



SURVEY OF CURRENT BUSINESS WEEKLY SUPPLEMENT

UNITED STATES DEPARTMENT OF COMMERCE
BUREAU OF FOREIGN AND DOMESTIC COMMERCE



WASHINGTON, D. C., OCTOBER 23, 1941

SUMMARY OF BUSINESS TRENDS

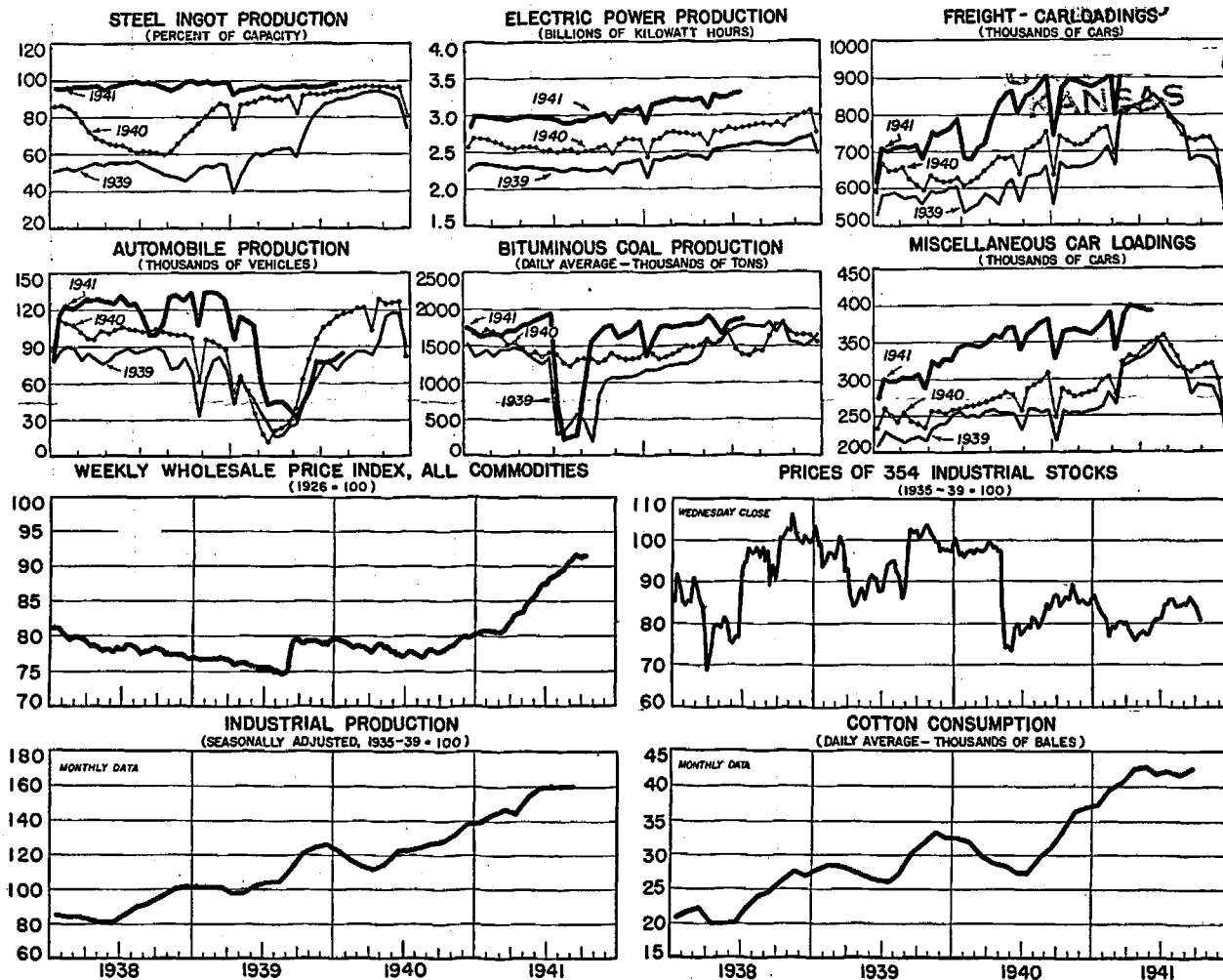
BUSINESS continues to operate at an extremely high rate, although output gains of the usual seasonal magnitude have failed to materialize in some lines. This development largely reflects the maintenance of production volumes during the normally slack summer months, coupled with difficulties attending the ever-increasing changeover from civilian to defense lines. So far in October bituminous coal output has increased slowly, although a rise of 8 percent usually occurs in this month. Anthracite tonnage has more nearly approached its usual advance of more than 10 percent, while petroleum production continues at the record volumes established in September. Lumber production and cotton mill activity have fallen off slightly in recent weeks, although cotton textiles usually continue their upward movement at this time of year. Record ingot tonnages are still being turned out by the steel industry but operations remain somewhat below theoretical capacity.

Rising defense production served to counterbalance curtailment in some lines of civilian goods during September. As a result, aggregate output scored its usual seasonal advance, the Federal Reserve Board's adjusted index of industrial production remaining at 160 percent of the 1935-39 average. Continued advances in aircraft, shipbuilding, machinery, and steel were mainly responsible for a 4-point rise in the adjusted index for

durable goods—enough to offset less-than-seasonal gains in nondurables and minerals. Some industries reflected the operation of Government curtailment programs. Automobile production increased less than seasonally, its assemblies being below the maximum quota authorized by the Government, while a further sharp reduction took place in silk mill activity. Woolen textiles advanced to a new high level during the month, with cotton textiles remaining close to the high volumes established earlier in the year. Among the minerals, the rise of petroleum output to record heights failed to offset less-than-seasonal gains in coal mining where heavy tonnages have been maintained throughout the summer.

