

SURVEY OF CURRENT BUSINESS WEEKLY SUPPLEMENT



UNITED STATES DEPARTMENT OF COMMERCE BUREAU OF FOREIGN AND DOMESTIC COMMERCE

WASHINGTON, D. C., MARCH 12, 1942

SUMMARY OF BUSINESS TRENDS

BUSINESS activity continues to move forward in the aggregate, the accelerated conversion of civilian industry to military purposes notwithstanding. Industrial production advanced during February at a pace comparable to that of other recent months. The decline in a few important lines (such as automobiles) again was much more than offset by a further rise in the activity of those industries producing direct war material. Both the stepped-up conversion process and the increased output of finished war material were reflected in a marked advance of war expenditures. For the short month of February, these totaled \$2.3 billion. On a daily-average basis, this sum represented an 18-percent increase over the January outlay, the most rapid rise since last September.

In addition to an outright limitation on the output of a number of civilian commodities, the process of conversion is requiring changes in the specifications by which many goods are produced. Thus during the past week, the War Production Board issued regulations governing the composition or form of such diverse products as men's and boys' suits, telephone equipment, and steel alloys.

Certain steel alloys are especially important in modern warfare and these are more short relative to requirements than are steel ingots. Output of the latter remains relatively stable, the February level having been up somewhat from January, but still less than that at the year end. Lack of sufficient, scrap and pig iron continues to hamper operations of the industry.

pig iron continues to hamper operations of the industry.

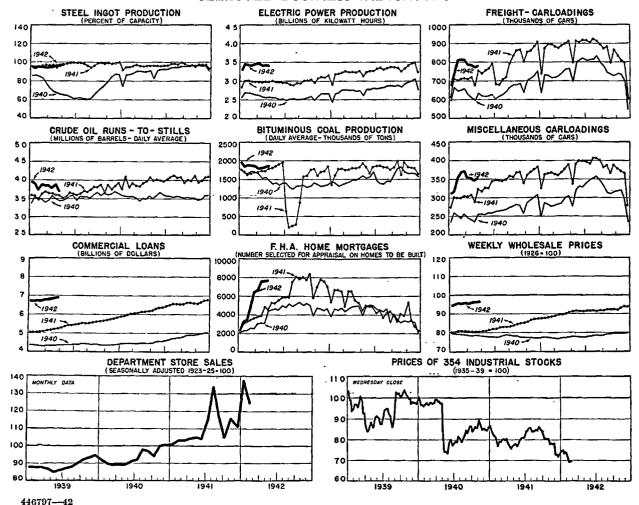
Despite the declining activity in a number of electrical appliance industries, the output of which is included as part of the index of machinery production, available information points to another sizable gain in the production of machinery as a whole. On the other hand, both bituminous coal output and petroleum refining were reduced slightly, though operations in each instance remain high. Wool consumption also has declined under the limitation order of the War Production Board.

One reflection of the continued advance in industrial activity has been the maintenance of neak electric power production, at

One reflection of the continued advance in industrial activity has been the maintenance of peak electric power production, at a time when some seasonal decline in residential and commercial loads usually occurs. Power requirements in some areas have now reached the point where reserves are being utilized. Hence, in case of emergency breakdown, regular service cannot be maintained. Limitation orders have been issued establishing what in effect are priorities under such emergency conditions.

Freight carloadings were down somewhat in February, averaging about 780,000 cars weekly. On a daily average basis live-stock and grain loadings experienced the greatest percentage decline from January—approximately 20 and 12 percent respectively. Coal loadings continued to decrease slightly from the sizable volumes in the final months of 1941. However, the movement of industrial commodities showed some increase.

SELECTED BUSINESS INDICATORS



[Weekly average, 1935-39=100, except as indicated; data beginning January 1939 for most of the series on a 1935-39 base and 1939 and 1940 data for the New York Times index of business activity, also data beginning September 1939 for the price index of 28 basic commodities, are shown in table 32, pp. 24-26 of the November 1941 Survey]

