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SURVEY OF CURRENT BUSINESS WEEKLY SUPPLEMENT

UNITED STATES DEPARTMENT OF COMMERCE BUREAU OF FOREIGN AND DOMESTIC COMMERCE

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WASHINGTON, D. C., NOVEMBER 6, 1941

SUMMARY OF BUSINESS TRENDS

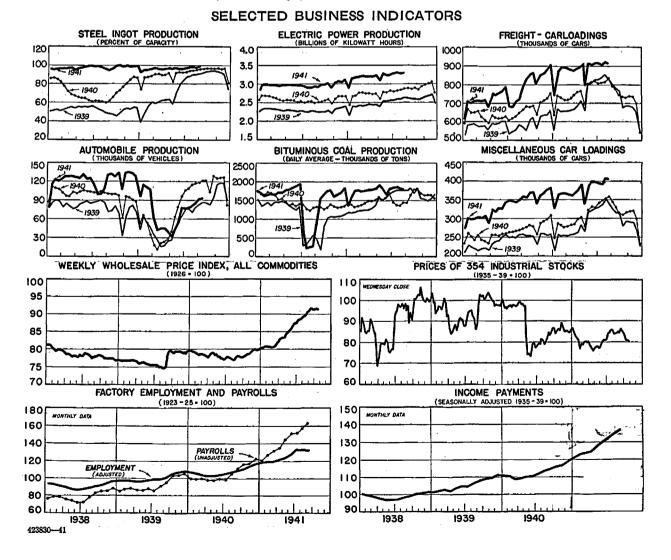
B USINESS activity during October again advanced at a restricted rate as further adjustments were made necessary by expanding defense production. Automobile assemblies rose only slightly to 92,900 in the week ended November 1, as against 118,100 units in the comparable week last year. Steel operations, 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 The suspension of "captive" (steel company) mines, subsequently rescinded for a 2-week truce period, reduced bituminous coal production in the last week of October 25. Freight carloadings 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 the high traffic levels of 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, nonagricultural income has also continued to expand. The manufacturing industries added about 218,000 workers in

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.



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WEEKLY BUSINESS INDICATORS •

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

			1941	•		19	40	19	39	1941				_	1940		1939		
ITEM	Nov. 1	Oct. 25	Oct. 18	Oct. 11	Oct. 4	Nov. 2	Oct. 26	Nov. 4	Oct. 28	ITEM	No⊽. 1	Oct. 25	Oct. 18	Oct. 11		Nov. 2	Oct. 26	Nov. 4	Oct. 28
Business activity:¶			<u> </u>		_	_				Finance-Continued.									
New York Times§		126.7	126.2	126.5	127.4	113.6	113.8	110.2	110.2	Stock prices 1	88.1	89.5	89.1	91.5	93.1	100.2	99.5	113.6	115.2
Barron's		139.5	139. 5	138.2	139.0	118.8	118. 9	112.7	110.9	Banking:									
Business Week∆		159.6	159.4	159.4	159. 9	138.0]138.4	122.0	121.6	Debits, outside N. Y. C.t	124.4	151.5	124.4	119.7	132.4	100.8	107.5	100.0	92.5
Commodity prices, wholesale:			1					1		Federal Reserve reporting									
Dept. of Labor:		. 1						1		member banks:		1		1	1	1	t i		
Combined index, 1926=100		91.2	91.7	91.6	91.6	78.5	78.6	79.3	79.2	Loans, total	89.6	89.7	90.0	88.6	88.2	71.3	71.1	68.2	67.8
Farm products		88.1	89.8	90.5	90.3	66.5	67.0	67.5	67.2	Interest rates:			1			1			
Food All other		87.5	88.4	89.2	89.7	70.8	70.8	72.3	72.3	Call loanst	24.2	24.2	24.2	24.2	24.2	24.2	24.2	24.2	24.2
All other		93.0	93.1	92.3	92.1	83.7	83.7	84.4	84.2	Time loanst	28.6	28.6	28.6	28.6	28.6	28.6	28.6	28.6	28.6
28 basic commoditiesO	153.2	152.2	149.6	154.2	155.9	113.6	113.5	121.3	122.6	Currency in circulation	212.8	211.8	211.7	211.0	210.0	170.8	169.7	151.8	150.6
Fisher's index, 1926=100:								í í		Production:	1								
Combined index	98.3	97.7	98.3	98.4	98.8	83.3	83.3	84.0	83.7	Automobiles	118.1	1116.8	108.9	100.6	97.7	150.2	148.9	105.2	99.5
Copper, electrolytic	85.5	85.5	85.5	85.5	85.5	85.5	86.2	89.1	89.1	Bituminous coalt		105.8	107.2	109.1	108.9	84.8	86.2	103.6	104.3
Cotton, middling, spot	62.9	63.2	62.5	64.3	65.1	36.0	36:0	35.3	35.3	Cotton consumption t	A		159.4	154.2	154.7	125.9	124.0		
Construction contractst	 '		137.3			109.7			57.0	Electric power		154.9	153.7	155. 6	154.5	i 135. 3	134.6	122.5	123.1
Distribution:	· ·		1	i i		1	Į.	•		Lumber		67.8	64.6	63.8	64.7	54.3	63.1	56.2	61.6
Carloadings		95.9	96.9	94.9	96.3	83.4	87.9	84.1	87.1	Petroleum‡		203.3	203.9	201.9	191.5	172.6	180.5	173.6	173, 5
Department store sales*		130	131	130	169	117	121	123			179.9	176.1	177.2	2 176. 7	174. 5	5 164. 1	162.8	156.3	154.9
Employment, Detroit, factory			114.8			120.2]		102.4	Receipts, primary markets:			I						
Finance:			l					I .		Cotton	180.4	178.5	172.7	160.4	181.9	226.9	208.5	215.4	242.7
Bond yields t	56.7	56.8	56.8	56.8	57.0	59.8	59.8	65.0	65.3	Wheat	67.9	82.3	88.1	102.7	99.4	45.6	47.8	41.2	57.0

