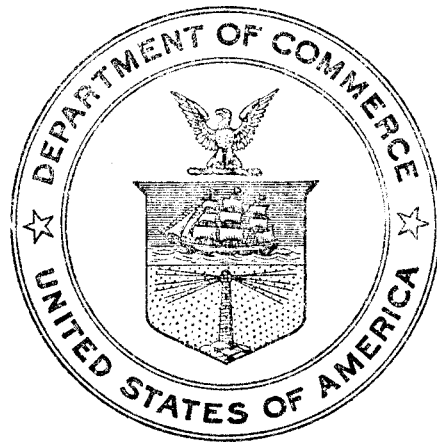


JUNE 1941

# **SURVEY**

**OF**

# **CURRENT BUSINESS**



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

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# SURVEY OF CURRENT BUSINESS

DIVISION OF RESEARCH AND STATISTICS

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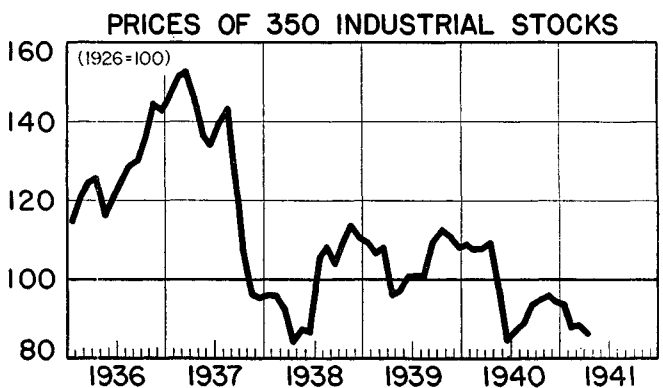
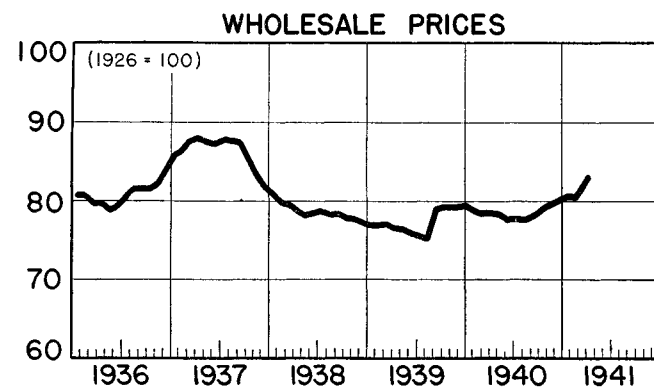
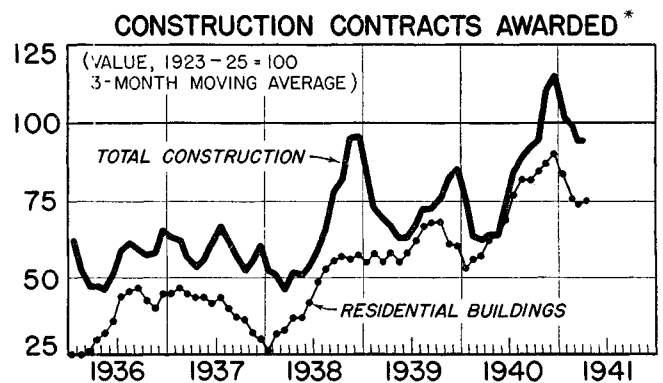
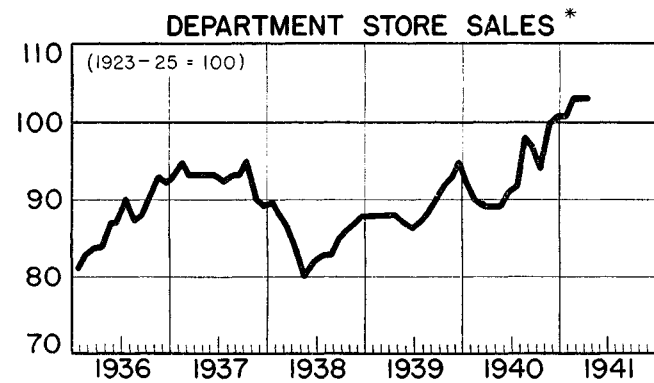
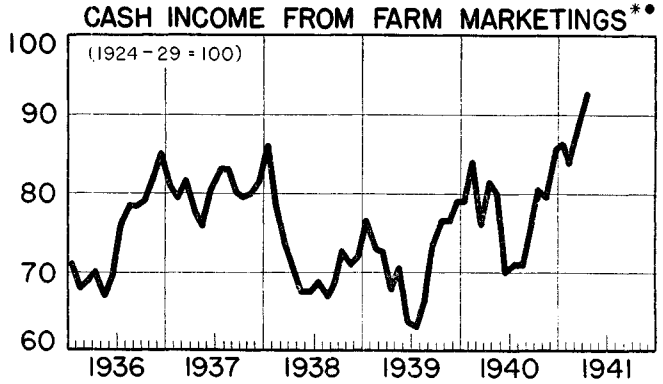
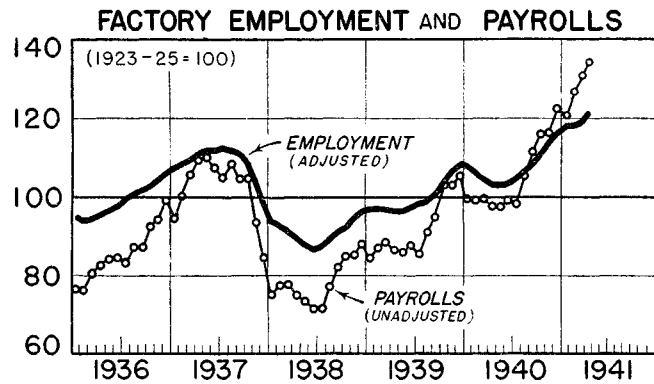
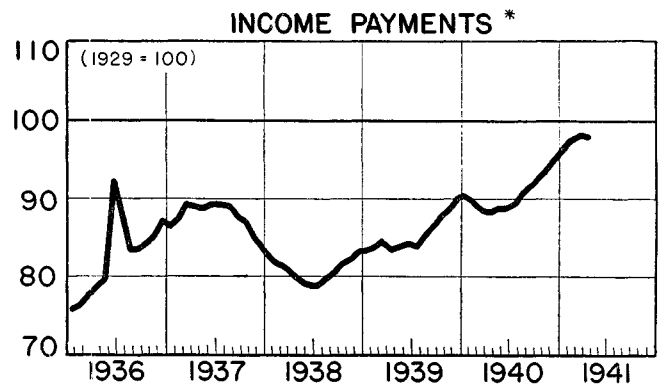
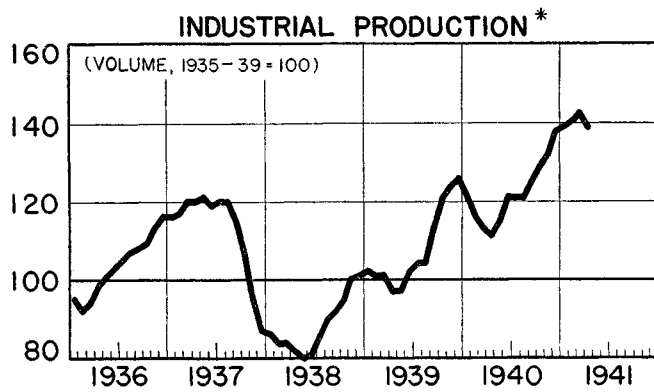
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# Monthly Business Indicators, 1936-41



\* ADJUSTED FOR SEASONAL VARIATIONS

• EXCLUSIVE OF GOVERNMENTAL PAYMENTS

Figure 1.

# The Business Situation

**I**NDUSTRIAL output recovered very sharply in May from its temporary setback of the previous month. Further advances in defense industries, coupled with resumption of heavy output in coal, steel, and automobiles, pushed production into new high ground. Freight carloadings moved above last year's peak to the highest total since 1930, while output of electric power was the largest on record. On other business fronts reports revealed additional impetus as the defense program accelerated. Continued strength of residential and industrial plant demand offset further declines in cantonment building to maintain aggregate new construction. Trade volumes were high, even in relation to the current flow of income as consumers pressed to satisfy their needs—particularly of durable commodities, the output of which will be curtailed as the defense requirements make an imperative claim upon scarce resources.

On May 27, one day short of the first anniversary of the defense program, the President proclaimed "that an unlimited national emergency confronts this country, which requires that its military, naval, air, and civilian defenses be put on the basis of readiness to repel any and all acts or threats of aggression directed toward any part of the Western Hemisphere." By this proclamation the President automatically assumed additional vast powers of control over the economy of the United States, these to be exercised as necessity decrees.<sup>1</sup>

**Table 1.—National Defense Appropriations and Cash Expenditures**

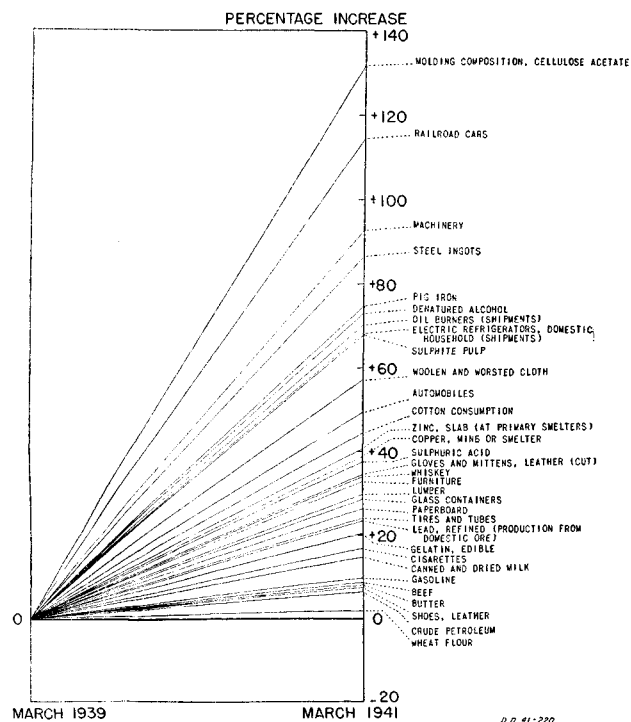
	Appropriation and contract authorization (as of May 17)	Cash expenditure June 1, 1940–May 1, 1941
Billions of dollars		
Airplanes and accessories.....	6.5	0.6
Ordnance.....	7.4	.5
Ships, motor and rail equipment.....	9.0	.6
New industrial facilities.....	3.8	.3
Military posts, depots, fortifications and defense housing.....	3.4	1.1
Other Army and Navy equipment.....	1.8	1.1
Miscellaneous (pay, food, reserve materials, etc.).....	6.0	.9
<b>Total.....</b>	<b>37.9</b>	<b>5.1</b>

A large measure of required control had previously been undertaken. During the past year the Nation's economy has been gradually reoriented toward the provision of a larger Army and Navy and the material they and the British require. For this purpose, a steadily expanding program has been laid out. Appropriations and authorizations amounting to 28.5 billion

<sup>1</sup> For a summary of the President's emergency powers consult the Congressional Record, vol. 87, No. 100 (May 28, 1941), pp. 4605-4611.

dollars had been recommended by the President in his budget message of January, but by May 17 these had risen to 37.9 billion dollars and an additional 6 billion was before Congress. To this should be added British orders of 3.7 billion dollars. By May 1, the Army, Navy, and other defense agencies had awarded contracts totaling 15.2 billion dollars and the Treasury had disbursed 5.1 billion. These great sums are required for the variety of purposes summarized in table 1.

In the first year the rate of defense cash expenditure jumped from 153 million dollars in June to 837 million in May. This initial stage has been aptly termed a "tooling-up" period—a period which is not yet com-



**Figure 2.—Percentage Increase, March 1941 from March 1939, in the Production of Selected Commodities.**

NOTE.—Computed from data published in the Survey of Current Business and in the Federal Reserve Bulletin.

plete. For of the more than 1,600 plants under construction by May, a relatively small number had been finished. Many more have yet to be started under appropriations now existing, and the program daily expands. Nevertheless, along with new building there now is beginning to appear a growing stream of finished war material. Henceforth, an increasing proportion of expenditure will represent such supplies.

That the influence of this already huge defense outlay has permeated every sector of the economy is a commonplace. Income, production, consumption—all are in record volume. As pointed out in the article on page 11,

national income this month is estimated to have reached an annual rate of 85 billion dollars, and by far the largest part of the current increase is originating in manufacturing industries. Obviously here the impact of strengthened demand has been felt to a varying degree. Some indication of this is presented in figure 2, which shows relative gains in output occurring since the spring of 1939 for selected products. In general, the metals and metal-using products have increased most substantially, while the nondurable consumer goods have advanced the least. This reflects the underlying character of the rise—it is based upon the durable goods to a high degree.

#### Steel Placed Under Limited Priority Status.

Notwithstanding substantial expansion in the production and importation of the metals, supplies of key commodities are already regarded as inadequate to fulfill both civilian and military demands. By the middle

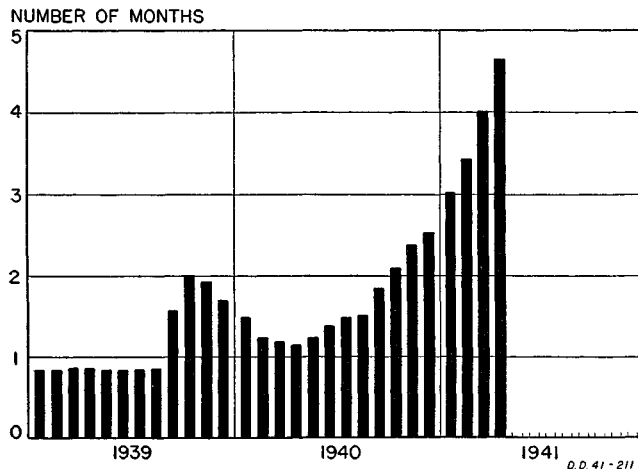


Figure 3.—Value of Unfilled Orders of Blast Furnaces, Steel Works, and Rolling Mills, 1939-41 (U. S. Department of Commerce).

NOTE.—Unfilled orders are expressed as number of months' shipments at daily average rate in March 1941.

of May, aluminum, magnesium, nickel, nickel steel, and ferro-tungsten were being strictly allocated under mandatory, industry-wide priorities. Subsequently, zinc and copper were added. Of outstanding significance was the further addition to the list of the most basic of all durable materials in our present-day economy—steel. This commodity was placed under less formal but equally effective control.

The situation in the steel industry for more than a year has been one in which incoming business has consistently exceeded a rising volume of shipments. The result is depicted in figure 3, showing the growth of order backlogs from the beginning of 1939 through April of this year. In April 1940, unfilled orders were the equivalent of slightly more than 1 month's capacity shipments (using March 1941 shipments as the measure). Since that time backlogs have expanded continuously and by April of this year they had become equal to 4½ months' shipments. A growth in steel

backlogs over a short period is not unusual. However, it is noteworthy that absolute gains in recent months reveal little tendency to decline. Indeed, the very nature of the situation was such as to induce a further growth. For as new defense orders were given preference over those for civilian use, it became necessary for many firms to chart and attempt to provide for their raw material needs many months in advance of delivery.

The second report on the adequacy of steel capacity, submitted by Mr. Gano Dunn of the Office of Production Management to the President, made it clear that steel output will fall short of requirements for combined military and full civilian use in both 1941 and 1942. Mr. Dunn's estimates are summarized as follows:

Steel requirements and capacity	1941	1942
	Millions of net tons	
Military requirements.....	12.4	13.8
Export requirements.....	8.5	10.3
Civilian requirements.....	68.1	73.4
Total requirements.....	89.0	97.5
Estimated capacity at end of 1940 and 1941, respectively...	87.6	91.1

Source: Second Report to the President of the United States on the Adequacy of the Steel Industry for National Defense, Gano Dunn, Office of Production Management, May 22, 1941, pp. 65-66.

These figures represent a compromise by Mr. Dunn in regard to estimates of civilian requirements submitted to him by representatives of the industry and by the Bureau of Research and Statistics of the Office of Production Management. The industry group forecast 1941 civilian needs at 69.4 million net tons and those in 1942 at 68.5 million tons—a decline in the latter years notwithstanding the probability of rising income. The Bureau, on the other hand, placed civilian needs this year at 72.5 million tons and those in 1942 at 88.6 million tons—in both instances the calculated amount that would be demanded if all needs could be met. Mr. Dunn applied certain adjustments to the Bureau's estimates (including one limiting automobile production in model year 1942 to 80 percent of output this model year), reducing them to 66.7 and 78.3 million tons, respectively. The figure shown in the above table represents an average of the adjusted Bureau and industry estimates. In every case, the defense program was assumed to be unchanged from that provided by existing appropriations.

During the first 5 months of this year, 34 million tons of steel were produced. Mr. Dunn reports effective capacity (102.5 percent of rated capacity) at the end of 1940 was 87,576,000 net tons and that he expects it to be 91,339,000 net tons at the end of 1941. Capacity for the remaining part of this year might be taken as roughly 89 million tons. If this is the case and the industry should operate continuously at this rate, requirements as indicated by Mr. Dunn would exceed output by 3 million tons. Again,

if the industry were to run at effective capacity for all of 1942, production would fall short some 6,400,000 tons of the Dunn estimate of requirements.

It thus has been made clear that complete rationing of steel is probably inevitable unless a much larger expansion than that now contemplated is undertaken. Actually, leading companies have been rationing most steel for some months, with cooperation from the Office of Production Management in the case of certain finished types. Under the plan announced at the end of May by the Priorities Division, defense and indirect defense (which includes machinery, railroad equipment, etc.) orders are to be given strict preference while the Office of Civilian Supply formulates plans for equitably allocating remaining civilian orders.

#### Consumption at Record Level.

While one year of the defense program is adding considerably to the Nation's capital plant, it has also resulted in the largest flow of goods to consumers on record. This is true both absolutely and on a per capita basis—after allowance for the usual seasonal changes. From January through April, expenditures by consumers on all commodities are estimated to have been 12 percent higher than the like period a year previous. Figure 4 shows the movement of such expenditures by quarters from the beginning of 1939 through the first quarter of this year. A large part of the rise has been concentrated in durable commodities, purchases of this type during the first 4 months exceeding the total for the comparable period in 1940 by one-fourth. Sales of passenger cars, electric appliances, and household furnishings have been particularly noteworthy. After the best first quarter on record, April buying of passenger cars rose to a new high of 483,000 and May reports reveal no let-down from this peak. Similarly, 1,640,000 electric refrigerators were purchased from January through April, another record and 42 percent ahead of last year. Other electrical appliances have recorded comparable gains over the same period. In the case of household furniture, exceptional fourth-quarter sales in 1940 have been followed by buying in the past several months that has run about one-fifth above a year ago.

Demand for most nondurable goods as a rule fluctuates to a much smaller degree with changes in the level of income. Purchasing of such commodities has expanded in good measure since the advent of the defense program, with expenditure from January through April one-tenth ahead of the same period in 1940—a very substantial rise from the comparatively good level a year ago, even though business was slackening its pace in the initial quarter of last year.

Sales of food, clothing, drugs, and shoes all illustrate the advance. For example, buying from food stores was 9 percent higher than in 1940, while sales of apparel stores had grown 15 percent. January-April depart-

ment-store sales (which include some durable items) increased 14 percent over the 1940 period.

The heaviest purchasing has been of goods which embody materials, machines, and personnel which can be utilized in defense industries. Hence, as the initial "tooling-up" period of the defense program gives way to expanding output of actual war material, competition between durable consumers' industries and defense needs must greatly increase. As shown above, it is already clear that existing capacity in key raw material industries is insufficient to provide both the present output of consumer durables and the anticipated defense production. For this reason, the supply of new consumer durables coming on to the market must decline before the year is out. However, as has been suggested previously, stocks of durables now in the hands of

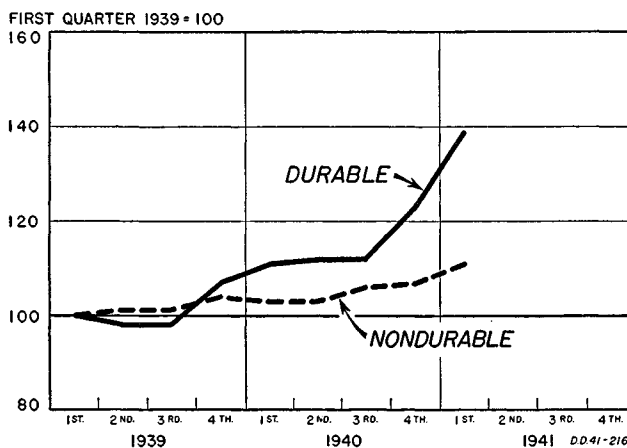


Figure 4.—Indexes of Consumers' Expenditures for Durable and Nondurable Commodities, Adjusted for Seasonal Variations, 1939-41 (U. S. Department of Commerce).

consumers are the highest in history on a per capita basis. If the supply of commodities necessary for operating many of the durables—petroleum, electricity, gas, etc.—can be maintained (and here the chief problem at the moment is one of transport capacity), the services yielded by these large consumer stocks will continue to be very high over the next few years.

#### Substantial Advance in Prices.

Price influences of an inflationary nature which have gathered strength in recent months emerged more openly in May to bring about the largest rise since the speculative upsurge in the early autumn of 1939. The comprehensive weekly index of the Bureau of Labor Statistics covering 887 commodities advanced during the month from 83.2 to 85.2—approaching the peak of 1937. This movement was general in character and as such differed from the more creeping advance over the period subsequent to August of last year, when first one group of prices, then another, climbed slowly upward.

A number of factors were responsible for the accelerated movement in May. The most comprehensive of these, of course, was simply a continuation of the situation in previous months: namely, the growing strength of demand in almost all sectors of the

economy which pressed upon supplies that in many cases were increasingly limited by capacity operations and inadequate imports. Prospective shortages of some import commodities were more clearly revealed by the President's announcement of the eventual diversion of 2 million tons of American shipping to British needs. Hence speculative activity in these markets created a further price advance in rubber, cocoa beans, and many other import goods. Among domestic manufactures, textiles and chemical products registered the most outstanding rise. Here (as in a number of other industries) higher labor and raw material costs were offered as reasons for expecting a future price advance and heavy anticipatory buying led to an immediate increase. That the rise overshot the mark in some instances was apparent from the experience in the combed yarns—an important raw material used in the manufacture of cotton textiles, garments, and other products. From January through mid-May the price of the largest volume grade rose from 37 cents to 52 cents a pound. As this increase was far in excess of the rise in manufacturing costs (including cotton costs at the 85-percent parity loan rate), the Price Administrator established a maximum price of 42 cents, 20 percent under the market quotation.

The most considerable upward price movement in May, however, took place among farm and food products and was directly linked to the new agricultural program. The following table reviews the course since the first of the year of the farm prices most affected by changes in the program.

Table 2.—Wholesale Prices of Selected Farm Products

Week ended—	Wheat— all classes and grades in 6 markets	Corn— No. 3 yellow at Chicago	Cotton— Middling 1 <sup>3</sup> / <sub>4</sub> in. in 10 mar- kets	Hogs— average all pur- chases at Chicago	Butter— 92-score at New York	Eggs— fresh firsts at Chicago (car lots)
	Cents per bu.	Cents per bu.	Cents per lb.	Dol. per cwt.	Cents per lb.	Cents per doz.
Dec. 28, 1940.....	85.4	61.2	9.86	6.68	33.44	22.10
Jan. 25, 1941.....	87.5	64.4	10.10	8.08	30.85	17.50
Feb. 22, 1941.....	78.7	61.8	10.11	7.71	30.75	16.05
Mar. 29, 1941.....	89.8	67.2	10.79	7.66	32.45	19.67
Apr. 26, 1941.....	89.0	69.1	11.00	8.45	33.50	21.79
May 24, 1941.....	96.4	73.3	12.84	9.25	35.75	23.38
May 31, 1941.....	92.5	73.8	12.72	9.36	35.31	23.75

#### Agricultural Programs Increase Farm Prices.

Two recent changes in the agricultural program have been chiefly instrumental in leading farm and food prices higher. During April the Surplus Marketing Administration began substantial purchases of pork, dairy, and poultry products in the open market in accordance with a plan (which will continue in force until 1943) for advancing prices and hence stimulating production of these foods, both for domestic consumption and lease-lend transfer to Great Britain. Moreover, in May, passage by Congress of Public Law 74 required loans of the Commodity Credit Corporation on 1941 cotton, wheat, corn, rice, and tobacco to be increased to 85 percent of parity.

Some idea of the possible effect of the latter program is indicated in table 3. As of May 15, the indicated loan rates on wheat and cotton have been advanced more than 50 percent to 97.7 cents a bushel and 13.7 cents a pound, respectively. The corn loan—already nearer parity—will rise less sharply, an important fact since efforts to expand output of livestock products must be adjusted to the level of corn and other feed prices. Part of the indicated rise in loan rates is due to the increase to 85 percent of parity, while a small part is due to the advance in the general price level, for the parity price is based on the average relation of the price of the farm commodity in question to the prices of commodities purchased by the farmer

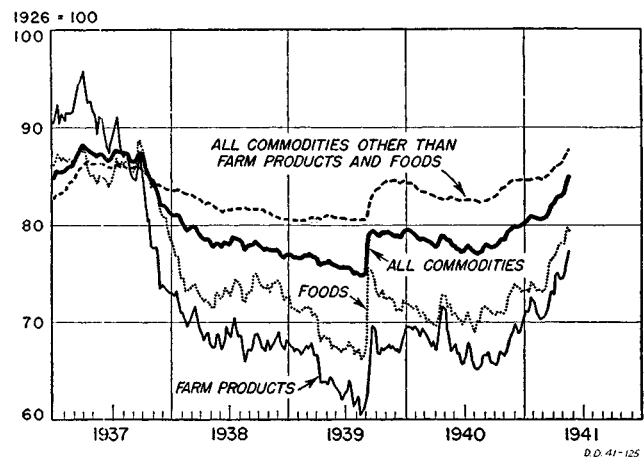


Figure 5.—Indexes of Wholesale Prices, January 2, 1937–May 24, 1941 (U. S. Department of Labor).

(together with interest and taxes paid by him) in the years 1909 through 1914. With the possible exception of corn, the supplies of important loan commodities were already more than ample to meet all requirements before the increase in loan rates. Hence, strict control over production of these commodities will be necessary to avoid burdensome additions to existing surpluses (a policy in direct contrast to that in regard to pork, dairy, and poultry products).

The advance in loan rates will raise the actual return received by the farmer for a unit of his crop to the approximate parity price. Commodity Credit Corporation loans establish a minimum price level for quota marketings of the loan commodities. But in addition, producers of these crops receive two other payments: one an agricultural conservation payment and the other a parity payment (both are listed in table 3). The latter payments are made only on the normal yield of the allotted acreage. For example, on this yield the wheat grower will receive a minimum approximating \$1.16 a bushel—the 98-cent loan minimum plus an 8-cent agricultural conservation payment plus a 10-cent parity payment.

Higher loan rates on principal crops and larger returns from livestock are expected to increase farm income this year more than a billion dollars over the 9.1 billions realized in 1940. Such an income will be



the highest attained since 1929 when the aggregate was 11.2 billion dollars. In terms of real income, however, the farmers' return will probably be higher than in 1929, as prices paid for commodities used in farm production and farm home consumption have fallen about 15 percent since that year.

**Table 3.—Government Loan, Agricultural Conservation, and Parity Payment Rates on Principal Crops**

	Wheat (cents per bushel)	Corn (cents per bushel)	Cotton (cents per pound)	Flue- cured to- bacco (cents per pound)
Commodity Credit Corporation loan rate on 1940 crop.....	64.0	61.0	<sup>1</sup> 8.89	<sup>2</sup> 18.8
Parity price May 15, 1941.....	114.9	83.5	16.12	22.9
Indicated loan rate on 1941 crop at 85 percent of May 15, 1941, parity price.....	97.7	71.0	13.70	18.5
Percentage change of 1941 over 1940 crop loan rates.....	+53	+16	+54	-2
United States average price received by farmers at local markets May 15, 1941.....	79.4	65.9	11.68	<sup>3</sup> 16.2
Government payment rates on 1941 crop: <sup>4</sup>				
Agricultural conservation payment.....	8.0	9.0	1.37	0.8
Parity payment.....	10.0	5.0	1.38	0.9

<sup>1</sup> Basic loan rate on Middling 7/8 inch.

<sup>2</sup> Average loan and purchase value of 1940 flue-cured tobacco acquired for subsequent export to Great Britain.

<sup>3</sup> Season average price for the 1940 crop. No sales reported since January 1941.

<sup>4</sup> On normal yield of acreage allotments for 1941.

#### New Orders for Durable Goods Decline Slightly.

Though the pace of the advance in consumer demand shows no signs of abating, some leveling off has appeared in the huge upsurge of capital goods buying. During April the durable goods component of the Department of Commerce index of manufacturers new orders fell from 285 to 276 (January 1939=100). However, this was not sufficient to counter a sharp 7-point advance in the nondurable component to 143 (a new high for this series) and the aggregate index moved from 194 to 195. The largest decrease among the durables occurred in the machinery and transportation equipment groups, while the incoming business in the iron and steel industry remained virtually unchanged from the tremendous volume of the previous month. Among the nondurables, the increase was general with a number of the consumer goods in the lead.

Despite this smaller volume of new orders, in no instance could incoming business be described as other than very large. Though shipments were heavier in almost all lines save automobiles (where work stoppage brought some decline), manufacturers' unfilled order backlogs advanced a further 5 percent. What this means in terms of lengthening the period of commitments was illustrated above in reference to the steel industry.

The heavier movement of goods in almost all manufacturing industries lifted the index of shipments from 165 in March to 172 in April, a gain about equal to the average since the first of the year. As compared with the preceding 2 months, a somewhat larger proportion of these goods flowed into inventory. Accumulation for the month amounted to 140 million dollars, lifting the Department of Commerce index to 123.6. It was

a year previous that the short period of liquidation of manufacturers' inventories after the abortive upsurge in the fall of 1939 was completed. Over the intervening time stocks have expanded in value terms about 1.6 billion dollars. While the increase during April, as in previous months, was general in character, rapidly growing defense industries with heavier raw material and goods in process needs were responsible for the most substantial rise. These are about the only durable industries in which much further growth of inventories is expected to occur. Control over raw material stocks by the Office of Production Management is widening appreciably, and as it is implemented successfully, some disinvestment of inventory will be forced in a number of industries.

Among retailers and wholesalers, inventory accumulation has not been large as yet, though in each case the movement has been greater than is usual at this time of year. From January through March the adjusted index of department store stocks had advanced from 71 to 74, while stocks of wholesalers in the first 4 months expanded about 5 percent.

#### Production Rises Sharply.

Industrial output resumed its rapid advance in May directly upon settlement of management-labor disputes in several key industries. Declines in the output of coal, automobiles, and steel during April had been sufficient to reduce the Federal Reserve index of industrial production some 4 points to 139. However, activity in these industries recovered very sharply early in May, and with effective support from such defense industries as machinery, shipbuilding, aircraft, and the nonferrous metals, the Federal Reserve index jumped to a new high of 148, after adjustment for the seasonal variation usual in more normal years.

The upsurge in bituminous coal production (the industry most affected by work stoppage in April) brought production within 90 percent of the March level, and in itself added more than 4 points to the Reserve Board index. After some hesitancy because of price uncertainties, output of anthracite also rose 3,858,000 tons being produced in May as contrasted with 3,198,000 tons in April.

Automobile production usually declines sharply in May, but record demand, prospective raw material shortages, and smaller output in April all combined to induce an increase of more than 20 percent in May of this year. Ford operations were exceptionally large in consequence of the shut-down during the previous month, with operations in some plants being resumed on a 6-day basis. A total of 555,000 units (including the small Canadian production) were produced by the industry, the highest total for any month since 1929.

In the steel industry, the coal stoppage had interrupted the flow of raw materials and some operators took advantage of the situation to reline furnaces.

Output did not regain its former peak until the latter part of May when production was near 100 percent of capacity. For May as a whole, 7,101,800 tons were produced, as compared with 6,757,700 tons in April.

Freight carloadings during the month climbed to 866,017 weekly, the largest movement for any week since 1930. The chief gain as compared to the previous month naturally appeared in the movement of coal, as may be seen in figure 6. At the end of the month the coal movement was about 15 percent above a year previous, though not back to the winter level.

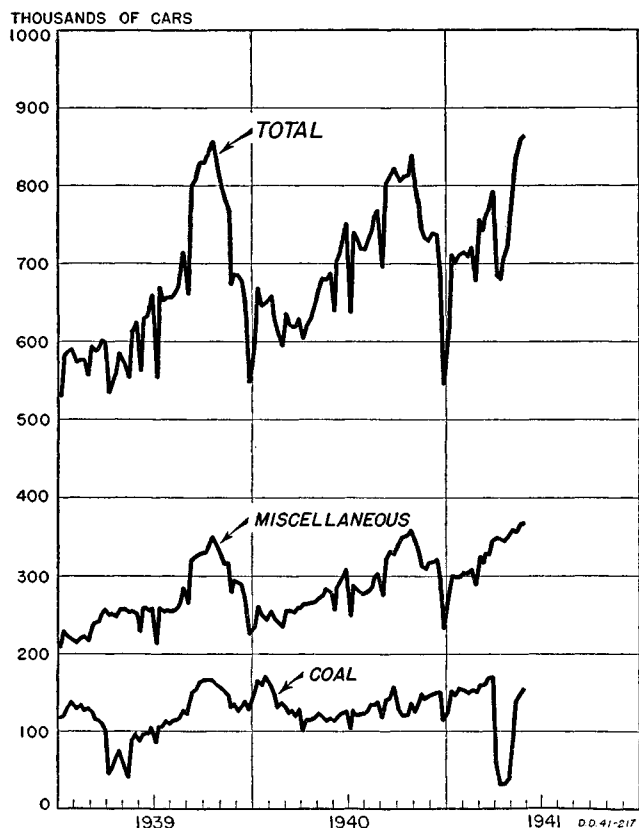


Figure 6.—Total Freight-Car Loadings and Loadings of the Miscellaneous and Coal Classes, January 7, 1939, Through May 24, 1941 (Association of American Railroads).

Other types of freight were also being shipped in heavier volume, evidencing for the most part a larger-than-seasonal rise. However, the backbone of the upward movement continued to be the steady expansion of miscellaneous carloadings—which contain most industrial freight. Topping May 1940 by nearly 30 percent, this class of loadings has moved above the figure for all years subsequent to 1930.

The electric power industry is undergoing a similar experience in regard to industrial demand. Output in the latter part of May was the highest on record, rising above 3 billion kilowatt-hours for the week of May 24 (using the newly published series of the Edison Electric Institute which includes power generated by Government and industry not heretofore reported). Since March it has been running about 16 percent ahead of last year. These increases have been reflected in a

steady revision of the maximum power requirements expected in most districts this year, as published by the Federal Power Commission. Whereas, last winter maximum assured capacity appeared to be adequate through 1941 for almost all districts, the latest estimates of requirements reveal the expectation of a growing tightness of supply in many regions before the year is out. Expansion of capacity is continuing apace, with programs being constantly revised upward. For the year as a whole the Federal Power Commission now reports a contemplated addition of 3,352,639 kilowatts of generating capacity. As this is not sufficiently large in all areas, a number of power pools are being formed which will more equitably distribute available supplies over regions of greater area. Meanwhile, drought in the Southeast and New England continued to lower both present and future hydroelectric supplies to a serious extent in those areas.

#### Growth in Machine Tool Output.

Machinery, aircraft, and shipbuilding have been the major defense industries moving ahead most rapidly in recent months, output in each instance increasing at an average rate of 5 percent or better. On none of these has pressure for expansion been any greater than on the machine tool industry, for machine tools are an integral part of the huge complex of armament and other supporting industries now under construction. The response of the industry to the demands made upon it is charted in figure 7. Since August 1940 production has advanced at an average monthly rate exceeding 5 percent. If such an expansion be continued (and it can be bettered), the value of output this year will rise to around 800 million dollars, which may be compared with an output of 450 million dollars in 1940 and less than 300 million in 1937 and 1929—all years of substantial capital formation.

An examination of the chart of production and exports discloses that the initial impetus for greatly enlarged machine-tool output came from export demand following the outbreak of the war in 1939. The rise in exports roughly paralleled the rise in production throughout 1940 with England receiving increasing amounts. Shipments to Britain reached a peak of about 20 million dollars per month in the final quarter of 1940 compared with 8 million dollars in July of that year. Exports have since declined to 18 million in March, with well over 90 percent going to England and Canada. Continuation of the precipitous rise in production since last fall has been in answer to defense demand. All told, reduced exports coupled with increased production have nearly doubled the flow of new tools to domestic industry since the year end.

Expansion of output by the industry to date has involved plant expansion, additional employment of labor, longer hours, and the extension of subcontracting. Almost 24,000 wage earners were added during 1940 and the Bureau of Labor Statistics' survey of

estimated labor requirements in the machine-tool industry indicates that an additional 22,600 will be employed during 1941. More than half of this number have already been added as of April. Greater difficulties are expected in recruiting labor during the latter half of the year, and steps have been taken to improve training programs and to obtain deferment of skilled workers called in the draft.

That further large gains are possible in this and other defense industries as a result of more intensive operations in existing plants has again been revealed in field studies conducted by the Department of Labor last March. Some 587 plants employing 618,000 employees in 12 defense industries were covered and it

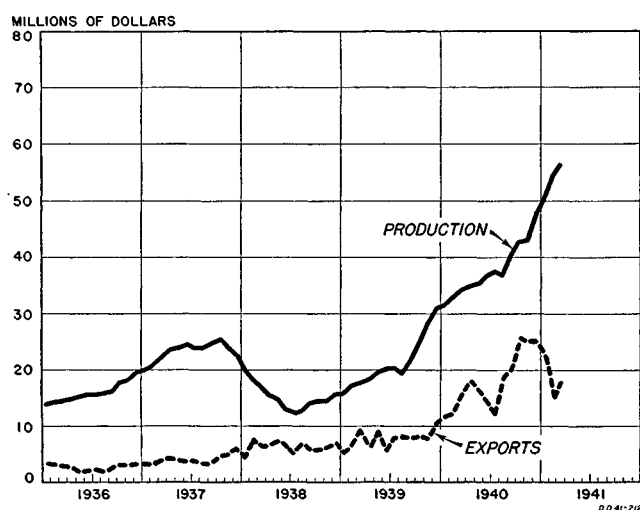


Figure 7.—Estimated Monthly Production of the Machine-Tool Industry and United States Exports of Machine Tools, 1936-41 (U. S. Department of Commerce).

was discovered that 72 percent of the employees were included in the first shift, 20 percent in the second, and only 8 percent in the third. However, in many cases bottlenecks in specific parts of plant facilities or shortages of particular kinds of labor prevented full three-shift operations. Many workers on the first shift labored overtime, the average work-week for these being 49.8 hours. Only 60 percent of all workers were employed on Saturday, while 10 percent worked Sundays. Of the plants reporting, 90 manufactured machine tools. In these, the first shift included 71 percent of the workers, the second 23 percent, and the third 6 percent. The average work-week was 60.6 hours.

Exact information regarding subcontracting in the machine tool industry is still incomplete. It is estimated, however, that 22 percent of total machine tool output in the final quarter of 1940 was produced under subcontracts, and that more than one-fourth of current production is accounted for in this manner. With the machine-tool industry under extreme pressure, subcontracting largely extends to a wide variety of ma-

chinery producers who have resources of equipment and skilled labor which can be brought to bear on the machine-tool problem.

In order to assure continuous output in the event that orders are not perfectly geared to the availability of equipment, the Reconstruction Finance Corporation on May 16 announced a loan of 200 million dollars to the Office of Production Management for purchase of machine tools. The loan, made in addition to an earlier 35-million-dollar loan, permits the Defense Plant Corporation to place orders for all types of machine tools which will be distributed by O. P. M. where needed. No orders have been placed as yet.

#### Rubber Affected by Import Uncertainty.

One of the most important commodities affected by the growing tightness of shipping facilities in recent months has been crude rubber. Consumption has been extremely heavy as compared with recent years, with successive new highs being attained in January, March, and April. Over the first 4 months total crude consumption of 269,000 long tons exceeded the 1940 record for the same period by 25 percent. An informal agreement among rubber manufacturers, suggested by the Office of Production Management, contemplates some curtailment of consumption after June 1. However, the continuing effort to accumulate and conserve stocks may require Federal regulation of consumption.

Total domestic stocks of crude rubber as of the end of April, inclusive of Government holdings, were reported at 329,767 long tons, equal to 5 months' supply at the April consumption rate. In addition, stocks afloat to the United States amounted to 153,484, an additional 2 months' supply at the April rate. Since February 1940 (when stocks were at their low point for that year) the additional accumulation of crude rubber has been about 200,000 long tons and 85 percent of this has gone into Government reserve, including rubber acquired by the Commodity Credit Corporation by barter with England. However, the present Government stockpile is less than half of what it is expected to be. The Rubber Reserve Corporation has contracted to buy up to 430,000 tons of Far Eastern crude, and 24,000 tons of Brazilian rubber. Through April 30, only 112,000 tons of this had been delivered or was in transit. The balance of this reserve is to be accumulated in 1941 if the necessary shipping facilities can be made available. Meanwhile, if the April consumption rate were cut even as much as 42 percent, total stocks on hand plus stocks afloat at the end of April would still only be equal to a year's supply.

The plan to limit automobile production in the coming model year will result in some saving of rubber. The initial 20-percent cut in production would reduce rubber consumption only 50,000 long tons, something less than 1 month's consumption at the current rate of

use. Part of this saving may be offset by increased demand for replacement rubber on automobiles. In recent years replacement has accounted for about two-thirds, on the average, of total tire demand.

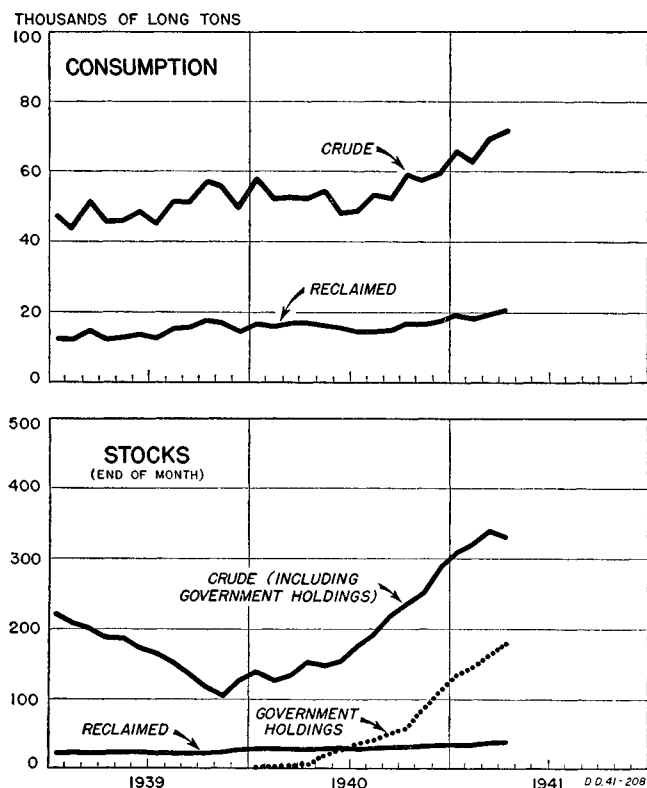


Figure 8.—Rubber Consumption and Stocks, 1939-41.

NOTE.—All data for 1939 and 1940 and Government holdings for 1941 are from the U. S. Department of Commerce; other data for 1941 are from the Rubber Manufacturers Association, Inc.

Attempts are being made to stimulate the production of natural rubber in the Western hemisphere, and also domestic production of synthetic rubber. However, the Department of Agriculture program for fostering crude rubber production in Latin America

cannot influence United States rubber supplies appreciably for many years. Currently, little Brazilian rubber is available to United States buyers, owing to increased Brazilian and Argentine buying of Brazilian output. Meanwhile, domestic guayule rubber plantation possibilities have been brought to the attention of Congress in House debate.

Domestic production of synthetic rubber has been of minor importance to date, and the price of the synthetic product is still substantially above that of crude. Negotiations looking toward a sizable expansion in productive capacity for synthetic rubber have been carried on for several months between the Federal Loan Administrator and prospective producers. As a result, four rubber manufacturing companies are now establishing plants with capacity for 2,500 tons each per year, so planned as to facilitate quick expansion to 10,000 tons each. Additional plants of this nature can, of course, be constructed if desired.

The current heavy consumption, import uncertainties, and limited supplies available for trading purposes all contributed to an increase in the price of crude rubber of more than 5 cents a pound between late January and the middle of May. On May 13 the price of No. 1 ribbed smoked sheets touched 25 cents, not equaled since May 10 last year, at the time the big German westward drive began. By the end of May of this year, however, the price had dropped somewhat to less than 23 cents. This was due chiefly to more liberal offerings from producers and indications of increased May arrivals with the prospect that, for the immediate future at least, arrivals will continue to exceed consumption. Higher margin requirements proposed by the Office of Price Administration and Civilian Supply for futures trading in rubber, and the setting of maximum prices for combed cotton yarns, which implied the possibility of definite price limits over a wide area of nondurable goods, also had a restraining influence on the rubber market.

# National Income Exceeds 76 Billion Dollars in 1940

By Milton Gilbert and Dwight B. Yntema

**L**ARGELY as a result of the stimulus provided by the defense program, the national income of the United States rose to 76 billion dollars<sup>1</sup> in 1940—more than 5 billion above the total reached in the preceding year. This comprehensive measure of the net value of the commodities and services produced by the economic enterprises of the country, both private and public, was higher in 1940 than in any year since 1929, when the record high of 83.4 billion dollars was attained. It was above the decade's previous high, 1937, by a good margin. Moreover, in terms of the physical quantity of goods and services produced—that is, dollar values adjusted for price changes—the national income in 1940 was at an all-time high and it likewise exceeded the 1929 volume on a per capita basis.

## Rapid Rise in Second Half of 1940.

Compared with advances in other years of the recovery period since 1932, the rise of 5.4 billion dollars in national income for 1940 was not exceptional. This is a reflection of the fact that economic expansion in 1940 was confined largely to the latter half of the year. The flow of income actually declined during the first 4 months and recovered only moderately in May and June. After the midyear, however, a vigorous upswing began and the rate of income flow increased by more than 1 percent a month. It is estimated that 53 percent of the year's income was produced during the second 6 months of 1940, after allowance for the usual seasonal difference between the first and second 6-month periods.

The motivating forces behind these changes in the flow of national income during 1940 all stem from the military developments in Europe. The decline during the first third of the year was itself a reaction to the upward surge of economic activity in late 1939 which was based to a considerable degree upon the wave of

inventory accumulation initiated by the outbreak of war. From the beginning of 1940 the inventory movement contracted sharply until the invasion of the Low Countries by the German forces on May 10 caused a drastic change in the fundamental economic situation. This change resulted, in the first instance, from the acceleration in the rate of Allied purchasing of war materials in this country and, after the middle of the year, from the growing demands of our own defense program.

Citation of a few figures will show the magnitude of these propelling forces. Exports of principal war-related products<sup>2</sup> in 1940 were more than double the total for the year earlier, rising from 706 million dollars to 1,492 million. Approximately 55 percent of the 1940 export total was concentrated in the second half of the year. Defense expenditures of the United States also more than doubled, with an increase from 1,290 million dollars in 1939 to 2,634 million in 1940. But not only was the absolute rise of defense spending considerably larger than war-induced exports, it was concentrated to a greater extent in the second half of the year. With an advance from little more than 150 million dollars in June to 460 million in December, about two-thirds of the year's outlay for rearmament was made after the midyear. In addition to these actual deliveries of armament materials here and abroad there was, of course, the stimulus of the work started by many industrial firms upon the huge volume of orders placed. Its importance in raising the level of national income is indicated by the inventory increase in durable goods industries of about 850 million dollars from August through December.

These three factors provided the stimulus which pushed up the level of income. There were, of course, substantial increases both in induced investment and in consumers' real income.

## Upward Movement Continued in 1941.

The upward movement of the national income has continued during the first half of 1941, although at a moderately slower pace than during the previous half-year, owing to capacity limitations and material bottlenecks. It is estimated that the national income has risen from the year-end rate of about 80 billion dollars to an annual rate in June approximating 85 billion. During this period, however, the defense program had so grown in size as to overshadow the

<sup>1</sup> The present estimate for 1940 compares with a preliminary figure of 74 billion dollars released in the February 1941 issue of the Survey of Current Business. The Bureau of the Census has recently published preliminary data on the Census of Manufactures for 1939, and for certain of the Industrial Censuses for that year. These preliminary totals have made necessary important upward revisions in the pay roll estimates for 1939 and consequently 1940, notably in trade and manufacturing, but to some extent in the service industry. Significant revisions have also been made in the finance and contract construction industries. In comparing the present estimates of the industrial origin of the national income for 1939 with those released in the June 1940 issue of the Survey of Current Business it should be noted that Social Security contributions are now included in the industrial composition of income. In addition, several minor transfers have been made, most important of which is the transfer of shipbuilding from the construction to the manufacturing industry. In general there have been no significant revisions in the data for years prior to 1937. The one important exception is in the finance industry where a special tabulation of individual and partnership returns to the Bureau of Internal Revenue for 1936 has made possible for the first time an estimate of entrepreneurial income in the brokerage industry. The resulting revisions are of some magnitude for the years 1936 and 1937 and for 1929 and earlier years but the estimates for recent years have been little affected.

<sup>2</sup> Includes heavy iron and steel, nonferrous metals, metalworking machinery, aircraft, firearms, and chemicals.

other stimulating forces in the economic situation. Whereas defense expenditures amounted to 900 million dollars in May, up from 460 in December 1940, exports were relatively stable in the early months of 1941 and the rate of inventory accumulation actually fell off rather sharply.

With the huge expansion in the output of defense equipment projected for the year ahead, recent trends may be expected to continue. A further rise of the national income is assured as still unused capacity and new production facilities come into operation. Furthermore, the rearmament effort will assume a position of almost complete dominance as a causal factor, entirely dwarfing the impact of changes in other independent demand factors.

