

SURVEY OF CURRENT BUSINESS WEEKLY SUPPLEMENT

UNITED STATES DEPARTMENT OF COMMERCE



WASHINGTON, D. C., JULY 2, 1942

BUREAU OF FOREIGN AND DOMESTIC COMMERCE

SUMMARY OF BUSINESS TRENDS

A RECORD high export balance is being established for 1942—\$1.25 billion in the first 4 months. The all-time peak for a similar period was \$1.54 billion in 1919 when prices were nearly

40 percent higher than now.

Our exports indicate to some extent the direct material aid, Our exports indicate to some extent the direct material aid, exclusive of supplies to our own forces, which the United States is contributing to the common war effort. For the January-April period, the value of our total exports (including reexports) amounted to \$2.3 billion compared with \$1.4 billion during the similar period of last year, a rise of 65 percent.

These exports represent more in terms of physical volume than in any previous time, World War I not excepted. For the same 4-month period exports in 1917 and 1918 were valued at \$2.1 and \$1.9 billion, respectively. While exports in January-April 1920 amounted to nearly \$2.9 billion or 26 percent more than for the current year export prices were then over 80 percent higher-

the current year, export prices were then over 80 percent higher

thus indicating a smaller volume of goods in terms of quantity.

An important feature of the present export situation is the fact that more and more goods and services are moving under the terms of the Lend-Lease program. Total Lend-Lease aid through May 1942 amounted to nearly \$4.5 billion. \$1.9 billion or 43 percent of this total were concentrated in the last 3 months.

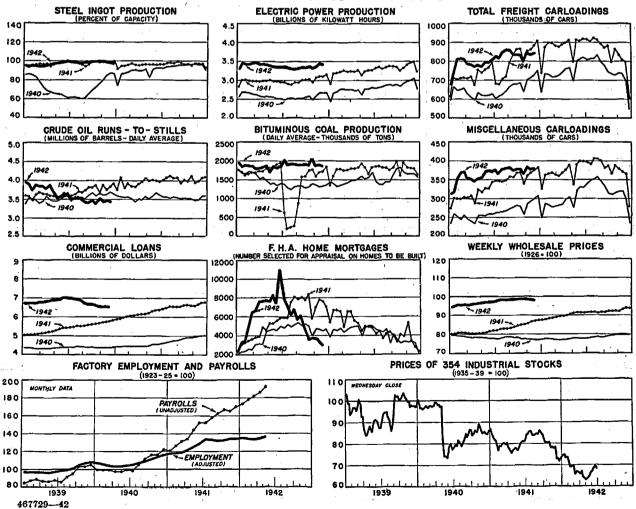
(March-May), showing the rapid acceleration of the program. Between the passage of the Lend-Lease Act and the end of 1941, only about one-fifth of the total exports moved out through Lend-Lease channels, as compared with more than 40 percent in the first 4 months of this year.

Not only has Lend-Lease aid increased each quarter since its inception, but the proportion of fighting weapons in this total has also increased. Whereas last fall the major portion of total has also increased. Whereas last fall the major portion of total transfers consisted of foodstuffs and industrial materials, during recent months military items have accounted for more than half

the total transfers.

General imports, on the other hand, have remained fairly stable, totaling \$1 billion for the first 4 months of 1941 and 1942. The value of imports from neighboring countries and from the Pacific areas which are still accessible has increased sufficiently to offset the dollar value of the commodities cut off through the capture of territory, and through other enemy action. There is, of course, no compensation from the point of view of the war effort for the physical loss of such vital materials as rubber, tin, and sisal, and the civilian portion of the economy must be denied many goods to conserve stockpiles and reclaimed materials for the production of war goods for the use of the armed forces.

SELECTED BUSINESS INDICATORS



[Weekly average, 1936-39=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]

