



# SURVEY OF CURRENT BUSINESS WEEKLY SUPPLEMENT



UNITED STATES DEPARTMENT OF COMMERCE  
BUREAU OF FOREIGN AND DOMESTIC COMMERCE

WASHINGTON, D. C., APRIL 10, 1941

## SUMMARY OF BUSINESS TRENDS

**B**USINESS activity continued to advance during March under the ever-growing stimulus provided by the defense program. Major available production series in the main registered either an advance or a continuation of high February output. Although previous high rates of operation in steel, automobiles, and lumber, limited the expansion usual at this season in these industries, offsets to this development were provided by strong advances in other lines, particularly textiles and bituminous coal.

The large volume of automobile retail sales pushed weekly assemblies to a high of 131,410 units during the month, thus establishing the peak for the present model year to date as well as the largest weekly output since early in 1937. Similarly, steel ingot production mounted to a weekly rate of 99.8 percent of capacity, the largest tonnage in the history of the industry as mill orders continued to pile up for delivery many months hence. Bituminous coal production scored the major contra-seasonal advance of the period as output was strongly influenced by widespread consumer stocking in anticipation of mine shut-downs.

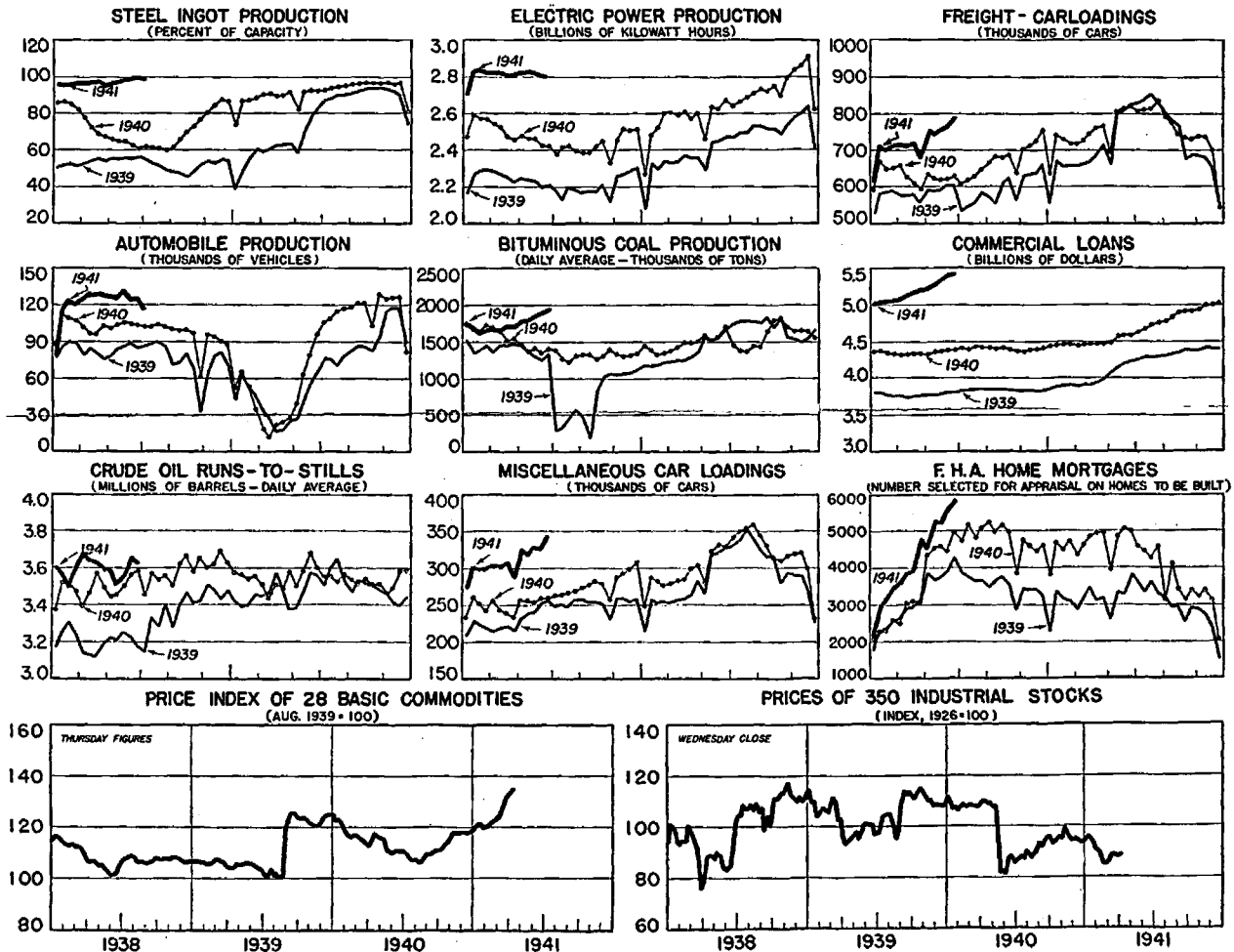
Evidences of further tightness in the supply of many basic materials which appeared during March and early April were reflected in the most precipitous rise in the index of sensitive basic commodities since the speculative boomlet in the autumn

