



SURVEY OF CURRENT BUSINESS WEEKLY SUPPLEMENT



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

WASHINGTON, D. C., MAY 14, 1942

SUMMARY OF BUSINESS TRENDS

CONTINUOUS expansion of the war program is reflected by the rapid increase in war expenditures. For the month of April, national defense expenditures as reported by the Treasury Department totaled \$3.2 billion, up nearly 60 percent on a daily average basis from January and 19 percent from March. Included in these expenditures, of course, are the government outlays for planes, tanks, guns, and ammunition, as well as many other direct and indirect military items.

In addition to these Treasury expenditures are disbursements of the Reconstruction Finance Corporation and its affiliates, bringing the total war expenditure to a record of \$3.4 billion. Large R. F. C. disbursements have been made for plants in the United States engaged in making vital materials. Furthermore, the output of copper, lead, and zinc is being stimulated by substantial premium payments for marginal production. Domestic copper production, for example, is expected to be increased 200,000 tons per year as a result of R. F. C. premium payments and capital commitments for expansion of capacity.

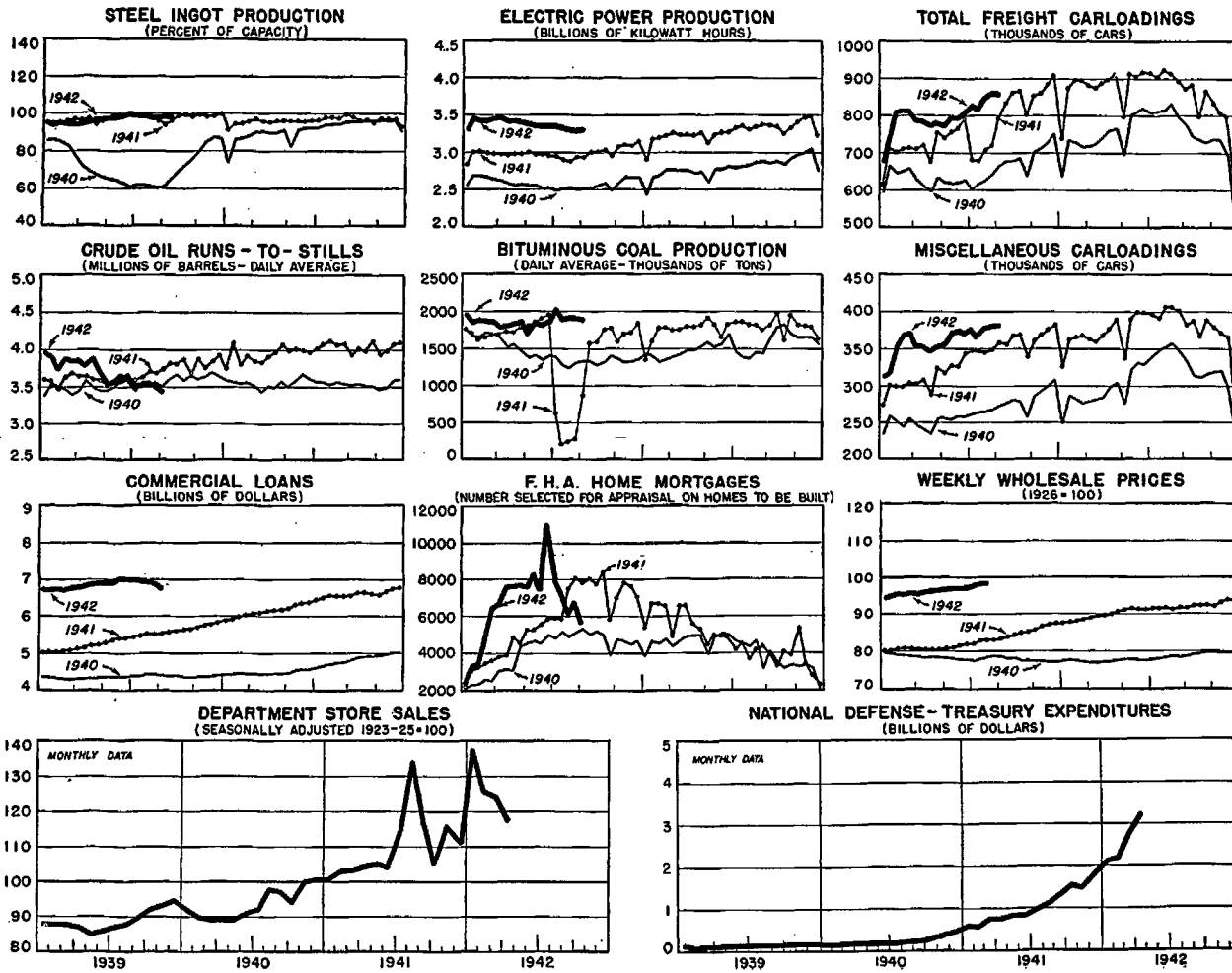
On the other hand, Federal unemployment relief expenditures dropped to \$91 million in April, the lowest for any month since the inception of Federal relief in 1933 save for the first few months