1		1942			1941		1940		1942 1941] :	1940	
ITEM	June 27	June 20	June 13	June 6	Мау 30	June 28	June 21	June 29	June 22	June June June June May June J		
Business activity:¶ New York Times§ Barron's, 1923-25=100 Business Week\$, 1923-25=100.		146. 5	146.9	146.8	148. 1	139.0	138.0	113. 1		istribution—Continued. Department store sales	1	89 92
Commodity prices, wholesale: Dept. of Labor: Combined index, 1926=100 Farm products		₽98. 1 104. 5	₹98. 4 104. 3	₽98. 7 105. 6	*98, 8 106, 0	87. 7 84. 2	87. 2 83. 0	77. 1 65. 7	77. 1 65. 6	inance: Bond yieldst	2 89	9 91.4
Food	167. 2	*95. 9 166. 8	₽95. 9 166. 5	295. 9 166. 0	₽95. 9 166. 7	89. 1 149. 1	89. 0 146. 7	82. 3 110. 2	70. 1 82. 4 110. 9	Federal Reserve reporting member banks: Loaus, total	8 123	1 122, 2
Copper, electrolytict	112. 9 175. 3	112, 9 173, 1	112.9 171.1	112.9 175.6	112.9 181.2	112. 9 133. 2	112. 9 128. 8	104. 3 97. 9	82. 3 107. 2 98. 3 126. 9	Bituminous coal 6 - 141. 9 144. 5 142. 5 160. 1 143. 9 131 Electric power 161. 2 162. 6 158. 3 156. 0 148. 2 145	8 104 2 124	6 102.4 9 124.6
Distribution: Carloadings		129. 6	127. 7	131. 1	122. 0	139. 3	135. 8	115, 4	111.7	Petroleum‡		

Data do not cover calendar weeks in all cases. Seasonally adjusted. TDaily average. DIndex for week ended July 4 is 183.6.

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; 1942 revisions were first shown in the issue of Feb. 5, 1942; 1942 revisions were first shown in the issue of Mar. 19.

OThursday prices; August 1939=100 Preliminary. OData revised beginning January 1939.

WEEKLY BUSINESS STATISTICS.