		1942			1941		19	940		1942				1941		1940			
ITEM	Mar. 7	Feb. 28	Feb. 21	Feb. 14	Feb.	Mar. 8	Mar. 1	Mar. 9	Mar.	ITEM	Mar. 7	Feb. 28	Feb. 21	Feb.		Mar. 8	Mar.	Mar. 9	Mar.
Business activity:¶ New York Times§ Barron's, 1923-25=100										Employment, Detroit, factory, 1923-25=100Finance:				102. 5			122. 1		109.9
Business Weeks, 1923-25=100 Commodity prices, wholesale:										Bond yieldst Stock pricest	83. 2 66. 8	83. 2 67. 9	83.0 67.7	82.7 68.9	82.7 71.0	83. 7 80. 4	84. 2 80. 9	88. 9 99. 8	89. 1 99. 1
Dept. of Labor: Combined index, 1926=100 Farm products		1102, 0	101. 9	100.7	100, 1	70.5	70.4	68.5	68.8	Federal Reserve reporting	160. 7	158.3	143.8	130. 1	150. 1	134. 2	132.7	111.6	114.2
FoodAll other28 basic commodities.	l	95.0	94.8	94.9	94. 5	84.8	84.7	83.1	70. 5 83. 2 116. 4	Currency in circulation	181. 6	180.3	179.0	178.4	177.2	138.9	110.8 138.0	118.0	117.6
Fisher's index, 1926=100; Combined index Copper, electrolytict	112.9	112.9	112. 8	112.9	112. 8	112.9	112. 9	108, 1	108.1	Failures, commercial, 1939=100_ Production:† Automobiles			33. 2	38.7	48.1	163, 2	107.8 164.0	134. 2	130.7
Construction contracts; Distribution:				146.6			149. 8		127. 2	Bituminous coalt Electric power		143.3 160.1	141. 1 160. 7	139. 9 160. 7	138.0 163.1	138.9 141.1	139. 3 140. 5	104.8 119.9	112.9 120.6
Carloadings Department store sales		119.8 119	118. 8 110	120. 0 116	120, 2 114	113. 8 97	116. 0 101	95. 2 98	97. 3 95	Steel⊕	185.0	183. 2	183. 1	181.7	180.8	176.3	174.1	113.0	115. 2

Data do not cover calendar weeks in all cases. Seasonally adjusted. Dally average. Didex for week ended Mar. 14, is 185.3. For New York Times index, computed normal=100; this and the Business Week index have been revised beginning January 1941 to take account of changing conditions resulting from the defense program; the revised series were first published, respectively, in the Weekly for Jan. 15, 1942 and Nov. 6, 1941. The Times index has been further revised for 1942 to exclude cotton-mill activity, the basic data for which have been discontinued; for revised data for all weeks of January, see issue of Feb. 26.

OThursday prices; August 1939=100. †Index of cotton manufacturing heretofore shown in the Weekly Supplement has been discontinued by the compiling source.