The expansion in nondefense industries induced by British and United States armament outlays, however,

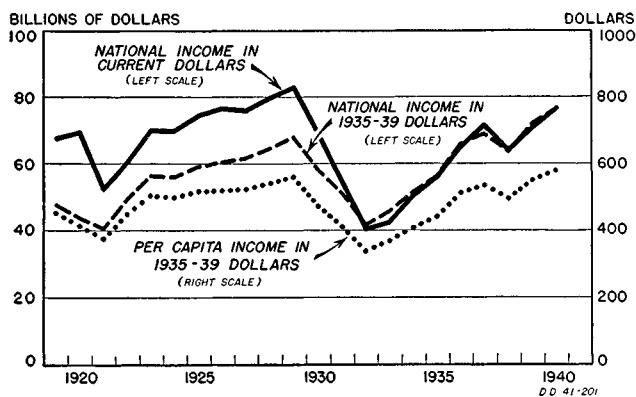


Figure 9.—National Income in Current and 1935-39 Dollars, and Per Capita Income in 1935-39 Dollars, 1919-40 (U. S. Department of Commerce).

may be expected to be less marked during the coming year. Up to the present the existence of unused capacity has allowed induced demands to be met without serious restriction. However, shortages of many raw materials that enter into durable goods have now appeared, and it can be expected that both producers' and consumers' durable goods industries will be unable to produce in sufficient quantity to meet all nondefense demands. In part, this will be reflected in a greater-than-usual rise in nondurable goods and service industries and probably, in part, in a less-than-usual relationship between the investment stimulating force (defense outlays in this case) and the increase it induces in the total output of goods and services.

#### Real Income at New High.

Inasmuch as the rise of the national income in 1940 was accompanied by only a slight rise in the prices of finished products, the increase over 1939 largely represented an increase in the physical quantity of goods and services produced. This is evident in figure 9. The three lines in the chart show the effect of successive allowances for price changes and population growth, depicting the estimated value of the national income in current dollars and in average 1935-39 dollars and

the latter after reduction to a per capita basis.<sup>3</sup> These adjustments provide a closer approximation to a measure of the change in the economic well-being of the Nation.

The importance of making an adjustment for changing prices is clearly apparent. Whereas in 1937, for example, national income in current dollars was still 14 percent below the 1929 total, the national income in fixed prices was slightly above the 1929 volume. After the recession of 1938 the national income in constant dollars moved to new highs in 1939 and again in 1940. In the latter year it was as much as 11 percent larger than in 1929. Real national income was approximately equal in 1932 and 1921 and the annual averages for the 1923-29 and 1934-37 periods were substantially equivalent. Some significance may be attached to the fact that the real national income, as estimated, was almost 60 percent higher in 1939 and 1940 than 20 years earlier.

The growth of population from about 105 million persons in 1919 to approximately 132 million in 1940 should be kept in mind in appraising the significance of this 20-year growth in the physical volume of national income. Allowing for this population growth, real income per capita in 1937 and 1939 was about equal to the per capita real income in 1927 and 1928. By 1940, real income per capita was above the 1929 peak; between these years the 11-percent gain in total real income more than offset the 9-percent increase in population. About half of the 60-percent rise in aggregate real income from 1919-20 to 1939-40 represented a gain in per capita income.

#### Components of the National Income Total.

Before proceeding with an analysis of changes in the composition of the national income, the meaning and content of the concept may be reviewed briefly. National income is the measure of the value of the net output of commodities and services produced by the private and public enterprises of the economy. It includes the economic activities carried on by all producing entities—corporations, partnerships, individual enterprises, and governmental agencies. In practice, the development follows industrial lines so that measures are at once provided for the segments of the national income that originate in each of the several broad industry groups such as agriculture, mining, trade, etc. The measure is net in the sense that the value of materials and supplies and of plant and equip-

<sup>3</sup> Conversion of national income in current dollars to national income in average 1935-39 dollars was accomplished as follows: The portion of estimated national income comprising consumers' goods in each year was determined by subtracting "net capital formation" in current dollars (taken from Simon Kuznets' *Commodity Flow and Capital Formation* and supplemental materials, National Bureau of Economic Research) from the national income totals shown in table 5. This consumers' segment was converted to average 1935-39 prices by use of the United States Bureau of Labor Statistics cost-of-living index and the United States Bureau of Agricultural Economics index of the prices paid by farmers for commodities bought for farm family maintenance. The weights used in combining the two series were based on estimated percentages of urban and rural population in the 1935-39 period multiplied by average incomes per person in urban and rural families, respectively, as found in the National Resources Committee's report on *Consumer Incomes in the United States*. To these adjusted yearly figures were added the Kuznets net capital formation data in 1929 dollars after the latter were shifted to average 1935-39 prices.

ment consumed in the process of production is deducted from the gross value of goods and services produced in order to obtain the value of net production.

The private and public enterprises utilize personal services and capital provided by individuals, who thus both contribute to the productive process and share in the division of the net product. The net product is represented by returns in the form of salaries and wages, net income of business enterprises, interest, and rents and royalties. Salaries and wages, supplements to salaries and wages, interest, and net rents and royalties are conceived as paid out by enterprises. Net incomes of businesses, on the other hand, are transferred

of national income. As in other years of very high business volumes, the rise in industrial production in 1940 was considerably larger than in the national income total. Against a rise in the former of approximately 20 percent, the national income, adjusted for price changes, increased by 7 percent. In this regard the armaments boom of 1940 was similar to the durable-goods investment booms of previous periods.

The same influence is evident in the changes recorded in the industrial components of the national income. Figure 11 shows that manufacturing, mining, and contract construction were the only components showing a percentage increase from 1939 greater than the over-all increase in national income. Indeed, half of the increase from 1939 to 1940 was concentrated in these commodity-producing industries, though they accounted for only slightly more than one-fourth of the national income in 1939. The gain in manufacturing, as would be expected, was not divided equally among the different types of manufacturing activities. Firms producing metals and metal products were greatly stimulated by a combination of demands for defense production and demands reflecting industrial expansion and strong consumer purchases. Income originating in these activities rose 33 percent. At the other extreme from this volatile type of durable-goods activity was the textile and leather group which recorded an improvement of only 2 percent.

Income originating in manufacturing amounted to more than 19 billion dollars in 1940, or 25.2 percent of

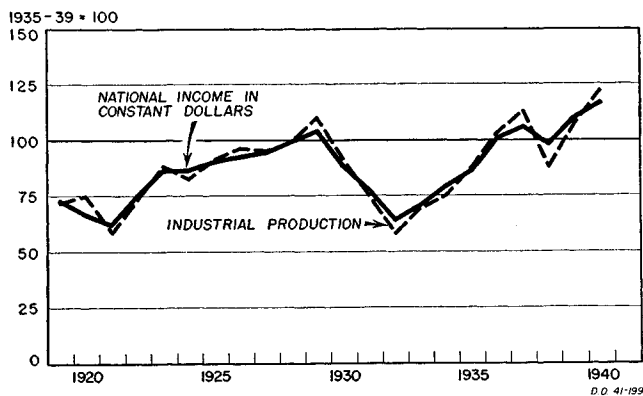


Figure 10.—Indexes of National Income in Constant Dollars and Industrial Production, 1919-40 (National Income, U. S. Department of Commerce; Industrial Production, Board of Governors of the Federal Reserve System).

only to the extent that dividend payments are made by corporations and withdrawals are made by owners of unincorporated businesses. The difference between net income and the amount disbursed constitutes business savings, such "savings" being either positive or negative. Income actually disbursed by enterprises plus business savings equals the national income.<sup>4</sup> Thus, the national income is a measure of the net value of goods and services produced and also of the claims to these goods and services. The discussion that follows deals successively with the industrial sources of the national income and its composition in terms of the different types of returns.

**Industrial Composition of National Income in 1940.**

Considering that the major impetus to the expansion of the national income in 1940 came from domestic and foreign outlays for armaments, it is to be expected that output of manufacturing industries would increase more substantially than that of other areas of the economy. That this was the case is evident from figure 10, showing relative changes in the Reserve Board's index of industrial production and the physical volume

<sup>4</sup> The concept underlying "income payments to individuals" as used in the Department's monthly income estimates and annual distributions by States should be distinguished from both of these concepts. The reconciliation of national income with income payments to individuals is made as follows: deduct (a) pensions and other contributions of employers (under Social Security, Railroad Retirement Board, and governmental employee systems); (b) pension and other contributions of employees (under the systems just noted); and (c) business savings; and add (a) direct relief, including old-age assistance, aid to dependent children, and aid to the blind; (b) Federal pensions to veterans, including payments on adjusted service certificates; (c) governmental retirement allowances; and (d) insurance benefits under Unemployment Compensation, Old-Age Insurance, and Railroad Retirement programs.

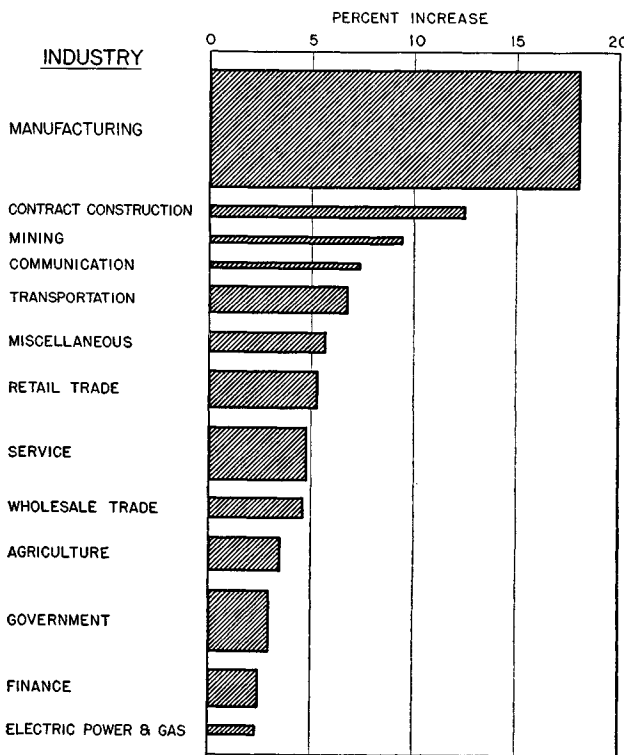


Figure 11.—Percentage Increase, 1940 from 1939, in National Income by Industrial Divisions (U. S. Department of Commerce).

NOTE.—The width of each bar represents the percent that each industrial division is of the total income for 1939.

the year's total. Only in other prosperous years has the income arising in manufacturing activities attained so large a percentage. In both 1937 and 1929, for example, 24.5 percent of the total had its origin in this industry. Such proportions are in marked contrast with the performance in a year like 1932 (15.2 percent) or even 1938 (20.7 percent), and provide evidence of the past association between strong manufacturing activity and a high level of national income.

The other industrial components did not show so aggressive an advance from 1939 to 1940 as did manufacturing, mining, and contract construction. Over the course of the past decade, however, significant shifts have occurred in the relative contribution of certain industries to the income total. Besides showing a substantial absolute rise, the relative portion of national income originating in government almost doubled between 1929 and 1940; it accounted for 13.5 percent of the total income at the end of the period as compared with only 7.6 percent in 1929. This growth is traceable very largely to an increase in Federal disbursements. Over the period, the State and local portion changed but little, rising as high as 4.3 billion dollars in 1930 and in 1931, and falling a little below 3.9 billion dollars in 1934; the total of 4.9 billions for 1940 showed

Table 1.—National Income, by Industrial Divisions,\*1940

Industrial division	Amount in 1940 (millions of dollars)	Per- cent of 1940 total	1940 as percent of—		
			1929	1932 or 1933 (whichever is lower)	1929
Total.....	76,035	100.0	107.6	190.1	91.2
Agriculture.....	5,950	7.8	103.5	233.2	82.0
Mining.....	1,422	1.9	109.5	271.4	75.5
Manufacturing.....	19,168	25.2	118.0	316.0	93.9
Contract construction.....	2,401	3.2	112.5	449.6	67.9
Transportation.....	5,293	7.0	106.7	146.8	74.5
Power and gas.....	1,450	1.9	102.3	141.3	101.8
Communication.....	984	1.3	107.3	154.5	94.4
Retail trade.....	6,424	8.5	105.3	192.5	90.4
Wholesale trade.....	3,646	4.8	104.7	210.0	92.0
Finance.....	6,195	8.1	102.4	139.9	66.0
Government (including work relief).....	10,221	13.4	102.9	157.3	161.0
Service.....	9,285	12.2	104.8	171.0	93.7
Miscellaneous.....	3,596	4.7	105.7	164.1	89.6

only a small increase from 1939. Meanwhile, the income attributed to the Federal Government more than doubled as it advanced from less than 2.2 billions in 1929 and 1930 to a total in 1940 which included 3.8 billions in other than work relief and 1.5 billions for work relief. The defense program, even in the early stage of its development in the second half of 1940, was chiefly responsible for the net rise of 287 million dollars from 1939 to 1940, despite a curtailment in work relief amounting to nearly 300 millions.

Trade and service activities, in addition to government, each accounted for 12 to 14 percent of the 1940 national income. Retail and wholesale trade combined, with 10.1 billions for the year, maintained a relative position in 1940 that has varied but little over the decade. The relative contribution of the diversified service industry increased over the decade, although less rapidly than government and without

such markedly greater-than-average strength in depression years.

Three industries, each advancing moderately over the past year and each with from 6 to 9 percent of the national income, were similar not only in size but also in that their relative contribution to the country's income total has fallen off since 1929. For agriculture and transportation the decline dates back to still earlier years; in the case of finance, however, the drop involves in considerable measure a downward adjustment from the high level attained in 1928 and 1929. The remaining industries, power and gas and communication, together accounted for approximately 3 percent of the 1940 total; each constituted a slightly larger proportion of the total income in 1940 than in 1939.

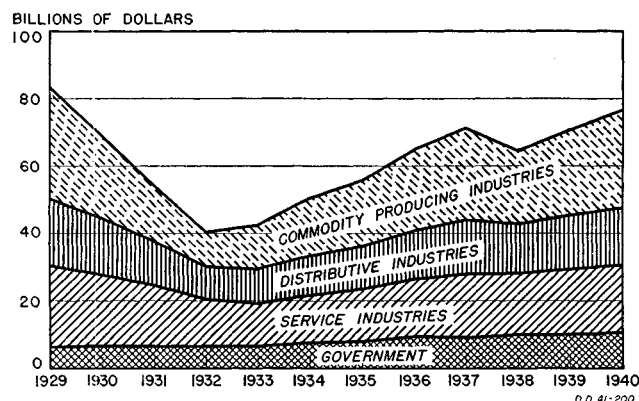


Figure 12.—National Income by Major Sources, 1929-40 (U. S. Department of Commerce).

For broad summary purposes the several industrial sources of the national income may be combined into three major groups. These include the commodity-producing industries (agriculture, mining, manufacturing, and contract construction), the distribution industries (transportation, power and gas, and retail and wholesale trade), and the service industries (communication, finance, service, government, and miscellaneous). Figure 12 shows the experience of these major groups from 1929 through 1940, separating government from the other service industries. The figure well illustrates such points as the growth of the income originating in government, the comparative stability of the distribution and service industries, and the wide cyclical swings of the commodity producing industries.

#### Gains in All Types of Returns in 1940.

Of the different types of returns, the compensation of employees increased in largest amount from 1939 to 1940, primarily because it accounts for so large a fraction of total income. The gain of 3.7 billion dollars, an 8-percent advance, was slightly smaller than that for salaries and wages alone, because of a 300-million-dollar reduction in work-relief wages, one of the supplements to salaries and wages. Aggregate employee compensation at nearly 52 billions in 1940 was within 1 billion of the current dollar total reached in 1929. On a percentage basis the largest advance of the year was scored by net income of corporations, despite a sharp rise in



Federal tax liability.<sup>5</sup> The increase of approximately 1 billion dollars in this return was about equally divided between corporate dividends and corporate business savings, with the latter showing a substantial positive amount for the first time since 1929.

Neither interest nor net rents and royalties scored an advance in excess of 100 million dollars from 1939 to 1940. Since 1929 the former has declined slowly but almost continuously, whereas the latter experienced a severe drop from which only limited recovery has been realized. Changes in the components of the net income of unincorporated business were all favorable, as may be seen in table 2; for the composite the advance amounted to about 300 million dollars. Of the compo-

**Table 2.—National Income, by Distributive Shares, for Selected Years**

[Millions of dollars]

Type of share	1929	1932	1938	1939	1940
Total national income.....	83,365	39,991	64,418	70,674	76,035
Total compensation of employees.....	52,692	31,466	44,948	48,128	51,816
Salaries and wages.....	52,246	30,888	41,089	44,349	48,158
Total supplements to salaries and wages.....	446	578	3,859	3,779	3,658
Work-relief wages <sup>1</sup> .....		132	2,094	1,870	1,577
Social Security contributions of employers.....			1,173	1,282	1,414
Other employee income <sup>2</sup> .....	446	446	592	627	667
Net income of incorporated businesses.....	7,194	-3,646	1,690	3,806	4,766
Dividends to stockholders (net).....	5,944	2,727	3,165	3,764	4,150
Business savings.....	1,250	-6,373	-1,475	42	616
Net income of unincorporated businesses <sup>3</sup> .....	14,214	5,291	11,013	11,855	12,447
Agriculture.....	5,628	1,661	4,440	4,780	4,970
Other.....	8,586	3,630	6,573	7,075	7,477
Entrepreneurial (owners') withdrawals from enterprises other than agricultural <sup>3</sup> .....	8,340	5,489	6,793	7,050	7,343
Business savings.....	246	-1,859	-220	25	134
Interest (net).....	5,901	5,656	4,861	4,884	4,935
Net rents and royalties.....	3,364	1,224	1,906	2,001	2,071

<sup>1</sup> Includes pay rolls and maintenance of Civilian Conservation Corps enrollees and pay rolls of Civil Works Administration, Federal Emergency Relief Administration, and the Federal Works Program projects plus administrative pay rolls outside of Washington, D. C., for all except the Federal Works Program. Area office employees and their pay rolls under the Federal Works Program are included with the regular Federal Government employment and pay-roll figures.

<sup>2</sup> Pension payments under private plans and under systems for Government employees, compensation for industrial injuries, etc.

<sup>3</sup> Includes returns for personal services of owners.

nents of net income of businesses both corporate and noncorporate (exclusive of agriculture), undistributed business savings moved most dynamically over the 1929-40 period. Only in 1929, 1939, and 1940 were these positive; the low mark of minus 8 billion dollars was recorded in 1932. In connection with the estimates of business savings, as in table 2, mention must be made of the fact that a considerable margin of error is inevitably present. The limitations of financial account-statements resulting from the use of techniques not necessarily consonant with economic analyses, as with depreciation for example, tend to be centered in the business-savings item. Furthermore, in the case of unincorporated businesses, the estimates of withdrawals by owners are necessarily based on limited data; after

<sup>5</sup> It is to be noted that corporate income is included in the national income after deduction for taxes, according to the present method of estimation. Hence, increases in corporate tax rates have the effect of reducing the national income figure as against other methods of government financing. At a time like the present, therefore, the estimated national income tends to understate the advance in over-all economic activity.

deduction from net income they leave a business-savings balance of only approximate validity.

#### Stability of Employee Component in Distributed Total.

Because of the special characteristics of business savings arising from the fact that they are undisbursed and that they have such wide variability in different phases of the business cycle, detailed analysis is often made after arrangement of the data in the form shown in table 3. Comparison is there made between the relative sizes of the different types of shares transferred by enterprises in different years.

**Table 3.—Comparative Size of Distributive Shares Transferred by Enterprises in Selected Years**

Type of share	1929	1932	1938	1939	1940
Amount in millions of dollars					
Total national income.....	83,365	39,991	64,418	70,674	76,035
Business savings <sup>1</sup> .....	1,496	-8,232	-1,695	67	750
Total shares transferred by enterprises.....	81,869	48,223	66,113	70,607	75,285
Percent of total transferred by enterprises					
Total shares transferred by enterprises.....	100.0	100.0	100.0	100.0	100.0
Total compensation of employees.....	64.3	65.3	68.0	68.2	68.8
Salaries and wages.....	63.8	64.1	62.1	62.8	64.0
Supplements to salaries and wages.....	.5	1.2	5.9	5.4	4.8
Work-relief wages <sup>2</sup> .....		.3	3.2	2.6	2.1
Social Security contributions of employers.....			1.8	1.8	1.8
Other employee income <sup>2</sup> .....	.5	.9	.9	.9	.9
Entrepreneurial (owners') withdrawals from enterprises other than agricultural <sup>3</sup> .....	10.2	11.4	10.3	10.0	9.8
Net income of unincorporated agricultural enterprises <sup>3</sup> .....	6.9	3.4	6.7	6.8	6.6
Total dividends, interest, and net rents and royalties.....	18.6	19.9	15.0	15.1	14.8
Dividends.....	7.3	5.7	4.8	5.3	5.5
Interest (net).....	7.2	11.6	7.5	7.0	6.6
Net rents and royalties.....	4.1	2.6	2.9	2.8	2.7

<sup>1</sup> Business savings in incorporated and unincorporated enterprises other than agricultural.

<sup>2</sup> See footnote on corresponding item table 2.

<sup>3</sup> Includes returns for personal services of owners.

Both the comparative size and the stability of the percentages that salaries and wages bear to total income distributed are to be noted. In the years covered by the table, for example, salaries and wages plus Social Security contributions of employers and other employee income, exclusive of work-relief wages, ranged narrowly between 64.3 and 66.7 percent of the total. The development of work-relief programs for the unemployed since 1929 was largely responsible for raising the total compensation of employees to as high as 68.8 percent of the aggregate income distributed in 1940.

The estimate of owner's withdrawals from unincorporated business other than agricultural showed little change from 1929 to 1940, although this share was comparatively high in 1932. Net income from unincorporated agricultural enterprises, for which actual withdrawals have not been separately estimated, had fallen severely by 1932 but in 1940 accounted for 6.6 percent of the total. The total of the disbursements for the services rendered by capital, in the form of dividends, interest, and net rents and royalties, rose percentagewise in 1932 because of the maintenance of

interest payments as against a declining disbursement aggregate. As would be expected, dividends and net rents and royalties accounted for a much smaller fraction of total disbursements in 1932 than in 1929, and even the improvement realized by 1939 and 1940 still left these disbursements below their 1929 percentages. With the interest share also lower in the last 2 years, the total of dividends, interest, and net rents and royalties was one-fifth below the comparative position attained in 1929.

It is important to recognize that underlying changes in the structure of the economy must have pronounced effects on the comparative size of the different types of shares. In going back as far as 1919 (table 5), for example, the greater proportion of the income total then originating in agriculture would tend to increase the comparative size of the net income of unincorporated businesses, largely at the expense of returns arising from other types of businesses (salaries and wages may be used as illustrative) since agriculture is predominately carried on by individual farm operators. On the other hand, the growth of service activities and their relative strength in times of depression is a type of change which would tend to offset the effect of some decline in the relative importance of agriculture. The pervading influence of corporate industrial organization is, of course, a major underlying factor evident in the comparative size of corporate labor returns in the form of salaries and wages.

**Table 4.—Salaries and Wages, Employees, and Average Salary-Wage for Employee, by Industrial Divisions, 1940**

Industrial division	Salaries and wages (millions of dollars)	Number of employees (thousands)	Average salary-wage (dollars)	1940 as percent of—		
				1939	1933	1929
Total	48,158	35,648	1,351	102.5	124.1	91.8
Agriculture	745	1,280	582	100.5	134.1	70.3
Mining	1,158	873	1,326	100.3	135.9	88.9
Manufacturing	15,218	10,696	1,423	105.6	133.6	92.3
Contract construction	1,907	1,295	1,473	103.5	132.0	77.4
Transportation	3,838	2,297	1,671	101.2	127.7	100.2
Power and gas	688	386	1,782	100.9	130.3	111.1
Communication	652	410	1,590	101.7	129.7	117.3
Retail trade	4,400	3,550	1,239	100.3	117.4	89.5
Wholesale trade	2,865	1,600	1,791	101.9	118.5	85.9
Finance	2,049	1,172	1,748	101.2	109.6	96.1
Government (excluding work relief)	6,698	4,495	1,490	98.6	110.9	98.2
Service	5,937	6,084	976	101.8	120.5	88.5
Miscellaneous	2,003	1,510	1,326	102.6	125.8	90.7

**Average Salary-Wage Per Employee Higher in 1940.**

The 1940 advance in salaries and wages was for the greater part paid to additional salaried and wage workers and to more fully employed workers. Though total salaries and wages increased 7 percent from 1939 to 1940, the over-all average salary-wage per employee advanced only 2 percent. As shown in table 4, the 1940 average was 24 percent higher than the low point reached in 1933 but still 8 percent short of the similar 1929 figure. Comparisons with earlier years require modification in the light of changes in prices as seen, for example, in the Bureau of Labor Statistics cost-of-

living index. After this adjustment, it is apparent that the real salary-wage was definitely higher in 1940 than in earlier years in terms of its command over commodities used in urban living. It should be noted that full-time employment for the year as used herein is an average of the number of persons working in the different reported pay periods of the year. This is not to be confused with the total number of different persons working at some time during the year, nor does it represent the equivalent of employment for the full number of working hours during the reported pay periods or intervening periods. In addition to the summary data shown in table 4, annual industry figures for salaries and wages and average salary-wages per employee are provided in tables 9 and 10.

**Table 5.—National Income, by Industrial Origin, 1919-40<sup>1</sup>**  
[Billions of dollars]

Year	Total	Agriculture	Manufacturing	Construction	Transportation	Trade	Finance	Government	Service	Other
1919	67.7	11.1	17.3	1.9	5.8	11.2	5.7	4.7	5.1	4.9
1920	69.8	9.1	18.4	2.5	7.1	9.7	6.1	4.7	6.0	6.2
1921	52.8	6.3	10.7	1.9	5.7	7.1	6.0	4.8	5.5	4.5
1922	60.6	5.9	13.9	2.4	5.8	9.1	6.7	4.9	6.0	5.2
1923	70.0	6.7	17.4	3.2	6.5	10.3	7.2	5.3	7.0	6.3
1924	70.1	7.3	16.0	3.3	6.4	10.1	7.7	5.2	7.6	6.5
1925	74.8	7.7	17.4	3.5	6.7	10.7	8.1	5.2	8.0	7.0
1926	76.9	7.3	18.0	3.6	6.9	10.9	8.4	5.6	8.0	7.7
1927	76.4	7.2	17.6	3.5	6.7	10.6	8.7	5.9	8.0	7.4
1928	80.2	7.3	18.7	3.7	6.8	11.0	9.6	6.1	8.4	7.6
1929	83.4	7.3	20.4	3.5	7.1	11.1	9.4	6.3	8.9	8.4
1930	69.0	5.6	15.1	2.6	6.2	9.0	8.0	6.5	8.0	7.1
1931	54.3	3.7	10.3	1.8	5.0	7.2	6.5	6.5	7.7	5.8
1932	40.0	2.6	6.1	.8	3.7	5.1	4.9	6.6	5.7	4.6
1933	42.5	3.4	8.2	.5	3.6	5.9	4.4	6.6	5.7	4.5
1934	50.3	4.6	10.6	.7	3.8	6.8	4.7	7.0	6.3	5.2
1935	55.8	5.3	12.5	.9	4.1	7.5	5.2	7.9	6.6	5.6
1936	65.1	6.0	15.2	1.4	4.8	8.6	5.9	9.2	7.7	6.3
1937	71.4	6.4	17.5	1.8	5.2	9.6	6.4	9.0	8.0	6.9
1938	64.4	5.4	13.3	1.8	4.4	9.0	5.9	9.8	8.2	6.5
1939	70.7	5.8	16.4	2.1	5.0	9.6	6.1	9.9	8.4	7.0
1940	76.0	6.0	19.2	2.4	5.3	10.1	6.2	10.2	9.3	7.3

<sup>1</sup> Data for 1919-28 derived from estimates prepared by Simon Kuznets (*National Income and Capital Formation 1919-35*, National Bureau of Economic Research, Inc., New York, 1937), by linking the industrial components of each distributive share of the Kuznets' figures to comparable elements of the Department of Commerce data on the basis of 1929 relationships.

**Table 6.—National Income, by Distributive Shares: 1919-40<sup>1</sup>**  
[Billions of dollars]

Year	Total national income	Compensation of employees		Net income of incorporated businesses		Total net income of unincorporated businesses <sup>2</sup>	Interest	Net rents and royalties
		Total	Salaries and wages only	Total	Dividends only			
1919	67.7	38.0	37.7	5.9	3.0	18.1	3.0	2.7
1920	69.8	44.7	44.4	4.4	3.3	14.4	3.4	2.9
1921	52.8	35.6	35.3	.4	3.0	10.2	3.6	3.0
1922	60.6	37.6	37.3	4.0	3.0	11.8	3.8	3.4
1923	70.0	44.2	43.8	5.3	3.8	12.7	4.2	3.6
1924	70.1	43.8	43.4	4.6	3.7	13.5	4.5	3.7
1925	74.8	45.8	45.4	6.3	4.4	14.1	4.8	3.8
1926	76.9	48.5	48.1	6.3	4.7	13.6	5.0	3.5
1927	76.4	48.6	48.2	5.5	5.0	13.7	5.3	3.3
1928	80.2	50.1	49.7	7.0	5.3	14.1	5.6	3.4
1929	83.4	52.7	52.2	7.2	5.9	14.2	5.9	3.4
1930	69.0	47.9	47.4	1.7	5.6	10.7	6.1	2.7
1931	54.3	40.3	39.8	-1.6	4.3	7.5	6.0	2.0
1932	40.0	31.5	30.9	-3.6	2.7	5.3	5.7	1.2
1933	42.5	29.6	28.5	-.6	2.2	7.2	5.1	1.2
1934	50.3	34.2	32.4	.6	2.7	8.9	5.2	1.5
1935	55.8	37.2	35.4	1.7	2.9	10.1	5.1	1.7
1936	65.1	42.6	39.6	3.8	4.7	11.8	5.0	1.9
1937	71.4	47.8	44.6	3.9	4.8	12.5	5.0	2.1
1938	64.4	44.9	41.1	1.7	3.2	11.0	4.9	1.9
1939	70.7	48.1	44.3	3.8	3.8	11.9	4.9	2.0
1940	76.0	51.8	48.2	4.8	4.2	12.4	4.9	2.1

<sup>1</sup> See footnote 1, table 5.

<sup>2</sup> Includes owners' remuneration for personal services.

Table 7.—National Income by Industrial Divisions: 1929-40<sup>1</sup>

[Millions of dollars]

Industrial division	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940
Total national income	83,365	68,983	54,277	39,991	42,489	50,346	55,808	65,144	71,436	64,418	70,674	76,035
Agriculture, total	7,258	5,622	3,729	2,551	3,419	4,553	5,276	5,970	6,378	5,432	5,750	5,950
Mining, total <sup>2</sup>	1,883	1,327	748	524	590	992	1,028	1,308	1,564	1,146	1,299	1,422
Anthracite	271	254	212	140	129	160	131	130	116	91	100	119
Bituminous coal	651	521	380	245	269	422	444	524	554	453	501	559
Metal	365	163	48	-11	42	95	131	208	341	192	251	296
Nonmetal	206	169	102	45	24	77	87	133	161	115	138	156
Oil and gas	389	209	5	104	125	237	234	313	391	295	309	292
Manufacturing, total <sup>3</sup>	20,413	15,082	10,280	6,066	8,205	10,577	12,473	15,186	17,488	13,303	16,384	19,168
Food and tobacco	2,198	2,010	1,604	1,248	1,416	1,743	1,807	2,030	2,054	2,036	2,176	2,246
Paper, printing and publishing	1,988	1,844	1,467	1,008	1,039	1,226	1,345	1,513	1,696	1,494	1,576	1,707
Textiles and leather	3,178	2,131	1,833	1,199	1,876	2,019	2,319	2,571	2,636	2,211	2,740	2,796
Construction materials and furniture	2,056	1,411	786	302	540	751	951	1,292	1,527	1,181	1,443	1,616
Chemicals and petroleum refining	1,688	1,141	663	548	687	817	931	1,144	1,342	1,023	1,325	1,453
Metal and metal products	7,985	5,504	3,136	1,269	2,084	3,305	4,303	5,711	7,231	4,496	6,101	8,128
Miscellaneous and rubber	720	443	304	148	271	388	479	580	626	501	656	811
Contract construction, total	3,535	2,603	1,764	845	534	668	872	1,439	1,781	1,777	2,134	2,401
Transportation, total	7,107	6,167	4,962	3,653	3,605	3,831	4,144	4,840	5,191	4,417	4,960	5,293
Steam railroads, Pullman and express	4,640	3,859	2,965	2,079	2,115	2,224	2,404	2,819	2,961	2,463	2,823	2,996
Water transportation	531	471	391	289	317	344	411	482	566	455	544	594
Motor transportation and public warehouses	1,073	1,046	925	713	643	747	835	976	1,088	989	1,077	1,168
Street railways	659	624	508	427	370	379	353	399	389	333	347	359
Air transportation	(4)	-10	2	10	10	7	13	19	22	26	33	49
Pipe lines	204	177	171	135	150	130	128	145	165	151	136	127
Power and gas, total	1,425	1,324	1,240	1,096	1,026	1,127	1,152	1,239	1,398	1,365	1,418	1,450
Communication, total	1,042	1,010	906	722	637	676	720	771	854	858	917	984
Trade, total	11,066	9,020	7,202	5,073	5,855	6,833	7,473	8,606	9,550	8,952	9,585	10,070
Retail trade	7,105	5,863	4,749	3,337	3,860	4,562	4,866	5,527	6,142	5,806	6,102	6,424
Wholesale trade	3,961	3,157	2,453	1,736	1,995	2,271	2,607	3,079	3,408	3,146	3,483	3,646
Finance, total	9,390	7,975	6,465	4,909	4,429	4,729	5,215	5,936	6,388	5,888	6,051	6,195
Banking	1,454	1,224	814	624	485	562	711	828	957	908	950	975
Insurance	1,254	1,146	1,040	960	906	960	1,023	1,093	1,219	1,205	1,219	1,242
Security brokerage and real estate	6,682	5,605	4,611	3,325	3,038	3,207	3,481	4,015	4,212	3,775	3,882	3,978
Government, total, including work-relief	6,346	6,458	6,534	6,496	6,579	7,595	7,922	9,228	9,045	9,795	9,934	10,221
Total, excluding work-relief	6,346	6,458	6,475	6,496	6,579	7,595	7,922	9,228	9,045	9,795	9,934	10,221
Federal, including work-relief	2,157	2,139	2,214	2,227	2,683	3,717	3,903	4,995	4,619	5,140	5,165	5,288
Federal, excluding work-relief	2,157	2,139	2,155	2,095	2,027	2,330	2,574	2,840	2,980	3,046	3,295	3,711
State, county, local, and public education	4,189	4,319	4,320	4,269	3,896	3,878	4,019	4,233	4,426	4,655	4,769	4,933
Service, total	9,887	8,925	7,480	5,659	5,418	6,250	6,838	7,707	8,573	8,342	8,839	9,285
Miscellaneous, total	4,013	3,470	2,967	2,397	2,192	2,515	2,695	2,915	3,226	3,143	3,403	3,596

<sup>1</sup> See also notes to table 2.<sup>2</sup> Including small amounts for pensions not allocated.<sup>3</sup> Including amounts for central administrative offices not allocated.<sup>4</sup> Less than one million dollars.

Table 8.—National Income by Distributive Shares, 1929-40

[Millions of dollars]

Type of share	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940
Total national income	83,365	68,983	54,277	39,991	42,489	50,346	55,808	65,144	71,436	64,418	70,674	76,035
Total compensation of employees	52,692	47,853	40,326	31,466	29,578	34,232	37,199	42,640	47,829	44,948	48,128	51,816
Salaries and wages	52,246	47,388	39,805	30,888	28,490	32,399	35,355	39,641	44,615	41,089	44,349	48,158
Total supplements to salaries and wages	446	465	521	578	1,088	1,833	1,844	2,999	3,214	3,859	3,779	3,658
Work-relief wages <sup>1</sup>			59	132	656	1,387	1,329	2,155	1,639	2,094	1,870	1,577
Social Security contributions of employers <sup>2</sup>								299	1,011	1,173	1,282	1,414
Other labor income <sup>3</sup>	446	465	462	446	432	446	515	545	564	592	627	667
Net income of incorporated business	7,194	1,723	-1,614	-3,646	-625	550	1,668	3,767	3,949	1,690	3,806	4,766
Dividends to stockholders net	5,944	5,634	4,280	2,727	2,193	2,727	2,931	4,655	4,752	3,165	3,764	4,150
Business savings	1,250	-3,911	-5,894	-6,373	-2,818	-2,177	-1,263	-888	-803	-1,475	42	616
Net income of unincorporated business <sup>4</sup>	14,214	10,653	7,543	5,291	7,190	8,918	10,147	11,783	12,535	11,013	11,855	12,447
Agriculture	5,628	4,152	2,549	1,661	2,025	3,726	4,380	5,024	5,355	4,440	4,780	4,070
Other	8,586	6,501	4,994	3,630	4,565	5,192	5,767	6,759	7,200	6,573	7,075	7,477
Entrepreneurial (owners') withdrawals	8,340	7,180	6,710	5,489	4,937	5,367	5,848	6,600	7,138	6,793	7,050	7,343
Business savings	246	-1,179	-1,716	-1,859	-372	-176	-81	159	62	-220	25	134
Interest (net)	5,901	6,080	5,986	5,656	5,138	5,192	5,103	5,045	5,010	4,861	4,884	4,933
Net rents and royalties	3,364	2,674	2,036	1,224	1,208	1,455	1,691	1,909	2,113	1,906	2,001	2,071
Total shares transferred by business enterprises <sup>4</sup>	81,869	74,073	61,887	48,223	45,679	52,699	57,152	65,873	72,177	66,113	70,607	75,285
Dividends, interest and net rents and royalties	15,209	14,388	12,302	9,607	8,539	9,374	9,725	11,609	11,875	9,932	10,649	11,156

<sup>1</sup> See footnote 1 table 2, p. 15. <sup>2</sup> Includes contributions to Railroad Retirement and Railroad Unemployment Compensation Funds.<sup>3</sup> See footnote 2, table 2, p. 15. <sup>4</sup> Includes owners' remuneration for personal services.<sup>5</sup> Formerly referred to as "Income paid out"; total national income less savings of incorporated and unincorporated businesses.

Table 9.—Total Salaries and Wages of Employees by Industrial Divisions, 1929-40

[Millions of dollars]

Industrial division	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940
Total salaries and wages	52,246	47,388	39,805	30,888	28,490	32,399	35,355	39,641	44,615	41,089	44,349	48,158
Agriculture, total	1,284	1,134	847	584	517	558	639	690	794	758	738	745
Mining, total	1,602	1,407	1,027	709	725	952	998	1,132	1,261	1,063	1,081	1,158
Anthracite	257	247	200	146	128	153	135	129	123	101	104	101
Bituminous coal	636	531	401	275	297	413	443	520	534	453	466	515
Metal	212	177	111	57	57	77	99	138	205	142	157	185
Nonmetal	151	139	108	68	62	76	84	105	120	95	104	119
Oil and gas	346	313	207	163	181	233	237	240	279	272	250	238
Manufacturing, total	15,870	13,681	10,647	7,447	7,506	9,375	10,564	12,000	14,076	11,602	13,260	15,218
Food and tobacco	1,550	1,480	1,256	1,017	1,044	1,268	1,329	1,418	1,572	1,544	1,595	1,671
Paper, printing and publishing	1,615	1,620	1,383	1,063	950	1,093	1,168	1,266	1,420	1,323	1,347	1,432
Textiles and leather	2,898	2,412	2,108	1,528	1,676	1,957	2,175	2,268	2,421	2,139	2,472	2,503
Construction materials and furniture	1,811	1,445	988	590	608	759	896	1,100	1,292	1,079	1,226	1,346
Chemicals and petroleum refining	858	817	672	526	530	631	677	721	850	797	840	923
Metal and metal products	5,947	4,818	3,377	2,109	2,132	2,994	3,603	4,453	5,658	3,952	4,901	6,360
Miscellaneous and rubber	591	491	376	270	274	345	378	429	487	407	512	572
Central administrative offices	600	598	487	344	292	328	338	345	376	361	367	411
Contract construction, total	2,947	2,182	1,536	806	481	573	719	1,140	1,403	1,402	1,689	1,907

Table 9.—Total Salaries and Wages of Employees by Industrial Divisions, 1929-40—Continued

[Millions of dollars]

Industrial division	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940
Transportation, total	4,939	4,491	3,770	2,826	2,003	2,840	3,104	3,495	3,825	3,412	3,659	3,838
Steam railroads, Pullman and express	3,228	2,850	2,333	1,685	1,560	1,689	1,831	2,056	2,218	1,961	2,090	2,156
Water transportation	472	443	374	285	297	323	376	434	507	417	481	522
Motor transportation and public warehouses	719	711	627	500	435	498	558	645	715	653	700	759
Street railways	464	434	384	312	268	281	285	299	312	308	312	316
Air transportation	6	9	12	3	13	14	16	20	24	27	32	43
Pipe lines	50	44	40	31	30	35	38	41	49	46	44	42
Power and gas, total	656	651	584	453	450	497	540	594	665	668	671	688
Electric light and power	439	448	396	312	286	313	342	385	447	449	452	466
Gas	217	203	188	171	164	184	198	209	218	219	219	222
Communication, total	706	716	640	534	461	492	507	538	606	610	622	652
Telephone	589	598	536	438	393	415	432	457	517	530	539	566
Telegraph	117	120	104	76	68	77	75	81	89	80	83	86
Trade, total	8,085	7,549	6,576	5,117	4,607	5,171	5,453	6,001	6,818	6,576	6,887	7,265
Retail trade	4,996	4,626	4,076	3,162	2,877	3,186	3,308	3,650	4,150	3,967	4,148	4,400
Wholesale trade	3,089	2,923	2,500	1,955	1,730	1,985	2,145	2,351	2,668	2,609	2,739	2,865
Finance, total	2,503	2,403	2,138	1,898	1,703	1,764	1,794	1,922	2,035	1,961	1,994	2,049
Banking	809	796	725	617	532	565	562	570	597	605	620	634
Insurance	984	981	908	838	763	803	843	889	936	920	930	951
Security brokerage and real estate	710	626	505	443	408	396	389	463	502	436	444	464
Government, total	4,950	5,078	5,004	4,911	4,400	4,563	4,970	5,401	5,657	5,927	6,197	6,698
Federal <sup>2</sup>	1,398	1,425	1,444	1,359	1,222	1,415	1,678	1,893	1,908	1,931	2,078	2,402
State	422	441	463	466	444	457	506	567	629	683	703	714
City	1,136	1,162	1,107	1,081	908	928	949	1,012	1,072	1,171	1,182	1,235
County, township, and minor units	382	393	387	331	336	343	356	377	403	423	454	473
Public education	1,612	1,657	1,663	1,624	1,490	1,420	1,481	1,552	1,645	1,719	1,780	1,874
Service, total	6,506	6,015	5,179	4,136	3,690	4,157	4,511	5,043	5,615	5,371	5,660	5,937
Professional service <sup>3</sup>	1,224	1,254	1,193	1,095	1,010	1,014	1,056	1,133	1,213	1,237	1,265	1,292
Personal service <sup>4</sup>	2,140	1,979	1,699	1,313	1,143	1,385	1,539	1,774	1,988	1,912	2,034	2,161
Recreation and amusements <sup>5</sup>	432	405	351	291	259	283	316	353	401	402	436	443
Business service <sup>6</sup>	456	427	382	307	277	312	327	350	381	381	394	414
Miscellaneous and domestic service <sup>7</sup>	2,254	1,950	1,554	1,130	1,001	1,163	1,273	1,433	1,632	1,439	1,531	1,627
Miscellaneous, total	2,198	2,081	1,797	1,437	1,347	1,457	1,556	1,686	1,860	1,739	1,891	2,003

<sup>1</sup> Does not include certain miscellaneous financial institutions which have been included in "Miscellaneous."<sup>2</sup> Does not include work-relief wages.<sup>3</sup> Includes religious, private educational, curative, legal, accounting, and engineering (consulting) activities.<sup>4</sup> Includes hotels, restaurants, laundries, cleaning and dyeing establishments, apartment houses and office buildings, barber and beauty shops, etc.<sup>5</sup> Includes motion-picture production and exhibition, radio broadcasting, and other activities primarily providing entertainment.<sup>6</sup> Includes advertising agencies, trade associations, chambers of commerce, and other enterprises serving business establishments.<sup>7</sup> Includes domestic service and various industries providing services on automobiles, radios, elevators, watches, and other commodities.

Table 10.—Average Salary-Wage of Employees (Full-time Equivalent), by Industrial Divisions, 1929-40

Industrial division	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940
Total	\$1,472	\$1,432	\$1,340	\$1,179	\$1,089	\$1,138	\$1,189	\$1,237	\$1,304	\$1,284	\$1,318	\$1,351
Agriculture <sup>1</sup> , total	828	782	632	471	434	481	517	548	606	583	588	582
Mining, total	1,492	1,397	1,186	912	976	1,083	1,124	1,199	1,269	1,230	1,321	1,326
Anthracite	1,658	1,669	1,515	1,377	1,376	1,417	1,337	1,316	1,309	1,232	1,316	1,278
Bituminous coal	1,314	1,142	930	741	765	922	971	1,106	1,117	1,081	1,223	1,206
Metal	1,631	1,526	1,261	983	983	1,027	1,125	1,232	1,434	1,279	1,342	1,412
Nonmetal	1,398	1,337	1,174	907	827	874	955	1,106	1,224	1,172	1,209	1,368
Oil and gas	1,756	1,799	1,683	1,552	1,403	1,447	1,529	1,412	1,541	1,591	1,603	1,597
Manufacturing, total	1,542	1,497	1,373	1,139	1,065	1,144	1,208	1,268	1,358	1,289	1,347	1,423
Food and tobacco	1,378	1,369	1,310	1,166	1,080	1,121	1,156	1,170	1,238	1,265	1,274	1,293
Paper, printing and publishing	1,835	1,856	1,771	1,556	1,416	1,457	1,507	1,529	1,585	1,596	1,637	1,661
Textiles and leather	1,239	1,154	1,084	875	846	920	961	963	997	956	990	1,006
Construction materials and furniture	1,354	1,318	1,192	932	869	929	984	1,060	1,131	1,093	1,117	1,151
Chemicals and petroleum refining	1,560	1,568	1,503	1,322	1,210	1,267	1,320	1,392	1,543	1,572	1,606	1,648
Metal and metal products	1,713	1,630	1,436	1,147	1,111	1,220	1,331	1,441	1,573	1,422	1,556	1,680
Miscellaneous and rubber	1,539	1,539	1,393	1,139	1,092	1,182	1,260	1,332	1,387	1,304	1,380	1,426
Central administrative officers	2,885	2,975	2,882	2,567	2,454	2,563	2,641	2,695	2,870	2,843	2,867	2,978
Contract construction, total	1,904	1,808	1,655	1,450	1,116	1,126	1,149	1,269	1,419	1,368	1,423	1,473
Transportation, total	1,668	1,635	1,568	1,370	1,309	1,371	1,476	1,549	1,613	1,613	1,652	1,671
Steam railroads, Pullman and express	1,748	1,718	1,659	1,459	1,439	1,503	1,645	1,722	1,774	1,848	1,878	1,915
Water transportation	1,645	1,623	1,585	1,340	1,314	1,380	1,535	1,676	1,779	1,668	1,781	1,717
Motor transportation and public warehouses	1,357	1,329	1,234	1,050	933	1,008	1,057	1,110	1,172	1,114	1,136	1,177
Street railways	1,725	1,722	1,684	1,537	1,433	1,479	1,524	1,590	1,642	1,692	1,733	1,765
Air transportation	2,000	2,250	2,400	2,157	2,167	2,333	2,286	2,222	2,182	2,250	2,286	2,150
Pipe lines	2,000	1,833	1,818	1,722	1,500	1,522	1,652	1,640	1,885	1,917	2,000	1,826
Power and gas, total	1,604	1,569	1,525	1,429	1,368	1,449	1,547	1,592	1,696	1,753	1,766	1,782
Electric light and power	1,614	1,566	1,511	1,381	1,349	1,423	1,520	1,598	1,726	1,782	1,801	1,827
Gas	1,584	1,574	1,554	1,527	1,402	1,496	1,597	1,583	1,639	1,698	1,698	1,695
Communication, total	1,357	1,403	1,428	1,328	1,225	1,305	1,367	1,415	1,485	1,544	1,563	1,590
Telephone	1,382	1,425	1,455	1,371	1,263	1,356	1,426	1,482	1,553	1,611	1,619	1,655
Telegraph	1,245	1,304	1,300	1,118	1,046	1,085	1,103	1,125	1,187	1,212	1,277	1,265
Trade, total	1,588	1,565	1,494	1,315	1,190	1,246	1,308	1,325	1,378	1,390	1,400	1,411
Retail trade	1,384	1,359	1,304	1,153	1,055	1,099	1,144	1,162	1,224	1,227	1,235	1,239
Wholesale trade	2,084	2,057	1,958	1,703	1,511	1,587	1,677	1,694	1,715	1,740	1,757	1,791
Finance, total <sup>2</sup>	1,818	1,816	1,755	1,656	1,595	1,638	1,638	1,704	1,759	1,717	1,726	1,748
Banking	1,740	1,769	1,743	1,719	1,632	1,687	1,735	1,776	1,826	1,850	1,879	1,893
Insurance	1,864	1,844	1,756	1,572	1,502	1,575	1,624	1,693	1,759	1,701	1,706	1,726
Security, brokerage and real estate	1,849	1,836	1,722	1,744	1,744	1,707	1,544	1,642	1,685	1,591	1,586	1,622
Government, total	1,517	1,508	1,495	1,466	1,344	1,347	1,399	1,435	1,455	1,507	1,511	1,490
Federal <sup>3</sup>	1,622	1,632	1,639	1,573	1,428	1,502	1,598	1,622	1,603	1,627	1,603	1,493
State	1,298	1,305	1,312	1,280	1,220	1,199	1,219	1,252	1,258	1,262	1,274	1,261
City	1,623	1,621	1,621	1,623	1,457	1,482	1,491	1,543	1,545	1,668	1,660	1,711
County, township, and minor units	1,399	1,394	1,397	1,391	1,273	1,270	1,295	1,304	1,326	1,356	1,343	1,379
Public education	1,463	1,432	1,393	1,374	1,276	1,216	1,254	1,294	1,371	1,445	1,481	1,493
Service, total	1,103	1,066	993	881	810	830	858	894	942	943	959	976
Professional service <sup>2</sup>	1,225	1,238	1,197	1,128	1,052	1,040	1,047	1,070	1,091	1,090	1,099	1,112
Personal service <sup>2</sup>	1,241	1,194	1,103	939	838	892						

# Monthly Business Statistics

The data here are a continuation of the statistics published in the 1940 Supplement to the SURVEY OF CURRENT BUSINESS. That volume contains monthly data for the years 1936 to 1939, and monthly averages for earlier years back to 1913 insofar as available; it also provides a description of each series and references to sources of monthly figures prior to 1936. Series added or revised since publication of the 1940 Supplement are indicated by an asterisk (\*) and a dagger (†), respectively, the accompanying footnote indicating where historical data and a descriptive note may be found. The term "unadjusted" and "adjusted" used to designate index numbers refer to adjustment of monthly figures for seasonal variations.

