



SURVEY OF CURRENT BUSINESS WEEKLY SUPPLEMENT



UNITED STATES DEPARTMENT OF COMMERCE
BUREAU OF FOREIGN AND DOMESTIC COMMERCE

WASHINGTON, D. C., JULY 30, 1942

SUMMARY OF BUSINESS TRENDS

CONVERSION to a war economy is currently most directly measured by the growing stringency of raw materials. This indicates, not that the supplies of raw materials are becoming actually less, but rather that the ability of our industries to process them is increasing more swiftly than supplies. Despite relative scarcities, supplies of most materials except those whose foreign sources are cut off by enemy action, are large and growing. Another indication of conversion is the policy now in formulation of concentrating production of civilian goods in a few concerns, usually the smaller ones, thus freeing other larger concerns for complete devotion to war goods output.

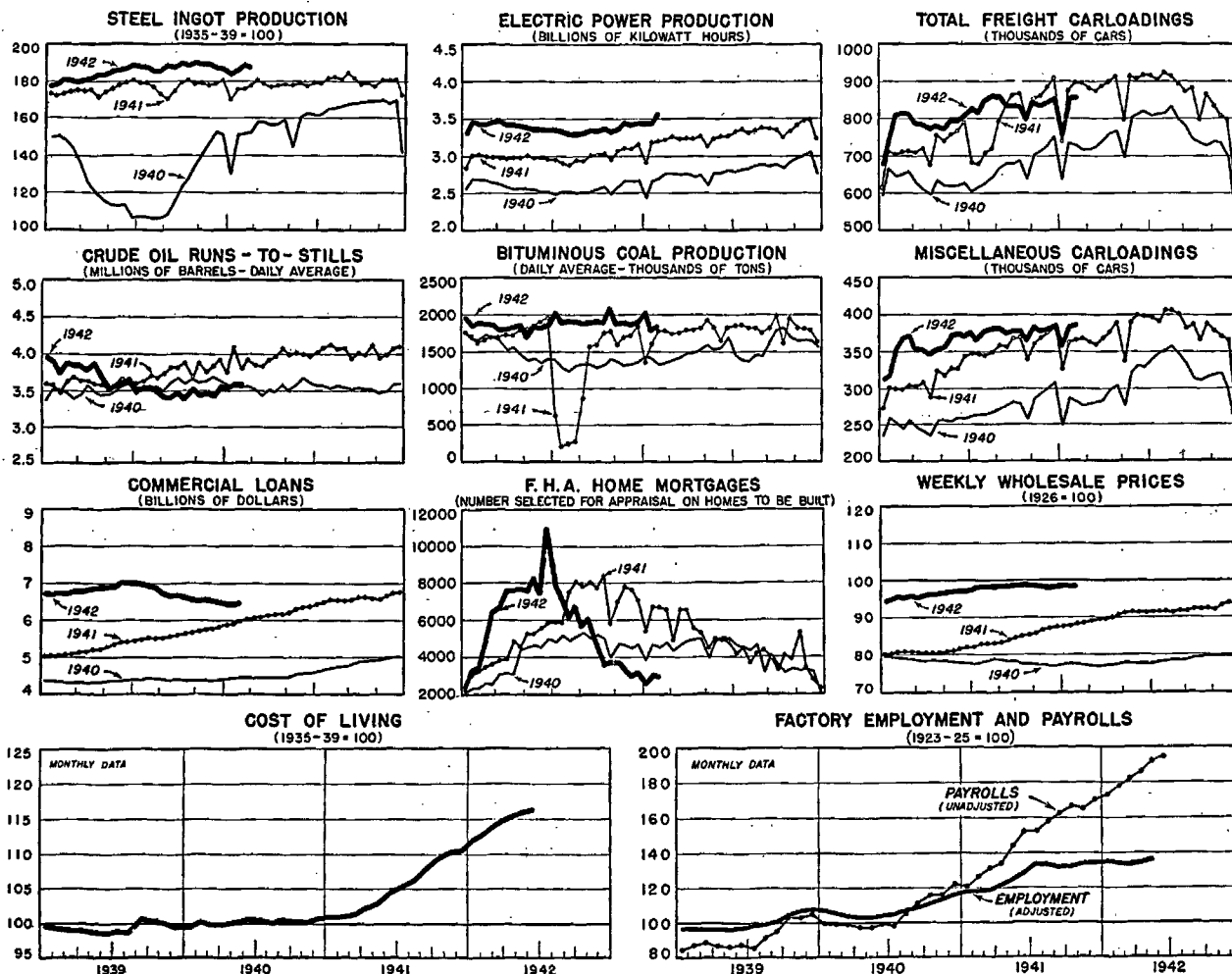
Employment and pay rolls in those civilian durable goods industries, not yet converted to war work, continued to decline in June. Thus, from May to June, in the metal container industry, pay rolls fell 3.6 percent and employment 5.4 percent; in typewriters and parts, employment was down 11.4 percent and pay rolls 2.1 percent; in stoves, employment was down 3.8 percent and pay rolls 0.4 percent lower. In others, where conversion has gotten well under way, the industries moved up in June. Thus employment and pay rolls rose from May to June in the automobile industry by 5.1 percent and 2.5 percent respectively, and in the wirework industry employment was up 2.4 percent and

