SURVEY OF CURRENT BUSINESS WEEKLY SUPPLEMENT
UNITED STATES DEPARTMENT OF COMMERCE
BUREAU OF FOREIGN AND DOMESTIC COMMERCE
1
WASHINGTON, D. C., JUNE 25, 1942

## SUMMARY OF BUSINESS TRENDS

WVAR Production Board officials announce that the battle for production is being won as output continues to increase under the stimulus of the war program. Revisions of the Federal Reserve seasonaily adjusted index of industrial production now reveal that there was a 1-point set back in March which, however, was followed by a clear recovery of 2 points in April. The resumed forward movement was further extended in May according to preliminary estimates indicating that the May index reached $176(1935-39=100)$, up 3 points from April and 14 percent from a year ago.

The output of durable manufactured goods (a group in which consumer goods now form an almost negligible, and war goods a major, portion) increased 7 points or 3 percent from April and 26 percent from last May. Among the major industrial groups, the manufacture of transportation equipment (which includes airplanes and ships) increased the most-nearly 8 percent in a single month. In contrast, the May output of nondurable goods (largely civilian) remained stationery at the March and April level and was up only 3 percent from a year ago. Textiles and textile products, leather goods, and manufactured foods output declined slightly from April. The nondurable goods index is now 5 points below its peak of 144 reached last November.

The General Maximum Price Regulation has been in effect
since May 11 for wholesale prices and since May 18 for retail prices. Data now available indicate that the price advance is definitely being retarded. Inasmuch as a number of price groups are excluded from control it has generally been expected that both wholesale and cost-of-living prices, on the average, would continue to rise in some degree over the highest levels attained during March.

For the week ended June 13, the weekly general wholesale price index of the Bureau of Labor Statistics was 98.4 percent of the 1926 average, up 1 percent from the highest March weekly average, but down slightly from the peak reached late in May. This index now stands at approximtely the mid-April average.

Compared with the highest March prices, food prices were up 4 percent, and prices of farm products, leather, textiles, metals, and chemicals were up fractionally. The prices of building materials, however, were slightly below the March prices.

The index of the cost of living of the Bureau of Labor Statistics for May reached $116(1985-39=100)$, an increase of 1.5 percent from March and an increase of a little less than 1 percent from April. All the major groups show some increase over March with clothing and food prices leading the rise. Ceiling prices on services do not go into effect until the first of next month.

SELECTED BUSINESS INDICATORS

[Weekly average, 1935-39=100, except as indicated; dats beginning January 1939 for most of the series on a 1935-39 base and 1039 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, aro shown in table 32, pp. 24-28, of the November 1941 SURVEY]