Data subsequent to April for selected series will be found in the Weekly Supplement to the Survey.

Monthly statistics through December 1939, together with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	1941	1940										1941		
	April	April	May	June	July	August	September	October	November	December	January	February	March	
<b>BUSINESS INDEXES</b>														
<b>INCOME PAYMENTS†</b>														
Indexes, adjusted:														
Total income payments.....1929=100..	97.9	88.2	88.6	88.7	89.3	90.5	91.7	92.5	93.6	95.8	96.8	97.3	† 98.0	
Salaries and wages.....do.....	100.3	86.2	87.3	87.9	88.8	90.4	91.5	92.2	93.9	97.0	98.1	99.3	† 100.0	
Total nonagricultural income.....do.....	99.1	88.7	89.8	90.7	91.1	92.3	93.0	93.4	94.7	96.9	97.5	98.3	† 99.1	
Total.....mil. of dol.....	6,744	5,965	5,689	6,288	6,103	5,791	6,467	6,681	6,240	7,390	6,544	6,187	† 6,815	
Salaries and wages:														
Total.....do.....	4,432	3,784	3,838	3,871	3,766	3,841	4,030	4,178	4,169	4,290	4,218	4,281	† 4,379	
Commodity-producing industries.....do.....	1,765	1,356	1,391	1,419	1,423	1,493	1,562	1,604	1,597	1,642	1,633	1,700	† 1,745	
Distributive industries.....do.....	982	900	908	915	923	917	940	963	958	1,004	949	943	† 970	
Service industries.....do.....	901	845	854	860	854	859	867	882	888	900	891	892	† 897	
Government.....do.....	663	540	548	557	452	455	550	602	609	620	614	624	† 643	
Work-relief wages.....do.....	121	143	137	120	114	117	111	127	117	124	131	122	124	
Direct and other relief.....do.....	87	92	89	86	87	87	84	86	86	88	90	90	89	
Social-security benefits and other labor income.....mil. of dol.....	145	152	166	166	167	164	150	145	144	145	155	150	152	
Dividends and interest.....do.....	820	799	472	1,050	901	485	897	845	494	1,573	811	443	† 940	
Entrepreneurial income and net rents and royalties.....mil. of dol.....	1,260	1,138	1,124	1,115	1,182	1,214	1,306	1,427	1,347	1,294	1,270	1,223	1,255	
Total nonagricultural income.....do.....	6,232	5,479	5,211	5,821	5,562	5,232	5,818	5,909	5,570	6,797	5,994	5,684	† 6,282	
<b>AGRICULTURAL INCOME</b>														
Cash income from farm marketings:														
Crops and livestock, combined index:														
Unadjusted.....1924-29=100.....	† 74.5	62.5	66.0	62.5	75.0	79.0	95.0	117.0	96.5	86.0	74.5	61.5	† 68.0	
Adjusted.....do.....	† 93.0	81.5	80.0	70.0	71.0	71.0	75.5	80.5	79.5	85.5	86.5	84.0	† 88.5	
Crops.....do.....	† 77.5	77.0	73.5	61.5	57.5	59.0	64.5	69.0	66.5	72.0	73.0	66.5	† 79.5	
Livestock and products.....do.....	† 107.5	85.5	85.5	78.0	83.0	81.5	85.5	90.5	91.5	98.0	98.5	100.5	† 97.0	
Dairy products.....do.....	† 109.0	89.5	84.5	82.0	84.0	90.0	92.0	93.5	99.5	104.0	99.5	102.0	† 97.5	
Meat animals.....do.....	† 114.5	88.0	90.5	79.0	88.0	82.0	88.0	94.5	91.0	96.0	101.0	105.0	† 100.0	
Poultry and eggs.....do.....	† 82.5	70.5	70.5	64.0	65.0	65.0	67.0	70.5	74.5	89.5	85.0	78.0	82.0	
<b>INDUSTRIAL PRODUCTION†</b> (Federal Reserve)														
Unadjusted:														
Combined index.....1935-39=100.....	† 141	112	116	121	118	120	129	134	135	135	† 134	138	143	
Manufactures.....do.....	† 150	112	116	122	118	120	130	136	137	139	137	142	148	
Durable manufactures.....do.....	† 176	120	125	134	127	128	144	155	158	162	161	167	† 175	
Iron and steel.....do.....	† 171	106	123	151	147	153	161	164	166	172	170	172	181	
Lumber and products*.....do.....	† 128	109	114	116	111	123	132	132	126	121	116	119	† 123	
Furniture*.....do.....	† 135	108	108	110	107	118	127	133	130	133	123	129	† 133	
Lumber*.....do.....	† 125	109	117	119	112	126	134	132	123	114	113	115	† 118	
Machinery*.....do.....	† 196	126	126	129	129	135	142	149	153	164	168	† 176	† 185	
Nonferrous metals*.....do.....	† 194	129	129	130	131	141	154	167	172	172	176	181	190	
Stone, clay, and glass products*.....do.....	† 142	114	129	129	127	133	139	142	136	125	110	112	† 125	
Cement.....do.....	† 139	115	140	143	136	141	150	154	145	124	100	102	117	
Common and face brick*.....do.....	† 103	131	146	147	150	161	154	147	147	125				
Glass containers*.....do.....	† 135	116	119	117	121	124	118	119	115	111	110	120	130	
Polished plate glass.....do.....	† 142	96	91	79	66	93	118	127	129	141	144	131	141	
Transportation equipment*.....do.....	† 191	141	132	131	96	63	120	167	184	183	186	199	† 202	
Aircraft*.....do.....	† 815	306	329	371	394	455	501	544	590	624	† 672	† 727	751	
Automobiles.....do.....	† 139	130	118	114	70	23	89	142	161	152	151	161	† 160	
Locomotives.....do.....	† 262	98	102	106	116	124	137	152	163	186	204	222	† 234	
Railroad cars*.....do.....	† 194	141	137	124	117	130	135	141	153	172	176	† 181	† 178	
Shipbuilding*.....do.....	† 357	162	172	176	185	202	213	229	219	263	280	307	† 336	
Nondurable manufactures.....do.....	† 129	106	109	112	111	114	119	121	121	121	† 118	† 122	† 126	
Alcoholic beverages*.....do.....	† 108	106	107	120	112	112	108	108	104	93	87	94	100	
Chemicals*.....do.....	† 133	114	113	110	110	112	116	120	120	122	121	123	† 128	
Leather and products.....do.....	† 119	89	86	88	89	91	104	102	98	98	104	117	† 121	
Shoes*.....do.....	† 123	91	86	89	89	98	114	111	102	96	95	106	† 121	
Manufactured food products*.....do.....	† 111	101	107	116	120	131	† 133	126	116	115	† 104	† 104	107	
Dairy products*.....do.....	† 128	112	143	168	164	144	† 116	† 96	† 80	† 79	† 83	† 91	† 106	
Meat packing.....do.....	† 119	111	117	123	109	102	112	127	151	159	133	122	† 122	
Paper and products*.....do.....	† 119	119	127	130	124	123	124	127	124	123	128	133	137	
Paper and pulp*.....do.....	† 120	128	131	123	121	120	124	124	124	124	127	† 133	133	
Petroleum and coal products*.....do.....	† 115	115	116	113	114	118	118	118	119	119	120	120	119	
Coke*.....do.....	† 118	122	131	135	138	141	144	147	149	150	152	154	154	
Petroleum refining.....do.....	† 114	113	113	109	110	114	114	115	115	115	115	114	114	
Printing and publishing*.....do.....	† 122	114	119	119	103	102	108	113	112	112	109	115	121	
Rubber products*.....do.....	† 157	† 118	† 122	† 117	† 109	† 115	† 126	† 135	† 137	† 145	† 151	† 155	† 155	
Textiles and products.....do.....	† 149	97	100	101	105	111	118	126	137	140	† 138	143	† 147	
Cotton consumption*.....do.....	† 160	110	109	108	109	114	129	129	142	144	144	152	156	
Rayon deliveries*.....do.....	† 158	127	127	131	134	137	138	144	151	154	† 154	† 148	† 150	
Silk deliveries*.....do.....	† 73	60	55	51	51	57	65	77	87	79	72	68	74	
Wool textile production*.....do.....	† 149	73	85	88	98	109	120	129	140	† 146	136	149	† 152	
Tobacco products.....do.....	† 113	105	112	124	112	110	118	120	115	98	108	108	110	

† Revised. † Preliminary.  
 † Revised series. For revised data on income payments beginning 1929, see table 42, pp. 17 and 18 of the October 1940 Survey. For industrial production series, see note marked with a "†" on p. 20.  
 \*New series. See note marked with a "†" on p. 20.  
 † For revised data for January-March 1940, see note marked "†" on p. 20.

Monthly statistics through December 1939, together with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	1940												1941		
	April	April	May	June	July	August	Sep- tember	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March		
<b>BUSINESS INDEXES—Continued</b>															
<b>INDUSTRIAL PRODUCTION†—Con.</b>															
Unadjusted—Continued.															
Minerals..... 1935-39=100.....	p 96	111	118	118	121	117	124	122	119	114	113	115	116		
Fuels*.....	p 86	113	113	111	111	109	115	112	115	116	117	118	121		
Anthracite.....	p 76	89	90	104	101	83	100	97	96	112	114	112	105		
Bituminous coal.....	p 19	100	102	100	106	111	124	110	128	127	130	134	143		
Crude petroleum.....	p 114	121	119	116	114	111	114	114	111	111	111	112	114		
Metals*.....	p 151	95	148	161	179	164	171	184	147	102	91	98	90		
Copper*.....	p 157	150	141	140	133	135	136	146	147	146	145	155	151		
Lead.....		119	122	116	112	114	112	117	114	118	116	116	116		
Zinc.....		152	127	119	116	121	118	127	131	135	139	140	147		
Adjusted:															
Combined index.....	p 140	111	115	121	121	121	125	129	132	138	140	141	143		
Manufactures.....	p 147	110	114	122	121	122	127	131	135	142	143	145	146		
Durable manufactures.....	p 167	113	119	131	132	135	146	150	154	165	170	172	170		
Iron and steel.....	p 160	99	118	154	158	158	164	165	166	181	174	168	168		
Lumber and products*.....	p 129	110	112	111	107	114	121	123	127	132	137	135	128		
Furniture*.....	p 139	111	115	113	115	115	121	122	125	128	132	129	132		
Lumber.....	p 124	109	110	110	104	113	121	124	128	133	139	139	125		
Machinery*.....	p 192	123	124	128	133	138	145	146	153	163	173	176	181		
Nonferrous metals*.....	p 186	124	127	130	138	146	153	164	169	177	181	185	186		
Stone, clay, and glass products*.....	p 142	115	113	112	115	119	124	126	130	140	154	158	150		
Cement.....		139	115	113	110	115	125	133	140	155	181	183	156		
Common and face brick*.....		108	109	118	117	129	131	126	135	147					
Glass containers*.....		135	116	112	111	117	114	116	115	114	119	123	139		
Polished plate glass.....	p 142	96	91	80	100	114	118	111	113	117	137	130	135		
Transportation equipment*.....	p 165	117	117	122	111	107	138	157	162	168	188	199	188		
Aircraft*.....	p 815	306	323	364	344	455	517	544	584	624	686	727	751		
Automobiles.....	p 111	103	101	106	87	76	109	130	133	134	149	159	144		
Locomotives*.....	p 276	103	102	102	113	123	140	160	168	174	204	218	239		
Railroad cars*.....	p 172	125	121	111	119	127	148	148	166	177	207	188	168		
Shipbuilding*.....	p 343	156	164	170	189	213	220	227	226	261	289	316	323		
Nondurable manufactures.....	p 131	107	110	114	112	112	112	116	120	124	122	123	127		
Alcoholic beverages*.....	p 107	104	100	113	108	91	103	103	96	101	105	108	104		
Chemicals*.....	p 129	111	114	116	117	115	114	116	118	121	123	123	123		
Leather and products.....	p 115	87	88	96	94	97	95	97	107	108	107	108	114		
Shoes*.....	p 117	87	88	101	101	101	99	100	112	113	110	112	115		
Manufactured food products*.....	p 122	111	111	115	110	114	114	118	117	121	117	119	121		
Dairy products*.....	p 129	112	106	111	113	109	114	122	117	125	128	126	126		
Meat packing.....	p 126	117	117	126	116	119	121	127	133	134	114	126	134		
Paper and products*.....		116	127	132	130	124	120	122	125	130	129	128	131		
Paper and pulp*.....		117	128	132	130	123	118	121	124	131	129	128	132		
Petroleum and coal products*.....		115	114	115	112	113	116	116	118	120	121	121	123		
Coke*.....		119	123	132	138	139	142	144	146	147	148	148	150		
Petroleum refining.....		114	113	112	108	109	112	112	114	116	117	117	118		
Printing and publishing*.....	p 116	108	115	120	114	110	108	109	110	112	111	114	116		
Rubber products*.....	p 158	119	122	117	109	115	124	126	132	144	141	153	155		
Textiles and products.....	p 154	100	104	107	113	113	114	123	134	140	134	135	144		
Cotton consumption*.....		156	107	109	114	121	124	120	126	135	145	138	142		
Rayon deliveries*.....	p 171	137	142	144	137	127	120	129	146	156	157	150	158		
Silk deliveries*.....	p 73	61	58	56	57	61	65	71	77	74	69	67	71		
Wool textile production*.....	p 161	79	87	89	100	106	123	132	142	142	134	136	151		
Tobacco products.....		120	111	110	115	103	106	108	115	113	114	113	116		
Minerals.....	p 101	119	117	118	118	113	116	113	118	119	118	113	125		
Fuels*.....	p 85	116	114	116	117	112	114	109	113	113	114	113	121		
Anthracite.....	p 71	83	82	113	129	112	105	91	94	105	98	102	102		
Bituminous coal.....	p 22	120	120	116	121	121	119	98	112	115	117	114	149		
Crude petroleum.....	p 112	118	116	116	114	108	114	115	115	113	114	114	112		
Metals*.....	p 193	135	135	134	139	124	127	137	148	151	144	151	148		
Copper*.....	p 151	144	143	143	150	144	132	140	141	142	148	151	148		
Lead.....		118	124	117	120	117	108	119	107	112	116	116	118		
Zinc.....		147	123	119	118	129	125	131	134	135	137	142	140		
<b>MANUFACTURERS' ORDERS, SHIPMENTS, AND INVENTORIES*</b>															
New orders, total..... Jan. 1939=100.....															
Durable goods.....	p 276	118	141	157	150	163	211	235	237	252	246	277	285		
Electrical machinery.....	p 289	131	141	168	190	208	228	253	258	264	257	303	296		
Iron and steel and their products.....	p 302	104	145	161	151	140	199	211	214	216	256	285	304		
Other machinery.....	p 259	133	141	159	154	167	212	231	209	267	238	277	267		
Other durable goods.....	p 242	123	135	144	162	179	225	269	292	282	231	237	263		
Nondurable goods.....	p 143	105	109	118	107	108	133	131	129	120	132	132	136		
Shipments, total.....	p 172	120	123	126	117	124	145	146	148	152	148	159	165		
Durable goods.....	p 204	133	136	140	127	129	158	167	172	184	175	189	198		
Automobiles and equipment.....	p 154	127	118	107	75	41	100	148	158	161	155	165	165		
Electrical machinery.....	p 230	142	147	153	137	143	161	159	178	200	181	205	209		
Iron and steel and their products.....	p 214	121	133	152	146	163	180	175	176	195	190	198	210		
Transportation equipment (except automobiles)..... Jan. 1939=100.....	p 387	235	197	180	188	211	244	234	261	336	268	325	370		
Other machinery.....	p 233	151	155	157	147	149	165	162	170	193	181	202	217		
Other durable goods.....	p 195	129	138	137	132	147	171	173	172	167	163	176	183		
Nondurable goods.....	p 144	108	111	114	109	119	134	128	127	123	124	133	136		
Chemicals and allied products.....	p 160	115	121	121	110	116	138	129	130	124	142	146	144		
Food and kindred products.....	p 130	107	111	114	108	113	131	122	120	112	114	120	123		
Paper and allied products.....	p 161	124	137	142	135	129	137	133	134	146	142	148	152		
Petroleum refining.....	p 118	106	108	112	103	103	111	107	112	107	110	110	114		
Rubber products.....	p 192	130	135	159	122	130	147	163	164	169	158	171	174		
Textile-mill products.....	p 166			92	93	113	136	142	141	143	140	154	157		
Other nondurable goods.....	p 142	113	105	103	107	147	147	132	130	123	114	134	140		

\* Revised.

† Preliminary.

† Revised series. Revised indexes of industrial production beginning 1919 (1923 for industrial groups and industries), including the new series, are available on pp. 12-17 of the August 1940 Survey, except for subsequent 1939 revisions for aircraft on p. 19 of the December 1940 Survey, and for rayon deliveries, total manufactures (unadjusted), and durable manufactures (unadjusted) on p. 20 of the March 1941 Survey; a few minor revisions in 1939 data for transportation equipment, alcoholic beverages, dairy products, textiles and products, minerals, and crude petroleum are available upon request.

\* New series. For industrial production series, see note marked with "†". For indexes of manufacturers' orders and shipments beginning January 1939, see monthly Surveys beginning with the September 1940 issue (description of data and figures for January-June 1939 are available on pp. 7-13 of that issue except for revisions given in note marked with an "\*" on p. 20 of the November 1940 Survey).

† Data on rubber products revised for 1940; revisions not shown above and on p. 19 are as follows: Unadjusted—January, 128; February, 121; March, 121. Adjusted—January, 124; February, 124; March, 121.

Monthly statistics through December 1939, together with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	1941		1940								1941		
	April	April	May	June	July	August	September	October	November	December	January	February	March

**BUSINESS INDEXES—Continued**

<b>MANUFACTURERS' ORDERS, SHIPMENTS, AND INVENTORIES*—Con.</b>													
Inventories, total..... Dec. 31, 1938=100.....	123.5	108.9	109.1	108.6	109.2	110.9	112.2	114.4	116.5	119.3	120.8	121.1	122.1
Durable goods..... do.....	134.0	111.5	112.1	111.8	111.9	115.4	118.4	121.2	124.1	127.9	129.7	130.7	131.8
Automobiles and equipment..... do.....	143.9	109.1	105.9	95.9	86.6	112.3	128.7	130.6	130.7	134.7	134.3	135.6	138.9
Electrical machinery..... do.....	164.0	114.9	116.5	115.6	115.6	115.5	116.7	122.1	126.8	133.0	140.4	148.2	157.1
Iron and steel and their products..... do.....	123.2	110.8	113.6	116.3	119.1	120.1	121.1	123.8	126.9	129.4	128.5	127.0	124.0
Transportation equipment (except automobiles)..... Dec. 31, 1938=100.....	354.0	160.4	164.9	174.4	185.2	194.7	207.8	228.8	251.9	271.1	297.1	318.9	341.8
Other machinery..... do.....	134.0	110.9	110.6	110.0	110.8	110.7	112.2	114.8	117.6	122.1	125.6	128.2	129.9
Other durable goods..... do.....	110.4	107.8	107.0	106.7	105.7	104.5	104.1	104.9	105.9	108.3	110.2	108.5	109.3
Nondurable goods..... do.....	112.1	106.2	105.8	105.2	106.4	106.0	105.5	107.1	108.5	110.1	111.2	110.8	111.8
Chemicals and allied products..... do.....	115.9	111.5	111.1	111.3	111.7	112.4	110.7	110.1	110.5	114.1	114.2	114.8	115.0
Food and kindred products..... do.....	106.8	98.4	97.5	97.1	100.6	101.7	99.8	101.0	104.6	107.0	105.8	103.9	105.1
Paper and allied products..... do.....	111.1	106.6	104.9	104.0	104.5	107.1	108.4	110.3	110.7	112.8	111.8	112.0	112.5
Petroleum refining..... do.....	99.7	95.5	97.1	96.3	98.3	98.3	99.0	98.7	97.7	98.5	98.4	98.4	98.4
Rubber products..... do.....	141.7	120.7	122.2	116.7	120.5	124.0	125.5	124.6	124.4	126.6	131.4	135.1	140.6
Textile-mill products..... do.....	126.6	106.0	105.3	118.5	118.5	114.9	115.0	119.9	121.4	119.0	119.7	121.5	125.1
Other nondurable goods..... do.....	106.1	106.0	105.3	104.6	104.1	100.8	100.3	103.2	104.2	106.7	111.7	110.0	108.6

**COMMODITY PRICES**

<b>COST OF LIVING</b>													
National Industrial Conference Board:													
Combined index..... 1923=100.....	86.9	85.0	85.2	85.5	85.7	85.4	85.7	85.5	85.5	85.9	86.0	86.1	86.3
Clothing..... do.....	73.3	73.2	73.1	73.1	73.1	73.0	73.1	73.1	73.1	73.0	73.0	73.1	73.2
Food†..... do.....	81.0	77.4	78.1	79.1	78.4	77.4	78.2	77.4	77.2	78.3	78.7	78.8	79.2
Fuel and light..... do.....	86.4	85.4	84.1	84.2	84.5	84.8	85.3	85.9	86.3	86.5	86.4	86.4	86.4
Housing..... do.....	87.8	86.7	86.7	86.8	86.8	86.9	87.0	87.4	87.5	87.5	87.6	87.7	87.7
Sundries..... do.....	98.3	97.0	97.0	97.0	98.2	98.1	98.1	98.1	98.1	98.1	98.1	98.2	98.3
U. S. Department of Labor:													
Combined index*..... 1935-39=100.....	102.2	102.3	102.3	100.5	101.7	101.6	100.4	100.2	100.1	100.7	100.8	100.8	101.2
Clothing*..... do.....	102.3	102.3	102.3	101.7	101.7	101.6	101.6	101.6	101.6	101.6	101.6	101.6	101.6
Food†..... do.....	100.6	100.6	100.6	98.3	98.3	97.2	96.2	95.9	97.3	97.3	97.3	97.3	98.4
Fuel, electricity, and ice*..... do.....	100.0	100.0	100.0	98.6	98.6	99.3	99.3	99.9	100.3	100.7	100.8	100.6	100.7
Housefurnishings*..... do.....	102.2	102.2	102.2	100.1	100.1	100.3	100.4	100.4	100.6	100.4	100.1	100.4	101.6
Rent*..... do.....	105.4	105.4	105.4	104.6	104.6	104.7	104.7	104.7	104.7	104.9	105.0	105.1	105.1
Miscellaneous*..... do.....	102.2	102.2	102.2	100.6	100.6	101.4	101.4	101.6	101.7	101.8	101.9	101.9	101.9
<b>PRICES RECEIVED BY FARMERS‡</b>													
U. S. Department of Agriculture:													
Combined index..... 1909-14=100.....	110	98	98	95	95	96	97	99	99	101	104	103	103
Chickens and eggs..... do.....	104	82	84	81	88	90	104	112	120	122	100	90	90
Cotton and cottonseed..... do.....	88	85	83	81	80	77	76	78	79	79	80	80	82
Dairy products..... do.....	121	110	106	104	105	109	111	116	121	128	121	118	118
Fruits..... do.....	89	81	88	104	89	79	73	79	71	75	78	80	83
Grains..... do.....	90	96	92	83	78	76	77	80	83	81	84	81	84
Meat animals..... do.....	137	104	108	102	110	110	114	112	112	111	130	130	129
Truck crops..... do.....	161	128	117	112	98	107	114	99	98	93	117	156	134
Miscellaneous..... do.....	94	100	101	100	98	107	95	100	90	102	104	93	91
<b>RETAIL PRICES</b>													
U. S. Department of Labor indexes:													
Anthracite..... 1923-25=100.....	83.0	83.0	83.0	78.6	78.6	78.6	81.2	81.7	82.3	82.5	83.0	83.0	83.0
Bituminous coal‡..... do.....	90.1	90.1	90.1	85.5	85.5	85.5	86.9	89.0	90.0	90.2	90.3	90.3	90.3
Food (see under cost of living above)..... do.....	87.8	86.7	86.7	86.8	86.8	86.9	87.0	87.4	87.5	87.5	87.6	87.7	87.7
Fairchild's index:													
Combined index..... Dec. 31, 1930=100.....	95.5	92.8	92.8	92.9	92.9	92.9	93.2	93.5	93.7	93.9	94.2	94.5	94.8
Apparel:													
Infants'..... do.....	97.6	96.9	96.9	97.0	96.9	97.0	97.3	97.3	97.7	97.6	97.6	97.6	97.6
Men's..... do.....	89.5	88.9	88.9	89.1	89.1	89.1	89.1	89.3	89.3	89.3	89.3	89.3	89.4
Women's..... do.....	93.9	91.7	91.8	92.0	92.1	92.2	91.8	92.1	91.6	92.5	93.0	93.3	93.6
Home furnishings..... do.....	97.7	94.3	94.6	94.5	94.6	94.6	95.0	95.3	95.6	95.7	95.8	96.0	96.5
Piece goods..... do.....	88.8	86.0	86.0	86.0	86.0	86.0	86.7	86.7	86.8	87.0	87.3	87.6	87.8
<b>WHOLESALE PRICES</b>													
U. S. Department of Labor indexes:													
Combined index (813 quotations)..... 1926=100.....	83.2	78.6	78.4	77.5	77.7	77.4	78.0	78.7	79.6	80.0	80.8	80.6	81.5
Economic classes:													
Finished products..... do.....	85.5	81.2	81.3	80.5	80.9	81.0	81.5	82.1	82.6	82.8	83.5	83.5	84.2
Raw materials..... do.....	77.5	73.0	72.0	70.7	70.7	69.8	70.5	71.4	72.6	73.6	74.6	74.0	75.3
Semimanufactures..... do.....	85.1	78.2	78.3	77.9	77.8	77.0	77.6	79.4	80.7	80.7	81.3	81.6	83.4
Farm products..... do.....	74.4	69.4	67.9	66.2	66.5	65.6	66.2	66.4	68.2	69.7	71.6	70.3	71.6
Grains..... do.....	70.9	72.2	71.2	64.4	60.8	59.3	61.7	65.4	67.7	67.0	67.6	64.5	67.8
Livestock and poultry..... do.....	86.2	68.4	69.6	64.7	69.8	71.5	72.4	70.6	69.9	72.7	83.0	82.4	82.5
Commodities other than farm products*..... 1926=100.....	85.0	80.5	80.5	79.8	80.0	79.9	80.4	81.3	81.9	82.1	82.7	82.7	83.6
Foods..... do.....	77.9	71.6	71.4	70.3	70.3	70.1	71.5	71.1	72.5	73.5	73.7	73.5	75.2
Dairy products..... do.....	81.0	77.4	72.8	72.2	73.7	74.3	75.1	77.3	82.3	84.2	80.2	79.7	80.3
Fruits and vegetables..... do.....	63.8	65.7	69.2	73.9	69.0	63.2	60.8	58.9	60.4	61.2	59.6	59.4	60.7
Meats..... do.....	85.6	71.1	73.8	70.7	72.9	76.1	79.0	75.6	76.2	77.0	83.2	83.6	83.7
Commodities other than farm products and foods..... 1926=100.....	85.9	82.5	82.5	82.2	82.3	82.0	82.3	83.5	84.1	84.1	84.3	84.4	84.9
Building materials..... do.....	100.1	92.5	92.5	92.4	92.5	93.3	95.6	97.8	98.9	99.3	99.6	99.3	99.5
Brick and tile..... do.....	91.7	90.2	90.2	90.2	90.1	90.1	90.2	90.2	90.2	91.1	91.3	91.4	91.5
Cement‡..... do.....	91.0	90.3	90.5	90.6	90.6	90.6	90.6	90.7	90.8	90.9	90.8	90.8	90.8
Lumber†..... do.....	116.7	96.7	96.0	94.8	94.8	98.4	107.1	114.4	117.5	118.8	118.4	117.2	116.7
Chemicals and allied products†..... do.....	81.8	76.8	76.7	76.1	77.0	76.7	76.8	76.9	77.5	77.7	78.6	78.5	79.8
Chemical‡..... do.....	86.4	85.0	85.1	85.1	84.9	84.8	84.8	85.0	85.1	85.4	85.6	85.7	85.9
Drugs and pharmaceuticals†..... do.....	97.5	81.8	82.0	82.2	95.9	96.2	96.0	95.8	95.9	96.2	96.5	96.9	97.2
Fertilizer materials†..... do.....	71.0	70.7	70.8	67.4	67.3	68.0	68.1	68.1	69.9	70.0	70.7	70.4	70.4

\* Revised. † Preliminary. • Number of quotations increased to 887 in recent months. ‡ For monthly data beginning 1933, see p. 18 of the April 1940 Survey.  
 § Data for May 15, 1941: Total, 112; chickens and eggs, 107; cotton and cottonseed, 98; dairy products, 124; fruits, 89; grains, 93; meat animals, 138; truck crops, 146; miscellaneous, 93.  
 ¶ Covers 37 cities in June, September, and October, 36 in November, and 35 beginning in December; data now available monthly for coal-burning season.  
 † Revised series. National Industrial Conference Board's index of cost of living and food component and index of wholesale prices of lumber revised beginning 1935, see tables 5 and 7, respectively, p. 18 of the January 1941 Survey. For the Department of Labor's revised index of retail food prices beginning 1913, see table 51, p. 18 of the November 1940 Survey. Data for chemicals and allied products and subgroups revised beginning 1926; see table 32, p. 18 of the August 1940 Survey.  
 \* New series. For Department of Labor's index of prices of commodities other than farm products beginning 1913, see table 36, p. 18 of the September 1940 Survey. For indexes of manufacturers' inventories beginning January 1939, see monthly Surveys beginning with the September 1940 issue (description of data and figures for January-June 1939 are available on pp. 7-13 of that issue except for revisions given in note marked with an "\*" on p. 21 of the November 1940 Survey). Earlier data for the Department of Labor's cost of living series appear in table 19, p. 18 of the May 1941 Survey.

Monthly statistics through December 1939, together with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	1941												1941		
	April	April	May	June	July	August	September	October	November	December	January	February	March		
<b>COMMODITY PRICES—Continued</b>															
<b>WHOLESALE PRICES—Continued</b>															
U. S. Department of Labor indexes—Con.															
Commodities other than farm products and foods—Continued.															
Fuel and lighting materials..... 1926=100..	72.9	71.8	71.7	71.4	71.1	71.1	71.0	71.6	71.9	71.7	72.1	72.1	72.0		
Electricity..... do.....	76.0	73.9	74.2	73.3	72.4	73.5	74.5	71.6	73.3	73.4	77.5	77.6	77.0		
Gas..... do.....	82.0	84.4	87.4	88.2	84.5	84.8	82.4	80.5	78.2	77.5	77.6	77.6	77.0		
Petroleum products..... do.....	51.9	50.4	50.7	50.0	49.5	49.2	48.9	49.0	49.3	49.5	50.0	50.0	49.9		
Hides and leather products..... do.....	103.9	101.8	101.3	99.2	99.0	99.0	98.3	100.4	102.3	102.3	102.4	101.6	102.6		
Hides and skins..... do.....	104.7	94.8	92.2	81.9	84.6	77.1	84.0	93.8	101.2	99.3	99.1	94.8	99.1		
Leather..... do.....	95.6	93.2	93.6	92.4	91.4	88.3	88.9	90.9	93.2	94.1	94.4	94.5	94.8		
Shoes..... do.....	107.8	108.2	107.9	107.9	107.0	107.0	107.0	107.0	107.1	107.2	107.4	107.4	107.4		
House-furnishing goods..... do.....	90.4	88.4	88.5	88.5	88.5	88.5	88.5	88.6	88.6	88.9	89.0	89.1	89.5		
Furnishings..... do.....	97.1	94.5	94.8	94.9	94.8	94.8	94.8	95.0	95.0	95.1	95.2	95.3	95.8		
Furniture..... do.....	83.4	81.9	81.9	81.7	81.8	81.8	81.8	81.8	81.8	82.2	82.6	82.6	82.9		
Metals and metal products..... do.....	97.9	94.5	94.5	94.7	95.1	94.9	95.4	97.3	97.6	97.6	97.7	97.6	97.7		
Iron and steel..... do.....	95.9	94.3	94.2	94.3	94.6	94.8	94.9	94.9	95.3	95.4	95.7	95.5	95.7		
Metals, nonferrous..... do.....	84.3	79.2	80.3	81.2	80.8	79.1	80.7	83.6	83.9	83.4	83.6	84.0	84.3		
Plumbing and heating equipment..... do.....	83.0	80.9	80.6	80.5	80.5	80.5	80.5	80.5	80.5	80.5	80.5	82.2	82.8		
Textile products..... do.....	81.0	72.9	72.9	72.6	72.4	72.3	72.5	73.6	74.5	74.8	75.2	76.4	78.4		
Clothing..... do.....	88.7	84.7	85.0	85.3	85.3	85.6	85.6	85.7	85.7	85.5	86.6	87.2	87.7		
Cotton goods..... do.....	86.8	70.2	69.4	68.4	68.8	68.6	69.2	71.5	73.6	74.9	75.8	77.5	81.1		
Hosiery and underwear..... do.....	61.1	61.7	61.3	61.6	61.5	61.5	61.4	61.4	61.5	60.7	59.9	60.3	60.4		
Rayon*..... do.....	29.5	29.5	29.5	29.5	29.5	29.5	29.5	29.5	29.5	29.5	29.5	29.5	29.5		
Silk..... do.....	48.3	45.4	47.0	46.1	43.3	43.0	42.8	44.7	42.8	42.5	42.5	43.3	47.7		
Woolen and worsted goods..... do.....	93.3	83.8	83.4	83.7	83.9	83.7	84.2	86.3	88.8	89.0	89.2	91.2	93.2		
Miscellaneous..... do.....	78.6	77.7	77.7	77.3	77.7	76.7	76.5	76.9	77.5	77.3	77.1	76.9	77.6		
Automobile tires and tubes..... do.....	58.8	58.0	58.0	58.2	58.8	58.8	58.8	58.8	58.6	58.3	58.2	58.2	58.4		
Paper and pulp..... do.....	94.5	89.5	90.7	91.7	93.5	93.5	93.2	93.2	93.1	93.1	93.1	93.3	93.5		
Wholesale prices, actual. (See under respective commodities.)															
<b>PURCHASING POWER OF THE DOLLAR</b>															
Wholesale prices..... 1923-25=100..	121.0	128.1	128.5	129.9	129.6	130.1	129.1	128.0	125.6	125.9	124.7	125.0	123.6		
Retail food prices..... do.....	125.8	131.6	130.4	128.7	129.9	131.4	130.2	131.6	131.9	130.0	129.4	129.2	128.5		
Prices received by farmers..... do.....	133.7	149.9	149.9	154.8	154.8	153.1	151.5	148.6	148.6	145.6	141.4	142.7	142.7		
Cost of living..... do.....	117.1	119.6	119.3	118.9	118.6	119.0	118.6	118.9	118.9	118.3	118.2	118.1	117.8		

CONSTRUCTION AND REAL ESTATE

<b>CONTRACT AWARDS, PERMITS, AND DWELLING UNITS PROVIDED</b>													
Value of contracts awarded (F. R. indexes):													
Total, unadjusted..... 1923-25=100..	107	73	78	86	93	94	93	90	99	93	84	86	94
Residential, unadjusted..... do.....	88	73	75	76	78	81	82	82	83	77	70	68	78
Total, adjusted..... do.....	94	64	64	74	85	90	93	95	111	115	103	99	94
Residential adjusted..... do.....	75	62	64	69	77	82	82	85	87	90	84	76	74
F. W. Dodge Corporation (37 States):													
Total projects..... number.....	36,380	26,101	29,201	26,679	28,466	31,512	31,671	34,084	31,528	34,959	21,462	25,001	32,304
Total valuation..... thous. of dol.....	406,675	300,504	328,914	324,726	398,673	414,941	347,651	383,069	380,347	456,189	305,205	270,373	479,903
Public ownership..... do.....	168,817	103,450	111,578	147,316	204,568	195,293	143,996	174,506	194,591	257,693	111,124	96,425	226,392
Private ownership..... do.....	237,858	197,054	217,336	177,410	194,105	219,648	203,655	208,563	185,756	198,496	194,081	173,948	253,511
Nonresidential buildings:													
Projects..... number.....	5,233	3,815	4,346	4,078	4,130	5,199	5,135	7,284	6,144	8,746	3,438	4,120	5,668
Floor area..... thous. of sq. ft.....	31,509	16,610	16,971	18,028	23,413	23,654	23,431	34,028	33,890	42,129	23,918	19,718	29,451
Valuation..... thous. of dol.....	143,304	88,821	90,164	91,995	138,954	119,189	101,295	136,405	148,367	182,618	118,757	90,058	201,458
Residential buildings, all types:													
Projects..... number.....	29,499	20,594	22,939	20,584	22,387	24,277	24,758	24,888	24,009	24,176	16,936	19,746	25,325
Floor area..... thous. of sq. ft.....	41,978	33,459	36,312	33,537	36,227	38,987	41,630	40,778	42,151	48,183	28,450	29,322	35,801
Valuation..... thous. of dol.....	166,462	135,420	145,912	135,274	140,430	152,988	152,372	148,469	152,838	159,275	111,306	116,459	147,859
Public works:													
Projects..... number.....	1,283	1,512	1,733	1,789	1,686	1,685	1,339	1,482	921	761	812	725	975
Valuation..... thous. of dol.....	71,426	62,881	81,261	74,433	85,681	119,358	59,898	73,220	51,430	73,447	59,622	42,242	84,592
Utilities:													
Projects..... number.....	365	180	183	228	263	351	439	430	454	476	276	410	336
Valuation..... thous. of dol.....	25,483	13,382	11,577	23,024	33,608	23,406	34,086	24,975	27,712	40,849	15,520	21,614	45,994
Families provided for and indicated expenditures for building construction (based on bldg. permits). U. S. Dept. of Labor indexes:													
Number of families provided for..... 1929=100..	116.3	82.2	79.6	63.0	79.5	80.4	86.2	98.0	67.4	66.2	63.7	63.4	84.0
Indicated expenditures for:													
Total building construction..... do.....	65.3	52.0	52.9	46.7	56.0	55.5	51.4	77.7	60.8	63.4	41.8	39.9	47.1
New residential buildings..... do.....	82.2	57.0	58.5	45.2	56.4	55.5	60.5	68.5	47.4	45.6	43.8	43.6	50.8
New nonresidential buildings..... do.....	34.1	29.7	30.6	31.0	39.7	40.9	28.0	69.8	60.3	67.4	27.5	24.4	22.4
Additions, alterations, and repairs..... do.....	62.5	64.4	62.1	69.1	65.8	50.4	60.5	57.0	43.5	40.2	43.7	43.8	54.5
Estimated number of new dwelling units provided in all urban areas (U. S. Dept. of Labor):†													
Total..... number.....	38,527	37,491	29,861	36,631	36,918	38,481	43,101	31,126	29,202	26,727	27,480	35,227	27,103
1-family dwellings..... do.....	28,392	28,493	24,147	29,093	29,629	27,961	30,164	23,211	21,265	18,398	20,512	27,103	27,103
2-family dwellings..... do.....	2,919	3,394	2,127	3,003	3,018	3,973	3,475	2,375	2,073	1,917	2,429	2,760	2,760
Multifamily dwellings..... do.....	7,216	6,054	3,587	4,535	4,271	6,514	9,462	5,540	5,864	6,412	4,539	5,364	5,364
Engineering construction:													
Contract awards (E. N. R.)§..... thous. of dol.....	381,563	211,816	282,296	252,763	347,852	397,253	368,252	702,842	382,724	398,704	554,549	424,269	452,430
<b>HIGHWAY CONSTRUCTION</b>													
Concrete pavement contract awards:													
Total..... thous. sq. yd.....	5,042	4,121	7,584	6,756	5,478	7,285	5,788	6,882	5,050	4,496	4,967	2,083	3,567
Airports*..... do.....	1,358	63	48	468	251	868	1,045	922	1,195	644	832	227	1,029
Roads..... do.....	2,087	3,170	5,496	4,575	3,406	4,049	3,170	3,673	2,197	2,262	2,814	819	1,531
Streets and alleys..... do.....	1,596	888	2,041	1,713	1,821	2,368	1,574	2,287	1,658	1,590	1,321	1,037	1,007

\* Revised. † Preliminary. § Data for May, August, and October 1940 and January 1941 are for 5 weeks; other months, 4 weeks.  
 \* New series. For indexes of rayon and silk, prices beginning 1926, see table 29, p. 18 of the May 1940 Survey. Earlier data for concrete pavement contract awards for airports and for the total revised to include airports will appear in a subsequent issue.  
 † Revised series. Indicated series on "Purchasing power of the dollar" revised beginning January 1935; see table 4, p. 18 of the January 1941 Survey. For revision in total concrete pavement awards see note marked with an asterisk. Revised data on dwelling units beginning January 1939 are shown in table 18, p. 17 of the May 1941 Survey. Estimates beginning January 1940 cover urban areas as defined by results of the 1940 Census. Revisions for 1940 not shown above are as follows: Total, Jan., 18,916; Feb., 24,891; Mar., 32,076; 1-family, Jan., 11,687; Feb., 16,458; Mar., 23,918; 2-family, Jan., 1,125; Feb., 2,048; Mar., 1,970; multi-family, Jan., 6,104; Feb., 6,385; Mar., 6,188.



Monthly statistics through December 1939, together with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	1941		1940								1941			
	April	April	April	May	June	July	August	September	October	November	December	January	February	March
<b>CONSTRUCTION AND REAL ESTATE—Continued</b>														
<b>HIGHWAY CONSTRUCTION—Continued</b>														
Status of highway and grade crossing projects administered by Public Roads Adm.:														
Highways:														
Approved for construction:														
Mileage..... no. of miles.....	3,621	4,633	4,645	4,731	4,034	3,902	3,578	3,030	2,892	2,926	3,047	3,100	3,322	
Federal funds..... thous. of dol.....	42,405	46,922	50,515	50,724	43,925	41,210	37,242	32,356	33,555	35,949	36,845	36,477	39,100	
Under construction:														
Mileage..... no. of miles.....	8,334	7,306	8,388	8,915	9,612	9,439	9,390	8,906	8,236	7,536	7,315	7,413	7,773	
Federal funds..... thous. of dol.....	126,387	106,063	115,864	121,248	126,761	128,737	131,614	127,250	121,566	113,922	113,671	115,932	121,029	
Estimated cost..... do.....	246,119	211,630	230,819	242,425	253,523	257,567	264,589	256,691	244,464	228,840	227,763	232,054	241,877	
Grade crossings:														
Approved for construction:														
Federal funds..... do.....	13,000	9,810	10,328	10,119	9,652	9,496	9,779	9,473	9,081	10,123	10,573	10,331	11,060	
Estimated cost..... do.....	13,535	10,420	11,394	11,094	10,596	10,198	10,214	9,855	9,307	10,781	11,665	10,719	11,632	
Under construction:														
Federal funds..... do.....	37,648	34,526	36,458	37,013	37,682	38,323	35,975	35,831	34,813	32,483	32,072	33,226	35,292	
Estimated cost..... do.....	39,300	35,819	37,751	38,239	39,010	39,674	37,543	37,226	36,352	34,001	33,592	34,715	36,768	
<b>CONSTRUCTION COST INDEXES</b>														
Aberthaw (industrial building)..... 1914=100.....				193			194			195			197	
American Appraisal Co.†..... 1913=100.....	213	203	202	202	202	202	206	208	208	212	212	212	212	
Atlanta..... do.....	213	190	191	191	192	192	195	198	198	202	208	209	209	
New York..... do.....	230	221	220	220	220	220	225	227	228	230	231	231	231	
San Francisco..... do.....	196	183	184	184	184	184	191	191	191	194	194	194	194	
St. Louis..... do.....	216	210	208	208	209	209	212	214	214	217	216	216	216	
Associated General Contractors (all types)..... 1913=100.....	195	187	187	188	188	189	189	191	192	193	193	193	194	
E. H. Boeckh and Associates, Inc.‡														
Apartments, hotels, and office buildings:														
Brick and concrete:														
Atlanta..... U. S. av., 1926-29=100.....	99.8	96.6	96.7	96.5	96.6	96.8	97.3	98.0	98.0	98.3	98.7	98.7	98.5	
New York..... do.....	134.0	131.9	131.9	132.1	132.3	132.6	132.8	132.9	132.9	133.5	133.8	133.8	133.9	
San Francisco..... do.....	119.6	117.1	117.2	114.5	114.9	115.1	115.3	115.5	115.5	116.1	116.9	116.9	119.3	
St. Louis..... do.....	121.0	118.9	118.9	118.8	118.8	119.0	119.4	120.2	120.2	120.5	120.8	120.8	120.6	
Commercial and factory buildings:														
Brick and concrete:														
Atlanta..... do.....	101.7	98.2	98.3	98.2	98.2	98.4	98.7	99.1	99.1	99.3	99.6	99.6	99.7	
New York..... do.....	136.6	134.6	134.6	135.5	135.5	135.7	135.8	135.8	135.9	136.3	136.5	136.5	136.6	
San Francisco..... do.....	123.0	121.9	121.9	117.8	118.2	118.3	118.4	118.6	118.6	119.0	119.6	119.6	122.8	
St. Louis..... do.....	121.3	119.9	120.4	120.3	120.3	120.4	120.6	120.7	120.7	121.0	121.2	121.2	121.2	
Brick and steel:														
Atlanta..... do.....	100.8	97.0	97.1	96.9	96.8	97.1	97.8	98.7	98.7	99.0	99.4	99.4	99.2	
New York..... do.....	133.7	131.3	131.3	131.1	131.2	131.7	131.9	132.2	132.3	132.9	133.2	133.2	133.4	
San Francisco..... do.....	122.1	115.2	115.3	113.1	114.0	114.3	114.6	114.8	114.8	115.5	117.2	117.2	121.2	
St. Louis..... do.....	122.1	118.7	119.1	118.9	118.9	119.2	119.7	120.5	120.5	120.9	121.1	121.1	121.6	
Residences:														
Brick:														
Atlanta..... do.....	95.6	89.4	89.5	88.8	88.5	89.6	92.3	96.2	96.2	96.7	97.7	97.7	96.3	
New York..... do.....	132.1	125.9	125.9	125.4	124.4	126.1	127.2	127.8	128.2	130.2	130.7	130.7	131.3	
San Francisco..... do.....	114.5	105.8	106.2	104.3	104.4	105.8	107.0	107.8	107.9	109.9	112.5	112.5	114.3	
St. Louis..... do.....	118.0	110.4	110.8	110.1	110.1	111.2	113.3	117.6	117.6	118.4	118.6	118.6	116.2	
Frame:														
Atlanta..... do.....	93.7	86.8	87.0	86.1	85.7	87.2	90.6	95.6	95.6	96.2	97.5	97.5	95.2	
New York..... do.....	131.9	124.4	124.4	123.6	122.3	124.5	125.9	126.7	127.2	129.7	130.3	130.3	131.0	
San Francisco..... do.....	110.9	100.2	100.5	98.6	98.8	100.8	102.2	103.1	103.3	105.8	109.1	109.1	110.5	
St. Louis..... do.....	117.0	107.2	107.8	106.9	106.9	108.3	111.0	116.6	116.6	117.5	117.7	117.7	114.7	
Engineering News Record (all types)§..... 1913=100.....	255.6	238.9	241.6	242.2	242.2	244.1	245.0	247.2	249.1	249.7	250.5	250.7	252.4	
Federal Home Loan Bank Board:														
Standard 6-room frame house:														
Combined index..... 1936=100.....	115.6	106.2	106.2	106.2	106.0	106.2	107.0	108.7	110.6	112.5	113.6	114.6	114.9	
Materials..... do.....	112.0	104.3	104.4	104.4	104.3	104.4	105.0	106.5	107.8	109.1	109.9	111.0	111.3	
Labor..... do.....	122.9	110.0	109.9	109.7	109.5	109.7	111.0	113.3	116.3	119.2	121.3	121.9	122.2	
<b>REAL ESTATE</b>														
Federal Housing Administration, home mortgage insurance:														
Gross mortgages accepted for insurance¶														
thous. of dol.....	92,406	76,874	79,930	84,357	88,074	89,379	84,689	92,083	66,754	56,878	54,728	52,116	75,516	
Premium-paying mortgages (cumulative)														
thous. of dol.....	2,968,407	2,180,413	2,233,991	2,288,348	2,348,663	2,411,632	2,479,964	2,559,984	2,628,851	2,706,353	2,785,138	2,846,467	2,908,104	
Estimated new mortgage loans by all savings and loan associations, total..... thous. of dol.....														
120,631	108,001	114,542	106,984	114,301	117,622	111,775	114,400	94,567	88,553	80,440	82,330	105,162		
Classified according to purpose:														
Mortgage loans on homes:														
Construction..... do.....	38,686	33,764	36,956	35,523	39,907	42,488	39,417	41,610	32,584	30,032	26,662	26,483	33,250	
Home purchase..... do.....	48,311	37,821	42,049	38,402	40,658	40,567	40,947	40,771	33,875	31,465	27,809	30,283	41,784	
Refinancing..... do.....	16,905	20,859	18,034	17,147	17,649	17,762	15,483	16,840	14,441	14,575	13,645	14,204	16,903	
Repairs and reconditioning..... do.....	6,368	6,097	6,896	5,691	6,115	6,079	6,283	5,756	4,869	4,248	3,784	3,573	4,765	
Loans for all other purposes..... do.....	10,361	9,460	10,607	10,221	9,972	10,726	9,645	9,423	8,798	8,233	8,540	7,787	8,460	
Classified according to type of association:														
Federal..... thous. of dol.....														
State members..... do.....	51,371	46,577	49,287	47,435	48,676	50,305	46,480	48,307	38,896	37,715	34,360	35,645	45,365	
Nonmembers..... do.....	50,956	43,015	45,803	42,214	45,414	46,807	45,988	46,224	40,143	36,729	33,947	35,301	43,947	
Loans outstanding of agencies under the Federal Home Loan Bank Board:														
Federal Savings and Loan Ass'ns, estimated mortgages outstanding..... thous. of dol.....														
1,628,421	1,348,072	1,376,700	1,405,100	1,432,100	1,461,867	1,487,974	1,515,392	1,533,246	1,546,270	1,564,168	1,578,543	1,600,482		
Fed. Home Loan Bks., outstanding advances to member institutions..... thous. of dol.....														
141,828	133,811	137,509	157,397	162,222	168,402	176,047	181,526	185,547	201,492	170,849	156,899	145,959		
Home Owners' Loan Corporation, balance of loans outstanding..... thous. of dol.....														
1,899,856	2,020,572	2,017,395	2,012,760	2,004,737	1,996,443	1,987,611	1,980,704	1,968,816	1,956,268	1,942,427	1,929,316	1,913,862		
Foreclosures:														
Nonfarm real estate..... 1926=100.....														
96	113	126	116	111	108	111	111	103	99	96	87	100		
Metropolitan communities..... do.....														
90	108	119	108	108	105	106	106	94	94	90	83	92		
Fire losses..... thous. of dol.....														
29,330	26,657	23,447	19,506	20,323	20,722	21,198	22,091	23,449	28,617	26,470	26,102	31,471		

§Beginning with the September 1940 issue of the Survey indexes computed as of the first of the month are shown as of the end of the preceding month. The Engineering News Record index is similarly shown in the 1940 Supplement as of the end of the preceding month.

