279	15	15	1,657	231	14.2	9,261	5,248	4,013	8,640	20.6	63	.....	.....
June	2,149	2,148	9	9	1,654	223	13.7	10,062	6,129	3,933	8,382	20.1	60	40	20
July	882	880	18	18	1,653	229	14.0	8,448	4,992	3,456	8,459	20.3	72	.....	.....
August	813	804	9	9	1,650	225	13.8	8,754	5,973	2,781	8,337	20.0	63	.....	.....
September	799	740	22	22	1,644	195	12.1	23,028	18,193	4,835	8,125	19.6	68	.....	.....
October	1,160	1,110	12	12	1,642	168	10.4	28,906	21,025	7,881	7,558	18.3	64	42	22
November	2,616	2,616	54	54	1,641	159	9.8	36,193	28,116	8,077	6,985	17.0	44	20	24
December	4,366	4,136	36	36	1,638	154	9.6	37,049	27,412	9,637	6,507	15.9	51	17	34
Monthly average	1,637	1,605	16	16	1,654	206	12.6	.....	.....	.....	7,955	19.1	.....	.....	.....
1940															
January	5,161	5,084	0	0	1,640	155	9.6	34,509	24,652	9,857	6,324	15.5	77	36	41
February	5,242	5,142	14	14	1,643	155	9.6	28,112	19,159	8,953	6,496	16.0	70	30	40
March	6,648	6,548	4	4	1,645	155	9.6	21,112	13,546	7,566	6,604	16.2	59	29	30
April	5,900	5,400	1	1	1,648	160	9.9	17,460	11,051	6,409	6,675	16.4	54	32	22
May	3,262	3,061	6	6	1,649	164	10.2	15,039	9,772	5,267	6,781	16.8	88	70	18
June	1,588	1,478	5	5	1,646	153	9.5	16,933	9,974	6,959	6,653	16.5	97	84	13
July	1,543	1,543	28	0	1,642	144	9.0	19,765	13,477	6,288	6,506	16.2	115	106	9
August	2,356	2,356	12	12	1,641	138	8.6	18,456	12,278	6,178	6,226	15.5	114	108	6
September	2,888	2,836	10	10	1,642	131	8.1	16,892	9,010	7,882	6,276	15.7	130	118	12
October	3,704	3,586	10	10	1,638	117	7.3	27,469	18,700	8,759	6,155	15.4	131	122	9
November	4,134	3,981	8	8	1,638	114	7.1	30,184	22,738	7,446	6,076	15.2	116	103	13
December	4,624	4,301	54	54	1,644	109	6.8	34,202	25,866	8,336	5,914	14.9	115	102	13
Monthly average	3,921	3,776	13	10	1,643	141	8.8	.....	.....	.....	6,391	15.9	.....	.....	.....
1941															
January	5,009	4,993	0	0	1,642	108	6.7	40,030	26,427	13,603	5,853	14.7	120	107	13
February	4,122	4,057	2	2	1,641	107	6.6	37,981	23,787	14,194	5,812	14.7	132	113	19
March	5,022	4,987	21	21	1,644	101	6.3	41,091	27,756	13,335	5,704	14.4	166	148	18
April	5,449	5,301	18	18	1,647	96	5.9	55,404	42,162	13,242	5,535	14.0	211	189	22
May	5,225	4,681	47	47	1,656	94	5.8	64,027	49,108	14,919	5,181	13.1	231	201	30
June	5,136	5,130	12	12	1,661	85	5.2	91,416	69,140	22,276	4,862	12.3	265	234	31
July	5,537	5,467	37	37	1,666	79	4.8	88,266	66,641	21,625	4,607	11.7	300	266	34
August	3,936	3,856	32	32	1,671	78	4.7	89,917	65,814	24,103	4,208	10.7	317	269	48
September	5,168	5,044	38	30	1,676	73	4.4	86,943	63,607	23,336	4,022	10.2	309	263	46
October	7,617	6,626	28	28	1,682	68	4.1	78,974	57,584	21,390	3,778	9.6	284	240	44
November	6,378	6,073	42	42	1,689	68	4.1	75,559	52,563	22,996	3,634	9.2	281	256	25
December	7,183	7,181	35	29	1,694	62	3.7	73,697	50,661	23,036	3,370	8.6	258	237	21
Monthly average	5,482	5,283	26	25	1,664	85	5.2	.....	.....	.....	4,714	11.9	.....	.....	.....

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TRANSPORTATION EQUIPMENT—LOCOMOTIVES AND INDUSTRIAL TRUCKS AND TRACTORS

Year and Month	U. S. Bureau of the Census[1]										Locomotives, all types[4]			Industrial electric trucks and tractors[5]		
	Railroad locomotives[2]						Mining and industrial locomotives[3]									
	Unfilled orders, end of month			Shipments			Shipments, quarterly				Exports			Shipments		
								Electric								
	Total	Steam	Other	Total	Steam	Other	Total	Total	For mining use	Other	Total	Steam	Other	Total	Domestic	Exports
	Number															
1913 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	44	41	3	.....	.....	.....
1914 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	28	22	5	.....	.....	.....
1915 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	55	52	3	.....	.....	.....
1916 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	75	69	6	.....	.....	.....
1917 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	153	148	6	.....	.....	.....
1918 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	92	89	4	.....	.....	.....
1919 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	86	80	6	.....	.....	.....
1920 monthly average	1,328	1,321	7	199	198	1	.....	.....	.....	.....	148	143	5	.....	.....	.....
1921 monthly average	305	297	8	111	110	1	.....	.....	.....	.....	92	84	7	.....	.....	.....
1922 monthly average	853	814	39	107	105	2	.....	.....	.....	.....	37	31	6	.....	.....	.....
1923 monthly average	1,578	1,518	60	265	259	6	.....	.....	.....	.....	35	22	13	.....	.....	.....
1924 monthly average	474	426	48	123	121	2	.....	.....	.....	.....	41	27	14	.....	.....	.....
1925 monthly average	431	399	32	92	86	6	.....	.....	.....	.....	39	30	8	123	113	11
1926 monthly average	556	522	35	131	127	5	.....	.....	.....	.....	37	23	15	122	114	8
1927 monthly average	297	277	20	79	75	4	.....	.....	.....	.....	31	19	12	108	97	11
1928 monthly average	182	162	20	41	38	4	.....	.....	.....	.....	32	16	15	126	113	12
1929 monthly average	450	412	37	71	68	4	.....	.....	.....	.....	32	17	14	173	160	14
1930 monthly average	360	286	75	68	60	8	.....	.....	.....	.....	18	4	14	102	90	12
1931 monthly average	130	49	82	14	11	3	.....	.....	.....	.....	9	2	7	53	44	9
1932 monthly average	127	13	114	9	3	6	.....	.....	.....	.....	5	1	4	21	20	(6)
1933 monthly average	75	3	72	2	1	1	.....	.....	.....	.....	7	2	5	43	42	(6)
1934 monthly average	127	53	74	10	6	4	.....	.....	.....	.....	11	3	8	49	47	3
1935 monthly average	61	12	49	12	4	8	.....	.....	.....	.....	11	3	8	77	71	6
1936 monthly average	152	107	45	13	8	5	.....	.....	.....	.....	12	3	8	104	97	7
1937 monthly average	350	288	62	43	32	12	.....	.....	.....	.....	20	4	15	154	145	9
1938																
January	156	109	47	35	24	11	.....	.....	.....	.....	42	30	12	110	89	21
February	159	103	56	16	11	5	.....	.....	.....	.....	16	5	11	96	79	17
March	119	84	35	48	26	22	.....	.....	.....	.....	22	2	20	115	74	41
April	95	60	35	31	24	7	.....	.....	.....	.....	20	1	19	71	57	14
May	83	47	36	21	13	8	.....	.....	.....	.....	12	2	10	78	63	15
June	88	33	55	21	14	7	.....	.....	.....	.....	22	10	12	39	30	9
July	64	25	39	27	8	19	.....	.....	.....	.....	14	1	13	41	40	1
August	53	18	35	20	12	8	.....	.....	.....	.....	15	8	7	69	58	11
September	51	16	35	3	2	1	.....	.....	.....	.....	6	2	4	60	51	9
October	82	15	67	10	6	4	.....	.....	.....	.....	23	1	22	42	33	9
November	94	15	79	8	0	8	.....	.....	.....	.....	3	0	3	46	36	10
December	100	12	88	21	3	18	.....	.....	.....	.....	19	1	18	75	62	13
Monthly average	95	45	51	22	12	10	.....	.....	.....	.....	18	5	13	70	56	14
1939																
January	100	11	89	20	3	17	.....	.....	.....	.....	1	0	1	50	47	3
February	123	49	74	18	2	16	.....	.....	.....	.....	11	2	9	53	53	0
March	132	64	68	25	2	23	.....	.....	.....	.....	21	8	13	86	86	0
April	148	64	84	24	0	24	.....	.....	.....	.....	9	0	9	70	65	5
May	169	63	106	20	1	19	.....	.....	.....	.....	21	14	7	73	63	10
June	151	65	86	32	1	31	.....	.....	.....	.....	10	2	8	78	71	7
July	150	60	90	23	5	18	.....	.....	.....	.....	8	2	6	69	61	8
August	122	46	76	34	16	18	.....	.....	.....	.....	21	16	5	89	86	3
September	136	42	94	35	19	16	.....	.....	.....	.....	1	0	1	90	70	20
October	165	51	114	47	19	28	.....	.....	.....	.....	9	1	8	129	93	36
November	184	69	115	37	3	34	.....	.....	.....	.....	13	1	12	140	99	41
December	155	63	92	41	6	35	.....	.....	.....	.....	11	1	10	152	118	34
Monthly average	145	54	91	30	6	23	.....	.....	.....	.....	11	4	7	90	76	14
1940																
January	158	79	79	27	4	23	.....	.....	.....	.....	5	1	4	128	109	19
February	146	69	77	38	11	27	.....	.....	.....	.....	13	5	8	120	114	6
March	139	59	80	42	10	32	141	80	67	61	16	6	10	127	114	13
April	170	98	72	54	16	38	.....	.....	.....	.....	26	17	9	107	96	11
May	152	96	56	43	8	35	.....	.....	.....	.....	20	2	18	145	135	10
June	146	103	43	39	9	30	117	79	76	38	14	1	13	142	128	14
July	232	110	122	30	7	23	.....	.....	.....	.....	14	2	12	128	120	8
August	277	133	144	55	9	46	.....	.....	.....	.....	26	13	13	134	124	10
September	272	144	128	46	6	40	138	67	67	71	13	4	9	141	134	7
October	269	139	130	57	12	45	.....	.....	.....	.....	19	5	14	165	157	8
November	285	153	132	86	35	51	.....	.....	.....	.....	11	1	10	180	174	6
December	354	144	210	70	24	46	132	55	52	77	4	1	3	202	165	37
Monthly average	217	111	106	49	13	36	132	70	66	62	15	4	10	143	131	12
1941																
January	460	157	303	64	16	48	.....	.....	.....	.....	12	4	8	206	173	33
February	515	186	329	44	5	39	.....	.....	.....	.....	17	5	12	242	216	26
March	645	219	426	82	17	65	150	58	57	92	11	5	6	266	214	52
April	622	203	419	74	18	56	.....	.....	.....	.....	24	7	17	263	255	8
May	734	205	529	87	22	65	.....	.....	.....	.....	42	23	19	217	180	37
June	876	255	621	79	9	70	242	97	94	145	25	15	10	266	238	28
July	942	297	645	87	11	76	.....	.....	.....	.....	28	7	21	232	225	7
August	964	297	667	87	8	79	.....	.....	.....	.....	22	7	15	247	236	11
September	917	285	632	79	12	67	173	79	73	94	25	11	14	260	253	7
October	921	268	653	102	27	75	.....	.....	.....	.....	.....	.....	.....	323	306	17
November	1,022	364	658	89	15	74	.....	.....	.....	.....	.....	.....	.....	298	280	18
December	1,210	526	684	96	22	74	207	102	99	105	.....	.....	.....	271	261	10
Monthly average	819	272	547	81	15	66	193	84	81	109	[7]23	[7]9	[7]14	258	236	21

For footnotes, see pp. 257, 258.

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CANADIAN STATISTICS‡

Year and Month	PHYSICAL VOLUME OF BUSINESS[1]†												AGRICULTURAL MARKETINGS[1]†		
		Industrial production						Distribution							
	Combined index	Combined index	Construction	Electric power	Manufacturing: Total	Manufacturing: Forestry	Mining	Combined index	Carloadings	Exports (volume)	Imports (volume)	Trade employment	Combined index	Grain	Livestock
	1935 - 1939 = 100														
1919 monthly average	62.3	56.0	110.4	19.7	63.6	50.0	31.3	81.3	109.2	76.2	83.3	76.8	64.7	59.7	107.7
1920 monthly average	65.5	59.7	147.7	21.7	62.7	57.1	37.5	83.1	113.7	64.6	100.7	77.1	70.8	67.6	84.7
1921 monthly average	58.1	51.6	137.5	18.3	53.3	39.1	31.6	77.8	100.6	58.0	86.2	71.2	87.8	90.2	81.9
1922 monthly average	69.1	65.7	181.5	22.7	66.8	61.7	38.1	79.2	105.9	68.5	91.6	69.7	111.2	117.2	93.4
1923 monthly average	74.7	71.6	167.0	29.3	76.4	73.0	42.2	83.8	114.5	78.9	107.1	70.7	123.0	130.9	96.5
1924 monthly average	73.9	70.4	156.4	31.1	75.1	69.4	43.4	84.5	117.5	82.2	103.9	71.1	138.0	147.1	109.8
1925 monthly average	79.4	76.7	162.3	37.8	82.0	76.4	74.8	87.5	122.7	94.0	101.9	73.0	130.8	136.8	116.7
1926 monthly average	87.3	85.5	96.5	45.6	88.7	84.0	88.5	93.2	130.9	97.2	115.9	76.1	134.6	141.2	115.4
1927 monthly average	92.6	90.3	233.0	54.4	89.4	85.1	58.7	100.1	140.8	96.5	130.1	82.4	139.4	148.8	110.1
1928 monthly average	102.4	100.7	262.9	60.9	100.2	87.4	64.3	108.3	148.4	107.4	148.3	89.1	197.4	224.5	105.6
1929 monthly average	109.6	108.9	322.4	67.5	104.3	94.7	67.6	112.3	142.7	94.7	159.4	96.9	136.1	147.0	101.5
1930 monthly average	95.6	92.3	254.8	68.0	86.9	84.8	63.9	106.2	126.8	78.7	135.2	98.0	138.6	152.5	83.7
1931 monthly average	81.6	77.3	179.2	62.7	75.0	68.6	59.2	95.3	104.6	63.8	100.8	94.9	133.2	145.3	94.1
1932 monthly average	68.7	63.2	84.7	60.6	65.6	57.3	59.4	85.6	88.1	57.1	78.6	89.1	153.8	171.8	93.9
1933 monthly average	69.6	65.6	55.8	67.1	70.8	65.4	60.6	81.7	81.3	59.9	69.6	86.5	141.5	157.7	87.0
1934 monthly average	82.2	80.0	70.3	80.9	82.8	83.7	73.6	89.5	93.8	82.5	83.9	91.4	119.1	127.4	92.9
1935 monthly average	89.4	88.5	95.7	89.5	89.1	88.3	82.0	92.6	95.1	90.1	89.3	93.9	117.6	124.3	98.0
1936 monthly average	98.0	97.8	89.6	96.9	100.8	104.2	89.4	98.8	100.1	107.8	99.8	97.4	111.3	113.4	107.5
1937 monthly average	107.1	108.4	113.0	105.5	109.4	116.7	104.1	103.4	105.8	96.2	111.8	101.7	66.5	56.1	114.3
1938															
January	97.6	97.0	94.3	102.8	96.3	94.4	98.3	99.4	103.1	89.5	98.2	108.8	50.6	40.0	86.9
February	93.2	91.8	70.9	101.0	89.8	98.1	103.6	97.4	100.6	78.4	92.2	98.2	34.6	18.8	93.0
March	95.0	94.2	103.7	101.6	90.2	92.0	107.4	97.6	100.6	77.5	91.6	96.8	40.0	23.4	101.0
April	98.2	97.6	111.6	97.1	91.5	86.1	116.7	99.9	95.3	88.1	102.2	97.6	51.5	41.7	84.5
May	96.7	96.2	96.1	97.1	92.8	81.6	109.4	98.3	95.2	79.3	94.7	100.8	55.3	45.9	86.6
June	94.7	93.4	97.6	95.6	91.8	82.0	96.9	98.5	94.7	84.0	92.5	101.0	27.7	11.0	90.7
July	95.3	93.8	99.4	97.5	89.8	87.5	105.4	99.7	92.0	88.8	92.5	102.4	54.2	39.9	104.3
August	96.5	94.7	103.1	99.3	89.5	85.3	109.0	102.1	97.2	101.1	95.8	101.5	120.1	123.6	92.0
September	104.1	103.2	103.7	101.1	101.2	88.0	110.9	107.1	98.1	107.7	97.8	100.6	166.8	181.7	88.4
October	103.6	103.5	121.2	99.3	100.4	85.4	110.5	103.9	99.5	112.8	103.2	103.3	196.0	218.8	82.4
November	107.8	109.7	95.1	100.6	111.1	91.5	113.4	101.8	97.9	111.5	99.3	104.1	136.7	143.3	94.5
December	101.0	100.9	123.2	99.3	98.7	86.8	100.5	101.2	94.0	97.6	87.8	107.3	115.3	118.9	87.9
Monthly average	98.6	98.0	101.7	99.4	95.2	88.2	106.9	100.6	97.4	93.0	95.6	101.9	87.4	83.9	91.0
1939															
January	98.7	97.6	79.0	105.7	98.5	103.8	97.0	101.9	94.4	120.4	89.9	111.2	70.0	62.2	93.1
February	97.6	97.5	110.0	106.4	93.1	98.3	104.8	97.8	89.4	101.2	83.1	100.6	43.5	31.6	85.7
March	98.9	98.5	93.1	104.1	95.4	98.4	108.0	100.1	96.3	96.8	85.6	99.0	64.7	54.7	97.0
April	101.9	101.8	100.4	102.9	97.1	103.1	120.5	102.1	92.4	112.7	90.4	100.7	81.2	78.7	81.4
May	106.0	105.4	96.1	107.4	100.4	100.0	127.7	107.9	107.6	115.7	105.7	103.8	138.1	142.4	104.5
June	106.0	106.3	117.1	106.2	100.1	102.3	125.6	105.2	98.3	117.8	101.6	104.9	54.5	45.5	84.2
July	105.2	105.9	105.3	108.4	99.6	98.5	130.9	103.1	98.9	119.6	99.8	105.5	103.4	102.9	93.5
August	109.3	109.0	117.3	109.5	103.3	105.5	128.0	110.3	104.4	120.3	108.0	104.1	151.3	158.3	106.0
September	109.9	109.7	95.5	113.1	107.5	104.4	122.5	110.3	115.8	110.5	118.2	103.6	234.7	264.3	90.4
October	116.3	119.4	84.9	113.3	127.4	111.1	106.6	106.5	104.7	104.7	115.5	106.5	129.9	129.1	119.0
November	116.2	118.8	79.2	112.3	121.4	104.4	129.9	107.9	110.8	111.9	118.3	107.7	203.4	223.5	99.4
December	116.4	118.1	121.2	109.4	121.4	99.1	111.1	111.0	105.3	121.2	125.2	111.1	136.3	144.0	89.8
Monthly average	106.8	107.3	100.0	106.4	105.4	102.4	117.7	105.3	101.5	112.7	103.5	105.0	117.6	119.8	95.3
1940															
January	113.8	123.8	94.9	111.9	130.2	120.7	116.4	96.7	113.4	132.4	128.2	107.0	130.2	147.2	92.8
February	108.6	117.0	116.4	113.7	120.0	106.5	108.6	94.0	108.8	107.3	125.5	107.2	168.3	203.5	84.6
March	106.3	115.6	116.5	106.8	115.8	109.0	113.4	91.5	96.0	120.4	115.9	108.9	52.5	41.1	79.7
April	120.0	134.0	179.6	112.3	127.9	113.0	146.4	95.9	110.7	121.4	129.5	107.8	81.9	73.2	102.7
May	117.8	128.8	139.9	123.0	129.6	120.8	120.5	99.0	117.1	142.3	125.8	109.2	143.8	167.3	87.9
June	120.0	132.1	157.4	124.2	128.6	136.0	137.3	99.3	114.9	154.2	124.6	109.8	116.9	127.3	92.2
July	120.9	131.9	130.2	128.6	133.8	137.3	126.5	102.1	126.8	139.3	130.6	109.9	167.0	185.3	123.3
August	128.6	143.8	169.3	119.4	143.9	134.4	142.3	102.3	120.0	153.4	141.4	110.6	132.8	141.2	113.0
September	130.1	148.6	223.0	114.0	148.6	132.2	124.4	98.2	107.2	135.5	128.3	112.3	77.3	65.6	105.2
October	129.0	146.4	143.4	108.8	146.4	124.7	117.1	99.2	108.8	119.3	148.8	112.8	74.6	59.5	110.5
November	129.7	146.9	278.2	109.0	146.9	123.2	128.0	100.3	114.8	132.7	136.0	112.5	118.2	123.0	106.8
December	128.3	140.6	187.4	111.4	142.3	117.2	123.5	107.1	125.1	119.9	171.6	116.8	146.4	162.9	107.0
Monthly average	121.1	134.1	161.3	115.3	134.5	122.9	125.4	98.8	113.6	131.5	133.8	110.3	117.5	124.6	100.5
1941															
January	131.1	144.8	238.8	116.7	142.0	126.2	122.7	106.0	125.7	130.5	171.0	115.3	146.9	168.7	94.9
February	127.5	139.2	219.5	115.7	135.8	121.3	125.0	106.1	122.9	148.2	152.7	115.8	59.7	44.3	97.8
March	125.8	135.2	136.4	115.8	139.7	125.6	122.8	107.8	125.3	147.4	153.6	117.9	50.8	33.5	93.4
April	130.7	141.5	177.9	126.1	143.3	118.4	121.8	110.9	129.3	169.2	150.0	120.5	113.6	117.8	105.4
May	134.2	144.7	178.5	129.1	143.4	114.0	140.8	114.9	138.6	196.3	145.0	121.6	227.7	284.3	94.3
June	137.1	150.4	286.8	123.3	143.5	117.0	125.6	112.9	133.9	182.1	143.9	121.8	145.9	163.6	105.3
July	138.0	149.2	130.7	130.8	153.6	131.0	146.3	117.6	139.6	212.7	167.3	121.2	179.2	204.1	122.0
August	141.5	156.1	145.0	126.1	163.7	129.8	140.9	114.9	128.0	189.7	184.1	122.0	182.9	217.4	102.2
September	148.9	169.0	166.4	136.2	182.3	145.6	126.0	112.4	119.1	169.2	185.6	123.2	98.9	90.5	120.8
October	139.1	154.9	145.9	137.4	164.7	132.6	123.6	110.2	120.6	139.5	170.3	123.9	116.0	122.9	101.3
November	132.0	143.3	129.6	137.5	149.4	123.2	125.6	111.4	124.4	163.2	159.3	123.4	164.8	190.1	106.1
December	141.3	154.1	184.4	138.9	158.9	127.5	124.4	118.1	138.8	163.9	194.9	122.9	176.1	196.5	129.8
Monthly average	135.6	148.5	178.3	127.8	151.7	126.0	128.8	111.9	128.8	167.3	164.9	120.2	138.5	152.8	106.1

For footnotes, see p. 258.

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CANADIAN STATISTICS—Continued

Year and Month	Commodity prices[1]		Employment (first of month)*[2]							Finance					
	Cost of living	Wholesale prices	Combined index	Construction and maintenance	Manufacturing	Mining	Service	Trade	Transportation	Bank debits[3]	Commercial failures[4]	Life insurance sales, new paid for ordinary[5]	Security issues and prices: New bond issues, total[6]	Security issues and prices: Bond yields[7]	Security issues and prices: Common stock prices[7]
	1935-39 = 100	Monthly average, 1926 = 100								Mil. of dollars	Number	Thousands of dollars		1935-39 = 100	
1913 monthly average	[8]79.7	[8]64.0	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	[8]31,150	.....	.....
1914 monthly average	80.0	65.5	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	[8]22,745	.....	55.7
1915 monthly average	81.6	70.4	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	[8]27,926	.....	51.6
1916 monthly average	88.3	84.3	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	[8]29,740	.....	58.3
1917 monthly average	104.5	114.3	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	[8]60,503	.....	55.2
1918 monthly average	118.3	127.4	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	[8]64,613	.....	53.1
1919 monthly average	130.0	134.0	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	[8]75,828	157.5	59.8
1920 monthly average	150.5	155.9	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	[8]27,076	174.3	60.9
1921 monthly average	132.5	110.0	88.8	71.1	87.7	98.0	83.6	92.7	94.1	.....	.....	.....	[8]33,633	171.4	52.7
1922 monthly average	121.3	97.3	89.0	76.7	88.3	99.5	81.9	90.8	97.8	.....	.....	.....	[8]41,033	155.0	57.1
1923 monthly average	121.7	98.0	95.8	80.9	96.6	106.2	87.9	92.1	100.3	.....	.....	28,883	[8]42,901	145.7	62.5
1924 monthly average	119.5	99.4	93.4	80.3	92.4	105.3	93.8	92.5	99.1	2,263	.....	31,975	[8]48,327	143.2	64.3
1925 monthly average	120.6	102.6	93.6	84.9	93.0	99.8	95.4	95.1	96.6	2,344	.....	34,725	[8]40,294	139.1	73.5
1926 monthly average	121.8	100.0	[9]99.6	[9]99.2	[9]99.6	[9]99.7	[9]99.5	[9]99.2	[9]99.7	2,530	.....	38,545	[8]44,339	139.0	90.8
1927 monthly average	119.9	97.7	104.6	109.0	103.4	107.0	106.2	107.4	102.5	3,008	.....	41,050	[8]50,185	132.2	112.5
1928 monthly average	120.5	96.4	111.6	118.8	110.1	114.4	118.1	116.1	105.9	3,623	.....	47,454	[8]37,799	129.3	146.4
1929 monthly average	121.7	95.6	119.0	129.7	117.1	120.1	130.3	126.2	109.7	3,889	.....	50,254	55,097	141.3	173.8
1930 monthly average	120.8	86.6	113.4	129.8	109.0	117.8	131.6	127.7	104.6	3,124	.....	46,435	63,937	135.4	124.1
1931 monthly average	109.1	72.1	102.5	131.4	95.3	107.7	124.7	123.6	95.8	2,632	.....	40,977	104,235	132.5	77.7
1932 monthly average	99.0	66.7	87.5	86.0	84.4	99.2	113.6	116.1	84.7	2,154	.....	34,037	39,426	147.0	50.6
1933 monthly average	94.4	67.1	83.4	74.6	80.9	97.5	106.7	112.1	79.0	2,498	.....	31,892	47,463	133.5	62.5
1934 monthly average	95.6	71.6	96.0	109.3	90.2	110.8	115.1	117.9	80.3	2,739	133	30,498	53,163	116.9	78.2
1935 monthly average	96.2	72.1	99.4	97.8	97.1	123.3	118.2	122.1	81.2	2,629	114	29,345	84,709	106.6	83.6
1936 monthly average	98.1	74.6	103.7	88.2	103.4	136.5	124.5	127.5	84.1	2,994	103	30,720	108,256	98.1	108.9
1937 monthly average	101.2	84.5	114.1	99.5	114.4	153.2	130.2	132.1	85.2	2,931	79	32,109	109,318	103.9	116.8
1938															
January	102.4	83.8	113.4	81.9	108.6	155.2	132.5	141.7	82.0	2,445	77	29,782	157,990	102.2	98.2
February	102.3	83.6	110.4	71.6	110.3	154.3	128.4	127.9	79.6	2,176	99	30,524	73,561	100.8	97.6
March	102.8	83.1	107.8	71.4	110.5	153.9	127.1	126.0	79.0	2,371	101	32,066	58,128	100.3	90.4
April	102.8	82.3	105.0	71.6	110.8	151.3	129.8	127.1	78.5	2,401	47	29,489	65,642	97.4	89.2
May	102.4	80.3	107.4	88.2	110.6	149.7	131.9	131.3	83.9	2,462	93	29,814	198,461	96.2	90.9
June	102.4	80.1	111.9	114.5	112.3	153.3	135.3	131.5	84.9	2,731	92	32,857	77,746	98.0	91.1
July	102.6	78.6	113.5	124.9	111.8	154.5	146.1	133.3	86.3	2,466	72	29,376	98,451	98.7	97.4
August	103.1	76.0	112.1	128.0	110.0	153.6	143.5	132.1	86.9	2,371	102	27,357	51,399	98.8	95.9
September	102.1	74.5	115.1	133.8	113.8	157.4	146.7	131.0	88.7	2,655	81	26,346	51,474	101.9	89.9
October	101.7	74.1	116.7	143.5	112.5	160.8	136.1	134.5	90.1	2,976	92	30,851	108,958	99.3	100.0
November	101.5	73.5	114.6	122.5	110.9	163.4	132.8	135.6	87.9	2,965	122	34,569	104,930	97.4	100.6
December	101.1	73.3	114.0	112.8	110.1	163.3	131.7	139.7	85.0	2,905	71	34,780	86,113	97.2	97.3
Monthly average	102.2	78.6	111.8	105.4	111.0	155.9	135.2	132.6	84.4	2,577	87	30,651	94,407	99.0	94.9
1939															
January	101.1	73.2	108.1	96.4	104.3	160.4	131.7	144.8	79.9	2,512	120	28,767	139,515	97.3	93.8
February	100.7	73.2	106.5	89.4	106.0	160.5	129.5	131.0	79.4	2,050	121	29,202	54,657	97.2	94.9
March	100.6	73.2	106.5	94.3	107.0	160.9	128.5	128.9	80.3	2,428	99	31,710	128,404	95.4	94.5
April	100.6	73.4	104.9	91.6	107.1	157.4	131.4	131.1	79.3	2,473	94	26,357	151,083	96.3	87.7
May	100.6	73.7	106.2	94.2	108.4	155.8	133.2	135.1	81.4	2,839	89	30,123	210,421	97.8	90.4
June	100.5	73.2	113.1	115.3	111.4	160.5	141.8	136.6	86.5	2,831	83	32,226	112,400	95.7	88.4
July	100.8	72.6	115.8	130.1	111.3	164.1	147.6	137.4	87.6	2,377	93	29,902	73,633	96.0	88.7
August	100.8	72.3	117.5	146.3	112.8	165.6	149.8	135.5	87.5	2,390	99	26,494	113,150	98.6	85.8
September	100.8	78.4	119.6	152.2	115.3	168.0	151.7	134.9	90.0	2,832	132	34,252	50,590	117.0	91.2
October	103.5	79.6	121.7	131.5	119.7	170.3	136.1	138.6	94.8	2,899	154	31,900	268,063	111.9	96.6
November	103.8	80.4	123.6	117.6	122.1	171.0	135.2	140.2	90.6	2,930	95	33,034	60,890	108.4	94.4
December	103.8	81.7	122.7	93.8	122.2	171.3	132.9	144.7	89.7	3,057	120	34,759	76,043	110.5	92.2
Monthly average	101.5	75.4	113.9	113.0	112.3	163.8	137.5	136.6	85.6	2,635	108	30,727	119,931	101.8	91.6
1940															
January	103.8	82.6	116.2	68.8	118.2	164.7	133.7	149.9	84.5	2,674	136	33,726	322,941	109.3	90.9
February	103.8	82.8	114.4	58.1	120.5	168.4	131.8	136.4	83.3	2,955	105	31,820	116,577	107.2	90.2
March	104.6	83.2	113.5	55.4	122.6	167.1	132.6	134.9	83.0	2,413	111	30,265	93,037	107.9	90.3
April	104.6	83.1	111.9	59.6	123.4	164.4	133.4	137.6	82.8	2,938	98	32,248	89,199	105.5	88.4
May	104.9	82.2	114.3	68.4	125.7	164.5	138.2	138.3	88.8	3,340	100	31,779	480,819	104.5	73.3
June	104.9	81.7	120.9	90.5	129.2	166.7	142.5	140.7	90.3	2,682	91	28,530	75,793	107.8	65.5
July	105.6	82.6	124.7	105.0	130.3	167.2	149.2	142.8	93.7	2,623	99	28,159	89,161	107.0	66.1
August	105.9	82.6	127.9	114.3	134.4	168.1	155.4	141.4	94.8	2,458	86	24,698	84,668	104.3	69.3
September	106.4	83.0	131.6	121.1	138.4	170.2	157.1	142.9	94.6	2,571	66	26,156	404,627	103.1	75.8
October	107.0	83.3	136.2	121.1	142.8	172.3	147.3	146.8	94.3	3,527	79	31,210	108,976	102.6	74.2
November	107.8	84.0	139.2	120.5	144.6	174.0	148.8	148.9	93.5	3,049	92	32,899	108,576	101.9	74.5
December	108.0	84.2	139.1	105.9	144.7	172.6	147.8	154.4	92.5	3,208	95	33,727	330,167	101.0	70.3
Monthly average	105.6	82.9	124.2	90.7	131.3	168.4	143.2	142.9	89.7	2,870	97	30,435	191,704	105.2	77.4
1941															
January	108.3	84.8	134.2	83.0	142.5	167.6	149.5	160.8	88.7	2,941	79	28,326	84,235	100.6	71.3
February	108.2	85.4	135.2	82.5	147.4	169.1	148.6	147.0	89.4	2,540	105	31,500	115,271	100.8	66.5
March	108.2	86.0	135.3	83.0	150.8	168.7	150.2	145.7	90.5	2,838	90	33,700	42,524	100.5	66.8
April	108.6	86.8	141.3	100.2	158.2	174.1	158.3	149.1	94.3	2,984	67	35,398	78,830	100.6	65.8
May	109.4	88.8	145.5	120.0	162.3	174.8	165.6	154.5	99.2	3,268	84	36,172	115,119	101.1	63.9
June	110.5	90.1	152.9	139.5	168.0	177.2	170.9	156.8	99.2	4,241	72	33,670	876,920	101.9	64.0
July	111.9	91.3	157.4	149.9	172.5	176.8	179.8	158.5	103.7	3,242	58	32,681	111,290	101.5	67.5
August	113.7	92.1	160.6	160.7	176.9	178.1	184.0	156.8	105.0	3,150	67	29,597	83,497	101.2	67.8
September	114.7	93.4	162.7	153.9	181.5	181.6	183.9	157.5	105.9	3,301	45	33,975	62,521	100.3	71.0
October	115.5	94.0	165.8	155.4	185.0	182.3	175.7	160.9	104.2	3,627	57	41,740	341,680	100.2	69.1
November	116.3	94.0	167.6	147.7	187.5	185.0	173.7	163.4	102.8	3,427	80	44,984	94,851	99.1	68.8
December	115.8	93.6	168.8	143.4	188.4	183.5	170.4	167.1	104.1	3,687	78	47,172	91,985	99.3	67.2
Monthly average	111.7	90.0	152.3	126.6	168.4	176.6	167.6	156.5	98.9	3,270	74	35,743	174,894	100.6	67.5

For footnotes, see pp. 258, 259.

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CANADIAN STATISTICS—Continued

Year and Month	FOREIGN TRADE[1]				RAILWAYS[2]						PRODUCTION[3]			
	Exports			Imports	Car loadings	Financial Results			Operating results		Electric power, central stations	Pig iron	Steel ingots and castings	Wheat flour
	Total	Wheat	Wheat flour			Operating revenues	Operating expenses	Operating income	Revenue freight carried 1 mile	Passengers carried 1 mile				
	Thous. of dol.	Thous. of bu.	Thous. of bbl.	Thous. of dol.	Thous. of cars	Thousands of dollars			Mil. of tons	Mil. of passengers	Mil. kw.-hr.	Thousands of long tons		Thous. of bbl.
1913 monthly average	38,377	10,873	408	54,929	.....	.....	.....	.....	[4]1,919	.....	.....	.....	.....	.....
1914 monthly average	35,693	5,858	389	40,182	.....	.....	.....	.....	[4]1,839	.....	.....	.....	.....	.....
1915 monthly average	54,457	12,658	464	37,616	.....	.....	.....	.....	[4]1,472	.....	.....	.....	.....	.....
1916 monthly average	92,704	15,935	660	63,951	.....	.....	.....	.....	[4]2,350	.....	.....	[5]87	[5]106	.....
1917 monthly average	132,791	12,239	731	83,838	.....	.....	.....	.....	[4]2,599	.....	.....	87	130	.....
1918 monthly average	103,644	3,994	839	75,848	.....	.....	.....	.....	[4]2,586	.....	.....	89	139	.....
1919 monthly average	107,903	5,691	839	78,418	229	.....	.....	.....	[4]2,246	.....	.....	68	77	.....
1920 monthly average	108,567	10,255	394	111,410	236	40,233	39,161	.....	2,616	290	.....	81	92	.....
1921 monthly average	68,058	12,238	607	66,623	199	37,367	34,433	.....	2,175	242	.....	49	56	.....
1922 monthly average	74,848	17,445	790	63,534	227	36,788	32,795	3,500	2,514	233	.....	32	40	[6]2,044
1923 monthly average	85,711	20,235	933	75,253	238	39,270	33,824	4,890	2,828	254	.....	73	73	1,601
1924 monthly average	89,218	17,886	956	67,345	243	36,774	31,466	4,704	2,534	237	678	49	55	1,659
1925 monthly average	106,925	18,529	860	74,183	256	37,543	30,598	6,424	2,657	241	824	48	63	1,549
1926 monthly average	106,383	20,843	871	84,028	272	40,680	32,051	7,765	2,837	247	994	63	65	1,579
1927 monthly average	102,587	21,255	772	90,593	283	41,568	33,907	6,791	2,900	251	1,186	59	76	1,491
1928 monthly average	113,649	30,452	895	101,860	309	46,501	36,498	8,797	3,459	259	1,328	86	103	1,645
1929 monthly average	98,195	17,579	798	108,249	294	44,096	35,769	7,135	2,905	239	1,469	90	115	1,546
1930 monthly average	73,596	17,313	626	84,040	261	37,470	31,405	5,050	2,463	200	[7]1,488	62	84	1,386
1931 monthly average	49,963	16,235	475	52,342	215	29,580	26,539	2,191	2,140	144	[7]1,366	35	56	1,290
1932 monthly average	41,493	19,018	428	37,718	182	24,244	21,274	2,112	1,925	118	[7]1,322	12	28	1,210
1933 monthly average	44,624	16,023	464	33,435	169	22,317	19,270	2,057	1,755	115	[7]1,463	[8]19	34	1,242
1934 monthly average	54,692	13,993	421	42,789	194	24,820	20,803	2,990	1,939	126	[7]1,763	34	63	1,225
1935 monthly average	61,495	13,806	407	45,860	197	25,592	21,813	2,775	2,016	130	[7]1,951	50	78	1,185
1936 monthly average	79,209	20,253	404	52,933	208	27,626	23,468	3,088	2,197	142	2,116	57	93	1,245
1937 monthly average	84,343	8,001	341	67,408	220	29,279	24,856	3,250	2,239	159	2,299	75	117	1,131
1938														
January	71,512	7,194	296	49,720	187	24,362	24,211	[9]1,019	2,023	149	2,284	75	112	918
February	60,444	2,839	272	46,952	180	23,316	23,442	[9]1,305	1,761	137	2,058	61	99	843
March	74,222	3,487	302	65,056	200	25,925	25,165	[9]374	1,998	148	2,258	66	119	1,007
April	51,513	1,618	185	48,895	185	25,192	24,112	[9]136	1,841	138	2,064	66	116	794
May	67,921	3,371	297	67,123	190	25,445	24,186	96	1,798	128	2,082	72	115	968
June	66,832	7,275	300	58,947	187	24,577	23,816	[9]490	1,525	160	1,973	64	109	985
July	67,269	7,248	283	55,823	182	25,773	24,515	[9]12	1,689	192	1,988	51	84	916
August	69,913	6,266	286	57,026	213	28,439	26,103	1,095	2,063	172	2,076	49	83	1,103
September	73,109	12,615	320	56,412	249	34,504	26,919	6,375	3,389	153	2,168	50	74	1,639
October	89,254	24,579	529	63,909	257	37,609	25,681	10,684	3,924	119	2,333	51	76	1,906
November	86,831	21,704	478	63,304	219	30,431	22,662	6,501	2,668	101	2,376	46	90	1,606
December	69,863	15,983	365	44,286	178	27,521	22,633	3,597	2,100	166	2,353	53	79	1,052
Monthly average	70,724	9,515	326	56,454	202	27,758	24,454	2,084	2,232	147	2,168	59	96	1,145
1939														
January	70,810	7,879	380	43,743	171	23,798	22,923	[9]382	1,871	123	2,387	58	78	1,098
February	58,243	5,746	291	40,380	160	22,652	22,921	[9]1,490	1,707	122	2,214	41	77	1,037
March	70,083	6,564	361	58,381	191	25,700	24,333	192	2,054	127	2,367	41	96	1,194
April	50,987	2,832	275	41,908	179	25,191	22,906	1,029	1,957	129	2,197	46	100	1,114
May	80,774	13,655	516	72,958	215	29,680	25,261	3,190	2,431	134	2,333	58	121	1,192
June	77,570	14,637	401	63,709	195	26,160	24,296	601	1,819	168	2,246	53	108	1,188
July	76,641	13,781	403	57,980	196	27,794	26,038	529	2,115	186	2,206	60	111	1,106
August	76,476	10,273	379	62,708	229	29,774	27,054	1,429	2,394	180	2,293	66	122	1,382
September	82,457	15,641	417	73,564	295	42,960	29,571	12,049	4,800	153	2,381	66	124	1,927
October	91,419	16,849	444	79,053	270	39,681	26,985	11,222	3,753	115	2,590	86	150	2,080
November	98,490	20,635	573	84,561	248	36,703	25,146	10,083	3,371	101	2,607	88	147	1,960
December	101,973	34,412	903	72,109	200	33,232	24,552	8,199	2,976	196	2,535	95	150	1,600
Monthly average	77,993	13,575	445	62,638	212	30,277	25,166	3,887	2,604	144	2,363	63	115	1,407
1940														
January	90,854	10,358	725	71,104	210	30,496	25,855	3,373	2,791	144	2,526	105	166	1,266
February	72,314	6,598	559	71,042	199	30,000	25,422	3,335	2,757	134	2,367	87	140	1,247
March	83,465	8,628	716	76,734	195	30,145	25,643	3,271	2,559	168	2,426	92	157	1,257
April	84,693	5,082	520	85,980	219	29,916	25,569	3,077	2,785	124	2,399	84	153	1,344
May	110,764	23,466	723	100,537	237	34,630	27,303	5,760	2,930	141	2,672	93	174	1,283
June	111,622	13,570	509	90,705	240	36,914	27,557	7,657	3,504	180	2,579	89	166	1,170
July	101,463	11,868	314	89,496	248	38,398	30,402	6,042	3,260	219	2,615	96	170	1,223
August	111,360	11,401	576	96,836	256	37,409	30,240	5,166	2,987	248	2,500	89	172	1,291
September	102,778	9,500	551	86,287	252	37,319	29,463	6,248	3,385	190	2,400	105	165	1,636
October	106,791	9,659	750	108,645	281	40,504	28,573	10,257	3,547	172	2,487	109	185	1,873
November	118,404	17,278	683	102,284	259	38,869	26,964	10,024	3,371	158	2,525	110	176	1,588
December	98,711	11,762	346	102,303	231	40,221	28,602	9,944	3,772	278	2,584	110	185	1,076
Monthly average	99,435	11,597	581	90,162	236	35,402	27,633	6,180	3,137	180	2,507	97	168	1,355
1941														
January	88,953	4,880	355	98,382	229	36,113	29,224	5,095	3,131	201	2,635	103	186	1,177
February	100,532	9,460	607	89,632	218	34,620	28,558	4,318	3,139	217	2,407	91	173	1,462
March	102,995	11,623	559	107,982	250	40,613	30,941	7,313	4,001	218	2,632	102	195	1,477
April	118,425	20,322	850	106,268	252	41,887	30,180	9,123	3,818	225	2,693	103	201	1,661
May	162,663	29,623	1,341	128,096	276	46,595	32,257	11,068	4,387	230	2,805	114	206	2,121
June	146,822	23,114	1,751	114,924	271	44,817	32,122	9,976	4,381	248	2,560	112	187	2,118
July	170,901	19,346	1,922	127,707	277	45,442	35,248	7,262	4,257	318	2,661	102	197	2,117
August	150,496	14,721	1,437	137,913	279	46,524	35,988	7,393	4,323	354	2,640	106	203	1,852
September	142,897	11,341	661	136,991	294	47,215	35,861	8,973	4,447	286	2,867	112	201	1,648
October	139,678	11,841	441	140,819	313	51,239	37,304	11,483	4,796	262	3,140	137	223	1,596
November	164,079	22,105	587	134,191	286	48,219	35,496	9,927	4,711	227	3,184	134	221	1,665
December	152,091	18,271	930	125,886	294	50,050	36,134	10,818	4,356	387	3,221	148	219	1,577
Monthly average	136,711	16,387	953	120,733	270	44,444	33,276	8,562	4,145	265	2,787	114	201	1,706

For footnotes, see p. 259.

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Footnotes on Time Series

Page 6

[1] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*. The series presented here represent a revision of the data which were published in the 1940 SUPPLEMENT. The latest revision was occasioned principally by the adjustment of the monthly data to the Bureau's preliminary annual estimate of national income for 1941 and the revised annual estimates for earlier years. The revisions included also two changes in concept: (1) Entrepreneurial income was substituted for entrepreneurial withdrawals, the former distinction between entrepreneurial withdrawals and entrepreneurial savings being abandoned; and (2) the value of changes in agricultural inventories was incorporated as a component of agricultural net income. Although the method of adjusting the indexes has been altered, the end result has not been materially changed. Also the indexes have been shifted to a 1935-39 base. Monthly data for the years 1929-37 are available on request.

For apportioning the annual estimates on a monthly basis and for maintaining the series currently, a wide variety of monthly figures and indexes, prepared by governmental and nongovernmental agencies, are employed. Monthly reports of the U. S. Bureau of Labor Statistics, Interstate Commerce Commission, Work Projects Administration, Social Security Board, and other agencies, and since January 1940, quarterly estimates of salaries of noneducational employees of State and local governments prepared by the Bureau of the Census, were used in making estimates of the compensation of employees. The Journal of Commerce series of dividends and interest paid were used for these items. Rental data of the U. S. Bureau of Labor Statistics and the National Industrial Conference Board were used for estimating net rents and royalties. Entrepreneurial income was based largely on data from the U. S. Bureau of Agricultural Economics and on pay-roll trends and monthly indexes of average earnings.

The paucity of source material does not permit equally satisfactory results for all groups and necessitates the use of indirect means of deriving estimates in many fields. Estimates of salaries and wages are prepared individually for industries which account for over 85 percent of total salary and wage payments. However, the coverage of the available material varies widely among the industries which are included. Satisfactory monthly trends are available for wages in the mining and manufacturing industries and for total pay rolls in contract construction, agriculture, trade, communications, electric power and manufactured gas, certain branches of the finance and service industries, steam and electric railroads, and for governmental pay rolls, and work-relief wages. For other industries no direct information on monthly pay rolls is available and recourse must be had to related series which can in many instances be checked by reference to periodic censuses. Satisfactory data on relief and social insurance benefits are supplied monthly by the Social Security Board.

The series on dividends and interest is believed to reflect month-to-month changes in this type of disbursement with a fair degree of accuracy. As a component of consumer income, the value of the series is limited since a large proportion of this type of income flows directly into the hands of institutional investors where it is not immediately available to ultimate consumers.

Agriculture is the only field in which it is possible to obtain satisfactory current indicators of the month-to-month changes in entrepreneurial income. Moreover, estimates of monthly income from rents and royalties must be based upon scanty information and rather broad assumptions.

A bulletin has been prepared by the Bureau of Foreign and Domestic Commerce entitled "Monthly Income Payments in the United States, 1929-40" which describes in greater detail the sources and methods used in compiling the series.

[2] The seasonally adjusted monthly indexes have been constructed by first computing seasonally adjusted dollar figures for total income, total salaries and wages, and total nonagricultural income and reducing these adjusted dollar figures to a 1935-39 index base. The data shown as "monthly averages" are annual indexes computed from annual dollar totals.

In the computation of the seasonally adjusted dollar figures for salaries and wages, separate seasonal indexes were worked out and applied to the dollar figures for the following components: Durable goods and nondurable goods manufacturing industries, except for 1941 as stated below; the major components of the mining industries; Federally sponsored construction activity and non-Federal contract construction; agricultural wages; retail and wholesale trade; railroad pay rolls; combined pay rolls for other transportation and electric light and power; salaries and wages of persons engaged in public education and of all other government employees; and work-relief wages. In other industries either the seasonal fluctuations in employment and pay rolls are minor in character or no adequate current information is available on pay rolls. Dollar figures without adjustment for these industries are combined with the adjusted dollar figures for the seasonally corrected components to obtain seasonally adjusted figures for all salaries and wages.

Of the non-wage items, seasonally adjusted data are computed only for dividends and interest, the agricultural component of the entrepreneurial income series, and direct relief payments.

The ratio-to-moving-average method of seasonal adjustment has been used except for dividends and interest and agricultural income. In most instances separate indexes of seasonal variations were computed for the 1929-33 and the 1934-40 periods. For dividends and interest and government benefit payments to farmers, a smoothing process, essentially a 12-month moving average, is used. The net income of farm operators is adjusted on the basis of indexes supplied by the Department of Agriculture.

In 1941 it was necessary to modify the seasonal adjustments, since normal seasonal patterns no longer prevail in many industries. Seasonal indexes were fixed at 100 beginning January 1941 for the metals and metal products industries other than automobiles (beginning September 1941 for the automobile industry) and for a group of nondurable goods industries in which wage trends were markedly out of line with usual seasonal patterns. For these groups, the unadjusted figures were carried over without adjustment into the computation of the seasonally adjusted indexes. Separate seasonal indexes were computed to adjust data for other durable goods and other nondurable goods industries beginning January 1941 and for the automobile industry for the January-August 1941 period.

[3] Excludes net income (including government benefits) of farm operators, wages of agricultural labor, and interest and net rents on agricultural property.

[4] Includes income in kind as well as cash income in the form of wages, salaries, commissions, etc.

[5] Includes agriculture, mining, manufacturing, and contract construction.

[6] Includes trade, transportation, and electric light, and power, and manufactured gas.

[7] Includes finance, service proper, communications, and miscellaneous industries.

[8] Since 1933 includes project pay rolls of the Federal Emergency Relief Administration, Civil Works Administration, Civilian Conservation Corps, National Youth Administration, and Work Projects Administration, and prior to 1933 estimated wages on work relief projects of State and local governments.

[9] Includes obligations incurred for general relief, special programs of the Federal Emergency Relief Administration, payments to recipients of old age assistance, aid to dependent children, aid to the blind, subsistence payments certified by the Farm Security Administration, and the value of surplus food stamps.

[10] Includes disbursements under the unemployment compensation and old age insurance provisions of the Social Security and Railroad Retirement Act. Also included are pensions paid to retired workers by private industries and governmental agencies, compensation for industrial accidents, and Federal pensions to war veterans. Between February 1931 and June 1936 loans to World War veterans on their adjusted service certificates and, beginning July 1936, adjusted service certificate payments less prior loans are included. These latter items account for the sharp rise in this type of income in 1931 and 1936. Loans and payments to veterans on their adjusted service certificates were carried as a separate item in an earlier series (cf. October 1938 SURVEY).

[11] Includes the net balance of international flow of property incomes in addition to dividends and interest.

[12] Includes net income of farm operators and independent professional practitioners, the net income of entrepreneurs in all other lines of activity, and net returns on rented property.

Page 7

[1] Computed by the *U. S. Department of Agriculture, Bureau of Agricultural Economics*, for the purpose of measuring the cash income derived by farmers from the sale of farm products. The indexes are based on estimates of monthly cash income from all marketings, and do not include Government rental and benefit payments.

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Estimates of monthly cash income are derived from estimated monthly marketings of farm commodities and the farm prices of these commodities. Certain adjustments have been made in the basic marketing data, and when so adjusted the estimates of income measure the total income from crops and from livestock and livestock products.

In adjusting the series for seasonal variations each commodity is adjusted separately by the "ratio-to-moving-average" method. Shifting seasonal factors are used for those commodities in which there has been a definite change in the time of marketing. This gradually changing seasonal adjustment corrects for the growing tendency in recent years for farmers to market many of their farm products earlier than was formerly the case. This tendency has been particularly pronounced in the movement of wheat, cotton, and tobacco from farms.

Data shown as "monthly averages" are annual indexes based on annual estimates which include, for years prior to 1940, revisions which have not as yet been extended to the monthly estimates of cash farm income from marketings upon which the monthly indexes are based; the annual indexes may also differ from the averages of the seasonally adjusted monthly indexes because of the method of seasonal correction used. Monthly data for 1936 and 1937 are available in the 1940 SUPPLEMENT; no comparable monthly data are available prior to 1936.

A more complete description of the monthly indexes may be obtained from the April 1940 Department of Agriculture release entitled "U. S. Monthly Estimates of Cash Income from Farm Marketings and Government Payments, January 1936 to January 1939."

[2] Compiled by the *Board of Governors of the Federal Reserve System, Division of Research and Statistics*, based on 85 individual monthly series directly representing all principal groups of industries in manufacturing and mining. The index presented here represents a complete revision of the data shown in the 1940 SUPPLEMENT and is designed to provide a broader and more accurate measure of current changes in the physical volume of industrial output. Many new series were developed to obtain coverage in important industries not previously represented, particularly the machinery, rayon textile, manufactured food, chemical, and armament industries. In addition, a number of individual series, such as those on production of lumber and paper, were replaced by new series or were extensively revised. The exceptional volume of output under the defense program necessitated the addition of data for production at Government arsenals, quartermaster depots, and shipyards.

Some of the series are based on actual units of physical production, or volume of consumption or shipments of materials; others, covering industries for which units of volume are not available, represent production estimates based on man-hours or machinery activity adjusted, respectively, for changes in output per man-hour and for long-term changes in machinery efficiency as indicated by Census or other bench-mark data. Each series is adjusted for differences in the number of working days in the month, where necessary, and is then converted into relatives in terms of the average of the base period 1935-39 as 100. Data shown as "monthly averages" are in many cases based on annual data. In constructing the seasonally adjusted indexes, the relatives for each series are adjusted for seasonal variations by the ratio-to-freehand curve method which was discussed at length in the Federal Reserve Bulletin for June 1941. The seasonal factors reflect changes from time to time in the seasonal pattern.

Because recent conditions have obliterated seasonal movements in many industries, the seasonal factors have been fixed at 100 for the following series beginning with the month indicated: aircraft, January 1939; machinery, October 1940; cotton consumption and zinc mining, November 1940; nonferrous metals, most components, November or December 1940; iron and steel, railroad cars, locomotives, shipbuilding, rayon, wool textiles, and coke, December 1940; rubber consumption under rubber products, July 1941; silk, August 1941; the two automobile series, September 1941.

In compiling the composite indexes (both adjusted and unadjusted for seasonal variations) for industries, groups of industries, and for industrial production as a whole, the individual series are weighted according to their relative importance as measured by the value added by manufacture shown in the Census of Manufactures and by the value of production for minerals shown in the Minerals Yearbook. In order to give representation to manufacturing industries for which no monthly data are available, many series used were weighted not only according to their own relative importance, but also to some extent for other closely related industries.

To allow for shifts in the relative importance of the various industries since 1923, weights derived from data for 1923 and from data for 1937 were used respectively in computing composite indexes for the period 1923 to 1929 and for the period 1929 to date, composites for 1929 being thus obtained with both 1923 and 1937 weights. Indexes with 1923 weights were then chained to the indexes with 1937 weights for extending the series back to 1923. For the years 1919 to 1922, figures from the old index on a 1923-25 base were chained to the new series.

Monthly indexes for 1919-37 for industrial production (combined index), manufactures, durable goods, and nondurable goods and for 1936 and 1937 for iron and steel, transportation equipment, aircraft, automobile bodies, parts, and assembly and nonferrous metals are shown in table 24, pp. 24 and 25 of the September 1941 SURVEY; monthly indexes for 1936 and 1937 for other industrial groups and industries (with the exception of zinc and the combined indexes for minerals and metals) are available in table 31, pp. 14-17, of the August 1941 SURVEY. A complete description of the indexes, together with monthly data for all series from the earliest date available are presented in a publication entitled "New Federal Reserve Index of Industrial Production," issued by the Board of Governors of the Federal Reserve System.

Pages 8, 9, 10, 11, 12

[1] See note 2, p. 7.

[2] Average for 4 months, September-December.

[3] Average for 9 months, April-December.

[4] Average for months shown. Monthly data not shown are included in the total and group indexes, but are not available for publication separately.

[5] Monthly figures not available for August-December; annual index for 1939 based on total production for the year.

Page 13

[1] See note 2, p. 7.

[2] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*, based on a sample of approximately 1,200 reporting firms which account for nearly 40 percent of total manufacturing.

The index of new orders received by manufacturers includes the shipment figures of companies which specifically state that they fill orders promptly upon receipt, and the new order figures reported by companies which do not fill orders as received. Dollar values of new orders and shipments reported are on a net basis, i.e., total new orders less cancellations and shipments less discounts, returns, allowances, etc. Aircraft, automobiles, and shipbuilding are not directly represented in the new orders index.

The index of manufacturers' shipments does not measure changes in the net flow of goods from manufacturing industry as a whole, since shipments from one manufacturer to another are necessarily included in the total. The net movement can be approximated only by considering the shipment figures in relation to changes in the inventory index.

In evaluating movements in the inventory index, two points should be kept in mind. First, the inventory index has a rather narrow range of variation from month to month, because stocks on hand at any one time are much larger than a month's output. Hence, a sizable change in a production or shipment index resulting entirely from an inventory movement will be reflected by a rather small change in the inventory index. Second, since the index series measure dollar value rather than quantity aggregates, price as well as quantity fluctuations influence the movement of the indexes. However, inventory value reacts more quickly to changes in quantity than to changes in the price level.

The indexes for total manufacturing, total durable, and nondurable goods industries are weighted aggregates of the indexes computed for the major industry groups. The series on new orders was weighted according to value of product for each industry group in the 1937 Census of Manufactures, with necessary adjustments in industry group weights to approximate the relative importance of the various industries in the base month of the index series, January 1939. The index was computed on a daily average basis excluding Sundays and six holidays. The shipments indexes are adjusted throughout to value of shipments calculated for all industrial groups from the 1939 Census of Manufactures. Composite indexes were derived from component industrial group indexes by weighting the latter according to the proportion of the relevant shipment total contributed by each group in 1939. The index was placed on a daily average basis excluding Sundays and principal holidays.

Indexes of inventories, as of the end of the month, were computed using average monthly inventory values in 1939 as bases. Census of Manufactures data for 1939 were used as benchmarks

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in arriving at the base value figures. Since all plants reporting to the Census do not report inventories, the Census data were adjusted to include those not reporting. Statistics of income data from the Bureau of Internal Revenue were used as a base for the rubber, petroleum, and tobacco sub-groups, a more complete coverage for these industries being obtained thereby. Composite indexes were derived from component industrial group indexes by weighting the latter according to the proportion of the relevant inventory total held by each group in the average 1939 month.

For a more detailed description of the series see pp. 7-12 of the September 1940 SURVEY. The shipments and inventories indexes have been completely revised since that issue of the SURVEY, but the methods followed in the revision are essentially the same as those used in deriving the original series. A more complete coverage was attained by the inclusion of all late and revised schedules sent in by manufacturers together with back data received from new cooperators. In addition, the base period was broadened to cover the full year 1939 and the weights for the component indexes correspondingly improved.

[3] Monthly figures not available for August-December.

Pages 14, 15

[1] See note 2, p. 13.

[2] The base was obtained by averaging the inventory values at the beginning (end of preceeding) and end of each month in 1939 and them computing an average of the 12 monthly figures; the "average month" used as the base, therefore, differs slightly from the average of the 12 month-end figures for 1939 shown in the table.

Page 16

[1] Compiled by the *National Industrial Conference Board* to show the trend of living costs of wage-earners' families in urban communities. The indexes given for 1914, 1915, 1916, and 1917 are as of July of each year; 1918 figures are an average of the 2 months June and November; 1919, of the 3 months March, July, and November; thereafter, the annual data are averages of 12 monthly figures. Up to March 1922, the prices used are as of the 1st of the month except for food, which is based on the retail food index of the U. S. Department of Labor for the 15th of the month. Subsequently, all prices are as of the 15th (or approximately the 15th) of the month indicated. From August 1933 to January 1935 the Department of Labor computed its index on a biweekly basis, and for the purposes of the Conference Board the index nearest the 15th was used, excepting those months when two reporting periods were about equidistant from the 15th, when an average of the two was used. Beginning January 1935, the index of retail cost of food was revised by the Department of Labor occasioning the revision by the Conference Board of the combined index, and the computation of the food index was made as of the Tuesday nearest the 15th of each month. Since June 1941, the food index is a composite of the Conference Board's indexes for 56 cities, combined on the basis of population weights. Prices of 44 items of food are collected by the Board as of the 15th of each month.

The index is based on a representative list of retail prices and rents with the number of cities in which prices are collected varying for the different items (for recent years, clothing, 93 cities; food, 51-56; fuel and light—coal, 95; gas and electricity, 174; and housing, 173). The combined index is an arithmetic average of weighted relatives, using the 1923 average as the base. The weights are based on postwar household expenditures of wage-earners' families, as determined from studies made in several different cities by various agencies, extending over the period 1921-29.

For the five classifications in the index the weights are: foods, 33; housing, 20; clothing, 12; fuel and light, 5; and sundries, 30. In the last group, household furnishings and reading materials are given the heaviest weights (5.4 percent each), recreation is weighted 4.2 percent, and tobacco, 3.6 percent. Other items included in the miscellaneous group are organization dues, medical care, carfare, drugs and toilet articles, and candy.

For all the groups except housing, the individual items contained in each group are weighted according to consumption, as indicated by the composite results of the family budget studies. For housing, the index is based on the average rents of houses and apartments of the kind occupied by wage earners (4 or 5 rooms, with bath, unheated, except in a few instances where heated apartments are the prevailing type). The basic data are obtained from real estate boards, Chambers of Commerce, real estate agents, social agencies, and individuals who are in close touch with the rental situation in their localities.

In the collection of price data and the computation of indexes, the Conference Board does not use a uniform procedure throughout but employs several methods. A detailed description of this index, together with monthly data for earlier years, is presented in "The Cost of Living in the United States, 1914-36," pp. 13-42, published by the National Industrial Conference Board.

Revised monthly data for 1935-37 for the combined index and for food are available in table 5, p. 18, of the January 1941 SURVEY; earlier monthly data for these series and monthly data prior to 1938 for other groups are shown in the 1940 and 1938 SUPPLEMENTS and on pp. 19-20 of the December 1936 SURVEY.

[2] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*, to measure the change in the cost of the goods purchased at retail and services used by families of wage earners and lower-salaried workers in large cities. From the beginning of 1935 through December 1939, the indexes were computed from price data for 33 large cities; in 1940, one city was added, making a total of 34 large cities now covered. Food cost indexes are computed monthly for 51 large cities. During 1935 prices for other goods and services were collected in March, July, and October, during 1936 in January, April, September, and December, and since then they have been collected quarterly. In October 1940, the Bureau began computing monthly indexes of total living costs for 20 cities (since October 1941 for 21 cities) based on a more limited list of items than are priced quarterly, except for foods and fuel for which the full list of items is priced each month (food in 51 cities and coal, gas, and electricity in 34 cities). These monthly indexes are linked to the quarterly indexes and are subject to revision after each quarterly pricing period. All prices are taken as of the middle of the month. Estimated all-items indexes for the intervening months between pricing periods prior to September 1940 have been made from food, coal, electricity, and gas prices and assuming an even rate of change in the cost of all other groups between quarters.

Since 1935 the index has covered price changes for about 200 commodities and services customarily purchased by moderate-income families (with more than one quality for more important items). Rents are collected for all types of dwellings occupied by wage earners and lower-salaried workers. The food cost indexes currently compiled include 54 foods. With the exception of the experimental list of foods used in 1935-39, the present food cost index includes a greater number of items than any earlier food cost index computed by the Bureau. As compared with the indexes prior to 1935, the most notable difference is the increase in the number of fresh fruits and vegetables priced. In 1935, the pricing of children's clothing was virtually eliminated as it was found that prices of children's clothes follow very closely the movement of adults' clothing of similar type. The rent sample was systematically revised to give representation to each rental range and type of dwelling, proportional to that obtaining in the entire city. Fuel oil, briquettes and ice were added to the fuel group. Radios, light bulbs, washing machines, vacuum cleaners, and electric refrigerators, which were not included in the housefurnishings group before 1935, now form almost 40 percent of the weight in that group. In 1935 automobiles and items necessary for their operation and upkeep were included in the miscellaneous group index and comprise almost one-fifth of the group. The miscellaneous group, in addition to transportation, includes medical care, household operation, movies, tobacco products, and personal services.

The war program and the consequent shortage of goods has made it necessary to adjust the cost-of-living index to take account of rationing and the disappearance from the market of some goods formerly purchased by families of wage earners and low-salaried workers. In January 1942, new automobiles and new tires were dropped from the index. Used automobiles and used, recapped, and retreaded tires were added, with weights representing the best available estimates of the extent to which they were being purchased in January and February. The relative importance of automobile repairs and public transportation costs was increased in computing the index. Further changes in consumer purchasing habits will be reflected in the construction of the cost-of-living index.

The weights used to combine price ratios for the individual goods and services into subgroups by cities represent the relative importance of each of the goods and services in the actual spending of moderate-income families in each city as determined by the Bureau's survey of family expenditures in the period 1934-36. The weights differ from city to city, except for clothing and housefurnishings for which weights were derived from expenditures by regions. They were computed so as to represent all goods and services classified in each group rather than only the items priced. Aggregate costs are computed for each group of items in each city for each pricing period and the group cost added to obtain the all-items cost for the city. These costs are then related to the costs in the base period, 1935-39, to

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obtain the indexes. The individual city group costs are combined into all-cities averages with weights based on the 1930 population of the given metropolitan area and other cities in the same region and size class. The resulting average costs are then related to similar average weighted costs in the base period 1935-39 to obtain the indexes shown in the above table. In the combined index for 33 cities in 1935-39, food averaged 33.9 percent; clothing, 10.5 percent; rent, 18.1; fuel, electricity and ice, 6.4; housefurnishings, 4.2; and miscellaneous, 26.9 percent of the all-items indexes. These percentages change from period to period because prices in the different groups increase or decrease at different rates. A complete series, beginning in 1913, has been obtained by linking the original cost-of-living index series, based on a smaller number of commodities and cities, to the current index series which began in 1935. Annual average food indexes have been computed by averaging the monthly indexes for each year. Annual averages for other groups are secured by obtaining a weighted average of the cost of those groups at each pricing period affecting the year, taking into consideration the indexes for the last period of the preceding year and the first period of the following year.

For a more complete description of the indexes and data for individual cities, see pp. 367-404 of the August 1940 issue of the Monthly Labor Review of the U. S. Department of Labor or the U. S. Bureau of Labor Statistics Bulletin 699 entitled "Changes in Cost of Living in Large Cities in the United States, 1913-41." Data for all pricing periods for all items except food appear in table 19, p. 18 of the May 1941 SURVEY. Monthly data beginning in 1923 for the food index, which was formerly shown in the SURVEY under retail prices, appear in table 51, p. 18, of the November 1940 SURVEY; earlier monthly data beginning in 1913 are available upon request. Estimated monthly data for the combined index beginning in 1913 are also available upon request.

Page 17

[1] Compiled by the *U. S. Department of Agriculture, Bureau of Agricultural Economics*, to indicate the variations in the prices received by farmers for farm products marketed. The prices, as collected by the Department of Agriculture, are those received by farmers at local markets throughout the country. The indexes are as of the 15th of each month.

The series includes 34 major farm products and 13 commercial truck crops. The 47 commodities included are grouped as follows: Grains, 6; meat animals, 5; dairy products, 4; chickens and eggs, 2; fruits, 5; truck crops, 13; cotton and cottonseed, 2; and miscellaneous, 10. The index numbers for each group of commodities are weighted in proportion to that group's contribution to total cash farm income. The 7 specific groups included in the general series and an eighth miscellaneous group are combined to form the general series by giving each group a weight in proportion to its contribution to cash farm income from agricultural products in the period 1924-29. For the 8 groups, the weights used are as follows: Chickens and eggs, 8; cotton and cottonseed, 15; dairy products, 15; fruits, 6; grains, 15; meat animals, 25; truck crops, 3; and miscellaneous, 13. Data for truck crops are first available for the year 1924 and are included as a separate item in the total index since that date. The 1924-29 average for truck crops was computed equal to 100; the average was then raised to the level of the index of all groups for the same period. Prior to the inclusion of truck crops as a separate item, the miscellaneous group had a weight of 16 in the total index.

The truck crop index as constructed is adjusted for seasonal variation in that the index for any month is a percentage of the 6 corresponding months in the base period. Other series are not seasonally adjusted. The index for meat animals has been revised, the State prices now being weighted according to the volume of marketings from each State instead of the estimated number of animals on farms as of January 1 in each State, as formerly, to obtain the United States average.

Monthly data for 1926-37 appear in the 1940, 1938, and 1936 SUPPLEMENTS and on p. 20 of the November 1934 issue of the SURVEY, except for revisions in monthly figures for 1935-37 for truck crops and for all years prior to 1937 for meat animals, which are available on request. For earlier monthly figures back to 1910 and for a complete description of the index numbers, consult "Index Numbers of Prices Received by Farmers for Farm Products, 1910 to 1934," a mimeographed report of the U. S. Department of Agriculture.

[2] Computed by the *U. S. Department of Labor, Bureau of Labor Statistics*, and represent retail prices, as of the 15th of the indicated month, for Pennsylvania anthracite, white ash, chestnut size, in 25 cities, and bituminous coal, various sizes, in 38 cities through March 1940, 37 cities for June-October 1940, 36 cities for November 1940, and in 35 cities thereafter. Monthly data on the present basis are available from January 1929 to July 1935 when quarterly collections of data were initiated with January, April, July, and October selected as the months for pricing. In September 1936 the representative month for each quarter was shifted to March, June, September, and December. Since September 1940 prices are collected monthly. Prices are for curb delivery of the kind of coal sold to wage earners. Extra charges for handling are not included.

For the anthracite series, the weights used in combining the prices are based upon the distribution by rail and tidewater to each city during the 12-month period from August 1, 1935 to July 31, 1936. These are shown on p. 19 of the October 1936 "Retail Price Bulletin," published by the U. S. Department of Labor. Indexes of the retail price of bituminous coal represent the unweighted average of prices in the number of cities noted above. A series based on weighted average prices is being developed by the Bureau of Labor Statistics and will be presented in the SURVEY when available. Price averages for the period October 1922 to September 1925, inclusive, are taken as 100 for both series, the last quarter of 1922 being substituted for the last quarter of 1925 to eliminate the abnormally high prices which resulted from the 1925-26 strike in the Pennsylvania anthracite mines.

Earlier monthly data appear in the 1940 and 1938 SUPPLEMENTS and in table 44, p. 20 of the October 1937 SURVEY.

[3] Compiled by *Fairchild Publications*, and represents prices collected as of the 1st of each month on 105 nonstyle items (foods are excluded) from 49 retail-trade organizations, including independent and chain department stores, mail-order organizations, and specialty stores. Thirty-two cities are represented by the stores reporting, exclusive of the mail-order and chain-store concerns, which represent a larger number of cities as they are national in character. The number of stores represented has not been reported.

In computing the index an aggregate price for each item is first obtained. Quotations from each organization are totaled into subgroups for all the stores. These in turn are related to those of the base period, January 3, 1931 (December 31, 1930 as carried in the SURVEY). To obtain the group and the composite indexes, the relatives are then weighted according to their average relative importance as determined by the amount of business done each year in a representative group of stores. The weights are changed from year to year.

Figures are available monthly from January 1931 forward. Note that the figures given for each month are those reported by the compilers for the first of the following month; that is, the January figure published here is actually reported for February 1; thus, the base index of January 3, 1931, is here given as December 31, 1930.

Earlier monthly data appear in the 1940, 1938, and 1936 SUPPLEMENTS and on p. 19 of the December 1932 issue of the SURVEY. In addition to the group indexes here shown, the original reports also include indexes for 26 subgroups.

[4] Average of 2 months, October and December.

[5] Average of 3 months, June, October, and December.

[6] Average of 4 months, January, April, July, and October.

[7] Average of 5 months, January, April, July, September, and December.

[8] Average of 4 months, March, June, September, and December.

[9] Average of months shown.

Pages 18, 19, 20

[1] Computed by the *U. S. Department of Labor, Bureau of Labor Statistics*. The indexes are based on prices secured weekly (in most cases), and weighted according to the importance of each article in the country's markets. The number of commodities covered by the index has changed from time to time but the indexes are so constructed as to be comparable throughout the entire period. From January 1926 through December 1937, 784 individual price series were included in the index. The number of series included was gradually increased to 889 by January 1941. Prior to 1926 a smaller number of commodities was covered. The 889 items are grouped into 10 major classifications, and also into certain economic classes. In addition, indexes are computed for the group designated "All commodities other than farm products," representing in general the movement of nonagricultural commodities and processed foods, and for the group "All commodities other than farm products and foods," which reflects the trend in prices of industrial commodities. In computing the indexes for the 10 commodity groups, articles falling under more than one of the classifications adopted are included under each classification, but in the combined index for all commodities, such articles are counted only once, thereby avoiding duplication in the final result.

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As far as possible quotations for the various commodities are secured at their primary markets and are based on first-hand transactions. Although weekly prices are used in most cases, commodities with fairly stable prices, such as furniture and certain building materials, are taken as of the first of the month. The average price for the year for a given commodity is obtained by dividing the sum of the quotations for the year by the number of quotations.

For the methods employed in computing the indexes, see Publication No. 493 of the U. S. Department of Labor, Bureau of Labor Statistics, entitled "Wholesale Prices, 1913-1928"; see also Publication No. 572, entitled "Wholesale Prices, 1931," and an article in the Journal of the American Statistical Association for December 1937, entitled "Revised Method of Calculation of the Wholesale Price Index of the U. S. Bureau of Labor Statistics."

Monthly data for years prior to 1937 are available in the 1940, 1938, 1936, and 1932 SUPPLEMENTS, except for the following series for which revised data are published in monthly SURVEYS as follows: Commodities other than farm products, 1913-37, table 36, p. 18 of the September 1940 SURVEY; cement, 1933-37, table 23, p. 18 of the April 1940 SURVEY; lumber, 1935-37, table 7, p. 18 of the January 1941 SURVEY (data prior to 1935 published in the 1938 and earlier SUPPLEMENTS are correct); chemicals and allied products and subgroups, 1933-37, table 32, p. 18 of the August 1940 SURVEY; separate indexes for silk and rayon, 1926-37, table 29, p. 18 of the May 1940 SURVEY; cereal products, paints and paint materials, and oils and fats (data prior to 1938 have not been published in the SURVEY and are available on request).

In Bureau of Labor Statistics Bulletin No. 572, p. 14, annual indexes back to 1801 are given. Although this series prior to 1890 is derived by linking together several indexes that are not entirely comparable, it is of considerable value in analyzing the long-term trends of wholesale prices.

[2] Computed by the *Bureau of Foreign and Domestic Commerce* from indexes compiled by the *U. S. Department of Labor, Bureau of Labor Statistics* and the *U. S. Department of Agriculture, Bureau of Agricultural Economics*. For the index in terms of wholesale prices, The Department of Labor's series on purchasing power of the wholesale-price dollar was converted from a 1926 to a 1935-39 base. The other series were obtained by taking the reciprocals of the Department of Labor's index of cost of living and index of retail food prices and the Department of Agriculture's index of prices received by farmers, and converting the reciprocals to relatives with the 1935-39 average as the base; the original indexes from which these series were computed are shown on pp. 16 and 17. Monthly data for years prior to 1938 are available on request.

[3] Average for months shown. No quotations for September through December.

Page 21

[1] Computed by the *Board of Governors of the Federal Reserve System, Division of Research and Statistics*. The index of the value of construction contracts awarded has been derived for the period 1919 to date from monthly figures reported by the F. W. Dodge Corporation. From January 1919 to April 1921 the reports included figures for 25 States east and north of, and including North Dakota, South Dakota, Iowa, Missouri, Tennessee, and Virginia, together with the District of Columbia and portions of Kansas and Nebraska. Beginning with May 1921, figures for North Carolina and South Carolina were added, and in January 1923, reporting services were started in Florida, Georgia, Alabama, Mississippi, Louisiana, Arkansas, and Oklahoma. In May 1924, figures for Texas were added so that since that time the Dodge reports have covered 37 States. In order to obtain comparable figures for the entire period beginning 1919, the total volume of contracts awarded in 37 States was estimated for the period January 1919 to April 1924. For all States which were not originally included in the reports, with the exception of Texas, it was assumed that contracts awarded formed the same percentage of the total in the earlier periods as in the 3 base years 1923-25; for Texas a similar estimate was made on the basis of the relationship existing in the period from May 1924 to December 1925. Two separate indexes are compiled—"residential" and "all other" types of construction. These are combined to obtain an index of total construction contracts awarded. The indexes are based on a 3-month moving average of actual monthly total awards, centered at the middle month. Seasonal adjustments are computed separately for the two individual indexes by the "ratio-to-moving-average" method. The adjusted value aggregates are then combined to obtain the seasonally adjusted total of contracts awarded.

A more detailed description of the construction of these indexes is published in the Federal Reserve Bulletin for July 1931, p. 358. For further information relative to the basic data upon which these indexes are computed, see note 2. Comparable monthly data beginning with 1923 appear in the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

[2] Compiled by the *F. W. Dodge Corporation* from verified field reports of individual project contracts in the 37 States (including small towns and rural districts as well as large cities) east of the Rocky Mountains.

Data include new construction, addition, and alteration projects, the minimum cost of which varies from $5,000 in earlier years to as low as $2,000 in most years since 1929 (in 1932 the minimum was $1,000 and in 1933 and 1934, $500). No maintenance work is included. A negligible volume of farm building construction is included. Force-account work is generally included, except when executed with mass-purchased materials not earmarked for specific projects at time of purchase. The percentage of all contract construction represented by the F. W. Dodge Corporation coverage is not known. Of the total volume of all construction in the United States, including new, work-relief, and maintenance (both contract and force-account), as estimated by the Bureau of Foreign and Domestic Commerce since 1929, these itemized data for the 37 States represented about two-fifths in the period 1929-31 and in recent years, but in the years 1932-38 the percentage was about one-third, owing to the large amount of force-account government work during this period. Of the total volume of new construction (both contract and force-account), as estimated by the Bureau of Foreign and Domestic Commerce, the F. W. Dodge Corporation's 37-State recorded total represented from 50 to 55 percent for the years 1929-35, and nearly 60 percent since then.

The comparability of the figures for number of residential building projects and total projects is seriously affected between 1936 and 1937 by a change in the method of counting residential projects. Beginning with 1937, data for residential projects represent the number of individual buildings, each house or apartment building in a housing development or project being counted separately. The earlier data represent the actual number of projects whether a project covered a single building or a group of buildings. Monthly averages for 1937 comparable with the earlier data shown in italics are as follows: Total number of projects, 12,039; number of residential projects, 7,614.

Some minor changes were made in project classification beginning in 1937. Floor area and valuation figures for the affected series (total and miscellaneous, nonresidental building, educational and science and social and recreational buildings, public works and utilities) have been revised back to 1925. Data on number of projects have not been revised but the differences are not sufficient to seriously affect the comparability of the series involved.

A more completely itemized record of contracts awarded and a current service with geographical breakdowns is available from the F. W. Dodge Corporation.

Monthly data for all series for the years 1936-37 are available in the 1940 SUPPLEMENT. Monthly data for the years 1925-35 are available as follows: All series for total, manufacturing (formerly called factory or industrial buildings), hospital and institutional, miscellaneous, public, religious, and residential buildings in the 1938, 1936, and 1932 SUPPLEMENTS (revisions for total valuation March 1934, $178,346,000; for factory valuation December 1935, $9,869,000); all series for commercial buildings in the 1938, 1936, and 1932 SUPPLEMENTS except the years 1930-31 which appear in the September 1933 SURVEY; projects only (with limitations discussed in foregoing paragraphs) for educational and science, and social and recreational buildings in the 1938, 1936, and 1932 SUPPLEMENTS; projects only for nonresidential buildings, in the 1938, 1936, and 1932 SUPPLEMENTS except the years 1930 and 1931 which appear in the September 1933 issue; projects only for public works, and utilities in the 1938 and 1936 SUPPLEMENTS and the September 1933 issue. Data for the breakdown into public and private ownership are first available for the year 1932; monthly figures for 1932-35 appear in the 1938 SUPPLEMENT and in August 1937 SURVEY. Monthly data for series and years not shown are available on request.

[3] Figures for the year do not include contract awards for 23 projects valued at $29,551,900 under the Civil Works Program. This program was not in existence after March, 1934.

Pages 22, 23

[1] See note 2 for page 21.

[2] The classifications of the public works and utilities groups include certain types of projects which cannot be measured in

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terms of floor area, such as highways, pipe lines, subways, etc. The data for floor area as published by the F.W. Dodge Corporation include buildings only and, are therefore, not included here.

[3] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*. The indexes are based on cities varying in number from 257 in 1929 to approximately 3,000 in 1941. Prior to 1933, only cities with populations of 25,000 or more were included; in 1933 the 10,000-25,000 population group was added; in 1936 cities having a population of 2,500 or more were included; and beginning 1938, a small group having populations of from 1,000 to 2,500 was added. The reports are received from all cities with a population of 50,000 or more. The completeness of coverage of the remaining cities decreases directly with the size of the city.

The indexes are derived by the link relative method to overcome the limitations of a shifting sample.

Except for the shift in base from 1929 = 100 to 1935-39 = 100 and the inclusion in the basic data of reports for delinquent cities for the year 1940, the series are the same as those published in the 1940 SUPPLEMENT and monthly issues of the SURVEY through December 1941. Monthly figures beginning September 1929 are shown in table 8, p. 18 of the March 1942 SURVEY. Basic data from which the indexes are derived appear in "Building Construction", a publication of the Bureau of Labor Statistics.

[4] Average for the year. Monthly data are available only beginning with September.

Page 24

[1] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*. These estimates represent the total number of new housekeeping dwelling units upon which construction was started in all urban areas. The basic data used are the building permit reports received from cities and towns having a population of 2,500 or over, the number of cities reporting varying from 1,500 in 1936 to 2,400 at the end of 1941. Beginning with 1940, places of this size as indicated by the 1940 Census of Population are included. Data for years prior to 1940 are based on urban areas as defined by the 1930 Census of Population.

Reports are received from all cities having a population of 50,000 or over. The cities of 25,000 to 50,000 population reporting in 1941 included 97 percent of the total population of all cities of this size. For cities of 10,000 to 25,000 the corresponding coverage figure was 86 percent; for cities of 5,000 to 10,000 it was more than 60 percent, and for cities of 2,500 to 5,000 it was 50 percent. The aggregate urban coverage at the end of 1941 was over 90 percent, having increased from about 88 percent in 1936.

The Bureau of Labor Statistics has made a preliminary revision in the estimates of new urban dwelling units for years prior to 1940 to cover urban areas as defined by results of the 1940 Census. However, the revised data are not as yet available in detail and revisions will not be completed until final data are available from the 1940 Census of Housing to which the Bureau's data will be adjusted. The preliminary revised estimates of new urban dwelling units, 1936-39, covering areas included in the urban classification in the 1940 Census, comparable with data for 1940 and 1941 here shown are as follows: 1936, 211,000; 1937, 218,000; 1938, 262 000; 1939, 359,000. For a further discussion of revisions in the data and preliminary annual estimates back to 1920 of new dwelling units in all nonfarm areas, including rural non arm as well as urban, see the Monthly Labor Review for April and May 1942.

The method employed in estimating the number of family-dwelling units provided in the population groups, where the coverage is incomplete, is detailed in the Monthly Labor Review for January 1938.

Data on a quarterly basis for 1936 and 1937 are shown in the 1940 SUPPLEMENT. When the revision of the data referred to above is completed, the revised series will be published in a monthly issue of the SURVEY.

Actual data for the number of new family-dwelling units have been compiled by the Bureau of Labor Statistics from building permit reports for a varying number of cities beginning with 1921 and are published in the following reports: "Building Permits in Principal Cities in the United States," "Building Construction," and the "Monthly Labor Review".

[2] Includes 1- and 2-family dwellings with stores.

[3] Includes multifamily dwellings with stores.

[4] Data are compiled by the *Engineering News-Record* and represent heavy engineering construction contracts awarded for public (Federal, State, and municipal) and private projects. The published figures, however, do not represent the value of all contracts let, but those above a certain amount. According to the compilers they probably account for 60 percent of the total new construction market other than small residential. Larger housing projects, both public and private, apartments and hotels are included. Maintenance and operation expenditures are not included. The minimum cost of construction projects included is as follows: For waterworks, excavation, drainage, and irrigation—1913 through June 1932 and January 1937 to date, $15,000; July 1932 through December 1935, $10,500; January 1935 through December 1936, $14,000. Other public works (not specified above)—1913 through June 1932 and January 1937 to date, $25,000; July 1932 through December 1935, $17,500; January through December 1936, $23,000. Industrial buildings—1913 through June 1932 and January 1937 to date, $40,000; July 1932 through December 1935, $28,000; January through December 1936, $37,000. Other buildings—1913 through June 1932 and January 1937 to date, $150,000; July 1932 through December 1935, $105,000; January through December 1936, $140,000. The reports of the Engineering News-Record show in addition to total awards a breakdown by classes of construction and each class by States and geographic divisions. Weekly data are also available.

Note that these monthly totals are combinations of 4- and 5-week periods. The reporting week ends on Tuesday, but in computing the 4- and 5-week totals given in this volume, the compilers have combined the weekly figures on the basis of the weeks ended on Thursday within the month. This results in some slight distortion in the figures for certain months.

Monthly data for 1923-37 are available in the 1940, 1938, 1936, and 1932 SUPPLEMENTS (revisions for 1931-July, $223,248,000; November, $138,758,000; December, $125,131,000).

[5] Compiled by the *Portland Cement Association*, Chicago, and represent the yardage of concrete pavement awards for roads, streets and alleys, and airports in Continental United States. Annual averages shown here are based on annual totals published by the Association in the "Cement and Concrete Reference Book." Monthly data are from the Association's monthly reports. Totals of the monthly data differ in some years from the annual totals. The discrepancies arise from the fact that at the end of the year the Association's district offices adjust their totals to show the yardage actually awarded. Adjustments are made to exclude projects which were awarded during the year but were later rescinded and to increase or decrease the yardage where some change has been made after the initial award; also to include data for some States not included in the monthly figures. The month-to-month reports are received only from the States in which the Association has district offices. Data from the other States are obtained once a year or, at the most, twice a year and are not allocable by months; in some cases, data for the States not covered by the Association are included in the December figures, or in July and December figures, if 6 months reports were received. This accounts for the large awards for airports in July, 1941, and the relatively high awards in December of certain years. In other cases the data are included only in the annual totals.

Large adjustments were made in the annual totals as follows: In 1938 some 48,000 square yards were added to airports and in 1939 some 180,000 square yards (monthly data for airports for 1939 are too incomplete to be of value and are shown merely to indicate the amount included in the total); in 1941 approximately 731,000 square yards were added to roads and approximately 901,000 square yards to the total awards. In all other items and years for which monthly data are shown the adjustments have been relatively small, amounting in recent years to less than 1 percent.

Monthly data (slightly revised since first published for "total" yardage and for "roads" beginning 1923 are shown in the 1940 and earlier SUPPLEMENTS. Monthly data beginning 1934 for "streets and alleys" (shown as two separate items in the 1938 SUPPLEMENT) are shown in the 1940 and 1938 SUPPLEMENTS. Monthly averages shown in the 1940 and earlier SUPPLEMENTS are based upon totals of the monthly figures.

[6] Prior to 1933, data for airports were included with streets and alleys.

[7] Compiled by the *Federal Works Agency, Public Roads Administration*, and are condition figures, as of the end of each month, for highway work administered by the Bureau. Through December 1930 the figures are based solely upon the regular annual appropriations of Federal aid for highway construction; subsequent month-end figures include these and condition figures based upon funds provided by various emergency construction authorizations.

Federal-aid funds were first authorized for grade-crossing projects beginning with the fiscal year 1938; these have been included in the totals for grade-crossing projects. Funds under this appropriation are not matched by State funds.

Data include projects on the Federal-aid highway system (both inside and outside municipalities), projects in municipalities,

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and secondary (or feeder) projects. Federal-aid funds were first authorized for secondary (or feeder) road projects beginning with the fiscal year 1938; these have been added to the regular Federal-aid highway series.

The Federal-aid Act of June 16, 1916, provided funds for highway construction. The data for Federal-aid highway construction prior to 1924, which are available only at the Public Roads Administration, are incomplete and, therefore, are not comparable with those shown in the SURVEY.

Data beginning 1934 appear in the 1940 and 1938 SUPPLEMENTS; comparable monthly data prior to 1934 are available upon request.

[8] Based on annual totals; no monthly data available.

[9] For data comparable with later years see note 1 for this page.

[10] Total for the quarter; no monthly data are available.

[11] Data based on annual totals. See note 5 for this page.

Page 25

[1] See note 7 for p. 24.

[2] Data are compiled by the *Aberthaw Construction Co.*, and are based upon the cost of constructing an 8-story reinforced-concrete industrial structure built by the company in Connecticut in 1914, in which cement, steel, sand, gravel, lumber, and glass constituted the major items. The index does not include data for home-office overhead or for profit on the job, but is confined strictly to the cost of labor, materials, plant, tools, insurance, etc., actually required for the construction of the building. Any improvements in design of the original building are not considered, nor are any substitutions made for materials which form a part of the building.

The data are brought up to date the first day of each quarter (prior to 1929 the first day of each month) by preparing a complete new estimate of the original structure as of the current date, which takes into account changes in prices of building materials, variations in labor rates (standard union rates), and, as far as may be determined, labor efficiency. The monthly figures and the quarterly figures (which are as of the first of January, April, July, and October) are here moved back to the end of the preceding month.

Monthly data for 1923-28 and quarterly data for 1929-37 are shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

[3] Compiled by the *American Appraisal Company* on the basis of a detailed bill of quantities of material and labor required for typical frame, brick-wood frame, brick-steel frame and reinforced concrete buildings, with allowances for contractor's overhead and profit, 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 average. The latter covers 24 cities prior to 1925 and 30 cities since that time.

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.

These indexes have been revised since publication of the 1940 SUPPLEMENT so that data shown therein and in previous SUPPLEMENTS are not comparable with figures here shown. The revised indexes have been computed on an annual basis only for years prior to 1939. The original reports include indexes for each of 22 typical cities, 4 of which are presented here.

[4] Compiled by the *Associated General Contractors of America, Inc.*, combining indexes of wages and materials in the proportion of 40 percent for the former and 60 percent for the latter, which, according to the 1935 Census of Business for the Construction Industry, is approximately correct. In 1935, according to this census, combined labor and material costs accounted for about 75 percent of the total of all expenditures for building construction. Wages used in computing this index are for hodcarriers and common laborers, and the material prices are those for sand, gravel, crushed stone, Portland cement, common brick, lumber (all weighted equally), hollow tile (1/2), and structural and reinforcing steel (both together weighted 1/2). Wages and prices are reported by the 12 district offices of the association located in New York, Chicago, St. Louis, Cleveland, Cincinnati, San Francisco, Los Angeles, Atlanta, Detroit, Baltimore, Philadelphia, and Boston, as of the 15th of each month. The value of the material items included in the index represented about 45 percent of the total cost of all building materials used in 1929, according to the 1930 Census of the Construction Industry.