WEEKLY BUSINESS STATISTICS •

			1942			19	41	19	40	1939	
ITEM	Mar. 7	Feb. 28	Feb. 21	Feb. 14	Feb. 7	Mar. 8	Mar. 1	Mar. 9	Mar. 2	Mar. 11	Mar. 4
COMMODITY PRICES, WHOLESALE Copper, electrolytic, New York! dol. per lb. Cotton, middling, 1916" average, 10 markets[1 do Food index (Dun & Bradstret) dol. per ton. Iron and steel, composite dol. per ton. Wheat, No. 2, Hard Winter (Kansas City) dol. per bu.	0. 118 . 193 3. 57	0.118 .193 3.56	0. 118 . 193 3. 55	0. 118 . 192 3. 53	0. 118 . 191 3. 51	0.118 .103 2.59	0. 118 . 102 2. 55	0. 113 . 108 2. 32	0. 113 . 109 2. 30	0, 110	0. 110 2. 33
FINANCE	38. 15 1. 22	38. 15 1. 24	38. 15 1. 24	38. 15 1. 22	38. 15 1. 23	38. 26 . 81	38. 23 . 80	36, 83 1, 00	36.83 1.00	36.39 .69	36, 38 . 69
Banking: Debits, New York Citymil. of dol. Debits, outside New York City (140 cities)do Federal Reserve banks:	3, 989 6, 732	3, 449 5, 527	3, 607 6, 024	3, 134 5, 448	4, 116 6, 286	3, 866 5, 620	3, 444 4, 631	3, 552 4, 675	2, 673 3, 983	3, 755 3, 896	3, 548 4, 501
Federal Reserve bank credit, total	12, 835 3, 208	2, 392 2, 262 12, 521 2, 887	2, 404 2, 250 13, 058 3, 460	2, 331 2, 243 12, 905 3, 357	2, 316 2, 243 12, 849 3, 326	2, 237 2, 184 14, 136 6, 435	2, 223 2, 184 14, 175 6, 542	2, 515 2, 477 12, 367 5, 733	2, 537 2, 477 12, 318 5, 687	2, 565 2, 564 8, 985 3, 407	2, 586 2, 564 8, 942 3, 382
Deposits, time. do Investments, total. do U. S. Government direct obligations. do Obligations guaranteed by U. S. Govt. do Leans, total do Commerc'l, indust'l, and agricult'l loans. do Interest rates, call loans; percent	24, 815 5, 188 19, 544 13, 151 2, 723 11, 374 6, 902	24, 712 5, 188 19, 551 13, 132 2, 723 11, 392 6, 902	24, 961 5, 191 19, 163 12, 730 2, 719 11, 369 6, 889	24, 731 5, 197 19, 130 12, 717 2, 716 11, 322 6, 862	24, 457 5, 214 19, 114 12, 721 2, 710 11, 241 6, 785	23, 362 5, 470 17, 076 10, 458 2, 774 9, 592 5, 287	23, 431 5, 454 16, 955 10, 334 2, 766 9, 495 5, 227	19, 341 5, 303 14, 764 8, 900 2, 400 8, 591 4, 355	19, 414 5, 290 14, 740 8, 851 2, 421 8, 528 4, 324	16, 086 5, 224 13, 450 8, 176 2, 030 8, 338 3, 773	15, 965 5, 202 13, 408 8, 143 2, 019 8, 186 3, 773
Currency in circulation;		1.00 1.25 11,443 •4.035 215	1, 00 1, 25 11, 355 4, 035 239	1.00 1.25 11,317 •4.035 210	1.00 1.25 11,241 •4.035 241	1.00 1.25 8,814 •4.032 241	1, 00 1, 25 8, 755 4, 031 305	1. 00 1. 25 7, 487 3. 903 280	1. 00 1. 25 7, 459 3. 940 270	1. 00 1. 25 6, 755 4. 690 286	1.00 1.25 6,752 4.688 254