pay rolls up 3.8 percent, while in the rubber tire industry, employment rose 4.0 percent and pay rolls 5.8 percent.

The marked contrast between the durable and nondurable goods industries is becoming more accentuated than before. Whereas in June, employment and pay rolls in the durable goods group rose 2.2 percent and 2.3 percent respectively to new highs, in the nondurable goods group, pay rolls declined slightly from the May all-time peak and employment continued the downward trend which has been in progress since last September.

Weekly average earnings in manufacturing industries continued to rise in May due to longer hours and higher hourly earnings. Of the two, higher hourly earnings have accounted for most of the advance registered in this wartime expansion. Overtime work plays an important part in both the longer hours and higher earnings. Machine tool shops put in the longest work week with 54.1 hours. Durable goods industries generally worked about one-eighth longer than the nondurables. The automobile industry with \$1.14 an hour led all industries in average hourly earnings. Here too the durable goods industries averaged about one-fourth higher hourly earnings than the nondurables, partly because the durables have much more of the total war orders.

SELECTED BUSINESS INDICATORS



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					
	July 25	July 18	July 11	July 4	June 27	July 26	July 19	July 12	July 5	June 28	July 25	July 18	July 11		July 4	June 27	July 26	July 19	July 12	July 5	June 28	July 25	July 18	July 11	July 4	June 27	July 26	July 19	July 12
Business activity: †										Distribution—Continued.																			
New York Times ‡										Department store sales																			
Barron's 1923-25=100										Employment, Detroit, factory, 1923-25=100																			
Business Week §, 1923-25=100										Finance:																			
Commodity prices, wholesale:										Bond yields †																			
Dept. of Labor:										Stock prices ‡																			
Combined index, 1926=100..										Banking:																			
Farm products										Federal Reserve reporting member banks:																			
Food										Loans, total																			
All other										Currency in circulation †																			
28 basic commodities										Failures, commercial, 1939=100																			
Fisher's index, 1926=100 ⊙										Production:																			
Combined index										Bituminous coal †																			
Copper, electrolytic										Electric power ‡																			
Cotton, average, 10 markets †										Petroleum ‡																			
Construction contracts †										Steel ⊕																			
Distribution:																													
Carloadings																													

• Data do not cover calendar weeks in all cases. † Seasonally adjusted. ‡ Daily average. ⊙ Index for week ended August 1 is 194.6.
 ‡ 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, 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. † Preliminary. ⊙ Data revised beginning January 1939.

