



# SURVEY OF CURRENT BUSINESS WEEKLY SUPPLEMENT



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

WASHINGTON, D. C., NOVEMBER 6, 1941

## SUMMARY OF BUSINESS TRENDS

**B**USINESS activity during October again advanced at a restricted rate as further adjustments were made necessary by expanding defense production. Automobile assemblies rose only slightly to 92,900 in the week ended November 1, as against 118,100 units in the comparable week last year. Steel operations, on the other hand, advanced during October, though a small recession to 98 percent of capacity is expected this week. The suspension of "captive" (steel company) mines, subsequently rescinded for a 2-week truce period, reduced bituminous coal production in the last week of October below the 10,810 tons produced in the week ended October 25. Freight carloadings receded from 922,900 to 913,600 in the fourth week of October, after having failed to show the usual autumn rise over the high traffic levels of July and August. Electric power production continues close to the yearly peak thus far, but reflects a shortage of power facilities in the Southeast, as well as a failure of industrial demand to increase at the rate in earlier months this year.

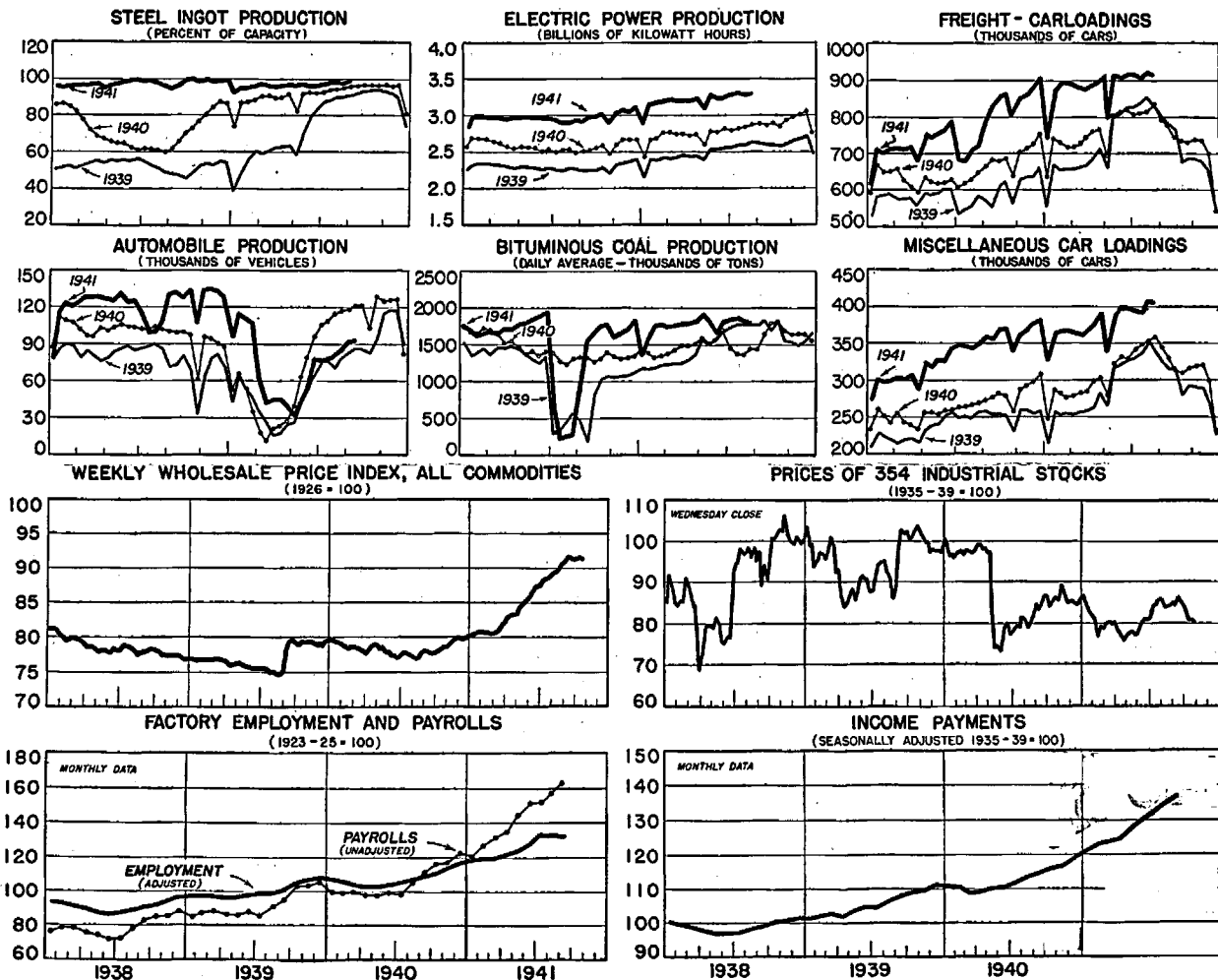
Price indexes have temporarily leveled off somewhat. The weekly all-commodity price index receded during the latter part of last month to 91.2 (1926=100) compared with the high of 91.7 established at the mid-month. However, this was largely due