| ITEM | 1942 |  |  |  |  | 1941 |  | 1940 |  | ITEM | 1942 |  |  |  |  | 1941 |  | 1940 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\left\|\begin{array}{c} \text { June } \\ 20 \end{array}\right\|$ | $\begin{array}{\|c\|} \hline \text { June } \\ 13 \\ \hline \end{array}$ | $\overline{6} \left\lvert\, \begin{gathered} \text { June } \\ \hline \end{gathered}\right.$ | $\begin{array}{\|c\|} \mathrm{May}_{30} \\ \hline \end{array}$ | $\left\lvert\, \begin{gathered} \text { May } \\ \hline 23 \end{gathered}\right.$ | $\overline{\mathrm{June}}$ | $\left\lvert\, \begin{aligned} & \text { June } \\ & 14 \end{aligned}\right.$ | June | $\begin{aligned} & \text { June } \\ & 15 \end{aligned}$ |  | $\left\|\begin{array}{c} \overline{\text { June }} \\ 20 \end{array}\right\|$ | $\overline{S_{13}}$ | June | $\left\|\begin{array}{c} \text { May } \\ 30 \end{array}\right\|$ | $\overline{\text { May }}$ | $\mid$ | $\underset{14}{\text { June }}$ | June | $\int_{15}^{J u n e}$ |
| Business activity: ${ }^{\text {N }}$ |  | 131.4 |  |  |  |  |  |  |  | Distribution-Continued. |  |  |  |  |  |  |  |  |  |
| Newrors, $1923-25=100$ |  | 114.4 | 146.8 | 148.1 | 1473 | 138.0 | 1304 | 112.7 | 110.6 | Employment.store sales- Detroit, factory, |  | 117 |  |  |  |  |  |  |  |
| Business Weeks, 1923-25-100 |  | 182.1 | 183.0 | 181.9 | 181.0 | 159.1 | 157.3 | 125.1 | 123.2 | 1923-25 $=100$. |  |  |  |  |  |  | 126 |  | 102.1 |
| Commodity prices, wholesale: |  |  |  |  |  |  |  |  |  | Finance: |  |  |  |  |  |  |  |  |  |
| Dept. of Labor: |  |  |  |  |  | 87.2 |  |  |  | Bond yieldst-...................- | ${ }_{66.1}^{83.2}$ | 66.0 | 64.8 | 63.3 | 82.5 | 2 | 81.5 | ${ }_{83}^{91.4}$ |  |
| Farm products |  | 104.3 | 105.6 | 106.0 | 104.8 | 83.0 | 81.1 | 65.6 | 66.8 | Banking: |  |  |  |  |  |  |  |  |  |
| Food |  | 99.5 | 99, 7 | 99.4 | 99.1 | 83.7 |  | 70.1 | 70.2 | Federal Reserve reporting |  |  |  |  |  |  |  |  |  |
| 28 All other..---1.-. | 166.8 | P95. 9 166.5 | ${ }^{\text {p95. }} 10$ | ${ }_{166.9}^{\text {P95. }}$ | P95.9 | ${ }_{146 .}^{89}$ | 145.7 | 82.4 | ${ }_{10.5}^{82.4}$ | member banks: | 125.8 | 126. 6 | 127.3 | 128.0 | 128.5 | 119.8 |  |  |  |
| Fisher's index, 1926=100: |  |  |  |  |  |  |  |  |  | Currency in circulationt. | 192.3 | 192.1 | 191.6 | 189.3 | 187.6 | 148.8 | 148.2 | 122. | 121.9 |
| Combined index. | 106.5 | 106.6 |  | 106.8 | 106.6 | 94.3 |  |  | 83.0 | Failures, commercial, 1939 $=100$. | 63 | 61.1 | 67 | 74.2 | 81.3 | 9 | 81.3 | 104. | 86.6 |
| Copper, elferrolytict...- | 173.1 | 171.1 | 175.6 | 181.2 | 182.8 | 128.8 | 124.5 |  | 199.8 | Prodituminous conl |  |  |  |  |  |  |  |  |  |
| Construction contracts $\ddagger$ |  |  |  | 356.6 | 204.0 | 317.9 | 218.6 | 126.9 | 124.7 | Electric powe |  | 162.6 | 158.3 | 156.0 | 158.7 | 145.2 | 145,6 | 124.6 | 125. 1 |
| Distribution: |  |  |  |  |  |  |  |  |  | Petroleum $\ddagger$ |  | 116.9 | 113.8 | 122.5 | 113.7 | 121.9 | 120.8 | 121.5 | 120.5 |
| Carloadings |  | 127.7 |  |  |  |  |  |  |  | Steel 9 - |  | 189.0 | 189.0 | 189.5 | 188.8 | 179.0 | 178.3 | 153.4 | 148.0 |


8 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 \&s published only beginning ©Thursday prices; August 1939=100. pPreliminary. $\sigma^{\prime}$ Data revised beginning January 1939.

