



SURVEY OF CURRENT BUSINESS WEEKLY SUPPLEMENT

UNITED STATES DEPARTMENT OF COMMERCE
BUREAU OF FOREIGN AND DOMESTIC COMMERCE



WASHINGTON, D. C., SEPTEMBER 11, 1941

SUMMARY OF BUSINESS TRENDS

RETAIL trade was extraordinarily heavy during the summer months. After a much smaller July decline than has been usual in past seasons, department store sales increased in an exceptional amount during August. The Federal Reserve's adjusted index for the month was 133, as compared with 115 in July and 98 in August a year ago. Reports from other retail outlets, such as variety stores, mail order houses, rural stores selling general merchandise, and various chain stores all testify further to the heavy purchasing on the part of consumers in the past several months.

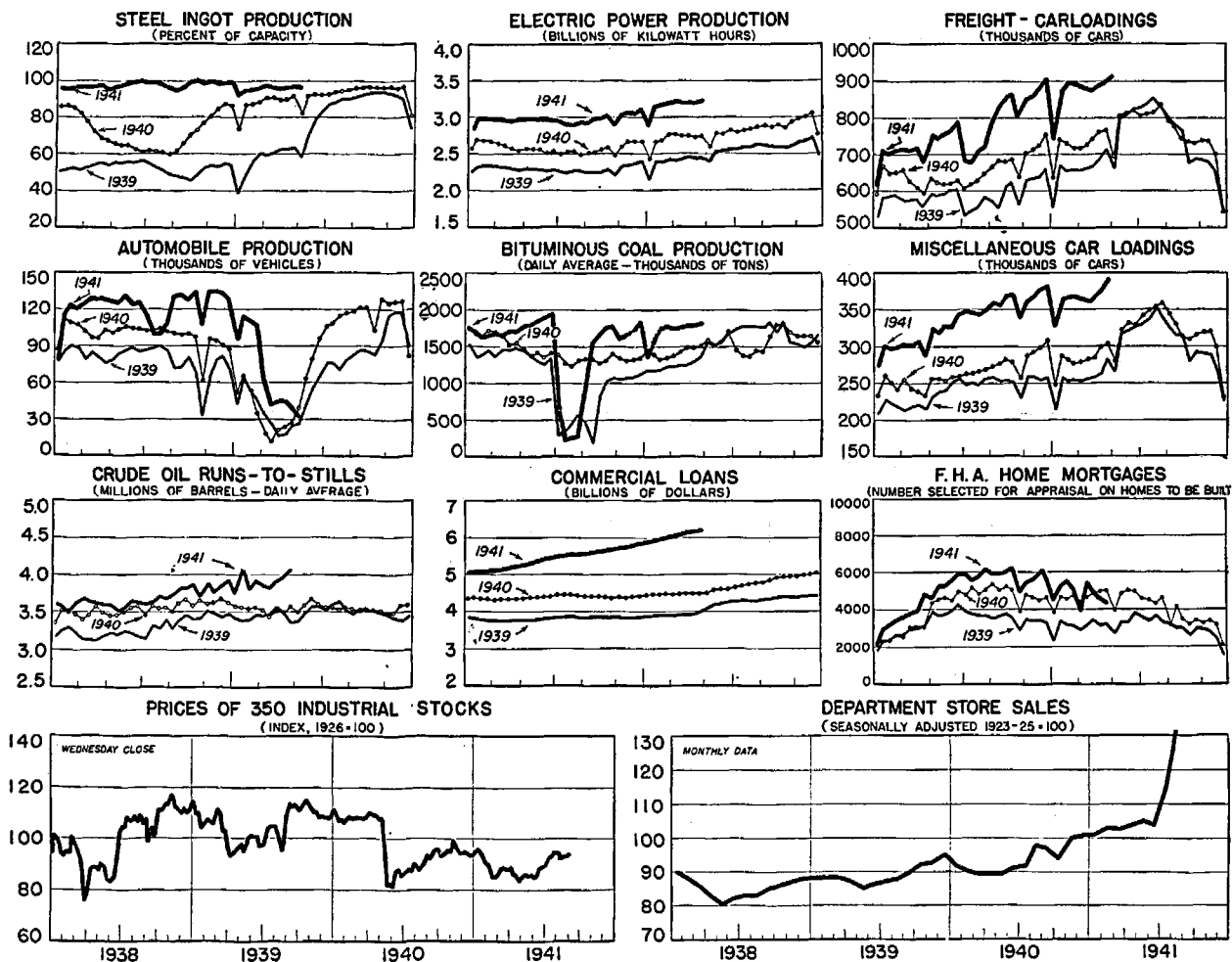
Aggregate consumer expenditures for both goods and services are likely to reach \$75 billion this year. Such a sum will not only exceed last year's \$66 billion expenditure, but will also surpass the previous high of \$72 billion in 1929. Only a part of this increased expenditure as compared with last year is the result of higher prices. Total retail sales in the first 7 months of 1941 had a value 18 percent above the same period in 1940, while the physical volume of goods purchased is estimated to have expanded about 13 percent.

The largest rise has occurred in the purchasing of durables, as January-July sales of these increased in value about 33 percent. Retailers selling nondurables expanded their business about 13 percent.