before the program was well established. This is another indication that the rapidly expanding war program has been sufficiently large to offset curtailment of civilian goods output.

The large volume of government spending is chiefly responsible for the continued increase in income payments. In March (the latest data available) income payments amounted to nearly \$8.7 billion compared with \$7.1 billion in March 1941 and a 1941 average of \$7.7 billion.

Expanded income payments combined with a fear of shortages and of further price advances led to exceptionally heavy dollar volume of retail trade. Dollar sales rose from \$3.7 billion in February to \$4.3 billion in March. The Department of Commerce seasonally adjusted index, however, declined slightly from 140.2 (1935-39=100) in February to 139.3 in March. Apparel store sales increased 52 percent over the already high February level, as buyers stocked up in anticipation of wool and cotton shortages for civilian uses and of the advent of spring. Since price increases have been substantial over the past year, however, the March physical volume of goods sold actually decreased by approximately 14 percent from the March 1941 quantity.

SELECTED BUSINESS INDICATORS



458151-42

WEEKLY 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]

ITEM	1942					1941				1940				ITEM	1942					1941				1940				
	May 9	May 2	Apr. 25	Apr. 18	Apr. 11	May 10	May 3	May 11	May 4	May 9	May 2	Apr. 25	Apr. 18		Apr. 11	May 10	May 3	May 11	May 4	May 9	May 2	Apr. 25	Apr. 18	Apr. 11	May 10	May 3	May 11	May 4
Business activity:†																												
New York Times \$	133.1	132.9	132.6	132.5	126.2	123.7	103.0	101.5		Employment, Detroit, factory, 1923-25=100			115.1											120.3				
Barron's, 1923-25=100	147.5	147.5	146.5	146.2	131.5	130.9	102.3	101.0		Finance:																		
Business Week \$, 1923-25=100	180.0	178.5	179.6	178.5	152.8	148.7	109.1	106.9		Bond yields†	82.7	83.0	82.5	82.5	82.5	83.2	83.5	86.4	86.9									
Commodity prices, wholesale:										Stock prices†	62.4	60.6	61.2	62.5	64.5	78.4	77.6	99.2	99.9									
Dept. of Labor:										Banking:																		
Combined index, 1926=100	98.7	98.6	98.3	98.1	84.0	83.2	78.4	78.9		Debits, outside N. Y. C.†	165.6	150.9	150.1	145.4	130.2	126.8	130.1	99.0	112.2									
Farm products	104.8	104.8	105.2	104.6	75.1	74.4	69.2	71.3		Federal Reserve reporting member banks:																		
Food	99.9	99.6	98.6	97.0	79.0	78.0	71.6	72.5		Loans, total	128.5	129.5	131.2	132.3	132.8	115.5	115.2	101.0	101.1									
All other	95.6	95.6	95.6	95.6	86.9	86.4	82.5	82.6		Currency in circulation†	186.8	185.2	183.7	183.4	183.1	144.3	143.3	119.7	119.5									
28 basic commodities⊙	167.4	166.7	167.0	166.9	167.3	141.7	137.7	114.7		Failures, commercial, 1939=100	76.3	70.3	82.3	79.2	76.0	87.6	96.1	102.1	103.2									
Fisher's index, 1926=100:										Production:																		
Combined index	106.3	106.5	106.3	105.6	105.4	90.7	89.9	84.0	84.3	Bituminous coal†	145.0	147.5	147.7	144.6	120.6	66.7	100.3	102.5										
Copper, electrolytic†	112.9	112.9	112.9	112.9	112.9	112.9	104.3	105.3		Electric power	155.2	153.7	155.3	155.9	141.0	138.3	118.1	117.6										
Cotton, average, 10 markets†	185.5	184.1	185.5	186.1	187.4	110.0	104.3	95.1	97.9	Petroleum†	105.3	113.1	112.0	111.9	118.6	110.8	120.8	116.2										
Construction contracts†	189.5	189.5	188.4			207.6				Steel⊕	187.6	188.2	185.7	185.0	187.6	175.0	170.5	115.1	108.1									
Distribution:																												
Carloadings	131.7	132.1	129.8	124.9	128.4	121.8	104.4	102.1																				
Department store sales	134	129	135	120	128	124	114	108																				

*Data do not cover calendar weeks in all cases. †Seasonally adjusted. ‡Daily average. ⊕Index for week ended May 16 is 189.5.
 ‡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. 26, 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 were first shown in the issue of Mar. 19.
 ⊙Thursday prices: August 1939=100.