WEEKLY BUSINESS STATISTICS •

| ITEM | 1942 |  |  |  |  | 1941 |  | 1940 |  | 1939 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | June 20 | June 13 | June 6 | May 30 | May 23 | June 21 | June 14 | June 22 | June 15 | June 24 | June 17 |
| COMMODITY PRICES, WHOLESALE |  |  |  |  |  |  |  |  |  |  |  |
| Copper, electrolytle, New York $\ddagger$.-......dol. per lb.. | 0. 118 | 0.118 | 0. 118 | 0.118 | 0.118 | 0.118 | 0.118 | 0.112 | 0.113 | 0.098 | 0.098 |
|  | ${ }_{3} 188$ | .186 3.66 | $\stackrel{3191}{ }$ | + ${ }^{1.68}$ | +199 | - 2.99 | $\begin{array}{r}\text { [136 } \\ \hline 1.97\end{array}$ | $\dot{4} \mathbf{4} 18$ | - 21.19 | 2.18 | 2,19 |
| Finished steel, composite ${ }^{*}$--............. doi per ton.- | 56.73 | 56. 73 | 56.73 | 56.73 | 56. 73 | 66. 73 | 56. 73 | 56.60 | 56.60 | 55.70 | 55. 70 |
| Wheat, No. 2, Hard Winter (Kansas Oity).dol. per bu.. | 1.14 | 1.12 | 1. 10 | 1.13 | 1. 13 | . 94 | . 98 | . 76 | . 80 | . 69 | . 72 |
|  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |
| Debits, weekly reporting member banks <br> in 101 cities. totalC-............................ | 10, 161 | 8,668 | 9,066 | 9. 364 | 10, 161 | 9,963 | 8,090 | 7,941 | 6, 141 | 7, 424 | 6,603 |
|  | 3,991 | 3,459 | 3,442 | 3,740 | 4,108 | 4,233 | 3,374 | 3,515 | 2,451 | 3,382 | 3,006 |
| Federal Reserve bank credit, total.....................-. | 2,803 | 2,708 | 2.723 | 2,584 | 2,578 | 2,241 | 2, 249 | 2,539 | 2,523 | 2,584 | 2,605 |
|  | 2,579 | 2,568 | 2, 532 | 2,489 | 2,445 | 2, 184 | 2, 184 | 2,473 | 2,477 | 2,564 | 2,564 |
| - Member bank reserve balances.-....................do---- | $\begin{array}{r}12,706 \\ \mathbf{2} \\ \hline\end{array}$ | 12,629 | 12,653 | 12,467 | 12, 486 | 13,131 | 13,312 | 13,712 | 13,510 | 10,099 | 10, 101 |
| Federal Reserve reporting member banks: | 2,791 | 2,782 | 2,783 | 2,535. | 2, 565 | 5,314 | 5,488 | 6,767 | 6,607 | 4,227 | 4,264 |
|  | 26,058 | 26,022 | 25, 483 | 25,511 |  | 23,872 |  |  |  |  |  |
|  | 5,107 | 5. 094 | 5, 092 | 5, 095 | 5,113 | 5,407 | 5,408 | 5,306 | 5,311 | 5, 238 | 5, 225 |
| Deposits, time--1/ | 20, 801 | 20, 892 | 20,974 | 20,764 | 20, 876 | 17,893 | 17,893 | 15, 152 | 15, 192 | 13,851 | 13,781 |
| Investments, ${ }^{\text {U }}$ (total | 15, 318 | 15, 289 | 14, 559 | 14,510 | 14,549 | 11, 249 | 11, 196 | 9,226 | 9,214 | 8,404 | 8 8,390 |
|  | 2,046 | 2,057 | 2,667 | 2, 670 | 2,661 | 3,038 | 3,037 | 2,400 | 2, 400 | 2,127 | 2,108 |
|  | 10,776 | 10, 844 | 10,905 | 10,962 | 11, 012 | 10, 262 | 10,238 | 8,484 | 8,469 | $8{ }_{8}^{8,072}$ | 8,097 |
|  | 6,546 | 6, 552 | 6, 542 | 6, 557 | 6,613 | 5,792 | 5,764 |  | 4,377 |  | 3,831 |
| Interest rates, call loanst ----.............-percent-- | 1.00 | 1.00 1.25 | 1.00 | 1.00 | ${ }_{1}^{1.00}$ | 1.00 | 1.00 | 1.00 1.25 | ${ }_{1.25}^{1.00}$ | 1.00 1.25 | 1.00 1.25 |
| Currency in circulationt | 12,202 | 12,188 | 12.155 | 12,014 | 11,443 | 8,499 | 9,406 | 7,752 | 7,732 | 6,943 | 6,950 |