The heavy buying this year has been influenced in part by consumers anticipation of higher prices and less favorable credit terms, shortage of goods because of raw material scarcities, and possible deterioration in quality. Particularly was this true in August, when the curtailment of silk supplies and the issuance of consumer credit regulations impressed upon the buying public the probable extent of future shortages in certain lines. However, in an article appearing in the September issue of the Survey, it is shown that sales during the first 6 months, while very large, were not out of line with what should have been expected, given the record income payments of the period.

Financial developments in August, other than the new consumer installment credit regulations and the issuance of the first tax-anticipation notes, continued trends of recent previous months. The new tax-anticipation notes enable taxpayers to make provision for taxes that do not come due until the following year and provide the Government with defense funds prior to the formal tax collection. Inasmuch as they increase current savings, they are also a check on inflation. From August 1 through September 6, notes with a value of \$1,087 million had been sold.

SELECTED BUSINESS INDICATORS



WEEKLY BUSINESS INDICATORS*

[Weekly average, 1923-25=100, except as indicated]

ITEM	1941					1940					1939					ITEM	1941					1940					1939				
	Sept. 6	Aug. 30	Aug. 23	Aug. 16	Aug. 9	Sept. 7	Aug. 31	Sept. 24	Sept. 17	Sept. 10	Sept. 3	Sept. 26	Sept. 19	Sept. 12	Sept. 5		Sept. 6	Aug. 30	Aug. 23	Aug. 16	Aug. 9	Sept. 7	Aug. 31	Sept. 24	Sept. 17	Sept. 10	Sept. 3	Sept. 26	Sept. 19	Sept. 12	Sept. 5
Business activity: [†]																Finance—Continued.															
New York Times [‡]	130.5	130.8	130.9	130.6	108.6	109.1	101.4	98.5								Stock prices [§]	94.5	94.2	93.7	93.6	95.6	99.6	96.0	110.1	100.6						
Barrons [§]	137.1	137.6	138.8	139.2	111.4	109.5	97.6	95.3								Banking:															
Business Week	154.3	155.6	157.1	158.4	129.3	128.2	110.8	108.2								Debits, outside N. Y. C. [†]	129.9	114.0	123.3	111.7	118.9	96.5	79.2	99.2	78.3						
Commodity prices, wholesale:																Federal Reserve reporting member banks:															
Dept. of Labor:																Loans, total:	87.2	85.6	85.5	85.3	84.8	68.5	68.1	66.5	65.7						
Combined index, 1926=100:	90.6	90.0	89.6	89.6	78.0	77.7	78.4	75.3								Interest rates:															
Farm products:	88.6	86.7	86.4	87.8	67.6	66.7	68.1	62.7								Call loans:	24.2	24.2	24.2	24.2	24.2	24.2	24.2	24.2	24.2						
Food:	88.2	87.0	86.7	86.2	71.6	71.4	74.5	68.5								Time loans:	28.6	28.6	28.6	28.6	28.6	28.6	28.6	28.6	28.6						
All other:	91.1	90.9	90.7	90.6	82.3	82.2	81.7	80.4								Currency in circulation:	208.7	204.6	202.8	202.0	201.7	166.6	165.3	149.4	147.8						
28 basic commodities:	153.8	152.7	151.0	150.6	151.8	109.6	107.4	119.8	100.4							Production:															
Fisher's index, 1926=100:																Automobiles:	41.9	50.8	57.9	57.9	53.2	50.4	35.2	34.2	30.8						
Combined index:	97.9	97.7	97.0	96.7	82.0	81.6	80.2	78.4								Bituminous coal:	106.5	105.2	105.1	103.2	93.4	88.8	91.4	80.4							
Copper, electrolytic:	85.5	85.5	85.5	85.5	78.3	78.3	78.3	74.6								Cotton consumption:	186.0	190.1	190.6	133.2	135.9	128.6	120.8								
Cotton, middling, spot:	66.2	64.0	62.5	61.4	62.5	36.4	36.0	32.7								Electric power:	151.4	149.9	150.3	150.0	121.7	128.5	111.5	114.6							
Construction contracts:																Lumber:	57.1	63.2	65.4	65.2	47.4	51.9	44.9	46.3							
Distribution:																Petroleum:	198.6	197.1	196.0	194.0	179.7	173.6	160.1	113.2							
Carloadings:	95.8	94.4	93.5	92.2	73.0	80.7	69.5	75.2								Steel ingots:	173.4	173.8	173.2	172.2	173.4	141.5	156.6	100.7	108.2						
Department store sales:	152	119	114	110	109	118	99	107								Receipts, primary markets:															
Employment, Detroit, factory:																Cotton:	68.5	37.3	50.0	50.0	53.1	75.4	53.8	151.9	104.6						
Finance:																Wheat:	116.4	145.2	138.8	134.0	144.5	127.2	170.7	129.8	154.3						
Bond yields:	57.0	57.0	57.2	57.0	56.8	61.0	61.5	65.2																							

*Data do not cover calendar weeks in all cases.

†Seasonally adjusted.

‡Daily average.

§Weekly average, 1935-39=100.