WEEKLY BUSINESS STATISTICS*

ITEM	1942					1941		1940		1939	
	May 9	May 2	Apr. 25	Apr. 18	Apr. 11	May 10	May 3	May 11	May 4	May 13	May 6
COMMODITY PRICES, WHOLESALE											
Copper, electrolytic, New York†	0.118	0.118	0.118	0.118	0.118	0.118	0.118	0.109	0.110	0.099	0.100
Cotton, middling, *15/16" average, 10 markets†	202	200	202	203	204	120	114	104	107	2.28	2.27
Food index (Dum and Bradstreet)	3.68	3.68	3.68	3.65	3.65	3.63	2.85	2.80	2.34	58.10	58.50
Finished steel, composite*	56.73	56.73	56.73	56.73	56.73	56.73	56.73	56.90	56.90	58.10	58.50
Wheat, No. 2, Hard Winter (Kansas City) .dol. per bu.	1.17	1.15	1.13	1.14	1.16	1.16	.91	.87	1.05	.75	.75
FINANCE											
Banking:											
Debits, New York City	4,830	3,887	3,715	3,807	3,143	3,703	3,691	2,995	3,489	2,930	4,130
Debits, outside New York City (140 cities)	6,938	6,319	6,285	6,091	5,455	5,310	5,445	4,146	4,697	3,830	4,465
Federal Reserve banks:											
Federal Reserve bank credit, total	2,572	2,443	2,400	2,415	2,384	2,229	2,234	2,507	2,500	2,575	2,872
U. S. Government securities	2,436	2,350	2,296	2,259	2,243	2,184	2,184	2,467	2,467	2,564	2,944
Member bank reserve balances	12,444	12,662	12,470	12,602	12,715	13,440	13,524	12,870	12,870	9,967	9,872
Excess reserves, estimated	2,691	2,816	2,752	2,886	3,169	5,711	5,771	6,131	6,107	4,186	4,084
Federal Reserve reporting member banks:											
Deposits, demand, adjusted	24,854	25,358	25,145	24,725	24,709	23,616	23,712	19,741	19,696	16,719	16,680
Deposits, time	5,127	5,121	5,115	5,118	5,117	5,440	5,462	5,318	5,335	5,249	5,248
Investments, total	20,127	20,111	20,151	20,170	19,502	17,709	17,680	14,922	14,881	13,634	13,714
U. S. Government direct obligations	13,792	13,730	13,768	13,784	13,080	10,910	10,812	9,032	8,980	8,334	8,341
Obligations guaranteed by U. S. Govt.	2,679	2,675	2,667	2,682	2,696	3,111	3,115	2,434	2,427	2,010	2,026
Loans, total	11,008	11,094	11,242	11,332	11,351	9,892	9,870	8,654	8,661	8,085	8,071
Commercial, industrial, and agricultural loans	6,649	6,726	6,874	6,948	6,975	5,568	5,532	4,404	4,409	3,852	3,841
Interest rates, call loans †	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Interest rates, time loans †	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
Currency in circulation †	11,835	11,751	11,655	11,637	11,616	9,165	9,095	7,594	7,585	6,916	6,923