WEEKLY BUSINESS STATISTICS*

ITEM	1942					1941		1940		1939	
	July 25	July 18	July 11	July 4	June 27	July 26	July 19	July 27	July 20	July 29	July 22
COMMODITY PRICES, WHOLESALE											
Copper, electrolytic, New York	0.118	0.118	0.118	0.118	0.118	0.118	0.118	0.104	0.106	0.100	0.100
Cotton, middling, 1 1/8" average 10 markets †	.192	.196	.199	.195	.191	.165	.155	.103	.104		
Food index (Dun and Bradstreet)	3.71	3.69	3.68	3.68	3.66	3.16	3.09	2.23	2.23	2.14	2.14
Finished steel composite*	56.73	56.73	56.73	56.73	56.73	56.73	56.73	56.60	56.60	55.60	55.60
Wheat, No. 2, Hard Winter (Kansas City)	1.07	1.07	1.08	1.09	1.11	.98	.97	.68	.68	.62	.65
FINANCE											
Banking:											
Debits, weekly reporting member banks in 101 cities, total ⊙	9,386	9,766	8,213	11,174	9,497	8,760	9,114	7,221	7,650	6,917	6,593
New York City ⊙	3,444	3,963	3,123	4,719	3,581	3,530	3,760	3,277	3,313	3,266	2,702
Federal Reserve banks:											
Federal Reserve bank credit, total	3,196	3,227	3,069	2,873	2,698	2,248	2,294	2,491	2,501	2,512	2,537
U. S. Government securities	3,047	3,038	2,909	2,728	2,583	2,184	2,184	2,250	2,450	2,488	2,515
Member bank reserve balances	12,551	12,042	12,246	12,192	12,523	13,117	13,223	13,565	13,863	10,436	10,412
Excess reserves, estimated	2,296	2,065	2,322	2,259	2,648	5,181	5,336	6,570	6,882	4,485	4,485
Federal Reserve reporting member banks:											
Deposits, demand, adjusted	26,313	25,822	25,654	25,502	25,948	24,381	24,260	20,984	20,932	17,601	17,387
Deposits, time	5,091	5,081	5,088	5,095	5,080	5,414	5,416	5,314	5,316	5,237	5,223
Investments, total	22,632	22,492	21,705	21,642	20,869	18,142	18,054	15,433	15,226	13,941	13,909
U. S. Government direct obligations	17,178	17,068	16,280	16,200	15,316	11,291	11,285	9,462	9,229	8,514	8,505
Obligations guaranteed by U. S. Govt.	2,940	2,942	2,033	2,032	2,045	3,302	3,221	2,419	2,415	2,168	2,159
Loans, total	10,764	10,846	10,661	10,740	10,718	10,504	10,523	8,514	8,517	8,194	8,116
Commercial, industrial, and agricultural loans	6,430	6,481	6,456	6,469	6,505	6,011	5,988	4,462	4,464	3,899	3,883
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
Exchange rates: Pound sterling †	4.035	4.035	4.035	4.035	4.035	4.035	4.035	4.032	4.032	4.032	4.032
Failures, commercial	190	167	159	186	198	253	193	233	238	291	251
Security markets:											
Bond sales (N. Y. S. E.)	26,996	21,676	29,052	33,141	28,799	42,860	41,530	18,240	23,730	31,350	36,710
Bond yields (Moody's) †	3.35	3.35	3.36	3.37	3.37	3.29	3.30	3.56	3.56	3.63	3.65
Stock sales (N. Y. S. E.)	1,644	1,685	2,763	1,417	1,412	4,677	3,014	1,275	1,635	5,063	7,538
Stock prices (N. Y. Times) †	73.89	74.68	73.91	71.09	70.42	93.21	92.57	89.79	90.16	102.59	102.06
Stock prices (Stand. and Poor's) †, 1935-39=100	69.4	69.7	68.9	65.5	65.3	84.4	83.4	80.0	81.1	94.9	93.8
Industrials (354)	71.8	72.4	71.4	67.6	68.2	85.5	84.4	78.6	79.6	94.8	94.0
Public utilities (28)	59.0	58.7	59.0	57.1	57.4	82.4	82.1	93.1	94.2	103.4	100.6
Railroads (20)	64.2	63.5	62.9	59.8	58.4	75.3	73.7	64.5	65.3	72.7	71.1
PRODUCTION, CONSTRUCTION, AND DISTRIBUTION											
Production:											
Bituminous coal	1,846	1,793	2,034	1,904	1,817	1,796	1,372	1,318	1,240	1,192	1,178
Electric power †	3,565	3,429	3,424	3,457	3,221	3,199	2,761	2,681	2,427	2,378	2,378
Petroleum †	3,713	3,657	3,297	3,719	3,870	3,676	3,690	3,580	3,539	3,584	3,584
Steel ⊕	98.7	99.1	97.7	96.5	98.0	96.0	87.2	88.2	86.8	60.6	56.4
Construction contract awards †:											
Freight carloadings, total	857,067	855,124	753,855	853,441	897,399	890,370	718,038	730,460	655,531	651,665	651,665
Coal	163,557	158,821	120,350	166,151	168,826	167,956	122,109	120,986	113,271	107,265	107,265
Coke	13,415	14,344	12,578	14,123	13,320	13,295	10,671	10,416	6,516	6,098	6,098
Forest products	53,482	51,033	44,431	52,352	47,441	44,774	36,078	34,315	32,451	32,522	32,522
Grains and grain products	51,658	53,509	42,340	44,066	55,277	61,396	46,024	53,179	40,822	46,389	46,389
Livestock	9,570	10,348	9,508	10,676	10,034	9,414	9,482	10,568	11,591	11,574	11,574
Merchandise, l. c. l.	87,364	88,795	82,036	92,209	165,996	154,680	148,071	147,941	152,429	152,310	152,310
Ore	92,249	94,037	88,167	88,167	78,533	81,289	68,703	70,914	43,564	42,596	42,596
Miscellaneous	385,872	384,237	356,666	385,697	367,972	366,566	276,900	282,141	254,887	252,911	252,911
Receipts:											
Cattle and calves †	187	206	212	227	213	194	194	210	210		
Hogs †	276	296	277	314	230	228	249	265	265		