§Computed normal=100. Index revised beginning Jan. 8, 1938; revised data not given in the issue of Jan. 23, 1941, and subsequent issues will be shown later.

¶Index for week ended Sept. 13 is 174.5. Data for 1941 are based on production of steel ingots and steel for castings. ¶Thursday prices: August 1939=100.

△Weekly average 1935-39=100. The index is compiled by the Board of Governors of the Federal Reserve System; it is not adjusted for seasonal variations.

WEEKLY BUSINESS STATISTICS*

ITEM	1941					1940		1939		1938	
	Sept. 6	Aug. 30	Aug. 23	Aug. 16	Aug. 9	Sept. 7	Aug. 31	Sept. 9	Sept. 2	Sept. 10	Sept. 3
COMMODITY PRICES, WHOLESALE											
Copper, electrolytic, New York†.....dol. per lb.	0.118	0.118	0.118	0.118	0.118	0.108	0.108	0.108	0.103	0.099	0.099
Cotton, middling, spot, New York.....do	180	174	170	167	170	099	099	098	089	081	083
Food index (<i>Dun & Bradstreet</i>).....do	3.28	3.26	3.21	3.21	3.19	2.32	2.29	2.32	2.16	2.42	2.41
Iron and steel, composite.....dol. per ton	38.15	38.15	38.15	38.15	38.15	37.81	37.78	36.01	35.98	36.50	36.50
Wheat, No. 2, Hard Winter (Kansas City).....dol. per bu.	1.12	1.08	1.08	1.07	1.06	.75	.70	.87	.67	.63	.67
FINANCE											
Banking:											
Debits, New York City.....mil. of dol.	3,280	3,304	3,394	3,243	3,804	2,442	2,258	2,897	2,555	2,373	2,744
Debits, outside New York City (140 cities).....do	5,020	5,286	5,720	5,179	5,816	3,731	3,672	3,833	3,629	3,260	3,521
Federal Reserve banks:											
Federal Reserve bank credit, total.....do	2,241	2,281	2,272	2,247	2,231	2,490	2,480	2,643	2,448	2,592	2,585
U. S. Government securities.....do	2,184	2,184	2,184	2,184	2,184	2,434	2,442	2,594	2,426	2,564	2,504
Member bank reserve balances.....do	12,884	12,998	13,037	12,948	12,951	13,524	13,516	11,141	10,951	8,269	8,179
Excess reserves, estimated.....do	4,857	4,994	5,058	5,027	5,018	6,494	6,487	4,969	4,799	3,034	2,941
Federal Reserve reporting member banks:											
Deposits, demand, adjusted.....do	24,349	24,453	24,455	24,245	24,217	20,901	21,053	18,040	18,096	15,207	15,388
Deposits, time.....do	5,426	5,431	5,435	5,434	5,431	5,358	5,340	5,235	5,247	5,217	5,210
Investments, total.....do	18,335	18,410	18,337	18,211	18,104	15,622	15,648	14,084	14,233	12,601	12,591
U. S. Government direct obligations.....do	11,251	11,292	11,279	11,247	11,248	9,373	9,387	8,512	8,565	7,792	7,789
Obligations fully guaranteed by U. S. Government.....mil. of dol.	3,316	3,316	3,314	3,312	3,305	2,584	2,582	2,219	2,296	1,655	1,655
Loans, total.....do	10,993	10,697	10,688	10,663	10,597	8,566	8,509	8,305	8,209	8,241	8,270
Commercial, industrial, and agricultural loans.....mil. of dol.	6,222	6,183	6,180	6,146	6,087	4,480	4,463	4,075	3,996	3,888	3,886
Interest rates, call loans.....percent	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 loans.....do	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.....dollars	* 4.033	* 4.032	* 4.030	* 4.032	* 4.033	* 4.032	* 4.026	4.053	4.293	4.821	4.856
