



SURVEY OF CURRENT BUSINESS

WEEKLY SUPPLEMENT

UNITED STATES DEPARTMENT OF COMMERCE
BUREAU OF FOREIGN AND DOMESTIC COMMERCE



WASHINGTON, D. C., NOVEMBER 27, 1941

SUMMARY OF BUSINESS TRENDS

ACTIVITY continues to advance slowly into new high ground, with manufacturing operations generally showing resistance to the usual seasonal tendencies which normally make for a decline at this period. Pressure of demand is such that output is being maintained, where material shortages have not forced some curtailment, and in those industries producing defense materials, production is being further expanded.

The work stoppage in coal mines owned by steel companies appears to have cut steel production last week about one percent of capacity, operations being continued from coal stocks. Output this week is scheduled at 96 percent of capacity, though the work in the bituminous mines was only resumed on Monday after a week's interruption.

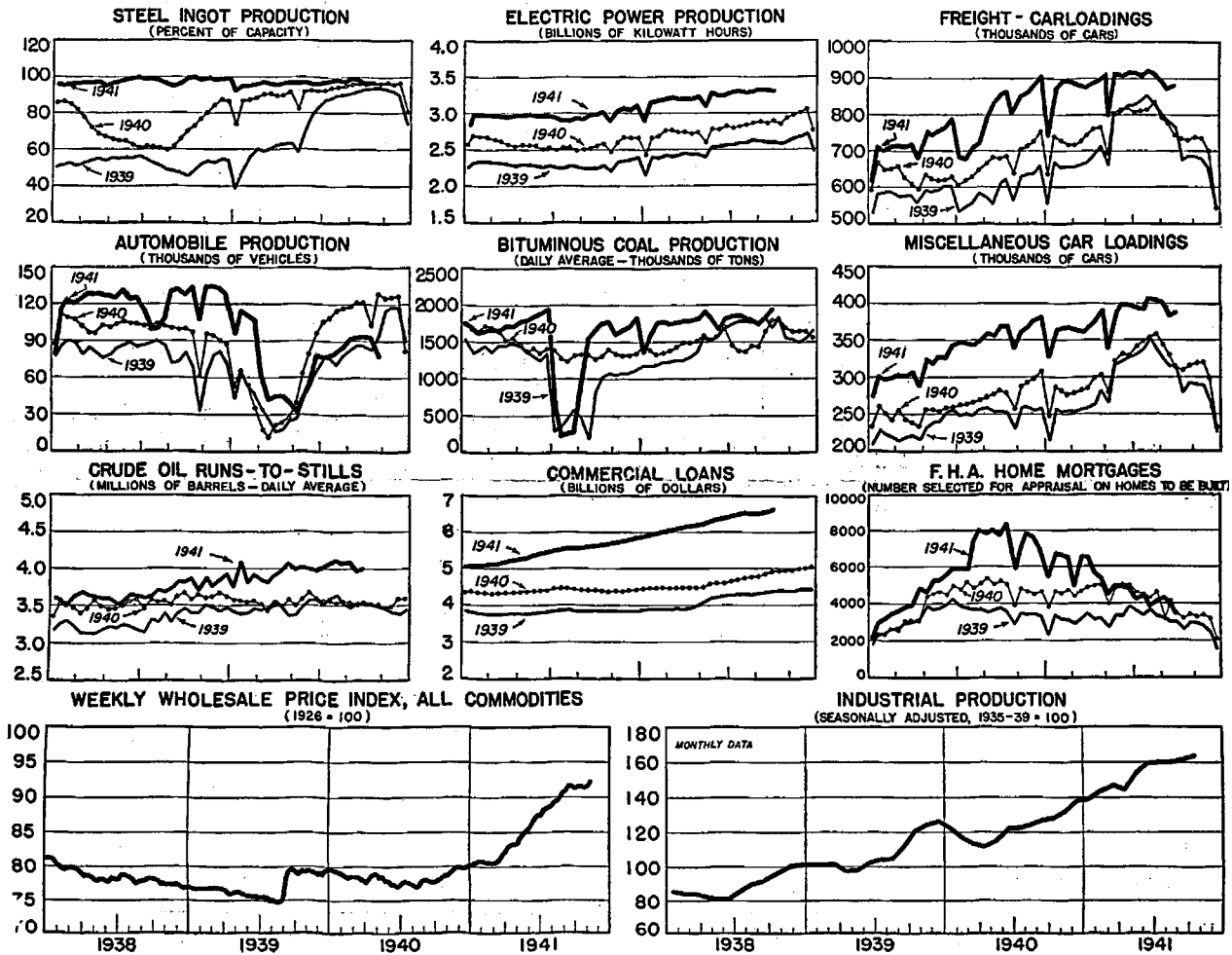
Freight shipments reflect the maintenance of output against the usual seasonal change. Loadings of the week ended November 15 totaled 884,000 cars, only 4 percent below the October peak, and up slightly from the preceding week. Grain and grain products shipments have recorded a contraseasonal rise,