ITEM			1942			19	41	19	40	1939	
11EM	June 27	June 20	June 13	June 6	May 30	June 28	June 21	June 29	June 22	July 1	June 24
COMMODITY PRICES, WHOLESALE											
Copper, electrolytic, New Yorktdol. per lb	0.118	0.118	0.118	0.118	0.118	0.118	0.118	0.109	0.112	0.098	0.098
Cotton, middling, 151s", average 10 markets. do	.191 3.66	.188 3.67	.186 3.66	.191 3.66	.197 3.68	.145 3.08	.140 2.99	.107 2.20	.107 2.18	2.18	2.18
Copper, electrolytic, New York: dol. per lb. Cotton, middling, ¹⁹ 16'', average 10 markets! do. Food index (Dun and Bradstreet) do. Finished steel, composite* dol. per ton. Wheat, No. 2, Hard Winter (Kansas City).dol. per.bu.	56. 73 1, 11	56.73 1.14	56.73 1.12	56. 73 1. 10	56. 73 1. 13	56. 73 . 98	56. 73 . 94	56.60 .75	56. 60 . 76	55. 70 . 70	55.70 .69
FINANCE Banking:											
Debits, weekly reporting member banks in 101 cities.	9, 497	10, 161	8,668	9,066	9.364	8, 635	9, 963	6, 678	7,941	7, 421	7,424
total⊙ mil. of dol. New York City⊙ do Federal Reserve banks:	3, 581	3, 991	3, 459	3, 442	3,740	3, 441	4, 233	2,812	3, 515	3, 344	3,382
Federal Reserve bank credit, totaldodo	2, 698 2, 583	2,803 2,579	2,708 2,568	2, 723 2, 532	2, 584 2, 489	2, 249 2, 184	2, 241 2, 184	2, 511 2, 473	2, 539 2, 473	2, 567 2, 551	2, 584 2, 564
Member bank reserve balances do Excess reserves, estimated do	12, 523 2, 648	12,706 2,791	12, 629 2, 782	12, 653 2, 783	12, 467 2, 535	12,985 5,145	13, 131 5, 314	2, 473 13, 723 6, 801	13, 712 6, 767	10, 116 4, 243	10, 099 4, 227
Federal Reserve reporting member banks:	25, 948	26,058	26, 022	25, 483	25, 511	24,046	23, 872	20, 681	20, 495	17, 220	17, 238
Deposits, demand, adjusteddo Deposits, timedo Investments, totaldo	5, 080 20, 869	5, 107 20, 901	5, 094 20, 892	5, 092 20, 974	5,095 20,764	5, 410 17, 955	5, 407 17, 893	5, 812 15, 146	5, 306 15, 152	5, 237 13, 862	5, 238 13, 851
U. S. Government direct obligations do Obligations guaranteed by U. S. Govt do Loans, total do	15, 316 2, 045	15, 318 2, 046	15, 289 2, 057	14, 559 2, 667	14, 510 2, 670	11, 274 3, 030	11, 249 3, 038	9, 202 2, 408	9, 226 2, 400	8, 423 2, 148	8, 404 2, 127
Loans, total	10,718 6,505	10,776 6,546	10, 844 6, 552	10, 905 6, 542	10,962 6,557	10, 324 5, 825	10, 262 5, 792	8, 435 4, 399	8, 444 4, 387	8, 089 3, 833	8,072 3,823
Interest rates, call loans!percent	1.00 1.25	1.00 1.25	1.00 1.25	1.00 1.25	1.00 1.25	1.00 1.25	1.00 1.25	1.00 1.25	1.00 1.25	1.00 1.25	1.00 1.25
Commerc'i, indust'i, and agricult'i loansdoInterest rates, call loanst	12, 250 • 4, 035	12, 202 • 4, 035	12, 188 • 4, 035	12, 155 4, 035	12,014 • 4.035	9,515	9, 439 • 4, 032	7, 809 43, 793	7,752 • 3.616	7,005 4.681	6, 943 4.681
Consists markets	100	180	173	191	210	229	230	286	296	264	310