of 1939. Higher prices for almost the entire list of import and domestic commodities raised the Bureau of Labor Statistics' 28 commodity index (August 1939=100) from 123.9 on March 3 to 136.2 on April 4. Further price action in secondary and scrap metal markets was taken by the Defense Commission, ceiling prices for secondary and scrap aluminum and zinc, as well as for scrap steel, being added to those already established for second-hand machine tools.

A substantial rise in construction contracts during March is indicated by the F. W. Dodge Corporation reports now available through March 22. With nonresidential awards of \$128 million reflecting the high rate of defense plant construction under both private and public auspices, the total value of awards for the 22-day period reached \$314 million compared with \$270 million during the entire month of February. Private construction accounted for more than 60 percent of the total value of contracts, thus continuing the strong support given construction from this source since the beginning of the year.

In the security markets, prices moved moderately upward although trading volumes continued small. A rise of more than a point in the average for railroad shares led a small advance in the Dow-Jones average of 65 stocks, while the average of bond prices rose from 90.28 to 91.58 over the period.

## SELECTED BUSINESS INDICATORS



## WEEKLY BUSINESS INDICATORS\*

[Weekly average, 1923-25=100]

ITEM	1941					1940		1939		ITEM	1941					1940		1939	
	Apr. 5	Mar. 29	Mar. 22	Mar. 15	Mar. 8	Apr. 6	Mar. 30	Apr. 8	Apr. 1		Apr. 5	Mar. 29	Mar. 22	Mar. 15	Mar. 8	Apr. 6	Mar. 30	Apr. 8	Apr. 1
<b>Business activity:</b>										<b>Finance—Continued.</b>									
New York Times†	124.1	122.3	122.1	121.7	98.1	98.9	92.6	95.6		Banking:									
Barrons	133.3	131.5	131.1	129.3	100.5	103.0	78.2	95.2		Debits, outside N. Y. C.†	132.9	112.4	125.4	101.4	121.2	111.9	88.7	117.3	82.5
Business week	144.2	144.7	144.9	144.3	104.3	105.8	93.3	98.8		Federal Reserve reporting member banks:									
Commodity prices, wholesale:									Loans, total	78.5	78.4	77.7	77.5	76.7	69.2	68.8	65.3	65.5	
Dept. of Labor, 1926=100:									Interest rates:										
Combined index	82.0	81.6	80.9	80.6	77.6	77.9	75.9	76.5	Call loans†	24.2	24.2	24.2	24.2	24.2	24.2	24.2	24.2	24.2	
Farm products	73.2	72.3	70.9	70.5	67.0	65.1	63.8	66.6	Time loans†	28.6	28.6	28.6	28.6	28.6	28.6	28.6	28.6	28.6	
Food	76.4	75.6	74.3	73.4	69.7	69.8	68.4	70.5	Currency in circulation†	184.4	182.5	182.0	181.8	181.5	155.0	154.3	141.4	139.9	
All other	85.4	85.1	84.9	84.8	82.7	82.8	80.6	80.7	Production:										
Fisher's index, 1926=100:									Automobiles	147.9	157.9	157.5	167.1	160.1	129.3	131.5	110.7	109.4	
Combined index	88.7	88.3	87.8	86.6	85.9	83.7	84.1	79.6	Bituminous coal‡	115.5	111.6	109.1	105.9	80.0	82.4	16.5	78.9		
Copper, electrolytic†	85.5	85.5	85.5	85.5	85.5	79.7	78.3	79.7	Cotton consumption†	168.2	168.6	169.1	170.2	142.9	145.4	130.5	132.7	113.0	
Cotton, middling, spot	42.3	41.9	41.2	40.8	40.1	40.8	40.4	32.0	Electric power†	56.8	52.1	52.9	52.4	47.1	49.4	44.8	42.9	42.9	
Cotton, middling, futures	42.3	41.9	41.2	40.8	40.1	40.8	40.4	32.0	Lumber	185.8	182.5	181.6	180.2	185.7	180.5	170.8	168.5	168.5	
Construction contracts†									Petroleum‡	174.5	175.6	174.9	173.8	171.5	105.8	104.1	94.0	96.4	
Distribution:									Steel ingots‡	174.5	175.6	174.9	173.8	171.5	105.8	104.1	94.0	96.4	
Carloadings	83.1	80.7	79.6	77.9	63.3	66.0	56.2	63.1	Receipts, primary markets:										
Department store sales, 1935-39=100Δ	117.0	111.0	105.0			112.0	110.3	118.0	Cattle and calves	63.1	59.4	54.0	53.0	53.5	54.6	52.7	56.2	56.2	
Employment, Detroit, factory									Hogs	46.6	47.6	46.0	42.1	46.9	47.8	29.6	35.8	35.8	
Finance:									Cotton	56.5	57.3	56.9	52.7	57.3	44.6	48.8	25.0	26.9	
Bond yields†	58.8	58.9	58.6	58.6	58.8	61.5	61.9	66.0	Wheat	46.4	42.4	40.8	32.3	30.2	72.3	78.0	40.2	37.9	
Stock prices‡	91.7	90.6	90.6	90.6	89.6	112.7	111.0	92.6											