• 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. A Revised beginning Jan. 4, 1941. (CThursday prices: August 1939=100. • Weekly average, 1935-39=100. • Weekly avera

WEEKLY BUSINESS STATISTICS*

ІТЕМ			1941			19	40	19	39	19	38
FILM	Nov. 1	Oct. 25	Oct. 18	Oct. 11	Oct. 4	Nov. 2	Oct. 26	Nov. 4	Oct. 28	Nov. 5	Oct. 29
COMMODITY PRICES, WHOLESALE						,					
Copper, electrolytic, New York:	0.118	0.118	0.118 .170	0.118 .175	0.118	0.118	0.119 .098	0.123 .096	0,123 ,096	0.110	0.110
Food index (Dun & Bradstreet)	3.28	3.26	3.29	3.32	3.34	2.34	2.33	2.43	2.44	2.38	. 089 2. 38
Iron and steel, compositedol. per ton Wheat, No. 2, Hard Winter (Kansas City) dol. per bu	38.15 1.12	38.15 1.13	38.15 1.10	38.15 1.13	38.15 1,15	38.06 .81	38.07 .83	37.62 .85	37.56 .83	36.56 .64	36.54
TETRY & BY CHE	1.12	1.10	3.10	1.10	1.10	.0.		.00		, UI	
Banking: Debits, New York City	4, 330	4,758	3, 865	3, 706	4, 381	3, 581	3,052	4,123	3, 118	4, 145	3, 213
Debits, outside New York City (140 cities)do Federal Reserve banks:	5, 769	7,024	5, 763	5, 548	6, 136	4, 674	4, 985	4, 638	4, 289	4, 490	4, 160
Federal Reserve bank credit, total	2, 250	2, 291	2, 313	2, 265	2, 244	2, 381	2, 388	2, 765 2, 721	2, 771	2, 582 2, 564	2, 580
U. S. Government securitiesdo Member bank reserve balancesdo	2, 184 12, 632	2, 184 12, 749	2, 184 13, 321	2, 184 13, 290	2, 184 13, 240	2, 333 14, 177	2, 352 14, 148	2,721	2,736 11,950	2, 564 8, 686	2, 564 8, 740
Excess reserves, estimated	4,602	4, 655	5, 234	5, 209	5, 193	6, 930	6, 940	5, 376	5, 534	3, 217	3, 275
Deposits, time	24, 258	24, 382	24, 640	24, 400	24, 277	21, 858	21, 643	18, 556	18, 721	15, 766	15, 995
Deposits, time	5,440	5,439 18,406	5, 436 18, 141	5, 444 18, 056	5, 429 18, 101	5, 349 15, 693	5, 355 15, 599	5, 249 14, 207	5,251 14,178	5, 155 13, 081	5, 156 13, 147
U. S. Government direct obligationsdo	11, 318	11, 310	11, 043	10, 985	10, 982	9, 374	9, 317	8,684	8,628	8, 132	8, 154
Investments, totals	3, 330	3, 343	3, 334	3, 322	3, 319	2, 627	2, 617	2, 232	2, 226	1,686	1, 687
Loans, total {dod	11, 203 6, 554	11, 212 6, 556	11, 244 6, 568	11,076 6,501	11, 024 6, 447	8,909 4,773	8, 890 4, 746	8, 521 4, 310	8, 479 4, 292	8, 327 3, 892	8,346 3,915
Interest rates, call loans tpercent	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00 1.25	1.00 1.25	1.00
Exchange rates: Pound sterling tdollars	1.25 • 4.033	1.25 • 4.033	1.25 • 4.033	1.25 • 4.033	1.25 • 4.033	1.25 • 4.034	1.25 • 4.026	3.992	4.005	4.757	4.768
Loans, total \$dododo Commerc', indust'i, and agricult'l loans \$ Interest rates, call loans \$do Interest rates, time loans \$dodo Exchange rates: Pound sterling \$dollars Failures, commercial	187 10.335	$178 \\ 10.285$	178 10, 280	210 10, 247	172 10, 199	262 8, 296	263 8, 240	318 7,370	300 7, 315	6, 720	6,672
