

SURVEY OF CURRENT BUSINESS WEEKLY SUPPLEMENT



UNITED STATES DEPARTMENT OF COMMERCE BUREAU OF FOREIGN AND DOMESTIC COMMERCE

WASHINGTON, D. C., MARCH 19, 1942

SUMMARY OF BUSINESS TRENDS

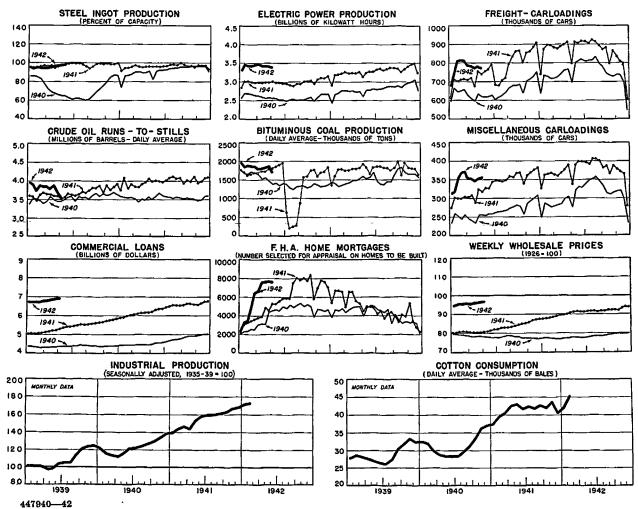
The general price level constinues to advance. For the week ended March 7, the Bureau of Labor Statistics' over-all index of wholesale prices stood at 96.9 (1926=100), up about 2.8 percent since the beginning of the year. The past month, however, accounted for only 1.3 percent of this increase. The prices of such important items as fuels and lighting materials, metals, chemicals, and building materials, most of which are subject to control by the Office of Price Administration, advanced but slightly. Food and farm products are still among the leaders of the general price advance, having climbed during the past month an additional 2.2 and 1.4 percent, respectively. Textile prices advanced 1.7 percent. The continued rise in commodity prices is a reflection of increasing shortages of consumer goods and large scale buying as a result of increased consumer income.

In retail trade, February buying continued strong with special emphasis being devoted to goods expected to be in short supply. Purchasing failed to match the extraordinary January volumes, however, and the Federal Reserve's adjusted index of department store sales dropped to 125 (192-325=100) from the January peak of 138. In terms of the unadjusted index, department stores sales for February were up nearly 21 percent from the February 1941 total.

Despite the fact that the nation has been called upon to pay the largest tax bill in its history, the evidence indicates that sales are continuing relatively strong. As factories are being converted, the resulting shortages of durable consumer goods are increasing the demand pressure on nondurables. Yet, while the dollar volume of sales continues unabated, the physical volume for the first quarter is expected to be nearly 10 percent less than that of the first quarter of the previous year.

The value of manufacturers' inventories continues to rise. The Value of manufacturers' inventories continues to rise. The Department of Commerce index reached a new high, increasing in January to 162 (1939 = 100) from the December level of 159. This represents an increase of 2.2 percent or \$350 millions from the year end. Continuing the trend, nondurable goods industries increased the value of their holdings by a somewhat larger amount than the scarcity-hampered durable goods group. Part of the current rise stems from intensified efforts to convert industrial resources to war production. Many inventories which would ordinarily flow through the productive process, to consumers have been frozen pending ultimate use for war purposes. In addition, an increasing number of materials frozen in such inventories may not be sold to other manufacturers except on orders bearing specified preference ratings.

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. 24-28 of the November 1941 Survey]