while, of course, movements of coal, ore, and miscellaneous freight are all down much less than seasonally. The relatively mild weather in the Great Lakes region is aiding the flow of ore to the lower Lake ports and producing a brighter outlook in respect to this material for the winter season.

Reports on construction contract awards show that activity in this area still is very strong, notwithstanding the increasing difficulties in securing certain materials. Awards in October were \$606 million, as compared with \$623 million in September, and \$760 million in August; however, this volume exceeds any other month since 1929 and was 58 percent above October 1940.

Contracts for nonresidential construction for the month were \$270 million, an increase of \$51 million over September. Residential building awards dropped only \$4 million to \$172 million. Public construction continues to be of predominant importance. Such awards accounted for 61 percent of the October total, compared with 54 percent of the total for the first 9 months of 1941.

SELECTED BUSINESS INDICATORS



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	
	October	October	August	September		October	October	August	September
BUSINESS INDEXES					COMMODITY PRICES--Continued				
Industrial production (Federal Reserve):†					Wholesale prices (Dept. of Labor indexes):				
Unadjusted:					Combined index (889 quotations)..... 1926=100.....				
Combined index..... 1935-39=100.....	169	135	162	167	92.4	78.7	90.3	91.8	
Manufactures..... do.....	174	138	167	172	Economic classes:				
Durable manufactures..... do.....	210	159	198	206	Finished products..... do.....				
Iron and steel..... do.....	101	171	185	182	93.9	82.1	91.5	92.8	
Lumber and products*..... do.....	145	132	152	149	89.7	71.4	87.6	90.0	
Furniture*..... do.....	163	133	158	160	89.9	79.4	89.5	90.3	
Lumber*..... do.....	136	132	148	144	90.0	66.4	87.4	91.0	
Machinery*..... do.....	233	149	223	227	81.4	65.4	79.6	85.3	
Nonferrous metals*..... do.....	184	152	186	189	94.5	70.6	99.0	101.1	
Stone, clay, and glass products*..... do.....	172	142	172	174	92.8	81.3	90.7	91.9	
Polished plate glass..... do.....	117	127	109	120	88.9	71.1	87.2	89.5	
Transportation equipment*..... do.....	267	179	221	245	95.2	77.3	90.3	93.3	
Aircraft*..... do.....	1,334	552	1,123	1,210	75.8	58.9	70.8	70.7	
Automobile bodies, parts and assembly..... 1935-39=100.....	140	142	118	133	93.6	75.6	97.5	99.4	
Automobiles, factory sales..... do.....	108	142	47	74	93.4	83.5	90.8	91.6	
Locomotives*..... do.....	387	152	355	371	107.3	97.6	105.5	106.4	
Railroad cars*..... do.....	286	141	236	248	96.6	90.2	95.1	95.7	
Shipbuilding*..... do.....	640	229	484	556	92.7	90.7	92.1	92.2	
Non-durable manufactures..... do.....	145	121	142	145	129.5	114.4	127.5	129.1	
Chemicals*..... do.....	151	121	142	148	89.7	78.9	86.0	87.4	
Leather and products..... do.....	122	98	128	127	88.4	85.0	87.5	88.2	
Shoes*..... do.....	121	102	135	130	124.1	95.8	100.1	104.4	