†Revised series. Revised indexes beginning 1913 are available in table 44, p. 13 of the November 1940 Survey.

¶Figure for April 1941 includes mortgages insured under the defense housing insurance fund.

Monthly statistics through December 1939, together with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	1941											
	1941	1940										1941
	April	May	June	July	August	September	October	November	December	January	February	March
<b>DOMESTIC TRADE</b>												
<b>ADVERTISING</b>												
Printers' Ink indexes, adjusted:												
Combined index..... 1928-32=100	89.0	84.7	89.3	84.6	84.1	87.4	86.4	85.4	84.9	92.1	82.9	87.7
Farm papers..... do	68.8	66.4	69.1	62.5	58.5	63.0	58.3	66.1	66.7	73.9	63.4	61.3
Magazines..... do	84.1	83.0	85.1	85.8	88.4	79.9	80.9	83.0	85.3	80.7	72.6	83.7
Newspapers..... do	83.2	78.1	83.2	76.9	74.6	80.4	79.4	78.8	79.7	87.6	77.7	80.5
Outdoor..... do	83.5	87.2	82.2	82.0	86.4	89.4	87.7	85.8	84.4	62.5	79.8	104.5
Radio..... do		290.8	365.2	358.4	416.5	415.3	396.8	355.9	340.1			
Radio advertising:												
Cost of facilities, total..... thous. of dol	8,623	7,728	7,928	7,086	7,137	6,342	7,273	9,832	9,016	9,307	9,082	8,968
Automobiles and accessories..... do	636	722	728	680	498	489	506	742	724	857	779	807
Clothing..... do	46	33	56	54	35	33	55	74	63	59	59	60
Electric household equipment..... do	0	0	0	0	0	0	0	0	0	0	0	0
Financial..... do	99	74	92	81	94	90	87	92	91	97	105	99
Foods, food beverages, confections..... do	2,505	2,389	2,383	2,039	2,095	1,889	2,018	2,530	2,480	2,664	2,557	2,669
House furnishings, etc..... do	47	80	90	85	87	79	91	103	93	105	67	69
Soap, cleansers, etc..... do	1,045	912	963	846	977	907	874	1,011	949	1,001	1,052	1,040
Office furnishings and supplies..... do	0	0	0	0	0	0	0	2	16	17	17	0
Smoking materials..... do	1,342	1,190	1,283	1,157	1,193	1,224	1,169	1,302	1,281	1,376	1,416	1,336
Toilet goods, medical supplies..... do	2,587	2,126	2,109	1,926	2,002	1,897	2,088	2,609	2,365	2,626	2,639	2,491
All other..... do	316	201	224	218	158	235	385	1,390	943	503	389	467
Magazine advertising:												
Cost, total..... do	17,981	17,312	16,454	15,048	10,707	10,005	13,635	16,626	15,861	13,589	8,713	12,524
Automobiles and accessories..... do	2,816	2,986	2,744	2,415	1,439	1,215	1,611	2,742	2,427	1,270	1,056	1,584
Clothing..... do	1,124	1,024	925	807	231	87	1,061	1,216	878	745	305	592
Electric household equipment..... do	832	747	842	657	261	149	281	525	531	646	94	245
Financial..... do	449	481	441	504	343	233	378	452	432	336	321	350
Foods, food beverages, confections..... do	2,444	2,255	2,213	2,391	2,138	2,004	2,140	2,440	2,582	2,003	1,615	2,198
House furnishings, etc..... do	1,097	1,130	1,134	826	304	235	425	1,177	945	684	265	434
Soap, cleansers, etc..... do	541	468	514	546	419	382	429	441	471	240	190	435
Office furnishings and supplies..... do	235	192	235	150	80	88	305	219	248	345	137	219
Smoking materials..... do	795	663	702	873	762	698	790	776	874	682	673	702
Toilet goods, medical supplies..... do	2,505	2,576	2,325	2,420	1,969	1,709	2,147	2,433	2,295	2,081	1,177	2,135
All other..... do	5,143	4,759	4,378	4,069	2,857	2,656	3,668	4,207	4,180	4,558	2,881	3,599
Linage, total..... thous. of lines	2,686	2,725	2,430	2,014	1,706	1,888	2,410	2,432	2,460	1,691	1,888	2,319
Newspaper advertising:												
Linage, total (52 cities)..... do	119,230	111,989	119,883	103,290	84,440	92,041	106,701	118,784	113,191	122,786	93,171	93,963
Classified..... do	24,911	23,083	23,936	23,216	21,194	21,964	22,328	22,786	21,071	21,918	21,353	20,690
Display, total..... do	94,318	88,906	95,948	80,074	63,246	70,077	84,373	95,997	92,119	100,868	71,818	73,272
Automotive..... do	6,906	7,007	7,812	5,639	3,628	3,619	5,035	6,471	4,973	4,124	3,663	5,250
Financial..... do	1,976	1,833	1,477	1,435	1,827	1,96	1,322	1,606	1,359	1,742	2,295	1,432
General..... do	17,625	17,824	19,427	17,069	13,043	12,046	14,546	18,511	16,796	13,549	12,544	14,806
Retail..... do	67,811	62,237	67,231	55,880	44,748	53,216	63,469	69,409	68,992	81,452	53,315	64,689
<b>GOODS IN WAREHOUSES</b>												
Space occupied in public-merchandise warehouses..... percent of total		72.1	72.2	71.7	71.0	72.5	72.1	72.6	73.9	75.1	75.8	76.2
<b>NEW INCORPORATIONS</b>												
Business incorporations (4 States)..... number	1,804	2,250	2,087	1,619	1,710	1,627	1,537	1,632	1,479	1,792	2,064	1,712
<b>POSTAL BUSINESS</b>												
Air mail: Pound-mile performance..... millions		1,628	1,683	1,597	1,634	1,719	1,673	1,866	1,668			
Money orders:												
Domestic, issued (50 cities):												
Number..... thousands	4,845	4,503	4,309	4,151	4,226	4,134	3,901	4,527	4,373	4,914	4,879	4,496
Value..... thous. of dol	46,535	41,548	40,028	38,218	40,144	39,472	39,041	42,719	41,646	45,154	44,982	43,005
Domestic, paid (50 cities):												
Number..... thousands	15,054	13,624	13,928	13,138	13,106	13,106	12,469	15,096	14,177	15,876	14,541	13,530
Value..... thous. of dol	118,156	100,793	103,120	97,435	100,955	102,390	99,068	119,500	111,864	123,430	111,638	104,754
Foreign, issued—value..... do		1,450	1,430	1,362	1,519	1,494	1,248	1,478	1,843	1,719	1,328	1,195
Receipts, postal:												
50 selected cities..... do	34,486	31,615	32,265	28,668	27,626	28,974	30,325	35,233	33,201	45,390	32,316	30,536
50 industrial cities..... do	4,193	3,923	3,786	3,451	3,565	3,468	3,572	4,194	3,686	5,539	4,001	3,777
<b>RETAIL TRADE</b>												
Automobiles, value of new passenger-car sales:												
Unadjusted..... 1929-31=100		145.1	131.1	143.5	118.3	70.9	67.7	140.1	147.9	136.2	129.6	
Adjusted..... do		112.5	104.1	122.7	119.5	120.2	118.7	133.4	128.6	121.6	154.3	
Chain-store sales, indexes:												
Chain-Store Age, combined index (20 chains) av. same month 1929-31=100		132.0	115.0	117.0	119.0	119.0	125.8	121.0	120.0	124.0	128.0	130.0
Apparel chains..... do		148.0	122.0	123.0	120.0	132.0	134.0	137.0	132.0	136.0	149.0	133.0
Drug chain-store sales:*												
Unadjusted..... 1935-39=100		107.7	96.6	98.7	98.5	90.4	102.2	98.6	104.7	105.2	140.3	104.1
Adjusted..... do		111.4	99.9	102.1	104.8	103.8	107.6	102.7	103.2	105.3	103.8	108.7
Grocery chain-store sales:												
Unadjusted..... 1929-31=100		130.2	113.2	114.0	112.8	109.9	110.0	110.2	112.4	115.3	120.8	118.4
Adjusted..... do		126.2	109.9	112.3	111.1	112.2	114.6	112.4	111.8	115.3	117.2	122.1
Variety-store sales, combined sales, 7 chains:†												
Unadjusted..... 1935-39=100		114.4	92.1	101.7	99.5	97.6	95.8	103.9	108.0	112.9	225.2	80.5
Adjusted..... do		114.7	103.2	105.2	104.4	105.5	109.2	108.1	109.7	109.7	110.3	109.9
Chain-store sales and stores operated:												
Variety chains:												
H. L. Green Co., Inc.:†												
Sales..... thous. of dol		4,227	3,279	3,751	3,784	3,334	3,657	3,536	3,992	4,395	7,972	2,890
Stores operated..... number		149	151	151	151	151	149	150	150	150	150	149
S. S. Kresge Co.:												
Sales..... thous. of dol		13,314	10,498	11,815	11,643	10,458	11,757	10,870	12,626	13,290	24,683	9,409
Stores operated..... number		673	675	675	676	677	678	681	682	684	684	678
S. H. Kress & Co.:												
Sales..... thous. of dol		8,062	6,401	6,838	6,310	6,514	6,691	6,839	7,514	7,659	15,732	5,921
Stores operated..... number		242	239	239	239	239	239	239	241	242	242	242
McCroly Stores Corp.:												
Sales..... thous. of dol		4,241	3,246	3,507	3,611	3,334	3,626	3,377	3,768	4,058	8,028	2,926
Stores operated..... number		199	203	203	203	203	202	202	202	202	204	199

\* Revised. † Preliminary. ‡ Index discontinued December 1940; data for radio advertising are included, however, in computing combined index.

† Revised series. Revised indexes of variety store sales beginning 1929 appear in table 30, p. 10 of the August 1940 Survey. H. L. Green Co. data revised beginning February 1939; for an explanation of the revision and revised data, see notes marked with a "†" on p. 24 of the September 1940 and December 1940 Surveys.

\* New series. For data beginning July 1934, see table 1, p. 11 of the November 1940 Survey.

Monthly statistics through December 1939, together with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	1941											1940		
	April	April	May	June	July	August	September	October	November	December	January	February	March	
<b>DOMESTIC TRADE--Continued</b>														
<b>RETAIL TRADE--Continued</b>														
Chain store sales and stores operated--Con.														
Variety chains--Con.														
G. C. Murphy Co.:														
Sales.....thous. of dol.	4,949	3,585	4,300	4,398	3,966	4,370	3,923	4,612	4,884	9,042	3,479	3,531	4,021	
Stores operated.....number	204	203	203	202	202	202	202	202	202	204	204	204	204	
F. W. Woolworth Co.:														
Sales.....thous. of dol.	29,494	23,775	26,067	26,020	24,507	26,828	25,197	28,634	29,688	54,571	22,008	23,666	26,436	
Stores operated.....number	2,015	2,014	2,015	2,015	2,013	2,014	2,021	2,024	2,023	2,025	2,021	2,023	2,020	
Other chains:														
W. T. Grant Co.:														
Sales.....thous. of dol.	9,805	7,619	8,787	8,911	7,698	8,750	8,276	10,172	10,569	20,030	6,655	6,771	8,439	
Stores operated.....number	493	492	492	492	492	493	493	494	494	494	494	492	492	
J. C. Penney Co.:														
Sales.....thous. of dol.	27,555	21,174	23,509	24,737	20,882	24,492	24,791	29,584	33,765	45,716	20,284	18,345	22,772	
Stores operated.....number	1,591	1,562	1,562	1,568	1,568	1,575	1,578	1,582	1,586	1,586	1,586	1,587	1,589	
Department stores:														
Collections, ratio to accounts receivable:														
Instalment accounts.....percent	17.8	17.3	16.5	16.4	16.9	16.7	17.7	18.1	17.5	17.5	17.5	17.5	17.5	
Open accounts.....do	46.5	46.8	45.9	45.4	45.4	44.1	42.4	47.1	48.7	44.9	44.9	44.9	44.9	
Sales, total U. S., unadjusted.....	105	86	89	87	84	77	105	101	114	179	70	81	93	
Atlanta.....1923-25=100	137	104	114	98	81	107	132	125	141	223	93	110	125	
Boston.....1923-25=100	86	71	74	75	51	62	80	91	92	145	69	63	74	
Chicago.....do	115	90	94	93	67	84	107	97	116	178	75	81	95	
Dallas.....do	117	99	105	90	76	94	127	111	131	201	96	100	112	
Kansas City.....1925=100	92	85	86	76	66	86	91	95	99	158	75	76	95	
Minneapolis.....1935-39=100	124	109	109	109	80	110	115	127	118	173	92	79	108	
New York.....1923-25=100	100	83	85	89	67	76	108	108	120	184	78	79	84	
Philadelphia.....do	88	65	74	73	50	60	79	87	100	148	55	63	74	
Richmond.....do	142	105	120	112	83	104	128	149	148	239	99	94	121	
St. Louis.....do	111	90	88	82	66	78	106	101	112	167	80	81	97	
San Francisco.....do	110	90	95	88	83	98	103	103	116	188	90	90	106	
Sales, total U. S., adjusted.....	103	89	89	91	92	98	97	94	100	101	101	103	103	
Atlanta.....1935-39=100	141	111	115	115	118	123	122	112	129	129	122	127	125	
Chicago.....1923-25=100	92	82	87	94	92	101	100	92	103	163	101	99	106	
Cleveland.....do	105	88	87	95	92	101	102	94	108	104	100	107	108	
Dallas.....do	118	103	105	102	108	122	115	99	117	116	111	118	118	
Minneapolis.....1935-39=100	109	110	110	107	113	125	101	106	117	111	115	111	109	
New York.....1923-25=100	103	90	88	92	94	101	104	95	101	102	99	97	98	
Philadelphia.....do	87	69	74	75	73	80	79	75	82	81	77	82	82	
St. Louis.....do	105	92	88	89	95	104	99	96	101	100	94	94	107	
San Francisco.....do	112	96	99	97	101	104	100	99	110	109	109	108	111	
Instalment sales, New England dept. stores percent of total sales	10.7	9.5	9.6	7.5	10.0	15.1	11.2	11.8	10.5	7.0	11.7	12.7	11.7	
Stocks, total U. S., end of month:														
Unadjusted.....1923-25=100	76	71	70	64	61	66	73	83	66	64	70	75	75	
Adjusted.....do	74	69	68	67	68	69	70	79	72	71	71	73	74	
Mail-order and store sales:														
Total sales, 2 companies.....thous. of dol.	133,787	102,228	111,883	106,417	88,565	101,512	111,622	133,857	127,938	166,723	83,466	83,832	110,866	
Montgomery Ward & Co.....do	58,068	45,856	45,905	43,104	37,213	42,692	45,972	56,937	54,613	70,850	33,495	33,841	44,485	
Sears, Roebuck & Co.....do	75,719	56,372	65,978	63,313	51,352	58,820	65,650	76,920	73,324	95,873	49,971	49,992	66,381	
Rural sales of general merchandise:														
Total U. S., unadjusted.....1929-31=100	151.7	115.3	122.8	125.5	96.4	119.4	135.1	158.4	179.4	233.7	110.9	122.0	130.7	
East.....do	115.2	126.3	133.1	133.1	95.7	120.4	136.7	167.1	176.0	256.2	112.3	128.0	138.5	
South.....do	134.4	135.8	132.6	132.6	102.6	121.2	163.8	207.9	233.9	339.0	161.8	160.5	160.5	
Middle West.....do	105.1	114.0	116.4	116.4	88.1	110.2	117.7	138.3	164.5	210.6	102.3	110.3	117.7	
Far West.....do	127.0	138.4	146.7	146.7	121.9	150.5	163.5	165.9	186.5	245.2	110.5	111.4	138.4	
Total U. S., adjusted.....do	165.1	125.4	133.8	137.7	132.1	146.0	127.8	122.0	137.9	146.1	145.7	150.8	148.9	
East.....do	120.8	137.3	145.0	134.4	151.1	139.0	129.8	129.8	153.9	170.2	145.7	156.5	154.2	
South.....do	152.5	160.1	164.9	151.1	168.1	148.4	140.3	170.3	178.7	175.7	177.4	177.8	177.8	
Middle West.....do	112.5	120.4	123.3	119.4	133.6	114.9	108.9	125.5	135.0	133.7	133.0	138.7	132.8	
Far West.....do	142.2	153.9	153.9	148.6	163.4	139.7	138.2	153.8	150.2	150.3	150.1	168.1	168.1	

**EMPLOYMENT CONDITIONS AND WAGES**

<b>EMPLOYMENT</b>													
Employment estimates (U. S. Dept. of Labor):													
Civil nonagricultural employment, total*	37,617	34,882	35,163	35,425	35,454	35,902	36,528	36,867	36,986	37,608	36,621	36,928	37,227
Employees in nonagricultural establishments, total.....thousands	31,474	28,739	29,020	29,282	29,311	29,759	30,385	30,724	30,843	31,465	30,478	30,785	31,084
Manufacturing.....do	11,342	9,832	9,776	9,824	9,837	10,163	10,479	10,668	10,735	10,856	10,797	10,982	11,152
Mining.....do	547	835	845	838	837	839	846	856	853	855	852	854	864
Construction.....do	1,760	1,118	1,249	1,321	1,378	1,443	1,511	1,654	1,709	1,720	1,623	1,678	1,631
Transportation and public utilities.....do	3,122	2,956	3,000	3,032	3,059	3,081	3,120	3,121	3,065	3,039	3,012	3,028	3,056
Trade.....do	6,457	6,122	6,197	6,254	6,159	6,126	6,321	6,362	6,433	6,884	6,165	6,173	6,259
Financial, service, and misc.....do	4,262	4,160	4,202	4,214	4,218	4,268	4,255	4,187	4,167	4,180	4,142	4,164	4,187
Government.....do	3,984	3,716	3,751	3,799	3,828	3,839	3,853	3,876	3,881	3,931	3,887	3,906	3,935
Military and naval forces*.....do	1,532	461	464	474	516	549	634	733	822	884	958	1,145	1,343
Manufacturing, unadjusted (U. S. Department of Labor)†.....do	122.3	103.2	102.5	103.1	103.2	107.4	111.4	113.8	114.7	116.2	115.5	117.8	119.9
Durable goods†.....do	127.3	98.7	99.2	99.8	98.4	102.4	108.2	112.8	115.5	117.6	118.3	121.0	123.7
Iron and steel and their products, not including machinery.....1923-25=100	129.5	101.7	101.9	103.7	106.2	110.7	113.6	117.1	119.3	121.6	122.2	125.0	127.2
Blast furnaces, steel works, and rolling mills.....1923-25=100	137.8	108.4	109.1	114.3	119.0	122.1	123.2	125.2	127.3	128.5	131.3	133.3	135.0
Hardware.....do	117.5	98.1	95.9	81.6	82.9	95.8	101.2	105.3	109.0	112.5	112.8	114.9	117.1
Structural and ornamental metal work.....1923-25=100	99.1	70.0	71.1	73.5	76.0	79.9	83.4	85.6	86.5	90.4	93.5	95.9	97.2
Tin cans and other tinware.....do	105.4	94.8	95.6	102.8	105.9	108.1	105.2	101.4	100.2	98.9	101.8	104.1	107.3
Lumber and allied products.....do	73.8	66.9	68.0	68.3	68.2	71.3	73.4	74.4	74.4	73.7	71.3	72.0	72.7
Furniture.....do	97.2	86.4	87.3	88.1	87.7	91.0	94.6	96.8	97.0	97.4	93.7	95.8	96.7
Lumber, sawmills.....do	65.4	60.3	61.9	61.9	61.5	64.9	66.3	66.6	66.1	64.7	62.5	62.9	63.8

\* Revised.  
 † Revised series. Indexes of department-store sales in Atlanta and Minneapolis districts revised beginning 1919, for Atlanta, see table 53, p. 16 of the December 1940 Survey; for Minneapolis, table 20, p. 18 of the May 1941 Survey. For revisions in adjusted index of United States department-store sales for 1935-39, see note marked with a "+" on p. 25 of the January 1941 Survey. For revised indexes of employment, beginning in 1937 for all industries and nondurable goods and January 1938 for durable goods, see table 12, p. 18 of the March 1941 Survey.  
 \*New series. For data beginning 1929, see table 11, pp. 17 and 18 of the March 1941 Survey, except for total employment, total employees in nonagricultural establishments, and manufacturing beginning 1937, which were revised to include preliminary adjustment of factory wage-earner estimate to 1939 Census data. Revisions not shown in the May 1941 Survey will appear in an early issue.

Monthly statistics through December 1939, together with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	1940										1941		
	April	April	May	June	July	August	September	October	November	December	January	February	March

EMPLOYMENT CONDITIONS AND WAGES—Continued

EMPLOYMENT—Continued													
Mfg., unadj. (U. S. Dept. of Labor)—Con.													
Durable goods—Continued.													
Machinery, excl. transp. equip. 1923-25=100	155.3	113.6	113.9	115.1	116.1	119.2	123.1	127.3	131.2	136.1	139.8	143.5	* 147.7
Agricultural implements (including tractors) 1923-25=100	172.7	141.4	139.6	137.3	130.6	151.2	133.5	134.9	136.6	143.2	149.6	144.2	* 132.6
Electrical machinery, apparatus, and supplies 1923-25=100	147.0	101.5	101.9	103.3	103.8	106.6	111.2	116.1	120.6	125.8	129.4	136.1	* 141.5
Engines, turbines, water wheels, and windmills 1923-25=100	256.1	140.2	118.9	158.1	167.5	174.8	182.2	190.4	201.0	211.8	* 223.5	* 236.7	* 247.1
Foundry and machine-shop products 1923-25=100	127.3	97.2	96.5	96.9	98.0	100.5	103.4	106.7	110.1	114.1	117.4	120.0	* 123.6
Machine tools* do	316.7	216.3	221.1	223.1	234.8	257.5	248.0	257.9	265.9	276.0	* 285.8	* 297.2	* 307.1
Radios and phonographs do	158.8	128.3	136.5	141.0	143.4	157.1	159.5	163.6	159.4	158.5	147.5	* 144.8	* 149.1
Metals, nonferrous, and products do	138.0	105.6	105.3	105.6	107.0	113.8	119.8	126.1	129.9	131.2	131.1	134.7	* 136.9
Brass, bronze, and copper products do	181.5	125.8	125.5	127.1	129.6	158.2	146.6	154.9	162.4	168.1	171.5	* 175.9	* 180.5
Stone, clay, and glass products do	93.7	80.5	82.0	82.9	82.4	84.5	85.8	87.5	88.6	88.7	88.9	87.0	89.8
Brick, tile, and terra cotta do	70.9	58.0	60.9	63.1	64.1	64.4	64.7	65.0	64.8	65.2	64.8	64.1	* 65.4
Glass do	121.5	105.3	104.4	104.9	103.3	106.9	109.3	113.2	117.0	116.8	* 114.4	* 116.0	* 119.7
Transportation equipment† do	164.7	116.9	116.7	114.3	99.7	105.1	126.9	139.5	146.0	149.2	152.6	157.0	* 161.0
Aircraft* do	5,931.4	2,474.3	2,676.4	2,913.5	3,146.6	3,478.6	3,764.3	4,115.9	4,402.3	4,684.1	5,037.7	5,344.0	* 5,593.7
Automobiles do	131.0	112.0	109.8	104.9	82.3	85.4	112.1	125.1	129.5	129.3	128.3	129.9	* 131.3
Shipbuilding* do	290.1	152.8	158.2	162.8	170.2	181.1	188.1	197.4	204.2	221.0	240.0	256.3	* 272.0
Nondurable goods† do	117.6	107.5	105.6	106.2	107.8	112.2	114.4	114.8	113.9	114.8	112.7	114.7	* 116.3
Chemical, petroleum, and coal products 1923-25=100	133.7	123.4	120.8	119.0	118.5	119.4	123.0	125.3	125.6	125.8	126.0	127.8	130.7
Chemicals do	160.7	135.2	136.2	138.3	140.4	141.6	143.4	145.6	148.0	149.9	152.0	155.1	* 159.3
Paints and varnishes do	137.1	124.4	125.9	126.4	124.6	123.5	126.1	125.1	125.9	126.0	126.3	128.6	* 132.9
Petroleum refining do	120.7	121.1	121.8	123.2	122.9	122.7	122.6	121.2	120.7	119.8	119.1	* 119.2	* 119.5
Rayon and allied products do	318.1	305.8	304.3	306.0	306.9	307.7	311.7	311.1	314.5	315.1	313.5	310.0	* 312.2
Food and kindred products do	123.7	119.7	121.7	129.7	135.4	145.8	147.4	141.3	132.5	130.5	* 121.4	* 119.1	* 120.4
Baking do	145.4	142.5	144.8	147.0	147.1	146.6	146.6	145.9	145.5	144.1	140.5	* 142.9	* 145.0
Slaughtering and meat packing do	111.4	103.6	105.7	108.2	111.1	106.8	108.0	109.6	116.2	125.0	116.3	110.6	* 110.7
Leather and its manufactures do	98.1	94.2	86.8	86.8	91.6	92.0	90.8	90.0	87.0	90.6	93.4	96.9	* 98.7
Boots and shoes do	95.9	93.1	84.6	84.8	90.7	91.1	89.7	88.4	84.1	88.0	91.4	95.0	* 97.0
Paper and printing do	119.4	113.8	115.0	114.5	114.7	115.2	116.2	117.6	118.5	119.5	116.7	117.2	118.2
Paper and pulp do	120.2	112.0	115.2	116.2	117.1	116.9	116.7	115.1	115.7	115.9	115.7	117.3	118.5
Rubber products do	105.1	84.7	83.8	83.4	83.5	85.9	89.4	92.6	94.4	97.5	98.8	* 100.7	* 102.9
Rubber tires and inner tubes do	82.8	69.7	69.0	68.5	69.3	70.5	72.6	73.9	75.2	76.9	77.9	* 78.6	* 80.0
Textiles and their products† do	111.9	98.8	96.0	93.7	94.5	99.7	102.6	104.5	105.5	107.0	106.4	101.1	111.6
Fabrics† do	103.6	88.3	87.0	85.7	88.0	90.4	92.8	96.1	98.7	100.4	99.7	101.7	102.7
Wearing apparel do	126.0	118.6	112.2	107.9	104.9	116.7	120.7	118.9	116.2	117.2	116.8	124.2	127.0
Tobacco manufactures do	63.2	63.8	62.2	64.9	62.4	64.4	65.8	66.5	66.8	65.6	60.8	63.7	* 63.3
Manufacturing, adjusted (Fed. Reserve)† do	121.7	102.8	102.8	103.9	105.1	117.4	108.9	111.4	114.2	116.6	* 118.2	118.5	* 119.4
Durable goods† do	125.8	97.7	97.9	90.0	100.4	114.3	107.4	111.2	114.6	117.5	121.1	122.1	* 123.0
Iron and steel and their products, not including machinery 1923-25=100	128.3	100.8	101.2	103.7	107.3	111.1	112.9	116.1	118.9	122.4	* 124.7	125.5	126.2
Blast furnaces, steel works, and rolling mills 1923-25=100	136	107	109	115	129	123	123	125	127	130	133	133	133
Hardware do	116	97	95	82	84	98	102	105	109	113	113	114	116
Structural and ornamental metal work 1923-25=100	101	71	71	73	75	78	81	84	86	91	96	100	100
Tin cans and other tinware do	109	98	97	100	100	98	99	103	104	* 110	112	113	
Lumber and allied products do	74.2	67.2	67.9	67.4	67.5	69.0	70.6	71.3	73.6	75.2	76.3	75.5	* 74.0
Furniture do	101	90	90	90	89	90	91	91	93	96	97	98	91
Lumber, sawmills do	65	60	61	60	60	62	64	64	66	67	68	67	65
Machinery, excl. transp. equip. 1923-25=100	154.9	113.4	113.4	114.9	116.6	120.6	122.5	126.6	130.9	* 136.0	* 141.2	144.2	* 148.1
Agricultural implements (including tractors) 1923-25=100	169	133	136	136	133	139	141	143	140	143	147	149	* 126
Electrical machinery, apparatus, and supplies 1923-25=100	147	102	101	103	101	107	111	116	129	126	131	137	* 142
Engines, turbines, water wheels, and windmills 1923-25=100	244	134	112	152	165	175	181	195	212	219	237	238	* 242
Foundry and machine-shop products 1923-25=100	127	97	96	97	98	101	103	107	110	114	118	120	124
Machine tools* do	315	215	220	228	237	247	247	257	265	275	286	298	* 304
Radios and phonographs do	189	153	155	144	145	145	142	138	134	142	* 150	155	* 178
Metals, nonferrous, and products do	138.1	105.9	106.0	108.2	110.7	115.7	118.6	122.3	126.3	129.4	* 133.3	135.1	* 136.1
Brass, bronze, and copper products do	180	125	124	128	132	140	147	153	162	168	173	176	170
Stone, clay, and glass products do	93.0	79.8	78.9	79.8	81.3	81.8	83.0	84.7	88.4	90.4	* 94.6	93.0	92.3
Brick, tile, and terra cotta do	72	59	58	58	60	60	61	61	65	68	75	74	71
Glass do	120	104	103	103	105	107	109	112	117	117	120	116	118
Transportation equipment† do	157.2	111.2	111.6	111.8	110.7	120.9	130.2	140.2	143.7	144.9	150.4	152.7	* 153.9
Aircraft* do	5,815	2,426	2,598	2,829	3,115	3,479	3,881	4,243	4,447	4,731	* 5,089	5,399	* 5,599
Automobiles do	124	106	105	102	97	107	116	125	126	123	123	123	123
Shipbuilding* do	280	148	154	164	175	186	187	195	204	220	244	262	* 268
Nondurable goods† do	117.8	107.6	107.4	108.5	109.6	110.2	110.3	111.5	113.8	115.7	115.6	115.2	116.0
Chemical, petroleum, and coal products 1923-25=100	131.4	121.1	122.0	122.4	121.7	122.2	121.7	122.9	124.1	125.3	* 126.5	127.4	* 128.1
Chemicals do	162	136	137	138	138	141	141	143	147	151	154	157	161
Paints and varnishes do	135	123	121	122	124	126	127	125	127	128	130	130	134
Petroleum refining do	121	122	122	123	122	122	121	121	120	120	120	120	121
Rayon and allied products do	325	312	311	315	308	306	309	310	311	314	310	306	306
Food and kindred products do	132.6	128.8	129.1	131.9	129.0	129.8	126.9	129.9	132.4	135.6	* 133.0	130.7	131.5
Baking do	148	144	145	146	146	146	144	144	144	144	143	145	146
Slaughtering and meat packing do	115	107	107	109	111	108	109	110	114	121	112	111	113
Leather and its manufactures do	95.7	91.9	87.9	89.6	90.9	93.1	89.9	91.1	93.8	94.3	93.3	93.2	94.3
Boots and shoes do	93	90	86	88	89	87	88	90	92	93	91	91	92
Paper and printing do	119.8	114.3	115.3	115.7	116.5	113.4	115.7	116.1	116.8	* 117.3	* 117.1	117.3	118.6
Paper and pulp do	120	112	115	116	117	117	117	115	116	116	116	117	119
Rubber products do	104.0	83.9	83.5	84.2	84.7	87.0	89.7	91.6	93.6	96.8	99.0	100.6	* 102.1
Rubber tires and inner tubes do	83	70	69	69	69	71	73	74	75	77	78	79	80
Textiles and their products† do	109.7	96.6	96.3										

Monthly statistics through December 1939, together with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey

	1941	1940										1941		
	April	April	May	June	July	August	September	October	November	December	January	February	March	

EMPLOYMENT CONDITIONS AND WAGES—Continued

EMPLOYMENT—Continued

Manufacturing, unadj., by States and cities: State:																		
Delaware.....1923-25=100	123.9	98.5	98.9	100.9	99.3	107.7	108.9	110.2	104.9	108.7	111.4	112.2	*116.7					
Illinois†.....1935-39=100	126.1	104.0	104.4	105.4	107.1	110.0	112.2	113.9	116.2	118.9	118.4	119.3	120.1					
Iowa.....1923-25=100	149.6	134.9	136.5	137.6	136.2	137.3	138.0	142.4	147.0	151.1	144.8	144.4	146.7					
Maryland.....1929-31=100	127.4	105.4	106.0	106.4	108.9	110.5	111.6	113.3	115.3	116.3	117.4	119.0	122.8					
Massachusetts.....1925-27=100	76.3	74.9	74.6	77.7	79.9	82.5	84.9	85.3	87.6	87.0	90.7	92.9						
New Jersey.....1923-25=100	129.2	103.1	103.8	105.6	106.0	111.3	115.4	116.6	118.0	120.5	120.0	123.1	126.5					
New York.....1925-27=100	112.0	89.6	88.7	88.9	89.6	93.2	97.2	99.7	101.0	103.6	103.5	107.2	110.1					
Ohio.....1926=100	117.6	93.1	*92.8	*94.0	94.2	97.4	*100.8	103.6	*105.3	*107.1	*108.8	*112.0	*114.7					
Pennsylvania.....1923-25=100	102.1	85.3	84.3	85.5	87.0	89.6	91.3	93.9	95.2	96.4	96.2	*98.3	*100.0					
Wisconsin†.....1925-27=100	116.3	94.3	94.3	95.6	95.0	97.0	100.2	104.2	105.2	107.6	107.3	107.0	109.4					
City or industrial area:																		
Baltimore.....1929-31=100	125.2	103.5	102.6	102.6	105.7	108.0	108.8	110.3	111.7	113.1	113.5	116.4	*121.1					
Chicago†.....1935-39=100	124.5	103.7	104.4	104.6	106.7	108.7	110.9	113.2	115.9	119.3	118.7	117.6	116.8					
Cleveland.....1923-25=100	121.7	96.2	97.0	96.9	97.7	101.3	103.7	107.8	109.4	110.0	112.4	114.1	117.4					
Detroit.....1923-25=100	120.3	108.8	102.6	96.0	94.1	93.4	111.6	120.2	122.0	121.5	123.0	122.1	122.5					
Milwaukee.....1925-27=100	125.3	99.1	99.4	100.0	97.5	101.4	105.5	110.5	111.2	113.7	115.3	119.0	120.9					
New York.....1925-27=100	114.1	93.7	91.1	88.4	86.2	97.1	101.6	102.5	102.5	103.0	104.8	109.9	112.8					
Philadelphia.....1923-25=100	103.0	83.7	82.0	83.0	84.5	87.9	91.1	93.7	95.7	97.1	96.7	99.4	*101.3					
Pittsburgh.....1923-25=100	108.0	86.1	86.2	89.6	91.1	93.1	94.0	96.6	98.4	100.1	101.6	103.9	*104.9					
Wilmingon†.....do	113.4	90.0	89.9	89.6	87.5	88.8	90.6	93.4	95.7	99.6	102.3	103.4	*107.1					
Nonmfg., unadj. (U. S. Dept. of Labor):																		
Mining:																		
Anthracite.....1929=100	48.7	51.2	51.8	49.7	50.5	49.9	49.8	49.4	50.4	50.8	50.3	50.6	50.2					
Bituminous coal.....do	21.1	86.2	85.1	83.8	84.9	86.6	87.7	89.2	89.8	90.1	90.2	*90.6	91.4					
Metalliferous.....do	76.6	67.7	69.2	70.3	71.6	71.5	72.5	72.6	72.5	72.2	72.5	*73.4	74.0					
Crude petroleum producing.....do	60.8	63.1	63.3	63.8	63.7	63.6	63.0	62.4	61.3	60.7	60.5	*60.5	60.5					
Quarrying and nonmetallic.....do	48.1	44.5	46.9	47.9	48.1	48.5	48.9	48.8	47.2	45.4	41.7	*42.4	44.1					
Public utilities:																		
Electric light and power†.....do	91.9	90.3	90.6	91.2	92.2	93.0	92.7	92.3	91.8	91.3	90.3	*90.1	90.4					
Street railways and busses†.....do	68.2	68.3	68.4	68.5	68.4	68.4	68.5	68.7	68.7	68.4	68.3	68.0	68.3					
Telephone and telegraph†.....do	83.0	76.7	77.3	77.8	78.8	79.0	78.9	79.1	79.2	79.7	80.4	*80.9	81.8					
Services:																		
Dyeing and cleaning.....do	117.4	104.5	108.7	112.6	108.2	106.7	110.0	109.4	106.0	103.3	101.0	*101.4	104.4					
Laundries.....do	105.5	97.2	99.1	102.1	102.5	102.8	101.9	100.2	99.7	100.3	101.4	*101.1	102.6					
Year-round hotels.....do	95.1	92.7	93.4	92.0	90.3	90.3	91.6	93.4	92.3	92.6	92.9	*93.9	94.3					
Trade:																		
Retail, total†.....do	97.7	89.8	91.2	91.9	89.1	88.7	92.8	94.3	96.3	108.1	90.5	*90.7	92.1					
General merchandising†.....do	109.4	92.9	95.1	96.2	90.3	90.1	99.4	103.5	111.4	152.2	91.0	*92.9	95.4					
Wholesale.....do	92.3	89.3	88.9	89.6	89.2	90.1	90.9	91.0	91.8	92.5	91.2	*91.4	91.7					
Miscellaneous employment data:																		
Construction, Ohio.....1926=100	59.3	35.7	*42.8	47.6	*49.3	*51.8	*52.0	54.8	*51.3	49.2	*47.2	*48.6	49.5					
Federal and State highways, total, number.....do	242,692	206,583	326,539	343,203	351,691	344,025	341,926	289,232	220,769	199,628	184,042	193,898	193,898					
Construction (Federal and State),.....do	93,726	131,970	152,049	165,528	172,379	172,304	161,252	121,545	74,280	55,455	47,693	92,363	92,363					
Maintenance (State).....do	111,438	126,192	134,051	136,245	137,703	130,921	140,326	128,499	108,229	106,420	99,503	101,535	101,535					
Federal civilian employees:																		
United States.....do	959,557	980,402	1,014,432	1,025,951	1,039,714	1,059,752	1,091,477	1,114,203	1,184,521	1,151,148	1,173,663	1,202,348	1,202,348					
District of Columbia.....do	129,677	130,938	133,856	138,471	142,899	*145,620	*149,389	152,538	156,017	158,587	161,527	167,081	167,081					
Railway employees (class I steam railways):																		
Total.....thousands	1,004	1,032	1,055	1,071	1,081	1,088	1,094	1,065	1,048	1,039	1,051	1,074	1,074					
Indexes:																		
Unadjusted.....1923-25=100	60.5	55.1	56.7	58.0	58.8	59.4	59.8	60.1	58.4	57.4	57.0	57.6	58.8					
Adjusted.....do	61.0	55.6	56.0	56.7	57.4	57.9	58.6	58.4	58.0	58.8	59.4	59.9	60.5					
<b>LABOR CONDITIONS</b>																		
Average weekly hours per worker in factories:																		
Natl. Ind. Con. Bd. (25 industries).....hours	37.6	37.5	38.0	38.1	38.5	39.0	39.9	39.6	40.1	40.2	41.0	41.2	41.2					
U. S. Dept. of Labor (90 industries).....do	37.2	37.2	37.5	37.3	38.4	38.8	39.3	38.6	39.8	39.0	40.0	40.4	40.4					
Industrial disputes (strikes and lockouts):																		
Beginning in month.....number	*228	*239	*214	*244	*231	*253	*267	*207	*147	*213	*211	*330	*330					
In progress during month.....do	*336	*361	*336	*300	*394	*394	*419	*373	*277	*322	*358	*475	*475					
Workers involved in strikes:																		
Beginning in month.....thousands	39	*53	*39	*63	*61	*65	*72	*62	*43	*90	*69	*113	*113					
In progress during month.....do	*53	*77	*56	*83	*90	108	*108	*102	*62	*108	*124	*165	*165					
Man-days idle during month.....do	*442	*666	*484	*586	*706	*781	*915	*740	*458	*662	*1,120	*1,400	*1,400					
Employment security operations (Soc. Sec. Bd.):																		
Placement activities:																		
Applications:																		
Active file.....thousands	5,998	5,682	5,724	5,734	5,565	5,211	4,911	4,619	4,568	4,759	5,093	5,101	*5,170					
New and renewed.....do	1,824	1,515	1,328	1,318	1,401	1,274	1,321	1,391	1,333	1,495	1,816	1,371	*1,606					
Placements, total†.....do	443	295	350	330	308	331	353	407	365	378	363	344	376					
Unemployment compensation activities:																		
Continued claims.....thousands	4,270	6,614	7,253	6,525	7,292	5,881	4,258	4,006	3,622	4,008	4,931	4,047	3,738					
Benefit payments:																		
Individuals receiving payments\$.....do	590	961	1,201	1,269	1,220	1,125	875	698	676	667	826	806	*762					
Amount of payments.....thous. of dol.	26,998	42,286	54,879	53,618	55,741	51,695	36,594	32,231	29,561	30,886	39,270	34,611	33,608					
Labor turnover in mfg. establishments:																		
Accession rate, mo. rate per 100 employees.....do	3.05	3.36	4.76	4.77	6.63	6.21	5.52	4.65	4.11	5.54	4.92	5.62	5.62			</		

Monthly statistics through December 1939, together with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	1941		1940								1941		
	April	May	April	May	June	July	August	September	October	November	December	January	February

EMPLOYMENT CONDITIONS AND WAGES—Continued

<b>PAY ROLLS</b> —Continued														
Mfg., unadj. (U. S. Dept. of Labor)—Con.														
Durable goods—Continued.														
Lumber and allied products.. 1923-25=100..	75.8	61.4	63.3	63.6	60.7	68.3	71.2	73.7	70.9	71.5	68.1	71.2	72.8	72.8
Furniture.....do.....	94.9	74.2	74.8	73.9	74.3	81.7	87.4	91.3	90.4	92.6	84.2	90.0	93.9	93.9
Lumber, sawmills.....do.....	66.7	55.4	58.3	58.1	53.9	62.2	63.8	65.1	60.9	60.4	59.2	61.6	62.7	62.7
Machinery, excl. transp. equipm.....do.....	196.6	121.6	122.3	125.1	125.7	131.0	137.9	145.3	149.3	163.0	167.5	176.9	186.2	186.2
Agricultural implements (including tractors).....1923-25=100.....	250.2	166.1	164.0	157.8	148.9	152.0	156.2	158.8	160.4	171.3	180.9	174.2	162.0	162.0
Electrical machinery, apparatus, and supplies.....1923-25=100.....	191.8	112.7	114.3	118.3	118.1	123.7	131.4	138.2	145.0	157.9	162.7	175.7	185.9	185.9
Engines, turbines, water wheels, and windmills.....1923-25=100.....	367.4	183.1	193.8	210.7	223.8	238.5	249.4	263.4	275.0	305.5	331.7	345.7	376.4	376.4
Foundry and machine-shop products.....1923-25=100.....	149.1	95.4	94.6	95.8	96.3	101.3	105.4	111.7	114.6	126.6	128.7	136.1	143.6	143.6
Machine tools*.....do.....	471.4	287.1	289.7	302.9	307.8	302.9	302.9	332.3	355.4	394.2	414.5	448.7	462.9	462.9
Radio and phonographs.....do.....	164.8	116.0	126.9	134.0	138.5	149.8	161.5	164.3	155.7	163.6	144.9	146.4	157.2	157.2
Metals, nonferrous, and products.....do.....	156.0	103.1	103.6	105.8	105.9	117.0	128.0	136.3	141.7	149.6	146.0	151.2	155.0	155.0
Brass, bronze, and copper products.....do.....	235.2	133.0	134.2	140.8	146.2	160.7	177.6	190.0	201.6	218.8	220.1	224.2	236.7	236.7
Stone, clay, and glass products.....do.....	91.5	72.2	74.6	73.4	71.1	76.7	79.7	83.0	82.0	85.7	79.6	82.1	85.3	85.3
Brick, tile, and terra cotta.....do.....	63.8	45.2	49.2	51.1	51.8	53.6	54.0	55.1	54.0	56.8	54.6	54.8	56.1	56.1
Glass.....do.....	142.6	114.2	112.0	111.0	105.2	116.0	120.7	129.8	130.8	137.6	131.0	135.9	141.1	141.1
Transportation equipment*.....do.....	190.9	124.3	118.5	121.0	98.9	115.8	141.5	163.3	166.1	169.2	176.2	190.7	197.0	197.0
Aircraft*.....do.....	7,243.2	2,415.0	2,601.5	2,968.2	3,124.6	3,777.4	4,211.9	4,639.4	5,012.9	5,356.3	5,919.7	6,440.6	6,678.3	6,678.3
Automobiles.....do.....	147.0	121.2	111.1	112.0	80.5	96.1	125.2	149.3	150.5	144.8	147.5	159.1	162.8	162.8
Shipbuilding*.....do.....	386.5	169.4	180.4	187.8	193.4	211.6	227.5	244.3	239.0	288.0	307.6	338.1	365.0	365.0
Nonferrous metal*.....do.....	117.4	97.3	96.8	97.4	99.1	104.4	107.7	108.1	106.6	112.1	108.1	112.9	116.3	116.3
Chemical, petroleum, and coal products.....1923-25=100.....	154.8	133.4	133.6	133.2	133.0	134.4	138.2	139.3	139.7	144.2	142.1	144.2	148.2	148.2
Chemicals.....do.....	205.4	159.6	161.9	165.2	167.2	169.3	170.9	176.2	181.7	187.9	188.2	193.9	201.7	201.7
Paints and varnishes.....do.....	158.0	131.9	136.3	136.2	132.4	132.1	135.6	135.8	135.7	138.7	137.4	137.4	147.4	147.4
Petroleum refining.....do.....	141.9	136.9	136.8	137.1	136.6	137.4	139.3	136.2	133.3	139.0	132.2	132.1	133.4	133.4
Rayon and allied products.....do.....	338.1	311.1	311.4	314.3	314.7	318.0	327.7	322.6	331.4	334.4	335.9	327.6	327.6	327.6
Food and kindred products.....do.....	125.2	117.7	121.5	129.0	131.3	139.0	138.5	134.2	128.8	132.4	120.2	119.6	122.5	122.5
Baking.....do.....	140.9	134.3	137.8	140.8	142.1	140.1	140.8	139.2	138.3	137.7	134.5	137.8	140.9	140.9
Slaughtering and meat packing.....do.....	115.7	109.5	110.4	114.7	117.6	112.3	112.6	115.8	118.9	137.3	119.7	115.5	114.2	114.2
Leather and its manufactures.....do.....	93.9	70.7	63.6	67.0	76.4	77.0	74.6	73.4	68.5	78.5	83.3	91.5	96.1	96.1
Boots and shoes.....do.....	91.1	66.6	58.1	62.7	74.6	75.0	72.0	69.1	62.5	73.2	80.1	88.9	94.2	94.2
Paper and printing.....do.....	121.3	109.7	113.1	112.3	111.2	110.9	113.4	115.2	115.4	120.8	115.4	117.1	120.4	120.4
Paper and pulp.....do.....	139.0	115.4	124.2	126.2	126.3	124.8	124.2	123.8	123.8	128.5	127.5	132.5	136.4	136.4
Rubber products.....do.....	121.5	86.5	87.1	86.4	85.2	87.7	95.7	99.5	102.0	111.1	111.6	115.3	119.5	119.5
Rubber tires and inner tubes.....do.....	106.3	78.1	79.9	77.5	77.4	75.3	84.6	86.6	89.7	96.4	97.9	99.7	103.7	103.7
Textiles and their products*.....do.....	106.5	81.4	77.9	75.4	77.7	87.4	92.6	93.2	92.3	97.6	95.1	103.9	107.0	107.0
Fabrics.....do.....	103.8	75.2	73.9	72.5	76.4	83.9	84.8	89.5	90.9	95.6	93.1	98.5	101.1	101.1
Wearing apparel.....do.....	105.2	88.7	81.0	76.6	75.7	94.9	102.5	94.8	89.5	95.6	93.2	108.0	112.2	112.2
Tobacco manufactures.....do.....	58.1	58.7	60.7	66.9	62.3	62.3	65.9	66.5	66.4	67.4	59.3	61.7	62.7	62.7
Manufacturing, unadj., by States and cities: State:														
Delaware.....1923-25=100.....	137.7	98.1	97.0	98.6	97.0	100.6	104.7	108.7	105.3	116.9	112.9	125.1	128.1	128.1
Illinois.....1935-39=100.....	151.6	111.9	112.8	115.2	116.4	120.8	124.4	128.0	129.4	137.3	134.8	138.3	140.8	140.8
Maryland.....1929-31=100.....	174.5	124.1	126.3	128.7	131.4	133.7	138.0	141.3	145.1	150.2	151.6	155.1	161.2	161.2
Massachusetts.....1925-27=100.....	70.9	70.9	70.3	70.7	75.4	77.7	82.5	84.5	83.9	89.6	89.6	97.0	101.0	101.0
New Jersey.....1923-25=100.....	147.5	101.8	103.9	107.5	106.6	113.2	121.2	123.3	124.9	134.8	133.2	139.1	145.6	145.6
New York.....1925-27=100.....	122.6	85.3	85.4	86.7	87.6	92.8	98.2	100.5	101.5	108.2	108.2	113.6	119.2	119.2
Pennsylvania.....1923-25=100.....	113.6	79.1	79.9	82.5	83.5	88.7	91.9	96.2	96.8	102.2	99.4	104.7	108.6	108.6
Wisconsin.....1925-27=100.....	142.5	102.8	104.7	106.0	102.0	106.9	111.5	119.4	122.1	128.0	126.1	129.5	134.8	134.8
City or industrial area:														
Baltimore.....1929-31=100.....	178.4	127.1	127.4	129.6	132.7	135.5	139.3	142.9	147.0	151.9	153.7	157.9	164.2	164.2
Chicago.....1935-39=100.....	148.7	110.3	112.0	114.9	117.0	120.0	123.5	126.0	126.5	136.9	135.1	135.1	145.4	145.4
Milwaukee.....1925-27=100.....	151.7	104.1	105.9	106.0	101.7	108.7	112.2	122.2	126.6	131.3	132.6	139.5	144.5	144.5
New York.....do.....	115.9	86.5	84.5	82.2	80.8	83.9	101.6	98.8	97.6	101.3	103.3	109.7	115.2	115.2
Philadelphia.....1923-25=100.....	114.2	81.8	80.7	84.0	85.2	89.7	94.7	98.0	100.1	106.3	103.6	110.5	114.0	114.0
Pittsburgh.....do.....	129.8	83.7	85.2	89.3	89.7	96.0	98.0	103.8	105.4	113.1	109.7	114.5	118.7	118.7
Wilmington.....do.....	124.6	88.6	87.1	87.5	85.8	86.1	89.7	93.9	94.9	105.8	102.5	113.6	115.9	115.9
Nonmfg., unadj. (U. S. Dept. of Labor):														
Mining:														
Anthracite.....1929=100.....	24.3	36.3	40.0	40.6	36.5	35.1	39.3	32.3	37.6	42.7	38.5	45.2	42.4	42.4
Bituminous coal.....do.....	15.5	72.2	73.3	73.9	75.2	82.5	83.2	83.6	84.5	91.4	87.8	90.8	95.0	95.0
Metalliferous.....do.....	76.9	63.5	63.7	65.4	63.7	68.5	69.5	71.4	69.8	72.8	70.4	71.8	72.7	72.7
Crude petroleum producing.....do.....	57.5	59.0	58.7	58.8	59.1	59.0	58.2	57.6	56.8	55.9	56.2	57.6	56.8	56.8
Quarrying and nonmetallic.....do.....	47.0	38.1	42.7	43.9	43.5	45.2	46.2	46.7	42.3	42.4	36.9	38.2	40.2	40.2
Public utilities:														
Electric light and power.....do.....	107.8	103.3	104.2	104.8	105.8	105.1	105.8	107.0	106.9	106.0	105.1	105.4	106.8	106.8
Street railways and busses*.....do.....	71.8	69.2	69.2	70.5	70.0	71.4	71.5	70.7	70.3	73.1	70.7	71.0	72.8	72.8
Telephone and telegraph*.....do.....	108.1	98.7	98.8	100.0	101.3	100.4	101.8	102.2	103.2	103.5	103.9	104.3	106.8	106.8
Services:														
Dyeing and cleaning.....do.....	98.1	79.6	83.4	89.6	80.0	78.9	85.6	82.4	77.8	75.8	73.3	74.4	70.9	70.9
Laundries.....do.....	95.5	85.6	88.5	92.4	90.0	90.5	89.9	88.0	87.2	89.2	89.0	89.7	90.8	90.8
Year-round hotels.....do.....	86.7	83.2	83.0	82.0	80.5	80.7	81.8	84.2	83.6	84.1	84.1	86.1	86.2	86.2
Trade:														
Retail, total.....do.....	91.3	82.3	83.4	84.8	82.6	81.5	85.1	85.8	87.1	97.3	83.7	84.6	86.3	86.3
General merchandising*.....do.....	98.5	85.0	86.6	89.3	84.0	82.3	90.5	92.3	97.5	132.9	86.5	86.6	88.1	88.1
Wholesale.....do.....	83.0	77.4	77.4	78.4	78.3	78.7	81.1	80.2	80.7	83.4	80.5	81.4	82.2	82.2
<b>WAGES</b>														
Factory average weekly earnings:														
National Industrial Conference Board (25 industries).....dollars.....	27.66	27.67	28.23	28.16	28.58	28.99	29.84	29.73	30.28	30.61	31.41	31.80	32.51	32.51
U. S. Dept. of Labor (90 industries).....do.....	25.33	25.43	25.79	25.25	26.10	26.54	27.13	26.93	27.89	27.71	28.58	29.11	29.11	29.11
Durable goods.....do.....	28.92	28.80	29.48	28.52	29.38	30.57	31.42	31.11	31.96	31.90	32.93	33.50	33.50	33.50
Iron and steel and their products, not including machinery.....dollars.....	27.50	28.16	29.30	28.89	30.24	30.60	30.97	31.01	32.18	31.46	32.23	32.7		