			19	42		19	41	19	40		1942				1941		1940		
ITEM	Mar. 14	Mar.	Feb. 28	Feb. 21	Feb. 14	Mar. 15	Mar.	Mar. 16	Mar.	. ITEM	Mar. 14	Mar. 7	Feb. 28	Feb. 21	Feb. 14	Mar. 15	Mar. 8	Mar. 16	Mar.
New York Times\$ Barron's. 1923-25=100. Business Week\$, 1923-25=100. Commodity prices, wholesale: Dept. of Labor:		141.0 173.3	143. 5 174. 7	141.8 173.2	142. 1 171. 5	131.1 151.0	129. 3 149. 6	103.8 107.5	104. 0 107. 9	Finance: Bond yields! Stock prices! Banking:	83. 5 63. 6	83. 2 66. 8	83. 2 67. 9	83. 0 67. 7	82. 7 68. 9	83. 5 81. 2	83. 7 80. 4	88. 6 99. 5	88. 9 99. 8
Combined index, 1926=100 Farm products Food All other 28 basic commoditiesO Fisher's index, 1926=100:		101. 5 95. 8 95. 1	102. 0 95. 5 95. 0	101. 9 94. 8 94. 8	100.7 94.0 94.9	70.9 74.3 84.9	70. 5 73. 4 84. 8	68. 0 70. 4 83. 0	78. 3 68. 5 69. 9 83. 1 116. 4	member banks:	133. 2 181. 6	132. 8 181. 6	133. 0 180. 3	132. 7 179. 0	132. 2 178. 4	113. 1 139. 1	112. 0 138. 9	100. 6 117. 9	100. 3 118. 0
	112.9 177.7	112. 9 177. 7	112. 9 177. 6	112. 9 177. 8 143. 7	112. 9 176. 6 146. 6	112. 9 97. 2 199. 3	112. 9 94. 6	108. 1 97. 4 95. 3	95. 2	Production:† Bituminous coal; Electric power Petroleum; Steel@		129. 6 159. 2	144. 6 160. 1 126. 8	141. 1 160. 7 128. 8	139. 9 160. 7 128. 8	143. 0 140. 1 115. 7	137. 9 141. 1 114. 8	108.3 119.7 122.9	104. 8 119. 9 120. 9

Data do not cover calendar weeks in all cases. Seasonally adjusted. Daily average. Older for week ended Mar. 21, is 186.3. For New York Times index, computed normal=100; this index has been revised back to January 1941; 1941 and 1942 data are shown on the revised basis beginning with the Jan. 15, 1942, and Feb. 28, 1942, issues, respectively. The Business Week index has also been revised for 1941 and 1942; 1941 data are correct as published only beginning with the issue of Feb. 5, 1942; 1942 revisions are first shown in this issue.

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

WEEKLY BUSINESS STATISTICS.