Bond sales (N. Y. S. E.) thous of dol. par value Bond yields (Moody's) thous of shares Stock sales (N. Y. S. E.) thous of shares Stock prices (N. Y. Times) dol. per share Stock prices (Stand. and Poor's) (402) 1935-39=100	28, 799 3, 37	27,508 3.37	28, 444 3. 38	35, 243 3. 38	28, 626 3, 37	51, 590 3, 32	31, 410 3, 33	24, 370 3. 64	25, 900 3, 70	28, 970 3. 71	27, 040 3, 71
Stock sales (N. Y. S. E.) thous, of shares	1, 412 70, 42	1,704 71,54	1,678 71.44	2, 162 70. 12	1, 554 68, 57	2,704 89.60	2, 259 88, 95	3, 585 90. 12	3, 611 90. 82	3, 126 94, 63	2, 412 97.22
	65.3 68.2	67. 4 69. 7	66. 5 68. 4	65.3 67.2	64.8 66.4	80.4 80.8	80. 4 80. 8	78.4 77.0	80.6 80.0	87. 4 87. 4	90. 5 90. 5
Public utilities (28) do	57.4 58.4	59. 4 59. 0	59. 9 59. 1	58. 4 59. 6	58.5 60.6	81.0 71.1	81.8 70.6	91. 2 62. 1	90. 4 63. 4	95.7 64.7	98.6 67.4
PRODUCTION, CONSTRUCTION, AND DISTRIBUTION							,				
Deadwations		1,854	1,888	1,863	2.092	1,881	1, 723	1, 367	1,338	1, 119	1,070
Electric power mil. of kwhr. Petroleumt thous, of bbl		3, 434 3, 721	3, 464 3, 700	3, 372 3, 602	2, 092 3, 323 3, 877	3, 157 3, 847	1, 723 3, 092 3, 858	2,660 3,640	2, 654 3, 846	2, 396 3, 463	2, 362 3, 453
Bituminous coalt thous. of short tons. Electric power△ mil. of kwhr. Petroleumt thous. of bbl. Steel⊕ pct. of capacity. Construction contract awardst thous. of dol.	98.0	98.3	99.3	99.3	99. 6 33, 535	99. 9 16, 159	99.0 29,893	86.5 16.068	87. 7 11, 928	54.3 16,592	55.0 8, 269
Distribution: Freight carloadings, total cars Coal do		844, 913	832, 726	854, 689	795,756	908, 664	885, 539	752, 647	728, 493	661, 404	638, 534
Coaldododo		164, 500 14, 309	166, 341 14, 231	163, 734 13, 885	157, 852 13, 840	170, 884 14, 023	161, 122 13, 558	123, 861 10, 816	123, 657 10, 605	104, 670 6, 104	96, 835 5, 864
Forest productsdododo		49, 970 38, 946	48, 261 34, 686	53, 319 35, 871	45, 689 32, 897	46, 404 52, 931	43, 555 46, 574	35, 884 44, 778	34, 236 33, 656	33,010 51,491	30, 527 46, 981
Livestock do do do		11,031 94,075	11, 159 94, 556	12, 484 97, 587	11, 782 87, 000	9, 470 159, 300	9, 089 159, 765	11, 041 149, 432	10, 553 148, 782	10, 415 153, 457	10, 272 151, 864
Coke		92, 264 379, 818	86, 285 377, 207	92, 453 385, 356	82, 886 363, 810	73, 025 382, 627	75, 651 376, 225	67, 500 309, 335	68, 242 298, 762	44, 102 258, 155	41, 417 254, 774
Cattle and calvest thousands		217	226	228	235	194	191	185	178		
Hogstdo		311	343	329	297	261	251	343	338		

ODebits to demand deposit accounts, except interbank and U. S. Government accounts, in 101 cities; the former series for 141 cities is no longer available weekly. Daily average. Data do not cover calendar weeks in all cases. Free rate. Free rate. Free rate. See table 32, pp. 24-26 of the November 1941 Surgry 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 July 4 is 96.5; data for 1942 are based on estimated capacity as of Dec. 31, 1941, of 88,570,000 tons of steel irgots and steel for castings. 1 Comparable data are not available prior to 1940 because of a change in the markets included in the data beginning with that year.