Bond sales (N. Y. S. E.) thous, of dol. par value Bond yields (Moody's) (120 bonds) percent	48, 300 3, 37 2, 473 72, 31 68, 8 69, 8 63, 9 67, 9	36, 940 3. 37 1, 684 73. 54 68. 5 69. 4 64. 0 68. 2	49, 310 3, 36 1, 994 73, 28 68, 5 69, 5 64, 1 67, 4	33, 660 3, 35 1, 946 74, 58 69, 6 71, 0 64, 0 67, 0	38, 510 3, 35 2, 301 76, 83 72, 6 74, 0 66, 0 71, 1	37, 680 3, 39 1, 913 87, 06 79, 2 78, 4 86, 6 69, 5	35, 510 3, 41 1, 947 87, 52 80, 0 79, 4 86, 7 70, 0	33, 840 3, 60 3, 653 108, 02 96, 9 97, 6 101, 3 77, 7	28, 190 3, 61 3, 015 107, 25 96, 2 96, 5 102, 3 76, 4	51, 220 3, 73 5, 561 105, 94 100, 3 101, 0 103, 2 84, 1	43, 850 3, 78 4, 641 103, 83 97, 8 98, 4 101, 1 80, 6
PRODUCTION, CONSTRUCTION, AND DISTRIBUTION Production: Automobiles (Ward's)			25, 645	29, 830	37, 125	125, 915	126, 550	103, 560	100, 855	84, 095	78, 705
Bituminous coalt thous, of short tons. Electric power△ mil., of kw-hr Petroleumt thous, of bbl Steel⊕ pct, of capacity Construction contract awards; thous, of dol Distribution:	97. 2	1, 862 3, 410 4, 016 96. 3	1, 833 3, 424 4, 077 96. 2	1, 817 3, 422 4, 079 95. 5 13, 786	1, 793 3, 475 4, 337 95. 0	1, 804 3, 005 3, 633 97. 5	1, 810 2, 993 3, 632 96. 3 14, 083	1, 362 2, 553 3, 829 64. 6	1, 466 2, 568 3, 798 65. 9 11, 963	1, 358 2, 285 3, 353 55. 1	1, 430 2, 294 3, 315 55. 8 11, 376
Freight carloadings, total		781, 419 176, 955 45, 328 37, 351 10, 470 143, 542 12, 853 354, 920	774, 595 173, 166 44, 976 36, 103 9, 947 150, 030 13, 039 347, 334	782, 699 168, 827 47, 603 38, 745 11, 197 151, 515 12, 920 351, 892	784, 060 167, 115 47, 146 41, 315 10, 414 151, 718 13, 405 352, 947	741, 922 173, 055 38, 375 31, 113 9, 914 158, 910 12, 602 317, 953	756, 670 174, 551 40, 743 34, 058 10, 506 159, 365 12, 182 325, 265	620, 596 132, 248 31, 564 30, 548 10, 972 149, 289 10, 402 255, 573	634, 636 140, 530 32, 269 35, 323 11, 131 149, 550 10, 082 255, 751	588, 426 121, 963 25, 951 31, 211 10, 175 152, 408 7, 527 239, 191	594, 424 132, 441 24, 428 32, 341 9, 636 153, 403 8, 979 233, 196
Cattle and calvest thousands Hogsf do Wheat at primary markets thous, of bu		210 310 3,800	192 278 4,006	211 320 4, 169	186 319 5, 828	157 276 2, 406	174 287 2, 040	162 307 5, 476	168 343 5, 464	3, 083	2, 820

*Daily average. *Data do not cover calendar weeks in all cases. *Free rate.