Monthly statistics through December 1939, together with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey

1941	1940										1941		
	April	April	May	June	July	August	September	October	November	December	January	February	March

EMPLOYMENT CONDITIONS AND WAGES—Continued

WAGES—Continued	Factory average weekly earnings—Continued, U. S. Department of Labor—Continued, Durable goods—Continued.												
	1941	1940	1940	1940	1940	1940	1940	1940	1940	1940	1940	1941	1941
Lumber and allied products.....dollars	20.00	20.22	20.17	19.37	20.81	21.06	21.49	20.75	21.06	20.72	21.41	21.69	21.69
Furniture.....do	20.70	20.59	20.47	20.28	21.39	22.07	22.49	22.23	22.64	21.42	22.32	23.03	23.03
Lumber, sawmills.....do	18.93	19.43	19.32	18.02	19.79	19.85	20.23	19.06	19.29	19.59	20.26	20.31	20.31
Machinery, excl. transp. equip.....do	29.97	30.11	30.41	30.29	30.67	31.22	31.71	31.65	33.13	*33.35	34.28	34.98	34.98
Agricultural implements (including tractors)†.....dollars	31.43	31.42	30.74	30.42	30.87	31.17	31.41	31.29	*32.89	*32.25	*33.13	33.54	33.54
Electrical machinery, apparatus, and supplies.....dollars	29.70	30.01	30.52	30.14	30.92	31.21	31.26	31.61	32.95	33.00	33.87	34.46	34.46
Engines, turbines, water wheels, and windmills.....dollars	34.35	34.21	35.05	35.04	36.00	36.24	36.74	36.21	*38.17	*39.09	*38.46	40.14	40.14
Foundry and machine-shop products.....dollars	29.27	29.29	29.41	29.33	30.12	30.31	31.18	30.95	32.85	32.51	33.51	34.39	34.39
Machine tools*.....do	36.72	36.35	36.68	36.45	35.48	37.02	37.73	36.85	39.56	*40.15	*41.80	41.73	41.73
Radios and phonographs.....do	22.46	23.09	23.61	23.90	23.49	24.89	24.74	23.97	25.32	24.08	*24.80	25.79	25.79
Metals, nonferrous, and products.....do	26.76	27.02	27.25	27.12	28.18	29.38	30.00	30.02	31.63	*30.71	*31.02	31.49	31.49
Brass, bronze, and copper prod.....do	28.74	29.00	29.05	29.73	31.55	32.97	33.64	33.98	35.66	*35.28	*35.16	36.45	36.45
Stone, clay, and glass products.....do	24.49	24.79	24.29	23.49	24.81	25.27	25.75	25.17	26.25	*25.17	*25.62	25.90	25.90
Brick, tile, and terra cotta†.....do	19.97	20.65	20.97	20.95	21.49	21.62	21.87	21.47	22.52	21.74	*22.07	22.30	22.30
Glass.....do	26.49	26.18	25.89	24.91	25.56	26.90	27.90	27.26	28.77	*28.02	*28.58	28.76	28.76
Transportation equipment.....do	34.40	32.83	34.21	31.83	35.41	35.60	37.39	36.39	35.96	*36.57	*38.44	38.80	38.80
Aircraft*.....do	29.75	29.69	31.18	30.48	31.79	32.37	32.62	32.93	33.17	34.13	*35.14	35.02	35.02
Automobiles.....do	35.78	33.47	35.28	32.26	37.13	36.67	39.24	38.11	36.54	37.61	40.05	40.64	40.64
Shipbuilding*†.....do	33.25	34.20	34.17	34.03	34.86	36.08	36.63	34.63	38.50	37.81	38.91	39.58	39.58
Nondurable goods.....do	21.49	21.72	21.81	21.87	22.10	22.20	22.28	22.08	23.09	*22.64	*23.22	23.63	23.63
Chemical, petroleum, and coal products.....dollars	28.99	29.73	30.08	30.12	30.16	30.08	29.96	29.87	30.90	*30.31	*30.24	30.38	30.38
Chemicals.....do	31.83	32.09	32.23	31.95	32.18	31.80	32.39	32.72	33.33	33.10	33.50	33.93	33.93
Paints and varnishes.....do	29.02	29.62	29.55	29.13	29.28	29.40	29.60	29.35	30.15	29.86	30.22	30.46	30.46
Petroleum refining.....do	35.34	35.14	34.84	34.73	34.94	35.29	34.93	34.32	36.00	34.46	*34.36	34.68	34.68
Rayon and allied products.....do	26.12	26.27	26.36	26.32	26.53	26.99	26.53	26.95	27.15	27.40	26.94	27.28	27.28
Food and kindred products.....do	25.17	25.64	25.54	24.33	24.17	23.48	23.82	24.43	25.78	*24.89	*25.25	25.74	25.74
Baking.....do	26.22	26.46	26.37	26.69	26.40	26.60	26.31	26.31	26.39	*26.46	*26.73	26.66	26.66
Slaughtering and meat packing.....do	27.76	27.43	27.82	27.76	27.57	27.38	27.64	26.82	28.77	*26.84	*26.70	26.81	26.81
Leather and its manufactures†.....do	17.68	17.26	18.17	18.90	18.86	19.37	18.87	18.19	20.05	20.67	*21.89	22.61	22.61
Boots and shoes†.....do	16.30	15.65	17.00	18.92	18.94	18.32	17.53	16.65	18.54	19.58	20.92	21.77	21.77
Paper and printing.....do	28.70	29.28	29.27	29.00	28.73	29.18	29.55	29.35	30.37	*29.75	*30.01	30.67	30.67
Paper and pulp.....do	25.35	26.52	26.70	26.47	26.14	26.12	26.45	26.35	27.30	*27.05	*27.66	28.19	28.19
Rubber products.....do	27.28	28.39	28.27	27.76	27.81	29.15	29.31	29.45	31.13	*30.85	*31.20	31.80	31.80
Rubber tires and inner tubes.....do	32.77	33.88	33.11	32.65	31.64	34.08	34.27	34.92	36.59	*36.67	*37.02	37.53	37.53
Textiles and their products.....do	16.74	16.52	16.43	16.85	17.64	18.09	18.10	17.80	18.46	*18.13	*19.09	19.39	19.39
Fabrics.....do	16.40	16.35	16.24	16.71	17.15	17.57	17.95	17.71	18.28	17.93	*18.61	18.74	18.74
Wearing apparel.....do	17.63	16.97	16.96	17.26	18.95	19.51	18.53	18.05	18.98	18.70	*20.39	20.89	20.89
Tobacco manufactures.....do	17.07	18.02	18.98	18.36	17.79	18.42	18.25	18.14	18.70	17.76	17.54	17.99	17.99
Factory average hourly earnings:													
National Industrial Conference Board (25 industries).....dollars	.734	.737	.740	.740	.741	.742	.744	.747	.754	.759	.764	.769	.769
U. S. Dept. of Labor (90 industries).....do	.665	.669	.672	.667	.668	.671	.673	.678	.683	.689	.692	.697	.697
Durable goods.....do	.729	.730	.732	.727	.731	.737	.739	.744	.749	.758	.762	.768	.768
Iron and steel and their products, not including machinery.....dollars	.764	.767	.774	.777	.777	.779	.778	.781	.780	.786	.791	.795	.795
Blast furnaces, steel works, and rolling mills.....dollars	.838	.842	.849	.847	.848	.857	.851	.857	.858	.861	.866	.873	.873
Hardware.....do	.685	.692	.680	.683	.697	.691	.684	.683	.681	.695	.689	.690	.690
Structural and ornamental metal work.....dollars	.737	.741	.741	.738	.736	.735	.733	.732	.743	.743	.750	.756	.756
Tin cans and other tinware†.....do	.624	.624	.632	.627	.633	.634	.632	.635	*.638	*.648	*.647	.648	.648
Lumber and allied products.....do	.518	.521	.523	.519	.526	.525	.524	.526	.529	.529	.536	.541	.541
Furniture.....do	.546	.546	.548	.550	.546	.546	.547	.555	.552	.552	.560	.565	.565
Lumber, sawmills.....do	.497	.503	.505	.496	.509	.507	.506	.505	.507	.510	.518	.523	.523
Machinery, excl. transp. equip.....do	.739	.741	.743	.744	.745	.746	.749	.752	.761	.768	.771	.778	.778
Agricultural implements (including tractors)†.....dollars	.801	.799	.798	.795	.801	.799	.802	.806	*.818	*.821	*.818	.820	.820
Electrical machinery, apparatus, and supplies†.....dollars	.756	.757	.764	.762	.756	.757	.752	.757	.766	.773	.776	.780	.780
Engines, turbines, water wheels, and windmills.....dollars	.803	.797	.803	.807	.819	.812	.830	.840	.842	.866	*.854	.874	.874
Foundry and machine-shop products.....dollars	.726	.730	.728	.730	.733	.734	.740	.745	.755	.757	.762	.769	.769
Machine tools*.....do	.767	.766	.766	.768	.760	.766	.769	.768	.781	*.797	*.802	.801	.801
Radios and phonographs.....do	.611	.606	.614	.621	.611	.621	.618	.613	.626	*.632	*.640	.641	.641
Metals, nonferrous, and products.....do	.700	.701	.702	.701	.703	.710	.712	.727	.738	*.740	*.740	.748	.748
Brass, bronze, and copper products.....dollars	.749	.750	.755	.762	.765	.775	.777	.790	.805	*.807	*.809	.822	.822
Stone, clay, and glass products.....do	.664	.664	.664	.665	.668	.672	.671	.671	.680	.682	.683	.680	.680
Brick, tile, and terra cotta†.....do	.551	.551	.564	.566	.568	.565	.566	.572	.582	.587	.588	.594	.594
Glass.....do	.739	.739	.740	.742	.743	.747	.746	.764	.772	*.772	*.769	.774	.774
Transportation equipment.....do	.902	.902	.905	.891	.897	.900	.898	.902	.900	.911	*.918	.921	.921
Aircraft*.....do	.733	.732	.742	.738	.739	.738	.750	.755	.766	.776	*.784	.783	.783
Automobiles.....do	.945	.947	.954	.949	.959	.959	.951	.955	.950	.966	.975	.984	.984
Shipbuilding*†.....do	.859	.862	.869	.862	.862	.874	.872	.885	.897	.894	.903	.893	.893
Nondurable goods.....do	.609	.615	.617	.615	.613	.611	.609	.613	.617	.620	.621	.624	.624
Chemical, petroleum, and coal products.....dollars	.742	.760	.777	.783	.778	.773	.757	.765	.766	.770	.770	.766	.766
Chemicals.....do	.801	.803	.802	.804	.798	.799	.798	.811	.816	.822	.826	.829	.829
Paints and varnishes.....do	.717	.716	.717	.721	.720	.722	.720	.733	.741	.741	.746	.749	.749
Petroleum refining.....do	.974	.975	.983	.986	.977	.983	.983	.986	.988	.970	.970	.967	.967
Rayon and allied products.....do	.672	.673	.675	.676	.672	.682	.685	.690	.694	.699	.702	.700	.700
Food and kindred products.....do	.643	.647	.641	.625	.615	.603	.610	.632	.641	.649	.651	.655	.655
Baking.....do	.636	.637	.639	.640	.643	.641	.635	.640	.644	.644	.644	.641	.641
Slaughtering and meat packing.....do	.689	.688	.691	.689	.691	.691	.684	.686	.680	.681	.685	.685	.685
Leather and its manufactures†.....do	.543	.555	.553	.553	.554	.558	.553	.555	.552	.555	.564	.572	.572
Boots and shoes†.....do	.521	.533	.531	.532	.533	.537	.529	.529	.526	.530	.540	.549	.549
Paper and printing.....do	.793	.794	.797	.791	.789	.792	.792	.793	.799	*.802	*.803	.805	.805
Paper and pulp.....do	.637	.638											

Monthly statistics through December 1939, together with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	1941												
	April	April	May	June	July	August	September	October	November	December	January	February	March
<b>EMPLOYMENT CONDITIONS AND WAGES—Continued</b>													
<b>WAGES—Continued</b>													
Factory average hourly earnings—Continued.													
U. S. Department of Labor—Continued.													
Nondurable goods—Continued.													
Rubber products.....dollars.....	0.779	0.778	0.780	0.785	0.779	0.780	0.774	0.781	0.784	0.788	0.795	0.799	
Rubber tires and inner tubes.....do.....	.966	.968	.967	.971	.960	.971	.962	.971	.971	.975	.981	.994	
Textiles and their products.....do.....	.495	.496	.496	.502	.512	.514	.509	.501	.507	.512	.514	.516	
Fabrics.....do.....	.482	.484	.484	.486	.487	.487	.487	.487	.488	.492	.492	.494	
Wearing apparel.....do.....	.519	.518	.518	.534	.558	.563	.552	.539	.544	.552	.555	.556	
Tobacco manufactures.....do.....	.493	.497	.505	.502	.492	.487	.484	.486	.490	.495	.495	.497	
Factory average weekly earnings, by States:													
Delaware.....1923-25=100.....	107.5	96.3	94.9	94.6	94.6	90.4	93.1	95.4	97.1	101.0	98.1	107.9	106.2
Illinois.....1935-39=100.....	121.0	108.2	108.7	110.3	109.6	111.0	112.0	113.5	112.4	116.8	115.6	117.5	119.2
Massachusetts.....1925-27=100.....		96.7	97.6	98.7	101.1	101.3	104.2	103.5	102.7	108.8	107.6	111.7	113.5
New Jersey.....1923-25=100.....	137.5	118.7	120.4	122.6	121.3	122.6	126.6	127.5	134.9	133.8	136.1	138.5	138.5
New York.....1925-27=100.....	109.4	95.2	96.3	97.6	97.7	99.4	101.0	100.8	100.4	104.4	104.5	106.0	108.2
Pennsylvania.....1923-25=100.....	127.3	105.9	107.0	108.9	107.9	111.8	113.6	115.8	115.5	120.9	117.5	121.4	124.3
Wisconsin.....1925-27=100.....	122.6	109.1	111.1	111.0	107.4	110.3	111.4	114.6	116.0	119.0	117.6	121.1	123.3
Miscellaneous wage data:													
Construction wage rates (E. N. R.):†													
Common labor.....dol. per hour.....	.725	.685	.690	.703	.707	.707	.711	.711	.711	.711	.713	.716	
Skilled labor.....do.....	1.48	1.47	1.47	1.47	1.48	1.48	1.48	1.48	1.48	1.48	1.47	1.47	
Farm wages without board (quarterly)													
dol. per month.....	40.44	36.41			37.18				36.84		36.61		
Railway wages (avg., class D).....dol. per hour.....		.731	.725	.728	.723	.719	.737	.725	.741	.746	.741	.758	.742
Road-building wages, common labor:													
United States, average.....dol. per hour.....	.45	.42	.45	.46	.47	.47	.47	.48	.48	.44	.43	.43	.43
East North Central.....do.....	.64	.66	.64	.63	.61	.62	.61	.63	.63	.63	.68	.67	.65
East South Central.....do.....	.34	.33	.33	.33	.35	.35	.34	.35	.34	.33	.35	.33	.34
Middle Atlantic.....do.....	.61	.57	.52	.54	.53	.54	.56	.58	.58	.59	.59	.58	.58
Mountain.....do.....	.54	.55	.56	.56	.56	.56	.55	.54	.54	.53	.51	.53	.52
New England.....do.....	.57	.58	.53	.49	.50	.50	.50	.50	.50	.50	.50	.50	.58
Pacific.....do.....	.72	.74	.67	.68	.68	.68	.68	.70	.72	.71	.79	.72	.70
South Atlantic.....do.....	.36	.33	.33	.33	.32	.34	.33	.34	.35	.34	.34	.34	.34
West North Central.....do.....	.45	.45	.45	.46	.47	.47	.48	.49	.49	.47	.48	.47	.47
West South Central.....do.....	.40	.38	.38	.39	.38	.38	.38	.38	.37	.38	.38	.38	.39
<b>PUBLIC ASSISTANCE</b>													
Total public assistance and earnings of persons employed under Federal work programs† mil. of dol. ....	248	239	219	212	214	203	216	209	218	222	215	217	
Assistance to recipients:‡													
Special types of public assistance.....do.....	51	51	52	53	53	53	54	55	54	57	58	58	
Old-age assistance.....do.....	38	39	39	40	40	40	41	41	42	43	43	43	
General relief.....do.....	37	34	31	32	32	29	29	29	30	31	29	29	
Subsistence payments certified by the Farm Security Administration.....mil. of dol. ....	3	2	2	1	1	1	1	1	1	1	2	2	
Earnings of persons employed under Federal work programs:													
Civilian Conservation Corps.....mil. of dol. ....	18	18	16	18	19	17	18	19	16	17	18	16	
National Youth Administration:													
Student work program.....do.....	3	3	2	(*)	(*)	(*)	2	3	3	3	3	3	
Out-of-school work program.....do.....	6	6	6	6	5	5	5	5	6	8	9	9	
Work Projects Administration.....do.....	120	114	100	97	97	94	102	93	102	104	94	97	
Other Federal agency projects financed from emergency funds†.....mil. of dol. ....	10	10	10	8	7	6	4	3	2	2	2	2	
Earnings on regular Federal construction projects*.....mil. of dol. ....	30	34	36	39	44	47	56	60	86	103	113	110	

## FINANCE

<b>BANKING</b>													
Acceptances and com'l paper outstanding:													
Bankers' acceptances, total.....mil. of dol. ....	220	223	214	206	188	182	177	187	197	209	213	212	217
Held by Federal Reserve banks.....do.....	0	0	0	0	0	0	0	0	0	0	0	0	0
Held by accepting banks, total.....do.....	170	178	171	166	152	148	142	149	159	167	168	164	170
Own bills.....do.....	105	118	113	112	103	103	100	96	100	100	103	99	107
Bills bought.....do.....	66	61	58	54	49	44	42	53	60	67	65	63	63
Held by others.....do.....	49	45	43	40	36	34	35	38	38	42	45	48	47
Commercial paper outstanding.....do.....	275	239	234	224	232	245	251	232	232	218	232	241	263
Agricultural loans outstanding of agencies supervised by the Farm Credit Adm.:													
Total, excl. joint-stock land bks.† mil. of dol. ....	2,982	3,059	3,058	3,060	3,056	3,050	3,035	3,008	2,986	2,973	2,964	2,970	2,976
Farm mortgage loans, total.....do.....	2,467	2,560	2,553	2,549	2,540	2,534	2,526	2,517	2,508	2,500	2,489	2,485	2,475
Federal land banks.....do.....	1,830	1,886	1,883	1,880	1,875	1,871	1,867	1,862	1,856	1,851	1,844	1,842	1,836
Land Bank Commissioner.....do.....	637	674	671	669	665	663	659	655	652	648	645	643	640
Loans to cooperatives, total.....do.....	85	88	83	81	82	83	89	96	96	93	92	91	88
Banks for cooperatives, incl. central bank.....mil. of dol. ....	68	67	64	62	65	67	73	79	77	75	75	74	70
Agri. Mktg. Act revolving fund.....do.....	16	19	18	18	15	15	16	17	17	16	16	16	16
Short term credit, total.....do.....	431	412	422	429	434	433	420	394	383	381	382	393	413
Federal intermediate credit banks, loans to and discounts for:													
Regional agricultural credit corps., prod. credit ass'ns, and banks for cooperatives‡.....mil. of dol. ....	212	185	191	196	199	203	197	191	188	187	186	192	203
Other financing institutions.....do.....	39	38	38	40	42	42	41	35	34	34	35	36	37
Production credit associations.....do.....	207	186	195	200	204	203	195	180	173	172	174	182	195
Regional agr. credit corporations.....do.....	6	8	8	8	8	7	7	6	6	6	6	6	6
Emergency crop loans†.....do.....	129	128	129	130	129	128	127	122	119	118	117	119	125
Drought relief loans.....do.....	50	52	52	52	52	52	51	51	51	50	50	50	50
Joint-stock land banks, in liquidation.....do.....	44	58	56	55	54	53	52	51	51	48	47	46	45
Bank debits, total (141 cities).....do.....	38,731	34,739	34,194	31,960	32,856	29,318	30,862	36,317	35,771	42,952	37,645	32,725	40,988
New York City.....do.....	15,657	15,510	14,536	13,110	13,612	11,304	12,594	14,952	14,552	18,626	15,147	13,268	17,402
Outside New York City.....do.....	23,074	19,229	19,658	18,850	19,244	18,014	18,267	21,365	20,819	24,327	22,498	19,457	23,586

\* Revised. † Preliminary. \* Less than \$500,000. ‡ To avoid duplication these loans are excluded from the totals.

† Construction wage rates as of May 1, 1941; common labor, \$0.741; skilled labor, \$1.49

‡ Figures for special types of public assistance and general relief exclude the cost of hospitalization, and burial. The cost of medical care is also excluded beginning September 1940; this item is included in all earlier data on general relief and in figures for July 1937-August 1940 on special types of assistance.

† Revised series. Indexes for Illinois revised to a 1935-39 base; for factors for converting indexes on a 1925-27 base beginning 1935, see p. 29 of the January 1941 Survey. Revised indexes for Wisconsin beginning 1925 will be shown in an early issue. For revisions in data on emergency crop loans published in the Survey prior to the September 1940 issue, see note marked "†" on p. 76 of the February 1941 Survey. Total public assistance and "other Federal agency projects financed from emergency funds" revised in the March 1941 Survey to exclude earnings on regular Federal construction projects; revised data beginning January 1933 will appear in a subsequent issue.

\* New series. For data beginning 1933 for old-age assistance, see table 56, p. 17 of the December 1940 Survey. Data on earnings on regular Federal construction projects beginning January 1933 will appear in a subsequent issue.



Monthly statistics through December 1939, together with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey

FINANCE—Continued

Table with columns for months (April, May, June, July, August, September, October, November, December, January, February, March) and rows for various financial categories including Banking, Loans, and Commercial Failures.

\* Revised.

† Revised series. See footnote marked "†" on page 32 of this issue.

\*New series. For data beginning 1929 for industrial banking companies, see p. 18 of the September 1940 Survey; data beginning 1929 for personal finance companies will be shown in a later issue.

Monthly statistics through December 1939, together with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	1940											
	April	May	June	July	August	September	October	November	December	January	February	March

FINANCE—Continued

COMMERCIAL FAILURES†—Continued													
Failures—Continued.													
Retail trade, total..... number	715	781	757	685	738	732	588	681	646	691	771	719	800
Wholesale trade, total..... do	108	114	120	113	116	102	108	115	89	102	95	104	105
Liabilities, grand total..... thous. of dol.	13,827	16,247	13,068	13,734	16,213	12,997	11,397	12,715	16,572	13,309	11,888	13,483	13,444
Commercial service, total..... do	573	911	570	1,100	594	562	541	574	596	665	359	552	855
Construction, total..... do	1,120	1,547	1,201	984	847	1,272	893	854	838	1,043	599	836	765
Manufacturing and mining, total..... do	4,421	6,853	4,506	4,953	7,050	4,386	4,740	5,247	9,090	5,928	4,217	5,983	3,617
Mining (coal, oil, miscellaneous)..... do	202	488	200	444	2,250	421	1,345	361	3,067	117	197	294	394
Chemicals and allied products..... do	103	52	117	40	253	31	195	432	444	44	88	172	78
Food and kindred products..... do	1,493	1,627	750	1,002	619	770	272	1,074	1,512	2,347	894	1,052	1,051
Lumber and products..... do	451	538	814	548	348	845	866	227	358	234	293	348	282
Iron and steel and products..... do	257	307	432	132	254	123	49	92	369	708	555	354	215
Leather and leather products..... do	20	180	214	251	64	197	86	100	75	158	214	127	56
Machinery..... do	271	92	206	288	909	325	146	142	175	72	29	503	85
Paper, printing and publishing..... do	240	1,344	278	226	272	288	399	890	250	259	524	185	523
Stone, clay, and glass products..... do	250	182	32	82	156	16	112	60	25	422	163	24	25
Textile-mill products and apparel..... do	434	752	836	1,026	1,484	1,171	695	1,443	838	873	820	600	359
Transportation equipment..... do	55	251	87	140	58	40	259	37	1,399	15	7	619	119
Miscellaneous..... do	645	1,040	540	774	583	159	316	380	578	262	433	1,288	460
Retail trade, total..... do	3,970	5,270	5,145	5,314	5,964	5,056	3,563	4,194	4,699	4,097	5,084	4,501	6,128
Wholesale trade, total..... do	3,713	1,666	1,616	1,383	1,758	1,721	1,060	1,846	1,349	1,576	1,629	1,611	2,019

LIFE INSURANCE													
<i>(Association of Life Insurance Presidents)</i>													
Assets, admitted, total‡..... mil. of dol.													
Mortgage loans, total..... do	4,759	4,555	4,573	4,591	4,608	4,621	4,650	4,670	4,694	4,697	4,710	4,727	4,744
Farm..... do	666	661	662	663	663	663	663	663	664	664	665	665	663
Other..... do	4,093	3,894	3,911	3,928	3,945	3,958	3,987	4,004	4,030	4,034	4,052	4,062	4,081
Real-estate holdings..... do	1,618	1,718	1,716	1,714	1,714	1,716	1,710	1,707	1,701	1,661	1,653	1,643	1,632
Policy loans and premium notes..... do	2,347	2,472	2,467	2,463	2,453	2,445	2,436	2,425	2,413	2,398	2,383	2,371	2,358
Bonds and stocks held (book value), total..... mil. of dol.													
Gov't. (domestic and foreign), total..... do	6,792	6,529	6,315	6,520	6,527	6,527	6,738	6,811	6,866	6,889	6,883	6,771	6,778
U. S. Government..... do	4,961	4,756	4,735	4,721	4,852	4,929	4,991	4,983	5,010	5,036	5,045	4,910	4,943
Public utility..... do	3,931	3,504	3,599	3,545	3,572	3,579	3,598	3,622	3,619	3,784	3,775	3,794	3,793
Railroad..... do	2,717	2,668	2,717	2,708	2,689	2,694	2,717	2,731	2,745	2,680	2,702	2,717	2,719
Other..... do	1,745	1,517	1,582	1,574	1,605	1,613	1,566	1,597	1,621	1,672	1,672	1,716	1,740
Cash..... do	1,192	906	875	952	897	888	922	933	955	862	1,006	1,166	1,144
Other admitted assets..... do	554	479	464	427	424	425	459	459	462	518	515	522	557
Insurance written:⊛..... thousands													
Policies and certificates, total number													
Group..... do	784	766	793	714	697	683	691	798	721	800	689	727	816
Industrial..... do	24	30	42	35	33	32	28	35	28	67	30	32	43
Ordinary..... do	502	472	494	446	428	426	443	506	468	494	439	461	514
Value, total..... thous. of dol.	661,627	624,770	626,357	597,450	605,326	579,283	549,955	648,903	560,912	694,740	573,124	589,370	646,925
Group..... do	51,096	39,800	44,869	48,946	43,520	53,757	40,720	55,244	34,256	108,003	35,744	44,251	42,721
Industrial..... do	147,462	135,852	141,921	128,232	124,192	123,111	127,974	146,465	134,859	142,371	125,458	136,166	148,978
Ordinary..... do	463,069	449,118	439,567	420,272	457,614	402,415	381,261	447,194	391,797	444,366	410,922	408,953	455,226
Premium collections, total⊙..... do													
Group..... do	268,896	266,430	256,698	267,714	246,254	248,824	246,403	251,508	357,173	285,226	264,175	280,753	263,494
Annuities..... do	24,971	24,750	25,473	35,043	22,854	25,938	21,941	28,454	51,185	39,681	23,640	26,494	26,494
Group..... do	12,239	12,583	11,594	12,812	12,339	12,308	12,368	11,844	14,956	15,336	15,932	13,561	13,561
Industrial..... do	69,543	57,282	57,112	55,547	55,451	60,409	51,766	56,278	91,469	60,893	56,279	62,514	62,514
Ordinary..... do	162,113	171,845	162,429	164,312	155,610	159,174	160,328	154,932	199,563	169,346	168,324	178,184	178,184
<i>(Life Insurance Sales Research Bureau)</i>													
Insurance written, ordinary, total thous. of dol.													
New England..... do	597,293	574,453	571,625	553,086	566,061	528,330	503,427	573,504	505,474	506,534	522,762	537,557	598,217
Middle Atlantic..... do	47,503	43,976	42,416	41,727	40,743	39,632	38,056	44,112	38,381	40,072	43,440	46,549	46,533
East North Central..... do	161,810	158,874	157,222	146,613	151,409	133,296	129,965	158,057	139,103	159,554	151,318	148,981	160,635
West North Central..... do	136,931	132,454	131,230	123,270	129,284	119,572	113,821	130,687	115,940	137,459	121,164	126,136	138,612
South Atlantic..... do	56,020	54,293	58,864	51,290	58,097	51,877	50,238	56,173	47,328	58,527	46,963	49,509	54,634
East South Central..... do	60,599	57,784	55,897	58,094	57,633	52,751	51,668	56,957	50,652	61,072	49,473	50,217	59,030
West South Central..... do	24,583	20,752	21,857	24,711	22,218	20,882	20,913	21,624	19,440	25,230	19,207	20,201	25,156
Mountain..... do	43,591	42,825	41,550	44,595	45,349	42,674	42,647	41,778	37,908	46,464	35,973	39,829	47,986
Pacific..... do	15,854	15,754	15,154	14,956	14,893	15,994	12,788	14,747	12,924	16,370	12,348	12,481	14,517
Lapse rates..... 1925-26=100	50,312	47,741	47,435	44,880	46,435	48,652	44,260	49,309	43,796	51,576	42,876	43,654	51,114

MONETARY STATISTICS													
Foreign exchange rates:													
Argentina..... dol. per paper peso.	.298	.298	.298	.298	.298	.298	.298	.298	.298	.298	.298	.298	.298
Belgium..... dol. per belga.	(1)	.169	1.167	(2)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)
Brazil, official..... dol. per milreis.	.061	.061	.060	.061	.061	.061	.061	.061	.061	.061	.061	.061	.061
British India..... dol. per rupee.	.301	.302	.301	.301	.301	.301	.302	.302	.302	.302	.301	.301	.301
Canada..... dol. per Canadian dol.	.877	.842	.810	.801	.869	.869	.855	.865	.869	.866	.848	.837	.850
Chile..... dol. per peso.	.052	.052	.052	.052	.052	.052	.052	.052	.052	.052	.052	.052	.052
Colombia..... dol. per peso.	.570	.570	.570	.572	.571	.570	.570	.570	.570	.570	.571	.570	.570
France..... dol. per franc.	(3)	.020	.019	1.020	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)
Germany..... dol. per reichsmark.	.400	.401	.400	.400	.400	.400	.399	.400	.400	.400	.400	.400	.400
Italy..... dol. per lira.	.050	.050	.050	.050	.050	.050	.050	.050	.050	.050	.050	.050	.050
Japan..... dol. per yen.	.234	.234	.234	.234	.234	.234	.234	.234	.234	.234	.234	.234	.234
Mexico..... dol. per peso.	.205	.167	.167	.184	.199	.200	.199	.203	.204	.204	.205	.205	.205
Netherlands..... dol. per guilder.	(3)	.531	1.531	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)
Sweden..... dol. per krona.	.238	.237	.238	.238	.238	.238	.238	.238	.238	.238	.238	.238	.238
United Kingdom..... dol. per £.	4.025	3.526	3.274	3.602	3.805	3.979	4.034	4.036	4.036	4.036	4.034	4.032	4.032
Gold:													
Monetary stock, U. S..... mil. of dol.													
Movement, foreign:													
Net release from earmark ¶..... thous. of dol.	-10,494	67,162	-36,652	-137,234	-55,064	66,976	36,628	-117,947	-39,495	7,417	-52,812	-46,153	7,213
Exports..... do	2	33	3,563	1,249	8	10	13	6	6	3	4	6	3
Imports..... do	171,994	249,885	438,095	1,164,224	519,983	351,563	334,113	323,981	330,113	137,178	234,246	108,615	118,569

\* Revised. † Average for May 1-9. ‡ No quotation. § Average for June 1-15. ¶ Or increase in earmarked gold (-).  
 †‡‡ Companies through 1940 and 36 companies in 1941 having 82 percent of total assets of all United States legal reserve companies.  
 ⊛ 40 companies through 1940 and 39 companies in 1941 having 82 percent of total life insurance outstanding in all United States legal reserve companies.  
 ⊙ Revised series. For data beginning January 1940 and an explanation of the revision, see p. 32 of the March 1941 Survey. For previous revision of 1939 data, see p. 31 of the March 1940 Survey.

Monthly statistics through December 1939, together with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	1941	1940										1941		
	April	April	May	June	July	August	September	October	November	December	January	February	March	

FINANCE—Continued

MONETARY STATISTICS—Continued

Gold—Continued.	1941	1940										1941		
Production, estimated world total, outside U. S. S. R. . . . .	thous. of dol.	106,800	106,400	104,335	110,285	109,795	106,960	115,045	109,725	109,445	107,075			
Reported monthly, total † . . . . .	do	90,190	89,014	86,776	92,381	92,272	89,388	97,518	92,337	91,567	90,364	88,255	88,439	
Africa . . . . .	do	46,766	46,931	45,517	46,385	47,212	46,060	47,548	46,711	46,289	47,336	44,601	47,170	
Canada . . . . .	do	14,652	15,488	15,795	15,982	16,318	15,416	16,360	15,750	15,755	15,199	14,446	14,446	
United States . . . . .	do	16,391	16,483	14,845	18,849	16,035	17,065	21,744	19,692	19,434	16,646	15,408	16,023	
Receipts at mint, domestic (unrefined) . . . . .	fine ounces.	292,251	240,003	233,901	231,486	368,330	307,750	341,402	447,526	397,336	338,006	296,624	233,065	
Currency in circulation, total . . . . .	mil. of dol.	9,071	7,559	7,710	7,848	7,883	8,059	8,151	8,300	8,522	8,732	8,593	8,781	
Silver:														
Exports . . . . .	thous. of dol.	1,212	594	177	884	15	180	139	87	68	123	319	817	
Imports . . . . .	do	4,346	5,170	4,589	4,673	5,378	4,107	4,656	4,857	4,721	4,690	4,576	3,292	
Price at New York . . . . .	dol. per fine oz.	348	348	349	348	348	348	348	348	348	348	348	348	
Production, world . . . . .	thous. of fine oz.	24,785	22,269	23,423	23,091	22,836	23,835	22,900	23,093	20,019	1,642	1,557	1,357	
Canada † . . . . .	do	1,770	1,907	3,006	1,797	2,042	1,791	1,795	1,673	1,708	1,642	1,557	1,357	
Mexico . . . . .	do	8,140	5,619	6,511	6,861	8,120	7,990	7,090	7,104	4,568	8,750	5,733	6,009	
United States . . . . .	do	6,120	5,840	5,373	5,530	4,419	5,049	5,009	6,367	6,499	5,733	6,009	6,445	
Stocks, refinery, end of month:														
United States . . . . .	do	1,385	1,870	3,424	3,997	1,605	1,557	1,522	2,107	1,730	1,792	1,340	2,382	

CORPORATION PROFITS

(Quarterly)

Federal Reserve Bank of New York:

Industrial corporations, total (168 cos.) †	mil. of dol.			226.0			184.5		288.7				
Autos, parts, and accessories (28 cos.) . . . . .	do			72.3			19.4		87.2				
Chemicals (13 cos.) . . . . .	do			32.8			30.2		31.1				
Food and beverages (19 cos.) . . . . .	do			21.0			17.7		25.9				
Machinery and machine manufacturing (17 cos.) . . . . .	do			9.0			8.2		12.0				
Metals and mining (12 cos.) . . . . .	do			3.9			4.7		8.6				
Petroleum (13 cos.) . . . . .	do			12.1			8.6		9.2				
Steel (11 cos.) . . . . .	do			38.1			58.8		65.2				
Miscellaneous (55 cos.) † . . . . .	do			36.8			36.9		49.5				
Public utilities, except steam railways and telephone companies (net income) (52 cos.) . . . . .	do			52.0			44.2		54.4				
Federal Communications Commission:													
Telephones (net op. income) (91 cos.) . . . . .	do			61.9			55.9		62.9				
Interstate Commerce Commission:													
Railways, class 1 (net income) . . . . .	do			1.6			68.5		124.5				
Standard and Poor's Corporation (earnings) ‡	do			87.2			78.4		112.3				106.8
Combined index, unadjusted • 1926=100 . . . . .	do			95.1			79.9		115.5				112.0
Industrials (119 cos.) . . . . .	do			9.9			40.7		71.2				43.0
Railroads (class 1) • . . . . .	do			136.4			109.5		140.0				145.5
Utilities (13 cos.) . . . . .	do												

PUBLIC FINANCE (FEDERAL)

Debt, gross, end of month . . . . .	mil. of dol.	47,231	42,663	42,810	42,971	43,774	43,909	44,075	44,140	44,277	45,039	45,890	46,117
Public issues:													
Interest bearing . . . . .	do	40,967	37,625	37,671	37,605	38,337	38,386	38,419	38,462	38,502	39,102	39,908	40,028
Noninterest bearing . . . . .	do	557	541	555	591	584	589	593	577	566	588	557	592
Special issues to government agencies and trust funds . . . . .	do	5,707	4,496	4,585	4,775	4,853	4,934	5,063	5,102	5,209	5,370	5,426	5,534
Obligations fully guaranteed by U. S. Gov't:													
Total amount outstanding • . . . . .	mil. of dol.	6,560	5,656	5,535	5,528	5,526	5,812	5,808	5,810	5,919	5,916	5,915	5,914
By agencies: †													
Federal Farm Mortgage Corp. . . . .	do	1,269	1,269	1,269	1,269	1,269	1,269	1,269	1,269	1,269	1,269	1,269	1,269
Home Owners' Loan Corporation . . . . .	do	2,610	2,763	2,641	2,634	2,631	2,627	2,623	2,621	2,618	2,615	2,614	2,611
Reconstruction Finance Corp. . . . .	do	1,741	1,096	1,096	1,096	1,096	1,096	1,097	1,097	1,097	1,097	1,097	1,097
Expenditures, total, including recovery and relief . . . . .	thous. of dol.	1,316,452	792,288	648,814	933,880	830,599	708,382	700,286	870,241	817,888	1,187,277	1,117,844	1,077,438
General (including recovery and relief) . . . . .	do	1,294,775	756,975	642,330	883,092	699,794	693,020	757,536	873,936	819,821	1,172,540	1,091,428	1,054,387
Revolving funds, net . . . . .	do	2,155	5,888	975	3,425	5,072	-13,069	-8,354	-4,939	-22,736	-486	1,702	1,399
Transfers to trust accounts † . . . . .	do	18,350	20,000	3,500	0	113,520	25,195	10,000	0	20,000	0	17,500	10,000
Debt retirements . . . . .	do	1,171	9,325	2,010	47,363	12,212	2,576	1,704	1,244	792	15,223	7,214	1,539
Receipts, total . . . . .	do	602,443	304,203	399,598	784,218	367,064	566,388	711,124	365,351	484,796	740,929	371,605	673,690
Receipts, net* . . . . .	do	565,418	304,203	399,598	648,323	331,221	447,196	710,584	333,258	392,078	740,226	339,778	541,352
Customs . . . . .	do	49,197	26,479	26,251	28,191	25,225	23,630	22,627	29,371	27,923	29,783	33,257	31,630
Internal revenue, total . . . . .	do	352,005	261,772	356,508	664,932	323,141	522,813	672,540	318,578	458,484	692,937	319,169	502,046
Income taxes † . . . . .	do	74,881	47,621	40,197	463,786	49,655	37,645	431,669	41,039	48,006	428,722	62,759	104,408
Social security taxes . . . . .	do	43,053	39,194	137,299	31,749	39,098	139,131	29,437	37,614	138,013	34,498	46,613	193,379
Taxes from:													
Admissions to theaters, etc. † . . . . .	do	1,744	2,001	1,791	1,646	1,693	1,734	1,684	2,621	2,194	2,208	1,881	1,910
Capital stock transfers, etc. † . . . . .	do	842	948	1,593	1,833	669	488	486	772	887	1,306	1,271	1,025
Government corporations and credit agencies:													
Assets, except interagency, total, mil. of dol. . . . .	do	12,176	12,685	12,021	12,092	12,410	12,371	12,398	12,518	12,500	12,645	12,676	12,909
Loans and preferred stock, total . . . . .	do	8,930	8,922	8,470	8,513	8,623	8,583	8,613	8,680	8,682	8,639	8,614	8,681
Loans to financial institutions (incl. preferred stock) . . . . .	do	1,198	1,170	1,212	1,202	1,189	1,194	1,198	1,208	1,221	1,174	1,136	1,115
Loans to railroads . . . . .	do	521	515	524	552	553	513	512	515	516	523	518	523
Home and housing mortgage loans . . . . .	do	2,347	2,355	2,323	2,342	2,336	2,348	2,357	2,387	2,390	2,424	2,305	2,406
Farm mortgage and other agricultural loans . . . . .	do	3,705	3,700	3,224	3,233	3,349	3,328	3,302	3,280	3,257	3,208	3,212	3,251
All other . . . . .	do	1,160	1,183	1,187	1,185	1,197	1,200	1,214	1,291	1,298	1,309	1,352	1,386
U. S. obligations, direct and fully guaranteed . . . . .	mil. of dol.	891	893	879	871	846	824	834	827	829	850	863	880
Business property . . . . .	do	558	559	562	567	569	570	567	601	593	599	600	602
Property held for sale . . . . .	do	610	608	1,067	1,957	1,061	1,081	1,064	1,113	1,141	1,190	1,206	1,245
All other assets . . . . .	do	1,187	1,103	1,043	1,075	1,312	1,313	1,260	1,296	1,257	1,367	1,392	1,501

† Revised.      ‡ Preliminary.      • Number of companies varies slightly.      † Formerly Standard Statistics Co., Inc.  
 † A merger during the second quarter of 1940 reduced the number of corporations in the miscellaneous group to 54 and the total to 167.  
 ‡ Excludes collections from national defense taxes under Revenue Act of 1940.      • The total includes guaranteed debentures of certain agencies not shown separately.  
 § Data reported by the Canadian Government have been substituted beginning 1940 for data previously reported directly by producers to the American Bureau of Metal Statistics, as the latter data have been temporarily discontinued. Annual totals from the two sources have been in fairly close agreement but the monthly movement in the past has been quite different.  
 ¶ Beginning with April 1940, where direct reports from foreign countries are lacking, available reports of the American Bureau of Metal Statistics are used. When no current reports are available at the time of compilation, the last reported figure is carried forward. The comparability of the data has been affected by these substitutions. Data for Belgian Congo, formerly included in figures for Africa and total reported monthly, are excluded beginning May 1940 as reports are not available. During recent years, the reported figures for Belgian Congo amounted to between 1½ and 2 percent of the total reported for Africa.  
 † Revised series. Data on total expenditures and transfers to trust accounts revised beginning 1937, and on income taxes beginning September, 1936; see table 50, p. 18 of the November 1940 Survey.  
 \* New series. For data beginning January 1937, see table 50, p. 18 of the November 1940 Survey.