Manufactured food products*..... do.....	152	126	153	159	77.3	68.1	75.3	78.6	
Meat packing..... do.....	138	127	116	119	79.6	71.6	79.0	79.2	
Paper and products*..... do.....	(e)	127	146	149	(*)	82.4	78.3	81.7	
Paper and pulp..... do.....	(e)	124	150	151	61.7	49.0	61.4	61.7	
Petroleum and coal products*..... do.....	(e)	118	131	134	112.6	100.4	110.2	111.3	
Coke..... do.....	(e)	145	154	152	113.1	93.8	112.2	112.1	
Petroleum refining..... do.....	(e)	114	128	131	100.9	90.9	98.5	100.0	
Printing and publishing*..... do.....	120	113	120	124	118.8	107.0	116.1	117.1	
Rubber products*..... do.....	134	126	130	131	90.5	88.6	95.4	97.2	
Textiles and products..... do.....	152	126	154	151	104.4	95.0	100.7	102.1	
Cotton consumption*..... do.....	161	129	160	156	94.4	81.8	89.9	92.2	
Rayon deliveries*..... do.....	171	144	170	168	103.1	97.3	98.6	98.6	
Wool textile production*..... do.....	163	129	166	170	97.0	94.9	96.9	96.9	
Minerals..... do.....	139	122	154	137	84.6	83.6	84.4	84.4	
Fuels*..... do.....	132	112	125	129	87.8	80.5	86.8	87.1	
Anthracite..... do.....	123	99	120	122	90.9	73.6	83.3	89.7	
Bituminous coal..... do.....	142	110	135	144	97.8	85.7	95.1	96.1	
Crude petroleum..... do.....	130	114	122	124	105.2	71.5	101.5	104.2	
Metals*..... do.....	175	178	182	182	66.6	61.4	63.8	64.4	
Copper*..... do.....	154	146	152	153	30.3	29.5	29.5	29.8	
Adjusted:					Wholesale prices of individual commodities:				
Combined index..... do.....	164	130	160	161	Brick, common, composite (f. o. b. pl.)..... dol. per thous.....				
Manufactures..... do.....	170	134	165	166	12.886	12.147	12.723	12.832	
Durable manufactures..... do.....	207	155	199	203	Coal:				
Iron and steel..... do.....	191	172	185	192	Anthracite, chest., comp. dol. per short ton.....				
Lumber and products*..... do.....	135	123	140	137	10.261	9.769	10.073	10.209	
Furniture*..... do.....	150	122	153	152	4.688	4.403	4.653	4.677	
Lumber*..... do.....	127	124	134	129	4.602	4.602	4.823	4.883	
Machinery*..... do.....	233	149	223	227	0.91	0.91	0.93	0.94	
Nonferrous metals*..... do.....	184	149	186	190	0.171	0.096	0.168	0.177	
Stone, clay, and glass products*..... do.....	154	126	154	156	Cotton cloth:				
Polished plate glass..... do.....	102	111	133	120	Mill margins..... cents per lb.....				
Transportation equipment*..... do.....	267	165	240	245	20.45	13.31	20.53	20.01	
Aircraft*..... do.....	1,334	552	1,123	1,210	0.080	0.052	0.080	0.080	
Automobile bodies, parts and assembly..... 1935-39=100.....	140	125	139	123	0.094	0.062	0.095	0.095	
Automobiles, factory sales..... do.....	108	130	93	74	Cotton yarn:				
Locomotives*..... do.....	387	160	355	371	22/1 cones (factory)..... dol. per lb.....				
Railroad cars*..... do.....	286	148	236	248	0.396	0.257	0.413	0.429	
Shipbuilding*..... do.....	640	227	484	556	0.479	0.355	0.475	0.481	
Non-durable manufactures..... do.....	140	116	139	137	40s. southern, Boston..... do.....				
Chemicals*..... do.....	147	116	145	146	Cottonseed oil, refined, summer, yellow, prime (N. Y.)..... dol. per lb.....				