Monthly data beginning with 1923 are shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

[5] Annual average; no monthly data available.

[6] Average for January, February, May, September, and December.

[7] Quarterly average.

[8] Average for 5 months, August-December.

Pages 26, 27

[1] Compiled by *E. H. Boeckh & Associates, Inc.*, consulting valuation engineers, Cincinnati, Ohio. Indexes are prepared for 20 areas, of which 4 have been selected for use in the SURVEY to represent the trends in different parts of the country. The indexes are computed as of the first of each month and are here reported as of the end of the preceding month. In addition to the types of building construction given, indexes are also prepared for commercial and factory buildings of frame, steel, and brick and wood, and for apartments, hotels, and office buildings of brick and wood. The areas covered, in addition to the four shown in the SURVEY, are Baltimore, Birmingham, Boston, Chicago, Cincinnati, Cleveland, Dallas, Denver, Detroit, Kansas City, Los Angeles, Minneapolis, New Orleans, Philadelphia, Pittsburgh, and Seattle.

Basic cost data on materials are obtained from local building material dealers, in connection with the company's cost pricing service. Prevailing rates of wages are obtained primarily from contractors and building trade associations. Actual wage rates are used, rather than nominal rates, and rates of both common and skilled labor are included. An arbitrary labor-efficiency correction is used, based on the organization's study of labor conditions in each area. Weights are based on studies of actual building costs by the organization and vary with the different types of structure.

Monthly data in the 1940 and 1938 SUPPLEMENTS are shown as of the first of each month as reported. In the monthly SURVEY since September 1940 and in the present volume, they are shown as of the end of the preceding month. Therefore, the monthly averages beginning 1934 do not agree with those shown in earlier SUPPLEMENTS and the monthly data in the earlier SUPPLEMENTS should be shifted back one month before using them in conjunction with the present series. Data shown for years prior to 1934 are annual averages furnished by the compilers. Monthly data in the 1940 and 1938 SUPPLEMENTS are substantially correct except for brick residences for 1934-35 which have been revised and which are available on request. No monthly data are available prior to 1934.

[2] The *Engineering News-Record* index of construction costs is comprised of (1) the base price of structural steel shapes at Pittsburgh; (2) consumers' net price of cement exclusive of bags, f.o.b. Chicago; (3) lumber, which through 1934 was 12 x 12 long leaf yellow pine, wholesale, at New York, and beginning 1935 is 2 x 4 S4S pine and fir in carload lots (ENR 20-cities average); (4) common labor rate paid in the steel industry for 1913–20 and since 1920 the average common labor rate (ENR 20-cities average of wage rates in force).

The original weights were computed according to the relative importance of the 4 components in 1913. In arriving at the weights, average production of steel and cement in the years 1913, 1916, and 1919, average production of lumber for 1913 and 1916, and the number of common industrial laborers, according to the 1910 Census, were placed on a dollar value basis using 1913 average prices as compiled by ENR wherever possible. It should be noted that these data, shown in the following table, represent total production and not amounts used in the construction industry.

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Item and unit cost	Value	Percent
33,000,000 short tons steel at $30.....	$990,000,000	24
90,000,000 barrels cement at $1.19.....	107,100,000	3
42,000,000 M board feet, lumber at $28.50...	1,197,000,000	29
1,200,000,000 man-days at $1.52 (8 hours)..	1,824,000,000	44
Total.....	$4,118,100,000	100

According to the Engineering News-Record, these figures were used as a guide, but were adjusted to their importance in the construction industry with the aid of experienced construction men. To carry the index forward on the aggregative basis, an expenditure of approximately $100 was assumed to be spent on the above listed items. This showed the amounts of each item that could be purchased for $100 in the above proportions in 1913. Purchases of similar quantities of these 4 items were assumed to be made at each successive period.

The expenditure of $100, at 1913 prices, for the proper quantities of each item are given below, and it may be noted that the "adjustment" mentioned above is an important factor.

Item and unit cost	Total
2,500 pounds of structural steel at $0.015 (Pittsburgh base).....	$37.50
6 barrels of cement at $1.19 (net barrel, f.o.b. Chicago).....	7.14
600 board feet, southern pine, 3" x 12" to 12" x 12" at $28.50 per M ft. (New York base) (see paragraph 5 in note).....	17.10
200 man-hours at $0.19 (common labor, average for country).....	38.00
Total.....	$99.74

For the lumber series prior to 1935 (12 by 12 long leaf yellow pine) the weight was 600 board feet. In linking the two lumber series, the 1936 average value of lumber of the old type as included in the index was first determined (quantity weight, 600 board feet times the average price for the year). The equivalent 1936 average value of the new type was represented by 1,088 board feet of lumber, which quantity is now used as the weighting factor.

Since the total in the base year equals approximately $100, comparisons with the base year can be made directly; that is, the total cost of the same quantity of the same items at any future date, in terms of dollars and cents, is automatically a percentage of the 1913 base.

Monthly data shown in the 1938, 1936, and 1932 SUPPLEMENTS represent cost indexes as of the first of the month. These data have been moved back to the end of the preceding month in the 1940 and present SUPPLEMENT, and annual averages for 1914-35 will not agree with those shown in earlier SUPPLEMENTS.

In addition to this construction cost index, the Engineering News-Record also compiles an index of building cost which substitutes the trend of skilled labor for the common labor trend used in the construction cost index; otherwise, the quantity weights are identical. The trends of the two indexes reflect the divergent movements of wage rates for common and skilled labor; since 1932, rates for the former have increased more rapidly than those for the latter.

[3] Data are compiled by the *Federal Home Loan Bank Administration* from reports received from Home Owners' Loan Corporation fieldmen in approximately 80 representative cities, one-third reporting each month in rotation. The house on which costs are reported is a detached 6-room home of 24,000 cubic feet volume-living room, dining room, kitchen, and lavatory on the first floor; 3 bedrooms and bath on the second floor. The exterior is wide-board siding with brick and stucco as features of design. Best quality materials and workmanship are used throughout.

The house is not completed ready for occupancy. It includes all fundamental structural elements, an attached 1-car garage, an unfinished cellar, an unfinished attic, a fireplace, essential heating, plumbing, and electric wiring equipment, and complete insulation. It does not include wallpaper or other wall or ceiling finish on interior plastered surface, lighting fixtures, refrigerators, water heaters, ranges, screens, weather stripping, and window shades. Reported costs do not include land, surveying, landscaping, architects' fees, building permits, financing charges, and sales costs.

To the reported total costs of materials and labor is added 14 percent to cover compensation insurance, contractor's overhead and transportation of materials, and builder's profit.

In figuring costs, current prices on the same building materials list are obtained every 3 months from the same dealers, and current wage rates are obtained from the same reputable contractors and operative builders. Cities in the New York, Indianapolis, Des Moines, and Portland Federal Home Loan Bank districts report in January, April, July, and October of each year; those in the Pittsburgh, Cincinnati, Little Rock, and Los Angeles districts report in February, May, August, and November; and those in the Boston, Winston-Salem, Chicago, and Topeka districts report in March, June, September, and December. To the average cost for each month for the reporting cities in that month is added the cost for the previous month from the prior reporting cities and the cost of the subsequent month for the third reporting group. The arithmetic average of the 3 reporting groups is taken as the average cost for the middle month for the country as a whole. The indexes are computed by relating this average to the average for 1935-39. No data are available prior to 1936, the base period having been obtained by computing an estimate for 1935.

A detailed description of the index and specifications for the standard house appeared in the January and February 1936 issues of the Federal Home Loan Bank Review.

Monthly data beginning 1936 appear in table 28, p. 26 of the October 1941 SURVEY.

[4] Compiled by the *Federal Housing Administration* and represent gross mortgages accepted for insurance and the cumulative total of premium paying mortgages insured under Title II, section 203, and Title VI, section 603, of the National Housing Act, as amended.

Section 203 of Title II provides for the insuring of mortgages on one-to-four-family homes. Insuring operations under this section began January 1935. Section 603 of Title VI makes eligible for Defense Housing Insurance by the Federal Housing Administration, mortgages on residential properties in defense areas designated by the President. This title of the National Housing Act was not passed until March 28, 1941. Consequently, no data were included in mortgages accepted for insurance until April 1941 and premium paying mortgages under the Title do not appear in the data until June 1941.

The series on gross mortgages accepted for insurance on small homes includes commitments made during the month to mortgagees for individual mortgage borrowers, but does not include conditional commitments to builders of homes being constructed for sale. These commitments to insure are issued for specified periods necessary for completion of the building and the closing of mortgage papers. Some of these commitments, therefore, may lapse or be withdrawn by the mortgagee. The series is, however, a more sensitive indicator of activity than that on mortgages which are finally closed and premium-paying.

The cumulative series on premium-paying mortgages includes only those on properties on which final inspection of the complete home has been made and the mortgage papers closed, at which time the first payment of premiums is made by the mortgagor and transmitted to the Federal Housing Administration by the mortgagee. This series represents the closest approximation of the amount of insurance outstanding as of any date, but includes no deduction for amortization payments to principal made by mortgagors. In other words, the data represent the cumulative volume of business written rather than the balance of loans outstanding. Monthly figures on premium-paying mortgages may be derived from this series by subtraction.

Monthly releases of the Federal Housing Administration give, in addition to the series shown, separate figures on total mortgages selected for insurance under section 203 of Title II and 603 of Title VI of the Act, as well as totals on insurance of mortgages on "Rental housing projects," under 207 and 210 of Title II and "Property improvements loans" insured under Title I of the Act as amended, none of which are included in the above series.

A summary of insuring operations of the Federal Housing Administration is published monthly in a bulletin entitled "Insured Mortgage Portfolio."

Monthly data beginning 1935 are shown in the 1940 and 1938 SUPPLEMENTS.

[5] Annual average; no monthly data are available.

[6] As of December 31.

Page 28

[1] Estimated by the *Federal Home Loan Bank Administration* from reports of approximately 3,000 cooperating Federal, State-member, and nonmember associations whose assets represent about 65 percent of the total assets of all savings and loan associations. Data represent the estimated amount of new loans made

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by all savings and loan associations, broken down both by purpose of the loan and by class of association originating the loans.

Mortgage loans on homes represent loans on homes for one to four families. Loans for all other purposes include loans on homes for more than 4 families, loans for business purposes (loans on land, business buildings, etc.), and miscellaneous purposes. The larger portion of this group is loans for multi-family dwellings.

Data are raised to an estimated total lending activity on the basis of the proportion which the reporting associations' assets bear to total assets. Reporting associations are considered to be representative of both active and inactive associations. By estimating separately for certain States and for each type, allowances are made for the marked differences in the activity of the same type of association in different States and also for differences in coverage and lending activity of new and converted Federal associations, and insured and non-insured State members.

Monthly data for 1936-37 may be found in the 1940 SUPPLEMENT.

[2] Compiled by the *Federal Home Loan Bank Administration.* Data represent the estimated total amount of the balance of mortgage loans outstanding for all Federal savings and loan associations. The estimates are based upon the mortgage loan balances reported each month by about 1,400 Federal savings and loan associations holding more than 95 percent of all Federal savings and loan associations' assets.

Monthly data for 1936-37 are shown in the 1940 SUPPLEMENT.

[3] Compiled by the *Federal Home Loan Bank Administration.* Data represent the amount of Home Loan Bank advances to member institutions, excluding interbank transactions. Comparatively small revisions have been made in the monthly data beginning 1933 as shown in the 1940 and 1938 SUPPLEMENTS. The revised data are available on request.

[4] Compiled by the *Federal Home Loan Bank Administration.* The Home Owners' Loan Corporation, established June 12, 1933, refinanced the mortgages of distressed urban home owners. During the 3-year period ended June 12, 1936, the Home Owners' Loan Corporation refinanced 1,018,171 loans involving $3,093,459,271. Subsequent to the completion of refinancing operations a number of purchase loans have been granted in the sale of Home Owners' Loan Corporation acquired properties, and additional advances have been made to original mortgagors for such purposes as taxes, insurance, and reconditioning. The balance of loans outstanding presented herein represents the cumulative total of original loans and advances from which the cumulative total of repayments has been deducted in each month. The latter includes an adjustment for loans transferred as properties to the "property account." No reserve for losses on loans has been deducted.

The "Home and mortgage loans" shown under assets of governmental corporations and credit agencies on p. 76 include in addition to loans of the Home Owners' Loan Corporation, loans of the Reconstruction Finance Corporation Mortgage Company, Federal National Mortgage Association and the United States Housing Authority.

Monthly data beginning 1934 are shown in the 1940 and 1938 SUPPLEMENTS. Available data for 1933 are as follows: August, $197,000; September, $3,818,000; October, $18,332,000; November, $57,652,000; and December, $132,386,000.

[5] Compiled by the *Federal Home Loan Bank Administration.* The index measures the number of properties currently being acquired through foreclosure expressed as a percentage of the average 1935-39 month, with adjustment for normal seasonal variation. Although nonresidential and multifamily foreclosures comprise about 15 percent of the totals used, this index, according to the compilers, is essentially a gauge of the ability of home owners to meet their obligations.

The indexes for the years 1934 to date were developed from sample data reported monthly by counties, cities, townships, or other governmental divisions varying in number from 1,000 to approximately 1,800 and possessing from 60 to 75 percent of all nonfarm dwellings. The larger coverage applies in recent years. Because of the inadequacy of available material, only annual indexes were computed for the years prior to 1934.

Monthly data beginning 1934 appear in table 29, p. 26, of the October 1941 SURVEY.

[6] Compiled by the *National Board of Fire Underwriters, Actuarial Bureau Committee.* Data represent net fire and lightning losses for buildings and contents reported to the committee to which 30 percent is added beginning 1936 for unreported and uninsured losses. Prior to 1936, 25 percent was added for this purpose. Data do not include losses for automobiles and other classes of property written under marine forms, tornado, inland-marine, earthquake, sprinkler-leakage, explosion, war-risk, tourist-floater, registered-mail, parcel-post, riot, and civil-commotion insurance. Reinsurances in national board companies also are excluded. The monthly figures shown here in italics, which are available only since the beginning of 1929, are estimates based upon reports by agents at the time fires occur and can only be used as a general indication of the trend of fire losses. The annual figures are based on annual surveys which represent the final adjustments on losses. The annual surveys vary from yearly totals of the monthly figures to a considerable extent in most years. Unadjusted monthly data beginning with 1929 are shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

[7] Annual average; no monthly data are available.

[8] As of December 31.

[9] Average of final adjusted annual total, and not average of monthly data; see note 6 for this page.

Page 29

[1] Compiled by *L. D. H. Weld, Director of Research, McCann-Erickson, Inc.*, and reported in the weekly issues of *Printers' Ink.* The farm-paper index is based on commercial linage in the national farm publications and a representative group of State and sectional papers as reported in Printers' Ink since 1925; for earlier years, the data were taken from the individual publications. The coverage of this series cannot be accurately estimated. The magazine index is based on magazine linage for the United States as published by Printers' Ink which covers approximately 80 to 85 percent of total linage in all magazines. Magazine linage is counted as of the month in which the publication is released, and not as of the date given on the cover which is often for the following month. In both of these series, allowance is made for the linage of fifth issues of weeklies in those months in which 5 issues occur, and a similar adjustment is made in farm papers for biweeklies when 3 issues appear in certain months. Adjustment is also made in farm papers for mergers and for changes in the number of issues per month of a given publication. The newspaper index is based on total advertising linage in newspapers in 52 cities as reported by Media Records, Inc., for the period 1928 to date; prior to 1928 the figures for 23 cities as reported by Editor and Publisher were used. The coverage cannot be accurately estimated. For this series the data are placed on a 30-day month basis, with allowance for the varying number of Sundays per month. For the outdoor advertising index, the data used are compiled by the Outdoor Advertising Association of America. The estimated coverage of the figures amounts to over 50 percent of the total outdoor advertising of the country.

The monthly radio index based on gross cost of chain time for the National and Columbia Broadcasting Companies has been discontinued, but radio advertising is still included in the monthly index of general advertising activity.

After making the adjustments in the basic data referred to above, the data are corrected for seasonal variations by using the "ratio-to-12-month-moving-average" method and are reduced to relatives on the 1928-32 base. In the combined index the resulting relatives are weighted according to the estimated amount spent on each type of medium in the base period and averaged geometrically. There is no adjustment for long-time growth in the series presented here. The combined index adjusted for long-time growth is described in Printers' Ink of October 13, 1939.

Two of the basic series (without adjustments) are regularly shown in the SURVEY. These are magazine and newspaper linage. For radio advertising, the data used in this index differ from the dollar figures shown on this page, which include data for the Mutual Broadcasting System.

Monthly data for 1934-37 appear in the 1940 and 1938 SUPPLEMENTS. For the combined index, farm papers, magazines, and newspapers from 1922-33 and for the index of radio advertising from 1928-33, see p. 19 of the July 1935 issue of the SURVEY. Figures prior to 1933 for the outdoor-advertising index which have not been shown in the SURVEY are available upon request. These figures are given on p. 90 of the May 9, 1935, issue of Printers' Ink. For a more complete description of the indexes refer to the following 1935 issues of Printers' Ink: January 10, 17, 24, 31, and February 7, 14.

[2] Compiled by *Publishers' Information Bureau, Inc.* (formerly National Advertising Records, Inc.). Figures represent the cost of facilities of the National Broadcasting and the Columbia Broadcasting Systems and include similar data for the Mutual Broadcasting System beginning with October 1935. The total cost of facilities of the Mutual Broadcasting System (exclusive of supplementary stations) for 1935 was $497,000. Since January 1936 the data for the Mutual Broadcasting System include the cost of facilities of the supplementary stations. "Gasoline and oil" figures shown here for the first time were formerly included in figures for "automobiles and accessories." Revisions have been made in "electrical household equipment," "housefurnishings and kitchen supplies," and in the "all other" groups by

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transferring the cost of advertising lamps and electrical appliances from "housefurnishings" to "electrical household equipment," and silverware from "all other" to "housefurnishings." These groups are now comparable with the magazine classifications shown on p. 30. Since amounts reported for "office furnishings and supplies" for radio advertising have been negligible since 1936, data for that group, formerly shown separately, have been included in "all other."

Except for the revised classifications, as indicated above, monthly data beginning with May 1932, the earliest month for which the present series are available, are correct in the 1940 and 1938 SUPPLEMENTS and, except for minor revisions, in table 38, p. 20, of the September 1937 SURVEY. Data for the revised classifications were not compiled by months for years prior to 1938.

[3] Less than $500.

Page 30

[1] Compiled by *Publishers' Information Bureau, Inc.* (formerly National Advertising Records, Inc.). The figures represent the cost of advertising in national magazines for the classes shown, with space cost based on the one-time (or single insertion) rate with no account taken of lower advertising rates due to longer period contracts. "Gasoline and oil" figures shown here for the first time were formerly included in figures for "automobiles and accessories." The monthly figures for 1932 as given by Publishers' Information Bureau, Inc., do not in all instances check with the yearly totals as shown, due to the fact that transfers between classes, which were not allocated to the monthly figures, were made in the yearly totals. These shifts, however, were not large enough to cause any serious deviation in the monthly data. Data for "gasoline and oil" and revised figures for "automobiles and accessories" are not available by months prior to 1938. For monthly data for these groups combined and for all other series beginning with January 1932, the earliest month for which the present series are available, see the 1940 and 1938 SUPPLEMENTS and table 40, p. 18, of the October 1937 SURVEY.

[2] Compiled by *Printers' Ink* and represents magazine advertising linage for the United States. It is estimated that the data include from 80 to 85 percent of all magazine linage. The series is regarded by the compilers and leading advertisers as a satisfactory measure of the trend of total advertising effort. A former series based on identical magazines was published by 4-year periods, establishing a trend through 1929, but for subsequent periods this series was unsatisfactory because of the increase in the number of magazines included in the comparative 4-year summary. By 1933 all magazines reporting to Printers' Ink were included in the comparative table. In order to make the present series comparable over the full period, all linage reported to the compilers, whether or not included in the comparative totals, was added for each month. With the inclusion of all magazines, the series takes in new magazines as they are published, and thereby gives recognition to changes in advertising preference. Monthly data prior to 1938 are shown in the 1940, 1938, and 1936 SUPPLEMENTS and on p. 20 of the October 1933 issue.

Page 31

[1] Compiled by *Media Records, Inc.*, and represents newspaper linage in all newspapers, daily and Sunday, in the following 52 identical cities: Akron, Albany, Albuquerque, Atlanta, Baltimore, Birmingham, Boston, Buffalo, Chicago, Cincinnati, Cleveland, Columbus, Dallas, Dayton, Denver, Detroit, El Paso, Fort Worth, Hartford, Houston, Indianapolis, Jacksonville, Knoxville, Los Angeles, Memphis, Milwaukee, Minneapolis, Nashville, New Orleans, Oakland, Oklahoma City, Omaha, Pittsburgh, Portland, Reading, Richmond, Rochester, Salt Lake City, San Antonio, San Diego, San Francisco, Seattle, South Bend, Spokane, St. Louis, Syracuse, Tacoma, Toledo, Tulsa, Washington, Worcester, and Youngstown. General advertising is the advertising of specific products on general sale, as distinguished from the advertising of retail stores, and automotive or financial advertising. A series on department store advertising is also available from the original source. The application of this definition is uniform in all cities measured by Media Records, Inc. For monthly data beginning 1928 see the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

The New York Evening Post series on newspaper advertising in 22 cities is available for the period from 1916 through January 1933. See the 1932 SUPPLEMENT and monthly issues prior to December 1934. The January 1926 figure in the 1932 SUPPLEMENT is a misprint; it should read 1,936,000 lines instead of 1,036,000.

[2] Compiled by the *U. S. Department of Commerce, Bureau of the Census*. Currently, data are based on reports received from about 390 establishments operating approximately 1,090 public warehouses. The number has declined steadily from 1930 (when more than 650 establishments operating nearly 1,500 warehouses reported) through 1933. The decline in the number of firms reporting has been allowed for by stating the figures on a ratio basis, and it is believed that the series is representative for the entire period covered. Storage of household and cold-storage goods are excluded from the compilations. Monthly figures beginning 1928 are in the 1940, 1938, 1936, and 1932 SUPPLEMENTS. Detailed figures by geographic divisions, States, and metropolitan areas are given in the original report.

[3] Compiled by the *U. S. Post Office Department*. The figures were determined by ascertaining the weight and distance carried for air-mail dispatched monthly on each route and then consolidating the route totals to obtain monthly totals for all routes combined. Pound-mile performance is obtained by multiplying each pound of mail by the distance it travels from its point of origin to its destination.

Monthly data beginning 1931 appear in the 1940, 1938, and 1936 SUPPLEMENTS. The figures for 1931 are given in the footnote on p. 172 of the 1938 SUPPLEMENT.

[4] Compiled by the *U. S. Post Office Department*. The 50 cities included in the monthly reports represented, in the fiscal year 1941, about 22 percent of the total value of money orders issued, and nearly 57 percent of the total value of money orders paid. Money orders paid include, in addition to those both issued and paid in the 50 cities, those presented for payment but issued at any of the other post offices in the United States or the 21 foreign countries, mostly in North America and the West Indies, to which domestic postage rates apply. For this reason, money orders paid in the 50 cities represent a much larger percentage of the total than do money orders issued in these same cities. The 50 cities included are as follows: New York, Chicago, Philadelphia, Boston, St. Louis, Kansas City, Detroit, Cleveland, Los Angeles, San Francisco, Brooklyn, Pittsburgh, Cincinnati, Minneapolis, Baltimore, Milwaukee, Washington, Buffalo, St. Paul, Indianapolis, Atlanta, Newark, Denver, Dallas, Seattle, Omaha, Des Moines, Portland (Oreg.), Louisville, Rochester, Columbus, New Orleans, Toledo, Richmond, Providence, Memphis, Dayton, Hartford, Nashville, Houston, Syracuse, New Haven, Grand Rapids, Akron, Jersey City, Springfield (Mass.), Jacksonville, Worcester, Albany, and Scranton.

Monthly figures back to 1923 appear in the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

[5] Compiled by the *U. S. Post Office Department* and represents receipts from: (a) Sales of stamps, stamped envelopes, newspaper wrappers, and postal cards; (b) second-class postage paid in money; (c) first-, second-, third-, and fourth-class postage paid in money under permit; (d) receipts from box rents. For the country as a whole, receipts from these items represent nearly 100 percent of total ordinary postal revenues. The 50 selected cities cover the largest cities in the country; since 1923 these cities account for approximately one-half of total revenues for the entire country. For the 50 industrial cities (none of which are included in the other class) the trend of revenue is more sensitive to change due to special conditions that exist in such cities during different stages of the business cycle. For this reason the relationship between receipts of these cities and total receipts for the country fluctuates widely.

The comparability of these series is affected by variations in postal rates and these changes (for class 1 mail only) have been, briefly, as follows: November 3, 1917, the rates were increased by the War Revenue Act from 2 to 3 cents for first-class mail other than drop letters (for which the rate was advanced from 1 to 2 cents) and from 1 to 2 cents for postal cards. These rates remained in effect until July 1, 1919, when the original rates were restored. However, the amounts derived from the increases in postage and reflected in postal receipts represented war-tax revenue that accrued to the Treasury and not to the Post Office Department. On July 6, 1932, letter postage was advanced from 2 to 3 cents, and that rate still prevails except for local delivery letters, for which the rate was reduced to 2 cents, effective July 1, 1933.

Monthly data prior to 1936 given in the 1940, 1938, 1936, and 1932 SUPPLEMENTS are correct as shown except for the 50 industrial cities, which have been revised as follows (thousands of dollars): March 1923, 2,726; June 1923, 2,397; March 1924, 2,887.

[6] Average for 6 months, July-December.

[7] Receipts from Louisville for the period January 24-31 not included.

Pages 32, 33

[1] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*. The series presented here beginning

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1935 represent estimates of sales of retail stores as defined by the Census of Business and are adjusted to Census totals for 1935 and 1939. The figures for 1929 and 1933 are based on Census data for those years, adjusted for comparability with the Census of 1935 and 1939. Monthly sales beginning January 1935 of all retail stores were derived by adding estimates made for 10 component groups, selected on the basis of Census classifications by kind of business. To estimate sales of these groups of stores, 21 separate basic series were used. These were weighted on the basis of sales by kind of business and type of operation as shown by the Census in 1935 and 1939 together with estimates for the intervening years. Of the 21 series used, 11 represent the sales of independent retailers based on monthly reports to the Bureau of the Census; 4 cover chain-store sales, grocery, men's wear, variety, and drug, reported directly to the Bureau of Foreign and Domestic Commerce. Other basic series are the Federal Reserve index of department store sales, which beginning January 1941 includes store sales of Montgomery Ward and Sears Roebuck, used as a separate series prior to that date, a series based on catalog sales of mail-order houses, and 3 series based on estimates of total sales of specific commodities by all retail stores. The last 3, namely, new passenger car sales, used car financing, and gasoline sales were used to estimate sales of filling stations and automotive stores.

Indexes for each kind of business were computed on a daily-average basis by dividing the monthly aggregate sales of each group by the number of working days and expressing the sales per working day as a relative of the daily average sales for the 5 years 1935-39. To adjust these indexes for seasonal variation, the daily average index for each kind of business for each month was divided by the corresponding seasonal adjustment factor, computed from the estimates of daily average sales for that kind of business by the 12-month moving average method. Moving seasonals were used in only a few cases because not enough years were available to estimate changes through time with confidence. Indexes of average daily sales of all retail stores, with and without seasonal adjustment, were obtained by weighting each kind of business by the ratio of its sales in the 5 years 1935-39 to sales of all retail stores in the same period.

Aggregate sales of durable goods stores were obtained by adding dollar sales for (1) automotive stores (excluding garages), (2) household furnishings (including furniture, household appliances, and radio) stores, (3) building materials (including lumber) and hardware dealers, and (4) jewelry stores, included in "other retail stores" group. Daily average indexes with and without seasonal adjustment, were computed by weighting the indexes for each of these 4 classifications by the proportion which sales of the given class bore to sales of all 4 classes of stores in the 1935-39 base period. Sales of nondurable goods stores were derived by a similar process, that is, by combining with appropriate weights the sales indexes of the remaining kinds of business. General merchandise stores were thus included in the nondurable goods stores.

For a detailed description of the methods and sources used in compiling the series and monthly data for 1935-37 for the total dollar sales and for all series of indexes, see the October 1941 issue of the Survey of Current Business, pp. 18-25. Monthly dollar sales for 1935-37 for all durable goods and nondurable goods stores and for the kind-of-business groups are available on pp. 24 and 25 of the August 1942 SURVEY.

[2] Computed by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*, and portrays the trend of consumer purchases of new passenger automobiles which, it is estimated, account for from 6 to 8 percent of the total retail trade of the country. The index gives only a partial indication of the trend of total business of automobile dealers, since only about one-half of such business is represented by new passenger-car sales.

The unit sales figures upon which this index is built are those reported each month to the Automobile Manufacturers Association by individual manufacturers who produce more than 95 percent of all passenger cars. The figures are obtained by the Bureau in total only, and since a dollar value was desired, it was necessary to determine an "average realized price" to be used in converting the total monthly unit sales figures into dollar-volume figures. To obtain such a price, the registration figures, which are available by make of car, are used. The retail price of the standard sedan (for 2 makes the coach is used, as it is the most popular model) of each make of car is multiplied by the month's total registrations for that make, and the sum of such products divided by total registrations of all makes for the month gives the desired "average realized price." This price factor is then multiplied by total unit sales to obtain a dollar-value figure. The total value for the month is then reduced to a daily average basis, giving equal weight to all days.

The series presented here represent a revision of the data which were published in the 1940 SUPPLEMENT. The seasonally corrected index has been completely revised and both the unadjusted and adjusted series have been computed on a new base period, using the monthly average for the years 1935-39 as 100 instead of the former base, 1929-31. The revision of the seasonally adjusted index has been made primarily to allow for the effect of the changing date of new model introduction which has drastically altered the seasonal pattern. Formerly, new models were introduced around the beginning of the year so that constant seasonal adjustment factors were used for the period 1928-34 when the sales of passenger cars followed a fairly regular seasonal pattern. Since 1935, new models have been introduced as early as September in 1941 and as late as November in 1936. A changing seasonal pattern, therefore, was required to describe this phenomenon. Seasonal factors were adjusted beginning August 1941 to take into account the effect of restricted production.

A detailed description of the technique and methods employed in making the revisions, together with the monthly unadjusted and adjusted figures from January 1928, appear on pp. 18-20 of the August 1941 issue of the SURVEY. The methods used in computing the unadjusted index are given in the April 1934 issue of the SURVEY, pp. 16-19.

Page 34

[1] Compiled by *Chain Store Age* from reports of 5 grocery chains, 6 variety store chains, 2 drug chains, 2 shoe chains, and 3 apparel chains through 1935. Beginning in January 1936, one shoe chain and one apparel chain were added, making 20 in all. These reporting chains, according to Chain Store Age, account for about one-third of the total chain business in these fields.

Indexes are computed for each of the 5 groups mentioned above, one of which is shown in the SURVEY, together with the composite index. In computing the index, daily average sales by groups are calculated each month and related to the average for the same month in 1929, 1930, and 1931. (For example, daily average sales in January 1936 are expressed as a percentage of daily average sales in the 3 months January 1929, January 1930, and January 1931). A fairly satisfactory adjustment for seasonal variation results from this operation. An adjustment is also made for the shifting date of Easter. For the composite index the total of the daily average sales by groups is used, instead of weighting each set of group relatives to obtain a weighted average composite. Before combining the daily averages for the groups, adjustment is made to secure an approximately parallel relationship between groups each month. In reducing the monthly data to a daily average basis, allowance is made for Sundays and for the 6 holidays most commonly observed in variety, shoe, and apparel chains, but no such allowance is made in the index for drug chains. The indexes are available only back to January 1932. See the 1940, 1938, and 1936 SUPPLEMENTS for the monthly figures for 1932-37.

[2] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*. The series are based on data supplied by a sample group of representative firms doing more than two-thirds of the business in this field. The index was computed by the link-relative method from aggregate sales figures for the calendar month with May 1940 arbitrarily set as the base point. The series was then converted to a 1935-39 base by dividing through by the average of the relatives of those years. Correction for seasonal variation was made by the "ratio-to-moving-average" method with slight adjustments for the shifting importance of seasonal levels. For a complete description of the index together with data from July 1934, see pp. 10 and 11 of the November 1940 SURVEY.

[3] Computed by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*, from the reports of 9 grocery store chains. Two of the firms in the original sample of 10 are now operated by one organization in the sample. According to the Census of Business, the approximately 25,600 outlets operated by these concerns in 1939 represented about 65 percent of all chain grocery units, and accounted for approximately 70 percent of all chain grocery-store sales. Representation is given to all regions of the United States in proportion to the census distribution. The index is not designed to measure the sales of all grocery stores, since the trend of sales by independent grocers varies somewhat from that of chain organizations.

The monthly index numbers are derived from average daily sales. To convert the sales figures to an average daily sales basis, the number of working days in each month has been calculated. The days in the week are weighted as follows: Monday, 0.6; Tuesday, 0.7; Wednesday, 0.7; Friday, 1.0; Saturday, 2.3; total,

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6. The number of working days in any one month was then calculated by adding the weights of all the business days in that month. When a holiday falls on the first working day of a month, six-tenths of a day (the weight of Monday) is subtracted from that month and added to the preceding month.

The trend of the index closely follows that of the country's total grocery chain-store sales reported by the Census of Business from 1929 to 1933. However, from 1933 to 1935 the index showed a slight downward bias which has been corrected by adjusting the index to the census trend. No adjustment was necessary from 1935 to 1939 since the trend again closely coincided with that of the census.

Seasonal adjustment factors were computed by using the "ratio-to-moving-average" method. For a more complete description of the index, see pp. 14-16 of the May 1937 issue of the SURVEY. The base of the index has been revised from 1929-31 to 1935-39. No further revisions have been made. The revised monthly figures for 1929-37 are available on request.

[4] Computed by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*, to provide a measure of the sales of a typical variety store. The index is computed from monthly sales of an identical group of stores received from the following limited-price variety chains: W. T. Grant, H. L. Green, S. S. Kresge, S. H. Kress, G. C. Murphy, J. J. Newberry, and F. W. Woolworth. About 90 percent of the volume of the limited-price variety store is sold through chain organizations, and the above-mentioned organizations operate about 70 percent of the total chain units and account for more than 80 percent of the volume of all variety store sales. The individual store units comprising the sample give representation to every section of the country and to every State; the sample weights rather heavily those cities between 10,000 and 100,000 population, and gives relatively light weight to towns of less than 10,000.

The series presented here represent a revision of the data which were published in the 1940 SUPPLEMENT. The seasonally adjusted index has been completely revised and both the adjusted and unadjusted series have been recomputed from a 1929-31 base period to a 1935-39 base. The revision of the adjusted series has been made primarily to allow for seasonal shifts which have taken place since the series was initiated in 1934, and also includes new correction factors for the shifting date of Easter derived from data which have become available since the original series was presented. No change has been made in the reporting sample of stores or the method of compilation of the unadjusted index aside from the change of base period. In computing the index, each firm's monthly sales were reduced to daily averages, related to the 1935-39 base, and weighted according to the total sales of the several firms in 1932.

For a more complete description of the revision in the series together with monthly unadjusted and adjusted indexes from January 1929, see pp. 9 and 10 of the August 1940 SURVEY. The methods used in computing the unadjusted index are given in the March 1934 SURVEY, pp. 17-20.

[5] Data on variety chain-store sales and stores operated are reported directly to the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*, by the several chain systems. All of the companies for which data are shown fall within the classification popularly known as "10-cent stores"; none of the companies, however, limit their sales to 10-cent items. All sales data are for calendar months.

Data for S. S. Kresge Company are for sales and stores in the United States only and include concession sales (usually total sales of concessionnaire but in a few minor instances net receipts are used). Monthly data for 1934-37 are available in the 1940 and 1938 SUPPLEMENTS and for 1923-28, in the 1932 SUPPLEMENT. Data beginning 1929 published in the 1932 and 1936 SUPPLEMENTS include stores in the United States and Canada (the first Canadian store was opened in May 1929): monthly data for 1929-33 for United States stores only are available on request.

For S. H. Kress and Company, data include sales and stores operated in both the United States and Hawaii. Data for F. W. Woolworth include stores operated in the United States, Canada, and Cuba. Data for McCrory Stores Corporation include concession sales. Both this company and G. C. Murphy Company operate stores only in the United States.

Monthly data for years prior to 1938 for S. H. Kress Company, McCrory Stores Corporation, G. C. Murphy Company, F. W. Woolworth Company, as shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS are correct except for minor revisions in the 1932 SUPPLEMENT and revisions in sales for G. C. Murphy Company as follows: December 1933, $3,631,000; December 1934, $4,516,000.

[6] Based on annual totals; monthly figures not available.

[7] Stores in operation at end of year.

[8] Six-month average, July through December.

Pages 35, 36

[1] Reported directly to the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*, by the two chain systems. The monthly figures beginning January 1923, as shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS are correct except for minor revisions. The comparability of the J. C. Penney Company's monthly figures in 1929 is affected by the inclusion of the undistributed sales of the J. B. Byars Company for the first 5 months in the sales figure for June 1929. This company was absorbed by the J. C. Penney Company in February 1929. Approximately 113 stores were included in the Byars chain.

[2] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*. Collections represent the ratio of total collections during the month to total amount of accounts outstanding at the beginning of that month. Reported dollar collections used in computing installment ratios for the most part include down payments on current installment sales. Since January 1934 the series are based on open accounts of approximately 400 department stores, and installment accounts of approximately 300 stores, as reported by the Board of Governors of the Federal Reserve System. The reporting stores are well distributed throughout the 12 districts of the Federal Reserve System. Most of the monthly reviews published by the various Federal Reserve banks carry this information in detailed form. See also Retail Credit Survey, 1936 (Domestic Commerce Series, No. 98). Data for 1933 are from the Retail Credit Survey made by the Bureau of Foreign and Domestic Commerce and are based on the open accounts of 174 department stores and the installment accounts of 131 stores. Despite the smaller number of stores in 1933, the series appear to be comparable; the ratios for the 1935 Retail Credit Survey, based on the same number of stores as in 1933, show only minor variations from the ratios reported by the Board of Governors of the Federal Reserve System. Earlier monthly data appear in the 1940, 1938, and 1936 SUPPLEMENTS.

Indexes for accounts receivable appear in this SUPPLEMENT for the first time. Data are as of the end of the month and are from the same sources as for collections. Indexes are computed for each Federal Reserve district and the regional indexes are weighted to obtain the combined index for the United States shown here. The weights are based on the regional distribution of total department store receivables outstanding at the end of 1939, as indicated by the Census of Business for 1939. The indexes are without adjustment for seasonal variation. Regional data for both collections and accounts receivable are published in monthly releases by the Bureau.

[3] Compiled by the *Board of Governors of the Federal Reserve System, Division of Research and Statistics*, and is based on dollar sales of a sample of department stores located for the most part in the larger cities of the country. Prior to 1941 this sample included over 400 independent stores which accounted for more than one-half of total department store business. Beginning in 1941 the sample was expanded to cover about 1,300 stores, including many retail outlets of the large mail-order houses, and the index has been carried forward on the basis of year-to-year changes shown by this group of stores which account for probably three-fourths of department store sales. In 1939, department store sales amounted to approximately 11 per cent of all retail sales, according to the Census of Business for 1939.

The index is based on daily average dollar sales, related to the 1923-25 daily average, and adjusted for seasonal variation. In computing daily averages of monthly figures, allowances are made for changes from month to month in the number of Saturdays and Sundays and for the 6 most commonly observed national holidays.

The seasonal adjustment factors are computed by the "ratio-to-moving-average" method. The adjustment for the changing date of Easter is made by altering the seasonal factors for March and April; thus, in 1934 when Easter fell on April 1, all Easter business was done in March and, accordingly, the seasonal adjustment factor for March was raised three points, and the April factor lowered three points.

A weekly index of department stores sales, available back to the beginning of 1937, is also compiled by the Board of Governors, and is published regularly in the WEEKLY SUPPLEMENT to the SURVEY. This index, computed on the basis of the 1935-39 average as 100, is based on a smaller number of stores but shows changes closely similar to those indicated by the monthly index. The weekly index is not adjusted for seasonal variation.

For monthly data back to 1919 for both the adjusted and unadjusted indexes, see the 1940 and 1938 SUPPLEMENTS, and p. 19 of the September 1936 issue of the SURVEY, except for revisions in the adjusted indexes as follows: 1933—August, 75; October, 69; 1934—July, 72; August, 77; 1935—October, 79; November, 81;

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1936—October, 91; November, 93; 1937—September, 93, October, 95; November, 90. A complete description of the indexes is available in the Federal Reserve Bulletin of April 1928 (pp. 236-242), and in a revised statement published by the Board of Governors of the Federal Reserve System.

[4] Computed by the *Federal Reserve banks* for the specified districts. The methods used in constructing the indexes are generally similar to those used in the index of department-store sales for the United States except for Atlanta and Richmond which used the chain method rather than the "fixed-base" method. For the methods used by the Board of Governors of the Federal Reserve System in computing the present total index for the United States, see footnote 3 for this page. Practically identical samples are used for all of the indexes except Atlanta, Richmond and San Francisco. However, a few substitutions or additions have been made from time to time and a few stores dropped out. For the San Francisco district, adjustment of the city figures which make up the total has been made to levels indicated by Census of Distribution data for 1929, 1933, 1935, and 1939. Similarly, data for Atlanta were adjusted to the levels of sales indicated by Census figures for 1929, 1933, and 1935. For these two districts and for Richmond, city or regional data were combined into a district index by weights based on Census data. For Atlanta, stores in the reporting group are predominately department stores. Philadelphia and San Francisco include branches of national chains in their samples. With the exception of Kansas City and Minneapolis, the monthly sales are reduced to daily averages and for all except Kansas City, indexes are computed both with and without adjustment for seasonal variations. The method of adjustment used in all cases is that of "ratio-to-moving-average." Allowance for the changing date of Easter is also made in each district index except Kansas City. The annual figures shown for the Atlanta, Chicago, and St. Louis indexes are based on yearly sales; for the others, the annual figures are averages of the monthly indexes. The indexes for Minneapolis district are based on department-store sales in Minneapolis, St. Paul, Duluth, and Superior only.

Earlier monthly data for *Atlanta* and *Minneapolis* indexes (revised to a 1935-39 base since publication of the 1940 SUPPLEMENT) are shown, respectively, in table 23, p. 16, of the December 1940 SURVEY and table 20, p. 18, of the May 1941 issue; earlier monthly data for the *Richmond, San Francisco* and *Philadelphia* indexes are on pp. 25 and 26 of the August 1942 Survey; earlier monthly data for *Chicago* and *St. Louis* will be published also in a monthly issue of the SURVEY. Earlier monthly data for other districts are available as follows: *Cleveland*—unadjusted index in the 1940, 1938, and 1936 SUPPLEMENTS and p. 20 of the February 1935 issue; adjusted index in the 1940 SUPPLEMENT and beginning 1929, on p. 18 of the January 1940 issue; earlier data on p. 20 of the February 1935 issue. *Dallas*—1940 and 1938 SUPPLEMENTS and on p. 20 of the June 1938 issue; *Kansas City*—1940 and 1938 SUPPLEMENTS and p. 19 of the December 1937 issue; and *New York*—1940 and 1938 SUPPLEMENTS and p. 19 of the June 1938 issue.

[5] Currently computed by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*, from data compiled by the Federal Reserve banks located in this district. Indexes for each of the 12 Federal Reserve districts were formerly compiled by the Federal Reserve Board, but were discontinued after December 1930. However, the indexes were kept up to date by the SURVEY until new indexes were computed by all of the Federal Reserve banks except Boston, as outlined in footnote 4 for this page. For the Boston district, the old index computed by the Federal Reserve Board has been carried forward by using data compiled by the Federal Reserve bank in this district and published in its regular monthly bulletin. Such figures show percentage changes of the current month as compared with the corresponding month a year ago in sales of an identical group of stores. A given percentage change, when applied to the index for the corresponding month a year ago gives the index for the latest month. Prior to December 1930 the index for this district, as compiled by the Federal Reserve Board, was adjusted for the number of working days, for the varying number of Saturdays and Sundays, for seasonal variations, and for the changing date of Easter; since that time, these adjustments have not been made. Monthly indexes for earlier years were shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

[6] Based on annual totals; monthly figures are not available.

[7] Stores in operation at end of year.

[8] Annual indexes; monthly data are not available.

Page 37

[1] Computed by the *Federal Reserve Bank of Boston*, and represents the ratio of installment sales to total sales in a given month. Data were received from approximately 25 stores in 1941 and about 20 stores in earlier years. Monthly data back to 1925 appear in the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

[2] Computed by the *Board of Governors of the Federal Reserve System, Division of Research and Statistics*. Data are based on the dollar value, at selling prices, of department-store stocks at the end of the month. Reports are currently received from about 350 stores, a smaller sample than that reporting sales. Methods used in computing the indexes are the same as those used in computing the indexes of department-store sales for the United States except that month-end figures are used, and not daily averages. (See footnote 3 for pp. 35 and 36.) For monthly unadjusted figures prior to 1938 see the 1940, 1938, 1936, and 1932 SUPPLEMENTS except for revisions, which are as follows: 1923—December, 93; 1928—April, 105; and 1931—August, 77; October, 89; November, 90. For monthly adjusted figures revised back to January 1919, see table 63, p. 19, of the June 1938 SURVEY. For a more complete description of the index, see the Federal Reserve Bulletin for February 1928, pp. 114-116, and April 1928, pp. 236-242.

[3] Reported directly to the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*, by the two companies. Sales shown are total sales for calendar months, and include both catalog and store sales. The number of stores of the two companies has increased very considerably in the period covered. Monthly figures back to January 1923 are shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

[4] Constructed by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*. Since the number of reports received from independent stores doing business in small communities is insufficient, the indexes are computed from data supplied by large mail-order houses and a chain-store system which also serves the rural population. The companies which cooperate in supplying figures are: Chicago Mail Order House, Montgomery Ward & Company, Sears, Roebuck & Company, and J. C. Penney Company.

Although the figures obtained provide a fairly large sample of rural sales, it should be noted that this sample is not entirely representative. The character of the business done by small independent rural stores is not identical with that of the large companies, and the trend of their sales may differ from that of the larger units. Despite its obvious limitations, however, the index should provide a better indication of the volume of rural purchasing of general merchandise than is provided by the sales of a limited number of individual companies.

For the three mail-order companies, only catalog sales (the bulk of which go to persons in communities of less than 10,000 population) are used; the sales of local retail stores maintained by two of these companies are excluded from the index, because it is believed that they represent too large a volume of urban trade.

Total sales of the four companies (as used in the index) represent about one-fourth of all general merchandise sales in places of less than 30,000 population, according to the 1935 Census of Distribution

Figures are provided by the J. C. Penney Company, comparing sales for each month with sales of the same stores in the corresponding month of the preceding year, thus making it possible to eliminate the effect of expansion in the number of stores.

In constructing the index, daily average sales of the four firms in the four regions are related to the 1929-31 average, adjusted for seasonal variation through 1933 by the "ratio-to-moving-average" method and beginning with 1934, by the link-relative method. The relatives for the four companies are weighted to obtain regional indexes in accordance with the proportion of total sales represented by each in the base years, and averaged arithmetically. For sales of the J. C. Penney Company, allowance is made in adjusting the data to a daily-average basis for the varying sales importance of the different days of the week, for Sundays, and for 6 legal holidays. For mail-order sales, allowance is made for Sundays and for 1/2 day Saturday for 2 mail-order companies and 1 full Saturday for the third. No adjustment is made for the changing date of Easter.

The composite index for the country as a whole is computed from the total sales figures of each of the four firms, rather than by weighting and combining the regional indexes. For the total index, a more complete description appears on p. 20 of the December 1934 SURVEY and for the regional indexes, on p. 14 of the September 1936 issue.

Earlier monthly figures unadjusted for seasonal variations will be found in the 1940 and 1938 SUPPLEMENTS, on p. 20 of the December 1934 issue (total index), and on p. 14 of the September 1936 issue (regional indexes). For the adjusted figures beginning 1934, see table 37, p. 17, of the August 1939 issue. Data prior to 1934 are correct in the issues referred to for the unadjusted indexes.

[5] Based on annual totals; no monthly figures available.

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Federal Reserve Bank of St. Louis

Page 38

[1] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*. Data represent the estimated number of persons working at any time during the week ended nearest the middle of each month. The estimates are based in large part on industrial censuses and on regular reports of employers to the Bureau of Labor Statistics and to other Government agencies, as well as employers' monthly reports in connection with unemployment compensation and quarterly reports in connection with "old age and survivor's insurance." "Total nonagricultural employment" shows the estimated total number of persons engaged in gainful work in the United States in nonagricultural industries, excluding military and naval personnel, persons employed on W. P. A. or N. Y. A. projects, and enrollees in C. C. C. Camps. The series on "employees in nonagricultural establishments" exclude also proprietors and firm members, self-employed persons, casual workers, and persons in domestic service. Data for the military and naval forces, which are excluded from the other employment estimates, include persons inducted into the Federal service by Act of Congress, as well as the regular military and naval forces. The data have been adjusted to conform with the 1939 Census levels of employees in manufacturing concerns engaged in clerical, distribution, or construction activities, and retail trade employment, and to the figures shown by the 1930 Census of Occupations for the number of nonagricultural gainful workers less the number shown to have been unemployed for one week or more at the time of the Census.

Comparable monthly data beginning 1929 for mining, construction, transportation and public utilities, government, military and naval forces, and beginning 1935 for trade, are shown in table 11, p. 17, of the March 1941 SURVEY. Data for other series shown in this table were subsequently revised. The revised figures are available on request.

[2] The nonagricultural employment estimates are adjusted for seasonal variations by the *Board of Governors of the Federal Reserve System*, based on the unadjusted estimates of the U. S. Department of Labor, Bureau of Labor Statistics. Each of the 63 separate series which comprise the unadjusted total was adjusted separately if the series was found to have seasonal variation. The adjusted series were then combined into groups and totals comparable with those published for the unadjusted series, including data for three groups not shown in the SURVEY on the adjusted basis.

[3] Not available for publication.

[4] Average for months shown.

Pages 39, 40, 41, 42, 43

[1] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*, and are based upon reports from representative firms covering approximately 50 industries from 1919 through 1922, approximately 60 industries from 1923 through 1930, and beginning with 1931, about 90 industries. The indexes for all industries, for durable-goods and nondurable-goods industries, and for aluminum manufactures (not shown separately here) have been adjusted to preliminary 1939 Census of Manufactures data. Indexes for the aircraft industry and the transportation equipment group have been adjusted on the basis of a complete survey of the aircraft industry made by the Bureau of Labor Statistics for August 1940. The indexes for all other industries, except automobiles, have been adjusted to conform with Census levels for the years through 1937 (adjustment of these indexes to the 1939 Census has not yet been completed). Similar adjustments have been made for the combined indexes for each of the 13 groups, and the 2 sub-groups under textiles, into which these industries are classified. The indexes for all manufacturing combined are raised or lowered to the levels indicated for all industries covered by the Federal Census of Manufactures and not merely to those covered in the Bureau of Labor Statistics' survey. The indexes for the groups likewise represent all of the industries covered by the Federal Census and not merely the industries surveyed by the Bureau of Labor Statistics. The Bureau of Labor Statistics' indexes of employment and pay rolls in the automobile industry were not adjusted to conform with 1935 and 1937 Census totals as the reports to the Bureau by cooperating automobile firms covered broader activities than were represented by Census totals. Because of this the Bureau brought the Census transportation group figures to a comparable basis before revising the group indexes. The durable-goods indexes represent the industries in the following groups: Iron and steel and their products, not including machinery; machinery, not including transportation equipment; transportation equipment; nonferrous metals and their products; lumber and allied products; and the stone, clay, and glass products groups. The nondurable-goods indexes represent all other manufacturing industries.

The establishments supplying monthly data to the Bureau of Labor Statistics employ approximately 55 percent of all factory wage earners of the country, and their combined reports indicate the short-time trend in employment and pay rolls. Since the indexes are adjusted to Federal Census of Manufactures data they also accurately reflect the long-time trend. The monthly returns cover the pay period ending nearest the 15th of each month. If the pay period reported covers more than 1 week, the total earnings reported are reduced to the equivalent of 1 week's earnings. The combined index for the various groups and the combined index for all groups are weighted according to the importance of the component industries and industry groups as shown by the number of employees (for employment) and by the amount of the pay roll (for pay rolls) in the base period, 1923-25, and are without seasonal adjustment. The combined index for the industry groups given in this table include some industries that are not shown separately. The base period used for these indexes is the average for the 3 years 1923-25 taken as 100.

For a detailed description of the construction of these indexes and the first adjustment to the Federal Census of Manufactures for 1919 to 1931 refer to the Bureau of Labor Statistics' Bulletin 610, "Revised Indexes of Factory Employment and Pay Rolls, 1919-1933." Since the publication of Bulletin 610, however, the index numbers of factory employment and pay rolls beginning with January 1931 have been further adjusted by the Bureau of Labor Statistics to conform with the levels indicated by the annual averages shown for the Federal Census of Manufactures data for 1933, 1935, 1937, and, in a few instances as stated above, 1939. These adjustments, although fundamentally similar to that described in Bulletin 610, are a refinement over the former method and are described in two mimeographed releases dated September 1938 and September 1939, respectively, published by the Bureau of Labor Statistics under the title of "Revised Index Numbers of Factory Employment and Pay Rolls" and in the mimeographed release of May 1940 entitled "Indexes of Factory Employment and Pay Rolls." Because of changes in the composition of certain industry groups at the 1933 and 1935 Censuses, it was necessary for the Bureau of Labor Statistics to recompute the indexes published in Bulletin 610 for total manufacturing and for several of the industry groups back to 1919, and for the durable- and nondurable-goods groups, and certain industry groups back to 1923. These revised indexes supersede those shown in Bulletin 610 and are published by the Bureau of Labor Statistics in the mimeographed releases dated September 1938 and September 1939, entitled "Revised Index Numbers of Factory Employment and Pay Rolls." (See last paragraph of this note for the revised indexes that are published in various issues of the SURVEY.) No changes were made in the composition of the Bureau of Labor Statistics' industries, groups, or total when the indexes were adjusted to conform with the Census of Manufactures data for 1937.

In addition to the periodic adjustment of the Bureau of Labor Statistics' indexes of employment and pay rolls to conform with Federal Census trends when complete data become available, revisions are made from time to time where a recheck of the basic material shows that inclusion of late reports, the reallocation of establishments from one industry classification to another, the correction of mechanical errors, or the addition of data for new firms, would affect the previously published monthly movement.

Series added in the SURVEY since the 1940 SUPPLEMENT include machine tools, aircraft, and shipbuilding. For monthly data for 1923-37 for machine tools and shipbuilding and 1931-37 for aircraft, see tables 39 and 40, pp. 15 and 16, of the October 1940 SURVEY. Monthly data for 1936 and 1937 as published in the 1940 SUPPLEMENT are correct except as follows: Textiles and their products and fabrics revised beginning 1933 (data available on request); the combined indexes for all industries and nondurable-goods industries for July through December 1937, adjusted to the 1939 Census, shown in table 12, p. 18, of the March 1941 SURVEY; the employment group index for rubber products for July 1937 revised to 96.6; and the pay-roll group index for chemical, petroleum, and coal products revised for 1937—July, 133.6; August, 137.6; September, 135.9; October, 134.5; November, 129.2; and December, 121.6. Monthly data prior to 1936, previously published in the SURVEY, are comparable for only the following classifications and years: "Combined index, all industries," "Combined index, durable-goods industries," and "Combined index, nondurable-goods industries" for 1934 and 1935 on p. 17 of the October 1939 SURVEY, and 1919 through 1933 on pp. 15 and 16 of the December 1938 SURVEY. Comparable monthly data prior to 1936 for the industry groups and industries are available upon request to this office or to the Bureau of Labor Statistics.

[2] Compiled by the *Board of Governors of the Federal Reserve System*. The factory employment indexes are adjusted for seasonal variations and are derived from the unadjusted indexes computed

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by the U. S. Department of Labor, Bureau of Labor Statistics, which also are shown in this table and described in note 1 above. A detailed description of the construction of the seasonally adjusted indexes and the seasonal adjustment factors are published in the Federal Reserve Bulletins for October 1939, pp. 878 and 887, and for October 1938, pp. 835-866.

Series added in the SURVEY since the 1940 SUPPLEMENT include machine tools, aircraft, and shipbuilding. For monthly data for 1923-37 for machine tools and shipbuilding and 1931-37 for aircraft, see table 39, p. 15, of the October 1940 SURVEY. Monthly data for 1936 and 1937 as published in the 1940 SUPPLEMENT are correct except as follows: Textiles and their products and fabrics revised beginning 1933 (data available upon request) and the combined indexes for all industries and nondurable-goods industries for July through December 1937 shown in table 12, p. 18, of the March 1941 SURVEY. Monthly data prior to 1936, previously published in the SURVEY, are comparable only for the following classifications and years: "Combined index, all industries," "Combined index, durable-goods industries," and "Combined index, nondurable-goods industries" for 1934 and 1935 on p. 17 of the October 1939 SURVEY, and 1919 through 1933 on pp. 15 and 16 of the December 1938 SURVEY. Comparable monthly data prior to 1936 for the industry groups and industries are available upon request to this office or in the Federal Reserve Bulletins mentioned above.

[3] December data included in total and group indexes, but not available for publication separately. Monthly averages shown for the unadjusted indexes are for 11 months, January-November.

Page 44

[1] See note 2 for pp. 39, 40, 41, 42, 43.

[2] Compiled by the *Federal Reserve Bank of Philadelphia* from original reports collected monthly by the bank in cooperation with the U. S. Department of Labor, Bureau of Labor Statistics. The reports for Delaware cover one pay-roll period ending nearest the 15th of the month, and all pay-roll data are reduced to a weekly basis. The indexes, in a continuous series from 1923 to date, are based upon reports from about 90 manufacturing plants representing 36 industries. The employment index represents about 60 percent of the wage earners engaged in manufacturing industries reported for the State in the Federal Census of Manufactures for 1939; the pay-roll index represents approximately 66 percent of the wage payments. The indexes are constructed by the use of the link-relative method from the combined totals for the State, and are not weighted. The indexes are not adjusted for seasonal variations, but they have been adjusted to conform with the levels indicated by the data for wage earners and wages of the Federal Census of Manufactures from 1923 through 1937. The index for average weekly earnings also are constructed by the link-relative method from dollar figures derived by dividing the total pay roll for all reporting establishments in the State by the average number of wage earners working during the pay-roll period. These indexes, likewise, are not adjusted for seasonal variations. Data for average weekly earnings are not collected at the Federal Census of Manufactures; therefore, no adjustment has been made in the indexes since first constructed. The base period used for all of the indexes is the average for the 3 years 1923-25 taken as 100.

Monthly data prior to 1938 previously published in the SURVEY are comparable as follows: Employment and pay rolls for 1936 and 1937 in the 1940 SUPPLEMENT; employment beginning with 1931 and pay rolls beginning with 1932 on p. 14 of the March 1940 SURVEY; employment and pay rolls for 1930 and pay rolls for 1931 on p. 20 of the March 1935 SURVEY; employment and pay rolls for 1928 and 1929 on p. 19 of the September 1933 SURVEY and for 1923 through 1927 in the 1932 SUPPLEMENT. Monthly data prior to 1938 for average weekly earnings are shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

[3] Compiled by the *Illinois Department of Labor*, based upon monthly reports from a sample group of 2,500 manufacturing establishments which report employment data for wage earners (production workers only) for the pay-roll period ending nearest the 15th of each month. The total number of employees covered by the reports from which the data for these indexes are obtained is estimated to represent approximately 50 percent of the total number of persons employed in all Illinois manufacturing industries during the period since 1930. The reports prior to 1930 cover a somewhat smaller sample. While most firms report regularly each month, there is some variation in the sample from month to month. The indexes for both Illinois and Chicago are computed by the use of link relatives based on a comparison for identical firms for 2 consecutive months. The indexes are not adjusted for seasonal variations and are not weighted.

The employment and pay-roll indexes for Illinois are revised to Census trends as shown in the Census of Manufactures for the years 1923 through 1935. No adjustment has been made to the 1937 and the 1939 Census data. The method of revision used was similar to that formerly followed by the U. S. Department of Labor, Bureau of Labor Statistics, commonly referred to as the increment or straight line adjustment method. No similar revisions have been made for the employment and pay-roll indexes for Chicago.

The indexes of average weekly earnings (Illinois only) are computed by the fixed-base method and represent the relation of average weekly earnings in the particular month to the average weekly earnings for the 60-month period in the base years, 1935-39, which average was $24.96.

Earlier monthly employment and pay-roll indexes beginning 1923 for Illinois are available upon request. Monthly indexes on a 1935-39 base for average weekly earnings in Illinois and for Chicago employment and pay rolls for 1935-37 may be obtained by multiplying the indexes on a 1925-27 base, shown in the 1940 and 1938 SUPPLEMENTS, by the following conversion factors: Illinois—average weekly earnings, 1.1362; Chicago—employment, 1.3553; pay rolls, 1.7073. The indexes on the old base for years prior to 1935 should not be converted as Census figures indicate a downward bias in the data.

[4] Compiled by the *Iowa Bureau of Labor* through June 1937 and, since that date, carried forward by the *Bureau of Foreign and Domestic Commerce* by the use of month-to-month percentage changes for identical firms reported by that office. Currently the index is based upon monthly reports from approximately 420 concerns engaged in manufacturing, trade, and public service (not governmental work) and various other nonmanufacturing industries, which currently represent about 78,000 workers (executives only excluded) in the State. Approximately 73 percent, or 57,000 workers, are employed in the manufacturing industries and the remaining 27 percent in nonmanufacturing industries. Prior to October 1940 the sample consisted of about 300 concerns. Firms are requested to report the number of persons on their pay rolls as of the 15th of the month or the closest prior pay day. The indexes are constructed by the link-relative method and are based upon reports of a list of firms which are identical for periods of 2 consecutive months. They are unweighted and have not been adjusted for seasonal variations or to the trends shown by the Federal Census of Manufactures. The base period for these indexes is the average for the 3 years 1923-25 taken as 100.

Monthly data prior to 1938 are shown in the 1940, 1938, and 1936 SUPPLEMENTS and on p. 20 of the December 1936 SURVEY.

[5] Compiled by the *Commissioner of Labor and Statistics, Baltimore, Md.*, based upon monthly reports from a representative list of manufacturing establishments submitting pay-roll information for 1 week ending nearest the 15th of the month. Data are for factory wage earners only. The industry indexes are month-to-month relatives, which in turn are compounded into chain relatives. The indexes are not adjusted for seasonal variations or to the trends shown by the Federal Census of Manufactures. The composite indexes are weighted by the relative importance of the component industries as reported by the 1929 Federal Census of Manufactures. The base period used for the indexes is the average for the 3 years 1929-31. Figures for Maryland (including 23 counties and Baltimore City), for the week ending nearest December 15, 1941, represented reports from 664 establishments covering 43 industries, which employed 174,691 wage earners whose combined weekly earnings amounted to $6,327,695. Based upon the 1939 Federal Census of Manufactures, the employment index for that year represented about 70 percent of all the wage earners engaged in manufacturing industries reported for the State, and the pay-roll index represented 81 percent of the wage payments. Figures for the Baltimore industrial area (including Baltimore City and those parts of Baltimore, Anne Arundel, and Howard counties which directly affect the industrial life of Baltimore City) for the week ending nearest December 15, 1941 represented reports from 470 establishments covering 41 industries, which employed 136,992 wage earners whose combined weekly earnings amounted to $5,251,300. Based upon the 1939 Federal Census of Manufactures, the employment index for that year represented 67 percent of all the wage earners engaged in manufacturing industries reported for that area, and the pay-roll index represented 76 percent of the wage payments.

Monthly data for Maryland, 1926-37, and for the Baltimore industrial area, 1929-37, are shown in the 1940, 1938, and 1936 SUPPLEMENTS, and on pp. 18 and 19 of the December 1932 SURVEY, except for revisions as follows: Maryland—employment, April 1937, 108.7; pay rolls, May 1937, 127.7; Baltimore—pay rolls, February 1937, 108.7. Indexes of employment and pay rolls for Maryland for 1924 and 1925, which have not been published on the 1929-31 base in the above SURVEYS, are available upon request.

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[6] Compiled by the *Massachusetts Department of Labor and Industries*, based upon data collected by that office in cooperation with the U. S. Department of Labor, Bureau of Labor Statistics, from a representative list of manufacturing establishments reporting regularly each month and submitting pay-roll information for the week ending nearest the 15th of the month. Approximately 2,050 manufacturing establishments are covered by the reports, or a representation of about 23 percent. These establishments employed during the week of the 15th of December 1941, 462,944 wage earners, or about 75 percent of the total factory workers in the State, and the amount paid for weekly wages was $14,451,056. All workers in productive departments are included, but not executives or salaried officers, strictly supervisory employees, technical or professional personnel.

The index numbers are computed by the link-relative method and are adjusted to the annual State Census of Manufactures through 1938. The index numbers since 1938, for both employment and total amount paid in wages, are derived from weekly pay-roll figures reported directly to the compilers; theretofore, the total amount of pay roll was derived from a computation of employment times average weekly earnings, the latter figures being reported directly. The indexes are unweighted and no adjustment is made for seasonal variations. The base period used for these indexes is the average for the 3 years 1925-27 taken as 100.

Comparable monthly indexes for 1926-36 for employment and pay rolls and for 1926-34 for average weekly earnings are available in the 1940, 1938, and 1936 SUPPLEMENTS, on p. 19 of the August 1933 SURVEY, and p. 18 of the December 1932 SURVEY. Revised monthly indexes for 1937 for all series and also for 1935 and 1936 for weekly earnings, and indexes for 1925 are available upon request.

[7] Compiled by the *Federal Reserve Bank of Philadelphia* on the basis of original reports collected monthly by the bank from 1923 to 1926, and since 1926 by the New Jersey Bureau of Statistics and records of the Department of Labor. The reports cover 1 pay-roll period ending nearest the 15th of the month, and all pay-roll data are reduced to a weekly basis. The indexes are based upon reports from approximately 830 manufacturing plants representing 56 industries. The employment index represents about 60 percent of the wage earners engaged in manufacturing industries reported for the State in the Federal Census of Manufactures for 1939, and the pay-roll index represents approximately 68 percent of the wage payments. The indexes are constructed by the link-relative method from the combined totals for the State, and are not weighted. The indexes are not adjusted for seasonal variations, but they have been adjusted to conform with the levels indicated by the data for wage earners and wages of the Federal Census of Manufactures from 1923 through 1937. The indexes for average weekly earnings also are constructed by the link-relative method from dollar figures derived by dividing the total pay roll for all reporting establishments in the State by the average number of wage earners working during the pay-roll period. These indexes, likewise, are not adjusted for seasonal variations. Data for average weekly earnings are not collected at the Federal Census of Manufactures; therefore, no adjustment has been made in the indexes since first constructed. The base period used for all of the indexes is the average for the 3 years 1923-25 taken as 100.

Monthly data prior to 1938 previously published in the SURVEY are comparable as follows: Employment and pay rolls for 1936 and 1937 in the 1940 SUPPLEMENT; employment beginning 1931, and pay rolls beginning 1932 on p. 14 of the March 1940 SURVEY; employment and pay rolls for 1930 and pay rolls for 1931 on p. 20 of the March 1935 SURVEY; employment and pay rolls for 1928 and 1929 on p. 19 of the September 1933 SURVEY; and employment and pay rolls, 1923 through 1927 in the 1932 SUPPLEMENT. Monthly data prior to 1938 for average weekly earnings are shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

[8] Compiled by the *New York State Department of Labor*, based upon monthly reports from a representative list of manufacturers who employ approximately half of all factory workers in the State. The reports cover 1 week nearest the 15th of the month. The index has been revised to include shop workers only, excluding office workers. Executives and salesmen are also omitted from the reports, and administrative and sales offices located away from the plants are not covered. Foremen are included with the shop. The list of reporting firms was expanded at the time of revision. In the expanded sample the clothing industries, which were not adequately represented in the old index, appear in approximately the same proportion that they would if 100 percent coverage of all industries were possible. The base has been advanced to 1935-39 = 100. Average weekly earnings are computed by dividing the aggregate of pay rolls by the aggregate of employees. Index numbers are computed by the fixed-base, fixed-list method; they are unweighted and are without adjustment for seasonal variations.

Comparable monthly data beginning 1935 will be available when the revisions are completed.

[9] Compiled by the *Ohio State University, Bureau of Business Research*, based upon monthly reports from a representative list of manufacturing establishments supplied by the U. S. Department of Labor, Bureau of Labor Statistics. The reports cover the pay period ended nearest the 15th of the month. In December 1941 the reporting plants employed approximately 600,000 wage earners. Estimated on the basis of the 1939 Federal Census of Manufactures, the index for that year represented about 65 percent of all factory wage earners of the State. The indexes are constructed by the link-relative method. They are not weighted, are not adjusted for seasonal variations, and are not adjusted to the level as shown by the Federal Census of Manufactures. The employment index is the same index which was formerly published in the SURVEY with the exception that the base has been shifted from average month 1926 = 100 to average month 1935-39 = 100.

Monthly data prior to 1938 are shown in table 7, p. 17, of the March 1942 SURVEY.

[10] Compiled by the *Federal Reserve Bank of Philadelphia* from original reports collected monthly by the bank in cooperation with the U. S. Bureau of Labor Statistics and the Pennsylvania Department of Labor and Industry. The reports cover 1 pay-roll period ending nearest the 15th of the month, and all pay-roll data are reduced to a weekly basis. The indexes, in a continuous series from 1923 to date, are based upon reports from over 2,800 manufacturing plants representing 68 major industries. Estimated upon the basis of the 1939 Federal Census of Manufactures, the employment index for that year represented about 71 percent of the wage earners in manufacturing industries reported for the State, and the pay-roll index represented approximately 79 percent of the wage payments. The indexes are constructed by the use of the fixed-base method, and are weighted according to the relative importance of each industry to all manufacturing industries in the State. The indexes are not adjusted for seasonal variations, but they have been adjusted to conform with the levels indicated by the data for wage earners and wages of the Federal Census of Manufactures from 1923 through 1937. The indexes for average weekly earnings also are constructed by the link-relative method from dollar figures derived by dividing the total pay roll for all reporting establishments in the State by the average number of wage earners working during the pay-roll period. These indexes, likewise, are not adjusted for seasonal variations. Data for average weekly earnings are not collected at the Federal Census of Manufactures; therefore, no adjustment has been made in the indexes since first constructed. The base period used for all of the indexes is the average for the 3 years 1923-25 taken as 100.

Monthly data prior to 1938 previously published in the SURVEY are comparable as follows: Employment and pay rolls for 1936 and 1937 in the 1940 SUPPLEMENT except for a revision in employment for December 1937, 68.4; employment and pay rolls beginning with 1932 on p. 14 of the March 1940 SURVEY, for 1930 and 1931 on p. 20 of the March 1935 SURVEY, and 1923 through 1929 on p. 19 of the September 1933 SURVEY; average weekly earnings are shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

[11] Compiled by the *Industrial Commission of Wisconsin*, based upon monthly reports from representative manufacturers in Wisconsin who submit pay-roll information for 1 week ending nearest the 15th of the month. Wage earners only are included. Data for the canning and preserving industry and for railroad repair shops have been excluded from the figures for Wisconsin for all years. The employment and pay-roll indexes for Wisconsin from August 1929 through July 1937 are weighted relatives of total employment and total weekly pay rolls in the current month to total employment and total weekly pay rolls in the base period (1925-27) for the same manufacturing establishments for any single month. Since July 1937, the index numbers are relatives of computed total employment and computed total weekly pay rolls for the current month to total employment and total weekly pay rolls for the base period (1925-27). The computed totals of employment and pay rolls for each current month are obtained by applying monthly percentage changes shown by data of the reporting establishments in each line of industry to the respective computed totals for the previous month.

The indexes have been adjusted to conform with data on wage earners and wages for Wisconsin manufacturing industries reported by the Federal Census of Manufactures for the years 1925-29; index numbers computed from data of reporting establishments were not adjusted for 1931-35; for 1937 indexes were adjusted to an estimate obtained from data on "covered workers" as reported under the Wisconsin Unemployment Reserves and Compensation Act. The indexes are not adjusted for seasonal variations. Reporting establishments in July 1939 covered about 80 percent of total wage earners and 83 percent of total pay rolls in manufacturing industries reported for the year by the 1939 Federal Census of Manufactures.

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Average weekly earnings of wage earners in Wisconsin manufacturing industries are computed by the Commission based on estimates of aggregate employment and aggregate pay rolls in manufacturing. The index numbers are computed by the Bureau of Foreign and Domestic Commerce by relating dollar figures on average weekly earnings in a given month or year to the average weekly earnings for the base period, 1925-27.

Indexes for the city of Milwaukee from August 1929 through July 1937 are unweighted relatives of total employment and total weekly pay rolls in the current month to total employment and total weekly pay rolls in the base period for the same manufacturing establishments. Since July 1937, the index numbers are computed by linking the unweighted monthly percentage changes in employment and pay rolls shown by data of reporting establishments. There are no establishments in the canning and preserving industry reporting employment and pay-roll data in the city of Milwaukee. Data for railroad repair shops have been excluded from the Milwaukee data since February 1938; prior to that time, data for 1 railroad repair shop were included in the Milwaukee figures. The indexes are not adjusted to conform with trends shown by data for manufacturing industries reported by the Federal Census of Manufactures and they are not adjusted for seasonal variations. The number of wage earners employed by manufacturing establishments reporting for July 1939 was 88 percent of the average for the year reported by the Federal Census of Manufactures; the total weekly pay roll of the same reporting establishments was 90 percent of the average annual weekly pay roll as reported by the Census.

Comparable monthly data prior to 1938 for the revised series for employment and pay rolls and average weekly earnings in Wisconsin are available upon request. Comparable monthly data for the period August 1929 through 1938 for Milwaukee are shown in the 1940, 1938, and 1936 SUPPLEMENTS, and on p. 18 of the December 1932 SURVEY. The indexes for employment from January 1926 through July 1929 in the December 1932 SURVEY are not strictly comparable with the indexes for subsequent months and for this reason are no longer published by the Industrial Commission of Wisconsin.

[12] Average for 10 months, March - December.

Page 45

[1] See note 5 for p. 44.

[2] See note 3 for p. 44.

[3] Compiled by the *Bureau of Business Research, Ohio State University*, from special tabulations supplied by the Bureau of Labor Statistics, United States Department of Labor. The tabulations are based on reports of employment and pay rolls from manufacturing establishments located in the Cleveland metropolitan area. Figures are reported for 1 week ending nearest the 15th of the month. Data are for wage earners, including working foremen, and gang and straw bosses. Indexes of employment and pay rolls for the year 1941 are based on reports from about 570 firms employing an average of 125,000 wage earners whose total average weekly earnings were $4,628,900. In 1939, the employment indexes (covering 79,900 wage earners) represented 57 percent of all wage earners reported in the 1939 Federal Census of Manufactures as being engaged in manufacturing industries in the Cleveland industrial area. The indexes are computed by the link-relative method based on comparison of identical firms for 2 consecutive months, are not adjusted for seasonal variations or to the trend as indicated by the Federal Census of Manufactures, and are not weighted by industry weights. The indexes are computed on a 1935-39 base.

Monthly data for employment beginning 1921 and pay rolls beginning March 1931 are available on request.

The employment index shown here has been substituted for the index compiled by the Cleveland Chamber of Commerce, formerly included in the SURVEY, in order to have comparable series for employment and pay rolls. No index of pay rolls is computed by the Chamber of Commerce.

[4] Compiled by the *Detroit Board of Commerce*, based upon monthly returns from 62 representative manufacturing establishments covering an area which approximates Wayne County. The reports are for the number of men employed on the last day of each month. Based upon the 1939 Federal Census of Manufactures, the wage earners employed for that year represented about 70 percent of all the factory workers in that area. Data have not been adjusted to the trends shown by the Federal Census of Manufactures, but a comparison revealed that they were reasonably consistent. The index numbers are computed by the fixed-base, fixed-list method; they are not adjusted for seasonal variations, and are not weighted. The indexes are based upon the average for 156 weekly reports for the 3 years 1923-25 taken as 100.

Comparable monthly data prior to 1938 are shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS. Comparable monthly indexes for the years 1921 and 1922 have not been published in the above SURVEYS, but they are available upon request to this office.

[5] See note 11 for p. 44.

[6] Compiled by the *New York State Department of Labor*, based upon monthly reports from representative lists of manufacturers who employ approximately 25 percent of factory workers in New York City. Beginning with 1935 the reports cover 1 week nearest the 15th of the month, and for prior years the weeks including the 15th of the month. These reports include employees in both office and shop. Executives and salesmen are omitted from the reports, and administrative and sales offices located away from the plants are not covered. Foremen are included with the shop. The list of reporting firms has remained theoretically identical since the fixed list was established in January 1917, excepting one general revision made in January 1930. Index numbers are computed by the fixed-base, fixed-list method; they are unweighted and are without adjustment for seasonal variations. The base period used is the average for the 3 years 1925-27. These indexes are in the process of revision to a 1935-39 base. Comparable monthly data prior to 1938 are shown in the 1940, 1938, 1936, and, except pay rolls, in the 1932 SUPPLEMENTS. Earlier monthly pay-roll data beginning June 1914 are on p. 20 of the June 1933 SURVEY and monthly indexes for employment for the period June 1914 through December 1922 are available upon request.

[7] Compiled by the *Federal Reserve Bank of Philadelphia* from original reports collected monthly by the bank in cooperation with the U. S. Bureau of Labor Statistics and the Pennsylvania Department of Labor and Industry. The reports represent the Philadelphia industrial area (Bucks, Chester, Delaware, Montgomery, and Philadelphia Counties), and cover 1 pay-roll period ending nearest the 15th of the month. All pay-roll figures are reduced to a weekly basis. The indexes, in a continuous series from 1923 to date, are based upon reports from about 1,100 manufacturing plants representing 78 major industries. The employment index represented about 64 percent of the wage earners engaged in manufacturing industries reported for that area in the Federal Census of Manufactures for 1939, and the pay-roll index represented approximately 71 percent of the wage payments. The indexes are constructed by the use of the fixed-base method from the combined totals for the area as a whole, and are not weighted. The indexes are not adjusted for seasonal variations, but they have been adjusted to conform with the levels indicated by the data for wage earners and wages of the Federal Census of Manufactures from 1923 through 1937. The base period used for all of the indexes is the average for the 3 years 1923-25 taken as 100.

Monthly data prior to 1938 previously published in the SURVEY are comparable as follows: Employment and pay rolls for 1936 and 1937 in the 1940 SUPPLEMENT except for a revision in employment in October 1936, 92.7; employment and pay rolls beginning 1932 on p. 14 of the March 1940 SURVEY, for 1930 and 1931 on p. 20 of the March 1935 SURVEY, and 1923 through 1929 on p. 19 of the September 1933 SURVEY.

[8] Compiled by the *Federal Reserve Bank of Philadelphia* from original reports collected monthly by the bank in cooperation with the U. S. Bureau of Labor Statistics and the Pennsylvania Department of Labor and Industry. The reports represent the Pittsburgh industrial area (Allegheny, Armstrong, Beaver, Butler, Fayette, Greene, Washington, and Westmoreland Counties) and cover 1 pay-roll period ending nearest the 15th of the month. All pay-roll figures are reduced to a weekly basis. The indexes, in a continuous series from 1923 to date, are based upon reports from nearly 470 manufacturing plants representing 59 major industries. The employment index represents about 76 percent of the wage earners engaged in manufacturing industries reported for that area in the Federal Census of Manufactures for 1939, and the pay-roll index represents approximately 79 percent of the wage payments. The indexes are constructed by the use of the fixed-base method from the combined totals for the area as a whole, and are not weighted. The indexes are not adjusted for seasonal variations, but they have been adjusted to conform with the levels indicated by the data for wage earners and wages of the Federal Census of Manufactures from 1923 through 1937. The base period used for all of the indexes is the average for the 3 years 1923-25 as 100.

Monthly data prior to 1938 previously published in the SURVEY are comparable as follows: Employment and pay rolls for 1936 and 1937 in the 1940 SUPPLEMENT; employment beginning 1932 and pay rolls beginning 1928 on p. 14 of the March 1940 SURVEY; employment for 1930 and 1931 on p. 20 of the March 1935 SURVEY; employment 1923 through 1929 and pay rolls 1923 through 1927 on p. 18 of the January 1934 SURVEY.

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[9] The St. Louis metropolitan district index of factory employment is computed monthly by the *U. S. Department of Labor, Bureau of Labor Statistics*, from the reports of about 600 manufacturing establishments in the district. Factory wage earners employed in these establishments represented 70 percent of all such employees in the district according to the Census of Manufactures, 1939. The index represents the employment of factory wage earners in approximately all manufacturing industries in St. Louis.

The area used is the St. Louis metropolitan district as defined by the Census of Population, 1930. The district includes St. Louis City and parts of St. Louis and St. Charles counties in Missouri and parts of Madison and St. Clair counties in Illinois.

The index represents all full- and part-time wage earners employed during the pay-roll period ending nearest the middle of each month. In order to avoid showing exaggerated changes in employment due to the rapidly expanding aircraft and ordnance firms in the unweighted sample, such establishments were weighted separately in the index. The index has been adjusted to the 1939 Census of Manufactures.

Monthly data for 1937 are available on request.

[10] Compiled by the *Federal Reserve Bank of Philadelphia* from original reports collected monthly by the bank in cooperation with the U. S. Bureau of Labor Statistics. The reports represent the Wilmington industrial area (New Castle County) and cover 1 pay-roll period ending nearest the 15th of the month. All pay-roll figures are reduced to a weekly basis. The indexes, in a continuous series from 1923 to date, are based upon reports from approximately 75 manufacturing plants representing 34 major industries. The employment index represents about 70 percent of the wage earners engaged in manufacturing industries reported for that area in the Federal Census of Manufactures for 1939, and the pay-roll index represents approximately 73 percent of the wage payments. The indexes are constructed by the use of the fixed-base method from the combined totals for the area as a whole, and are not weighted. The indexes are not adjusted for seasonal variations, but they have been adjusted to conform with the levels indicated by the data for wage earners and wages of the Federal Census of Manufactures from 1923 through 1937. The base period used for all of the indexes is the average for the 3 years 1923-25 taken as 100.

Monthly data prior to 1938 previously published in the SURVEY are comparable as follows: Employment and pay rolls for 1936 and 1937 in the 1940 SUPPLEMENT; employment beginning 1931 and pay rolls beginning 1930 on p. 14 of the March 1940 SURVEY; employment 1923 through 1930 and pay rolls 1923 through 1929 on p. 20 of the November 1936 SURVEY.

[11] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*, and, with the exception of information for the anthracite-mining industry (which is obtained through the *Anthracite Institute*), are based upon monthly reports received directly from reporting firms or through State bureaus. The returns cover the pay period ending nearest the 15th of the month. If the pay period reported covers more than 1 week, the total earnings reported are reduced to the equivalent of 1 week's earnings. The industry indexes are month-to-month link relatives, which, in turn, are compounded into chain relatives; they are not adjusted for seasonal variations, and with the exception of the composite index for retail trade, are unweighted.

Pertinent information relative to each of the nonmanufacturing industries is shown in separate notes. Since the number of establishments and the amount of employment vary from month to month, the figures quoted in these notes for the number of reporting establishments and the percentage that the number of persons employed by them is of the total employment in the industry, are estimates based upon data reported in December 1941. The base period used for the indexes of employment and pay rolls for all of the nonmanufacturing industries is the 12-month average for the year 1929.

Basic statistics (not index numbers) for employment and pay rolls by States for the nonmanufacturing industries shown in this SUPPLEMENT and data by months and by States for the brokerage, insurance, and building-construction industries, not shown in this SUPPLEMENT and for which index numbers are not available, are shown in the "Monthly Labor Review" and a bulletin entitled "Employment and Pay Rolls," published monthly by the U. S. Bureau of Labor Statistics through December 1941 and semiannually (June and December) beginning 1942.

For references to comparable monthly data prior to 1938, see note 12 for this page and notes 2, 3, and 4 for p. 46.

[12] Data for anthracite mining, as previously stated, are obtained through the *Anthracite Institute*, and cover approximately 90 mines situated in Pennsylvania; employees represent about 80 percent of the estimated wage earners in the industry. The wage earners in approximately 1,200 bituminous-coal mines reporting comprise about 67 percent of the estimated total employed in the industry; approximately 400 metal mines report about 91 percent of the estimated total; and in approximately 1,100 quarries and nonmetallic mines the sample includes about 85 percent of the estimated total. In the crude-petroleum industry, reports were received from approximately 500 establishments employing about 39,000 workers; Federal Census data are not available for this industry, consequently the approximate coverage can not be supplied. Employment data for all mining industries represent wage earners only, excluding clerical workers, executives, managerial, supervisory, technical, or professional personnel, except for the crude-petroleum producing industry, in which employees engaged in rig building and the drilling of new wells are excluded, but the clerical field force is included.

The indexes for anthracite and bituminous-coal-mining industries have been adjusted to conform with the trends indicated by the annual data for wage earners and wages for these industries available from the Federal Census of Mines for 1929 and 1935. Since Census data for these two industries are not available for years between 1929 and 1935, a 7-year adjustment method was used to bring the U. S. Bureau of Labor Statistics' indexes for 1935 into conformity with the movements indicated by Census data over the period.

Comparable monthly data for 1936 and 1937 are shown in the 1940 SUPPLEMENT, and prior to 1936 for the mining industries, except anthracite and bituminous-coal mining, are shown in the 1938, 1936, and 1932 SUPPLEMENTS; anthracite and bituminous-coal mining are shown on p. 19 of the August 1938 SURVEY. See also note 11 for this page.

[13] Average for 7 months, June - December.

[14] Average for 5 months, August - December.

Page 46

[1] See note 11 for p. 45.

[2] Reports are received from about 13,000 public utility establishments representing all employees, excluding corporation officers and executives. The coverage for electric light and power is about 95 percent of the industry; street railways and busses, about 65 percent; and telephone and telegraph, about 75 percent.

Data for the 3 public utilities have been adjusted to conform in general with the Census of Electrical Industries for 1932 and 1937 and supersede those formerly published in the 1940 SUPPLEMENT. In the electric light and power and street railway industries, the revisions resulted from changes in the composition of the sample used, as well as from adjustments to Census data. The indexes for electric light and power relate to commercial establishments only and exclude manufactured gas which had been included in the former electric light and power and manufactured gas industry. The composition of the street railway and busses industry (formerly entitled electric-railroad and motor-bus operation and maintenance) has been supplemented by the inclusion of data for electric-railroad repair shops. The indexes cover, in general, both private and municipal street railway companies and affiliated, subsidiary, or successor trolley-bus and motor-bus companies.

For earlier monthly data see table 19, p. 17, of the April 1940 SURVEY, except for street railways and busses beginning 1932, which were subsequently revised as shown in table 27, p. 17, of the May 1940 issue. See also note 11 for p. 45.

[3] Reports for dyeing and cleaning plants and for laundries include plant operatives, drivers, or route men, engineers, firemen, porters, janitors, watchmen, and elevator operators. Office employees, executives, managerial, supervisory, technical or professional personnel, clerical workers, and employees in agencies are excluded. Reports from approximately 900 dyeing and cleaning plants cover about 27 percent of the estimated number of workers in the United States total for this industry, and reports from approximately 1,300 laundries about 34 percent. The indexes for dyeing and cleaning establishments and for laundries have been adjusted to conform with the trends indicated by the annual data for wage earners and wages for these industries available from the U. S. Bureau of the Census for 1929, 1931, and 1935. These indexes, which had previously been adjusted to the 1931 Census levels, had not been adjusted to 1933 Census data due to the incompleteness of the Census survey for that year. Reports from approximately 2,000 year-round hotels cover about 50 percent of all employees, except corporation officers and executives, estimated as the total employed in year-round hotels having 25 or more guest rooms; indexes have been adjusted to conform with the trends indicated by the annual data for wage earners and wages (cash payments only, not including value of board, room, and tips) for this industry available from the U. S. Bureau of the Census for 1929, 1933, and 1935.

Comparable monthly data prior to 1938 are shown in the 1940 SUPPLEMENT and on p. 19 of the August 1938 SURVEY. See also note 11 for p. 45.

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[4] Reports for retail and wholesale trade cover all employees except corporation officers, executives, and other employees whose duties are mainly supervisory. Reports from approximately 50,500 retail establishments cover about 31 percent of the estimated total workers engaged in this industry; reports from approximately 14,800 wholesale concerns represent about 23 percent of the estimated total employees in wholesale trade. The indexes for wholesale trade have been adjusted to conform with the trend of the U. S. Census for 1929 and 1933.

The retail trade indexes shown here represent a revision of the data in the 1940 SUPPLEMENT. They have been adjusted to conform in general with the levels indicated by the Census of Retail Distribution of 1929, 1933, and 1935. Separate indexes have been computed for 28 individual lines of trade, 7 groups, and the total. Indexes of employment and pay rolls were computed by lines of trade, and adjusted to conform with the various censuses. The group indexes were computed by weighting the indexes for the component lines in the group, the weight factors representing total employment or weekly pay rolls in the index base period, 1929. These group indexes were then adjusted to Census trends where necessary and weighted by the 1929 group weights to secure total retail trade indexes. Data for second-hand stores, restaurants, and garages are not included.

Comparable monthly data prior to 1938 for wholesale trade are shown in the 1940, 1938, and 1936 SUPPLEMENTS, and on p. 20 of the March 1935 SURVEY. (See 1929 figures in footnote at bottom of p. 20, March 1935 SURVEY.) Earlier monthly data for retail trade are shown in table 19, p. 17 of the April 1940 SURVEY. See also note 11, p. 45.

[5] Compiled by the *Ohio State University, Bureau of Business Research*, based upon monthly reports from firms engaged in general private building construction, supplied by the U. S. Department of Labor, Bureau of Labor Statistics. Reports are for the week including the 15th of the month and cover all skilled and unskilled wage earners, foremen and gang bosses who work at the site, erecting, altering or repairing privately-financed buildings (residential, commercial, industrial, etc.). The indexes are based upon reports from over 1,300 firms which in December 1941 employed approximately 15,000 wage earners. The indexes are constructed by the link-relative method. They are not weighted, and are not adjusted for seasonal variations. This is the same index that was formerly published in the SUPPLEMENT except that the base period has been shifted from the average month 1926 = 100 to the monthly average 1935-39 = 100.

Comparable monthly data prior to 1938 are shown in table 7, p. 17, of the March 1942 SURVEY.

[6] Compiled by the *Federal Works Agency, Public Roads Administration*, and represent the number of persons employed on various classes of road work under the supervision of Federal and State agencies. Prior to 1940 the figures cover only persons, other than supervisory and engineering, engaged directly on road work; beginning with January 1940, the total includes also data for State engineering, supervisory, and administrative employment which are not shown separately in the SURVEY. The figures for road construction represent those employed on Federal (national forest and national park), Federal-aid, State, and State-aid roads; those for maintenance are for persons employed on State roads only. Data represent the average number of persons reported during the month on each project. Comparable data for the series shown here are available by months for States, and employment for the various classes of road construction mentioned above also are published by the Public Roads Administration by months and by States.

Comparable monthly data prior to 1938 are shown in the 1940, 1938, and 1936 SUPPLEMENTS and on p. 19 of the June 1933 SURVEY.