Monthly statistics through December 1939, together with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	1941											
	April	April	May	June	July	August	September	October	November	December	January	February

FINANCE—Continued

PUBLIC FINANCE (FEDERAL)—Con. Governmental corps. and credit agencies—Con. Liabilities, other than interagency, total												
mil. of dol.												
Bonds, notes, and debentures:												
Guaranteed by the U. S. . . . . do. . . . .	5,657	5,535	5,529	5,526	5,811	5,809	5,808	5,919	5,917	5,915	5,914	5,916
Other . . . . . do. . . . .	1,327	1,337	1,343	1,351	1,354	1,356	1,354	1,422	1,395	1,389	1,389	1,390
Other liabilities including reserves . . . do. . . . .	1,069	1,039	1,105	964	1,234	1,238	1,243	1,237	1,214	1,294	1,292	1,391
Privately owned interests . . . . . do. . . . .	403	404	405	406	407	410	412	413	415	417	418	421
Proprietary interests of the U. S. Government . . . . . mil. of dol. . . . .	3,719	3,770	3,639	3,844	3,603	3,558	3,580	3,526	3,559	3,629	3,666	3,792
Reconstruction Finance Corporation, loans outstanding, end of month: †												
Grand total . . . . . thous. of dol. . . . .	2,020,115	1,616,429	1,611,515	1,635,270	1,651,829	1,651,016	1,621,602	1,648,746	1,698,511	1,712,764	1,804,379	1,940,015
Section 5 as amended, total . . . . . do. . . . .	771,727	718,030	712,328	720,085	749,921	753,087	715,778	720,324	751,498	763,653	770,730	768,580
Banks and trust companies, including receivers . . . . . thous. of dol. . . . .	102,702	90,613	89,008	87,761	86,303	85,126	83,898	83,110	109,214	115,028	112,026	108,771
Building and loan associations . . . do. . . . .	4,813	3,637	4,138	4,347	4,270	4,425	4,597	4,690	4,581	4,268	3,998	4,262
Insurance companies . . . . . do. . . . .	1,722	2,389	2,354	2,331	2,313	2,188	2,176	2,105	2,077	1,998	1,906	1,790
Mortgage loan companies . . . . . do. . . . .	173,118	146,243	146,846	145,951	146,637	149,737	151,456	157,094	159,534	165,118	168,044	169,027
Railroads, including receivers . . . do. . . . .	486,938	471,747	466,093	475,856	506,623	507,627	470,039	469,769	472,596	473,881	481,961	481,977
All other under Section 5 . . . . . do. . . . .	2,435	3,401	3,889	3,839	3,775	3,684	3,612	3,554	3,498	3,360	2,795	2,753
Emerg. Rel. and Cnstr. Act. as amended: Self-liquidating projects (including financing repairs) . . . . . thous. of dol. . . . .	18,615	38,540	40,010	19,915	19,784	20,509	21,262	31,785	19,581	19,511	19,486	19,443
Financing of exports of agricultural surpluses . . . . . thous. of dol. . . . .	47	47	47	47	47	47	47	47	47	47	47	47
Financing of agricultural commodities and livestock . . . . . thous. of dol. . . . .	443	675	625	525	521	520	520	445	445	443	443	443
Direct loans to business enterprises (including participations) . . . . . thous. of dol. . . . .	114,478	130,466	130,566	130,732	129,945	129,371	128,676	127,906	126,008	121,678	119,061	117,464
Authorizations for national defense under the Act of June 25, 1940* . . . . . thous. of dol. . . . .	188,244				1,010	2,035	12,844	27,316	63,864	51,387	71,249	93,912
Total, Bank Conservation Act, as amended . . . . . thous. of dol. . . . .	460,313	552,134	548,669	574,558	570,778	563,561	564,516	564,744	559,420	556,711	649,195	468,853
Drainage, levee, irrigation, etc. . . . do. . . . .	75,859	83,723	83,740	83,596	83,299	83,223	83,360	83,409	83,507	83,460	83,231	82,897
Other loans and authorizations† . . . do. . . . .	390,389	97,028	98,851	105,977	96,524	99,242	94,599	92,772	94,141	115,875	90,936	388,378
<b>CAPITAL FLOTATIONS</b>												
<b>Security Registrations† (Securities and Exchange Commission)</b>												
Total securities effective under the Securities Act of 1933 . . . . . thous. of dol. . . . .	186,906	245,723	102,761	82,577	200,313	123,222	130,581	287,456	161,748	322,618	415,699	183,098
Substitute securities* . . . . . do. . . . .	0	8,753	3,022	5,694	457	432	15,405	5,743	2,862	0	0	2,397
Registered for account of others . . . do. . . . .	32,048	25,382	2,469	4,118	4,140	32,246	5,851	3,369	4,758	4,859	25,150	3,514
Registered for account of issuers, exclusive of substitute securities . . . . . thous. of dol. . . . .	154,948	211,587	97,270	76,464	195,715	90,574	109,324	278,345	154,128	317,760	390,549	179,584
Not proposed for sale . . . . . do. . . . .	62,174	78,522	0	20,225	429	16,717	14,162	22,219	46,931	25,594	24,620	18,242
Proposed for sale: Cost of flotation: Compensation to underwriters, agents, etc. . . . . thous. of dol. . . . .	2,384	4,632	3,126	1,959	4,523	3,410	3,248	4,874	3,747	6,882	10,677	1,174
Expenses . . . . . do. . . . .	551	1,042	511	358	1,182	374	657	1,233	695	1,626	1,226	874
Net proceeds, total . . . . . do. . . . .	89,839	127,391	93,632	53,923	189,581	70,074	91,257	250,019	102,755	283,658	354,025	159,294
To be used for: New money . . . . . do. . . . .	19,878	43,361	8,252	4,293	22,984	31,966	45,432	14,899	9,309	33,863	18,165	13,069
Purchase of: Securities for investment . . . . . do. . . . .	11,339	3,943	2,556	9,030	2,016	18,039	4,363	0	13,381	4,612	152,842	0
Securities for affiliation . . . . . do. . . . .	0	0	0	279	0	537	152	13	82	0	1,372	0
Other assets . . . . . do. . . . .	1,564	0	0	200	60	20	20	0	0	173	0	133
Repayment of funded debt . . . . . do. . . . .	54,953	53,532	76,621	38,155	161,423	19,181	37,342	233,624	69,825	223,900	154,066	128,973
Repayment of other debt . . . . . do. . . . .	1,802	7,818	6,105	8,997	60	2,694	697	681	1,934	2,093	13,000	540
Retirement of preferred stock . . do. . . . .	175	18,316	99	2,139	1,909	0	1,123	512	9,427	18,256	25,711	2,268
Organization expense . . . . . do. . . . .	8	28	0	1	5	5	( <sup>a</sup> )	4	0	0	0	( <sup>a</sup> )
Miscellaneous . . . . . do. . . . .	120	393	0	18	52	193	132	270	40	672	1,148	613
Gross amount of securities less securities reserved for conversion or substitution, total . . . . . thous. of dol. . . . .	182,325	225,510	99,739	76,882	199,591	116,780	115,167	273,307	158,886	318,856	393,713	182,543
Type of security: Secured bonds . . . . . do. . . . .	89,770	44,217	3,200	58,144	105,148	6,650	39,541	230,483	70,607	147,045	135,365	133,159
Unsecured bonds . . . . . do. . . . .	33,288	53,866	75,000	0	72,000	24,878	22,598	11,429	1,766	107,318	60,037	2,983
Preferred stock . . . . . do. . . . .	10,570	84,509	5,039	2,254	11,040	16,465	16,016	23,869	24,263	48,907	6,537	37,565
Common stock . . . . . do. . . . .	44,010	38,424	14,119	6,799	9,209	57,917	19,375	7,397	26,578	15,552	31,826	8,832
Certificates of participation, etc. . . do. . . . .	4,687	4,493	2,381	9,685	2,194	10,870	17,637	130	35,672	35	5,598	5
Type of registrant: Extractive industries . . . . . do. . . . .	571	10,819	4,864	75	3,974	28	12,750	3,177	1,731	250	0	0
Manufacturing industries . . . . . do. . . . .	65,136	61,839	86,112	5,726	81,396	55,205	38,158	70,097	18,243	115,944	114,377	24,097
Financial and investment . . . . . do. . . . .	72,221	14,374	2,745	9,535	2,186	19,407	6,815	1,779	49,926	19,353	162,693	2,983
Transportation and communications . do. . . . .	6,074	705	3,768	4,837	0	500	0	7,722	200	209	69,488	2,468
Electric light, power, heat, gas and water . . . . . thous. of dol. . . . .	37,061	84,018	0	54,700	111,676	13,319	50,386	189,833	78,052	171,360	43,668	151,341
Other . . . . . do. . . . .	1,263	53,755	2,250	2,210	359	28,324	7,058	700	10,734	11,740	3,487	4,122
<b>Securities Issued† (Commercial and Financial Chronicle)</b>												
Securities issued, by type of security, total (new capital and refunding) . . . . . thous. of dol. . . . .	921,916	344,874	251,390	227,182	691,472	282,477	229,314	710,551	440,266	605,791	417,197	324,037
New capital, total . . . . . do. . . . .	746,178	116,887	122,020	82,728	397,300	129,777	113,550	257,391	263,436	189,899	95,321	77,056
Domestic, total . . . . . do. . . . .	745,328	116,887	122,020	82,728	397,300	129,277	113,550	257,391	263,436	189,899	95,321	77,056
Corporate, total . . . . . do. . . . .	39,470	53,925	89,287	9,771	46,233	67,938	68,006	47,278	168,699	61,132	52,789	31,550
Bonds and notes: Long term . . . . . do. . . . .	28,437	31,025	79,680	7,307	43,787	52,612	63,728	21,080	165,756	43,783	50,208	24,851
Short term . . . . . do. . . . .	641	100	0	910	0	0	0	0	1,000	330	637	0
Preferred stocks . . . . . do. . . . .	7,324	15,253	0	65	1,096	13,427	2,720	9,877	864	9,703	1,154	3,752
Common stocks . . . . . do. . . . .	3,068	7,547	9,607	1,489	1,850	1,899	1,558	16,321	2,079	6,645	1,096	2,310

\* Revised.     <sup>a</sup> Less than \$500.     † Includes repayments unallocated, pending advices, at end of month.     † See note marked "†" on p. 35 of this issue.  
 † Includes \$154,350,000 in face amount instalment certificates not included in the break-down by type of security.  
 † Revised series. Data on security registrations revised beginning January 1938, see table 47, p. 15 of the November 1940 Survey. Data on total loans of the Reconstruction Finance Corporation and "other loans and authorizations" revised beginning January 1937 to exclude a loan of \$146,500,000 to the Rural Electrification Administration, advanced in varying amounts during 1937-39, now classified under allocations; this loan has been excluded from data shown in the Survey beginning with the October 1940 issue. Data beginning July 1940 for "other loans and authorizations" also revised in the May 1941 Survey to exclude capital stock purchases in corporations created by the RFC to aid in national defense, now included in authorizations for national defense. Certain other comparatively small revisions have been made in the grand total; currently such revisions are not carried into the detail.  
 \* New series. For data beginning 1938 for substitute securities, see table 47, p. 15 of the November 1940 issue. Authorizations for national defense include loans, participations, and purchases of capital stock in corporations created by the Reconstruction Finance Corporation to aid in national defense.

Monthly statistics through December 1939, together with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	1941												
	1941	1940										1941	
	April	April	May	June	July	August	September	October	November	December	January	February	March
<b>FINANCE—Continued</b>													
<b>CAPITAL FLOTATIONS—Continued</b>													
<b>Securities Issued†—Continued</b> (Commercial and Financial Chronicle)													
Securities issued, by type of security—Con.													
New capital—Continued.													
Domestic—Continued.													
Farm loan and other Government agencies.....													
Municipal, State, etc.....													
Foreign, total.....													
Corporate.....													
Government.....													
United States possessions.....													
Refunding, total.....													
Domestic, total.....													
Corporate, total.....													
Bonds and notes:													
Long term.....													
Short term.....													
Preferred stocks.....													
Common stocks.....													
Farm loan and other government agencies.....													
Municipal, State, etc.....													
Foreign, total.....													
Corporate.....													
Government.....													
United States possessions.....													
Corporate securities issued by type of borrower, total.....													
New capital, total.....													
Industrial.....													
Investment trusts, trading, and holding companies, etc.....													
Land, buildings, etc.....													
Public utilities.....													
Railroads.....													
Shipping and miscellaneous.....													
Refunding, total.....													
Industrial.....													
Investment trusts, trading, and holding companies, etc.....													
Land, buildings, etc.....													
Public utilities.....													
Railroads.....													
Shipping and miscellaneous.....													
Domestic issues for productive uses (Moody's):*													
Total.....													
Corporate.....													
Municipal, State, etc.....													
(Bond Buyer)													
State and municipal issues:													
Permanent (long term).....													
Temporary (short term).....													
<b>COMMODITY MARKETS</b>													
Volume of trading in grain futures:													
Wheat.....													
Corn.....													
<b>SECURITY MARKETS</b>													
<b>Brokers' Balances (N. Y. S. E. members carrying margin accounts)</b>													
Customers' debit balances (net).....													
Cash on hand and in banks.....													
Money borrowed.....													
Customers' free credit balances.....													
<b>Bonds</b>													
Prices:													
Average price of all listed bonds (N. Y. S. E.)													
Domestic.....													
Foreign.....													
Standard and Poor's Corporation:‡													
Composite (60 bonds).....													
Industrials (20 bonds).....													
Public utilities (20 bonds).....													
Rails (20 bonds).....													
Domestic municipals (15 bonds).....													
U. S. Treasury bonds §.....													
Sales (Securities and Exchange Commission):													
Total on all registered exchanges:													
Market value.....													
Face value.....													
On New York Stock Exchange:													
Market value.....													
Face value.....													
Exclusive of stopped sales (N. Y. S. E.), face value, total.....													
U. S. Government.....													
Other than U. S. Govt., total.....													
Domestic.....													
Foreign.....													

Revised. §Formerly Standard Statistics Co., Inc.  
 †For revisions in 1939 data from Commercial and Financial Chronicle, see notes marked "†" on p. 34 of the September 1940 and p. 35 of the March 1941 Survey.  
 ‡New series. For data on domestic issues for productive uses beginning 1921, see table 34, p. 17 of the September 1940 Survey.  
 §Revised series. For data beginning 1931, see table 55, p. 17 of the December 1940 Survey.

Monthly statistics through December 1939, together with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	1941						1940					1941		
	April	April	May	June	July	August	September	October	November	December	January	February	March	
<b>FINANCE—Continued</b>														
<b>SECURITY MARKETS—Continued</b>														
<b>Bonds—Continued</b>														
Value, issues listed on N. Y. S. E.:														
Face value, all issues..... mil. of dol.	55,678	53,646	53,414	52,879	53,431	53,914	53,913	54,329	54,237	54,169	54,139	54,225	55,746	
Domestic..... do.	51,416	49,108	48,879	48,347	48,903	49,399	49,400	49,966	49,877	49,520	49,799	49,891	51,419	
Foreign..... do.	4,262	4,538	4,535	4,532	4,528	4,515	4,514	4,363	4,360	4,349	4,340	4,334	4,328	
Market value, all issues..... do.	52,518	49,612	46,937	47,666	48,602	49,239	49,643	50,438	50,756	50,831	50,374	50,277	52,252	
Domestic..... do.	50,515	47,395	45,197	45,894	46,762	47,285	47,699	48,481	48,768	48,871	48,386	48,307	50,249	
Foreign..... do.	2,003	2,217	1,740	1,771	1,840	1,954	1,944	1,957	1,988	1,961	1,988	1,971	2,003	
Yields:														
Bond Buyer:														
Domestic municipals (20 cities)..... percent.	2.26	2.59	3.00	2.67	2.53	2.52	2.39	2.32	2.18	2.14	2.29	2.43	2.33	
Moody's:														
Domestic corporate..... do.	3.39	3.54	3.65	3.72	3.57	3.55	3.50	3.46	3.40	3.36	3.36	3.40	3.39	
By ratings:														
Aaa..... do.	2.82	2.82	2.93	2.96	2.88	2.85	2.82	2.79	2.75	2.71	2.75	2.78	2.80	
Aa..... do.	3.04	2.99	3.08	3.10	3.01	3.01	3.01	3.01	2.96	2.92	2.95	3.00	3.01	
A..... do.	3.38	3.59	3.65	3.70	3.57	3.52	3.52	3.48	3.40	3.36	3.36	3.38	3.37	
Baa..... do.	4.33	4.74	4.94	5.11	4.80	4.76	4.66	4.56	4.48	4.45	4.38	4.42	4.38	
By groups:														
Industrials..... do.	3.06	3.05	3.20	3.25	3.15	3.12	3.10	3.06	2.98	2.93	2.96	3.00	3.02	
Public utilities..... do.	3.16	3.24	3.30	3.33	3.23	3.23	3.19	3.18	3.14	3.13	3.17	3.19	3.17	
Railroads..... do.	3.96	4.33	4.46	4.57	4.32	4.30	4.23	4.15	4.07	4.03	3.96	4.00	3.98	
Standard and Poor's Corporation: §														
Domestic municipals (15 bonds)..... do.	2.20	2.56	2.81	2.85	2.54	2.49	2.44	2.32	2.18	2.07	2.16	2.27	2.28	
U. S. Treasury bonds..... do.	1.96	2.25	2.38	2.39	2.28	2.25	2.18	2.10	1.97	1.80	1.99	2.10	2.01	
<b>Stocks</b>														
Cash dividend payments and rates (Moody's):														
Total annual payments at current rates (600 companies)..... mil. of dol.	1,817.77	1,643.66	1,680.36	1,690.37	1,694.82	1,713.08	1,711.42	1,738.04	1,781.52	1,792.84	1,791.94	1,796.56	1,816.13	
Number of shares, adjusted..... millions	938.08	936.43	936.43	936.43	936.43	936.43	936.43	936.43	936.43	936.43	938.08	938.08	938.08	
Dividend rate per share (weighted average) (600 cos.)..... dollars	1.94	1.76	1.79	1.81	1.81	1.83	1.83	1.86	1.90	1.91	1.91	1.92	1.94	
Banks (21 cos.)..... do.	3.01	3.01	3.01	3.01	3.01	3.01	3.01	3.01	3.01	3.01	3.01	3.01	3.01	
Industrials (492 cos.)..... do.	1.92	1.70	1.75	1.77	1.77	1.79	1.79	1.83	1.88	1.89	1.89	1.90	1.92	
Insurance (21 cos.)..... do.	2.54	2.64	2.44	2.44	2.54	2.54	2.54	2.54	2.54	2.54	2.54	2.54	2.54	
Public utilities (30 cos.)..... do.	1.94	1.96	1.96	1.96	1.96	1.96	1.96	1.96	1.97	1.97	1.94	1.94	1.94	
Railroads (36 cos.)..... do.	1.56	1.27	1.27	1.29	1.29	1.36	1.36	1.36	1.47	1.53	1.53	1.53	1.56	
Dividend declarations (N. Y. Times):														
Total..... thous. of dol.	109,108	180,341	449,981	239,426	194,824	365,553	209,482	221,404	685,574	331,721	218,317	375,872	231,737	
Industrials and miscellaneous..... do.	192,375	176,637	429,278	223,372	182,232	347,331	207,354	213,843	635,110	305,652	204,574	360,210	226,315	
Railroads..... do.	6,823	3,704	29,703	16,055	12,592	18,222	2,128	7,561	50,463	26,069	13,743	15,662	5,422	
Prices:														
Average price of all listed shares (N. Y. S. E.) Dec. 31, 1924=100.....	51.4	64.3	50.2	53.1	54.6	55.6	56.7	58.4	57.0	57.2	55.0	53.8	54.1	
Dow-Jones & Co., Inc. (65 stocks)..... dol. per share	40.74	49.92	43.48	39.99	41.64	42.10	44.40	44.72	45.04	43.39	43.82	41.21	41.60	
Industrials (30 stocks)..... do.	119.10	148.91	130.76	119.46	122.23	125.12	131.46	132.39	133.90	130.45	130.17	121.68	122.52	
Public utilities (15 stocks)..... do.	18.66	25.09	21.45	20.15	22.42	22.22	22.18	22.07	21.22	19.91	20.17	19.57	19.56	
Railroads (20 stocks)..... do.	28.48	31.00	26.52	24.66	26.43	26.53	28.43	28.83	29.36	27.61	29.01	27.54	28.03	
New York Times (50 stocks)..... do.	85.41	109.17	95.20	89.17	90.46	92.21	96.27	97.29	95.86	93.68	93.24	87.07	87.66	
Industrials (25 stocks)..... do.	150.17	195.13	170.95	159.61	161.49	164.48	171.50	173.26	170.32	167.16	165.43	154.20	154.56	
Railroads (25 stocks)..... do.	20.65	23.22	19.46	18.72	19.43	19.94	21.05	21.34	21.40	20.21	21.06	19.94	20.46	
Standard and Poor's Corporation: §														
Combined index (420 stocks)..... 1926=100.	73.8	92.9	83.0	73.3	76.1	77.5	80.9	81.4	82.1	80.4	80.5	75.9	76.0	
Industrials (350 stocks)..... do.	85.6	109.2	97.3	84.8	87.2	89.1	93.7	94.6	95.8	94.0	93.7	87.9	88.2	
Capital goods (107 stocks)..... do.	106.0	132.8	118.1	104.1	105.9	109.5	116.5	119.5	120.2	118.7	118.0	109.5	109.8	
Consumer's goods (194 stocks)..... do.	78.7	104.4	92.7	80.0	84.2	85.3	89.6	90.1	89.9	87.3	87.1	81.9	82.0	
Public utilities (40 stocks)..... do.	71.2	87.8	80.6	73.1	80.1	80.3	81.0	80.2	79.0	77.6	78.0	74.6	74.5	
Railroads (30 stocks)..... do.	26.9	29.1	25.4	22.7	24.4	24.3	27.0	27.4	27.8	26.4	27.7	26.4	26.0	
Other issues:														
Banks, N. Y. C. (19 stocks)..... do.	51.2	58.9	52.0	48.8	51.4	50.4	51.0	53.6	55.6	55.8	55.9	53.8	53.7	
Fire and marine insurance (18 stocks)..... do.	89.7	94.3	83.8	78.7	84.0	84.3	87.4	90.0	93.9	94.3	95.1	90.5	91.1	
Sales (Securities and Exchange Commission):														
Total on all registered exchanges:														
Market value..... thous. of dol.	1,134,340	1,438,207	560,465	320,860	320,913	472,742	591,703	876,452	706,231	613,194	403,344	383,348	383,348	
Shares sold..... thousands	51,103	69,494	25,452	15,191	14,212	20,728	24,006	37,022	33,003	26,545	18,555	19,169	19,169	
On New York Stock Exchange:														
Market value..... thous. of dol.	964,608	1,242,999	487,116	264,352	270,471	406,925	505,193	763,481	596,806	519,360	336,505	318,750	318,750	
Shares sold..... thousands	37,599	54,517	20,107	10,828	10,420	16,206	18,522	29,040	23,744	20,064	13,481	13,688	13,688	
Exclusive of odd lot and stopped sales (N. Y. Times)..... thousands	11,178	26,696	38,969	15,573	7,307	7,616	11,941	14,484	20,893	18,400	13,295	8,971	10,111	
Shares listed, N. Y. S. E.:														
Market value, all listed shares..... mil. of dol.	37,711	46,769	36,547	38,775	39,992	40,706	41,492	42,674	41,848	41,891	40,290	39,398	39,696	
Number of shares listed..... millions	1,463	1,446	1,447	1,450	1,454	1,454	1,453	1,453	1,457	1,455	1,455	1,455	1,457	
Yields:														
Common stocks (200), Moody's..... percent.	6.4	4.6	6.1	5.7	5.6	5.6	5.5	5.4	5.6	5.7	5.9	6.0	6.1	
Banks (15 stocks)..... do.	4.8	4.1	5.2	4.8	4.7	4.7	4.7	4.3	4.3	4.4	4.4	4.5	4.5	
Industrials (125 stocks)..... do.	6.6	4.5	6.1	5.9	5.7	5.6	5.5	5.5	5.7	5.7	6.0	6.2	6.2	
Insurance (10 stocks)..... do.	4.4	4.3	4.9	4.5	4.5	4.8	4.4	4.2	4.1	4.2	4.2	4.3	4.2	
Public utilities (25 stocks)..... do.	6.7	5.3	6.3	5.7	5.7	5.7	5.8	5.7	6.0	5.9	6.0	6.1	6.2	
Railroads (25 stocks)..... do.	6.3	4.8	6.3	5.7	5.5	5.6	5.5	5.3	5.8	6.2	6.2	6.2	6.2	
Preferred stocks, Standard and Poor's Corp.: §														
Industrials, high-grade (20 stocks)..... percent.	4.94	4.92	5.07	5.26	5.11	5.10	5.04	4.99	4.94	4.87	4.82	4.90	4.92	
<b>Stockholders (Common Stock)</b>														
American Tel. & Tel. Co., total..... number														
Foreign..... do.														
Pennsylvania Railroad Co., total..... do.														
Foreign..... do.														
U. S. Steel Corporation, total..... do.														
Foreign..... do.														
Shares held by brokers..... percent of total														

§ Formerly Standard Statistics Co., Inc.

Monthly statistics through December 1939, together with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey

FOREIGN TRADE—Continued

INDEXES	1941		1940								1941		
	April	May	June	July	August	September	October	November	December	January	February	March	
<b>Exports:</b>													
Total: Value, unadjusted..... 1923-25=100	85	85	92	83	92	78	91	86	85	86	80	94	
Value, adjusted..... do	90	91	104	95	100	74	74	75	80	84	88	93	
U. S. merchandise, unadjusted:													
Quantity..... do	123	124	136	126	135	115	136	127	126	124	117	138	
Value..... do	85	85	92	84	92	77	90	86	85	85	80	94	
Unit value..... do	69	69	68	67	68	68	67	68	67	69	68	68	
<b>Imports:</b>													
Total: Value, unadjusted..... do	66	65	65	72	68	60	64	69	78	71	72	83	
Value, adjusted..... do	61	64	69	78	71	63	63	69	79	70	73	75	
Imports for consumption, unadjusted:													
Quantity..... 1923-25=100	105	106	109	115	114	106	117	120	130	120	118	133	
Value..... do	64	64	64	68	67	61	67	68	75	70	68	80	
Unit value..... do	61	60	59	59	59	58	57	57	57	58	58	60	
<b>Agricultural products, quantity:</b>													
Exports, domestic, total:†													
Unadjusted..... 1924-29=100	45	34	28	29	24	21	33	25	23	17	20	24	
Adjusted..... do	60	49	41	47	31	18	23	19	18	16	22	27	
Total, excluding cotton:													
Unadjusted..... do	39	33	34	38	37	27	36	29	29	26	30	33	
Adjusted..... do	46	41	44	49	41	23	29	25	25	25	33	36	
<b>Imports for consumption:*</b>													
Unadjusted..... do	101	99	95	111	112	99	118	122	131	137	135	141	
Adjusted..... do	97	102	101	120	118	102	118	129	131	132	131	125	
<b>VALUE \$</b>													
Exports, total, incl. reexports.... thous. of dol	324,008	325,306	350,458	317,015	349,928	295,245	343,485	327,685	322,257	325,355	303,413	357,233	
By grand divisions and countries:													
Africa..... do	13,944	12,545	12,325	12,243	12,615	14,094	15,613	16,945	16,624	22,047	19,954	35,121	
Asia and Oceania..... do	53,220	57,898	53,755	59,146	59,734	48,405	66,957	53,894	60,405	54,876	59,498	64,753	
Japan..... do	15,271	13,721	15,421	15,364	25,188	17,778	26,195	16,443	19,343	11,588	11,108	10,112	
Europe..... do	140,240	124,527	144,813	122,837	143,754	113,523	122,003	118,695	116,329	126,772	96,336	113,233	
France..... do	45,990	39,350	47,237	206	89	72	8	(e)	(e)	1	375	1,329	
Germany..... do	35	0	0	(e)	(e)	0	0	(e)	(e)	0	0	(e)	
Italy..... do	9,240	13,234	1,603	16	6	12	3	3	9	(e)	(e)	0	
United Kingdom..... do	53,339	49,822	77,868	108,368	125,309	103,361	107,597	102,375	101,253	116,631	77,269	95,509	
North America, northern:													
Canada..... do	55,136	62,738	67,679	64,486	71,800	64,626	77,886	65,609	63,266	62,449	65,233	69,898	
North America, southern:													
Mexico..... do	54,373	61,877	66,796	63,494	70,707	63,252	76,682	64,262	62,439	61,886	64,419	68,616	
South America:													
Argentina..... do	25,249	27,265	26,924	24,163	27,888	25,673	31,556	33,792	33,807	30,022	33,010	37,200	
Brazil..... do	6,624	7,472	6,536	7,110	7,198	7,697	10,061	9,772	10,554	8,507	9,824	11,745	
Chile..... do	36,219	40,332	44,961	34,139	34,137	28,923	29,471	36,749	31,824	29,188	29,381	37,028	
U. S. merchandise, by economic classes:													
Total..... thous. of dol	316,520	318,051	344,444	312,337	341,924	288,270	336,165	321,275	315,323	317,953	298,273	350,446	
Crude materials..... do	40,886	40,277	33,589	31,987	24,161	22,724	29,188	24,600	20,463	16,092	15,234	19,658	
Cotton, unmanufactured..... do	21,086	13,526	8,295	7,861	3,640	5,138	10,541	7,703	6,417	3,120	3,800	5,862	
Foodstuffs, total..... do	22,058	14,965	17,758	20,407	19,170	15,331	18,360	14,650	13,719	13,746	16,010	16,793	
Crude foodstuffs..... do	6,314	4,005	6,480	7,706	5,819	4,974	7,528	3,603	3,488	2,887	2,841	4,262	
Mfd. foodstuffs and beverages..... do	15,744	10,960	11,278	12,701	13,351	10,357	10,832	11,047	10,231	10,859	13,169	12,531	
Fruits and preparations..... do	3,927	1,608	2,209	1,538	2,386	1,813	2,302	1,974	2,638	1,944	2,068	1,933	
Meats and fats..... do	2,762	2,056	1,764	3,151	1,710	1,729	1,754	1,859	1,837	1,848	2,495	3,317	
Wheat and flour..... do	3,381	1,993	1,536	2,593	2,237	2,153	2,946	2,703	1,686	1,530	2,103	3,030	
Semimanufactures..... do	65,810	74,490	76,310	75,545	96,853	78,575	81,421	70,651	67,154	69,989	56,973	60,644	
Finished manufactures..... do	187,766	188,319	216,787	184,398	201,730	171,639	207,195	211,373	213,997	218,126	210,056	253,684	
Autos and parts..... do	19,493	21,337	17,661	13,964	15,645	15,735	22,531	26,828	24,470	25,379	24,028	29,084	
Gasoline..... do	5,364	6,110	6,332	3,966	4,365	4,422	5,827	6,897	5,950	6,101	4,250	3,733	
Machinery..... do	62,864	58,422	54,496	48,292	56,813	52,658	61,046	62,873	63,327	60,993	54,426	61,604	
General imports, total..... do	212,240	211,382	211,390	232,258	220,217	194,928	207,141	223,430	253,099	228,636	233,702	267,784	
By grand divisions and countries:													
Africa..... do	7,958	8,052	9,209	14,849	11,901	12,581	9,714	13,191	13,663	10,203	8,739	11,593	
Asia and Oceania..... do	77,883	70,057	72,720	86,645	90,795	86,220	89,844	93,250	105,823	91,417	89,698	106,303	
Japan..... do	8,760	9,283	8,972	13,362	13,277	11,124	18,361	21,676	14,033	10,391	8,127	10,488	
Europe..... do	40,883	38,215	35,876	32,303	32,303	26,566	15,762	18,330	24,600	26,187	20,119	17,941	
France..... do	4,220	5,351	3,222	1,751	655	267	415	1,870	1,301	493	635	672	
Germany..... do	357	231	251	201	183	231	183	576	183	531	717	295	
Italy..... do	4,953	4,210	4,053	802	158	116	74	23	84	25	39	20	
United Kingdom..... do	12,748	12,115	15,426	20,299	13,280	9,263	9,873	10,428	13,610	9,742	9,443	12,583	
North America, northern:													
Canada..... do	30,475	36,917	37,802	39,852	41,029	40,569	39,163	44,122	43,619	36,586	35,428	35,392	
North America, southern:													
Mexico..... do	29,778	36,180	37,164	37,976	39,467	39,197	38,050	42,533	41,913	35,486	34,287	37,834	
South America:													
Argentina..... do	25,993	25,797	28,491	24,585	19,571	14,722	16,440	14,884	15,782	24,474	28,072	33,948	
Brazil..... do	6,652	8,859	10,330	6,986	6,330	3,876	5,105	4,811	5,769	7,743	7,516	8,936	
Chile..... do	29,048	32,344	27,292	34,024	30,355	25,075	33,659	33,383	48,024	46,837	53,825	51,246	
U. S. merchandise, by economic classes:													
Total..... do	5,084	5,067	4,743	5,175	5,170	3,648	5,010	6,902	11,613	11,186	11,732	12,624	
Crude materials..... do	7,079	9,282	7,379	9,004	8,396	7,122	9,904	9,304	12,711	11,644	15,383	13,295	
Cotton, unmanufactured..... do	7,012	6,143	3,590	8,823	6,372	5,164	6,378	4,435	6,709	4,999	9,139	7,517	
Foodstuffs, total..... do	202,974	203,702	203,397	217,823	214,106	196,312	213,133	217,175	238,275	223,595	216,623	294,553	
Crude foodstuffs..... do	78,125	70,866	70,511	85,231	88,495	80,113	88,904	93,838	110,375	97,633	91,805	106,674	
Mfd. foodstuffs and beverages..... do	25,052	26,095	23,642	24,924	21,515	18,098	22,625	22,695	25,931	30,291	31,211	32,892	
Semimanufactures..... do	24,539	27,215	31,275	22,567	20,588	19,026	21,176	22,444	19,435	20,552	22,040	26,652	
Finished manufactures..... do	42,447	43,337	45,146	45,414	50,342	46,510	46,045	44,383	52,009	47,131	42,208	57,936	

TRANSPORTATION AND COMMUNICATIONS

TRANSPORTATION													
Express Operations													
Operating revenue..... thous. of dol	9,588	9,837	9,528	9,415	9,632	10,055	10,624	10,542	12,701	10,032	9,961		
Operating income..... do	75	61	71	77	69	87	82	67	78	68	82		
Local Transit Lines													
Fares, average, cash rate†..... cents	7,8253	7,8253	7,8253	7,8253	7,8253	7,8253	7,8253	7,8253	7,8253	7,8253	7,8253	7,8253	
Passengers carried†..... thousands	847,071	797,619	810,833	752,776	724,390	726,151	762,107	830,741	801,646	860,704	837,903	777,294	
Operating revenues..... thous. of dol	57,872	59,139	55,935	53,574	54,097	58,452	60,542	58,489	62,623	59,579	56,220	61,192	

\* Less than \$500.

† Revised series. Data on fares revised beginning August 1936; see p. 45 of the July 1940 Survey. Passengers carried revised beginning January 1938; see table 13, p. 18 of the March 1941 issue. Indexes of agricultural exports have been revised to a new base. Earlier monthly data will be shown in a subsequent issue.

\*New series. Data beginning 1915 for indexes of agricultural imports will be shown in a subsequent issue.

‡ Data for 1939 revised; see tables 14 and 15, pp. 17 and 18 of the April 1941 issue.

Monthly statistics through December 1939, together with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	1941	1940										1941		
	April	April	May	June	July	August	Sep-tember	October	November	December	January	February	March	

## TRANSPORTATION AND COMMUNICATIONS—Continued

TRANSPORTATION—Continued													
Class I Steam Railways													
Freight carloadings (Federal Reserve indexes):													
Combined index, unadjusted...1923-25=100	74	67	71	75	77	78	86	86	84	77	78	83	83
Coal.....do.....do	26	63	67	69	70	75	83	72	83	83	86	79	89
Coke.....do.....do	78	62	70	85	89	88	94	97	104	108	113	119	114
Forest products.....do.....do	55	44	47	48	46	51	56	57	55	50	53	54	54
Grains and grain products.....do.....do	73	70	66	73	110	89	89	81	73	66	68	65	74
Livestock.....do.....do	34	34	34	31	31	38	54	63	52	39	35	31	31
Merchandise, l. c. l.....do.....do	65	60	60	60	61	64	64	63	63	61	60	62	64
Ore.....do.....do	148	42	134	170	182	178	185	173	105	33	33	33	36
Miscellaneous.....do.....do	100	76	80	85	82	83	94	100	95	88	87	89	95
Combined index, adjusted.....do.....do	79	70	72	75	75	76	77	77	83	84	86	86	87
Coal.....do.....do	31	75	78	81	83	85	80	65	76	74	75	75	86
Coke.....do.....do	93	73	73	91	105	108	99	97	104	99	96	89	109
Forest products.....do.....do	54	43	45	45	46	49	51	55	56	59	60	56	53
Grains and grain products.....do.....do	82	79	74	74	80	74	79	81	78	77	76	71	80
Livestock.....do.....do	37	37	38	38	35	38	42	45	43	40	36	38	38
Merchandise, l. c. l.....do.....do	65	59	60	60	61	61	61	62	62	63	63	65	64
Ore.....do.....do	361	102	96	100	96	96	106	117	192	134	149	138	146
Miscellaneous.....do.....do	97	74	77	82	80	82	84	89	94	97	102	104	99
Freight-car loadings (A. A. R.): <sup>†</sup>													
Total cars.....do.....do	2,794	*2,495	2,713	3,535	2,826	3,718	3,135	3,269	3,780	2,718	2,737	2,824	3,818
Coal.....do.....do	163	*446	470	600	474	657	562	505	695	560	577	605	818
Coke.....do.....do	38	30	33	50	41	54	44	47	61	50	53	56	70
Forest products.....do.....do	159	129	134	171	127	186	157	167	193	141	144	154	197
Grains and grain products.....do.....do	136	131	126	164	203	208	160	154	166	118	123	116	172
Livestock.....do.....do	46	45	47	52	41	62	69	86	86	50	47	41	52
Merchandise, l. c. l.....do.....do	648	595	597	725	570	755	606	636	752	578	569	597	797
Ore.....do.....do	214	59	195	326	275	347	279	274	213	49	50	51	69
Miscellaneous.....do.....do	1,390	*1,061	1,112	1,446	1,095	1,449	1,260	1,400	1,614	1,171	1,174	1,204	1,643
Freight-car surplus, total.....do.....do	190	163	154	126	133	104	75	88	96	129	110	87	71
Box cars.....do.....do	31	67	69	54	57	51	33	27	33	45	43	32	26
Coal cars.....do.....do	139	66	56	43	47	30	24	45	42	57	42	31	23
Financial operations:													
Operating revenues, total.....do.....do	375,008	*321,567	343,362	344,813	366,078	381,427	382,603	413,590	375,364	381,792	377,374	358,413	416,319
Freight.....do.....do	305,230	265,246	284,634	280,660	300,658	310,645	316,125	348,169	315,204	308,350	309,580	296,146	346,633
Passenger.....do.....do	38,348	29,956	29,742	35,936	37,732	40,974	36,094	33,465	31,244	40,840	40,159	36,511	40,030
Operating expenses.....do.....do	274,938	*245,878	252,803	252,462	261,999	267,505	260,179	276,717	259,455	266,134	268,969	255,590	283,329
Taxes, joint facility and equip. rents*.....do.....do	47,501	41,799	43,483	44,932	46,974	47,907	48,231	49,885	44,810	36,867	46,048	44,344	52,363
Net railway operating income.....do.....do	52,569	*34,121	47,077	47,419	57,104	66,015	74,193	86,988	71,099	78,791	62,357	58,479	80,627
Net income.....do.....do		*9,261	3,843	7,050	16,042	21,725	30,733	42,654	30,809	51,078	19,705	14,964	35,256
Operating results:													
Freight carried 1 mile.....do.....do	29,903	33,086	32,908	33,713	36,398	37,058	37,588	38,614	35,949	34,904	36,063	34,182	40,577
Revenue per ton-mile.....do.....cents	.964	.927	.930	.963	.926	.923	.923	.965	.949	.953	.885	.899	.925
Passengers carried 1 mile.....do.....millions	1,691	1,699	2,060	2,244	2,480	2,144	1,922	1,772	2,312	2,216	2,029	2,029	2,029
Financial operations, adjusted: <sup>*</sup>													
Operating revenues, total.....do.....mil. of dol	328.3	341.8	359.8	356.3	364.8	376.9	363.0	379.0	400.8	389.3	402.4	417.0	471.0
Freight.....do.....do	269.9	281.4	297.2	293.8	293.4	312.9	298.3	314.3	333.3	320.7	332.5	344.5	417.0
Passenger.....do.....do	32.4	32.5	34.8	33.8	36.7	34.6	35.0	34.9	37.6	38.6	40.1	42.7	42.7
Railway expenses.....do.....do	289.0	290.4	299.5	302.7	307.6	309.5	311.5	311.7	315.8	315.9	318.6	334.2	334.2
Net railway operating income.....do.....do	39.3	51.3	60.2	53.6	57.2	67.4	51.5	67.3	84.0	73.4	83.8	83.8	83.9
Net income.....do.....do	1.9	9.5	18.4	11.9	14.9	25.3	8.3	24.9	42.8	32.1	42.8	42.8	42.8
Waterway Traffic													
Canals:													
Cape Cod.....do.....thous. of short tons	(1)	572	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
New York State.....do.....do	0	0	665	647	779	625	648	804	599	0	0	0	0
Panama, total.....do.....thous. of long tons	2,057	2,081	2,319	1,789	2,285	2,418	2,304	2,418	2,062	2,129	1,966	1,827	1,911
In U. S. vessels.....do.....do	1,080	1,042	1,358	898	1,075	1,202	1,101	1,133	1,127	1,134	1,102	968	1,027
St. Lawrence.....do.....thous. of short tons	308	268	1,057	1,055	1,123	1,008	992	1,070	893	13	0	0	0
Sault Ste. Marie.....do.....do	7,865	1,278	12,250	13,455	13,842	13,713	13,003	12,971	8,642	704	0	0	0
Welland.....do.....do	664	449	2,051	1,913	1,832	1,820	1,616	1,491	1,529	210	0	0	0
Rivers:													
Allegheny.....do.....do	186	302	475	469	399	501	423	437	307	211	215	187	213
Mississippi (Government barges only).....do.....do	159	164	246	204	198	212	192	181	142	115	105	100	127
Monongahela.....do.....do	563	1,984	2,603	2,687	2,681	2,679	2,585	2,935	2,792	2,969	2,810	2,532	2,907
Ohio (Pittsburgh district).....do.....do	653	1,208	1,560	1,552	1,474	1,412	1,396	1,603	1,468	1,545	1,581	1,424	1,587
Clearances, vessels in foreign trade:													
Total, U. S. ports.....do.....thous. of net tons	4,759	5,845	5,915	6,340	6,331	5,405	5,433	5,040	3,840	3,839	3,636	3,981	3,981
Foreign.....do.....do	3,078	3,783	3,908	4,241	4,317	3,727	3,679	3,376	2,544	2,544	2,319	2,319	2,319
United States.....do.....do	1,680	2,094	2,007	2,099	2,024	1,678	1,753	1,664	1,296	1,186	1,317	1,449	1,449
Travel													
Operations on scheduled airlines:													
Miles flown.....do.....thous. of miles	8,332	9,267	9,549	10,121	10,223	10,084	10,635	9,573	9,142	8,890	8,786	9,953	9,953
Express carried.....do.....pounds	871,317	941,810	981,884	1,056,999	1,201,939	1,184,249	1,329,843	1,205,261	1,323,615	1,113,002	1,099,352	1,214,817	1,214,817
Passengers carried.....do.....number	224,852	258,451	286,272	296,539	320,990	310,293	334,386	239,858	202,859	197,854	218,163	245,924	245,924
Passenger-miles flown.....do.....thous. of miles	88,062	100,044	110,840	112,377	121,602	118,534	125,924	90,697	78,387	78,340	84,640	96,662	96,662
Hotels:													
Average sale per occupied room.....do.....dollars	3.47	3.40	3.10	3.27	3.19	3.39	3.35	3.39	3.47	3.26	3.24	3.32	3.24
Rooms occupied.....do.....percent of total	69	66	66	62	60	64	67	70	64	57	69	69	68
Restaurant sales index.....do.....1929=100	109	104	98	95	88	100	96	100	103	95	97	99	94
Foreign travel:													
U. S. citizens, arrivals.....do.....number	16,067	12,905	16,603	17,254	15,692	11,308	8,422	8,546	13,148	16,244	19,818	19,818	19,818
U. S. citizens, departures.....do.....do	16,410	11,948	8,688	12,354	10,960	15,569	9,692	6,862	7,626	7,868	19,726	19,726	19,726
Immigrants.....do.....do	1,192	1,310	993	1,189	1,110	1,317	1,641	1,648	1,777	1,681	920	920	920
Immigrants.....do.....do	6,923	6,186	4,125	4,298	4,812	4,861	4,824	3,833	3,765	3,612	3,133	3,133	3,133
Passports issued.....do.....do	3,015	2,109	2,604	2,926	2,848	2,435	1,913	1,628	1,503	1,820	2,511	1,943	2,897
National Parks:													
Visitors.....do.....do	190,150	*122,470	259,368	539,769	927,757	933,783	497,149	252,788	92,746	60,475	83,296	100,237	115,911
Automobiles.....do.....do	58,916	*38,534	77,869	166,667	257,109	258,123	149,214	79,194	28,997	18,335	23,544	27,925	33,521
Pullman Co.:													
Revenue passenger-miles.....do.....thousands	635,802	570,836	685,427	702,186	718,143	702,104	684,932	578,257	734,016	879,883	791,221	925,694	925,694
Passenger revenues.....do.....thous. of dol	4,170	4,749	4,277	4,263	4,402	4,381	4,235	3,738	4,646	5,529	4,974	5,621	5,621

\* Revised. † Deficit.

<sup>1</sup> Data temporarily discontinued by reporting source.<sup>†</sup> Data for June, August, and November, 19



Monthly statistics through December 1939, together with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	1940										1941		
	April	April	May	June	July	August	September	October	November	December	January	February	March
<b>TRANSPORTATION AND COMMUNICATIONS—Continued</b>													
<b>COMMUNICATIONS</b>													
Telephone carriers:													
Operating revenues.....thous. of dol.	107,155	108,603	106,063	106,593	107,350	107,852	113,087	110,544	114,761	114,684	111,219	116,883	
Station revenues.....do	70,469	71,007	69,741	68,972	68,749	70,117	73,025	72,118	73,979	74,214	72,752	74,885	
Tolls, message.....do	27,859	28,693	27,424	28,636	28,722	28,781	31,034	29,343	31,471	31,077	29,250	32,975	
Operating expenses.....do	69,842	71,950	68,995	71,850	70,885	69,711	72,841	77,106	75,650	73,934	70,648	73,403	
Net operating income.....do	22,135	21,391	18,404	19,204	20,560	16,174	23,004	17,933	21,988	22,998	22,974	24,891	
Phones in service, end of month.....thousands	18,992	19,089	19,108	19,138	19,211	19,334	19,446	19,547	19,670	19,833	19,966	20,107	
Telegraph and cable carriers: <sup>†</sup>													
Operating revenues, total <sup>†</sup> .....thous. of dol.	10,661	11,586	11,116	10,773	10,969	10,648	11,442	10,642	12,557	11,182	10,667	11,961	
Telegraph carriers, total.....do	9,687	10,565	10,198	9,906	10,188	9,882	10,622	9,872	11,654	10,294	9,832	10,982	
Western Union Telegraph Co., revenues from cable operations.....thous. of dol.	594	561	569	543	433	415	441	424	540	494	451	525	
Cable carriers.....do	973	1,022	918	867	781	766	821	770	903	888	835	980	
Operating expenses <sup>†</sup> .....do	9,321	9,816	9,621	9,873	9,783	9,409	9,695	9,498	10,586	9,821	9,290	9,884	
Operating income <sup>†</sup> .....do	641	1,035	759	204	443	503	1,012	465	1,291	614	667	1,303	
Net income <sup>†</sup> .....do	145	397	466	429 <sup>‡</sup>	461	94	536	438	872	96	202	896	
Radiotelegraph carriers, operating revenues.....thous. of dol.	1,116	1,239	1,177	1,149	1,083	1,110	1,267	1,179	1,348	1,290	1,253	1,399	
<b>CHEMICALS AND ALLIED PRODUCTS</b>													
<b>CHEMICALS</b>													
Alcohol, denatured:													
Consumption.....thous. of wine gal.	12,451	9,791	10,037	9,625	9,497	11,195	14,157	15,566	13,544	12,441	10,499	13,339	
Production.....do	12,654	9,994	10,037	9,707	10,443	11,510	13,694	15,098	13,158	12,215	10,610	13,192	
Stocks, end of month.....do	1,511	1,591	1,586	1,662	2,805	2,919	2,445	1,975	1,586	1,360	1,468	1,313	
Alcohol, ethyl:													
Production.....thous. of proof gal.	26,248	20,218	20,948	21,423	22,457	24,094	21,559	23,350	23,354	23,762	24,224	22,030	
Stocks, warehoused, end of month.....do	11,330	20,957	21,921	21,799	22,393	23,645	18,480	13,471	10,027	9,503	11,963	11,127	
Withdrawn for denaturing.....do	22,789	17,610	17,752	17,490	19,621	20,918	24,218	25,552	23,110	22,056	19,434	23,705	
Withdrawn, tax paid.....do	2,449	2,035	1,782	3,380	2,020	1,424	2,045	2,357	2,959	2,128	1,742	2,735	
Methanol:													
Exports, refined.....gallons		35,725	21,932	53,341	74,295	228,961	198,332	162,302	191,739	267,077	14,283	94,467	
Price, refined, wholesale (N. Y.).....dol. per gal.	.34	.34	.34	.34	.34	.34	.34	.34	.34	.34	.34	.34	
Production:													
Crude (wood distilled).....thous. of gal.		442	437	426	390	408	366	463	468	484	450	455	
Synthetic.....do		3,486	3,409	3,426	3,852	3,788	3,549	4,408	4,440	3,913	3,420	3,673	
Explosives, shipments.....thous. of lb.	31,986	32,204	34,475	32,877	33,340	35,036	37,180	37,740	34,444	33,461	36,080	35,722	
Sulphur production (quarterly):													
Louisiana.....long tons			149,995				137,445			103,675		138,880	
Texas.....do			525,157				573,421			567,698			
Sulphuric acid (fertilizer manufacturers):													
Consumed in production of fertilizer													
Price, wholesale, 66°, at works.....dol. per short ton	16.50	16.50	16.50	16.50	16.50	16.50	16.50	16.50	16.50	16.50	16.50	16.50	
Production.....short tons	192,846	191,643	176,846	180,553	194,664	193,243	222,476	216,290	223,131	221,788	226,069	234,026	
Purchases:													
From fertilizer manufacturers.....do	11,991	15,692	18,013	24,133	30,782	33,813	38,361	33,220	22,941	32,570	26,343	25,309	
From others.....do	27,618	27,330	36,029	32,517	31,476	27,163	25,518	30,184	32,732	38,659	25,650	33,008	
Shipments:													
To fertilizer manufacturers.....do	32,533	37,371	34,534	44,063	45,680	42,582	48,635	43,014	36,377	36,116	37,311	39,082	
To others.....do	58,061	59,090	57,344	55,433	60,923	59,393	65,817	57,475	74,927	81,591	69,514	78,095	
Stocks, end of month.....do	94,820	89,282	90,971	94,628	91,732	103,532	105,557	110,939	100,246	91,407	100,338	98,151	
<b>FERTILIZERS</b>													
Consumption, Southern States													
Exports, total <sup>‡</sup> .....thous. of short tons	1,390	1,125	329	122	72	61	142	189	105	182	518	762	
Nitrogenous.....do	65,798	108,207	90,061	122,837	178,474	144,348	148,135	116,416	136,581	109,654	94,316	90,255	
Phosphate materials <sup>§</sup> .....do	20,053	20,485	15,379	21,021	30,321	29,729	15,773	15,891	16,486	9,336	11,031	10,674	
Prepared fertilizers.....do	43,167	80,484	66,619	86,672	128,907	100,713	111,936	88,409	112,063	87,698	76,333	74,162	
Imports, total <sup>‡</sup> .....do	144,702	146,797	99,002	117,250	89,891	71,038	68,208	63,852	62,706	87,115	95,474	152,323	
Nitrogenous, total.....do	106,737	118,515	83,707	109,618	75,542	61,456	63,090	56,362	50,245	81,085	92,203	134,290	
Nitrate of soda.....do	89,565	89,679	62,598	82,342	52,703	37,610	34,822	28,478	27,718	34,332	40,254	84,337	
Phosphates.....do	3,551	600	1,228	3,386	9	3,136	3,394	3,637	3,179	2,112	353	1,086	
Potash <sup>¶</sup> .....do	1,891	19,553	30,197	10,349	7,441	8,829	7,787	3	5,625	7,903	2,765	1,436	
Price, wholesale, nitrate of soda, 95 percent (N. Y.).....dol. per cwt.	1.470	1.450	1.450	1.450	1.450	1.450	1.450	1.470	1.470	1.470	1.470	1.470	
Potash deliveries.....short tons	6,548	7,521	27,054	39,212	37,998	51,213	46,003	51,644	36,833	51,502	35,536	29,802	
Superphosphate (bulk):													
Production.....do	338,482	339,736	327,169	323,567	361,387	327,117	404,467	398,341	425,118	408,192	384,548	-----	
Shipments to consumers.....do	221,376	133,372	61,120	27,584	45,389	130,823	98,210	45,649	43,192	55,997	110,458	-----	
Stocks, end of month.....do	834,900	906,650	945,712	1,010,047	1,091,183	1,135,178	1,201,715	1,244,655	1,285,408	1,264,881	1,202,707	-----	
<b>NAVAL STORES</b>													
Rosin, gum:													
Price, wholesale "H" (Savannah), bulk <sup>†</sup> .....dol. per 100 lb.	1.87	2.13	1.96	1.76	1.42	1.69	1.61	1.67	1.87	1.72	1.73	1.65	
Receipts, net, 3 ports.....bbl. (500 lb.)	26,679	37,792	43,411	46,132	48,389	40,190	39,820	35,018	34,098	17,906	11,941	-----	
Stocks, 3 ports, end of month.....do	522,133	516,741	529,416	519,556	524,212	522,181	528,065	542,091	561,241	560,045	542,446	-----	
Turpentine, gum, spirits of:													
Price, wholesale (Savannah).....dol. per gal.	.42	.29	.28	.26	.27	.28	.31	.35	.39	.38	.42	.39	
Receipts, net, 3 ports.....bbl. (50 gal.)	6,584	9,429	11,302	12,340	11,496	9,762	8,364	7,793	6,986	3,027	2,158	-----	
Stocks, 3 ports, end of month.....do	51,215	50,704	53,345	54,488	55,809	51,053	44,961	44,488	40,016	35,421	33,906	-----	
<b>OILS, FATS, AND BYPRODUCTS</b>													
Animal, including fish oils (quarterly):													
Animal fats:													
Consumption, factory.....thous. of lb.			231,581				235,774			269,361		291,452	
Production.....do			610,030				508,543			672,886		617,500	
Stocks, end of quarter.....do			633,821				557,921			600,347		623,896	
Greases:													
Consumption, factory.....do			89,978				82,409			98,639		104,910	
Production.....do			109,979				104,520			126,451		120,557	
Stocks, end of quarter.....do			122,330				121,217			134,002		130,401	
<sup>†</sup> Revised series. Data for telegraph and cable carriers revised to exclude data for radiotelegraph carriers; for revised data beginning 1934, see table 48, p. 16 of the November 1940 Survey. Wholesale price of gum rosin revised beginning 1919; see table 3, p. 17 of the January 1941 Survey. <sup>‡</sup> Data revised for 1939; for exports, see table 14, p. 17, and for imports, table 15, p. 18, of the April 1941 Survey.													