• Data do not cover calendar weeks in all cases. † Seasonally adjusted. ‡ Daily average. † Weekly average, 1928-30=100.  
 § Computed normal=100. Index revised beginning Jan. 8, 1938; revised data not given in the issue for Jan. 23, 1941, and subsequent issues will be shown later.  
 ¶ Index for week ended Apr. 12 is 174.7. Beginning Jan. 11, 1941, index is based on production of steel ingots and steel for castings.  
 Δ A description of this index and data beginning January 1937 will be shown in a subsequent issue; it is not adjusted for seasonal variations.

## WEEKLY BUSINESS STATISTICS\*

ITEM	1941					1940		1939		1938	
	Apr. 5	Mar. 29	Mar. 22	Mar. 15	Mar. 8	Apr. 6	Mar. 30	Apr. 8	Apr. 1	Apr. 9	Apr. 2
<b>COMMODITY PRICES, WHOLESALE</b>											
Copper, electrolytic, New York†	0.118	0.118	0.118	0.118	0.118	0.110	0.110	0.108	0.110	0.098	0.098
Cotton, middling, spot, New York	1.15	1.14	1.12	1.11	1.09	1.11	1.10	0.87	0.88	0.86	0.86
Food index (Broadstreet)	2.72	2.69	2.65	2.61	2.59	2.28	2.29	2.27	2.29	2.41	2.44
Iron and steel, composite	38.15	38.29	38.29	38.29	38.26	37.07	36.81	36.40	36.42	38.62	38.71
Wheat, No. 2, Hard Winter (Kansas City), dol. per bu.	.89	.87	.85	.84	.81	1.03	1.03	.69	.69	.84	.88
<b>FINANCE</b>											
Debits, New York City	4,720	3,706	4,514	3,457	3,866	4,423	2,850	3,641	3,094	3,975	2,835
Debits, outside New York City (140 cities)	6,160	5,214	5,816	4,706	5,620	5,189	4,117	4,536	3,826	4,194	3,742
Federal Reserve banks:											
Reserve bank credit, total	2,244	2,221	2,259	2,244	2,237	2,512	2,510	2,584	2,578	2,596	2,587
U. S. Government securities	2,184	2,184	2,184	2,184	2,184	2,467	2,475	2,564	2,564	2,564	2,564
Member bank reserve balances	13,506	13,633	13,741	14,211	14,136	12,395	12,294	9,818	9,125	7,296	7,312
Excess reserves, estimated	5,941	6,011	6,106	6,483	6,435	5,815	5,679	3,708	3,519	1,575	1,560
Federal Reserve, reporting member banks:											
Deposits, demand, adjusted	23,093	23,259	23,186	23,487	23,362	19,175	19,276	16,072	15,991	14,274	14,268
Deposits, time	5,441	5,444	5,449	5,462	5,470	5,355	5,338	5,215	5,217	5,222	5,221
Investments, total †	17,124	17,120	17,129	17,055	17,076	14,666	14,728	13,470	13,388	12,154	12,039
U. S. Government direct obligations	10,578	10,583	10,588	10,519	10,458	8,848	8,830	8,145	8,096	7,897	7,778
Obligations fully guaranteed by U. S. Government											
Loans, total §	2,753	2,751	2,755	2,766	2,774	2,380	2,379	2,035	2,026	1,168	1,156
Commercial, industrial, and agricultural loans §	9,828	9,798	9,714	9,689	9,592	8,640	8,603	8,164	8,191	8,677	8,771
Interest rates, call loan†	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Interest rates, time loan†	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
Exchange rates: Pound sterling †	4.030	4.032	4.032	4.032	4.032	3.569	3.579	4.681	4.681	4.964	4.966
Failures, commercial	267	302	255	268	241	274	287	293	310	296	296