⊙ Debits 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.
 ‡ 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 August 1 is 97.0; 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.
 † Comparable data are not available prior to 1940 because of a change in the markets included in the data beginning with that year.
 Δ 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.

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	
	June	June	April	May		June	June	April	May
BUSINESS INDEXES					CONSTRUCTION AND REAL ESTATE—Continued				
Agricultural income:					Contract awards, permits, and dwelling units provided—Continued.				
Cash income from farm marketings:					New dwelling units provided and permit valuation of building construction (based on building permits), U. S. Dept. of Labor indexes:				
Crops and livestock, combined index:					Number of new dwelling units provided				
Unadjusted..... 1924-29=100.....	118.0	86.0	109.5	110.5	1935-39=100.....				
Adjusted..... do.....	130.5	96.0	136.0	130.0	102.7	283.5	220.5	168.8	
Crops..... do.....	94.0	81.0	114.0	113.0	Permit valuation:				
Livestock and products..... do.....	164.0	110.0	156.5	145.5	Total building construction..... do.....				
Dairy products..... do.....	131.0	107.5	138.5	133.5	New residential buildings..... do.....				
Meat animals..... do.....	195.0	117.5	171.0	156.0	New nonresidential buildings..... do.....				
Poultry and eggs..... do.....	136.0	90.0	147.0	133.0	Additions, alterations, and repairs..... do.....				
Industrial production: (Federal Reserve)†					Construction cost indexes (Amer. Appr. Co.)				
Unadjusted:					Average, 30 cities..... 1913=100.....				
Combined index..... 1935-39=100.....					Atlanta..... do.....				
Manufactures..... do.....	178	160	171	175	New York..... do.....				
Durable manufactures..... do.....	245	198	232	239	San Francisco..... do.....				
Lumber and products*..... do.....	136	140	132	135	St. Louis..... do.....				
Furniture..... do.....	139	150	142	143	EMPLOYMENT AND WAGES				
Lumber..... do.....	134	135	127	131	Employment:				
Machinery*..... do.....	280	214	268	274	Manufacturing, unadjusted (U. S. Dept. of Labor)..... 1923-25=100.....				
Nonferrous metals*..... do.....	193	187	183	188	Durable goods..... do.....				
Stone, clay, and glass products*..... do.....	(*)	171	153	166	Iron and steel, etc., not incl. mchy..... do.....				
Polished plate glass..... do.....	37	149	43	35	Blast furnaces, steel works, and rolling mills..... 1923-25=100.....				
Transportation equipment*..... do.....	399	244	346	371	Hardware..... do.....				
Nondurable manufactures..... do.....	138	138	138	138	Struct' and ornam'l metal work..... do.....				
Chemicals*..... do.....	165	138	167	166	Tin cans and other tinware..... do.....				
Leather and products..... do.....	117	120	130	123	Lumber and allied products..... do.....				
Shoes..... do.....	113	122	130	121	Furniture..... do.....				
Manufactured food products*..... do.....	139	128	123	130	Lumber, sawmills..... do.....				
Meat packing..... do.....	146	121	134	140	Machinery, excl. transp. equip..... do.....				
Paper and products*..... do.....	(*)	143	151	144	Agr'l implements (incl. tractors)..... do.....				
Paper and pulp*..... do.....	(*)	147	157	149	Foundry and machine-shop prod..... do.....				
Petroleum and coal products*..... do.....	(*)	128	118	117	Radios and phonographs..... do.....				
Coke..... do.....	163	155	162	164	Metals, nonferrous, and products..... do.....				
Petroleum refining..... do.....	(*)	124	111	110	Stone, clay, and glass products..... do.....				
Printing and publishing*..... do.....	110	127	122	115	Brick, tile, and terra cotta..... do.....				
Textiles and products..... do.....	153	155	157	156	Glass..... do.....				
Cotton consumption*..... do.....	189	180	177	175	Transportation equipment†..... do.....				
Rayon deliveries*..... do.....	169	173	170	169	Automobiles..... do.....				
Wool textile production*..... do.....	(*)	163	153	149	Nondurable goods..... do.....				
Tobacco products..... do.....	132	128	119	123	Chemical, pet. and coal prod..... do.....				
Minerals..... do.....	131	132	125	131	Chemicals..... do.....				
Fuels*..... do.....	120	123	121	121	Paints and varnishes..... do.....				
Anthracite..... do.....	117	120	122	115	Petroleum refining..... do.....				
Bituminous coal..... do.....	144	133	150	147	Rayon and allied products..... do.....				