Monthly statistics through December 1939, together with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	1940												1941		
	April	April	May	June	July	August	September	October	November	December	January	February	March		
<b>CHEMICALS AND ALLIED PRODUCTS—Continued</b>															
<b>OILS, FATS, AND BYPRODUCTS—Con.</b>															
<b>Animal, including fish oils (quarterly)—Con.</b>															
Shortenings and compounds:															
Production.....thous. of lb				287,998				296,179			332,320		355,698		
Stocks, end of quarter.....do				52,880				48,144			53,700		46,417		
<b>Fish oils:</b>															
Consumption, factory.....do				47,402				43,958			51,818		45,542		
Production.....do				5,843				42,816			91,722		15,845		
Stocks, end of quarter.....do				166,507				174,462			199,458		157,233		
<b>Vegetable oils, total:</b>															
Consumption, crude, factory (quarterly)															
mil. of lb				756				622			1,012		1,096		
Exports.....thous. of lb		9,178	8,804	8,648	10,245	11,695	9,680	13,383	7,290	9,318	8,758	37,275	12,685		
Imports, total.....do	82,135	66,051	71,149	78,214	96,629	74,854	57,977	64,460	54,366	68,389	51,320	61,097	57,672		
Paint oils.....do	4,536	1,388	11,944	15,791	19,533	1,839	2,745	6,027	1,300	1,625	1,239	4,37	4,626		
All other vegetable oils.....do	77,599	64,663	59,205	62,424	77,096	64,015	55,232	58,433	53,066	66,764	50,081	60,660	53,046		
Production (quarterly).....mil. of lb				558				540			1,184		1,059		
Stocks, end of quarter:															
Crude.....do				713				737			935		914		
Refined.....do				684				452			570		637		
<b>Copra:</b>															
Consumption, factory (quarterly) short tons				70,217				57,579			69,664		69,423		
Imports.....do	18,672	18,932	27,606	17,454	19,137	20,578	11,980	26,861	30,584	27,606	34,294	16,271	20,199		
Stocks, end of quarter.....do				46,933				29,293			34,797		34,851		
<b>Coconut or copra oil:</b>															
Consumption, factory:															
Crude (quarterly).....thous. of lb				146,156				148,245			150,410		161,405		
Refined (quarterly).....do				58,492				56,248			52,296		61,126		
In oleomargarine.....do		3,084	2,527	1,575	1,261	1,180	1,142	1,464	1,664	1,528	1,280	1,296	1,424		
Imports.....do	41,155	34,977	18,150	26,729	36,659	26,286	21,684	36,157	34,412	40,224	22,157	32,207	25,531		
Production (quarterly):															
Crude.....do				87,781				73,038			87,883		86,251		
Refined.....do				69,451				75,920			73,938		80,703		
Stocks, end of quarter:															
Crude.....do				202,239				209,674			242,973		209,940		
Refined.....do				15,083				13,772			14,123		15,550		
<b>Cottonseed:</b>															
Consumption (crush).....thous. of short tons	305	173	101	57	42	77	353	700	644	544	560	458	373		
Receipts at mills.....do	91	28	26	23	18	125	599	1,407	766	657	361	225	147		
Stocks at mills, end of month.....do	403	172	97	63	40	86	333	1,040	1,162	1,276	1,076	844	617		
<b>Cottonseed cake and meal:</b>															
Exports.....short tons		116	52	31	1	140	40	140	138	185	91	54	6		
Production.....do	132,635	83,402	47,227	26,165	19,566	36,303	155,320	312,138	286,890	239,375	248,916	201,822	165,520		
Stocks at mills, end of month.....do	256,255	151,995	129,173	110,909	79,501	57,539	95,884	130,714	153,465	175,700	215,358	252,947	245,634		
<b>Cottonseed oil, crude:</b>															
Production.....thous. of lb	102,196	61,574	36,438	19,396	14,123	23,158	110,592	224,625	205,192	174,151	179,475	147,702	122,833		
Stocks, end of month.....do	128,451	142,833	98,843	66,134	37,352	24,267	80,274	148,288	182,533	176,626	176,425	176,281	167,195		
<b>Cottonseed oil, refined:</b>															
Consumption, factory (quarterly).....do				316,196				312,007			328,495		350,747		
In oleomargarine.....do		8,188	8,468	7,392	8,526	8,275	9,956	11,827	10,908	13,107	13,450	11,626	13,142		
Price, wholesale, summer, yellow, prime (N. Y.).....dol. per lb	.086	.068	.064	.060	.060	.056	.056	.054	.057	.059	.064	.062	.071		
Production.....thous. of lb	130,692	97,318	79,498	51,091	45,862	34,262	46,171	134,368	158,418	168,517	179,925	145,105	123,772		
Stocks, end of month.....do	475,849	640,916	600,480	553,395	493,658	412,564	348,042	356,104	400,259	458,335	484,764	507,248	505,219		
<b>Flaxseed:</b>															
Imports.....thous. of bu.	1,286	1,199	1,434	521	661	628	24	704	1,093	769	1,482	1,285	1,223		
Minneapolis:															
Receipts.....do	643	176	209	161	42	7,307	5,813	1,226	388	407	476	414	718		
Shipments.....do	139	132	172	123	38	1,380	347	234	452	251	71	133	74		
Stocks.....do	2,743	1,237	701	519	248	2,816	7,073	7,363	6,232	5,410	4,739	3,952	3,620		
Duluth:															
Receipts.....do	193	56	170	53	63	1,566	2,293	517	537	61	168	159	159		
Shipments.....do	168	0	180	0	183	244	1,691	674	2,042	220	11	1	(*)		
Stocks.....do	619	88	78	130	10	1,333	1,935	1,778	277	118	275	434	593		
Oil mills (quarterly):															
Consumption.....do				6,637				6,943			10,083		10,228		
Stocks, end of quarter.....do				3,148				7,038			7,077		4,159		
Price, wholesale, No. 1 (Mpls.).....dol. per bu.	1.93	2.11	1.97	1.78	1.58	1.50	1.48	1.47	1.59	1.64	1.78	1.75	1.80		
Production (crop estimate).....thous. of bu.										31,127					
<b>Linseed cake and meal:</b>															
Exports.....do		66,237	21,538	1,926	56	1,021	159	629	282	2	1,512	34	2		
Shipments from Minneapolis.....do	30,680	15,280	13,760	10,440	18,560	22,760	29,440	34,960	32,440	42,920	44,400	30,760	27,800		
<b>Linseed oil:</b>															
Consumption, factory (quarterly).....do				98,977				101,652			100,837		106,787		
Price, wholesale (N. Y.).....dol. per lb	.107	.108	.105	.099	.092	.087	.084	.083	.086	.088	.095	.095	.099		
Production (quarterly).....thous. of lb				128,383				135,389			192,185		196,281		
Shipments from Minneapolis.....do	21,600	13,020	14,000	14,450	14,350	14,550	16,600	16,600	13,250	10,850	14,350	14,950	18,900		
Stocks at factory, end of quarter.....do				132,881				115,135			153,820		192,850		
<b>Oleomargarine:</b>															
Consumption (tax-paid withdrawals).....do		27,582	24,150	19,517	22,066	22,498	25,719	29,489	30,854	31,118	33,835	27,869	34,328		
Price, wholesale, standard, uncolored (Chicago).....dol. per lb	.130	.120	.120	.120	.120	.118	.115	.115	.115	.115	.118	.120	.125		
Production.....thous. of lb		27,411	24,703	19,870	22,021	21,664	26,542	30,160	30,002	32,457	34,030	28,103	33,880		
<b>Vegetable shortenings:</b>															
Price, wholesale, tierces (Chi.).....dol. per lb	.111	.096	.098	.095	.095	.093	.090	.086	.087	.088	.094	.094	.097		
<b>PAINT SALES</b>															
<b>Calcimines, plastic and cold-water paints:</b>															
Calcimines.....thous. of dol.	342	272	302	247	193	262	213	218	140	150	208	182	301		
Plastic paints.....do	55	54	56	43	47	49	50	48	40	44	35	43	43		
<b>Cold-water paints:</b>															
In dry form.....do	270	234	242	207	199	183	193	181	158	138	146	159	202		
In paste form.....do	483	382	413	316	251	295	311	302	273	259	294	279	376		
<b>Paint, varnish, lacquer, and fillers:</b>															
Total.....do	50,029	36,206	41,722	36,271	34,056	34,991	33,937	37,748	30,795	27,326	33,408	32,538	38,541		
Classified, total.....do	35,160	26,552	29,744	25,823	24,278	24,973	24,101	27,347	22,819	20,472	24,609	24,013	28,245		
Industrial.....do	15,246	10,972	11,051	9,776	9,895	10,619	10,502	12,594	11,336	10,785	12,206	12,177	13,752		
Trade.....do	19,914	15,580	18,993	16,052	14,383	14,351	13,599	14,753	11,483	9,686	12,403	11,837	14,493		
Unclassified.....do	14,869	9,654	11,978	10,443	9,779	10,018	9,836	10,401	7,976	6,854	8,799	8,525	10,296		

\* Less than 500 bushels.

† Data revised for 1939; for exports, see table 14, p. 17, and for imports, table 15, p. 18, of the April Survey.

‡ Production and consumption of oleomargarine revised beginning July 1939; see note marked "4" on p. 40 of the April 1941 Survey.

1 December 1 estimate.

Monthly statistics through December 1939, together with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey

CHEMICALS AND ALLIED PRODUCTS—Continued

	1941		1940								1941		
	April	April	May	June	July	August	September	October	November	December	January	February	March
<b>CELLULOSE PLASTIC PRODUCTS</b>													
Nitro-cellulose, sheets, rods, and tubes:													
Consumption..... thous. of lb.	174	171	212	168	168	280	247	207	183	185	230	249	
Production..... do.	852	800	770	899	890	1,093	1,096	1,061	1,109	1,167	1,132	1,308	
Shipments <sup>o</sup> ..... do.	848	926	850	955	970	1,113	1,136	1,131	1,068	1,112	1,145	1,233	
Cellulose-acetate sheets, rods, and tubes:													
Consumption..... thous. of lb.	18	10	6	8	7	8	9	5	8	7	9	10	
Production..... do.	558	702	634	565	773	826	983	934	867	617	441	465	
Shipments <sup>o</sup> ..... do.	490	649	562	408	784	755	944	1,037	733	675	502	373	
Moulding composition:													
Production..... do.	951	893	871	897	1,423	1,709	1,926	1,606	1,435	1,632	1,879	2,232	
Shipments <sup>†</sup> ..... do.	904	837	882	774	1,342	1,501	1,783	1,410	1,317	1,584	1,642	1,991	
<b>ROOFING</b>													
Asphalt prepared roofing, shipments:													
Total..... thous. of squares	2,286	2,924	2,707	2,982	3,484	3,947	4,254	3,006	2,163	2,219	2,515		
Grit roll..... do.	588	761	734	827	1,012	1,138	1,147	888	769	888	811		
Shingles (all types)..... do.	921	1,184	1,076	1,166	1,293	1,358	1,370	881	570	533	690		
Smooth roll..... do.	776	980	897	989	1,179	1,451	1,737	1,238	824	828	1,014		

ELECTRIC POWER AND GAS

<b>ELECTRIC POWER</b>													
Production, total*..... mil. of kw.-hr.	12,669	11,205	11,614	11,489	12,094	12,444	11,984	13,055	12,765	13,456	13,641	12,293	13,095
By source:													
Fuel..... do.	7,862	6,656	7,011	7,272	7,934	8,476	8,129	9,396	8,731	9,057	9,054	8,381	8,706
Water power..... do.	4,806	4,549	4,604	4,217	4,160	3,968	3,855	3,659	4,034	4,399	4,587	3,912	4,388
By type of producer:													
Privately and municipally owned electric utilities..... mil. of kw.-hr.	11,575	10,279	10,594	10,461	10,949	11,226	10,796	11,702	11,462	12,119	12,311	11,027	12,061
Other producers..... do.	1,094	925	1,021	1,028	1,146	1,218	1,188	1,353	1,303	1,337	1,330	1,266	1,034
Sales to ultimate customers, total† (Edison Electric Institute)..... mil. of kw.-hr.	9,272	9,367	9,479	9,611	10,105	10,057	10,397	10,577	10,895				
Residential or domestic..... do.	1,857	1,787	1,799	1,769	1,828	1,891	1,922	2,093	2,222				
Rural (distinct rural rates)..... do.	126	152	211	262	288	260	177	131	109				
Commercial and industrial:													
Small light and power..... do.	1,759	1,742	1,799	1,819	1,915	1,926	1,886	1,970	2,034				
Large light and power..... do.	4,608	4,797	4,729	4,908	5,191	5,115	5,445	5,379	5,448				
Street and highway lighting..... do.	155	143	130	136	149	165	189	201	217				
Other public authorities..... do.	221	215	215	212	224	222	233	237	248				
Railways and railroads..... do.	481	468	439	444	451	442	488	504	551				
Interdepartmental..... do.	64	63	58	61	58	35	58	61	67				
Revenue from sales to ultimate customers† (Edison Electric Institute)..... thous. of dol.	194,535	193,280	195,785	195,547	201,993	204,434	206,983	214,161	219,913				
<b>GAS†</b>													
Manufactured gas:													
Customers, total..... thousands	9,910	10,003	10,020	10,042	10,064	10,140	10,142	10,115	10,156	10,106	10,149		
Domestic..... do.	9,181	9,299	9,299	9,330	9,348	9,408	9,398	9,367	9,394	9,350	9,383		
House heating..... do.	253	260	249	240	241	262	281	292	304	282	294		
Industrial and commercial..... do.	465	463	461	462	463	462	453	447	448	465	463		
Sales to consumers, total..... mil. of cu. ft.	33,894	31,782	28,754	26,559	25,105	27,641	30,682	33,824	37,946	37,960	38,046		
Domestic..... do.	16,063	16,077	16,988	16,072	14,787	16,760	17,340	15,623	15,892	17,312	16,997		
House heating..... do.	7,195	5,536	2,183	1,233	932	1,241	2,837	7,290	10,801	9,698	10,095		
Industrial and commercial..... do.	10,446	10,092	9,443	9,083	9,256	9,491	10,316	10,699	11,000	10,791	10,704		
Revenue from sales to consumers, total..... thous. of dol.	31,658	31,137	29,781	27,929	26,661	29,134	31,213	32,589	34,904	35,157	35,166		
Domestic..... do.	20,610	21,650	22,137	21,133	19,992	21,932	22,479	21,569	21,929	21,988	21,247		
House heating..... do.	4,446	3,053	1,594	968	789	1,103	2,150	4,137	6,136	6,107	6,784		
Industrial and commercial..... do.	6,465	6,322	5,965	5,744	5,783	6,005	6,464	6,750	6,992	6,918	6,987		
Natural gas:													
Customers, total..... thousands	7,498	7,516	7,482	7,461	7,501	7,563	7,636	7,755	7,804	7,764	7,773		
Domestic..... do.	6,922	6,956	6,948	6,932	6,976	7,033	7,080	7,158	7,194	7,170	7,182		
Industrial and commercial..... do.	574	558	532	527	525	528	554	594	608	591	589		
Sales to consumers, total..... mil. of cu. ft.	122,464	108,960	96,361	93,728	96,116	100,689	110,389	126,389	147,071	151,963	157,611		
Domestic..... do.	40,300	30,878	21,524	17,883	16,233	17,449	22,306	34,047	49,515	54,973	56,914		
Ind'l., com'l., and elec. generation..... do.	81,477	76,808	73,584	74,688	78,207	81,403	86,184	90,342	95,516	95,184	98,440		
Revenue from sales to consumers, total..... thous. of dol.	43,848	37,143	30,885	28,523	28,240	29,458	33,700	41,618	51,838	56,464	57,356		
Domestic..... do.	26,627	21,540	16,574	14,252	13,284	13,812	16,720	22,977	30,975	34,885	35,086		
Ind'l., com'l., and elec. generation..... do.	17,099	15,401	14,122	14,071	14,746	15,423	16,747	18,373	20,883	21,321	21,920		

FOODSTUFFS AND TOBACCO

<b>ALCOHOLIC BEVERAGES</b>													
<b>Fermented malt liquors:</b>													
Production..... thous. of bbl.	5,129	5,124	5,485	5,597	5,851	5,074	4,001	3,915	3,396	3,606	3,863	3,660	4,434
Tax-paid withdrawals..... do.	4,522	4,187	4,884	5,856	5,320	5,393	4,300	4,194	3,765	3,777	3,200	3,185	3,786
Stocks..... do.	8,642	9,127	9,509	9,019	9,324	8,776	8,314	7,840	7,325	7,001	7,483	7,787	8,255
<b>Distilled spirits:</b>													
Production..... thous. of tax gal.	14,725	13,949	13,926	10,658	7,581	6,742	16,701	21,487	17,567	15,712	16,015	15,131	15,475
Tax-paid withdrawals..... do.	8,011	7,793	7,522	10,862	7,634	4,850	8,176	11,494	13,173	8,958	6,043	6,974	8,458
Imports..... thous. of proof gal.	1,052	775	866	1,824	702	604	770	1,084	1,240	1,386	578	630	879
Stocks..... thous. of tax gal.	546,764	522,515	525,441	525,395	523,596	521,601	519,017	518,638	518,358	522,699	530,859	536,917	541,932
<b>Whisky:</b>													
Production..... do.	11,860	11,233	11,492	8,187	5,200	3,252	6,762	10,303	11,761	12,265	13,532	12,658	12,602
Tax-paid withdrawals..... do.	6,144	5,773	5,827	8,331	5,475	3,617	6,354	8,982	10,529	7,331	5,019	5,834	6,637
Imports..... thous. of proof gal.	991	674	752	1,570	589	413	661	930	1,096	1,270	510	568	812
Stocks..... thous. of tax gal.	499,854	477,873	480,599	480,938	479,189	477,484	476,980	476,298	475,611	479,102	486,133	491,301	495,735

\* Revised. † Includes consumption in reporting company plants. ‡ Excludes consumption in reporting company plants. † Revised series. Manufactured and natural gas revised beginning January 1929; earlier data will appear in a subsequent issue. Revised electric-power sales and revenue from sales beginning 1937 will be shown in a subsequent issue.

• Monthly data for 1920-39, corresponding to averages shown on p. 97 of the 1940 Supplement, appear in table 28, pp. 17 and 18 of the December 1940 Survey; revised 1940 data not shown above are: Production—Total, Jan., 12,257; Feb., 11,107; Mar., 11,515; by fuel, Jan., 9,070; Feb., 7,917; Mar., 7,583; by water power, Jan., 3,187; Feb., 3,190; Mar., 3,932; by privately and municipally owned utilities, Jan., 11,241; Feb., 10,234; Mar., 10,536; by other producers, Jan., 1,015; Feb., 873; Mar., 978.

Monthly statistics through December 1939, together with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	1940													
	April	April	May	June	July	August	September	October	November	December	January	February	March	
<b>FOODSTUFFS AND TOBACCO—Continued</b>														
<b>ALCOHOLIC BEVERAGES—Continued</b>														
Rectified spirits and wines, production, total														
thous. of proof gal.	4,134	3,721	3,466	5,239	4,392	2,389	4,182	6,114	6,749	4,563	3,111	3,380	4,196	
Whisky.....do.....	3,300	2,764	2,694	4,218	3,446	1,630	3,501	5,356	5,856	3,755	2,533	2,833	3,368	
Indicated consumption for beverage purposes:														
All spirits.....thous. of proof gal.		10,186	9,720	14,691	10,142	6,413	10,350	14,525	16,856	12,293	8,056	9,116	11,345	
Whisky.....do.....		8,136	8,221	12,637	8,348	5,003	9,060	13,074	15,231	10,894	7,068	8,108	9,547	
Still wines:														
Production.....thous. of wine gal.		1,831	1,712	2,019	3,303	22,108	100,105	105,647	35,602	10,147	2,082	1,667	863	
Tax-paid withdrawals.....do.....		6,071	5,782	10,429	3,385	4,730	6,435	8,781	10,273	10,213	6,682	6,983	7,828	
Imports.....do.....	134	252	306	665	196	102	136	251	216	257	120	107	141	
Stocks.....do.....		110,706	105,340	93,245	91,237	93,969	132,148	170,183	172,258	163,774	157,724	156,038	143,256	
Sparkling wines:														
Production.....do.....		45	90	83	28	34	50	54	73	82	62	63	50	
Tax-paid withdrawals.....do.....		18	24	34	18	20	32	84	125	162	39	34	35	
Imports.....do.....	7	26	39	101	29	18	32	54	36	45	10	7	6	
Stocks.....do.....		556	619	660	669	680	678	643	589	492	512	539	551	
<b>DAIRY PRODUCTS</b>														
Butter:														
Consumption, apparent.....thous. of lb.		150,973	174,873	149,559	141,021	153,223	150,219	158,235	152,949	150,747	148,186	143,902	157,100	
Price, wholesale, 92-score (N. Y.).....dol. per lb.	.33	.28	.28	.27	.27	.28	.29	.30	.33	.35	.31	.31	.32	
Production, creamery (factory).....thous. of lb.		150,750	190,875	205,310	183,830	164,030	144,205	135,435	115,720	124,540	136,450	130,825	149,690	
Receipts, 5 markets.....do.....	62,342	62,187	68,405	77,919	73,449	58,512	55,754	53,377	45,580	49,659	50,582	53,126	59,555	
Stocks, cold storage, creamery, end of month														
thous. of lb.	17,727	9,504	25,463	81,005	123,628	134,266	128,087	105,106	67,598	41,497	29,715	16,462	* 8,983	
Cheese:														
Consumption, apparent.....do.....		61,674	82,158	69,686	62,410	64,059	65,007	67,856	57,611	56,233	55,219	57,035	71,330	
Imports.....do.....	1,871	4,073	4,072	3,363	1,780	1,377	1,534	2,093	2,261	2,073	1,922	2,290	1,544	
Price, wholesale, No. 1 Amer. (N. Y.).....dol. per lb.	.19	.15	.15	.16	.17	.17	.17	.17	.18	.19	.18	.17	.17	
Production, total (factory).....thous. of lb.		66,050	87,100	93,300	84,500	73,000	64,800	60,300	48,000	46,500	50,100	49,100	60,500	
American whole milk.....do.....		50,260	67,995	74,790	67,770	57,680	50,975	46,050	35,520	33,635	36,350	35,695	44,635	
Receipts, 5 markets.....do.....	15,166	11,737	12,507	15,003	15,276	13,272	14,786	17,501	14,048	12,913	11,894	10,894	15,122	
Stocks, cold storage, end of month.....do.....	108,047	78,917	87,555	114,362	138,049	148,173	149,309	143,633	136,574	128,699	125,308	119,381	* 109,893	
American whole milk.....do.....	94,361	65,386	73,056	96,143	115,992	125,300	127,202	123,953	118,516	112,237	109,820	105,153	* 97,496	
Condensed and evaporated milk:														
Exports:†														
Condensed (sweetened).....do.....		361	442	1,194	4,589	3,368	3,402	5,387	4,317	3,294	3,637	4,235	5,020	
Evaporated (unsweetened).....do.....		3,878	3,636	4,550	15,068	52,964	16,017	4,572	6,034	4,434	4,162	7,178	8,743	
Prices, wholesale (N. Y.):														
Condensed (sweetened).....dol. per case	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	
Evaporated (unsweetened).....do.....	3.23	3.06	3.00	3.05	3.10	3.10	3.10	3.10	3.10	3.20	3.20	3.20	3.20	
Production, case goods:‡														
Condensed (sweetened).....thous. of lb.	9,433	3,176	4,816	6,166	6,741	6,088	6,608	7,841	6,166	6,160	6,998	6,511	9,414	
Evaporated (unsweetened).....do.....	258,014	230,370	276,376	295,724	260,590	230,991	196,256	172,036	133,590	150,940	171,609	167,046	203,624	
Stocks, manufacturers', case goods, end of month:														
Condensed (sweetened).....thous. of lb.	7,228	4,014	6,815	10,221	10,454	9,728	9,580	9,115	8,543	8,047	7,810	7,274	7,340	
Evaporated (unsweetened).....do.....	126,160	207,740	287,778	288,565	321,332	349,433	380,545	358,224	226,266	187,652	189,246	176,624	* 136,073	
Fluid milk:														
Consumption in oleomargarine.....do.....		5,244	4,691	3,811	4,264	4,179	5,118	5,545	5,545	6,033	6,227	5,348	6,414	
Price, dealers', standard grade, dol. per 100 lb.	2.27	2.23	2.18	2.18	2.18	2.18	2.18	2.20	2.21	2.24	2.26	2.26	2.26	
Production (Minneapolis and St. Paul)														
thous. of lb.	41,113	45,110	43,470	34,931	29,883	27,188	27,925	28,784	35,951	40,605	39,248	39,248	.....	
Receipts:														
Boston.....thous. of qt.	21,353	19,601	20,992	20,370	21,505	21,381	20,344	20,928	20,397	20,255	20,348	18,754	21,598	
Greater New York.....do.....	120,993	128,218	126,476	126,158	123,500	126,576	126,611	125,242	127,792	128,272	115,883	131,556	.....	
Powdered milk:														
Exports.....thous. of lb.		815	1,003	1,048	1,213	1,461	796	1,966	4,390	1,061	1,390	1,770	1,415	
Production.....do.....	36,143	37,507	43,852	46,646	35,859	30,291	25,535	26,913	22,819	25,459	26,375	25,770	* 32,475	
Stocks, mfrs., end of month.....do.....	35,716	33,572	35,843	40,412	42,805	46,624	45,252	41,032	36,037	34,175	33,351	35,927	* 36,831	
<b>FRUITS AND VEGETABLES</b>														
Apples:														
Production (crop estimate).....thous. of bu.										115,456				
Shipments, carlot.....no. of carloads	2,720	3,562	1,614	577	573	721	4,251	9,862	5,906	4,323	4,219	4,284	* 4,218	
Stocks, cold storage, end of month														
thous. of bu.	5,953	3,606	1,135	0	0	0	8,890	31,364	34,086	28,656	23,014	17,070	* 10,529	
Citrus fruits, carlot shipments.....no. of carloads	16,937	15,511	13,346	12,320	10,052	10,150	7,854	11,664	13,419	16,591	20,050	15,604	18,541	
Onions, carlot shipments.....do.....	920	1,611	2,432	2,636	1,032	1,195	2,307	2,938	1,753	1,364	1,867	1,569	1,763	
Potatoes, white:														
Price wholesale (N. Y.).....dol. per 100 lb.	1.590	2.095	2.131	2.194	1.770	1.581	1.675	1.445	1.350	1.420	1.481	1.531	1.488	
Production (crop estimate).....thous. of bu.										397,722				
Shipments, carlot.....no. of carloads	18,442	18,798	21,879	22,180	14,417	7,799	12,492	17,917	12,508	11,490	17,552	17,676	25,762	
<b>GRAINS AND GRAIN PRODUCTS</b>														
Exports, principal grains, incl. flour and meal§														
thous. of bu.	5,636	3,825	6,289	10,673	6,530	5,789	10,141	5,210	2,559	2,812	3,279	4,244	.....	
Barley:														
Exports, including malt§.....do.....		185	130	206	218	228	74	122	104	173	109	166	162	
Prices, wholesale (Minneapolis):														
No. 2, malting.....dol. per bu.	.55	.58	.57	.51	.46	.45	.50	.48	.52	.52	.54	.50	.51	
No. 3, straight.....do.....	.52	.56	.55	.46	.45	.41	.42	.45	.50	.51	.53	.51	.51	
Production (crop estimate).....thous. of bu.										309,235				
Receipts, principal markets.....do.....	5,442	5,910	5,997	3,847	2,870	14,155	8,406	6,628	7,117	7,877	6,496	6,357	6,510	
Stocks, commercial, end of mo.....do.....	5,157	10,883	8,809	6,956	5,598	10,254	11,074	11,371	9,682	9,640	8,195	7,335	6,561	
Corn:														
Exports, including meal§.....do.....		1,467	1,261	4,139	6,701	3,357	2,372	5,512	950	103	786	558	40	
Grindings.....do.....	8,905	7,042	7,607	6,390	5,940	6,324	6,674	7,533	6,385	6,633	7,294	6,487	* 7,800	
Prices, wholesale:														
No. 3, yellow (Chicago).....dol. per bu.	.69	* .62	.69	.66	(*)	.66	.65	.64	.65	.62	.64	.62	.66	
No. 3, white (Chicago).....do.....	.72	.74	(*)	.77	(*)	(*)	(*)	.69	.69	.67	.69	.66	.70	
Weighted average, 5 markets, all grades	.67	.64	.68	.66	.65	.66	.64	.63	.63	.58	.59	.58	.62	

\* Revised.

† December 1 estimate.

‡ For domestic consumption only, excluding grindings for export.

§ No quotation.

¶ Production in "commercial areas"; not comparable with earlier

Monthly statistics through December 1939, together with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	1941		1940								1941		
	April	April	May	June	July	August	September	October	November	December	January	February	March

**FOODSTUFFS AND TOBACCO—Continued**

**GRAINS AND GRAIN PRODUCTS—Con.**

<b>Corn—Continued.</b>												
Production (crop estimate).....thous. of bu.											2,449,200	
Receipts, principal markets.....do.	17,403	11,690	13,116	23,411	22,464	19,231	28,892	37,609	21,608	20,710	16,433	13,862
Shipments, principal markets.....do.	14,612	9,633	17,316	14,339	15,126	12,385	12,617	18,660	12,190	10,433	9,050	7,091
Stocks, commercial, end of month.....do.	65,463	34,142	24,726	25,419	25,354	28,119	41,179	59,314	65,489	70,067	70,278	71,230
<b>Oats:</b>												
Exports, including oatmeal.....do.		57	83	105	66	69	59	74	87	75	53	70
Price, wholesale, No. 3, white (Chicago).....dol. per bu.	.39	.43	.41	.35	.32	.30	.31	.34	.38	.38	.37	.39
Production (crop estimate).....thous. of bu.										21,235,628		
Receipts, principal markets.....do.	4,539	4,178	3,026	1,912	4,327	13,287	7,075	4,238	4,031	5,337	3,543	3,050
Stocks, commercial, end of month.....do.	4,473	6,204	4,619	3,130	2,769	8,395	9,135	7,093	6,688	6,592	5,664	4,745
<b>Rice:</b>												
Exports.....pockets (100 lb.).....do.	287,517	289,562	294,632	246,135	190,209	247,498	245,881	347,580	358,185	305,908	423,116	377,894
Imports.....do.	17,970	27,572	59,860	43,357	22,711	52,240	18,406	21,221	23,675	16,228	8,421	7,933
Price, wholesale, head, clean (New Orleans).....dol. per lb.	.048	.038	.038	.039	.039	.040	.038	.033	.034	.035	.039	.040
Production (crop estimate).....thous. of bu.										2,52,754		
<b>Southern States (La., Tex., Ark., and Tenn.):</b>												
Receipts, rough, at mills.....thous. of bbl. (162 lb.).....do.	415	919	844	366	283	280	970	2,896	2,379	1,519	1,287	763
Shipments from mills, milled rice.....thous. of pockets (100 lb.).....do.	1,131	1,080	1,135	954	748	772	1,019	1,558	1,413	1,371	1,431	1,134
Stocks, domestic, rough and cleaned (in terms of cleaned rice), end of month.....thous. of pockets (100 lb.).....do.	2,675	2,890	2,632	2,084	1,647	1,170	1,183	2,667	3,746	4,012	3,964	3,699
<b>California:</b>												
Receipts, domestic, rough.....bags (100 lb.).....do.	468,937	328,769	387,539	231,879	319,168	473,827	488,847	376,624	203,870	280,627	264,783	342,635
Shipment from mills, milled rice.....do.	209,425	141,744	167,697	196,394	148,390	160,879	370,380	126,523	167,276	211,149	81,855	226,943
Stocks, rough and cleaned (in terms of cleaned rice), end of mo.....bags (100 lb.).....do.	400,577	455,143	455,525	358,843	367,777	473,481	400,797	491,976	429,129	380,200	431,886	378,074
<b>Rye:</b>												
Exports, including flour.....thous. of bu.		90	112	4	1	(1)	239	2	(1)	2	(1)	(1)
Price, wholesale, No. 2 (Mpls.).....dol. per bu.	.57	.70	.59	.45	.44	.41	.44	.48	.50	.50	.53	.50
Production (crop estimate).....thous. of bu.										240,601		
Receipts, principal markets.....do.	961	1,448	1,324	695	687	1,732	1,520	1,467	1,078	713	609	337
Stocks, commercial, end of month.....do.	4,951	10,048	9,912	9,506	9,037	9,142	8,520	8,112	7,658	6,640	6,223	5,462
<b>Wheat:</b>												
Disappearance.....do.			153,446				220,504			152,779		179,554
Exports.....do.												
Wheat, including flour.....do.		3,837	2,239	1,835	3,686	2,976	3,044	4,431	4,069	2,206	1,864	2,484
Wheat only.....do.		1,833	227	632	1,876	934	988	1,293	549	301	46	56
<b>Prices, wholesale:</b>												
<b>No. 1, Dark Northern Spring (Minneapolis).....dol. per bu.</b>												
No. 2, Red Winter (St. Louis).....do.	.95	1.08	1.01	.82	.79	.74	.82	.88	.89	.88	.90	.85
No. 2, Hard Winter (K. C.).....do.	.93	1.11	1.04	.87	.76	.77	.83	.90	.92	.91	.92	.86
Weighted av., 6 markets, all grades.....do.	.87	1.06	.95	.76	.71	.69	.76	.82	.85	.83	.85	.78
Production (crop est.), total.....thous. of bu.	.90	1.06	.97	.78	.72	.73	.78	.85	.87	.85	.88	.81
Spring wheat.....do.										222,547		
Winter wheat.....do.										2,589,151		
Shipments, principal markets.....do.	11,716	9,459	18,525	12,780	29,319	21,442	17,925	15,284	16,210	9,652	10,025	8,085
Stocks, end of month.....do.												9,432
<b>Canada (Canadian wheat).....do.</b>												
United States, total.....do.	439,533	280,627	258,939	257,131	255,181	272,360	352,982	409,354	415,707	440,293	445,153	442,408
Commercial.....do.				297,542	287,325	186,523	868,207	176,390	166,587	725,128	161,088	152,598
Country mills and elevators.....do.				33,730			188,618			169,776		
Merchant mills.....do.				90,964			133,319			165,167		
On farms.....do.				85,521			359,746			106,303		
<b>Wheat flour:</b>												
<b>Disappearance (Russell-Pearsall)</b>												
Exports.....thous. of bbl.		8,227	5,778	5,756	9,443	8,902	9,377	9,117	9,889	9,022	9,061	8,063
Receipts, principal markets.....do.		427	428	256	585	435	437	668	749	405	387	517
Stocks, end of month.....do.		37,632	38,694	35,079	38,921	40,474	42,268	45,319	39,707	37,078	40,000	36,575
<b>Prices, wholesale:</b>												
<b>Standard patents (Mpls.).....dol. per bbl.</b>												
Winter, straight (Kansas City).....do.	5.01	5.77	5.32	4.64	4.48	4.17	4.34	4.62	4.66	4.52	4.70	4.54
Production.....thous. of bbl.	3.93	4.86	4.55	4.19	3.84	3.71	3.88	4.01	4.24	4.16	4.09	3.58
<b>Flour, actual (Census)</b>												
Operations, percent of capacity.....do.	8,269	8,514	7,682	8,504	8,881	9,288	9,060	8,737	8,166	8,818	8,063	8,764
Flour (Russell-Pearsall).....thous. of bbl.	53.7	55.2	51.7	55.1	55.6	55.6	65.5	62.6	59.1	55.6	58.0	60.3
Flour (Census).....thous. of lb.	8,454	9,603	7,872	9,528	9,587	10,264	9,535	10,713	9,495	9,248	8,505	9,043
Stocks, total, end of month (Russell-Pearsall).....thous. of bbl.	656,277	673,073	614,992	681,823	705,137	735,441	785,828	687,760	639,306	690,728	630,124	686,551
Held by mills (Census).....do.		5,100	5,350	5,500	5,200	5,450	5,900	5,750	5,825	5,700	5,500	5,425
<b>LIVESTOCK</b>												
<b>Cattle and calves:</b>												
Receipts, principal markets.....thous. of animals.	1,593	1,554	1,576	1,462	1,737	1,785	2,175	2,427	1,868	1,604	1,600	1,313
Disposition.....do.												
Local slaughter.....do.	955	972	936	858	991	939	1,033	1,110	977	976	964	828
Shipments, total.....do.	637	570	631	594	723	833	1,083	1,324	892	624	623	475
Stock and feeder.....do.	302	244	263	216	307	401	603	808	496	290	266	251
<b>Prices, wholesale (Chicago):</b>												
<b>Beef steers.....dol. per 100 lb.</b>												
Steers, corn fed.....do.	10.67	9.46	9.83	9.69	10.44	11.00	11.50	11.87	12.06	11.85	11.90	11.27
Calves, vealers.....do.	12.31	11.22	10.89	10.33	11.02	11.33	11.47	12.09	12.21	12.61	13.08	12.55
<b>Hogs:</b>												
Receipts, principal markets.....thous. of animals.	2,610	2,595	2,674	2,650	2,259	2,177	2,302	3,113	3,595	3,787	3,039	2,513
Disposition.....do.												
Local slaughter.....do.	1,981	1,868	2,005	1,927	1,598	1,497	1,692	2,371	2,682	2,823	2,148	1,817
Shipments, total.....do.	623	713	666	718	649	677	601	730	905	960	881	696
Stock and feeder.....do.	54	43	48	33	33	37	36	42	47	40	58	48
<b>Prices:</b>												
<b>Wholesale, heavy (Chi.).....dol. per 100 lb.</b>												
Hog-corn ratio.....bu. of corn per cwt. of live hogs.	8.42	5.46	5.66	5.04	5.99	6.23	6.59	6.41	6.24	6.42	7.69	7.60
	12.9	8.4	8.4	7.6	9.2	9.2	9.9	9.8	9.9	10.3	13.0	12.8

† Revised.  
 † Less than 500 bushels.  
 † December 1 estimate.  
 † Data for 1939 revised; see table 14, p. 17 of the April 1941 Survey.

Monthly statistics through December 1939, together with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	1940												1941		
	April	April	May	June	July	August	September	October	November	December	January	February	March		
<b>FOODSTUFFS AND TOBACCO—Continued</b>															
<b>LIVESTOCK—Continued</b>															
Sheep and lambs:															
Receipts, principal markets, thous. of animals	1,618	1,876	2,002	1,687	1,894	2,068	2,523	2,737	1,776	1,597	1,721	1,416	1,520		
Disposition:															
Local slaughter..... do.....	972	1,046	1,077	915	972	876	954	1,085	908	917	997	850	890		
Shipments, total..... do.....	648	828	917	779	921	1,188	1,530	1,669	883	688	718	568	632		
Stocker and feeder..... do.....	113	156	169	132	214	383	610	890	320	154	148	128	131		
Prices wholesale (Chicago):															
Ewes..... dol. per 100 lb.....	6.75	5.10	4.16	3.84	3.45	3.50	3.83	4.01	4.03	4.10	5.22	5.63	6.27		
Lambs..... do.....	9.88	9.67	9.63	10.16	9.14	8.75	8.54	8.88	8.88	9.06	9.78	10.09	10.29		
<b>MEATS</b>															
Total meats:															
Consumption, apparent..... mil. of lb.....	1,168	1,200	1,144	1,152	1,228	1,167	1,365	1,289	1,200	1,250	1,069	1,221			
Exports..... do.....	28	21	19	35	17	16	17	17	18	18	21	30			
Production (inspected slaughter)..... do.....	1,133	1,200	1,177	1,122	1,068	1,051	1,349	1,442	1,550	1,356	1,139	1,216			
Stocks, cold storage, end of month..... do.....	1,292	1,031	1,010	1,034	974	796	662	632	788	1,164	1,258	1,310			
Miscellaneous meats..... do.....	80	87	77	79	77	67	58	66	66	102	98	89			
Beef and veal:															
Consumption, apparent..... thous. of lb.....	467,534	484,142	441,163	479,493	450,723	456,800	524,736	463,355	439,048	502,771	429,195	464,920			
Exports..... do.....	1,491	1,366	1,323	1,076	1,403	1,280	1,508	1,609	1,181	1,003	1,079	1,512			
Price, wholesale, beef, fresh, native steers (Chicago)..... dol. per lb.....	.170	.166	.170	.165	.176	.183	.192	.186	.190	.193	.180	.170			
Production (inspected slaughter) thous. of lb.....	453,508	467,179	429,851	471,496	469,808	452,515	532,165	483,045	469,265	496,850	410,821	449,098			
Stocks, beef, cold storage, end of month..... do.....	85,076	62,020	53,193	45,972	42,004	35,663	36,303	48,245	71,508	106,990	108,622	98,444			
Lamb and mutton:															
Consumption, apparent..... do.....	57,305	56,647	52,427	54,886	57,579	57,848	69,165	58,705	58,314	70,327	60,991	62,355			
Production (inspected slaughter)..... do.....	56,657	56,567	52,245	55,019	57,457	58,108	69,618	59,332	59,026	69,936	60,800	62,328			
Stocks, cold storage, end of month..... do.....	5,036	3,580	3,463	3,254	3,342	3,192	3,411	3,817	4,427	5,119	4,699	4,448			
Pork (including lard):															
Consumption, apparent..... do.....	642,696	659,459	650,297	617,900	683,594	651,872	771,486	766,548	702,972	677,365	579,230	693,909			
Exports, total..... do.....	23,806	18,664	15,826	31,472	14,158	13,854	14,033	13,555	15,034	15,941	17,663	26,747			
Lard..... do.....	18,849	14,889	12,697	28,239	10,181	9,956	10,198	10,228	12,392	13,666	14,830	24,329			
Prices, wholesale:															
Hams, smoked (Chicago)..... dol. per lb.....	.238	.168	.171	.173	.175	.178	.183	.183	.183	.183	.200	.218			
Lard, in tiers:															
Prime, contract (N. Y.)..... do.....	.083	.066	.060	.060	.064	.055	.052	.053	.050	.057	.062	.070			
Refined (Chicago)..... do.....	.097	.072	.070	.065	.069	.066	.071	.068	.069	.068	.075	.081			
Production (inspected slaughter), total..... thous. of lb.....	622,544	675,942	694,535	595,749	541,180	540,486	747,045	899,321	1,021,219	788,844	666,956	704,487			
Lard..... do.....	125,746	113,315	121,956	103,983	90,525	84,310	114,789	145,387	181,917	138,836	117,714	130,029			
Stocks, cold storage, end of month..... do.....	1,122,416	878,008	876,512	905,296	851,896	685,854	564,904	526,878	646,492	950,238	1,046,817	1,104,072			
Fresh and cured..... do.....	795,717	611,956	592,575	598,522	548,688	417,564	329,214	303,712	408,900	658,169	739,927	791,910			
Lard..... do.....	326,699	266,052	283,937	306,774	303,208	272,290	235,690	223,166	237,592	294,069	306,890	326,642			
<b>POULTRY AND EGGS</b>															
Poultry:															
Receipts, 5 markets..... thous. of lb.....	19,863	19,889	26,042	28,212	26,892	32,987	34,087	44,248	89,802	88,005	27,933	19,159			
Stocks, cold storage, end of month..... do.....	101,000	86,226	76,904	82,336	82,415	82,178	90,842	114,257	159,110	208,365	191,410	163,321			
Eggs:															
Receipts, 5 markets..... thous. of cases.....	2,073	2,238	2,369	1,682	1,274	943	799	727	682	734	1,065	1,110			
Stocks, cold storage, end of month:															
Shell..... thous. of cases.....	3,030	3,341	5,980	7,513	7,784	7,241	6,040	4,144	1,969	614	297	307			
Frozen..... thous. of lb.....	99,617	79,454	123,793	150,366	154,947	145,653	130,787	111,815	91,273	73,326	53,828	45,239			
<b>TROPICAL PRODUCTS</b>															
Cocoa:															
Imports..... long tons.....	31,304	11,886	20,119	22,288	41,185	35,396	24,935	30,053	30,082	40,548	33,795	27,615			
Price, spot, Accra (N. Y.)..... dol. per lb.....	.0731	.0600	.0553	.0495	.0466	.0426	.0451	.0452	.0489	.0534	.0520	.0578			
Coffee:															
Clearances from Brazil, total..... thous. of bags.....	1,110	926	1,342	703	733	847	804	1,050	1,094	1,306	1,455	1,136			
To United States..... do.....	945	539	944	571	606	650	708	912	896	1,149	1,214	975			
Imports into United States..... do.....	2,135	1,274	1,339	1,226	1,393	1,148	994	1,247	1,386	1,605	2,010	2,260			
Price, wholesale, Rio No. 7 (N. Y.)..... dol. per lb.....	.068	.055	.053	.053	.053	.051	.051	.051	.052	.053	.053	.057			
Visible supply:															
United States..... thous. of bags.....	1,968	895	1,018	997	992	975	1,044	997	1,099	1,157	1,300	1,600			
Sugar:															
Raw sugar:															
Cuban stocks, end of month..... thous. of Spanish tons.....	2,460	2,496	2,260	2,021	1,776	1,650	1,568	1,473	1,216	1,181	1,037	1,258			
United States:															
Meltings, 8 ports..... long tons.....	442,264	339,755	351,629	336,579	380,198	318,357	368,346	303,215	350,401	305,978	307,619	323,430			
Price, wholesale, 96° centrifugal (N. Y.)..... dol. per lb.....	.034	.028	.028	.027	.027	.027	.027	.028	.029	.029	.029	.030			
Receipts: From Hawaii and Puerto Rico..... long tons.....	156,155	148,904	64,831	100,932	123,983	125,256	127,822	136,764	118,252	34,554	95,057	143,375			
Imports, total..... do.....	207,784	222,532	232,048	221,696	198,490	143,034	145,042	175,548	113,186	236,098	276,810	278,863			
From Cuban..... do.....	143,329	129,066	148,833	155,545	98,623	90,986	73,155	91,442	51,607	148,938	164,919	222,170			
From Philippine Islands..... do.....	60,535	93,447	79,824	66,140	99,852	52,041	71,884	79,097	45,955	83,458	106,397	54,357			
Stocks at refineries, end of month..... do.....	460,549	500,912	557,928	487,637	474,426	412,105	315,501	295,661	277,946	276,034	296,796	312,053			
Refined sugar (United States):															
Exports..... do.....	19,001	18,392	38,636	2,034	10,977	7,420	3,995	6,305	2,996	6,720	993	4,560			
Price, retail, gran. (N. Y.)..... dol. per lb.....	.055	.050	.050	.050	.050	.050	.050	.050	.050	.050	.050	.052			
Price, wholesale, gran. (N. Y.)..... do.....	.050	.044	.044	.044	.044	.043	.043	.043	.043	.043	.043	.048			
Receipts:															
From Hawaii and Puerto Rico..... long tons.....	26,245	29,115	13,755	3,991	571	1,109	1,406	1,654	2,054	2,366	22,737	29,442			
Imports, total..... do.....	53,878	45,750	37,488	40,129	43,668	35,298	25,983	10,076	9,044	12,976	23,361	47,461			
From Cuban..... do.....	45,689	38,471	35,273	32,048	37,462	29,711	24,994	6,155	241	7,477	20,251	41,532			
From Philippine Islands..... do.....	8,178	7,261	2,187	8,066	6,223	5,571	1,362	479	5,207	2,857	5,911	5,911			
Tea, imports..... thous. of lb.....	7,793	8,630	4,921	6,510	7,316	7,176	7,783	9,030	9,364	9,385	7,838	8,863			

\* Revised.  
 † Revised series; revisions beginning January 1937 appear in table 8, p. 18, of the January 1941 Survey; see also note marked "¶" which applies to both production and stocks.  
 ‡ Monthly figures beginning 1913, corresponding to the monthly averages shown on p. 113 of the 1940 Supplement, are available on request.  
 ¶ In accordance with new definitions effective November 1, 1940, fats rendered from hog carcasses formerly reported as "lard" are now reported as "lard" and "rendered pork fat." The two are here combined to have figures comparable with the earlier data.  
 § Data for exports and imports revised for 1939; see table 14, p. 17, and table 15, p. 18, respectively, of the April 1941 Survey.