Failures, commercial.....number	145	200	227	230	220	177	229	209	229	229	229
Currency in circulation.....mil. of dol.	10,035	9,936	9,850	9,807	9,796	8,090	8,029	7,257	7,179	6,574	6,531
Security markets:											
Bond sales (<i>N. Y. S. E.</i>).....thous. of dol. par value	26,800	35,430	29,570	29,670	35,320	28,950	19,150	204,300	42,950	20,140	22,240
Bond yields (<i>Moodys's</i>) (120 bonds).....percent	3.29	3.29	3.30	3.29	3.28	3.52	3.55	3.95	3.76	4.11	4.10
Stock sales (<i>N. Y. S. E.</i>).....thous. of shares	2,340	2,206	2,183	2,216	3,228	3,507	1,960	17,539	5,865	2,995	3,760
Stock prices (<i>N. Y. Times</i>).....dol. per share	91.82	91.45	91.02	90.93	92.89	96.75	93.23	106.94	97.71	93.74	98.35
Stock prices (<i>Standard and Poor's</i>) (420).....1926-100	79.3	78.9	78.3	78.0	79.7	81.2	78.3	92.0	84.3	89.3	87.2
Industrials (350).....do	93.9	93.4	92.8	92.3	94.6	93.8	90.2	109.5	98.4	107.9	105.1
Public utilities (40).....do	70.0	69.8	68.8	63.9	69.9	81.6	80.3	83.2	84.5	74.5	73.4
Railroads (30).....do	28.0	28.1	28.0	27.8	28.3	27.5	25.4	27.6	24.2	27.1	26.6
PRODUCTION, CONSTRUCTION, AND DISTRIBUTION											
Production:											
Automobiles†.....number	32,940	39,965	45,525	45,550	41,795	39,665	27,645	26,865	24,240	17,485	22,165
Bituminous coal.....thous. of short tons		1,813	1,792	1,790	1,758	1,691	1,512	1,557	1,389	1,322	1,172
Electric powerΔ.....mil. of kw-hr		3,224	3,193	3,201	3,196	2,692	2,736	2,376	2,442	2,110	2,217
Petroleum†.....thous. of bbl.		4,005	3,975	3,953	3,912	3,624	3,501	3,229	2,283	3,207	3,349
Steel ingots⊗.....pct. of capacity	96.3	96.5	96.2	95.6	96.3	82.6	91.3	68.6	63.0	39.9	44.0
Construction contract awards†.....thous. of dol.				14,373			16,078		11,014		17,322
Distribution:											
Freight-car loadings, total.....cars		912,720	899,750	890,374	878,549	695,258	768,775	662,357	716,397	568,707	648,029
Coal and coke.....do		183,808	152,632	181,204	179,485	123,257	150,023	123,331	135,132	104,750	121,668
Forest products.....do		47,750	50,445	60,365	49,118	34,457	38,637	29,980	33,232	26,619	30,080
Grains and grain products.....do		43,536	43,625	44,375	45,887	36,775	37,333	36,136	40,200	30,517	42,016
Livestock.....do		12,462	12,013	10,930	10,021	15,863	16,168	16,651	14,017	14,667	14,645
Merchandise, l. c. l.....do		158,311	157,102	156,256	156,634	134,181	153,660	135,592	156,865	134,392	155,153
Ore.....do		76,548	77,019	78,847	76,697	69,478	69,290	49,478	52,491	21,994	26,593
Miscellaneous.....do		390,305	376,914	368,397	360,657	276,247	303,664	266,189	234,460	232,768	257,874
Receipts:											
Cattle and calves.....thousands		247	237	205	193	241	267				
Hogst.....do		245	230	239	233	252	277				
Cotton into sight.....thous. of bales	178	97	130	130	138	196	140	395	272	380	258
Wheat, at primary markets.....thous. of bu.	9,256	11,554	11,043	10,663	11,497	10,115	13,552	10,329	12,276	9,620	13,754