Currency in circulation†	8,956	8,864	8,837	8,827	8,814	7,528	7,495	6,865	6,793	6,400	6,358
Security markets:											
Bond sales (N. Y. S. E.)	79,680	59,000	52,600	45,480	37,680	49,310	35,540	32,820	39,010	33,720	47,780
Bond yields (Moody's) (120 bonds)†	3.39	3.40	3.38	3.38	3.39	3.55	3.57	3.81	3.75	4.59	4.62
Stock sales (N. Y. S. E.)	3,186	2,584	2,564	2,514	1,913	7,270	4,838	6,842	7,140	4,424	7,373
Stock prices (N. Y. Times)†	89.01	87.88	87.97	87.92	87.06	109.46	107.77	89.95	96.32	77.63	73.76
Stock prices (Standard and Poor's) (420) 1926=100	76.4	76.0	76.5	76.5	75.0	93.5	91.7	81.8	87.6	68.4	63.7
Industrials (350)	88.8	88.1	89.0	88.7	88.8	110.0	107.8	95.8	102.9	80.8	75.9
Public utilities (40)	73.8	74.1	74.4	75.4	74.1	88.6	87.0	79.6	83.3	63.8	57.7
Railroads (30)	27.5	27.1	26.6	26.5	26.2	29.6	29.0	25.0	27.8	20.9	19.0
<b>PRODUCTION, CONSTRUCTION, AND DISTRIBUTION</b>											
Production:											
Automobiles†	116,255	124,165	123,805	131,410	125,915	101,655	103,370	87,019	85,980	57,284	50,550
Bituminous coal‡	1,967	1,900	1,858	1,804	1,804	1,363	1,403	281	1,343	952	892
Electric power	2,802	2,809	2,818	2,835	2,835	2,381	2,422	2,174	2,210	1,990	1,979
Petroleum†	3,747	3,681	3,662	3,633	3,633	3,745	3,841	3,444	3,358	3,392	3,367
Steel ingots‡	99.2	99.8	99.4	98.8	97.5	61.7	60.7	54.7	56.1	32.6	35.7
Construction contract awards†			11,727	18,742			10,003		12,379		11,120
Distribution:											
Freight-carloadings, total	792,125	768,508	758,693	741,922	602,697	628,921	534,952	600,691	522,049	523,489	523,489
Coal and coke	182,612	181,573	176,337	173,055	107,518	136,469	51,965	107,200	95,630	77,497	77,497
Forest products	40,025	38,886	39,444	38,375	31,570	31,930	26,871	27,110	22,485	23,814	23,814
Grains and grain products	36,954	36,913	32,562	31,113	30,108	34,540	30,210	32,080	28,777	31,571	31,571
Livestock	10,395	10,817	10,189	9,914	10,060	9,589	10,531	10,774	11,090	10,948	10,948
Merchandise, l. c. l.	161,119	158,661	159,286	158,910	149,728	147,305	157,748	157,419	150,656	154,314	154,314
Ore	16,502	14,226	13,265	12,602	10,369	10,175	8,637	9,108	6,177	5,178	5,178
Miscellaneous	344,518	327,432	327,610	317,953	263,337	258,913	248,970	257,000	207,234	220,167	220,167
Receipts:											
Cattle and calves	200	188	171	168	169	173	167	178	178	187	193
Hogs	302	309	298	273	304	310	192	232	218	237	237
Cotton into sight	147	149	226	215	149	116	127	65	70	108	106
Wheat, at primary markets	3,690	3,370	3,248	2,572	2,406	5,754	6,201	3,197	3,017	2,245	2,495

† Daily average. • Data do not cover calendar weeks in all cases. † Source: Ward's Automotive Reports.  
 § Date for 1938 not strictly comparable with data for later years; see note on corresponding data shown on p. 51 of the 1940 Supplement. a Free rate.  
 ¶ Rate for week ended Apr. 12 is 99.3; data for 1941 are based on capacity Dec. 31, 1940, of open-hearth, Bessemer, and electric ingots and steel for castings.