Exchange rates: Pound sterling †	* 4.035	* 4.035	* 4.035	* 4.035	* 4.035	* 4.030	* 4.030	* 3.313	* 3.494	4.681	4.681
Failures, commercial	216	199	233	224	215	248	272	289	292	321	281
Security markets:											
Bond sales (N. Y. S. E.)	45,703	40,591	38,747	37,227	47,901	58,780	47,490	34,540	30,400	28,290	26,340
Bond yields (Moody's) †	3.35	3.36	3.34	3.34	3.34	3.37	3.38	3.50	3.52	3.78	3.82
Stock sales (N. Y. S. E.)	1,655	1,742	1,743	2,008	1,724	3,097	2,137	5,410	3,999	2,655	2,639
Stock prices (N. Y. Times) †	67.51	65.51	66.19	67.62	69.84	84.83	83.96	107.35	108.13	93.79	93.23
Stock prices (Stand. and Poor's) (402) †	62.5	60.8	62.7	63.2	65.3	77.1	75.9	96.6	96.4	88.3	87.8
Industrials (354)	63.8	62.4	64.2	64.6	66.9	77.1	75.5	97.2	96.9	88.2	87.8
Public utilities (28)	56.4	53.1	56.3	57.0	58.3	79.0	79.7	101.8	101.8	96.7	95.3
Railroads (20)	61.1	60.1	60.3	60.2	63.0	72.7	70.8	75.9	75.3	67.4	66.0
PRODUCTION, CONSTRUCTION, AND DISTRIBUTION											
Production:											
Bituminous coal †	1,883	1,916	1,919	1,879	1,567	867	1,303	1,331	181	467	467
Electric power †	3,305	3,273	3,308	3,321	3,004	2,945	2,516	2,504	2,239	2,225	2,225
Petroleum †	3,335	3,581	3,545	3,543	3,756	3,507	3,825	3,679	3,403	3,581	3,581
Steel †	98.6	97.6	97.2	98.6	96.8	94.3	65.8	61.8	47.0	147.8	147.8
Construction contract awards †			17,841	17,718		19,517					
Distribution:											
Freight carloadings, total	858,904	861,353	846,562	814,233	837,149	794,290	680,628	665,547	554,644	572,025	572,025
Coal	169,419	169,659	166,618	160,646	139,058	92,786	118,837	122,544	42,499	59,934	59,934
Coke	14,056	14,048	13,925	13,768	12,853	10,273	8,008	7,665	4,455	5,368	5,368
Forest products	50,407	51,260	49,718	40,887	40,567	42,674	33,351	31,215	30,589	30,121	30,121
Grains and grain products	36,193	35,677	36,172	33,861	35,118	35,854	32,224	33,173	34,367	34,016	34,016
Livestock	15,885	15,785	15,803	11,117	12,193	12,835	11,493	13,071	12,783	13,876	13,876
Merchandise, i. c. l.	112,736	125,580	129,436	132,367	162,887	163,691	149,407	149,902	152,168	153,808	153,808
Ore	78,987	70,911	68,267	61,007	78,400	79,271	51,651	35,478	24,028	16,612	16,612
Miscellaneous	383,211	382,433	379,633	364,600	356,073	358,915	276,017	272,479	252,858	258,290	258,290
Receipts:											
Cattle and calves †	220	220	203	205	202	207	164	182			
Hogs †	320	305	278	272	304	311	310	340			
Wheat at primary markets	3,320	3,017	3,181	3,027	3,083	4,253	4,056	8,222	8,564	5,411	4,758