| Exchange rates: Pound sterlingt--.....-........dollars-- | -4.035 | ${ }^{4} 4.035$ | -4.035 | -4,035 | -4.035 | - 4.032 | -4.032 | - 3.616 | -3.720 | 4. 681 | 4.683 |
|  | 180 | 173 | 191 | 210 | 230 | 230 | 230 | 296 | 245 | 310 | 249 |
| Failures, commercial......-.-.-....-----.-....number |  |  |  |  |  |  |  |  |  |  |  |
| Bond sales (N. Y.S.E.) _-- thous. of dol. par value.Bond yields (Moody's) $\ddagger$ $\qquad$ percent. | 3.37 | 2.3.38 | 3. 38 | 28, 3.37 | 3.36 | 3.33 | 33,900 3.35 |  | 29,10 3.76 | 3.71 | 3.70 |
|  | 1,704 | 1,678 | 2,162 | 1,554 | 2,018 | 2,259 | 3,000 | 3,611 | 5,483 | 2,412 | 2,511 |
|  | 71,54 | 71.44 | 70.12 | 68.57 | 67.64 | 88.95 | 88.24 | 90.82 | 87.60 | 97.22 | 96.93 |
| Stock prices (Stand. and Poor's) (402)1--1935-39 = 100-- | ${ }_{69}^{67} 4$ | 66.5 | ${ }_{65}^{65}$ | 64.8 | 63.0 | 80.4 |  | 80.6 | 79.4 | 90.5 | 90.4 |
| Industrials (354) | ${ }^{69.7}$ | 68,4 | ${ }_{6}^{67.2}$ | 66.4 | 64.4 | 80.8 | 80.0 | \$0.0 |  | 90.5 | 90.5 |
| Public utilities (28) | 59.4 59.0 | 59.9 59.1 | 58.4 59.6 | 58.5 60.6 | 57.6 59.4 | 81.8 70.6 | 82.6 71.4 | 90.4 63.4 | 88.2 61.3 | 98.6 67.4 | 98.1 67 |
| PRODUCTION, CONSTRUCTION, AND DISTRIBUTION |  |  |  |  |  |  |  |  |  |  |  |
| Production: DISRimUNON |  |  |  |  |  |  |  |  |  |  |  |
| Bituminous coalt. thous. of short tons.- |  | 1,882 | 1,863 | 2,092 | 1,881 | 1,723 | 1,692 | 1,338 | 1,315 | 1,070 | 1,068 |
|  |  | 3,464 | 3,372 | 3, 323 | 3,380 | 3,092 | 3, 101 | 2,654 | 2, 665 | 2, 362 | 2,341 |
| Electric power $\Delta$ $\qquad$ mil. of $k w$.-hr <br> Petroleum thous. of bbl. |  | 3,700 99 | 3,602 | 3,877 | 3,599 | 3,858 | 3, 823 | 3,846 | 3,816 | 3,453 | 3,447 |
| Pteel $\oplus$ pet. of capacity thous. of dol | 98.3 | 99.3 | 99.3 | 99,6 33,535 | ${ }_{19} 99.9$ | - 98.893 .0 | 98.6 20.553 | 87.7 11,928 | rist.6 | 55.0 8,269 | 53.1 10,213 |
| Construction contract awardsp-.........-.thous. or dol-. |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 832, 726 | 854, 689 | 795,755 | 837,748 | 885, 558 | 862,974 | 728, 493 | 712,921 | 638,534 |  |
|  |  | 166, 341 | 163,734 | 157, 852 | 165,983 | 161, 131 | 158,621 | 123, 657 | 122,037 | 96, 835 | 97, 176 |
| Coal. |  | 14, 231 | 13, 885 | 13, 840 | 14, 181 | 13, 558 | 13, 165 | 10,605 | 10,442 | 5,884 | 5,809 |
| Forest products. Grains and grain products |  | - 34,686 | - 35,871 | 45, 689 | 48,410 | 43, 575 | 42,403 | 34, 236 | 34, 280 | 30, 527 | 30,555 |
|  |  | 11, 159 | 12,484 | 11,782 | 12,853 | 40,089 | - 10,007 | - 310,538 | 30,456 9,709 | 46, ${ }^{\text {10,272 }}$ | 98,457 |
|  |  | 94,556 | 97,587 | 87,000 | 96, 365 | 159, 765 | 159, 597 | 148, 782 | 148, 354 | 151, 864 | 152, 513 |
|  |  | 86, 285 | 92, 453 | 82, 886 | 87, 205 | 75,661 | 73,549 | 68,242 | 64, 230 | 41, 417 | 40,696 |
|  |  | 377, 207 - | 385, 356 | 363,810 | 378, 339 | 376, 225 | 368, 626 | 298, 762 | 293,413 | 254, 774 | 258, 938 |
|  |  | 226 | 228 | 235 | 220 | 191 | 195 | 178 | 173 |  |  |
|  |  | 343 | 329 |  | 312 |  | 278 | 338 | 321 |  |  |
|  |  |  |  | 4,147 | 4,854 | 10,761 | 6,920 | 2,458 | 2,247 | 13,313 | 6,599 |