Crude petroleum..... do.....	111	120	109	111	Food and kindred products..... do.....				
Metals..... do.....	195	181	154	189	Baking..... do.....				
Copper*..... do.....	(*)	152	169	174	Slaughtering and meat packing..... do.....				
Adjusted:					Leather and its manufacturers..... do.....				
Combined index..... do.....					Boots and shoes..... do.....				
Manufactures..... do.....	185	164	181	182	Paper and printing..... do.....				
Durable manufactures..... do.....	243	195	232	237	Paper and pulp..... do.....				
Lumber and products*..... do.....	130	135	133	134	Rubber products..... do.....				
Furniture..... do.....	143	155	146	152	Rubber tires and inner tubes..... do.....				
Lumber..... do.....	124	125	127	124	Textiles and their products†..... do.....				
Machinery*..... do.....	280	214	268	274	Fabrics..... do.....				
Nonferrous metals*..... do.....	192	186	182	187	Wearing apparel..... do.....				
Stone, clay, and glass products*..... do.....	(*)	149	153	145	Tobacco manufactures..... do.....				
Polished plate glass..... do.....	37	152	43	35	Manufacturing, adjusted (Fed. Res.)†..... do.....				
Transportation equipment*..... do.....	399	243	346	371	Durable goods..... do.....				
Nondurable manufactures..... do.....	138	139	139	138	Iron and steel, etc., not incl. mchy..... do.....				
Chemicals*..... do.....	171	144	164	167	Blast furnaces, steel works, and rolling mills..... 1923-25=100.....				
Leather and products..... do.....	128	132	126	126	Hardware..... do.....				
Shoes..... do.....	137	138	124	124	Struct' and ornam'l metal work..... do.....				
Manufactured food products*..... do.....	137	127	136	134	Tin cans and other tinware..... do.....				
Meat packing..... do.....	150	124	142	140	Lumber and allied products..... do.....				
Paper and products*..... do.....	(*)	145	148	145	Furniture..... do.....				
Paper and pulp*..... do.....	(*)	149	153	149	Lumber, sawmills..... do.....				
Petroleum and coal products*..... do.....	(*)	127	119	117	Machinery, excl. transp. equipment..... 1923-25=100.....				
Coke..... do.....	163	155	162	164	Agr'l implements (incl. tractor)..... do.....				
Petroleum refining..... do.....	(*)	123	112	109	Foundry and machine-shop products..... 1923-25=100.....				
Printing and publishing*..... do.....	111	128	116	112	Radios and phonographs..... do.....				
Textiles and products..... do.....	153	156	157	156	Metals, nonferrous, and products..... do.....				
Cotton consumption*..... do.....	189	180	177	175	Stone, clay, and glass products..... do.....				
Rayon deliveries*..... do.....	169	173	170	169	Brick, tile, and terra cotta..... do.....				
Wool textile production*..... do.....	(*)	163	153	149	Glass..... do.....				
Tobacco products..... do.....	122	118	127	122	Transportation equipment†..... do.....				
Minerals..... do.....	132	133	130	129	Automobiles..... do.....				
Fuels*..... do.....	127	130	126	125	Nondurable goods..... do.....				
Anthracite..... do.....	127	131	114	105	Chemical, petroleum, and coal products..... 1923-25=100.....				
Bituminous coal..... do.....	168	155	178	173	Chemicals..... do.....				
Crude petroleum..... do.....	111	120	107	108	Paints and varnishes..... do.....				
Metals..... do.....	157	151	152	155	Petroleum refining..... do.....				
Copper*..... do.....	(*)	155	164	174	Rayon and allied products..... do.....				
WHOLESALE PRICES					Food and kindred products..... do.....				
Cost of living (U. S. Dept. of Labor):					Baking..... do.....				
Combined index*..... 1935-39=100.....					Slaughtering and meat packing..... do.....				
Clothing..... do.....	125.3	104.6	115.1	116.0	Leather and its manufacturers..... do.....				
Food..... do.....	123.2	105.9	119.6	121.6	Boots and shoes..... do.....				
Fuel, electricity, and ice*..... do.....	105.0	101.4	104.3	104.9	Paper and printing..... do.....				
Housefurnishings*..... do.....	122.3	105.3	121.9	122.2	Paper and pulp..... do.....				
Rent*..... do.....	108.5	105.8	109.2	109.9					
Miscellaneous*..... do.....	110.9	103.3	110.6	110.9					
CONSTRUCTION AND REAL ESTATE									
Contract awards, permits, and dwelling units provided:									
Value of contracts awarded (F. R. indexes):									
Total, unadjusted..... 1923-25=100.....	233	135	145	192					
Residential, unadjusted..... do.....	97	111	96	90					
Total, adjusted..... do.....	197	117	128	158					
Residential, adjusted..... do.....	88	101	82	76					