									41.550	40, 120	45, 680
Bond sales (N. Y. S. E.)thous. of dol. par value Bond yields (Moody's) (120 bonds)t percent Stock sales (N. Y. S. E.)thous. of shares Stock prices (N. Y. Times)ttous. dol. per share	36, 500 3. 27	46, 190 3. 28	29, 460 3. 28	39, 130 3, 28	44, 470 3. 29	33, 580 3. 45	31, 850 3, 45	37,830 3.75	3.77	3.98	4.00
Stock sales (N. Y. S. E.)	3,023 85,56	3, 197 86, 93	2, 726 86, 57	2, 960 88, 86	2, 326 90, 38	4, 801 97, 35	3, 191 96, 64	6, 530 110, 35	7,051 111.88	5,854 106.10	9,041
Stock prices (Stand. and Poor's) (402) 1.1935-99=100_ Industrials (354) do. Public utilities (23)	79.0	79.5	79.6	81.4	82.7	86.8	86.2	100.2	102.6	99.5	100.4 102.9
Public utilities (28)	80. 1 76. 7	80.6 77.6	80.6 78.4	82.5 79.5	84.0 80.1	86.2 95.1	85.6 93.8	101.2 101.4	103.8 102.2	102.1 94.9	96.3
Railroads (20)	69.3	69.5	70.1	71.2	71.4	73.2	72.7	85.1	88. 9	78.8	79.6
PRODUCTION, CONSTRUCTION, AND DISTRIBUTION				•							ļ
Production: Automobiles (Ward's)	92, 879	91,855	85,600	79,065	76, 820	118.092	117.080	82,690	78, 210	75, 830	65, 335
Automobiles (Ward's)		1,802 3,299	1,825 3,273	1,858	1,854 3,290	1,444 2,882	1,468 2,867	1,784 2,609	1.777	1,372 2,271	1,467 2,284
Petroleumtthous. of bbl		4,099	4,111	4,071	3,861	3,480	3,640	3,501	2,622 3,499	3,629	3,238
Biectric powerAmil. of kwhr. Petroleunt thous. of bol. Steel ingots@pt. of capacity Construction contract awardstthous. of dol.	99.9	97.8	98.4 22,045	98.1	96. 9	95.7 17,616	94.9	91.0	90.2 9,147	56.8	53.7 14,733
Distribution:									·	672.967	708, 590
Coal and coke		913, 605 178, 360	922, 884 180, 655	903, 877 184, 853	917, 516 183, 657	794, 797 137, 655	837, 657 148, 419	801, 108 167, 115	829, 358 171, 971	134, 330	142, 330
Forest products		45, 917 35, 083	46, 317 37, 564	44, 832 36, 553	46, 438 40, 180	40, 872 35, 592	43, 604 40, 421	37, 380 37, 530	37, 625 40, 232	28, 338 39, 460	30,036
Outstruction: Freight carloadings, totalcars Coal and coke dododo Forest productsdodo		20.378	22, 805	20, 226	18, 891	19,830	22, 509	19,809	20, 410	19, 152	21,053
			159, 285 68, 808	160, 718 64, 096	161, 309 70, 114	155, 303 61, 981	156, 728 68, 512	159, 160 56, 976	159, 389 62, 063	157, 834 23, 496	158, 897 24, 609
Miscellaneousdo		405, 584	407, 450	392, 599	396, 927	343, 564	357, 464	56, 976 323, 138	337, 668	270, 357	284, 764
Cattle and calvestthousands		286	316	278	278	283	292				
Hogst	469	264 464	316 449	265 417	265 473	373 590	377 542	560	631	456	486
Cotton into sightthous. of bales Wheat, at primary marketsthous. of bu	5, 400	6, 547	7, 012	8, 168	7, 906	3, 628	3, 799	3, 280		5,051	