Δ1941 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 data are available in monthly issues of the Survey and the 1940 Supplement		1941	19	42	Earlier data are available in monthly issues of	1942	1941	1942	
		May	March April		the Survey and the 1940 Supplement	May	May	March A	
BUSINESS INDEXES		İ			EMPLOYMENT AND WAGES-Con.				
ricultural income: Cash income from farm marketings: Crops and livestock, combined index:	> 110. 0	83. 5	100.5	* 109. 5	Employment—Continued. Manufacturing, unadjusted—Continued. Durable goods—Continued. Lumber and allied products				
Unadjusted 1924-29=100. Adjusted do Crops do Livestock and products do	» 129. 5 » 113. 0 » 145. 0	96. 5 82. 0 110. 0	127.0 104.0 147.5	7 136.0 7 114.0 7 156.5		73. 7 96. 0 65. 4	74. 7 100. 1 65. 7	74.1 101.1 +64.2	7.9
Dairy products do Meat animals do Poultry and eggs do	₽ 134. 0 ₽ 155. 5 ₽ 133. 0	108. 5 118. 5 83. 5	129. 0 154. 5 157. 0	7 138. 5 7 171. 0 147. 0	Furniture	200.2	162. 5 170. 7	* 193. 9 169. 1	19
CONSTRUCTION AND REAL ESTATE	,				Foundry and machine shop prod_do Radios and phonographsdo	162. 6 191. 6	134. 9 173. 7	157. 3 210. 4	7 16 7 20
ontract awards, permits, and dwelling units provided:					fors). do	144. 2 94. 1 70. 1	139, 9 95, 6 72, 7	7 147. 4 94. 3 68. 3	, 1
Value of contracts awarded (F. R. indexes): Total, unadjusted	146	121	125	r 145	Glassdodododo	123. 3 251. 7	124.0 171.7	126, 1 224, 1	, 1
Residential, unadjusted do Residential, adjusted do Residential, adjusted do	83 121 70	104 101 88	99 125 95	7 96 7 128 7 82	Glass do Glass do Glass do Glass do Glass do Glass do Grandpentit do Automobiles do Glass do Ghemicals do Ghemicals do Ghemicals do Ghemicals do Paints and varnishes do Patroleum refinium do Ghemicals do Ghemicals do Grandpentit do	88. 8 122. 3 156. 6	134. 1 118. 8 135. 9	86. 2 123. 2 158. 4	
New dwelling units provided and permit valuation of building construction (based	,,,	· · ·		***	Chemicals do Paints and varnishes do	192. 1 135. 8	166. 8 141. 4	192. 5 140. 7	,
on building permits), U. S. Dept. of Labor indexes:					Petroleum refiningdoRayon and allied productsdo	131. 4 312. 4	122.0 323.5	130.8 313.2	•
Number of new dwelling units provided 1935–39≈100	168.8	253. 6	186.0	220. 5	Petroleum refining. do Rayon and allied products do Food and kindred products. do Baking do Slaughtering and meat packing do Leather and its manufactures do	135. 6 151. 1	127. 4 149. 0	131.6 150.3	;
Permit valuation: Total building constructiondo New residential buildingsdo	81. 2 117. 2	177. 9 221. 6	103. 4 145. 5	90. 8 161. 0	Slaughtering and meat packing dododo	138.5 98.7	116.8 95.5 93.0	134.0 101.9	-
New nonresidential buildingsdo Additions, alterations, and repairs	51. 3	147. 7	68.6	43.1			120.8 122.7	98. 6 121. 9 129. 7	,
ngineering construction:	72.9	135.4	95.8	93.4	Paper and printing do Paper and pulp do Rubber products do Rubber tires and inner tubes do	94.7 75.0	106.4 83.3	98. 9 74. 2];
estruction cost indexes:	1,044,572 207. 3	409, 371 195. 0	729, 485 206. 5	898, 696 207. 3	Rubber tires and inner tubesdo. Textiles and their products†do. Fabrics†do. Wearing appareldo. Tobacco manufacturesdo. Manufacturing, adjusted (Fed. Res)†.do. Durable goods†do. Iron and steel, etc, not incl. mehy. do. Blast fur., steel wks., and roll. mills 1923-25=100	111.6 104.6	112. 5 105. 1	113.5 105.0	
sso. General Contractors	274, 2	256. 8	271.8	272.3	Tobacco manufactures do	122.6 63.7 136.9	124, 2 64, 9 124, 9	127. 7 65. 4 134. 7	,
: Chandard C many frame houses	122.8	111.6	122.0	r 122, 3	Durable goods†dodo	150. 9 150. 2 133. 8	129. 5 132. 0	146. 9 134. 7	,
Combined index	121. 0 126. 4	108.8 117.0	120. 0 126. 0	120. 5 125. 9		151	140	148	
al estate: Setimated new mortgage loans by all savings and loan associations, total _thous.ofdol _ Classified according to purpose:	95, 009	130, 953	87, 367	99, 047	Struct and orners's motal work do	88 117 110 73. 5	116 103 122 74.6	94 113 122 75.3	
Mortgage loans on homes:	17, 610	40, 975	21, 775	21, 488	Tin cans and other tinware. do Lumber and allied products. do Furniture. do. Lumber, sawmills. do. Machinery, excel. transp. equipment 1923-25 = 100	99 64	104 64	103 65	ļ '