* Revised. * Preliminary. * Data not available.
 † New series. See note on corresponding item in the July 1942 Survey.
 ‡ Revised series. See note on corresponding item in the July 1942 Survey.

Earlier data are available in monthly issues of the Survey and the 1940 Supplement	1942		1942		Earlier data are available in monthly issues of the Survey and the 1940 Supplement	1942		1942	
	June	June	April	May		June	June	April	May
EMPLOYMENT AND WAGES—Con.					FINANCE—Continued				
Employment—Continued.					Commercial failures†—Continued.				
Manufacturing, adjusted (Fed. Res.)—Con.					Grand total—Continued.				
Nondurable goods—Continued.					Retail trade, total..... number.....				
Rubber products..... 1923-25=100.....	97.8	111.7	94.4	* 95.2	Wholesale trade, total..... do.....	486	619	624	647
Rubber tires and inner tubes..... do.....	139.2	86	74	* 76	Liabilities, grand total..... thous. of dol.....	9,906	9,449	9,282	9,839
Textiles and their products†..... do.....	112.4	116.1	110.9	* 112.2	Commercial service, total..... do.....	673	401	335	471
Fabrics..... do.....	107.4	109.0	104.8	* 105.5	Construction, total..... do.....	945	684	1,033	1,175
Wearing apparel..... do.....	118.5	127.0	119.7	* 122.6	Manufacturing and mining, total..... do.....	3,327	3,155	2,933	2,924
Tobacco manufactures..... do.....	63.9	65.8	65.8	* 63.6	Retail trade, total..... do.....	3,752	3,591	3,829	4,302
Nonmanuf. unadj. (U. S. Dept. of Labor):					Wholesale trade, total..... do.....				
Mining:									
Anthracite..... 1929=100.....	45.8	49.2	* 47.8	* 48.2	ELECTRIC POWER				
Bituminous coal..... do.....	92.3	88.1	* 93.6	* 93.0	Electric power, production, total mil. of kw.-hr.....				
Metalliferous..... do.....	81.8	78.9	* 81.9	* 82.2	By source:				
Crude petroleum producing..... do.....	58.1	61.5	* 58.8	* 58.1	Fuel..... do.....				
Quarrying and nonmetallic..... do.....	52.0	51.9	* 50.3	51.7	Waterpower..... do.....				
Public utilities:					By type of producer:				
Electric light and power†..... do.....	87.9	93.5	* 88.9	88.0	Privately and municipally owned electric utilities..... mil. of kw.-hr.....				
Street railways and busses†..... do.....	74.0	69.1	* 72.1	* 72.9	Other producers..... do.....				
Telephone and telegraph†..... do.....	92.4	86.3	* 91.2	* 91.7					
Services:					FOODSTUFFS AND TOBACCO				
Dyeing and cleaning..... do.....	129.8	122.7	* 121.3	* 127.6	Fermented malt liquors:				
Laundries..... do.....	114.2	112.0	* 110.3	* 113.7	Production..... thous. of bbl.....				
Year-round hotels..... do.....	95.2	95.0	* 95.2	* 96.1	Tax-paid withdrawals..... do.....				
Trade:					Stocks..... do.....				
Retail, total†..... do.....	92.5	97.8	* 94.3	* 94.0	Distilled spirits:				
General merchandising†..... do.....	108.2	105.1	* 108.6	* 109.5	Production..... thous. of tax gallons.....				
Wholesale..... do.....	89.7	93.8	* 92.7	91.2	Tax-paid withdrawals..... do.....				
Payrolls (U. S. Department of Labor):					Stocks..... do.....				
Manufacturing, unadjusted, 1923-25=100.....					Whisky:				