tDaily 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, 149,700 tons. Receipts at Buffalo and Cincinnati are now included and receipts at Oklahoma City and Wichita, formerly included, are omitted. Data revised beginning in the June 19, 1941, issue to include certain additional governmental and industrial power generation not previously reported.

MONTHLY BUSINESS STATISTICS

Earlier data are available in monthly issues of the		1940	1	941	Earlier data are available in monthly issues of the	1941	1940	19	41
Survey and the 1940 Supplement	Octo- ber	Octo- ber	August	Sep- tember	Survey and the 1940 Supplement	Sep- tember	Sep- tember	July	August
COMMODITY PRICES Prices received by farmers: U.S. Department of Agriculture: Combined index1909-14=100 Chickens and eggs	273, 902 265, 814 8, 089 41. 26 121 18	99 112 112 79 80 112 99 90 100 221, 404 213, 843 7, 561 44, 72 132, 39 22, 07 28, 83	131 130 128 128 135 100 99 158 133 133 128 380,592 362,418 18,174 42,99 126,67 18,50 30,19	139 141 150 140 89 106 145 131 236, 622 229, 968 6, 654 42, 90 127, 35 18, 62 127, 35 18, 62	BUSINESS INDEXES—Continued Manufacturers' orders, shipments, and inventores—Continued. Shipments—Continued. Nondurable goods—Continued. Petroleum refiningJan. 1939=100 Rubber productsJan. 1939=100 Rubber productsJan. 1939=100 Other nondurable goods	₽ 205 ₽ 167 ₽ 137. 5 ₽ 140. 9 ₽ 170. 4 ₽ 202. 6 ₽ 125. 6	111 147 136 147 112 2 118 4 128 7 121 1 207 8 111. 2 07 8 111. 2 07 8 111. 2 09 8 108 4 99 0 125 5 115 0	143 213 170 137 2 140 8 128.2 188.8 127.5 128.2 128.8 129.6 126.7 112.0 8 119.6 126.7 112.0 8 119.6 126.7 112.0 8 119.6 126.7 112.0 126.7 112.0 137.6 126.7 113.7 113.7 126.8 113.7 126.8 113.7 126.8 113.7 126.8 113.7 126.8 113.7 126.8 113.7 126.8 127.5 126.8 127.5 126.8 127.5 126.8 127.5 126.8 127.5 126.8 127.5 126.8 127.5 126.8 127.5 126.8 127.5 126.7 126.7 126.7 126.7 126.7 126.7 126.7 126.7 126.7 126.7 126.7 126.7 126.7 126.7 126.7 126.7 126.7 127.5 126.7 126.7 126.7 126.7 126.7 127.5 126.7 126.7 126.7 126.7 126.7 127.5 127.5 126.7 126.7 126.7 127.5 127.5 126.7 126.7 127.7 17.7 1	r 15 r 200 r 190 r 134. r 166. r 151. r 196. r 197. r 197.
Public utilities (15 stocks)	21.04	23.83 97.29 173.26 21.34 3,269 505 47 167	30. 19 91, 32 160, 33 22, 36 4, 464 4, 464 840 66 248	29, 26 90, 91 160, 08 21, 74 3, 539 652 52 176	DOMESTIC TRADE Retail trade: Drug chain-store sales:* Unadjusted		98.6 102.7 135.1 136.7	108.3	7 108. 7 113. 7 119. 170. 186.
Freight-car loadings (A. A. R.):1 Total carsthousands Coaldo Forest productsdo Grains and grain productsdo Livestockdo Merchandise, l. c. 1do Miscellaneous		154 86 636 • 275 1,400 37,609	224 55 784 386 1, 861 18, 776	1167 59 618 286 1, 529 27, 496	South	239. 8 158. 8 221. 2 173. 9 185. 1 217. 2 154. 9	163. 8 117. 7 163. 5 127. 8 139. 0 148. 4 114. 9 139. 7	134, 1 120, 9 131, 6 177, 7 212, 2 197, 5 163, 9 160, 5	183 153, 194, 208, 233, 255, 185, 211,