[7] Compiled by the *U. S. Civil Service Commission* and represent the number of civil employees in the executive branch of the Federal Government, including administrative personnel paid from emergency relief appropriations. Figures include both permanent and temporary employees and occupants of classified positions (subject to competitive examination under civil-service law) and unclassified positions (excepted from competitive examination by law and Executive Order). Figures do not include project personnel paid from emergency relief appropriations, enrollees of the Civilian Conservation Corps, military (uniformed) personnel or employees of the judicial and legislative branches of the Federal Government, or the employees of the District of Columbia Government. The data through May 1937 (in italics), except for 1918, are for the number of persons having Federal appointments on the last day of the month regardless of whether or not they received any pay in the month in which they were reported; beginning June 1937 data are for the number of employees who receive pay during the last pay-roll period of the month, and all employees who are on leave without pay, on furlough, on a dollar per year basis, or who serve without pay, are eliminated. For comparison, figures for June 1937 on the former basis were 841,664 total civil employees and 115,409 civil employees in the District of Columbia, and for July 1937, 826,500 total civil employees and 114,359 civil employees in the District of Columbia. Data for years prior to 1926 in this table are not "monthly averages" for the year as indicated, but represent the number of civil employees as of a specified date as indicated in notes 8, 9, and 10. The monthly averages for the years 1925 through 1936 and for 1938-41 were computed from the monthly figures; an average for the entire year 1937 was not computed in this table because of the break in the series. The statistics shown here, classified according to department or office, permanent and temporary, and a separate class for those "Outside District of Columbia" subdivided into permanent and temporary, are published by the U. S. Civil Service Commission.

Monthly data for 1932-37 (except for minor revisions for July-December 1937) are available in the 1940, 1938, and 1936 SUPPLEMENTS; data by months prior to 1932 may be obtained upon request to this office. When the data prior to June 1937 are revised in accordance with the reporting period now in effect, they will be published in the SURVEY.

[8] Figures represent the number of persons on the rolls June 30 each year, and not the monthly average for the year.

[9] Figures represent only the approximate number of persons on the rolls November 11, and not the monthly average for the year.

[10] Figures represent the number of persons on the rolls July 31 each year, and not the monthly average for the year. The figure for 1920 is only the approximate number.

[11] Average for 11 months, February-December.

[12] Average for 7 months, June-December.

[13] See note 6 with regard to data included in the total beginning January 1940.

Page 47

[1] Compiled by the *Interstate Commerce Commission* and represent the number of persons, excluding executives, officials, and staff assistants, for the class I steam railways, including the switching and terminal companies of these railways. Figures are for those on the pay roll at the middle of the month. Statistics for the separate classes of employees (executives, officials, etc.) are not available prior to July 1921, and for this reason figures for the years 1913 to 1921 comparable with those for later years shown here cannot be compiled. Data for total employment (including all classes) for years prior to 1922 are published by the Interstate Commerce Commission. Index numbers of employment for class I railways, which include all employees (executives, officials, etc.) but which exclude the switching and terminal companies of such railways, also are shown in this SUPPLEMENT.

Comparable monthly data prior to 1938 are shown in the 1940, 1938, and 1936 SUPPLEMENTS, and on p. 20 of the November 1936 SURVEY. The monthly averages include in some years comparatively small revisions that can not be allocated by months.

[2] Compiled by the *Interstate Commerce Commission* and represent all employees (including executives, officials, and staff assistants) for the class I steam railways, excluding switching and terminal companies. The figures are for the number on the pay roll at the middle of the month. The base period for the indexes is the monthly average for the 3 years 1923-25 taken as 100. The adjusted index refers to correction for seasonal variations, and the seasonal factors are computed by the "ratio-to-moving-average" method, using data for the period 1924-32.

Comparable monthly data prior to 1938 are shown in the 1940, 1938, and 1936 SUPPLEMENTS, and on p. 20 of the April 1936 SURVEY.

[3] See note 1 for pp. 53, 54, 55, 56, 57.

[4] See note 2 for pp. 53, 54, 55, 56, 57.

[5] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*, based upon notices or leads regarding strikes from more than 650 daily papers, labor papers, and trade journals, as well as from all Government labor boards. Letters are sent to representatives of parties in the disputes asking for detailed and authentic information to substantiate these published reports. Since answers to some of these letters are not received promptly, the figures given for the late months are not final. Strikes involving fewer than 6 workers or lasting less than 1 day are not included. The term "strike" is here used in the generic sense to include all stoppages of work because of labor disputes, whether initiated by the employers (lockouts) or by the workers. The data represent the number of strikes beginning in month, and those in progress during the month. Other series showing data for strikes "ended in the month," as well as analyses by industries, States, number of workers involved, causes, results, duration, and methods of regulating settlements, are published by the U. S. Department of Labor in the "Monthly Labor Review."

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Comparable monthly data for 1934-37 are shown in the 1940 and 1938 SUPPLEMENTS; and for months prior to 1934 may be obtained upon request to this office.

[6] Compiled by the *Social Security Board, Bureau of Employment Security, Reports and Analysis Division* (compiled by the *U. S. Employment Service* prior to July 1, 1939). The active file, placement activities, contains the applications of all persons who are currently considered by the employment office as available for referral to job openings. Data on placements cover all verified acceptances by an employer of a person for a job as a direct result of employment service activities. Placements as shown in the 1940 SUPPLEMENT beginning October 1938 covered only "complete" placements, that is, placements in which all job placement steps, including registration, had been taken. The data as shown here have been revised to include also placements classified separately for October 1938 to December 1941 as "supplementary" because of the omission of one or more of the steps (in most cases registration) necessary for a complete placement. The placements classified as "supplementary" were largely in agricultural jobs.

Monthly data for 1936 and 1937 for all series under placement activities are shown in the 1940 SUPPLEMENT; 1934 and 1935 data for active file and placements are available in the 1938 SUPPLEMENT; monthly data prior to 1936 for new and renewed applications and for the period July-December 1933 for placements are available on request.

The figures for unemployment activities include, except as noted, operations in all States, the District of Columbia, Alaska, and Hawaii, in which benefits were payable. However, any interpretation made of these data must take into consideration variations in the number of States initiating benefit payments at any given time; benefits were payable in Wisconsin only in 1936 and 1937; in 23 States in January 1938; 25 States in April 1938; 29 States in September 1938; 31 States in December 1938; and in January 1939 in all States except Illinois and Montana (benefits first payable in these States in July 1939), and in the District of Columbia, Alaska, and Hawaii.

[7] A "continued claim" represents a certification of a period of unemployment which is applicable to waiting-period requirements or which may be compensable, if waiting-period requirements have been served. Data shown exclude the following States for the period indicated: California, Maine, and Oregon for January 1938; Massachusetts and Virginia for January-March 1938; New York for January 1938-March 1939; Indiana for May-June 1938; Maine reported continued claims for total unemployment only during February and March 1938.

[8] For 1939 data for "individuals receiving benefit payments" relate to the number of claimants receiving benefits during the week ended nearest the middle of the month; beginning 1940, they represent the average number of weeks of unemployment compensated during weeks ended within the month.

[9] "Amount of benefit payments" represents gross amount of benefit payments and contains no adjustment for returned and voided benefit checks. Annual totals of the net amount of benefits paid during 1938-41 are as follows: 1938, $393,786,000; 1939, $429,298,000; 1940, $518,700,000; 1941, $344,321,000.

[10] Figure is for July 1914 and not monthly average for the year as indicated in this table.

[11] Average for 7 months, June-December.

[12] Average for 6 months, July-December.

[13] Average for 10 months, March-December, with figures for March, April, and May partially estimated.

[14] Beginning January 1938, data relating to applications are affected by the requirement that claimants for unemployment compensation benefits must be registered for employment.

[15] Average for months shown.

[16] Estimated figures included for several States not reported in January.

[17] Includes $1,177,000, resulting from recalculation of weekly benefit amounts in Ohio, not allocated by months.

[18] Includes $162,000 resulting from recalculation of weekly benefit amounts and payment of miners' claims resulting from labor dispute in 1939 in Ohio.

Page 48

[1] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*, based upon monthly reports from a varying number of representative manufacturing establishments. In June 1929, the first month for which comparable data are available, approximately 400 manufacturing establishments covering 75 industries employing roughly 700,000 workers formed the basis of the series. Since that time, the scope of the survey has been gradually broadened until at present there are approximately 8,500 manufacturing establishments covering 135 industries which in December 1941 employed approximately 4,200,000 workers. Reporting establishments are requested to omit office employees, when practicable, but to include temporary help, part-time workers, and employees in training. These data represent a general rate each month for all of the manufacturing industries combined, in which a balanced proportion is given to the several industries included. The items of separation and accession are divided by the average number on the pay roll and multiplied by 100 to get the rate per 100 employees for the month. In compiling the rates, the actual numbers for the several establishments are added and the general rates computed from the grand total. The definitions adopted by the Bureau of Labor Statistics for the various captions used in this table are as follows: An accession means the hiring of a new employee or the rehiring of an old employee; a discharge is a termination of employment at the will of the employer, with prejudice to the worker because of some fault on the part of the worker; a lay-off is a termination of employment at the will of the employer, without prejudice to the worker (a permanent lay-off, a long lay-off, an indefinite lay-off and a short, definite lay-off with name of the worker removed from the pay roll, are counted by the Bureau as lay-offs; but a short, definite lay-off with the name of the worker remaining on the pay roll is not counted as a separation). A quit is a termination of employment initiated by the worker because of his desire to leave. Miscellaneous separations include separations caused by death, permanent disability, retirement on pension, and extended leave; beginning September 1940, workers leaving to enter the Army or Navy are included. Prior to January 1940 miscellaneous separations were combined with data for quits. Transfers from one plant to another of the same company are not considered accessions or separations.

In addition to the general rates for all of the manufacturing industries combined as shown in this SUPPLEMENT, the U. S. Department of Labor, Bureau of Labor Statistics, publishes in the "Monthly Labor Review" turn-over rates (per 100 employees) for selected individual manufacturing industries. A more detailed description of this series and method of computation are published in the July 1937 "Monthly Labor Review."

Comparable monthly data prior to 1936 are shown in the 1938 and 1936 SUPPLEMENTS, and on p. 20 of the April 1935 SURVEY.

[2] See note 1 for pp. 39, 40, 41, 42, 43.

[3] "Quits" and "miscellaneous" combined prior to January 1940.

[4] Average for 7 months, June-December.

[5] Beginning with September 1940, workers leaving to enter the Army or Navy are included.

Pages 49, 50

[1] See note 1 for pp. 39, 40, 41, 42, 43.

[2] Average for months shown; December data included in total and group indexes, but not available for publication separately.

Page 51

[1] See note 2 for p. 44.
[2] See note 3 for p. 44.
[3] See note 5 for p. 44.
[4] See note 6 for p. 44.
[5] See note 7 for p. 44.
[6] See note 8 for p. 44.
[7] See note 9 for p. 44 for a description of the Ohio index and note 3 for p. 45 for a description of the Cleveland index.
[8] See note 10 for p. 44.
[9] See note 11 for p. 44.
[10] See note 6 for p. 45.
[11] See note 7 for p. 45.
[12] See note 8 for p. 45.
[13] See note 10 for p. 45.
[14] Average for 7 months, June-December.
[15] Average for 5 months, August-December.
[16] Average for 10 months, March-December.

Page 52

[1] See note 11 for p. 45.
[2] See note 12 for p. 45.
[3] See note 2 for p. 46.
[4] See note 3 for p. 46.
[5] See note 4 for p. 46.

Pages 53, 54, 55, 56, 57

[1] Compiled by the *National Industrial Conference Board*, based upon monthly reports from a representative list of manufacturers. The reports cover pay-roll data for the first full week in each

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month, or, if a generally recognized holiday falls in that week, for the succeeding week. Wherever a plant's pay roll is not reported weekly, but semimonthly or monthly, the figures are reduced by the Conference Board to a weekly basis, taking into account any holidays that may fall in the periods covered. Information is requested for wage earners only; all executives, office and sales force, foremen and their assistants, if paid on a salary basis, are excluded. Wage data are for cash payments only and do not take into consideration the value of such wage equivalents as reduced or free house rents or other special services rendered by the company to employees. Current data cover 2,000 manufacturing plants representing 25 industries, which in December 1941 employed about 2,553,000 wage earners. Based upon the 1937 Federal Census of Manufactures, the number of wage earners for that year represented 51 percent of all the factory wage earners for the United States in the 25 industries. The averages are computed by weighting the average weekly earnings, average hourly earnings, or the average actual hours per week in each industry according to the relative importance of the industry as revealed by the Federal Census of Manufactures for 1923. A detailed explanation of the methods used in the computation of each series of figures is published by the National Industrial Conference Board in a report entitled "Wages, Hours, and Employment in the United States, 1914-1936."

Although the National Industrial Conference Board's series represent only 25 manufacturing industries, the data are available prior to 1932 whereas similar data compiled by the U. S. Department of Labor, Bureau of Labor Statistics, covering a larger number of industries, also shown herein, are not available prior to 1932 except for certain annual data recently published by the Bureau and here included in the SURVEY for the first time. The series published by the Bureau of Labor Statistics is the more comprehensive, but a comparison of data available for the two series shows that the general movements are the same for both; the Bureau of Labor Statistics' series shows more pronounced month-to-month fluctuations.

The series shown in this and the 1940 SUPPLEMENT include revised data beginning with January 1934 occasioned by (1) the receipt from cooperators of additional reports covering 1938, and (2) by the adjustment of the averages for the automobile industry to conform with data compiled by the Automobile Manufacturers Association which cover practically the entire automobile-and-body manufacturing industry.

Monthly data prior to 1938 previously published in the SURVEY are comparable as follows: 1936 and 1937 in the 1940 SUPPLEMENT; beginning 1934 on p. 18 of the January 1940 SURVEY; for 1932 and 1933 in the 1936 SUPPLEMENT, and 1914 through 1931 on pp. 17 and 18 of the October 1936 SURVEY.

[2] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*, from monthly returns which cover the pay period ending nearest the 15th of each month. If the pay period reported covers more than one week, the total earnings reported are reduced to the equivalent of 1 week's earnings. The number of establishments reporting monthly data on which the averages are based varies and, therefore, the averages shown are not strictly comparable. The reporting "sample," however, is in practically all instances large enough to be representative of the industry generally. The average weekly earnings do not represent full-time earnings inasmuch as the data from which they are computed include full-time and part-time workers. Overtime premiums are also included. The average weekly hours and the average hourly earnings are derived from somewhat smaller "samples" than the average weekly earnings because some firms report employment and pay rolls, but do not report the number of man-hours. The average weekly hours and the average hourly earnings for all manufacturing industries, the durable-goods and the nondurable-goods groups, the 13 major groups under durable and nondurable goods, and the two subgroups under textiles are weighted figures. The average weekly earnings are unweighted. The figures for average weekly earnings differ from the product of average weekly hours and average hourly earnings because the weekly earnings are derived from somewhat larger "samples" and because they are unweighted.

The data shown in this SUPPLEMENT are the revised series recently published by the Bureau of Labor Statistics and shown for the first time in the SURVEY beginning with the January 1940 issue. It differs from the series published previously as a result of (1) the omission of data for the railroad repair-shop group, discontinued as a part of the manufacturing series in 1938, and (2) the application of a more refined system of weighting in constructing the revised average hours and hourly earnings. Revisions also have been made in several of the separate industries surveyed, because of changes in the composition of the industry, the reclassification of establishments, and the addition of late reports.

Comparable monthly data beginning 1932 for all industries, and durable- and nondurable-goods industries are shown on p. 17 of the January 1940 SURVEY. Besides these classifications, monthly data beginning January 1932 for average weekly and hourly earnings, and average hours worked per week, classified by separate industries, the 13 groups under durable and nondurable goods, and the two subgroups under textiles, have been published by the Bureau of Labor Statistics in Bulletin No. 697 under the title of "Hours and Earnings in the United States, 1932-40," with supplement for 1941. The same publication contains a more complete description of the revisions and the methods used in the construction of the series.

The figures for all industries prior to 1932, shown for the first time in this SUPPLEMENT, are available only on an annual basis. Figures of average hourly earnings were computed from the numerous wage and hour reports of the Bureau of Labor Statistics, that agency's employment and pay-roll statistics, and the Bureau of the Census reports on employment, pay rolls, and prevailing hours. The weekly earnings series was computed from Bureau of the Census and Bureau of Labor Statistics reports of total pay rolls and average employment. Weekly hours were computed from the figures of weekly earnings and hourly earnings. Each of the three series was linked by the 1932 ratio to the corresponding Bureau of Labor Statistics' monthly series beginning in that year. For a detailed description see the article on pp. 517-544 of the September 1940 Monthly Labor Review, issued by the U. S. Bureau of Labor Statistics.

[3] Annual figures; monthly data are not available.

[4] Average for 7 months, June-December.

[5] Average for 6 months, July-December.

[6] Data for prior months not strictly comparable because of a change in the reporting sample, usually an enlargement of the sample.

Page 58

[1] See note 2 for pp. 53, 54, 55, 56, 57.

[2] See note 2 for p. 44.

[3] See note 3 for p. 44.

[4] See note 6 for p. 44.

[5] See note 7 for p. 44.

[6] See note 8 for p. 44.

[7] See note 10 for p. 44.

[8] See note 11 for p. 44.

[9] Compiled by the *Engineering News-Record* and represents the hourly wages of both common and skilled labor in the construction industry as of the 1st of each month. The data are compiled from monthly reports of correspondents in 20 cities as follows: New York, Boston, Philadelphia, Baltimore, Atlanta, Birmingham, Cleveland, Cincinnati, Detroit, Chicago, St. Louis, Kansas City, Dallas, Minneapolis, Denver, Seattle, San Francisco, Los Angeles, Pittsburgh, and New Orleans. Both the skilled and common rates are arithmetic averages of wages actually paid in the 20 cities. Union wages actually paid are used, except where nonunion jobs predominate. In some instances it has been necessary to average the rates for union and nonunion, where both exist. The skilled rates are the average of three principal trades—carpenters, bricklayers, and structural ironworkers—in heavy construction.

Comparable monthly data prior to 1938 are in the 1940, 1938, and 1936 SUPPLEMENTS, and on p. 19 of the September 1933 SURVEY.

[10] Compiled by the *U. S. Department of Agriculture, Bureau of Agricultural Economics*, based upon reports submitted by a varying number (21,000 at the end of 1941) of crop reporters to the Bureau's regional offices, and represent the average farm wage rate (without board) for hired labor on farms of these crop reporters. Prior to 1923 the inquiry regarding farm wages was made annually; beginning with 1923, it has been made quarterly on the 1st of January, April, July, and October. The yearly averages through 1922 are weighted average wage rates for the year; beginning with 1923 they are weighted average wage rates obtained as follows: Quarterly figures for each region are weighted by estimates of the number of hired farm employees to obtain the quarterly average for the country as a whole; the quarterly rates are weighted by the total number of hired farm employees in each quarter to obtain the annual averages. A complete description of the inquiries made for farm wage rates and data prior to 1913 for the series here presented are available in reports of the U. S. Department of Agriculture. The original reports include also average monthly wage rates with board, average wage rates per day with and without board, and index numbers based upon a weighted average wage rate per month.

Comparable quarterly data prior to 1938 are available in the 1940 SUPPLEMENT and table 53, p. 18, of the November 1939 SURVEY.

[11] Compiled by the *Interstate Commerce Commission* and represent average hourly earnings of persons employed by the class I steam

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railways, including the switching and terminal companies of these railways. These data were computed from the number of persons (excluding executives, officials, and staff assistants) on the pay roll at the middle of the month. Statistics for separate classes of employees (executives, officials, etc.) are not available prior to July 1921, and for this reason figures for the years 1913 to 1921, comparable with those for later years shown here, can not be computed. Data for average hourly earnings (including all classes) for years prior to 1922 are published by the Interstate Commerce Commission. The changes in the average hourly earnings during 1934 were due in part to the restoration of 1/4 of the 10-percent wage cut made in 1932. The partial restoration was effective July 1, 1934. Another 1/4 of the 10-percent cut was restored on January 1, 1935, and the remainder was restored on April 1, 1935. It should be borne in mind that the average hourly earnings are affected by changes in the proportion of employees in each wage group, as well as by changes in wage rates.

Comparable monthly data prior to 1938 are shown in the 1940, 1938, and 1936 SUPPLEMENTS, and on p. 20 of the November 1936 SURVEY.

[12] Average for 6 months, July-December.

[13] Data for prior months not strictly comparable because of an enlargement of the reporting sample.

Page 59

[1] Compiled by the *Federal Works Agency, Public Roads Administration*. Data represent average hourly wage rates for unskilled (common) labor in road building. Federal-aid projects were at a low level from 1933 to 1936 and wage rates of common labor based upon reports from this type of project are not representative. Data, therefore, based upon the type of project that employed the greatest number of men for the period shown in this table have been used and are as follows: From January 1922 through September 1932, data are based upon reports on Federal-aid projects; October 1932 through September 1933, Emergency Highway Construction projects; October 1933 through December 1935, Public Works Highway projects; January through December 1936, Works Program Highway and Grade-crossing Elimination projects; and January 1937 through December 1941, Federal-aid highway projects. Changes in United States wage rates are affected by the relative number of men employed in areas with higher or lower wage rates. Data shown as monthly averages for 1938-41 are averages for the year computed by the compiling source and are not averages of the monthly figures.

Comparable monthly data back to January 1934 are shown in the 1940 and 1938 SUPPLEMENTS, and for prior months are available upon request to this office. Monthly data prior to 1934 previously published in the SURVEY are not comparable with the present series.

[2] Compiled by the *Social Security Board, Bureau of Public Assistance, Division of Assistance Analysis*. Statistics represent all public assistance and earnings of persons employed under Federal agency projects financed from emergency funds; earnings of persons employed on construction projects financed from regular Federal funds and Reconstruction Finance Corporation funds, formerly included in the total for assistance and earnings, have been excluded and are shown as a separate item, "Earnings on regular Federal construction projects." Data relate to continental United States. Data do not include cost of administration, and of materials, supplies, and equipment incident to the operation of work programs. Figures shown for obligations incurred for "general relief," which includes relief under special programs of the Federal Emergency Relief Administration, in the latter part of 1935 reflect the transfer of relief cases to the new Works Program which began operation in July under authority of the Emergency Relief Appropriation Act of 1935, and the gradual withdrawal of the Federal Emergency Relief Administration from the financing of relief operations. In a majority of States, general relief operations were continued by State and local agencies, using the balances of Federal funds and other public funds. Data are partly estimated and subject to revision.

Except as indicated in notes 4, 5, and 6, comparable monthly data for years prior to 1938 have not been published in the SURVEY; monthly data not published are available upon request to this office or from the "Social Security Bulletin" for February 1941 and 1942.

[3] The total for assistance and earnings includes data on subsistence payments certified by the Farm Security Administration, formerly shown as a separate item under assistance to recipients. These payments represent the net amount of cash grant payments certified to cases and cost to the Farm Security Administration of commodities and commodity stamps purchased by that agency and distributed during the period; payments averaged $1,500,000 a month during 1940 and $1,000,000 during 1941.

The total includes also for November 1933-July 1934 estimates made by the Work Projects Administration, Division of Statistics, of earnings of persons employed under the Civil Works program (not shown separately in this table) as follows: November 1933, $31,932,000 and December 1933, $185,024,000; year 1934—January, $218,799,000; February, $154,549,000; March, $123,630,000; April, $5,968,000; May, $102,000; June, $11,000; and July, $1,000.

[4] Data represent earnings of persons certified as in need and earnings of all other persons employed on projects financed in whole or in part from Federal emergency funds. Figures for the Civilian Conservation Corps include earnings of enrolled persons only. Monthly data for 1936-37 for the Civilian Conservation Corps, National Youth Administration, and Work Projects Administration are shown in the 1940 SUPPLEMENT; earlier monthly data are available on request.

[5] The total includes old-age assistance shown separately, aid to dependent children, and aid to the blind. Hospitalization, burial, and administrative costs are excluded for all years; the cost of medical care is excluded beginning September 1940 but is included in earlier data. Figures from January 1933 to January 1936 represent payments from State and local funds only; for subsequent months, payments from Federal, State, and local funds for programs administered under State plans approved by the Social Security Board and from State and local funds for programs administered under State laws without Federal participation.

At the end of 1934, a State-wide old-age assistance program was in operation in only 10 States; by September 1938 all of the States were administering old-age assistance under plans approved by the Social Security Board.

By the end of 1941 all but 3 States had approved plans for aid to dependent children and all but 6 States had approved plans for aid to the blind. However, State plans were in operation in the 3 States without approved plans for aid to dependent children and in all but 2 of the States without approved plans for aid to the blind.

Monthly data beginning 1933 for old-age assistance are shown in table 56, p. 17, of the December 1940 SURVEY. Monthly data for 1936-37 for the total are in the 1940 SUPPLEMENT and earlier data are available on request.

[6] Figures for January 1933-March 1937 are from the *Work Projects Administration*. The data cover general relief and, for the period January 1933-March 1937, also relief under the special programs of the Federal Emergency Relief Administration (data for the special programs are shown separately in the 1940 SUPPLEMENT). Data for general relief cover programs administered by State and local governments and, for 1933-35, programs administered by State emergency relief administrations financed largely from Federal Emergency Relief Administration funds, including obligations incurred for direct relief and earnings of relief and nonrelief persons (other than administrative employees) employed under the general relief programs of the Federal Emergency Relief Administration. Data for 1933-35 include estimates for relief extended to cases by local authorities from public funds under poor laws.

Hospitalization, burial, and administrative costs are excluded for all years; cost of medical care is excluded beginning September 1940 but is included in earlier data. Data for the Federal Emergency Relief Administration special programs, included in the figures through March 1937, represent relief extended to cases under the emergency education, student aid, rural rehabilitation, and transient programs of emergency relief administrations financed largely from Federal Emergency Relief Administration funds. See also note 2 for this page.

Monthly data for 1936-37 are in the 1940 SUPPLEMENT; earlier monthly data are available on request.

[7] Figures estimated by the *Civilian Conservation Corps* by multiplying the average monthly number of persons enrolled by an average of $70 for each month through June 1939, $67 for July-October 1939, and $66.25 for subsequent months. These average amounts are based upon the amounts expended for cash allowances and for clothing, shelter, subsistence, medical care of persons enrolled, and for certain other items. See also notes 2 and 4 for this page.

[8] Figures for September 1935 through June 1939 are from the *Work Projects Administration, Division of Statistics*, for subsequent months from the *National Youth Administration*; data represent combined figures for student and out-of-school work programs and include earnings during all pay-roll periods ended during the month. See also note 4 for this page.

[9] Figures are from the *Work Projects Administration, Division of Statistics*. Data represent earnings of persons employed on projects financed from Work Projects Administration funds, including, beginning July 1938, projects operated by other Federal agencies, and cover all pay-roll periods ended during the month. See also note 4 for this page.

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[10] Figures are from the *Bureau of Labor Statistics, Division of Construction and Public Employment* and represent earnings on work and construction projects financed in whole or in part from emergency Federal funds, other than those of the three agencies for which separate figures are shown and the Civil Works Administration. Data cover all pay-roll periods ended during monthly period ended on the 15th of specified month.

[11] Figures for 1933-35 are partly estimated by the *Work Projects Administration*; figures for subsequent months are from the *Bureau of Labor Statistics, Division of Construction and Employment*. Data represent earnings on construction projects financed in whole or in part from regular Federal appropriations and from Reconstruction Finance Corporation funds and cover all pay-roll periods ended during monthly period ended on 15th of specified month. This item is not included in the total for public assistance and earnings.

[12] Average for 9 months, April-December.

[13] Average for 10 months, March-December.

[14] Average for 10 months, February-August and October-December.

[15] Average for 11 months, January-February and April-December.

[16] Average for 6 months, July-December.

[17] Average for 4 months, September-December.

[18] Average for 11 months, February-December.

[19] Less than $500,000.

Page 60

[1] Data have been compiled by the *New York Federal Reserve Bank* since July 1936 when the compilation was taken over from the *American Acceptance Council*. Data shown for the years 1915-37 are as of the end of the year. The figures represent the total acceptance liability outstanding on the last day of the month of all banks, bankers, and agencies of foreign banks. Acceptances based on (*a*) imports, (*b*) exports, (c) goods stored in or shipped between points in the United States and foreign countries, and (*d*) dollar exchange are included. Data by classes of acceptances are available from the Monthly Review of the New York Federal Reserve Bank, and from the Federal Reserve Bulletin.

Earlier monthly figures appear in the 1940, 1938, 1936, and 1932 SUPPLEMENTS, except data for the "total," 1920-24, for "held by Federal Reserve banks" and "held by group of accepting banks" for years prior to 1927, and for "held by others," 1925-29. The indicated data either have not been published in the SURVEY or are incorrect as published.

[2] This column represents the difference between the total and the sum of columns 2, 3, and 4.

[3] Compiled by the *Federal Reserve Bank of New York* and published in the Federal Reserve Bulletin. Data represent the volume of paper outstanding as reported by dealers; some finance company paper sold in open market is included. Prior to October 1920 the figures are estimated totals for 30 firms based on known totals for 11 firms. Beginning October 1920 through April 1928, the data are as reported by 25 dealers; from April 1928 to the middle of 1934, the number of dealers reporting gradually declined to 12, the reduction being caused by some dealers going out of business and by consolidations; 13 dealers reported for September 1934-January 1937, and 12 for February 1937-February 1940 (except for March 1940 when 15 reported); and 11 beginning December 1941. Data shown here prior to 1938 are as of the end of the year and not monthly averages. Monthly data for the period 1923-37 which appear in the 1940, 1938, 1936, and 1932 SUPPLEMENTS are correct except for the period May 1931-April 1932, inclusive, and for minor revisions. Earlier monthly data and the 1931-32 revisions are available upon request.

[4] Compiled by the *Farm Credit Administration* to provide a comprehensive picture of the Federal farm credit activities. Data shown for 1918-37 are as of the end of the year and not monthly averages. The figures for total loans and total short-term credit beginning December 1931, and the figures for emergency crop loans beginning 1925 have been revised to include 1918-19 farmers' seed loans in the amount of $1,052,000; the amount of the 1918-19 seed loans outstanding prior to 1925 is not available.

The Farm Credit Administration supervises the activities of the Federal land banks, the national farm loan associations, the Federal intermediate credit banks, the production credit corporations, the production credit associations, and the banks for cooperatives. It supervises the lending activities of the following emergency institutions: The Federal Farm Mortgage Corporation, on whose behalf the Land Bank Commissioner makes loans, and the emergency crop and drought relief loan offices. In addition, the Farm Credit Administration supervises liquidation of the regional agricultural credit corporations and the Agricultural Marketing Act revolving fund. The loans represent in the main: Farm-mortgage loans, short-term production credit, and advances to farmers' cooperative purchasing and marketing associations. District units of the Farm Credit Administration are located in each of the 12 Farm Credit districts, coinciding geographically with the Federal land bank districts. The offices are located in Springfield (Mass.), Baltimore, Columbia (S. C.), Louisville, New Orleans, St. Louis, St. Paul, Omaha, Wichita, Houston, Berkeley, and Spokane. In each district organization there are 4 permanent credit institutions—a Federal land bank, a Federal intermediate credit bank, a production credit corporation, and a bank for cooperatives—in addition to local national farm loan associations and production credit associations.

The Farm Credit Administration also supervises the liquidation of the joint-stock land banks which were privately capitalized institutions organized under the Federal Farm Loan Act. The figures shown, which represent the loans outstanding of all the joint-stock land banks, including those in receivership, are not included in the totals.

Data on farm mortgage and other agricultural loans included in the summary table on governmental corporations and credit agencies on p. 76 include agricultural loans of the Commodity Credit Corporation, Reconstruction Finance Corporation, and War Finance Corporation, as well as loans of agencies under the supervision of the Farm Credit Administration. In addition, data for loans of agencies under the supervision of the Farm Credit Administration included in the summary table differ from data shown here in that the summary table includes Federal intermediate credit bank loans to and discounts for production credit associations, which are not included in the totals shown here, and excludes loans by production credit associations which are here included.

Data in greater detail and descriptions of the lending institutions in the system may be found in the annual reports of the Farm Credit Administration.

Monthly data as shown in the 1940, 1938, and 1936 SUPPLEMENTS are correct except for the revision in the "grand total," "total short-term credit," and "emergency crop loans" to include 1918-19 farmers' seed loans in the amount of $1,052,000, as stated above, and other minor revisions. Figures for Federal land banks published in the 1932 SUPPLEMENT are substantially correct.

[5] Total loans to cooperatives include Federal intermediate credit bank loans (direct) which are not shown separately.

[6] The totals do not include emergency crop loans for the years 1922-30, as these figures are available only at the end of the fiscal year.

[7] Less than $500,000.

Page 61

[1] See note 4 for p. 60.

[2] To avoid duplication these loans are excluded from the totals.

[3] Loans outstanding of joint-stock land banks are not included in the group totals or grand totals.

[4] Compiled by the *Board of Governors of the Federal Reserve System*. The data represent debits or charges on the books of reporting member and nonmember banks in 141 cities to deposit accounts of individuals, firms, corporations, the United States Government, and State and local governments. Debits to savings accounts, payments from trust accounts, and certificates of deposit paid are included. Figures do not include debits to the accounts of other banks or in settlement of clearing-house balances, payments of cashiers' checks, charges to expense and miscellaneous accounts, corrections, or similar charges. Monthly figures are derived from weekly reports; the figures for weeks which do not fall entirely within a single calendar month are prorated. Monthly data for 1923-37 appear in the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

[5] Data are as of June 30.

[6] See note 6 for p. 60.

[7] Less than $500,000.

[8] Average for 11 months; January, February, and April-December. Complete data for March are not available because of the bank holiday.

Page 62

[1] The condition of the twelve Federal Reserve Banks is reported as of the end of each month by the *Board of Governors of the Federal Reserve System*. Detailed statements are presented in the monthly Federal Reserve Bulletin. Data shown here for 1917-37 are as of the end of the year, not monthly averages.

From 1919-33 the figures for "gold certificates" are total gold reserves including the gold redemption fund with the U. S. Treasury. Beginning 1934 the item "gold certificates" consists of gold certificates on hand and due from the U. S. Treasury and the redemption fund for Federal Reserve notes.

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The "reserve ratio" represents the percentage which total reserves are of the combined deposit and Federal Reserve note liabilities. Monthly data for 1932-37 for total reserves and for 1923-37 for all other items are available in the 1940, 1938, 1936, and 1932 SUPPLEMENTS, except for revisions in the 1932 SUPPLEMENT as follows (in millions of dollars): U. S. Government security holdings, July 1926, 372; member-bank reserves, March 1930, 2,367. Data for total reserves published in the 1932 SUPPLEMENT have been revised.

Pages 63, 64

[1] The data are reported weekly by the *Board of Governors of the Federal Reserve System* and are from reporting member banks in 101 leading cities; the figures given here are for the Wednesday nearest the end of the month. Data shown for 1919-37 are for Wednesday nearest the end of the year and not monthly averages.

The number of reporting banks in the early years of the series exceeded 800, but the total has been gradually reduced by mergers and other causes. By the end of 1932 the published statement included figures for about 420 reporting banks in the 101 cities. This number was reduced to 375 at the time of the banking holiday, but increased subsequently, and at present the statement comprises reports for about 390 banks. These changes do not materially affect the relative size of the sample for the country as a whole. The figures were considerably affected in March 1933 by the closing of a number of large banks in 11 of the cities included and from March 1933 until the middle of 1934 by the reopening of old banks or the beginning of reports by new successor banks in these cities, It may be said, however, that these changes in a sense reflect the course of banking developments during that period. Total loans and investments of reporting member banks in the 101 cities in earlier years generally amounted to less than two-thirds of the total for all member banks and less than half of the total for all banks in the United States, excluding mutual savings banks. After 1929 these proportions rose somewhat. Currently, the reporting banks in 101 cities have about 69 percent of the loans and investments of all members, and 59 percent of those of all commercial banks. Since the weekly reporting banks are chiefly large city banks, which are most affected by short-time money-market factors, they are especially significant in showing current changes in the credit situation. The assets and liabilities of banks in smaller places change more slowly, and weekly figures for these banks would ordinarily be of less significance and, owing to the larger number of such banks, more difficult to collect.

Because of a revision in the classification of "loans" in May 1937 (described in the Federal Reserve Bulletins for May and June 1937) and a regrouping of the items, data for the period prior to that time can not be shown for the individual classifications except for loans to banks, real estate loans, and loans to brokers and dealers in securities. The latter item includes beginning with May 1937, when the revision was made, a small amount of unsecured loans to brokers and dealers (when such loans are made for the purpose of purchasing or carrying securities); earlier data include only loans on securities. In the Federal Reserve presentation of these data, several combinations of the new classifications are shown which provide a fairly comparable continuation of the earlier series.

Beginning February 1939, data for time deposits, demand deposits, and investments in U. S. Government direct obligations were subdivided and new classifications were brought out. A small amount of U. S. Government time deposits (2 million dollars on February 8) was shifted from the U. S. Government demand deposit series and included in the time deposit total. Minor changes were also made in the composition of several items of loans and investments. Certain amounts which had been previously classified as loans or securities, but indirectly representing bank premises or other real estate owned, are classified as "other assets" (not shown in this tabulation). These amounts on February 8, 1939, were $47 million for loans and $53 million for securities. A transfer of a small amount of loans theretofore classified as "commercial, industrial, and agricultural" to "other loans" was also made at that time.

Monthly figures, beginning 1923, on demand deposits (see note 2 for this page), total time deposits, total investments, and total loans appear in the 1940, 1938, 1936, and 1932 SUPPLEMENTS. These figures are correct except for minor revisions for June 1923, February 1925, and January 1926.

Monthly data prior to 1938 for other series are published in the SURVEY or are available on request as follows: Interbank deposits and loans to brokers and dealers in securities, 1934-37, and available monthly data for the other classifications under loans and for investments in guaranteed obligations and in other securities—1940 and 1938 SUPPLEMENTS (loans to brokers and dealers in securities February 1929-33 available on request); United States Government deposits, 1936-37—1940 SUPPLEMENT (data for 1919-35 available on request); United States Government direct obligations, total, 1932-37—1940, 1938, and 1936 SUPPLEMENTS (data for 1919-31 available on request).

[2] Figures beginning September 1934 represent adjusted demand deposits and are not comparable with earlier figures shown in italics, which are net demand deposits, against which reserves were required to be held. Net demand deposits, which were reported through August 23, 1935, were computed by adding to all demand deposits other than United States Government deposits the excess of the balance due to banks over the balance due from banks. The Banking Act of 1935 altered the definition of net demand deposits effective August 24, 1935. Adjusted demand deposits represent deposits other than interbank and United States Government, less cash items reported as on hand or in process of collection.

[3] Includes both adjusted demand deposits and time deposits.

[4] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*, beginning 1939. Estimates for 1929 through 1938, by months, were developed by the *National Bureau of Economic Research* in cooperation with the *Russell Sage Foundation* and the *U. S. Department of Commerce*.

Data on credit unions prior to 1934 cover only State-chartered agencies. Establishment of credit unions under Federal charters was first provided under a law in 1934; thereafter, both State- and Federal-chartered credit unions are covered.

Industrial banking companies are considered to be financial agencies that commonly provide deposit as well as loan facilities and extend credit to consumers chiefly on an installment repayment basis. Mutually owned credit unions and exclusively mortgage-loan agencies are not included. Industrial banking companies are variously known as banks, Morris Plan banks or companies, loan and investment companies, finance and thrift companies, or industrial loan and discount companies. They have accounted for around one-fifth of installment loans to consumers by all cash lending agencies in recent years.

Personal finance companies are considered to be agencies licensed to operate under the Uniform Small Loan Act or statutes resembling this Act. There are at present about 30 States with statutes coming under this classification. Small loan companies operating under the revised California Personal Property Brokers' Act are included beginning December 1939. It is estimated that their loan balances outstanding amounted to $24,800,000 in that month. Personal finance companies have accounted for around 30 percent of installment loans to consumers by all cash lending agencies in recent years.

Loans made represent the volume of cash loaned plus old balances renewed. Repayments are loan collections (including accounting collections on old balances renewed) computed from the reported figures for loans made and outstandings. Repayments include accounts written off. Outstandings represent loan balances receivable as of the end of each month. For the most part, interest charges are not included in data for personal finance companies and credit unions, but are included for industrial banking companies.

In compiling data for 1929-38, year-end estimates of total amounts outstanding, compiled by the Russell Sage Foundation, were used as basing points from which monthly outstandings were interpolated on the basis of sample data. The credit union data were estimated in most part from State and Federal reports. Loans made and repayments for this series were not computed for that period. The year-end estimates of outstandings for industrial banking companies were obtained from State and individual company reports. The sample data used in interpolating monthly outstandings included 20 Morris Plan banks, which covered approximately 30 percent of industrial banking companies' outstandings. Monthly estimates of loans made were calculated by multiplying the estimated total amount outstanding by the ratio of loans made to outstandings for the sample, and repayments were then computed from loans made and net changes in outstandings. The year-end estimates for outstandings of personal finance companies were compiled in most part from State reports. The sample for interpolating monthly outstandings included 18 personal finance companies which covered about 35 percent of total personal finance company outstandings, but it was too heavily weighted by the figures of two companies. In order to counteract this bias, only 10 percent of one company's outstandings totals and 50 percent of the totals for the other company were used in computing monthly outstandings. Monthly estimates of loans made for this series were calculated by multiplying the estimated total amounts outstanding by the ratio of loans made to outstandings

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from the data of two large personal finance companies (accounting for approximately 35 percent of all personal finance company outstandings). Repayments were computed from loans made and net changes in outstandings.

Figures beginning 1939 are projected totals based on monthly reports of credit unions accounting for about 25 percent of the business done by all State- and Federal-chartered credit unions; of approximately 300 industrial banking companies which account for about 50 percent of total loans of industrial banking companies; of personal finance companies accounting for about 80 percent of business done by personal finance companies.

For earlier monthly data for industrial banking companies, personal finance companies, and credit unions, respectively, see table 35, p. 18, of the September 1940 SURVEY, table 25, p. 26, of the September 1941 SURVEY, and table 27, p. 26, of the October 1941 issue.

[5] Data on outstandings for 1929-37 are end-of-year figures, not monthly averages.

[6] Personal loan companies in California are included for the first time in the data for December 1939. It is estimated that their loan balances outstanding amounted to $24,800,000 in that month.

Page 65

[1] Computed by the *Board of Governors of the Federal Reserve System*. The data are averages of rates for new commercial and industrial loans charged customers by banks in principal cities. The banks reporting account for at least three-quarters of the commercial loans made by all banks in the selected cities. Beginning March 1939 the rates charged on new loans are reported once each quarter. The 1939 average is based on the quarterly figures only. Data for March 1939 are based on rates during the *last half* of the month; subsequent data are based on loans made during the *first half* of the specified month. The rates reported by the banks in each city are weighted according to the dollar volume of new loans made at the various rates. To obtain the two group totals the city figures are then weighted according to their relative importance as indicated by the weekly report of loans of member banks in 101 cities. The monthly data through February 1939, shown here in italics, are based on a slightly different type of rate. Instead of reporting all new commercial loans and the rates at which they were made, the banks reported the prevailing rate charged on the bulk of loans. The period covered in the monthly reports was the week ending with the middle of each month. In obtaining the group averages, the city data are weighted in the same manner as indicated above. Figures for the first half of September 1938, comparable with the quarterly form of presentation, are: 2.00 percent for New York City; 2.75 percent for 7 other northern and eastern cities; and 3.25 percent for 11 southern and western cities. No other overlapping figures are available. The higher level of the quarterly figures may be due to smaller loans having more influence than they do in the monthly series.

For a more complete description of the series, see pp. 963-969 of the November 1939 Federal Reserve Bulletin. Earlier monthly data appear in table 16, p. 17, of the March 1940 SURVEY and in the 1940 SUPPLEMENT.

[2] Reported by the *Board of Governors of the Federal Reserve System*. Data prior to 1922 cover rates on 61- to 90-day commercial, agricultural, and livestock paper; since then, rates shown are applicable to all classes and maturities of eligible paper, as provided under sections 13 and 13a of the Federal Reserve Act. The rates also apply to U. S. Government securities bought under repurchase agreement. Annual data represent the rates in force on December 31 of each year; monthly data are for rates in force at end of month. The first rate which went into effect November 16, 1914, was 6 percent. Changes of rates were effective on the following dates: 1914, December 23; 1915, February 3, February 18; 1917, December 21; 1918, April 6; 1920, January 23, June 1; 1921, May 5, June 16, July 21, September 22, November 3; 1922, June 22; 1923, February 23; 1924, May 1, June 12, August 8; 1925, February 27; 1926, January 8, April 23, August 13; 1927, August 5; 1928, February 3, May 18, July 13; 1929, August 9, November 1, November 15; 1930, February 7, March 14, May 2, June 20, December 24; 1931, May 8, October 9, October 16; 1932, February 26, June 24; 1933, March 3, April 7, May 26, October 20; 1934, February 2; 1937, August 27.

Monthly data beginning 1923 shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS are correct except for November 1929 which should be 4.50 percent.

[3] Compiled by the *Farm Credit Administration*; formerly reported by the Federal Farm Loan Board. The figures are average rates charged on new loans closed by the Federal land banks on loans made through national farm loan associations. The law limits the rate to 6 percent. Direct loans are made at a rate 1/2 of 1 percent higher than those made through the associations. The rate for each month is the average of the loan rates of the 12 banks; no weight is given to the number of loans closed at the various rates. When a change of rate occurs during a month, the bank's average rate for that month is obtained. In computing this average, each rate in effect during the month is weighted by the number of business days it was in force.

On installments maturing during the period July 11, 1933, through June 30, 1935, the interest rate on loans made through the national farm loan associations was temporarily reduced to 4-1/2 percent; on installments maturing from July 1, 1935, through June 30, 1942, the rate has been temporarily reduced to 3-1/2 percent.

Monthly data beginning February 1917 may be found on p. 20 of the April 1935 issue of the SURVEY, and in the 1940 and 1938 SUPPLEMENTS.

[4] Rate is from the *Farm Credit Administration*; formerly it was reported by the Federal Farm Loan Board. The figures represent the average interest rates charged by the Federal intermediate credit banks for direct loans only. The rate shown for each month is an average of the loan rates of the 12 intermediate credit banks; no weight is given to the number of loans closed at the various rates. When a change of rate occurs during a month, the bank's average rate for that month is obtained by weighting each rate by the number of business days it was in force.

Monthly figures beginning 1929 are correct as found in the 1940, 1938, 1936, and 1932 SUPPLEMENTS, except for the following revisions: May 1930, 4.82; August 1930, 4.13; and June 1933, 3.12. Monthly data for 1923-28 are available upon request.

[5] Compiled by the *Board of Governors of the Federal Reserve System*. Monthly figures are averages of weekly prevailing rates. Data for commercial paper for the years 1913-18 are from the Harvard Review of Economic Statistics, and are for "good" instead of "prime" paper; the comparable rate for 1919 is 5.56. Figures for time loans, New York Stock Exchange, prior to 1926 are average rates compiled by *Ogle, Dunn and Co. of New York City* from their records of loans negotiated. The records of this company go back to 1890.

Earlier monthly data are available upon request.

[6] Compiled by the *Board of Governors of the Federal Reserve System*, except call loans prior to 1919. Data are monthly averages of daily figures. Figures for call loans prior to 1919 are average rates computed by *Ogle, Dunn and Co. of New York City* from their records of loans negotiated. The rates on Treasury bills are based on new issues of 3 months offered within the period to which each figure applies beginning with 1930. When no rate is shown, no bills of the stated maturity were offered. Rates are for tax-exempt bills prior to March 1, 1941; taxable bills thereafter. Prior to 1930 the rates are based on 3-6 months U. S. Treasury notes and certificates. The comparable rate for 1930 is 2.23. For the years 1920-21, rates are averages of daily quotations for the week ending nearest the 15th of the month.

Monthly data on call loans for 1926-37 may be found in the 1940, 1938, 1936, and 1932 SUPPLEMENTS. Monthly data prior to 1926 for call loans and prior to 1937 for Treasury bills are available upon request.

[7] Compiled by the *Board of Governors of the Federal Reserve System*. Data relate to tax-exempt Treasury notes and are monthly averages of daily quotations. The averages have been derived from the yields on individual issues computed by the United States Treasury Department. Each issue with a maturity of more than 3 years has been included until its period to maturity reached 3 years. Each daily figure is an unweighted average of the yields of the issues included and is based on averages of closing bid and asked quotations. Monthly data beginning January 1934 appear in the 1940 and 1938 SUPPLEMENTS.

[8] Compiled from data furnished by the *Savings Banks Association of the State of New York* on deposits in all savings banks in New York State—numbering about 135 in recent years. Data shown here for the years 1913-37 are as of the end of December. For June data for 1913-39 and December figures for 1913-41, reports of the New York State Banking Department are used. Since January 1935, the coverage of the monthly reports has been complete and, except for minor differences, are in agreement with the June and December figures from the State Banking Department. For the 1924-34 period, the monthly reports were nearly complete, but the names of banks from which reports were not received were furnished and the deposits of these banks, as shown in the latest available semi-annual reports for all banks, were used to secure a reasonably close approximation of actual total deposits each month. These adjustments were not sufficiently large to affect the comparability of the series.

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Monthly data beginning 1924 shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS are correct except for minor revisions in the figures for 1924-31. Monthly reports are not available prior to 1924.

[9] Compiled by the *U. S. Post Office Department*. Data tabulated here are as of the end of the year or month indicated. Data on postal savings are shown in greater detail in the annual reports of the Postmaster General.

Balance to credit of depositors represents outstanding principal as evidenced by certificates of deposit and unclaimed deposits (accounts inactive over 20 years). Balance on deposit in banks is the amount actually on deposit; it does not take outstanding and in transit items into consideration.

Earlier monthly figures which appear in the 1940, 1938, 1936, and 1932 SUPPLEMENTS are correct except for minor revisions.

[10] Average for 11 months, February-December.

[11] Average for 10 months, March-December.

[12] Average for 5 months; February, April, May, August, and November.

[13] Average for 5 months, August-December.

[14] Average for 5 months, January-May.

[15] December figure.

[16] Rate negative.

Pages 66, 67

[1] Compiled by *Dun and Bradstreet, Inc.* During the period for which data are shown, there have been two major revisions of the failure statistics resulting in material changes in the coverage between 1932 and 1933, and between 1938 and 1939, and also revisions in the industry classifications, so that no data are available prior to 1939 comparable with the present series. The coverage of the data as now compiled and an explanation of the principal revisions, together with a one-year overlap of data for the old and new series where serious breaks occurred, are given in the paragraphs following.

A failure is defined as "a concern which is involved in a court proceeding or a voluntary action which is likely to end in loss to creditors." All industrial and commercial enterprises which are petitioned into the Federal Bankruptcy Courts are included in the failure records, as well as concerns which are forced out of business through such actions in the State courts as foreclosure, execution and attachments with insufficient assets to cover all claims; and also voluntary discontinuances *with* known loss to creditors, where obtainable.

Beginning 1933 the records are confined strictly to industrial and commercial enterprises, and do not include such activities as banks, financial companies, amusement enterprises, railroads, or holding companies. Also real estate and insurance brokers, shipping agents, tourist companies, transportation terminals, etc., are not included. No personal bankruptcies, such as doctors, lawyers, dentists, are included.

The series shown for liabilities represent approximately current liabilities (i.e., all accounts and notes payable, and all obligations whether secured or not, known to be held by banks, officers, affiliated companies, supplying companies, or the government). A relatively small amount of mortgages held by individuals is included prior to 1934.

The classification of the failure records by industries was revised, beginning January 1940, to conform to the new government code, "Standard Industrial Classification" issued by the Central Statistical Board, in order to facilitate direct comparison between failures and any other series of data based on the same official code. This revision involved a number of changes in the subgroups under manufacturing and the shifting of bakeries with retail outlets from manufacturing to retail trade. These bakeries numbered 166 in 1940 with liabilities amounting to $786,000. Some lines of activity, such as coal mines, oil wells, quarries, etc., which are primarily production items rather than manufacturing, continue to be reported under manufacturing, but are now brought together under a heading "mining" which may be subtracted from the group total to give a true manufacturing total. This change did away with the former small fuel group. The 1939 figures for the groups affected by the revision in 1940 are shown in italics; data for 1940 on a comparable basis with those for 1939 are available on p. 77 of the February 1941 SURVEY.

The revision in the data beginning 1939 was due to more complete coverage of voluntary discontinuances with loss to creditors and of concerns forced out of business with insufficient assets to cover all claims, which prior to 1939 had been incompletely reported by some branch offices of the compiling agency. A comparison of the data for 1939 as originally published, comparable with earlier years, and the new series shows that the total number of failures was increased 29 percent and current liabilities 9 percent by the inclusion of the additional cases. Practically all of the additions were small concerns with liabilities under $25,000 and a majority of these had debts of less than $5,000. Distribution of the increase among the five main industry groups was fairly uniform. Figures for 1939, by industry groups, comparable with earlier data, are published in the 1940 SUPPLEMENT.

The change in coverage between the series shown here beginning 1933 and data for 1913-32 is confined to the elimination of real estate and insurance brokers, holding and finance companies, shipping agents, tourist companies, transportation terminals, amusement places, and similar organizations. The effect of these revisions on the total figures is a reduction in the number of failures in 1933 from 20,307 to 19,859, and in liabilities from $502,831,000 to $457,520,000.

Data as shown here and in the 1940 SUPPLEMENT have been revised to include cases of petitions for corporate reorganization formerly classified separately by the compilers under the title "77-B cases" (i.e., cases subject to the provisions of section 77-B of the National Bankruptcy Act). Due to revisions in the Bankruptcy Act in September 1938, the series based on section 77-B could not be continued on a comparable basis; by combining it with the regular failures, the trend of total failures during the period is made possible. In combining the two series it was necessary to exclude those 77-B cases which were not of the type (commercial and industrial) to be included in this failure record and those which were in receivership and had already been counted at the time a receiver was appointed.

[2] Data for 1913-32 not comparable with figures for later years. See seventh paragraph of note 1 for an explanation of revisions and data for 1933 comparable with data for earlier years.

Page 68

[1] Data are compiled by *The Association of Life Insurance Presidents* from reports of 36 companies for 1941 and 37 companies for earlier years. These companies held approximately 82 percent of the admitted assets of all United States companies on Dec. 31, 1941. The data given are as of the end of each month and year and are designed to show the fluctuations in the various kinds of investments held by life insurance companies. Admitted assets are those used in the determination of a company's statutory surplus. The classification "real estate" includes real estate sold on contract but does not include real estate owned subject to redemption. Foreclosed liens subject to redemption are included in "mortgage loans" and are not transferred to "real estate" until the redemption period is past. "U. S. Government bonds" includes both direct government obligations and bonds of Federal agencies fully guaranteed by the U. S. Government. Bonds of Federal agencies not guaranteed by the U. S. Government are included in "Other bonds and stocks." The classification "other admitted assets" includes collateral loans, bills receivable, interest due and accrued, and deferred and unpaid premiums. Through August 1925, it also includes "real estate" and "cash" which are shown separately thereafter.

Earlier monthly data are shown in the 1940 and 1938 SUPPLEMENTS, p. 19 of the January 1938 issue, and p. 18 of the December 1936 issue.

Page 69

[1] Compiled by the *Association of Life Insurance Presidents* from reports of 39 companies which had about 81 percent of the total business outstanding of United States legal reserve companies on December 31, 1941.

The data on new business represent only new business that has been paid for, and do not include revivals, increases, and dividend additions. Premium collections include total premium collections, new and renewal, and considerations for annuities. Supplementary contracts involving and not involving life contingencies are included from 1913 to December 1935, inclusive. Annuities are included for all years but are first shown separately beginning January 1930.

The data have been revised throughout since the 1940 SUPPLEMENT to cover 39 companies instead of 40 as formerly. Earlier monthly data are available on request.

[2] This column indicates the trend in the number of persons covered by new insurance, but does not show the exact number of persons covered, as one person may have several policies of ordinary insurance and also a certificate under a group contract.

Page 70

[1] Compiled by the *Life Insurance Sales Research Bureau*. Data represent the sales of new paid-for ordinary life insurance in the United States, exclusive of group and wholesale business,

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revivals, increases, dividend additions, annuities, and reinsurance from other companies.' The data are compiled from 53 contributing companies which account for approximately 81 percent of all the business. The volume has been raised to represent total sales of ordinary life insurance of all companies operating in the United States. A ratio of the sales of the 53 companies to annual sales of all companies in each State based upon 4 years' aggregate experience is used to raise the monthly volume figures to a 100 percent basis. These ratios are revised each year, dropping the earliest year and adding the latest year for which data are available. Details by States are given in the regular monthly reports of the Research Bureau.

States comprising the geographic areas shown here are: New England—Maine, New Hampshire, Vermont, Massachusetts, Rhode Island, and Connecticut; Middle Atlantic—New York, New Jersey, and Pennsylvania; East North Central—Ohio, Indiana, Illinois, Michigan, and Wisconsin; West North Central—Minnesota, Iowa, Missouri, North Dakota, South Dakota, Nebraska, and Kansas; South Atlantic—Delaware, Maryland, District of Columbia, Virginia, West Virginia, North Carolina, South Carolina, Georgia, and Florida; East South Central—Kentucky, Tennessee, Alabama, and Mississippi; West South Central—Arkansas, Louisiana, Oklahoma, and Texas; Mountain—Montana, Idaho, Wyoming, Colorado, New Mexico, Arizona, Utah, and Nevada; Pacific—Washington, Oregon, and California.

For monthly data for 1936-37, see the 1940 SUPPLEMENT and for 1930-35, table 36, pp. 18-19 of the September 1937 SURVEY. Earlier monthly data beginning 1923 are available on request.

[2] Compiled by the *Life Insurance Sales Research Bureau* from reports of approximately 55 companies and are based on lapses of ordinary life insurance (exclusive of group and wholesale business) before the payment of premiums for two full years. "Lapse" is defined as going out of force with or without value, for any reason other than death or expiry.

Indexes shown are quarterly for the period 1925 through the first half of 1934; thereafter the indexes are semiannual—6 months ending June and December. For figures as noted above beginning 1925, see the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

Page 71

[1] Reported by the *Board of Governors of the Federal Reserve System.* Foreign exchange rates are monthly averages of daily noon buying rates in New York City for cable transfers payable in foreign currencies, as compiled by the Federal Reserve Bank of New York and certified to the U. S. Treasury. Prior to July 1921 quotations are from unofficial sources. Complete quotations are issued daily and monthly. Annual averages are based on daily averages.

The par value of foreign currencies was altered by the reduction in the gold content of the United States dollar in 1934.

Monthly data not given in the 1940, 1938, 1936, and 1932 SUPPLEMENTS are available upon request. Comprehensive data are given in the Handbook of Foreign Currency and Exchange, issued by the U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce, in 1936.

[2] Partly or wholly nominal since April 1933. Data are not available August 26-October 16, 1939.

Paper peso, equivalent to 44 percent of gold peso, quoted in place of latter beginning December 13, 1933. The average shown for 1933 is for gold peso, January 1-October 25.

[3] Partly nominal in September 1936. Averages shown are for the franc through 1926 and for the belga thereafter (belga = 5 francs). The average for 1926 is the average for the franc from January 2-October 25. Quotations not available since May 9, 1940.

[4] The rate shown here for Brazil is the official rate. It is partly or wholly nominal since April 1933. No rates are available October-November 1930; from November 18-December 31, 1938; from January 8-21, 1938; and on September 1, 1939.

[5] Rates partly nominal in September 1936 and September 1939-March 1940.

[6] Free rate. The official rate quoted since March 1940 has been $0.909.

[7] Rates partly or wholly nominal since April 1933. The nominal official gold value of the Chilean peso was changed from 3 pence gold to 1-1/2 pence gold as of January 2, 1935. Data not available since May 20, 1941.

[8] Rates partly or wholly nominal since April 1933. Quotations are unavailable for one day in September 1936.

[9] Rates nominal June 29-30, 1937. Data not available since June 15, 1940.

[10] Rates partly nominal in September 1936, and partly or wholly nominal since August 24, 1939. The quotations are based on the mark through 1923 and on 1 billion marks (Reichsmark) thereafter. Average shown for 1924 is for 1 billion marks (later became a Reichsmark) for the period January 1-October 28. During inflation period in 1923, exchange rates had no significance. Quotations not available since June 14, 1941.

[11] Partly or wholly nominal November 23, 1935-April 1, 1936; October 2-3, 1936; August-September 1939; and after June 1940, Data not available since June 14, 1941.

[12] Partly or wholly nominal January 9-February 26, 1937; and August-October 1939. Quotations not available since July 25, 1941.

[13] Quotations partly nominal in September 1936; not available March 19-21, 1938, and nominal thereafter until October 1941. Beginning August 1931, quotations are for silver peso; prior to that time quotations are for gold peso. The 1931 average given here is for silver peso July 30-December 31, inclusive. The average for gold peso January 2-July 29 is $0.477.

[14] Partly nominal in September 1936. Quotations not available since May 9, 1940.

[15] Partly nominal in September 1936; August-September 1939; and April-July 1940. Data not available since June 14, 1941.

[16] Free rate. The official rate quoted since March 1940 has been $4.035.

[17] Average of data for period for which quotations are shown.

Page 72

[1] Compiled by the *Board of Governors of the Federal Reserve System.* Data represent the value of gold held by the Treasury, as reported in the daily Treasury statements for the end of the months and years indicated. Prior to January 30, 1934, monetary gold stock included gold held by the Treasury and by the Federal Reserve banks, except gold held under earmark for foreign account, and also included gold coin in circulation in the United States. The latter figure was estimated by taking into consideration imports and exports of gold coin, mintings, meltings, and the use of gold coin in the arts, as well as payments of gold coin into circulation and withdrawals from circulation. On January 30, 1934, title to all gold held by Federal Reserve banks was transferred to the United States Government. The Federal Reserve banks now hold gold certificates or gold-certificate credits on the books of the Treasury, against which the Treasury holds gold. There is no circulation of gold coin and all imports, exports, and changes in earmarkings of gold are immediately reflected in Treasury holdings.

Beginning January 31, 1934, the estimated figure of gold coin in circulation, amounting to $287,000,000, was excluded from monetary gold stock and from money in circulation. The reasons for this change were as follows: (1) The amount of gold coin reported as "in circulation" prior to 1934 is known to have been overstated by the amount of gold coin which, in the course of time, had been lost, destroyed, or exported without record; (2) the results of official efforts during World War I to concentrate gold, and since March 1933 to secure its return from private hoards, have indicated that the overstatement has been large; (3) the Treasury order of December 28, 1933, requiring surrender of all gold coin (with minor exceptions) in effect prohibits anyone from using gold coin for circulation or from having it in his possession; and (4) under the Gold Reserve Act of 1934, effective January 30 of that year, no gold coin may henceforth be put into circulation. Gold coin outside of the United States Treasury, therefore, is no longer a part of monetary gold stock or of money in circulation.

Figures prior to January 31, 1934, have been revised to exclude the $287,000,000 of gold coin, leaving the remainder of gold coin in circulation in the published figures. For the early years the resulting figure is probably an understatement of gold coin actually in circulation, but fluctuations in the total are not affected by this revision.

The large increase in 1934 resulted primarily from revaluation of the gold stock on the basis of the changed gold content of the dollar (i.e., current dollar equals 15-5/21 grains of gold 9/10 fine; formerly it contained 25-8/10 grains of gold 9/10 fine). The revaluation added $2,806,000,000 to the gold stock on February 1, 1934.

Monthly data for 1936-37 appear in the 1940 SUPPLEMENT; earlier monthly data are available upon request.

[2] Statistics on exports and imports of gold are from the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce* through April 1941 and *Bureau of the Census* thereafter. Data on changes in the amount of gold held under earmark are from the *Board of Governors of the Federal Reserve System.* The amount of net release from earmark represents gold released from earmark at Federal Reserve banks for foreign account, less gold placed under earmark for foreign account (with allowance when necessary for changes in gold earmarked abroad for account of Federal

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Reserve banks). The minus sign indicates an increase in earmarked gold. An increase in earmarked gold is the equivalent of net export and a decrease the equivalent of net import. Monthly figures beginning 1923 appear in the 1940, 1938, 1936, and 1932 SUPPLEMENTS. The following revisions should be made in the published figures for net release from earmark: April 1923, 1,000; May 1927, 35,452; June 1927, 36,748; July 1927, 23,116.

[3] Compiled by the *Board of Governors of the Federal Reserve System.* The monthly average figures for estimated world production *outside* U. S. S. R. through 1940 are based on the annual estimates of the U. S. Mint; for 1941, the average is based on the total of the monthly figures. The monthly figures for each year through 1936 have been computed by adding to the "total reported monthly" a constant amount so that the aggregate for each year is equal to the U. S. Mint's estimate of world production outside U. S. S. R. From 1937 through 1939, the American Bureau of Metal Statistics' monthly estimates in fine ounces converted to dollar value for countries not reporting to the Board of Governors have been added to "total reported monthly" figures which were then adjusted, as in earlier years, to the annual world estimates of the U. S. Mint. In 1940 and 1941, the monthly estimates of the American Bureau of Metal Statistics for all production except U. S. S. R., converted to dollar figures, have been used for the world total. The 1940 monthly figures have been adjusted to the annual estimate of the U. S. mint.

No regular government statistics on gold production in U. S. S. R. are available, but data on percentage changes irregularly given out by officials of the gold mining industry, together with certain direct figures for past years, afford a basis for estimating annual production in millions of dollars as follows—$20.67 per fine ounce: 1929, 15; 1930, 31; 1931, 34; 1932, 40; 1933, 56;—at $35.00 per fine ounce: 1933, 95; 1934, 135; 1935, 158; 1936, 187; 1937, 185; 1938, 180.

The item "total reported monthly" consists of reports from the United States, Canada, Mexico, Columbia, Chile, Australia (excluding a small amount produced in Tasmania and Northern Territory and since January 1933, in Southern Australia), British India (beginning 1939, the Myore State only which accounts for almost the entire production; earlier figures have been adjusted to include total British India), and the following regions of Africa which account for about 95 percent of Africa's total production: Union of South Africa; Northern and Southern Rhodesia; West Africa—through March 1941 the Gold Coast and Sierra Leone, and beginning April 1941, also Nigeria; Belgian Congo—the Kilo Moto mines, which represent approximately 50 percent of the Belgian Congo total, through April 1940 and in the total for 1940 (beginning May 1940, reports were no longer available for Belgian Congo; the total for 1940 was estimated at 3 times the production for the first 4 months of the year, or $8,862,000). The annual figures for "total reported monthly" beginning 1934 and monthly figures from January 1940 include also gold exports of Nicaragua, which represent approximately 90 percent of total production of that country.

The data on production in the United States include the Philippines. Monthly averages are based on annual estimates compiled by the U. S. Mint in cooperation with the Bureau of Mines, the 1941 estimate being preliminary. Monthly figures, which are estimates of the American Bureau of Metal Statistics, have been adjusted by adding a constant amount so that the aggregate for each year is equal to the annual estimate. The Canadian data are reported by the Dominion Bureau of Statistics. Figures for 1941 are subject to official revision.

Data shown in this table prior to 1934 are computed at the rate of $20.67 per fine ounce; whereas those beginning 1934 are computed at the rate of $35.00 per fine ounce. The 1933 monthly averages in thousands of dollars at $35.00 per fine ounce are: Estimated world production outside U. S. S. R., 66,208; production reported monthly, total, 58,018; Africa, 35,451; United States, 7,456; and Canada, 8,602.

For earlier monthly data see table 8, pp. 11 and 12, of the March 1940 SURVEY and the 1940 SUPPLEMENT.

[4] Receipts of domestic unrefined gold at the United States Mint and assay offices are from the *U. S. Treasury Department.* Monthly averages shown here (except for the year 1941) and in the 1940 and 1938 SUPPLEMENTS are based on annual figures. Those shown in the 1936 and 1932 SUPPLEMENTS are based on the totals of the monthly figures. The monthly averages shown here for the years 1913-34 have been revised to include refinery bullion less than 0.992 fine to make them comparable with the monthly figures and the later annual data. The discrepancies between the sum of the monthly figures and the annual totals which are used in computing the averages shown here are due to inability to prorate by months some late reports.

[5] Compiled by the *U. S. Treasury Department.* Data are as of the end of the year or month indicated. The figures for currency in circulation include all kinds of United States money outside of the Federal Reserve banks and the Treasury, except that gold and silver coin known to have been exported is always excluded and, beginning January 31, 1934, all gold coin outstanding has been excluded. The figures include, therefore, not only money held by the public but vault cash held by banks and such United States money as may have been carried abroad, other than gold and silver coin known to have been exported. For reasons explained in note 1 for this page, figures originally published for the period from January 1914 to January 1934 have been revised to exclude $287,000,000 of gold coin. No correction was made in the money in circulation figures for the removal of gold certificates, since the reasons for the elimination of gold coin figures do not appear to hold for gold certificates.

Figures prior to June 21, 1917 (when legislation became effective changing reserve requirements of member banks) while comparable with one another are not strictly comparable with those for succeeding dates; the transfer to the Federal Reserve banks of that part of legal reserves of member banks formerly held in their own vaults reduced the volume of money outside the Treasury and Federal Reserve banks. The increasing membership of State banks in the Federal Reserve System after June 1917 had a similar effect upon the figures.

Monthly data for 1936-37 are shown in the 1940 SUPPLEMENT; earlier monthly data are available upon request.

[6] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce* through April 1941 and *Bureau of the Census* thereafter. Monthly figures for the period 1923-37 are given in the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

[7] Silver prices are daily averages for the month compiled by *Handy and Harmon* and reported in "Metal and Mineral Markets," the weekly market news service of the Engineering and Mining Journal. Monthly data beginning 1923 may be found in the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

[8] The monthly averages for 1938 and 1939 for "total reported monthly" includes Nicaragua which is not in the monthly figures; the monthly average for 1940 for "total reported monthly" and for Africa include an estimate for Belgian Congo (see third paragraph of note 3 above) for which no report is available after April 1940.

[9] Average for months shown. Publication of data has been discontinued for the duration of the war.

[10] Preliminary.

Page 73

[1] Production and refinery stocks of silver are from the *American Bureau of Metal Statistics*, except the production figures for world and United States prior to 1921 which are from the *U. S. Department of Interior, Geological Survey*, and the Canadian production data which are compiled by the *Canadian Government.* Stock figures for years 1921-37 are as of the end of December.

The data represent an accounting of production of new silver in accordance with the procedure of the various countries. This may be on the basis of commercial bars or the silver content of products shipped to smelters and refiners for treatment; e.g., ores, concentrates, blister copper, base bullion, etc. The production of the United States represents commercial bars, 0.999 fine, actually produced by the refineries from material of domestic origin. Production in the Philippine Islands, however, is included in the United States figures.

Monthly figures for Mexico are erratic. The American Bureau of Metal Statistics ascribes this to documentary reasons rather than to fluctuations in the physical movements, as the irregularities smooth out over a period of several months.

Details for additional countries are given in reports of the American Bureau of Metal Statistics.

Monthly data beginning 1923 for the United States and Mexico and beginning 1934 for world production are given in the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

[2] Monthly averages, except for 1941, are based on the annual totals reported by the American Bureau of Metal Statistics and include some production not allocated by months. No monthly figures are available prior to 1933.

[3] Data on production compiled by the *Department of Trade and Commerce, Dominion Bureau of Statistics, Chemical Branch*, have been substituted for figures compiled by the American Bureau of Metal Statistics, previously shown, as that agency is unable to compile data on Canadian production and stocks owing to war restrictions. The Canadian Government does not receive reports on stocks. The data represent mine or smelter production (including a small amount of United States ore treated) plus silver in ores and concentrates exported. Monthly figures prior to 1938 are available on request.

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[4] Compiled by the *Corporation Trust Co.* from data obtained by its local offices from the Secretaries of State of New York, Illinois, Delaware, and Maine. Business corporations chartered under the general business corporation laws of these States, but not necessarily doing business in the State, are included. Incorporations for fraternal and charitable purposes are excluded. Monthly figures beginning 1925 are shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

[5] Compiled by the *Board of Governors of the Federal Reserve System.* These new data have been substituted for data on quarterly profits of 167 industrial companies compiled by the Federal Reserve Bank of New York, which have formerly been included in the SURVEY. The number of companies shown in the column headings represents the coverage beginning 1939 when data for 629 companies, compiled quarterly, are available; identical companies have been included throughout the reporting period. Earlier data shown in italics are for 488 of these companies distributed as follows: 36 iron and steel; 57 machinery; 12 automobile; 54 other transportation equipment; 50 nonferrous metals and products; 56 other durable goods; 40 foods, beverages, and tobacco; 36 oil producing and refining; 25 industrial chemicals; 66 other nondurable goods; and 56 miscellaneous service companies. Data for the 488 companies are available only on an annual basis. These annual data are tabulated on the basis of the yearly accounting periods covered by published annual reports and include reports for fiscal years ended between the period July 1 of the specified year through June 30 of the following year.

Net profits are before dividends and after all charges, including depreciation, interest, special reserves charged as expense, and all taxes.

The 629 companies include 351 companies engaged primarily in the production of durable goods, 204 in the production of nondurable goods, and 74 in various service activities such as trade, restaurants, amusements, and water and air transportation. Companies are classified by industrial groups on the basis of their predominant prewar activity. To a considerable extent, the data represent large and very large companies. The sample includes no representation of companies with total assets under $250,000 and a very limited representation of companies with assets between $250,000 and $5,000,000. Some important nondurable goods industries, such as meat packing, sugar refining, and rubber, are not represented. The 555 manufacturing and mining companies in the sample accounted for about 40 percent of the net income of all United States manufacturing and mining corporations in 1939.

For a more complete description of the data, see pp. 214-215 of the March 1942 Federal Reserve Bulletin.

[6] The statistics shown represent quarterly profits of public utilities as compiled by the *Federal Reserve Bank of New York.* Data are based on reports of 53 companies through June 1938; beginning September 1938, the number was reduced to 52 by the merger of two reporting companies. Data are for net income *after* payment of fixed charges and taxes, but before property retirement reserve appropriations.

Earlier quarterly figures which appear in the 1940, 1938, and 1936 SUPPLEMENTS and on p. 15 of the August 1936 SURVEY are correct except for minor revisions. Data prior to 1938 are quarterly averages.

[7] Less than $500,000 deficit.

[d] Deficit.

Page 74

[1] Compiled by the *Interstate Commerce Commission* from reports of class I steam railways, excluding switching and terminal companies. The net income is computed by subtracting from the total income, miscellaneous deductions, total fixed charges (rent for leased roads and equipment, interest deductions, and other deductions), and contingent charges. The quarterly averages published here are based on the 12-month cumulative figures published by the Interstate Commerce Commission and differ slightly from the averages of the quarterly data shown. They also differ materially from the net income appearing in the annual reports of the Commission entitled "Statistics of Railways in the United States," owing principally to the elimination of intra-system dividends from the SURVEY series. The number of railways from which the figures have been computed ranged from 147 to 151 in 1931 and 1932, the fluctuation being due mainly to consolidations and reclassifications. From February 1933 to December 1935 the number of railways represented was 149; during 1936, 144; January-February 1937, 143; March through June 1937, 142; July 1937 through December 1938, 141; for 1939, 138-140; and beginning January 1940, 137, except for September-December 1940 when 136 reported. For detailed data on this subject see the monthly reports of the Interstate Commerce Commission entitled "Selected Income and Balance Sheet Items of Class I Railways in the United States." This series is the same as the one included in the "Transportation and Communications" section.

Earlier data may be found in the 1940, 1938, and 1936 SUPPLEMENTS (in the latter SUPPLEMENT figures are in thousands of dollars, not millions as stated in the heading).

[2] Compiled from reports of the *Federal Communications Commission* beginning 1934 and from the *Interstate Commerce Commission* prior to that time. Beginning with 1932 the data represent net operating income, *before* payment of fixed charges, and cover reports of 90 to 97 carriers (91 for 1932-38; 90 for 1939, two companies having merged; 94 for 1940; and 97 for 1941).

Figures prior to 1932 shown in italics are for a larger group of companies, varying slightly in number, and represent "operating income." The changes in the number of companies affected the comparability of the data only slightly; however, owing to a revision of the system of accounts resulting in changes in the accounting classifications, the data for 1916-31 are not comparable with the figures for later years. "Operating income" for 1932, comparable with the earlier data, was 224.2 million dollars (quarterly average, 56.1).

This series is the same as the one on telephone operating statistics in the "Transportation and Communications" section, p. 101 (see also note 1 for that page). Quarterly data beginning 1934 are correct as shown in the 1940 and 1938 SUPPLEMENTS and for 1928-31 as shown on p. 15 of the August 1936 SURVEY. Data by quarters for 1933 are available upon request.

[3] Compiled by *Standard and Poor's Corporation* (formerly by *Standard Statistics Co., Inc.*). Data are based on the aggregate quarterly net income, *after fixed charges* (i.e., the amount available for payment on the companies' preferred and common stock) for 117 industrial corporations, class I railroads, and 13 utilities. The railroad component is based on 26 roads through 1931; subsequently, it is based on all class I roads adjusted downward to the level of the 26 roads. The adjustment is based on the ratio of the 26 companies to all class I roads for the period 1932-38.

The indexes are without seasonal adjustment. The quarterly figures are aggregates of the groups stated as percentages of the 1926 average. For negative values, the index is computed as though it had a positive value. The resulting index is then stated as a negative.

The composite index is derived from weighted totals of the dollar values of the three individual groups; the weights approximate the dollar distribution of income of industrials, rails, and utilities for the years 1924-29 as reported in "Statistics of Income" compiled by the U. S. Treasury Department. Monthly data for 1936-37 for all series appear in the 1940 SUPPLEMENT; for industrials and utilities, 1924-35, and for the combined index and railroads, 1924-31, see table 72, p. 19, of the September 1938 SURVEY; for data on the combined index and railroads for 1932-35, see p. 15 of the April 1939 SURVEY.

[4] Compiled by the *U. S. Treasury Department.* Figures represent gross debt at the end of the fiscal year (ended June 30) or month specified. Data are on the basis of revised daily Treasury statements (see note 1, p. 75, for a discussion of the difference between the revised and unrevised statements) and include matured debt on which interest has ceased (both public and special issues) and debt bearing no interest, in addition to interest-bearing debt. *Public issues—interest-bearing* consists of bonds, Treasury notes, certificates of indebtedness, and Treasury bills; *Public issues—noninterest-bearing* consists of matured debt on which interest has ceased, United States notes (less gold reserve), deposits for retirement of national bank and Federal Reserve bank notes, and other debt bearing no interest; *Special issues to Government agencies and trust funds (interest-bearing)* consists of notes or certificates of the following: Retirement funds, Unemployment Trust Fund, Federal Old-Age and Survivors Insurance Trust Fund, Adjusted Service Certificate Fund, Postal Savings System, Federal Deposit Insurance Corporation, Federal Savings and Loan Insurance Corporation, National Service Life Insurance Fund, and Government Life Insurance Fund.

Offsetting the gross debt, the balance in the general fund as of June 30 in recent years has been: 1932, $391,205,129; 1933, $853,777,775; 1934, $2,552,504,713; 1935, $1,811,821,266; 1936, $2,422,930,502; 1937, $2,543,345,567; 1938, $2,196,625,214; 1939, $2,816,948,722; 1940, $1,884,313,864; 1941, $2,597,537,895.

Earlier monthly data for total gross debt may be found in the 1940, 1938, 1936, and 1932 SUPPLEMENTS; the earlier monthly data on the breakdown of the total gross debt may be found on p. 16 of the April 1939 SURVEY and the 1940 SUPPLEMENT.

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[5] Compiled by the *Board of Governors of the Federal Reserve System* from reports of the U. S. Treasury Department. Data are as of end of the fiscal year or month specified and represent the principal amount of obligations guaranteed as to principal and interest. Obligations of the Home Owners' Loan Corporation, issued July 1, 1933, guaranteed as to interest only, which were called for redemption July 1, 1935, are not included. Excluded throughout are obligations held by the United States Treasury and reflected in the public debt. The total and data for the Home Owners' Loan Corporation have been revised beginning September 1939 to exclude matured debt, funds for payment of which have been deposited with the Treasury. The matured debt was not included in earlier data. Data in the total column include a small amount of guaranteed debentures of the Federal Housing Administrator beginning July 1936 and beginning February 1939, the guaranteed obligations of the U. S. Housing Authority.

The data shown here differ from those shown in the summary table on Government Corporations and Credit Agencies (p. 76) in the following respects: (*a*) Prior to June 1936 the summary table includes unissued bonds against Home Owners' Loan Corporation loans in process; (*b*) figures subsequently shown differ in some cases from gross outstanding amount of guaranteed securities shown owing largely to differences in reporting the amount of Home Owners' Loan Corporation bonds; (c) matured obligations are included in the summary table from October 1939.

Earlier monthly data appear in the 1940, 1938, and 1936 SUPPLEMENTS.

[d] Deficit.

Page 75

[1] Compiled by the *U. S. Treasury Department*. Monthly averages shown are based on totals for fiscal years ended June 30. Data for expenditures and receipts are on the current cash basis (daily Treasury statement, unrevised) beginning 1916. The figures are based on daily reports from Treasury offices and depositories and are stated to be "unrevised" in that figures for a given month do not include delayed reports for the month concerned and include reports for the preceding month received too late for inclusion in figures for that month. The revised daily Treasury statement figures take into account these delayed reports. The unrevised figures as shown in current daily Treasury statements are the basis for the Budget submitted to Congress. Data prior to 1916 are on the basis of warrants issued (net) and are available only on an annual basis.

Beginning with 1931 data cover general and special accounts, or budget receipts and expenditures; they exclude trust accounts, increment on gold and related items, and lending operations of the Reconstruction Finance Corporation, the Export-Import Bank, the Commodity Credit Corporation, and other lending agencies. Expenditures include, however, amounts expended from the general fund on account of appropriations for the purchase of capital stock of such agencies, and moneys expended by the Reconstruction Finance Corporation for grants under relief acts and for other purposes for which no provision has been made for repayment to the Treasury. Data prior to 1931 (shown here in italics) include trust accounts. The 1931 averages comparable with the italicized figures are as follows: Expenditures, $351,663,000; receipts, $276,436,000.

Beginning July 1, 1940, collections from social security employment taxes (less reimbursements to the general fund of the Treasury for administrative expenses) are appropriated directly to the Federal old-age and survivors insurance trust fund; formerly, amounts transferred to this fund appeared under expenditures in Treasury statements. To make expenditures 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 this account less administrative expenses) have been deducted from total expenditures and transfers to trust accounts. Similar amounts have also been deducted from total receipts for January 1937 to June 1940 to obtain data for the item "net receipts" which also excludes net social security employment taxes appropriated directly to the Federal old-age and survivors insurance trust fund beginning July 1940. There were no transfers to this fund prior to January 1937.

More detailed information on the various items of expenditures and receipts are given below.

EXPENDITURES—*National defense* consists of military expenditures of the War and Navy Departments (the latter including the Coast Guard beginning July 1940), expenditures from the national defense funds appropriated to the President, outlays for selective service administrative expenses, U. S. Maritime Commission (including emergency ship construction), defense housing, lend-lease aid, and, beginning July 1941, defense activities of various civil establishments; this item does not include, however, expenditures attributable to national defense payable from funds which have supplemented regular appropriations of the civil establishments, or defense expenditures by the Reconstruction Finance Corporation, the Export-Import Bank, and other agencies operating outside of the regular budget. *Unemployment relief* expenditures are shown as published in the Treasury Bulletin beginning 1934; they include expenditures under the Work Projects Administration, National Youth Administration (except certain defense activities classified under national defense beginning July 1940), Federal Emergency Relief Administration, Civil Works Administration, Civilian Conservation Corps, Farm Security Administration grants, and drought relief expenditures in 1935. For 1933, this item covers grants to States by the Reconstruction Finance Corporation for relief purposes, expenditures of the Federal Emergency Relief Administration, and expenditures for the Civilian Conservation Corps. *The agricultural adjustment program* includes outlays for soil conservation and the earlier benefit programs, parity payments, crop insurance, disposal of surplus commodities, and benefit payments under the Sugar Act of 1937. *Transfers to trust accounts* includes transfers from the general fund to retirement funds and the railroad unemployment insurance account, transfers to the Surplus Marketing Administration for the redemption of commodity stamps, and for 1937 and earlier years, transfers to the adjusted service certificate fund. A minus sign (-) for this classification indicates excess of receipts. *Debt retirement* includes statutory retirements from sinking fund, redemptions of bonds, etc., received from estate taxes, forfeitures, gifts, and other miscellaneous receipts, and purchases and retirements from repayments of principal and interest by foreign governments under ratified debt agreements.

RECEIPTS—*Total receipts* includes customs, total internal revenue, including all social security taxes collected, and miscellaneous receipts not shown separately. *Net receipts* excludes social security taxes appropriated directly to the Federal old-age and survivors insurance trust fund (see third paragraph of this note above). *Total internal revenue* includes, in addition to income and social security taxes, miscellaneous internal revenue, not shown separately, consisting of capital stock taxes, estate and gift taxes, liquor taxes, tobacco taxes, manufacturers' excise taxes, and other miscellaneous taxes. *Income tax* data include individual and corporation income taxes, unjust enrichment tax and, except for 1934 and 1935, excess-profits taxes. For the fiscal years 1934 and 1935 excess-profits taxes amounted respectively to $2,600,000 and $6,560,000. The 1940 SUPPLEMENT note erroneously states that excess-profits taxes were excluded for all years. The unjust enrichment tax was, however, excluded from the figures in the 1940 SUPPLEMENT, as stated. Data for *social security taxes* include, in addition to receipts under the Social Security Act, title IX (tax on employees of 8 or more) and title VIII (employment taxes), taxes upon carriers and their employees and railroad unemployment insurance contributions.

Monthly data for 1933-37 appear in table 31, p. 23, of the November 1941 SURVEY. Earlier monthly data for national defense are not available on a basis comparable with the later monthly figures and the fiscal year totals used for the monthly averages. For the total, transfers to trust accounts, and debt retirements prior monthly data beginning July 1931 are shown in table 22, p. 17, of the April 1939 SURVEY.

[2] Total receipts less net social security employment taxes; see third paragraph of note 1 for this page.

[3] Social security taxes were first collected in June 1936 The amount for that month was only $210.

[4] In revising data for national defense in accordance with classifications in effect in 1941, small amounts were excluded from the indicated totals which could not be excluded from the monthly data. The "all other" item is a residual figure and reflects these differences between the sum of the monthly figures and the totals for items shown separately.

Pages 76, 77

[1] Compiled by the *Board of Governors of the Federal Reserve System* from data supplied to the U. S. Treasury Department by the various governmental corporations and credit agencies and published in the daily Treasury statement for the end of each month, supplemented by additional data made available by the Treasury Department. Data shown are for the end of the year or month specified.

Federal land bank bonds held by the Federal Farm Mortgage Corporation are excluded from this table; other interagency assets and liabilities except investments in securities of other agencies and deposits of agencies with the Reconstruction Finance Corporation are also excluded.

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The item "all other assets" includes cash, obligations of Government credit agencies not fully guaranteed by the United States, accounts and other receivables, and other assets. Beginning July 1941 accounts and other receivables were revised to exclude amounts due to the Commodity Credit Corporation from the Surplus Marketing Administration which necessitated a revision in the "total assets other than interagency" and "U. S. government interests." These amounts formerly classified as "accounts and other receivables" were reclassified as interagency assets.

The data on obligations fully guaranteed by the United States Government shown on p. 74 differ from those used in this table, as is discussed in note 5 for p. 74.

The Federal Reserve Bulletin gives additional assets and liabilities, and details of balance sheet items for important governmental agencies and groups of agencies.

The data shown for periods prior to July 1940 differ from previously published figures because adjustments have been made for major changes in the classifications of assets and liabilities made by the Treasury in its compilations during the period covered. These adjustments tend to make the various items of assets and liabilities comparable for the entire period. For the period prior to June 1938 only the June and December figures were revised; therefore, no comparable data are available for January to May 1938 for the series affected. Figures for the end of June for 1935 through 1937 are available upon request.

[2] Compiled by the *Reconstruction Finance Corporation* and cover the lending activities of this organization since its inception. Data shown prior to 1938 are as of the end of December. The figures do not include disbursements to the following agencies which totaled $2,707,271,000 at the end of 1941: (1) Allocations for expenses of the regional agricultural credit corporations; (2) direct relief allocations under the 1933 Relief Act, the Emergency Appropriation Act of 1935, and the Emergency Relief Appropriation Act of 1935; (3) payments to the Secretary of the Treasury for purchase of stock of the Federal Home Loan Banks (pursuant to the Federal Home Loan Bank Act), and for similar purchases of stock from the Home Owners' Loan Corporation (pursuant to the Home Owners' Loan Act of 1935); (4) allocations to the Land Bank Commissioner for loans to joint-stock land banks and for direct loans to farmers (pursuant to the Emergency Farm Mortgage Act of 1933); (5) payments to the Federal Farm Mortgage Corporation (pursuant to the Federal Farm Mortgage Corporation Act); (6) allocations to the Federal Housing Administration (pursuant to the National Housing Act); (7) allocations to the Secretary of Agriculture (pursuant to the Reconstruction Finance Corporation Act, as amended); (8) capital stock of the regional agricultural credit corporations (pursuant to the Emergency Relief and Construction Act of 1932); (9) payments to the Governor of the Farm Credit Administration (pursuant to the Farm Act of 1933); (10) purchase of stock of the Commodity Credit Corporation and the Disaster Loan Corporation; (11) interest on notes issued for funds for allocations and relief advances; (12) allocations to the Rural Electrification Administration.

During the first quarter of 1938, under the act approved February 24, 1938 (Public, No. 432), notes of the Corporation equivalent to the amounts then outstanding on the allocations shown in the preceding paragraph, except for $37,000,000 held by the Corporation in a revolving fund (capital of regional agricultural credit corporations) were cancelled. As further disbursements are made under these allocations, notes of the Corporation in like amount are cancelled.

In order to more accurately reflect actual lending operations of the corporation, the item "amount made available for relief and work relief" (under the Emergency Relief and Construction Act of 1932, as amended), which amounted to $282,826,000 at the time of cancellation under Public, No. 432, has been excluded throughout this table. A direct loan of $146,500,000 to the Rural Electrification Administration, advanced in varying amounts from October 1936 through 1939, with practically no repayments, which was reclassified as an allocation in May 1940, has similarly been excluded. The table also excludes purchase of securities from Public Works Administration, $114,369,363 of which were outstanding on December 31, 1941.

Some comparatively small revisions have been made in the grand total beginning 1937, which have not been allocated to the detail.

In the table the items specified are self-explanatory except for the following: *All other under section 5, as amended*, includes loans to Federal land banks, regional agricultural credit corporations, joint-stock land banks, livestock credit corporations, State funds for insurance of public moneys, agricultural credit corporations, the fishing industry, credit unions, and processors or distributors subject to processing taxes; *loans to business (including participations)* includes direct loans, purchases of participations, and agreements to purchase participations; *total Bank Conservation Act, as amended*, includes loans on, subscriptions for, and purchases of preferred stocks, capital notes, and debentures of banks and trust companies, subscriptions for preferred stock of export-import banks, and beginning February 1941 purchase of stocks of Federal Home Loan Banks; *other loans and authorizations* includes purchases of stock in the Reconstruction Finance Mortgage Company and in the Federal National Mortgage Association, and a number of other loans of relatively minor importance.

Monthly data for 1935-37, except for the total and "other loans and authorizations" are correct as shown in the 1940 SUPPLEMENT; 1935-37 data for the items mentioned and earlier data for all series are available on request.

[3] Data are as of June 30.

Page 78

[1] See note 2, pp. 76,77.

[2] Data are compiled by the *Securities and Exchange Commission* and represent new securities offered for cash by all classes of issuers. These statistics of new offerings have been substituted in the SURVEY for the statistics of securities effectively registered formerly included in this publication. The new series includes flotations irrespective of whether the issues were publicly or privately placed and regardless of whether they were registered under the Securities Act of 1933. The statistics thus embrace certain corporate and noncorporate issuing groups exempt from registration under the Securities Act of 1933, by virtue either of the nature of the transaction or issuer, such as securities of common carriers, issues placed privately, and Federal, State and local government issues. Furthermore, the statistics of new offerings include actual offerings only, whereas the statistics of registration reflect registrants' intentions to sell securities. In general, the data on new offerings cover issues over $100,000 in amount and, in the case of debt issues, of a maturity of one year and over that are reported as offered for cash in the financial press, in documents filed with the Commission or other available sources. Omitted from the statistics are issues which do not appear in the financial press (largely securities sold through continuous offering, such as issues of open-end investment companies), intercorporate transactions, and parts of issues known to have been sold outside of the United States.