Home purchase do. Refinancing do. Repairs and reconditioning do. Loans for all other purposes do. Classified according to type of association:	53, 095 13, 607 3, 866	54, 781 18, 506 5 930	40, 930 13, 225 3, 547	52, 196 14, 508 4, 083 7, 772	Machinery, excel. transp. equipment 1923-25=100_	198.7	161.6	194.4	
Loans for all other purposesdodo	6, 831	5, 930 10, 761	7, 890	1 1	Agr'l implements (incl. tractor). do	162	166	160	
State membersdo	43, 005	55, 396 54, 495 21, 062	36, 325 38, 030	38, 484 43, 937 16, 626	ucts 1923-25 = 100 Radios and phonographs do Metals, nonferrous, and products. do Stone, clay, and glass products. do	161 218 145. 1	134 • 197 140. 7	157 250 146. 9	
Nonmembersdo	15,038	21,062	13,012	16,626	Stone, clay, and glass productsdo Brick, tile, and terra cottado	90.6	92. 1 69	96. 9 75	
DOMESTIC TRADE tal business:					Glass do do Transportation equipment† do Automobiles do Nondurable goods† do Chemical, petroleum and coal products 1923-25=100 Chemicals do Paints and varnishes do Petroleum refining do	121 242.8	122 164. 6	124 217. 9	
Ioney orders:	•		•		Nondurable goodst do	85 124. 1	128 120. 5	81 123. 1	7
Domestic, issued (50 cities): Number	5, 411 59, 542	4, 794 46, 898	6, 997 87, 793	5, 673 59, 746	ucts	158. 5 193	137. 5 168	150.6 194	•
Domestic, paid (50 cities): Number thousands	15, 256 137, 629	14, 802 116, 544	19, 134 210, 702	17, 093 164, 302	Paints and varnishesdo Petroleum refiningdo	131 132	136 123	141 132	
ail trade: hain-store sales, indexes:	157, 025	110, 011	210, 102	203,002	Petroleum refining do Rayon and allied products do Food and kindred products do Baking do do	319 143.6	330 135. 0	309 144.3	
Drug chain-store sales:* Unadjusted 1935-39=100	₽127. 8	7112.9	124. 4	<i>1</i> 24.6	Baking	151 141 100.0	149 119 96.8	152 137 97. 4	
Adjusteddodo	*132. 1 4, 437 824	116.8 4,930 1,590	125. 0 4, 340 778	*128.9 *4,467	Boots and shoesdo	97 119.6	94 121. 2	93 122,4	1
Durable goods stores*do Nondurable goods stores*do ll retail stores, indexes of sales:*	3, 613	3, 341	3,562	7832 3, 635	Paper and pulpdododododododododododo	128 94.6	123 106. 1	130 98.1	
Unadjusted, combined index	138.4	148.6	132.8	*137. 8	I Tartiles and their productet do	75 112.1	112.9	74 109. 4	:
Durable goods stores do Adjusted, combined index do	105, 8 149, 0	196.7 133.0	96. 9 144. 4	104.5 148.6	Fabrics; do Wearing apparel do Tobacco manufactures do Nonmig., unadj. (U. S. Dept. of Labor):	105.3 122.5 64.6	105.9 124.0 65.8	102.7 120.0 66.1	;
Durable goods storesdo	135. 5 96. 7	142.5 174.8 132.0	139. 0 108. 4 148. 9	*137.0 *103.7 *147.8		02.0		***	ļ
Nondurable goods storesdodo	. 148. 1	102.0	140. 8	,131.0	Anthracite 1929–30. Bituminous coal do	48. 4 93. 3	48. 6 87. 9	48.5 793.8	
ployment: mployment estimates, unadj. (U.S. Dept.					Metalliferous	82.0 58.5	77.1 60.4	81.9 59.7	
of Labor):* Civil nonagri. empl. totalthousands	41, 201	38, 902	40, 392	*40, 874	Quarrying and nonmetallicdo Public utilities:	51. 7 88. 0	51.0	7 47.7 89.6	
Employees in nonagri. estab., total thousands	35, 058 13, 021	32, 759 11, 886	34, 249 12, 845	734, 731 712, 945	Electric light and power†do Street railways and busses†do Telephone and telegraph†do	73.2	92, 2 68, 9 84, 6	771.2	
Manufacturing do	2, 020 862	1,782 869	1, 738 860	1, 928 861	Services:	127.8	120.6	113.8	
Constructiondo Transportation and public utilities thousands	3, 383	3, 185	3, 277	r3 , 343	Laundriesdodododo	113.8 95.6	108.3 96.3	107. 9 r 93. 5	
Trade do do financial, service, and misc do fanufacturing, unadjusted (U. S. Dept. of	6, 673 4, 304	6, 753 4, 235	6, 711 4, 195	76, 679 74, 266		94.2	96. 1 102. 5	* 94.4 * 105.9	
L8D0F1T	137. 0	124, 9	135. 0	7 136. 1	Retail, total† do	110.1 91.2	92.2	r 93. 9	
Durable goods	152. 4 134. 7	131. 3 132. 9	147. 4 135. 7	* 149.8 * 135.3	Payrons (U. S. Department of Labor): Manufacturing, unadjusted1923-25=100. Durable goods	192.6 233.5	144. 1 163. 1	, 182. 8 , 217. 2	;
Blast furnaces, steel works, and rolling mills. 1923-25=100. Hardware do. Struc'l and ornam'l metal work do	151, 5 88, 9	140. 6 116. 7	150, 0 94, 8	7 150. 9 7 92. 3	Iron and steel and their products, not included machinery 1923-25=100. Blast furnaces, steel works, and rolling	187. 4	160. 9	r 181, I	,
	116.0	102.3	110. 4	114.0	Blast furnaces, steel works, and tolling	203.5	172.7	1	١,