The even course of business activity and the widespread elimination of usual seasonal movements in production is reflected in the behavior of freight carloadings. Total loadings have receded somewhat since the final week of September, despite the fact that a further increase of about 2 percent is usual at this time. Shipments still remain above 900,000 cars weekly—a figure that has been rather closely adhered to throughout the summer. The small rise in coal shipments, together with a reduced volume of miscellaneous freight, have been largely responsible for the slight decline in aggregate loadings in recent weeks.

SELECTED BUSINESS INDICATORS



WEEKLY BUSINESS INDICATORS*

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

ITEM	1941					1940					1939				
	Oct. 18	Oct. 11	Oct. 4	Sept. 27	Sept. 20	Oct. 19	Oct. 12	Oct. 5	Sept. 28	Sept. 21	Oct. 18	Oct. 11	Oct. 4	Sept. 27	Sept. 20
Business activity:															
New York Times†	126.5	127.4	128.2	128.3	112.1	112.1	109.9	107.9							
Barron's	138.2	139.0	138.4	138.4	116.7	115.7	111.5	111.3							
Business Week	157.3	157.6	157.3	154.9	135.8	134.4	121.9	121.1							
Commodity prices, wholesale:															
Dept. of Labor:															
Combined index, 1926=100	91.6	91.6	91.2	91.5	78.4	78.1	79.4	78.9							
Farm products	90.5	90.3	89.9	91.2	66.7	66.1	67.5	66.7							
Food	89.2	89.7	87.6	88.5	71.0	71.0	73.2	72.7							
All other	92.3	92.1	92.0	91.8	83.5	83.1	84.1	83.7							
28 basic commodities	149.6	154.2	155.9	155.6	112.8	110.9	123.9	123.0							
Fisher's index, 1926=100:															
Combined index	98.3	98.4	98.8	98.7	83.4	82.8	83.9	83.3							
Copper, electrolytic	85.5	85.5	85.5	85.5	85.5	85.5	89.1	89.1							
Cotton, middling, spot	62.5	64.3	65.1	63.2	66.2	66.0	34.6	33.8							
Construction contracts†				252.5	82.1	92.3	64.3	70.5							
Distribution:															
Carloadings	94.9	96.3	96.5	95.3	85.4	85.2	89.9	88.2							
Department store sales	130	169	148	131	123	115	116	112							
Employment, Detroit, factory				115.0			117.3	96.9							
Finance:															
Bond yieldst	56.8	56.8	57.0	57.4	57.2	60.0	60.1	66.2							
Finance—Continued.															
Stock prices†	89.1	91.5	93.1	93.7	94.0	99.4	99.4	114.9							
Banking:															
Debits, outside N. Y. C.†	124.4	119.7	132.4	123.1	137.2	127.7	90.8	116.3							
Federal Reserve reporting member banks:															
Loans, total	90.0	88.6	88.2	87.6	87.4	71.0	70.4	67.4							
Interest rates:															
Call loans†	24.2	24.2	24.2	24.2	24.2	24.2	24.2	24.2							
Time loans†	28.6	28.6	28.6	28.6	28.6	28.6	28.6	28.6							
Currency in circulation†	211.7	211.0	210.0	207.7	207.1	169.7	169.0	151.1							
Production:															
Automobiles	108.9	100.6	97.7	98.0	77.1	145.8	137.9	89.2							
Bituminous coal†	109.1	108.9	107.2	97.2	81.2	81.7	104.6	104.9							
Cotton consumption†	173.6	177.3	175.0	148.2	137.3	130.9	136.4								
Electric power†	155.6	154.5	151.8	151.7	133.2	132.3	121.0	121.3							
Lumber	63.8	64.7	69.6	63.0	60.3	57.8	57.8	55.3							
Petroleum†	201.9	191.5	201.3	202.0	181.9	180.6	187.1	184.2							
Steel ingots†	177.2	176.7	174.5	174.3	173.1	161.9	161.6	155.1							
Receipts, primary markets:															
Cotton	172.7	160.4	181.9	168.8	109.2	230.0	230.4	275.0							
Wheat	58.1	102.7	98.4	128.2	104.1	51.7	46.9	47.1							