Estimated gross proceeds are derived by multiplying the principal amounts of units by offering prices except for municipal issues for which principal amounts are used. Net proceeds represent estimated gross proceeds less estimated cost of flotation. The figures for total net proceeds shown for industrial, public utility, and other corporate, p. 79, include a small amount of issues designated for "other purposes" not shown separately.

Definitions of the various classifications are as follows: The public utility group comprises electric light and power, gas, water, telephone and telegraph, and street railway companies. The industrial group comprises manufacturing, mining, merchandising, construction, service industries, motor transportation, pipe lines, steam shipping, aviation, and radio. The "other" corporate group includes finance and investment, real estate, and issues of government corporations and credit agencies which are not guaranteed by the Government. "United States Government and agencies" includes United States Government direct issues and issues guaranteed by the Government; only issues to the public are included, the "special issues" (issues to trust funds and government agencies) and other interagency sales being excluded; sales of Treasury bills and tax series notes also are excluded because of their short-term maturity. State and municipal issues include all governmental subdivisions and issues of United States territories and possessions and are as compiled by the Commercial and Financial Chronicle. Foreign government issues exclude portions of issues offered abroad. Nonprofit agencies include educational, religious, charitable, etc., institutions.

These data compiled by the Security and Exchange Commission differ in several respects from the series compiled by the Commercial and Financial Chronicle also included in the SURVEY. As stated above, gross proceeds in the former are based on offering price while the Chronicle data are based on offering price in the case of preferred stock of no par value and all classes of common stock but represent par amount for bonds, notes, and preferred stock of a stated par value. Among the more important differences in coverage are the following: The Security and Exchange Commission's data include United States Treasury issues excluded from the Chronicle series. The corporate group in the Commission's series includes foreign corporate issues offered in the United States and issues of Federal agencies which are not guaranteed, while the Chronicle's series covers only domestic corporate, excluding Federally owned corporations. The classification of issues by purpose also differs in the two series. The Chronicle allocates proceeds either as being for refunding purposes

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or nonrefunding purposes (new capital), including in the latter category all uses except retirement of funded debt and preferred stock.

Monthly data for 1934-37 are available on request.

[3] Less than $500,000.

[4] Excludes offering of $502,983,000, 1 percent Treasury notes of Series A-1946 which were allotted to holders of Reconstruction Finance Corporation notes of Series P, maturing November 1, 1941, and of Commodity Credit Corporation notes of Series E, maturing November 15, 1941.

Pages 79, 80

[1] See note 2 for p. 78.

[2] Compiled by the *Commercial and Financial Chronicle*. Included in the series are all capital issues which are publicly listed as being for sale, except bank loans and United States Treasury issues. Securities sold at private sale are included when the compilers are aware of such a sale. Securities of any character issued to retire other outstanding securities are classified as refunding. *Domestic issues* includes securities sold by all companies incorporated in the United States or its territories, regardless of where the funds may be spent. *Foreign issues* includes only that part of an issue of a foreign company which is floated in the United States. The classification *Federal agencies* includes issues for which the United States Treasury acts as fiscal agent such as those of the Federal intermediate credit banks, the Federal Farm Mortgage Corporation, the Federal land banks, the Home Owners' Loan Corporation, the Reconstruction Finance Corporation, and also those of the War Finance Corporation. Joint-stock land bank issues are included (last issue dated May 12, 1933) as well as any refunding issues subsequent to that date. The item *Municipal, States, etc.*, contains financing of all political subdivisions in the United States, but does not include temporary loans or loans obtained directly by States and municipalities from Federal agencies. The compilers state, however, that such issues are generally absorbed by one of several Federal agencies, and are reflected in these statistics when they are later sold by the original purchaser in the private investment market. Data on permanent State and municipal issues compiled by The Bond Buyer and shown on p. 81 include loans to States and municipalities by Federal agencies. *Foreign* comprises flotations in American markets of bonds of foreign corporations and bonds of foreign governments and their political subdivisions. Issues of United States territories and possessions are included with foreign issues. However, issues of corporations in these places are included with the domestic corporate issues.

Monthly figures for 1919-35 appear in table 55, pp. 14-21, of the February 1938 SURVEY, and in table 56, p. 21, of the April 1938 issue. Monthly data for 1936-37 are shown in the 1940 SUPPLEMENT.

[3] Less than $500,000.

[4] See note 4 for p. 78.

Page 81

[1] See note 2 for pp. 79, 80.

[2] Compiled by *Moody's Investors Service*. This series is based on the monthly detailed lists of new corporate and municipal issues published by the Commercial and Financial Chronicle. (For description of the Chronicle data, see note 2 for pp. 79 and 80.) It is an estimate of the approximate portion of these issues used for productive purposes, such as new plant construction, additions and improvements, and purchases of equipment. Nonproductive issues comprise funds raised for mergers, acquisitions of old property and refunding. Working capital is usually classified as nonproductive. The productive series makes no claim to represent all possible sources of financing new construction through security issues. Moreover, it takes no account of other sources of funds for new construction, a large part of which is financed from undistributed earnings and through bank loans.

Monthly data beginning 1921 may be found in table 34, p. 17, of the September 1940 SURVEY.

[3] Compiled by the *Daily Bond Buyer* and represent sales of securities by States and municipalities in the United States and bonds of United States territories and insular possessions. Included in permanent loans are Public Works Administration loans to non-Federal projects (excluding loans to railroads) as follows: 1933, $287,060,000; 1934, $227,121,000; 1935, $21,019,000; 1936, $18,125,000; 1937, $50,923,000; 1938, $53,036,000; 1939, $17,257,000; 1940, $2,320,000; 1941, $1,300,000. Also included in permanent loans are Reconstruction Finance Corporation loans to States and municipalities as follows: 1932, $130,268,000; 1933, $206,302,000; 1934, $61,289,000; 1935, $58,162,000; 1936, $37,648,000; 1937, $57,625,000; 1938, $105,443,000; 1939, $38,918,000; 1940, $11,717,000; 1941, $159,109,000.

A comparison of these figures with those compiled by the Commercial and Financial Chronicle and shown in the second and eighth columns of this page indicate that the differences between the two series are to a large extent due to the exclusion from the Chronicle data of temporary loans, and such Reconstruction Finance Corporation and Public Works Administration loans as those previously mentioned. Monthly data for 1923-37 except 1934-35 figures for temporary issues, are available in the 1940, 1938, 1936, and 1932 SUPPLEMENTS. Data on temporary loans beginning 1934 have been revised since the publication of the 1938 SUPPLEMENT because of the omission of certain New York City loans from the original tabulations; the revised monthly figures for 1934-35 are available upon request.

[4] Compiled by the *U. S. Department of Agriculture, Commodity Exchange Administration* (formerly known as the Grain Futures Administration) from reports furnished since July 10, 1923, by the clearing members and clearing associations of the exchanges. For wheat futures, reports are received from the Chicago Board of Trade, Chicago Open Board, and the Minneapolis, Kansas City, Duluth, St. Louis, Milwaukee, New York, Seattle, Portland, Omaha, and Hutchinson exchanges. For corn futures, reports are received from the Chicago Board of Trade, the Chicago Open Board, and the Minneapolis, Kansas City, St. Louis, Milwaukee, and Omaha exchanges. For the period January 3, 1921, to April 30, 1923, internal-revenue reports were virtually the only source of information on the volume of trading in corn and wheat futures on the Chicago Board of Trade. Between May 1, 1923, and July 9, 1923, these reports were utilized in conjunction with reports made to the Grain Futures Administration.

Monthly data for the period 1921-35 shown on p. 20 of the March 1936 issue of the SURVEY are correct except for the following revisions (bushels): Corn—July 1932, 98,283,000; wheat—June 1930, 1,377,342,000, and May 1934, 1,045,805,000. Monthly data from 1935 through 1937 are shown in the 1940 and 1938 SUPPLEMENTS.

Page 82

[1] Compiled by the *Board of Governors of the Federal Reserve System*. The data are as of the end of the month or year specified and are based on the reports of member firms of the New York Stock Exchange carrying margin accounts for customers. It is estimated that these firms supply at least 90 percent of the credit that is extended to customers by all brokers and dealers in securities in the United States. The principal items published in the Federal Reserve Bulletin are reproduced here. *Customers' debit balances* represent credit extended by the reporting brokers to their customers. Data exclude credit extended to other member firms of the New York Stock Exchange, to member firms of other national securities exchanges, and to the firms' own partners. Figures given are "net," i.e., after deduction of offsetting credit balances in individual accounts. *Cash on hand and in banks* represents the cash resources of reporting brokers including cash segregated for the benefit of customers. *Money borrowed* includes all borrowings on all types of collateral by member firms of the New York Stock Exchange carrying margin accounts for customers, except borrowings between firms. This series is available only since September 1935. Earlier figures, shown here in italics, differ from the present series chiefly in that they represent borrowings on security collateral in New York only by all member firms of the exchange. This italicized series was shown as a separate item in the 1936 SUPPLEMENT, p. 45, and the 1932 SUPPLEMENT, pp. 74-75, under the title "brokers' loans to New York Stock Exchange members." Another series on loans to brokers appears in the table on condition of Federal Reserve Weekly Reporting Member Banks in 101 cities (see p. 64). *Customers' free credit balances* represent cash balances due from brokers to customers who are in no way obligated to such brokers.

Monthly data beginning 1934 appear in the 1940 and 1938 SUPPLEMENTS. Earlier monthly data are published on p. 196 of the March 1938 Federal Reserve Bulletin.

The monthly Federal Reserve Bulletin gives further details including customers' "net" credit balances, debit and credit balances in partners' and firm investment and trading accounts, and ledger credit balances in capital accounts. A detailed description of the data appeared in the Federal Reserve Bulletin for September 1936.

[2] Computed by the *New York Stock Exchange*. Data represent the average price of all bonds listed on the exchange as of the end of each month. Annual figures are averages of the 12 monthly figures. Data have been compiled since December 1924; monthly data for the period December 1924-37 appear in the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

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[3] Compiled by *Standard and Poor's Corporation*. These indexes are an average of the median bond in each group. For the high grade and medium and lower grade series, all bonds in a selected list are first yielded to maturity and the average median yield obtained. The median yield is then converted to a price basis by assuming a given coupon rate and maturity. The high grade index is based upon the average of the 5 median yields in a list of 15 bonds. The price is obtained by assuming a 4-percent coupon with 20 years to maturity. The medium and lower grade indexes have been converted on the basis of a 5-percent coupon with 20 years to maturity. The railroad and public utility indexes are based upon the mean of 4 median yields in a list of 10 medium grade bonds averaged with the mean of 4 median yields in a list of 10 lower grade bonds, and the industrials upon the mean of 3 median yields in a list of 5 medium grade bonds averaged with the mean of 3 median yields in a list of 5 lower grade bonds. The defaulted bond index is the average of 11 median actual prices in a list of 15 issues, largely railroad bonds. All series are computed on a daily basis and the daily figures averaged to obtain the monthly indexes.

Monthly data for 1937 are shown in table 36, p. 19, of the January 1942 issue of the SURVEY.

[4] Compiled by *Standard and Poor's Corporation* (formerly by *Standard Statistics Co., Inc.*). Based on Wednesday closing prices beginning April 1930, on Thursday closing prices from January 1929 to April 1930, and on averages of monthly high and low prices for earlier periods. An arithmetic average of yields to maturity for the 15 high-grade municipal bonds is first computed (see p. 84 for the yield series). The resulting series is then converted to a price basis using bond yield tables. A 3-3/4-percent coupon with 22 years to maturity is assumed. Monthly figures for the period 1932-37 appear in the 1940, 1938, and 1936 SUPPLEMENTS; earlier monthly data are available on request.

[5] Compiled by the *Board of Governors of the Federal Reserve System*. The monthly data are averages of daily figures. The index shows the approximate trend of prices of a representative bond of unchanging coupon rate and maturity. It is derived from the average yield of all outstanding partially tax-exempt Treasury bonds due or callable after 12 years (the yield series shown on p. 84) by calculating the price at which a bond having a coupon of 2-3/4 percent and a term of 16 years would sell in order to return the average yield. These are about the average term and coupon rate that have prevailed since 1936; higher coupon rates prevailed in earlier years. The index does not purport to measure accurately the average level of actual market prices of bonds, although, as the result of selecting for the "representative bond" one with a coupon rate and maturity typical of recent years, at the present time it does measure this level approximately. For the earlier years, the level of the price index does not conform to the average of actual prices which reflected the higher coupon rates prevailing at that time, but fluctuations in the index may be considered as typical of those in actual prices. The discontinued series on bond prices shown in earlier SUPPLEMENTS, which was a simple average of market prices of all Treasury bonds due or callable after 12 years, was useful in showing the market prices of these bonds and changes over short periods that did not involve differences in issues included but was not suitable for long-time comparisons. Bonds removed from the average as their term to call date became 12 years or less generally had higher coupon rates than new bonds added, and consequently sold at higher prices; therefore, substitutions broke the continuity of the series and tended to lower the average price irrespective of market fluctuations. These substitutions caused only negligible breaks in the yield series, from which the present price index is derived, as yields on bonds added or old bonds dropped conformed closely to yields of issues included in the average.

Monthly data beginning 1931 appear in table 55, p. 17, of the December 1940 SURVEY.

[6] Average for 7 months, January-July.

[7] Data were not compiled from January 1, 1923, to January 1, 1926, inclusive. The 1922 figure shown is for the end of November. The figures reported by the New York Stock Exchange are as of the 1st of the month; the figures published here are as of the end of the preceding month (i.e., figure for January 1 is shown here as of December 31). The abnormal factor of loans made in consequence of United States Government war financing has been eliminated from the 1918-22 figures.

[8] Figure for end of December 1924.

Page 83

[1] Compiled by the *Securities and Exchange Commission* on the basis of trades cleared during the calendar month. Clearances are usually effected two days after the actual trading date. The reports are from all registered exchanges, but most of the sales are made on the New York Stock Exchange (for which figures are given separately) and on the New York Curb Exchange. Data include sales of mortgage certificates and certificates of deposit.

These figures cover all sales on registered exchanges, except that for October 1934-March 1935 stopped sales on the New York Stock Exchange and New York Curb Exchange are excluded. Figures for the New York Stock Exchange excluding stopped sales throughout are shown in the series described under note 3 for this page.

Earlier monthly data shown in the 1940 and 1938 SUPPLEMENTS are correct except as follows: Market value, all exchanges 1935—March, $349,657,000; April, $319,926,000; August, $323,441,000; and September, $271,505,000; and face value, March 1937—all exchanges, $494,975,000; New York Stock Exchange, $442,012,000.

[2] Compiled by the *New York Stock Exchange*. Data represent volume of reported bond sales on the New York Stock Exchange computed as of the trading date. Stopped sales and other sales not reported on the ticker are excluded. Monthly data for 1936-37 are in the 1940 SUPPLEMENT; monthly data for 1913-35, where available, are given in table 46, pp. 18-19 of the December 1937 SURVEY.

[3] Compiled by the *New York Stock Exchange* to show the price movements of bonds on the exchange and the growth in the securities listed. The figures have been compiled on a monthly basis (as of the end of the month) as far back as December 1924. The increase in the bond figures in April 1928 was due to the inclusion in the total of $12,000,000,000 face value British Government bonds. The removal of $10,000,000,000 face value of these bonds during December 1932 caused a drop in the total for that month. Monthly data beginning 1925 appear in the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

[4] Average for 8 months, January-July and December. Exchange closed from July 31-November 28.

[5] Data not available.

[6] Figure for end of December 1924.

[7] Average for 3 months, October-December.

[8] Average for 6 months, July-December.

Page 84

[1] Computed by *The Bond Buyer*. Data represent the yield of a representative bond, having a maturity of about 20 years and selling at a price close to par, in 20 large cities on the first of each month. As stated here, the figures represent the condition as of the end of the preceding month; that is, the July 1 figure is given for June. The 1913 figure represents the average for the year. The 1914 figure is based on the price level about July 1st. For 1915 and 1916 the averages are based on quarterly figures as of April 1, July 1, and September 1 of the given year and January 1 of the following year.

Monthly data for 1923-37 are given in the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

[2] Compiled by *Moody's Investors Service*. Daily yields for each individual bond are computed on the basis of closing prices. Unweighted arithmetic averages are then computed to obtain each of the series shown here. Comparable weekly data are shown regularly in the WEEKLY SUPPLEMENT, p. 2. The monthly series are arithmetic averages of the daily figures. In addition to the data shown here, averages by ratings are calculated for the industrial, public utility, and railroad groups.

Occasional substitutions in the bond list have been made when ratings have been changed, when a bond has been called, when a bond sold too far above its call price, or because of approaching maturity. Suitable adjustments (usually small), which are gradually amortized, are introduced to prevent such substitutions from impairing the comparability of the series. No convertible or other unusual issues are included and the average maturity is close to 30 years.

Only 60 bonds were used in the averages from 1919 to 1927, inclusive. From 1928 to 1933, inclusive, 120 bonds were used; no adjustment was required to connect the two series. Since 1933 a smaller number of bonds (never less than 99) have been used owing to a lack of suitable issues. Proper adjustments have been made in the averages, however, so that they remain comparable throughout.

Monthly data beginning 1919 appear in the 1940 and 1938 SUPPLEMENTS and in table 45, pp. 19-20, of the November 1937 SURVEY.

[3] Compiled by *Standard and Poor's Corporation* (formerly by *Standard Statistics Co., Inc.*). Beginning April 1930 the yields are based on Wednesday closing prices; from January 1929 to March 1930 on Thursday closing prices. Beginning January 1929, the indexes are an average of the four or five weekly indexes for the month. Earlier figures are based on the mean of the monthly high

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and low prices. The series is an arithmetic average of yields to maturity of 15 high-grade municipal bonds. The yield series is used to compute the price data for municipal bonds shown on p. 82. Monthly figures beginning 1923 which appear in the 1940, 1938, 1936, and 1932 SUPPLEMENTS are correct except as follows: 1930—January, 4.22; 1931—July, 3.85; August, 3.83; September, 3.91; October, 4.35; November, 4.42; December, 4.64.

[4] Compiled by the *U. S. Treasury Department*. The monthly data are averages of daily figures. Beginning January 1926, average yields are based on all outstanding partially tax-exempt Treasury bonds not due or callable for 12 years or more. Earlier figures are for partially tax-exempt Treasury bonds not due or callable for 8 years or more, together with certain Liberty Loan issues. Averages of the two sets of bonds are identical from January 1926 to July 1928.

Monthly data beginning 1919 appear in table 16, p. 18, of the March 1939 SURVEY and in the 1940 SUPPLEMENT.

[5] Compiled by *Moody's Investors Service*. The 600 common stocks used for the index include practically every active stock traded in on the exchange, as well as 42 bank and insurance stocks quoted over the counter, and are identical for the entire period covered. The method of computation is as follows: For each of the 600 companies a monthly record is made of the total annual cash dividends (both regular and extra) which would be paid on the basis of the most recently announced rate. Each month's aggregate of dividends for all 600 companies (column 1 of this series) is then divided by the total number of shares outstanding during the month, after adjusting for stock dividends and splits in order to eliminate the effects of changes in share capitalization (column 2), to obtain the average dividend rate per share (column 1, p. 85).

Earlier monthly data are correct as shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS, except the 1929-31 figures for the bank series, which were revised subsequent to the publication of the 1932 volume.

[6] Average for 7 months, January-July.

[7] Average for 7 months, June-December.

Page 85

[1] See note 5 for p. 84.

[2] Compiled by the *New York Stock Exchange*. The index is computed by dividing the market value of all listed shares at the end of the month by the number of shares. Adjustment is made for stock split-ups, stock dividends, etc. Data by months beginning 1934 appear in the 1940 and 1938 SUPPLEMENTS. Earlier monthly data are available upon request.

[3] Compiled by *Dow-Jones & Co., Inc.*, from the daily closing quotations furnished by the Wall Street Journal. The figures shown here are averages of the daily figures. The industrial averages included 12 stocks until September 1916, when the number was increased to 20 and the new average worked back to December 1914. In October 1928, the number was increased to 30. The railroad averages include 20 stocks over the entire period, and the public utility averages are for 20 stocks until June 1938 when the number was reduced to 15. Changes have been made in the stocks used for the averages at various times. Over the period covered a number of split-ups have occurred, and many large stock dividends have been paid. Adjustment has been made for these changes and the historical continuity of the series has been preserved. A complete description of the methods used in constructing the index, together with daily and hourly indexes, are given in "The Dow-Jones Averages," published by Barron's Book Department, 30 Kilby Street, Boston, Mass.

Earlier monthly data which appear in the 1940 and 1938 SUPPLEMENTS, and for industrials, rails, and utilities in the 1936 and 1932 SUPPLEMENTS are correct except for minor revisions. For the average of 65 stocks, see table 73, p. 19, of the September 1938 SURVEY.

[4] Prices are averages of Saturday closing prices for these stocks on New York Stock Exchange as published in the *New York Times*. In the industrial index, adjustment is made for split-ups and stock dividends; the railroad averages represent a simple average of the quotations of the 25 stocks. The figures for 1914 are an average for the months during which the exchange was open. For monthly figures beginning 1923, see the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

[5] Average for 7 months, January-July.

[6] Average for 8 months, January-July, and December.

[7] Average for 7 months, June-December.

Page 86

[1] Compiled by *Standard and Poor's Corporation*. These indexes, originally published as a relative of a 1926 base, have been computed on the broader 1935-39 base with changes in the number of companies included. The formula used is a "base-weighted aggregative" where the weighting factor is the number of shares of each stock outstanding in the base period. Certain modifications of this method have been found necessary to make allowance for the sale of new stock through the issuance of rights, consolidations, and for the addition of new securities necessary to maintain group representations as new corporations are formed in an industry. The index of 402 common stocks includes the industrial, public-utility, and railroad stocks, but not the bank and fire and marine insurance stocks.

The indexes beginning May 1930 are based upon Wednesday's closing prices or the last preceding sale price. Prior to May 1930, the data were based on quotations for a different day, with the selection of the particular day of the week based on the publication requirements of the weekly service of the company. The actual dates of these quotations appear on p. 80 of "Long Term Security Price Index Record" published by Standard and Poor's Corporation. For a complete description of the indexes, together with weekly figures beginning January 1918, refer to pp. 3-11 and 73-74 of the same publication.

Monthly data beginning 1918 for all series except capital goods and consumers' goods and beginning 1926 for these two series, are available in table 37, pp. 20-21, of the January 1942 SURVEY.

[2] Compiled by the *Securities and Exchange Commission* on the basis of trades cleared during the month. Clearances are usually effected two days after the actual trading date. Sales of Voting Trust Certificates, American Depository Receipts, Certificates of Deposit, Rights, and Warrants are included. Data represent the total value and volume of stocks sold on all registered exchanges, except that for the period October 1934-March 1935 they exclude odd-lot and stopped sales on the New York Stock Exchange and New York Curb Exchange.

Securities and Exchange Commission data first became available in October 1934. Earlier data on volume of sales are shown here for the New York Stock Exchange only, but it should be observed that these figures, which are compiled by the *New York Times*, exclude odd-lot and stopped sales. For this latter series, monthly data beginning 1923 appear in the 1940 SUPPLEMENT and in the 1938, 1936, and 1932 SUPPLEMENTS under the title "Stock Sales, New York Stock Exchange."

Earlier monthly data for the Securities and Exchange Commission series which appear in the 1940 and the 1938 SUPPLEMENTS are correct except for revisions in the 1935 market value data.

[3] Average for 8 months, January-July and December.

[4] Average for 3 months, October-December.

Page 87

[1] Compiled by the *New York Stock Exchange* to show price movements of all stocks on the exchange and the growth in the securities listed. The figures have been compiled on a monthly basis (as of the end of the month) as far back as December 1924.

Monthly data for the period 1925-37 appear in the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

[2] Computed by *Moody's Investors Service* and represent the weighted average yields of 200 common stocks, by groups, as of the last day of the month. The weighted average yield consists of the aggregate annual common dividends being paid by the 200 companies as of each given date, divided by the aggregate market valuation of all outstanding common shares of these companies as of the same date. The comparison is for 200 identical companies, regardless of whether a particular company is on a dividend-paying basis at any given time. A record of average yields based on dividend-paying stocks only, if including a large number of companies, would have to use a widely varying number of stocks over the period covered by this record. It, therefore, seems preferable to use an identical group of companies regardless of their dividend status on any particular date. Earlier monthly data appear in the 1940 SUPPLEMENT and on p. 18 of the September 1936 SURVEY.

[3] Compiled by *Standard and Poor's Corporation*. Beginning February 1928, yields are computed for each of 15 high-grade noncallable issues, including public utility as well as industrial preferred stocks. The group yield is determined from the average of the 9 median yields. The indexes are based upon one price weekly with the monthly index computed from the average of the four or five weekly indexes of the month. Prior to February 1928, the yields are computed from the average price of 20 industrial preferred stocks. The prices were an average of the means of the monthly high and low prices on each issue. Throughout the series the issues are converted to a price equivalent to $100 par and a 7 percent annual dividend before averaging. Revised indexes were computed for several years prior to 1928 and the switch

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from the indexes for the yields of the old series of 20 preferred industrial stocks to the new series of 15 preferred stocks was made at a time when the two series were equal, thus not disturbing the trend.

For monthly figures beginning 1928, see p. 22 of the January 1942 issue of the SURVEY. Earlier monthly data appear in the 1932 SUPPLEMENT.

[4] These data which show the growth in the number of stockholders in 3 prominent companies—a public utility, a railroad, and an industrial—have been furnished directly by the respective companies and represent the number of holders of common stock at or near the end of each quarter. Figures given for 1937 and earlier years are as of the end of December. Earlier quarterly data appear in the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

[5] Average for 8 months, January-July and December.

[6] Figure for end of December 1924.

[7] Average for 7 months, June-December.

Page 88

[1] Indexes other than those for agricultural products are compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*; for source of indexes of agricultural exports and imports see note 5. All series are based on foreign trade statistics compiled by the Bureau of Foreign and Domestic Commerce through April 1941 and the Bureau of the Census thereafter (see note 1 for p. 89).

[2] The export index is based on value of total merchandise exports, including reexports of foreign merchandise. Annual indexes for both the export and import series are computed directly from annual totals. The adjusted index has been corrected for seasonal variations by factors selected from the deviations of the monthly figures from the 12-month moving average for the period 1921 through 1931. For the export index, the factors used prior to 1926 were slightly different from those used for subsequent years owing to allowance for special movements in certain large agricultural exports. For the import index, the same factors have been used throughout the entire period. Compilation of these indexes has been discontinued since seasonal influences have ceased to be an important factor under wartime conditions.

Monthly figures prior to 1938 may be found in the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

[3] Approximately 265 commodities are included in the direct calculations of the quantity and unit-value (price) indexes. (The commodities used in the computations represented about 70 percent of the total value of United States merchandise exports for 1919-29, 55-65 percent for 1930-39, and 48 and 39 percent, respectively, for 1940 and 1941.) It is then assumed that the prices of articles in each economic class not directly covered have moved in parallel with those of articles covered, and their value, adjusted by computed price indexes for each class, is included in the aggregative totals from which the quantity and unit-value indexes of total exports are calculated. The indexes are constructed by the use of a modified form of the so-called "ideal formula." By the use of the formula, the product of the unit value and quantity indexes is equal to the value index in any given month or year. In order to permit month-to-month comparisons, the indexes are constructed on the chain system. Link index numbers are first constructed, the monthly average quantities and unit values in a given year serving as the base of the index for each month of the succeeding year. These links are then "chained" to the 1923-25 base. The annual indexes are computed directly from the total annual data. Quarterly figures for January 1932-June 1933 and monthly figures for July 1933-December 1937 are available in the 1940, 1938, and 1936 SUPPLEMENTS. Quarterly figures from 1929 through 1932 may be found in "Foreign Trade of the United States in 1935" published by the U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.

[4] Import index numbers are based on general imports for all years through 1933 and on imports for consumption beginning 1934 (see note 1, p. 89, for explanation of the two import classifications). The annual indexes are not derived from monthly indexes but are computed directly from the annual totals. The change in the basis of reporting import statistics made at the beginning of 1934 necessitated "splicing" the 1934 statistics (imports for consumption) to the statistics for early years (general imports). This was accomplished by multiplying the 1933 general import indexes by the percentage change in the quantity, unit value, and value of imports for consumption from 1933 to 1934.

The method of computing the import indexes is the same as that used for the export indexes (described in note 3). Approximately 265 commodities (representing since 1919 about 70 percent of the value of total imports for consumption) are included in the direct calculations.

Quarterly indexes for January 1932-June 1933 and monthly indexes July 1933-December 1937 may be found in the 1940, 1938, and 1936 SUPPLEMENTS. Quarterly figures from 1929 through 1932 may be found in "Foreign Trade of the United States in 1935" published by the U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.

[5] Compiled by the *U. S. Department of Agriculture, Office of Foreign Agricultural Relations*, from basic data of the U. S. Department of Commerce. These indexes replace the data shown in earlier SUPPLEMENTS. The index numbers for periods since January 1924 have been computed by weighting quantities traded in a given period by average unit values during the 6-year base period. The indexes prior to 1924 were computed by linking the current series with earlier indexes for which average unit values during the 5 years July 1909-June 1914 were used as weights. To convert the old indexes to the more recent base, they were divided by the averages of their monthly values (not adjusted for seasonal variations) during the 6 years, 1924-29. The monthly index numbers since January 1924 are adjusted for seasonal variations by a variant of the simple-averages method. No adjusted data are available prior to 1924.

The export index is based on exports of 74 commodity classifications which, during the 1924-29 base period, amounted to 96 percent of the total value of agricultural exports. The index prior to 1924 is based on data for 44 commodity classifications covering about 90 percent of the agricultural exports. The cotton classification covers cotton fibers and linters. Separate indexes not shown in the Survey of Current Business are available for cotton, tobacco, fruits, wheat including flour, grains and grain products other than wheat, cured pork, and lard.

The import index is based on data for imports of 122 commodity classifications which, during the 1924-29 base period, amounted to 97 percent of the total value of agricultural imports. Prior to 1924 the index is based on 70 commodity classifications covering about 89 percent of the total value of agricultural imports. Separate indexes are prepared for supplementary and complementary imports (complementary imports consist of products that are neither commercially produced in the United States nor to any significant extent used interchangeably with agricultural commodities commercially produced in the United States; supplementary consists of the remaining items). Individual import indexes are computed for sugar and molasses, dairy products, hides and skins, grains, tobacco, vegetable oils, and oilseeds, and dutiable wool and are shown in the Department of Agriculture releases.

A complete description and historical data for all series are shown in a special release of the Department of Agriculture issued April 1941, entitled, "New Quantity Indexes of the Foreign Trade of the United States in Agricultural Products." Monthly data for years prior to 1938 are available on request. Data since September 1941 are not available for publication.

[6] Figure overstated owing to the inclusion in October export statistics of an unusually large volume of shipments actually exported in earlier months.

[7] Average for months shown.

Pages 89, 90, 91, 92

[1] Data from the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce* through April 1941 and *Bureau of the Census* thereafter. Complete monthly details may be found in the "Monthly Summary of Foreign Commerce of the United States," published by the Bureau of the Census. The statistics are compiled from copies of Export Declarations and Import Entries filed with the United States customs officials. The statistics show trade (except gold and silver in the form of ore, bullion, and coin) between the United States (continental United States, Alaska, Hawaii, Puerto Rico, and for January 1, 1935 through December 31, 1939, the Virgin Islands) and foreign countries but do not include trade between continental United States and the noncontiguous territories named above. The Philippine Islands and the Panama Canal Zone are considered for these statistical purposes as foreign countries.

Total exports include exports of United States merchandise plus reexports of foreign merchandise. General imports include merchandise entering consumption channels immediately upon arrival plus entries into bonded warehouses. Imports for consumption represent merchandise entering consumption channels immediately upon arrival plus withdrawals from bonded warehouses.

The value figures are in United States dollars unadjusted for the change in the gold content of the dollar in January 1934. Export values are those declared by the shipper at the time of

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exportation (except reexports from bonded warehouses, which are expressed at import values). Values of containers and coverings are included. If the merchandise is produced at an interior place, freight charges to the point of export are included, but freight and other charges from the place of departure in the United States to the destination in the foreign country are not included. The import value, as defined in section 402 of the Tariff Act of 1930, is usually the "market value or the price at the time of exportation of such merchandise to the United States, at which such or similar merchandise is freely offered for sale to all purchasers in the principal markets of the country from which exported, in the usual wholesale quantities and in the ordinary course of trade, including the cost of all containers and coverings of whatever nature, and all other costs, charges, and expenses incident to placing the merchandise in condition, packed ready for shipment to the United States." Essentially the same definition was carried in previous tariff acts. The foreign values of imported merchandise are converted into United States currency at the rate of exchange prevailing on the day the merchandise is shipped to the United States.

The publication of foreign trade statistics by countries and by commodities has been discontinued for the duration of the war.

[2] Monthly figures for 1923-37 for total exports, including reexports, total general imports, and exports and imports by geographic divisions and for Argentina, Brazil, Chile, Mexico, Canada, United Kingdom, France, Germany, Italy, and Japan are shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS. The figures published are correct except for minor revisions in figures in the 1932 SUPPLEMENT and two major changes as follows: Total exports, including reexports, August 1929, $380,565,000; Europe, total, April 1931, $94,634,000.

[3] Beginning 1935, data for Russia in Asia are included in the total for Europe; prior to that time they are included in Asia and Oceania. In 1934 exports to Russia in Asia amounted to $130,000 and imports to $422,000.

[4] Europe, excluding United Kingdom and Ireland. The small trade with islands off the mainland of Europe is included.

[5] Includes the twenty Latin American republics and Canal Zone.

[6] Includes mandated countries.

[7] Prior to 1928 data for "Other British South Africa" are included. In 1928 exports to "Other British South Africa" amounted to $2,077,000 and imports to $61,000.

[8] Trade with Austria beginning May 6, 1938, trade with the Sudeten area, as far as ascertainable, beginning with November 10, 1938, and trade with other Czechoslovak provinces occupied by Germany beginning with March 18 or 19, 1939, are included with Germany. Trade with the Lithuanian territory of Memel and trade with Danzig and that part of Poland occupied by Germany have also been included with Germany since March 25, 1939, and November 16, 1939, respectively.

[9] Includes after November 16, 1939, trade with that part of Poland occupied by U. S. S. R.

[10] Less than $500.

[11] Figure overstated owing to inclusion in October export statistics of an unusually large volume of shipments actually exported in earlier months.

[12] Average for months shown.

Pages 93, 94, 95

[1] See note 1 for p. 89. Monthly data for series other than those indicated in note 3 below have not been published in the Survey but are available in the "Monthly Summary of Foreign Commerce of the United States."

[2] The total shown under "imports for consumption" represents imports for consumption for all years; the data by economic classes and for commodities or commodity groups are imports for consumption beginning 1934; theretofore, they are based on general imports, the total for which is shown on p. 91.

[3] Monthly data for 1923-37 for total exports of United States merchandise, total imports for consumption, and exports and imports by economic classes, also for the commodity groups to which this note is affixed, are shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS. The data are correct except for minor revisions in the figures in the 1932 SUPPLEMENT and revisions in the 1935-37 figures for "total machinery." Figures beginning 1935 for machinery, as shown in earlier SUPPLEMENTS, have been revised to include Diesel and semi-Diesel marine engines; these items are included in the figures shown here for all years. Packing house products are shown as "meats and fats" in earlier SUPPLEMENTS.

[4] Agricultural products are exclusive of liquors and other spirits and of forest products.

[5] Represents the total "chemicals and related products" group as shown in the original foreign trade reports; includes chemicals (coal-tar, specialties, industrial, medicinal), pigments, paints, and varnishes, fertilizers and materials, explosives, soap, and toilet preparations.

[6] Data are monthly averages of totals for fiscal years ended June 30 as compiled by the *U. S. Department of Agriculture, Office of Foreign Agricultural Relations*, from official records of the Bureau of Foreign and Domestic Commerce. Calendar year totals have not been compiled for exports for 1914-18 and for imports for years prior to 1935. Monthly averages for exports for the calendar year 1913 are as follows: Agricultural products, $95,093,000; nonagricultural products, $108,930,000.

[7] Totals for the group are not published in the original reports and have not been compiled.

[8] Figure overstated owing to the inclusion in October export statistics of an unusually large volume of shipments actually exported in earlier months.

[9] Average for months shown.

Page 96

[1] Compiled from reports to the *Interstate Commerce Commission*. Data cover total operations of the Railway Express Agency (formerly the American Railway Express Co.). Data for the Southeastern Express Co., which was absorbed by the Railway Express Agency in July 1938, are included beginning May 1921, when the first report of that company was filed. The data represent practically complete coverage of the express business on railroads, plus the operations of the express companies servicing electric lines, steamboats, stage lines, and airplanes. Operating income represents net operating revenues (equal to the difference between total operating revenues and operating expenses), less uncollectible revenue from transportation and express taxes.

For monthly data beginning 1923 see the 1940, 1938, 1936, and 1932 SUPPLEMENTS. Revisions not shown in the latter are as follows: Operating revenue, 1930—November, $10,474,000; December, $10,826,000. Operating income, 1923—December, deficit, $85,000; 1925—January, $83,000; April, $76,000; December, deficit, $5,000.

[2] Compiled by the *American Transit Association*. Data on average cash fares are based on fares paid in 357 cities having population of 25,000 or more, according to the 1930 Census. A few cities in this size classification are excluded, either because they did not have an organized public transportation system throughout the full period covered by the data, or because information regarding the fares paid in such cities is incomplete. The average fare is unweighted; i.e., each city, regardless of size, counts as a unit in the average. Averages are computed as of the last day of the month. No adjustments have been made for token fares or passes. Fares paid to motor bus and trolley bus operators have been substituted where such services have replaced street railways. Monthly data for 1936-37 have been revised since publication of the 1940 SUPPLEMENT and are available on request.

Data for passengers carried cover revenue passengers, including bus passengers, as reported by transit companies representing, beginning 1936, about 93 percent of the passenger traffic of all companies in the industry. Data for 1936 cover reports of 206 companies. Reported figures for earlier years have been linked to the data for 206 companies by the use of percentage changes based on the comparison of each month with the corresponding month in the preceding year, the number of companies being identical in both years. The comparability of the series is not seriously affected by the extrapolition of the figures for 1929-35, since the companies included in all years carried over 90 percent of the passenger traffic of all companies in the industry. Data for 1937 are for 203 companies; 1938, 196 companies; 1939, 192 companies; and 1940 and 1941, 188 companies. The coverage, however, has remained approximately the same. The change in the number of companies has been due to companies discontinuing business or ceasing to report and other companies having started to report. Monthly figures for 1936-37 appear in the 1940 SUPPLEMENT; earlier monthly data are in the 1938 SUPPLEMENT and in table 10, p. 15, of the March 1939 SURVEY.

Data on revenues are estimates of total revenues from electric railways, motor-bus lines operated by electric railways, motor-bus lines operated by subsidiary companies controlled by electric railways, and motor-bus lines operated by former electric railway companies which have abandoned all street-railway operations. They do not include revenues from independent motor-bus companies or from motor-bus operations substituted for electric-railway services which have been taken over and are now operated by interests not identified with the former electric railway. Monthly figures for 1934-37 appear in the 1940 and 1938 SUPPLEMENTS; revised data for 1932-33 are available upon request.

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[3] Computed by the *Board of Governors of the Federal Reserve System* from weekly data compiled by the Association of American Railroads. In computing the index, monthly loadings are derived from the weekly data by prorating the figures for weeks not included entirely within a single month according to the number of working days falling in each month. Daily averages for each class of freight are computed and related to the 1935-39 daily average. Allowance is made for Sundays, New Year's Day, Washington's Birthday (1/2 day), Memorial Day (1/2 day), Independence Day, Labor Day, Thanksgiving Day, and Christmas.

In computing seasonal adjustment factors, for all groups except ore loadings, the ratio-to-freehand-curve method was used. For the seasonal factors beginning 1931 for ore loadings, the usual procedure was modified for April and May and for October and November. The distortion resulting from the very erratic movement of loadings of iron ore in these months is lessened by treating April and May as a single period for seasonal adjustment purposes and treating October and November similarly. A single index for each of these periods has been computed and assigned to each of the two months in the period. In maintaining the index currently, preliminary indexes are computed for April and October and these are revised when the succeeding month's figures become available. Prior to 1931 the ratio-to-moving-average method was used to obtain the seasonal adjustment factors for ore loadings.

For the period beginning in 1931, weights derived from 1935-39 revenues by commodities, published by the Interstate Commerce Commission, have been used in combining the indexes for eight classes of freight into the total index, while prior to 1931 weights based on 1928 revenues were used. For the earlier period, the total index was lowered 1 percent to make it continuous with the index for succeeding years based on 1935-39 revenue weights. The two sets of weights used are as follows:

Class of freight	Percent of total	
	Derived from 1928 revenues	Derived from 1935-39 revenues
Coal	21.4	31.3
Coke	.8	.7
Forest products	5.3	5.8
Grains and grain products	7.1	5.6
Livestock	1.5	1.8
Merchandise, l.c.l.	9.7	7.6
Ore	2.2	2.4
Miscellaneous	52.0	54.8

Monthly indexes beginning 1931 appear in table 23, pp. 21-22, of the August 1941 SURVEY; for monthly indexes beginning 1919, together with a detailed description of the methods used in computing the index, see the Federal Reserve Bulletins for June 1937, pp. 522 and 523, and for June 1941, pp. 529-533.

[4] Data are as of December 31. Monthly data are not available prior to January 1936.

[5] Average for 6 months, July-December.

[d] Deficit.

Page 97

[1] See note 3 for p. 96.

[2] Compiled by the *Association of American Railroads, Car Service Division*, and represent cars of revenue freight loaded for all reporting Class I roads and their subsidiaries. The roads reporting are identical for the entire period covered, except for consolidations and abandonments. Most Class I roads are included. The data include all cars of revenue freight originated for initial road haul by reporting road and all cars of revenue freight for initial road haul by reporting road which are originated in switch service or connecting roads. Figures are placed on a monthly basis in accordance with the number of weeks ending within each month of the year 1941, and this number governs the number of weeks in each month of the years prior to 1941. The months consist of exactly 4 weeks, with the exception of March, May, August, and November, which cover 5 weeks. Monthly data prior to 1938 are given in the report of the Association of American Railroads relating to cars of revenue-freight loaded 1922-41, issued January 15, 1942.

[3] Compiled by the *Association of American Railroads, Car Service Division*. Data represent the daily average freight-car surplus for the last period of the month. The period covered has varied as follows: From the 23rd through the last day of the month from 1920 to 1932 and from September 1939 through May 1941; from the 15th through the last day of the month from January 1932 to September 1939; the week ended on the last Saturday of the month beginning June 1941. The comparability of the series is not destroyed by using varying periods. Data include only cars of Class I railroads of the United States. Cars of Canadian roads and privately owned cars are excluded. Reports of the Association also give details for additional types of cars, by districts and by individual railroads, for shortages (orders for cars which cannot be filled) as well as surpluses. For monthly data beginning 1923 see the 1940, 1938, 1936, and 1932 SUPPLEMENTS. Revisions not shown in the latter are as follows, in thousands of cars: December 1928—total, 411; box, 199; coal, 159; August 1930—total, 432; box, 233; coal, 142.

[4] Compiled by the *Interstate Commerce Commission*. Data cover Class I railroads only (those having annual operating revenues in excess of $1,000,000) and exclude switching and terminal companies. The operating revenues of Class I roads represent about 98 percent of the total operating revenues of all roads.

Net railway operating income represents operating revenues remaining after deducting operating expenses, railway tax accruals, and equipment and joint facility rents. Net income is the remainder after deducting from net railway operating income the fixed and contingent charges and certain miscellaneous items. Annual totals of monthly net income figures shown here differ materially from net income shown in the annual reports of the Commission, owing primarily to the elimination from the monthly figures of intra-system dividend payments. Data for net income are not available prior to 1931.

Freight carried includes both revenue and non-revenue freight. Revenue passengers carried represent all passengers, including commutation.

The number of Class I railroads varies slightly from year to year. Data given in the Commission's monthly reports for the latest month and for the corresponding month a year earlier are based on the roads reporting in the most recent month; any revisions made in the figures for the earlier year are included in the SURVEY presentation, and hence data for the maximum number of railroads are not always included. For this reason, the data shown here will differ slightly from those appearing in annual reports of the Commission entitled "Statistics of Railways in the United States."

Monthly data on operating revenues, operating expenses, and net railway operating income for the period 1922 to 1933 appear on p. 20 of the April 1934 issue of the SURVEY; those for 1934-37 are given in the 1940 and 1938 SUPPLEMENTS. Monthly data prior to 1938 for taxes and joint facility and equipment rents may be obtained by deducting operating expenses and net railway operating income from operating revenues. This series has been included to provide figures for obtaining total railway expenses as given in the adjusted figures of financial operations (see note 2 to p. 98). For net income, monthly data beginning 1932 are available in the 1940, 1938, and 1936 SUPPLEMENTS; those for 1931 are available upon request. Monthly data beginning 1923 (except for minor revisions in 1923-31) for operating results appear in the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

[5] Average for the year furnished by the Association; monthly data not available.

Page 98

[1] See note 4 for p. 97.

[2] Computed by the *Board of Governors of the Federal Reserve System*. The basic data used are statistics compiled by the Interstate Commerce Commission shown in part on this page and p. 97. (For a description of the data see note 4 for p. 97.) In computing the seasonally adjusted data, the basic figures are first placed on a uniform-month basis by dividing the totals by the number of working days in the month and multiplying the result by 1/12 of the total number of working days in the year. The seasonal adjustments are obtained directly for passenger and freight revenues, but for total operating revenues, total railway expenses (operating expenses plus railway tax accruals and equipment and joint facility rents), net railway operating income (total operating revenues less total railway expenses), and net income, the adjustments are made in the major classifications of revenue and expense, and the seasonally adjusted figures so derived are combined to obtain the series shown here. The seasonal adjustment factors were computed by the modified ratio-to-12-month-moving-average method generally used by the Board.

Seasonally adjusted data for net income were obtained for the period from 1931 to date by adding to the seasonally adjusted net railway operating income already compiled, a 12-month moving average of "other income" and then subtracting "other fixed charges" and a moving average of interest charges. The use of

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12-month moving averages rather than the usual method of seasonal adjustment for "other income" and interest charges was decided upon because the short-term movements of these series are very irregular and because the monthly figures are based to a considerable extent on annual estimates made by the roads. For "other fixed charges" a seasonal adjustment did not appear necessary.

For the period 1923 through 1930 monthly data on "other income" and fixed charges were not available and published annual figures were used as a basis for estimating monthly differences between net railway operating income and net income. The annual figures on "other income" and fixed charges are not strictly comparable with the monthly data, but the differences are small. Considering this, and also the fact that short-term shifts in these items are of little significance, it is believed that the procedure followed introduced no important discrepancies in the seasonally adjusted series for net income.

Monthly data beginning 1923 are shown in table 33, p. 16, of the September 1940 SURVEY.

[3] Compiled by the *U. S. War Department, Corps of Engineers.* Data prior to April 1928, as shown in the 1932 SUPPLEMENT to the SURVEY, were compiled by the *Boston, Cape Cod, and New York Canal Co.* The annual figures are taken from the Annual Report of the Chief of Engineers and include certain revisions not available on a monthly basis. Monthly data beginning 1923 appear in the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

[4] Compiled by the *New York State Department of Public Works.* Monthly averages are obtained by dividing the yearly totals by 7, the number of months during which the canals are usually open. In 1941 the total tonnage was derived as follows: Manufactured and miscellaneous products, 72.3 percent; products of agriculture, 17.3; products of the forest, 1.7; products of the ground, 8.6. 41.9 percent of the movement was eastbound. Monthly data beginning 1923 published in the 1940, 1938, 1936, and 1932 SUPPLEMENTS are correct as shown except for June 1928—the revised figure is 350,000 short tons.

[5] Figure given is for June.

[6] Data are from annual reports of the *Interstate Commerce Commission*; see note 4 for p. 97. Figure for 1915 is for the fiscal year ended June 30.

[7] Data are for December.

[8] Average for 10 months, March-December.

[9] Average for months shown. Data have been discontinued by reporting source for the duration of the war.

[d] Deficit.

Page 99

[1] Compiled by the *Panama Canal Record.* Data represent cargo carried by ocean-going commercial vessels, which include only tolls-paying vessels of 300 net tons or over, Panama Canal measurement. The smaller tolls-paying craft and certain vessels which are exempt from paying tolls (noncommercial traffic) are not included here.

For monthly data on total tonnage beginning August 1914 see p. 19 of the September 1935 issue of the SURVEY and the 1940 and 1938 SUPPLEMENTS; monthly data beginning 1923 for cargo carried in United States vessels are available in the 1940, 1938, 1936, and 1932 SUPPLEMENTS. Earlier monthly data beginning 1914 are available on request.

[2] Compiled by the *Dominion Bureau of Statistics, Canadian Department of Trade and Commerce.* The data are for freight carried. Monthly averages are obtained by dividing the yearly totals by 7, the number of months during which the canals are usually open. This method presents a figure fairly comparable with monthly averages for other statistical series. Monthly figures beginning 1925 shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS are correct as shown except for the St. Lawrence, June 1930; the revised figure for that month is 897,686 short tons.

[3] Compiled by the *U. S. War Department, Corps of Engineers.* Data are for freight carried, and include traffic through both the American and Canadian Canals at Sault Ste. Marie. Monthly averages are obtained by dividing the yearly totals by 8, the number of months during which the canals are usually open. This method presents a figure fairly comparable with monthly averages for other statistical series. Monthly figures beginning 1925 presented in the 1940, 1938, 1936, and 1932 SUPPLEMENTS are correct as shown except for minor revisions.

[4] Compiled by *Le Canal de Suez.* For monthly figures beginning 1923, see the 1940, 1938, 1936, and 1932 SUPPLEMENTS. Data beginning with November 1939 have been discontinued for the duration of the war.

[5] Allegheny, Monongahela, and Ohio River traffic compiled by the *U. S. War Department, Corps of Engineers.* This traffic is principally coal. Monthly figures are estimates of the cargo tonnage, whereas annual averages are based on actual records received at the end of each year from individual shippers (in the 1932 SUPPLEMENT the annual averages are based on the monthly figures as reported). In some instances these annual averages include large tonnages not distributed by months. The averages for 1941 are based on the sum of the monthly data, the final estimates for the year not being available at this time. Figures for the Ohio River represent the Pittsburgh district only, which includes, through June 1930, the stretch between Pittsburgh, Pa., and Beach Bottom, W. Va., just below lock No. 11, a distance of 77 miles; beginning with July 1930 the stretch was extended to Powhatan Point, Ohio, below lock No. 13, a distance of 109 miles. Data for the Monongahela River are for the stretch between Pittsburgh and Fairmont, W. Va. For the Allegheny River, the section included extends from Pittsburgh to Riverton, Pa. (slack-water portion prior to 1927, Pittsburgh to Natrona, Pa.). Monthly figures for the period 1923-37 appear in the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

[6] Compiled by the *Inland Waterways Corporation (Inland and Coastwise Waterways Service, War Department*, prior to July 1924). Data cover total cargo tonnage carried by Federal barge line on the Mississippi division, exclusive of tonnage exchanged between districts of the Mississippi division. The Mississippi division embraces the Mississippi River, New Orleans to Minneapolis; the Illinois River, St. Louis to Chicago; and the Missouri River, St. Louis to Kansas City. Operations on the lower Mississippi (New Orleans to St. Louis) began in September 1918; on the upper Mississippi (St. Louis to Minneapolis), July 1926; on the Illinois River, June 1931; and on the Missouri River, June 1935. Monthly figures beginning 1932 appear in the 1940, 1938, and 1936 SUPPLEMENTS; monthly data for 1923-31 have been revised since publication of the 1932 SUPPLEMENT and are available on request.

[7] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*, until September 1936 and by the *U. S. Treasury Department, Bureau of the Customs*, subsequently. Data represent the carrying capacity (including ships in ballast) of ships clearing ports of the United States, Virgin Islands, Hawaii, Alaska, and Puerto Rico. A net ton represents 100 cubic feet carrying capacity after prescribed allowance for space occupied by crew, engines, and other machinery, etc. It represents substantially the space available for cargo and passengers.

Monthly data for 1932-37 appear in the 1940, 1938, and 1936 SUPPLEMENTS; monthly figures for earlier periods (revised since publication) are available upon request. Beginning with November 1941, publication of data has been discontinued for the duration of the war.

[8] Compiled by the *U. S. Department of Commerce, Civil Aeronautics Administration* since June 30, 1940 and the *Bureau of Air Commerce* prior to July 1938. From July 1938 to July 1940 the data were reported by the *Civil Aeronautics Authority.* Data cover all scheduled air lines operating in continental United States. A passenger-mile is the equivalent of 1 passenger flown 1 mile. Both revenue and non-revenue passengers are included in the number of passenger-miles flown and passengers carried. Total miles flown includes only revenue miles. Monthly data are available only back to July 1931. For monthly data beginning 1932, see the 1940, 1938, and 1936 SUPPLEMENTS. Monthly figures for period July-December 1931 appear on p. 20 of the February 1934 SURVEY and on p. 19 of the January 1935 SURVEY.

[9] Based on annual totals.

[10] Average for 5 months, August-December.

[11] Average for 10 months, January-September and December.

[12] Average for 10 months, January and April-December.

[13] Average for months shown.

Page 100

[1] See note 8 for p. 99.

[2] Compiled by *Horwath & Horwath.* Data represent a compilation from reports of a large number of hotels, transient and residential, throughout the country. In 1926, when the series was first compiled, reports from about 100 hotels were included. At the present time data cover reports from between 300 and 400 hotels in about 140 cities (both large and small) located in 30 States. Practically all of the hotels included operate throughout the year. Figures for average sale per occupied room cover room revenue only. An indication of the trend of room sales can be obtained by multiplying average sales per occupied room by the percent of total rooms occupied. The resulting series would represent the average sale per available room.

The restaurant sales indexes for each month are related to the corresponding month of the base year 1929. As the sample varies from month to month, it is necessary to compute the index from percentage changes (the given month as compared with the

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corresponding month in the preceding year) based on the reports received. (Separate figures for the principal cities are also compiled and issued in the Horwath and Horwath reports). For monthly data on average sale per occupied room, and rooms occupied beginning in 1927, and restaurant sales beginning 1932, see the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

[3] Compiled by the *U. S. Department of Justice, Immigration and Naturalization Service* (under U. S. Department of Labor prior to June 14, 1940). Data cover continental United States, Alaska, Hawaii, and Puerto Rico. No data relating to the Philippine Islands are included prior to May 1, 1934; beginning on that date the Philippine Islands are treated as a foreign country; hence, citizens of the Islands admitted to the United States for permanent residence on and after May 1, 1934, are included as immigrant aliens. Emigrants represent alien residents of the United States departed for intended permanent residence in a foreign country. Immigrants represent aliens or newcomers admitted for permanent residence in the United States.

Data regarding arrivals and departures of United States citizens cover all travel between United States seaports and foreign countries (since July 1932 passengers making cruises or round-trips without change of vessel have been excluded), and permanent arrivals and departures via international land boundaries.

Monthly figures beginning 1923 are correct as shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS, except for the following revisions: U. S. citizens, arrivals—1923, June, 19,603; September, 51,894; 1926, September, 71,268, November, 21,844. U. S. citizens, departures—1923, September, 16,025; 1925, May, 33,583; December, 19,274. Emigrants—1927, June, 8,133. Immigrants—1930, March, 19,759.

[4] Compiled by the *U. S. Department of State, Passport Division*. Data represent total passports issued, including renewals. Monthly data beginning 1923 shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS are correct except for the following revisions: 1929—September, 9,132; 1930—August, 10,473; September, 8,770; October, 7,826; November, 7,490. Monthly averages for 1913-22 are based on annual totals.

[5] Compiled by the *U. S. Department of the Interior, National Park Service*, from data for the following 11 parks; Crater Lake (Oregon), Glacier (Montana), Grand Canyon (Arizona), Mesa Verde (Colorado), Mount Rainier (Washington), Sequoia and Yosemite (California), Yellowstone (Wyoming), Zion (Utah) beginning 1920, Carlsbad Caverns (New Mexico) beginning 1930, and Shenandoah (Virginia) beginning 1935. Prior to the summer of 1938 the Glacier National Park season was from June 15 to September 15; hence the totals prior to this time include data for this park during the 4 months only. Monthly averages prior to 1932 are for the travel year, October 1 to September 30. Monthly figures beginning 1932 appear in the 1940, 1938, and 1936 SUPPLEMENTS.

[6] Compiled by the *Pullman Co.*, and reported to the *Interstate Commerce Commission*. Data are for passenger miles for paying passengers, and for the revenues derived therefrom (includes berth revenues and seat revenues). Data for all United States, Canadian, and Mexican railroads on which the Pullman Company has cars are included. For monthly figures on revenue passenger miles beginning 1915, and passenger revenues beginning 1913, see table 7, p. 18, of the January 1939 SURVEY and the 1940 SUPPLEMENT.

[7] Average for 3 months, October-December.

[8] Does not include 1,719,919 miles flown by Army planes during period February 20-May 31.

Page 101

[1] Compiled by the *Federal Communications Commission* beginning 1934; prior to that time by the *Interstate Commerce Commission*. Data are for carriers having annual operating revenues in excess of $250,000 and cover 91 reporting companies for 1932-38, 90 for 1939 (two companies having merged), 94 for 1940, and 97 for 1941. The companies reporting for 1941 accounted for about 96 percent of the gross revenues of all telephone carriers in 1937 as reported in the Census of Electrical Industries for that year. Figures prior to 1932, shown here in italics are for a slightly larger group of carriers. The comparability of the data was affected to a minor degree by the change in the number of companies according to overlapping data for 1932, the change being less than 0.5 percent for all series. However, the comparability of the series for operating expenses and for net operating income (operating income prior to 1932) was seriously affected beginning 1932 by changes in accounting classifications. Monthly averages for 1932 comparable to the averages shown for 1931 are as follows: Operating expenses, $58,513,000; operating income, $18,672,000. The effect of the change in the classification on the data for operating revenues was negligible.

It should also be noted that operating statistics for certain months reflect adjustments for refunds which can not be allocated to the periods in which they properly belong. These refunds are not sufficiently large to seriously distort comparisons, except in June 1934, when a large refund covering a period of 11 years reduced both the revenue and expense accounts by approximately $16,000,000.

The annual statistics for telephones in service prior to 1938 are as of December 31.

Monthly data for 1916 through 1932 for the earlier series for the larger number of companies based on the old system of accounts are available on request. For the current series, monthly data beginning 1934 are in the 1940 and 1938 SUPPLEMENTS; data for 1933 will be supplied on request.

[2] Compiled by the *Federal Communications Commission*. Data for telegraph and cable carriers are from reports of three telegraph and five cable carriers and for radiotelegraph from reports of 10 carriers (9 subsequent to December 1937 because of a merger) having annual operating revenues of $50,000 or more. These companies account for practically all the telegraph, cable, and radiotelegraph business according to the Census of Electrical Industries: 1937. The data for telegraph and cable carriers include a comparatively small amount of revenue from telephone and transmission-cable and radiotelegraph operations.

Monthly data for telegraph and cable operations beginning 1935 are shown in table 48, p. 16 of the November 1940 SURVEY; earlier monthly data have been compiled only for revenues of telegraph carriers and are available, beginning 1920, on request. Monthly data for revenues of radiotelegraph carriers are available beginning 1935 and are shown in the 1940 and 1938 SUPPLEMENTS.

[3] Data beginning 1932 are not comparable with figures for earlier years. See note 1 for this page.

[4] Deficit.

Page 102

[1] Compiled by the *U. S. Treasury Department, Bureau of Internal Revenue*, and represent complete coverage of the industry, including operations in Puerto Rico and Hawaii. Statistics are for denaturing plants and include both completely denatured and specially denatured alcohol. Data include small quantities produced from rum and other spirits. The consumption figures represent removals from the plants and include the amount shipped to bonded dealers. A wine gallon is a standard United States gallon of 231 cubic inches.

Complete data, by States, withdrawals by formulas, amount used in manufacturing by kinds of products, materials used, etc., are contained in annual reports published by the Bureau of Internal Revenue.

Slight revisions have been made in some figures prior to July 1933 which are not incorporated in these data nor in monthly data shown in the 1932 and 1936 SUPPLEMENTS. These revisions are available only as fiscal year totals and are shown in the publication "Statistics Concerning Intoxicating Liquors," December 1933 issue, prepared by the Treasury Department, Bureau of Industrial Alcohol. The monthly data through 1934 shown in previous SUPPLEMENTS are substantially correct, except for consumption figures which have been revised as follows (thousands of wine gallons): 1927—January, 4,924; 1928—November, 11,094; 1930—February, 5,576; October, 12,756; 1931—September, 7,710; October, 9,043. For 1935-37 monthly figures, see the 1940, and 1938 SUPPLEMENTS (revision: Production, July 1936, 6,722). The monthly averages for 1927-33 which are given here are the most accurate calendar-year figures that can be secured and are probably correct within 2 percent.

Publication of data beginning December 1941 has been discontinued for the duration of the war.

[2] Compiled by the *U. S. Treasury Department, Bureau of Internal Revenue*, and represent complete coverage of the industry, including operations in Hawaii and Puerto Rico. The amount of alcohol withdrawn from bonded warehouses represents only the amounts withdrawn tax-paid and for denaturation. Additional quantities are withdrawn for hospital, scientific, and educational use; for use of United States and subdivisions; for export; for transfer to vinegar plants; and in Puerto Rico for medicinal, beverage, and other purposes. These transactions, of course, affect the stock figures which represent the amount remaining in warehouses at the end of each month. Stocks are also affected by losses. A proof gallon is a wine gallon (231 cubic inches) of 100 proof spirits.

More complete annual figures, including details by States, are contained in the annual bulletin "Statistics on Alcohol," published by the Bureau of Internal Revenue.

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Some revisions have been made in data prior to July 1933 which are not incorporated in these data nor in monthly data shown in the 1932 and 1936 SUPPLEMENTS. These revisions are available only as fiscal year totals and are shown in the publication "Statistics Concerning Intoxicating Liquors," December 1933, prepared by the Treasury Department, Bureau of Industrial Alcohol. A check of the SURVEY data for 1920-33 with these totals reveals no serious discrepancies other than in stock figures for July 1926 to May 1928, which were erroneous as published in the 1932 SUPPLEMENT and should not be used. The correct stock figure for June 1927 comparable with those for June 1926 and June 1928 is 8,750,000 proof gallons instead of 7,496,000. Figures for the intervening months are not available.

Subject to these qualifications monthly data for 1923-37 shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS are correct, except for the following revisions (thousands of proof gallons): Production—1928, April, 10,784; 1931, July, 11,975; August, 12,363; December, 14,002. Withdrawn for denaturing—1927, August, 13,212. Monthly data for tax-paid withdrawals for 1925-31 are shown on p. 20 of the April 1935 issue and may be used subject to the qualifications outlined above. Most of the alcohol withdrawn tax-paid since the repeal of the eighteenth amendment is used in the rectifying of liquor.

Publication of data beginning December 1941 has been discontinued for the duration of the war.

[3] Compiled by the *U. S. Department of Commerce, Bureau of the Census* since April 1941 and *Bureau of Foreign and Domestic Commerce* prior to that time. Monthly data for 1924-37 shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS are correct, except the figure for July 1931, which should be 77,662 gallons. Data for 1913-23 shown in the 1932 and 1936 SUPPLEMENTS include exports of denatured ethyl alcohol, and are not comparable with the present series which is for methanol only.

[4] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*, and represent the average of the Friday market prices (low). Data for natural refined methanol are prices of methyl alcohol, 95 percent, in drums, carlots, f.o.b. eastern works. Data for synthetic methanol are for technical, pure, methyl alcohol, tanks, large lots, f.o.b. works, freight allowed east of the Rocky Mountains.

Monthly data for the natural methanol price for 1923-37 are shown in the 1940 and earlier SUPPLEMENTS. Monthly data for the price of synthetic methanol beginning 1926 are available on request.

[5] Compiled by the *U. S. Department of Commerce, Bureau of the Census*, from reports received from a varying number of reporting firms. For crude methanol the reports are believed to cover approximately 80 percent of the industry from 1930 to 1933, and for subsequent years they are practically complete. The refined equivalent of crude production is approximately 82 percent. The synthetic methanol data are practically complete throughout. Data beginning January 1941 for synthetic methanol are not strictly comparable with figures for earlier years. Monthly data for 1930-31 are given on p. 20 of the April 1933 SURVEY, and those for 1932-37 appear in the 1940, 1938, and 1936 SUPPLEMENTS.

[6] Compiled by the *Institute of Makers of Explosives* beginning July 1933 and prior to that time by the *U. S. Department of Commerce, Bureau of Mines* (now in the U. S. Department of the Interior). The data cover the manufacture and sale for domestic consumption of black blasting powder, permissibles, and other high explosives only, and do not include ammunition and fireworks, or nitroglycerin.

The Institute states that for 1933-41 the figures are based on reports from all companies manufacturing black blasting powder and permissible explosives; for high explosives other than permissibles the data cover more than 96 percent of the industry in 1933-35, and about 94 percent in subsequent periods. The coverage for the years 1926-33 is believed to be equally as high, and a comparison with Census figures, making allowance for changes in the Census classification, indicates that the data beginning 1926 are comparable throughout.

The data for 1913-25 shown here are also comparable for that entire period. They are based on annual estimates of the Bureau of Mines for total shipments, including estimates for nonreporting firms, and are not exactly comparable with the figures beginning 1926. The 1926 monthly average comparable with that for 1925 shown here is 44,657,515 pounds. The 1913-25 data represent approximate industry figures, whereas those since 1926 have a coverage of 94 to 97 percent when compared with Census data for the industry.

Monthly data 1926-32 given on p. 19 of the January 1934 SURVEY and those for 1933-37 in the 1940, 1938, and 1936 SUPPLEMENTS are correct as shown except that the figure for March 1933 should be 16,169,000 pounds. Data for 1920-25 shown on p. 19 of the January 1934 SURVEY and in the 1936 SUPPLEMENT have been replaced by the figures shown in this volume due to inaccuracies brought about by the varying coverage of the earlier series. No monthly data are available prior to 1926.

[7] Data for Texas are compiled from reports of the *Comptroller of Public Accounts, State of Texas*. Data for Louisiana beginning 1937 have been reported by the *Freeport Sulphur Company*, the only operating company in the State since that time. Prior to 1937, data were reported by the *Supervisor of Public Accounts of Louisiana*. Data represent complete production of sulphur in these two states for the period covered. Over 99 percent of all domestic sulphur produced prior to the latter part of 1932 came from Texas, but with the development of Louisiana properties subsequent to that date, the output of the latter State became more important. The production of the two States now represents over 99 percent of the total output.

Quarterly data for 1923-37 shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS are correct except for Texas, first quarter of 1933, which should be 214,440 long tons. Annual figures throughout are quarterly averages.

[8] Average for 8 months, May-December.

[9] Average for last 3 quarters of the year.

[10] Monthly figures July 1926-May 1928 are not available; see note 2 for this page.

[11] Fourth quarter only.

[12] Average for months shown.

Page 103

[1] Except for the price series, data are compiled by the *U. S. Department of Commerce, Bureau of the Census*, and represent the operations of fertilizer manufacturers only. The data are complete, except for the failure of a few small plants to report in 1933-34. For 1927-32 the figures are based on reports from 76 fertilizer manufacturers; subsequently, the number was reduced as a result of mergers and companies discontinuing business; in 1941, 54 manufacturers reported. Quantities are expressed as basic 50° Baumé. Beginning September 1941 the collection of these data was discontinued. The Bureau of Census is now collecting data for consumption, shipments, and stocks from all sulfuric acid manufacturers; these data are available beginning September 1941.

Monthly data for consumption, production, purchases, and shipments, 1928-31, given in the 1932 SUPPLEMENT, are correct except for the following December 1931 revisions (in short tons): Consumption, 99,502; shipments to fertilizer manufacturers, 22,213; shipments to others, 29,043; monthly data for 1932-37 are given in the 1936 and 1940 SUPPLEMENTS. Monthly data for 1936-37 for stocks are shown in the 1940 SUPPLEMENT; earlier monthly data beginning 1928 are available on request.

[2] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*. Data represent the average of the Friday market price (low) of sulfuric acid in tanks, large lots, f.o.b. eastern works. Prices 1913-25 were originally compiled on a pound basis, but have been converted to a per-ton basis, and the series is comparable throughout. Monthly data for 1923-37 appear in the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

[3] Compiled by the *National Fertilizer Association* from tax-tag sales reports of the commissioners of agriculture in 11 Southern States (Virginia, North Carolina, South Carolina, Georgia, Florida, Alabama, Mississippi, Tennessee, Louisiana, Arkansas, and Texas).

Monthly records of fertilizer tax tags are kept by State control officials and may be slightly larger or smaller than the actual sales of fertilizer in any particular month. The figures indicate the equivalent number of short tons of fertilizer represented by the tax tags purchased and required by law to be attached to each bag of fertilizer sold in the various States. For some States the reports include cottonseed meal used as fertilizer. Distribution of fertilizer by government agencies (the A.A.A. and the T.V.A.) is not included in these data. Such consumption is a relatively small proportion of the total (less than 4 percent in 1940 for the States included here). The sales for the 11 States included in this series amounted to approximately 60 percent of total United States sales in 1940 on the basis of annual estimates for all States compiled by the Association.

Monthly data for 1922-31 are shown on p. 19 of the January 1934 SURVEY; for 1932-37 monthly data, see the 1940, 1938, and 1936 SUPPLEMENTS. These are correct except for a number of minor revisions for the years 1923-28, none of which exceed 1 percent, and for the following larger revisions (short tons): September 1924, 99,340; February 1926, 1,340,539; May 1926, 153,586; August 1927, 37,415. Monthly data prior to 1922 are not available.

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The current reports of the Association, in addition to providing figures for each Southern State, contain data on sales for the five Midwestern States of Indiana, Illinois, Kentucky, Missouri, and Kansas. Oklahoma consumption, included by the Association in the Southern States data, is omitted from SURVEY figures, since monthly tax-tag sales data were not compiled for this State prior to 1927.

[4] Compiled by the *U. S. Department of Commerce, Bureau of the Census* beginning May 1941 and *Bureau of Foreign and Domestic Commerce* prior to that time. The classification shown is that of the National Fertilizer Association.

Phosphate exports through 1925 included all rock phosphates, land pebble, and superphosphates; for 1926-29 rock phosphates other than hard rock are excluded; for subsequent years all phosphate fertilizers of every type are included. Whether these changes in classification affect the comparability of the series is impossible to ascertain, but the error, if any, is small.

Import figures are general imports through 1933 and imports for consumption thereafter. Statistics on the two bases are the same except for negligible differences in the case of dutiable ammonia sulphate for a few years.

Data on total imports shown in the 1932 and 1936 SUPPLEMENTS for 1913-1921 should not be used. During these years many substances later listed as fertilizers were listed as industrial chemicals and in other cases data are available only on a value basis. For this reason the totals given in the 1932 and 1936 SUPPLEMENTS did not cover all fertilizers in those years.

Potash imports and total import figures for 1922-32 given here differ from those shown in the 1932 and 1936 SUPPLEMENTS because of the addition of potassium nitrate data. This compound was originally classified as an industrial chemical, but beginning with 1933 was included in the fertilizer and potash figures. In order to make these series comparable throughout, the transfer was made beginning 1922.

The extent to which the various fertilizer series may have developed a gradual upward bias through the occasional transfer of other items from miscellaneous chemical export and import classifications cannot be determined, although the inaccuracy is probably small and, over any short period, negligible.

Some imported fertilizer materials are reexported but the quantities reexported are small except for nitrate of soda in the earlier years, which are given below (figures in tons).

Year	Reexports	Year	Reexports	Year	Reexports
1914.....	9,220	1924.....	7,600	1934.....	1,092
1915.....	22,943	1925.....	9,043	1935.....	1,650
1916.....	53,453	1926.....	7,479	1936.....	2,950
1917.....	68,998	1927.....	12,260	1937.....	2,330
1918.....	54,706	1928.....	18,024	1938.....	5,240
1919.....	13,673	1929.....	9,245	1939.....	14,944
1920.....	19,819	1930.....	9,946	1940.....	16,323
1921.....	33,060	1931.....	2,154	1941 (9 months)..	5,976
1922.....	13,037	1932.....	1,106		
1923.....	11,675	1933.....	1,707		

Except for revisions already mentioned and revisions in data for some months of 1931, monthly data for 1923-37 given in the 1940, 1938, 1936, and 1932 SUPPLEMENTS are correct. Publication of data beginning October 1941 has been discontinued for the duration of the war.

[5] Averages are based on annual totals; monthly figures are not available.

[6] Average of figures for June 30 and December 31.

[7] Averages are based on annual totals; monthly figures are available only for July-December.

[8] Prior to April 1931, the figures shown for "purchases from others" and "shipments to others" represent total purchases and shipments, respectively. The 1928 figure for "purchases from others" is an average for 4 months, September-December. The 1927 and 1928 figures for "shipments to others" are based on annual totals; monthly figures are available only for July-December, 1928.

[9] Average for 7 months, June-December.

[10] Average for 9 months, April-December.

[11] Average for months shown.

Page 104

[1] See note 4 for p. 103.

[2] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*. Represents the average of Friday market prices (low) of nitrate of soda (Chile saltpeter), c.i.f. Atlantic ports, 100-pound bags. This is the same series that was formerly designated ex vessels New York. Monthly data for 1923-37 are given in the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

[3] Compiled by the *American Potash Institute* representing deliveries within the continental United States and to Canada, Cuba, Puerto Rico, and Hawaii. Data cover sales of domestic origin only as reported by the four major domestic producers beginning 1940. Prior to 1940 salts of foreign and domestic origin were included as reported by 1 large importer and 3 domestic producers (2 domestic producers in 1931-34 and 1 prior to 1931). In 1940 the importer who previously reported monthly delivered 92,059 tons of potash. The total volume of deliveries from these primary suppliers is estimated to be between 95 and 98 percent of the total industry. Fertilizer manufacturers have absorbed in recent years about 90 percent of the total potash produced while the remaining 10 percent goes to chemical manufacturers.

The total bulk potassium salts have been reduced to their K_2O content because of the variance in the equivalent K_2O in the salts mined in different parts of the world.

The comparability of the monthly data for the same months in different years is affected by the changes in the contract delivery date; through 1937 and from 1939 on, deliveries (on orders usually placed in May) were made up to and including January of the following year but in 1938, buyers were required to accept delivery during the year in which the order was placed. As a result of this change, the seasonal peak was shifted from January to December in 1938. Monthly averages for 1936-37 are shown in the 1940 SUPPLEMENT; no monthly data are available prior to 1936.

[4] Compiled by the *U. S. Department of Commerce, Bureau of the Census*, and are currently based on reports from 52 manufacturers which account for about 95 percent of the total value of all superphosphates produced.

Data through 1932 are from 87 manufacturers, the reduction to 71 for 1933-34, 69 for 1935, 66 for 1936-37 and 57 for 1938, and 52 at the present time reflecting mergers and companies going out of business.

The figures include superphosphate of 16 percent, 32 percent, 45 percent, and other strengths, expressed throughout in equivalent short tons of 16 percent available phosphoric acid. Monthly data from the middle of 1928 to the end of 1937 are shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS. Although monthly data on production and shipments are available only for the last 6 months of 1928, the monthly average is for the full year. Revisions have been made as follows (short tons): Shipments, 1931—May, 78,419; June, 29,987; July, 20,599; August, 14,261; September, 87,614; October, 59,431; November, 11,622; December, 13,628. Stocks, December 1929, 1,328,640.

A distribution as between the northern and southern areas is given in the Census Bureau reports, together with data on base and mixed goods; receipts of both bulk superphosphates and bulk and mixed goods from "other acidulators"; shipments to mixers and to "other acidulators".

[5] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*. The gum-rosin price is the average for grade "H" at Savannah, per 100 pounds bulk. Prices are averages of Tuesday quotations. Data prior to July 1940 are based on the average per barrel of 280 pounds gross, converted to the bulk price (conversion factor, 2.324).

The gum-turpentine price is the average price per gallon at Savannah, based on Tuesday quotations. This series is available only beginning 1926 and the averages given in italics represent the price of gum turpentine at New York. The differences between the two series comprise in most instances the relatively constant costs of transportation and handling. For 1926-30 the New York price averaged approximately 6 cents per gallon higher than that at Savannah.

Monthly data for the rosin price beginning 1919 are shown in table 3, p. 17, of the January 1941 SURVEY. Monthly data beginning 1926 for the turpentine price are shown in table 71 on p. 18 of the September 1938 SURVEY.

[6] Data on receipts and stocks of gum rosin and gum spirits of turpentine at Savannah, Jacksonville, and Pensacola are from the *Naval Stores Review*, published in Savannah, Ga. Some of the early data were supplied by the Savannah Board of Trade, the Jacksonville Chamber of Commerce, and the Pensacola Chamber of Commerce, the organizations which originally compiled the data.

Seasonal totals computed from the monthly receipts figures given here do not in all instances agree with the season (April 1 to March 31) totals shown in the Weekly Naval Stores Review. At the end of each season an inventory of stocks is taken, and adjustments are made in the total receipts figures for the year. It is not possible to apportion the adjustments among the various

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months of the year. In most years, the annual adjustments have been less than 1 percent of the year total. For gum rosin the only larger adjustments amounted to increases as follows (years ended March 31): 1.8 percent in 1925; 1.5 percent in 1932; 7.4 percent in 1935; and 5.3 percent in 1941. For gum turpentine the season total exceeded the total of the monthly data by more than 1 percent in the following years ended March 31: 1933, 1.5 percent; 1935, 5.8 percent; 1936, 3.8 percent; 1937, 2.1 percent; 1941, 2.6 percent. In 1940 the final figures were lower by about 2.6 percent. The largest discrepancies, it will be noted, were for the season ending March 31, 1935. These arise in large part from the failure of one Savannah concern to report on a monthly basis, although its annual figures were included in the year totals.

It should be noted that the percentage of total gum naval stores production passing through these three ports varies from year to year and the figures are thus not accurate indicators of either production or stocks for the industry as a whole.

Monthly data for 1923-37 are correct as shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS, except for the revisions given in the appropriate note in the 1938 SUPPLEMENT.

For more complete data on gum rosin and turpentine, see the semi-annual reports of the Bureau of Chemistry and Soils, Department of Agriculture.

[7] Based on annual totals; monthly figures available only for last 6 months of year.

[8] Average for 7 months, June-December.

[9] Average for months shown.

Page 105

[1] Compiled by the *U. S. Department of Commerce, Bureau of the Census*. More detailed statistics appear in the quarterly and annual reports of the Bureau of the Census, the figures given in the SURVEY representing only the summary totals. The following description is quoted from the report entitled Animal and Vegetable Fats and Oils—Production, Consumption, Imports, Exports, and Stocks: 1936-40.

"The statistics in this report relate to factory production, factory consumption, and factory and warehouse stocks. Three general classes of factories are canvassed for the data: (1) The producers of animal and vegetable fats and oils, including expressors, extractors, renderers, and reclaimers; (2) the consumers of fats and oils in the production of other fats and oil products, or products of which fats or oils form a constituent part, embracing primarily refiners, mixers, compounders, and the like, and secondarily manufacturers of paint, varnish, soap, oilcloth, linoleum, etc.; and (3) manufacturers of tin plate, textiles, and leather, which products do not themselves contain or retain any considerable portion of the fats and oils used as agents in their manufacture.

"The scope of these statistics might be further defined by describing it in a negative way. The figures of production do not include those considerable quantities of lard, tallow, and grease produced in the households, on the farms, and by the smaller local butcheries and renderers. The figures of consumption do not include the quantities used either for culinary purposes by households, hotels, and bakeries, or by local painters, contractors, etc., or for lubrication purposes. The figures of stocks do not include any in the hands of householders, local tradesman, retailers, wholesalers, or jobbers, but do include the quantities held in public warehouses. Because importers and exporters sometimes hold considerable quantities of these commodities, data as to stocks in their own and in public warehouses are collected from that class of dealers. Stocks include some imports not yet withdrawn from bonded warehouses.

"The limitations of the statistics, as indicated above, must be borne in mind in any analysis of them. In addition, consideration should be given to the fact that the schedule used in collecting the data carries more than 60 items, some of which are so closely related in nature and use as to lead to some confusion of terms by those furnishing the data."

For a further discussion of factors affecting these statistics, see the publication referred to in paragraph 1 above.

Data on the production and consumption of total vegetable oils represent oils in the crude state. The data shown on flaxseed and soybeans have been converted from tons to bushels. Data for shortenings and compounds include extractions from both vegetable and animal sources. In recent years, the greater portion has been produced from vegetable oils.

Revisions of these data since publication of the 1932 SUPPLEMENT make it undesirable to use the volume as a source of quarterly data for 1931 and earlier years. Such information should be obtained from reports issued annually by the Bureau of the Census under the title given in the first paragraph of this note. Quarterly data for 1932-37 as shown in the 1940, 1938, and 1936 SUPPLEMENTS are correct, except for minor revisions in vegetable oil and cottonseed oil consumption for 1932-33, and the third quarter production of fish oils in 1937 which should be 129,334,000 pounds. Quarterly data prior to 1938 for soybeans and soybean oil are available on request. Annual data throughout represent quarterly averages.

Data prior to 1919, which were collected by the U. S. Food Administration, were published in detail in the supplement to Bulletin 769 of the U. S. Department of Agriculture.

[2] Compiled by the *U. S. Department of Commerce, Bureau of the Census* beginning May 1941 and *Bureau of Foreign and Domestic Commerce* prior to that time.

The series on vegetable oil exports includes cottonseed, linseed, corn, coconut, peanut, and soybean oils, cocoa butter, vegetable soap stock, cooking fats other than lard, and all edible and inedible vegetable oils and fats. The data include a quantity of cooking fats which contain animal fats, but exclude vegetable oleomargarine, inasmuch as these items are not separable from the classifications with which they are regularly included. The series includes, except as previously noted, all vegetable oils, fats, and compounds thereof, which have substantially related or competitive uses, though not all the items included are strictly oils.

Import figures represent general imports through 1933 and imports for consumption subsequently. The statistics are not materially affected by the change since most of the oils are free of duty and differences between general imports and imports for consumption in the case of dutiable oils affect the totals only slightly.

Paint-oil imports include tung oil, linseed oil, perilla oil beginning 1928, and oiticica oil beginning 1937. Separate data on perilla and oiticica oil for earlier years are not available, but the quantities imported in those years are believed to have been too small to seriously affect the comparability of the series. The classification of "paint oils" is segregated because over 90 percent of the domestic factory consumption of these oils is in the paint, varnish, linoleum, and oil cloth industries. Although other vegetable oils, notably soybean oil, are used in paint manufacture, their other uses are more important.

It is not possible to make any further classification of vegetable oil imports by type of use, since most of the vegetable oils imported can be, and are, used interchangeably in the manufacture of vegetable shortenings, oleomargarine, soap, and other edible and inedible compounds, the type of use for any one oil shifting substantially from year to year. "All other vegetable oils" covers all types of edible and inedible expressed vegetable oils, except the paint oils, but excludes vegetable tallow and wax, and essential or distilled oils. The major oils covered include coconut, cottonseed, peanut, olive, palm, palm kernel, soybean, rapeseed, corn, and sunflower seed. In view of the interchangeability of these oils, it is necessary to include oils which are only irregularly imported, but are competitive with those regularly imported.

The paint-oil import series has not been compiled prior to 1921 because of heavy imports of soybean oil for use as a substitute paint oil in the war years, affecting its reliability as a guide to paint-oil imports. The other foreign trade series can not be extended beyond 1923 (1922 for exports) because of a lack of original data on several items.

Some imported oils are reexported. The quantities for tung oil (the only paint oil reexported) and other oils are given in the table below (in thousands of pounds). The figures shown in this table for "other oils" beginning 1934 cover only free oils (with the possible exception of a small amount of dutiable oil that may have been reported in a group of miscellaneous oils), since dutiable oils imported for reexport would not be included in the figures of imports for consumption.

Year	Tung Oil	Other Oils	Year	Tung Oil	Other Oils
1923.....	3,463	7,316	1933.....	4,216	8,905
1924.....	2,213	16,637	1934.....	5,297	5,226
1925.....	2,567	11,085	1935.....	4,924	16,558
1926.....	5,579	8,779	1936.....	5,961	12,311
1927.....	5,287	12,427	1937.....	7,053	15,692
1928.....	6,186	11,416	1938.....	4,628	12,760
1929.....	6,191	4,759	1939.....	5,911	35,995
1930.....	6,259	4,214	1940.....	4,481	44,437
1931.....	4,643	13,171	1941 (9 mo.)....	2,488	35,887
1932.....	3,328	8,951			

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Monthly data for exports and total imports for 1921-37 and for imports of paint oils and all other vegetable oils for 1921-36 are shown in tables 59 and 60 on p. 18 of the June 1938 SURVEY (revision: September 1933, exports, 4,995). Monthly data for 1937 for imports of paint oils and all other vegetable oils are available on request. Publication of data beginning October 1941 has been discontinued for the duration of the war.

[3] Averages based on annual totals; quarterly figures not available.

[4] Average for months shown.

Page 106

[1] See note 1 for p. 105.

[2] Export and import data are from the *U. S. Department of Commerce, Bureau of the Census* beginning April 1941 and *Bureau of Foreign and Domestic Commerce* prior to that time. Detailed data on types of oilseeds, oils, and cake and meal not shown here may be found in the Monthly Summary of Foreign Commerce of the United States through September 1941. Import figures cover imports for consumption beginning 1934 and general imports for earlier years. Since copra imports and practically all coconut oil imports are free of duty, statistics on the two bases are the same for these items. Some quantities of copra and coconut oil are reexported but the amounts are usually small. Reexports of coconut oil have amounted to 1 or 2 percent of imports during each year of the period shown, except in 1919, 1936, 1939, and 1940 when they were about 3 percent of total imports, and in 1934 when they were nearly 6 percent of the total. Copra reexports were generally not over 1 percent of the annual imports but in 1919, 10,421 tons were reexported, and in 1931, 13,520 tons, 8 and 6 percent, respectively, of the imports for those years. Flaxseed was not reexported.

Monthly data for 1923-31 shown in the 1932 SUPPLEMENT are correct except for minor revisions and larger revisions as follows: Copra imports (in short tons), September 1930, 31,139; January 1931, 17,028; February 1931, 16,567; November 1931, 22,465; coconut oil imports, August 1930, 28,320,000 pounds; cottonseed cake and meal exports, August 1931, 2,485 short tons; November 1931, 55,745 short tons; linseed cake and meal exports for September 1931, 48,991,000 pounds. For monthly data for 1932-37 see the 1940, 1938, and 1936 SUPPLEMENTS. Publication of data beginning October 1941 has been discontinued for the duration of the war.

[3] Compiled by the *U. S. Treasury Department, Bureau of Internal Revenue* from returns made for tax purposes.

Data on production of oleomargarine and consumption of refined cottonseed oil and refined coconut oil used in the production of oleomargarine represent the total for the industry. Data on consumption of oleomargarine represent all tax-paid withdrawals of both colored and uncolored oleomargarine for domestic use, except by the Government. Complete data on materials used in oleomargarine production are available from reports of the office named above.

Monthly data for 1913-37 for the series on tax-paid withdrawals are in table 64, p. 20, of the June 1938 SURVEY. Monthly data for the other three series for 1923-31, given in the 1932 SUPPLEMENT, are correct except for the following revisions (thousands of pounds): Production—January 1923, 20,877; March 1923, 21,054; February 1928, 27,624; July 1931, 11,830; August 1931, 15,999. Cottonseed oil, consumption in the manufacture of oleomargarine—September 1925, 1,872; July 1931, 885. Monthly data for 1932-37 are shown in the 1940, 1938, and 1936 SUPPLEMENTS.

[4] Compiled by the *U. S. Department of Commerce, Bureau of the Census*, under the provisions of an act of Congress approved August 7, 1916. This act provides that the Bureau of the Census shall collect monthly reports from all of the oil mills concerning cottonseed received, crushed, and on hand, and cottonseed products manufactured, shipped out, and on hand; also that information be obtained from the refineries and consuming establishments and from brokers, warehousemen, and exporters concerning crude and refined cottonseed oil.

The Bureau of the Census states that there were 446 mills in the United States which crushed cottonseed during the years ended July 31, 1940 and 1941, compared with 462 in 1939, 466 in 1938, 557 in 1928 and 763 in 1917. In addition, there were 43 mills with the necessary equipment which did not crush any cottonseed during the 1940-41 season.

Receipts of cottonseed at mills include seed later destroyed, but not seed reshipped. Stocks of crude oil include holdings of crude mills and of refining and manufacturing establishments, and oil in transit to refiners and consumers. Refined stocks include, in addition to stocks held at refineries, oil held by refiners, brokers, agents, and warehousemen at places other than refineries and manufacturing establishments, and stocks in transit to manufacturers of shortenings, oleomargarine, soap, etc.

Monthly data for 1923-31 in the 1932 SUPPLEMENT are correct, except for revisions of the 1931 data. These revisions may be found on p. 20 of the February 1933 issue of the SURVEY. Monthly data for 1932-37 are given in the 1940, 1938, and 1936 SUPPLEMENTS.

[5] Average for 5 months, August-December.

[6] Average for months shown.

Page 107

[1] See note 2 for p. 106.

[2] See note 4 for p. 106.

[3] See note 1 for p. 105.

[4] See note 3 for p. 106.

[5] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*, and represents the price of prime, summer, yellow, bleachable, tank-car deliveries, per pound, New York. Monthly data for 1923-37 are correct as shown in the 1940 and earlier SUPPLEMENTS except for July 1926 which should be $0.151.

[6] Compiled by the *Duluth Board of Trade*. Data are obtained from the unloading and loading industries and agree with those carried by the industries on their own books. They are net figures for clear flaxseed and dockage has been eliminated. Stocks are as of the last Saturday in each month through 1921 and the end of the month subsequently. They do not include stocks of imported seed in bond.

Receipts figures for certain months have been changed from those reported by the Board of Trade by the addition of imported flaxseed released from bond and added to the domestic supply. Seed imported is included in monthly receipts reported by the Board only when duty is paid at time of import. The additions were as follows (thousands of bushels): June 1929, 38; June 1930, 61; May 1937, 723; June 1937, 431; and August 1937, 86. With these additions the receipts and shipments figures check with changes in stocks for the period 1929 to date.

For the years 1922 to 1928, figures on seed thus released from bond are not available on a monthly basis, and the receipts figures given are therefore not complete. Also during these years seed was crushed in Duluth, and the shipments figures alone consequently do not cover all withdrawals from stocks in those years. If the annual figures on estimated net release from bond, given in the following table, are added to annual receipts and the figures on local crush added to shipments, the resulting gross receipts and shipments figures will check closely with year-to-year changes in stocks, and give a more complete picture of flaxseed movement in Duluth, comparable with that given in the figures for 1929 to date.

Year	Thousands of bushels			
	Receipts in bond	Shipped in bond	Estimated net release from bond	Crushed in Duluth
1922	390	.....	390	459
1923	343	.....	343	561
1924	195	2	137	574
1925	57	113	.....	1,011
1926	136	75	61	1,153
1927	91	22	53	1,134
1928	6	22	.....	203

No seed was crushed locally after 1928. Figures on receipts and shipments 1909-21 were compiled by the Board of Trade, but are not shown here since data covering all phases of seed movement on the same basis as for later years are not available.

Monthly data for 1934-37 appear in the 1940 and 1938 SUPPLEMENTS; earlier figures are available on request.

[7] Average for 5 months, August-December.

[8] Average for 3 months, October-December.

[9] Average for 4 months, January-April.

[10] Average for 7 months, June-December.

[11] Less than 500 bushels.

[12] Average for months shown.