Durable goods..... do.....	194.5	152.2	* 186.7	* 191.8	Production..... do.....				
Iron and steel and their products, not included machinery..... 1923-25=100.....	237.6	173.9	* 224.0	* 232.3	Tax-paid withdrawals..... do.....				
Blast furnaces, steel works, and rolling mills..... 1923-25=100.....	179.6	168.6	181.3	* 183.7	Stocks..... do.....				
Hardware..... do.....	187.0	179.9	192.9	* 196.6	Rectified spirits and wines, production, total..... thous. of proof gal.....				
Struct'l and ornamental metal work..... do.....	141.6	150.2	136.1	* 135.2	Whisky..... do.....				
Tin cans and other tinware..... do.....	154.1	130.1	* 145.6	* 149.2	Production..... do.....				
Lumber and allied products..... do.....	136.2	163.2	145.4	* 141.3	Tax-paid withdrawals..... do.....				
Furniture..... do.....	93.1	83.9	* 87.7	* 90.7	Stocks..... do.....				
Lumber, sawmills..... do.....	113.1	110.0	113.9	* 116.2	Dairy products, production:				
Machinery, excl. transp. equip..... do.....	83.3	71.1	75.0	* 78.7	Butter, creamery (factory)..... thous. of lb.....				
Agric'l implements (incl. tractors)..... do.....	334.1	229.9	315.3	* 326.4	Cheese, total (factory)..... do.....				
Foundry and machine shop prod..... do.....	262.9	233.3	* 249.6	* 259.1	Condensed and evaporated milk, case goods:				
Radio and phonographs..... do.....	248.4	177.8	234.9	* 242.7	Condensed, sweetened..... thous. of lb.....				
Metal, nonferrous, and products..... do.....	283.1	200.4	292.2	* 283.3	Evaporated, unsweetened..... do.....				
Stone, clay, and glass products..... do.....	219.2	174.6	* 208.0	* 210.5	Meats, production:				
Brick, tile, and terra cotta..... do.....	105.1	100.2	* 104.9	* 105.7	Total..... mil. of lb.....				
Glass..... do.....	72.9	71.8	* 71.2	* 72.4	Beef and veal..... thous. of lb.....				
Transportation equipment..... do.....	160.3	153.5	* 164.6	* 166.6	Lamb and mutton..... do.....				
Automobiles..... do.....	422.6	240.0	* 376.8	* 401.8	Pork, including lard..... do.....				
Nondurable goods..... do.....	139.6	188.3	131.3	* 136.2	Lard..... do.....				
Chemicals, petroleum, and coal products 1923-25=100.....	146.3	127.9	144.9	* 146.5	Raw sugar, United States:				
Chemicals..... do.....	226.8	173.6	* 222.8	* 225.7	Meltings, 8 ports..... long tons.....				
Paints and varnishes..... do.....	306.4	232.7	293.2	* 302.6	Stocks at refineries, end of month..... do.....				
Petroleum refining..... do.....	169.6	177.8	177.1	* 176.5	Tobacco, manufactured products:				
Rayon and allied products..... do.....	181.6	156.7	* 178.2	* 179.3	Consumption (tax-paid withdrawals):				
Food and kindred products..... do.....	396.2	362.4	* 388.2	* 391.4	Small cigarettes..... millions.....				
Baking..... do.....	169.9	144.4	152.9	* 160.3	Large cigars..... thousands.....				
Slaughtering and meat packing..... do.....	174.1	154.4	160.2	* 166.2	Mid. tobacco and snuff..... thous. of lb.....				
Leather and its manufactures..... do.....	182.5	137.8	162.3	* 169.9	METALS AND MANUFACTURES				
Boots and shoes..... do.....	112.5	97.2	115.7	* 112.6	Iron ore (Lake Superior district):				