* 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 Oct. 25 is 176.1. 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	
	Oct. 18	Oct. 11	Oct. 4	Sept. 27	Sept. 20	Oct. 19	Oct. 12	Oct. 21	Oct. 14	Oct. 22	Oct. 15
COMMODITY PRICES, WHOLESALE											
Copper, electrolytic, New York.....dol. per lb.	0.118	0.118	0.118	0.118	0.118	0.118	0.118	0.123	0.123	0.110	0.104
Cotton, Middling, spot, New York.....do.....	1.70	1.75	1.77	1.72	1.80	1.08	0.98	0.94	0.92	0.88	0.86
Food index (<i>Dun & Bradstreet</i>).....do.....	3.29	3.32	3.34	3.33	3.33	2.33	2.32	2.43	2.39	2.39	2.42
Iron and steel, composite.....dol. per ton	38.15	38.15	38.15	38.15	38.15	38.07	38.07	37.56	37.62	36.54	36.13
Wheat, No. 2, Hard Winter (Kansas City).....dol. per bu.	1.10	1.13	1.15	1.13	1.14	.82	.81	.83	.82	.64	.66
FINANCE											
Banking:											
Debits, New York City.....mil. of dol.	3,865	3,706	4,381	3,442	4,304	3,276	2,978	2,766	2,564	3,695	2,986
Debits, outside New York City (140 cities).....do.....	5,763	5,548	6,136	5,704	6,357	4,934	4,212	4,493	3,693	4,683	3,313
Federal Reserve banks:											
Federal Reserve bank credit, total.....do.....	2,313	2,265	2,244	2,279	2,316	2,481	2,445	2,817	2,810	2,589	2,605
U. S. Government securities.....do.....	2,184	2,184	2,184	2,184	2,184	2,384	2,399	2,748	2,765	2,564	2,564
Member bank reserve balances.....do.....	13,321	13,260	13,240	13,273	13,328	14,016	13,927	11,607	11,739	8,693	8,400
Excess reserves, estimated.....do.....	5,234	5,209	5,193	5,202	5,249	6,869	6,816	5,509	5,399	3,265	3,045
Federal Reserve reporting member banks:											
Deposits, demand, adjusted.....do.....	24,640	24,400	24,277	24,390	24,375	21,317	21,238	18,567	18,451	15,755	15,604
Deposits, time.....do.....	5,436	5,444	5,429	5,431	5,430	5,353	5,353	5,239	5,242	5,164	5,163
Investments, total.....do.....	18,137	18,056	18,101	18,166	18,181	15,525	15,527	14,140	14,160	13,044	13,023
U. S. Government direct obligations.....do.....	11,040	10,985	10,982	11,070	11,088	9,283	9,272	8,574	8,559	8,074	8,053
Obligations fully guaranteed by U. S. Government.....mil. of dol.	3,334	3,322	3,319	3,327	3,320	2,605	2,586	2,224	2,240	1,684	1,678
Loans, total.....do.....	11,242	11,076	11,024	10,954	10,917	8,877	8,800	8,423	8,408	8,270	8,272
Commercial, industrial, and agricultural loans.....mil. of dol.	6,568	6,501	6,447	6,389	6,362	4,722	4,672	4,286	4,288	3,900	3,924
Interest rates, call loan.....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 loan.....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	4.033	4.033	4.033	4.033	4.033	4.036	4.002	4.014	4.757	4.745
Failures, commercial.....number.....	178	210	172	181	180	262	270	277	237	-----	-----
Currency in circulation.....mil. of dol.	10,280	10,247	10,199	10,085	10,057	8,240	8,209	7,335	7,347	6,675	6,679
Security markets:											
Bond sales (N. Y. S. E.).....thous. of dol. par value.....	29,460	39,130	44,470	33,190	33,200	30,350	29,130	42,870	28,000	40,910	35,850
Bond yields (<i>Moodys's</i>) (120 bonds).....percent.....	3.28	3.28	3.29	3.31	3.30	3.46	3.47	3.82	3.88	4.02	4.03
Stock sales (N. Y. S. E.).....thous. of shares.....	2,726	2,960	2,326	3,319	3,577	3,068	2,127	6,215	3,183	11,824	8,981
Stock prices (<i>N. Y. Times</i>).....dol. per share.....	86.57	88.86	90.38	90.97	91.27	96.52	96.53	111.54	109.59	106.52	106.60
Stock prices (<i>Standard and Poor's</i>) (402).....do.....											
1935-39=100.....do.....	79.6	81.4	82.7	83.4	84.6	85.4	84.5	101.2	99.7	98.6	97.4
Industrials (354).....do.....	80.6	82.5	84.0	84.8	86.2	85.0	83.8	102.3	100.7	101.3	100.1
Public utilities (28).....do.....	78.4	79.5	80.1	80.7	81.3	92.9	92.8	100.7	99.5	93.7	91.1
Railroads (20).....do.....	70.1	71.2	71.4	71.4	72.9	71.9	71.1	87.5	86.2	78.0	77.7
PRODUCTION, CONSTRUCTION, AND DISTRIBUTION											
Production:											
Automobiles.....number.....	85,600	79,065	76,820	77,035	60,615	114,672	108,457	70,114	75,860	59,860	43,540
Bituminous coal.....thous. of short tons.....		1,858	1,854	1,825	1,655	1,382	1,391	1,781	1,786	1,381	1,407
Electric power.....mil. of kw-hr.....		3,315	3,290	3,233	3,232	2,838	2,817	2,576	2,583	2,261	2,261
Petroleum.....thous. of bbl.....		4,071	3,861	4,060	4,074	3,668	3,642	3,772	3,714	3,247	3,272
Steel ingots.....pct. of capacity.....	98.4	98.1	96.9	96.8	96.1	94.4	94.2	89.3	88.6	40.4	51.4
Construction contract awards.....thous. of dol.					40,534	13,179	14,824	10,327	11,317	12,229	15,100
Distribution:											
Freight carloadings, total.....cars.....		903,877	917,516	919,510	907,969	813,909	811,906	856,289	839,952	705,284	726,142
Coal and coke.....do.....		184,853	183,057	184,659	171,865	132,388	131,891	176,856	177,127	133,347	142,954
Forest products.....do.....		44,832	46,438	46,288	45,364	41,412	41,097	39,231	38,432	32,446	32,571
Grains and grain products.....do.....		36,553	40,180	40,480	44,839	36,742	37,274	44,578	38,793	46,496	43,204
Livestock.....do.....		20,226	18,891	16,513	15,482	22,359	21,709	21,581	21,391	21,305	22,657
Merchandise, l. c. l.....do.....		160,718	161,309	160,503	160,224	158,789	160,661	160,298	160,683	159,438	160,053
Ore.....do.....		64,096	70,114	71,267	69,721	69,728	70,362	62,533	66,059	28,064	30,737
Miscellaneous.....do.....		392,599	396,927	399,710	400,474	352,491	348,912	351,212	337,467	284,188	293,966
Receipts:											
Cattle and calves.....thousands.....		278	278	265	254	264	273	-----	-----	-----	-----
Hogs.....do.....		265	265	254	219	344	327	-----	-----	-----	-----
Cotton into sight.....thous. of bales.....	449	417	473	439	284	508	599	715	671	574	645
Wheat, at primary markets.....thous. of bu.....	7,012	8,168	7,906	10,202	8,283	4,113	3,733	3,744	4,247	6,223	6,205