Page 108

[1] Compiled by the *Chamber of Commerce of Minneapolis*. Receipts and shipments for Minneapolis are based on the number of cars received and shipped each day, the carloading figures being multiplied by the average loading per car. Stocks of flaxseed are

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of seed in regular public elevators as of the Saturday nearest the end of each month; stock figures as of the last day of the month are not available. Data include imported seed received in bond.

Monthly data for flaxseed for 1934-37 appear in the 1940 and 1938 SUPPLEMENTS; earlier figures are available on request. Monthly data for linseed cake and meal and linseed oil for 1923-37 are correct as shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS except for the following revision: Cake and meal shipments, April 1923, 15,930,000 pounds.

[2] See note 1 for p. 105.

[3] Wholesale price data for flaxseed are from the *U. S. Department of Agriculture, Bureau of Agricultural Economics* and for linseed oil from the *U. S. Department of Labor, Bureau of Labor Statistics*. The flaxseed price is an average of daily prices, weighted by car-lot sales, obtained originally from the Minneapolis Daily Market Record. The linseed oil price is the average of the market price (low) for Saturday for raw, carlots, barrels, f.o.b. New York. Prior to October 1925, prices of linseed oil were quoted per gallon and have been reduced to a per pound basis at 7-1/2 pounds to the gallon. Monthly data for 1923-37 are correct as shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS except for the following revision: Linseed oil, November 1933, $0.096.

[4] Compiled by the *U. S. Department of Agriculture, Bureau of Agricultural Economics*. All the figures are final except that for 1941, which represents an estimate as of December 1, 1941, and is subject to correction in the final report issued in December 1942. The figure given for each year is the total United States crop for the year.

[5] See note 2 for p. 106.

[6] Based on annual total; monthly figures not available.

[7] Average for months shown.

Page 109

[1] See note 1 for p. 105.

[2] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*, except the price of soybeans which is reported by the *U. S. Department of Agriculture, Bureau of Agricultural Economics*. The price of soybean oil is for domestic, refined, tank carlots, f.o.b. New York. The oleomargarine price is for white, animal fat, in 1-pound cartons, at Chicago. The vegetable-shortening price represents the wholesale price of vegetable compound, in tierces, in the Chicago market. The price of soybeans is the average price of soybeans for crushing, U. S. No. 2 yellow, bulk, carlots, net track Chicago.

Monthly data beginning 1934 for soybeans and 1930 for soybean oil are available on request. Monthly data beginning 1934 for oleomargarine are correct as shown in the 1938 SUPPLEMENT. Earlier monthly figures beginning 1926 are available on request. Monthly data for the price of vegetable shortenings for 1932-37 are correct as shown in the 1938 and 1936 SUPPLEMENTS except for the following revision: November 1939, $0.068. Figures for 1926-32 are given on p. 18 of the January 1934 SURVEY.

[3] See note 4 for p. 108.

[4] See note 3 for p. 106.

[5] Average for last 3 quarters of the year.

[6] Average for 1st, 2nd, and 4th quarters of the year.

[7] Average for 1st, 3rd, and 4th quarters of the year.

[8] During 1925 and the 1st quarter of 1926 there was no production of refined soybean oil. Prior to 1925, the refining process was such that the oil became rancid quickly and could only be used in the manufacture of soap. As a result of research, the process was improved and production was resumed in the second quarter of 1926. The average for 1926 is for the last 3 quarters of the year.

[9] Average for October-December.

[10] Average for 11 months; no quotations for September.

[11] Average for 10 months; no quotations for July and August.

[12] No quotation.

[13] Average for 11 months.

Page 110

[1] Data are compiled by the *U.S. Department of Commerce, Bureau of the Census*. Calcimines include both hot- and cold-water forms. Plastic paints include both paste and dry powder forms. Dry-form cold-water paint includes exterior casein- and lime- and/or cement-bound as well as interior casein- and glue-bound. Paste-form cold-water paint is casein-bound for interior use and includes the semipaste form as well as paste.

Data cover 53 identical firms through 1937 and 60 firms subsequently. Overlapping data are available for the first 4 months of 1938. The 4 months' totals for 53 companies are as follows (in thousands of dollars): Calcimines, 1,051; plastic paints, 147; cold-water paints in dry form, 475. Data for interior cold-water paint in paste form were not collected prior to January 1937. Data for cold-water paints in dry form prior to January 1937 are not comparable with the subsequent data according to the Bureau of the Census, since it is believed that some manufacturers were reporting sales of interior casein-bound paste form as dry form prior to the inclusion of the former in the schedule. There is no way of estimating the extent of this error for the period 1934-36. However, for the first 5 months of 1937 overlapping data show that figures for cold-water, interior, casein-bound, dry form were revised downward, resulting in a decrease in the total for dry form by the following percentages; January, 29; February, 23; March, 19; April, 23; May, 21.

The 60 manufacturers reporting data beginning 1938 produced approximately 85 percent of the total value of plastic paints, cold-water paints, and calcimines in the United States, as reported to the Biennial Census of Manufactures, 1939.

For monthly data beginning 1934, see the 1940 and 1938 SUPPLEMENTS.

Additional data by types of paints and calcimines, as well as by poundage, are shown in the Census Bureau monthly releases.

[2] Compiled by the *U. S. Department of Commerce, Bureau of the Census*, from reports of 680 establishments. Of this number, 580 reported classified sales and 100 reported only total sales. The reporting establishments accounted for approximately 90 percent of the total output of the industry as reported by the Census of Manufactures for 1939.

Data published in previous SUPPLEMENTS and in the monthly SURVEY through March 1942 covered reports of 579 establishments and are not comparable with the present series. However, the relationship between the total sales for the 2 series has been fairly constant, as shown by overlapping data, the total for 680 establishments exceeding the total for 579 establishments by approximately 4 percent. Therefore, the total sales of the latter group for years prior to 1936, as published in the 1940 and earlier SUPPLEMENTS, have been here raised by 4 percent to obtain an approximately comparable series back to 1928.

Monthly data for 1936, the earliest available for the 680 manufacturers, are shown on p. 26 of the July 1942 Survey.

[3] Statistics are compiled by the *U. S. Department of Commerce, Bureau of the Census*. Data for all items except molding composition are from reports of 10 manufacturers, except for the periods June-December 1935 and January-July 1938 when 11 manufacturers were reporting. For molding compositions, 6 manufacturers reported for the months of 1938, 7 reported in January 1939, and 8 submitted data in subsequent months. The firms reporting represent practically the entire production of the industry, and the data are believed to be comparable throughout, within a small margin.

Consumption data represent consumption in reporting company plants and are included with the data on shipments of nitrocellulose and cellulose-acetate sheets, rods, and tubes. Shipments of molding composition exclude consumption in reporting company plants. Beginning with February 1941, data for cellulose acetate sheets, rods, and tubes do not include production or shipments of cellulose acetate safety glass sheets. The comparability of the series, however, is not materially affected since the production of this type of sheet has declined until now it is practically nonexistent. The monthly releases of the Census Bureau give data for nitro-cellulose sheets, rods, and tubes separately.

Monthly consumption of nitro-cellulose and cellulose acetate sheets, rods, and tubes, in reporting company plants for 1935-37 appear in table 15, p. 18 of the March 1939 SURVEY. For all other items monthly data beginning August 1933 appear in the 1940, 1938, and 1936 SUPPLEMENTS. The January 1933-July 1933 figures shown in the 1936 SUPPLEMENT are for 8 firms and are not comparable with succeeding data.

[4] Average for 8 months, May-December.

[5] Average for 5 months, August-December.

Page 111

[1] Data are compiled by the *Federal Power Commission* beginning May 1936; theretofore, compiled by the *U. S. Department of the Interior, Geological Survey*. Reports are solicited from all plants engaged in generating electric energy for public use and, in addition, from electric railways, electrified steam railroads, and a few small miscellaneous plants which generate energy for their own use. Data are received each month representing approximately 98 percent of total production; the remainder is estimated and corrections are made as additional reports become

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available. At the end of 1941, 1,779 establishments operating 4,070 generating plants were reporting. The net output of the following types of plants is included: Privately and municipally owned electric utilities; that part of production of mining and manufacturing plants which is sold (except that data are not included for concerns selling less than 10,000 kilowatt hours a month); electric and steam railways (total output, including produced for own use and for sale); Bureau of Reclamation plants and other Federal projects; cooperatives, power districts, State projects; and publicly owned noncentral stations. Under the heading "By type of producer" the data on "Other producers" include the plants listed in the preceding sentence, exclusive of privately and municipally owned plants.

Data are comparable with statistics compiled by the Bureau of the Census from reports to the Census of Electrical Industries with the following minor exceptions: The Commission does not include a few small plants of less than 100 kilowatts; the output of electric and steam railways for their own use is included here but excluded by the Bureau of the Census. The latter data have been reported separately by the Commission since January 1937 but have been included in the totals for all years in order to preserve the comparability of the series.

Monthly data for 1920-37 are shown in table 58, pp. 17 and 18 of the December 1940 SURVEY.

[2] Compiled by the *Edison Electric Institute*. Monthly data beginning 1937 have been revised by the Institute to conform with the published data of the "1937 Census of Electric Light and Power Industry" and on the basis of the System of Accounts of the Federal Power Commission which was effective January 1, 1937.

Data are industry estimates computed from enterprises representing approximately 85 percent of the industry. These data cover statistics for the entire electric light and power industry contributing to the public supply in the United States, which includes all private, cooperative, municipal, governmental, and industrial enterprises engaged in the production or distribution of electricity for the use of the public. Comparability of data prior to 1937 is discussed below.

The classification "Rural" beginning 1937 is based on the filed rate schedule and includes rural and farm customers served on a distinct rural or farm rate; it covers, in addition to a limited number of farm customers, the residences and commercial establishments in the smaller communities which are served on "distinct rural rates." A large part of the agricultural pumping or irrigation load in the West is on distinct or special rural rates. Those farm customers which are served on residential or domestic rates are included in the "Residential or domestic" classification beginning 1937. Many farms and residents of small hamlets are served on the regular residential rate schedules and hence are included in the "Residential or domestic" classification. Data for 1926-36 in the latter classification represent a total of residential service (urban-rural nonfarm) and service to farms in the East. Data under "Rural" for 1926-36 include data for Western farms only.

Data prior to 1937 for commercial and industrial service separated between small and large customers are not strictly comparable with later figures because of changes in the systems of accounts and in the service classifications. The dividing point between small and large is on the basis of 50 kilowatts of demand or as near to this as rate classifications will permit.

Because of the classification changes, monthly data for 1937 published in the 1940 SUPPLEMENT are not comparable with data here shown; figures are available on request. Monthly data for 1934-36 for total sales and revenue from sales and for residential and domestic, small light and power, and railways and railroads are available in the 1940 and 1938 SUPPLEMENTS.

[3] Average based on annual data; no comparable monthly figures available.

[4] Interdepartmental sales in these years were considered either energy used by the company or by the railway department thereof. Beginning 1937 such energy is considered as sales.

Pages 112, 113

[1] Compiled by the *American Gas Association*. These data, representing practically complete coverage of the industries, supersede data which were shown in earlier SUPPLEMENTS. The data are revised each year, according to the type of gas distributed by each company at the beginning of the latest complete year. Data here shown have been reclassified according to the kind of gas the respective companies were distributing at the beginning of 1941. For example, data for former distributors of manufactured gas who have changed to the distribution of natural gas have been excluded from the manufactured-gas figures for all years and have been included with those for natural gas. Data for companies selling mixed manufactured and natural gas are included with those for manufactured gas. Figures for natural gas do not include natural gas used in field operations and in the manufacture of carbon black, or gas used by distributing companies in the conduct of their gas operations. Monthly reports raised to approximately 98 percent of the industry are based on data from gas companies representing 90 percent of the total and at the end of each year are revised to annual data received from 98 percent of the industry.

Data on domestic sales of natural gas include house heating since there is usually no special rate for house heating by natural gas companies. Sales for industrial use cover in general that gas used in production or manufacture of some commodity destined for further sales, while commercial gas sales relate to gas consumed in rendering a service, as delicatessen shops, hotels, retail stores, etc. Sales of gas for street and highway lighting (very small) and other municipal uses are included.

Monthly figures for the period 1929-37 are available upon request.

Page 114

[1] Statistics are compiled by the *U. S. Treasury Department, Bureau of Internal Revenue*, and represent complete coverage of the domestic fermented malt liquor industry, including beer, ale, and other liquor produced from fermented malt. Data for Alaska and Hawaii are included. The number of breweries operated and the amount produced, removed by pipe line, removed in barrels and kegs, and stocks on hand, by States, are given in the regular monthly press releases. Tax-free withdrawals, including the amount withdrawn for export, consumed on brewery premises, used for cereal beverages, and also the amount lost, are not included.

Monthly data prior to April 1933 are not available. Annual totals for tax-paid withdrawals for 1913-19 have been estimated by dividing total tax collections for the fiscal year by the tax rate prevailing. Annual data, including statistics for cereal beverages containing less than one-half of 1 percent of alcohol, by volume, for the prohibition period, are available from reports of the Bureau of Internal Revenue.

Monthly data for April 1933-37 are available in table 4, p. 16 of the July 1939 SURVEY and in the 1940 SUPPLEMENT.

[2] Compiled by the *Distilled Spirits Institute, Inc.*, and cover 45 States and the District of Columbia. The sale of distilled spirits in Kansas, Mississippi, and Oklahoma is prohibited. Data represent actual gallonage sales based on tax stamp sales in the 28 license States and in the District of Columbia and on actual wholesale and retail sales, as reported by State Liquor Control Authorities, in the 17 monopoly States. This series replaces that shown for indicated consumption of alcoholic beverages in the 1940 SUPPLEMENT and is believed to be a better indication of actual consumption.

Monthly data for 1934-37 are available from the Distilled Spirits Institute, Inc.

[3] Data are compiled by the *U. S. Treasury Department, Bureau of Internal Revenue*. The data represent complete coverage of the industry. The total includes rum, gin, brandy, and other distilled spirits, in addition to whisky which is shown separately, but excludes statistics relating to ethyl alcohol. Production is the amount produced at registered distilleries. For the production of rectified spirits see the last two columns on this page. Withdrawals represent tax-paid withdrawals from distilleries, internal revenue bonded warehouses, and export storage warehouses, but do not include withdrawals of brandy for fortification purposes. Stocks are domestic stocks in internal revenue bonded warehouses based on the original entry gauge. Losses are not determined until withdrawal. Spirits in export storage warehouses are not included. A standard proof gallon is a wine gallon (231 cubic inches) of 100 proof spirits. Additional details are provided in the regular reports of the Bureau of Internal Revenue. For statistics relating to ethyl alcohol, see p. 102 of this volume.

Earlier monthly data are available in the 1940 SUPPLEMENT and in tables 2 and 3 on pp. 15-16 of the July 1939 SURVEY.

[4] Compiled by the *U. S. Department of Commerce, Bureau of the Census* beginning May 1941 and *Bureau of Foreign and Domestic Commerce* prior to that time, except that data for 1913-19 are as compiled by the U.S. Tariff Commission from the original reports of the latter bureau. Data include spirits, cordials, liqueurs, bitters, ethyl alcohol, and compounds containing spirits. They represent imports for consumption. Monthly data beginning 1933 for the total and beginning 1934 for whisky are available in the 1940 SUPPLEMENT and tables 2 and 3, p. 15, of the July 1939 SURVEY. Revision: Total distilled spirits—December 1935, 705,545

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proof gallons. The publication of data beginning October 1941 has been discontinued for the duration of the war.

[5] Data are from the *U. S. Treasury Department, Bureau of Internal Revenue*, and represent complete coverage of the industry. Total rectified spirits and wines produced include whisky, gin, cordials, and liqueurs, and small quantities of alcohol, rum, brandy, wine, vermouth, and cocktails and other unclassified spirits. Materials used and production by kinds, also annual fiscal year data for earlier years, are available from reports of the Bureau.

Earlier monthly data are shown in the 1940 SUPPLEMENT and in table 5, p. 17, of the July 1939 SURVEY.

[6] Average for fiscal years ended June 30. No monthly data available.

[7] 1920-32 are prohibition years. Data available during these years are not comparable with data shown.

[8] Average for 9 months, April-December.

[9] Average for 6 months, July-December.

[10] Includes a small quantity of duty-free whisky from the Philippine Islands, and a small amount of special imports, free, which are not allocable by months.

[11] Average for 4 months, September-December.

[12] Average for months shown.

Page 115

[1] Compiled by the *U. S. Treasury Department, Bureau of Internal Revenue* and represent complete coverage of the industry. Production represents the amount removed from fermenters including wine removed for use as a distilling material in the production of brandy. Increases due to amelioration and fortification occurring after removal from fermenters are not shown. Earlier monthly data appear in the 1940 SUPPLEMENT and in table 7, p. 17, of the July 1939 SURVEY.

[2] Compiled by the *U. S. Department of Commerce, Bureau of the Census* beginning May 1941 and *Bureau of Foreign and Domestic Commerce* prior to that time, except that data for 1913-19 are as compiled by the U. S. Tariff Commission from original reports of the latter bureau. Imports of sparkling wines for the fiscal years 1913-18 are reported in taxable units and are converted on the basis of 2.4 wine gallons per case of 12 quarts. Data represent imports for consumption for the full period.

Earlier monthly data appear in the 1940 SUPPLEMENT and in tables 7 and 8, p. 18, of the July 1939 SURVEY. Publication of data beginning October 1941 has been discontinued for the duration of the war.

[3] Compiled by the *U. S. Treasury Department, Bureau of Internal Revenue* and represent complete coverage of the industry. Figures are reported in taxable units and converted to wine gallons on the basis of 20 taxable units (one-half pint or fraction thereof in bottle or container) per wine gallon. Data cover champagne, other sparkling wine, and artificially carbonated wine. Earlier monthly data appear in the 1940 SUPPLEMENT and in table 8, p. 18, of the July 1939 SURVEY.

[4] Data are computed by the *U. S. Department of Agriculture, Bureau of Agricultural Economics*, and represent the disappearance of creamery butter and cheese into trade or consumption channels. These data are computed from production (comprising actual factory output), imports and exports, and the change in cold-storage holdings. Relief distribution beginning December 1934 and estimated purchases of butter under the stamp plan beginning May 1939 are included, as well as shipments to noncontiguous territories. Farm butter is not included.

Monthly data for 1936-37 are available in the 1940 SUPPLEMENT (revision for cheese, July 1937, 60,896,000 pounds). Monthly data for 1932-35 are shown in the 1938 and 1936 SUPPLEMENTS; there have been numerous revisions in these data, but they were all very small. Earlier monthly data shown in the 1932 SUPPLEMENT have been revised; the revised monthly data are available in the "Dairy Situation" (p. 8 of the August 1940 issue for butter and p. 11 of the September 1940 issue for cheese), a monthly publication of the U. S. Department of Agriculture, Bureau of Agricultural Economics. Monthly data beginning October 1941 are not available for publication.

[5] Average of daily wholesale prices of creamery butter, 92 score, at New York City as compiled by the *U. S. Department of Agriculture, Agricultural Marketing Administration*. The data are based on open market sales for cash or short-time credit, consideration being given to the prices at which the larger quantities are sold. Monthly data for 1923-37 are available in the 1940, 1938, 1936, and 1932 SUPPLEMENTS. Revisions: February 1924, $0.51; April 1925, $0.45; January 1927, $0.49; March 1927, $0.50; December 1928, $0.50.

[6] Compiled by the *U. S. Department of Agriculture, Bureau of Agricultural Economics*, from reports of factories made direct to the Department. Data for butter include the production of whey butter. Total cheese excludes cottage, pot, and bakers' cheese, but includes all other varieties including "full skim" cheese. Data for the latter are not as yet available for 1941; the 1941 figures will be revised to include them as soon as they become available. American cheese represents production from whole milk only; cheese made from full or part skim milk is excluded. The latter generally represents from 1 to 2 percent of the total American cheese output. Data for 1914, 1919, 1921, 1923, 1925, 1927, and 1929 are as reported by the U. S. Census of Manufactures. Estimates for intercensal years 1913-1919 were interpolated on the basis of market receipts and for intercensal years 1919-29 on the basis of factory production reported by the Bureau of Agricultural Economics.

Monthly data for the production of butter and American cheese for 1932-37 are available in the 1940, 1938, and 1936 SUPPLEMENTS. Monthly data for 1929-37 for total cheese production are shown in table 50, p. 17, of the November 1939 SURVEY: Revision, August 1930, 44,504,000 pounds. Earlier monthly data for these series shown in the 1932 SUPPLEMENT and table 50, p. 17, of the November 1939 SURVEY have been revised upward to allow for incompleteness in reports for the period 1919-29. The revised data are shown on pp. 63-65 of Technical Bulletin No. 722, "Production and Consumption of Manufactured Dairy Products," published in April 1940 by the U. S. Department of Agriculture.

[7] Data are compiled by the *U. S. Department of Agriculture, Agricultural Marketing Administration*, from reports made by cold-storage establishments and are given on a "net weight" basis. Data cover stocks held in public and private cold-storage warehouses and cover approximately 99 percent of all stocks held. Stocks of butter include those held by various States for relief distribution beginning May 1938 and stocks held by the Dairy Products Marketing Association beginning July 1938. American cheese covers only those varieties known as twins, flats, daisies, Cheddars, longhorns, and square prints. It does not, therefore, include all kinds of cheese made in the United States. The monthly figures are the stocks as reported for the first of the month following the period designated.

Monthly data for 1923-37 (except cheese for December 1926-December 1931) appear in the 1940 and earlier SUPPLEMENTS. Data on cold-storage holdings of cheese were revised for the period December 1926-December 1931 and are shown on p. 19 of the April 1933 SURVEY except for December 1926 which are as follows: Total, 74,217,000 pounds; American, 56,758,000 pounds.

[8] Data are compiled by the *U. S. Department of Commerce, Bureau of the Census* beginning May 1941 and *Bureau of Foreign and Domestic Commerce* prior to that time. All classes of cheese are included. Data are for general imports through 1933 and imports for consumption thereafter.

Monthly data for 1923-37 are correct as shown in the 1940 and earlier SUPPLEMENTS except for the following revisions: 1926—October, 9,719,000 pounds; 1930—October, 6,325,000; December, 5,237,000. Publication of data beginning October 1941 has been suspended for the duration of the war.

[9] Compiled by the *U. S. Department of Agriculture, Bureau of Agricultural Economics*, and represents the price of American Cheddars. Prior to September 1939 the quotation for American twins was used except when prices of twin styles were not available. In that event, the price for a different style was used and adjusted to a comparable basis. Earlier monthly data are available on request.

[10] Average for fiscal years ending June 30; monthly data are not available.

[11] Average for 6 months, July-December.

[12] 1920-32 were prohibition years. Data available during these years are not comparable with data shown.

[13] Represents stocks as of end of fiscal year, June 30.

[14] Average of stocks as of June 30, September 30, and December 31.

[15] Average for months shown.

Page 116

[1] See note 6 for p. 115.

[2] See note 7 for p. 115.

[3] Compiled by the *U. S. Department of Commerce, Bureau of the Census* beginning May 1941 and *Bureau of Foreign and Domestic Commerce* prior to that time. Monthly data for earlier years are shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS: Revision, condensed milk—December 1924, 3,151. Publication of data beginning October 1941 has been discontinued for the duration of the war.

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[4] Compiled by the *U. S. Department of Agriculture, Bureau of Agricultural Economics*. Prices are based on the reports made by manufacturers covering actual sales or goods delivered at manufacturers' distributing points on the basis of cash or short-term credit and represent the average wholesale selling price per case (forty-eight 14½-ounce cans). From January 1920 to January 1931 the prices of evaporated milk have been converted from 16-ounce to 14½-ounce cans by multiplying by 0.90625. Earlier monthly data beginning 1920 are available on request.

[5] Data are from the *U. S. Department of Agriculture, Bureau of Agricultural Economics*, and represent practically the entire industry for evaporated milk and for condensed milk other than bulk goods for industrial users. Figures for condensed milk include production from skimmed and unskimmed milk sweetened by the addition of sugar. Monthly data on unsweetened condensed milk (bulk goods) are issued annually by the Department. The series on evaporated milk relates to case goods produced from unskimmed milk.

Monthly data for earlier years are found in the 1940, 1938, 1936, and 1932 SUPPLEMENTS. The figures on evaporated milk production for 1923-28 given in the 1932 SUPPLEMENT include small amounts produced from skimmed milk which are not included in the present series and are, therefore, not strictly comparable. Revision in stocks (thousands of pounds): Condensed milk, bulk goods—December 1925, 4,760; August 1928, 19,610; April 1931, 15,941; May 1932, 9,367; July 1933, 11,892; evaporated milk—September 1924, 164,538; May 1925, 151,620; August 1928, 161,706; February 1930, 153,202.

[6] Compiled by the *U. S. Department of Agriculture, Bureau of Agricultural Economics*, from reports of milk distributors, producers' associations, and municipal officers for more than 100 cities (excludes all cities where milk is purchased on the basis of current butter market quotations, but includes cities where "flat" and "basic" prices apply). Prices represent dealers' buying prices for standard grade milk testing 3.5 percent butterfat which is used for city distribution as milk and cream.

Prices are for milk delivered f. o. b. local shipping point or at country plant. The prices at country points apply to milk delivered direct by farmers in their own cans to local milk shipping stations and nearby city milk plants. Price per 100 pounds may be reduced to cents per quart by dividing by 46.53. For earlier monthly data beginning 1922 see table 38, p. 18, of the August 1939 SURVEY; monthly figures for 1936-37 are in the 1940 SUPPLEMENT.

[7] Compiled by the *U. S. Department of Agriculture, Bureau of Agricultural Economics*, and represent the estimated total production of milk on farms. Data are obtained by multiplying the estimated number of cows on farms by the average milk production per cow, secured by dividing the reported daily milk production of herds (about 22,000) kept by crop correspondents by the total number of milk cows (in milk or dry) in these herds. The annual estimates of number of cows on farms have been adjusted to the results of the 1940 and earlier censuses; monthly data prior to 1941 are not as yet available.

[8] Compiled by the *U. S. Department of Agriculture, Bureau of Agricultural Economics*, and represent the consumption of fluid milk in creamery butter, cheese produced from whole milk, and condensed and evaporated milk (case goods), unskimmed. The milk equivalent is computed by multiplying production of these products by the following conversion factors: Creamery butter, 21; cheese, 10; and condensed and evaporated milk, 2.2. In 1940 these four products represented 93 percent of the total milk equivalent of all manufactured dairy products produced. Monthly data beginning 1919 are available on request.

[9] Average based on annual totals.

[10] Average for 5 months, August-December.

[11] Average for months shown.

Page 117

[1] Compiled by the *U. S. Department of Commerce, Bureau of the Census* beginning May 1941 and *Bureau of Foreign and Domestic Commerce* prior to that time. Data include exports of both dried whole milk, partially skimmed, and skimmed milk. Monthly data for earlier years appear in the 1940, 1938, 1936, and 1932 SUPPLEMENTS. Publication of data beginning October 1941 has been suspended for the duration of the war.

[2] Compiled by the *U. S. Department of Agriculture, Bureau of Agricultural Economics*. Prices are based on reports made by manufacturers covering actual sales to jobbers, wholesalers, grocers, and similar buyers, f. o. b. factory, on the basis of cash or short-term credit. Monthly data beginning August 1934 are available on request.

[3] Compiled by the *U. S. Department of Agriculture, Bureau of Agricultural Economics*. Data cover production and stocks of dry powdered skim milk as reported by the principal firms operating dry-milk factories in the United States. The total includes both dried skim milk for human consumption, which is packed in barrels, and dried skim milk for animal feed, which is packed in bags.

Earlier monthly data for the total are shown in the 1940 SUPPLEMENT and table 13, p. 17, of the March 1939 SURVEY. Monthly data for production and stocks for human consumption beginning 1935 (the first year they were reported separately) are available on request.

[4] Compiled by the *U. S. Department of Agriculture, Bureau of Agricultural Economics*. The figures represent the year's total crop (not monthly averages) and, with the exception of the figures for 1940 and 1941, are the final estimates. Quantities unharvested on account of market conditions are included. The production estimates for apples represent total production through 1933; beginning 1934, they represent estimates of the production of apples in the commercial apple areas of each State and include fruit produced for sale to commercial processors, as well as that for sale for fresh consumption. The estimated total production for 1934 comparable with the earlier data is 125,719 thousand bushels.

[5] Data are compiled by the *U. S. Department of Agriculture, Agricultural Marketing Administration*, from reports of officials and local agents of common carriers. Shipments cover rail and water (reduced to carlot basis) but do not include motor truck movements. Shipments for emergency relief are included in some of the figures for 1934-41. Shipments of citrus fruits include all types.

Monthly data are shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS (revisions in apples, 1932—July, 2,593,000; August, 1,668,000; September, 8,412,000; October, 23,736,000). There have been some revisions in the monthly figures for earlier years but, with the exception of the last three months of 1931 for all series, revisions are of a minor nature.

[6] Data are from the *U. S. Department of Agriculture, Agricultural Marketing Administration*. The monthly averages for cold-storage holdings of apples are based on figures for 8 months, January-May and October-December for 1915-18 and for 9 months, January-May and September-December for 1919-41. Small stocks of apples are carried during the summer months, but reports for these periods are incomplete; hence the reported data are not included in the figures shown here. Stocks of frozen fruits include fruits processed by both "cold-pack" and "quick-freeze" methods.

Monthly data for 1936-37 for cold-storage holdings of apples are shown in the 1940 SUPPLEMENT. Monthly data prior to 1936 as shown in the 1938, 1936, and 1932 SUPPLEMENTS are reported in barrels and may be converted to bushels by multiplying by 3. They are correct except for the following revisions: May 1927, 534,000 barrels; May 1928, 602,000. Monthly data for cold-storage stocks of frozen fruits beginning June 1923 are available on request.

[7] Reported by the *U. S. Department of Labor, Bureau of Labor Statistics*, and represent the price of white potatoes, Long Island No. 1, New York. Earlier monthly data are available in the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

[8] As of December 31.

[9] Averages based on annual totals.

[10] Average for 3 months, October-December.

[11] Average for 8 months, May-December.

[12] Average for 7 months, June-December.

[13] Average for 5 months, August-December.

[14] Average for months shown.

Page 118

[1] Compiled from statistics of the *U. S. Department of Commerce, Bureau of the Census* beginning May 1941 and *Bureau of Foreign and Domestic Commerce* prior to that time. Includes exports of barley, corn, oats, rye, and wheat, plus the grain equivalent of malt (converted on the basis of 9/10 of a bushel to a bushel of barley), cornmeal (converted at 4 bushels to the barrel), oatmeal (converted at 5.21 bushels to 100 pounds), and wheat flour (converted at the rate of 4.7 bushels to the barrel, except for 1918-19 and 1920 for which periods 4.5 and 4.6, respectively, were used). For periods when barley flour and rye flour were exported, these are also included, converted to grain equivalent at 5.5 bushels to the barrel for barley and 6 bushels to the barrel for rye flour. Monthly data for 1934-37 are available in the 1940 and 1938 SUPPLEMENTS. There have been numerous revisions

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in the monthly figures for earlier years published previous to the 1938 SUPPLEMENT owing largely to differences in the factor used for converting wheat flour to grain equivalent. Publication of monthly data beginning October 1941 has been discontinued for the duration of the war.

[2] Compiled from source indicated in note 1 for this page, using the conversion factor indicated for malt. Monthly data for 1923-37 are available in the 1940, 1938, 1936, and 1932 SUPPLEMENTS. Revisions: 1931—May, 808,000 bushels; 1932—September, 916,000; October, 1,128,000; November, 1,125,000; December, 543,000. Publication of data beginning October 1941 has been suspended for the duration of the war.

[3] Compiled by the *U. S. Department of Agriculture, Bureau of Agricultural Economics*, from quotations given in daily trade papers, and represent the average price per bushel weighted by the number of carlots sold. The weighted average price of all grades of corn at five markets cover cash sales in the Chicago, St. Louis, Omaha, Kansas City, and Minneapolis markets. Prior to November 1938 data are included for Cincinnati, but the volume and variation are not sufficient to affect the comparability of the series.

Earlier monthly data are available as follows: Barley—No. 3 straight, 1936-37 are shown in the 1940 SUPPLEMENT and earlier data beginning 1921 are available on request; No. 2 malting, 1934-37 are shown in the 1940 and 1938 SUPPLEMENTS. Corn—No. 3 yellow, 1913-37 are shown in table 20, p. 18, of the April 1940 SURVEY; No. 3 white, 1923-37 are shown in the 1940 and earlier SUPPLEMENTS; weighted average, 5 markets, 1918-37 are shown in table 39, p. 18, of the August 1939 SURVEY.

[4] Reported by the *U. S. Department of Agriculture, Bureau of Agricultural Economics*. The figures represent the year's total crop (not monthly averages) and, with the exception of the figures for 1940 and 1941, are the final estimates.

[5] Compiled by the *U. S. Department of Agriculture, Agricultural Marketing Administration*, on a weekly basis, and represent the receipts at Minneapolis, Milwaukee, Chicago, and Duluth, as reported in market publications. Weekly figures are reduced to a monthly basis by the Bureau of Foreign and Domestic Commerce by prorating data for weeks falling in two months.

Monthly data for 1932-37 are available in the 1940, 1938, and 1936 SUPPLEMENTS (revisions: November 1932, 3,254,000 bushels; April 1933, 5,154,000; July 1933, 5,144,000); earlier monthly data are on p. 20 of the November 1932 SURVEY.

[6] Compiled by the *U. S. Department of Agriculture, Agricultural Marketing Administration*. Commercial stocks include domestic grain in storage in public and private elevators at principal organized grain markets and grain afloat in vessels or barges in harbors of lake or seaboard ports. They do not include grain in transit either by rail or water, stocks in mills or mill elevators attached to mills, or private stocks of grain intended for local use. Figures are as of the Saturday nearest the first of the following month.

Data for stocks of corn on farms are as of the first of the month following that for which they are shown. Data as of October 1 (shown here for September) include the old crop only.

Monthly data for commercial stocks are shown in the 1940, 1938, and 1936 SUPPLEMENTS; earlier monthly data beginning 1927 are on p. 19 of the June 1936 SURVEY. The figures as shown in the 1938 SUPPLEMENT and earlier issues have been revised from the week ended nearest the end of the month to the week ended nearest the first of the following month; revisions are available on request.

Quarterly data beginning 1927 for stocks of corn on farms are available on request. Annual data shown here are quarterly averages throughout.

[7] See note 1 for this page for source of data and for factors used in converting meal to grain equivalent.

Monthly data for 1923-37 are shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS. Revision: March 1932, 494,000 bushels. Publication of data beginning October 1941 has been suspended for the duration of the war.

[8] Data are furnished by the *Corn Industries Research Foundation*, as compiled from reports of the Corn Refiners Statistical Bureau. They include grindings by the wet process for both domestic consumption and export except for October-December 1941 when grindings for domestic consumption only are available.

Monthly data for 1923-37 are shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

[9] Reported by the *Chicago Board of Trade* on a weekly basis; the monthly figures are obtained by prorating data for weeks falling in two months. Statistics cover 12 interior primary markets since June 1933. Prior to that time there were 13 markets. Monthly data for 1923-37 have been revised slightly as shown in the 1940 and earlier SUPPLEMENTS. The revisions are minor and are available on request.

[10] Average based on annual data; no monthly data available.

[11] Average for 3 months, October-December.

[12] Average for 5 months, August-December.

[13] As of December 31; no quarterly figures available.

[14] Average for 6 months, July-December.

[15] Average for 11 months; no quotation for January 1936 and August 1937.

[16] Average for 10 months; no quotation for March and April.

[17] No quotation.

[18] Average for months shown.

[19] For domestic consumption only; excludes grindings for export.

[20] Average of grindings for domestic consumption and export for January-September. The average for the year of grindings for domestic consumption only was 8,284,000 bushels. Comparable figures of monthly average grindings for domestic consumption for recent years are as follows: 1938, 5,532,000; 1939, 5,758,000; 1940, 5,866,000.

Page 119

[1] See note 1 to p. 118 for source of data and for factors used in converting meal to grain equivalent. Monthly data for 1923-37 are shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS. Publication of monthly data beginning October 1941 has been suspended for the duration of the war.

[2] Compiled by the *U. S. Department of Agriculture, Bureau of Agricultural Economics*, and represent price per bushel weighted by the number of carlots sold as reported in the Chicago Daily Trade Bulletin. Monthly data for 1923-37 are shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

[3] See note 4 for p. 118.

[4] See note 9 for p. 118.

[5] Compiled by the *U. S. Department of Agriculture, Agricultural Marketing Administration*. Commercial stocks include grain in storage in public and private elevators at principal organized grain markets and grain afloat in vessels or barges in harbors of lake or seaboard ports. They do not include grain in transit either by rail or water, stocks in mills or mill elevators attached to mills, or private stocks of grain intended for local use. Figures are as of the Saturday nearest the first of the following month.

Data for stocks of corn on farms are as of the first of the month following that for which they are shown. Data as of July 1 (shown here as June) include the old crop only.

Monthly data for commercial stocks for 1932-37 are shown in the 1940, 1938, and 1936 SUPPLEMENTS; earlier monthly data beginning 1927 are on p. 19 of the June 1936 SURVEY. The figures as shown in the 1938 SUPPLEMENT and earlier issues have been revised from the week ended nearest the end of the month to data for the week ended nearest the first of the following month; revisions are available on request.

Quarterly data beginning 1927 for stocks on farms are available on request. Annual averages shown here are quarterly averages throughout.

[6] Reported by the *U. S. Department of Commerce, Bureau of the Census* beginning May 1941 and *Bureau of Foreign and Domestic Commerce* prior to that time. Figures are on a clean equivalent basis, with rough rice reduced on the basis of 162 pounds of rough rice to 100 pounds of clean. Imports represent general imports through 1933 and imports for consumption since that time. Annual totals for imports for 1926 and 1927 include 2,781 and 1,679 pockets, respectively, of free rice imported from the Philippine Islands, which is not distributable by months.

Monthly data on exports and imports for 1934-37 are shown in the 1940 and 1938 SUPPLEMENTS. Exports for 1932 are available in the 1936 SUPPLEMENT, and for 1923-31 in the 1932 SUPPLEMENT (revisions for 1931: January, 369,214 pockets; November, 382,898; December, 195,350). A number of the figures on exports for 1933 shown in the 1936 SUPPLEMENT have been revised. Import data for 1926-33 shown in the 1932 and 1936 SUPPLEMENTS have been revised to include patna rice (rice used in soups). Revised data are available upon request. Publication of data beginning October 1941 has been discontinued for the duration of the war.

[7] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*, and is for rice, blue rose, head, clean, medium to good, New Orleans.

Monthly data for 1923-37 are available in the 1940, 1938, 1936, and 1932 SUPPLEMENTS,

[8] Compiled by the *U. S. Department of Agriculture, Agricultural Marketing Administration*, and cover the movement of domestic rice at all mills in California. Brewers' rice is not included. The stock figures include both rough rice in terms of cleaned (converted on the basis of 162 pounds of rough to 100 pounds of

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clean) and milled rice, but do not include rice in store in other positions than at mills. For monthly data for 1934-37 see the 1940 and 1938 SUPPLEMENTS.

[9] Statistics cover the movement of domestic rice at all mills in Louisiana, Texas, Arkansas, and Tennessee, as reported by the *Rice Millers Association* through 1931 and the *U. S. Department of Agriculture, Agricultural Marketing Administration*, thereafter, based on reports of the Rice Millers Association for association mills and reports of nonassociation mills reporting directly to the Department. Brewers' rice is excluded from all figures. The stock figures include both rough rice in terms of cleaned (converted on the basis of 162 pounds of rough rice to 100 pounds of milled) and milled rice, but do not include rice in store in other positions than at mills.

Earlier monthly data are found in the 1940, 1938, 1936, and 1932 SUPPLEMENTS. The heading in the 1932 SUPPLEMENT should be "Shipments from mills" rather than "to mills." Revisions: 1934—receipts, February, 931,932 barrels, April, 192,786; shipments, March, 738,091 pockets, April, 444,508, May, 408,753. See note 4 for p. 107 appearing on p. 190 of the 1938 SUPPLEMENT for revisions in earlier data.

[10] Barrels of 162 pounds.

[11] Average for 5 months, August-December.

[12] Average for 11 months; no quotation for September 1918 or for August 1929.

[13] Average of stocks as of September 30 and December 31.

[14] Average for 3 months, October-December.

[15] Average for months shown.

Page 120

[1] Compiled by the *U. S. Department of Agriculture, Bureau of Agricultural Economics*, and represent average prices per bushel of reported cash sales, weighted by the number of carlots sold. The weighted average price of wheat in 6 markets represents the reported cash sales of all classes and grades combined at the following markets: Chicago, Minneapolis, Kansas City, St. Louis, Omaha, and Duluth.

Monthly data for earlier years are available as follows: All series except wheat, No. 1 dark northern spring, 1923-37 in the 1940, 1938, 1936, and 1932 SUPPLEMENTS; wheat, No. 1 dark northern spring, 1917-31 on p. 20 of the June 1935 SURVEY, 1932-37 in the 1940, 1938, and 1936 SUPPLEMENTS.

[2] Compiled by the *U. S. Department of Agriculture, Bureau of Agricultural Economics*. The figures represent the year's total crop (not monthly averages) and, with the exception of the figures for 1940 and 1941, are the final estimates.

[3] Compiled by the *U. S. Department of Agriculture, Agricultural Marketing Administration*, on a weekly basis, and represent receipts at Minneapolis, Milwaukee, Chicago, and Duluth as reported in market publications. The monthly series is computed by the Bureau of Foreign and Domestic Commerce from weekly totals by prorating data for weeks falling in two months.

Monthly data for 1932-37 are shown in the 1940, 1938, and 1936 SUPPLEMENTS (revisions: July 1932, 332,000 bushels; July 1933, 1,473,000; and a few additional minor corrections). For earlier monthly data, see p. 20 of the November 1932 SURVEY (revision for December 1932, 383,000 bushels).

[4] Stocks of domestic rye are from the *U. S. Department of Agriculture, Agricultural Marketing Administration*, and include domestic rye in store in public and private elevators in principal organized grain markets and rye afloat in vessels or barges in harbors of lake and seaboard ports. Data do not include rye in transit either by rail or water, stocks in mills or mill elevators attached to mills, or private stocks of rye intended for local use. Figures are for the Saturday nearest the first of the following month.

Monthly data for earlier years appear in the 1940, 1938, and 1936 SUPPLEMENTS and on p. 20 of the November 1932 SURVEY. The figures as shown in the 1938 SUPPLEMENT and earlier issues have been revised from data for the week ended nearest the end of the indicated month to the week ended nearest the first of the following month. These revisions are available on request.

[5] Compiled by the *U. S. Department of Agriculture, Agricultural Marketing Administration*, and represent the disappearance of domestic wheat as indicated by changes in stocks and production. Exports and shipments outside of the United States of wheat and grain equivalent of wheat flour have not been deducted.

[6] Compiled by the *U. S. Department of Commerce, Bureau of the Census* beginning May 1941 and *Bureau of Foreign and Domestic Commerce* prior to that time. Wheat flour has been converted to a grain equivalent on the basis of 4.7 bushels to the barrel except for 1918-19 and 1920 for which periods the conversion factors were 4.5 and 4.6 respectively.

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Earlier monthly data appear in the 1940, 1938, 1936, and 1932 SUPPLEMENTS. There have been many revisions in the data shown in the 1936 and 1932 SUPPLEMENTS for "wheat including flour." Revisions for "wheat only" for 1931—May, 6,494,000 bushels; August, 8,911,000. Publication of data beginning October 1941 has been discontinued for the duration of the war.

[7] Reported by the *Chicago Board of Trade* on a weekly basis; the monthly figures are obtained by prorating data for weeks falling in two months. Statistics cover 12 primary markets since June 1933. Prior to that time there were 13 markets. There have been some minor revisions in monthly data for 1923-37 as shown in the 1938, 1936, and 1932 SUPPLEMENTS which are available on request. This series was not included in the 1940 SUPPLEMENT.

[8] Average for 5 months, August-December.

[9] Average for 6 months, July-December.

[10] Quarterly average for last 2 quarters of year.

[11] Average for months shown.

Page 121

[1] Compiled by the *U. S. Department of Agriculture, Bureau of Agricultural Economics*.

Stocks of Canadian wheat in Canada include practically all Canadian wheat held within Canadian borders exclusive of farm stocks. Subsequent to April 1932 "in transit" lake stocks are included. Stocks are as of the Friday nearest the first of the following month.

Stocks of United States wheat on farms and stocks in country mills and elevators are estimates of the Crop Reporting Board based on reports of crop reporters as of the first of each quarter. The series on commercial stocks includes domestic grain in storage in public and private elevators in the principal organized grain markets and grain afloat in vessels or barges in harbors of lake or seaboard ports. It does not include grain in transit, stocks in mills or mill elevators attached to mills, or private stocks of grain intended for local use. Commercial stocks for 1923-26 are as compiled by Dun and Bradstreet, excluding country elevator stocks. Figures are as of the Saturday nearest the first of the following month. Stocks in merchant mills (including wheat in elevators and stored for others) are based on wheat stocks only as reported by the Bureau of the Census and raised to a 100 percent basis by the Bureau of Agricultural Economics.

Stocks of domestic wheat on farms and in country mills and elevators for July 1 (shown here as June) include only old wheat. Any new wheat which comes into stock position is not reported until the new crop year begins. Beginning 1937 this is also true of the commercial and merchant mills series. Prior to 1937, both old and new wheat are included in the latter two series. For earlier years there is no way of determining how much new wheat was included in the July 1 stock figures. For 1937-40 the amounts of new wheat which have been excluded from the July 1 stock figures are as follows (thousands of bushels): Commercial stocks—1937, 7,175; 1938, 6,143; 1939, 17,231; 1940, 3,136; 1941, 9,225. Merchant mills—1937, 12,500; 1938, 13,423; 1939, 23,975; 1940, 10,314; 1941, 12,284.

Stocks reported as of April 1, July 1, October 1, and January 1 are shown here as of the end of March, June, September, and December. Annual data are quarterly averages with the exception of commercial stocks which are monthly averages.

Earlier monthly data for stocks of Canadian wheat are shown in the 1940 and 1938 SUPPLEMENTS and on p. 19 of the June 1939 SURVEY; earlier quarterly data for total domestic stocks and stocks at country mills and elevators have been revised since published in earlier SUPPLEMENTS and are available on request; earlier quarterly data for merchant mills and on farms are shown in the 1940 SUPPLEMENT and table 29, p. 17 of the June 1939 SURVEY (June 1937 figures for merchant mills, new wheat only, 40,399,000 bushels); monthly data for commercial stocks beginning 1932 are shown in the 1940, 1938, and 1936 SUPPLEMENTS (a few revisions are available on request).

[2] For January 1919-June 1929, data are from reports of the *U. S. Grain Corporation*, covering practically the entire industry. Thereafter, they are from *Russell's Commercial News* which merged in 1939 with the *Pearsall News Bureau* and now reports under the name *Russell-Pearsall News, Inc.* The production and stock figures are raised to 100 percent from representative current data bearing a known relation to the total figures. Stocks represent flour in all positions. Disappearance is calculated from production, stocks, exports, and imports; figures do not represent actual consumption but show the disappearance from principal commercial channels. Monthly data, with some revisions in earlier years, appear in the 1940, 1938, 1936, and 1932 SUPPLEMENTS. The revisions are available on request. Data for 1941 are available only as shown.

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[3] Compiled by the *U. S. Department of Commerce, Bureau of the Census* beginning May 1941 and *Bureau of Foreign and Domestic Commerce* prior to that time. Monthly data for 1923-37 are shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS. Revision: June 1931, 792,000 barrels. The publication of data has been discontinued for the duration of the war.

[4] Compiled by the *U. S. Department of Commerce, Bureau of the Census*, from monthly returns from over 1,000 merchant mills that normally manufacture 5,000 or more barrels of flour annually. According to the Biennial Census of Manufactures for 1923-39, these mills accounted for from 90.5 to 96 percent of the total wheat-flour production.

The figure representing the percent of total capacity operated is derived by multiplying the daily 24-hour capacity in wheat flour (as reported) by the number of working days in the month. The result is known as the maximum rated output. This figure is then divided into the total wheat flour produced during the month, giving the percent of total capacity operated.

Earlier monthly data are available in the 1940, 1938, 1936, and 1932 SUPPLEMENTS. Minor revisions in earlier data are available upon request.

[5] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*, and represent averages of weekly quotations. The Minneapolis quotation is for hard spring wheat, standard patents, per barrel of 196 pounds, in 90-pound cotton sacks, carlots, f. o. b. Minneapolis. The Kansas City price is for hard winter, straights, per barrel of 196 pounds in cotton or jute bags.

For monthly data for 1923-35 see the 1940, 1938, 1936, and 1932 SUPPLEMENTS (revision for winter straights, January 1932, $3.17).

[6] Reported quarterly by the *U. S. Department of Commerce, Bureau of the Census*. Data are based on reports from over 900 mills which produced approximately 93 percent of the total output of flour according to the Biennial Census of Manufactures for 1939. The variation in the number of mills covered by the reports is slight and not sufficient to necessitate an adjustment in the series for the shifts in coverage. Stocks held by mills include wheat flour in mills, public and private warehouses, and in transit—sold and unsold.

Annual data are quarterly averages throughout. Quarterly data for 1925-37 are shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

[7] Average for 6 months, July-December.
[8] No quotation for any month.
[9] U. S. Food Administration standard price.
[10] Data are as of July 1.
[11] Average for 8 months, May-December.
[12] Average of stocks as of June 30 and December 31.
[13] Average for months shown.

Page 122

[1] Compiled by the *U. S. Department of Agriculture, Agricultural Marketing Administration*. These data represent the total receipts at practically all public stockyards (between 60 and 70 in number), including through shipments and direct shipments if unloaded at the stockyards.

The data include animals purchased for the Federal Surplus Relief Corporation for June 1934-February 1935 and August and September 1936 for cattle and calves and for September-December 1934 for sheep. Data for hogs for August and September 1933 include many pigs and sows received for sale on Government account in the Emergency Hog Production Control Program.

Monthly data for 1923-37 are shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS. Monthly data beginning 1915 are shown in a bulletin issued by the U. S. Department of Agriculture entitled "Livestock, Meats, and Wool Market Statistics and Related Data, 1941."

[2] Compiled by the *U. S. Department of Agriculture, Agricultural Marketing Administration*, from reports obtained from offices of the State veterinarians in the following seven corn-belt States: Ohio, Indiana, Michigan, Wisconsin, Minnesota, Iowa, and Nebraska. Data include stockers and feeders bought at public stockyards and stockers and feeders coming from other States from points other than public stockyards, some of which were inspected at public stockyards while stopping for feed, water, and rest enroute. They represent total shipments to the States included. These data were not collected prior to 1938.

[3] Compiled by the *U. S. Department of Agriculture, Agricultural Marketing Administration*. Prices for beef steers are for native (from the corn belt) sold out of first hands for slaughter at Chicago. Western steers are excluded. Prior to 1922 prices are from the Chicago Drovers Journal Yearbook, and represent a general average price of native beef cattle. Since 1922 prices monthly and yearly are weighted averages of all grades, choice to prime, good, medium, and common. Prices are weighted by the number sold in each grade. The yearly average is the average of the monthly figures weighted by the quantity of all grades sold within each month.

The price of stocker and feeder cattle shipped from Kansas City is the average price of all weights of such cattle, weighted by the number shipped for each weight group. The yearly average is the average of the monthly figures weighted by the quantity of all weights shipped within each month.

Monthly data for beef steers for 1936-37 are available in the 1940 SUPPLEMENT; data beginning 1913 are shown in table 40, p. 18 of the August 1939 SURVEY. Monthly data beginning 1925 for the price of stockers and feeder cattle are available on request.

[4] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*, and represent the price of good to choice vealers, per 100 pounds. Monthly data for 1936-37 are available in the 1940 SUPPLEMENT; data beginning 1913 are given in table 69, p. 18 of the September 1938 SURVEY.

[5] Compiled by the *U. S. Department of Agriculture, Agricultural Marketing Administration*. Beginning 1920 the price represents the average price of packer and shipper purchases at Chicago weighted by the number of hogs purchased. From 1913-19 it is the average price for all weights of hogs. The prices do not include the processing tax of 50 cents per 100 pounds in November 1933; $1.00 for December and January 1934; $1.50 for February 1934; and $2.25 for March 1934 to January 6, 1936.

The hog-corn ratio represents the number of bushels of corn required to buy 100 pounds of live hogs. Ratios are based on average prices received by farmers on the 15th of each month for all grades of corn and all grades of hogs.

Monthly data beginning 1913 for the price of hogs are available on request; for the hog-corn ratio monthly data for 1936-37 are shown in the 1940 SUPPLEMENT and earlier data in table 33, p. 18, of the June 1939 SURVEY.

[6] Compiled by the *U. S. Department of Agriculture, Agricultural Marketing Administration*. The average price of lambs at Chicago represents the bulk of sales prices from data of the livestock and meat reporting service. Figures prior to 1921 are from the Chicago Drovers Journal Yearbook and are the average price of aged lambs. During the late spring, marketings of lambs include both wooled and shorn lambs from the preceding year's crop and early lambs from the current year's crop.

The price of feeder lambs are for range stock, good and choice, 50-75 pounds beginning July 1927; prior to that time medium to choice grade was used. The comparability of the series is affected to a negligible extent by the change.

Earlier monthly data are available on request.

[7] Average for 6 months, July-December.
[8] Average for 10 months; no quotations for May and June.
[9] Average for 10 months, no quotations for April and May.
[10] Average for 11 months; no quotations for May.
[11] Average for months shown.

Page 123

[1] Compiled by the *U. S. Department of Agriculture, Agricultural Marketing Administration*, and represent the inspected slaughter plus net imports minus exports and the change in cold-storage holdings, expressed on a carcass-weight basis. Uninspected slaughter is not included.

Consumption does not include the meat derived from the slaughter of animals purchased for the Federal Surplus Relief Corporation for the period June 1934-February 1935 and August and September 1936. Slaughter of Government purchases under Federal inspection in this period amounted to: Cattle, 3,525,000; calves, 1,416,000; and sheep, 1,356,000.

The consumption of lard represents the apparent consumption of rendered lard and rendered pork fat as reported by the Bureau of Animal Industry since 1937 and as estimated by the Agricultural Marketing Administration prior to that time.

Monthly data for 1923-37 for all series except lard are shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS. There have been numerous revisions of a minor nature in the figures for all meats and beef and veal for years prior to 1927 as published in the 1932 SUPPLEMENT. These revisions and monthly data prior to 1938 for lard are available on request. Monthly data beginning 1921 for all series are shown in the report entitled "Livestock, Meats, and Wool Market Statistics and Related Data, 1941" published by the U. S. Department of Agriculture.

[2] Compiled by the *U. S. Department of Commerce, Bureau of the Census* beginning May 1941 and *Bureau of Foreign and Domestic Commerce* prior to that time. Exports of total meats include beef and veal, pork, mutton and lamb, canned meats, horse meat, fresh poultry and game, kidneys and livers, tongues, sausage, sausage ingredients, casings, and lard. Exports of beef and pork include

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fresh, canned, pickled, and cured meats. Exports of lard include neutral lard.

Monthly data for 1936-37 for total meats and meat products including lard and for lard alone are in the 1940 SUPPLEMENT and earlier data beginning 1913 are shown in tables 46 and 47, p. 16 of the November 1939 SURVEY. Monthly data for beef and veal are shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS and are correct except for revisions as given in the appropriate note in the 1940 SUPPLEMENT. Earlier monthly data for pork may be obtained by subtracting the data given for lard in table 47, p. 16, of the November 1939 SURVEY from the monthly data for exports of pork, including lard, shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS. Data as shown in the latter volumes are correct except for a few minor revisions which are available on request. Publication of data beginning October 1941 has been discontinued for the duration of the war.

[3] Reported by the *U. S. Department of Agriculture, Agricultural Marketing Administration*, and represent the total dressed weight of livestock slaughtered under Federal inspection, exclusive of meats from condemned animals. Total production is obtained by applying the average dressed weight (obtained from concerns representing over 90 percent of the total Federally inspected slaughter) to the total Federally inspected slaughter. In 1940, the slaughter under Federal inspection accounted for about 63 percent of total slaughter of all cattle and calves, 80 percent of the sheep and lambs, and 65 percent of the hogs. The ratios for earlier years approximated the figures for 1940. For the number of animals actually slaughtered under Federal inspection, see the Leather and Leather Products section of this volume. Data do not include meats from slaughter of animals purchased for the Federal Surplus Relief Corporation for June 1934 to February 1935 and for August and September 1936.

Pork production, excluding lard, includes all of the dressed hog carcass but excludes head bones and all carcass fat rendered into lard. Lard data represent the actual production of rendered lard and rendered pork fat in Federally inspected plants as reported by the Bureau of Animal Industry beginning January 1937. ("Lard" and "rendered pork fat" have been reported as separate items under definitions in effect beginning Nov. 1, 1940, and are here combined to have figures comparable with earlier data reported as "lard.") Prior to 1937 lard production was estimated by applying an average yield per hog to the number of hogs passed for food. Production from Federally inspected slaughter accounted for 53 to 65 percent of total production of lard for the years 1936-1940, as estimated by the U. S. Department of Agriculture. Rendered lard and rendered pork fat are estimated to be about 70 percent of raw fat obtained from hogs.

For monthly data for the total meat production and for beef and veal, lamb and mutton, and pork including lard for 1923-37, and lard for 1923-36, see the 1940, 1938, 1936, and 1932 SUPPLEMENTS. Revised 1937 monthly figures for lard are in table 8, p. 18, of the January 1941 SURVEY. Monthly data beginning 1921 for pork production excluding lard are available on request. Data for the latter series and data prior to 1923 for other series are available in the publication of the U. S. Department of Agriculture, "Livestock, Meats, and Wool Market Statistics, and Related Data, 1941."

[4] Compiled by the *U. S. Department of Agriculture, Agricultural Marketing Administration*. Data are about 98 percent complete. The monthly figures are stocks as reported on the 1st of the month following that for which they are shown here:

Total stocks of meat include: Pork, frozen, dry salt; and pickled, cured, and in process of cure; rendered lard and rendered pork fat; beef, frozen and cured; lamb and mutton; and miscellaneous meats. Miscellaneous meats include all stocks of beef, pork, and mutton trimmings, and edible offal that have been frozen, cured or otherwise prepared for food; it does not include trimmings that have not been frozen, cured, or processed, nor does it include sausage or canned meat products. Stocks of meat purchased under the emergency hog-control program in 1933 and meats from "drought-stricken livestock" purchased by the Federal Surplus Relief Corporation in 1934 and 1935 are not included in the figures. Total stocks of pork (including lard), shown in previous SUPPLEMENTS, are not included here. Stocks of pork as shown in the present volume are the same as "pork, fresh and cured" in earlier volumes.

Earlier monthly data are shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS. Revisions for January 1928: Lamb and mutton, 4,044,000 pounds; pork (called "fresh and cured" in earlier SUPPLEMENTS), 665,638,000 pounds. Data prior to 1923 for all series are available in the publication of the U. S. Department of Agriculture, "Livestock, Meats, and Wool Market Statistics and Related Data, 1941."

[5] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*. Prices are averages for the month and represent the price for fresh carcass, good native steers weighing from 600 to 800 pounds.

Earlier monthly data are found in the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

[6] Average for 6 months, July-December.

[7] Average for months shown.

Page 124

[1] See note 1 for p. 123.

[2] See note 3 for p. 123.

[3] See note 2 for p. 123.

[4] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*. Prices are averages for the month. The price of hams is for smoked, loose hams at Chicago. The prime contract lard price is for bulk lard in tierces. The poultry price is for live fowls, small to heavy hens, general run.

Earlier monthly data for the ham and lard prices are found in the 1940, 1938, 1936, and 1932 SUPPLEMENTS. Data for 1926-31 for refined lard, not shown in the 1932 SUPPLEMENT, appear on p. 18 of the January 1934 SURVEY. Earlier monthly data for the poultry price are available on request.

[5] Compiled by the *U. S. Department of Agriculture, Agricultural Marketing Administration*. Prices are based on the mean of the daily range of quotations as supplied by the market news service. Monthly data beginning July 1919 are shown in the publication of the U. S. Department of Agriculture, "Livestock, Meats, and Wool Marketing Statistics and Related Data, 1941."

[6] See note 4 for p. 123.

[7] Compiled by the *U. S. Department of Agriculture, Agricultural Marketing Administration*, and represent the receipts of poultry and eggs at Boston, New York, Philadelphia, Chicago, and San Francisco. Earlier monthly data appear in the 1940, 1938, 1936, and 1932 SUPPLEMENTS. Minor revisions have been made in earlier data which are available on request.

[8] Compiled by the *U. S. Department of Agriculture, Agricultural Marketing Administration*, representing about 98 percent of all stocks held in public and private warehouses. Shell eggs are for cases of 30 dozen each, weighing about 45 pounds; 35 pounds of frozen eggs are approximately equivalent to 1 case of 30 dozen shell eggs. Monthly data for 1923-37 appear in the 1940, 1938, 1936, and 1932 SUPPLEMENTS. Earlier monthly data on frozen eggs are given on p. 22 of the May 1927 SURVEY.

[9] Average for 9 months, April-December.

[10] Average for 6 months, July-December.

[11] Average for months shown.

Page 125

[1] Compiled by the *U. S. Department of Agriculture, Agricultural Marketing Administration*, from the Chicago Price Current beginning 1938. Prior to that time the price was compiled from the Chicago Dairy Produce Yearbook. Prices are averages of carlot and less-than-carlot sales.

[2] Compiled by the *U. S. Department of Agriculture, Bureau of Agricultural Economics*. Monthly estimates of total eggs produced are based on returns from about 25,000 crop correspondents who report for the first day of each month the number of layers on hand and the number of eggs produced. The total monthly egg production is obtained by multiplying the estimated total number of layers by the number of eggs produced per layer obtained from reports of the crop correspondents.

Annual estimates of layers on January 1 of each year are based on an annual survey secured from about 150,000 flocks, in addition to the returns from the regular monthly crop correspondents. At the end of the year adjustments are made in the number of layers on the first of each month so that they will be in agreement with the annual estimates. The monthly rates of lay are then applied to the adjusted number of layers to secure the adjusted total egg production for each month. Data for all years have been so adjusted.

[3] See note 8 for p. 124.

[4] Compiled by the *U. S. Department of Commerce, Bureau of the Census* beginning May 1941 and *Bureau of Foreign and Domestic Commerce* prior to that time. Imports of coffee have been converted to bags on the basis of 132 pounds to the bag. Data represent general imports prior to 1934 and imports for consumption subsequently.

Earlier monthly data are available in the 1940, 1938, 1936, and 1932 SUPPLEMENTS. Revisions for cocoa, in long tons: 1931—May, 22,513; July, 17,542; December, 15,369. Publication of data

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beginning October 1941 has been discontinued for the duration of the war.

[5] Compiled by *Scarburgh Co., New York* (formerly reported by *George C. Lee Co.*), and represents the average of daily prices in the New York Market.

Earlier monthly data are found in the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

[6] Reported by the *New York Coffee and Sugar Exchange, Inc.* Brazilian figures cover the ports of Rio de Janeiro, Santos, Bahia, Victoria, Pernambuco, Paranagua, and Angra dos Reis—Victoria was added in 1925, Pernambuco and Paranagua at the end of 1927 (these two ports being of small importance in coffee movement prior to those years), and Angra dos Reis at the end of 1932.

The visible supply for the United States includes only stocks in the United States and does not include any stocks afloat in transit to the United States.

Earlier monthly data are found in the 1940, 1938, 1936, and 1932 SUPPLEMENTS and in the April 1928 SURVEY. Revisions: Clearances from Brazil, total—1927, August, 1,312,000 bags; September, 1,334,000; October, 1,583,000; November, 1,510,000. Visible supply—1933, November, 936,000 bags; 1935, January, 705,000.

[7] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*. Wholesale prices are averages of weekly quotations, whereas the retail price of sugar is as of the 15th of the month up to August 1933, and for subsequent months, the Wednesday figure nearest the 15th is used.

The raw sugar price is for 96° centrifugal, Cuban sugar, including duty, at New York. The note in the 1940 SUPPLEMENT erroneously states that duty was excluded. Retail prices of sugar prior to November 1937 (shown in italics) are based on a one-pound bag of sugar, while subsequent prices are from quotations on ten-pound bags of sugar. The average for the year is based on the one-pound quotations through October and the ten-pound quotations for November and December. The October 1937 price on the ten-pound basis is 5.5 cents per pound against 5.7 cents on the old basis.

Monthly data beginning 1913 for the coffee price are shown in table 13, p. 22, of the April 1942 SURVEY. Earlier monthly data for the sugar prices are given in the 1940, 1938, 1936, and 1932 SUPPLEMENTS. Revisions: Raw sugar for January and February 1928, $0.045; refined sugar, retail price—June 1933, $0.054; July 1933, $0.052.

[8] Total stocks in Cuba, meltings and stocks at refineries in the United States, are from the *Weekly Statistical Sugar Trade Journal*, published by Willet and Gray, Inc. Stocks in Cuba represent all stocks on the island. Meltings of raw sugar represent operations of refineries located at eight ports—Boston, New York, Philadelphia, Baltimore, Savannah, New Orleans, Galveston, and San Francisco, the Baltimore figures being added in 1921 on the completion of the refinery in that city. The figures are reported weekly, and these have been used to compute monthly totals by prorating the data for the overlapping weeks. The New Orleans figures are partly estimated. Stocks at refineries represent the amount of raw sugar in the hands of refiners and certain importers (the bulk of stocks being in refiners' hands) on the Saturday nearest the end of each month. They include the same cities as for meltings, previously named, and also, beginning 1929, Norfolk. Details of meltings and stocks, by ports, and classification between importers' and refiners' stocks are given in the Statistical Sugar Trade Journal.

Earlier monthly data on meltings and stocks at refineries are available in the 1940 SUPPLEMENT and on p. 17 of the October 1937 SURVEY (revision in meltings, January 1937: 240,149 long tons). Monthly data for 1934-37 on Cuban stocks are shown in the 1940 and 1938 SUPPLEMENTS; data shown in earlier SUPPLEMENTS have been revised and are available upon request.

[9] Imports of raw and refined sugar in total and for Cuba and the Philippines, and receipts of raw and refined sugar from Hawaii and Puerto Rico are compiled by the *U. S. Department of Commerce, Bureau of the Census* beginning May 1941 and *Bureau of Foreign and Domestic Commerce* prior to that time. Data on imports are for cane sugar only. The data on sugar, originally reported in pounds, have been converted to long tons for comparison with the other sugar data, also shown in long tons. Receipts of raw sugar from Hawaii and Puerto Rico prior to July 1928 included both raw and refined sugar from Puerto Rico.

Import figures represent imports for consumption for all years. Raw sugar represents all sugar testing not above 98° by the polariscope, while refined sugar is sugar testing above 98°. Imports from the Philippines were not distributed between raw and refined sugar prior to May 1934 but were included under the raw classification. Refined sugar imports from the Philippines were relatively unimportant in the earlier period.

Earlier monthly data are available as follows: Receipts from Hawaii and Puerto Rico of raw sugar, 1923-37, in the 1940, 1938, 1936 and 1932 SUPPLEMENTS; imports of raw and refined sugar, 1936-37 in the 1940 SUPPLEMENT (data in earlier SUPPLEMENTS have been revised); receipts of refined sugar from Hawaii and Puerto Rico, 1928-31 on p. 20 of the August 1934 SURVEY and 1932-37 in the 1938, 1936, and 1932 SUPPLEMENTS. Earlier monthly data not shown are available on request. Publication of data beginning October 1941 has been discontinued for the duration of the war.

[10] A Spanish ton is equivalent to 2271.64 English pounds.

[11] Average for 6 months, July-December.

[12] Average for 9 months, April-December.

[13] Average for 4 months, September-December.

[14] Average for months shown.

Page 126

[1] See note 9 for p. 125.

[2] See note 8 for p. 125.

[3] Data on exports of refined sugar and imports of tea are compiled by *U. S. Department of Commerce, Bureau of the Census* beginning May 1941 and *Bureau of Foreign and Domestic Commerce* prior to that time. Exports of refined sugar include maple sugar. Data for sugar are reported in pounds and converted into long tons for comparability with other sugar data.

Monthly data for 1923-37 for both series are shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS. Publication of data beginning October 1941 has been discontinued for the duration of the war.

[4] See note 7 for p. 125.

[5] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce* from reports to that Bureau through 1938 and from data reported by the *Bureau of the Census* since that year. The data represent approximately 67 percent of the total manufacturers' sales of such products as estimated by the Bureau of Foreign and Domestic Commerce in 1941, 68 percent in 1940, around 70 percent from 1933 to 1939 and from 60 to 65 percent prior to that time. Data through 1936 are as reported by an identical group of companies. The original reports for later years cover a varying number of concerns. To obtain a comparable series, data beginning January 1937 were computed by carrying forward the earlier data on the basis of month-to-month changes in sales reported by identical concerns.

For earlier monthly data see the 1940 SUPPLEMENT and table 6, p. 17, of the January 1939 SURVEY.

[6] Reported by the *U. S. Department of the Interior, Fish and Wildlife Service*. Data cover landings of fresh fish from fishing vessels at the ports of Boston and Gloucester, Mass., and Portland, Maine, plus landings by the United States halibut fleet vessels at Seattle and fish received by Seattle wholesale dealers (except fish received from Alaska and Canada and vessels in the halibut fleet). Detailed data on landings of both fresh and salt fish are shown in the monthly statements of the compiling agency.

Earlier monthly data are given in the 1940, 1938, 1936, and 1932 SUPPLEMENTS; revisions in some data shown in the 1932 SUPPLEMENT are available upon request.

[7] Compiled by the *U. S. Department of Agriculture, Agricultural Marketing Administration* and reported by the U. S. Department of the Interior, Fish and Wildlife Service. These data represent the total holdings of fish, both fresh-water and salt-water species, in cold-storage warehouses in the United States as of the 15th of each month. The monthly reports give details as to holdings and the amount of fish frozen each month.

Monthly data for October 1916 through 1937 appear in the 1940, 1938, 1936, and 1932 SUPPLEMENTS, and on p. 19 of the July 1928 issue of the SURVEY. Revisions (in thousands of pounds): 1930—September, 85,358; October, 88,603; November, 91,872; December, 85,323; 1931—June, 39,384; July, 48,445; October, 73,144.

[8] Average based on fiscal year total. No monthly data are available.

[9] Represent imports from Hawaii only from January 1913-June 1928. Refined sugar receipts from Puerto Rico were included with raw sugar receipts prior to July 1928. These never amounted to more than 2 percent of the total in the earlier years.

[10] Average for 3 months, October-December.

[11] Average based on calendar year totals. No monthly data are available.

[12] Average for 9 months, April-December.

[13] Average for 8 months, January-March and August-December.

[14] Average for 8 months, May to December; included under the raw classification prior to May 1934.

[15] Average for months shown.

Page 127

[1] Compiled by the *Edible Gelatin Manufacturers' Research Society of America*, representing the operations of seven manufacturers which account for around 75 percent of the production of the

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industry in recent years and about 70 percent for earlier years according to data for the entire industry, compiled by the Bureau of the Census and shown on this page. Monthly data 1930-35 are shown on p. 20 of the February 1937 SURVEY and for 1936-37 in the 1940 SUPPLEMENT.

[2] Quarterly data on edible gelatin are collected by the *U. S. Department of Commerce, Bureau of the Census*, from 12 establishments from 1923 to 1927, and for 11 concerns subsequently. The coverage of the industry is complete. Averages represent quarterly averages.

Quarterly data for earlier years are found in the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

[3] Compiled by the *U. S. Department of Commerce, Bureau of the Census* beginning May 1941 and *Bureau of Foreign and Domestic Commerce* prior to that time, and represent total exports or imports of unmanufactured tobacco, including stems, trimmings, and scrap. Import data are general imports through 1933 and imports for consumption thereafter.

Monthly data for 1923-37 may be found in the 1940, 1938, 1936, and 1932 SUPPLEMENTS. Revisions for 1931 (figures in thousands of pounds): Exports—April, 46,829, August, 23,107, September, 44,968, October, 49,155; imports—March, 10,417. Publication of data beginning October 1941 has been discontinued for the duration of the war.

[4] Compiled by the *U. S. Department of Agriculture, Bureau of Agricultural Economics*. The totals shown represent the latest revised estimate (not monthly averages) of the year's total crop. The Department of Agriculture issues preliminary estimates as of the first of the month for July-December, and revised estimates in the following spring. Data for 1941 are preliminary.

[5] Compiled by the *U. S. Department of Agriculture, Agricultural Marketing Administration* (prior to 1929 data collected by the *U. S. Department of Commerce, Bureau of the Census*). Data represent stocks of tobacco on a farm-sales-weight basis, owned by all leaf tobacco dealers, manufacturers, quasi-manufacturers, growers' cooperative associations, warehousemen, brokers, holders, and owners except manufacturers manufacturing less than 35,000 pounds of tobacco, less than 185,000 cigars, or less than 750,000 cigarettes during the first three quarters of the preceding calendar year. Growers are not required to report their stocks under the law. Data collected by the Department of Agriculture are on an ownership basis, i. e., include stocks actually owned by those enumerated above, while those collected by the Census Bureau represent holdings irrespective of ownership. Data on foreign-grown cigar leaf and cigarette tobacco were reported as a combined total prior to December 31, 1929. Figures for earlier years for these types are estimated on the basis of the percentage of each reported in later years. All data on domestic stemmed tobacco have been converted to an unstemmed basis and the unstemmed is further converted to a farm-sales weight by allowing for normal shrinkage and losses of dirt, sand, and moisture in handling. Each type of tobacco has a different yield, and the conversion factors used in these computations are shown in circular No. 435, "Tobacco Shrinkages and Losses in Weight in Handling and Storage," issued in July 1937 by the Department of Agriculture. Foreign data are converted to an unstemmed basis, and, since the weight at time of entry is analogous to the farm-sales weight of domestic types, they can be combined directly with the data for domestic types on a farm-sales-weight basis. Data for the total and cigar leaf have been revised beginning 1936 by deducting 5,550,000 pounds on the basis of discovery of errors in returns for one large dealer. It is known that a similar error occurred over a longer period of years but no definite records are available on which to base revisions earlier than 1936. Data are reported as of the first of April, July, October, and January, and have been moved back to the last day of the preceding month for presentation in the SURVEY. Annual data are quarterly averages.

Earlier quarterly data are correct as shown in the 1940 SUPPLEMENT and table 13, p. 15, of the March 1940 SURVEY except for the total and cigar leaf for 1936 and 1937 which have been revised to exclude 5,550,000 pounds for each quarter.

[6] Stocks as of the end of March.

[7] Average of three quarters ended March, September, and December.

[8] Quarterly average based on annual data; no quarterly data available.

[9] As of December 31.

[10] Includes 6,500,000 pounds of fire-cured, 18,000,000 pounds of burley, and 2,000,000 pounds of air-cured rendered unmarketable by growers in compliance with A. A. A. contracts.

[11] Includes estimated loss after harvest as a result of hurricane and flood of 5,955,000 pounds of cigar leaf types.

[12] Average for months shown.

Page 128

[1] See note 5 for p. 127.

[2] Compiled by the *U. S. Treasury Department, Bureau of Internal Revenue*. Figures represent tax-paid withdrawals for domestic consumption, as indicated by sales of stamps, including withdrawals of domestic products from registered factories, withdrawals from bonded manufacturing warehouses, and imports, except imports from Philippine Islands. Small cigarettes, weighing not more than 3 pounds per thousand, represent over 99 percent of the total production of cigarettes, and large cigars, weighing 3 pounds per thousand, account for more than 95 percent of the total production of cigars in recent years and over 90 percent in earlier years. The figures for manufactured tobacco and snuff comprise plug, twist, fine-cut, and smoking tobacco, and snuff. Statistics covering tax-paid withdrawals of tobacco products from the Philippine Islands and Puerto Rico, which are not included in the data shown here, are given in the monthly statements of the Bureau of Internal Revenue.

Earlier monthly data appear in the 1940, 1938, 1936, and 1932 SUPPLEMENTS. Revision for manufactured tobacco and snuff for December 1931, 25,013,000 pounds.

[3] Compiled by the *U. S. Department of Commerce, Bureau of the Census* beginning May 1941 and *Bureau of Foreign and Domestic Commerce* prior to that time. Monthly data for 1923-37 may be found in the 1940, 1938, 1936, and 1932 SUPPLEMENTS. Publication of data beginning October 1941 has been discontinued for the duration of the war.

[4] Compiled by the *U. S. Treasury Department, Bureau of Internal Revenue*, and represent the production of all manufactured tobacco except the monthly data for 1938-40 which do not include snuff. Data on snuff are not available by months prior to 1941 since they would reveal the identity of individual manufacturers. The monthly averages, except for 1941, are based on revised annual totals and differ from averages of the monthly figures which are from current reports and are not revised. The differences are small, however, except in the case of fine-cut for 1934, for which year one manufacturer erroneously reported production of scrap chewing under fine-cut in the monthly figures. Monthly data were not reported prior to 1934.

Monthly data for 1934-37 appear in the 1940 and 1938 SUPPLEMENTS.

[5] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*. Monthly prices are averages of weekly figures.

The cigarette price is a composite price of three brands, per 1,000, f. o. b. destination. The price of cigars covers 12 price series (six 5-cent and six 10-cent brands) and is on a delivered basis per 1,000. There was a substitution of a new brand in 1934 for one of the brands formerly carried. This did not seriously affect the comparability of the series; the average of the year 1934 on the old basis was 46.793 and on the new 46.875.

Earlier monthly data beginning 1926 appear in the 1940, 1938, 1936, and 1932 SUPPLEMENTS. The cigar price was incorrectly designated as f. o. b. destination in earlier SUPPLEMENTS whereas it was actually a delivered price.

[6] Stocks as of end of March.

[7] "Scrap chewing" is included with "smoking" prior to 1931.

[8] Average for three quarters ended March, September, and December.

[9] Based on revised annual totals and differ from averages of monthly figures which have not been revised and which also include snuff (see note 4 for this page). Monthly figures for snuff are not available prior to 1941.

[10] Average for months shown.

Page 129

[1] Compiled by the *U. S. Department of Commerce, Bureau of the Census* beginning May 1941 and *Bureau of Foreign and Domestic Commerce* prior to that time. Data represent general imports through December 1933 and imports for consumption thereafter.

Total imports include buffalo hides, India water-buffalo, horse, colt, and ass hides, kangaroo and wallaby skins, deer and elk skins, fish skins, reptile skins (excluded from January 1936-December 1940 when they were reported in pieces only), and seal skins, as well as the four items given in the table. Prior to January 1936 hides and skins not elsewhere specified were also included; since that date these have been excluded as they are reported in number of pieces rather than in pounds. The amount is small. Data for the four types shown separately are given here in pieces so that they will be of more value for use with the other leather series. They were shown in earlier SUPPLEMENTS and in the monthly SURVEY through March 1942 in pounds. Monthly data prior to 1936 for the total are available in the 1940, 1938, 1936,

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and 1932 SUPPLEMENTS. Minor revisions have been made in data for 1928 and 1931. Monthly data (in pieces) for the other series are available on request. Publication of data beginning October 1941 has been discontinued for the duration of the war.

[2] Reported by the *U. S. Department of Agriculture, Agricultural Marketing Administration* from compilations of the Bureau of Animal Industry, and represents the number of animals slaughtered under federal inspection. Government-relief slaughter is included between June 1934 and August 1936 as follows: 1934, June-December—Cattle, 3,333,570; calves, 1,376,572. 1934, September-December—Sheep and lambs, 1,356,421. 1935, January-May—Cattle, 186,683; calves, 39,358. 1936, August and September—Cattle, 3,500. 1936, August—calves 136. Government purchases for the Emergency Hog Production Control Program in 1933 are not included. In 1933 such purchases were about 14 percent as large as federally inspected slaughter of hogs.

In 1940, slaughter under federal inspection accounted for approximately 65 percent of all calves slaughtered, 59 percent of the cattle, 80 percent of the sheep and lambs, and 65 percent of the hogs. The proportions for earlier years, though they varied somewhat from year to year, approximated those for 1940.

The figures on federally inspected slaughter are presented here as an indication of the output of hides and skins (for meat produced, refer to the series on pp. 123 and 124 in the Foodstuffs section). Additional details, by types and cities, are given in the Department of Agriculture releases. Monthly figures prior to 1938 given in the 1940, 1938, 1936, and 1932 SUPPLEMENTS are correct except as follows: Calves, August 1928, 338,000 animals; hogs, May 1928, 3,884,000.

[3] Prices are from the *U. S. Department of Labor, Bureau of Labor Statistics*. The series on heavy steer hides is for green salted, f. o. b. Chicago. Data on calfskin prices are for city, 8/10 to 10/15 pounds, bundled, f. o. b. Chicago, freight equalized. Annual figures are averages of weekly quotations rather than averages of the monthly figures shown.

Monthly data for 1923-37 for the steer hides and for 1932-37 for the calfskin price are shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS. Monthly data prior to 1932 for the calfskin price, which differs from the series in the 1932 SUPPLEMENT, are available on request.

[4] Average for months shown.

Page 130

[1] Compiled by the *U. S. Department of Commerce, Bureau of the Census* beginning May 1941 and *Bureau of Foreign and Domestic Commerce* prior to that time. The series on sole leather offal, including belting offal, includes data reported as "other sole leather, including offal" prior to 1936 and as "other sole leather" and "sole and belting leather offal" for 1936-40. These data appear to be approximately comparable with data classified in the original reports as "sole and belting leather offal" beginning January 1941, which includes bellies, heads, and shoulders. Exports of cut soles are not included in any of the data.

Upper leather exports include cattle side uppers (black, and other) and finished splits; calf and kip (black, and other); sheep and lamb; goat and kid (black, and other, including glazed kid); horse and colt; other upper leather not elsewhere specified; and patent upper leather (cattle, calf and kip, goat and kid, and other patent). Wax and rough splits are not included, since they are reported in pounds rather than in square feet; a conversion factor cannot be determined, as it is impossible to ascertain the varying weight of the wax used.

Earlier monthly data on sole leather series beginning 1923 are available on request; combined figures for the two series prior to 1936 are available in the 1938 SUPPLEMENT. Monthly figures on upper leather exports beginning 1922 appear in the 1940 and 1938 SUPPLEMENTS and in table 54, p. 20, of the January 1938 SURVEY. Publication of data beginning October 1941 has been discontinued for the duration of the war.

[2] Compiled by the *Tanners' Council of America* beginning May 1932; prior to that time by the *U. S. Department of Commerce, Bureau of the Census*. The census returns collected under the Kreider Act (repealed in 1932) represented a complete coverage of the industry. Data of the Tanners' Council are based on reports received from practically the entire industry, and are adjusted to an industry basis. Beginning January 1940 data for production of sheep and lamb leather include fleshers and exclude skivers. Prior to 1941 the data include skivers and excluded fleshers. The shift did not affect the comparability of the series.

Monthly data beginning 1932 appear in the 1940, 1938, and 1936 SUPPLEMENTS. Monthly data for 1925-31 for calf and kip and cattle hide leather are available on p. 19 of the June 1933 SURVEY; data given therein for goat and kid and sheep and lamb leathers were subsequently revised and published on p. 19 of the June 1935 issue, together with monthly data from 1922 to 1924.

[3] Wholesale prices are compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*. The price of sole oak bends is for tannery run, steers, bundled, f. o. b. Boston, beginning 1931. Prior to that time the price is for scoured backs at Boston. Overlapping data show that the series are fairly comparable; the average of the scoured back price for 1931 was $0.365, compared with $0.378 for the bend price. The chrome series is an average of prices at tanneries in six principal centers until December 1931, and five centers thereafter. Because of substitutions between 1937 and 1938, the comparability of the chrome series is slightly affected at that point. Annual figures for these series are averages of weekly quotations rather than averages of the monthly figures shown. For monthly figures on prices of sole oak for 1923-30 see the 1932 SUPPLEMENT; monthly data for 1931-37 are available on request. Monthly data for chrome calf beginning 1928 are shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

[4] Compiled by the *Tanners' Council of America* beginning May 1932; prior to that time by the *U. S. Department of Commerce, Bureau of the Census*. Stock figures are reported currently to the Council by practically the entire industry and are adjusted to an industry basis, so that they are comparable with the census figures of packers, tanners, dealers, importers, and manufacturers. "In process and finished stocks" include all finished leather held by tanners, shoe manufacturers, glove manufacturers, belting manufacturers, etc. The Council's reports include, in addition to the stock figures, data on production, the movement of cattle hides into sight, and wettings. Figures include kip hides and buffalo hides.

The Council carries on its stock reports the notation that raw stocks in all hands include all hides from Government animals slaughtered under federal inspection; hides from cattle allotted to state relief agencies and which were not killed under federal inspection are not included unless they have already moved into sight. Hence, any hides from noninspected slaughter held by state relief agencies constitute an invisible addition to the visible supply represented by the figures given.

Monthly figures for 1932-37 are available in the 1940, 1938, and 1936 SUPPLEMENTS; earlier monthly data beginning 1922 are shown on p. 19 of the January 1935 SURVEY.

[5] Compiled by the *U. S. Department of Commerce, Bureau of the Census*. The manufacturers reporting in 1941 produced approximately 85 percent of the total value of leather gloves and mittens reported to the Census of Manufactures for 1939. Although the number of manufacturers reporting decreased from 228 for 1935 and 1936 to 184 in 1941, there has been no appreciable change in the coverage of the data over that period, most of the firms that were dropped either being small or having discontinued business. Figures for July-December, 1934 are estimates for 228 companies computed on the basis of month-to-month changes in data for 234 companies. No data were collected for January-June 1934. Data beginning 1934 are not comparable with earlier data (shown in italics) which are for 206 manufacturers accounting for around 90 percent of the output of the industry according to available Census of Manufactures data. Combination leather and wool fabric gloves and mittens, included in the original reports prior to April 1938, have been excluded from the series beginning May 1934. The Census reports show totals for men's and women's and children's gloves and mittens, and details by type.

Monthly data for 1923-January 1934 for 206 companies are shown in the 1936 and 1932 SUPPLEMENTS. Monthly data for July 1934-37 are available on request; the data for this period shown in the 1940 and earlier SUPPLEMENTS were adjusted by the Bureau of Foreign and Domestic Commerce and do not agree with the present series which are shown as reported.

[6] Average for 8 months, January-August.

[7] Average for 9 months, April-December.

[8] Average for 6 months, July-December.

[9] Average for 11 months, January-September and November and December.

[10] Average for 6 months, January-June; data were not collected for July-December.

[11] Average for months shown.

Page 131

[1] Compiled by the *U. S. Department of Commerce, Bureau of the Census* beginning May 1941 and *Bureau of Foreign and Domestic Commerce* prior to that time. The data represent the exports of boots and shoes, including athletic and sporting, men's, youth's and boys', women's and misses', and infants' and childrens', and

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all leather slippers. Exports of footwear with leather soles and uppers of material other than leather are not included. Details are shown in the Monthly Summary of Foreign Commerce of the United States, a publication of the U. S. Department of Commerce. For monthly figures beginning 1913, see the 1940 and 1938 SUPPLEMENTS and table 50, p. 18, of the January 1938 issue. Publication of data beginning October 1941 has been discontinued for the duration of the war.

[2] Prices are from the *U. S. Department of Labor, Bureau of Labor Statistics*. All series are f. o. b. factory. Annual figures represent averages of weekly quotations rather than averages of the monthly figures shown. It is, of course, difficult to maintain a homogeneous series on these products, since variations in quality, and, to a lesser extent, shifts in consumer preference, affect the comparability of the series.

Data shown for men's black calf blucher shoes are comparable beginning with 1931. Monthly figures for 1932-37 appear in the 1940, 1938, and 1936 SUPPLEMENTS. Figures shown in italics for 1913-30 are for a shoe with slightly different specifications but with similar consumer demand. The 1931 average for the italicized series is $6.65 compared with an average of $5.97 for the current series. Monthly data for the italicized series for the years 1923-31 appear in the 1932 SUPPLEMENT.

Monthly data for men's black calf oxfords, corded tip, for 1936-37 are shown in the 1940 SUPPLEMENT. Earlier monthly data are available upon request.

Data shown for women's colored elk blucher oxfords are comparable beginning in 1934. Monthly figures for 1934-37 are shown in the 1940 and 1938 SUPPLEMENTS (title, women's colored calf, in error). Figures shown in italics for period 1921-33 are for women's colored calf blucher which had consumer demand similar to the current series. The italicized series was shown by months from 1923-31 in the 1932 SUPPLEMENT. The 1934 average for the italicized series is $4.00 compared with an average of $3.00 for the present series.

[3] Compiled by the *U. S. Department of Commerce, Bureau of the Census*. The figures for 1914, 1919, and 1921 are from the Census of Manufactures (these are the only census years during this period). Data for 1922 to date are compiled from monthly reports to the Bureau of the Census from manufacturers representing approximately 95 percent of the total United States production for 1922-29; 98 percent from 1930-33; 99 percent for 1934-36; 98 percent for 1937-39; and 97 percent for 1940-41.

The data on athletic and all fabric shoes do not include footwear with fabric uppers and rubber soles. Data on athletic shoes for the period 1919 through 1926 include a large proportion of heavy footwear and, therefore, have been included in the "all other" classification in this volume. Starting in 1927, heavy footwear was transferred from "athletic" to "men's boots and shoes." For the full year 1927 (no monthly figures were given) production of "athletic" shoes amounted to 1,488,000 pairs; in this volume, this is included in "all other footwear," with the transfer of "heavy footwear" to "men's boots and shoes" starting in 1927, there is a slight upward bias in the series. In 1928 "heavy footwear" amounted to between 5 and 6 percent of men's boots and shoes. Beginning in 1937, an indeterminable quantity of women's part leather, part fabric, and all fabric (satin, canvas, etc.) shoes previously included incorrectly in women's leather shoes was classified in the proper groups. This accounts for part of the increase in the part leather and fabric soles in 1937 as compared with 1936. Certain other revisions have been made in the 1937 totals for the year which can not be apportioned to the proper months. The revisions, occasioned by the discovery of incorrect reporting, reduced the all other total by 2.4 percent and the all fabric class by 9.9 percent while increasing the women's class 0.6 percent and misses' and children's and total high and low cut each 0.3 percent. The reporting error also affects the 1935 and 1936 figures, but the extent of the revision for these years cannot be determined.

Men's high and low cut leather includes shoes made for Government contract (including a small number of nurses, athletic, etc., shoes), shown separately in the original reports beginning 1941. Earlier monthly data appear in the 1940 and earlier SUPPLEMENTS. In the 1932 SUPPLEMENT the only series shown separately are total, men's, boys', and youths', women's, misses', and children's, and slippers and moccasins for housewear. Additional data, by states, are given in the regular monthly reports of the Bureau of the Census. The current Census reports also show beach sandals separately, a breakdown of slippers and moccasins into two classes—all leather, and part leather, felt, etc.,—and a segregation of men's shoes into dress and work shoes.

[4] See note 3 for this page.

[5] Not reported separately; included with "all other."

[6] Not reported separately; included with various classes under "high and low-cut boots and shoes."

[7] Average for 6 months, July-December.

[8] Includes slippers and moccasins for housewear for period January through June; these were shown separately starting with July.

[9] Average for months shown.

Page 132

[1] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce* through April 1941 and *Bureau of the Census* thereafter. Total exports of sawmill products include all types of hardwood and softwood, sawed timber and boards, planks, and scantlings. Sawed timber includes all sizes 6 inches or larger in least dimension while boards, planks, and scantlings are less than 6 inches in least dimension. Included in total exports but not in the separate classifications are box shooks beginning 1922 and sawed railroad ties beginning 1939. Data for hardwood flooring are included with boards, planks, and scantlings and in the total, beginning 1923. Data on laths and shingles, included in the sawmill products classification through 1938 in the original reports, are here excluded for all years. Total sawmill products and sawed timber exports for 1922 and 1923 include hewn timber which was not separately classified in these years. In 1921 hewn timber amounted to 1.9 percent of total exports as shown here; in 1920, 6.1 percent; and in 1919, 4.6 percent. Boards, planks, and scantlings include both rough and dressed types, and small hardwood dimension stock and squares.