le no			1942		_	19	41	19	40	193	39
ITEM	Mar. 14	Mar. 7	·Feb. 28	Feb. 21	Feb. 14	Mar. 15	Mar. 8	Mar. 16	Mar. 9	Mar. 18	Mar. 11
COMMODITY PRICES, WHOLESALE											
Copper, electrolytic, New York tdol. per lb. Cotton, middling, 13/6"-ayerage, 10 markets \$\frac{1}{4}\tag{1}do	0.118	0.118	0.118	0.118	0.118	0.118	0.118	0.113	0. 113	0.110	0.110
Cotton, middling, 15/16"-average, 10 markets \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	. 193 3. 59	. 193 3, 57	. 193 3, 56	. 193 3, 55	. 192 3, 53	. 106 2. 61	. 103 2. 59	. 106 2. 31	. 108 2. 32	2.29	2.34
Iron and steel, compositedol. per ton Wheat, No. 2, Hard Winter (Kansas City).dol. per bu	38.15	38. 15	38. 15	38.15	38, 15	38. 29	38. 26	36.86	36.83	36.39	36.39
	1. 22	1. 22	1.24	1.24	1.22	.84	. 81	1.00	1.00	. 69	. 69
FINANCE Banking:		Ì	1						İ		ļ
Debits, New York City mil. of dol Debits, cutside New York City (140 cities) do	3,790	3, 989	3, 449	3, 607	3, 134	3, 457	3,866	3, 581	3,552	4, 112	3, 755
Federal Reserve banks:	5, 547	6, 732	5, 527	6,024	5, 448	4,706	5, 620	4, 141	4,675	4,019	3,896
Federal Reserve bank credit, totaldodododo	2, 347 2, 253	2, 402 2, 262	2,392 2,262	2, 404 2, 250	- 2,331 2,243	2, 244 2, 184	2, 237 2, 184	2, 524 2, 477	2, 515 2, 477	2, 595 2, 564	2, 564 2, 564
Member bank reserve balancesdo	12,968	12,835	12, 521	13,058	12,905	14, 211	14, 136	12, 439	12, 367	9, 077	8, 98
Excess reserves, estimateddodo	3, 266	3, 208	2,887	3, 460	3, 357	6, 483	6, 435	5, 777	5, 733	3, 443	3, 407
Deposits, demand, adjusted do Deposits, time do Investments, total do	25, 129	24, 815	24, 712	24, 961	24, 731	23, 487	23, 362	19, 507	19, 341	16, 143	16,086
Investments, total do do	5, 153 19, 623	5, 188 19, 544	5, 188 19, 551	5, 191 19, 163	5, 197 19, 130	5, 462 17, 055	5, 470 17, 076	5, 343 14, 821	5, 303 14, 764	5, 198 13, 541	5, 224 13, 450
U. S. Government direct obligationsdo Obligations guaranteed by U. S. Govtdo	13, 215 2, 720	13, 151 2, 723	13, 132 2, 723	12, 730 2, 719	12, 717 2, 716	10, 519 2, 776	10, 458 2, 774	8, 943 2, 387	8,900 2,400	8, 280 2, 023	8, 170 2, 030
Loans, totaldo	11, 411	11, 374	11, 392	11,369	11, 322	9, 689	9, 592	8, 616	8, 591	8 281	8, 335
Loans, total do. Commerc'l, indust'l, and agricult'l loans do. Interest rates, call loanst percent	6, 959 1, 00	6, 902 1, 00	6, 902 1, 00	6, 889 1, 00	6, 862 1, 00	5, 374 1. 00	5, 287 1, 00	4, 367 1, 00	4, 355 1. 00	3, 794 1, 00	3, 773
Interest rates, time loanst	1.25	1. 25	1. 25	1. 25	1. 25	1. 25	1. 25	1.25	1, 25	1. 25	1. 2
Currency in circulation	11, 525 4, 035	11,525 44,035	11, 443 • 4. 035	11, 355 • 4, 035	11, 317 • 4, 035	8, 827 4, 032	8, 814 4, 032	7, 480 3, 766	7, 487 3, 903	6, 763 4, 685	6, 755 4, 690
Failures, commercialnumber. Security markets:	224	263	215	239	210	268	241	254	280	· 298	280