†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.
 †New series. This series replaces the iron and steel composite price, which has been discontinued by the compiling source.
 ⊕Rate for week ended May 16 is 99.6; data for 1942 are based on estimated capacity as of Dec. 31, 1941, of 85,570,000 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.

Earlier data are available in monthly issues of the Survey and the 1940 Supplement	1942	1941	1942		Earlier data are available in monthly issues of the Survey and the 1940 Supplement	1942	1941	1942	
	April	April	February	March		April	April	February	March
CONSTRUCTION AND REAL ESTATE					FINANCE—Continued				
Engineering construction:§					Security markets—Continued.				
Contract awards (E. N. R.)...thous. of dol.	898,696	381,563	634,823	729,485	Bonds—Continued.				
Construction cost indexes:					Yields:				
Asso. General Contractors...1913-100...	207.3	195.2	204.0	206.5	Moody's:				
Engineering News Record (all types) do...	272.3	255.6	269.7	271.8	Domestic corporate.....percent..	3.34	3.39	3.35	3.37
DOMESTIC TRADE					By ratings:				
Retail trade:					Aaa.....do.....	2.83	2.82	2.85	2.86
Department stores:					Aa.....do.....	2.98	3.04	2.98	3.00
Sales, total U. S., unadjusted. 1923-25=100..	114	106	99	118	A.....do.....	3.30	3.38	3.29	3.32
Atlanta.....1935-39=100..	147	137	122	152	Baa.....do.....	4.26	4.33	4.29	4.30
Boston.....1923-25=100..	93	86	74	94	By groups:				
Chicago.....1935-39=100..	131	120	114	135	Industrials.....do.....	3.95	3.06	2.98	3.00
Cleveland.....1923-25=100..	125	115	103	126	Public utilities.....do.....	3.13	3.16	3.15	3.17
Dallas.....do.....	123	117	108	129	Rails.....do.....	2.86	3.96	3.94	3.94
Kansas City.....1923-100..	103	93	85	110	U. S. Treasury bonds.....do.....	1.98	1.96	2.09	2.00
Minneapolis.....1935-39=100..	124	122	95	125	Stocks:				
New York.....1923-25=100..	103	100	94	107	Yields:				
Philadelphia.....1935-39=100..	131	126	117	140	Common stocks (200) Moody's				
Richmond*.....do.....	163	143	114	161	percent.....	7.8	6.4	7.1	7.7
St. Louis.....1923-25=100..	117	111	101	125	Banks (15 stocks).....do.....	6.1	4.8	5.6	6.0
San Francisco.....1935-39=100..	147	128	132	148	Industrials (125 stocks).....do.....	7.7	6.6	7.2	7.7
Sales, total U. S., adjusted. 1923-25=100..	117	104	126	124	Insurance (10 stocks).....do.....	5.3	4.4	4.6	5.0
Atlanta.....do.....	151	141	141	152	Public utilities (25 stocks).....do.....	8.9	6.7	7.7	8.5
Chicago.....do.....	129	118	135	139	Rails (25 stocks).....do.....	8.3	6.3	7.4	8.2
Cleveland.....1923-25=100..	114	105	130	140	TRANSPORTATION				
Dallas.....do.....	124	118	127	133	Class I steam railways:				
Minneapolis.....1935-39=100..	121	119	134	123	Freight carloadings (Fed. Res. indexes):				
New York.....1923-25=100..	106	103	116	121	Combined index, unadj. 1935-39=100..	136	108	129	120
Philadelphia.....1935-39=100..	138	133	157	149	Coal.....do.....	135	38	132	125
Richmond*.....do.....	156	137	165	166	Coke.....do.....	176	120	184	175
St. Louis.....1923-25=100..	112	105	117	130	Forest products.....do.....	159	130	153	149
San Francisco.....1935-39=100..	152	132	166	161	Grains and grain products.....do.....	100	56	110	102
Mail-order and store sales:					Livestock.....do.....	90	82	76	77
Total sales, 2 companies.....thous. of dol.	133,905	133,787	99,640	131,894	Merchandise, l. c. l.....do.....	81	103	96	92
Montgomery Ward & Co.....do.....	57,604	58,068	37,969	55,856	Ore.....do.....	218	203	47	73
Sears Roebuck & Co.....do.....	76,301	75,719	61,671	76,038	Miscellaneous.....do.....	142	131	135	139
FINANCE					Combined index, adjusted. 1935-39=100..	143	112	139	136
Banking:					Coal.....do.....	160	45	116	122
Federal Reserve banks, condition, end of mo.:					Coke.....do.....	200	137	150	168
Assets, total.....mil. of dol.	24,350	23,686	24,322	24,187	Forest products.....do.....	159	130	159	149
Res. bank credit outstanding, total.....mil. of dol.	2,468	2,234	2,412	2,355	Grains and grain products.....do.....	117	113	131	119
Bills discounted.....do.....	7	2	5	9	Livestock.....do.....	101	93	95	97
United States securities.....do.....	2,357	2,184	2,262	2,244	Merchandise, l. c. l.....do.....	89	102	100	92
Reserves, total.....do.....	20,824	20,533	20,846	20,821	Ore.....do.....	207	266	187	252
Gold certificates.....do.....	20,510	20,204	20,515	20,495	Miscellaneous.....do.....	141	130	151	143
Liabilities, total.....do.....	24,350	23,686	24,322	24,187	Freight-car surplus, total.....thousands.	56	190	59	38