to declines in farm products and foods. Such important price groups as hides and leather products, textiles, metals and metal products, building materials, chemicals, and housefurnishings continued their previous advance during October, though at a somewhat slower pace.

The seasonally adjusted index of income payments scored another sizable advance of 2.1 points in September to 136.9 (1935-39=100). Heavy marketings of farm products at high prices made for a large increase in farm income. However, non-agricultural income has also continued to expand.

The manufacturing industries added about 218,000 workers in September. Sizable increases were confined to transportation equipment—aircraft, shipbuilding, and automobile workers—though the last was less than the usual seasonal. The machinery, iron and steel, and nonferrous metal industries continued to make slow progress in the expansion of employment called for by defense. In the aggregate, factory working forces increased only about 2 percent, less than the seasonal rise usual in more normal times. This was also the case for the total of non-agricultural employment, though it expanded by 439,000 in September.

## SELECTED BUSINESS INDICATORS



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WEEKLY BUSINESS INDICATORS •

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

Table with columns for 1941, 1940, and 1939, containing various economic indicators such as Business activity, Commodity prices, Finance, and Production. Each year has four sub-columns for different weeks.

• Data do not cover calendar weeks in all cases. § 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. ¶ Revised beginning Jan. 4, 1941. ¶ Revised seasonally adjusted index on 1935-39 base compiled by the N. Y. Cotton Exchange. © Thursday prices: August 1939=100. © Index for week ended Nov. 8 is 176.9. Data for 1941 are based on production of steel ingots and steel for castings. \* 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 •

Table with columns for 1941, 1940, 1939, and 1938, containing detailed weekly statistics for Commodity prices, Finance, and Production/Construction/Distribution. Each year has four sub-columns for different weeks.

‡ Daily average. • Data do not cover calendar weeks in all cases. \* Free rate. ¶ Revised series. Earlier weekly data will be shown in a subsequent issue. † Data for 1938 not strictly comparable with data for later years; see note on corresponding data shown on p. 51 of the 1940 Supplement. © Rate for week ended Nov. 8 is 98.2; data beginning with July 1941 are based on estimated capacity as of June 30, 1941, of 86,143,700 tons. ‡ Receipts at Buffalo and Cincinnati are now included and receipts at Oklahoma City and Wichita, formerly included, are omitted. Δ Data revised beginning in the June 19, 1941, issue to include certain additional governmental and industrial power generation not previously reported.