Found solon (At V C E) there of dol nor volume	58,450	48, 300	36, 940	49, 310	33, 660	45, 480	37, 680	36, 990	33,840	40,060	51, 220
Bond yields (Moody's) (120 bonds); percent Stock sales (N V S E) thous, of sheres	3.38 2,026	3.37 2,473	3.37 1.684	3.36 1,994	3.35 1,946	3.38 2,514	3.39 1.913	3. 59 4, 121	3, 60 3, 653	3.72 5,593	3.73 5,56
Bond yields (Mcody's) (120 bends); — percent Stock sales (N. Y. S. E.). — thous, of sheres. Stock prices (N. Y. Times); — dol. per shere Stock prices (Stand. and Poor's) (402) \$1935-39=10	68.83	72, 31	73, 54	73. 28	74.58	87, 92	87.06	107.75	108, 02	103.09	105.9
Industrials (354)	64.4 65.4	69. 8 69. 8	68. 5 69. 4	68. 5 69. 5	69. 6 71. 0	80. 8 80. 1	79. 2 78. 4	96. 9 97. 4	96.9 97.6	97. 7 98. 5	100.3
Public utilities (28)	59.8 64.3	63. 9 67. 9	64. 0 68. 2	64. 1 67. 4	64.0	88. 1 70. 3	86.6 69.5	102.3 76.7	101.3 77.7	100. 9 78. 2	103. : 84.
• •	04.0	67.9	08.2	01.4	67.0	, O. 3	09. 5	10.7	("."	10.2	04.
PRODUCTION, CONSTRUCTION, AND DISTRIBUTION		i i		ļ							1.
Production: O Bituminous coalt thous. of short tons.		1,683	1, 878	1,833	1, 817	1,858	1,791	1,407	1, 362	1, 299	1. 358
Electric power		3, 392	3,410	3, 424	3, 422	2, 984 3, 662	3,005	2, 550 3, 890	2, 553	2, 276 3, 384	1, 358 2, 28 3, 35
Steel to contract awards; thous of dol.	97.4	3, 934 97. 2	4, 016 96. 3	4, 077 96. 2	4, 079 95. 5	98.8	3, 633 97. 5	64.7	3, 829 64. 6	55.7	55.
Dietribution:	1 1			13, 511	13, 786		· · · · · · · · · · · · · · · · · · ·	8, 963		8,823	
Freight carloadings, total cars. Coal and coke do		770, 697	781,419	774, 595	782, 699	758, 693	742, 617	619, 388	620, 596	591, 166	588, 426
Forest products		159, 137 43, 137	176, 955 45, 328	173, 166 44, 976	168, 827 47, 603	176, 337 39, 444	173, 055 38, 385	135, 619 30, 877	132, 248 31, 564	120, 268 26, 142	121, 963 25, 95 31, 21
Grains and grain productsdo		38, 356	37, 351	36, 103	38, 745	32, 562	38, 385 31, 113 9, 914	31, 577 10, 639	30, 548 10, 972	29, 985 11, 220	31, 21 10, 17
Merchandise, l. c. ldodo		10, 689 148, 519	10, 470 143, 542	9, 947 150, 030	11, 197 151, 515	10, 189 159, 285	158, 910	147, 527	149, 289	152, 321	152, 40
Coar and Corke Coar and Corke Coar and Corke Coar and Grains and grain products Coar and Coar and Coar and Coar Coar and Coar		13, 341 357, 518	12, 853 354, 920	13, 039 347, 334	12, 920 351, 892	13, 265 327, 610	12,602 318,638	10, 485 252, 664	10, 402 255, 573	8, 932 242, 298	7, 52 239, 19
Receipts:						,				- , -, -, 00	200, 10
Cattle and calves† thousands Hogs† do. Wheat at primary markets thous. of bu		198 291	210 310	192 278	211 320	163 300	157 276	167 365	162 307		
Wheat at primary markets thous, of bu	4, 526	4, 320	3,800	4,006	4. 169	2, 572	2, 406	4,538	5, 476	2,891	3,083