MONTHLY BUSINESS STATISTICS

Earlier data are available in monthly issues of the Survey and the 1940 Supplement	1941 August	1940 August	1941 June July		Earlier data are available in monthly issues of the Survey and the 1940 Supplement	1941 August	1940 August	1941 June July	
COMMODITY PRICES					Finance—Continued				
Prices received by farmers:					Public finance (Federal)—Continued.				
U. S. Department of Agriculture:					Debt, gross, end of month—Continued.				
Combined index.....1909-14=100.....					Special issues to Government agencies and trust funds.....mil. of dol.....				
Chickens and eggs.....do.....	131	96	118	125	Obligations fully guaranteed by U. S. Govt.:.....mil. of dol.....	6,470	4,934	6,120	6,324
Cotton and cottonseed.....do.....	128	90	118	127	Total amount outstanding.....mil. of dol.....	5,936	5,812	6,370	6,939
Dairy products.....do.....	130	77	107	121	Expenditures, total.....thous. of dol.....	1,563,712	708,382	1,545,602	1,600,253
Fruits.....do.....	135	109	126	132	National defense*.....do.....	1,099,405	199,543	807,508	939,613
Grains.....do.....	100	79	97	93	Agricultural adjustment program*.....do.....	41,074	76,356	31,590	39,642
Meat animals.....do.....	99	76	90	98	Unemployment relief*.....do.....	105,707	141,813	134,776	132,075
Truck crops.....do.....	158	110	144	154	Transfers to trust accounts.....do.....	607	25,195	0	153,144
Miscellaneous.....do.....	133	107	146	130	Interest on debt*.....do.....	8,556	19,597	339,431	24,828
	128	107	98	107	Debt retirements.....do.....	34,223	2,576	17,128	2,654
DOMESTIC TRADE					Receipts, total.....do.....				
Retail trade:					Receipts, net*.....do.....				
Department stores:					Customs.....do.....				
Sales, total U. S., unadjusted 1923-25=100.....					Internal revenue, total.....do.....				
Atlanta.....do.....	106	77	100	79	Income taxes*.....do.....	58,674	37,645	916,170	83,668
Boston.....do.....	144	107	114	102	Social security taxes.....do.....	172,685	139,131	31,817	47,926
Cleveland.....do.....	82	62	82	63	Security markets:				
Dallas.....do.....	120	84	105	85	Stocks:				
Dallas.....do.....	129	94	110	93	Dividend declarations (N. Y. Times):				
Kansas City.....do.....	108	86	85	79	Total.....thous. of dol.....				
Minneapolis.....do.....	130	110	114	93	Industrials and miscellaneous.....do.....	362,418	347,331	238,515	232,621
New York.....do.....	101	76	98	81	Railroads.....do.....	18,174	18,222	18,343	13,106
Philadelphia.....do.....	81	60	81	62	Prices:				
Richmond.....do.....	140	104	129	107	Dow-Jones & Co. (65 stocks)				
St. Louis.....do.....	108	78	92	82dol. per share.....				
Sales, total U. S., adjusted.....do.....	135	98	104	115	Industrials (30 stocks).....do.....	42.99	42.50	40.95	43.01
Atlanta.....do.....	166	123	134	148	Public utilities (15 stocks).....do.....	128.67	125.32	121.57	127.57
Cleveland.....do.....	145	101	107	117	Rails (20 stocks).....do.....	18.50	22.22	17.61	18.48
Dallas.....do.....	168	122	123	132	New York Times (50 stocks).....do.....	30.19	26.83	28.11	29.60
Minneapolis.....do.....	148	125	115	131	Industrials (25 stocks).....do.....	91.32	90.46	88.29	92.24
New York.....do.....	135	101	102	114	Railroads (25 stocks).....do.....	160.83	161.49	156.09	162.57
Philadelphia.....do.....	108	80	83	91		22.36	19.43	20.48	21.92
St. Louis.....do.....	143	104	100	119	TRANSPORTATION AND COMMUNICATIONS				
FINANCE					Freight-car loadings (A. A. R.): †				
Banking:					Total cars.....thousands.....				
Federal Reserve banks, condition, end of mo.:					Coal.....do.....				
Assets, total.....mil. of dol.....	23,833	22,176	23,704	23,828	Coke.....do.....	4,461	3,718	3,510	3,413
Reserve bank credit outstanding, total.....mil. of dol.....	2,276	2,516	2,267	2,293	Forest products.....do.....	840	657	642	578
Bills bought.....do.....	0	0	0	0	Grains and grain products.....do.....	66	54	54	53
Bills discounted.....do.....	11	4	2	5	Livestock.....do.....	248	186	175	174
United States securities.....do.....	2,184	2,436	2,184	2,184	Merchandise, l. c. l.....do.....	224	207	172	230
Reserves, total.....do.....	20,571	18,959	20,533	20,603	Ore.....do.....	55	62	39	38
Gold certificates.....do.....	20,314	18,618	30,322	30,317	Miscellaneous.....do.....	784	755	638	603
Liabilities, total.....do.....	23,833	22,176	23,704	23,828	Freight-car surplus, total.....do.....	386	348	301	313
Deposits, total.....do.....	15,521	15,868	15,863	15,781	Box cars.....do.....	1,861	1,450	1,490	1,425
Member bank reserve balances.....do.....	12,794	13,541	13,051	13,151	Coal cars.....do.....	47	104	71	62
Excess reserves (estimated).....do.....	4,796	6,525	5,210	5,215		19	51	34	25
Federal Reserve notes in circulation.....do.....	7,080	5,370	6,723	6,857		11	30	17	18
Reserve ratio.....percent.....	91.0	89.3	91.1	91.0	FOODSTUFFS				
Monetary statistics:					Grains and grain products:				
Foreign exchange rates:					Corn:				
Argentina.....dol. per paper peso.....	.298	.298	.298	.298	Receipts, principal markets.....thous. of bu.....				
Brazil, official.....dol. per milreis.....	.061	.061	.061	.061	Shipments, principal markets.....do.....				
British India.....dol. per rupee.....	.301	.301	.301	.301	Stocks, commercial, end of month.....do.....				
Canada.....dol. per Canadian dol.....	.890	.869	.882	.883	Oats:				
Colombia.....dol. per peso.....	.570	.570	.570	.570	Receipts, principal markets.....do.....				
Japan.....dol. per yen.....	(*)	.234	.234	.234	Stocks, commercial, end of month.....do.....				
Mexico.....dol. per peso.....	.205	.200	.205	.205	Wheat:				
United Kingdom.....dol. per £.....	4.032	3.979	4.032	4.032	Shipments, principal markets.....do.....				
Gold, monetary stock, U. S.....mil. of dol.....	22,719	20,913	22,624	22,675	Stocks, U. S., commercial, end of month.....thous. of bu.....				
Currency in circulation, total.....do.....	9,994	8,059	9,612	9,732	FUELS AND BYPRODUCTS				
Public finance (Federal):					Coal, production: †				
Debt, gross, end of month.....mil. of dol.....	50,921	43,909	48,961	49,513	Anthracite.....thous. of short tons.....				
Public issues:					Bituminous.....do.....				
Interest bearing.....do.....	43,901	38,386	42,267	42,641					
Noninterest bearing.....do.....	550	589	574	548					