*Revised series. See table 32, pp. 24-26 of the November 1941 Survey for stock prices beginning January 1939 and cotton prices beginning August 1939.

*BRate for week ended Mar. 14 is 67.4; data for 1942 are based on estimated capacity as of Dec. 31, 1941, of 83,570,000 tons of steel ingots and steel for castings. †Comparable data are not available prior to 1940 because of a change in the markets included in the data beginning with that year.

*A1941 data are shown on a revised basis beginning with the Jan. 15, 1942 issue; 1941 and earlier revisions not published are available on request.

Earlier date are available in mentals inco	1942	19	41	1942	Varian data are evallable in access to	1942	19	41	1912
Earlier data are available in monthly issues of the Survey and the 1940 Supplement	Febru- ary	Febru- ary	Decem- ber	January	Earlier data are available in monthly issues of the Survey and the 1940 Supplement	Febru- ary	Febru- ary	Decem- ber	Janu- ary
COMMODITY PRICES					FINANCE—Continued				
Prices received by farmers:					Security markets—Continued.				
U. S. Department of Agriculture: Combined index1909-14=100	145	103	143	149	Stocks: Cash dividend payments and rates				
Combined 1003-12 = 1003 Chickens and eggs do Cotton and cottonseed do Dairy products do Fruits do Grains do Meat animals do Miscellancous do Miscellancous do Miscellancous do do do do do do do d	135 150	90 80	153 138	147 143	(Moody's): Total annual payments at current rates				
Fruitsdo	147 98	118 80	148 98	148 102	(600 companies)	1, 857. 45 938. 08	1, 796. 56 938. 08	1, 927. 69 938. 08	1, 926. 59 938. 08
Meat animalsdodo	121 175	81 130	112 160	119 166		1. 98	1.92	2 05	2.05
Truck cropsdo Miscellaneousdo	161 133	156 93	162 154	204 7 169	Banks (21 companies)dodododododo	2. 88 1. 99	3 01 1.90	2 88 2.09	2 88 2.09
DOMESTIC TRADE					Banks (21 companies) do Industrials (492 companies) do Insurance (21 companies) do Public utilities (34 companies) do	2, 69 1, 81	2. 54 1. 94	2. 69 1. 81	2 69 1.81
Receipts, postal:		- DO 700	40.000	00 505	Prices.	1, 77	1. 53	1.77	1.77
50 selected cities thous, of dol. 50 industrial cities do	30, 534 3, 919	* 30, 536 * 3, 779	48, 802 6, 161	32, 567 4, 152	Dow-Jones & Co., Inc. (65 stocks) dol. per share	36. 79	41, 21	36. 92	37.86
Department stores Sales, total U. S., unadjusted 1923-25=100.	99	82	197	108	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.	107. 28 13 83	121 68 19 37	110. 67 14. 38	111. 11 14. 41
Atlanta; 1933-39=100. Boston 1923-25=100.	₽ 118 ₽ 74	110 63	245 165	7 122 99	New York Times (50 stocks)do	27. 85 74. 46	27. 54 87. 07	25. 33 79 17	28.01 77.09
Department Sores Sales, total U. S., unadjusted_1923-25=100 Atlanta† 1935-39=100 Boston 1923-25=100 Chicago 1935-39=100 Cleveland 1923-25=100	» 114 » 103	94 84	213 197	120 1112	Railroads (25 stocks) do	128.67 20.26	154 20 19.94	139. 86 18. 47	133 77 20.41
Dallas do Kansas City 1925 = 100 Minneapolis 1935 = 30 100 New York 1923 - 25 = 100 Philadelphia do Richmond do City Ci	> 109 > 87	100 76	222 183 198	122 100	Common stocks (200) Mondale possent	7.1	6.0	7.3	7.2
Minneapolis†	> 95 > 93	79 79	194	* 122 * 104	Banks (15 stocks) do Industrials (125 stocks) do Insurance (10 stocks) do Public utilities (25 stocks) do Rails (25 stocks) do	5 6 7 2 4 6	4.5 6.2	5.4 7.3	5.3 7.4
Richmonddodo	> 83 > 127	63 94	166 283	> 79 • 145	Insurance (10 stocks) do Public utilities (25 stocks) do	7.7	4.3 6 1	4.5 7.6	4.5 7.6
St. Louis dododododododo	> 99 > 125	81 103	190 111	110	Rails (25 stocks) dodo	7.4	6.2	8.2	7.2
Richmond	» 136 ▶ 136	127 112	140 126	* 158 * 152	Freight-car loadings (A. A. R.); ¶ Total carsthousands				1
Cleveland	» 132 » 129	107 118	115 128	7 149 161	Total carsthousands	3, 123 629	2,867 614	3,046 575	3, 858 797
Dallas do Minncapolis 1935-39 = 100 New York 1935-39 = 100 New York 1932-25 = 100 Philad-lphia do St. Louis do	> 133 > 115	111 97	128 127 107	, 152 , 132	Cokedo	57 185	7 57 7 155	54 153	71 208
Philad-lphiadododo	> 109 > 115	82 91	91 115	110 - 138	Grains and grain products do Livestock do	154 42	7 119 41	155 53	208 212 65 711
FINANCE	İ	1	Ì	1	Merchandise, l. c. ldododo	597 52	7 605 51	582 77	711
Federal Reserve banks, condition, end of mo.:			j	l	Miscellaneous do do Freight-car surplus, total do	1, 407 59	* 1, 225 87	1.396	65 1,729 60 22
Federal Reserve banks, condition, end of mo.: Assets, total mil. of dol. Res. bank credit outstanding, total. do	24, 322 2, 412	23, 528 2, 265 2, 184	24, 353 2, 361	24, 288 2, 369	Coal do Coke do Forest products do Grains and grain products do Livestock do Merchandise, l. c. l do Ore do Miscellancous do Freight-car surplus, total do Coal cars do	22 20	32 31	75 27 32	22 22