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.
⊕Rate for week ended Mar. 21 is 97.9; data for 1942 are based on estimated capacity as of Dec. 31, 1941, of 88,570,000 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.
△1941 data are shown on a revised basis beginning with the Jan. 15, 1942, issue; 1941 and earlier revisions not published are available on request.
⊙Automobile production data formerly shown are not available for publication.

Earlier data are available in monthly issues of	1942	. 19	41	1942	Rorlier date are available in monthly issues of	1942	19	41	1942
the Survey and the 1940 Supplement	Febru- ary	Febru- ary	Decem- ber	Janu- ary	Earlier data are available in monthly issues of the Survey and the 1940 Supplement	Febru- ary	Febru- ary	Decem- ber	Janu- ary
COMMODITY PRICES					TRANSPORTATION—Continued				
Cost of living: National Industrial Conference Board: Combined indext	95. 2 84. 5 95. 8 90. 4 90. 4 102. 9	86. 1 73. 1 78. 8 86. 4 87. 7 98. 2	93. 2 80. 1 92. 6 90. 3 89. 9 102. 2	94. 5 82. 4 95. 2 90. 3 90. 1 102. 5	Class I steam railways—Continued. Freight carloadings (Fed. Res. indexes)—Con. Combined index, unadj.—Continued. Livestock	93 98 183 148	93 101 181 131	101 100 246 149	99 97 186 152
Fairchild's index: Combined index Dec. 31, 1940=100	111.9	94. 5	108. 3	110. 2	Stocks, cold storage, end of month:	63, 721	16, 462	114, 436	r 83, 106
Apparel: do Infants' do Men's do Women's do Home furnishings do Piece goods do	106.7 102.7 111.2 114.3 110.8	97. 6 89. 3 93. 3 96. 0 87. 6	103. 7 98. 1 107. 7 110. 2 105. 0	104.9 101.1 109.1 112.7 107.1	Butter, creamory thous of lb— Cheese, total do— Eggs: Shell thous of cases— Frozen—thous of lb— Lish total (18th of month) do— Cheese thous of lb—	159, 973	119, 381 307 45, 239 71, 458	201, 613 549 95, 538 117, 805	7 165, 018 331 7 76, 293 7 99, 979
CONSTRUCTION AND REAL ESTATE	110.0		100.0	201.1	Total, meats mil. of lb_ Beefthous. of lb_	894 146, 326	984 98, 444	717	F888
Engineering construction: ¶ Contract awards (E. N. R.)_thous. of dol.	1	424, 269	269, 689	628, 780	Sneil	8, 149 854, 194 623, 044 231, 150 178, 829	4, 448 1,118,552 791, 910 326, 642 163, 321	468, 538 186, 511	7 8, 228 7 823, 129 7 613, 659 7 209, 470 7 206, 120
Concrete pavement contract awards: Totalf thous. of sq. yd. Airports* do Roads do Streets and alleys do Construction cost indexes:	3, 464 1, 451 1, 110 903	2,083 227 819 1,037	8, 176 2, 964 3, 197 2, 015	4, 726 2, 490 1, 139 1, 098	Livestock: Cattle and calves: Receipts, principal markets Piecestics	1, 467	1, 313	1, 964	1, 789
Construction cost indexes: Asso. General Contractors	204. 0 269. 7	193. 3 250. 7	203. 3 267. 6	203. 3 269. 4	Local slaughter do. Shipments, total do. Stocker and feeder do.	973 479 199	7 826 7 477 220	1, 129 816 443	1, 116 660 310
Retail trade:					Receipts, principal marketsdo	2, 463	2, 513 r 1, 814	3, 639 2, 692	3, 704
Variety-store sales, combined sales, 7 chains: Unadjusted 1935-39=100 Adjusted do Mail-order and store sales: Unadjusted these sales:		92. 1 116. 2 83, 832	249. 6 113. 9 204, 339	97. 0 132. 3 111, 481	Local slaughter	1,748 710 51 1,535	7 699 48 1, 416	935 63 1,719	2, 670 1, 033 60 1, 791
Total sales, 2 companiesthous. of dol. Montgomery Ward & Cododododo	37, 969 61, 671	33, 841 49, 992	85, 269 119, 069	41, 854 69, 627	Local slaughterdo Shipments, totaldo Stocker and feederdo	907 629 126	7 848 7 569 128	1, 016 699 199	1, 036 754 197