^{*} Revised.

Preliminary.
New series. See note on corresponding item in the June 1942 Survey.
Revised series. See note on corresponding item in the June 1942 Survey.
Data for May, July, October, 1941, January and April, 1942, are for 5 weeks; other mor

									
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	19	42
	May	May	March	April		Мау	May	March	April
EMPLOYMENT AND WAGES—Con.	ļ				METALS AND MANUFACTURES—Con.				
Payrolls—Continued. Manufacturing, unadjusted—Continued. Durable goods—Continued.		1	٠		Steel manufactured products—Continued. Furniture, steel:				
Iron and steel—Continued.					Office furnitures: Orders, newthous. of dol	2, 908	4, 667	3, 751	2, 755 4, 155
Hardware1923-25=100 Struc'l and ornam'l metal work.do	133. 7 149. 2	141. 5 113. 8	136.8 140.0	* 136. 1 * 145. 9	Orders, newthous. of dol_ Orders, unfilled, end of monthdo Shipmentsdo	3, 414 4, 204	5, 579 4, 298	5, 530 4, 560	4, 155 4, 130
Tin cans and other tinwaredo Lumber and allied productsdo	144. 2 90. 5	146. 4 78. 0	150.0 86.7	145.4 87.8	Shelving: Orders, newdo Order, unfilled, end of monthdo Shipmentsdo	1,606	1. 278	1, 510	1,418
Lumber, sawmills do	116. 1 78. 4 327. 7	102. 7 66. 0	116. 2 72. 9 7 307. 2	7 113. 9 7 75. 0 7 315. 3	Shipments do Lead:	2, 763 1, 115	1, 454 1, 207	1, 870 1, 130	2, 273 1, 015
Furniture do	257.8	217, 2 229. 0	250.4	* 250.1	Refined: Production from domestic oredo	47, 781	46, 104	50, 919	52, 049
tors)	241. 7 276. 8	166. 2 191. 5	227. 3 290. 7	7 234. 9 7 292. 2	Shipments (reported) do Stocks, end of month do	52, 874 29, 707	69, 382 34, 018	57, 590 27, 160	54, 726 31, 374
		166. 7 97. 8	7 208. 5 7 103. 7	7 207. 9 7 105. 0	ll konndry equipment: t	653.6	298.7	1, 122. 3	1, 089. 3
Stone, clay, and glass productsdoBrick, tile, and terra cottadoGlassdododododododo	72.0 164.9	69.1 150.3	7 68. 7 165. 4	771.1	New orders, net, total 1937–39 ⇒ 100 New equipment do Repairs do	730. 2 423. 3	291. 2 321. 0	1, 352. 7 428. 8	1, 307. 7 432. 1
Transportation equipmentdo Automobilesdo	402.0 135.0	217.0 170.6	* 349. 7 132. 1	7 376.0	STONE, CLAY, AND GLASS PRODUCTS				
Chemicals, petroleum and coal products	140.0	122.9	144.3	7 144.9	Glass containers:				
Chemicalsdo	224. 2 297. 7	165. 5 221. 8	219.3 287.8	223.0 293.2	Production thous of gross: Shipments, total do Stocks, end of month do	6, 997	6, 243 6, 398	6, 935 7, 073	6, 921 6, 830
Paints and varnishes do Petroleum refining do Petroleum refining	175.7 178.4 391.3	170. 4 146. 3 356. 2	7 179. 3 179. 6 394. 4	* 177. 1 * 179. 0 * 387. 9	TRANSPORTATION EQUIPMENT	9, 489	9, 244	9,450	9, 417
Paints and varnishes do Petroleum refining do Rayon and allied products do Food and kindred products do Baking do Slaughtering and meat packing do Leather and its manufactures do Boots and shoes do	160. 7 166. 3	134. 7 148. 4	7 150. 5 160. 6	153.0 160.2	Railway equipment:				
Slaughtering and meat packing do Leather and its manufacturesdo	170. 6 112. 7	133.1 91.0	159.7 • 117.2	162.3 115.6	Association of American Railroads: Freight cars, end of month:				
Boots and shoesdo Paper and printingdo	107. 1 132. 1	86.7 124.9	112, 2 134, 8	* 110.4 * 133.2	Number owned thousands	1, 731	1,656	1,718	1, 726
Paper and printing do Paper and pulp do Rubber products do Rubber tires and inner tubes do	171.7 134.8	145.6 128.7	175.6 132.3	7 172. 1 7 130. 3 7 106. 3	Undergoing or awaiting classified repairs thousands Percent of total on line	63 3. 7	94 5. 8 64, 027	60 3.5	62 3. 6
Rubber tires and inner tubesdo Textiles and their productsdo	129.0	111. 1 110. 4	106.3 129.2	129.0	Equipment manufactures do	48, 351 31, 440	49, 108	68, 316 47, 985	58, 129 39, 804
Textiles and their products do. Fabrics do Wearing apparel do. Tobacco manufactures do.	129.0 122.7	109.3 105.9	124. 8 130. 1	7 126. 8 7 125. 3	Locomotives, steam, end of month:	16, 911	14, 919	20, 331	18, 325
Nonmanulacturing, unadjusted:	74.3	67. 1	70.6	73.8	Undergoing or awaiting classified repairs number Percent of total on line	2, 985 7. 2	5, 181 13. 1	3, 228 8. 2	3, 114 7. 9
Mining: Anthracite	51. 3 122. 5	33. 4 107. 2	7 50. 9 7 116. 9	44.7 118.4	Orders, unfillednumber_ Equipment manufacturersdo	950 878	231 201	426 372	408 357
Metalliferous do Crude petroleum producing do	100. 9 63. 2	81. 5 58. 8	99.1	97. 0 62. 8	Railroad shops do U. S. Bureau of the Census:	72	30	54	51