		2, 184 20, 366	2, 361 2, 254 20, 764	2, 369 2, 243 20, 902	FOODSTUFFS			-	ļ
Reserves (total do Gold certificates do Liabilities, total do Deposits, total do Member bank reserve balances do Excess reserves (estimated) do Federal Reserve notes in circulation do Federal Reserve notes in circulation.	20, 515 24, 322	20, 031 23, 528	20, 764 20, 504 24, 353	20, 533 24, 288 14, 715	Grains and grain products: Corn:			Į	
Deposits, total	14, 441 12, 619	16, 351 14, 203	24, 353 14, 678 12, 450	14,715 12,927	Receipts, principal markets_thous. of bu Shipments, principal marketsdo	30, 357 15, 849	13, 862 7, 091	28, 107 13, 193	29, 494 16, 280
Excess reserves (estimated)do	2, 969 8, 559	6, 534 6, 022	3, 085 8, 192	3, 347 8, 303	Oats:	5, 670	3,050	7,947	8, 519
Reserve ratiopercent	90.6	91.0	90.8	90.8	Wheat: Shipments, principal marketsdo	9, 155	8,085	14, 579	10, 471
	208	. 298	. 298	.298	FUELS AND BYPRODUCTS	0, 100	0,000	11,015	10, 111
Foreign exchange rates: Argentina dol. per paper peso. Brazil, official dol. per mitreis. British India dol. per Canadian dol. Colombia dol. per Canadian dol. Colombia dol. per peso. Mexico do United Kingdom dol. per £ Gold, monetary stock, U. S mil. of dol. Currency in circulation, total do	.061	.061	.061 .301	.061	Coal production: Anthracitethous, of short tons	4, 739	4, 432	4, 118	4, 532
Canadadol. per Canadian dol	884 570	.848 .571	.874 .570	. 878 . 570	Bituminousdo	43, 840	41, 695	46, 667	48, 540
Mexicodo	206	. 205 4. 034	. 206 4. 035	. 206 4 035	LEATHER AND PRODUCTS Hides and skins:			l	
Gold, monetary stock, U. S. mil. of dol	₹ 22, 704 ₽ 11 484	22, 232 8, 781	22,737 11,160	22, 747 11, 175	I Timestonk (federally inexected clausebter).	392	384	457	440
Public finance (Federal):	89 901	46, 117	57, 938	60, 012	Calves thous of animals Cattle do Hogs do Sheep and lambs do	891 3, 892	717	1,004	1,057
Debt, gross, end of monthdo Public issues: Interest bearingdo	54, 705	40, 028	50, 469	52, 468		1,407	1, 391	1, 571	1,611
Noninterest bearingdo Special issues to Government agencies and	486	554		481	METALS AND MANUFACTURES Zinc:				1
trust fundsmil. of dol	7, 190	5, 534	6, 982	7,063	Production, slab, at primary smelters	73, 476	61 603	r 78 643	r 79, 276
trust funds. mil. of dol. Obligations fully guaranteed by U.S. Govt.: Total amount outstanding. mil. of dol. Expenditures, total t	5, 673	5, 901 1,077,438	6, 314 2,557,103	5, 673 2,630,968	Shinments, total	74. 775	65, 818	78, 643 77, 763 765, 698	79, 413 67, 248
		1 584, 040	I DAR SES	2 100 754	Domestic doStocks, refinery, end of month do	22,626	10, 644	24, 062	23, 925
Agricultural adjustment program*. do. Unemployment relief*	96, 930 92, 262 9, 360	87, 106 137, 740	112, 840 114, 805 8, 750 232, 446 15, 553	106, 251 93, 564		1404	<u> </u>	4044	
Interest on debt"do	12, 136	28, 625 20, 507 2, 122 217, 299	232, 446	93, 564 41, 540 31, 737	Earlier data are available in monthly issues o	1942	<u>- </u>	1941	-
All other* dodododo	217,000	217, 299	1 220. 104	3, 270 253, 851 1,214,417	the Survey and the 1940 Supplement	Janu			Decem-
Receipts, net*do	937, 281 757, 976 27, 284	614, 084 541, 352	673, 690 1,212,303 32, 926	577, 647 35, 187		ary	ary	ber	ber
Customs do do Internal revenue, total do	879, 417	31, 630 502, 046	1,159,387	555,031	BUSINESS INDEXES		1	} .	. `
Income taxes†do Social security taxesdo	282, 506 256, 955	104, 408 193, 379	767, 098 41, 376	133, 469 52, 576	Manufacturers' orders, shipments, and inve	n-			}
Security markets: Bonds:					tories:* New orders, total	0_ 24			232
Price, U. S. Treas. bonds† dol. per \$100 bond	108.9	108.8	110.7	110.1	Durable goodsdo_ Electrical machinerydo	937 938	0 257	7 314	r 396
Yields: Moody's:					ii Iron and steel and their productsdo.	7 24	7 238	3 225 3 326	7 248 7 367
Domestic corporatepercent	3.35	3, 40	3.35	3.35	Other machinery do. Other durable goods do. Nondurable goods do.	> 58 > 16	6 233 6 133	1 258 2 178	* 413 * 167
Asadododo	2.85 2.98	2.78 3.00	2.80 2.95	2.83 2.96	II Shinmenis total	720	5 148	3 1 203	207
Adodo Baado	3. 29 4. 29	3.38 4.42	3. 27 4. 38	3.30 4.29	Durable goods do Automobiles and equipment do Electrical machinery do	, 13 , 27	5 158	5 169	7 155 7 307
By groung:	l	3.00	2,94	2.97	Electrical machinerydo Iron and steel and their productsdo Transportation, aquipment (except au	24			
Industrials do. Public utilities do. Rails do. U. S. Treasury bonds† do.	3.15	3.19	3. 12 3. 99	3. 13 3. 93	Transportation equipment (except au mobiles). Jan. 1839=10 Other machinery. do. Other durable goods. do.	0 (•) 30	8 268 181		
	3.94	4.00	1.97	2.01	Vale machinery	1 - 00	- 10	224	