Shipments, principal marketsdo Oats: Receipts, principal marketsdo Wheat: Shipments, principal marketsdo	17, 099 6, 720	18, 660 4, 238 15, 284	15, 124 14, 607 17, 637	20, 555 10, 414 14, 086	Employment: Employment estimates (U. S. Dept. of Labor): Civil nonagri. empl., total*thousands Employment in nonagri. estab., total do Manufacturing	40, 065 33, 922 12, 386 906	36, 528 30, 385 10, 479 846	39, 281 33, 138 11, 995 888	r 39, 62 r 33, 48 r 12, 16 r 90
	Sep- tember	Sep- tember	July	August	Manufacturing	0,000	1, 511 3, 120 6, 321	1, 895 3, 290	1, 92 7 3, 32
BUSINESS INDEXES Income payments: † Indexes, adjusted: Total income payments	136.9 146.6 136.7 8,099 5 288	118.5 115.3 6,574	* 133. 3 * 144. 4 * 134. 9 * 7, 463 * 4, 981	* 134.8 * 145.8 * 136.0 * 7,270 * 5,074	Trade	6, 659 4, 420 4, 229 1, 992 135, 6 142, 3 140, 8	6, 321 4, 255 3, 853 634 111. 4 108. 2 113. 6	6, 512 4, 394 4, 164 1, 857 , 130, 5 , 137, 7 , 137, 7	1, 94 + 132. + 138. + 139.
Bervice industries	> 950 > 719 > 80 > 90 > 148 > 898	1, 688 989 883 548 115 87 152 837 1, 275 5, 934	r 2, 273 r 1, 085 937 r 599 87 r 90 r 153 890 r 1, 349 r 6, 797	r 2,344 1,094 r 942 r 614 80 r 90 r 150 444 r 1,512 r 6,459	Hardwaredo Struct' and ornam'l metal workdo Tin cans and other tinwaredo Lumber and allied productsdo Furnituredo Lumber, sawnillsdo Machinery, excl. transp. equipdo Agrict' implements (incl. tractors)go	113. 1 108. 1 144. 5 80. 8 107. 9 70. 9 177. 5	66.3	70.0 172.3 171.4 163.8 297.8 142.6	* 70. * 175. 172. * 167.
Crops and livestock, combined index: Unadjusted	<pre>> 144.5 > 110.0 > 99.5 > 119.5 > 123.0 > 128.0 > 88.5</pre>	95.0 75.5 64.5 85.5 92.0 88.0 67.0	99.0 98.5 83.5 112.5 107.5 122.5 90.5	* 123.0 102.0 * 95.0 * 109.0 * 112.5 * 114.0 87.0	Electrical machinery, etc	212.5 146.0 194.9 101.5 79.1 129.8 192.8 8,564.9 125.8 443.5	146.6 85.8 64.7	189.7 99.6 77.6 127.9 179.5 7,280.0 126.9 7375.3	* 145. * 192. * 101. * 79. * 130. * 171. * 7, 959. * 109. * 387.
tories: New orders, totalJan. 1939=100 Durable goodsdo Electrical machinerydo Other machinerydo Other machinerydo Other durable goodsdo Shipments, totaldo Durable goodsdo Durable goodsdo Durable goodsdo Durable goodsdo Tron and steel and their productsdo Transp. equip. (exc. automobiles)do Other durable goodsdo Chemicals and allied productsdo Chemicals and allied productsdo Chemicals and allied productsdo Encode	198 254 302 249 247 249 163 204 204	164 211 228 199 212 225 133 145 158 100 161 180 244 165 171 134 138	212 295 339 281 294 301 159 185 222 159 246 245 246 245 251 210 151 164 138	* 196 * 257 * 309 * 223 * 290 * 285 * 157 188 216 * 84 * 238 * 262 * 513 202 * 202 * 202 * 202 * 157 157 157 157 157 157 157 157	Glass	165.3 153.7 119.3 99.5 95.8 124.7 128.7 112.1 86.8 115.6	147.4 146.6 108.0 90.8 89.7 116.2 116.7 89.4 72.6 102.6	123.7 7138.9 175.8 145.5 127.4 324.4 144.6 150.2 118.5 101.0 98.1 123.0 116.0 98.1 126.0 111.4 87.4 113.2 107.0	r 127, r 141, r 180, r 144, r 127, 329, 158, r 152, r 118 r 101 98 r 123 r 123 r 121 r 111 r 86 r 115