MONTHLY BUSINESS STATISTICS

	1941				1941												
	October	October	August	September	September	September	July	August									
Earlier data are available in monthly issues of the Survey and the 1940 Supplement				Earlier data are available in monthly issues of the Survey and the 1940 Supplement													
<b>COMMODITY PRICES</b>									<b>BUSINESS INDEXES—Continued</b>								
Prices received by farmers: U. S. Department of Agriculture: Combined index.....1909-14=100.....									Manufacturers' orders, shipments, and inventories—Continued. Shipments—Continued. Nondurable goods—Continued.								
Chickens and eggs.....do..... Cotton and cottonseed.....do..... Dairy products.....do..... Fruits.....do..... Meat animals.....do..... Truck crops.....do..... Miscellaneous.....do.....									Petroleum refining.....Jan. 1939=100..... Rubber products.....do..... Textile mill products.....do..... Other nondurable goods.....do..... Inventories, total.....Dec. 31, 1938=100..... Durable goods.....do..... Automobiles and equipment.....do..... Electrical machinery.....do..... Iron and steel and their products.....do..... Transp. equip. (exc. automobiles).....do..... Other machinery.....do..... Other durable goods.....do..... Nondurable goods.....do..... Chemicals and allied products.....do..... Food and kindred products.....do..... Paper and allied products.....do..... Petroleum refining.....do..... Rubber products.....do..... Textile-mill products.....do..... Other nondurable goods.....do.....								
<b>Stocks: FINANCE</b> Dividend declarations (N. Y. Times): Total.....thous. of dol..... Industrials and miscellaneous.....do..... Railroads.....do..... Prices: Dow-Jones & Co., Inc. (65 stocks).....dol. per share..... Industrials (30 stocks).....do..... Public utilities (15 stocks).....do..... Rails (20 stocks).....do..... New York Times (50 stocks).....do..... Industrials (25 stocks).....do..... Railroads (25 stocks).....do.....									<b>DOMESTIC TRADE</b> Retail trade: Drug chain-store sales* Unadjusted.....1935-39=100..... Adjusted.....do..... Rural sales of general merchandise: Total U. S., unadjusted.....1929-31=100..... East.....do..... South.....do..... Middle West.....do..... Far West.....do..... Total U. S., adjusted.....do..... East.....do..... South.....do..... Middle West.....do..... Far West.....do.....								
<b>TRANSPORTATION</b> Freight-car loadings (A. A. R.): <sup>†</sup> Total cars.....thousands..... Coal.....do..... Coke.....do..... Forest products.....do..... Grains and grain products.....do..... Livestock.....do..... Merchandise, l. c. l.....do..... Ore.....do..... Miscellaneous.....do.....									<b>EMPLOYMENT AND WAGES</b> Employment: Employment estimates (U. S. Dept. of Labor): Civil nonagri. empl., total*.....thousands..... Employment in nonagri. estab., total.....do..... Manufacturing.....do..... Mining.....do..... Construction.....do..... Transportation and public utilities.....do..... Trade.....do..... Financial, service, and misc.....do..... Government.....do..... Military and naval forces*.....do..... Manufacturing unadjusted (U. S. Dept. of Labor) <sup>†</sup> .....1923-25=100..... Durable goods <sup>†</sup> .....do..... Iron and steel, etc., not incl. mch'y.....do..... Blast furn., steel wks., and roll. mills.....do..... Hardware.....do..... Struc'l and ornam'l metal work.....do..... Tin cans and other tinware.....do..... Lumber and allied products.....do..... Furniture.....do..... Lumber, sawmills.....do..... Machinery, excl. transp. equip.....do..... Agric'l implements (incl. tractors).....do..... Electrical machinery, etc.....do..... Engines, turbines, etc.....do..... Foundry and machine-shop prod.....do..... Machine tools*.....do..... Radios and phonographs.....do..... Metals, nonferrous, and products.....do..... Brass, bronze, and copper products.....do..... Stone, clay, and glass products.....do..... Brick, tile, and terra cotta.....do..... Glass.....do..... Transportation equipment.....do..... Aircraft*.....do..... Automobiles.....do..... Shipbuilding*.....do..... Nondurable goods <sup>†</sup> .....do..... Chemical, petroleum, and coal prod.....do..... Chemicals.....do..... Paints and varnishes.....do..... Petroleum refining.....do..... Rayon and allied products.....do..... Food and kindred products.....do..... Banking.....do..... Slaughtering and meat packing.....do..... Leather and its manufactures.....do..... Boots and shoes.....do..... Paper and printing.....do..... Paper and pulp.....do..... Rubber products.....do..... Rubber tires and inner tubes.....do..... Textiles and their products <sup>†</sup> .....do..... Fabrics <sup>†</sup> .....do..... Wearing apparel.....do..... Tobacco manufactures.....do.....								