Revised.
 Preliminary.
 Data not available.
 New series.
 See note on corresponding item in the February 1942 Survey.

[†] Revised series. See note on corresponding item in the February 1942 Survey. ¶ Data for January 1942 are for 5 weeks: other months, 4 weeks.

Parlian data and amiliable in monthly income of		}	1941		Earlier data are available in monthly issues of		l	1941	
Earlier data are available in monthly issues of the Survey and the 1940 Supplement	Janu- ary	Janu- ary	Novem ber	Decem- ber	the Survey and the 1940 Supplement	Janu- ary	Janu- ary	Novem- ber	Decem- ber
BUSINESS INDEXES—Continued					CHEMICALS AND ALLIED PRODUCTS-				
Manufacturers' orders, shipments, and inven-		1	,		Continued Cellulose plastic products—Continued.			-	
tories*—Continued. Shipments—Continued.	. 177	10,	100	- 100	Cellulose-acetate, sheets, rods, and tubes:	24	7		
Nondurable goods	p 177	124 142	168 176	7 168 7 171	Consumption thous of lb Production do	585	617	558 558	23 501
Food and kindred productsdo Paper and allied productsdo	» 169 » 196	114 142	158 202	160 + 191	Moulding composition:	528	675	609	534
Rubber products dododo	P 155	110 158	158 194	154 - 193	Production do Shipments do Moulding composition: Production do Shipments do Shipmen	3, 789 3, 597	1,632 1,584	2, 979 2, 777	3, 397 3, 165
Paper and allied productsdo. Petroleum refiningdo. Rubber productsdo. Textile-mill productsdo. Other nondurable goodsdo.	. ₽ 205 ₽ 149	140 114	191 149	r 204 r 143	FUELS AND BYPRODUCTS				
Durable goodsdodo	₽ 162.0 ₽ 178.4	121. 8 132. 5	152. 7 170. 3	7 158.5 7 175.8	Coal: Bituminous:	•			
Inventories, total. average month 1939=100. Durable goods	» 190.6 » 244.7	144. 6 148. 0	193, 3 231, 6	7 193. 3 7 238. 5	Industrial consumption total thous, of short tons.		33, 588	34. 555	- 37, 192
Transportation equipment (except auto-	₽ 126. 7	126. 4	127.8	r 129. 2	Beehive coke ovens do Byproduct coke ovens do	1,016 7,412	817 7,061	835 6,848	1,021 7,352 588
Other machinery dodo	2 187. 1	306. 0 129. 8	618. 2 173. 3	7 659. 7 7 180. 0	Conlegas retorts do	548 172	407 152	628 143	149
Nondurable goods dododo	P 147. 8	110.3 112.5 117.2	130. 9 137. 4	7 136. 4 7 143. 4	Railways (class I)do	5, 918 9, 689	4, 782 8, 176	5, 532 8, 747	5, 892 9, 226
Iron and steel and their productsdo Transportation equipment (except auto- mobiles)average month 1939=100. Other machinerydo. Other durable goodsdo. Nondurable goodsdo. Chemicals and allied productsdo. Food and kindred productsdo. Paper and allied productsdo. Petroleum refiningdo. Textile-mill productsdo. Other nondurable goodsdo	p 161. 3	111.0	132. 0 153. 4	r 143, 7 r 162, 0	Beenive coke ovens. do. Byproduct coke ovens. do. Cement mills. do. Coal-gas retorts. do. Electric power utilities. do. Steel and rolling mills. do. Other industrial Stocks, industrial and retail dealers, end of month, total. thous, of short tons. Industrial	1,019 12,700	1,043 11,150	912 10, 910	984 11,980
Petroleum refining do	p 1134. 0	119.7 101.6	132. 0 111. 9	7 135. 1 7 113. 2	nionth, totalthous, of short tons.	58, 015	48, 702	61, 763	62, 737
Other nondurable goodsdo	» 130. 9 » 146. 7	118.4 108.7	143.5 134.1	7 147.3 7 138.7	Industrial do Byproduct coke ovens do do	7, 824	42, 102 9, 887	52, 013 8, 326	53, 397 8, 901
CONSTRUCTION AND REAL ESTATE	1				Registral	653 337	408 258	714 372	705 367
Estimated new mortgage loans by all savings and loan associations, totalthous, of dol.	70 599	80 440	104 740	100 000	Railways (class I) do	12,660 9,482	11, 119 6, 235	12, 427 9, 726	12, 821 10, 235
Classined according to purpose;	79, 533	00, 440	104, 749	100, 208	Other industrial do	959 18, 370	935 13, 260	908 19, 540	968 19, 400
Mortgage loans on homes: Constructiondo	22, 791 34, 127	26, 662	30, 103	30, 290	Production.	0.49	.,,		050
Refinancing do	12, 854 3, 190	27, 809 13, 645 3, 784	48, 816 13, 340	43, 145 14, 424	Beehive do Byproduct do Stocks, end of month:	647 5, 229	514 4, 933	532 4,833	650 5, 186
Loans for all other purposes do	6, 571	8, 540	4, 267 8, 223	4, 170 8, 179	II Bydroduct dianis, total do I	1, 510	1, 597	1,668	1,708
Federal thous, of dol_	31, 142 35, 312	34, 360 33, 947	41, 910 46, 890	41, 182 43, 960	At furnace plants do At merchant plants do	818 692	732 865	817 851	832 876
Construction do Home purchase do Refinancing do Repairs and reconditioning do Loans for all other purposes do Slassified according to type of association: Federal thous, of dol State members do Nonmembers do	13, 079	12, 133	15, 949	15, 066	METALS AND MANUFACTURES		·		