MONTHLY BUSINESS STATISTICS

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	
	September	September	July	August		September	September	July	August
BUSINESS INDEXES					COMMODITY PRICES—Continued				
Industrial production (Federal Reserve):†					Cost of living—Continued.				
Unadjusted:					U. S. Department of Labor—Continued.				
Combined index.....1935-39=100..					Combined index—Continued.				
Manufactures.....do.....	166	132	159	162	Rent*.....1935-39=100..	106.8	104.7	106.1	106.3
Durable manufactures.....do.....	172	133	164	167	Miscellaneous*.....do.....	105.0	101.4	103.7	104.0
Iron and steel.....do.....	204	150	197	198	Retail prices, Fairchild's index:				
Lumber and products*.....do.....	192	166	185	185	Combined index.....Dec. 31, 1940=100..	105.2	93.2	99.6	102.6
Furniture*.....do.....	149	132	144	152	Apparel:				
Lumber*.....do.....	162	127	149	158	Infants'.....do.....	101.2	97.3	98.7	100.0
Machinery*.....do.....	143	134	142	148	Men's.....do.....	95.5	89.1	91.5	93.3
Nonferrous metals*.....do.....	225	142	216	223	Women's.....do.....	104.1	91.8	96.9	100.4
Stone, clay, and glass products*.....do.....	185	143	188	184	Home furnishings.....do.....	106.9	95.0	102.4	104.9
Polished plate glass.....do.....	170	139	166	172	Piece goods.....do.....	99.9	86.7	93.3	97.1
Transportation equipment*.....do.....	120	118	96	109	Wholesale prices (Dept. of Labor indexes):				
Aircraft*.....do.....	245	154	230	221	Combined index (887 quotations).....1926=100..	91.8	78.0	88.8	90.3
Automobile bodies, parts and assembly.....1935-39=100..	238	508	1,003	1,123	Economic classes:				
Automobiles, factory sales.....do.....	137	119	137	118	Finished products.....do.....	92.8	81.5	90.1	91.5
Locomotives*.....do.....	76	80	134	47	Raw materials.....do.....	90.0	70.5	86.1	87.6
Railroad cars*.....do.....	356	137	342	355	Semimanufactures.....do.....	90.3	77.6	87.9	89.5
Shipbuilding*.....do.....	247	135	234	236	Farm products.....do.....	91.0	66.2	85.8	87.4
Nondurable manufactures.....do.....	514	213	459	484	Grains.....do.....	85.3	61.7	76.3	79.6
Chemicals*.....do.....	145	119	138	142	Livestock and poultry.....do.....	101.1	72.4	98.9	99.0
Leather and products.....do.....	146	116	138	143	Commodities other than farm prod.*.....do.....	91.9	80.4	89.3	90.7
Shoes*.....do.....	127	102	124	128	Foods.....do.....	89.5	71.5	84.7	87.2
Manufactured food products*.....do.....	130	111	127	135	Dairy products.....do.....	93.3	75.1	87.7	90.3
Meat packing.....do.....	158	133	138	153	Fruits and vegetables.....do.....	70.7	60.8	69.4	70.3
Paper and products*.....do.....	123	112	119	116	Meats.....do.....	99.4	79.0	93.8	97.5
Paper and pulp*.....do.....	(*)	124	140	146	Commodities other than farm products and foods.....1926=100..	91.6	82.3	89.7	90.8
Petroleum and coal products*.....do.....	(*)	118	129	131	Building materials.....do.....	106.4	95.6	103.1	105.5
Coke*.....do.....	(*)	142	154	154	Brick and tile.....do.....	95.7	90.2	94.2	95.1
Petroleum refining.....do.....	(*)	114	125	128	Cement.....do.....	92.2	90.6	92.1	92.1
Printing and publishing*.....do.....	127	108	115	120	Lumber.....do.....	129.1	107.1	122.3	127.5
Rubber products*.....do.....	132	126	153	130	Chemicals and allied products.....do.....	87.4	76.8	85.2	86.0
Textiles and products.....do.....	152	118	155	154	Chemicals.....do.....	88.2	84.8	87.3	87.5