	1941	1940	1941			1941	1940	1941	
	July	July	May	June		July	July	May	June
EMPLOYMENT CONDITIONS AND WAGES									
Labor turn-over in mfg. establishments:									
Accession rate...mo. rate per 100 employees...	6.00	4.77	5.95	6.31	Security markets—Continued.				
Separation rate, total.....do.....	4.24	3.35	3.86	3.71	Stocks:				
Discharges.....do.....	.29	.14	.24	.26	Sales (Securities and Exchange Com.):				
Lay-offs.....do.....	1.40	2.25	1.08	1.03	Total on all registered exchanges:				
Quits and miscellaneous.....do.....	2.55	.96	2.54	2.42	Market value.....thous. of dol.	611,464	320,860	384,462	411,012
					Shares sold.....thousands.....	29,073	15,191	17,618	18,052
					On New York Stock Exchange:				
					Market value.....thous. of dol.	522,475	264,352	323,885	350,146
					Shares sold.....thousands.....	22,226	10,828	13,194	13,740
					Yields:				
					Preferred stocks, Standard and Poor's Corporation:				
					Industrials, high-grade (20 stks.) percent..	4.90	5.11	4.97	4.97
FINANCE									
Life Insurance Sales Research Bureau:									
Insurance written, ordinary, total.....thous. of dol.	582,292	566,061	604,162	594,164	FOREIGN TRADE				
New England.....do.....	47,531	40,743	49,078	47,099	Value:				
Middle Atlantic.....do.....	153,032	151,409	161,514	154,975	Exports, total, incl. reexports thous. of dol.	(*)	317,015	384,636	329,776
East North Central.....do.....	132,766	129,284	140,480	134,008	By grand divisions and countries:				
West North Central.....do.....	56,182	58,097	57,076	55,069	Africa.....do.....	(*)	12,243	36,925	20,904
South Atlantic.....do.....	57,946	57,633	61,160	63,413	Asia and Oceania.....do.....	(*)	59,146	71,078	52,350
East South Central.....do.....	23,347	22,218	24,524	26,792	Japan.....do.....	(*)	15,364	6,621	5,687
West South Central.....do.....	43,173	45,349	41,650	45,385	Europe.....do.....	(*)	122,837	110,409	111,478
Mountain.....do.....	15,110	14,893	15,692	15,355	United Kingdom.....do.....	(*)	108,368	103,228	103,108
Pacific.....do.....	53,205	46,435	52,988	52,068	North America, northern.....do.....	(*)	64,486	81,165	75,333
Security markets:					Canada.....do.....	(*)	63,494	79,611	74,307
Bonds:					North America, southern.....do.....	(*)	24,163	42,071	35,708
Sales (Securities and Exchange Com.):					Mexico.....do.....	(*)	7,110	13,770	12,597
Total on all registered exchanges:					South America.....do.....	(*)	34,139	42,989	34,003
Market value.....thous. of dol.	116,272	81,388	119,252	95,055	Argentina.....do.....	(*)	10,650	7,698	6,755
Face value.....do.....	222,973	121,857	218,628	173,215	Brazil.....do.....	(*)	7,205	13,177	8,699
On New York Stock Exchange:					Chile.....do.....	(*)	3,110	4,214	3,978
Market value.....do.....	98,274	65,530	100,577	78,266					
Face value.....do.....	201,056	102,228	196,932	153,363					
Yields:									
Standard and Poor's Corporation:									
Dom. municipals (15 bonds) percent..	2.03	2.54	2.14	2.08					

* Revised.

* Preliminary.

* Data for June are the latest available.

* Average for July 1-25.

* Data not available.

† Revised series. See note on corresponding item in August 1941 Survey. † Data for August 1940 and 1941 are for 5 weeks; other months, 4 weeks.