Deposits, total.....do.....	14,204	16,220	14,441	14,268	Box cars.....do.....	28	31	22	23
Member bank reserve balances.....do.....	12,658	13,524	12,619	12,575	Coal cars.....do.....	12	139	20	17
Excess reserves (estimated).....do.....	2,791	5,771	2,969	3,073	FOODSTUFFS				
Federal Reserve notes in circulation.....mil. of dol.	8,821	6,282	8,559	8,035	Grains and grain products, stocks:				
Reserve ratio.....percent.	90.6	91.3	90.6	90.9	Barley.....thous. of bu.	6,344	5,157	9,656	8,324
Monetary statistics:					Corn.....do.....	63,361	65,463	59,884	60,973
Foreign exchange rates:					Oats.....do.....	4,640	4,473	7,483	5,893
Argentina.....dol. per paper peso.	.298	.298	.298	.298	Rye.....do.....	17,330	4,951	17,029	17,551
Brazil, official.....dol. per milreis.	.061	.061	.061	.061	Wheat:				
British India.....dol. per rupee.	.301	.301	.301	.301	Canada (Canadian wheat).....do.....	229,406	139,119	249,891	237,777
Canada.....dol. per Canadian dol.	.872	.877	.884	.877	United States, commercial.....do.....	420,880	439,533	458,692	446,983
Columbia.....dol. per peso.	.570	.570	.570	.570	Stocks, cold storage, end of month:				
Mexico.....do.....	.206	.206	.206	.206	Butter, creamery.....thous. of lb.	37,183	17,795	63,701	45,045
United Kingdom.....dol. per £.	4.035	4.025	4.035	4.035	Cheese, total.....do.....	204,307	108,335	160,073	188,333
Gold monetary stock, U. S.....mil. of dol.	22,690	22,506	22,705	22,687	Eggs:				
Currency in circulation, total.....do.....	11,766	9,071	11,485	11,566	Shell.....thous. of cases.	4,650	3,031	529	1,798
Public finance (Federal):					Frozen.....thous. of lb.	159,176	99,531	73,766	107,397
Debt, gross, end of month.....do.....	64,961	47,236	62,381	62,419	Fish, total (15th of month).....do.....	48,579	35,757	82,677	62,005
Public issues:					Total, meats.....mil. of lb.	937	1,294	1,097	1,046
Interest bearing.....do.....	57,139	40,972	54,705	54,006	Beef and veal.....thous. of lb.	126,347	85,653	150,410	147,514
Noninterest.....do.....	465	657	496	480	Lamb and mutton.....do.....	7,048	4,718	8,122	8,180
Special issues to Government agencies and trust funds.....mil. of dol.	7,358	5,707	7,190	7,333	Pork, total.....do.....	696,871	1,123,574	823,169	772,420
Obligations fully guaranteed by U. S. Govt.:					Fresh and cured.....do.....	570,817	795,876	616,604	590,416
Total amount outstanding § mil. of dol.	3,755,299	1,316,452	2,629,839	3,436,301	Lard.....do.....	120,054	327,698	206,565	182,004
Expenditures, total.....thous. of dol.	3,230,780	782,010	2,201,081	2,796,958	Poultry.....do.....	96,441	101,129	179,083	139,672
National defense*.....do.....	65,699	60,866	96,930	81,384	FUELS AND BYPRODUCTS				
Agricultural adjustment program*.....do.....	91,019	143,965	92,262	95,887	Coal production:				
Unemployment relief*.....do.....	48,260	28,075	9,360	22,113	Anthracite.....thous. of short tons.	5,138	3,198	4,772	5,065
Transfers to trust account†.....do.....	76,598	73,335	12,136	204,886	Bituminous.....do.....	49,000	5,975	43,840	47,400
Interest on debt*.....do.....	2,289	1,171	1,070	15,392	LEATHER AND PRODUCTS				
Debt retirements.....do.....	240,653	227,030	217,000	219,681	Hides and skins:				
All other*.....do.....	732,237	602,443	937,281	3,547,800	Livestock (federally inspected slaughter):				
Receipts, total.....do.....	695,433	565,418	757,976	3,547,169	Cattle.....thous. of animals.	502	507	392	491
Receipts, net*.....do.....	32,386	49,197	27,284	32,559	Calves.....do.....	956	792	891	929
Customs.....do.....	683,522	362,005	579,417	3,493,082	Cattle.....do.....	4,196	3,807	3,892	4,134
Internal revenue, total.....do.....	335,370	74,881	282,500	3,082,627	Hogs.....do.....	1,570	1,436	1,407	1,669
Income taxes‡.....do.....	43,232	43,053	256,955	48,576	Sheep and lambs.....do.....				
Security markets:					METALS AND MANUFACTURES				
Bonds:					Steel ingots and steel for castings:†				
Prices:					Production.....thous. of short tons.	7,122	6,754	6,521	7,393
U. S. Treasury bonds§.....dol. per \$100 bond.	110.5	110.8	108.9	110.2	Percent of capacity.....do.....	98	98	96	98
					Nonferrous metals:				
					Zinc:				
					Production, slab, at primary smelters				
					short tons.....	77,034	68,543	73,476	79,139
					Shipments, total.....do.....	76,177	70,414	74,775	80,063
					Domestic.....do.....	63,819	65,035	59,957	61,564
					Stocks, refinery, end of month.....do.....	22,559	11,474	22,626	21,702