## MONTHLY BUSINESS STATISTICS

Monthly statistics through December 1939, together with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	1941		1940										1941	
	March	March	April	May	June	July	August	September	October	November	December	January	February	
<b>COMMODITY PRICES</b> Page 11														
Prices received by farmers (U. S. Department of Agriculture):														
Combined index.....1909-14=100	103	97	98	98	95	95	96	97	99	99	101	104	103	
Chickens and eggs.....do	90	83	82	84	81	88	90	104	112	120	122	100	90	
Cotton and cottonseed.....do	82	85	85	83	81	80	77	76	78	79	79	80	80	
Dairy products.....do	118	114	110	106	104	105	109	111	116	121	128	121	118	
Fruits.....do	83	73	81	88	104	89	79	78	79	71	75	78	80	
Grains.....do	84	92	96	92	85	78	76	77	80	83	81	84	81	
Meat animals.....do	129	102	104	108	103	110	110	114	112	112	111	130	130	
Truck crops.....do	134	115	128	117	112	98	107	114	99	98	93	117	168	
Miscellaneous.....do	91	101	100	101	100	98	107	95	100	90	102	104	93	
<b>DOMESTIC TRADE</b> Pages 27, 28, 30														
Postal business:														
Receipts, postal:														
50 selected cities.....thous. of dol.	34,036	32,667	31,615	32,265	28,668	27,626	28,974	30,325	35,233	33,201	45,390	32,316	30,536	
50 industrial cities.....do	4,159	3,993	3,923	3,786	3,451	3,565	3,568	3,572	4,194	3,686	5,539	4,001	3,777	
Retail trade:														
Chain-store sales and stores operated:														
Variety chains:														
H. L. Green Co., Inc.†														
Sales.....thous. of dol.	3,546	3,846	3,279	3,751	3,784	3,334	3,657	3,536	3,992	4,395	7,972	2,890	2,996	
Stores operated.....number	149	151	161	151	151	151	151	149	150	150	150	150	149	
S. H. Kress & Co.:														
Sales.....thous. of dol.	7,156	6,897	6,401	6,838	6,310	6,514	6,691	6,839	7,514	7,659	15,732	5,921	6,222	
Stores operated.....number	242	239	239	239	239	239	239	239	241	242	242	242	242	
McCrorry Stores Corp.:														
Sales.....thous. of dol.	3,691	3,888	3,246	3,507	3,611	3,334	3,626	3,377	3,768	4,058	8,028	2,926	3,224	
Stores operated.....number	199	202	203	203	203	203	202	202	202	202	204	204	199	
F. W. Woolworth Co.:														
Sales.....thous. of dol.	26,436	27,545	23,774	26,067	26,020	24,507	26,828	25,197	28,634	29,688	54,571	22,008	23,666	
Stores operated.....number	2,020	2,016	2,014	2,015	2,015	2,013	2,014	2,021	2,024	2,023	2,025	2,021	2,023	
Other chains:														
W. T. Grant Co.:														
Sales.....thous. of dol.	8,439	8,101	7,620	8,787	8,911	7,698	8,750	8,276	10,172	10,569	20,030	6,655	6,771	
Stores operated.....number	492	492	492	492	492	492	493	493	494	494	494	494	494	
Mail-order and store sales:														
Montgomery Ward & Co.:														
thous. of dol.	44,485	38,842	45,856	45,905	43,104	37,213	42,692	45,972	56,937	54,613	70,850	33,495	33,841	
Sears, Roebuck & Co.:														
thous. of dol.	66,381	50,899	56,372	65,978	63,313	61,352	58,820	65,650	76,920	73,324	95,873	49,971	49,992	
<b>FINANCE</b> Pages 48, 49, 52, 53, 54, 58, 61, 62, 68, 69, 70, 74														
Banking:														
Bank debits, total (141 cities).....mil. of dol.														
New York City.....do	40,968	34,788	34,769	34,194	31,960	32,856	29,918	30,861	36,317	35,771	42,952	37,645	32,725	
Outside New York City.....do	17,402	15,201	15,519	14,536	13,110	13,612	11,604	12,594	14,952	14,952	18,626	15,147	13,268	
Federal Reserve banks, condition, end of month:	23,586	19,637	19,250	19,659	18,850	19,244	18,314	18,267	21,365	20,819	24,327	22,498	19,457	
Assets (resources), total.....mil. of dol.														
Reserve bank credit outstanding, total	23,409	19,677	20,042	20,585	21,408	21,801	22,176	22,440	22,865	23,017	23,262	23,306	23,528	