‡ Data for months of 1941 are daily average for week ending on last Saturday of the month. * New series. See note on corresponding item in August 1941 Survey.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data are available in monthly issues of the Survey and the 1940 Supplement	1941	1940	1941		Earlier data are available in monthly issues of the Survey and the 1940 Supplement	1941	1940	1941	
	July	July	May	June		July	July	May	June
FOREIGN TRADE—Continued									
Value—Continued					LUMBER AND MANUFACTURES—Con.				
General imports, total.....thous. of dol..	(*)	232,258	296,930	279,536	Lumber, all types—Continued.				
By grand divisions and countries:					National Lumber Mfrs. Assn.—Continued.				
Africa.....do.....	(*)	14,849	14,075	11,416	Shipments, total.....do.....	2,910.8	2,355.4	2,610.0	2,675.9
Asia and Oceania.....do.....	(*)	86,645	115,240	102,530	Hardwoods.....do.....	422.0	338.8	404.6	409.7
Japan.....do.....	(*)	13,362	10,869	13,000	Softwoods.....do.....	2,488.8	2,016.6	2,205.4	2,266.2
Europe.....do.....	(*)	32,303	23,355	24,506	Stocks, gross, end of month, total.....do.....	6,239	7,482	6,462	6,393
United Kingdom.....do.....	(*)	20,299	9,576	9,797	Hardwoods.....do.....	1,251	1,699	1,342	1,303
North America, northern.....do.....	(*)	39,852	49,506	49,314	Softwoods.....do.....	4,988	5,783	5,120	5,090
Canada.....do.....	(*)	37,976	48,192	48,156	METALS AND MANUFACTURES				
North America, southern.....do.....	(*)	24,585	38,706	35,445	Pig iron and iron manufactures:				
Mexico.....do.....	(*)	6,986	8,365	7,428	Castings, malleable:				
South America.....do.....	(*)	34,024	56,048	56,325	Orders, new.....short tons.....	77,312	45,025	83,218	75,075
Argentina.....do.....	(*)	5,175	14,437	16,713	Production.....do.....	67,010	38,872	70,278	71,209
Brazil.....do.....	(*)	9,004	17,167	11,771	Shipments.....do.....	68,310	34,226	71,740	70,179
Chile.....do.....	(*)	8,583	8,200	5,730	Boilers, cast-iron:				
TRANSPORTATION AND COMMUNICATIONS					Boilers, round:				
Financial operations:					Production.....thous. of lb.....	1,863	1,449	1,826	1,741
Operating revenues, total.....thous. of dol..	485,446	366,220	442,286	455,023	Shipments.....do.....	2,003	1,698	1,167	1,474
Freight.....do.....	405,503	300,679	370,903	377,534	Stocks, end of month.....do.....	14,951	13,477	14,834	15,096
Passenger.....do.....	47,402	37,732	37,493	44,832	Boilers, square:				
Operating expenses.....do.....	310,035	262,065	296,590	298,932	Production.....do.....	21,514	17,352	25,254	25,319
Taxes, joint facility and equip. rents*.....do.....	69,097	45,430	57,065	62,829	Shipments.....do.....	26,426	22,916	16,861	20,382
Net railway operating income.....do.....	106,315	57,725	88,630	93,261	Stocks, end of month.....do.....	125,376	112,369	125,448	130,339
Waterway traffic:					Boilers, range, galvanized:				
Clearances, vessels in foreign trade:					Orders, new, net.....number of boilers.....	85,077	85,139	80,159	105,076
Total, U. S. ports.....thous. of net tons.....	6,716	6,340	5,729	6,074	Orders, unfilled, end of month.....do.....	77,809	38,194	52,966	72,258
Foreign.....do.....	4,584	4,241	3,579	3,957	Production.....do.....	72,970	77,879	81,495	80,023
United States.....do.....	2,132	2,099	2,149	2,117	Shipments.....do.....	79,526	78,103	82,641	85,784
CHEMICALS AND ALLIED PRODUCTS					Stocks, end of month.....do.....	24,978	37,701	37,295	31,534
Alcohol, denatured:					Steel, crude and semifinished:				
Consumption.....thous. of wine gal.....	15,035	9,495	14,889	15,614	Castings, steel:				
Production.....do.....	15,242	10,442	14,714	15,387	Orders, new, total.....short tons.....	175,892	67,035	153,143	161,512
Stocks, end of month.....do.....	1,293	2,605	1,329	1,095	Percent of capacity.....do.....	150.3	57.3	130.8	138.0
Alcohol, ethyl:					Railway specialties.....short tons.....	77,669	20,770	70,191	80,065
Production.....thous. of proof gal.....	33,021	22,457	29,606	32,224	Production, total.....do.....	112,364	57,763	104,071	113,988
Stocks, warehoused, end of month.....do.....	7,108	22,394	10,000	10,393	Percent of capacity.....do.....	96.0	49.4	89.7	97.4
Withdrawn for denaturing.....do.....	27,564	19,621	26,526	27,830	Railway specialties.....short tons.....	43,320	17,993	37,192	45,073
Withdrawn, tax paid.....do.....	2,838	2,020	3,012	3,224	Steel, manufactured products:				
Vegetable oils and products:					Steel products, production for sale:†				
Oleomargarine:					Total.....thous. of short tons.....	4,919	3,964	5,085	4,754
Consumption (tax-paid withdrawals).....thous. of lb.....	25,909	22,066	26,853	25,583	Merchant bars.....do.....	443	367	471	439
Production.....do.....	27,365	22,021	27,693	25,083	Pipe and tube.....do.....	480	357	461	449
Paint sales:					Plates.....do.....	482	359	479	466
Calcimines, plastic and cold-water paints:					Percent of capacity.....do.....	90.6	70.0	91.9	92.2
Calcimines.....thous. of dol.....	178	193	233	202	Rails.....thous. of short tons.....	151	128	185	168
Plastic paints.....do.....	51	47	60	53	Sheets, total.....do.....	991	812	1,140	999