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MONTHLY BUSINESS STATISTICS—Continued

		1940	1	941		1941	1940	19	941
Earlier data are available in monthly issues of the Survey and the 1940 Supplement	Sep- tember	Sep- tember	July	August	Earlier data are available in monthly issues of the Survey and the 1940 Supplement	Sep- tember	Sep- tember	July	August
EMPLOYMEN'T AND WAGES-Continued					EMPLOYMENT AND WAGES-Continued				
Employment—Continued: Manufacturing, adjusted (Fed. Res.)†					Pay rolls (U. S. Department of Labor-Con. Manufacturing, unadjusted-Continued.				
1923-25=100 Durable goodstdo	132.5 141.4	108.9 107.4	133.3	* 133.0 * 141.1	Nondurable goodst1923-25=100 Chemicals, petroleum, and coal products	140.0	107.7	* 130. 7	• 136.
Iron and steel etc., not incl. mchydo Blast fur, steel wks., and roll. mills.do	139.9 149	112.9 123	139.7	* 140.3 150	Chemicals 1923-25=100 Chemicals do Paints and varnishes do	186.4 250.4	7 138.1 170.9	175.9 239.7	• 179. • 247.
Hardwaredododododo	114 104	102 81	115 105	7 116 106	Petroleum renning	170.0 168.3	135.6 7 139.2	* 172.7 157.2	171.
Tin cans and other tinwaredo Lumber and allied productsdo	131 77.7	96 70.6	131 79.0	* 132 78.4	Rayon and allied productsdo Food and kindred productsdo	369.1 172.9	327.7 138.5	368.6 • 152.5	368. • 165.
Furifure Furifure Lumber, sawmills	103 68	91 64	108 68	107 68	Bakingdo Slaughtering and meat packingdo Leather and its manufacturesdo	157.3 146.9	140.8 112.6	153. 1 139. 3	* 155. * 143.
Agric'l implements (incl. tractors)do	176.7 180	122.5 141	173. 2 175	176.6 182	Koots and shoes do	102.0 95.7	74.6 72.0	7 103. 2 98. 8	+ 104. + 100.
	168 323	111 182	164 293	* 168 314	Paper and printingdo Paper and pulpdo	133. 2 163. 1	113.4 124.2 95.7	* 128.6 156.9	▶ 130.9 ▼ 162.1
Engines, turbines, etc	145	103	144	144	Paper and printingdo Paper and pulpdo Rubber productsdo Rubber tires and inner tubesdo	135, 9 109, 9	84.6	* 135.6 118.4	* 138.9 * 116.
Machine tools*do Radios and phonographsdo	356 183	247 138	349 191	366 7 187		123.4 117.8	92.6 84.8	113.6 113.3	/ 119. l / 114. l
Metals, nomerrous, and products	144.6 195	118.6 147	148.3 193	* 148.1 195	Fabricst do Wearing apparel do Tobacco manufacturesdo Nonmanufacturing, unadjusted:	127.0 70.2	102, 5 65, 9	107.3 69.8	7 121. 9 7 70. 0
Stone, clay, and glass productsdo Brick, tile, and terra cottado Glassdo Transportation equipmentdo Aircraft*	98.4 74	83. 0 61	98.6 73	98.4 74	Mining:				
Glassdod	129 197.1	109 130. 2	131 196.4	7 130 7 192, 2	Anthracite1929=100Bituminous coaldo	49.6 115.6	39.3 83.2	34.8 7 105.4	51, 1 + 116, 6
Aircraft*do	8,830 130	3, 881 116	7, 208 150	7,960 137	Metallierous	85, 9 63, 3	69.5 58.2	79.3 61.4	86. l 61. 3
Shipbuilding*do Nondurable goodstdo	441 124.0	187 110.3	380 126.1	* 397 * 125. 3	Crude petroleum producingdo Quarrying and nonmetallicdo Public utilities:	60.6	46. 2	* 55. 5	* 59. 5
Chemical, petroleum, and coal proddo	144.3 180	121.7 141	142.4 173	7 145.0 7 179	Electric light and powertdo	114. 2 78. 1	105.8 71.5	7 113. 5 7 75. 8	• 115.2 77.8