Bills bought.....do	2,243	2,529	2,518	2,519	2,531	2,484	2,516	2,485	2,412	2,304	2,274	2,250	2,265	
Bills discounted.....do	0	0	0	0	0	0	0	0	0	0	0	0	0	
United States securities.....do	3	4	3	3	3	4	4	5	4	4	3	2	3	
Reserves, total.....do	2,184	2,475	2,467	2,477	2,466	2,448	2,436	2,434	2,335	2,199	2,184	2,184	2,184	
Gold certificates.....do	20,436	16,451	16,809	17,346	18,120	18,579	18,959	19,272	19,632	19,881	20,036	20,285	20,866	
Liabilities, total.....do	20,112	16,076	16,428	16,994	17,754	18,202	18,618	18,940	19,289	19,586	19,760	19,913	20,031	
Deposits, total.....do	23,409	19,677	20,042	20,585	21,408	21,801	22,176	22,440	22,865	23,017	23,262	23,306	23,528	
Member bank reserve balances, total	16,272	13,815	14,182	14,575	15,213	15,575	15,867	16,063	16,218	16,191	16,127	16,396	16,551	
Excess reserves (estimated).....mil. of dol.	13,371	12,423	12,919	13,237	13,781	13,498	13,541	13,727	14,208	14,215	14,026	13,930	14,203	
Federal Reserve notes in circulation	5,776	5,828	6,149	6,385	6,857	6,514	6,525	6,655	6,900	6,849	6,615	6,380	6,534	
Reserve ratio.....mil. of dol.	6,143	4,931	4,941	5,057	5,199	5,248	5,370	5,450	5,577	5,743	5,931	5,884	6,022	
Reserve ratio.....percent.	91.2	87.8	88.0	88.4	88.8	89.2	89.3	89.6	90.1	90.6	90.8	91.0	91.0	
Monetary statistics:														
Foreign exchange rates:														
Argentina.....dol. per paper peso	.298	.298	.298	.298	.298	.298	.298	.298	.298	.298	.298	.298	.298	
Brazil, official.....dol. per milreis	.061	.061	.061	.060	.061	.061	.061	.061	.061	.061	.061	.061	.061	
British India.....dol. per rupee	.301	.302	.302	.301	.301	.301	.301	.302	.302	.302	.302	.301	.301	
Canada.....dol. per Canadian dol.	.850	.829	.842	.810	.801	.869	.869	.855	.863	.869	.866	.848	.837	
Chile.....dol. per peso	.052	.052	.052	.052	.052	.052	.052	.052	.052	.052	.052	.052	.052	
Colombia.....do	.570	.571	.570	.570	.572	.571	.570	.570	.570	.570	.571	.571	.570	
Germany.....dol. per reichsmark	.400	.401	.401	.400	.400	.400	.400	.399	.400	.400	.400	.400	.400	
Italy.....dol. per lira	.050	.050	.050	.050	.050	.050	.050	.050	.050	.050	.050	.050	.050	
Japan.....dol. per yen	.234	.234	.234	.234	.234	.234	.234	.234	.234	.234	.234	.234	.234	
Mexico.....dol. per peso	.205	.167	.167	.167	.184	.190	.200	.199	.203	.204	.204	.205	.205	
Sweden.....dol. per krona	.238	.238	.237	.238	.238	.238	.238	.238	.238	.238	.238	.238	.238	
United Kingdom.....dol. per £	4.032	3.759	3.526	3.274	3.602	3.805	3.979	4.034	4.033	4.036	4.035	4.034	4.030	
Public finance (Federal):														
Debt, gross, end of mo.....mil. of dol.														
Public issues:	47,173	42,559	42,663	42,810	42,971	43,774	43,909	44,075	44,140	44,277	45,039	45,877	46,090	
Interest bearing.....do	40,898	37,531	37,625	37,671	37,605	38,337	38,386	38,419	38,462	38,502	39,102	39,895	40,002	
Noninterest bearing.....do	592	557	541	555	591	584	589	589	566	566	568	557	554	
Special issues to govt. agencies and trust funds.....mil. of dol.	5,683	4,471	4,496	4,585	4,775	4,853	4,934	5,063	5,102	5,209	5,370	5,426	5,534	
Receipts, customs.....thous. of dol.	39,950	28,702	26,479	26,251	28,101	25,225	23,630	22,627	29,371	27,923	29,783	33,257	31,630	
Capital flotations:														
Securities issued by type of security, total														
New capital, total.....thous. of dol.	406,603	242,239	344,874	251,390	227,182	691,472	282,476	229,314	710,551	440,266	605,791	417,197	341,437	
Refunding, total.....do	181,711	71,388	117,587	122,020	82,728	397,300	129,776	113,650	257,391	263,436	189,899	85,321	77,056	
Refunding, total.....do	224,892	170,850	227,287	129,370	144,455	294,173	162,700	115,764	453,160	176,830	415,803	321,876	264,381	