Cold-water paints:					Percent of capacity.....do.....	90.4	73.9	103.9	93.8
In dry form.....do.....	246	199	289	262	Srip:				
In paste form.....do.....	389	251	513	392	Cold rolled.....thous. of short tons.....	99	60	107	102
Paint, varnish, lacquer, and fillers:					Hot rolled.....do.....	137	104	160	154
Total.....do.....	46,809	34,056	56,055	52,112	Structural shapes, heavy.....do.....	366	286	406	373
Classified, total.....do.....	33,705	24,278	40,636	37,395	Tin plate.....do.....	332	239	287	292
Industrial.....do.....	15,872	9,595	16,337	16,688	Wire and wire products.....do.....	404	328	434	417
Trade.....do.....	17,833	14,383	24,269	20,707	Track work, shipments.....short tons.....	10,642	6,063	11,012	11,210
Unclassified.....do.....	13,104	9,779	15,419	14,717	Electrical equipment:				
ELECTRIC POWER AND GAS					Domestic appliances, sales billed:				
Electric Power:					Ranges.....units.....	64,476	20,626	65,359	68,629
Production, total.....mil. of kw.-hr.....	14,234	12,094	13,616	13,671	Refrigerators.....do.....	339,358	248,538	433,670	378,054
By source:					Vacuum cleaners, floor type.....do.....	150,967	74,565	156,816	146,889
Fuel.....do.....	9,837	7,934	9,363	9,614	Vacuum cleaners, hand type.....do.....	31,357	20,045	42,394	35,783
Water power.....do.....	4,397	4,160	4,253	4,056	Motors (1-200 hp.):				
By type of producer:					Polyphase induction, billings.....thous. of dol.....	5,983	3,083	5,583	5,455
Privately and municipally owned electric utilities.....mil. of kw.-hr.....	12,742	10,949	12,105	12,173	Polyphase induction, new orders.....do.....	6,200	3,345	7,351	7,750
Other producers.....do.....	1,492	1,146	1,511	1,498	Direct current billings.....do.....	1,867	914	1,793	1,725
FUELS AND BYPRODUCTS					Direct current, new orders.....do.....	4,512	1,437	3,595	4,257
Bituminous coal:					TEXTILE PRODUCTS				
Industrial consumption, total.....thous. of short tons.....	31,515	25,877	31,199	30,881	Hosiery:				
Beehive coke ovens.....do.....	908	367	850	886	Production.....thous. of dozen pairs.....	12,897	9,418	12,621	12,531
Byproduct coke ovens.....do.....	7,107	6,003	6,871	6,855	Shipments.....do.....	12,888	9,244	11,750	11,933
Cement mills.....do.....	660	519	596	615	Stocks, end of month.....do.....	26,192	26,701	25,493	26,183
Coal-gas retorts.....do.....	128	123	134	127	Miscellaneous products:				
Electric power utilities.....do.....	5,220	4,079	4,916	5,135	Pyroxylin-coated textiles (cotton fabrics):				
Railways (class I).....do.....	7,799	6,391	7,755	7,576	Orders, unfilled, end of month.....thous. linear yd.....	8,070	2,807	6,137	9,558
Steel and rolling mills.....do.....	833	715	837	827	Pyroxylin spread.....thous. of lb.....	6,473	4,435	7,351	7,464
Other industrial.....do.....	8,860	7,080	9,240	8,860	Shipments, billed.....thous. linear yd.....	7,493	4,430	7,906	7,428
Other consumption:					TRANSPORTATION EQUIPMENT				
Vessels (bunker).....thous. of long tons.....	(*)	102	124	113	Railway equipment:				
Coal mine fuel.....thous. of short tons.....	310	258	307	306	Association of Amer. R. R.:				
Stocks, industrial and retail dealers, end of month, total.....thous. of short tons.....	47,048	45,438	37,483	42,929	Freight cars, end of month:				
Industrial, total.....do.....	40,448	37,538	32,553	37,249	Number owned.....thousands.....	1,667	1,642	1,656	1,661
Byproduct coke ovens.....do.....	6,215	7,448	4,725	5,913	Undergoing or awaiting classified repairs.....thousands.....	79	144	94	85
Cement mills.....do.....	634	494	483	559	Percent of total on line.....do.....	4.8	9.0	5.8	5.2
Coal-gas retorts.....do.....	284	292	162	225	Orders, unfilled.....cars.....	88,266	19,765	64,027	91,416
Electric power utilities.....do.....	10,431	10,559	8,991	9,988	Equipment manufacturers.....do.....	66,641	13,477	49,108	69,140
Railways (class I).....do.....	7,001	5,240	6,135	6,604	Railroad shops.....do.....	21,625	6,288	14,919	22,276
Steel and rolling mills.....do.....	723	605	737	729	Locomotives, steam, end of month:				
Other industrial.....do.....	15,160	12,900	11,350	13,240	Undergoing or awaiting classified repairs.....number.....	4,607	6,506	5,181	4,862
Retail dealers, total.....do.....	6,600	7,900	4,900	5,680	Percent of total on line.....do.....	11.7	16.2	13.1	12.3
LUMBER AND MANUFACTURES					Orders, unfilled.....number.....	300	115	231	265
Lumber, all types:					Equipment manufacturers.....do.....	266	106	201	234
National Lumber Mfrs. Assn.: †					Railroad shops.....do.....	34	9	30	31
Production, total.....mil. bd. ft.....	2,747.0	2,227.4	2,609.0	2,581.4	American Railway Car Institute:				
Hardwoods.....do.....	368.7	259.4	371.5	370.5	Shipments:				
Softwoods.....do.....	2,378.3	1,968.0	2,237.5	2,210.9	Freight cars, total.....number.....	5,537	1,543	5,220	5,136
					Domestic.....do.....	5,467	1,543	4,670	5,130
					Passenger cars, total.....do.....	37	28	47	12
					Domestic.....do.....	37	0	47	12

* Revised.
 * Preliminary.
 † Data for June are the latest available.
 † Revised series. See note on corresponding item in the August 1941 Survey.

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