<b>FOODSTUFFS</b> Grains and grain products: Corn: Receipts, principal markets.....thous. of bu..... Shipments, principal markets.....do..... Oats: Receipts, principal markets.....do..... Wheat: Receipts, principal markets.....do.....									Total income payments.....1935-39=100..... Salaries and wages.....do..... Total nonagricultural income.....do..... Total.....mil. of dol..... Salaries and wages, total.....do..... Commodity-producing industries.....do..... Distributive industries.....do..... Service industries.....do..... Government.....do..... Work-relief wages.....do..... Direct and other relief.....do..... Soc.-sec. benefits and other lab. inc.....do..... Dividends and interest.....do..... Entrepreneurial income and net rents and royalties.....do..... Total nonagricultural income.....mil. of dol..... Total.....do..... Agricultural income: Cash income from farm marketings: Crops and livestock, combined index: Unadjusted.....1924-29=100..... Adjusted.....do..... Crops.....do..... Livestock and products.....do..... Dairy products.....do..... Meat animals.....do..... Poultry and eggs.....do..... Manufacturers' orders, shipments, and inventories* New orders, total.....Jan. 1939=100..... Durable goods.....do..... Electrical machinery.....do..... Iron and steel and their products.....do..... Other machinery.....do..... Other durable goods.....do..... Nondurable goods.....do..... Shipments, total.....do..... Durable goods.....do..... Automobiles and equipment.....do..... Electrical machinery.....do..... Iron and steel and their products.....do..... Transp. equip. (exc. automobiles).....do..... Other machinery.....do..... Other durable goods.....do..... Nondurable goods.....do..... Chemicals and allied products.....do..... Food and kindred products.....do..... Paper and allied products.....do.....								
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Indexes, adjusted:									Indexes, adjusted:								
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Salaries and wages, total.....do.....									Salaries and wages, total.....do.....								
Commodity-producing industries.....do.....									Commodity-producing industries.....do.....								
Distributive industries.....do.....									Distributive industries.....do.....								
Service industries.....do.....									Service industries.....do.....								
Government.....do.....									Government.....do.....								
Work-relief wages.....do.....									Work-relief wages.....do.....								
Direct and other relief.....do.....									Direct and other relief.....do.....								
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Total nonagricultural income.....mil. of dol.....									Total nonagricultural income.....mil. of dol.....								
Total.....do.....									Total.....do.....								
Agricultural income:									Agricultural income:								
Cash income from farm marketings:									Cash income from farm marketings:								
Crops and livestock, combined index:									Crops and livestock, combined index:								
Unadjusted.....1924-29=100.....									Unadjusted.....1924-29=100.....								
Adjusted.....do.....									Adjusted.....do.....								
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Livestock and products.....do.....									Livestock and products.....do.....								
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Electrical machinery.....do.....									Electrical machinery.....do.....								
Iron and steel and their products.....do.....									Iron and steel and their products.....do.....								
Other machinery.....do.....									Other machinery.....do.....								
Other durable goods.....do.....									Other durable goods.....do.....								
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Nondurable goods.....do.....									Nondurable goods.....do.....								
Chemicals and allied products.....do.....									Chemicals and allied products.....do.....								
Food and kindred products.....do.....									Food and kindred products.....do.....								
Paper and allied products.....do.....									Paper and allied products.....do.....								

\* Revised. † Preliminary.  
\*New series. See note on corresponding item in the October 1941 SURVEY.

† Revised series. See note on corresponding item in the October 1941 SURVEY.  
† Data for August 1940 are for 6 weeks; other months, 4 weeks.