* Revised. † Preliminary.
 ‡ New series. See note on corresponding item in the April 1942 SURVEY.
 § Revised series. See note on corresponding item in the April 1942 SURVEY.
 ¶ The total includes guaranteed debentures of certain agencies not shown separately.

§Data for April 1942 are for 5 weeks; other months, 4 weeks.
 †Partially tax-exempt bonds.

Earlier data are available in monthly issues of the Survey and the 1940 Supplement	1942	1941	1942		Earlier data are available in monthly issues of the Survey and the 1940 Supplement	1942	1941	1942					
	March	March	January	February		March	March	January	February				
BUSINESS INDEXES					LUMBER AND MANUFACTURES—Continued								
Manufacturers' orders, shipments, and inventories: ^a					Softwoods—Continued.								
New orders, total..... January 1939=100	256	194	268	292	Western pine—Continued.								
Durable goods..... do	388	285	414	463	Shipments..... mil. of bd. ft.	467	414	418	374				
Electrical machinery..... do	474	296	347	452	Stocks, end of month..... do	1,342	1,479	1,566	1,471				
Other machinery..... do	444	267	414	648	West coast woods:								
Iron and steel and their products..... do	243	304	245	256	Orders, new..... do	759	799	861	710				
Other durable goods..... do	541	263	719	645	Orders, unfilled, end of month..... do	891	746	926	894				
Nondurable goods..... do	172	136	174	182	Production..... do	632	760	717	658				
Shipments, total §. Average month 1939=100	198	148	158	199	Shipments..... do	742	767	701	692				
Durable goods..... do	234	177	212	232	Stocks, end of month..... do	929	885	991	968				
Automobiles and equipment..... do	129	183	152	133	Redwood, California:								
Electrical machinery..... do	258	177	211	249	Orders, new..... M bd. ft.	55,566	38,172	41,252	40,942				
Other machinery..... do	269	180	229	260	Orders, unfilled, end of month..... do	75,009	50,830	49,873	61,104				
Iron and steel and their products..... do	214	175	200	208	Production..... do	38,808	31,622	35,642	33,128				
Other durable goods..... do	193	152	176	194	Shipments..... do	43,560	33,233	32,292	30,208				
Nondurable goods..... do	169	126	161	173	Stocks, end of month..... do	240,342	262,805	249,176	240,377				
Chemicals and allied products..... do	175	137	170	181	METALS AND MANUFACTURES								
Food and kindred products..... do	161	117	160	171	Machinery and apparatus:								
Paper and allied products..... do	172	131	171	173	Fuel equipment and heating apparatus:								
Petroleum refining..... do	130	103	141	133	Oil burners:								
Textile-mill products..... do	201	147	184	204	Orders, new, net..... number								
Other nondurable goods..... do	180	128	150	172	Orders, unfilled, end of month..... do								
Inventories, total. Average month 1939=100	166.1	124.1	161.9	163.0	Shipments..... do								
Durable goods..... do	183.5	137.2	179.2	180.8	Stocks, end of month..... do								
Automobiles and equipment..... do	192.1	149.5	190.8	190.0	Mechanical stokers, sales:								
Electrical machinery..... do	255.3	165.4	249.9	250.3	Classes 1, 2, and 3..... do								
Other machinery..... do	196.2	136.0	187.5	191.4	Classes 4 and 5:								
Iron and steel and their products..... do	124.8	122.8	127.2	125.5	Number.....								
Other durable goods..... do	141.4	113.0	139.5	140.6	Horsepower.....								
Nondurable goods..... do	150.1	112.6	146.9	147.4	Pumps and water systems, domestic, shipments:								
Chemicals and allied products..... do	155.3	119.1	147.8	150.9	Pitcher, other hand, and windmill pumps								
Food and kindred products..... do	155.5	109.3	163.6	158.9	Power pumps, horizontal type..... do								
Paper and allied products..... do	140.1	120.4	134.4	137.8	Water systems, including pumps..... do								
Petroleum refining..... do	115.2	101.7	113.4	115.5	Pumps, steam, power, centrifugal, and rotary:								
Textile-mill products..... do	167.9	122.7	151.5	154.1	Orders, new..... thous. of dol.								
Other nondurable goods..... do	156.0	105.6	145.4	147.3									
CHEMICALS AND ALLIED PRODUCTS					PAPER AND PRINTING								