©Debits to demand deposit accounts except interbank and 0 . S. Government accounts in 101 cities; the former series for 141 cities is no longer availabe weekly.
TRovised series. See table 32 , po $24-23$ of the November 1941 Sure Free rate.
New series. This series replaces the iron and steel composite price, Which has been discontinued by the compiling source.
$\oplus$ Rate for week ended June 27 is 98.0 ; 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.
tcomparable data are not available prior to 1940 because of a change in the markets included in the data beginning with that year.
Al941 data are shown on a revised basis beginning with the Jan. 15, 1942, issue; 1941 and earlier revisions not published are arailable on request.

\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|}
\hline \multirow[t]{2}{*}{Earlier data are available in monthly issues of the Survey and the 1940 Supplement} \& 1942 \& 1941 \& \multicolumn{2}{|c|}{1942} \& \multirow[t]{2}{*}{Earlier data are available in monthly issues of the Survey and the 1940 Supplement} \& \multirow[t]{2}{*}{\[
\frac{1942}{\text { May }}
\]} \& \multirow[t]{2}{*}{\[
\begin{aligned}
\& 1941 \\
\& \hline \text { May } \\
\& \hline
\end{aligned}
\]} \& \multicolumn{2}{|c|}{1942} \\
\hline \& May \& May \& March \& April \& \& \& \& March \& April \\
\hline BUSINESS INDEXES \& \& \& \& \& COMMODITY PRICES-Continued \& \& \& \& \\
\hline Industrial production: f(Federal Reserve) Unadjusted: \& \& \& \& \& \begin{tabular}{l}
Wholesale prices-Continued. \\
Commodities other than farm products and
\end{tabular} \& \& \& \& \\
\hline - Combined index. .-...........- \(1935-39=100 .\). \& - 177 \& 155 \& 168 \& - 171 \& foods........-..............-1920-100. \& -95. 7 \& 87.4 \& 95.2 \& +95.6 \\
\hline Manulactures......-.....-.-.-.-.--do...- \& -185 \& 160 \& 177 \& \(\begin{array}{r}180 \\ +23 \\ \hline\end{array}\) \&  \& 110.1 \& 100.4 \& 110.6 \& 10.2 \\
\hline Durable manufactures.-.-........do...- \& \begin{tabular}{l}
\(\square\) \\
\hline \\
\hline
\end{tabular} \& 192 \& - 2226 \& \(\begin{array}{r}232 \\ .132 \\ \hline 12\end{array}\) \&  \& 98.0
94.2 \& 91.9
91.5 \& \({ }_{93.6}^{97.1}\) \& \({ }_{98.1}^{98.0}\) \\
\hline  \& - 142 \& 143 \& 147 \& - 142 \& Lambert. \& 131.5 \& 116.8 \& 133.1 \& 131.8 \\
\hline Lumber. \& - 134 \& 130 \& 120 \& 127 \& Paint and paint materiais*-........do \& 100.6 \& 89.3 \& 100.8 \& 100.6 \\
\hline Machinery* \& P 278 \& 206 \& 265 \& - 268 \& Chemicals and allied productst........do. \& 97.3 \& 83.6 \& 97.1 \& 97.1 \\
\hline Nonferrous metals*-..----- \& p 188 \& 191 \& 185 \& \({ }^{183}\) \& Chemicalst -...-.....-.........- do \& 96.5 \& 86.8 \& 96. 4 \& 96.4 \\
\hline Stone, clay, and glass product Polished plate glass......... \& \[
\begin{array}{r}
174 \\
35
\end{array}
\] \& 142 \& \(\begin{array}{r}142 \\ 43 \\ \hline\end{array}\) \& \(\begin{array}{r}153 \\ \hline 143 \\ \hline\end{array}\) \& | Drugs and pharmaceuticalst.......- do \& 129.1
79.0 \& 98.7
71.1 \& 126.5
79.5 \& 126.7
79.2 \\
\hline Transportation equipment \({ }^{*}\)--...-. \({ }^{\text {do }}\) \& P 372 \& 229 \& 327 \& -346 \&  \& 108.6 \& 80.6 \& 108.8 \& 79.2
108.8 \\
\hline Nopdurable manufactures......-.-. do \& > 139 \& 134 \& 137 \& -138 \& Fuel and lighting materials.............do \& 78.0 \& 75.6 \& 77.7 \& 77.7 \\
\hline Chemicals* \& \({ }^{\circ} 168\) \& 135 \& 165 \& -167 \& Petroleum products...............-. do \& 59.1 \& 55.3 \& 58.3 \& 58.4 \\
\hline Leather and products \& -123 \& 122 \& 128 \& \(\stackrel{130}{ }\) \& Hides and leather products............do \& 118.8 \& 106.4 \& 116.7 \& 119.2 \\
\hline  \& \(\% 120\)
\(\gg 131\) \& 126
119 \& 129
-121 \& \begin{tabular}{r}
r \\
\hline \\
8123 \\
123
\end{tabular} \& Hides and Skins. \& 121.4 \& 110.3
96.9 \& \({ }_{1015} 116\) \& 123.5 \\
\hline Meat packing...............-. - \({ }^{\text {do }}\) \& \({ }^{\circ} 138\) \& 132 \& \({ }^{131}\) \& \({ }_{\square} 134\) \& Shoes..- \& 120.3 \& 196.9 \& 124.3 \& 101.3
126.7 \\
\hline Paper and products*...............do \& (a) \& 141 \& 155 \& 151 \& House-furnishing \& 102.9 \& 91.4 \& 102.6 \& 102.8 \\
\hline Paper and pulp* \& (a) \& 145 \& 161 \& 157 \& Furnishings.............................do \& 108.1 \& 98.0 \& 107.7 \& 108.0 \\
\hline Petroleurn and coal \& (a) \& 126 \& 122 \& 118 \&  \& 97.5 \& 84.3 \& 97.4 \& 97.5 \\