\* Revised.

† Revised series. H. L. Green Co. data revised beginning February 1939. See footnote marked with a "†" on p. 24 of the December 1940 SURVEY.

## MONTHLY BUSINESS STATISTICS

Monthly statistics through December 1939, together with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	1940												1941	
	March	March	April	May	June	July	August	September	October	November	December	January	February	
<b>FINANCE—Continued</b>														
Capital flotations—Continued.														
Securities issued by type of corporate borrower, total.....thous. of dol.	202,972	134,327	246,279	173,097	111,248	271,856	179,432	130,471	392,625	261,186	389,343	320,678	265,962	
New capital, total.....do.	86,034	30,527	53,925	89,287	9,771	46,233	67,938	68,000	47,278	168,699	61,132	52,789	31,550	
Industrial.....do.	26,612	1,201	22,598	6,094	2,826	4,772	33,124	17,544	16,208	2,884	18,557	10,243	6,311	
Public utilities.....do.	39,061	8,407	16,767	0	4,217	11,236	30,232	18,521	5,444	141,091	4,944	10,575	6,527	
Refunding, total.....do.	116,938	103,799	192,353	83,810	101,476	225,623	111,494	62,465	345,347	92,487	328,212	267,890	234,412	
Industrial.....do.	43,180	24,280	50,943	79,350	1,700	93,628	60,776	7,275	88,660	53,586	29,575	95,908	1,107	
Public utilities.....do.	67,602	32,289	41,236	1,500	94,020	117,466	23,611	43,300	207,334	23,438	220,231	134,940	178,824	
Security markets:														
Stocks:														
Dividend declarations (N. Y. Times):														
Total.....thous. of dol.	231,737	216,350	180,341	449,981	239,426	194,824	365,553	209,482	221,404	685,574	331,721	218,317	375,872	
Industrials and miscellaneous.....do.	226,315	213,822	176,637	420,278	223,372	182,232	347,331	207,354	213,843	635,110	305,652	204,574	360,210	
Railroads.....do.	5,422	2,528	3,704	29,703	16,055	12,592	18,222	2,128	7,561	50,463	26,069	13,743	15,662	
Prices:														
Dow-Jones & Co., Inc. (65 stocks):														
dol. per share.....do.	41.60	49.15	49.92	43.48	39.99	41.64	42.50	44.40	44.72	45.04	43.39	43.82	41.21	
Industrials (30 stocks).....do.	122.52	147.13	148.91	130.76	119.46	122.23	125.32	131.46	132.39	133.90	130.45	130.17	121.68	
Public utilities (15 stocks).....do.	19.56	24.26	25.09	21.45	20.15	22.42	22.22	22.18	22.07	21.22	19.91	20.17	19.37	
Rails (20 stocks).....do.	28.03	30.45	31.00	26.52	24.66	26.43	26.83	28.43	28.83	29.36	27.61	29.01	27.54	
New York Times (50 stocks).....do.	87.66	107.66	109.17	95.20	89.17	90.46	92.21	96.27	97.29	95.86	93.68	93.24	87.07	
Industrials (25 stocks).....do.	154.86	192.71	195.13	170.95	159.61	161.49	164.48	171.50	173.26	170.32	167.16	165.43	154.20	
Railroads (25 stocks).....do.	20.46	22.61	23.22	19.46	18.72	19.43	19.94	21.05	21.34	21.40	20.21	21.06	19.94	
<b>TRANSPORTATION AND COMMUNICATIONS</b>														
Page 83														
Class I steam railways:														
Freight-carloadings (A. A. R.):†														
Total cars.....thousands.....do.	3,818	* 3,124	2,494	2,713	3,535	2,826	3,718	3,135	3,269	3,780	2,718	2,737	2,824	
Coal.....do.	818	* 627	444	470	600	474	657	562	505	695	560	577	605	
Coke.....do.	70	45	30	33	50	41	54	44	47	61	50	53	56	
Forest products.....do.	197	160	129	134	171	127	186	157	167	193	141	144	154	
Grains and grain products.....do.	172	163	131	126	164	203	208	160	154	166	118	123	116	
Livestock.....do.	52	53	45	47	52	41	62	69	86	86	50	47	41	
Merchandise, l. c. l.....do.	797	741	595	597	725	570	755	606	636	752	578	569	597	
Ore.....do.	60	* 52	59	195	326	275	347	279	274	213	49	50	51	
Miscellaneous.....do.	1,643	* 1,282	1,062	1,112	1,446	1,095	1,449	1,260	1,400	1,614	1,171	1,174	1,204	
<b>CHEMICAL AND ALLIED PRODUCTS</b>														
Pages 95, 96														
Vegetable oils and products:														
Oleomargarine:														