Banking: Bank debits, total (141 cities)mil. of dol. New York Citydo Outside New York Citydo Savings deposits, savings banks in N. Y.	37, 773 14, 242 23, 531	32, 726 13, 268 19, 457	51, 717 20, 598 31, 118	44, 261 17, 247 27, 014	Raw sugar, United States: Meltings, 8 portslong tons Stocks at refineries, end of monthdo METALS AND MANUFACTURES	181, 387 199, 661	323, 430 296, 796	318, 644 350, 074	291, 839 218, 993
State: Amount due depositorsmil. of dol	5, 401	5, 652	5, 549	5, 433	Pig iron and iron manufactures:				
Life insurance: Association of Life Insurance Presidents: Insurance written: Policies and certifs., total number	677	706	1 102	770	Pig iron: Furnaces in blast, end of month: Capacityshort tons per day Numbershort tons of short tons	160, 360 220 4, 458	148, 555 202 4, 198	162, 140 216 5, 012	159, 276 217 4, 971
Group thousands. Industrial do Ordinary do Value, total thous of dol	677 32 418 227 650, 649	726 30 464 231 588, 359	1, 193 246 598 349 1,141,316	33 404 334 955, 353	Productionthous. of short tons		6, 238 97	7, 164 98	7, 129
Ordinary. do. Value, total thous of dol Group do Industrial do Ordinary do Security markets: Bonds: Prices:		43, 240 136, 166 408, 953	298, 817 186, 190 656, 309	49, 076 119, 820 786, 457	Nonferrous metals: Copper: Production: Mine or smelter (including custom in- take)short tons Refinerydo	80, 303 81, 724	79, 240 93, 654	88,463 89,940	* 88, 20, 90, 017
Average price of all listed bonds (N. Y. S. E.)	95. 13 97. 18 57. 40	92, 72 96, 82 45, 47	94. 50 96. 69 56. 27	95. 24 97. 31 58. 45	Refinery do do Deliveries, refined, total do Stocks, refined, end of month do PAPER AND PRINTING	107, 616 77, 329	112,819 97,689	138, 585 75, 564	130, 467 81, 371
Value, issues listed on N. Y. S. E.: Face value, all issues mil. of dol Domestic issues do Foreign issues do Market value, all issues do Domestic issues do	60, 532 57, 411 3, 121 57, 584 55, 793	54, 225 49, 891 4, 334 50, 277 48, 307	58, 237 55, 080 3, 157 55, 034 53, 257 1, 777	59, 076 55, 924 8, 152 56, 261 54, 419 1, 842	Newsprint: Canada: Production short tons Shipments from mills do Stocks, at mills, end of month do United States:	278, 101 264, 621 156, 957	245, 607 239, 745 176, 137	300, 823 319, 282 123, 571	311, 904 291, 998 143, 477
Foreign issuesdo Stocks: Prices: Average price of all listed shares (N. Y. S. F.) Dec. 31, 1924=100		1, 971 53. 8	48.7	r 49. 2	Production do Shipments from mills do Stocks, end of month At mills do	76, 234 75, 247 12, 414	79, 720 81, 241 16, 917	81, 680 83, 998 7, 586	84, 628 80, 787 11, 427
S. E.) Dec. 31, 1924=100. Shares listed, N. Y. S. E.: Market value, all listed shares	1				TEXTILE PRODUCTS				
mil. of dol_ Number of shares listedmillions_	35, 234 1, 467	39, 398 1, 455	35, 786 1, 463	36, 228 1, 467	Cotton: Consumptionbales	893,745	793, 428	887, 326	945,900
TRANSPORTATION Class I steam railways: Freight carloadings (Fed. Res. indexes):			-		Deliveries (consumption), yarn*mil. of lb Stocks, yarn, end of mododo STONE, CLAY, AND GLASS PRODUCTS	35.9 4.4	31.6 10.0	39.3 3.8	41.: +4.:
Combined index, unadj1923-25=100. Coal	.: 108	115 129 183 128 85 75	128 125 182 129 113 97	129 136 184 140 125 95	Plate glass, polished, production thous. of sq. ft Window glass, productionthous. of boxes Percent of capacity	5, 600 1, 457 89. 7	15, 664 1, 397 86. 1	10, 311 1, 696 104. 5	
Livestock do Merchandise, l. c. l do Ore do Miscellaneous do Combined index, adjusted do Coal do	. 133 136 114	98 45 118 124 113	96 69 138 137	93 46 134 140 119	TRANSPORTATION EQUIPMENT American Railway Car Institute: Shipments: Freight cars, totalnumber	7,752	4, 122	7, 183	6,15
Cokedo Forest productsdo Grains and grain productsdo	147 156 129	149 133 102	167 145 124	153 156 142	Domestic do	7,652	4,057 2	7, 181 35	6, 15