Cotton consumption*.....do.....	156	120	162	160	Drugs and pharmaceuticals.....do.....	104.4	96.0	100.0	100.1
Rayon deliveries*.....do.....	168	138	173	170	Fertilizer materials.....do.....	76.6	68.1	74.0	75.3
Silk deliveries*.....do.....	32	65	69	50	Fuel and lighting materials.....do.....	79.3	71.0	78.5	79.0
Wool textile production*.....do.....	173	120	157	166	Gas.....do.....	(*)	84.8	80.8	78.3
Minerals.....do.....	136	124	130	134	Petroleum products.....do.....	61.7	48.9	60.9	61.4
Fuels*.....do.....	129	116	121	125	Hides and leather products.....do.....	111.3	98.3	109.4	110.2
Anthracite.....do.....	122	103	107	120	Hides and skins.....do.....	112.1	84.0	112.5	112.2
Bituminous coal.....do.....	140	124	128	135	Leather.....do.....	100.0	89.9	93.1	93.5
Crude petroleum.....do.....	123	114	119	122	Shoes.....do.....	117.1	107.0	114.7	118.1
Metals*.....do.....	178	127	186	182	House-furnishing goods.....do.....	97.2	84.5	94.4	95.4
Copper*.....do.....	152	136	147	152	Furnishings.....do.....	102.1	94.8	99.7	100.7
Adjusted:					Furniture.....do.....	92.2	81.8	88.9	89.9
Combined index.....do.....	160	127	160	160	Metals and metal products.....do.....	98.6	95.4	98.5	98.6
Manufactures.....do.....	166	129	165	165	Iron and steel.....do.....	96.9	94.9	96.8	96.9
Durable manufactures.....do.....	202	151	199	198	Metals, nonferrous.....do.....	84.4	80.7	84.7	84.4
Iron and steel.....do.....	192	169	185	185	Plumbing and heating equipment.....do.....	87.1	80.5	83.2	86.8
Lumber and products*.....do.....	137	121	141	140	Te tile products.....do.....	89.7	72.5	86.2	88.3
Furniture*.....do.....	154	121	161	153	Clothing.....do.....	96.1	85.6	93.9	95.1
Lumber*.....do.....	128	121	131	134	Cotton goods.....do.....	104.2	69.2	96.1	101.5
Machinery*.....do.....	225	145	216	223	Hosiery and underwear.....do.....	64.4	61.4	62.9	63.8
Nonferrous metals*.....do.....	186	143	189	184	Rayon*.....do.....	29.8	29.5	29.5	29.5
Stone, clay, and glass products*.....do.....	152	124	151	154	Silk*.....do.....	(*)	42.8	51.4	52.0
Polished plate glass.....do.....	120	118	146	133	Woolen and worsted goods.....do.....	101.4	84.2	96.5	98.2
Transportation equipment*.....do.....	245	159	257	240	Miscellaneous.....do.....	85.1	76.5	82.0	83.7
Aircraft*.....do.....	238	508	1,003	1,230	Automobile tires and tubes.....do.....	60.8	58.8	58.8	60.8
Automobile bodies, parts and assembly.....1935-39=100..	137	121	171	139	Paper and pulp.....do.....	101.7	93.2	98.8	100.7
Automobiles, factory sales.....do.....	76	110	154	93	Wholesale prices of individual commodities:				
Locomotives*.....do.....	356	140	342	355	Brick, com., comp. (f. o. b. pl.).....dol. per thous..	12.832	12.121	12.604	12.723
Railroad cars*.....do.....	247	148	234	236	Coal:				
Shipbuilding*.....do.....	514	220	459	484	Anthracite, chest, comp.....dol. per short ton..	10.209	9.636	9.939	10.073
Nondurable manufactures.....do.....	137	112	138	139	Bituminous, mine run, comp.....do.....	4.677	4.277	4.618	4.658
Chemicals*.....do.....	144	114	145	145	Bituminous, prepared sizes, comp.....do.....	4.883	4.354	4.724	4.823
Leather and products.....do.....	119	95	128	121	Coffee, Rio. No. 7 (N. Y.).....dol. per lb.....	.094	.051	.087	.093
Shoes*.....do.....	118	99	131	119	Cotton, middling (N. Y.).....do.....	.177	.097	.164	.168
Manufactured food products*.....do.....	130	110	126	133	Cotton cloth:				