\hline Coks* \& 162 \& - 149 \& 160 \& - 111 \& Metals and metal products.............do \& \({ }^{\text {plo }} 1038\) \& 98.1 \& 103.8 \& - 103.8 \\
\hline Petroleum refining.-.-....-...-do \& \({ }^{(a)}\) \& 122 \& 116 \& \({ }_{r} 111\) \& Iron and steel --.---.---..........-d \& 87.2 \& \({ }_{84}^{96.1}\) \& \({ }^{97.1}\) \& \({ }_{85.1}^{97.1}\) \\
\hline Textiles and products-.-...........do \& - 156 \& 157 \& 152 \& -157 \& Plumbing and heating equipment.do \& 85.6
98.5 \& \begin{tabular}{l}
84.4 \\
83.0 \\
\hline
\end{tabular} \& 85.6
98.2 \& 85.6
98.5 \\
\hline Cotton consumption*.............do \& 175 \& 165 \& 169 \& 177 \& Textile products.......................do \& 98.0 \& 83.0 \& 96.6 \& 97.7 \\
\hline Rayon deliveries* \& 169 \& 169 \& 175 \& 170 \& Clothing. \& 109.6 \& 90.9 \& 106.6 \& 107.8 \\
\hline Wool textile produ \& (a) \& 165 \& 148 \& 153 \& Cotton goods \& 112.9 \& 91.0 \& 112.6 \& 113.8 \\
\hline Tobacco produc \& \& 121 \& 117 \& 119 \& Hosiery and underwear..............do \& 71.9 \& 61.3 \& 69.8 \& 70.6 \\
\hline Minerals \& \({ }^{p} 133\) \& 127 \& 118 \& 1195 \& Rayon** \& 30.3 \& 29.5 \& 30.3 \& 30.3 \\
\hline Fuels** \& \({ }_{-} 123\) \& 118 \& 122 \& \({ }^{1} 121\) \& Woolen and worsted goods-........-do \& 111.0 \& 94.1 \& 108.7 \& 111.0 \\
\hline Anthracite.----.---.-...------ - \({ }^{\text {do }}\) \& \({ }^{5} 115\) \& \& 116 \& \({ }_{120}\) \&  \&  \& \begin{tabular}{l}
79.6 \\
78.8 \\
\hline 8.
\end{tabular} \& \& \({ }_{72.5}^{90.3}\) \\
\hline  \& \({ }^{3} 147\) \& \(\begin{array}{r}1188 \\ +118 \\ \hline 18\end{array}\) \& 140 \& 150
+109 \& \begin{tabular}{l}
Automobile tires and tubes \\
Paper and pulp. \(\qquad\) do
\end{tabular} \& 73.0
102.8 \& 58.8
90.7 \& 71.0
102.9 \& 72.5
102.9 \\
\hline Metals... \& - 191 \& 181 \& 98 \& - 154 \& Wholesale prices of individual commodities: \& \& \& \& \\
\hline Copper* \& > 177 \& 159 \& 165 \& - 169 \& Brick, com., comp. (i. o. b. pl.).dol. per thous.- \& 13.216 \& 12.434 \& 13.215 \& 13.209 \\
\hline Adusted: \({ }^{\text {Combincd }}\) inder \& P176 \& 154 \& . 171 \& 173 \& Coal: Anthracite, chest., comp \& 10.298 \& 9.779 \& 10.280 \& 10.114 \\
\hline Manufactures. \& P 184 \& 160 \& - 179 \& 181 \& Bituminous, mine run, comp ..........do \& 4. 773 \& 4.547 \& 4.753 \& 4.774 \\
\hline Durable manufac \& - 239 \& 190 \& - 229 \& - 232 \& Bituminous, prepared sizes, comp. \& 4.858 \& 4.618 \& 4.897 \& 4.819 \\
\hline Lumber and product \& - 135 \& 132 \& 134 \& - 133 \& Coffee, Santos 44 (N. Y.) --.......dol. per ib... \& . 134 \& \(\stackrel{108}{ }\) \& . 134 \& \({ }^{1} .134\) \\
\hline  \& \% 151 \& 152 \& 145 \& \(\cdots\) \& \& \& \& \& \\
\hline Lumber -..........-----.......-d. \({ }^{\text {do }}\) \& P 127 \& 122 \& 128 \& 127 \&  \& 20.88 \& 20.85 \& 20.25 \& 20.29 \\
\hline Machinery*...--7--...............do \& \({ }^{p} 278\) \& 189 \& 265
184 \& 268
182 \& Print cloth, \(64 \times 60\). \& \[
\begin{aligned}
\& .090 \\
\& .108
\end{aligned}
\] \& \& \& \\
\hline Nonferrous metals**-...-.-.-do \& \% 187 \& 189
143 \& 184 \& 182
+153 \& Sheeting, unbleached, \(4 \times 4\)-.............do.... Cotton yarn: \& \[
.108
\] \& . 088 \& . 105 \& . 107 \\
\hline Polished plate glass...........do \& 35 \& 142 \& 41 \& 43 \& 22/1 cones (factory) ............---- dol. per lb.. \& . 426 \& . 366 \& . 419 \& . 425 \\
\hline Transportation equipment* \& - 372 \& 228 \& 327 \& - 346 \& 40/S, southern, Boston......-----...-do \& . 515 \& . 430 \& . 506 \& . 516 \\
\hline Nondurable manufactures......... do \& \({ }^{-139}\) \& 135 \& 139 \& -139 \& Cottonseed oil, refined, summer, yellow, prime, \& \& \& \& \\
\hline  \& - 169 \& 136 \& 161 \& -164 \& (N. Y) - .-.....-....---..-----dol. per lb.- \& . 14 \& . 105 \& . 140 \& 140 \\
\hline Leather and products
Shoes \& P 125
\(>123\) \& 124 \& -121 \& -126 \& Dairy products: (N, Y.).............do.... \& . 38 \& . 36 \& 35 \& \\
\hline Manufactured lood products \({ }^{+}\)- \({ }^{\text {a do }}\) do \& - 135 \& 123 \& - 137 \& -136 \& Cheese, No. 1 American, (N. Y.\()\).-......do-...- \& . 23 \& . 21 \& . 24 \& 3 \\
\hline Meat packing \& \# 137 \& 132 \& 144 \& - 142 \& Milk: \& \& \& \& \\
\hline Paper and products* \& (a) \& 142 \& 150 \& 148 \& Condensed (sweetened) (N. Y.). \& \& \& \& \\
\hline Paper and pulp*-.........-. do \& (a) \& 145 \& 156 \& 153 \& ( \({ }^{\text {dol. }}\). per case.- \& 5.90