Preliminary. ** Preliminary. *

Parliar data are qualitable in manable in-	1942	1941		<u>. </u>	Earlier data are available in monthly issues of	1942		1941	
Earlier data are available in monthly issues of the Survey and the 1940 Supplement	January	January November		Decem- ber	the Survey and the 1940 Supplement	January	January	Novem- ber	Decen ber
DOMESTIC TRADE					LUMBER AND MANUFACTURERS—				
Retail trade: Chain-store sales, indexes:				l	Continued Softwoods—Continued.				
Chain-store Age, combined index (20 chains) average same month 1929–31=100.	164.0	124.0	151.0	157.0	Western pine: Orders, newmil. of bd. ft	516	425	387	4
Apparel chainsdoDrug chain-store sales:*	188.0	133. 0	162.0	178.0	Production do	519 263	394 262	345 436	3
Unadjusted 1935–39 = 100	1 121.7	104. 1 107. 7	116.9 116.4	165.0 121.3	Shipments do Stocks, end of month do	418 1, 566	411 1, 663	443 1,779	1,7
	162.1	118.4	148.0	156.6	West coast woods: Orders, newdo	861	666	590	9
Adjusteddo	167.1	122.0	148.0	152. 1	Orders, unfilled, end of monthdo Productiondo	926 717	676 675	587 670	87
EMPLOYMENT AND WAGES					Shipments do Stocks, end of month do	701 991	681 855	613 929	9
National Industrial Conference Board: Average weekly hours per worker in fac-					METALS AND MANUFACTURES				ľ
tories hours Factory average weekly earnings dollars	42.4 37.59	40, 2 30, 61	41.5 35.74	41.6 36.08	Pig iron and iron manufactures:				
Factory average hourly earningsdo	.882	. 759	. 860	. 868	Castings, malleable: Orders, newshort tons	105, 556	81,089	60, 745	56, 5
FINANCE life insurance:			Ì.		Production do Shipments do	68, 741 65, 217	68, 742 65, 884	66, 738 68, 983	71, 3
Premium collections, totalthous. of dol	38, 921	285, 226 39, 681	247, 966 23, 670	414, 137 90, 148	Steel, manufactured products:	54,251	00,001	00,000	~
Group do do Industrial do	17, 842 61, 281	15, 336 60, 863	11, 949 53, 168	24, 757 84, 397	Barrels and drums, steel, heavy types: Orders, unfilled, end of month thousands.	1, 977 1, 939	370 1, 454	1, 762 1, 586	2, 0 1, 8
Ordinary do FUELS AND BYPRODUCTS	177, 783	169, 346	159, 179	214, 835	Production do do Percent of capacity Shipments thousands Stocks, and of month do Stocks, and of month	88. 8 1, 940	76. 7 1, 444	77. 3 1, 604	1,8
Petroleum and products:					Stocks, end of month dodo	33	63	25	1.0
Crude petroleum: Consumption (runs to stills)_thous. of bbl	(4)	110, 683	121, 539	124, 985	Office furniture:	4, 490	3, 787	3,422	
Production do Refinery operations pet. of capacity	(a) (a)	110, 647 83	123, 355 88	128, 293 88	Orders, new thous of dol- Orders, unfilled, end of month do	7, 335 4, 236	3, 618 3, 152	6, 840 3, 912	4, 6 7, 1
Stocks, end of month: California:	``	ľ			Shipments do Shelving:	1,082	924	3, 912 858	4,3
Heavy crude and fuelthous. of bbldodo	(a)	70, 474 35, 961	62, 745 35, 082	63, 378 35, 596	Orders, new do Orders, unfilled, end of month do Orders	1,405	779	1,678	1,3
East of California, totaldo	(a)	219, 905 42, 760	200, 602 42, 546	203, 423 43, 154	Shipmentsdodo	1,042	804	1,016	1,0
Refineriesdododo	(4)	177, 145	158, 056	160, 269	Ore: Receipts, lead content of domestic ore				
Refined petroleum products: Gas and fuel oils:					short tonsShipments, Joplin districtdo	43, 224 3, 231	38, 433 4, 652	40, 930 4, 291	40, 4
Production; Residual fuel oildodo Gas, oil and distillate fuels, total.do	(a)	27, 880	29, 666	31, 127	Refined: Production from domestic oredo	43, 307	54, 658	41, 566	48,
Stocks.	ı	17,018	16, 230	17, 142	Shipments (reported)dodo	53, 037 20, 531	55, 711 47, 248	45, 980 13, 671	50, 6 20, 1
Residual fuel oildododododo	(a) (a)	22, 060 28, 034	25, 118 42, 261	24, 855 38, 895	Machinery and apparatus:			['
Motor fuel: Demand, domesticdo	(0)	45, 344	(a)	(*)	Orders, new thous of dol	5, 927 18, 415	2, 640 10, 174	2, 239 13, 731	3, 1
Production, total do	(a) (a)	52, 542 313	6ì, 243 287	63, 573 323	Orders, unfilled, end of monthdo Shipmentsdo Pumps and water systems, domestic ship-	18, 415 2, 079	1, 030	1, 955	2,
Straight run gasolinedododo	(a) (a)	21, 353 25, 992	24, 244 30, 718	24, 913 32, 255	ments: Pitcher, other hand, and windmill pumps				ł