Imports of sawmill products include imports of all sawed woods including timber, rough and dressed boards and flooring, and in some cases small amounts of cabinet woods (sawed and planed, and tongued and grooved). The classification of sawmill products covers boards and lumber through 1937; clapboards were added beginning January 1938 (these amounted to 3.7 percent of total imports in 1937, 1.1 percent in 1936, and were negligible prior to that year); beginning January 1939, box shooks and sawed railroad ties are included but were not separately classified before that date. Laths, shingles, pickets, and palings, included in the sawmill products classification in the original reports through 1938 are excluded from data shown here for all years.

Monthly data for imports and sawed timber exports for 1913-37 are shown in tables 44 and 45, p. 18 of the October 1939 SURVEY. Earlier monthly data on total exports and revised data for boards, planks, and scantlings (revised to include hardwood flooring beginning 1923; note appended to table is in error in stating that data were revised beginning 1926) are shown in table 17, p. 18, of the March 1940 SURVEY.

[2] Compiled by the *National Lumber Manufacturers Association* for the period 1929 to date. Data on production, shipments (both domestic and export), and stocks of hardwoods and softwoods are estimates based on reports from regional associations, corrected through 1940 (except for 1932 and 1933 when Census coverage was not considered complete) to the trend shown by annual production figures of the Census of Forest Products and Census of Manufactures. Coverage within the regions varies from 30 to 90 percent, but actual figures from producers for the country as a whole covered between 80 and 90 percent of the total cut during 1934, 70 to 80 percent during 1935, 50 to 65 percent during 1936 and 1937, 50 to 60 percent for 1938-40, and 51 percent for 1941. West coast woods, which are reported on a four- and five-week basis, have been adjusted to a four and one-third week basis (see note 5, p. 134) by the National Lumber Manufacturers Association. These data are corrected to quarterly totals. These adjusted figures have been included in both total softwoods and total lumber.

Details on production, new and unfilled orders, shipments, and stocks by types of woods are found in the monthly mimeographed bulletin of the Association. Quarterly data only are available for 1929-33.

Monthly averages of production for the years 1913 through 1918 are based on estimates of the Forest Service and from Census reports. Averages for 1919 through 1928 are computed from annual totals estimated by the Board of Governors of the Federal Reserve System based upon Census reports.

Monthly data for hardwoods for 1934-37 are shown in the 1940 and 1938 SUPPLEMENTS (revision for December 1936 stocks: Hardwoods, 1,956; softwoods, 5,998). Monthly data for 1936-37 for total lumber and softwoods are shown in the 1940 SUPPLEMENT. Quarterly data for all series for 1932-33 are available in the 1936 SUPPLEMENT. Monthly data for total lumber and softwoods for 1934-35 (revised to adjust for four and one-third week reporting period for West Coast woods) and quarterly data for the period 1929-31 for all series are available upon request.

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[3] Monthly averages based on Census annual totals.
[4] Not strictly comparable with data for other years. See note 1 above.
[5] Quarterly figures reduced to a monthly average basis.
[6] Average of end-of-quarter figures.
[7] Average for months shown; publication of detailed foreign trade statistics discontinued for the duration of the war.

Page 133

[1] Compiled by the *Maple Flooring Manufacturers Association*, and reported to the National Lumber Manufacturers Association. The data, which are raised to a total industry basis, are based on reports of a varying number of mills, estimated to represent 65 percent of total production during 1929-33 and 85 to 100 percent in subsequent years (88 percent for the years 1936-40, and 86 percent for 1941). The Association states that beginning in 1934 the data are fairly dependable, since reliable information on the operations of nonreporting mills was available, except to some extent in the past two years; prior to 1934, the margin of error in the estimates is larger. Monthly data for 1934-37 are shown in the 1940 and 1938 SUPPLEMENTS and quarterly data for 1932-33 are in the 1936 SUPPLEMENT; quarterly data for 1929-31 are available on request. This series differs from that shown in the 1932 SUPPLEMENT, which was based on data from 15 identical mills.

[2] Compiled by the *National Oak Flooring Manufacturers Association* on the basis of reports from its members. Coverage of the industry for the years 1914-28 cannot be definitely determined; for 1929-33 the reporting firms represented 90 to 95 percent of total production, and estimates were included for the remainder; for 1934 the coverage was complete, whereas for subsequent years 75 to 80 percent of the industry is covered by actual reports to the Association and the balance estimated. The production figures for 1914-33 shown here and in the 1940 and 1938 SUPPLEMENTS are averages of annual totals, and in many instances they do not correspond with those given in the 1932 and 1936 SUPPLEMENTS; where different, they represent revisions by the Association of annual totals, for which monthly data are not available. As the reliability of data prior to 1934 is not definitely ascertainable, figures for items other than production for these years have been discontinued. Monthly data for 1934-37 appear in 1940 and 1938 SUPPLEMENTS.

[3] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce* through April 1941 and *Bureau of the Census* thereafter. Exports of Douglas fir sawmill products include untreated sawed timber, and also rough and dressed boards, planks, and scantlings, from 1922 to date. This series does not cover logs, hewn and round timber, railroad ties, laths, shingles, and other wood manufactures. Prior to 1922 sawed timber was not available; the figures for 1922 and 1923 are not strictly comparable with later years because they include treated sawed Douglas fir timber. During 1924, treated Douglas fir timber averaged less than 1 percent of the total Douglas fir sawmill exports; in March it reached a maximum of 2.7 percent of the total.

Monthly data for 1936-37 are in the 1940 SUPPLEMENT; monthly total exports (with the above-mentioned limitations in the first 2 years) from 1922 to date may be obtained by adding the series on lumber (boards, planks, and scantlings) and timber shown in the 1938, 1936, and 1932 (minor revisions in 1931 data) SUPPLEMENTS. Monthly figures prior to 1923 appear in the Monthly Summary of Foreign Commerce of the United States but in some instances have been revised.

[4] These data compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*, replace the wholesale prices of Douglas fir boards and flooring shown in earlier SUPPLEMENTS. The series shown here are considered more representative by the compiling source on the basis of the volume of goods newly made available for sale; that is, domestic production plus imports, minus exports. A more complete description of the framing lumber is as follows: Dimension, No. 1 common, 2 by 4 inches by 16 feet, dried, S4S, SIE, or rough. For the flooring series the complete specifications are: "B" and better, flat grain, 1 x 4, random length. Both prices are for mixed carlot, f. o. b. mill. Data are computed from Tuesday prices reported by manufacturers. Monthly data for 1922-37 are shown in table 16, p. 17, of the May 1941 SURVEY.

[5] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce* through April 1941 and *Bureau of the Census* thereafter. Total exports of Southern pine sawmill products include sawed timber untreated and creosoted and otherwise preserved, and boards, planks, and scantlings, both rough and dressed, of long leaf pitch pine. Excluded are: Logs, hewn and round timber, railroad ties, laths, shingles, and other wood manufactures.

Monthly figures for 1934-37 are available in the 1940 and 1938 SUPPLEMENTS (boards, planks, and scantlings and sawed timber are shown as "lumber" and "timber," respectively, in the 1938 and earlier SUPPLEMENTS; the two series in the 1938 SUPPLEMENTS can be added to obtain monthly data for 1934-35 for "total sawmill products"); monthly data for boards, planks, and scantlings for 1923-33 (except for minor revisions in the figures for 1931) and for sawed timber for 1923-27, are available in the 1936 and 1932 SUPPLEMENTS. The figures for timber as shown in the 1936 and 1932 SUPPLEMENTS beginning with the year 1928 have been revised and are 2 to 3 percent higher than there shown. This revision was the result of the addition for each month of exports of creosoted and otherwise preserved timber, which were already included for years prior to 1928. The revised 1928-33 monthly figures for timber and 1931 figures for boards, planks, and scantlings are available upon request. Monthly data prior to 1923 appear in the Monthly Summary of Foreign Commerce, but in some instances have been revised.

[6] Not strictly comparable with data for later years (see note 3).
[7] Average of end-of-quarter figures.
[8] Monthly averages based on quarterly data.
[9] Average for 8 months, May-December.
[10] Average for 10 months, March-December.
[11] Average for months shown; publication of detailed foreign trade statistics discontinued for the duration of the war.

Page 134

[1] Compiled by the *Southern Pine Association, Inc.*, and reported to the National Lumber Manufacturers Association. Data are estimated industry totals based on reports from mills representing from 25 to 40 percent of total production from 1929 to mid-1933, 60 to 90 percent from mid-1933 to March 1935, 30 to 40 percent from April 1935 to the end of 1937, and roughly 30 percent since that time. Data on production are adjusted to annual totals reported by the Bureau of the Census through the year 1940. The reported figures on new orders and shipments have been adjusted to conform to the changed level of production. No monthly data prior to 1929 are available; the 1913-28 figures are those compiled by the Bureau of the Census reduced to a monthly average basis.

Monthly data for 1934-37 appear in the 1940 and 1938 SUPPLEMENTS; monthly data for 1929-33 are available on request. The 1929-31 monthly averages for unfilled orders and stocks shown here are based on monthly data and differ from averages shown in earlier SUPPLEMENTS, which were based on end-of-quarter figures.

[2] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*. Both the board and flooring prices are for carlot or mixed car shipments, f. o. b. mill (west of the Mississippi), mill average to wholesaler and retailer. Data are based on Tuesday prices from a trade organization. The more complete specifications of the series are as follows: Boards—No. 2 common, 1" x 8", short leaf, standard length, including rough, surfaced on one to four sides, shiplap and center matched; flooring—B and better, flat grain, 1" x 4", short leaf. Data for years prior to 1930 are for slightly different series than the latter data. Monthly average prices for 1930 strictly comparable with data for earlier years follow: Boards, $17.604; flooring, $36.990. The flooring price shown here is considered more representative, on the basis of the volume of sales than the flooring price shown in the 1940 SUPPLEMENT, which it replaces. Monthly data for 1926-37 for both the board and flooring series are available in table 11, p. 22, of the April 1942 SURVEY.

[3] Compiled by the *Western Pine Association* and represent total activity in the western pine regions, as reported to the National Lumber Manufacturers Association. Data on production and shipments 1924-33 are based on reports of 106 identical mills, representing 70 to 80 percent of total production. The reported figures have been raised to Census regional totals. Gross stocks at the end of each month for the years 1924-33 have been computed by applying the monthly difference between production and shipments to the inventories of January 1, 1924, 1929, and 1933, and adjusting the results to the actual inventories on January 1, 1929, 1933, and 1934. The adjustment for the entire period 1924-29 amounted to a total of 12,000 M board feet and for 1929-34 to 6,500 M board feet yearly.

Production, shipments, orders, and stocks for 1934 and subsequent years are based on reports of a varying number of mills. Those reporting production, shipments, and stocks have represented an average of about 90 percent of total production,

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whereas mills reporting new orders accounted for a somewhat smaller proportion of total output. These data are raised to estimated industry totals. Production figures through 1940 have been adjusted to the annual totals reported to the U. S. Department of Commerce, Bureau of the Census, and new and unfilled orders and shipments figures have been changed proportionately. Production figures are also checked by the Association against confidential Forest Service figures by counties. Figures for 1941 are industry estimates and are subject to further revision as Census data become available.

The woods included in these figures and their approximate percentage of total production in the western pine region in 1935 are as follows: Ponderosa pine, 67 percent; Idaho white pine, 12 percent; sugar pine, 9 percent; Larch and Douglas fir, 9 percent; Eddelmann spruce, western red cedar, and incense cedar, 2 percent; and white fir, 2 percent.

Monthly data on production, shipments, stocks for 1932-37, and unfilled orders for 1936 and 1937 appear in the 1940, 1938, and 1936 SUPPLEMENTS. Monthly data on production, shipments, and stocks for 1924-31 and quarterly data for 1927-33 and monthly data for 1934 and 1935 on unfilled orders are available on request. Monthly data on new orders for 1936 and 1937 appear in the 1940 SUPPLEMENT; monthly figures for 1934 and 1935, which have been revised, and for 1933 are available on request; no earlier monthly data are available.

[4] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*, from information furnished by the Western Pine Association. This series is considered more representative, on the basis of the volume of sales, than the flooring series shown in the 1940 SUPPLEMENT, which it replaces. The complete specifications are as follows: Pine, Ponderosa, boards, No. 3 common, 1" x 8", random length, surfaced on 2 to 4 sides. Prices are for loose carlot or mixed car shipments, f. o. b. mill. Only annual averages are available prior to 1932. Monthly data for 1932-37 are shown in table 12, p. 22, of the April 1942 SURVEY.

[5] Compiled by the *West Coast Lumbermen's Association*, and represent the estimated total operations for the region as reported to the National Lumber Manufacturers Association. The region is limited to the States of Washington and Oregon. Although the lumber is predominantly Douglas fir, there are also included Western hemlock, Western red cedar, and Sitka spruce. Quarterly data for 1929-33 and monthly data for 1934-36 are estimates made by the West Coast Lumberman's Association on the basis of reports from 80 to 100 percent of the industry and since 1936, from reports of 75 to 80 percent of the industry. Data have been adjusted through 1940 to the trend of production as reported annually to the U. S. Department of Commerce, Bureau of the Census. Data for 1941 will be similarly adjusted when Census data become available.

Data for production and shipments beginning 1934, reported in 4- and 5-week totals by the West Coast Lumbermen's Association, are adjusted by the National Lumber Manufacturers Association and represent totals for approximately 4-1/3 weeks except for February which is a 4-week period. The adjusted monthly data are corrected to quarterly totals. Figures for 1923-28 represent annual production totals reported by the U. S. Bureau of the Census, reduced to a monthly average basis.

Monthly data for 1936-37 are shown in the 1940 SUPPLEMENT. Monthly data for production and shipments in 1934-35 shown in the 1938 SUPPLEMENT represent the totals of 4- and 5-week periods and are not comparable with the present series. New and unfilled orders and stocks for 1934-35 shown in the 1938 SUPPLEMENT are correct. Quarterly data for the period 1929-33 and revised monthly data for production and shipments for 1934-35 are available on request.

[6] Based on annual totals.

[7] Based on annual totals; no monthly data.

[8] Average of end-of-quarter figures.

[9] December figure.

[10] Monthly average based on quarterly data.

Page 135

[1] Compiled by the *California Redwood Association* and cover redwood only, differing in this respect from redwood figures of the National Lumber Manufacturers Association, which are for all types of lumber produced in the redwood region.

Data for 1940 and 1941 are estimated by the Association to represent approximately 97 percent of all redwood production and for 1934-39, 99 percent, the reduction after 1939 resulting from an increase in the production of small mills not covered by reports. Reported monthly figures on production, shipments, and stocks for 1938-40 have been adjusted by the Association to final annual figures on production, shipments, and year-end stocks. The adjustment in shipments, for the most part, resulted from incorrect reporting of intermill sales. Small revisions were made in new orders to adjust data to revised shipments and unfilled orders. The monthly figures for 1934-37 are as reported except shipments for 1934, where an arbitrary deduction of 9 million feet was distributed among the various months to allow for duplication in the reporting of intermill shipments.

Production and shipments for 1931-33 are based on annual reports to the Association of practically all producers. Comparable data on new and unfilled orders were computed from the relationship of orders to shipments and production for identical mills representing 85 to 90 percent of the industry. For 1913-30, production figures are averages of annual data compiled by the Bureau of the Census. Shipments, new orders, and unfilled orders for 1922-30 bear the same relation to Census production figures as is shown between shipments, orders, and production in the reports of identical mills covering 70 to 90 percent of total production.

Stock figures for 1922-33 represent end-of-year figures. The stock figures for 1928-33 are from the annual reports of the Association. Year-end stock figures for 1922-27 were computed from the 1928 reported stocks, using the annual production and shipments figures shown here, and an estimate of "plant use" amounting to 11.2 percent of shipments. "Plant use" includes: (1) Lumber used by the mills in their own construction and repair work, (2) normal loss due to seasoning, (3) waste resulting from processing operations in factories owned by certain of the reporting mills. Since shipments reported are net, it is necessary to allow for plant use in computing stocks.

The figures beginning 1931 include shingles and lath produced by sawmills, which are not included in the Census figures, but the Association states that these items have never exceeded 3 percent of production, and thus do not seriously affect the comparability of the series.

The high coverage of these data insures their substantial reliability in the later years, although some of the earlier computed figures are only approximations. Slight discrepancies may exist in the unfilled orders figures because of failure to deduct cancellations. For both stocks and unfilled orders the mills usually report computed figures; when adjustments are made periodically to conform to the actual unfilled orders file and actual inventory, it is impossible to distribute the amount of the adjustments over the preceding months with any degree of accuracy.

Monthly data for 1934-37 are shown in the 1940 and 1938 SUPPLEMENTS. Data in the 1936 and 1932 SUPPLEMENTS are not considered reliable.

[2] Computed by *Seidman and Seidman* to indicate the activity in the Grand Rapids district and in the industry as a whole, as revealed by reporting plants throughout the country. The data are expressed as percentages of normal (1926), based on the relation of current to normal man-hours for the reporting plants. The normal is a fixed figure established on the basis of operations when the industry was working full force and full time. Since 1934 it has been adjusted to reflect a 40-hour week instead of a 50-hour week, as originally established. The coverage of the all-districts series is estimated to fluctuate between 18 and 24 percent of the country's total wood household furniture production, but a comparison with the series on furniture pay rolls compiled by the Bureau of Labor Statistics indicates that these data are fairly reliable in spite of this small coverage. Monthly data for 1932-37 appear in the 1940, 1938, 1936 SUPPLEMENTS; figures for 1931 have not been published in the SURVEY, but are available on request.

[3] Compiled by *Seidman and Seidman* from reports of representative manufacturers in the Grand Rapids (Michigan) furniture district. Owing to variations in the number of firms reporting each month, the figures on orders and shipments are stated in terms of number of days' production or sales, based on current manufacturing schedules of the reporting plants; cancellations are given as a percentage of new orders. The original data are based on value.

For monthly data for 1923-37, see the 1940, 1938, 1936, and 1932 SUPPLEMENTS. (Revisions—new orders, February 1927, 19; September 1929, 31; and shipments, June 1926, 20.)

[4] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*. Each index is based on a composite of factory prices. Monthly averages for years prior to 1926 are computed from annual figures as no monthly data are available.

For monthly data 1926-37, see the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

[5] Annual indexes; no monthly figures available.

[6] Figures are for stocks as of December 31; see note 1 for this page.

[7] Average for 7 months, June-December.

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Page 136

[1] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.* Iron and steel products cover all commodities for which tonnage figures are available, classified according to the present schedule as iron and steel semimanufactures and steel-mill manufactures, plus ferromanganese, ferrosilicon, and certain other ferro-alloys; they do not cover the advanced manufactures of iron and steel. Beginning January 1938 insulated iron, steel wire and cable are excluded from total exports of heavy products. In 1937 these products amounted to less than one-tenth of one percent of the total exports. Imports are general imports through 1933 and imports for consumption thereafter. Averages for 1913-21 for total exports are based on annual totals; no monthly data are available. The publication of data after September 1941 has been suspended for the duration of the war.

For monthly data on total imports and exports for 1932-37 see the 1940, 1938, and 1936 SUPPLEMENTS; data on total imports back to 1919 are shown on p. 20 of the November 1932 SURVEY. The figures on "scrap" imports, 1913-22, are not shown because data for some years include tin-plate scrap which cannot be separated from steel scrap. Monthly data for scrap exports and imports for 1936-37 are shown in the 1940 SUPPLEMENT and imports for 1934-35 are available in the 1938 SUPPLEMENT (revision—March 1935, 2,387 long tons). Other monthly data available upon request.

[2] Including tin-plate scrap, tin-plate circles, strips, cobbles, etc., and waste-waste tin plate. Data on scrap exports for 1913-21 are not shown, as figures for this period do not include tin-plate scrap, hence are not comparable with subsequent data. Minor revisions have been made for 1934 and 1935. Data prior to 1936 are available upon request.

[3] Compiled by the magazine *Steel.* Data represent unweighted averages of "per ton" quotations, which include, beginning 1927, the following items: Pig iron (5 quotations), scrap, billets, sheet bars, wire rods, tin plate, wire, sheets, planes, shapes, bars, black pipe, rails, alloy steel, hot strip, and cast-iron pipe. Prior to 1927 the composite includes quotations on slabs and wire nails but excludes those on scrap, wire, rails, alloy steel, hot strip, and cast-iron pipe; monthly averages for this earlier composite, which overlap the new series, are as follows: 1927, $36.41; 1928, $35.49; 1929, $36.49; 1930, $33.56; 1931, $31.16. The composite for iron and steel has been discontinued by the compiling agency.

Monthly data for 1934-37 are shown in the 1940 and 1938 SUPPLEMENTS; 1929-33 on p. 19 of the January 1935 SURVEY; earlier data for the old series on pp. 198-199 of the 1932 SUPPLEMENT.

[4] Data compiled by the *Lake Superior Iron Ore Association* and cover Lake Superior ore only. Consumption by furnaces includes interior furnaces in central and eastern districts, and lake front furnaces in the United States, and beginning June 1922 those which receive ore by rail and lake-shore Canadian furnaces. This inclusion affects the comparability of the figures only slightly. Beginning in November 1936 consumption includes tonnages at eastern plants which use only a small proportion of lake ore. Total stocks and stocks at furnaces are similarly affected beginning April 1937. Stocks at furnaces include stocks at both United States and Canadian furnaces. Stocks on Lake Erie docks are United States docks only. The number of furnaces has varied from 341 to 186 (189 at the end of 1941), the large reduction resulting from the dismantling of furnaces and from the elimination of furnaces which no longer use lake ore. Shipments represent movement of lake ore through the upper lake ports, including not only tonnage passing through the Sault Ste. Marie Canals but also that from ports on Lake Michigan but do not include direct rail shipments; small amounts shipped from Canada are included beginning August 1939. In most years the Lake Superior region accounts for approximately 85 percent of the total iron ore shipments in the country. Because navigation is closed, no shipments by water are made during the first 3 months of the year; monthly averages, however, are based on 12 months. Tonnages for the upper lake ports are railroad weights, whereas those at other ports are bill-of-lading weights.

Earlier monthly data are found in the 1940, 1938, 1936, and 1932 SUPPLEMENTS; only minor revisions have been made.

[5] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce* through April 1941 and *Bureau of the Census* thereafter. Data represent general imports through 1933, and imports for consumption subsequently. However, iron ore has been free of duty beginning October 4, 1913, and statistics on the two basis are, therefore, the same since that date. Data for imports of manganese ore cover gross weight prior to September 22, 1922, and manganese content beginning on that date. Imports from Cuba, which were reported only in the raw state from 1923 through 1926, are excluded in those years, the gross weights being as follows: 1923, 9,062 tons; 1924, 23,065 tons; 1925, 12,745 tons; 1926, 14,112 tons. The publication of data has been discontinued for the duration of the war.

Earlier monthly data are shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS (1927-31 revised to include imports of manganese ore from Cuba).

[6] Average for 9 months, April-December.

[7] Average for months shown.

Page 137

[1] Compiled by the *U. S. Department of Commerce, Bureau of the Census.* Data for 1926 to 1935 cover reports of 112 manufacturers operating 121 plants; for 1936, 109 manufacturers with 118 plants; for 1937, 108 manufacturers with 117 plants; for 1938, 104 manufacturers with 114 plants; for 1939 and 1940, 102 manufacturers with 113 plants, and for 1941, 99 manufacturers with 110 plants. The reduction in the number of reporters in most cases resulted from manufacturers discontinuing operations. The manufacturers whose data are included in these statistics produced about 93 percent of the total value of the output of the industry reported at the Census of Manufacturers for 1939 and 1937 and about 88 percent for prior years. New orders represent orders booked, less cancellations.

Monthly data for 1932-37 appear in the 1940, 1938, and 1936 SUPPLEMENTS; for 1926-31, on p. 20 of the April 1933 SURVEY.

[2] Compiled by the *Iron Age.* Furnaces in blast represent coke furnaces (also some anthracite in early periods); they do not include the small number fired with charcoal. Production data include pig iron and ferro-alloys made in blast furnaces (except charcoal iron, which represented only one-tenth of one percent of the total in 1939, according to the Census of Manufactures). Production as reported by Iron Age differs somewhat from that reported by the American Iron and Steel Institute, owing primarily to the inclusion by the latter of pig iron and ferro-alloys made in electric furnaces.

For earlier monthly data on number of furnaces in blast, see the 1940, 1938, 1936, and 1932 SUPPLEMENTS; earlier monthly data on capacity of furnaces and production, in long tons, are also available in these SUPPLEMENTS. Monthly production data for 1913 to 1937 are shown in short tons in the October 1940 SURVEY, p. 14.

[3] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics,* representing averages of Tuesday quotations as reported by Iron Age. Basic pig iron prices are those at the Mahoning and Shenango Valley furnaces.

Comparable monthly data appear in the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

[4] Compiled by the *American Metal Market.* Data represent averages of daily prices of pig iron, computed from 10 tons distributed as follows (for January 2, 1942): 1 ton each of Bessemer, valley; No. 2 foundry, valley; No. 2 foundry at Philadelphia, at Buffalo, at Cleveland, and at Chicago; 2 tons each of basic, valley, and No. 2 southern foundry, Cincinnati.

Earlier monthly data are in the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

[5] Compiled by the *Institute of Boiler and Radiator Manufacturers.* The figures are given in square feet of radiation and pounds of iron for boilers. The boilers are low pressure cast-iron boilers used for heating. Data for radiation include, in addition to ordinary type cast-iron radiators, cast-iron convectors and convector-radiators (but not nonferrous metal convectors) for all reporting firms beginning January 1940. Prior to 1940 the convectors were incompletely reported.

The reporting firms are estimated by the Institute to account for nearly 99 percent of the cast-iron low pressure heating boilers and cast-iron radiators and convectors produced for 1940 and 1941 and 90-95 percent for the earlier years back to 1930. The comparability of the data was seriously affected between 1929 and 1930 by the inclusion beginning January 1930 of data for several companies not previously reporting. The inclusion of data for the additional companies increased the totals for 1930 as follows: Round boilers—production, 8.2 percent; shipments, 8.7 percent; stocks, 9.8 percent; square boilers—production, 7.2 percent; shipments, 6.8 percent; stocks, 4.9 percent; radiation—production, 21.1 percent; shipments, 20.9 percent; stocks, 11.0 percent. In several instances where a company failed to file a monthly report, the figures for the missing month are included with the following month's report.

Monthly data for 1932-37 appear in the 1940, 1938, and 1936 SUPPLEMENTS. The radiation figures are designated "ordinary type radiators" in these SUPPLEMENTS but, according to the Institute, include in part data for cast-iron convectors and radiators, as stated above.

[6] Average based on annual total; no monthly figures available.

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Page 138

[1] See note 5 for preceding page.

[2] Compiled by the *U. S. Department of Commerce, Bureau of the Census*. Data are based on reports of 18 manufacturers for 1940 and 1941; 19 from February 1937 through December 1939; and from 17 to 19 for earlier years. The reporting firms account for practically the entire output of the industry. New orders are net, representing total new orders less cancellations. Monthly data for 1932-37 appear in the 1940, 1938, and 1936 SUPPLEMENTS, and monthly figures for 1931 are on p. 20 of the July 1934 SURVEY.

[3] Based on annual total; no monthly figures available.

Page 139

[1] Compiled by the *U. S. Department of Commerce, Bureau of the Census*. Data represent commercial steel castings or castings made for sale. New orders represent orders booked during the month less cancellations. Figures for 1920 through 1932 cover reports from 128 to 132 manufacturers, the slight changes in the number of reporting firms having only a minor effect upon the comparability of the data. Figures for 1933 and 1934 cover reports from 164 manufacturers; for 1935-37, 180 manufacturers; for 1938, 183 manufacturers; and for 1939-41, 187 manufacturers. Monthly average data for 1933 for 128 manufacturers, comparable with the data for 1932, are as follows: Total new orders, 21,257 short tons; new orders, railway specialties, 5,032 short tons; total production, 21,146 short tons; production railway specialties, 4,340 short tons. For January 1935, the only month for which data for both 164 and 180 companies are available, the change in the number of reporting companies increased total new orders 1.7 percent and total production 1.8 percent and did not affect the figures for railway specialties. Changes in the number of firms reporting in later periods did not materially affect the comparability of the data. The 187 firms reporting beginning 1939 produced approximately 96 percent of the total value of steel castings made for sale as reported to the Census of Manufactures for 1939. The 183 manufacturers reporting for 1938 represented practically the entire industry as reported to the 1937 Census of Manufactures; the manufacturers reporting prior to 1938 represented 95 percent of the total value as reported to the 1935 Census and 90 percent of the 1933 Census of Manufactures totals. Prior to 1935 the coverage was about 80 percent.

The present 187 firms have a rated monthly capacity of 117,039 short tons normally devoted to castings produced for sale as such, the capacity being based on average monthly shipments for the best 6 consecutive months since January 1, 1928. Of this capacity, 46,816 tons are usually devoted to railway specialties and 70,233 tons to miscellaneous castings. Railway specialties include such items as bolsters, side arms, draft arms, couplers, and cast-steel car wheels. Data relating to capacity ratios prior to 1935 are not comparable with those for subsequent periods, since the capacity figures from which the ratios were then computed included the rated capacity of some plants producing castings for their own finished products, as well as castings produced for sale. The capacity figure beginning 1935 is, as stated above, for commercial castings only. Statistics relating to production prior to 1926 are not available.

For monthly data prior to 1938 see the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

[2] Figures prior to 1935 (shown in italics) not comparable with those for subsequent periods (see last part of note 1).

[3] Steel production compiled by the *American Iron and Steel Institute* includes, in addition to the ingot production by the open-hearth and Bessemer processes, electric ingots and steel for castings, except steel for castings produced in foundries operated by companies which do not produce ingots. Crucible steel production is not included in these figures. Monthly figures, which are not available from all companies, are calculated to 100-percent production on the basis of the ratios between the annual production of the reporting companies and the total production of all companies. In the latest year, before the total annual production of all companies becomes available, the monthly figures of the reporting companies are calculated to 100-percent production according to the ratio applied in the preceding year; they are later revised when the final total production for the year is available. Data for 1941 are based on reports by companies which in 1940 made 98 percent of the open-hearth, 100 percent of the Bessemer, and 86 percent of the electric ingots and steel for castings produced by the industry.

Percent of the capacity shown here is the ratio of average weekly production in a given month to average weekly capacity calculated on annual capacity as of the end of the preceding year (with the exception of July-December 1937 which is based on capacity as of July 1, 1937, and July-December, 1941, which is based on capacity of June 30, 1941), no allowance being made for Sundays or holidays. The annual capacity as of December 31 of each year on which the percentage of capacity for the following year is based, is as follows (in thousands of short tons): 1925, 62,833; 1926, 65,283; 1927, 66,907; 1928, 69,554; 1929, 71,011; 1930, 75,299; 1931, 76,875; 1932, 76,744; 1933, 78,078; 1934, 78,440; 1935, 78,152; 1936, 78,137; (July 1, 1937, 78,464); 1937, 80,176; 1938, 81,824; 1939, 81,614; 1940, 84,148; (June 30, 1941, 86,145). Beginning January 1942 these percentages will be based on the annual capacity of 88,566,000 net tons as of December 31 1941.

For monthly data prior to 1938 see table 9, p. 16, of the March 1941 SURVEY.

[4] Compiled by the *American Metal Market*. Data represent the average price of finished steel products, excluding rails, based on daily prices of 10 pounds of steel products weighted according to the importance of their production. The composite (as of January 2, 1942) includes the following: 2 pounds of bars; 1½ pounds each of plates, pipe, and sheets; 1 pound each of shapes, wire nails, and strips; and ½ pound of tin plate.

See the 1940, 1938, 1936, and 1932 SUPPLEMENTS for monthly data back to 1923.

[5] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*, representing unweighted averages of Tuesday quotations as reported by Iron Age. Steel billet prices are those of Bessemer billets prior to 1929. In recent years, however, the output of Bessemer billets has been small, and the prices beginning with 1929 cover primarily those of open-hearth billets. Since prices of Bessemer and open-hearth billets did not vary greatly in the early periods shown for these series and were practically identical from 1926 through 1928, the figures represent a fairly comparable trend. Structural steel prices are mill prices of structural shapes, beams, etc., 3" - 15".

Earlier monthly data are shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

[6] Shipments of rolled and finished steel products are as reported by the *U. S. Steel Corporation*. Monthly data shown in earlier SUPPLEMENTS were on a gross tonnage basis. Monthly data for the present series for 1929-37 are shown in table 21, p. 18 of the April 1940 SURVEY.

[7] Based on annual figures of total production of steel other than crucible, including production of steel for castings by all companies; only production of steel for castings by companies that produce steel ingots is included in figures for later years. The monthly average for 1917 strictly comparable with earlier data is 4,194,000 short tons.

[8] Based on annual totals; no monthly data available.

Page 140

[1] Compiled by the *U. S. Department of Commerce, Bureau of the Census*, covering reports of 31 manufacturers in 1933 and 1934, 30 in 1935, 34 in 1936, 32 in 1937, 34 in 1938 and 1939, and 32 in 1940 and 1941. Manufacturers included in these statistics produced approximately 92 percent of the total value of the output of the industry as reported to the 1939 Census of Manufactures. Data represent steel barrels and drums (except beer barrels) of 19-gauge or heavier steel, and steel barrels and drums made wholly or partly of 20-gauge, when of other than open-head construction; also grease drums of 100 pounds capacity when made of 20-gauge or heavier steel. Percentages of capacity are based on 25 working days per month. Data for light types (lighter than 19-gauge) are also available on the same report of the Bureau of the Census.

Monthly data for 1934-37 appear in the 1940 and 1938 SUPPLEMENTS. Data shown in earlier SUPPLEMENTS are not comparable as they are for a smaller number of companies. Comparable data for 1933 are available upon request.

[2] Compiled by the *U. S. Department of Commerce, Bureau of the Census*. Data, which relate only to boilers of 100 square feet of heating surface and over, cover reports of 72 manufacturers in 1927-29, 68 in 1930-36, 67 in 1937, 69 in 1938-39, and 62 in 1940-41, reductions in number resulting, in most instances, from mergers or from firms having gone out of business. Data shown in the monthly SURVEY beginning January 1942 cover 58 manufacturers, 4 previously reporting having gone out of business. The reporting manufacturers produced approximately 90 percent of the output of the industry as reported to the Census of Manufactures for 1939. The releases of the Bureau of the Census show in detail the principal types of stationary and marine boilers included in these totals.

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Monthly data back to 1927 are in the 1940, 1938, 1936, and 1932 SUPPLEMENTS. Minor revisions for 1931 are available on request.

[3] Compiled by the *U. S. Department of Commerce, Bureau of the Census*. Data for office furniture include reports of manufacturers ranging from 30 to 41 in number (41 for January 1939 to the middle of 1941; several of these companies discontinued this line of business during the latter part of 1941); data for shelving are according to reports of manufacturers ranging from 12 to 23 in number (23 beginning in 1939). The manufacturers reporting produced approximately 90 percent of the total reported to the Census of Manufactures for 1939. Data beginning 1937 are not strictly comparable with earlier figures which are shown in italics. By the inclusion of additional firms at the beginning of 1937, shipments for both office furniture and shelving were increased approximately 5 percent. Data for office furniture represent actual realized value delivered which is as close to an f. o. b. factory price as possible but branch office sales include some costs, such as commissions and freight, which can not be separated. Office furniture does not include professional, store, and beauty-shop furniture. Shelving shipments beginning with 1940 are reported f. o. b. factory and do not include freight and erection charges; for earlier years "actual realized value delivered" was used. New orders are less cancellations.

Monthly data, subject to the above-mentioned limitations, back to 1930 are shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS. (Revision—office furniture shipments, May 1931, $1,305,000.)

Page 141

[1] Compiled by the *U. S. Department of Commerce, Bureau of the Census*. Data, representing metal base products only, cover reports of 99 identical manufacturers beginning 1939; data prior to 1939 shown in italics are for 55 identicals (in 1939 data for these manufacturers represented 81 percent of the total for the 99 manufacturers reporting in that year). In addition to signs and table tops, the total includes data for tub covers, stove parts, refrigerator parts, cooking, household and hospital utensils, and other miscellaneous items. It is not possible to determine the percentage coverage of the industry, since these items are not separately classified by the Census of Manufactures.

Monthly data for the 55 identical manufacturers for 1937-39 (affording an overlap with the data for 99 manufacturers) are shown in the 1940 SUPPLEMENT. Earlier data for a smaller number of companies appear in the 1938, 1936, and 1932 SUPPLEMENTS.

[2] Data furnished by the *Organization Service Corporation* from reports of the Spring Washer Institute (formerly the Commercial Lock Washer Statistical Bureau). Figures cover reports of 7 firms representing approximately 83 percent of the entire industry beginning January 1940. Prior to 1940 data are for firms representing about 90 percent of the industry. Monthly data back to 1927 are shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

[3] Compiled by the *American Iron and Steel Institute* from reports of production for sale by companies representing 96.5 percent of the capacity and production of the industry for January-July 1941, 97.6 to 98 percent for the remainder of the year, more than 95 percent for 1938-40, more than 96 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 shown here 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 interpretated 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: Plates include sheared and universal; 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, skelp, slice bars and tin plates, concrete reinforcing and cold-finished bars, alloy bars (hot-rolled and cold-finished), hoops and bailing 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 can not 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.

For data beginning 1933 see table 45, p. 14, of the November 1940 issue of the SURVEY, except percent of capacity for plates which are available upon request.

[4] The percent of capacity for plates and sheets represents the relation of current production to an estimated finishing capacity of these items for the firms reporting during the month or quarter. This capacity is based on the annual capacity for individual firms of plates and sheets as of the end of the preceding year. Averages for the year are based on annual production and capacity.

[5] Compiled by the *American Iron and Steel Institute*. Data represent the shipments of standard T-rail track of 60 pounds per yard and heavier, including all special or fabricated T-rail trackwork (switches, switch stands, frogs, crossings, guard rails and appurtenances) of carbon steel, manganese steel and/or other metals for both domestic and export use. Monthly figures are available only from the beginning of 1925; see the 1940, 1938, 1936, and 1932 SUPPLEMENTS for monthly data prior to 1938.

[6] Based on annual total; no monthly figures available.

Page 142

[1] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce* through April 1941 and *Bureau of the Census* thereafter. Data represent general imports through 1933 and imports for consumption thereafter. The publication of data has been discontinued for the duration of the war. Monthly data beginning 1923 are shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

[2] Compiled by the *American Metal Market*, representing averages of dealers' daily buying prices at New York for principal grades of aluminum scrap (consisting largely of automobile crankcases). Monthly data beginning 1925 are shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

[3] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce* through April 1941 and *Bureau of the Census* thereafter. Exports cover refined copper in ingots, bars, and other forms, old and scrap copper, pipes and tubes, plates and sheets, rods, wire, and insulated copper wire and cable (beginning with 1922, when quantity data for this item were first available, exports in that year amounting to 4,288 short tons). Imports, representing general imports through 1933 and imports for consumption thereafter, include the metal content of copper in all forms (ore, concentrates, matte, regulus, unrefined, black, blister, refined, scrap, etc.). Both exports and imports exclude a small amount of copper manufactures for which no quantity data are available. Imports for smelting, refining, and export are imports which are processed here in bonded smelters and refineries for reexport. This copper when exported is included in the figures for domestic exports.

For monthly data prior to 1938 for exports, total imports, and imports for smelting, refining, and export, see the 1940, 1938, 1936, and 1932 SUPPLEMENTS. Data relating to exports published in the 1932 SUPPLEMENT do not include insulated copper wire and cable. Revised data beginning July 1932 for the new break-down of imports for domestic consumption into refined and unrefined copper are available on request.

[4] Compiled by the *Engineering and Mining Journal*. Data, based on sales for both prompt and future delivery, represent average quotations for copper in the form of wire bars and ingot bars. In the trade, copper prices are quoted on a delivered basis. Since delivery and interest charges vary with the destination, the figures here are net pricss at refineries on the Atlantic seaboard. Most of the refineries on the Atlantic seaboard are located in the New York tidewater area so that, for all practical purposes, New York, f. o. b. refinery is the same as f. o. b. Atlantic seaboard. Quotations for July 1934 to May 1935, inclusive, conform to the Blue Eagle price reduced to refinery basis.

Monthly data prior to 1938 are shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

[5] Compiled by the *Copper Institute*. Data include copper derived from domestic raw material and from duty-free foreign raw material, except that beginning March 1941 domestic deliveries include deliveries of duty-paid foreign copper for domestic consumption. Deliveries represent producers' deliveries to fabricators. Mine or smelter production represents mine or smelter production or shipments and custom intake, including scrap intake, by primary smelters and refineries. Refinery production

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represents the output of primary refineries, including some scrap refined to standard grades. Stock figures represent refined stocks at refineries, on consignment, and in commodity exchange warehouses; they do not include stocks at consumers' plants or warehouses. Monthly data are not available for the last 5 months of 1939.

Monthly data for 1934-37 are in the 1940 and 1938 SUPPLEMENTS; data for the last six months of 1933 are available on request. No earlier comparable data are available.

[6] Average for 9 months; no quotations for August-October.

[7] Average for 11 months, January-November 1918 and February-December 1919.

[8] Average for 6 months, July-December.

[9] Average for 7 months, June-December.

[10] Total for August-December; no monthly data.

[11] Not available; no data for August-November.

[12] 225 tons deducted from August figure to adjust for correction for earlier months which could not be allocated.

[13] Average for 14 days; not quoted for part of month.

[14] No average owing to lack of offerings part of month.

[15] Figures beginning March 1941 include deliveries of duty-paid foreign copper for domestic consumption as follows: (short tons) March, 31,201; April, 42,858; May, 53,198; June, 37,901; July, 39,452; August, 32,057; September, 35,772; October, 43,739; November, 44;938; December, 51,857.

[16] Maximum government price.

[17] Average for months shown.

Page 143

[1] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce* through April 1941 and *Bureau of the Census* thereafter. Data represent general imports through 1933 and imports for consumption thereafter; they include the lead content of all lead ores and of bullion and base bullion, pigs, bars, scrap and old, and lead content of babbitt metal, solder, etc., type metal, and antimonial lead, excluding only a small amount of imports of lead manufactures for which no quantity data are available. The publication of data has been discontinued for the duration of the war.

Monthly data for 1934-37 are in the 1940 and 1938 SUPPLEMENTS. Figures shown in the 1936 and 1932 SUPPLEMENTS do not include data for babbitt metal, solder, etc., type metal, and antimonial lead; monthly data prior to 1934, revised to include these items, are available upon request.

[2] Compiled by the *American Bureau of Metal Statistics*. Data, representing the lead content of domestic ore received by United States smelters, are computed on the basis of estimated recoverable lead. According to the reporting source these monthly totals probably underrun the actual production of pig lead because of the estimational factor and the possibility that some lead receipts may escape attention. For earlier data see the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

[3] Compiled by the *Zook Reporting Agency* and published by the *Joplin Globe*. Reported data are for weeks ended on Thursday. Figures are expressed in terms of concentrates (lead content is about 80 percent) and are shown in short tons, wet weight; they represent shipments from mines in the Tri-State mining field to smelters in the Joplin district, which includes parts of Kansas, Missouri, and Oklahoma, as reported by smelters in the district. Data are weighted car loadings and represent the movement to smelters in standard railway box cars.

Data represent 4- and 5-week totals and have been revised back through 1936 (as shown here and in the 1940 SUPPLEMENT) to include all data for weeks ended on the first and second of the month in the preceding month's data on the assumption that the majority of the activity fell in that month. Data for 1936-37 are shown in the 1940 SUPPLEMENT. Monthly data shown in the 1938, 1936, and 1932 SUPPLEMENTS are not strictly comparable, for these data represent the sums of the weeks ended within the calendar month.

[4] Data are compiled by the *American Bureau of Metal Statistics* (except data relating to prices, which are compiled by the *Engineering and Mining Journal*) and represent arithmetical averages of daily prices of desilverized pig lead. Total lead production represents domestic lead refined by all primary refiners and most of the refiners of secondary material who produce soft lead, plus foreign lead that is refined here and entered for domestic consumption. Domestic production represents the total refined lead produced from domestic ore as reported by primary refiners, plus some production from secondary material passing through primary smelters. Shipments represent the total reported shipments of domestically refined lead from domestic and foreign ore and secondary material, including antimonial, for consumption in the United States, but do not include lead shipped into domestic consumption out of stocks of imported refined lead, which have been attaining large proportions since middle 1940. Stocks (including antimonial) comprise those of primary refineries and some secondary refiners; they exclude refined lead produced from ore or base bullion of foreign origin, except prior to 1935 when a small amount was included. See the 1940, 1938, 1936, and 1932 SUPPLEMENTS, for monthly data prior to 1938.

[5] Compiled by the *American Bureau of Metal Statistics*. Data prior to 1927 shown in italics represent the estimated consumption of primary tin in the manufacture of tin plate and terne plate only; beginning with 1927, the figures also include primary tin consumed in manufacture of babbitt metal, solder, bronze, collapsible tubes, foil, pipe, pewter and other white metal alloys, castings, tinning copper sheet and wire, stannic oxides and chlorides, and miscellaneous. Primary tin consumed in the manufacture of tin plate and terne plate in 1927 totaled 24,200 long tons or about one-third of the total consumption. The domestic production of pig tin from resmelting byproducts of the makers of tin and terne plate and the recovery by detinners does not enter into the above accounting, for the reason that the use of such tin has already been credited to tin plate and terne plate. These estimates of tin consumption are not sufficiently close to determine changes in invisible stocks but reveal the trend of consumption.

Monthly figures for 1934-37 are shown in the 1940 and 1938 SUPPLEMENTS; 1922-26 and 1933 monthly figures are available upon request; no other monthly data for total tin consumption are available. All figures shown in the 1936 SUPPLEMENT cover the consumption of tin in the manufacture of tin plate and terne plate only.

[6] Deliveries and stocks of tin are compiled by the *Commodity Exchange, Inc.* (formerly by the National Metal Exchange and the New York Metal Exchange). Deliveries represent foreign tin shipped from licensed warehouses, including reexports and deliveries to the U. S. Government, plus foreign tin removed directly from docks. Shipments of domestic reclaimed tin are not included nor is virgin tin produced in the United States from foreign ores included. Deliveries in 1940-41 have been in excess of consumption, partly due to the inclusion of tin acquired by the Metals Reserve Co. for emergency reserve stocks. United States stocks represent stocks in licensed warehouses and landings in New York and do not include stocks afloat to the United States nor stocks of tin held by the Metals Reserve Co. Data for world stocks represent total visible supply, exclusive of consumers' stocks, including all known stocks afloat. Beginning January 31, 1930, the figures include carry-over (exclusive of ore) in Straits Settlements (on lighters and steamers not cleared and tin held by smelters under delivery warrants), amounting to 4,730 tons on that date and averaging 4,524 tons for 1935, and beginning January 1935, carry-over at principal continental European smelters (Arnhem alone was included prior to 1935). Carry-over at European smelters, other than Arnhem, amounted to 1,810 tons, or 8.9 percent of the total, for January 1935 and averaged for the year 1,296 tons, or 6.7 percent of the total world stocks. World stocks have not been reported since June 1941 and the publication of United States deliveries and stocks was discontinued after December 1941.

Monthly data prior to 1938 appear in the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

[7] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce* through April 1941 and *Bureau of the Census* thereafter, representing general imports through 1933 and imports for consumption subsequently. The publication of data has been discontinued for the duration of the war. Monthly data prior to 1938 for bars, blocks, pigs, etc., are found in the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

[8] Compiled by the *American Metal Market*, representing average of daily price of Straits tin in New York. Earlier monthly data are in the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

[9] Consumption in the manufacture of tin plate and terne plate only. Data for 1919-21 are based on annual totals; no monthly data available for these years.

[10] Figures for 1921 and 1922 are partly estimated to include data for two nonreporting smelters producing pig lead for their own consumption. Since receipts at these two smelters constituted about 18 percent of the total receipts in 1923, a corresponding percentage was added to the reported figures for 1921 and 1922 to obtain the estimated totals.

[11] Based on annual totals; no monthly figures available.

[12] Average for 6 months, July-December.

[13] Includes revisions not allocated by months; revisions in monthly averages for 1936, 1937, and 1938 are fairly large since the monthly figures for these years were underestimated, but

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revisions in the monthly averages for other years are of minor importance.

[14] Average for months shown.

Page 144

[1] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce* through April 1941, and the *Bureau of the Census* thereafter. Data represent general imports through 1933 and imports for consumption subsequently. Imports for smelting, refining, and export are not shown separately in statistics of general imports and for years prior to 1934 such imports are included in the figures shown for ores under imports for domestic consumption. Data for bars, blocks, pigs, etc., include old, dross and skimmings, not available separately prior to 1934, and beginning in 1934, sheets. Zinc dust is not included. Monthly data for years prior to 1938 are available on request. The publication of data has been discontinued for the duration of the war.

[2] Compiled by the *Zook Reporting Agency* and published by the Joplin Globe for weeks ended on Thursday. Figures are expressed in terms of concentrates (zinc content is about 60 percent) and are shown in short tons, wet weight; they represent shipments from and stocks at mines in the Tri-state district. Zinc concentrate shipments are weighted car-loadings and represent the movement to smelters in standard railway box cars as reported by smelters in the Joplin district. Stocks are estimated each week by the Joplin Globe from these shipments and estimated production data. In recent years, the Tri-state district (which includes part of Kansas, Missouri, and Oklahoma) has produced over one-third of the zinc ore mined in the United States. Shipments are recorded as loaded at the mines by buyers for shipment to smelters.

Monthly data are reported on the basis of 4- and 5-week totals and have been revised back through 1936 (as shown here and in the 1940 SUPPLEMENT) to include all data for weeks ended on the first and second of the month in the preceding month's data, on the assumption that the majority of the activity fell in that month. Data shown in the 1938 and earlier SUPPLEMENTS are not strictly comparable since monthly totals shown therein are totals of weeks ended within the calendar month. Some revisions are made which affect the stock figure for the first of the following year but these are not distributed on a monthly basis.

[3] Compiled by the *Engineering and Mining Journal*, representing averages of daily prices for common grades of slab zinc, usually described as prime western. Common grades of slab zinc are reported on the basis of St. Louis, although relatively little slab zinc is actually delivered at that point. Sales are made for delivery at the places where required, and prices are figured back to a St. Louis basis or are made on St. Louis basis and figured up to points of delivery, with allowance for freight differentials either way.

Monthly data prior to 1938 appear in the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

[4] Compiled by the *American Zinc Institute*, except prior to 1920; production and stocks for 1913-19 were compiled by the *U. S. Bureau of Mines* and the *American Metal Market*, respectively. Averages for production for 1913-19 are based on annual totals; stocks for this period represent year-end stocks at smelters and in bonded warehouses. Figures beginning 1920 represent the production, shipments, and stocks of slab zinc as reported by all producers represented in the membership of the Institute. For 1929-39 data represent virgin zinc produced from domestic ore only, plus secondary zinc produced by primary smelters. For years prior to 1929 and beginning January 1940, production from foreign ores is included in the figures which reflect total output at smelters of slab zinc of all grades. Production from foreign ores was not a vital factor prior to 1940. According to data compiled by the U. S. Bureau of Mines, production from foreign ores averaged only 1¼ percent of total smelter production of primary zinc for the 1929-39 period (3.2 percent for 1939). However, the revision to include foreign ores at the beginning of 1940 accounts for the increase in stocks from December 1939 to January 1940. Figures for January 1940 prior to revisions to include data on production from foreign ores are as follows (short tons): Production, 52,399; shipments, total and domestic, 54,862; stocks, 63,532. Shipments to domestic consumers under drawback are included with total shipments, together with exports, but not in domestic shipments.

For monthly data for 1923-37 see the 1940, 1938, 1936, and 1932 SUPPLEMENTS. (Revisions: January 1927, domestic shipments, 45,975; June 1928, total shipments, 51,582, domestic, 49,780.)

[5] Compiled by the *U. S. Department of Commerce, Bureau of the Census*. The 60 manufacturers reporting total consumption and shipments beginning 1939 represent almost the entire industry. Data for years prior to 1939 and separate figures for shipments and consumption in own plants are available only for 38 manufacturers (40 in the earlier years, the reduction being due to a merger and one firm going out of business); these firms accounted for almost 50 percent of the total production reported at the 1939 Census of Manufactures. Of these 38 manufacturers, 25 reported only sales and 19 firms (including several important railroad systems) reported only consumption of their production; 4 firms reported both sales and consumption of their own metal.

For monthly figures prior to 1938 see the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

[6] Compiled by the *Non-Ferrous Ingot Metal Institute*, representing reports of member companies, except data relating to deliveries for January 1934-April 1935, inclusive, which were compiled by the Code Authority of the Ingot Brass and Bronze Industry. The Code Authority data for deliveries cover the entire industry, whereas member companies were estimated to comprise at that time from 80 to 90 percent of the industry. A comparison of deliveries with Census data on production for 1937 and 1939 indicates that for recent years, the Institute's data represent approximately two-thirds of the industry. Comparable data are not available after September 1941. Beginning with October 1941, a new series on shipments or deliveries, estimated to cover 97-99 percent of the industry, was released by the Defense Council of the Ingot Brass and Bronze Industry. October to December 1941 data for the new series are as follows (short tons): October, 28,103; November, 20,412; December, 21,305. Monthly data back to 1929 are shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

[7] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*, representing averages of Tuesday quotations on yellow brass sheets, base sizes, wider than 2 inches and including 8 inches, No. 16, B and S gage, f. o. b. mill. Monthly data back to 1923 are in the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

[8] Data represent ore for smelting, refining, and export and for domestic consumption.

[9] Average for 10 months, March-December.

[10] Not comparable with other data; see note 6 for this page.

[11] Data were revised at the beginning of 1937 to adjust for an overestimation of stocks; this revision reduced the stock figures 5,194 tons.

[12] The total for 1940 includes 4,600 tons of zinc shipped prior to December and not reported.

[13] Average for months shown.

Page 145

[1] Compiled by the *U. S. Department of Commerce, Bureau of the Census*. Data for blowers and fans and unit heaters represent orders booked and for 1941 cover 105 manufacturers; for 1940, a few additional manufacturers who had gone out of business or ceased working on this type of equipment by 1941 were included. Data for 1936-38 are from monthly reports of 125 manufacturers, and for 1939, from reports of 267 manufacturers, covering both these products and air-conditioning and heating systems and equipment; the number reporting blowers and fans and unit heaters is not available separately. Available information indicates that there was no appreciable change in the coverage between 1939 and 1940 but a substantial increase from 1938 to 1939. The ratio of data for 1939 from reports of 125 companies, comparable with data for 1938, to the 1939 data shown here was 94.1 percent for blowers and fans and 91.8 percent for unit heaters. Data prior to 1936 for unit heaters cover 56 companies (2 of which discontinued business in December 1935). The coverage of the data for unit heaters was not materially changed between 1935 and 1936 as most of the new companies added in 1936 produced primarily air-conditioning systems and equipment.

Data for blowers and fans include figures for blower and filter units (furnace blower) beginning 1939; this item was not included for earlier years but production prior to 1939 was probably small. Data for blowers and fans and unit heaters are shown in detail in the original reports.

Monthly data for 1936-37 for blowers and fans and unit heaters appear on page 138 of the 1940 SUPPLEMENT and 1933-35 monthly data for unit heaters are available in the 1938 and 1936 SUPPLEMENTS. The figures for 1933-38 are shown here on a quarterly basis for comparison with data beginning 1939.

[2] Data are furnished by the *Organization Service Corporation* from compilations by the Electric Overhead Crane Institute, and cover reports of 7 to 11 manufacturers (7 in 1941), estimated to represent 93 percent of the entire industry. The reduction in the number of reporting firms is due to consolidations or purchases.

Earlier monthly data appear in the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

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[3] Compiled by the *Foundry Equipment Manufacturers Association* from reports of 24 to 26 members during 1940 and 1941 representing between 70 and 75 percent of the total dollar sales of the foundry equipment industry. Prior to 1940 data are for 11 to 23 firms which represented 65 to 70 percent of the dollar sales of the foundry equipment industry. The principal products are molding machines, sand-cutting machines, sand-blast machines, tumbling barrels, sand-mixing machines, cupolas, ladles, core-making machines, etc.

Beginning 1940, data represent net new orders (total, less cancellations) to all metal-working industries. The breakdown between new equipment and repairs is not available prior to May 1940. Repairs include almost entirely repair parts as the reconditioning of equipment at factory points is not large in this industry since most foundries or customer plants have their own crews to do that work.

Data shown for the period 1928-39 are computed from indexes of net new orders to the foundry industry on a 1922-24 base by dividing these data by 1.328. Net new orders are not available prior to 1928. Monthly figures shown in the 1940 and earlier SUPPLEMENTS are on the 1922-24 base and represent gross new orders to the foundry industry only. For general trend purposes the factor 1.328 could be applied to these data for conversion if monthly figures are desired.

[4] Compiled by the *U. S. Department of Commerce, Bureau of the Census*, from reports of 160 manufacturers in 1933 and 1934, 152 at the end of 1935 (8 manufacturers discontinued business during 1935), 178 manufacturers for 1936-39, 170 for 1940, and 159 for 1941. The changes between 1939 and 1941 resulted from firms going out of business or becoming inactive and the addition of 2 new manufacturers before the close of 1940. The 26 companies added during 1936 were newly established companies except for a few small manufacturers who failed to report prior to 1936. For the period January-June 1936, the ratios of data for the 152 firms previously reporting to those for 178 manufacturers are as follows: New orders, 98.0 percent; unfilled orders, 99.9 percent; shipments, 97.9 percent; stocks, 99.7 percent. The manufacturers whose data are included here produced approximately 90 percent of the total value of the output for the industry reported at the Census of Manufacturers for 1937 and 1939. These statistics refer to oil burners and oil burner units consuming fuel oil of commercial standard No. 1 grade, or heavier, used for application to central heating plants for homes, apartments, office buildings, churches, theaters, and similar buildings; to industrial-process equipment such as heat-treating furnaces, industrial ovens, etc.; and for generation of steam for power. They do not include burners used in ranges, stoves, water-heaters, and space heaters, which are classified as "distillate oil burners." Net new orders represent new orders less cancellations. Shipments include those for export as well as for domestic use.

Monthly figures for 1933-37 are available in the 1940, 1938, and 1936 SUPPLEMENTS.

[5] Compiled by the *U. S. Department of Commerce, Bureau of the Census*. Data are based on reports of 10 manufacturers in 1931-33 and beginning 1939, and 11 in 1934-38 (one went out of business after 1938), comprising practically the entire industry. For details regarding the various types of pulverizers together with their capacity, see the monthly releases of the Bureau of the Census.

For monthly data for 1932-37 see the 1940, 1938, and 1936 SUPPLEMENTS; and for 1931, p. 221 of the 1932 SUPPLEMENT (data for 1930 not comparable).

[6] Compiled by the *U. S. Department of Commerce, Bureau of the Census*, from reports of 108 manufacturers through 1937, 112 for 1938, and 101 for 1939-41 (107 reported for 1940 but for most of the year 6 were practically inactive). The reporting manufacturers produced approximately 95 percent of the total value of the output of the industry as reported to the Census of Manufactures for 1937 and 1939. Changes in the number of companies represent new firms and firms which discontinued the line of business. A mechanical stoker is a device consisting of a mechanically-operated feeding mechanism and a grate, used for feeding solid fuel into a furnace, admitting air to the fuel for combustion and providing a means of removal or discharge of refuse. Mechanical stokers are classified by use as follows: Class 1, residential; class 2, small apartment house, flat, and small commercial heating jobs; class 3, apartment house and general small commercial heating jobs; classes 4 and 5, large commercial and high-pressure steam plants (capacity over 300 pounds of coal per hour). Data shown for classes 4 and 5 prior to 1937 were reported as class 4 but are practically equivalent to the present classes 4 and 5 combined. For monthly data prior to 1938, see the 1940, 1938, and 1936 SUPPLEMENTS.

[7] Average based on annual total; monthly figures not available.
[8] Average for 3 months, October-December.
[9] Quarterly average.
[10] Average for 8 months, May-December.

Page 146

[1] See note 1 for p. 145.

[2] Data are compiled by the *U. S. Department of Commerce, Bureau of the Census*, from reports of approximately 100 manufacturers. The reporting firms represent a large proportion of the industry; the approximate percentage can not be ascertained with accuracy. Data cover cast-iron and steel, coal-, gas-, and oil-fired warm-air furnaces without air-conditioning equipment and complete winter air-conditioning units, including warm-air furnace, blower, air cleaner, humidifier, and control equipment. No comparable figures are available prior to 1939. Data for 1939 were reported by months and are shown here on a quarterly basis for comparison with data for 1940 and 1941.

[3] Compiled by the *U. S. Department of Commerce, Bureau of the Census*. Figures for 1937 and 1938 are based on data reported by 61 manufacturers and for 1939 to 1941, 64 manufacturers. The reporting firms produced approximately 90 percent of the total value of these products reported in the Census of Manufactures for 1937 and 1939. Figures for 1936 are based on reports of 58 manufacturers and for 1935 and 1934, on reports of 52 manufacturers. Ratios of shipments of 52 companies to those of 58 companies for the year 1936 are as follows: Pitcher, other hand, and windmill pumps, 98.0 percent; power pumps, 98.9 percent; water systems, etc., 94.1 percent. The increase from 58 to 61 manufacturers between 1936 and 1937 and to 64 in 1939 did not materially affect the comparability of the data. Data prior to 1934 are estimates for 52 firms based on data as reported by 45 firms from 1930 to 1932, inclusive, and 49 in 1933. Since data for 49 firms are available for both 1933 and 1934, total shipments for 52 manufacturers for 1933 were estimated by applying the 1933-34 ratio of total shipments of 49 manufacturers to the 1934 total shipments of 52 manufacturers. The monthly figures for 1933 were obtained by applying to the estimated total for the year the ratios existing between monthly and total shipments for 1933 as actually reported by 49 manufacturers. The same method was followed in linking the data for earlier years.

Data for water systems cover deep-well and shallow-well systems. Jet pumps (sometimes known as ejector type) are included beginning January 1939. Production of jet pumps was small prior to 1939; therefore, the exclusion of this item prior to that year does not materially affect the comparability of the data.

Refer to the 1940, 1938 and 1936 SUPPLEMENTS for monthly figures for 1932-37.

[4] Compiled by the *Hydraulic Institute* from reports of 25 to 36 companies (25 beginning January 1941) representing, according to the Institute, about 70 percent of the entire industry. Data are new orders booked. Reciprocating deep-well pumps, which are included through 1933, have been excluded since that year, but the sales of this class of pumps by the members of the Institute are negligible.

Monthly figures for 1934-37 are available in the 1940 and 1938 SUPPLEMENTS. For comparable monthly figures for 1919-30, see the April 1937 SURVEY, p. 19. Figures beginning 1931 shown in the April 1937 SURVEY have been revised to cover the addition of a new company and to exclude data for a company previously reporting; this change does not affect the figures prior to 1931.

[5] Compiled by *Dun & Bradstreet* for the Association of American Battery Manufacturers, Inc. The unadjusted index represents monthly replacement battery shipments as reported by 42 manufacturers whose shipments represent approximately 90 percent of the total unit sales of automotive replacement batteries, according to the Biennial Census of Manufactures for 1939. The index is based on monthly average shipments for 1934-36.

The index of 12-month moving totals replaces the seasonally adjusted index shown in the 1940 SUPPLEMENT. The latter index was discontinued by the compiling agency since seasonal factors ceased to be the major force affecting monthly shipments because of war-time conditions. The new index for a particular month is the estimated total industry shipments during the 12 months ended with that month expressed as a percentage of the 1934-36 annual average shipments. The December index for the 12-month totals differs slightly from the 1937 and 1938 annual averages of the monthly index because the former was corrected on the basis of the 1939 Census of Manufactures.

[6] Data are compiled by the *National Electrical Manufacturers Association* and are based on the billed unit sales of electric water heaters and electric ranges from members and nonmembers reporting to the National Electrical Manufacturers Association;

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manufacturers unit sales of electric ironers and washers compiled by the American Washer and Ironer Manufacturers Association; and unit sales of vacuum cleaners compiled by the Vacuum Cleaner Manufacturers Association. These Associations have practically complete coverage on all of the data included in the index with the exception of the water heater data for which the coverage was estimated to be between 85 and 90 percent by the National Electrical Manufacturers Association.

For each of the products enumerated above, a separate index is compiled by the use of percentage changes of the current monthly totals from those of the previous month. These individual products indexes are combined into a group index with weights based on the relative importance of the different products compiled from their total yearly retail dollar values. These weights are adjusted each year. Retail values used in weighting washing machines, ironers, and vacuum cleaners are based on retail information released by the two associations involved; retail values of electric ranges and water heaters are based on estimates compiled by "Electrical Merchandising" of the McGraw-Hill Publishing Company.

The index does not include data for electric refrigerators which are available in a separate index shown in the publication Nema News. Refrigerator sales amount to almost 60 percent of total household appliance sales. Actual unit sales of refrigerators are shown in the SURVEY. For monthly data for 1934-37, see table 38, p. 21 of the January 1942 SURVEY.

[7] Compiled by the *American Washer and Ironer Manufacturers Association* from reports of 27 to 33 member concerns (32 in 1940 and 25 by the end of 1941, several companies having withdrawn from the Association and suspended operations), which have accounted for about 98 percent of the industry total, except for the earlier years shown. Data include estimates for nonreporting companies. Figures represent total unit shipments (including shipments for export) of household electrical and gasoline washers and electrical and gas-heated ironers by manufacturers to wholesalers, distributors, and jobbers.

In ecent years, sales of gasoline washers represented the following percentages of total unit sales: 1938, 9.3 percent; 1939, 7.2 percent; 1940, 6.3 percent; 1941, 6.6 percent. Figures after 1932 do not include hand and waterpower washers which were negligible subsequent to that date.

Monthly data for 1936 and 1937 appear in the 1940 SUPPLEMENT; earlier data beginning 1933 are in table 43, p. 17 of the October 1939 SURVEY.

[8] Data are compiled by the *National Electrical Manufacturers Association* from reports furnished voluntarily by its members. This series replaces the data on dollar sales of electric ranges shown in earlier SUPPLEMENTS. Data cover sales of household electric ranges of over 2½ kilowatt capacity in continental United States, Alaska, and Hawaii. The number of firms reporting increased gradually from 7 in 1931 to 11 in 1934 and 1935 and to 18 and 19 from July 1939 through 1941 (18 for December 1941). No estimates of the coverage of the industry are available prior to 1936. For 1936 to the latter part of 1941, the association believes their coverage to have been between 90 and 95 percent; the reduction in the number of reporting companies in December 1941 and February 1942 lowered the coverage to between 80 and 85 percent.

For monthly data for 1931-37 see p. 18 of the November 1941 SURVEY.

[9] Compiled by the *Edison Electric Institute*. Data represent estimates of total domestic sales (except prior to 1931, when some sales for export are included) of household electric refrigerators by manufacturers, including cabinets with systems and separate systems. Figures beginning with 1931 are estimated from reports issued by the National Electrical Manufacturers Association covering reports of its members only for net sales to dealers and jobbers. Data prior to 1930 were furnished to the Edison Electric Institute by the McGraw-Hill Publishing Company.

Comparable monthly data for 1932-37 appear in the 1940, 1938, and 1936 SUPPLEMENTS (the monthly averages for 1921-30 shown in the 1936 SUPPLEMENT have been revised).

[10] Compiled by the *Vacuum Cleaner Manufacturers Association*. Figures, representing practically the entire industry, are based on reports of members of the Association and include data for several nonmember companies. Data represent manufacturers' shipments. Comparable monthly data for 1932 through 1937 are shown in the 1940, 1938, and 1936 SUPPLEMENTS. Monthly or quarterly figures back to 1923 for floor types are in the 1932 SUPPLEMENT (revision, November 1931—55,000 units). Monthly figures for 1929-31 for hand types are on p. 20 of the August 1934 SURVEY.

[11] Based on annual totals; no monthly data available.

[12] Monthly average based on quarterly figures.

[13] Quarterly average.

[14] Includes an adjustment of 10,963 for the first 4 months of 1939 which can not be allocated to the individual months.

[15] This average reflects a small adjustment in the total for the year which was not allocated to the monthly data.

Page 147

[1] Compiled by the *National Electrical Manufacturers Association* from reports of both members and nonmembers. The indexes cover the following products: *Motors and generators*— (a) A.C. generators, engine and belt driven only (excluding all waterwheel and turbogenerators); (b) large A.C. motors (1 to 200 h. p., inclusive, polyphase); large D.C. motors (1 to 200 h. p., inclusive); (d) synchronous motors (1 h. p. and larger). Data for fractional horsepower motors are not included. *Transmission and distribution equipment*— (a) high voltage insulators; (b) paper cable; (c) power switching equipment; (d) transformers larger than 500 kva; (e) transformers, 500 kva or smaller; (f) varnished cambric cable. *Industrial materials* (now designated electrical insulating materials)— (a) electric porcelain; (b) laminated products (electrical); (c) manufactured electrical mica; (d) vulcanized fiber. Indexes are based on billed sales for industrial goods and orders received for motors and generators and transmission and distribution equipment.

The three indexes are compiled from individual indexes of the products within the groups weighted by volume of annual sales or orders. The indexes are based on dollar volume data reported to the Association and according to the compilers these reporting organizations are fairly representative of the industry. Link relatives are used in constructing the indexes to eliminate variations in the reporting sample. No adjustment is made for seasonal variations, long-time trends, accidental fluctuations due to extremely large orders, or number of working days per month.

Monthly data for 1934-37 appear on p. 18 of the June 1939 SURVEY. Monthly data for 1936-37 are also available in the 1940 SUPPLEMENT.

[2] Compiled by the *Industrial Furnace Manufacturers Association, Inc.* Data, representing the sales of electric resistance furnaces for industrial purposes, are based on reports of 12 member companies from January 1936 to June 1937 and 14 to 16 companies since that time, comprising 85 to 95 percent (95 percent or over in 1941) of total sales of electric furnaces for industrial purposes. Monthly data for 1936-37 are shown in the 1940 SUPPLEMENT; no comparable data are available prior to 1936.

[3] Compiled by the *U. S. Department of Commerce, Bureau of the Census*, representing quarterly data as reported by 78 manufacturers of electrical goods. Annual data are expressed as averages of the quarterly figures. Figures include orders for electrical motors, storage batteries, domestic appliances, industrial equipment, and other electrical apparatus and supplies; these data are presented, not as a complete statement of the industry, but as sufficiently representative to indicate the trend. For comparable totals for individual quarters prior to 1938, see the 1940, 1938, and 1936 SUPPLEMENTS and the August 1933 SURVEY, p. 19. A different series was shown in the 1932 SUPPLEMENT.

[4] Compiled by the *National Electrical Manufacturers Association* from data furnished voluntarily by its members. It should be noted that the statistical coverage of the industries is not altogether comprehensive. The Association states that the figures shown are not necessarily complete or even representative of that part of the electrical manufacturing industry covered, nor are they necessarily comparable, and that care should be taken, in employing these figures, to avoid misinterpretation. For some items the number of companies reporting has varied only slightly. For monthly data prior to 1938 for these series, refer to the 1940, 1938, 1936, and 1932 SUPPLEMENTS (minor revisions in 1931 data for laminated products and power cables and revisions in 1934 and 1935 figures for shipments of vulcanized fiber paper).

Data relating to laminated products cover billed sales (excluding intercompany sales) and include airplane pulleys, molded gears (automotive), refrigerator doors, breaker strips, bearings, decorative (including translucent, excluding engravings), and commercial gears and gear stock.

Billings and new orders of electric motors cover domestic business only (that is, sales to organizations within continental United States, Canal Zone, Alaska, and Hawaii) and comprise polyphase induction and direct current motors and generators (3/4 to 150 k.w.), except mill motors, including rails and pulleys sold with motors, but excluding repair and renewal parts, V belts and other transmission units, and synchronous motors.

Data for paper insulated power cable cover all domestic and export shipments of both single and multiple conductor cable.

Consumption of vulcanized fiber paper includes that of both sheet and tube; shipments (which are domestic and exclusive of

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intercompany shipments) comprise shipments of vulcanized fiber sheets, rods, specialties, and tubes (beginning 1934) but exclude hollow ware. The figures for shipments beginning 1934, as published here and in the 1940 SUPPLEMENT, have been revised to include tubes (average monthly shipments of tubes in 1934 represent 6.6 percent of the combined total); 1934 and 1935 monthly figures are available upon request.

[5] Data are compiled by the *Research and Statistical Division of Dun and Bradstreet, Inc.*, for the Rigid Steel Conduit Industry. Figures beginning 1937 are reported by an identical group of 12 manufacturers whose production is estimated to represent over 95 percent of the industry's output. No comparable data are available prior to 1937. Sales include all orders billed and shipped and also consignment customers' sales reported to manufacturers during each month. Data for black enameled and galvanized conduit are shown separately in the reports. Monthly data for 1937 are shown in table 33, p. 26, of the November 1941 SURVEY.

[6] Average for 6 months, July-December.

Page 148

[1] Data are compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*, and represent imports and exports of total chemical and mechanically ground wood pulp. Pulpwoods, rags and rag pulp, and other paper base stocks are not included. Data for imports represent general imports prior to 1934 and imports for consumption beginning in that year. Total imports include in addition to the total sulphite, total sulphate, and mechanically ground wood pulp shown here, a small quantity of soda pulp which may be obtained by subtraction. Total sulphate imports include both bleached and unbleached sulphate pulp. Total sulphite includes all unbleached sulphite (including easy bleaching, news grade, strong and mitscherlich) and bleached sulphite (including rayon and special chemical grades and other bleached sulphite).

The data on imports and exports presented here together with the data on production and stocks of domestic pulp provide a comprehensive measure of the total consumption of wood pulp. Annual production data beginning 1913 may be used in conjunction with these foreign trade statistics to obtain a rough approximation of total consumption prior to 1934.

For monthly data for 1934-37 see table 37, pp. 13 and 14 of the October 1940 SURVEY.

[2] Data beginning 1934 are compiled by the *U. S. Pulp Producers Association* for all items except soda pulp for which data are based on reports of the *Soda Pulp Manufacturers Association*. Production data for years prior to 1934 are based on data reported in the Census of Forest Products by the Bureau of the Census.

All production series for 1934 to 1940 have been raised to Census annual totals (soda pulp for 1934-36 was raised on the basis of the coverage of the reported data for 1937 since soda pulp was not separately classified in Census data prior to that year). Production data for 1941 have been raised by the U. S. Pulp Producers Association to their estimates of total output for this year pending the completion of the 1941 Census compilations. The annual production figures for years prior to 1934 are Census annual figures reduced to a monthly average basis. Soda pulp is not available separately prior to 1934 but is included in the totals. The totals also include for all years a small quantity of semi-chemical and miscellaneous pulp (including screenings) not shown separately.

Stock data beginning 1940 and unbleached sulphate stocks for 1938 and 1939 are estimated totals for all producing mills furnished by the U. S. Pulp Producers Association. Earlier stock figures for sulphite and groundwood have been adjusted to raised production figures by the Bureau of Foreign and Domestic Commerce. Except in the case of sulphite stocks for 1937 and 1938, the adjusted data were computed by applying to reported stocks the ratio of reported to raised production figures. Sulphite stocks for 1937 and 1938 were computed by carrying forward the 1936 raised stock figures through the use of link relatives based on month-to-month and year-to-year percentage changes in the reported stocks, with adjustments for estimates made by the Association for nonreporting mills.

All sulphate stocks for 1934-37 and bleached sulphate stocks for 1938 and 1939 are as furnished by the Association for reporting mills. The Association's coverage for bleached sulphate for all years and for unbleached sulphate for 1935-37 was complete. Beginning in 1938, a number of new unbleached sulphate mills began operations and, as these were not members of the Association, the coverage of reporting companies for unbleached sulphate decreased during 1938 from 100 percent for January to 96 percent for March and to 90 to 91 percent for the remainder of the year; the average for the year was 95 percent. However, the new mills did not affect the stock data to the same extent as production; adjustments were made in the reported data to allow for nonreporting mills. Soda pulp stocks are shown as reported by the Soda Pulp Manufacturers Association, since reports are stated to cover all mills producing for market and nonreporting mills producing for their own use probably carry only small stocks.

The total stock figures for 1940 and 1941 include a small quantity of semichemical and miscellaneous pulp not shown separately; similar data are not included in the figures for earlier years. No data for stocks are available prior to 1934.

The following table shows the number and the estimated coverage of the mills reporting wood pulp data to the U. S. Pulp Producers Association, which reports are used as a basis for estimating data for 100 percent of the industry:

	1934	1935	1936	1937	1938	1939	1940	1941
	Number of mills reporting							
Sulphate, total	34	34	35	39	41	40	45	46
Bleached	10	10	11	12	14	15	22	24
Unbleached	34	34	35	38	39	38	42	43
Sulphite, total	74	74	68	67	67	67	69	69
Bleached	44	45	46	50	51	50	48	48
Unbleached	61	62	56	52	49	47	50	53
Groundwood	99	99	66	64	62	61	63	62
	Estimated coverage (percent)							
Sulphate, total	93	100	100	100	96	96	96	97
Bleached	100	100	100	100	100	100	100	100
Unbleached	92	100	100	100	95	95	95	95
Sulphite, total	94	96	94	95	95	96	97	98
Bleached	99	97	97	98	97	98	98	100
Unbleached	91	96	91	90	93	92	94	96
Groundwood	88	84	69	70	72	72	68	68

The Soda Pulp Manufacturers Association's data for 1940 covered 90.4 percent of the total soda pulp reported to the Bureau of the Census in the 1940 Census of Forest Products; 95.5 percent in 1939; 90.7 percent in 1938, and 88.5 percent in 1937. The annual ratio was applied to reported production for each month of the year in raising the data to industry totals, resulting in an apparent distortion in the December-January trends for 1938-39 and 1939-40.

Monthly data for 1934-37 for all sulphite and groundwood series and for sulphate production are available in the 1940 and 1938 SUPPLEMENTS. Monthly data for 1936-37 for sulphate stocks and soda pulp production are also available in the 1940 SUPPLEMENT and reported soda pulp stocks for 1934-35, comparable with data shown here, are in the 1938 SUPPLEMENT. Soda pulp stocks as shown in the 1940 SUPPLEMENT are raised figures. Monthly data for soda pulp stocks as reported for 1936-37, and for soda pulp production and sulphate stocks for 1934-35 are available on request.

[3] Average for 6 months, July-December.

[4] Breakdown between bleached and unbleached not available.

[5] Average for months shown; publication of data after September 1941 has been discontinued for the duration of the war.

Page 149

[1] See note 2 for p. 148.

[2] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*, and are averages of weekly prices. The sulphate price series is for Kraft No. 1, domestic, unbleached, at mill, for the entire period. The sulphite series beginning January 1936 is for sulphite, unbleached, prime quality, easy bleaching, on dock. Earlier prices, shown in italics, are for chemical sulphite, domestic, unbleached, class 4, lower than standard, f.o.b. mill. The present series is not available prior to January 1936; overlapping data for 1936 on the old basis indicate that the spread between the two series for the months of 1936 was about 15 cents with the exception of the last three months in which the spread was about 20 cents. The average for 1936 on the old basis was $1.969.

For monthly prices for the sulphite series, 1936-37, see the 1940 SUPPLEMENT; earlier monthly data on the old basis are shown in the 1936 and 1932 SUPPLEMENTS. Earlier monthly data for the series on Kraft No. 1 are available on request.

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[3] 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 American Paper and Pulp Association, the newsprint production data furnished by the Newsprint Service Bureau, shown on p. 152 of this SUPPLEMENT, and paperboard production compiled by the National Paperboard Association, also shown on p. 152.

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 (printing papers), Group B (fine papers), and Group C (wrapping papers) are shown herein on p. 150. Data for printing papers include groundwood printing and specialty papers (which represent about 25 percent of the total of this group) covering hanging, catalog, novel news and news tablet, poster and lining, rotogravure, and other groundwood papers; and book papers (about 75 percent of the group total) including machine-finished, sized and supercalendared paper, converting paper, lithograph, offset and other book paper. Fine papers include writing, cover, and text papers, including all rag content papers, sulphite bond and other chemical wood pulp writing papers; writing paper represents over 90 percent of the group. Wrapping paper includes unbleached sulphite and semi-bleached sulphate, bleached sulphite and bleached sulphate, wrapping and envelope manila, greaseproof and glassine, machine-finished and machine-glazed kraft wrapping papers, and mill wrappers. The Association's Groups D and E are not shown in the SURVEY. Group D includes bristol board, binders board, fiberboard, leatherboard, press board, tag board, light manila and pattern board. Group E covers tissue paper, including high-grade tissue, waxing, wrapping, toweling, toilet, napkin, pattern, salesbook, carpet twisting, and other tissue, absorbent paper, blotting, filter matrix and vulcanizing fiber, and bogus and screenings.

Comparisons with data from Census of Manufactures and Census of Forest Products indicate that the series for total paper, including newsprint and paperboard, represent 90 percent of the Census total for 1936, 89 percent for 1937, 87 percent for 1938 and 1939, and 86 percent for 1940. Printing paper data shown here represent about 85 percent of the Census totals for 1937-40; no comparable Census data are available for earlier years. For fine paper, the coverage according to Census data was around 75 percent in 1934-36; 78 percent in 1937; 82 percent in 1938; 79 percent in 1939; and 80 percent in 1940. Wrapping paper coverage in 1934 was about 89 percent; in 1935, 87 percent; 1936, 86 percent; 1937, 84 percent; 1938, 86 percent; 1939, 82 percent; and 1940, 80 percent.

Monthly data for all series except total paper, including newsprint and paperboard, for 1934-37 are shown in table 43, pp. 12 and 13 of the October 1940 SURVEY. Monthly data for 1936-37 for total paper, including newsprint and paperboard, are available upon request.

[4] Annual average; no monthly data available.

Page 150

[1] See note 3 for p. 149.

Page 151

[1] Compiled by the *Book Paper Manufacturers Association*. Data represent operations in mills of 44 to 57 companies (48 companies in 1941) manufacturing uncoated paper and from 13 to 18 companies (15 for 1941) producing coated paper. According to estimates of the Association, the mills reporting for 1941 cover about 88 percent of the industry for uncoated paper and 81 percent for coated paper.

Production, orders, and shipments shown here expressed as a percentage of standard capacity of the reporting mills have been substituted for the tonnage figures shown in earlier SUPPLEMENTS, as variations in the number of mills reporting each month seriously affect the comparability of the tonnage figures but are not thought to similarly distort the trends indicated by the ratios. The standard capacity for each company used in computing the ratios represents the largest production of book paper by that company in any three consecutive months' operations during the preceding five years. The capacity figures are revised semi-annually but for only a few companies will there be revisions during each six months. The following indexes of changes in total standard capacity for 15 identical companies for coated paper and 44 identical companies for uncoated paper, relative to capacity for the first half of 1938 as 100, indicate the extent to which the percentages of capacity have been affected by changes in the base:

	Coated, 15 cos.	Uncoated, 44 cos.		Coated, 15 cos.	Uncoated, 44 cos.
1938—1st half...	100.0	100.0	1940—1st half...	103.9	106.0
2nd half...	100.0	101.0	2nd half...	103.9	107.7
1939—1st half...	100.0	101.0	1941—1st half...	103.9	109.0
2nd half...	100.0	102.8	2nd half...	103.9	109.0

For the first half of 1942 the comparable index of total standard capacity for 44 companies producing uncoated paper is 108.0; there was no change in the capacity for the 15 companies producing coated paper for the first half of 1942.

Tonnage figures for uncoated paper are included in data for "printing papers" shown on p. 150, compiled by the American Paper and Pulp Association.

[2] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*, and are averages of weekly prices. Beginning January 1935, prices are for uncoated book, "B" grade, English finish, white, f. o. b. mill. Earlier figures shown in italics were for paper, book, cased, machine finished, f. o. b. mill.

Monthly data for 1936-37 appear in the 1940 SUPPLEMENT. The price for January-November 1935 was 5.35 and for December 5.25 on the present basis. Data for 1935 on the old basis were 5.30 for every month in the year. Monthly data for years prior to 1935 on the old basis are available on request.

[3] Exports are from the *Department of Trade and Commerce, Dominion Bureau of Statistics*. Other data are compiled by the *Newsprint Service Bureau*. Data on production, shipments, and mill stocks are for practically the entire industry. Through December 1935, shipments represent only paper moved in a given month, and stocks are for tonnage at the mills. Beginning January 1936, shipments include all invoices whether or not movement has occurred, and stocks include supplies in destination warehouses. Included in the monthly averages for some years are small quantities of paper referred to by the Bureau as "year-end adjustments." Earlier monthly data shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS are correct except for minor revisions.

[4] Compiled by the *American Newspaper Publishers Association*, based on reports from 421 newspapers for 1940 and 1941; 431 newspapers for 1935-39; 434 for 1930-34; 445 for 1927-29; and 422 for 1923-26. According to the Association, consumption by these publishers accounts for approximately 77 percent of all newsprint consumed after 1937, 80 percent for the period 1927-36, and about 60 percent for the earlier years.

Monthly data for 1936-37 are shown in the 1940 SUPPLEMENT; earlier monthly data for consumption are available in table 6, p. 10, of the March 1940 SURVEY and for stocks, in table 74, p. 20, of the September 1938 SURVEY. Stock data for 1926 and 1930 shown in the latter issue are erroneously described as for 422 and 445 newspapers, respectively; actually the 1926 figures are for 445 newspapers, comparable with the data for 1927 and later years shown here, and the 1930 figures are for 434; monthly stock data for 1926 for 422 newspapers, corresponding to the 1926 average shown here and to the consumption data, are available on request.

The comparability between the series for the 431 publishers reporting for 1935-39 and the 421 publishers reporting after 1939 is not affected; the difference between the two series amounts to less than 0.2 percent.

[5] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce* through April 1941 and *Bureau of the Census* subsequently. Prior to January 1934, the data are for general imports; thereafter, imports for consumption. Prior to September 1, 1916, imports include only paper valued at not above 2.5 cents per pound; from September 1, 1916, to April 24, 1920, not above 5 cents per pound; since then, not above 8 cents per pound. The publication of foreign trade statistics has been discontinued for the duration of the war. Monthly data prior to 1938 appear in the 1940, 1938, 1936, and 1932 SUPPLEMENTS. Revisions are as follows: Year 1931—April, 175,516 short tons; June, 190,919.

[6] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*. The grade of paper for which the price is quoted is known as grade 32, or 32-pound-weight paper, and is by far more portant than all other grades combined. The prices of other grades fluctuate in proportion to this grade, bearing at all times a constant differential between grades. The price as published is on a New York-basis. Monthly data for 1926-37 are shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

[7] Average based on annual data; no monthly data available.

[8] Stocks as of end of December.

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[9] Year-end adjustment included in average but not allocable by months.
[10] Average for 7 months, June-December.
[11] Average for months shown.

Page 152

[1] Data on production, shipments, and mill stocks of newsprint in the United States prior to June 1923 are from the *Federal Trade Commission* and since then, from the *Newsprint Service Bureau*. The figures cover practically the entire industry, according to the Census of Manufactures. Included in the monthly averages for some years are small quantities of paper referred to by the Bureau as "year-end adjustments." Beginning January 1936 shipments include all tonnage invoiced to customers whether moved or not and stocks include all tonnage at mill or destination warehouses not yet invoiced to customers.

For earlier monthly figures, see the 1940, 1938, 1936, and 1932 SUPPLEMENTS. Data are correct as shown, except for minor revisions.

[2] See note 4 for p. 151.

[3] Based on weekly data compiled by the *National Paperboard Association* from reports of member companies representing at present approximately 82 percent of the industry. The data are advanced to 100 percent on the basis of annual reports obtained by the Association from all mills known to be producing paperboard. The monthly figures shown for orders and production represent calendar month totals computed by the Bureau of Foreign and Domestic Commerce from the weekly data by prorating figures for weeks falling in two months. Figures for percent of capacity are averages of weekly percentages for 4- and 5-week periods, weeks ended on the 1st, 2nd, and 3rd of the month being included in the average for the preceding month as in the Association's 4- and 5-week period reports. Unfilled orders are as of the end of the 4- and 5-week periods covered by the percentages. The data cover all production of paperboard machines, including all boards used by fabricators of corrugated and solid fiber shipping cases, which in some instances, fall as low as 0.008 or 0.009 of an inch in thickness, and boards used for folding and set-up boxes and specialties. Building boards are included only to the extent that they are produced on the paperboard machine. The data shown here differ from the figures shown in earlier SUPPLEMENTS, compiled by the Bureau of the Census, which were limited to boards 0.012 of an inch and over in thickness.

Monthly figures for 1936-37 are available on request.

[4] Compiled by the *U. S. Department of Commerce, Bureau of the Census*, from data furnished by the National Paperboard Association from reports of members, and by manufacturers of paperboard reporting direct to the Bureau of the Census. There were 85 manufacturers reporting through 1937, 89 for 1938-39, 83 for 1940, and 85 or 86 for 1941. It is believed that the coverage for the paperboard industry is nearly complete. The consumption of waste paper shown here for 1939 represented 79 percent of the total quantity of waste paper consumed in the paper industry as reported in the 1939 Census of Manufactures. Monthly data for 1933-37 are shown in the 1940, 1938, and 1936 SUPPLEMENTS.

[5] Compiled by the *Publishers' Weekly* and are based on the reports of more than 700 publishers. In order to assure as complete a coverage as possible, the records of the compilers are checked against book reviews and notices, and also against the card index of the Library of Congress. Only books are included; pamphlets, theses, and reports are excluded. Reprints are also excluded, unless they are new editions. Earlier monthly figures are shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

[6] Reported by the *Specialty Accounting Supply Manufacturers Association* on the basis of reports from 24 members, or all the important manufacturers of such products. The statistics are stated to represent about 95 percent of the industry beginning in 1935, and from 80 to 90 percent in earlier years.

Data cover continuously printed and folded forms, such as invoices, bills of lading, etc., used by railroads, steamship lines, banks, and commercial concerns.

Monthly data for earlier years are shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

[7] Data are reported by the *Specialty Accounting Supply Manufacturers Association*, covering 13 manufacturers for 1935-40 and 11 for 1941, the reduction resulting from the consolidation of reports of 3 of the associated companies. The data are estimated by the Association to represent at the present time about 75 percent of all sales books sold in the United States, and in the 1935-39 period, approximately 90 percent, the decline in coverage resulting from increased sales by non-members. The sales books included are duplicate, triplicate, or quadruplicate books used by retail stores in recording sales; all sizes and styles are included, but not interchangeable covers and accessories. Monthly data for 1936-37 are shown in the 1940 SUPPLEMENT.

Data for years prior to 1935 shown in italics cover only 11 manufacturers operating east of the Rocky Mountains. Monthly data for these manufacturers, estimated to cover 90 percent of the sales of their area, are shown in the 1938, 1936, and 1932 SUPPLEMENTS. Data for 1935 for these manufacturers averaged 12,441,000 books.

[8] Average based on annual data; no monthly data available.
[9] Average for 7 months, June-December.

Page 153

[1] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce* through April 1941 and *Bureau of the Census* thereafter. Bunker coal on vessels engaged in foreign trade is not included. For monthly figures prior to 1938, refer to the 1940, 1938, 1936, and 1932 SUPPLEMENTS. Data in these SUPPLEMENTS are expressed in long tons and may be converted to short tons by multiplying by 1.12. The publication of data beginning October 1941 has been discontinued for the duration of the war.

[2] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*. Data are weighted average prices as of the 15th of the month for Pennsylvania anthracite, white ash chestnut, for household use, in 25 cities. The weights used are based upon the distribution by rail, or rail and tidewater, to each city during the 12-month period from August 1, 1935, to July 31, 1936.