Meat packing.....do.....	132	121	125	134	Mill marins.....cents per lb.....	20.01	12.26	19.06	20.53
Paper and products*.....do.....	(*)	120	147	147	Print cloth, 64 x 60.....dol. per yd.....	.080	.050	.078	.080
Paper and pulp*.....do.....	(*)	118	152	152	Sheeting, unbleached, 4 x 4.....do.....	.095	.059	.095	.095
Petroleum and coal products*.....do.....	(*)	116	128	130	Cotton yarn:				
Coke*.....do.....	(*)	143	154	154	22/1 cones (factory).....dol. per lb.....	.429	.227	.373	.413
Petroleum refining.....do.....	(*)	112	124	126	40/s, southern, Boston.....do.....	.481	.325	.433	.475
Printing and publishing*.....do.....	127	108	126	129	Cottonseed oil, refined, summer, yellow, prime (N. Y.).....dol. per lb.....	.136	.056	.118	.119
Rubber products*.....do.....	132	124	153	130	Dairy products:				
Textiles and products.....do.....	152	116	155	154	Butter, 92-score (N. Y.).....do.....	.37	.29	.35	.36
Cotton consumption*.....do.....	156	119	162	160	Cheese, No. 1 Amer. (N. Y.).....do.....	.26	.17	.24	.24
Rayon deliveries*.....do.....	168	120	173	170	Milk:				
Silk deliveries*.....do.....	34	65	77	56	Condensed (sweetened) (N. Y.)				
Wool textile production*.....do.....	173	123	157	166dol. per case.....	5.56	5.00	5.48	5.80
Minerals.....do.....	130	116	130	131	Evaporated (unsweetened) (N. Y.).....do.....	3.85	3.10	3.60	3.70
Fuels*.....do.....	128	115	127	129	Fluid, dealers', stand. gr.....dol. per 100 lb.....	2.56	2.18	2.40	2.49
Anthracite.....do.....	127	108	137	162	Flaxseed, No. 1 (Mpls.).....dol. per bu.....	1.99	1.48	1.92	1.89
Bituminous coal.....do.....	135	119	146	147	Grain and grain products:				
Crude petroleum.....do.....	125	114	119	119	Corn:				
Metals*.....do.....	142	127	149	144	No. 3 yellow (Chicago).....do.....	.75	.65	.74	.75
Copper*.....do.....	154	137	156	155	No. 3 white (Chicago).....do.....	.81	(*)	.85	.84
COMMODITY PRICES					Weighted avg. 5 mkts., all grades.....do.....	.73	.64	.71	.74
Cost of living:					Wheat:				
National Industrial Conference Board:					No. 1, Dark Nr. Spring (Mpls.).....do.....	1.14	.82	1.00	1.06
Combined index.....1923=100..					No. 2, Red Winter (St. Louis).....do.....	1.16	.83	1.03	1.09
Clothing.....do.....	76.9	73.1	73.8	74.5	No. 2, Hard Winter (K. C.).....do.....	1.14	.76	.98	1.07
Food.....do.....	89.4	78.2	86.2	87.3	Weighted avg., 6 mkts., all grades.....do.....	1.12	.78	.99	1.05
Fuel and light.....do.....	89.4	85.3	87.8	88.6	Wheat flour:				
Housing.....do.....	88.9	87.0	88.4	88.6	Standard patents (Mpls.).....dol. per bbl.....	6.00	4.34	5.42	5.76
Sundries.....do.....	99.8	98.1	98.7	98.8	Winter straights (K. C.).....do.....	5.63	3.88	5.06	5.34
U. S. Department of Labor:					Hides:				
Combined index*.....1935-39=100..					Packers', heavy, native steers.....dol. per lb.....	.153	.123	.150	.150
Clothing.....do.....	110.8	101.6	104.8	106.2	Calfskins, packers, 8 to 15 lb.....do.....	.218	.166	.218	.218
Food.....do.....	110.8	87.2	106.7	108.0	Iron and steel:				
Fuel, electricity, and ice*.....do.....	103.7	99.3	102.3	103.2	Pig iron:				
House furnishings*.....do.....	112.0	100.3	107.4	108.9	Basic (valley furnace).....dol. per long ton.....	23.50	22.50	23.50	23.50
					Composite.....do.....	24.15	23.15	24.15	24.15
					Foundry No. 2, northern (Pitts.).....do.....	25.89	24.89	25.89	25.89