Natural gasoline do Natural gasoline, blended do	(a) (a) (a) (a) (a) (a)	4, 884 4, 016	5, 994 4, 717	6, 082 4, 622	units_ Power pumps, horizontal typedo	36, 899 1, 150	44, 332 887	37, 668 1, 498	31,
Benzol do Straight run gasoline do Straight run gasoline do Cracked gasoline do Natural gasoline blended do Stocks, gasoline, end of month: Finished gasoline, total do At refineries do	(0)	83, 310	79, 378	86, 413	Water systems, including pumps do Pumps, steam, power, centrifugal, and ro-	17, 423	17, 666	20, 222	20, 8
At refineries do Natural gasoline do	(a) (a) (a)	55, 562 5, 490	49, 351 4, 557	56, 325 4, 275	tary: Orders, new thous. of dol.	4, 138	5, 648	2,368	2,4
Kerosene: Consumption, domesticdo	(a)	7, 769	(4)	(a)	PAPER AND PRINTING	3,723	4,000	-,	
Production do do Stocks, refinery, end of month do	(a) - (a)	6, 661 8, 312	6, 443 10, 843	6, 682 9, 599	Paper: Total paper, incl. newsprint and paper-				ļ
Lubricants: Consumption, domesticdo	1 .		(a)	(a)	board: Productionshort tons_	1.243.811	1.002.800	1.161:122	1 1774
Production do Stocks, refinery, end of month do	(a)	2, 367 2, 943 8, 809	3, 607 7, 752	3, 554 8, 127	Paper, excl. newsprint and paperboard: Orders, newshort tons_	574 332	488, 585	' '	1 .
LEATHER AND PRODUCTS	1 1	0,000	1,102	0, 22.	Production do Shipments do	579, 124 578, 262	466, 697 471, 114	541,855 541,125	550, 6
eather: Production:		Ì			Fine paper: Orders, newdo	66, 905	49, 492	52, 773	51,9
Calf and kipthous, of skins	938 2, 645	994 2, 182	1, 002 2, 438	1,048	Productiondo	61, 705 62, 677	45, 169 46, 750	58, 242 60, 053	60, 1
Cattle hides thous of hides Goat and kid thous of skins	4, 287	2, 968	3,836	7 2, 572 4, 441	Shipmentsdo Stocks, end of monthdo	39, 379	66, 826	42, 430	41,3
Sheep and lamb. do Stocks of cattle hides and leather, end of	4, 163	3, 544	4, 408	4, 303	Wrapping paper: Orders, newdodo	205, 571	177,007	171,950	195,
month: Total thous of equiv. hides In process and finished do	14, 170	14, 063	14, 277	r 13, 989	Production do Shipments do Stocks, end of month do Stocks	211,650 211,880	172, 622 172, 176	186, 799 188, 076	197, 4 196, 8
In process and finisheddododo	9, 037 5, 133	9, 588 4, 475	8, 780 5, 497	7 8, 852 7 5, 137	Paperboard:	1	89, 015	68,960	70,
LUMBER AND MANUFACTURES-				.	Consumption, waste paperdo Orders, newdo Orders, unfilled, end of monthdo	425, 878 581, 502	322, 408 520, 931	419,770 527,829 433,788	437, 521,
Vational Lumber Mfrs. Assn.: Production, totalmil. of bd. ft	2, 396	2, 298	2, 315	2, 494	Urders, unfilled, end of monthdododododo	580,059	160, 561 446, 979 76. 1	433, 788 536, 646 98. 5	404, 545,
Hardwoods do do	1 376	360 1, 938	364 1, 951	382 2, 113	Productiondo Percent of capacity Waste paper stocks, at millsshort tons	96.8 181,456	76.1 264,393	98. 5 167, 424	186,
Softwoods do Shipments, total do Hardwoods do	1 381	2, 480 393	2, 257 373	2, 489 371	TEXTILE PRODUCTS	``	'		
Softwoods do Stocks, gross, end of month, total do Hardwoods do Softwoods do	2, 211 6, 110	2, 087 6, 384	1, 884 6, 169	2, 118 6, 306	Clothing:				
Hardwoods do	1,349	1, 455 4, 929	1, 234 4, 935	1, 355 4, 951	Hosiery: •	13, 147	12,747	12, 501	12,
Oltwoods:	3,701	4, 028	7, 300	3, 501	Production thous of dozen pairs Stocks, end of month do Miscellaneous products:	22, 304	24, 527	21, 367	22,
Southern pine: Orders, new	1,050	773	597	800	Pyroxylin-coated textiles (cotton fabrics): Orders, unfilled, end of mo.				
Orders, unfilled, end of monthdo Productiondodo	825	511 763	603 650	621 809	thous, linear vd	6.652	3,896	8, 206	7,
Shipmentsdostocks, end of monthdo	875 1, 375	760 1,506	627 1, 398	782 1, 425	Proxylin spreadthous of lb. Shipments, billedthous. linear yd.	6,042 6,611	5,993 5,881	6,698	6,

 $\oplus 40$ companies through 1940 and 39 companies in 1941 having 81 percent of total life insurance outstanding in all United States legal reserve companies.

U. S. GOVERNMENT PRINTING OFFICE: 1942

Revised.
 New series. See note on corresponding item in the February 1942 SURVEY.