3 \& 5. 00 \& 5.00 \& 5. 90 <br>
\hline Petroleum and coal products*.-- ${ }^{\text {Coke*}}$ \& ${ }_{162}$ \& 125
+149 \& 126

160 \& $\begin{array}{r}119 \\ \\ \hline 162\end{array}$ \&  \& | 3.75 |
| :--- |
| 2. 75 | \& 3.43

2.27 \& 3.85
2.75 \& 3. 80
2.75 <br>
\hline Petroleum refining-.....--------- do \& (a) \& 122 \& 120 \& 112 \& Flaxseed, No. 1 (Mpls.)....-.---- dol. per bu-- \& 2.58 \& 1.87 \& 2.60 \& 2.62 <br>
\hline Printing and pubilshing*.........do \& -117 \& 122 \& 121 \& -116 \& Grain and grain products: \& \& \& \& <br>
\hline Textiles and products .-.... -..-do \& - 156 \& 157 \& 152 \& $\stackrel{157}{ }$ \& \& \& \& \& <br>
\hline Cotton consumption*.......... do \& 175
169 \& 165
169

169 \& | 169 |
| :--- |
| 175 |
| 1 | \& 177

170 \& No. 3 yellow (Chicago)
No. 3 white (Chicago) \& . 85 \& . 72 \& .82 \& .82 <br>
\hline Wool, textle production*--.-- ${ }^{\text {a }}$ \& (a) \& 165 \& 148 \& 153 \& Weighted avg. 5 mkts., all grades-..-.do...- \& 4 \& . 69 \& . 80 \& . 81 <br>
\hline Tobacco products..........----- do \& 122 \& 119 \& 125 \& 127 \& Wheat: \& \& \& \& <br>
\hline  \& - 131 \& 125 \& 127 \& 130 \& No. 1, Dark Nr. Spring (Mpls) .........do \& 1.20 \& . 98 \& 1.24 \& 1.19 <br>
\hline  \& ${ }^{\text {P } 127}$ \& 121 \& 122 \& -126 \& No. 2, Red Winter (St, Louis) -----...-do- \& \& .97 \& 1.30 \& <br>

\hline | Anthracite. |
| :--- |
| Bituminous coal | \& P 105 \& $\begin{array}{r}80 \\ +147 \\ \hline\end{array}$ \& 113