Data have been collected monthly from January 1929 through June 1935, and September 1940 to date. Quarterly data were collected as of the 15th of the month for October 1935, January, April, and July 1936; thereafter the period for pricing was shifted to March, June, September, and December. For monthly data for 1929-37, see the 1940 SUPPLEMENT and table 10, p. 20, of the February 1937 SURVEY.

[3] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*. Prices are averages of Tuesday quotations for Pennsylvania anthracite, chestnut, as reported by 15 firms, on tracks, destination. For monthly data for 1932-38, see the 1940, 1938, and 1936 SUPPLEMENTS; monthly figures covering the period 1923-31 are available upon request.

[4] Compiled by the *U. S. Department of the Interior, Bureau of Mines*. Data represent the output of Pennsylvania anthracite only; the small amount of anthracite mined outside of Pennsylvania is included with bituminous-coal production. Figures are derived from weekly data on carloadings of anthracite as reported by the Association of American Railroads, prorated to a monthly basis. Annually, a census is taken of mine operators, and the monthly data are then adjusted to the reported total. Figures include coal loaded at mines for shipment (breakers, washeries, dredges) including shipments by truck from authorized operations, coal used at collieries for power and heat, and coal sold to local trade and used by employees. Illicit operations are not included. Data for 1941 are preliminary. Monthly figures beginning 1923 given in the 1940, 1938, 1936, and 1932 SUPPLEMENTS are correct as shown except for minor revisions in the data for 1931.

[5] Compiled by the *Anthracite Committee of the Department of Commerce of the Commonwealth of Pennsylvania* beginning June 1941; by the *Anthracite Institute* from the middle of 1932 through May 1941; and by the *Anthracite Bureau of Information* prior to the middle of 1932. Data represent primarily coal in producers' storage yards. Excluded is coal on cars at breaker sidings, enroute, at piers, and in boats at piers. Data cover domestic sizes of coal (broken, egg, stove, chestnut, and pea) and run-of-mine and its various steam coal derivatives. Variations in the size and homogeneity of the sample affect the strict comparability of the series. Thus, data on broken coal have been included intermittently since the beginning of compilation, but they represent less than one-tenth of one percent of the total; also, the storage coal of the Hudson Coal Co. is excluded from September 1921 through July 1925. Of more importance, data prior to August 1934 (shown in italics) include only the quantity of coal in the storage yards of the larger line companies and a small amount put on the ground by some of the larger individual companies; subsequently, they were changed to include coal in cars on railroad sidings, and coal sold to retailers or wholesalers, but held at the mine awaiting orders for shipment. As a result of this change, the figures for August and September 1934 (the only months for which overlapping data were available) were increased 8.6 percent and 12.5 percent, respectively.

According to the Institute, data include reports of companies representing 91.4 percent of the entire industry from May 1936 through August 1937, 92.6 percent from September 1937 through March 1939, 94 percent from April 1939 through September 1939,

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and 98 percent thereafter. Such information was not furnished by the compiling source prior to May 1936. Monthly data prior to 1938 shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS are correct as shown except for October 1924 which should be 4,667,000 short tons.

Monthly average for 1921 is based on data for January-June, and August-December; average for 1925 is based on figures for January-July; average for 1928 is based on figures for May-December.

[6] Compiled by the *U. S. Department of the Interior, Bituminous Coal Division*, from reports of a representative group of retail dealers. Total deliveries reported are divided by the number of working days to yield the daily rate. Total stocks at the end of the month are then divided by this daily rate to obtain a figure representative of the number of days' supply at the current rate of consumption. Consecutive monthly data are not available prior to January 1934. Averages cover 1 month in 1918 and 1919; 3 months in 1920; 4 months in 1921; 5 months in 1922, 1925, and 1932; 2 months in 1924; 8 months in 1923, 1926-31, and 1933; and 12 months thereafter. Monthly data prior to 1938 are correct as shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

[7] Reported by the *U. S. Department of the Interior, Bituminous Coal Division*. The total series are based on data collected by the Bituminous Coal Division and by several other agencies, as specified in notes 8-11 for this page and notes 2 and 3 for page 154. About 75 percent of total consumption for all purposes and of total stocks are accounted for by actual monthly reports. The balance represents estimated allowances for other industrial consumption and stocks not accounted for in the specific classifications given in the tables, and the distribution through retail yards and stocks in those yards not covered by reports. "Other industrial consumption" and "other industrial stocks" as given in this volume are based upon a sample of 2,000 manufacturing plants (see note 2 for p. 154).

Industrial consumption and retail dealer deliveries represent over 95 percent of total consumption as calculated annually by the Bureau of Mines from production, imports, exports, and changes in stocks. In recent years industrial consumption alone has represented around 80 percent of the total consumption, though this percentage varies somewhat, mainly in reflection of changing business conditions and variations in the weather.

Monthly data for 1936-37 for all series except "total industrial consumption and retail deliveries" are shown in the 1940 SUPPLEMENT. Data for "total industrial consumption" shown in earlier SUPPLEMENTS have been revised; data beginning 1933 for this series and for "total industrial consumption and retail deliveries" are available on request. Available monthly data for years prior to 1936 for total industrial and retail dealers stocks are shown in the 1938, 1936, and 1932 SUPPLEMENTS; the monthly averages for the period 1918-31 shown for this item in the 1940 and earlier SUPPLEMENTS have been omitted in this issue, since they were based on varying months for the different years and were, therefore, not comparable.

[8] Compiled by the *U. S. Department of the Interior, Bureau of Mines*. See note 7 for this page. Monthly data for 1936-37 for all series appear in the 1940 SUPPLEMENT; earlier figures for stocks at byproduct coke ovens and consumption and stocks for cement mills are available in the 1938 and 1936 SUPPLEMENTS; monthly figures prior to 1936 for consumption by beehive and byproduct coke ovens are available on request.

[9] Compiled by the *U. S. Department of the Interior, Bituminous Coal Division*. See note 7 for this page. Monthly data beginning September 1932 appear in the 1940, 1938, and 1936 SUPPLEMENTS.

[10] Consumption by electric power utilities and stocks held are collected by the *Federal Power Commission* (prior to July 1936, by the *U. S. Geological Survey*). The data represent bituminous coal consumed and held by privately and municipally owned electric utilities, Bureau of Reclamation plants, miscellaneous Federal, State, and other public projects, plants operated by electric railways and railroads, and manufacturing plants generating electricity for sale. For monthly data beginning September 1932, see the 1940, 1938, and 1936 SUPPLEMENTS.

[11] Consumption by Class I railways is based on the average daily consumption of coal as reported by the *Association of American Railroads* to the U. S. Department of the Interior, Bituminous Coal Division. Data relating to stocks held by Class I railways are reported by the same source. Data represent the consumption for all purposes, including road train service, yard switching service, shops, etc. Data for switching and terminal companies are not included. Monthly data beginning 1933 are in the 1940, 1938, and 1936 SUPPLEMENTS. Data published in the 1932 SUPPLEMENT are not comparable with subsequent figures, as the earlier data represented consumption in road train service only.

[12] Average for 4 months, September-December.

[13] Included in "other industrial consumption."

[14] Average for months shown.

Page 154

[1] See note 9 for p. 153.

[2] Data are derived from reports collected jointly by the *National Association of Purchasing Agents* and the *U. S. Department of the Interior, Bituminous Coal Division*. About 2,000 representative manufacturing plants are included in the sample. The reports received each month are extended forward using link relatives, the links being chained to a base derived from a complete canvass of coal consumption and stocks made by the U. S. Fuel Administration in 1920. For monthly data beginning September 1932, see the 1940, 1938, and 1936 SUPPLEMENTS.

[3] Data are collected by the *U. S. Department of the Interior, Bituminous Coal Division*, from a selected list of representative dealers and estimates of total deliveries and stocks are made from this sample.

Monthly data on retail deliveries beginning 1933 are available on request. Monthly data for stocks beginning September 1932 are available in the 1940, 1938, and 1936 SUPPLEMENTS.

[4] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce* through April 1941 and *Bureau of the Census* thereafter, representing coal loaded for consumption by vessels engaged in foreign trade. Monthly data beginning 1923 are correct as shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS except for the following (in long tons): June 1923, 440,000; September 1925, 376,000; December 1926, 718,000. Data are shown in these SUPPLEMENTS in long tons whereas the data presented here are in short tons for comparison with other coal statistics. The earlier data may be converted by multiplying by 1.12. Publication of data beginning with October 1941 has been discontinued for the duration of the war.

[5] Compiled by the *U. S. Department of the Interior, Bureau of Mines*. In deriving this series, a factor based on the relation of average consumption for colliery fuel to total production, as revealed by annual canvasses of the industry, is applied to total monthly production. For monthly data beginning September 1932, see the 1940, 1938, and 1936 SUPPLEMENTS.

[6] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*. Retail prices are computed by taking a simple average of quotations based on the cash-delivered price of 1-ton lots of the grades and sizes of coal which predominate in sales to household users in each city. The number of cities covered increased from 27 in 1913 to 45 in 1920, then decreased to 38 cities for the period 1923 to March 1940. From June-October 1940, 37 cities reported; in November, 36 and since December 1940, 35 cities. From 1913 through 1919, retail prices are averages for January 15 and July 15 only; from June 1920 through August 1935, and September 1940 to date prices have been collected as of the 15th of each month; from August 1935 to September 1940 they were collected quarterly.

Monthly data for 1923-37 are shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS. Revision for March 1930, $9.02.

[7] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*. The wholesale price of mine-run bituminous coal is an average based on prices reported by about 26 firms, on tracks, destination. Although the number of reporting firms has not been constant throughout the period covered, the slight variation has not seriously affected the comparability of the statistics. The prepared sizes composite is an average of prices reported by 22 firms, on tracks, destination. Monthly data for 1923-37 in the 1940, 1938, 1936, and 1932 SUPPLEMENTS are correct as shown except the mine-run composite for February 1928 which should be $4.097 per short ton.

[8] Compiled by the *U. S. Department of the Interior, Bituminous Coal Division*. The monthly figures as originally compiled and reported in the SURVEY are estimates based upon daily and weekly statements of cars of coal and beehive coke loaded by the principal railroads and of shipments over the more important originating rivers, supplemented by direct reports from a number of mining companies, local coal operators' associations, and detailed monthly production statistics compiled by the State Mine Departments of Colorado, Illinois, Pennsylvania, Washington, and West Virginia. These estimates are later revised to agree with the results of the annual statistical reports from the coal producers. Data include lignite and anthracite mined outside of Pennsylvania and coal used at collieries for power and heat and coal made into coke at the mines. In recent years the output of small trucking mines producing less than 1,000 tons a year is excluded. Figures also exclude the production of illicit coal. Data for 1941 are preliminary. Monthly data prior to 1938 are shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

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[9] See note 7 for p. 153.
[10] See note 8 for p. 153.
[11] See note 9 for p. 153.
[12] Average for 4 months, September-December.
[13] Average for 4 months, September-December. Includes consumption by railways in this period.
[14] Average for months shown.

Page 155

[1] See note 10 for p. 153.
[2] See note 11 for p. 153.
[3] See note 9 for p. 153.
[4] See note 2 for p. 154.
[5] See note 3 for p. 154.
[6] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce* through April 1941 and *Bureau of the Census* thereafter. For monthly data beginning 1923, refer to the 1940, 1938, 1936, and 1932 SUPPLEMENTS. Data as shown in these SUPPLEMENTS are reported in long tons and may be converted to short tons by multiplying by 1.12 in order to agree with data shown herein. Publication of data beginning with October 1941 has been discontinued for the duration of the war.
[7] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*. Data represent averages of weekly quotations for beehive coke, Connellsville furnace, f. o. b. ovens. For monthly data beginning 1923, refer to the 1940, 1938, 1936, and 1932 SUPPLEMENTS.
[8] Compiled by the *U. S. Department of the Interior, Bureau of Mines*. Data are based on reports from plants accounting for practically the entire output of coke (exclusive of screenings), except gas-house coke and coke made from coal-tar pitch, and include data from public utility plants having coke ovens and coal gas retorts. The coke trade is concerned primarily with beehive and byproduct-oven coke, since only such coke is adapted to blast-furnace and foundry uses, which consume the bulk of all coke produced. Data on petroleum coke, the residue from the petroleum refining process, are also given here, since this product has some importance as a petroleum refinery fuel, and as a household fuel.

Data relating to stocks at plants are here restricted to byproduct and petroleum coke, since beehive plants as a rule carry but small stocks. Stocks of byproduct coke at furnaces refer to stocks held by furnace plants, which are defined by the Bureau of Mines as those plants whose main business is the production of furnace coke which has an assured outlet either through financial affiliation with or direct ownership by an ironworks, or through long-time contracts. Merchant plants, as the name implies, refer to those plants producing coke for sale. Included are a few plants affiliated with local iron furnaces which produce more coke than the furnaces can absorb and which therefore sell in competitive markets; plants affiliated with alkali works; low-temperature carbonization plants; and a number of plants, though constructed primarily to supply city gas, which must dispose of their coke in the usual trade channels.

Earlier data are available as follows: For production of beehive and byproduct coke and petroleum coke, also stocks of petroleum coke, beginning 1923, see the 1940, 1938, 1936, and 1932 SUPPLEMENTS; for beehive and byproduct coke, data for 1927 and 1931 have been revised and are available on request; for stocks at byproduct plants (at furnace plants and at merchant plants separately) beginning 1932, see the 1940, 1938, and 1936 SUPPLEMENTS; data beginning 1928 are available on request.
[9] Based on annual total; monthly figures not available.
[10] Average for 6 months, July-December.
[11] Average for 4 months, September-December.
[12] Average for months shown.

Page 156

[1] Compiled by the *U. S. Department of the Interior, Bureau of Mines*. Consumption (runs to stills) includes consumption of both domestic and foreign crude oil, but does not include reruns of unfinished oils and unfinished gasoline. Production data represent oil transported from producing properties, plus that remaining on properties and consumed on leases. Refinery operations are based on the ratio of the daily average crude runs to stills to the total rated capacity of refineries per day. Stocks of refinable crude petroleum represent stocks of light crude oil (specific gravity of 20° and above). Data prior to 1933 for stocks at refineries (includes stocks held by importers), at tank farms and in pipe lines, and on leases are for stocks east of California only. Stocks of light crude petroleum in California are not available by location for this period but are included in the figure for total stocks. The total includes also for 1922 and 1923 stocks of heavy crude oil in California. Data for heavy crude oil (specific gravity less than 20°) in California are not available separately for any year prior to 1938 and, except for 1922 and 1923, are included with figures for residual fuel oil shown on p. 157.

Monthly data prior to 1938 for all series except stocks are available in the 1940, 1938, 1936, and 1932 SUPPLEMENTS (data for production for 1931 have been revised and are available on request). Monthly data for 1924-32 for stocks at refineries and at tank farms and in pipe lines, east of California, are correct as shown in the 1936 and 1932 SUPPLEMENTS (data for 1923 as shown in the latter volume have been revised). Stock figures beginning 1933 shown in the 1940 and earlier SUPPLEMENTS have been revised to include stocks of light crude in California with other refinable crude and to include stocks on leases. Revised monthly figures for 1933-37 for all series and earlier data for the total and stocks on leases, also monthly data prior to 1924, are available on request.
[2] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce* through April 1941 and *Bureau of the Census* subsequently. Data for imports are for general imports through 1933 and imports for consumption thereafter. Prior to February 1923 import figures include some topped oil. Topped crude petroleum is the residual product after the removal by distillation (or other means) of an appreciable quantity of the more volatile components of crude petroleum. Monthly data for imports for 1923-37 are available in the 1940, 1938, 1936, and 1932 SUPPLEMENTS. Earlier monthly data for exports are available on request. Publication of data beginning October 1941 has been discontinued for the duration of the war.
[3] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*, and represents averages of weekly prices. The specific quotation is for crude petroleum, Oklahoma-Kansas, 33.0 to 33.9 degrees, at the well. For monthly data for 1923-37, see the 1940, 1938, 1936, and 1932 SUPPLEMENTS.
[4] Reported by the *U. S. Department of the Interior, Bureau of Mines*, from data supplied by the Oil and Gas Journal and the American Petroleum Institute. For monthly data for 1923-37, see the 1940, 1938, 1936, and 1932 SUPPLEMENTS.
[5] Barrels of 42 gallons.
[6] Averages based on annual totals; monthly data not available.
[7] As of December 31.
[8] Revised basis; 11,103,000 barrels of topped foreign crude oil held by importers deducted at the beginning of the year.
[9] Revised basis; 35,978,000 barrels of heavy crude in California deducted at the beginning of the year.
[10] Revised basis, 2,043,000 barrels in coastwise transit, not previously reported, added at the beginning of the year.
[11] Revised basis; 760,000 barrels added at beginning of year.
[12] Revised basis; 3,073,000 barrels added at beginning of year.
[13] Revised basis; 725,000 barrels deducted at the beginning of the year.
[14] Revised basis; 160,000 barrels added at beginning of year.
[15] Revised basis; 10,089,000 barrels deducted at the beginning of the year.
[16] Revised basis; 1,615,000 barrels transferred at the beginning of the year from refinery to tank farm and pipe line stocks.
[17] Heavy crude in California included with stocks of residual fuel oils, p. 157, prior to 1938. No separate data available.
[18] Revised basis; 993,000 barrels deducted at the beginning of the year.
[19] Revised basis; 793,000 barrels deducted at the beginning of the year.
[20] Excludes substantial August shipments which were omitted due to incomplete information on original documents.
[21] Average for months shown.

Page 157

[1] Compiled by the *U. S. Department of the Interior, Bureau of Mines*, and represent consumption as computed from production plus imports, minus exports, plus or minus the change in stocks. The export data used differ from those shown here for the items separately since the former include shipments to noncontiguous territories. No breakdown between residual fuel oil and gas and distillate fuel oil is available prior to 1935. The comparability of the series is affected slightly beginning 1939 by the inclusion of net transfers of crude oil east of California and by the change in method of computing stocks (see note 20 for this page).

Publication of data beginning October 1941 has been discontinued for the duration of the war.
[2] Compiled by the *Federal Power Commission* (prior to July 1936 by the *U. S. Geological Survey*). Data represent fuel oil

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consumed by privately and municipally owned electric utilities, Bureau of Reclamation plants, miscellaneous Federal, State, and other public projects, plants operated by electric railways and railroads, and manufacturing plants producing electricity for sale. Data beginning 1920 are available in the 1940 SUPPLEMENT and table 75, p. 20, of the September 1938 SURVEY.

[3] Compiled by the *Interstate Commerce Commission*. Data represent the consumption of fuel oil by locomotives in road train service of Class I steam railways, not including that used in yard switching service. Figures do not include consumption of gasoline by motor car trains or of diesel fuel by either locomotives or motor car trains. Such consumption, however, is relatively small, amounting to about 2 percent of the railroads' total consumption of various fuel oils. Data for switching and terminal companies are shown in the original reports beginning 1937; these data are not included in the figures shown here.

Monthly data beginning 1923 are shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS; data in the latter two have been revised but are sufficiently accurate to indicate the trend. Revised monthly data beginning 1921 are available on request.

[4] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce* through April 1941 and *Bureau of the Census* thereafter, covering fuel oil loaded for consumption by vessels engaged in foreign trade. For monthly figures beginning 1923, see the 1940, 1938, 1936, and 1932 SUPPLEMENTS; minor revisions have been made in some of the figures shown in the 1932 SUPPLEMENT which are available on request. Publication of data beginning October 1941 has been discontinued for the duration of the war.

[5] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce* through April 1941 and *Bureau of the Census* thereafter. Separate data for gas oil and distillate fuel oil and residual fuel oil are not available prior to 1932. Exports of motor fuel include exports of refinery and natural gasoline, other petroleum motor fuels, naphtha, solvents, and other finished light products. Benzol is also included beginning July 1917 when this item was first reported in export statistics.

Beginning with January 1941, exports of mineral spirits are included since that item was no longer reported separately; its inclusion affects the comparability of the series to a negligible extent.

Monthly data for 1913-37 for exports of motor fuel are shown in table 54, p. 16, of the December 1940 SURVEY. Earlier monthly data for the other series are available on request. Publication of data beginning October 1941 has been discontinued for the duration of the war.

[6] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*, and represents the average of weekly prices for fuel oil, in Pennsylvania, 36-40 gravity, tank cars, f. o. b. refinery. Monthly data for 1918-37 are shown in table 46, p. 14, of the November 1940 SURVEY.

[7] Compiled by the *U. S. Department of the Interior, Bureau of Mines*. Comparability of these data prior to 1929 is somewhat affected by duplication which resulted when a considerable volume of fuel oil was erroneously reported as "finished oils" but which was later redistilled. For monthly data beginning 1930, the first year in which the two classifications are available separately, see p. 20 of the February 1933 SURVEY, and the 1940, 1938, and 1936 SUPPLEMENTS.

[8] Compiled by the *U. S. Department of the Interior, Bureau of Mines*, and represent stocks held at refineries. Data cover all refinery stocks of gas and fuel oils and also for 1924-37, heavy crude oil in California (included with residual fuel oil for 1930-37). Beginning 1938 heavy crude in California has been reported separately and is shown herein on p. 156. No separation between residual fuel oil and gas oil and distillate fuel is available for 1917-29. The comparability of the data is materially affected between 1938 and 1939 by the inclusion of bulk terminal stocks east of California beginning with January of the latter year (see note 20 for this page).

Monthly data for gas oil and distillate fuel oil for 1932-37 are shown in the 1940, 1938, and 1936 SUPPLEMENTS. Data for residual fuel oil shown in earlier SUPPLEMENTS are for "east of California" only; revised data are available on request.

[9] Compiled by the *U. S. Department of the Interior, Bureau of Mines*, and represent the apparent consumption of refinery and natural gasoline and benzol as computed from production plus imports, minus exports, plus or minus the change in stocks (figures through 1929 represent the apparent consumption of gasoline). The export figures included differ from those shown in column 14 in that the former include shipments to noncontiguous territories. Natural gasoline losses are included beginning with 1932; in that year, such losses represented about 1 percent of total motor fuel consumed. Aviation gasoline is included. Monthly data for 1923-37 are correct as shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS except for minor revisions which are available on request. Publication of data beginning October 1941 has been discontinued for the duration of the war.

[10] Barrels of 42 gallons.

[11] Average for 6 months, July-December.

[12] Based on annual total; no monthly figures available.

[13] Revised basis; 800,000 barrels added at beginning of the year.

[14] Revised basis; 1,039,000 barrels added at beginning of year.

[15] Revised basis; figure on old basis, comparable with earlier data is 37,412,000 barrels. See note 7 for this page.

[16] Revised basis; 299,000 barrels added at beginning of year.

[17] Revised basis; 2,638,000 barrels deducted at the beginning of the year.

[18] Revised basis; 705,000 barrels added at beginning of year.

[19] Revised basis; 214,000 barrels added at beginning of year.

[20] Revised basis. Stock data include bulk terminal stocks east of California beginning January 1939. (Bulk terminal stocks in California have been included since 1924.) The domestic demand data, in addition to including changes in bulk terminal stocks east of California, include net transfers of crude oil east of California beginning 1939. (Transfers of crude oil in California have been included with residual fuel oil statistics beginning 1932 and with gas oil and distillate fuel oils beginning 1938). Monthly averages for 1939 comparable with data for 1938 are as follows (thousands of barrels): Domestic demand—gas oil and distillate fuel oil, 11,560; residual fuel oil, 26,645. Stocks—gas oil and distillate fuel oil, 25,807; residual fuel oil, 92,948.

[21] Average for months shown.

Page 158

[1] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*. Both series represent the average of weekly prices for motor gasoline. The New York price represents the tank-wagon price of motor gasoline delivered to undivided dealers, plus the New York State and Federal gasoline taxes. For the gasoline for which quotations are given the octane rating has increased in accordance with the requirements of modern engines. Monthly data for 1935-37 for the New York price are shown in table 6, p. 18, of the January 1941 SURVEY. Monthly data beginning 1927 for the Oklahoma price are shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

[2] Reported by the *American Petroleum Institute*, as compiled by the Texas Co. The prices are simple averages of service-station prices for regular-grade gasoline, exclusive of taxes, on the 1st of each month in 50 representative cities. The 50 cities include 2 in the State of New York and 1 in each of the other 47 States and the District of Columbia. The prices for the 1st of the month are shown here as of the end of the preceding month. Monthly data for 1920-37 are shown in table 10, p. 16, of the March 1941 SURVEY.

[3] Compiled by the *U. S. Department of the Interior, Bureau of Mines*. Data represent production of all motor fuels, including aviation gasoline. Straight run and cracked gasoline represent refinery gasoline. Natural gasoline blended represents that part of the total production of natural gasoline consumed in blending at refineries. The difference between total natural gasoline produced and natural gasoline blended represents unblended natural gasoline. Natural gasoline losses, which for the most part occur during shipment from natural gasoline plants to the refineries, have been deducted beginning 1932. Monthly data on losses are not available prior to that year; in 1932, such losses amounted to nearly 11 percent of the total natural gasoline produced.

For monthly data for 1936-37 for all series, see the 1940 SUPPLEMENT. For earlier monthly data on straight run and cracked gasoline and natural gasoline, blended, beginning 1923, see table 41, p. 19, of the October 1937 SURVEY; for benzol production, beginning 1923, see table 52, p. 18, of the November 1939 SURVEY. Monthly data beginning 1920 for natural gasoline production are available on request.

[4] Compiled by the *American Petroleum Institute*, representing the quantity of gasoline sold or offered for sale as reported by wholesalers and dealers, under provisions of the gasoline tax or inspection laws. Data through 1929 cover 41 states (including the District of Columbia), excluding Connecticut, Illinois, Maryland, Massachusetts, New Jersey, New York, Vermont, and West Virginia; thereafter, all States are included. Prior to May 1925, the earliest date for which the 41 States can be shown complete, the totals for 21 States have been raised to the basis of 41 States, based on the relationship shown in the period

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from May 1925 through December 1926. Distribution in the 41 States shown in the series prior to 1930 has represented between 72 and 74 percent of the total distribution in all States for the years 1930-41. Monthly data beginning 1932 appear in the 1940, 1938, and 1936 SUPPLEMENTS; comparable "all-State" figures for 1930 and 1931 are available upon request. Monthly figures for 41 states covering the years 1923-30 are correct as shown in the 1932 SUPPLEMENT.

[5] Compiled by the *U. S. Department of the Interior, Bureau of Mines*. Total stocks of finished gasoline for 1932 represent refinery and bulk terminal stocks; beginning 1933 water transit and pipe-line stocks are also included. Beginning February 1941, stocks of "shuttle-oil" and stocks transferred to the United Kingdom pool board, are excluded for the East Coast District. Natural gasoline stocks represent those at natural gasoline plants prior to 1930; stocks at refineries are included beginning 1930 and those at terminals beginning 1935. Stocks of unfinished gasoline were not reported separately prior to 1934. Monthly data for the total stocks of finished gasoline, stocks at refineries, and stocks of natural gasoline are correct as shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS except for data for 1930 and 1931 which have been revised and are available on request. Monthly data beginning 1935 for stocks of unfinished gasoline are available on request.

[6] Compiled by the *U. S. Department of the Interior* and represent the apparent consumption as computed from production plus imports, minus exports, plus or minus the changes in stocks. The export data used in this computation differ from those shown separately on this page, in that the former include shipments to noncontiguous territories. Monthly data for 1923-37 are available in the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

[7] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce* through April 1941 and *Bureau of the Census* beginning May 1941. Monthly data shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS are correct except for minor revisions in the 1930 data which are available on request. Publication of data beginning October 1941 has been discontinued for the duration of the war.

[8] Barrels of 42 gallons.

[9] Average for 6 months, July-December.

[10] Average for 5 months, August-December.

[11] Cracked gasoline included with straight run gasoline.

[12] Revised basis; 2,421,000 barrels representing marketers' stocks in California were added at the beginning of 1924.

[13] As of December 31.

[14] Comparable with succeeding data; 1930 monthly average comparable with earlier years is 972,084,000 gallons (see note 4 for this page).

[15] Includes natural gasoline at refineries, to compare with succeeding years. Prior to 1930 such gasoline was included with refined products. Monthly average for 1930, comparable with 1929, representing stocks of natural gasoline at natural gasoline plants only, is 611,000 barrels.

[16] Revised basis; 643,000 barrels deducted at beginning of the year.

[17] Revised basis; 723,000 barrels added at beginning of year.

[18] Revised basis; 7,850,000 barrels deducted at beginning of year.

[19] Revised basis; 1,703,000 barrels added at beginning of the year. Data include transit and pipe-line stocks not previously included.

[20] Revised basis; 135,000 barrels added at beginning of year.

[21] Revised basis; 3,639,000 barrels added at beginning of year.

[22] Revised basis; 5,334 barrels added at beginning of year.

[23] Revised basis; 369,000 barrels added at beginning of year.

[24] Revised basis; 674,000 barrels deducted at beginning of the year.

[25] Revised basis; 476,000 barrels, representing stocks of natural gasoline at terminals, added at beginning of year.

[26] New basis to compare with 1942 data shown in the monthly issues of the SURVEY is 86,159,000 barrels.

[27] Average for months shown.

Page 159

[1] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*. Data represent monthly averages of weekly quotations. Monthly data for 1923-37 are available in the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

[2] Compiled by the *U. S. Department of the Interior, Bureau of Mines*. Consumption data are computed from production plus imports, minus exports, plus or minus the change in stocks. The export figures used differ from those shown in column 5 in that the former include shipments to noncontiguous territories.

[3] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce* through April 1941 and *Bureau of the Census* thereafter. The series includes all lubricating oils. Monthly data prior to 1938 are available on request. Publication of data beginning October 1941 has been discontinued for the duration of the war.

[4] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce* through April 1941 and *Bureau of the Census* subsequently and represent imports of foreign native asphalt. Figures represent general imports through 1933 and imports for consumption thereafter. Original data in long tons have been converted to short tons to agree with the data on domestic operations. Monthly data for 1923-37 are shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS. Publication of data beginning October 1941 has been discontinued for the duration of the war.

[5] Compiled by the *U. S. Department of the Interior, Bureau of Mines*. Data relate only to the byproducts of petroleum. Monthly data for 1923-37 are shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

[6] Compiled by the *U. S. Department of Commerce, Bureau of the Census*, from reports of from 23 companies in April 1932 to 32 in the last half of 1941. Ready roofing (shown as "smooth roll" in earlier SUPPLEMENTS) includes smooth, sanded, talc, mica, or other fine mineral surfacings. The coverage has varied somewhat, from over 90 percent in 1929-31 down to approximately 85 percent in 1935, and up to about 96 percent in 1941, according to comparisons with the Biennial Census of Manufactures.

The differences between this series and the one published in the 1932 SUPPLEMENT for 40 plants are relatively slight, as indicated by the following comparisons. Therefore, the monthly averages for 1928 to 1931, inclusive, though not strictly comparable, are shown in italics.

Series and year	Thousands of squares (monthly average)			
	Total	Grit roll	Shingles (all types)	Smooth roll
Present series:				
1932.....	1,935	466	450	1,019
1933.....	2,061	474	435	1,153
1934.....	2,000	457	473	1,070
Old series:				
1932.....	1,897	458	439	1,000
1933.....	1,995	462	422	1,111
1934.....	1,950	447	470	1,033

Monthly data not shown herein have been published in the 1940 and earlier SUPPLEMENTS under the title "prepared roofing shipments" as follows: Old series, 1928-31, p. 141 of the 1932 SUPPLEMENT, and January-March 1932, p. 84 of the 1936 SUPPLEMENT. New series, April 1932-December 1933, p. 86 of the 1936 SUPPLEMENT, and January 1934-December 1937, p. 98 of the 1938 SUPPLEMENT and p. 96 of the 1940 SUPPLEMENT.

Shipments of asphalt siding, shown in the monthly Census releases, are not included here.

[7] Barrels of 42 gallons.

[8] Average based on annual total; no monthly data available.

[9] Average for 6 months, July-December.

[10] Average for 5 months, August-December.

[11] Revised basis; 488,000 barrels of refinery stocks in California added at the beginning of the year.

[12] Revised basis; 357,000 barrels of refinery stocks in California added at the beginning of the year.

[13] Revised basis; 62,000 barrels added at beginning of year.

[14] Revised basis; 144,000 barrels deducted at the beginning of the year.

[15] Revised basis; 26,000 barrels deducted at beginning of year.

[16] Revised basis; 9,623,000 pounds deducted at beginning of the year.

[17] Revised basis; 59,000 barrels added at beginning of year.

[18] Revised basis; 229,000 barrels added at beginning of year.

[19] Revised basis; 307,000 pounds added at beginning of year.

[20] Revised basis; 460,000 barrels deducted at the beginning of the year.

[21] Revised basis; 4,800,000 pounds deducted at the beginning of the year.

[22] Revised figure for January 1, 1942, is 9,411,000 barrels to compare with succeeding data shown in the monthly SURVEYS.

[23] Average for months shown.

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Page 160

[1] Computed by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce* and the *Rubber Manufacturers Association, Inc.* The Association reports monthly consumption based on reports from both member and nonmember companies. The reported figures have been raised to industry totals as indicated by data from the Census of Manufactures prior to 1926 and by annual surveys of the rubber industry made by the Bureau of Foreign and Domestic Commerce thereafter. Since May 1938, the data have been raised currently by the Association on the basis of the coverage indicated by the survey for the preceding year. The figures are subsequently revised when data from the survey for the year concerned become available.

The first survey was made by the Bureau of Foreign and Domestic Commerce in 1926. The figures obtained in the annual surveys are consistently slightly larger than those reported in the Census of Manufactures partly because they cover consumption by all rubber users, whereas the Census figures cover consumption only by concerns classified by that Bureau as rubber manufacturing industries. No survey was made by the Bureau for 1941.

The percent coverage of the monthly data reported to the Association, based on totals obtained by the Bureau of Foreign and Domestic Commerce or the Census of Manufactures, has been as follows: 1925, 90.7; 1926, 90.0; 1927, 89.5; 1928, 90.9; 1929, 90.5; 1930, 91.2; 1931, 90.4; 1932, 85.5; 1933, 85.6; 1934, 89.2; 1935, 89.7; 1936, 93.5; 1937, 93.9; 1938, 94.1; 1939, 97.6; 1940, 95.4. The method of raising the reported data to industry totals and the distortion of the year-end changes which may sometimes result are discussed below.

Included in total rubber consumption are all grades of rubber, but excluded are gutta-balata, gutta-percha, gutta-siack, and gutta-jelutong-pontianak.

Monthly data for 1934-37 are shown in the 1940 and 1938 SUPPLEMENTS; monthly data shown in the 1936 SUPPLEMENT have been revised. Earlier monthly data shown in the 1932 SUPPLEMENT are reported data and have not been raised to industry totals; data prior to 1934 raised to industry totals are available on request. Publication of data beginning November 1941 has been discontinued for the duration of the war.

Raising sample data to industry totals—Where there is no indication that the coverage of the reporting sample changed throughout the year, the reported data are raised by the use of an identical multiplying factor for each month of the year, i.e., the ratio of the total of the reported monthly figures to the industry total as shown by Census data or the annual surveys of the Bureau of Foreign and Domestic Commerce. In those instances where the estimated coverage is stated to have changed during the course of the year, the monthly data are first raised on the basis of the estimated coverage and the raised data are then further adjusted to the census returns or annual surveys. This method of adjusting data to industry totals may result in some distortion of the year-end changes when the coverage of the reported data varies from year to year, although the distortion is generally in the degree of the December-January changes rather than the direction of the change. This method was used in connection with the data on total crude rubber consumption, consumption in the manufacture of tires and tubes, consumption, production, and stocks of reclaimed rubber, and consumption of fabrics in the manufacture of tires and tubes.

[2] Computed by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*, from data reported by the *Rubber Manufacturers Association, Inc.* Data represent the estimated consumption of crude rubber in pneumatic casings, inner tubes, solid and cushion tires (including industrial pneumatic and solid truck, tractor, and trailer tires), except bicycle, motorcycle, airplane, farm tractor, and farm implement tires and tubes.

The Rubber Manufacturers Association reports actual consumption data for those companies which report to it. For the period shown the number of reporting companies has varied from 21 to 64. The reported data for the period prior to 1926 and since 1933 have been raised to estimated industry totals on the basis of the Association's estimates of their coverage of production data for pneumatic casings which are believed to be as accurate as can be obtained. (For the method used in raising data, see note 1 for this page.) As information for census years is obtained, the Association adjusts its coverage if necessary. The estimated percent coverage for the data on production of pneumatic casings has been used for the series on consumption since the relationship between the consumption of crude rubber for tires and tubes and the production of pneumatic casings remains fairly constant. Data for 1926 through 1933 have been raised to industry totals as shown by the Census of Manufactures for census years and to interpolated totals in intervening years.

The indicated coverage based on the Census or Association data has been between 70 and 78 percent for 1921-33; 97 for 1934-July 1935; approximately 81 for August 1935-38, and between 90 and 95 in 1939-41.

Monthly data for 1932-37 may be found in the 1940, 1938, and 1936 SUPPLEMENTS (revision-September, 1934, 20,530 long tons). Monthly data shown in the 1932 SUPPLEMENT are reported data and have not been raised to industry totals. Publication of data beginning the last quarter of 1941 has been discontinued for the duration of the war.

[3] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce* through April 1941 and *Bureau of the Census* thereafter, and represent total imports of crude rubber and milk of rubber, or latex, including guayule rubber. Balata, jelutong, pontianak, gutta-percha and other guttas are not included. Prior to January 1934, the data are for general imports; since then, imports for consumption. Monthly data beginning 1913 appear in table 28, p. 18, of the May 1940 SURVEY and the 1940 SUPPLEMENT. Publication of data beginning October 1941 has been discontinued for the duration of the war.

[4] Compiled by the *Rubber Trade Association of New York, Inc.*, based on New York Commodity Exchange quotations for standard quality ribbed smoked sheets. The high and low for each day are averaged, and these in turn are averaged to obtain the monthly figures shown. Monthly figures beginning 1923 are shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

[5] Beginning January 1939 data are from the *Statistical Bulletin of the International Rubber Regulation Committee*. They represent net shipments of crude rubber from Malaya (including Brunei and Labnan and rubber from the free stocks in Singapore and Penang), Netherlands Indies, North Borneo, Sarawak, French Indochina, Philippines and Oceania, Nigeria (including British Cameroon), other Africa, South America (Amazon Valley plus an estimated allowance for other parts of South and Central America, excluding guayule rubber) and Mexican guayule; and domestic exports from Ceylon, India, Burma, Thailand, and Liberia. Earlier data for 1925 through 1938 were compiled by the U. S. Department of Commerce and represent practically all net exports for the above territories. Data prior to 1925 are from the World's Rubber Position published by W. H. Rickinson & Son (London). The agreement between figures from the three sources for overlapping periods has been close enough so that the data are regarded as comparable.

Monthly data for 1934-37 are shown in the 1940 and 1938 SUPPLEMENTS. Earlier data have been revised and are available on request. Data beginning November 1941 are not available.

[6] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*, beginning 1926 and represent the total of the four items shown separately. (See notes 7-11 for this page for sources of data.) Certain stocks are not included, the principal groups being the manufacturers of the United Kingdom and stocks held in the Netherlands Indies. The exclusion of these stocks does not affect the value of the series as an indicator of the trend of rubber stocks. Data for the period 1919-25 were compiled by W. H. Rickinson & Son and include stocks for London, Liverpool, Amsterdam, Antwerp, Para, and United States, and rubber afloat and also, for 1923-25, stocks at Singapore and Penang. Although not entirely comparable with later data they constitute the most representative data available for the period and may be used in connection with later figures.

Monthly data for 1932-37 are correct as shown in the 1940, 1938, and 1936 SUPPLEMENTS except for September 1934 which should be 694,345 long tons. There have been some revisions in the monthly data for 1927-31 as shown in the 1932 SUPPLEMENT and the correct data are available on request. Data subsequent to October 1941 are not available.

[7] Compiled by the *International Rubber Regulation Committee* beginning 1936 and are estimated by adding to a given month's world shipments one-third of the world shipments in the preceding month, with adjustment since August 1939 to allow for the increase in the length of the voyage owing to war conditions. From August 1930 through December 1935 figures were similarly computed by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*. From January 1926 through July 1930, they were computed by adding to United States stocks afloat the quantity afloat for Europe, as estimated by the Bureau of Foreign and Domestic Commerce. Prior to 1926 the data are as shown in the World's Rubber Position, published by W. H. Rickinson & Son. These figures are not strictly comparable with the present series, but constitute the most representative data available for the period.

Monthly data for 1934-37 are shown in the 1940 and 1938 SUPPLEMENTS; figures for September 1930-33 are on p. 20 of the July 1935 SURVEY (revision—June 1933, 87,000 long tons); earlier

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monthly data appear in the 1932 SUPPLEMENT (revisions—February 1929, 99,631 long tons; May 1929, 78,650 long tons). Data beginning November 1941 are not available for publication.

[9] Compiled by the *Rubber Manufacturers Association, Inc.*, prior to 1926 and beginning September 1930; from January 1926-August 1930, by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*, from weekly cabled reports received from foreign consular offices. Stocks afloat for the United States Government are included. For the period from January 1926 through August 1930 the figures are practically complete; before and since that period, the coverage has been at least 75 percent complete.

For monthly data for 1934-37 see the 1940 and 1938 SUPPLEMENTS; for September 1930-33 monthly data see p. 20 of the July 1935 SURVEY; earlier monthly data, beginning 1923, are shown in the 1932 SUPPLEMENT. Data beginning November 1941 are not available for publication.

[9] Data are from the *Bulletin of the Rubber Growers Association* prior to 1935 and since then from the *Statistical Bulletin of the International Rubber Regulation Committee*. The series represent total public warehouse inventories in London and Liverpool. Stocks in the hands of manufacturers in the United Kingdom are not included. Their exclusion does not alter the significance of the stock data. Figures for September-December 1939 were estimated by the Bureau of Foreign and Domestic Commerce and no data are available subsequently.

For monthly figures beginning 1923, see the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

[10] Compiled by *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*, from data published by the Rubber Growers Association until 1935, and since then by the International Rubber Regulation Committee. Prior to 1926, the series includes dealers' stocks at Singapore and Penang only; starting in January 1926, data for dealers' and estates' stocks on the Malayan mainland became available, and after November 1929 stocks held by Malayan port authorities ready for export were also included. The coverage is now complete except for stocks held by natives, and by small holders on estates under 100 acres.

Monthly data for 1932-37 are shown in the 1940, 1938, and 1936 SUPPLEMENTS; there have been some revisions in earlier data shown in the 1932 SUPPLEMENT which are available on request. Data beginning November 1941 are not available for publication.

[11] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*, for 1927-40 and by the *Rubber Manufacturers Association* for other years. Data include United States Government stocks. The data for 1927-40 are derived figures based on stocks at the year end, as shown in the regular annual surveys of the Bureau of Foreign and Domestic Commerce which have been made beginning 1926 for consumption and 1930 for stocks. (No survey was made for 1941.) To the year-end stock figures are added data for imports and from this, total consumption figures and reexports are deducted to obtain the month-end stock figures. Data for 1927, 1928, and 1929 were estimated by the Bureau of Foreign and Domestic Commerce from the known consumption and imports and the year-end stock figure for 1930. Data for other years are industry totals as estimated by the Rubber Manufacturers Association.

Earlier monthly data are available in the 1940, 1938, 1936, and 1932 SUPPLEMENTS. (Revision, March 1924, 72,576 long tons.) Data beginning November 1941 are not available for publication.

[12] Data are estimated industry totals based on monthly data collected by the *Rubber Manufacturers Association* from both member and nonmember concerns. Since May 1938, the reported data have been raised to industry totals by the Association. Currently they are raised on the basis of the annual survey of the industry made by the U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce, for the preceding year and other data available to the Association and are subsequently revised to agree with data obtained by the Commerce survey for the year concerned. Prior to May 1938, the reported monthly data were raised by the Bureau of Foreign and Domestic Commerce to industry totals as indicated by data compiled by the Association or by the Department of Commerce.

For consumption the data reported to the Association have represented the following proportions of the indicated total consumption: 1925, 65 percent; 1926, 76; 1927, 74; 1928, 70; 1929, 73; 1930, 78; 1931, 79; 1932, 73; 1933, 71; 1934, 84; 1935, 80; 1936, 74; 1937, 72; 1938, 74; 1939, 71; and 1940, 84. (For the method of raising sample data to industry totals see note 1 for this page.)

For stocks the reported monthly figures in each year were related to the December figures, and these ratios were applied to the year-end figures for the total industry. Prior to 1930, the first year for which a total year-end figure is available, the year-to-year percentage changes in the reported year-end figures were linked to the 1930 total figure and the monthly figures adjusted to the new year-end stock figures. The relation between the reported year-end stock figures and the indicated total figures for December 31 has been as follows: 1930, 80 percent; 1931, 71; 1932, 66; 1933, 77; 1934, 94; 1935, 80; 1936, 81; 1937, 86; 1938, 77; 1939, 81; 1940, 78.

Beginning in 1931, the monthly production figures were adjusted to industry totals on the basis of computed annual figures derived from the known changes in stocks, the amount consumed, and the amount exported and imported. In 1929 and 1930, the monthly figures were raised by the Association's estimated coverage and then adjusted to the indicated total consumption figures. On this basis the production data reported to the Association have represented the following proportion of the estimated industry totals: 1929, 88 percent; 1930, 92; 1931, 95; 1932, 94; 1933-34, 100; 1935, 99; 1936, 100; 1937-38, 97; 1939 and 1940, 96.

For monthly figures for 1932-37 (except for 1932 revisions in production) see the 1940, 1938, and 1936 SUPPLEMENTS. The revisions in production together with earlier monthly data are available on request. The original unraised data for these series are shown in the 1932 SUPPLEMENT. Data beginning November 1941 are not available for publication.

[13] Compiled by the *Rubber Manufacturers Association, Inc.*, and on the basis of the relationship existing between reported consumption of scrap rubber by reclaimers and manufacturers who also reclaim and report production of reclaimed rubber, it is apparent that the coverage of the scrap rubber sample is fairly representative. Channels through which scrap rubber flows other than to reclaimers are (1) exports, (2) used tires to the tire retreading industry, and (3) to certain manufacturers using scrap-rubber material for further manufacture without a rubber-reclaiming process. For quarterly figures beginning 1924 see the 1940, 1938, 1936, and 1932 SUPPLEMENTS. Data beginning the last quarter of 1941 are not available for publication.

[14] Based on annual totals; no monthly data available.

[15] Represents stocks on December 31. Data for Singapore and Penang are not included for 1919-22.

[16] As of December 31.

[17] Semiannual figures reduced to quarterly averages.

[18] Data were reported through September 1924 and monthly in last quarter of 1924; figures for both 1923 and 1924 are averages of end-of-quarter figures.

[19] Average for 7 months, June-December.

[20] Average of end-of-quarter figures.

[21] Annual figures are quarterly averages.

[22] Monthly averages based on quarterly data except for the period January—June 1937 for which monthly data were reported; the monthly averages for 1941 is for the first 3 quarters.

[23] Average for months shown.

[24] Average for quarters shown.

Page 161

[1] Data are compiled by the *Rubber Manufacturers Association, Inc.*, with the exception of exports. The series are raised to estimated industry totals and have been adjusted by the Association to the Biennial Census of Manufactures through 1939. Data for 1940 and 1941 are preliminary. The monthly data for 1938 production, total shipments, shipments of original equipment and stocks are incomplete, since no data are included for the Ford company which started producing in the spring of 1938 and progressively increased production during the year. The annual totals, however, include estimates of the Ford Company data. Estimates were made for the Ford Company in 1939 and in December 1939 Ford became an actual contributor. By the inclusion of the Ford Company data the Association's tire coverage increased from 93.9 percent in November 1939 to 97.8 percent in December. For the production of tires the indicated coverage of the original figures for earlier years has varied from 75-80 percent in the years 1921-33 to 97 percent from 1934 through July 1935 and a slightly lower percent subsequently.

Replacement sales of casings are determined by deducting shipments of original equipment and exports from total shipments. No monthly data are available prior to 1936.

Shipments include only tires and tubes forwarded to purchasers; those forwarded to warehouses, branches, or on a consignment basis are included in stocks, together with stocks in the hands of manufacturers; i.e., all tires and tubes owned by the manufacturers held in the domestic market are considered as manufacturers' stocks.

Earlier monthly data are shown in table 27 and 28 on pp. 16-18 of the May 1939 SURVEY and the 1940 SUPPLEMENT. Data on replacement equipment for casings are not available for publication beginning November 1941.

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[2] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce* through April 1941 and *Bureau of the Census* thereafter. Data include shipments to the noncontiguous territories of the United States (Hawaii, Puerto Rico, and Alaska beginning 1924, and the Virgin Islands beginning 1935). This is customary in the tire trade. For source of earlier monthly data see last paragraph of note 1 for this page. Publication of data beginning October 1941 has been discontinued for the duration of the war.

[3] Data are raised to industry totals by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*, from data supplied by the *Rubber Manufacturers Association, Inc.*, and include cord and square woven fabric used in pneumatic casings and solid and cushion tires. The method of raising the data is the same as that used for the series on consumption of crude rubber in tires and tubes (see note 2 for p. 160). As the factors used by the Association in raising the series on tire production (see note 1 for this page) are slightly different from those used by the Bureau of Foreign and Domestic Commerce for this series, comparison between tire production and fabric consumed is not entirely trustworthy. Quarterly figures only have been reported since July 1937.

Monthly data for 1932-37 are shown in the 1940, 1938, and 1936 SUPPLEMENTS. Monthly data shown in the 1932 SUPPLEMENT are as reported and have not been raised to industry totals. Data beginning with the last quarter of 1941 are not available.

[4] Compiled by the *Rubber Manufacturers Association, Inc.* Data cover all rubber footwear, firsts, seconds, and obsolete items. Shipments include only stocks forwarded to purchasers and do not include stock forwarded to warehouses or on consignment. Inventories include stocks at domestic factories, warehouses, branches, and consigned stocks in hands of dealers as well as in transit between such warehousing points. The Association receives reports from both member and nonmember firms. Beginning October 1933 it has reported estimated industry totals directly. Prior to that time, the data have been raised to estimated industry totals by the Bureau of Foreign and Domestic Commerce on the basis of production data obtained from the Census of Manufactures. The companies reported 93 percent of all tennis and waterproof footwear produced in 1929, 80 percent in 1931, and 87 percent in 1933, according to the Census of Manufactures. Additional companies reporting after September 1933 lifted the coverage to approximately 98 percent for the rest of 1933 and to 100 percent from January 1934 to August 1935. Subsequently variations in the number of companies reporting has reduced the coverage somewhat.

Monthly data for 1932-37 are shown in the 1940, 1938, and 1936 SUPPLEMENTS. Data in the 1932 SUPPLEMENT are reported figures and have not been raised to industry totals.

[5] Based on annual totals; no monthly data available.

[6] Monthly averages based on quarterly data except for the period January-June 1937 for which monthly data were reported; the monthly average for 1941 is for the first 2 quarters.

[7] Revised to include estimates of Ford stocks.

[8] Averages include some data not allocable by months; see note 1 for this page.

[9] Average for months shown.

Page 162

[1] Data are compiled by the *Coated Abrasives Association* (formerly called the Abrasive Paper and Cloth Manufacturers' Exchange) from reports of 7 manufacturers and are estimated by the Association to represent about 94 percent of the industry at present. The totals given include the domestic shipments of garnet, emery, flint, and artificial (silicon, carbide, and aluminum oxide) paper, cloth, and combinations. Figures are stated in equivalent reams, 9 by 11 inches.

Monthly data for earlier years are shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

[2] Compiled by the *U. S. Department of the Interior, Bureau of Mines*, beginning June 1921, and by the *Portland Cement Association* prior to that time. Beginning January 1940, data for one plant in Puerto Rico are included. Clinker cement is unground cement; data for production of clinker cement beginning in 1927 are available in the reports of the Bureau of Mines. The coverage of the monthly figures on operations is practically complete, according to annual figures of the Bureau of Mines. Monthly data beginning 1923 appear in the 1940, 1938, 1936, and 1932 SUPPLEMENTS. Monthly data back to 1915 for the items for which data are presented prior to 1923 are shown on p. 47 of the September 1923 issue. These figures are correct except for the December 1922 stock figure, which should read 9,352,000 barrels instead of 9,134,000.

[3] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*, and beginning in 1931 represents the wholesale price of common building brick, f. o. b. plant, average of 50 quotations, monthly from manufacturer. Earlier figures shown in italics are based on 82 quotations; 1931 average for the 82 quotations is $12.396. It should be noted that brick prices vary considerably in different parts of the country, and that the series shown here is only indicative of the trend. For the present series, monthly data beginning in 1932 are available in the 1940, 1938, and 1936 SUPPLEMENTS.

[4] Compiled by the *U. S. Department of Commerce, Bureau of the Census*. Since the beginning of 1939, data are based on the reports of manufactures which in 1940 accounted for approximately 98 percent of total production reported to the Annual Census of Clay Products Manufactures for that year. Several changes have occurred among the reporting firms which do not materially affect the comparability of the data; these changes represented new concerns, firms going out of business, and mergers, except that beginning 1937 the reports of one company not previously reporting were added. Data covering the period January 1935-December 1937, excluding the additional reporter, are given in table 31, p. 18, of the June 1939 SURVEY. Data for 1937 comparable with monthly data shown here appear in the 1940 SUPPLEMENT.

[5] Compiled by the *U. S. Department of Commerce, Bureau of the Census*. With the exception of a few substitutions made necessary when certain plants ceased to report, the sample was for identical plants for the period through 1940. Figures for the earlier months of 1941, based on reports from 41 plants, represented approximately the same coverage as the earlier data. In the June-December 1941 period a number of plants ceased reporting and the total number declined to 30 by December. The plants reporting for January-May 1941 accounted for 89 percent of the total production of vitrified paving brick reported at the 1939 Biennial Census of Manufactures; those reporting for June to September, 86 percent; for October, 80 percent; and beginning November, 75 percent. Included in the report giving these statistics, which is entitled "Structural Clay Products," are details by States, for the number of plants operated, shipments and the value thereof, and month-end stocks.

Monthly data beginning 1934 are available in the 1940 and 1938 SUPPLEMENTS.

[6] Compiled by the *Glass Container Association* from reports of 37 manufacturers (originally 42 manufacturers, 5 having gone out of business or merged with other companies) which, since the inauguration of the series in 1934, have accounted for practically the entire output of the industry, according to the Census of Manufactures. The original reports include a breakdown of production and stocks by type of container similar to the data shown here for shipments only. The total shipments include data for milk bottles, pressed ware, and fruit jars made by the West Coast group of manufacturers, which are not shown in the individual classifications. Other classifications include data for the West Coast group. The principal types of containers included in the various classifications are as follows: (1) *Narrow neck food*—catsup, noncarbonated fruit juices, tomato juice, vinegar, salad dressing; (2) *wide mouth food*—(packers' ware) candies, jams, mayonnaise, meats, mustard, olives, peanut butter, pickles, spaghetti; (3) *pressed ware*—food containers same as (1) and (2) excluding domestic jelly glasses; (4) *pressure and non-pressure ware*—primarily nonalcoholic carbonated beverages, noncarbonated soft drinks, chocolate milk; (5) *beer bottles*—beer, ale, and other alcoholic carbonated cereal beverages; (6) *liquor ware*—alcoholic beverages except carbonated cereal beverages; (7) *medicinal and toilet*—all containers for pharmaceutical and toilet purposes except where otherwise specified; (8) *general purpose*—carboys, flower pots, inks, paints, varnish, 1- and 2-oz. table cream jars, and miscellaneous items not elsewhere classified; (9) *milk bottles*—milk, cream, malted or chocolate milk bottles used by dairies; (10) *fruit jars and jelly glasses*—all wide-mouth containers and jelly glasses for home preserving. For monthly data beginning 1934 for total production, shipments, and stocks, see the 1940 and 1938 SUPPLEMENTS; for shipments by type of container, see table 49, pp. 16 and 17, of the January 1940 SURVEY. Data back to September 1925 for a smaller number of firms were shown in the 1932 SUPPLEMENT and in the monthly issues through February 1935. For these firms 1933 shipments totaled 23,512 gross. The earlier monthly figures, however, have a downward bias.

The rate of operations represents the relationship between monthly production in terms of gross of bottles, and monthly capacity. The capacity is determined from a periodic survey of the square footage melting area of active furnaces. The aggregate melting area is converted to a poundage basis on the assumption that 8 square feet of melting area yield one ton of packed

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glass in 24 hours; an annual capacity year is then computed by multiplying by 280 days which provides an allowance for Sundays and holidays, and a reasonable period for tank repairs and down time. A daily average poundage capacity is computed from the annual capacity by dividing by 308 days, or 309 for leap year. (Only Sundays and holidays are considered in computing the daily average, since the down time and repairs are assumed to be spread over the whole year.) This daily average is multiplied by the number of working days in each month to compute capacity for the month. To convert poundage to gross of bottles, the average weight per gross in the preceding year is used.

[7] Based on annual totals; monthly figures not available.

[8] As of December 31.

Page 163

[1] See note 6 for page 162.

[2] Compiled by the *American Glassware Association* from reports of 6 member firms representing approximately 90 percent of the tumbler manufacturers in 1941 and close to 95 percent for earlier years; for table and kitchenware 5 firms are included representing about 85 percent of the industry. Tumblers cover machine-made drinking and packer tumblers including automatic pressed tumblers, automatic press-blown, and automatic blown paste mould tumblers of all sizes. Machine-made tableware includes transparent and opaque cups, saucers, plates, dishes and all other tableware (all sizes), console bowls, jugs (pressed or blown), hostess trays, syrup jugs, oil bottles, mustard jars, candlesticks, ash trays, cigarette boxes, ice tubs, decanters, cookie jars and covers, candy jars, cocktail shakers, graduates, salad bowls, percolator tops, refrigerator and utility jars and covers, lemon and orange reamers, measuring cups, water bottles, jello moulds, mixing bowls, ice box butters, reamer jugs, graduate jugs, drip jars and covers, utility bowls and covers, and castor cups. No figures prior to 1939 are available for publication.

[3] Compiled by the *Plate Glass Manufacturers of America* from the reports of its members, and in some years, the reports of nonmembers. Data through 1935 cover practically all of the industry, although reports prior to 1925 were not entirely complete. Subsequent to 1935, certain nonmember companies did not report on a monthly basis. Annual estimates of production made by the compiling agency indicate that firms included here represent approximately 98.9 percent of the total production of polished plate glass in 1936; 90.3 percent in 1937; 91.9 percent in 1938; 91.1 percent in 1939; 89.7 percent in 1940; and 92.5 percent of total production in 1941. This percentage does not remain constant through the year but fluctuates with varying production schedules of nonreporting firms. Data shown here have not been adjusted to the estimated industry totals. Monthly data back to 1923 shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS are correct, except for revisions which necessitate raising 1925 monthly figures by 1.1 percent, the 1926 figures by 4.2 percent, and the 1927 figures by 6.3 percent before they can be used in conjunction with subsequent data. Revised figure for December 1931 is 6,152,000 square feet.

[4] Average for months shown.

Page 164

[1] Compiled by *Stevenson, Jordan and Harrison* for the window glass manufacturers. The data are based on the reports of 8 manufacturers which in 1937 accounted for more than 95 percent of all the window glass produced, according to the Census of Manufactures for that year. Data for window glass production include crystal or heavy sheet, thin and miscellaneous flat glass along with the single- and double-strength glass, all thicknesses being reduced to the equivalent of a box of single-strength glass. These data do not include any obscure or wire glass. The "box" contains 50 square feet of single-strength glass, or single-strength equivalent. Monthly figures for 1937 are shown in the 1940 SUPPLEMENT.

[2] See note 1 above.

[3] Compiled by the *U. S. Department of the Interior, Bureau of Mines*, except imports which are compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce* through April 1941 and *Bureau of the Census* thereafter. The Bureau of Mines data are based on quarterly and annual reports covering all primary gypsum producing and processing companies. Data on crude gypsum, which exclude byproduct gypsum, and on calcined gypsum (including production from domestic, imported, and beginning with 1938, byproduct crude) are from quarterly reports beginning 1930 and annual reports for 1928 and 1929. For crude gypsum the data cover 99 percent of the industry beginning 1935, and 96 to 98 percent for earlier years, except 1933 when the coverage was 93 percent and in 1928 and 1929 when coverage was complete. For calcined gypsum, data represent complete coverage beginning 1938 and 98 to 99 percent for earlier years.

Data on gypsum products beginning 1938 are based on quarterly reports covering total sales of calcined products and 96 to 98 percent of sales of uncalcined products. The quarterly averages for 1928 through 1937 are computed from annual totals that represent complete coverage of the market for uncalcined and calcined gypsum products. Sales by processing companies that use byproduct crude or that do not mine or calcine gypsum are included for all years (these data were formerly included only beginning 1937), and adjustments made for changes in the classifications used in the different canvasses to make statistics for the earlier years comparable with data currently reported. Data for 1928 through 1931 for uncalcined products and the breakdown between lath, tile, and wallboard for 1928 through 1936 were partly estimated.

Uncalcined gypsum products include Portland-cement retarder, agricultural gypsum, gypsum for use as filler and rock dust and for minor purposes. Industrial plasters include plasters sold to plate-glass, terra-cotta, and pottery works and orthopedic, dental, and all other plasters sold for industrial or manufacturing uses; building plasters include base-coat plasters, plasters sold to mixing plants, and ready-sanded, gaging, molding, prepared finishing, and miscellaneous building plasters. Wallboard includes sheathing and all other gypsum board.

Available quarterly figures for 1933 to 1937 are shown in the 1938 and 1940 SUPPLEMENTS. For gypsum produced, these data are comparable with figures shown here; the descriptive note in the 1940 SUPPLEMENT explains the coverage and limitations of these earlier quarterly data on gypsum products.

[4] Base-coat plasters are included with "all other building plasters" for 1928-30.

[5] Monthly average.

[6] Average for quarters shown. The publication of foreign trade data has been discontinued for the duration of the war.

Page 165

[1] Compiled by the *National Association of Hosiery Manufacturers*. The figures (which since the fall of 1935, are based on the reports of non-members as well as members producing approximately 80 percent of all hosiery) have been raised to approximate 100 percent of the industry. During the existence of the Hosiery Code Authority in the years 1934 and 1935, when reports were received from 622 concerns operating 807 plants, the coverage obtained by actual reports ammounted to 98 percent of the industry. In raising the reported data to industry totals, due consideration has been given to companies which began operating after July 1933, and to companies which have closed since that time. The statistics on shipments from 1914 through June 1933 were estimated from the Census of Manufactures data as well as from the monthly and annual summaries of the Bureau of the Census. Prior to 1927, these data include estimates for infants' hosiery, athletic and golf hose, since data for these types were not included in the government schedules. Stocks are computed from month-to-month changes in production and shipments, and are adjusted to semiannual surveys made by the association to allow for inter-mill purchases, returned goods, etc. Included in the association's reports are details for all series by type of hose. Monthly data beginning 1934 are available in the 1940 and 1938 SUPPLEMENTS. Shipments for 1929-33 have been revised since publication in earlier SUPPLEMENTS, the changes resulting from revisions in the 1933 and 1935 Census figures which were used in estimating the data.

These statistics are not comparable with the data shown in the 1932 SUPPLEMENT which were compiled by the Bureau of the Census from the reports of 315 identical concerns which accounted for 72 percent of the total value of all hosiery, according to the Census of Manufactures for 1929.

[2] Compiled by the *U. S. Department of Commerce, Bureau of the Census*, from reports received from all raw cotton-consuming establishments. A bale is considered to be "consumed" when it is opened at the mill. Earlier monthly data are available in the 1940, 1938, 1936, and 1932 SUPPLEMENTS. The monthly reports of the Bureau of the Census show total consumption by cotton-growing States, New England States, and "all other" States, consumption of foreign cotton (Egyptian and other foreign) and

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American-Egyptian cotton, stocks in consuming establishments and in public storage, the number of spindles in operation, imports and exports, and selected world statistics.

[3] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce* through April 1941 and the *Bureau of the Census* thereafter. Linters are included with cotton exports from January through August 1913, as separate data are not available for that period; thereafter they are excluded. Exports are given in detail by countries of destination, and imports by countries of production. Beginning with January 1934, imports are imports for consumption, earlier figures are general imports. The publication of data has been discontinued for the duration of the war. Earlier monthly data are shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

[4] Compiled by the *U. S. Department of Agriculture, Bureau of Agricultural Economics* (farm prices) and *Agricultural Marketing Administration* (market prices). In computing the average price received by farmers, state prices received by farmers for all grades of lint cotton, as determined from reports of special price reporters, are weighted by monthly sales in each State to obtain a monthly average price for the United States beginning 1929; prior to 1929, State prices are weighted by production in the cotton-producing States. Beginning with January 1924, the prices have been taken as of the 15th of the month; theretofore, prices were reported on the 1st of the month and converted to the 15th of the month by averaging prices reported on the 1st of 2 successive months. Annual figures shown here are averages of calendar-month prices; reports of the Department of Agriculture give a weighted crop-year average price. Earlier monthly data are found in the 1940, 1938, 1936, and 1932 SUPPLEMENTS but figures shown in the 1936 and 1932 SUPPLEMENTS are weighted by production for all years and differ from the revised series which are weighted by sales; for earlier monthly data on the present basis, see December 1937 issue of "Crops and Markets" published by the Department of Agriculture.

The 10-market price represents the average spot price of middling 15/16-inch cotton beginning 1928 and 7/8-inch for 1916-27 in the following southern markets: Norfolk (except beginning August 6, 1941, when Charleston was substituted for Norfolk), Augusta, Savannah, Montgomery, New Orleans, Memphis, Little Rock, Dallas, Houston, and Galveston. Prices for 1913-15 are for 7/8-inch cotton in the New Orleans market only. The prices are computed from official daily quotations of cotton exchanges in the designated markets. Beginning August 1939, prices are as quoted on middling 15/16-inch. For August 1930-July 1939, the prices were computed by adding the monthly average premiums for 15/16-inch to the average price of 7/8-inch in the 10 markets, premiums for 4 markets (Norfolk, Augusta, Savannah, and Montgomery) being estimated; for January 1928 to July 1930, average premiums for 15/16-inch in 6 markets were added to the average price of 7/8-inch in the 10 markets. Earlier prices are as quoted for middling 7/8-inch in the 10 markets for 1916-27, and in the New Orleans market for 1913-15. The difference between the New Orleans price and the 10-market average for the last 5 months of 1915 (the earliest period for which the latter is available) was only four-tenths of 1 percent, the New Orleans price being the higher. The 10-market average price of middling 7/8-inch for 1928, strictly comparable with data for 1916-27, is $0.1916.

Monthly data for 1913-37 are available on request.

[5] Compiled by the *U. S. Department of Commerce, Bureau of the Census*, based on reports obtained from ginners. The Bureau of the Census reports cumulative ginnings in running bales for 12 specified dates during the cotton year—July 31, August 15 and 31, September 15 and 30, October 17 and 31, November 13 and 30, December 12, January 15, and February 28, and total ginnings on March 21. Total ginnings for the season are given in both running bales and equivalent 500-pound bales. The latter figures are derived from reported ginnings in running bales. In the monthly reports the estimated total production in equivalent 500-pound bales is shown until the final March figure for total ginnings is obtained. This figure is then converted into equivalent 500-pound bales. As the weight of the running bale varies for different localities, as well as (to a lesser degree) from year to year (see note 7 for this page), average bale weights are obtained from local weighers, merchants, and other handlers of cotton and used to convert total ginnings for each county in the cotton-producing States to bales of uniform weight (500 pounds gross). County totals are added for State and United States totals.

Monthly figures shown herein are cumulative ginnings as of the end of the month specified (except December 12 period, given here as of the end of December, and the January 15 period, given as of the end of January) for the cotton-ginning season, the March figure representing total ginnings from the crop grown in the preceding year. For earlier data for selected reporting dates, see the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

Annual figures represent total production or ginnings from the crop grown in the year shown. Figures for earlier years back to 1899 and also county and State data are given in the original reports of the Bureau of the Census. Figures for 1913 to 1922 include small amounts of Lower California and Mexican cotton ginned in the United States.

[6] Compiled by the *New York Cotton Exchange*. Total stock figures shown here include ginned stock in all hands, both private and government controlled, and also, for dates in harvesting periods, the unpicked portions of the current crop. For stocks of American cotton in mills and warehouses the Exchange uses figures compiled by the Bureau of the Census. Figures are in running bales, counting round as half bales, except foreign cotton which has been converted to equivalent bales of 478 pounds net weight. The total carry-over of cotton in the United States at the end of the 1940-41 crop year amounted to 12,166,000 bales (including 140,000 bales of foreign cotton), of which approximately 6,126,000 bales were owned by the Federal government and 354,000 were held by the government as collateral against loans to growers.

The world total includes world stocks of foreign cotton not shown separately; total stocks of foreign cotton have not been reported since the outbreak of the war and stocks of American cotton in foreign countries were reported only as of July 31 for 1940 and 1941. Figures for stocks on farms and in transit in the United States have also been discontinued after November 1941, in part because foreign trade statistics used in the computation of these stocks are no longer published.

Earlier monthly data are shown in table 34, pp. 15-16, of the August 1939 SURVEY. Monthly data for 1936 and 1937 are available also in the 1940 SUPPLEMENT.

[7] Production of lint cotton is expressed in both running bales and equivalent 500-pound bales (gross weight), as indicated. All other figures are in running bales, except imports which are given in 500-pound bales (gross weight), and foreign cotton included in the world stock figures, which has been converted to bales of 478 pounds net. Included in running bales of lint cotton are round bales which are counted as half bales. The average gross weight of the running bale for recent crop years follows: 1938-39, 513.8 pounds; 1939-40, 514.6 pounds; 1940-41, 510.9 pounds. The average gross weight of bales of lint cotton exported for crop years ended July 31 was as follows: 1938-39, 527.9 pounds; 1939-40, 527.4 pounds; 1940-41, 528.0 pounds. Part of the difference between these types is due to heavier wrappings and bindings for export and to the fact that the larger portion of export cotton comes from States in which bales average highest in weight.

[8] Total ginnings from crop grown in the year shown and not a monthly average.

[9] Estimated. See note 1 for this page.

[10] Average for 10 months; no quotations for August and September 1-23.

[11] As of July 31.

[12] Average for 7 months, January and July-December.

[13] Average for 5 months, August-December.

[14] Average for 3 months, October-December.

[15] Total ginnings from crop grown in preceding year.

[16] Average for months shown.

Page 166

[1] Compiled by the *U. S. Department of Commerce, Bureau of the Census*. Linters are the short fiber obtained by the cottonseed-oil mills in delinting cottonseed. The quantity of linters obtained from a ton of cottonseed varies considerably. In recent years, the average quantity obtained has increased from 154 pounds in the year ended July 31, 1939, to 160 pounds in 1939-40, and 171 pounds in 1940-41. Production data are based on reports from all cottonseed-oil mills. It is probable that consumption figures include some motes, sweepings, etc., the production of which during the 1940-41 season amounted to 50,015 equivalent 500-pound bales. Data for stocks include stocks held in consuming establishments, in public storage and at compresses, and stocks at cottonseed-oil mills. Data do not include stocks held in private warehouses or by private individuals, stocks held at ports, and linters in transit. Data for the excluded items

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are available only as of July 31, and are partially estimated. Total stocks, including linters in transit, as of July 31 for recent years are as follows (in running bales): 1938, 864,859 bales; 1939, 949,961; 1940, 706,459; 1941, 787,398 bales.

Monthly data for consumption beginning January 1913 and for production and stocks beginning August 1925 are available on request.

[2] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce* through April 1941 and *Bureau of the Census* thereafter. Exports comprise unbleached, bleached, and colored cotton cloth, duck, and cotton tire fabric. In the period 1935-41, exports of cotton cloth, duck, and tire fabric accounted for approximately two-thirds of the value of exports of all cotton finished manufactures and for a somewhat larger proportion in earlier years. Prior to January 1922, the data were reported in linear yards, but the difference between this and the present measurements is small.

Monthly data for 1936 and 1937 are in the 1940 SUPPLEMENT. Data published in earlier SUPPLEMENTS have been revised beginning 1927 to include tire fabrics and beginning January 1928 to include also heavy filter paper dryer, hose, and belting duck; these items had been included in earlier data. The revised monthly figures beginning 1913 may be found in table 48, p. 17, of the November 1939 SURVEY.

Imports include unbleached, bleached, and printed, dyed, or colored cotton cloth. Data prior to January 1934 are general imports; since that date, imports for consumption. Monthly data beginning 1923 are available in the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

[3] Compiled by the *U. S. Department of Agriculture, Agricultural Marketing Service*. Mill margins represent the difference between the price of cloth obtainable from a pound of cotton and the price of cotton (includes processing tax for the period August 1933 to December 1935 amounting to about 4 cents per pound when corrected to a gross weight basis). The cloth prices used in computing the mill margin are for 17 standard constructions unfinished (not including fine cloth) in the New York market from the International Textile Apparel Analysis. Unfinished (gray) cloth is cloth that has not been bleached, dyed, or colored. Price per yard has been converted to a price per pound on the basis of approximate quantity of cloth obtainable from a pound of cotton, with adjustment for salable waste. The quantity varies according to the construction. The number of yards of cloth to a pound for the 17 constructions used in the computations ranges from 2.0 to 8.2; the yardage obtained from a pound of cotton is somewhat smaller than these figures, the difference representing the salable waste. Raw cotton prices are based on average prices in 10 spot markets (for the markets see note 4, p. 165) for the quality of cotton assumed to be used in each kind of cloth. However, these prices are not necessarily the prices paid by mills, for transportation and handling charges from central markets to manufacturing centers have not been included. Monthly data beginning August 1925 are shown in table 51, p. 18 of the November 1939 SURVEY; monthly data for 1936 and 1937 are available also in the 1940 SUPPLEMENT.

[2] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*, and for all series are averages of weekly prices and are f. o. b. mill. The complete specifications for the denims series are blue, white-backed, 28-inch, 2.20 yards per pound, unsanforized. The average price of sheeting (more exact description—sheeting, brown 4/4, 36-inch, 56 by 60, 4 yards to pound, unbleached, unmercerized) covers the period 1924 to date. Earlier prices used are 4/4 ware shoals, 1.1, 36-inch, 4 yards per pound, New York, but the comparability of the series is not seriously affected. For print cloth, the average price is for the same item for the full period (more exact description—print cloth, 38½-inch, 64 by 60, 5.35 yards per pound, in the gray, carded yarn, unbleached, unmercerized). Earlier monthly data for print cloth and sheeting are correct as shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS, except for revisions of 1 to 2 cents in the figures for print cloth for several months in the years 1926 to 1931. Earlier monthly figures for the series on denims will by published in a monthly SURVEY.

[5] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*, from data furnished by the *National Association of Finishers of Textile Fabrics*. The original data consist of reports on a 4-week basis from practically the entire industry for 1934 through May 1935; from 97 identical companies in 1935 and 1936 and 94 companies in 1937, which accounted for about 70 percent of the total output of the industry; from 86 companies in 1938, 79 in 1939, and 75 in 1940, the reporting companies representing about 66 percent of the total output; and from 70 companies in 1941. Coverage data are based on annual estimates by the Association of the total production of finished cotton cloth; the estimate for 1941 is not yet available. For the series shown here, the original 4-week production data for 1934 were adjusted to the revised annual estimates of total production and comparable figures for 1935 and 1936 obtained by raising the sample data for 97 companies to industry totals on the basis of the proportion of the revised annual total production of each class of finished cotton cloth represented by the sample. No serious distortion in the December 1934 to January 1935 percentage changes for the four series resulted from this procedure, as the changes shown by the adjusted figures were closely comparable with those occuring in the original practically complete reports which were available through May 1935. The figures for 1937 were raised in the same proportion of those for 1936, as no important changes in reporting companies were apparent. The adjusted 4-week figures were prorated to calendar months. Production data subsequent to December 1937 were carried forward on the basis of year-to-year percentage changes for identical mills.

Monthly data 1934-37 are found in the 1940 and 1938 SUPPLEMENTS.

[6] Data are in running bales. The average gross weight of the running bale, as computed from returns received from cottonseed-oil mills, for recent years were as follows (years ended July 31): 1938-39, 618.9 pounds; 1939-40, 620.2 pounds; 1940-41, 623.9 pounds.

[7] Monthly average for years ended July 31; production in running bales is not available by months prior to August 1925.

[8] Average for 9 months, January-September.

[9] Average for 5 months, August-December. Prior to August, 1925, stocks at oil mills were not reported in running bales; therefore, totals are not shown for the period through July 1925.

[10] Average for 5 months, August-December.

[11] Average for months shown.

Page 167

[1] Compiled by the *U. S. Department of Commerce, Bureau of the Census*, and represents total spindles active at any time during the month, number of hours operated, average hours active per spindle in place, and operations stated as a percent of capacity. Operations are computed on a 5-day, 2-shift, 80-hour week basis. In computing the percentages, allowances are made for that portion of total spindles not normally operated on holidays. Activity on this basis is only available beginning August 1933. Monthly data on percentage of activity for August 1933-35 are shown in table 18, p. 18, of the March 1939 SURVEY and data for 1936-37 are in the 1940 SUPPLEMENT. Monthly data for the other series prior to 1936 are shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

[2] Computed by the *U. S. Department of Labor, Bureau of Labor Statistics*. Data are averages of weekly prices for yarn, carded cotton, white, Northern, mule-spun, 22/1 cones, per pound, mill. Monthly data for years prior to 1936 are shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

[3] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*. Data represent the averages of weekly prices for cotton yarn, Southern, single carded, 40's, f. o. b. Boston. The data are actual Boston prices beginning 1933. The averages for 1921-32 shown in italics are New Bedford prices converted to the Boston basis by dividing by 1.107, the relationship between the New Bedford and the Boston series in 1933, the first year for which the latter is available.

Monthly data for 1936 and 1937 are in the 1940 SUPPLEMENT; earlier monthly data are available upon request.

[4] Compiled by the *Textile Economics Bureau* and published in the Rayon Organon. Both the yarn and staple fiber series cover production by all processes, acetate data being partially estimated. Reports are received from approximately 90 percent of the industry and data have been raised to complete industry totals for the entire period covered. Data on consumption represent total deliveries or shipments of rayon filament yarn and staple fiber to domestic consumers by American rayon producers plus imports for consumption through September 1941; thereafter, the data cover domestic deliveries only, as import data are no longer available for inclusion. Imports of filament yarn have been negligible in recent years and the importance of imports of staple fiber has diminished. Consumption of rayon waste and minor rayon products is not included.

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The stock data represent stocks of all finished rayon yarn and staple fiber held by domestic producers and do not include stocks held in bonded warehouses.

Monthly data on yarn consumption for 1923-37 and yarn stocks for 1930-37 are available, respectively, in table 41, p. 16, of the October 1940 SURVEY and table 22, p. 18, of the April 1940 issue. The staple fiber series are available only beginning 1936; monthly data for 1936 and 1937 are available on request.

[5] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*. Rayon imports represent total yarns, threads, and filaments. Silk imports are for unmanufactured silk, comprising raw silk, cocoons, and waste. Beginning with January 1934, imports are those for consumption; earlier figures are general imports. The publication of data has been discontinued for the duration of the war.

Monthly data prior to 1938 are shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS. Revisions in rayon imports: 1926, April, 739,000 pounds; May, 769,000; June, 858,000; December, 923,000; 1930, August, 225,000.

[6] Data compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*. The series for yarn replaces the rayon price shown in earlier SUPPLEMENTS and is considered more representative of the development of finer filament yarns. The complete description is as follows: Viscose filament yarn, 150 denier, first quality, minimum filament, bleached, skeins. The minimum filament at present is a 40-filament yarn. For earlier years the minimum represented a lower number of filaments. Both the yarn and staple fiber series are f. o. b. producer's plant, minimum freight allowed to destination—and are computed from Tuesday prices reported by a trade organization. For monthly figures beginning 1913 for the yarn series, see table 30, p. 22, of the November 1941 SURVEY. Earlier monthly data for the staple fiber series are available on request.

[7] Compiled by the *National Rayon Weavers Association*, from reports made to that agency and to the *National Federation of Textiles* by rayon broad goods weavers, and published in the Rayon Organon. This series represents complete coverage, a small amount of unreported inventory having been estimated. The data cover rayon filament yarn held by rayon broad goods weavers in mill warehouses or unopened cases, but exclusive of stocks in process or in transit. Data are not available prior to December 1939.

[8] Silk deliveries to mills, and stocks, total visible and United States warehouses, compiled by the *Commodity Exchange, Inc.* (Formerly the data were reported by the National Federation of Textiles, Inc., and the Silk Association of America). Deliveries to mills are obtained by adding to or subtracting from imports during a given month the difference in the United States stock position at the beginning and at the end of the month. The figure thereby obtained includes reexports. Imports used are those compiled by the exchange, and are based on ships' manifests; imports received in New York are for the calendar month, whereas for those received at Pacific ports an allowance is made for the time required for the silk to reach New York overland. United States warehouse stocks are those reported by principal warehouses in New York and Hoboken, and include commodity exchange certified stocks and stocks at terminals. Total visible stocks (p. 168) comprise stocks in New York and Hoboken warehouses, in Japanese ports, and the estimated amount in transit between Japan and the United States at the end of the month. Figures beginning with July 1930 have been revised to include stocks weighed and awaiting shipment in the ports of Yokohama and Kobe, Japan, and differ from those published in the 1936 SUPPLEMENT. Data on total visible supply were not available after June 1941 and the publication of United States data was discontinued after November, since all raw silk stocks were owned by the Defense Supplies Corporation. Since July 1941 the statistics do not reflect the actual picture of either mill takings, withdrawals from warehouse, or imports.

Monthly figures on deliveries and United States stocks for 1923-37 are shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

Monthly data on the total visible supply for the period January 1923 to June 1930 are on p. 20, July 1936 SURVEY, and for July 1930 through December 1935, on p. 20, February 1937 SURVEY; monthly data for 1936-37 are in the 1940 SUPPLEMENT.

[9] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*. Prices shown are averages of Tuesday quotations. (More exact description of the series—silk, raw, Japan, double extra crack, 13/15 denier, 78 percent, white, New York). Beginning January 1936 data from a trade organization have been substituted for prices based on mill reports. However, the comparability of the series is not seriously affected. The overlapping data for 1936 and 1937 on the old basis are 1.766 and 1.858, respectively. Data are based on Tuesday prices.

Earlier monthly data on the old basis are shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

[10] Weight of bale averages 132.25 pounds, but varies slightly according to country of origin.

[11] Average for 5 months, August-December.

[12] Stocks as of December 31; no monthly data available.

[13] Beginning September 1941 the following amounts were returned from mills to warehouses and are reflected in warehouse stocks: September, 542 bales; October, 7,927 bales; November, 2,717 bales. These amounts should be deducted from the cumulative figures for deliveries.

[14] Average for months shown.

Page 168

[1] See note 8, p. 167.

[2] Compiled by the *U. S. Department of Commerce, Bureau of the Census*, based on schedules filed by manufacturers with the U. S. Department of Agriculture through April 1922, and thereafter with the Bureau of the Census. It is believed that these statistics are approximately complete through September 1920, and complete thereafter. Allowance has been made, after September 1920, for consumption by the few manufacturers from whom schedules were not received. Apparel-class wool comprises wool generally regarded as more or less suitable for apparel purposes, whereas carpet-class wool is foreign wool particularly suitable for the manufacture of floor coverings. Beginning 1942 domestic and duty-paid foreign wools are classified as apparel and all free foreign wools are classified as carpet. Prior to 1942, foreign wool not finer than 40's used for knit or felt boots or heavy-fulled lumbermen's socks, which is duty-free and was incompletely reported prior to September 1941, was included in the apparel wool classification and a small quantity of duty-paid wool was included in the carpet wool classification. The 1941 figures shown here have been revised to include all duty-paid foreign wool in apparel wool and all duty-free foreign wool in carpet wool to have the classifications comparable with current data. This revision did not materially affect the figures prior to September 1941.

Data on the scoured basis are obtained by adding to scoured wool reported as such, greasy wool reduced to the scoured basis, assuming average yields varying with origin and grade, except for carpet wool for which yields are reported. The original reports give monthly consumption as reported and on a scoured basis by grade, origin, and system beginning with 1935; they also give consumption on a "greasy shorn" basis, and on a "greasy pulled" basis. The "scoured" basis figures reflect more accurately changes in wool consumption as the "greasy" basis figures are affected by shifts to heavier shrinking wools which do not affect the scoured.

Wool is considered consumed when it is carded or otherwise advanced beyond scouring or raw stock dyeing. Data are for calendar months through June 1934. From July 1934 through December 1935, the first 2 months in each quarter are 4-week periods, and the third month a 5-week period. Starting in 1936, the reports were shifted to the 5-4-4-week basis with the exception of December 1938 which was 5 weeks. No data were collected for the week from December 28, 1941, to January 3, 1942; therefore for 1942, January figures shown in the monthly SURVEY cover only 4 weeks instead of 5 as formerly. Monthly issues of "Rayon Organon," published by the Textile Economics Bureau, Inc., present the total consumption figures on a calendar-month basis for the full period.

The monthly data have been adjusted to the Biennial Census of Manufactures through 1937. The data have not been adjusted to the 1939 Census of Manufactures and figures beginning with 1938 are, therefore, subject to further revision.

Monthly data for apparel-class wool for 1932-37 are shown in the 1940, 1938, and 1936 SUPPLEMENTS (1935 data revised); earlier monthly data appear in the July 1935 SURVEY, p. 20. Monthly data 1934-37 for carpet wool are in the 1940 and 1938 SUPPLEMENTS; earlier data are in the September 1935 Raw Wool Consumption report of the Bureau of the Census.

[3] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domesgic Commerce* through April 1941 and *Bureau of the Census* thereafter and represent imports of unmanufactured wool in the condition received—i.e., not converted to a uniform basis. Prior to January 1934, figures are general imports; subsequently, imports for consumption. The publication of data has been discontinued for the duration of the war.

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Monthly data prior to 1938 are shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS. Revisions for 1931: January, 13,747,000 pounds; March, 15,358,000; June, 16,812,000; July, 13,024,000. The monthly average for 1913 and 1914 shown in the 1938 SUPPLEMENT has been revised.

[4] Compiled by the *U. S. Department of Commerce, Bureau of the Census*. Allowance has been made for machinery activity of the few manufacturers from whom monthly schedules were not received. In collecting the data, wool machinery was regarded as that machinery which was usually used to process wool and similar fibers, either alone or in combination with other textile fibers, regardless of the product of the mill in which located. Under the specific rules adopted in June 1934, hand or machinery used exclusively for pattern-making, experimental, or educational purposes was to be excluded, and looms were defined as follows: woolen and worsted looms—all power looms, regardless of size, which are usually used to produce fabrics, blankets, or woven felts containing by weight more than 25 percent of woolen or worsted-spun yarns; wool carpet and rug looms—all power looms which are usually used to produce floor coverings from woolen or worsted-spun yarns. It is believed that these definitions for all practical purposes may be regarded as in effect throughout the entire period covered by the data. Broad looms are those of over 50" reed space and narrow looms are those 50" and under. Woolen spindles and worsted combs owned by manufacturers using no wool or similar fibers in any form are not included in these data.

The data are based on calendar months through May 1934. Beginning with June 1934 they are based on monthly periods of whole weeks, the June 1934 period covering 4 weeks. Thereafter through December 1935 the data are by 4-4-5-week monthly periods per quarter, and by 5-4-4-week monthly periods beginning 1936. No data were collected for December 28, 1941-January 3, 1942, inclusive; therefore for 1942, January figures shown in the monthly SURVEY cover a 4-week period. In reducing active hours to a weekly average no account was taken of holidays but a 5½-day work week was assumed through July 1933 and a 5-day work week thereafter.

The reports of the Bureau of the Census include details for each kind of machinery for number in place and number active at some time during the month, in addition to detailed data on active hours.

Monthly data for 1934-37 (except separate figures for broad and narrow carpet and rug looms) appear in the 1940 and 1938 SUPPLEMENTS; the monthly averages have been revised slightly and are based on revised annual totals. No monthly revisions were made.

[5] Compiled by the *U. S. Department of Agriculture, Agricultural Marketing Service*, and represent a 4- and 5-week average of averages of the weekly ranges as quoted by the Boston Commercial Bulletin. Handling and transportation charges are included in this series.

Earlier monthly data for 1923-37 for the domestic wool series are shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS. Monthly data prior to 1938 for the series on Australian wool are available on request.

[6] See note 10, p. 167.

[7] Average of 6 months, January-June; no quotations for July-December 1918, when prices were fixed by Governmental order.

[8] Separate data for broad and narrow looms not available.

[9] Average for months shown.

Page 169

[1] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*. Prices for all series are f. o. b. mill and are averages of Tuesday quotations. The complete specifications of the dress goods series are: Serge, French, all wool, 7.0 ounce, 54-inch. Monthly data for 1923-37 (except figures for French serge 1923-29) are available in the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

[2] Compiled by the *U. S. Department of Commerce, Bureau of the Census*, in cooperation with the National Wool Trade Association and the National Association of Wool Manufacturers, and represents stocks of wool held by and afloat to between 95 and 99 percent of all dealers (including commission houses, pullers, and cooperatives), topmakers, and manufacturers who usually hold significant stocks of wool. Stocks of greasy Australian wool held by the Defense Supplies Corporation, which amounted to 66,374,585 pounds on June 30, 1941 and 104,986,507 pounds on September 30, 1941, are not included in these figures. Statistics do not include wool on ranches and farms and in local country warehouses, but the original reports from which these data are taken give the Department of Agriculture's estimates of such holdings in the 13 western sheep States. Beginning June 1941 certificated holdings of the Wool Association of the New York Cotton Exchange, Inc., in licensed public warehouses are included in the apparel-class total. These have never amounted to more than five-tenths of 1 percent of the total. Figures for March, June, and September are as of the last Saturday in the month. The "clean equivalent" basis (as used here) comprises scoured wool plus greasy wool reduced to the scoured basis, assuming average yields varying with origin, grade, and other factors. In the reports the data are shown by grade, as well as by type and origin, with similar figures for carpet-class wool, tops, and noils, all classified by dealers and manufacturers, together with less detailed data on stocks, greasy pulled basis, and greasy shorn basis. Quarterly data on apparel wool stocks for June 1934-December 1937 are shown in the 1940 and 1938 SUPPLEMENTS. Quarterly data prior to 1938 for carpet wool stocks are available on request.

[3] Compiled by the *American Fur Merchants' Association*, representing sales of its members (located principally in New York City) to other dealers, manufacturers, retailers, coat and suit manufacturers, and miscellaneous sales in the United States and Canada. The association has estimated that sales by its members accounted for nearly one-half of all fur sales. Data for the last months of 1941 are preliminary.

Monthly data for 1925-37 are shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS. Revisions: 1925—January, $14,367,000; 1929—October, $8,787,000; December, $1,982,000.

[4] Compiled by the *U. S. Department of Commerce, Bureau of the Census*, and are for 21 identical manufacturers for 1939-41 (one firm went out of business between 1938 and 1939), 22 for 1938, and 20 for 1937, who comprise practically the entire industry. The data include products manufactured by spreading nitrocellulose or pyroxylin preparations, either by themselves or in combination with other materials, upon gray goods, such as sheetings, drills, ducks, sateens, and moleskins. The data on poundage of pyroxylin spread are based on 1 pound of guncotton to 7 pounds of solvent, making an 8-pound jelly. The data on unfilled orders are exclusive of contracts with shipping dates unspecified. The reports of the Census Bureau include details for light goods and heavy goods, value of shipments, and monthly capacity.

Monthly data for 1934-37 are shown in the 1940 and 1938 SUPPLEMENTS.

[5] Average for 10 months, January-October.

[6] Average for 9 months, January, February, April, May, and July-November.

[7] Average for the three quarters ended June, September, and December.