Paper and printing..... do.....	106.8	91.9	110.4	* 106.7	Consumption by furnaces, thous. of long tons.....				
Paper and pulp..... do.....	129.8	128.6	133.2	* 132.0	Stocks, end of month, total..... do.....				
Rubber products..... do.....	166.2	157.7	172.1	* 171.0	At furnaces..... do.....				
Rubber tires and inner tubes..... do.....	136.8	141.1	130.3	* 136.7	On Lake Erie docks..... do.....				
Textiles and their products..... do.....	119.1	122.4	106.4	* 112.6	Foundry equipment:†				
Fabrics..... do.....	123.4	111.4	128.9	* 128.5	New orders, net, total..... 1937-39=100.....				
Wearing apparel..... do.....	129.3	111.6	126.8	* 129.0	New equipment..... do.....				
Tobacco manufactures..... do.....	104.2	104.1	125.2	* 119.5	Repairs..... do.....				
Nonmanufacturing, unadjusted:					TRANSPORTATION EQUIPMENT				
Mining:					Railway equipment:				
Anthracite..... 1929=100.....	56.2	51.2	44.7	* 51.5	Association of American Railroads:				
Bituminous coal..... do.....	129.8	107.2	* 118.5	* 122.3	Freight cars, end of month:				
Metalliferous..... do.....	101.6	85.3	* 99.1	* 100.8	Number owned..... thousands.....				
Crude petroleum producing..... do.....	62.0	69.9	* 63.2	* 62.0	Undergoing or awaiting classified repairs..... thousands.....				
Quarrying and nonmetallic..... do.....	65.5	65.7	* 58.1	* 63.0	Percent of total on line..... thousands.....				
Public utilities:					Orders, unfilled..... cars.....				
Electric light and power†..... do.....	114.2	111.4	* 113.5	* 113.4	Equipment manufacturers..... do.....				
Street railways and busses†..... do.....	89.6	76.2	* 84.4	* 86.8	Railroad shops..... do.....				
Telephone and telegraph†..... do.....	126.2	113.0	* 122.2	* 125.0	Locomotives, steam, end of month:				
Services:					Undergoing or awaiting classified repairs..... number.....				
Dyeing and cleaning..... do.....	117.5	98.4	* 105.7	* 113.1	Percent of total on line..... do.....				
Laundries..... do.....	114.7	102.5	* 108.6	* 113.8	Orders, unfilled..... number.....				
Year-round hotels..... do.....	95.7	87.4	93.5	* 95.4	Equipment manufacturers..... do.....				
Trade:					Railroad shops..... do.....				
Retail, total†..... do.....	93.4	95.2	* 93.6	* 94.0	U. S. Bureau of the Census:				
General merchandising†..... do.....	108.8	100.1	* 108.0	* 108.5	Locomotives, railroad:				
Wholesale..... do.....	90.8	88.2	* 92.2	* 91.7	Orders, unfilled, end of mo., total..... do.....				
FINANCE					Steam..... do.....				
Commercial failures:†					Other..... do.....				
Grand total..... number.....					Shipments, total..... do.....				
Commercial service, total..... do.....	48	36	38	42	Steam..... do.....				
Construction, total..... do.....	67	51	65	63	Other..... do.....				
Manufacturing and mining, total..... do.....	135	166	146	134					

* Revised.

*†Not including high-proof spirits produced at registered distilleries.

*New series. See note on corresponding item in the July 1942 Survey.

†Revised series. See note on corresponding item in the July 1942 Survey.

* See note on corresponding item in the July 1942 Survey.