Consumption (tax-paid withdrawals)														
thous. of lb.....do.	(*)	26,828	27,580	24,123	19,495	22,066	22,498	25,719	29,489	30,854	31,118	33,835	27,860	
Price, wholesale, standard, uncolored (Chicago).....dol. per lb.	(*)	.120	.120	.120	.120	.120	.118	.115	.115	.115	.115	.118	.120	
Production.....thous. of lb.	(*)	26,641	27,408	24,676	19,852	22,021	21,664	26,542	30,160	30,002	32,457	34,030	28,103	
Paint sales:														
Calcimines, plastic and cold-water paints:														
Calcimines.....thous. of dol.	(*)	215	272	302	247	193	202	213	218	140	150	208	182	
Plastic paints.....do.	(*)	54	54	56	43	47	49	50	48	40	44	35	43	
Cold-water paints:														
In dry form.....do.	(*)	186	234	242	207	199	183	193	181	158	138	* 146	159	
In paste form.....do.	(*)	320	382	413	316	251	295	311	302	273	259	* 294	279	
Paint, varnish, lacquer, and fillers:														
Total.....do.	(*)	30,370	36,206	41,722	36,271	34,056	34,991	33,937	37,748	30,795	27,326	33,408	32,538	
Classified, total.....do.	(*)	22,610	26,552	29,744	25,828	24,278	24,973	24,101	27,347	22,819	20,472	24,609	24,014	
Industrial.....do.	(*)	10,080	10,972	11,051	9,776	9,895	10,619	10,502	12,594	11,336	10,785	12,236	12,177	
Trade.....do.	(*)	12,531	15,580	18,693	16,052	14,383	14,354	13,599	14,753	11,483	9,686	12,403	11,837	
Unclassified.....do.	(*)	7,759	9,654	11,978	10,443	9,779	10,018	9,836	10,401	7,976	6,854	8,790	8,525	
<b>FOODSTUFFS</b>														
Pages 105, 107														
Grains and grain products (principal markets):														
Corn:														
Receipts.....thous. of bu.	18,628	11,996	11,690	13,116	23,411	22,464	19,231	28,892	37,609	21,608	20,710	16,433	13,862	
Shipments.....do.	9,280	5,955	9,633	17,316	14,339	15,126	12,385	12,617	18,600	12,190	10,433	9,050	7,091	
Oats:														
Receipts.....do.	4,567	4,751	4,178	3,026	1,912	4,327	13,287	7,075	4,238	4,031	5,337	3,543	3,050	
Wheat:														
Shipments.....do.	9,432	8,659	9,459	18,525	12,780	29,319	21,442	17,925	15,284	16,210	9,652	10,025	8,085	
<b>FUELS AND BYPRODUCTS</b>														
Pages 116, 117, 118														
Coal:														
Anthracite:														
Production.....thous. of short tons.	4,596	3,773	3,746	3,957	4,367	4,408	3,775	4,056	4,234	3,869	4,699	4,977	* 4,432	
Bituminous:														
Production.....do.	48,250	35,244	32,700	34,896	32,400	35,890	39,010	38,650	38,700	40,012	41,400	44,070	* 41,695	
Coke, beehive:														
Production.....do.	596	135	102	106	151	231	278	272	363	394	463	514	* 496	
<b>METALS AND MANUFACTURES</b>														
Page 136														
Nonferrous metals:														
Tin:														
Deliveries.....long tons.	16,092	9,244	7,855	7,905	9,225	7,325	12,470	11,410	11,820	12,505	9,358	12,760	12,195	
Visible supply, world, end of month.....do.	39,971	32,339	32,149	30,562	31,869	38,736	38,040	39,450	40,631	40,046	44,678	44,719	44,107	
United States (excluding afloat).....do.	5,195	2,635	2,964	3,677	5,300	6,567	6,583	9,438	6,623	4,362	9,179	9,442	7,489	
<b>TEXTILE PRODUCTS</b>														
Page 155														
Silk:														
Deliveries (consumption).....bales.	25,828	21,685	21,740	18,997	17,307	22,766	30,189	28,828	39,877	36,374	23,113	28,425	28,111	
Stocks, end of month:														
Total, visible supply.....do.	211,174	87,067	85,798	92,485	90,122	115,111	151,698	172,254	184,797	195,330	225,248	224,363	214,836	
United States (warehouses).....do.	49,904	45,887	42,698	43,285	41,822	43,211	46,898	44,454	48,297	60,330	72,248	63,433	54,106	

\* Revised.

• Data for February are the latest available.

† Data for March, June, August, and November, 1940, and March 1941 are for 5 weeks; other months, 4 weeks.

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