EMPLOYMENT		6.			Pig iron and iron manufactures: Boilers, range, galvanized:				
Labor conditions: Labor turn-over in mfg. establishments:					Orders, new, netnumber of boilers_ Orders, unfilled, end of monthdo Productiondo	42, 781 72, 366	89, 748 45, 615	52,605 93,966	41, 343 80, 844
Accession rate min rate per 100 employees	6. 87 5. 10	5. 54 3. 41	3. 91 3. 56	4.76 4.71	Productiondo Shipmentsdo	50, 557 51, 259	80, 705 82, 928	58, 810 60, 248	55, 856 54, 465
Separation rate; total	1.61	. 18 1. 61	. 24 1. 47	. 29 2. 15	Stocks, end of month do Steel, manufactured products:	17, 212	39, 224	16, 411	17, 785
Quits and miscellaneousdo	3. 21	1.62	1.85	2. 27	Rollars steal new orders	2, 935	2, 210	3,755	1, 929
FINANCE					Area thous of sq. ft. Quantity number. Steel products, production for sale:f Total thous. of short tons	1,048	994	1,310	997
Security markets: Bonds:					Merchant parsdol	5, 170 511	4, 863 519	4, 909 456	5, 144 490
Sales (Securities and Exchange Commission): Total on all registered exchanges:		i			1 Dine and tube de l	446 700	409 431	415 564	484 629
Face value thous, of dol. Face value do On New York Stock Exchange:	125, 744 256, 089	147, 635 276, 042	88, 348 161, 048	134, 712 277, 038	Percent of capacity* Rails thous, of short tons	118. 2 133	82. 6 156	122. 8 135	132. 6 144
On New York Stock Exchange: Market valuethous, of dol Face valuedo	111, 586	125, 090	76, 382	116, 561	Plates do Percent of capacity* thous, of short tons. Sheets, total do Percent of capacity.	895 81. 7	1, 122 101. 0	945 87. 5	889 80.1
Stocks:	237, 263	248, 732	145, 446	251, 650	Cold rolled thous of short tons	101	95	101	106
Sales (Securities and Exchange Commission): Total on all registered exchanges:					Hot rolled do do Structural shapes, heavy do Tin plate do Wire and wire products do	138 403	153 363	140 381	135 369
Market value thous, of dol. Shares sold thousands.	512, 503 28, 359	313, 194 26, 545	509, 042 26, 636	1,085,599 62,676	Tin platedodododo	317 407	209 409	323 396	367 398
On New York Stock Exchange: Market valuethous, of dol Shares soldthousands	466, 932	519, 360	422, 423	929,046	PAPER AND PRINTING				
TRANSPORTATION	22, 230	20,004	19, 099	46, 891	Wood pulp: Production:				
					Total, all grades short tons Chemicals:	(a)	790, 314	869, 526	845, 585
Financial operations (Class I steam railways): Operating revenues, totalthous. of dol Freightdo Passengerdo	480, 691	377, 374	457, 012	479, 560	Sulphate, totaldo	403, 435	355, 713	383, 678	375, 525
Passenger do do do	55, 697	40, 159 '268,972	40, 519 335, 614	389, 223 53, 868	Unbleached do Sulphite, total do	274, 475	299, 429 225, 486	256, 464	326, 700 250, 123
Operating expenses do Net railway operating income do	68, 966	62, 017	68, 765	352, 532 80, 549	Sulphite, total do Bieached do Soda do Groundwood do Stotal	(4)	48, 304	58, 084	144, 123 53, 737
CHEMICALS AND ALLIED PRODUCTS					Stocks, end of month: Total, all grades do			ľ	166, 200
Vegetable oils and products: Oleomargarine:			-		Chemical:	(°) 16, 500	197, 500 48, 400	98, 500	94,800
Consumption (tax-pd. withd'ls) thous of lb_Productiondo	35, 848 35, 071	33, 841 34, 030	32, 147 32, 503	33, 754 34, 638	Unbleached do Sulphite, total do Bleached do do Go	11, 000 39, 000	42, 400	9, 900 38, 000	9,600 27,800
Paint sales: Calcimines, plastic and cold-water paints:			Ja, 000	u-s, 000	Bleached do	22, 500 (°)		38,000 20,900 3,600	17, 400 3, 700
Calcimines thous, of dol- Plastic paints do Cold-water paints:	190 47	208 35	161 40	217 47	Sodadodododo	58, 600	60, 800	42, 100	49, 300
In dry form do	185	146	210	175	TRANSPORTATION EQUIPMENT				١
In paste formdo Cellulose plastic products: Nitro-cellulose, sheets, rods, and tubes:	428	294	278	496	Automobile production:	21, 751	23, 195	21, 545	20, 313
Consumptionthous of the	272	185	268	269	Canada, total number. Passenger cars do. United States (factory sales), total do. Passenger cars do.	4, 249 238, 261	11, 990 500, 878	7, 003 352, 347	6, 651 282, 205
Production do do Shipments do do	1, 618 1, 755	1, 167 1, 112	1, 483 1, 569	1, 485 1, 658	Passenger cars do do Trucks do	147, 858	411, 233 89, 645	256, 101 96, 246	174, 962 107, 243
Revised Preliminary Not a		, 1	_, = 00	2,000		00, 200	00,020	00, 24U	101, 240

<sup>Revised.
Preliminary.
Not available.
New series.
See note on corresponding item in the February 1942 Survey.
Revised series.
See note on corresponding item in the February 1942 Survey.</sup>