Leather and products..... do.....	121	97	121	119	0.129	0.054	0.119	0.136	
Shoes*..... do.....	119	100	119	116	Dairy products:				
Manufactured food products*..... do.....	142	118	133	130	Butter, 92-score (N. Y.)..... do.....				
Meat packing..... do.....	138	127	134	126	0.36	0.30	0.36	0.37	
Paper and products*..... do.....	(e)	122	147	144	Cheese, No. 1 Amer. (N. Y.)..... do.....				
Paper and pulp..... do.....	(e)	121	137	149	0.26	0.17	0.24	0.26	
Petroleum and coal products*..... do.....	(e)	116	130	132	Condensed (sweet'd) (N. Y.)..... dol. per case.....				
Coke..... do.....	(e)	145	154	152	3.85	3.10	3.70	3.85	
Petroleum refining..... do.....	(e)	112	126	128	2.60	2.20	2.40	2.49	
Printing and publishing*..... do.....	125	109	129	125	1.87	1.47	1.89	1.99	
Rubber products*..... do.....	134	126	130	131	Flavseed, No. 1 (Mpls.)..... dol. per bu.....				
Textiles and products..... do.....	153	123	154	152	Grain and grain products:				
Cotton consumption*..... do.....	161	126	160	156	Corn:				
Rayon deliveries*..... do.....	171	129	170	168	No. 3 yellow (Chicago)..... do.....				
Wool textile production*..... do.....	163	132	166	170	0.70	0.64	0.75	0.75	
Minerals..... do.....	131	113	131	131	0.75	0.69	0.84	0.81	
Fuels*..... do.....	129	109	129	128	0.67	0.63	0.74	0.73	
Anthracite..... do.....	116	94	102	127	Wheat:				
Bituminous coal..... do.....	127	98	147	139	No. 1, Dark (Nr. Spring (Mpls.)..... do.....				
Crude petroleum..... do.....	131	115	119	124	1.10	0.88	1.06	1.14	
Metals*..... do.....	117	135	144	147	1.13	0.90	1.08	1.16	
Copper*..... do.....	159	141	153	154	1.12	0.82	1.07	1.14	
COMMODITY PRICES					Weighted avg. 6 mths., all grades..... do.....				
Cost of living (U. S. Dept. of Labor):					Wheat flour:				
Combined index*..... 1935-39=100.....					Standard patents (Mpls.)..... dol. per bbl.....				
Clothing*..... do.....	112.8	101.	106.2	108.1	5.75	4.62	5.76	6.00	
Food..... do.....	111.6	96.2	108.0	110.7	5.48	4.01	5.36	5.63	
Fuel, electricity, and ice*..... do.....	104.0	90.9	103.2	103.7	Hides:				
House furnishings*..... do.....	114.9	100.4	108.9	112.0	Packers', heavy, native steers..... dol. per lb.....				
Rent*..... do.....	107.5	104.7	106.3	106.8	0.155	0.140	0.150	0.153	
Miscellaneous*..... do.....	107.0	101.6	104.0	105.0	0.218	0.203	0.218	0.218	
					Iron and steel:				
					Pig iron:				
					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				
					Steel:				
					Composite, finished steel..... dol. per lb.....				
					0.0265 0.0265 0.0265 0.0265				
					Steel billets, reolling (Pittsburgh)..... do.....				
					34.00 34.00 34.00 34.00				
					Structural steel (Pittsburgh)..... dol. per lb.....				
					0.0210 0.0210 0.0210 0.0210				
					Steel scrap (Chicago)..... dol. per long ton.....				
					18.75 19.75 18.75 18.75				

† Revised. * Preliminary.
 * Data for September are the latest available.
 * New series. See note on corresponding item in the October 1941 SURVEY.
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