Vegetable oils and products:					Paper:								
Oleomargarine:					Total: paper, incl. newsprint and paperboard: [†]								
Consumption (tax-pd. withd'ls)..... thous. of lb.					29,721	34,322	35,848	31,767					
Production..... do					30,768	33,898	35,071	32,541					
Paint sales:					Production..... short tons								
Paint, varnish, lacquer, and fillers: [†]					Paper, excl. newsprint and paperboard: [†]								
Total..... thous. of dol.					48,070	40,185	47,044	45,176	1,222,877	1,050,768	1,240,536	1,182,459	
Classified, total..... do					42,617	36,599	42,032	39,745	534,927	561,312	570,428	491,412	
Industrial..... do					18,898	17,033	19,190	17,619	594,012	478,284	584,849	525,016	
Trade..... do					23,719	19,566	22,842	22,126	548,329	488,394	578,862	524,482	
Unclassified..... do					5,453	3,586	5,012	5,431	Book paper:				
FUELS AND BYPRODUCTS					Coated paper:								
Coke:					Orders, new..... short tons								
Production:					Orders, unfilled, end of month..... do								
Beehive..... thous. of short tons					652	586	647	610	Production..... do				
Byproduct..... do					5,200	4,999	5,224	4,516	Percent of standard capacity..... do				
LEATHER AND PRODUCTS					Shipments..... short tons								
Leather:					Stocks, end of month..... do								
Production:					Uncoated paper:								
Calf and kip..... thous. of skins					1,040	1,151	922	974	Orders, new..... do				
Cattle hides..... thous. of hides					2,624	2,168	2,630	2,502	Orders, unfilled, end of month..... do				
Goat and kid..... thous. of skins					4,326	3,414	4,226	4,005	Production..... do				
Sheep and lamb..... do					4,595	3,779	4,163	4,555	Percent of standard capacity..... do				
Stocks of cattle hides and leather, end of month:					Shipments..... short tons								
Total..... thous. of equiv. hides					13,318	13,165	14,118	13,957	Stocks, end of month..... do				
In process and finished..... do					8,795	8,063	8,818	8,826	Fine paper: [†]				
Raw..... do					4,523	4,202	5,300	5,129	Orders, new..... do				
LUMBER AND MANUFACTURES					Production..... do								
Lumber—all types:					Shipments..... do								
National Lumber Mfrs. Assn.†					Stocks, end of month..... do								
Production, total..... mil. of bd. ft.					2,410	2,610	2,396	2,248	Paperboard:				
Hardwoods..... do					361	338	376	372	Consumption, waste paper..... do				
Softwoods..... do					2,049	2,272	2,020	1,876	Orders, new..... do				
Shipments, total..... do					2,733	2,599	2,592	2,461	Orders, unfilled, end of month..... do				
Hardwoods..... do					368	371	381	369	Production..... do				
Softwoods..... do					2,365	2,228	2,211	2,093	Percent of capacity..... do				
Stocks, gross, end of month, total..... do					5,603	6,557	6,110	5,930	Waste paper stocks, at mills..... short tons				
Hardwoods..... do					1,346	1,545	1,349	1,353					
Softwoods..... do					4,257	5,012	4,761	4,577					
Softwoods:					TEXTILE PRODUCTS								
Southern pine:					Pyroxylin-coated textiles (cotton fabrics):								
Orders, new..... do					974	839	1,050	868	Orders, unfilled, end of month				
Orders, unfilled, end of month..... do					940	553	796	858	thous. linear yd.				
Production..... do					787	931	825	738	Pyroxylin spread..... thous. of lb.				
Shipments..... do					892	828	875	806	Shipments, billed..... thous. linear yd.				
Stocks, end of month..... do					1,202	1,642	1,375	1,307					
Western pine:					TRANSPORTATION EQUIPMENT								
Orders, new..... do					474	480	516	323	Automobile production:				
Orders, unfilled, end of month..... do					480	466	519	468	Canada, total..... number				
Production..... do					365	343	263	279	Passenger cars..... do				
					United States (factory sales), total..... do								
					Passenger cars..... do								
					Trucks..... do								

^a Revised. [†] preliminary.

[†] New series. See note on corresponding item in the April 1942 Survey.

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§ Manufacturers' shipment data revised beginning 1939; revisions will be shown in a subsequent issue of the Survey.

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