Page 170

[1] Compiled by the *U. S. Department of Commerce, Civil Aeronautics Administration*. Data cover monthly civil aircraft production for domestic use in the United States. The figures are based on licenses issued by the Civil Aeronautics Administration and manufacturers' identification marks for aircraft not licensed. For monthly figures beginning 1930 see the 1940, 1938, 1936, and 1932 SUPPLEMENTS. Data beginning 1941 are not available for publication.

[2] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce* through April 1941 and *Bureau of the Census* since then. Data represent airplanes actually exported with no consideration given to date of production. From 1913-22 the data shown here are classified as airplanes by the original source. In 1923, a change in the classification to airplanes, seaplanes, and other aircraft raised the total for the year from 46 to 48. Beginning January 1940 exports of landplanes minus engines are included. Prior to 1940 these were not reported separately, but were so small in number that their inclusion beginning with that year does not affect the comparability of the series.

Monthly data for 1936-37 are shown in the 1940 SUPPLEMENT; earlier monthly data are available on request. Publication of data beginning September 1941 has been discontinued for the duration of the war.

[3] Compiled by the *Dominion Bureau of Statistics, Department of Trade and Commerce*. Data presented here are for exports of Canadian produce; exports of foreign produce are excluded. Exports of passenger automobiles are not available separately prior to April 1918. Detailed reports give freight automobiles exported, by capacity, and passenger automobiles exported, by value, for both Canadian and foreign produce. Exports of automobile parts are also available; on a value basis, they represent almost 14

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percent of the value of total exports of Canadian automobiles and parts in 1941.

For earlier monthly data see the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

[4] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce* through April 1941 and *Bureau of the Census* thereafter, and includes the export of new and second hand motor trucks, busses, and chassis and new and second hand passenger cars and chassis. Chassis are included in order to give representation to exports of "unassembled" cars. Monthly reports (Monthly Summary of Foreign Commerce of the United States) give details for trucks, by capacity, and passenger cars, by value, together with detailed exports of parts and accessories. Monthly data beginning 1923 appear in the 1940, 1938, 1936, and 1932 SUPPLEMENTS. (Revisions for 1931: Total, January, 13,230; March, 17,529; May, 12,964; August, 8,049—Passenger cars, January, 8,588; March, 11,524; April, 11,229; August, 5,675—Trucks, January, 4,642; March, 6,005; April, 5,498; May, 4,496; August, 2,374.) Publication of data beginning October 1941 has been discontinued for the duration of the war.

[5] Computed by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce* and *Bureau of the Census*, from dollar figures on automobile financing compiled by the latter bureau, shown in earlier SUPPLEMENTS and in monthly issues of the SURVEY through March 1942. Beginning January 1942 the Bureau of the Census discontinued the dollar series and instituted a series of indexes.

Indexes of the volume of retail passenger car financing were computed by that bureau for January 1940 and January and December 1941 from the former dollar series on volume of automobile financing with the 1939 monthly average as a base. Indexes for other months of 1940 and 1941 and earlier data were similarly computed by the Bureau of Foreign and Domestic Commerce. The original dollar figures beginning July 1933 were based on reports of 456 identical automobile financing organizations (during 1934, 37 of these discontinued business and in 1939, 19 were either taken over by reporting companies or discontinued business). Earlier data were based on reports of 282 companies which were linked to the data for 456 companies on the basis of the relationship between the two series for the period July 1933-June 1934. January 1942 indexes on a 1939 monthly average base were obtained by the Bureau of the Census by linking to the indexes for December 1941 the December-January percentage changes in the volume of paper acquired as shown by reports of 222 sales finance companies. The January 1942 indexes, with the 1939 monthly averages as a base, comparable with earlier indexes shown herein are as follows: Total, 47; new cars, 17; used cars, 84.

More recently the Bureau of the Census has expanded the reports to cover other types of financing beginning January 1942 and has placed all indexes of volume of financing on a January 1942 base. The indexes of retail automobile financing on the new base, published currently in the monthly SURVEY, may be linked to the series shown herein by applying the indexes to the January 1942 figures given above. The basic data prior to 1942 include retail financing of commercial as well as passenger cars, whereas beginning 1942 the indexes are based only on data for passenger cars. However, the volume of retail commercial car financing is relatively small so that the trend of the series for passenger cars is not materially affected.

The index of automobile receivables on a December 1939 base was computed by the *Bureau of the Census* for December 1940 and 1941, from data furnished by sales finance companies in a special report supplementing the monthly report for January 1942. Indexes for January-November 1940 and 1941 were derived from the dollar figures for 214 automobile financing organizations, formerly compiled by the Bureau, and were then adjusted to the December indexes based on the new data. Earlier indexes were computed by the *Bureau of Foreign and Domestic Commerce* from data for the 214 organizations, which accounted for approximately 95 percent of the total volume of retail automobile financing. Data for 1942 published currently in the monthly SURVEY are obtained by the Bureau of the Census by calculating the month-to-month percentage change of outstanding balances as shown by matched schedules of sales finance companies and linking the percentage to the index for the earlier month.

Since January 1942 indexes have been based on data for nearly 300 sales finance companies reporting automobile and diversified financing.

Monthly data prior to 1938 may be obtained by converting the dollar figures presented in table 11, p. 13, of the March 1940 SURVEY for retail financing and in table 33, p. 26, of the November 1941 SURVEY for receivables outstanding to an index base.

[6] Canadian production figures beginning 1925 have been supplied to the *U. S. Department of Commerce, Bureau of the Census*, by the *Dominion Bureau of Statistics*. Monthly data covering the period January 1921 through December 1924 were compiled by the U. S. Department of Commerce, Bureau of the Census, in cooperation with the Automobile Manufacturers Association. For these years figures for all chassis are included with the figures for passenger cars. Subsequently, the division between passenger chassis and truck chassis has been made. Earlier monthly data shown in the 1940, 1938, and 1936 SUPPLEMENTS are correct except for some revisions in the December figures. These and earlier monthly data are available on request.

The series for automobile production in the United States is for factory sales which are commonly referred to as production. Data, which currently cover the entire industry, are compiled beginning 1921 by the *U. S. Department of Commerce, Bureau of the Census*, in cooperation with the Automobile Manufacturers Association (formerly known as the National Automobile Chamber of Commerce). The statistics comprise the output of all members of the Automobile Manufacturers Association as well as of certain other manufacturers reporting directly to the Bureau of the Census. Foreign assemblies from parts made in the United States and reported as complete units or vehicles are included. The figures for passenger cars include taxicabs, which were shown separately in the SURVEY issues of August 1929 to May 1935. These data are now shown in combination only, to avoid disclosure of individual companies. The figures for trucks also include commercial cars, road tractors, ambulances, funeral cars, fire apparatus, street sweepers, busses, and other special purpose vehicles. Figures through 1920 represent production as compiled on a monthly basis by the Automobile Manufacturers Association from the reports of principal producers covering close to 90 percent of the industry, from quarterly reports of other member companies, and from annual reports of small nonmember companies covering the balance of the industry. The monthly distribution of sales for companies reporting on a quarterly or annual basis was assumed to be the same as that for companies reporting each month.

Earlier monthly data for U. S. production appear in the 1940, 1938, 1936, and 1932 SUPPLEMENTS. Monthly production figures for 1921-38 for both United States and Canada are available in a release entitled "Automobiles" published by the Bureau of the Census on September 25, 1939.

[7] Average for 9 months, April-December.

[8] As of December 31.

[9] January 1938 figure includes 90 planes completed during 1937 but not reported until 1938 and, therefore, not included in the 1937 production report.

[10] Average for months shown.

Page 171

[1] See note 6 for p. 170.

[2] Compiled by the *Tire and Rim Association, Inc.*, from reports of members representing practically the entire industry. The figures comprise passenger-car, truck, bus, motorcycle, tractor, and airplane rims, approved and branded by the Association after inspection, and are given in detail by kinds and sizes in the association's reports. Included in the annual figures, but not in the monthly totals, are rims carried as "experimental" during the year. This affects the total to an insignificant extent, except in 1929 and 1931, when the comparative figures were as follows: Average of the monthly figures (excluding experimental)—1929, 1,909,000; and 1931, 942,000; annual total divided by 12, as shown in this volume (including experimental)—1929, 2,012,000; and 1931, 1,011,000.

Monthly figures beginning 1923 which appear in the 1940, 1938, 1936, and 1932 SUPPLEMENTS are correct, except for minor revisions. Monthly averages appearing in the 1932 SUPPLEMENT are averages of the monthly figures shown, whereas the monthly averages given in later SUPPLEMENTS are based on annual totals, as reported.

[3] Compiled by *R. L. Polk & Company* and shows the number of new passenger and commercial cars registered each month. The data are complete for all States subsequent to 1926. For passenger cars, estimates were made for Mississippi, Nevada, and Tennessee for 1925, whereas in 1926 no figures are included for Mississippi. For commercial cars the data are complete, except in 1925, when no figures are included for Mississippi, Nevada, Tennessee, and Vermont. These States account for only a small proportion of total car registrations. Prior to 1941 data on Federal Government deliveries are included. Beginning 1941 they have been excluded since the reporting agency discontinued showing them at

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the end of May. For the first five months of 1941 these deliveries were as follows: Passenger cars—January, 1,621; February, 765; March, 662; April, 614; May, 556. Commercial cars—January, 10,882; February, 5,776; March, 5,385; April, 6,033; May, 7,993. The original reports show the statistics by make of car and by States; details are also available for counties and cities. Monthly data beginning 1932 are correct as shown in the 1940, 1938, and 1936 SUPPLEMENTS except for minor revisions; earlier data for passenger-car registrations appear on p. 19 of the August 1933 issue; earlier data for commercial cars are available upon request.

[4] Compiled by the *General Motors Corporation* and comprises unit sales of all General Motors cars, including commercial vehicles and trucks, by United States and Canadian plants. Comparison of sales to consumers in the United States with sales to United States dealers shows the degree of promptness with which cars are moving into the hands of retail buyers. Earlier monthly data for United States sales appear in the 1940, 1938, 1936, and 1932 SUPPLEMENTS and for sales by United States and Canadian plants, in table 10, p. 12 of the March 1940 SURVEY. Beginning with December 1941, publication of data has been discontinued for the duration of the war.

[5] Compiled by the *Motor and Equipment Manufacturers Association*. The four components and the total index are in terms of dollar value. The number of firms reporting has varied, but by changing the base (i.e., adding in base figures for new reports, and subtracting the base figures for companies that cease reporting) the index is kept comparable over the full period. For data beginning 1932 see the 1940, 1938, and 1936 SUPPLEMENTS. Earlier monthly figures for the total index appear on p. 20 of the February 1934 issue; for earlier monthly figures for the four components see the 1932 SUPPLEMENT.

[6] Average for months shown.

Page 172

[1] Reported by members of the *American Railway Car Institute* and cover all car builders in the United States. The figures do not include shipments (installations) of cars built in railroad shops nor for the Pullman Company. Monthly data for 1919-37 appear in the 1940 SUPPLEMENT and table 14, p. 16 of the March 1940 SURVEY.

[2] These data are for class I roads only, which account for about 90 percent of all equipment owned by the railroads.

Annual data shown for unfilled orders are as of the end of December; other annual data are monthly averages. "Number owned" includes leased freight cars, but not privately owned cars. In obtaining the percent undergoing or awaiting repairs the number undergoing or awaiting classified repairs is related to "total cars on line," rather than to total owned, which is shown here. Total cars on line include all railroad-owned cars on class I lines, regardless of the class of the originating road; this figure is usually slightly less than the total owned, because more class I cars are on class II and class III lines than the reverse. The freight-car ownership report includes data on car installations and retirements, by districts and for the individual roads, by type of car. It also includes capacity figures. The condition report gives the ownership of cars undergoing or awaiting heavy and light repairs, by districts, by individual roads, and by type of car. For earlier monthly data which are correct except for minor revisions, see the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

[3] Data are for class I roads only and cover steam locomotives, freight, passenger, and switching. Annual data shown for unfilled orders are as of the end of December; other annual data are monthly averages. Monthly data on unfilled orders for 1938 and 1939 are available only for months shown. The percentage of locomotives undergoing or awaiting repairs is based on "number on line" rather than "total owned." Total locomotives on line include all locomotives on class I lines regardless of ownership. The total on line is usually slightly smaller than the total owned, because generally more class I locomotives are on class II and class III lines than the reverse; also, some locomotives owned by class I roads are usually on terminal and industrial tracks. The condition report gives, for steam and "electric and other" locomotives, the number on line, number serviceable, number stored serviceable, and number awaiting repairs, according to the class of the owning railroad, all shown by districts and for individual roads. The ownership report gives number and tractive power of steam locomotives (passenger, freight and switching) and electric and Diesel types owned, installed and retired, by districts and for the individual roads.

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For monthly data beginning in 1932 see the 1940, 1938, and 1936 SUPPLEMENTS. Earlier monthly data for all items except total and equipment manufacturers, unfilled orders, appear in the 1932 SUPPLEMENT. Monthly statistics on locomotives on order with equipment manufacturers prior to 1932 may be obtained from the Association of American Railroads. These latter figures differ from those compiled by the Bureau of the Census and shown on the following page because the Census figures include all orders placed with the equipment manufacturers, whereas the Association's figures are for class I roads only.

[4] Average is based on annual totals; monthly data are not available.

[5] Data for month of December.

[6] Average for 6 months, July-December.

Page 173

[1] Data cover operations of equipment manufacturers only; operations in railroad shops are not included.

[2] Annual data for unfilled orders are as of the end of December; other data are monthly averages. Data do not include locomotives produced by railroad companies in their own shops. Beginning 1939, the coverage is complete for the manufacturers; prior to 1939 the principal manufacturers reported and the coverage was practically complete. Data include both foreign and domestic orders and shipments. Separate data on domestic unfilled orders and shipments published in previous SUPPLEMENTS and in monthly SURVEYS through December 1941 were discontinued by the Bureau of the Census after September 1941. "Other locomotives" include straight-electric, Diesel-electric, steam-electric, gasoline-electric, Diesel-mechanical, and gasoline-mechanical. The gasoline-electric and gasoline-mechanical types cover internal-combustion locomotives for which electric ignition systems are provided. Prior to 1939 the Diesel-mechanical and gasoline-mechanical types were not included; this affects the comparability of the data only slightly. Beginning 1939, specific definitions for classifying locomotives as railroad or mining and industrial were established by the Bureau of the Census. Prior to 1939, the manufacturers made the distinction according to their interpretation of the terms. There is no way to determine the extent to which their interpretations differed from the definitions established by the Bureau of the Census but the comparability of the series was probably affected to some extent.

Earlier monthly data for total unfilled orders, together with data on domestic unfilled orders and shipments only, are shown in the 1940, 1938, and 1936 SUPPLEMENTS and are correct except for minor revisions. Monthly data beginning 1920 for other series are available on request.

[3] The data are based on reports of manufacturers comprising the entire industry. Exports as well as domestic shipments are included. Data include only units which are 50 percent or more completed in the United States. Electric types include straight electric types only (trolley or third-rail storage battery). "Other" includes Diesel-electric, Diesel-mechanical, and gasoline or steam locomotives; these are largely industrial. The figures shown represent totals for the quarters ended March, June, September, and December. Annual figures are quarterly averages.

"Other" types and "total" shipments are available only beginning January 1940. The data for the electric types shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS (revisions in note 2 for p. 161 in the 1940 SUPPLEMENT) include some units of less than 50 percent United States manufacture and are, therefore, not comparable with the present series, but are reasonably comparable within themselves. Prior to 1939 only the principal manufacturers in the industry reported but the coverage was practically complete. Since 1939 all the manufacturers have reported.

[4] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce* through April 1941 and *Bureau of the Census* since that time. Data include railway, industrial, mining electric, and steam locomotives. Monthly data beginning 1923 for steam locomotives and beginning 1934 for electric locomotives are available in the 1940, 1938, 1936, and 1932 SUPPLEMENTS. Data for electric locomotives published in the 1936 and 1932 SUPPLEMENTS include only railway locomotives. Publication of data beginning October 1941 has been discontinued for the duration of the war.

[5] Compiled by the *U. S. Department of Commerce, Bureau of the Census* through June 1941 and by the *Industrial Truck Statistical Association* since that time. Data as reported by the Bureau of the Census covered the entire industry representing 10

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manufacturers through 1938 and 9 beginning 1939 (one of the 10 reporting prior to 1939 discontinued business). Data as reported by the Association cover 8 manufacturers and are approximately comparable with previous data. Earlier monthly figures are shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS.

[6] Monthly average less than 1.

[7] Average for months shown.

Page 174

‡ Comprehensive statistics on Canada are available in the Monthly Review of Business Statistics, published by the *Department of Trade and Commerce, Dominion Bureau of Statistics, General Statistics Branch.* This publication is similar to the SURVEY in that it provides 13-month comparisons (with some weekly figures) for the major Canadian economic indicators. The subscription price is $1 a year.

[1] Computed by the *Canadian Department of Trade and Commerce, Dominion Bureau of Statistics, General Statistics Branch.* Beginning January 1940, the index of physical volume of business has been computed on a 1935-39 base, instead of on a 1926 base as formerly, and certain changes made in its construction. The index is made up of 57 series, excluding agricultural marketings for which separate indexes are shown, weighted on the "value added" principle as compared with actual prices in the former index. The weights assigned to the groups are as follows: Industrial production, 73.4 (distributed by subgroups as follows—mineral production, 8.1; manufacturing, 49.6; construction, 11.6; and electric power production, 4.1); distribution, 26.6 (divided as follows—carloadings, 7.9; trade employment, 13.6; imports, 3.1 and exports, 2.0).

The indexes of agricultural marketings are constructed from grain receipts and livestock sales. The weighting of these two groups are 57 and 43, respectively.

The indexes are corrected for seasonal variation mainly by the "link-relative median" method, using data for the period 1919-38.

The indexes for years prior to 1940 were obtained by shifting the former indexes on a 1926 base to the new 1935-39 base. All data shown are preliminary and subject to further revision.

Page 175

[1] The cost of living index, compiled by the *Department of Trade and Commerce, Dominion Bureau of Statistics*, in consultation with the Dominion Department of Labor and the Wartime Prices and Trade Board, replaces the series on a 1926 base shown in the 1940 SUPPLEMENT. The new series on a 1935-39 base reflects the changes in the cost of a fixed budget covering retail prices of commodities, services, and shelter costs based upon the expenditure experience of 1,439 typical wage-earner families in the year ended September 30, 1938. Individual indexes are prepared for six major groups. The weights assigned each group in the combined index, expressed as a percent of the total, are as follows: Food, 31.3; shelter, 19.1; fuel and light, 6.4; clothing, 11.7; home furnishings, 8.9; miscellaneous, 22.6. Data on food, fuel, clothing, and home furnishings are collected monthly. Rents are reported in May and October; for the intervening months the latest figure is carried forward as a constant. Data for a number of items in the miscellaneous group are collected only annually. The monthly indexes are as of the 1st of the month. A more complete description of this index is shown in a release of the Department of Trade and Commerce entitled "Living Costs in Canada, 1940." Monthly data for 1914-37 are shown in table 35, p. 19, of the January 1942 SURVEY.

The wholesale price index, compiled by the *General Statistics Branch, Dominion Bureau of Statistics*, is of the weighted aggregative type, and is at present based on 567 price series, some being composite prices. For the period 1926-33 it was based on 502 price series, and in 1913-25 on 236 series. Earlier monthly data in the 1940, 1938, 1936, and 1932 SUPPLEMENTS are correct except for 1930 and 1931 and minor revisions in data for other years.

The cost of living and wholesale price indexes are published regularly in the "Monthly Review of Business Statistics" and in a mimeographed report "Prices and Price Indexes."

[2] Indexes are compiled by the *Canadian Department of Trade and Commerce, Dominion Bureau of Statistics, General Statistics Branch*, from employment reports as of the 1st of each month obtained from representative establishments. The indexes are not adjusted for seasonal variations.

Details by industries and by economic areas and cities are given in the Monthly Review of Business Statistics.

Earlier monthly data are shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS. Revision in the combined index for March 1931, 100.2.

[3] Compiled by the *Canadian Department of Trade and Commerce, Dominion Bureau of Statistics, General Statistics Branch*, and represent the amount of checks charged against bank accounts at clearing-house centers in Canadian cities.

Earlier monthly data appear in the 1940, 1938, 1936, and 1932 SUPPLEMENTS. Revisions for 1924 (figures in millions of dollars): January, 2,127; February, 2,138; March, 1,930; April, 1,979; May, 2,234; June, 2,003; July, 2,256; August, 1,927; September, 2,170; October, 2,721.

[4] Compiled by *Dun and Bradstreet, Inc., New York.* Data represent number of commercial failures occurring in manufacturing, retail trade, wholesale trade, construction, and commercial service. Personal bankruptcies, such as doctors, lawyers, etc., and failures of insurance and real estate agents and brokers are excluded.

Monthly data for 1934-37 are available in the 1940 SUPPLEMENT and in table 54, p. 18, of the November 1939 SURVEY. No comparable monthly data are available prior to 1934. This series differs from the data shown in the 1938 and earlier SUPPLEMENTS which were compiled by the Dominion Bureau of Statistics.

[5] Compiled by the *Life Insurance Sales Research Bureau, Hartford, Conn.* These figures represent the sales of new ordinary life insurance, exclusive of group and wholesale business, annuities, pension bonds without insurance, reinsurance acquired, revivals, increases, dividend additions, and the extra amount of risk under family income and double income policies. The full face amount of each policy is reported when the company becomes liable for the fulfillment of its terms. The data beginning 1930 are compiled from reports of 18 companies, representing 84 percent of the new ordinary life insurance business in the Dominion of Canada and the Colony of Newfoundland. Figures for earlier years are comparable estimates based on reports of a varying number of companies.

Monthly data for 1936-37, which have been revised since publication in the 1940 SUPPLEMENT, are shown on p. 56 of the September 1940 SURVEY; earlier monthly data appear in the 1938 SUPPLEMENT and on p. 19 of the September 1937 SURVEY. Data in the 1936 and 1932 SUPPLEMENTS are for a varying number of companies and are not comparable with the present series. Details by provinces and the Colony of Newfoundland are shown in the Bureau's monthly reports. The same figures are available as percentages of the average 1930 month.

[6] Statistics on bond financing are from the *Monetary Times, Toronto*, and represent the total Dominion and guaranteed, provincial and guaranteed, municipal, parochial and miscellaneous, corporation, and railway bonds issued. The figures do not agree with the total published by the Times, for railway equipment certificates (shown only in footnotes by the Times) have been added into the total by the SURVEY to maintain comparability.

Monthly data 1929-37 are found in the 1940, 1938, 1936, and 1932 SUPPLEMENTS. Revisions: 1931—May, $670,132,000; November $150,033,000; December, $65,200,000; 1932—August, $59,529,000.

[7] Both of these series are from the *Canadian Department of Trade and Commerce, Dominion Bureau of Statistics, General Statistics Branch.* The bond yield index represents Dominion of Canada long-term bond yields. Beginning 1937, the index has been revised and is based upon yields of a 15-year 3-1/2 percent Dominion issue as computed by the Bank of Canada. The index has been calculated on the basis of an unchanging 15-year maturity period to avoid the influence of approaching maturity which resulted in a gradual drift downward in the former yield index after 1936. For years prior to 1937, data formerly computed on a 1926 base were recomputed on the new 1935-39 base. The index for the earlier period is calculated from data issued by A. E. Ames and Company, Ltd. For 1932-36 the series is based upon the arithmetic average of the computed yields of two representative long-term Dominion issues. Prior to 1932 the data are based on yields of a group of bonds of shorter average maturity. Monthly data prior to 1938 are available on request.

The stock price index is the same index that was shown in the 1940 SUPPLEMENT except that the base period has been changed from 1926 to 1935-39. The list of stocks included in the common stock index varies, but in revising the list from year to year, dropping out stocks that had become inactive and adding stocks that had become important, revisions were so carried out as to preserve the continuity of the series. For 1938-41 the index covers 95 stocks (8 banks, 19 utilities, 68 industrials); for 1937, one more bank stock was included; for 1927-36, from 112 to 135 stocks; and for earlier years, 52 stocks. The average for 1914

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covers 7 months, January-July; exchange closed August-December. Monthly data for years prior to 1938 are available on request.

[8] Based on annual data; no monthly figures available

[9] Data are averages of the figures as of the first of each month January to December and differ slightly from the base figures which are averages for the calendar year.

Page 176

[1] Foreign trade statistics are from the *Canadian Department of Trade and Commerce, Dominion Bureau of Statistics, External Trade Branch.* Prior to 1940, the Canadian foreign trade year ended in March and the period for closing returns for this month was extended beyond the normal period in an attempt to include wind-up items in the figures, resulting in an artificial increase in the March figures and a reduction in April figures. This practice was discontinued in 1940, when a foreign trade year coinciding with the calendar year was adopted. Monthly data for 1936-37 for all series and also earlier monthly data on exports of wheat and flour, and for imports, are shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS; data are correct except for minor revisions in wheat exports, 1931, and in imports, 1924 to 1931. Data on total exports as shown in the 1938 and earlier SUPPLEMENTS have been revised to exclude nonmonetary gold, which formerly was exported in the unrefined state and included as merchandise. Monthly data beginning 1926 are shown in table 15, p. 17, of the March 1940 SURVEY.

[2] Figures are from the *Canadian Department of Trade and Commerce, Dominion Bureau of Statistics, Transportation and Public Utilities Branch* and cover all railways in Canada with operating revenues of $500,000 or over (except for the earlier years, as noted) which account for over 98 percent of the total operating revenues. Operating income is the net amount after deducting total railway operating expenses, railway tax accruals, uncollectible revenue, hire of equipment, and joint-facility rents, from total operating revenues. Statistics are published in considerable detail by the compilers. Monthly data for earlier years are shown in the 1940, 1938, 1936, and 1932 SUPPLEMENTS, but numerous revisions were made in the 1931 data subsequent to publication of the 1932 SUPPLEMENT.

[3] Series are from the *Canadian Department of Trade and Commerce, Dominion Bureau of Statistics.* Electric power production data are compiled by the *Transportation and Public Utilities Branch.* They are for all central stations, and include the output from both water and fuel, the former being considerably more important than the latter. Pig iron and steel ingot production are compiled by the *Mining, Metallurgical, and Chemical Branch of the Census of Industry* and are complete; the monthly averages are based on revised annual totals and may differ slightly from the average of the monthly figures which are subject to small errors and are not revised. Production of flour is compiled by the Agricultural Branch and cover merchant and customs mills. Data beginning July 1938 are preliminary. For the other Canadian series, considerable detail is given in the regular monthly reports.

Monthly data prior to 1938 on iron and steel and electric power production are available in the 1940, 1938, 1936, and 1932 SUPPLEMENTS; 1934-37 data for wheat flour are shown in the 1940 and 1938 SUPPLEMENTS. Revisions in pig iron (in long tons): 1926—April, 68,000; May, 73,000; June, 71,000; 1927—November, 38,000; 1928—December, 104,000; 1933—January, 29,000; December, 38,000. Revisions in steel (in long tons): February 1923, 47,000; November 1927, 81,000; November 1930, 72,000; December 1932, 31,000; December 1933, 50,000. Data on electric power production for 1925 and 1926 and on wheat-flour production for all years, as published in the 1936 and 1932 SUPPLEMENTS, have been revised. Minor revisions have occurred in all earlier data and some are available in footnote 3 to page 166 of the 1938 SUPPLEMENT. All revisions are available upon request.

[4] Figures cover all railways and for 1913 to 1918 are averages of fiscal years ended June 30; the 1919 average is based on the calendar year total. Comparable monthly average for fiscal year 1919 is 2,310,000,000 tons. No data are available on a monthly basis.

[5] Based on annual total; no monthly data are available for the period January-June.

[6] Average for 4 months, September-December.

[7] Based on revised annual total which differs slightly from the total of the monthly figures.

[8] Based on annual total; no monthly data available for March, April, and May.

[d] Deficit.

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Sources of Data Given in Preceding Tables

Aberthaw Company, 80 Federal Street, Boston, Mass.
American Appraisal Company, 525 East Michigan Street, Milwaukee, Wis.
American Bureau of Metal Statistics, 33 Rector Street, New York, N. Y.
American Fur Merchants' Association, Inc., 363 Seventh Avenue, New York, N. Y.
American Gas Association, 420 Lexington Avenue, New York, N. Y.
American Glassware Association, 19 West 44th Street, New York, N. Y.
American Iron and Steel Institute, 350 Fifth Avenue, New York, N. Y.
American Metal Market, 18 Cliff Street, New York, N. Y.
American Newspaper Publishers Association, 370 Lexington Avenue, New York, N. Y.
American Paper and Pulp Association, Chanin Building, 122 East 42nd Street, New York, N. Y.
American Petroleum Institute, 50 West 50th Street, New York, N. Y.
American Potash Institute, Inc., Investment Building, Washington, D. C.
American Railway Car Institute, 19 Rector Street, New York, N. Y.
American Telephone and Telegraph Company, 195 Broadway, New York, N. Y.
American Transit Association, 292 Madison Avenue, New York, N. Y.
American Washer and Ironer Manufacturers' Association, 80 East Jackson Boulevard, Chicago, Ill.
American Zinc Institute, Inc., 60 East 42nd Street, New York, N. Y.
Anthracite Committee of the Department of Commerce of the Commonwealth of Pennsylvania, Harrisburg, Pa.
Associated General Contractors of America, Inc., Munsey Building, Washington, D. C.
Association of American Railroads, Transportation Building, Washington, D. C.
Association of Life Insurance Presidents, 165 Broadway, New York, N. Y.
Board of Governors of the Federal Reserve System, Washington, D. C.
Bond Buyer, 67 Pearl Street, New York, N. Y.
Book Paper Manufacturers Association, Chanin Building, 122 East 42nd Street, New York, N. Y.
California Redwood Association, 405 Montgomery Street, San Francisco, Calif.
Chain Store Age, 185 Madison Avenue, New York, N. Y.
Chicago Board of Trade, Chicago, Ill.
Coated Abrasives Association, 17 John Street, New York, N. Y.
Commercial and Financial Chronicle, 25 Spruce Street, New York, N. Y.
Commissioner of Labor and Statistics, 120 West Redwood Street, Baltimore, Md.
Commodity Exchange, Inc., 81 Broad Street, New York, N. Y.
Comptroller of Public Accounts, Austin, Tex.
Copper Institute, 50 Broadway, New York, N. Y.
Corn Refiners Statistical Bureau, 208 South La Salle Street, Chicago, Ill.
Corporation Trust Company, Munsey Building, Washington, D. C.
De La Compagnie Universelle Du Canal, Maritime De Suez, Paris, France.
Department of Public Works, State of New York, Albany, N. Y.
Detroit Board of Commerce, 320 West Lafayette Boulevard, Detroit, Mich.
Distilled Spirits Institute, Inc., National Press Building, Washington, D. C.
Dominion Bureau of Statistics, Ottawa, Canada.
Duluth Board of Trade, Duluth, Minn.
Dunn and Bradstreet, Inc., 290 Broadway, New York, N. Y.
E. H. Boeckh and Associates, Inc., Cincinnati, Ohio.
Edible Gelatin Manufacturers' Research Society of America, Inc., 55 West 42nd Street, New York, N. Y.
Edison Electric Institute, 420 Lexington Avenue, New York, N. Y.
Engineering and Mining Journal, 330 West 42nd Street, New York, N. Y.
Engineering News-Record, 330 West 42nd Street, New York, N. Y.
F. W. Dodge Corporation, 119 West 40th Street, New York, N. Y.
F. W. Woolworth Company, Woolworth Building, New York, N. Y.
Fairchild Publications, 8 East Thirteenth Street, New York, N. Y.
Federal Reserve Bank of Atlanta, Atlanta, Ga.
Federal Reserve Bank of Boston, Boston, Mass.
Federal Reserve Bank of Chicago, Chicago, Ill.
Federal Reserve Bank of Cleveland, Cleveland, Ohio.
Federal Reserve Bank of Dallas, Dallas, Tex.
Federal Reserve Bank of Kansas City, Kansas City, Mo.
Federal Reserve Bank of Minneapolis, Minneapolis, Minn.
Federal Reserve Bank of New York, New York, N. Y.
Federal Reserve Bank of Philadelphia, Philadelphia, Pa.
Federal Reserve Bank of Richmond, Richmond, Va.
Federal Reserve Bank of St. Louis, St. Louis, Mo.
Federal Reserve Bank of San Francisco, San Francisco, Calif.
Foundry Equipment Manufacturers Association, 1213 West Third Street, Cleveland, Ohio.
Freeport Sulphur Company, 122 East 42nd Street, New York, N. Y.
G. C. Murphy Company, 531 Fifth Avenue, McKeesport, Pa.
General Motors Corporation, Broadway at 57th Street, New York, N. Y.
Glass Container Association, 19 West 44th Street, New York, N. Y.
Handy and Harman, 82 Fulton Street, New York, N. Y.
Horwath and Horwath, 551 Fifth Avenue, New York, N. Y.
Hydraulic Institute, 90 West Street, New York, N. Y.
Illinois Department of Labor, 205 West Wacker Drive, Chicago, Ill.
Industrial Commission of Wisconsin. 137 East Wilson Street, Madison, Wis.
Industrial Furnace Manufacturers Association, 420 Lexington Avenue, New York, N. Y.
Industrial Truck Statistical Association, 208 South La Salle Street, Chicago, Ill.
Institute of Boiler and Radiator Manufacturers, 60 East 42nd Street, New York, N. Y.
Institute of Makers of Explosives, 103 Park Avenue, New York, N. Y.
International Rubber Regulation Committee, London, England.
Iowa Bureau of Labor, State House, Des Moines, Iowa.
Iron Age, 100 East 42nd Street, New York, N. Y.
J. C. Penney Company, 330 West 34th Street, New York, N. Y.
Joplin Globe, Joplin, Mo.
Lake Superior Iron Ore Association, 1170 Hanna Building, Cleveland, Ohio.
Life Insurance Sales Research Bureau, Hartford, Conn.
Maple Flooring Manufacturers Association, 332 South Michigan Avenue, Chicago, Ill.
Massachusetts Department of Labor and Industries, State House, Boston, Mass.
McCrory Stores Corporation, 1107 Broadway, New York, N. Y.
Media Records, Inc., 354 Fourth Avenue, New York, N. Y.
Minneapolis Chamber of Commerce, Minneapolis, Minn.
Monetary Times, 341 Church Street, Toronto, Canada.
Montgomery Ward and Company, Chicago, Ill.
Moody's Investors Service, 65 Broadway, New York, N. Y.
Motor and Equipment Manufacturers Association, 250 West 57th Street, New York, N. Y.
National Association of Hosiery Manufacturers, 468 Fourth Avenue, New York, N. Y.
National Board of Fire Underwriters, 85 John Street, New York, N. Y.
National Electrical Manufacturers Association, 155 East 44th Street, New York, N. Y.
National Fertilizer Association, 616 Investment Building, Washington, D. C.
National Industrial Conference Board, 247 Park Avenue, New York, N. Y.
National Lumber Manufacturers Association, 1319 18th Street, N. W., Washington, D. C.
New York Coffee and Sugar Exchange, Inc., 113-117 Pearl Street, New York, N. Y.
New York Cotton Exchange, 60 Beaver Street, New York, N. Y.
New York Department of Labor, Albany, N. Y.
New York Stock Exchange, 24 Broad Street, New York, N. Y.
New York Times, 229 West 43rd Street, New York, N. Y.
News Print Service Bureau, 342 Madison Avenue, New York, N. Y.
Non-Ferrous Ingot Metal Institute, 308 West Washington Street, Chicago, Ill.
Oak Flooring Manufacturers Association, 830 Dermon Building, Memphis, Tenn.
Ohio State University, Columbus, Ohio.
Organization Service Corporation, Trinity Court Building, 74 Trinity Place, New York, N. Y.
Pennsylvania Railroad Company, 1617 Pennsylvania Boulevard, Philadelphia, Pa.

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Plate Glass Manufacturers of America, Pittsburgh, Pa.
Portland Cement Association, 33 West Grand Avenue, Chicago, Ill.
Printers' Ink Publishing Company, 185 Madison Avenue, New York, N. Y.
Publishers' Information Bureau, Inc., 31 East 10th Street, New York, N. Y.
Publishers Weekly, 62 West 45th Street, New York, N. Y.
Pullman Company, 79 East Adams Street, Chicago, Ill.
R. L. Polk and Company, Detroit, Mich.
Rubber Manufacturers Association, Inc., 444 Madison Avenue, New York, N. Y.
Rubber Trade Association of New York, Inc., 18 William Street, New York, N. Y.
Russell-Pearsall News, Inc., 27 Beaver Street, New York, N. Y.
S. H. Kress and Company, 114 Fifth Avenue, New York, N. Y.
S. S. Kresge Company, Detroit, Mich.
Savings Banks Association of the State of New York, 110 East 42nd Street, New York, N. Y.
Scarburgh Company, 90-96 Wall Street, New York, N. Y.
Sears, Roebuck and Company, Chicago, Ill.
Seidman and Seidman, Peoples National Bank Building, Grand Rapids, Mich.
Soda Pulp Manufacturers Association, 230 Park Avenue, New York, N. Y.
Specialty Accounting Supply Manufacturers Association, 208 South La Salle Street, Chicago, Ill.
Standard and Poor's Corporation, 345 Hudson Street, New York, N. Y.
"Steel," Cleveland, Ohio.
Stevenson, Jordan & Harrison, 19 West 44th Street, New York, N. Y.
Tanners' Council of America, 100 Gold Street, New York, N. Y.
Textile Economics Bureau, Inc., 10 East 40th Street, New York, N. Y.
Tire and Rim Association, Inc., 1401 Guarantee Title Building, Cleveland, Ohio.
United States Government, including independent offices:
  Department of Agriculture:
    Agricultural Marketing Administration, Washington, D. C.
    Bureau of Agricultural Economics, Washington, D. C.
    Farm Credit Administration, Kansas City, Mo.
  Department of Commerce:
    Bureau of the Census, Washington, D. C.
    Bureau of Foreign and Domestic Commerce, Washington, D. C.
    Civil Aeronautics Administration, Washington, D. C.
    Inland Waterways Corporation, Boatmen's Bank Building, St. Louis, Mo.
United States Government, including independent offices—Con.
  Department of the Interior:
    Bituminous Coal Division, Washington, D. C.
    Bureau of Mines, Washington, D. C.
    Fish and Wildlife Service, Washington, D. C.
    National Park Service, Washington, D. C.
  Department of Justice:
    Immigration and Naturalization Service, Philadelphia, Pa.
  Department of Labor:
    Bureau of Labor Statistics, Washington, D. C.
  Post Office Department, Washington, D. C.
  State Department:
    Division of Passport Control, Washington, D. C.
  Treasury Department:
    Bureau of Internal Revenue, Washington, D. C.
    Bureau of the Mint, Washington, D. C.
  War Department:
    Corps of Engineers, U. S. Army, St. Marys' Falls Canal, Mich.
    Panama Canal, Balboa Heights, Canal Zone.
    United States Engineers' Office, Park Square Building, Boston, Mass.
    United States Engineers' Office, Pittsburgh, Pa.
  Independent Offices:
    Civil Service Commission, Washington, D. C.
    Federal Communications Commission, Washington, D. C.
    Federal Power Commission, Washington, D. C.
    Federal Security Agency, Social Security Board, Washington, D. C.
    Federal Works Agency, Public Roads Administration, Washington, D. C.
    Interstate Commerce Commission, Washington, D. C.
    National Housing Agency:
      Federal Home Loan Bank Administration, Washington, D. C.
      Federal Housing Administration, Washington, D. C.
    Reconstruction Finance Corporation, Washington, D. C.
    Securities and Exchange Commission, 18th and Locust Streets, Philadelphia, Pa.
United States Pulp Producers Association, Chanin Building, 122 East 42nd Street, New York, N. Y.
United States Steel Corporation, 71 Broadway, New York, N. Y.
Vacuum Cleaner Manufacturers' Association, 1070 East 152nd Street, Cleveland, Ohio.
W. T. Grant Company, 1441 Broadway, New York, N. Y.
Wall Street Journal, 44 Broad Street, New York, N. Y.
Weekly Naval Stores Review and Journal of Trade, Savannah, Ga.
Western Pine Association, Yeon Building, Portland, Oreg.
Willett and Gray, Inc., 72 Wall Street, New York, N. Y.

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General Index

A

Page

Abrasive paper and cloth, shipments ... 162
Acceptances, bankers' ... 60,65
Accessories and parts, automobile, shipments ... 171
Acid, sulfuric ... 103
Advertising:
  Magazine, cost and linage ... 30
  Newspaper, linage ... 31
  Printers' Ink indexes, by type of media ... 29
  Radio, cost ... 29
Africa:
  Gold production ... 72
  United States trade with ... 89,91
Agricultural implements industry, employment, pay rolls, average earnings ... 39,42,49,53,56
Agricultural machinery, exports, value ... 94
Agricultural loans outstanding ... 60,61,76
Agricultural products:
  Cash income from marketings ... 7
  Exports and imports ... 88,93,95
  Farm and wholesale prices ... 17,18
Air lines, operations ... 99,100
Air mail ... 31
Aircraft industry:
  Employment, pay rolls, average earnings ... 40,43,49,54,57
  Exports of aircraft ... 93,170
  Production index ... 8,11
  Production of civil aircraft ... 170
Airports, concrete pavement awards ... 24
Alcohol:
  Denatured, consumption, production, stocks ... 102
  Ethyl, production, stocks, amount withdrawn ... 102
  Methanol, exports, wholesale prices, production ... 102
Alcoholic beverages:
  Consumption, production, withdrawals, imports, stocks ... 114,115
  Production index ... 8,11
Allegheny River traffic ... 99
Aluminum, imports, wholesale price ... 142
American Republics, trade with ... 89,91
American Telephone and Telegraph Co., stockholders ... 87
Animal fats, factory consumption, production, stocks ... 105
Animal products, marketings ... 7
Anthracite:
  Employment and pay rolls in industry ... 45,52
  Prices, wholesale and retail ... 17,153
  Production, exports, stocks ... 153
  Production index ... 10,13
Annuities, premium collections ... 69
Apparel. See Clothing and Clothing industry.
Apparel stores, sales ... 32,33,34
Apples, production, shipments, cold-storage holdings ... 117
Argentina:
  Foreign exchange rates ... 71
  United States trade with ... 89,91
Asphalt, imports, production, stocks ... 159
Asphalt prepared roofing, shipments ... 159
Asia and Oceania, United States trade with ... 89,91
Atlanta Federal Reserve district, department store sales 35,36
Athletic shoes, production ... 131
Australia, United States trade with ... 90,92
Automobiles:
  Accessories and parts, exports, shipments ... 171
  Exports, Canada ... 170
  Exports, United States ... 93,170
  Financing ... 170
  Production, Canada ... 170
  Production (factory sales), United States ... 8,11,171
  Registrations and sales ... 171
  Retail automobile stores, sales ... 32,33
  Retail sales of new passenger cars, index ... 33
  Rims, production ... 171
  Traffic in national parks ... 100
Automobile industry (see also Automobiles):
  Advertising, radio, magazines, newspaper ... 29-31
  Employment, pay rolls, average earnings ... 40,43,49,54,57
  Production index ... 8,11
Automobile industry—Continued.
  Profits ... 73
  Shipments and inventories ... 14,15

B

Baking industry, employment, average earnings ... 40,43,50,54,57
Baltimore, factory employment and pay rolls ... 45,51
Bank debits ... 61
Bank rates to customers ... 65
Bankers' acceptances ... 60,65
Banks:
  Common stock, dividend rates, prices, yields ... 85-87
  Federal Reserve banks, condition of ... 62
  Federal Reserve reporting member banks, condition of ... 63,64
  Industrial banking companies, installment loans ... 64
Barley, exports, prices, production, receipts, stocks ... 118
Barrels and drums, steel ... 140
Bars, merchant, steel, production for sale ... 141
Battery shipments ... 146
Bauxite imports ... 142
Bearing metal ... 144
Beef and veal ... 123
Beehive coke, production, price ... 155
Beehive coke ovens, consumption of bituminous coal ... 153
Beer. See Fermented malt liquors.
Belgium, foreign exchange rates ... 71
Benzol, production ... 158
Beverages, alcoholic. See Alcoholic beverages.
Bituminous coal:
  Employment and pay rolls in industry ... 45,52
  Prices, wholesale and retail ... 17,154
  Production, consumption, exports, stocks ... 153-155
  Production, index ... 10,13
Blast furnaces, steel works and rolling mills:
  Employment, pay rolls, average earnings ... 39 41,48,53,55
  Number and capacity of blast furnaces ... 137
Blowers and fans, new orders ... 145
Boilers:
  Range, galvanized ... 138
  Round, production, shipments, stocks ... 137
  Square, production, shipments, stocks ... 138
  Steel, new orders ... 140
Bonds:
  New issues ... 78,81
  Prices ... 82
  Sales ... 83
  Value, issues listed on New York Stock Exchange ... 83
  Yields ... 84
Book paper, coated and uncoated ... 151
Book publication ... 152
Boots, shoes, etc. See Shoes, boots, and slippers and Rubber footwear.
Boston Federal Reserve district, department store sales ... 35
Brass and bronze ingots, deliveries, unfilled orders ... 144
Brass, bronze, and copper products industry, employment, pay rolls, average earnings ... 40,42,49,54,56
Brass sheets, wholesale price ... 144
Brazil:
  Coffee clearances ... 125
  Foreign exchange rates ... 71
  United States trade with ... 89,91
Brick:
  Brick and tile, wholesale price ... 18
  Common, wholesale price ... 162
  Vitrified paving, shipments, stocks ... 162
Brick, tile, and terra cotta industry, employment, pay rolls, average earnings ... 40,42,49,54,56
British Empire, United States trade with ... 90,92
British India:
  Foreign exchange rates ... 71
  United States trade with ... 90,92
British Malaya:
  Crude rubber stocks ... 160
  United States trade with ... 90,92
Brokers' balances ... 82
Bronze and brass ingots, deliveries, unfilled orders ... 144

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Federal Reserve Bank of St. Louis

Building construction: Page
Contracts awarded... 21-23
New dwelling units... 23,24
Permit valuation of building construction... 23
Building materials:
Index of cost of materials for standard 6-room house... 27
Wholesale price index... 18
Building materials and hardware stores, sales... 32,33
Business incorporations... 73
Butter, consumption, prices, production, stocks... 115
Byproduct coke, stocks, production... 155
Byproduct coke ovens, consumption and stocks of coal... 153,154

C

Cables, power, shipments... 147
Calcimines, sales... 110
Calf and kip leather, production... 130
Calf and kip skins, imports... 129
California redwood... 135
Call loans, interest rates... 65
Calves:
Federally inspected slaughter... 129
Prices... 122
Canada:
Agricultural marketings, total, grain, and livestock... 174
Automobiles, exports, production... 170
Bank debits... 175
Bond issues and yields... 175
Carloadings, freight... 174,176
Commercial failures... 175
Commodity prices... 175
Construction... 174
Cost of living... 175
Distribution... 174
Electric power production... 174,176
Employment indexes... 174,175
Exports and imports... 174,176
Foreign exchange rates... 71
Forestry... 174
Gold and silver production... 72,73
Industrial production... 174
Life insurance sales... 175
Manufacturing and mining... 174
Newsprint, exports, production, shipments, stocks... 151
Pig iron production... 176
Railway operations... 176
Steel ingots and castings, production... 171
Stock prices... 175
United States trade with... 90,92
Wheat, exports, stocks... 121,176
Wheat flour, exports, production... 176
Canal traffic... 98,99
Candy sales... 126
Canvas and rubber footwear, production, shipments, etc... 161
Cape Cod Canal traffic... 98
Capital flotations... 78-81
Carloadings, freight... 96,97
Carlot shipments of apples, citrus fruits, and potatoes... 117
Cash income from farm marketings... 7
Cast-iron boilers and radiators... 137,138
Castings, malleable, new orders, production, shipments... 137
Castings, steel, new orders, production... 139
Cattle and calves:
Federally inspected slaughter... 129
Receipts, shipments, prices... 122
Cattle hide leather, production... 130
Cattle hides, imports... 129
Cellulose plastic products... 110
Cement mills, consumption and stocks of bituminous coal 153,154
Cement:
Production index... 8,11
Production, shipments, stocks... 162
Wholesale prices, index... 18
Cereal products, wholesale price index... 18
Chain stores, sales and stores operated... 34,35
Cheese, consumption, imports, price, production, stocks 115,116
Chemical industry:
Employment, pay rolls, average earnings... 40,43,50,54,57
Failures... 66,67
Manufacturers' shipments and inventories... 14,15
Production index... 8,11
Profits... 73
Chemicals and allied products (see also individual commodities): Page
Exports, value... 93
Wholesale price index... 19
Chicago, employment, pay rolls... 45,51
Chicago Federal Reserve district, department store sales... 35,36
Chickens and eggs. See Poultry and eggs.
Chile:
Foreign exchange rates... 71
United States trade with... 89,91
China, United States trade with... 90,92
Cigarettes, consumption, exports, wholesale price... 128
Cigars, large, consumption, wholesale price... 128
Citrus fruits, carlot shipments... 117
Civilian Conservation Corps, earnings of enrollees... 59
Class I railways, operations of... 96-98
Clay products... 162
Cleaners, vacuum, sales billed... 146
Cleaning and dyeing industry, employment, pay rolls... 46,52
Clearances of vessels in foreign trade... 99
Cleveland, employment, pay rolls... 45,51
Cleveland Federal Reserve district, department store sales... 35,36
Cloth, cotton, exports, imports, production, prices... 166
Cloth, worsted, prices... 169
Clothing:
Advertising... 29,30
Retail and wholesale prices... 16,17,20
Clothing industry, employment, pay rolls, average earnings... 41,44,50,55,58
Clothing stores, sales... 32,33,34
Coal. See Anthracite and Bituminous coal.
Cocoa, imports, price... 125
Coconut or copra oil... 106
Coffee:
Clearances from Brazil, price, receipts, stocks... 125
Imports... 95,125
Coke:
Exports, prices, production, stocks... 155
Production index... 9,12
Coke ovens, consumption and stocks of coal... 153,154
Cold-water paint, sales... 110
Collections, department stores... 35
Colombia, foreign exchange rates... 71
Commercial buildings, construction contracts awarded... 21
Commercial failures... 66,67
Commercial, industrial and agricultural loans, Federal Reserve reporting member banks... 64
Commercial paper, amount outstanding, interest rates... 60,65
Commercial service, failures... 66,67
Commodity Credit Corporation, obligations outstanding... 74
Common brick, wholesale price... 162
Common-labor wages, construction and road building... 58,59
Common stock issues, prices, yields... 78,86,87
Common stockholders, number... 87
Concrete pavements, contract awards... 24
Condensed and evaporated milk... 116
Condition of Federal Reserve banks... 62
Condition of Federal Reserve reporting member banks... 63,64
Conduits and fittings, rigid steel... 147
Construction:
Contracts awarded in 37 states... 21-23
Engineering construction, contracts awarded... 24
Federal construction financed from regular funds, earnings of persons employed... 59
Highway and grade-crossing projects... 24,25
Index of construction contracts awarded... 21
Residential construction... 21,23,24
Construction cost indexes... 25,26,27
Construction industry:
Employment estimates... 38
Failures... 66,67
Ohio, employment index... 46
Construction wage rates... 58
Consumer credit, cash installment loans... 64
Containers, glass:
Production index... 8,11
Production, shipments, stocks... 162,163
Containers, steel... 140
Copper:
Exports, imports, price, production, deliveries, stocks... 142

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Federal Reserve Bank of St. Louis

Copper—Continued. Page
Exports and imports, value 94,95
Production index 10,13
Copra 106
Copra or coconut oil 106
Corn 118
Corporation profits 73,74
Cost of living indexes 16
Cost of living, purchasing power of the dollar 20
Cotton:
Consumption 165
Consumption index 9,12
Exports and imports 93,165
Prices, farm and market 17,165
Production and stocks 165
World stocks 165
Cotton cloth, production, exports, imports, prices 166
Cotton goods, wholesale price index 20
Cotton linters 166
Cotton spindle activity 167
Cotton yarn, wholesale price 167
Cottonseed cake and meal, exports, production, stocks 107
Cottonseed, consumption, receipts, stocks 106
Cottonseed oil, production, stocks, consumption, price 107
Cranes, electric overhead, orders, shipments 145
Credit unions, installment loans to consumers 64
Crops:
Cash income received from farm marketings 7
Truck, prices received by farmers 17
Crude materials and crude foodstuffs:
Exports and imports 93,94
Index of wholesale prices 18
Crude petroleum. See Petroleum and products.
Crude rubber. See Rubber.
Cuba:
Sugar stocks, United States imports of Cuban sugar 125,126
United States trade with 89,91
Currency in circulation 72
Customs receipts 75

D

Dairy products:
Cash income received from farm marketings 7
Prices received by farmers 17
Prices, wholesale, index of 18
Production index 9,12
Statistics for individual products 115-117
Dallas Federal Reserve district, department store sales 35,36
Debits, bank 61
Debt, gross, United States Government 74
Defense expenditures, U. S. Government 75
Delaware, employment, pay rolls, average earnings 44,51,58
Demand deposits, Federal Reserve reporting member banks 63
Denatured alcohol, consumption, production, stocks 102
Department stores, collections, accounts receivable, sales, stocks 35-37
Deposits:
Federal Reserve banks 62
Federal Reserve reporting member banks 63
Savings 65
Detroit employment 45
Discount rate, New York Federal Reserve Bank 65
Disputes, industrial 47
Distilled spirits (see also Alcohol) 114
Dividend and interest payments 6
Dividend payments and rates 84,85
Douglas fir, exports, wholesale prices 133
Drought relief, loans outstanding 61
Drug stores, sales 32-34
Drugs and pharmaceuticals, wholesale prices 19
Dry skim milk 117
Durable goods industries:
Average hourly earnings 55-57
Average weekly earnings 53,54
Employment 39-43
Manufacturers' orders, shipments, and inventories 13-15
Pay rolls 48,49
Production indexes 7,8,10,11
Durable goods retail stores, sales 32,33
Dyeing and cleaning industry, employment, pay rolls 46,52

E

Earnings, corporation 73,74
Eating and drinking places, sales 32,33
Educational and science buildings, construction contracts 21
Eggs (see also Poultry and eggs) 125
Egypt, United States trade with 90,92
Electric light and power industry:
Consumption and stocks of bituminous coal 153,155
Consumption of gas and fuel oil 157
Employment and pay rolls 46,52
Electric power:
Production and sales 111
Wholesale price of electricity 19
Electrical appliances, machinery, and equipment:
Battery shipments (automotive) 146
Domestic appliances, sales billed 146
Exports of electrical machinery, value 94
Furnaces, industrial, sales 147
Industrial materials, index of sales billed 147
Locomotives, exports, shipments 173
Motors and generators, billings, new orders 147
Orders for electrical goods 147
Overhead cranes 145
Transmission and distribution equipment 147
Trucks and tractors 173
Emergency crop loans outstanding 61
Emigration and immigration 100
Employment:
Estimated nonagricultural, by industrial groups 38
Government civilian 38,46
Manufacturing, by industrial groups and industries 39-44
Nonmanufacturing industries 45-47
Social Security Board employment security operations 47
States and cities 44,45
Engines, turbines, waterwheels, and windmills industry, employment, pay rolls, average earnings 39,42,49,53,56
Engineering construction, contract awards 24
Entrepreneurial income 6
Ethyl alcohol, production, stocks, amount withdrawn 102
Europe, United States trade with 89,91
Evaporated and condensed milk 116
Exchange rates, foreign 71
Expenditures, U. S. Government 75
Explosives, shipments 102
Exports (see also individual commodities):
Gold and silver 72
Merchandise:
By continents and countries, value 89,90
By economic classes and principal commodities or commodity groups 93,94
Indexes of quantity, value, unit value 88
Express carried on scheduled air lines 100
Express operations of railways 96

F

Fabrics consumed in tire manufacture 161
Failures, commercial 66,67
Fairchild's index, retail prices 17
Factory average hourly earnings 55-58
Factory average weekly earnings 53-55,58
Factory average weekly hours 47
Factory buildings, construction contracts awarded 22
Factory employment 38-45
Factory pay rolls 48-51
Fares, average cash, local transit lines 96
Farm mortgage loans:
Held by life-insurance companies 68
Outstanding, Farm Credit Administration agencies 60
Farm papers, advertising 29
Farm products:
Cash income from marketings 7
Exports and imports 88,93,95
Farm and wholesale prices 17,18
Farm wages 58
Fats and oils, wholesale price index 19
Fats, animal, consumption, production, stocks 105
Federal and state highways, employment 46
Federal civilian employment 46
Federal Farm Mortgage Corporation, obligations fully guaranteed 74

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Federal Reserve Bank of St. Louis

Page

Federal government finances... 74,75
Federal home loan bank, outstanding advances to member institutions... 28
Federal intermediate credit banks, loans outstanding, interest rates... 61,65
Federal land banks, loans outstanding, interest rates... 60,65
Federal Reserve banks, condition of... 62
Federal Reserve notes in circulation... 62
Federal Reserve ratio... 62
Federal Reserve reporting member banks, condition of... 63
Federal Savings and Loan Associations, mortgage loans... 28
Fermented malt liquors, production, withdrawals, stocks.. 114
Fertilizers and fertilizer materials:
  Consumption, exports, imports... 103,104
  Prices, wholesale... 19,104
Fiber, vulcanized, consumption of fiber paper, shipments. 147
Filling stations, sales... 32,33
Finance companies, installment loans to consumers... 64
Fine paper, orders, production, shipments, stocks... 150
Fire and marine insurance companies, stock prices... 86
Fire losses... 28
Firearms and ammunition, exports... 94
Fish, landings, stocks... 126
Fish oils, consumption, production, stocks... 105
Flaxseed... 107,108
Floor and wall tile, shipments... 162
Flooring, production, orders, shipments, stocks, prices 133,134
Flour, wheat... 121
Foods (see also individual commodities):
  Exports and imports of foodstuffs... 93,94
  Retail price indexes... 16
  Wholesale price indexes... 18
Food products industry:
  Advertising, magazine and radio... 29,30
  Employment, pay rolls, average earnings... 40,43,50,54,57
  Failures... 66,67
  Manufacturers' shipments and inventories... 14,15
  Production index... 9,12
  Profits... 73
Food stores, sales... 32,33
Footwear. See Shoes, boots, etc., and Rubber and canvas footwear.
Foreclosures, real estate... 28
Foreign exchange rates... 71
Foreign securities, issues, prices, value... 79,81,82,83
Foreign travel... 100
Foreign vessels, clearances in foreign trade... 99
Forest products. See Lumber and Lumber and allied products industries.
Foundry and machine shop products industry, employment, pay rolls, average earnings... 39,42,49,53,56
Foundry equipment, new orders... 145
France:
  Foreign exchange rates... 71
  United States trade with... 90,92
Freight revenue and ton-miles, class I railways... 97,98
Freight carloadings... 96,97
Freight cars, owned, under repair, on order, shipments... 172
Freight-car surplus... 97
Fruits and vegetables:
  Apples, citrus fruits, potatoes... 117
  Exports, value... 93
  Prices received by farmers and wholesale prices... 17,18
  Stocks, frozen... 117
Fuel and gas oil... 157
Fuel equipment and heating apparatus... 137,138,145,146
Fuel and lighting, prices, retail and wholesale... 16,19
Fuels, production index (see also individual fuels)... 10,13
Fur, imports and sales by dealers... 95,169
Furnaces:
  Blast furnaces, number and capacity... 137
  Electric industrial, sales... 147
  Warm-air... 146
Furnishings, prices, retail and wholesale... 16,17,19
Furniture:
  Steel furniture and shelving, orders, shipments... 140
  Wholesale price indexes... 19,135
Furniture industry:
  Employment, pay rolls, average earnings... 39,42,48,53,56
  Plant operations, orders, shipments... 135
  Production index... 7,10

G

Page

Galvanized range boilers... 138
Gas:
  Manufactured, customers, sales, revenues... 112
  Natural, customers, sales, revenues... 113
  Wholesale prices, manufactured and natural, composite.. 19
Gas and fuel oil... 157
Gasoline... 157,158
Gelatin, edible... 127
General Motors sales, automobiles... 171
Germany:
  Foreign exchange rates... 71
  United States trade with... 90,92
Ginnings, cotton... 165
Glass and glass products:
  Glass containers, production, shipments, stocks. 8,11,162,163
  Plate glass, polished, production... 163
  Tumblers and kitchen, table, etc., ware, shipments... 163
  Window glass, production... 164
Glass industry, employment, pay rolls, average earnings... 40,42,49,54,56
Gloves and mittens, leather, production... 130
Goat and kid leather, production... 130
Goat skins, imports... 129
Gold, production, monetary stocks, receipts at the mint, exports, imports, net release from earmark... 72
Gold certificates held by Federal Reserve banks... 62
Goods in warehouses... 31
Government bonds held by life insurance companies... 68
Governmental corporations and credit agencies, assets and liabilities... 76,77
Government employment... 38,46
Grain futures, trading... 81
Grains and grain products:
  Carloadings... 96,97
  Exports... 93,118
Grains, prices, received by farmers and wholesale... 17,18
Grant, W. T., & Co., sales, stores operated... 35
Greases, consumption, production, stocks... 105
Grocery chain-store sales... 34
Groundwood, imports, production, stocks... 148,149
Group insurance, amount written, premium collections... 69
Gum rosin, receipts, stocks, price... 104
Gum spirits of turpentine, receipts, stocks, price... 104
Gypsum and gypsum products... 164

H

Hardware industry, employment, pay rolls, average earnings... 39,41,48,53,55
Hardwoods, production, shipments, stocks... 132
Heating and plumbing equipment, wholesale prices... 20
Heating equipment... 137,138,145,146
Hides and leather products, wholesale prices... 19
Hides and skins:
  Imports... 95,129
  Prices, wholesale... 19,129
  Stocks, cattle hides... 130
Highways and grade crossing, construction... 24,25
Hogs:
  Federally inspected slaughter... 129
  Market receipts and prices... 122
Home furnishings, retail and wholesale prices... 16,17,19
Home mortgage loans... 27,28
Home Owners' Loan Corporation:
  Balance of loans outstanding... 28
  Obligations fully guaranteed by U. S. Government... 74
Hosiery and underwear, wholesale price index... 20
Hosiery, production, shipments, stocks... 165
Hospitals and institutional buildings, construction contracts awarded... 22
Hotels (year-round), employment, pay rolls... 46,52
Hotels, rooms occupied, room and restaurant sales... 100
Hours of labor in manufacturing industries... 47
House furnishing goods, prices, retail and wholesale.. 16,17,19
House furnishings, retail stores, sales... 32,33
Household washers and ironers, shipments... 146
Housing costs, index... 16

I

Illinois, employment, pay rolls, average earnings... 44,51,58
Immigration and emigration... 100

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Federal Reserve Bank of St. Louis

Imports: Page
- Gold and silver ... 72
- Merchandise:
  - By continents and countries ... 91,92
  - By economic classes and principal commodities or commodity groups ... 94,95
  - Indexes of quantity, value, unit value ... 88

Income, cash, from farm marketings ... 7
Income payments, national ... 6
Income tax receipts ... 75
Incorporations, new ... 73
India, British. See British India.
Industrial bonds, prices, yields ... 82,84
Industrial corporations, profits ... 73,74
Industrial disputes ... 47
Industrial electric furnaces, sales ... 147
Industrial electric locomotives, shipments ... 173
Industrial electric trucks and tractors, shipments ... 173
Industrial insurance, amount written, and premium ... 69
Industrial production, Federal Reserve indexes ... 7-13
Industrial stocks, prices, yields, dividend rates ... 85-87
Ingots, steel and steel for castings, production ... 139
Inner tubes, production, shipments, stocks ... 161
Installment loans, consumer ... 64
Installment accounts, department stores, index of receivables and collection ratio ... 35
Installment sales, New England department stores ... 37
Institutional and hospital buildings, construction contracts awarded ... 22
Insurance companies:
- Fire and marine and casualty companies, dividend payment rates, stock prices and yields ... 85,87
- Life insurance companies, assets, new business, premium collections ... 68-70
- Life insurance lapse rates ... 70

Insurance, home mortgage, Federal Housing Administration ... 27
Interest and dividend payments ... 6
Interest and money rates (see also Bond yields) ... 65
Internal revenue receipts ... 75
Inventories, manufacturers' ... 15
Investments, Federal Reserve reporting member banks ... 63
Iowa, employment ... 44
Iron and steel and products:
- Exports and imports ... 94,136
- Pig iron, production, prices ... 137
- Steel ingots and steel for castings, production ... 139
- Steel products, production for sale ... 141
- Wholesale prices ... 20,136

Iron and steel industry:
- Employment, pay rolls, average earnings ... 39,41,48,53,55
- Failures ... 66,67
- Manufacturers' orders, shipments, inventories ... 13-15
- Production indexes ... 7,10
- Profits ... 73

Iron castings ... 137
Iron ore, imports, shipments, consumption, stocks ... 136
Ironing machines, sales billed ... 146
Italy:
- Foreign exchange rates ... 71
- United States trade with ... 90,92

J

Japan:
- Foreign exchange rates ... 71
- United States trade with ... 90,92

Joint stock land banks ... 61
Joplin district:
- Lead ore, shipments ... 143
- Zinc ore, shipments, stocks ... 144

K

Kansas city Federal Reserve district, department store sales ... 35
Kerosene ... 158,159
Kresge, S. S., Co., sales, stores operated ... 34
Kress, S. H., Co., sales, stores operated ... 34

L

Labor turn-over, accession and separation rates ... 48
Lamb and mutton ... 123
Lamb and sheep leather, production ... 130
Lamb and sheep skins, imports ... 129
Lambs and sheep:
- Market receipts, shipments, prices ... 122
- Federally inspected slaughter ... 129

Laminated fiber products, shipments ... 147
Land bank commissioner loans, amount outstanding ... 60
Lapse rates, insurance ... 70
Lard ... 124
Lath, gypsum ... 164
Latin American Republics, United States trade with ... 89,91
Laundries, employment, pay rolls ... 46,52
Lead ore, receipts, shipments ... 143
Lead:
- Production, imports, price, shipments, stocks ... 143
- Production index ... 10,13

Leather, exports, prices, production, stocks ... 130
Leather and products, wholesale price ... 19
Leather boots, shoes and slippers ... 131
Leather gloves and mittens, production ... 130
Leather and leather products industry:
- Employment, pay rolls, average earnings ... 41,43,50,55,57
- Failures ... 66,67
- Production index ... 8,11

Liabilities of Federal Reserve banks ... 62
Life insurance:
- Assets, new business, premium collections ... 68-70
- Insurance lapse rates ... 70

Light and fuel, retail and wholesale prices ... 16,19
Linseed cake and meal, exports, shipments ... 108
Linseed oil ... 108
Linters, production, consumption, stocks ... 166
Liquors, fermented and distilled ... 114
Livestock and poultry, wholesale prices ... 18
Livestock:
- Carloadings ... 96,97
- Cash income from marketings ... 7
- Federally inspected slaughter ... 129
- Statistics for individual classes ... 122

Living costs ... 16
Loans:
- Agencies under the Federal Home Loan Bank Board, outstanding ... 28
- Agricultural, by Farm Credit Administration agencies ... 60,61
- Cash consumer installment loans ... 64
- Federal Reserve reporting member banks ... 64
- Insurance companies, policy loans and premium notes ... 68
- Mortgage loans on homes ... 27,28
- Reconstruction Finance Corporation, outstanding ... 77,78
- To brokers and dealers ... 64,82

Local transit lines ... 96
Locomotive industry, production index ... 8,11
Locomotives, railroad and mining and industrial ... 172,173
Louisiana, sulphur production ... 102
Lubricants, consumption, price, production, stocks ... 159
Lumber:
- Exports, imports, production, shipments, stocks ... 132-135
- Prices ... 133,134

Lumber and allied products industries:
- Employment, pay rolls, average earnings ... 39,42,48,53,56
- Failures ... 66,67
- Production index ... 7,10

M

Machinery activity, cotton, wool ... 167,168
Machinery, exports ... 94
Machinery industry:
- Employment, pay rolls, average earnings ... 39,42,49,53,56
- Failures ... 66,67
- Manufacturers' orders, shipments, inventories ... 13-15
- Production index ... 7,10
- Profits ... 73

Machine tools industry, employment, pay rolls, average earnings ... 39,42,49,53,56
Magazine advertising ... 29,30
Mail order houses, sales ... 37
Malleable castings, new orders, production, shipments ... 137
Malt liquors, production, tax-paid withdrawals, stocks ... 114
Manganese ore, imports ... 136
Manufactured gas, customers, sales, revenues ... 112

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Manufactured products, finished and semifinished: Exports and imports, value 93,94; Price indexes 18
Manufacturing industries: Average hourly and weekly earnings 53-58; Average weekly hours 47; Employment and pay rolls 38-45,48-51; Failures 66,67; Manufacturers' orders, shipments, inventories 13-15; Production indexes 7-12
Manufacturing buildings, construction contracts awarded 22
Marketings, farm, cash income received from 7
Maryland, employment, pay rolls 44,51
Massachusetts, employment, pay rolls, average earnings 44,51,58
Materials, crude, exports and imports 93,94
McCrory Stores Corporation, sales, stores operated 34
Meat animals, prices received by farmers, cash income received from marketings 7,17
Meat packing industry: Employment, pay rolls, average earnings 40,43,50,54,57; Production index 9,12
Meats and fats, exports 93
Meats: Consumption, exports, production, prices, stocks 123,124; Wholesale price index 18
Mechanical stokers, sales 145
Member banks Federal Reserve System, reserve balances 62
Member banks, reporting, condition of 63,64
Merchandise stores, general, sales 32,33
Metal working machinery, exports 94
Metalliferous mining, employment, pay rolls 45,52
Metals and metal products, wholesale prices 20
Methanol, exports, wholesale prices, production 102
Mexico: Foreign exchange rates 71; Silver production 73; United States trade with 89,91
Military and naval forces 38
Milk, condensed and evaporated 116
Milk, dry skim, exports, price, production, stocks 117
Milk, fluid, consumption, price, production 116
Milwaukee, employment, pay rolls 45,51
Minerals, production indexes 10,13
Mining industry: Employment and pay rolls 38,45,52; Failures 66,67
Minneapolis Federal Reserve District, department store sales 35,36
Mississippi River traffic (Government-owned barges) 99
Monetary gold stocks, and money in circulation 72
Money and interest rates 65
Money orders 31
Monongahela River traffic 99
Montgomery Ward & Co., sales 37
Mortgage loans: Farm loans outstanding 60; Held by life-insurance companies 68; Home mortgage loans 27,28
Motor fuel, demand, exports, wholesale and retail prices, production, stocks, retail distribution 157,158
Motors and generators, electric, billings, new orders 147
Municipal and State bonds, issues, prices, yields 79,81,82,84
Murphy, G. C., Co., sales, stores operated 34
Mutton and lamb, consumption, production, stocks 123

N

National Parks, visitors, automobile traffic 100
Natural gas, customers, revenues, sales 113
Natural gasoline, production, stocks 158
Naval stores 104
Netherlands, foreign exchange rates 71
Netherlands Indies, United States trade with 90,92
New England, department store installment sales 37
New Jersey, employment, pay rolls, average earnings 44,51,58
New security issues 78-81
New York City, employment, pay rolls 45,51
New York Federal Reserve district, department store sales 36
New York State Canal traffic 98
New York State, employment, pay rolls, average earnings 44,51,58
Newspapers, advertising 29,31
Newsprint: Canada, exports, production, shipments, stocks 151; Consumption by United States publishers 151; Imports into United States 95,151; United States, price, production, shipments, stocks 151,152
Nitrate of soda, imports, wholesale price 104
Nitrocellulose sheets, rods, and tubes 110
Nitrogenous materials, exports, imports 103,104
Nonagricultural income 6
Nondurable goods industries: Average hourly and weekly earnings 54,55,57,58; Employment 40,41,43,44; Manufacturers' orders, shipments, inventories 13-15; Pay rolls 50; Production indexes 8,9,11,12
Nondurable goods stores, sales 32,33
Nonferrous metals (see also individual metals): Imports 95; Wholesale price index 20
Nonferrous metals industries: Employment, pay rolls, average earnings 40,42,49,54,56; Production indexes 7,10,11,13; Profits 73
Nonmanufacturing industries, employment, pay rolls 45-47,52
Nonresidential buildings, construction contracts awarded, permit valuation 21-23
North America, United States trade with 89,91
Notes in circulation, Federal Reserve banks 62

O

Oak flooring, orders, production, shipments, stocks 133
Oats, exports, price, production, receipts, stocks 119
Obligations guaranteed by the United States government 74
Oceania and Asia, United States trade with 89,91
Ohio employment, pay rolls 44,51
Ohio River traffic 99
Oil burners, orders, shipments, stocks 145
Oil wells completed 156
Oils: Fish oils 105; Vegetable oils, total, factory consumption, exports, imports, production, stocks 105,106; Coconut or copra 106; Cottonseed 107; Linseed 108; Soybean 109
Oils and fats, wholesale price index 19
Oleomargarine, consumption, wholesale price, production 109
Open-market interest rates, New York City 65
Ordinary insurance, amount written, premium collections 69,70
Ore: Carloadings 96,97; Iron, consumption, shipments, stocks, imports 136; Lead, receipts, shipments in Joplin district 143; Zinc, Joplin district, shipments, stocks 144
Overhead cranes, electric, orders, shipments 145

P

Paint and varnish industry, employment, pay rolls, average earnings 40,43,50,54,57
Paint oils, imports 105
Paints: Sales 110; Wholesale price index, paint and paint materials 18
Panama Canal traffic 99
Paper: All types 149; Book paper, coated and uncoated 151; Fine paper 150; Newsprint 95,151,152; Paperboard 152; Printing paper 150; Waste, consumption and stocks, paperboard industry 152; Wrapping paper 150
Paper and allied products industries: Employment, pay rolls, average earnings 41,43,50,55,57; Manufacturers' shipments and inventories 14,15; Production indexes 9,12
Paper and printing industry: Employment, pay rolls, average earnings 41,43,50,55,57; Failures 66,67

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Federal Reserve Bank of St. Louis

Page

Paper and pulp, wholesale price index..... 20
Paper base stocks, imports..... 95
Paperboard..... 152
Passenger automobiles..... 33,170,171
Passenger cars, railway, shipments..... 172
Passenger miles:
  Flown on scheduled airlines..... 99
  Pullman Company..... 100
  Steam railways..... 98
Passenger revenue, railways, and Pullman Co..... 97,98,100
Passengers carried:
  Airlines (scheduled)..... 99
  Local transit lines..... 96
Passports issued..... 100
Paving brick, vitrified, shipments, stocks..... 162
Pay rolls, indexes (see also Salaries and wages):
  Manufacturing, by industrial groups and industries..... 48-50
  Nonmanufacturing industries..... 52
  States and cities..... 51
Penney, J. C., & Co., sales, stores, operated..... 35
Pennsylvania, employment, pay rolls, average earnings. 44,51,58
Pennsylvania Railroad, common stockholders, number..... 87
Petroleum and coal products, production index..... 9,12
Petroleum and products:
  Exports and imports, value..... 94,95
  Index of wholesale prices..... 19
  Petroleum, crude:
    Consumption, exports, imports, price, production, stocks, wells completed..... 156
    Employment and pay rolls in industry..... 45,52
    Production index..... 10,13
  Petroleum products..... 157-159
  Petroleum refining industry:
    Employment, pay rolls, average earnings..... 40,43,50,54,57
    Manufacturers' shipments and inventories..... 14,15
    Production index..... 9,12
    Refinery operations, percent of capacity..... 156
  Profits, producing and refining industry..... 73
Petroleum coke, production, stocks..... 155
Philadelphia, employment, pay rolls..... 45,51
Philadelphia Federal Reserve district, department stores, sales..... 36
Philippine Islands, trade with the United States..... 90,92
Phosphates, exports, imports..... 103,104
Piece goods, retail prices (Fairchild's index)..... 17
Pig iron, furnaces in blast, prices, production..... 137
Pine, southern and western..... 133,134
Pipe and tube, steel, production for sale..... 141
Pittsburgh, employment, pay rolls..... 45,51
Plasters, building..... 164
Plastic paints, sales..... 110
Plastic sheets, rods, tubes and molding composition..... 110
Plate glass, production..... 8,11,163
Plates, steel, production for sale..... 141
Plumbing and heating equipment, wholesale prices..... 20
Pneumatic casings, production, shipments, stocks..... 161
Policies and certificates written, life insurance..... 69
Policy loans and premium notes, life-insurance companies. 68
Porcelain enameled products, shipments..... 141
Pork..... 124
Portland cement. See Cement.
Postal business, air mail, money orders, postal receipts. 31
Postal savings..... 65
Potash, imports, deliveries..... 104
Potatoes, white, price, production, shipments..... 117
Poultry and eggs:
  Cash income from farm marketings..... 7
  Index of farm prices..... 17
  Price, market receipts, and stocks of poultry..... 124
  Price, production, and stocks of eggs..... 125
Powdered milk (dry skim)..... 117
Power cables, shipments..... 147
Preferred stock issues and yields..... 78,87
Premium collections, life-insurance companies..... 69
Premium notes and policy loans, life-insurance companies. 68
Prices (see also individual commodities):
  Received by farmers..... 17
  Retail..... 16,17
  Wholesale..... 18-20
Printers' Ink, advertising indexes..... 29
Printing and publishing, production index..... 9,12
Printing paper, orders, production, shipments, stocks.... 150

Page

Private buildings, construction contracts awarded..... 21
Production credit associations, loans outstanding..... 61
Public assistance..... 59
Public buildings, construction contracts awarded..... 21,22
Public finance, Federal..... 74-78
Public utilities (see also Railways):
  Bonds and stocks held by life-insurance companies..... 68
  Bond and stock issues, prices, yields..... 78,80,82,84-87
  Construction contracts awarded..... 23
  Electric power and gas..... 111-113
  Employment, pay rolls..... 38,46,52
  Profits..... 73,74
  Telephone, telegraph, cable and radiotelegraph..... 101
Public works, construction contracts awarded..... 23
Publishers' consumption and stocks of newsprint..... 151,152
Puerto Rico and Hawaii, receipts of sugar from..... 125,126
Pullman Co., passengers carried, revenues..... 100
Pulverizers, fuel, new orders..... 145
Pumps:
  Pitcher, other hand, and windmill, shipments..... 146
  Power pumps, shipments..... 146
  Steam, power, centrifugal, and rotary, new orders..... 146
Pumps and water systems, shipments..... 146
Purchasing power of the dollar..... 20
Pyroxylin-coated textiles..... 169

R

Radiators and convectors, production, shipments, stocks.. 138
Radio advertising, cost..... 29
Radio industry, employment, pay rolls, average earnings.. 39, 42,49,53,56
Radiotelegraph carriers..... 101
Rails, steel, production for sale..... 141
Railway equipment:
  Freight cars, owned, on order, under repair, shipments..... 172,173
  Freight car surplus..... 97
  Locomotives, under repair, on order, shipments, exports..... 172,173
  Passenger cars, shipments..... 172
  Production indexes, car and locomotive industries..... 8,11
Railway specialities, new orders, production..... 139
Railways, steam:
  Carloadings..... 96,97
  Employment and wages..... 47,58
  Financial operations..... 74,97,98
  Fuels, consumption and stocks..... 153,155,157
  Securities:
    Bonds and stocks held by life-insurance companies.... 68
    Bonds, prices, yields..... 82,84
    Stocks, dividend rates, prices, yields..... 85-87
Railways, street:
  Employment and pay rolls..... 46,52
  Passengers carried, fares, operating revenues..... 96
Range boilers..... 138
Ranges, electric..... 146
Rates, money and interest (see also Bond yields)..... 65
Raw materials:
  Exports and imports..... 93,94
  Index of wholesale prices..... 18
Rayon:
  Consumption, imports, prices, stocks..... 167
  Index of deliveries..... 9,12
  Index of wholesale prices..... 20
Rayon industry, employment, pay rolls, earnings. 40,43,50,54,57
Real estate foreclosures..... 28
Real estate loans..... 27,28,60,64,68
Receipts, U. S. Government..... 75
Reclaimed rubber, consumption, production, stocks..... 160
Reconstruction Finance Corporation, loans outstanding, obligations guaranteed by United States Government 74,77,78
Rectified spirits and wines, production..... 114
Redwood, California..... 135
Refined petroleum products..... 157-159
Refrigerators, electric, sales..... 146
Refunding security issues..... 81
Registrations, passenger cars, commercial cars..... 171
Relief, direct and other, payments and earnings..... 6,59,75
Religious buildings, construction contracts awarded..... 22
Rents, index of..... 16
Reserve bank credit outstanding, Federal Reserve banks... 62

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Federal Reserve Bank of St. Louis

Page

Reserves and reserve ratio, Federal Reserve banks..... 62
Residential buildings:
  Construction contract awards..... 21,23
  New dwelling units and index of permit valuation..... 23,24
Restaurants (hotel) and other eating places, sales... 32,33,100
Retail prices and purchasing power of dollar..... 16,17,20
Retail trade:
  All retail stores, sales by kinds of business..... 32,33
  Chain stores, sales and stores operated..... 34,35
  Department stores, collections, accounts receivable, sales, stocks..... 35-37
  Mail order houses, sales..... 37
  Rural sales..... 37
  Employment, pay rolls..... 46,52
  Failures..... 66,67
Revenues:
  Express companies..... 96
  Local transit lines..... 96
  Pullman Company..... 100
  Railroads, operating results..... 97,98
  Telegraph, cable, radiotelegraph companies..... 101
  Telephone companies..... 101
  United States Government..... 75
Rice..... 119
Richmond Federal Reserve district, department store sales 36
Rims, automobile, production..... 171
River traffic..... 99
Road-building wage rates, common labor..... 59
Roads and grade crossings, construction..... 24,25
Roofing, prepared asphalt, shipments..... 159
Rosin, gum, wholesale, price, receipts, stocks..... 104
Rubber:
  Crude rubber consumption, shipments, price, stocks..... 160
  Crude rubber imports..... 95,160
  Reclaimed, consumption, production, stocks..... 160
  Scrap, consumption by reclaimers..... 160
Rubber and canvas footwear..... 161
Rubber products industry:
  Employment, pay rolls, average earnings..... 41,44,50,55,58
  Manufacturers' shipments and inventories..... 14,15
  Production index..... 9,12
Rubber tires and tubes:
  Employment, pay rolls, and average earnings in industry 41, 44,50,55,58
  Production, shipments, exports, stocks..... 161
  Wholesale price index..... 20
Rural sales of general merchandise..... 37
Rye, price, production, receipts, stocks..... 120

S

St. Lawrence Canal traffic..... 99
St. Louis, employment..... 45
St. Louis Federal Reserve district, department store sales..... 29
Salaries and wages, income payments (see also Pay rolls). 6
Sales books, new orders..... 152
Sales. See Retail sales and also individual commodities.
San Francisco Federal Reserve district, department store sales..... 36
Sault Ste. Marie Canal traffic..... 99
Savings and loan associations, new mortgage loans..... 28
Savings deposits, New York State banks..... 65
Savings, U. S. Postal..... 65
Sawmills, employment, pay rolls, earnings..... 39,42,48,53,56
Scrap iron and steel, exports, imports..... 136
Scrap rubber, consumption by reclaimers..... 160
Sears, Roebuck & Co., sales..... 37
Securities..... 78-81
Semimanufactures, wholesale prices, exports, imports.. 18,93,94
Sheep and lamb leather, production..... 130
Sheep and lamb skins, imports..... 129
Sheep and lambs:
  Federally inspected slaughter..... 129
  Prices, receipts, shipments..... 122
Shipbuilding, private yards:
  Employment, pay rolls, average earnings..... 40,43,49,54,57
  Production index..... 8,11
Sheets, steel, production for sale..... 141
Ship clearances from United States ports..... 99
Shoes, boots and slippers (see also Rubber footwear):
  Employment, pay rolls, earnings in industry... 41,43,50,55,57
  Exports, prices, production..... 131
Shoes, boots and slippers—Continued. Page
  Index of wholesale prices of shoes..... 19
  Production index..... 8,11
Shortenings and compounds, prices, production, stocks.... 109
Short-term agricultural loans..... 61
Silk:
  Deliveries, prices, stocks..... 167,168
  Imports..... 95,167
  Index of silk deliveries..... 9,12
  Wholesale price index..... 20
Silver, production, stocks, price, exports, imports..... 72,73
Skins and hides:
  Imports..... 95,129
  Prices, wholesale..... 19,129
Slaughtering and meat packing. See Meat packing industry.
Slippers and moccasins, production..... 131
Social and recreational buildings, construction contracts awarded..... 22
Social security benefits and other payments..... 6,59
Social security tax receipts..... 75
Softwoods..... 132-135
Sole leather, exports and price..... 130
South America, United States trade with..... 89,91
Southern pine lumber..... 133
Soybeans and soybean oil..... 109
Sparkling wines..... 115
Spindle activity:
  Cotton..... 167
  Wool..... 168
Spirits, distilled, and rectified spirits and wines..... 114
Spring washers, shipments..... 141
State and municipal bond issues..... 79,81
Stationary, continuous form, new orders..... 152
Steam railways. See Railways, steam.
Steel, production and percent of capacity, prices..... 139
Steel products:
  Barrels and drums, orders, production, shipments, etc.. 140
  Bars, merchant, production for sale..... 141
  Boilers, new orders..... 140
  Castings, new orders, production..... 139
  Furniture, orders, shipments..... 140
  Steel plate, production for sale..... 141
  Steel rails, production for sale..... 141
  Steel structural shapes, production for sale..... 141
  Steel sheets, production for sale..... 141
  Steel strip, production for sale..... 141
Steel and iron. See Iron and steel and products and Iron and steel industry.
Steel and rolling mills, consumption and stocks of bituminous coal..... 154,155
Still wines..... 115
Stockholders, number..... 87
Stocks:
  Dividend payments and rates..... 84,85
  Issues..... 78-81
  Listings on New York Stock Exchange..... 87
  Prices..... 85,86
  Sales..... 86
  Yields..... 87
Stocks, department stores (see also Inventories)..... 37
Stokers, mechanical, sales..... 145
Stone, clay, and glass industry (see also individual commodities):
  Employment, pay rolls, average earnings..... 40,42,49,54,56
  Failures..... 66,67
  Production index..... 8,11
Streets and alleys, pavement contract awards..... 24
Structural and ornamental metal works industry, employment, pay rolls, average earnings..... 39,41,48,53,55
Suez Canal traffic..... 99
Sugar:
  Cuban stocks, United States meltings, refinery stocks, prices (raw and refined)..... 125,126
  Imports and receipts..... 95,125,126
Suitings, wholesale price..... 169
Sulfur production, Texas and Louisiana..... 102
Sulfuric acid..... 103
Superphosphates, production, shipments, stocks..... 104
Sweden, foreign exchange rates..... 71

T

Taxes, internal revenue, customs..... 75
Tea, imports..... 126

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Federal Reserve Bank of St. Louis

Page

Telegraph and telephone companies, employment and pay rolls..... 46,52
Telegraph, cable, and radiotelegraph operations..... 101
Telephone companies, operations..... 101
Telephones in service..... 101
Texas, sulfur production..... 102
Textile industries (see also individual industries):
Employment, pay rolls, average earnings..... 41,44,50,55,58
Failures..... 66,67
Manufacturers' shipments and inventories..... 14,15
Production index..... 9,12
Textile products, wholesale price index..... 20
Tile and brick, wholesale prices..... 18
Tile, floor and wall, shipments..... 162,164
Time deposits, Federal Reserve reporting member banks..... 63
Time loans, interest rates..... 65
Tin:
Consumption, deliveries, imports, prices, stocks..... 143
Imports, value..... 95
Tin cans and other tinware industry, employment, pay rolls, average earnings..... 39,41,48,53,55
Tin plate, production for sale..... 141
Tires and tubes:
Employment, pay rolls, average earnings in industry..... 41, 44,50,55,58
Production, shipments, exports, stocks..... 161
Wholesale price index..... 20
Tobacco, leaf, exports, imports, production, stocks..... 127,128
Tobacco products:
Employment, pay rolls, average earnings in industry..... 41, 44,50,55,58
Production, consumption, exports, prices..... 128
Production index..... 9,12
Track work, shipments..... 141
Trade, estimated employment (see also Retail trade and Wholesale trade)..... 38
Transportation equipment industry:
Employment, pay rolls, average earnings..... 40,43,49,54,57
Failures..... 66,67
Manufacturers' shipments and inventories..... 14,15
Production index..... 8,11
Treasury bills and notes, interest rates..... 65
Truck crops, farm prices..... 17
Trucks and tractors, electric industrial, shipments..... 173
Tumblers, production, shipments, stocks..... 163
Turpentine, gum spirits, price, receipts, stocks..... 104

U

Union of South Africa, United States trade with..... 90,92
Union of Soviet Socialist Republics, United States trade with..... 90,92
United Kingdom:
Foreign exchange rates..... 71
Rubber stocks, London and Liverpool..... 160
United States trade with..... 90,92
United States citizens, arrivals and departures..... 100
United States Government:
Bond issues, United States Government and agencies..... 79
Bond sales, prices, yields..... 82-84
Civilian employees..... 46
Expenditures..... 75
Gross debt..... 74
Obligations guaranteed by United States Government..... 74
Receipts..... 75
Securities held by Federal Reserve banks, reporting member banks, insurance companies, and Government corporations and credit agencies..... 62,63,68,76
United States Steel Corporation:
Common stockholders, number..... 87
Shipments of finished steel products..... 139
Utilities. See Public utilities.

V

Vacuum cleaners, sales billed..... 146
Variety chain stores, sales..... 34
Varnish, paint, lacquer, and filler, sales of..... 110
Veal and beef..... 123
Vegetable oils. See under Oils.
Vegetable shortenings..... 109
Vegetables and fruits. See Fruits and vegetables.
Vessels:
Clearances in foreign trade..... 99
Consumption of fuel..... 154,157
Visitors to national parks..... 100
Vitrified paving brick, shipments, stocks..... 162
Vulcanized fiber, shipments, consumption of fiber paper.. 147

W

Wages and salaries, payments (see also Pay rolls)..... 6
Wages and wage rates:
By States..... 58
Construction, common and skilled labor..... 58
Factory, weekly and hourly..... 53-58
Farm..... 58
Railways..... 58
Road building, common labor..... 59
Wallboard..... 164
Warehouses, space occupied..... 31
Washers, household, sales billed..... 146
Washers, spring, shipments..... 141
Waste paper, consumption, stocks..... 152
Water systems and pumps, shipments..... 146
Waterway traffic..... 98,99
Wax, production, refinery stocks..... 159
Welland Canal, traffic..... 99
Wells, oil, completed..... 156
West Coast woods..... 134
Western pine lumber..... 134
Wheat:
Disappearance, exports, prices, production, receipts, stocks..... 120,121
Futures trading..... 81
Wheat flour..... 121
Whisky..... 114
Wholesale prices (see also individual commodities):
Indexes by economic classes and commodity groups..... 18-20
Purchasing power of the dollar in terms of..... 20
Wholesale trade:
Employment, pay rolls..... 46,52
Failures..... 66,67
Wilmington, employment, pay rolls..... 45,51
Window glass, production..... 164
Wines, production, withdrawals, imports, stocks..... 115
Wire and wire products, production for sale..... 141
Wisconsin, employment, pay rolls, average earnings..... 44,51,58
Wood pulp:
Exports, imports, production, prices, stocks..... 148,149
Imports, wood pulp and other paper base stocks, value.. 95
Wool:
Consumption, imports, prices, stocks..... 168,169
Imports, value..... 95
Wool machinery activity..... 168
Wool textiles, production index..... 9,12
Woolen and worsted goods, wholesale prices..... 20,169
Woolworth, F. W., & Co., sales, stores operated..... 34
Work Projects Administration, earnings of persons employed..... 59
World statistics:
Cotton stocks..... 165
Gold production..... 72
Silk stocks..... 167
Silver production..... 73
Wrapping paper..... 150

Y

Yields:
Bonds..... 84
Stocks..... 87

Z

Zinc:
Ore shipments, and stocks, Joplin district..... 144
Production, imports, prices, shipments, stocks..... 144
Production index..... 10,13

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