*Revised. *Preliminary. †No quotation. * August data are the latest available.

*New series. See note on corresponding item in the September 1941 Survey. †Revised series. See note on corresponding item in the September 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	
	Septem-ber	Septem-ber	July	August		Septem-ber	Septem-ber	July	August
COMMODITY PRICES—Continued									
Wholesale prices of individual commodities—Con.									
Steel:					Stocks, cold storage, end of month:				
Composite, finished steel.....dol. per lb.	0.0265	0.0265	0.0265	0.0265	Butter, creamery.....thous. of lb.	202,670	128,087	178,493	*200,228
Steel billets, rerolling (Pittsburgh).....dol. per long ton	34.00	34.00	34.00	34.00	Cheese, total.....do.	188,400	150,211	168,420	*184,940
Structural steel (Pittsburgh).....dol. per lb.	.0210	.0210	.0210	.0210	Eggs:				
Steel scrap (Chicago).....dol. per long ton	18.75	19.22	18.75	18.75	Shell.....thous. of cases	5,432	6,040	6,641	*6,131
Lard, in tierces:					Frozen.....thous. of lb.	177,940	130,787	195,097	*194,006
Prime, contract (N. Y.).....dol. per lb.	.111	.055	.104	.103	Fish, total (15th of month).....do.	102,763	86,321	73,432	*90,885
Refined (Chicago).....do.	.128	.071	.114	.118	Total meats.....mil. of lb.	726	662	1,102	*916
Leather:					Beef and veal.....thous. of lb.	73,410	36,303	65,708	*67,489
Sole oak, scoured backs (Boston).....do.	.415	.300	.415	.415	Lamb and mutton.....do.	4,109	3,411	3,211	*3,306
Chrome, calf, B, comp.....dol. per sq. ft.	.516	.440	.508	.510	Pork, total.....do.	585,312	564,094	959,146	*773,182
Linseed oil, N. Y.....dol. per lb.	.114	.084	.113	.112	Fresh and cured.....do.	366,096	329,214	618,866	*485,106
Livestock:					Lard.....do.	219,216	235,690	340,280	*288,074
Beef steers, Chicago.....dol. per 100 lb.	11.73	11.50	11.24	11.73	Poultry.....do.	96,413	90,842	81,206	*85,363
Steers, corn fed.....do.	11.71	11.47	12.01	11.93	Livestock:				
Calves, vealers.....do.	13.50	11.53	11.94	12.38	Cattle and calves:				
Hogs, heavy (Chicago).....do.	11.42	6.59	10.94	10.88	Receipts, principal mkts.....thous. of animals	2,200	2,175	1,697	1,728
Sheep, ewes (Chicago).....do.	5.14	3.83	4.41	4.84	Disposition:				
Sheep, lambs.....do.	10.98	8.54	10.75	10.88	Local slaughter.....do.	1,198	1,033	1,079	1,032
Lumber:					Shipments, total.....do.	956	1,083	605	680
Douglas fir:					Stock and feeder.....do.	514	603	235	328
Dimension, No. 1, com.*.....dol. per M bd. ft.	27.146	24.500	25.970	25.970	Hogs:				
Flooring, "B" and better.....do.	38.508	33.320	36.260	36.260	Receipts, principal markets.....do.	2,004	2,302	2,036	1,895
Southern pine flooring.....do.	51.704	46.010	51.446	54.393	Disposition:				
Ponderosa pine, 1 x 8, No. 2, common.....do.	35.370	29.710	33.520	33.870	Local slaughter.....do.	1,488	1,692	1,473	1,361
Meats:					Shipments, total.....do.	504	601	560	529
Beef, fresh, native steers (Chi.).....dol. per lb.	.176	.192	.171	.176	Stock and feeder.....do.	37	36	54	43
Hams, smoked (Chicago).....do.	.296	.183	.275	.285	Sheep and lambs:				
Nitrate of soda, 95 pct. (N. Y.).....dol. per cwt.	1.494	1.450	1.470	1.470	Receipts, principal markets.....do.	2,465	2,523	1,885	2,023
Nonferrous metals and products:					Disposition:				
Aluminum scrap, castings, N. Y.....dol. per lb.	.1100	.0855	.1100	.1100	Local slaughter.....do.	1,004	954	971	922
Copper, electrolytic (N. Y.).....do.	.1178	.1130	.1181	.1178	Shipments, total.....do.	1,406	1,530	924	1,104
Lead, refined, pig, desilverized (N. Y.).....do.	.0585	.0493	.0585	.0585	Stock and feeder.....do.	592	610	241	377
Tin, Straits (N. Y.).....do.	.5200	.5032	.5335	.5236	Tropical products:				
Zinc, prime western (St. Louis).....do.	.0725	.0692	.0725	.0725	Coffee, visible supply, U. S.....thous. of bags	1,780	1,044	2,064	1,879
Brass sheets, mill.....do.	.195	.187	.195	.195	Tobacco, manufactured products:				
Oleomargarine, stand., uncolored (Chi.).....do.	.140	.115	.140	.140	Consumption (tax-paid withdrawals):				
Petroleum and products:					Small cigarettes.....millions	18,761	14,890	18,404	17,777
Crude petroleum (Kans.-Okla.).....dol. per bbl.	1.110	.960	1.110	1.110	Large cigars.....thousands	506,071	475,725	487,033	491,028
Fuel oil (Pennsylvania)*.....dol. per gal.	.059	.040	.057	.058	Mfd. tobacco and snuff.....thous. of lb.	29,756	28,729	28,835	27,462
Gasoline, tank wagon (N. Y.).....do.	.149	.124	.149	.149	METALS AND MANUFACTURES				
Gasoline, refining (Okla.).....do.	.060	.046	.060	.060	Steel, crude and semimanufactured:				
Kerosene, water white, 47° refinery.....do.	.063	.049	.059	.062	Castings, steel:				
Lubricants, cylinder, refinery (Penn.).....do.	.154	.094	.140	.143	Orders, new, total.....short tons	(*)	83,545	175,892	147,316
Potatoes, white (N. Y.).....dol. per 100 lb.	1.845	1.675	1.970	1.806	Railway specialties.....do.	(*)	28,018	77,669	52,207