Quarrying and nonmetallicdo	62.6	53. 2	7 54. 4	57. 9	T *** of image and image is	1, 586	734	1, 332	1,425
Electric light and powertdo Street railways and bussestdo Telephone and telegraphtdo	113.3 84.8	109. 6 72. 7	113.5 84.7	113.6 84.5	Orders, unfilled, end of mo., total_do Steam do. Other do. Shipments, total do. Steam do. Other do. Other do.	716 870	205 529	589 743	669 756
	124. 1	110.5	7 121.8	122.0	Shipments, total do	111 50	87 22 65	125 57	132 60
Dyeing and cleaning do Laundries do Year-round hotels do	113.3 123.0 95.0	96. 1 98. 7 87. 9	92.7 104.3 91.6	105.6 108.4	Otherdo	61	65	68	72
	93. 9	91.5	· 93. 7	93. 5 93. 2		1942	1941	19	12
Trade: Retail, totaltdo General merchandisingtdo Wholesaledo	109. 1 91. 9	96. 0 84. 6	7 105. 2 93. 9	106.5 92.0				77ah	
FOODSTUFFS AND TOBACCO			*		,	April	April	Febru- ary	March
Fermented malt liquors: Productionthous. of bbls	6, 142	5, 844	5, 154	5,728	FUELS AND BYPRODUCTS		•		
Production thous, of bbls. Tax-paid withdrawals do Stocks do	5, 978 8, 835	5, 385 8, 848	4,577 8,491	5,030 8,950	Petroleum and products:				
Distilled spirits: Production thous of tax gallons Tax-paid withdrawals do Stocks do Whisky:	8, 137	14, 732	10, 571	9, 716	Crude petroleum: Consumption (runs to stills)				
Stocks do	9, 283 543, 094	9, 722 549, 979	11, 312 542, 884	9, 641 543, 512	thous, of bbl. Productiondo	104, 882 105, 053	111, 106 111, 080	105, 776 113, 961	110, 565 114, 473
Production do	6, 970 5, 968	12,025 7,531	10,020 7,501	9, 058 6, 631		75	85	81	76
Stocks od Rectified spirits and wines, production, total thous. of proof gal.	521,033	503, 040	520, 765	521, 503	California: Heavy crude and fuelthous, of bbl	58, 149 38, 737	67, 256	61, 174	60, 197
thous. of proof gal	4,621 3,907	5, 195 4, 224	6, 481 5, 627	4, 625 3, 902	Light crudedo East of California, totaldo	210, 699 40, 491	37, 272 221, 120	39, 184 213, 395 43, 387	38, 531 214, 741 41, 622
Whiskydodo Tobacco, manufactured products: Consumption (tax-paid withdrawals):	3,000	,,	3, 32.	3,002	Refineriesdo Tank farms and pipe linesdo Refined petroleum products:	170, 208	42, 528 178, 592	170,008	173, 119
Consumption (tax-paid withdrawals): Small cigarettes. millions. Large cigars. thousands. Mid. tobacco and snuff. thous. of lbs	18, 455 457, 767	17, 858 475, 067	17, 016 489, 727	17, 380 503, 536	Gas and fuel oils:				
· · · · · · · · · · · · · · · · · · ·	25, 181	29, 232	27, 919	27, 825	Production: Residual fuel oildododododo	29, 440 14, 002	26, 748 14, 692	27, 254 15, 194	28, 095 16, 214
METALS AND MANUFACTURES Pig iron and iron manufactures:					Stocks, end of month: Residual fuel oil Gas, oil, and distillate fuelsdo	8, 664	19, 822	14, 055	11,040
Boilers, range, galvanized: Orders, new, netnumber of boilers Orders, unfilled, end of monthdo	31, 458	89, 159	62, 010	38, 014	Motor fuel:	22, 633	24, 449	26, 145	22,940
Orders, unfilled, end of monthdo Productiondo	62, 709 33, 627	52, 966 81, 495	76, 750 64, 847	68, 884 42, 427	Production, totaldododododo	47, 528 0	53, 768 277	51, 612	52, 902 200
Production do Shipments do Stocks, end of month do Gordon do Gordo	37, 633 12, 382	82, 641 37, 295	62, 450 19, 841	45, 880 16, 388	Benzol do Straight-run gasoline do Cracked gasoline do	18, 339 23, 504	22, 131 26, 380	19, 226 26, 006	20, 609 25, 629 7, 020
Steel manufactured products: Barrels and drums, steel, beavy types: Orders, unfilled, end of month_thousands	1 551	890	1, 893	1 707	Natural gasoline do Stocks, gasoline, end of month: Finished gasoline, total do	6, 257 94, 127	4,980	6, 768 100, 186	
Productiondodo	1, 551 1, 780 97. 6	1, 584 - 86. 8	2, 416 132. 4	1,797 2,067 113.3	At renneries	67, 182	88, 414 61, 186	72, 990	99, 184 73, 556
Production do Percent of capacity thousands. Shipments thousands. Stocks, end of month do	1, 796 34	1, 582	2, 420 29	2, 046 50	Kerosene: Productiondo Stocks, refinery, end of monthdo	5, 529 5, 630	6, 068 7, 063	6, 133 6, 193	6, 035 5, 460
Bollers, steel, new orders:	3, 270	2, 560	9, 709	3, 736	Lubricants: Productiondo	3, 438	3, 213	3, 174	3, 533
Areathous. of sq. ftQuantitynumber	1, 343	1, 372	2, 824	1,596	Stock, refinery, end of monthdo	8, 470	8, 363	8, 429	8,470

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