146 \& 114
178 \&  \& 1.15
1.16 \& . 90 \& 1.21
1.19 \& 1.14 <br>
\hline Crude petroleum.-.-.-.-.---------- ${ }^{\text {do }}$ \& - 111 \& 114 \& 114 \& -107 \&  \& \& \& \& <br>
\hline  \& - 156 \& 152 \& 154 \& -151 \& Standard patents (Mpls.) .--...-dol. per bbl. \& 5.84 \& 5.32 \& 6. 17 \& 5.95 <br>
\hline  \& - 177 \& 159 \& 162 \& $\stackrel{164}{ }$ \& Winter straights (K. C.) -............... do...- \& 5.26 \& 4.32 \& 5.63 \& 5.40 <br>
\hline \& \& \& \& \& Packers', heavy, native steers_..-dol. per Ib.. \& \& \& \& 155 <br>
\hline COMMODITY PRICES \& \& \& \& \& Calskins, packers, 8 to 15 lb .-.---......-do.--- \& 218 \& . 245 \& :218 \& 218 <br>
\hline \& \& \& \& \& Iron and steel: \& \& \& \& <br>
\hline Cost of living (U. S. Dept. of Labor):
Combined index ${ }^{+}$( ${ }^{\text {a }}$ ( \& \& \& \& \& Pig iron: ${ }_{\text {Basic ( }}$ (valley furnace)....dol, per long ton.. \& \& \& \& <br>
\hline  \& 1126.5 \& 102.9 \& 114.3
123.6 \& 126.9 \&  \& 24.20 \& 24.15 \& 24.17 \& 24. 20 <br>
\hline Food $\dagger$ - \& 121.6 \& 102.1 \& 118.6 \& 119.6 \& Foundry No. 2, northern (Pitts.).....do...- \& 25.89 \& 25.89 \& 25.89 \& 25.89 <br>
\hline Fuel, electricity, and ice*-...----.......do \& 104.7 \& 101.1 \& 104.5 \& 104.2 \& Steel: \& \& \& \& <br>
\hline  \& 121.5 \& ${ }^{103.2}$ \& 121.2 \& 121.6 \& Composite. finished steel.......dol. per lb.Steol billets, rerolling (Pittsburgh) \& . 0265 \& . 0265 \& . 0265 \& 0265 <br>
\hline Rent ${ }^{\text {Miscellaneous* }}$ *-.........................- do \& 111.0 \& ${ }^{102 .} 10$ \& 110.9
11 \& 1109.1 \& Steel billets, rerolling (Pittsburgh) $\begin{gathered}\text { dol. per long ton.- }\end{gathered}$ \& 34.00 \& 34.00 \& 34. 00 \& 34.00 <br>
\hline Wholesale prices (U. s. Dept. of Labor): \& \& \& \& \& Structural steel (Pittsburgh) ...dol. per lb.- \& . 0210 \& . 0210 \& 0210 \& 0210 <br>
\hline Combined index (889 quotations) .-1926 $=100$ \& -98.8 \& 84.9 \& 97.6 \& r98.7 \& Steel serap (Chicago) -................do...- \& 18.75 \& 18.75 \& 18.75 \& 18.75 <br>
\hline Economic classes: \& \& \& \& \& Lard in tierces: \& \& \& \& <br>
\hline Manufactured products.-.-------.-- - do- \& -99.0 \& 87.1 \& 97.8 \& -98.7 \&  \& . 126 \& . 1095 \& . 138 \& . 124 <br>
\hline Raw materials...---........- -...do \& 99.7 \& 79.7 \& 98.2 \& 100.0

92.8 \& | Refined (Chicago) --.-.- ......-................... |
| :--- |
| Leather: | \& . 143 \& . 106 \& . 138 \& <br>

\hline Farm products .-.......... \& 929 ${ }^{9}$ \& 86.4
76.4 \& 92.3
102.8 \& 92.8
104.5 \& Leather: Sole oak, scoured backs (Boston) --.....do \& . 449 \& . 412 \& . 453 \& . 449 <br>
\hline Farmins \& ${ }_{92} 1$ \& 74.5 \& ${ }^{123.8}$ \& 194.5
91.5 \& Chrome, call, B, comp......-dol. per sq. ft.- \& . 529 \& . 503 \& . 531 \& . 529 <br>
\hline Livestock and poultry \& 117.6 \& 88.0 \& 113.8 \& 118.3 \& Linseed oil (N. Y.) --............-dol. per lb.- \& . 141 \& . 108 \& . 133 \& 1 <br>
\hline Commodities other than farm products ${ }^{\text {a }}$ \& \& \& \& \& Livestock: \& \& \& \& <br>
\hline 1926=100.. \& -97.4 \& 86.6 \& 96.2 \& r 07.2 \& Beet steers (Chicago) .........-dol. per 100 lb .- \& 13.22 \& 10.23 \& 12.59 \& 13. 26 <br>
\hline Foods \& 98.9 \& 79.5 \& 96. 1 \& 98.7 \&  \& 13.48 \& 11.97 \& 13.36 \& ${ }^{14.09}$ <br>
\hline Cereal product \& 89.0 \& 78.2 \& 90.6 \& 90.2 \&  \& 13.50 \& ${ }_{8}^{11.34}$ \& 13.80 \& <br>
\hline Dairy products \& 93.5 \& 81.6 \& 94.3 \& 94.1 \& Hogs, heavy (Chicago) .................- do \& 14.13 \& 8.97
4.81 \& 13.51
6.91 \& 14.26
7
7.24 <br>
\hline Fruits and vegetables \& 98.7 \& 64.0 \& 87.7 \& 97.7 \&  \& ${ }^{6.84}$ \& 4.81
10.4 \& ${ }_{11.00}^{6.91}$ \& 11.38 <br>
\hline Meats---------- \& 114.8 \& 87.2 \& 109.2 \& 112.8 \& Sheep, lam \& 13.72 \& \& \& 1.38 <br>
\hline
\end{tabular}

[^0]$\dagger$ Revised series. See note on corresponding item in the May 1942 Surver.


Revised. $\Rightarrow$ Preminary.
$\dagger$ Revised series See note on corresponding item in the May 1942 Surver.


[^0]:    -Revised. ${ }^{\text {P P Preliminary. }}$ - Data for April are the latest arsilable.