Paints and varnishes	146 127	127 121	145 127	* 148 127	Street railways and bussestdo Telephone and telegraphtdo Services:	118.8	101.8	• 113. 5	+ 115.
Aircraft*do Automobiles	324 139. 2	309 126.9	326 137.1	328 ⊁139.9	Dyeing and cleaningdo Laundriesdo Year-round hotelsdo	99.4 105.2	85.6 89.9	* 96.4 * 106.7	91. 104.
Bakingdododododododododo	151 121	144	149 119	152	Year-round hotelsdo Trade:	89.1	81.8	* 87.6	89.0
Leather and its manufacturesdo Boots and shoesdo	98.6 94	89.9 88	100.2 97	97.9 94	Retail, totaltdo General merchandisingtdo	95.8 107.0	85. 1 90. 5	94.1 97.5	93. (97. 1
Paper and printingdo Paper and pulpdo. Rubber productsdo. Rubber tires and inner tubesdo.	124, 2 129	115.7	124.8 126	* 125. 1 128	Wholesaledodo	90.6	81.1	88.0	89.2
Rubber products	112, 3	117 89.7	113.0	* 113.3 * 87	National Industrial Conference Board:	35.10	28.99	33. 70	34, 10
Textiles and their productstdo	87 114.9	73 101. 9	87 120.1	+ 117.1	Factory average weekly earningsdollars Factory average hourly earningsdo	. 828	.742	.818	. 82
Wearing apparel	107.4 127.0	93.5 116.5	111.1 135.1	109.6 • 129.0	CHEMICALS AND ALLIED PRODUCTS				1
Rubber tires and inner tubesdo Textiles and their products†do Fabrics†do Wearing appareldo Tobacco manufacturesdo Nomig., unadj. (U. S. Dept. of Labor):	61.6	63.7	65.7	r 64. 4	Paint sales:				ļ
Mining: Anthracite1929=100 Bituminous coaldo	50.0	49.8	49.3	50.0	Calcimines, plastic and cold-water paints: Calcimines	195	213	178	183 57
Metalliferous	94.2 78.8	87.7 72.5	90.3 79.0	92.6 80.0	Cold-water paints: In dry formdo	67	50	51	1
Metalliferous	61.6 54.4	63.0 48.9	* 62.1 * 52.7	* 62.3 * 53.9	In paste formdo In paste formdo Paint, varnish, lacquer, and fillers:	279 462	193 311	246 389	224 359
Public utilities: Electric light and powertdo	94.6	92.7	r 94. 6	95.3	Paint, varnish, lacquer, and fillers: Totaldo	48, 354	33, 937	46, 809	46, 80
Street railways and bussestdo Telephone and telegraphtdo	69. 9 90. 2	68.5 78.9	* 69. 5 * 88. 3	69.6 89.1	Industrialdo	33, 981 15, 071	24, 101 10, 502	33, 705 15, 872	33, 57 15, 86
Services: Dyeing and cleaningdo	121.0	110.0	121.7	118.5	Total	18, 910 14, 373	13, 599 9, 836	17,833 13,104	17, 70 13, 23
Dyeing and cleaning	113.1 95.3	101.9 91.6	* 115.8 * 94.5	114.6 94.8	FUELS AND BYPRODUCTS				
Trade: Retail, total†do General merchandising†do Wholesaledo	99.9	92.8	96.7	96.4	Petroleum and products:				
Wholesaledo	112, 2 95, 4	99.4 90.9	100.9 * 94.2	101.5 95.7	Crude petroleum: Consumption (runs to stills)thous. of bbl	(4)	107, 756	121, 180	124, 57
Labor conditions: Average weekly hours per worker in factories					Production do	(a) (a) (a)	109, 337 83	118, 251 89	121, 354
(N. I. C. B.)	41.6		41.0	41. 2	California:				
Accession ratemo. rate per 100 employees Separation rate, totaldo	5.16 4.53	6. 21 3. 22	6.00 4.24	5.43 4.14	Heavy crude and fuelthous. of bbldodododo	(*) (*)	75, 392 35, 460	66, 454 35, 651	64, 72 34, 56