Rayon, viscose, 150 denier, first quality minimum filament*.....dol. per lb.	.542	.530	.530	.530	Production, total.....do.	(*)	64,122	112,364	117,703
Rosin, gum, "H" (Sav.), bulk.....dol. per 100 lb.	2.49	1.61	2.13	2.45	Railway specialties.....do.	(*)	21,152	43,320	44,290
Rubber, crude, smoked sheets (N. Y.).....do.	.226	.193	.222	.227	Furniture, steel:				
Silk, raw, Japanese, 13-15 (N. Y.).....do.	3.080	2.561	3.049	3.080	Office furniture:				
Sugar, raw, 96°, centrifugal (N. Y.).....do.	.036	.027	.035	.037	Orders, new.....thous. of dol.	(*)	2,601	4,981	4,259
Sugar, refined, granulated (N. Y.).....do.	.052	.043	.050	.052	Orders, unfilled, end of month.....do.	(*)	1,495	7,939	8,058
Turpentine, gum, spirits (Sav.).....dol. per gal.	.756	.308	.472	.667	Shipments.....do.	(*)	2,382	4,349	4,139
Veg. shortenings, tierces (Chi.).....dol. per lb.	.153	.090	.143	.145	Shelving:				
Wood pulp, sulphite, unbl.....dol. per 100 lb.	3.71	3.46	3.46	3.53	Orders, new.....do.	(*)	639	1,182	999
Wool:					Orders, unfilled, end of month.....do.	(*)	498	1,932	1,765
Raw, territory, fine scoured.....dol. per lb.	1.06	.92	1.07	1.05	Shipments.....do.	(*)	634	1,082	1,166
Raw, Ohio and Penn. fleeces.....do.	.48	.40	.47	.46	Nonferrous metals:				
Suiting, unfinished worsted, 13 oz. (at mill).....dol. per yd.	2.228	1.918	2.089	2.129	Copper:				
Women's dress goods, Fr. serge.....do.	1.391	1.114	1.312	1.330	Production:				
Worsted yarn, 2/32's (Boston).....dol. per lb.	1.740	1.288	1.675	1.700	Mine or smelter (including custom intake).....short tons	82,071	78,238	82,099	*84,695
DOMESTIC TRADE									
Retail trade:					Refinery.....do.	80,961	82,843	86,879	*85,426
Chain-store sales, indexes:					Deliveries, refined, total.....do.	120,429	96,485	143,122	117,486
Drug chain-store sales*.....1935-39=100.....do.	(*)	98.6	*108.9	*113.0	Domestic.....do.	120,429	96,485	143,089	117,486
Adjusted.....do.	(*)	102.7	*114.3	*118.9	Export.....do.	0	0	33	0
Variety-store sales, combined sales, 7 chains:†					Stocks, refined, end of month.....do.	63,670	185,313	74,384	*71,930
Unadjusted.....1935-39=100.....do.	*120.2	103.9	111.9	113.1	Electrical equipment:				
Adjusted.....do.	*125.1	108.1	122.2	128.9	Domestic appliances, sales billed:				
FINANCE									
Life insurance written (Ass'n of Life Ins. Pr.):					Combined index, excluding refrigerators*.....1936=100.....do.	(*)	112.2	*199.6	158.6
Policies and certs., total number.....thousands	738	691	731	731	Adjusted index.....do.	(*)	112.2	201.9	162.9
Group.....do.	62	28	50	44	Electrical products:				
Industrial.....do.	431	443	438	450	Industrial materials, sales billed.....do.	(*)	123.9	240.8	243.0
Ordinary.....do.	245	220	243	237	Motors and generators, new orders.....do.	(*)	161.3	*444.1	307.0
Value, total.....thous. of dol.	699,549	549,955	661,422	646,769	Trans. and dist. equip., new orders.....do.	(*)	119.6	*342.4	294.4
Group.....do.	130,220	40,720	84,206	73,412	RUBBER AND PRODUCTS				
Industrial.....do.	128,493	127,974	128,783	131,329	Crude rubber:				
Ordinary.....do.	440,827	381,261	448,433	442,028	Consumption, total.....long tons	53,655	52,469	68,653	55,365
Security markets:					Stocks:				
Bonds:					Afloat for United States.....do.	139,784	137,888	132,304	90,591
Prices:					United States.....do.	473,684	220,597	395,216	*446,008
Average price of all listed bonds (N. Y. S. E.).....dollars	94.74	92.08	95.04	94.86	Reclaimed rubber:				
Domestic.....do.	98.27	96.56	98.92	98.58	Consumption.....do.	24,032	14,835	21,725	20,864
Foreign.....do.	50.79	43.07	47.11	48.85	Production.....do.	24,678	16,379	23,111	*24,111
Value, issues listed on N. Y. S. E.:					Stocks, end of month.....do.	38,055	20,039	36,751	*39,099
Face value, all issues.....mil. of dol.	56,387	53,913	56,041	56,101	STONE, CLAY, AND GLASS PRODUCTS				
Domestic issues.....do.	52,192	49,400	51,836	51,900	Portland cement:				
Foreign issues.....do.	4,195	4,514	4,205	4,201	Production.....thous. of bbl.	16,115	13,105	16,000	16,345
Market value, all issues.....do.	53,418	49,643	53,260	53,217	Shipments.....do.	18,281	14,741	16,687	17,825
Domestic issues.....do.	51,287	47,699	51,279	51,165	Stocks, finished, end of month.....do.	17,503	19,921	21,178	*19,732
Foreign issues.....do.	2,131	1,944	1,981	2,052	Stocks, clincker, end of month.....do.	4,912	4,829	5,522	*5,219
Stocks:					Plate glass, polished, production.....thous. of sq. ft.	14,906	14,091	12,463	14,126
Shares listed, N. Y. S. E.:					Window glass, production.....thous. of boxes	1,123	1,002	1,281	1,267
Market value, all listed shares.....do.	40,984	41,492	41,654	41,472	Percent of capacity.....do.	69.2	61.7	78.9	78.1
Number of shares listed.....millions	1,463	1,453	1,463	1,464	TEXTILE PRODUCTS				
* Revised. * Preliminary. * Data for August are the latest available.									
* New series. See note on corresponding item in the September 1941 Survey. † Revised series. See note on corresponding item in the September 1941 Survey.									