Dischargesdodddodddddddddddddddddddddddddd	.31 1.16	, 16 1, 48	. 29 1, 40	.30 1.13	East of California, totaldo Refineriesdo Tank farms and pipe linesdo	(*) (*) (*) (*) (*) (*) (*)	220, 197 44, 778	212, 132 44, 472 167, 660	34, 56 207, 22 43, 48 163, 74 1, 83
Lay-offs Quits and miscellaneousdo Pay rolls (U. S. Department of Labor):	3.06	1, 58	2. 55	2.71	Wells completed	(a) (a)	35, 460 220, 197 44, 778 175, 419 1, 555	167, 660 1, 934	163, 74
Manufacturing, unadjusted †1923-25=100 Durable goodsf	163, 0 183, 5	111.6 115.1	* 152.6 * 172.3	* 157.8 * 177.1	Refined petroleum products: Gas and fuel oils:				
culture machinery 1923-25 = 0.0	171.0	* 118. O	* 166. 3	+ 172, 1	Production:	(*)	25, 504	28, 624	29, 83
Blast fur., steel wks., and roll, mills.do Hardware	178.4 154.6	* 127.9 113.5	* 181.6 * 124.1	* 183.3 * 153.6	Residual fuel oilthous. of bbl Gas oil and distillate fuels, totaldo Stocks, end of month:	(*) (*)	25, 504 14, 735	28, 624 15, 746	15, 40
Tin cans and other tinwaredo	120. 2 187. 5	74.8 116.8	112, 1 171, 3	* 123.8 * 184.7	Residual fuel oil, east of Califdo Gas oil and distillate fuels, totaldo	(4) (4)	25, 015 37, 166	21, 909 • 34, 337	23, 56 86, 84
Lumber and allied products	91.2 118.4	71.2 87.4	85.6 110.1	* 92.5 * 116.1	Motor fuel: Demand. domesticdo		52 297	63, 093	62 94
Furnituredo Lumber, sawmillsdo Machinery, excl. transp. equipdo	77.8 246,2	63.8 • 138.0	* 73.5 * 232.9	7 80.6 7 241.3	Production, total	(°) (°)	52, 313 263 22, 254	59,609	60, 740 277
Agric'l implements (incl. tractors).do Electrical machinery, etcdo Engines, turbines, etcdo	230, 5 241, 7	156.2 131.4	228.4 •232.0	227.5 240.0	Benzoldo Straight run gasolinedo Cracked gasolinedo	(a)	25, 090	271 23, 962 30, 124	24,79
Founder and meching shop products	565, 1	251.1	503.8	* 540.8	Natural gasoline do Natural gasoline blended do	(a)	4,706 3,901	5, 252 3, 769	5,63
1923-25=100	183, 8 585, 3	105.4 332.3	* 176.5 534.7	• 182.3 • 553.4	STOR'S PSOUDE AND DIMONIN'		75, 915	77, 429	73, 09
Radios and phonographs	256.5 184.0	161, 5 128, 0	218.7 174.1	* 234.0 * 182.0	Finished gasoline, totaldo At refineries	(a) (a) (a)	49, 040 7, 038	49,092 6,317	45, 46
Radios and phonographsdo Metals, nonferrous, and productsdo Brass, bronze, and copper productsdo Stone, clay, and glass productsdo Brick, tile, and terra cottado	272.2 105.4	177.6 79.7	263.9 * 98.9	* 273.9 * 104.1	Kerosene: Consumption, domesticdo		5, 173		1
Brick, tile, and terra cottado	76.6 160.5	54.0 120.7	73.4 147.1	777.0 7155.4	Productiondo.	(a) (a) (a)	6, 062 10, 254	4, 270 5, 406	4, 44 5, 85
Glassdo Transportation equipmentdo Aircraft*do	256.2	7 141.4	7 229.3	* 224, 1	Lubricants:			10,635	11,63
Automobilesdo	162.6	125, 1	9,077.7 158.0	r10,462.0 r 137.3	Consumption, domesticdo Productiondo Stocks, refinery, end of monthdo		2, 150 2, 682	3,074 3,563	2, 56 3, 56
Shipbuilding*do	704.9	7 227.3	- 582.7	r 614. 2	Stocks, rennery, end of monthdo	i (*)	8, 596	7,107	7,20

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