Monthly statistics through December 1939, together with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	1941		1940										1941		
	April	April	May	June	July	August	September	October	November	December	January	February	March		
<b>FOODSTUFFS AND TOBACCO—Continued</b>															
<b>MISCELLANEOUS FOOD PRODUCTS</b>															
Candy, sales by manufacturers...thous. of dol.	18,467	16,212	15,953	12,268	12,820	15,679	23,409	24,111	24,159	22,709	19,076	20,411	21,227		
Fish:															
Landings, fresh fish, prin. ports...thous. of lb.	20,344	26,603	35,583	55,715	51,461	44,624	40,836	36,070	31,518	22,027	29,189	37,224			
Salmon, canned, shipments...cases	603,249	86,061	204,827	375,008	880,148	794,289	817,370	463,549	728,566	530,784	421,338	277,998			
Stocks, cold storage, 15th of month thous. of lb.	35,568	34,835	33,756	45,473	62,062	76,479	86,321	94,006	95,531	100,088	86,880	71,458	49,805		
Gelatin, edible:															
Monthly report for 7 companies:															
Production...do.	1,847	2,029	1,688	1,587	1,229	1,150	1,160	1,397	1,625	1,856	1,806	1,686	1,850		
Shipments...do.	2,205	1,737	1,711	1,622	1,715	1,674	1,399	1,595	1,636	1,775	1,617	1,513	2,545		
Stocks...do.	4,882	7,009	6,985	6,950	6,464	5,940	5,701	5,503	5,492	5,574	5,763	5,935	5,240		
Quarterly report for 11 companies:															
Production...do.				6,971			4,700			6,364					
Stocks...do.				10,362			8,600			8,421					
<b>TOBACCO</b>															
Leaf:															
Exports, incl. scrap and stems...thous. of lb.	15,912	32,616	20,965	15,533	14,360	7,644	11,526	11,836	18,947	14,844	14,930	19,404			
Imports, incl. scrap and stems...do.	5,927	5,790	6,425	7,780	7,329	6,239	6,734	5,365	7,091	6,268	4,898	7,087			
Production (crop estimate)...mil. of lb.									1,376						
Stocks, dealers and manufacturers, total, end of quarter...mil. of lb.			3,031				3,123			3,437			3,568		
Domestic:															
Cigar leaf...do.			378				358			322			396		
Fire-cured and dark air-cured...do.			227				207			202			299		
Flue-cured and light air-cured...do.			2,290				2,431			2,789			2,752		
Miscellaneous domestic...do.			3				3			4			3		
Foreign grown:															
Cigar leaf...do.			19				18			18			19		
Cigarette tobacco...do.			112				106			102			99		
Manufactured products:															
Consumption (tax-paid withdrawals):															
Small cigarettes...millions	15,854	14,820	16,275	17,565	15,913	15,840	14,890	16,448	14,347	13,815	16,287	14,465	15,529		
Large cigars...thousands	490,585	425,140	469,313	435,029	460,523	487,641	475,725	583,508	507,349	349,780	403,166	385,349	430,326		
Manufactured tobacco and snuff thous. of lb.	29,127	28,481	29,924	27,660	29,333	28,849	28,729	34,718	28,596	24,758	28,958	25,202	28,253		
Exports, cigarettes...thousands	509,420	803,312	604,312	406,076	639,101	285,106	533,455	472,923	597,390	626,129	584,281	685,139			
Prices, wholesale (list price, destination):															
Cigarettes, composite price...dol. per 1,000	5.760	5.513	5.513	5.513	5.760	5.760	5.760	5.760	46.056	5.760	5.760	5.760	5.760		
Cigars, composite price...do.	46.056	46.056	46.056	46.056	46.056	46.056	46.056	46.056	46.056	46.056	46.056	46.056	46.056		
Production, manufactured tobacco:															
Total...thous. of lb.	25,554	26,889	24,167	26,887	25,933	26,300	31,133	25,704	22,941	25,153	22,630	24,766			
Fine cut chewing...do.	362	512	367	432	456	398	443	421	380	426	355	389			
Plug...do.	4,278	4,331	4,115	4,521	4,225	4,145	4,195	3,942	3,681	3,882	3,748	4,065			
Scrap chewing...do.	3,507	3,539	3,187	3,985	3,807	3,525	4,009	3,256	3,196	3,636	3,347	3,385			
Smoking...do.	16,949	18,004	16,082	17,460	16,949	17,762	21,950	17,642	15,227	16,752	14,719	16,458			
Twist...do.	458	503	416	489	497	476	536	442	456	457	461	468			

**FUELS AND BYPRODUCTS**

<b>COAL</b>													
Anthracite:													
Exports...thous. of long tons	121	282	363	329	222	221	167	141	153	146	159	180	
Prices, composite, chestnut:													
Retail...dol. per short ton	11.67		11.04			11.41	11.48	11.57	11.59	11.67	11.66	11.66	
Wholesale...do.	9.801	9.388	9.278	9.333	9.462	9.558	9.636	9.769	9.775	9.793	9.823	9.826	9.805
Production...thous. of short tons	3,203	3,746	3,957	4,367	4,408	3,775	4,056	4,234	3,869	4,699	4,977	4,432	4,595
Stocks, end of month:													
In producers' storage yards...do.	91	137	506	953	1,164	1,279	1,112	1,112	939	704	531	331	
In selected retail dealers' yards number of days' supply	24	37	40	46	56	51	49	57	45	33	26	23	
Bituminous:													
Exports...thous. of long tons	1,231	2,081	1,948	1,849	1,806	1,488	1,091	1,065	518	454	488	658	
Industrial consumption, total thous. of short tons	29,006	26,072	25,741	24,988	25,877	27,079	26,783	30,333	30,961	32,637	33,588	31,161	34,041
Beehive coke ovens...do.	148	160	166	240	367	442	432	626	736	817	789	931	
Byproduct coke ovens...do.	6,404	5,632	6,000	6,184	6,603	6,703	6,624	6,928	6,799	6,999	7,061	6,445	7,157
Cement mills...do.	489	418	513	542	519	534	543	578	556	507	407	370	470
Coal-gas retorts...do.	208	205	131	124	123	136	139	139	139	171	152	139	150
Electric power utilities...do.	4,247	3,561	3,696	3,839	4,079	4,341	4,177	4,812	4,582	4,737	4,782	4,446	4,729
Railways (class I)...do.	6,833	6,721	6,534	6,199	6,391	6,612	6,606	7,349	7,594	8,072	8,176	7,666	8,600
Steel and rolling mills...do.	947	725	751	690	715	791	752	870	895	975	1,043	966	1,024
Other industrial...do.	9,730	8,650	7,950	7,170	7,080	7,520	7,510	9,080	9,770	10,440	11,150	10,340	10,980
Other consumption:													
Vessels (bunker)...thous. of long tons	93	128	100	102	112	102	105	107	80	83	78	77	
Coal mine fuel...thous. of short tons	45	226	243	231	258	281	276	277	286	296	315	298	345
Prices:													
Retail, composite...dol. per short ton	8.86		8.36			8.54	8.75	8.84	8.87	8.87	8.87	8.87	8.88
Wholesale:													
Mine run, composite...do.	4.398	4.275	4.265	4.264	4.251	4.256	4.277	4.403	4.393	4.393	4.390	4.389	4.389
Prepared sizes, composite...do.	4.533	4.297	4.230	4.231	4.276	4.314	4.354	4.602	4.619	4.618	4.616	4.615	4.615
Production...thous. of short tons	6,266	32,790	34,896	32,400	35,890	39,010	38,650	38,700	40,012	41,400	44,070	41,695	48,250
Stocks, industrial and retail dealers, end of month, total...thous. of short tons	36,587	35,721	39,203	41,563	45,438	48,111	51,122	51,564	51,872	50,998	48,702	48,518	50,690
Industrial, total...do.	32,507	30,521	32,403	34,563	37,538	39,611	42,122	42,464	42,922	42,978	42,102	42,518	45,590
Byproduct coke ovens...do.	4,970	5,150	5,956	6,506	7,448	7,832	8,861	9,712	10,091	10,184	9,887	9,890	9,854
Cement mills...do.	390	463	486	507	494	551	578	515	476	436	408	440	562
Coal-gas retorts...do.	220	243	248	284	292	291	287	285	273	284	258	247	247
Electric power utilities...do.	9,540	9,514	9,798	10,241	10,559	11,003	11,337	11,309	11,413	11,336	11,119	10,944	11,330
Railways (class I)...do.	5,714	4,526	4,602	4,644	5,240	5,693	5,679	5,493	5,748	5,921	6,235	7,216	8,741
Steel and rolling mills...do.	723	565	533	541	605	661	690	660	691	827	935	1,041	1,276
Other industrial...do.	10,950	10,060	10,780	11,840	12,900	13,580	14,690	14,490	14,230	13,990	13,260	12,740	13,580
Retail dealers, total...do.	4,080	5,200	6,800	7,000	7,900	8,500	9,000	9,100	8,950	8,020	6,600	6,000	5,100

Revised.  
 †Data for 1938 revised. See p. 45 of the August 1940 Survey.  
 ‡Composite price for 37 cities in June, September, and October; 36 cities in November; and 35 cities beginning in December. Data for retail coal prices, both anthracite and bituminous, are now compiled on a monthly basis for the coal-burning season, September through April.  
 §Data for exports and imports revised for 1939; see table 14, p. 17, and table 15, p. 18, respectively, of the April 1941 survey.

Monthly statistics through December 1939, together with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey

FUELS AND BYPRODUCTS—Continued

	1941	1940										1941		
	April	April	May	June	July	August	September	October	November	December	January	February	March	
<b>COKE</b>														
Exports,.....thous. of long tons.....		42	52	77	74	90	79	76	62	51	45	36	49	
Price, beehive, Connellsville (furnace) dol. per short ton.....	5.375	4.475	4.475	4.475	4.475	4.475	4.475	4.475	4.555	5.000	5.375	5.375	5.375	
<b>Production:</b>														
Beehive.....thous. of short tons.....	93	102	106	151	231	278	272	363	394	463	514	496	586	
Byproduct.....do.....	4,474	3,984	4,244	4,375	4,619	4,682	4,627	4,840	4,750	4,890	4,933	4,592	4,999	
Petroleum coke.....do.....		139	152	149	121	123	119	131	88	126	126	103	125	
<b>Stocks, end of month:</b>														
Byproduct plants, total.....do.....	1,401	*2,014	2,056	1,803	1,915	2,027	2,058	2,029	1,997	1,901	1,597	1,391	1,337	
At furnace plants.....do.....	694	931	955	877	846	807	776	740	713	736	732	774	845	
At merchant plants.....do.....	706	1,085	1,101	926	1,069	1,219	1,281	1,290	1,284	1,165	865	618	492	
Petroleum coke.....do.....		663	681	697	678	647	617	581	527	487	406	375	375	
<b>PETROLEUM AND PRODUCTS</b>														
<b>Crude petroleum:</b>														
Consumption (runs to stills).....thous. of bbl.....		106,979	111,817	108,237	107,902	108,756	107,756	109,394	105,364	109,703	110,683	100,445	111,059	
Imports.....do.....	4,132	3,363	4,266	3,658	3,771	4,150	4,059	3,910	4,023	4,744	3,199	3,321	3,876	
Price (Kansas-Okla.) at wells.....dol. per bbl.....	1.010	.960	.960	.960	.960	.960	.960	.960	.960	.960	.960	.960	.960	
Production.....thous. of bbl.....		116,045	118,283	111,690	113,244	110,523	109,337	113,418	106,904	110,520	110,647	100,791	112,817	
Refinery operations.....pct. of capacity.....		82	83	84	80	81	83	82	82	82	83	83	83	
<b>Stocks, end of month:</b>														
<b>California:</b>														
Heavy crude and fuel.....thous. of bbl.....		78,866	78,359	78,443	77,550	76,373	75,392	74,124	73,011	71,798	70,474	69,833	68,661	
Light crude.....do.....		36,000	35,782	35,368	36,182	35,493	35,460	35,422	35,043	35,852	35,961	36,985	37,451	
East of California, total.....do.....		214,321	218,492	218,998	219,796	220,234	220,197	220,896	221,031	219,905	219,905	220,046	221,319	
Refineries.....do.....		42,119	45,183	47,525	47,959	47,950	44,778	44,774	44,873	43,767	42,760	42,290	41,649	
Tank farms and pipe lines.....do.....		172,202	173,309	171,473	171,837	172,284	175,419	176,122	175,772	177,264	177,145	177,786	179,670	
Wells completed.....number.....		1,853	2,083	2,021	1,860	1,788	1,555	1,856	1,533	1,243	*1,368	*1,162	1,184	
<b>Refined petroleum products:</b>														
<b>Gas and fuel oils:</b>														
<b>Consumption:</b>														
Electric power plants.....thous. of bbl.....	*.984	*.950	*1,023	*1,237	*1,507	*1,427	*1,677	*1,461	*1,837	1,844	1,586	1,678		
Railways (class I).....do.....	4,164	4,130	4,090	4,166	4,293	4,334	4,847	4,805	5,021	4,938	4,511			
Vessels (bunker).....do.....	2,930	3,242	2,926	3,009	2,661	2,293	2,724	2,779	2,525	2,172	2,487	2,569		
Price, fuel oil (Pennsylvania)*.....dol. per gal.....	.045	.039	.039	.039	.040	.040	.040	.042	.043	.044	.044	.044	.044	
<b>Production:</b>														
Residual fuel oil.....thous. of bbl.....	25,372	26,548	25,469	25,248	26,451	25,504	27,944	26,125	27,925	27,925	27,958	25,979	27,858	
Gas oil and distillate fuels, total.....do.....	15,200	14,541	14,154	14,439	14,957	14,735	14,381	15,073	16,608	17,018	17,018	14,732	15,326	
<b>Stocks, end of month:</b>														
Residual fuel oil, east of California.....thous. of bbl.....	18,475	19,116	20,339	21,909	24,042	25,015	26,539	24,580	23,656	22,060	21,154	21,086		
Gas oil and distillate fuels, total.....do.....	20,310	23,112	26,412	30,134	33,964	37,166	37,709	35,885	32,082	28,034	28,542	23,293		
<b>Motor fuel:</b>														
Demand, domestic.....thous. of bbl.....	47,683	52,946	55,459	53,865	55,346	52,297	53,807	49,074	46,413	45,344	42,253	48,606		
Exports.....do.....	1,730	1,766	2,177	1,460	1,686	1,699	1,662	1,904	1,786	1,469	1,056	1,606		
<b>Prices, gasoline:</b>														
<b>Wholesale, tank wagon (N. Y.)†</b>														
Wholesale, refining (Okla.).....dol. per gal.....	.135	.133	.128	.127	.130	.128	.124	.122	.120	.123	.125	.127	.129	
Wholesale, refining (Okla.).....do.....	.049	.046	.048	.048	.048	.046	.046	.045	.045	.044	.044	.044	.045	
Retail, service stations, 50 cities*.....do.....	.131	.129	.127	.125	.126	.122	.122	.122	.121	.122	.122	.123	.124	
<b>Production, total.....thous. of bbl.....</b>														
Benzol.....do.....	50,625	52,183	51,325	51,879	52,658	52,313	52,907	50,892	52,508	52,542	48,374	53,409		
Straight run gasoline.....do.....	23,082	22,536	22,422	22,420	22,170	22,254	21,602	21,053	22,213	21,353	20,112	21,995		
Cracked gasoline.....do.....	22,901	24,823	24,259	24,496	25,587	25,080	25,968	24,716	25,047	25,992	23,417	26,181		
Natural gasoline.....do.....	4,414	4,587	4,401	4,684	4,680	4,706	5,047	4,841	4,950	4,884	4,565	4,916		
Natural gasoline blended.....do.....	2,783	3,075	2,600	2,864	3,186	3,901	4,269	4,133	3,945	4,016	3,510	3,981		
Retail distribution.....mil. of gal.....	1,937	2,136	2,271	2,168	2,321	2,135	2,191	2,020	1,947	1,750	1,643			
<b>Stocks, gasoline, end of month:</b>														
Finished gasoline, total.....thous. of bbl.....	96,615	93,474	86,276	82,025	77,134	75,915	73,338	73,429	77,943	83,310	88,697	91,717		
At refineries.....do.....	69,407	65,871	59,708	54,414	50,356	49,040	47,162	46,695	50,807	55,562	61,756	64,468		
Natural gasoline.....do.....	6,112	6,514	7,000	7,584	7,702	7,038	6,569	6,102	5,704	5,490	5,311	5,331		
<b>Kerosene:</b>														
Consumption, domestic.....do.....	5,621	5,297	3,952	4,257	4,114	5,173	5,608	6,768	7,808	7,769	6,484	6,778		
Exports.....do.....	375	377	299	213	196	173	120	175	113	57	54	124		
Price, wholesale, water white, 47° refinery (Pennsylvania).....dol. per gal.....	.054	.050	.051	.050	.049	.049	.049	.050	.052	.053	.054	.054		
Production.....thous. of bbl.....	6,257	6,641	5,785	5,797	5,629	6,062	6,496	6,431	6,894	6,661	5,885	6,033		
Stocks, refinery, end of month.....do.....	4,351	5,309	6,810	8,191	9,476	10,254	11,000	10,473	9,512	8,312	7,634	6,724		
<b>Lubricants:</b>														
Consumption, domestic.....do.....	2,138	2,063	2,146	1,871	2,024	2,150	2,443	2,449	1,875	2,367	1,798	2,263		
Price, wholesale, cylinder, refinery (Pennsylvania).....dol. per gal.....	.100	.161	.150	.143	.118	.103	.094	.090	.090	.090	.094	.099		
Production.....thous. of bbl.....	3,280	3,341	3,212	3,024	2,635	2,682	2,954	3,021	2,865	2,943	2,522	2,813		
Stocks, refinery, end of month.....do.....	8,065	8,170	8,161	8,573	8,457	8,506	8,464	8,365	8,767	8,809	8,790	8,637		
<b>Asphalt:</b>														
Imports.....short tons.....	579	417	230	260	9,761	21,028	1,447	39,993	377	18,504	600	9,838	9,579	
Production.....do.....	400,000	487,600	527,300	606,600	638,000	604,700	608,400	396,900	326,200	303,100	306,400	373,300		
Stocks, refinery, end of month.....do.....	768,000	759,000	681,000	623,000	588,000	490,000	469,000	526,000	614,000	689,000	760,000	831,000		
<b>Wax:</b>														
Production.....thous. of lb.....	42,560	44,240	39,760	37,520	33,320	39,760	43,120	43,960	43,680	45,080	38,920	51,240		
Stocks, refinery, end of month.....do.....	96,910	103,289	110,346	113,978	112,359	110,028	113,827	120,212	125,272	120,027	119,150	121,887		

LEATHER AND PRODUCTS

	1941												
<b>HIDES AND SKINS</b>													
Imports, total hides and skins.....thous. of lb.....	50,665	22,767	23,716	28,521	28,863	33,123	28,111	29,627	38,459	42,542	41,284	35,411	39,540
Calf and kip skins.....do.....	2,316	623	1,118	1,085	2,108	1,152	1,253	1,999	3,365	1,489	2,828	1,795	1,559
Cattle hides.....do.....	28,548	9,068	7,756	16,401	14,305	20,685	16,170	18,922	22,004	26,925	24,638	16,544	24,182
Goatskins.....do.....	5,403	5,906	5,729	5,576	5,295	6,061	3,661	4,379	5,368	4,990	4,792	6,446	5,895
Sheep and lamb skins.....do.....	10,981	4,933	7,293	3,919	5,199	3,789	5,458	2,904	5,882	5,357	6,249	8,550	5,254

\* Revised.  
 † New series. Data on wholesale price of fuel oil beginning January 1918 appear in table 46, p. 14 of the November 1940 Survey. Data beginning 1920 for the new series on retail service-station price of gasoline, which replaces a similar series shown in the Survey through February 1941, appear in table 10, p. 16 the March 1941 Survey.  
 ‡ Exports of motor fuel revised; for data beginning January 1913, see table 54, p. 16 of the December 1940 Survey. Data beginning January 1941 include mineral spirits. The comparability of the series is effected to a negligible extent by the inclusion of this item. For revised series on wholesale tank wagon (N. Y.), price of gasoline, see table 6, p. 18 of the January 1941 Survey. Data on gas and fuel oil consumption in electric power plants revised for 1940; revisions not shown above are as follows: January, 1,953; February, 1,451; and March, 1,262.  
 § Revised data for 1939 appear on table 1, p. 17 of the January 1941 Survey.  
 ¶ Data revised for 1939; for exports, see table 14, p. 17, and for imports, table 15, p. 18 of the April 1941 Survey.



Monthly statistics through December 1939, together with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	1941	1940										1941		
	April	April	May	June	July	August	September	October	November	December	January	February	March	

LEATHER AND PRODUCTS—Continued

HIDES AND SKINS—Continued													
Livestock (federally inspected slaughter):													
Calves.....thous. of animals.....	507	490	501	437	457	432	412	507	462	437	411	384	444
Cattle.....do.....	792	774	796	738	822	842	812	968	884	858	891	717	766
Hogs.....do.....	3,807	3,610	3,890	3,886	3,219	3,045	3,168	4,483	5,419	6,063	4,517	3,725	3,904
Sheep and lambs.....do.....	1,436	1,355	1,420	1,378	1,448	1,489	1,473	1,734	1,462	1,416	1,625	1,391	1,408
Prices, wholesale (Chicago):													
Hides, packers', heavy, native steers													
dol. per lb.....	.137	.127	.123	.105	.114	.102	.123	.140	.146	.133	.133	.124	.129
Calfskins, packers', 8 to 15 lb.....do.....	.240	.212	.214	.187	.188	.153	.166	.203	.218	.213	.216	.216	.225
LEATHER													
Exports:													
Sole leather\$.....thous. of lb.....	354	456	92	37	33	18	15	4,000	2,209	435	1,278	2,799	
Upper leather\$.....thous. of sq. ft.....	3,842	2,902	2,701	2,031	2,256	1,971	2,752	2,626	2,776	2,679	3,416	3,781	
Production:													
Calf and kip.....thous. of skins.....	889	993	936	953	996	844	980	912	964	994	1,014	1,154	
Cattle hides.....thous. of hides.....	1,566	1,590	1,452	1,534	1,739	1,597	1,977	1,941	2,054	2,182	2,119	2,150	
Goat and kid.....thous. of skins.....	3,413	3,259	3,067	3,077	3,030	2,830	3,098	2,872	3,098	2,953	3,064	3,417	
Sheep and lamb\$.....do.....	3,212	3,357	2,880	2,873	3,261	3,050	3,643	3,411	3,320	3,494	3,797	3,724	
Prices, wholesale:													
Sole, oak, scoured backs (Boston)													
dol. per lb.....	.367	.345	.344	.340	.325	.305	.300	.312	.343	.345	.355	.355	.355
Chrome, calf, B grade, black, composite													
dol. per sq. ft.....	.495	.466	.469	.455	.453	.442	.440	.453	.466	.478	.481	.480	.486
Stocks of cattle hides and leather, end of mo.:													
Total.....thous. of equiv. hides.....	12,362	12,406	12,721	12,718	12,779	12,940	13,377	13,764	13,998	14,041	13,647	13,256	
In process and finished.....do.....	8,584	8,735	8,905	8,875	8,879	8,945	9,174	9,400	9,544	9,569	9,364	8,987	
Raw.....do.....	3,778	3,671	3,816	3,843	3,900	3,995	4,203	4,364	4,454	4,472	4,283	4,269	
LEATHER MANUFACTURES													
Gloves and mittens:													
Production (cut), total.....dozen pairs.....	146,345	169,671	179,972	(1)	(1)	(1)	(1)	(1)	(1)	196,519	204,313	235,190	
Dress and semidress.....do.....	81,355	100,717	108,674	(1)	(1)	(1)	(1)	(1)	(1)	118,020	127,698	146,087	
Work.....do.....	64,990	68,954	71,298	(1)	(1)	(1)	(1)	(1)	(1)	78,499	76,615	89,103	
Boots, shoes, and slippers:													
Exports\$.....thous. of pairs.....	177	142	129	105	202	206	168	170	108	101	219	241	
Prices, wholesale, factory:													
Men's black calf blucher.....dol. per pair.....	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	
Men's black calf oxford, corded tip.....do.....	4.27	4.25	4.25	4.25	4.25	4.25	4.25	4.25	4.25	4.25	4.25	4.25	
Women's colored, elk blucher.....do.....	3.30	3.30	3.30	3.30	3.30	3.30	3.30	3.30	3.30	3.30	3.30	3.30	
Production, boots, shoes, and slippers:													
Total.....thous. of pairs.....	42,772	31,816	30,138	28,121	34,012	39,603	35,092	37,027	30,533	31,624	36,803	38,288	42,663
Athletic.....do.....	416	345	344	370	320	349	380	497	508	469	380	324	401
All fabric (satin, canvas, etc.).....do.....	582	974	1,037	693	308	318	316	324	305	349	414	493	453
Part fabric and part leather.....do.....	1,153	736	450	317	380	522	479	815	833	1,013	1,586	1,645	1,400
High and low cut, leather, total.....do.....	35,884	26,043	24,198	22,808	28,478	33,109	28,310	28,805	22,541	25,430	32,215	32,868	36,427
Boys' and youths'.....do.....	1,555	1,022	1,163	1,227	1,391	1,624	1,366	1,533	1,281	1,312	1,359	1,266	1,461
Infants'.....do.....	2,166	1,736	1,599	1,602	1,710	1,814	1,366	2,132	1,823	1,891	2,148	1,947	2,258
Misses' and children's.....do.....	3,969	2,951	2,711	3,007	3,437	3,741	3,399	3,511	2,941	3,287	3,909	3,954	4,217
Men's.....do.....	11,198	7,587	7,416	6,908	8,018	9,632	8,687	10,265	8,678	8,788	10,254	9,999	10,666
Women's.....do.....	16,996	12,747	11,310	10,065	13,922	16,299	13,051	11,365	7,819	10,151	14,544	15,704	17,726
Slippers and moccasins for housewearer													
thous. of pairs.....	3,722	3,002	3,219	3,214	4,047	4,950	5,419	6,341	6,143	4,120	1,713	2,343	2,993
All other footwear.....do.....	1,015	716	890	718	479	355	189	244	203	496	615	990	990

LUMBER AND MANUFACTURES

LUMBER—ALL TYPES													
Exports, total sawmill products\$.....M bd. ft.....	79,880	99,098	91,180	108,059	98,296	89,940	72,862	73,911	61,960	79,865	60,921	50,968	
Sawed timber\$.....do.....	19,934	26,859	14,892	14,880	11,155	12,271	10,342	10,085	6,443	14,907	7,755	2,541	
Boards, planks, scantlings, etc.\$.....do.....	52,409	65,731	62,509	81,099	68,262	69,356	56,499	53,023	36,434	46,449	42,140	35,284	
Imports, total sawmill products.....do.....	79,734	45,357	71,006	60,725	65,714	64,704	71,374	71,548	71,202	62,349	67,504	83,861	
National Lumber Mfrs. Assn.†													
Production, total.....mil. bd. ft.....	2,568	2,199	2,343	2,257	2,227	2,541	2,484	2,671	2,242	2,227	2,298	2,175	2,392
Hardwoods.....do.....	381	331	328	284	259	300	353	427	388	357	359	322	325
Softwoods.....do.....	2,187	1,868	2,015	1,973	1,968	2,241	2,131	2,245	1,954	1,870	1,939	1,853	2,067
Shipments, total.....do.....	2,512	2,211	2,398	2,219	2,355	2,665	2,751	2,947	2,569	2,405	2,479	2,228	2,391
Hardwoods.....do.....	387	327	335	328	379	399	453	422	383	393	357	357	369
Softwoods.....do.....	2,125	1,885	2,063	1,891	2,017	2,266	2,298	2,495	2,147	2,012	2,086	1,871	2,022
Stocks, gross, end of month, total.....do.....	6,406	7,556	7,520	7,586	7,482	7,363	7,146	6,994	6,685	6,552	6,384	6,331	6,333
Hardwoods.....do.....	1,374	1,828	1,820	1,776	1,699	1,620	1,573	1,548	1,514	1,487	1,453	1,418	1,374
Softwoods.....do.....	5,031	5,728	5,700	5,810	5,783	5,743	5,573	5,356	5,171	5,065	4,931	4,913	4,959
FLOORING													
Maple, beech, and birch:													
Orders, new.....M bd. ft.....	8,075	6,350	6,550	7,000	9,350	10,725	8,700	9,900	6,450	5,750	8,075	8,225	7,900
Orders, unfilled, end of month.....do.....	11,175	9,900	9,350	8,900	9,375	10,800	11,150	11,600	11,500	10,100	10,950	11,600	11,350
Production.....do.....	8,275	6,850	6,420	6,450	7,450	8,175	7,500	9,200	7,100	7,600	8,550	6,650	7,800
Shipments.....do.....	8,325	6,950	7,270	7,400	8,750	9,350	8,400	9,600	7,000	6,600	7,275	7,650	8,300
Stocks, end of month.....do.....	18,200	19,700	19,060	18,400	17,350	16,600	16,000	15,850	16,200	17,500	19,300	18,350	18,350
Oak:													
Orders, new.....do.....	58,267	34,438	45,935	33,357	49,587	65,836	51,344	47,571	31,588	25,942	35,903	45,981	45,931
Orders, unfilled, end of month.....do.....	74,089	61,242	61,461	52,512	59,380	72,557	73,818	68,765	55,519	46,695	44,681	54,985	62,250
Production.....do.....	43,227	41,190	43,865	38,015	41,658	46,148	46,916	51,938	48,413	44,254	46,656	38,400	40,369
Shipments.....do.....	46,428	41,264	45,716	43,127	44,412	52,655	50,623	52,624	44,642	36,664	37,941	35,677	40,666
Stocks, end of month.....do.....	70,737	79,397	75,139	70,027	65,317	57,879	52,712	51,426	55,197	62,788	71,503	74,235	73,938
SOFTWOODS													
Douglas fir:													
Exports, total sawmill products\$.....M bd. ft.....	33,243	45,288	29,078	38,014	37,625	26,888	32,170	30,752	14,285	27,896	24,347	12,651	
Sawed timber\$.....do.....	13,603	21,375	10,180	10,771	9,595	9,385	9,130	8,390	4,157	12,620	6,555	1,365	
Boards, planks, scantlings, etc.\$.....do.....	19,640	23,913	18,898	27,243	28,030	17,503	23,040	22,362	10,128	15,276	17,792	11,286	
Prices, wholesale:													
Dimension, No. 1, common*													
dol. per M bd. ft.....	24.010	22.050	21.928	21.560	21.658	22.908	24.500	24.500	24.990	25.970	25.970	24.990	24.990
Flooring, "B" and better, F. G., 1 x 4, R. L.*													
dol. per M bd. ft.....	35.280	27.440	27.195	26.460	26.656	29.645	33.320	33.320	34.300	36.260	35.280	35.280	35.280

Monthly statistics through December 1939, together with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	1941					1940					1941		
	April	April	May	June	July	August	September	October	November	December	January	February	March

LUMBER AND MANUFACTURES—Continued

SOFTWOODS—Continued													
Southern Pine:													
Exports, total sawmill products.....M bd. ft.....	18,348	25,928	28,209	27,689	15,990	22,224	10,964	11,581	11,293	11,691	8,991	7,761	
Sawed timber.....do.....	5,838	4,866	4,341	3,597	948	2,368	989	1,215	1,868	1,747	750	746	
Boards, planks, scantlings, etc.....do.....	12,510	21,062	23,868	24,092	15,042	19,856	9,975	10,366	9,425	9,944	8,241	7,015	
Orders, new.....mil. bd. ft.....	685	677	688	623	799	948	905	949	763	640	773	642	
Orders, unfilled, end of month.....do.....	580	348	324	350	440	570	603	600	550	498	511	542	
Price, wholesale, flooring.....dol. per M. bd. ft.....	48.570	41.662	41.783	40.865	41.536	43.045	46.010	48.678	50.585	50.868	50.750	49.943	48.788
Production.....mil. bd. ft.....	753	651	675	692	625	720	739	827	734	718	763	676	
Shipments.....do.....	658	660	712	597	709	818	872	952	813	692	760	643	
Stocks, end of month.....do.....	1,737	2,028	1,991	1,996	1,912	1,814	1,681	1,556	1,477	1,503	1,506	1,539	1,642
Western Pine:													
Orders, new.....do.....	502	400	457	421	495	653	629	546	441	397	425	380	480
Orders, unfilled, end of month.....do.....	490	287	304	300	326	442	532	486	433	380	394	400	466
Price, wholesale, Ponderosa pine, 1 x 8, No. 2, common (f. o. b. mills).....dol. per M. bd. ft.....	33.68	29.09	29.02	28.49	28.01	28.17	29.71	31.73	33.04	33.58	33.99	33.47	33.37
Production.....mil. bd. ft.....	468	389	522	541	570	618	549	544	414	344	262	265	343
Shipments.....do.....	478	397	441	425	469	537	539	592	494	446	411	374	414
Stocks, end of month.....do.....	1,469	1,664	1,745	1,861	1,962	2,043	2,051	1,997	1,917	1,812	1,663	1,551	1,479
West Coast Woods:													
Orders, new.....do.....	749	636	609	605	742	329	741	720	656	642	666	660	799
Orders, unfilled, end of month.....do.....	735	517	425	383	510	623	647	681	726	693	670	701	746
Production.....do.....	743	645	628	614	579	860	641	659	614	615	675	669	752
Shipments.....do.....	759	641	700	675	627	702	710	690	606	677	681	634	756
Stocks, end of month.....do.....	888	981	926	920	900	892	865	860	867	851	855	889	885
Redwood, California:													
Orders, new.....M bd. ft.....	38,959	31,450	29,263	29,500	27,586	35,963	32,836	47,674	36,581	40,469	33,131	29,343	38,756
Orders, unfilled, end of month.....do.....	52,724	31,371	26,555	27,468	25,901	32,173	35,545	42,855	42,849	51,877	52,859	48,415	50,930
Production.....do.....	34,058	31,207	31,310	29,293	28,477	30,156	31,533	36,059	31,468	29,761	35,279	33,700	31,622
Shipments.....do.....	37,105	31,562	33,391	28,016	29,365	31,290	29,024	38,245	36,318	31,476	31,455	32,738	33,233
Stocks, end of month.....do.....	255,390	298,317	294,231	292,640	289,079	283,907	286,622	282,098	275,402	270,158	269,424	267,276	262,805
FURNITURE													
All districts: Plant operations.....percent of normal.....	76.0	62.0	62.0	63.0	60.0	65.0	71.0	76.0	77.0	74.0	70.0	73.0	75.0
Grand Rapids district:													
Orders: Canceled.....percent of new orders.....	6.0	10.0	7.0	4.0	3.0	3.0	4.0	3.0	5.0	8.0	3.0	6.0	5.0
New.....no. of days' production.....	20	15	14	14	23	24	28	29	21	17	28	22	22
Unfilled, end of month.....do.....	40	23	22	25	32	38	43	46	40	33	42	42	42
Plant operations.....percent of normal.....	74.0	61.0	62.0	62.0	57.0	64.0	69.0	75.0	74.0	75.0	72.0	73.0	74.0
Shipments.....no. of days' production.....	19	14	14	12	15	18	21	25	23	20	20	21	21
Prices, wholesale:													
Beds, wooden.....1926=100.....	85.1	77.9	77.9	77.9	77.9	77.9	77.9	77.9	77.9	77.9	83.5	83.5	83.5
Dining-room chairs, set of 6.....do.....	102.5	102.3	102.3	102.3	102.3	102.3	102.3	102.3	102.3	102.3	100.9	100.9	100.9
Kitchen cabinets.....do.....	90.7	88.1	88.1	88.1	88.1	88.1	88.1	88.1	88.1	88.1	89.4	89.4	89.4
Living-room davenport.....do.....	87.2	87.2	87.2	87.2	87.2	87.2	87.2	87.2	87.2	87.2	87.2	87.2	87.2
Steel furniture (see Iron and Steel Section).													

METALS AND MANUFACTURES

IRON AND STEEL													
Foreign trade:													
Exports (domestic), total.....long tons.....	612,906	783,964	936,047	1,034,938	1,402,075	1,221,052	1,105,510	788,176	805,158	698,853	600,240	567,227	
Scrap.....do.....	221,152	312,483	318,369	327,129	355,991	255,608	258,926	74,349	69,980	45,055	74,378	54,383	
Imports, total.....do.....	6,674	7,759	5,505	3,542	2,105	2,508	3,966	980	4,064	423	796	6,273	
Scrap.....do.....	482	33	1	152	16	56	242	252	48	17	150	5,401	
Price, wholesale, iron and steel, composite.....dol. per long ton.....	38.15	36.69	37.33	37.69	37.63	37.70	37.92	38.07	38.08	38.30	38.38	38.22	38.27
Ore													
Iron ore:													
Lake Superior district:													
Consumption by furnaces:													
.....thous. of long tons.....	5,802	3,935	4,566	5,213	5,524	5,701	5,672	6,051	5,973	6,173	6,331	5,673	6,412
Shipments from upper lake ports.....do.....	6,919	465	7,245	9,487	10,383	10,480	9,935	10,009	5,341	9	0	0	0
Stocks, end of month, total.....do.....	16,937	18,106	19,603	23,516	28,244	32,935	37,090	41,125	41,712	36,073	29,794	24,195	17,761
At furnaces.....do.....	15,002	15,155	16,717	20,428	24,608	28,708	32,432	36,280	36,925	31,792	26,167	21,100	15,407
On Lake Erie docks.....do.....	1,935	2,951	2,886	3,088	3,636	4,227	4,658	4,846	4,787	4,281	3,627	3,096	2,353
Imports, total.....do.....	185	257	175	162	249	194	164	265	229	174	155	178	182
Manganese ore, imports (manganese content).....thous. of long tons.....	15	36	63	51	39	98	49	40	61	59	45	31	49
Pig Iron and Iron Manufactures													
Castings, malleable:													
Orders, new.....short tons.....	84,844	35,290	35,563	36,503	45,025	52,994	53,079	71,129	64,612	66,665	81,089	76,055	86,293
Production.....do.....	76,109	40,529	37,511	34,700	38,872	48,926	49,804	62,293	57,717	60,155	68,742	63,331	66,208
Percent of capacity.....(1).....	50.1	45.2	45.2	42.7	46.7	58.8	61.4	75.0	71.2	74.2	83.6	78.5	81.8
Shipments.....short tons.....	73,056	41,975	40,919	33,323	34,226	43,216	45,943	61,161	56,321	60,127	65,884	62,066	67,415
Pig iron:													
Furnaces in blast, end of month:													
Capacity.....short tons per day.....	140,310	106,395	119,905	131,360	131,760	137,500	140,620	144,290	148,000	146,770	152,040	148,555	152,750
Number.....do.....	195	157	172	182	187	190	193	196	201	202	205	202	205
Prices, wholesale:													
Basic (valley furnace).....dol. per long ton.....	23.50	22.50	22.50	22.50	22.50	22.50	22.50	22.50	22.50	22.50	23.50	23.50	23.50
Composite.....do.....	24.15	23.15	23.15	23.15	23.15	23.15	23.15	23.15	23.15	23.15	23.95	23.95	24.00
Foundry, No. 2, northern (Pitts).....do.....	25.89	24.89	24.89	24.89	24.89	24.89	24.89	24.89	24.89	25.29	25.89	25.89	25.89
Production.....thous. of short tons.....	4,334	3,137	3,514	3,819	4,054	4,238	4,177	4,446	4,403	4,548	4,664	4,198	4,704
Boilers and radiators, cast-iron:													
Boilers, round:													
Production.....thous. of lb.....	2,214	2,292	2,754	1,697	1,449	1,848	2,371	3,598	2,416	1,934	2,071	1,920	2,252
Shipments.....do.....	1,358	1,177	1,334	1,613	1,698	2,732	3,851	5,145	2,451	1,884	1,608	1,222	1,092
Stocks, end of month.....do.....	14,107	13,565	14,923	15,009	13,477	13,873	12,513	10,750	10,622	11,021	11,687	12,391	13,256
Boilers, square:													
Production.....do.....	23,525	17,900	20,922	18,698	17,352	26,185	26,340	32,701	23,788	18,964	23,443	22,579	22,447
Shipments.....do.....	13,360	10,953	12,024	14,776	22,916	31,000	40,342	43,767	26,059	18,547	14,437	13,086	13,689
Stocks, end of month.....do.....	117,058	105,043	114,032	117,975	112,369	107,367	93,029	82,205	80,064	89,300	99,040	106,958	

<sup>1</sup> Discontinued by the reporting source.

† Revised series. Data on pig iron converted from a long to a short tonnage basis; data for production beginning 1913 are shown in table 38, p. 14 of the October 1940 issue. Revisions for 1939 and January and February 1940 for southern pine, western pine, and west coast woods, and also revisions for 1938 for the latter group appear in table 17, p. 17 of the May 1941 issue.

§ Data for 1939 revised; see table 15, p. 18 of the April 1941 issue.

Monthly statistics through December 1939, together with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	1941		1940								1941		
	April	April	April	May	June	July	August	September	October	November	December	January	February

METALS AND MANUFACTURES—Continued

IRON AND STEEL—Continued														
Pig Iron and Iron Manufactures—Con.														
Boilers and radiators, cast-iron—Continued														
Radiators, ordinary type:														
Production...thous. of sq. ft. heating surface..	6,967	5,670	6,579	5,697	4,817	7,147	6,415	8,454	8,042	6,245	7,244	6,744	6,871	
Shipments.....do.....	4,495	3,626	4,539	4,670	6,486	8,193	9,436	11,769	8,952	6,537	5,839	4,891	4,371	
Stocks, end of month.....do.....	30,375	28,896	30,971	31,913	30,108	29,168	26,087	22,805	22,103	21,531	23,461	25,393	27,890	
Boilers, range, galvanized:														
Orders, new, net.....number of boilers..	69,433	51,062	72,725	75,427	85,139	64,831	73,821	106,716	75,369	70,989	89,748	80,583	94,992	
Orders, unfilled, end of month.....do.....	46,448	18,507	23,048	31,158	38,194	27,315	32,119	42,094	35,220	38,795	45,615	50,777	60,419	
Production.....do.....	86,459	51,012	68,816	70,452	77,879	76,467	68,522	97,266	80,371	72,245	80,705	74,113	82,820	
Shipments.....do.....	83,404	51,716	68,184	67,317	78,103	75,710	69,017	96,741	82,243	67,414	82,928	75,421	85,350	
Stocks, end of month.....do.....	38,441	34,158	34,790	37,925	37,701	38,458	37,963	38,488	36,616	41,447	39,224	37,916	35,386	
Steel, Crude and Semimanufactured														
Castings, steel:														
Orders, new, total.....short tons.....	41,353	50,346	59,661	67,035	71,734	83,545	112,327	94,929	115,343	110,579	105,125	126,140		
Percent of capacity.....do.....	35.3	43.0	51.0	57.3	61.3	71.4	96.0	81.1	98.6	94.5	89.8	107.8		
Railway specialties.....short tons.....	8,849	12,967	20,764	20,770	26,873	28,018	49,349	27,718	45,154	34,887	29,103	47,408		
Production, total.....do.....	52,078	50,034	50,651	57,763	66,355	64,122	83,938	81,192	85,810	94,409	85,492	95,185		
Percent of capacity.....do.....	44.5	42.8	42.5	49.4	56.7	54.8	71.7	69.4	73.3	80.7	73.0	81.3		
Railway specialties.....short tons.....	17,017	15,137	14,483	17,993	21,292	21,152	31,811	32,066	33,982	35,397	28,692	30,733		
Steel ingots and steel for castings: †														
Production.....thous. of short tons.....	6,758	4,100	4,968	5,657	5,725	6,186	6,056	6,645	6,469	6,495	6,929	6,238	7,132	
Percent of capacity.....do.....	98	61	72	84	83	89	91	96	97	94	97	97	100	
Bars, steel, cold-finished, carbon, shipments														
short tons.....	44,621	43,654	44,474	52,999	57,791									
Prices, wholesale:														
Composite, finished steel.....dol. per lb.....	.0265	.0262	.0265	.0265	.0265	.0265	.0265	.0265	.0265	.0265	.0265	.0265	.0265	.0265
Steel billets, rerolling (Pittsburgh).....dol. per long ton.....	34.00	34.00	34.00	34.00	34.00	34.00	34.00	34.00	34.00	34.00	34.00	34.00	34.00	34.00
Structural steel (Pittsburgh).....dol. per lb.....	.0210	.0210	.0210	.0210	.0210	.0210	.0210	.0210	.0210	.0210	.0210	.0210	.0210	.0210
Steel scrap (Chicago).....dol. per long ton.....	18.95	15.33	16.88	18.19	17.35	18.03	19.22	19.75	20.06	20.60	20.00	19.25	19.88	
U. S. Steel Corp., shipments of rolled and finished steel products...thous. of short tons..	1,688	908	1,084	1,210	1,297	1,456	1,393	1,572	1,425	1,545	1,682	1,548	1,720	
Steel, Manufactured Products														
Barrels and drums, steel, heavy types:														
Orders, unfilled, end of month.....thousands.....	428	235	292	377	350	436	700	431	402	486	370	276	315	
Production.....do.....	1,463	951	930	1,098	1,081	958	1,305	1,520	1,487	1,452	1,454	1,035	1,072	
Percent of capacity.....do.....	77.2	54.7	53.5	63.1	62.2	55.1	75.1	87.4	78.9	77.8	76.7	54.6	56.6	
Shipments.....thousands.....	1,474	949	916	1,102	1,075	964	1,298	1,534	1,455	1,442	1,444	1,046	1,077	
Stocks, end of month.....do.....	37	37	51	47	53	47	54	40	42	52	63	52	47	
Boilers, steel, new orders:														
Area.....thous. of sq. ft.....	2,339	878	1,066	1,761	1,680	1,275	3,726	1,708	1,722	1,563	2,210	1,544	3,522	
Quantity.....number.....	1,336	630	809	1,007	1,214	1,008	1,557	1,221	1,026	835	994	850	1,297	
Furniture, steel:														
Office furniture:														
Orders, new.....thous. of dol.....	3,889	2,219	2,119	2,236	2,373	2,240	2,601	3,323	3,336	4,357	3,787	3,852	5,050	
Orders, unfilled, end of month.....do.....	5,210	1,169	1,186	1,262	1,385	1,286	1,495	1,728	2,131	2,983	3,618	4,102	5,330	
Shipments.....do.....	4,010	2,008	2,102	2,160	2,249	2,339	2,392	3,090	2,884	3,563	3,152	3,368	3,821	
Shelving:														
Orders, new.....do.....	1,346	494	594	547	602	541	639	797	718	844	924	940	1,204	
Orders, unfilled, end of month.....do.....	1,383	363	447	472	497	493	498	599	652	658	779	829	1,103	
Shipments.....do.....	1,066	499	510	522	577	545	634	696	665	790	804	890	929	
Plumbing and heating equipment (8 items), wholesale price.....dollars.....														
(1)	236.86	236.78	236.75	236.75	237.28	237.14	237.27	237.31	237.31	237.27	(1)	(1)		
Porcelain enameled products, shipments †														
thous. of dol.....	3,620	3,504	3,159	3,413	3,925	4,050	4,895	4,030	4,256	4,496	4,393	5,310		
do.....	331	170	173	158	174	195	229	233	248	281	303	320		
Steel products, production for sale: ‡														
Total.....thous. of short tons.....	2,814	3,287	3,550	3,964	4,415	4,213	4,670	4,480	4,610	4,863	4,587	5,046		
Merchant bars.....do.....	236	266	326	367	455	423	475	444	437	519	455	463		
Pipe and tube.....do.....	256	295	325	357	347	371	401	377	384	409	384	436		
Plates.....do.....	245	281	317	359	385	368	430	430	443	431	416	454		
Rails.....do.....	165	146	131	128	130	93	79	114	131	156	154	177		
Sheets, total.....do.....	580	716	749	812	915	919	1,069	1,047	1,050	1,122	1,074	1,177		
Percent of capacity.....do.....	54.3	65.9	71.2	73.9	82.3	86.3	96.8	97.4	95.1	101.0	107.3	107.3		
Strip:														
Cold rolled.....thous. of short tons.....	52	45	56	60	72	70	86	83	89	95	91	102		
Hot rolled.....do.....	77	99	104	104	110	121	147	138	139	153	139	155		
Structural shapes, heavy.....do.....	174	210	234	286	331	311	362	374	331	363	322	374		
Tin plate.....do.....	235	248	244	239	244	193	189	200	203	209	205	252		
Wire and wire products.....do.....	236	274	300	328	353	339	382	350	374	409	379	431		
Track work, shipments.....short tons.....	11,751	7,654	7,276	6,075	6,063	6,480	5,496	5,505	5,733	7,151	6,835	7,973	10,225	
NONFERROUS METALS AND PRODUCTS														
Metals														
Aluminum:														
Imports, bauxite.....long tons.....	83,400	33,449	43,110	44,923	45,117	56,789	46,850	53,357	50,158	97,668	86,978	62,051	72,403	
Price, wholesale, scrap, castings (N. Y.).....dol. per lb.....	.1100	.0863	.0865	.0860	.0902	.0838	.0855	.0894	.0904	.0970	1.1039	1.1397	(3)	
Bearing metal (white-base antifriction), consumption and shipments, total.....thous. of lb.....														
Consumed in own plants.....do.....	4,430	1,664	1,923	1,966	2,238	2,348	2,118	2,691	2,373	2,296	2,560	2,667	3,257	
Shipments.....do.....	999	475	363	505	620	876	560	643	622	614	507	529	625	
Shipments.....do.....	3,431	1,188	1,561	1,460	1,619	1,472	1,558	2,048	1,751	1,682	2,053	2,138	2,632	
Copper:														
Exports, refined and manufactures §		25,494	35,422	36,236	38,512	62,393	15,658	38,829	17,903	13,395	22,382	18,095	7,046	
Imports, total §.....do.....	70,409	30,550	28,532	23,041	22,635	35,159	40,718	43,044	32,790	25,945	27,357	23,684	49,188	
For smelting, refining and export §.....do.....	18,086	28,134	27,953	14,355	17,969	26,446	27,498	24,610	20,507	12,648	19,120	6,693	11,359	
Product of Cuba and Philippine Islands §	183													
short tons.....		2,101	10	1,197	4,481	214	25	1,415	799	2,014	203	1,842	1,085	
All other §.....do.....	52,141	314	569	7,509	4,185	8,499	13,187	17,019	11,484	11,283	15,149	15,743	36,743	

† Revised. • Data are for 7 manufacturers beginning January 1940. † Discontinued.  
 ‡ Average for 14 days; not quoted part of month. § Average impossible due to lack of offerings part of month.  
 † Monthly data beginning 1929, corresponding to the monthly averages on p. 132 of the 1940 Supplement, appear on p. 18 of the April 1940 Survey.  
 ‡ Revised series. Steel products, production for sale, have been converted to a short tonnage basis; see table 45, p. 14 of the November 1940 issue. Steel production and percent of capacity revised completely; for revision through 1939 see table 9, p. 16 of the March 1941 issue; revisions in 1940 data not shown above are: Production—Jan., 5,765; Feb., 4,526; Mar., 4,389. Porcelain-enameled products revised beginning 1939 to include data for 99 manufacturers; for 1939 data, see p. 49 of the March 1941 issue.  
 § Data for 1939 revised; for exports, see table 14, p. 17, and for imports, table 15, p. 18, of the April 1941 issue.

Monthly statistics through December 1939, together with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	1940												1941		
	April	April	May	June	July	August	September	October	November	December	January	February	March		
<b>METALS AND MANUFACTURES—Continued</b>															
<b>NONFERROUS METALS AND PRODUCTS—Continued</b>															
<b>Metals—Continued</b>															
<b>Copper—Continued.</b>															
Price, wholesale, electrolytic (N. Y.)	dol. per lb.	0.1182	0.1109	0.1108	0.1113	0.1056	0.1071	0.1130	0.1183	0.1180	0.1180	0.1182	0.1179	0.1181	
<b>Production:</b>															
Mine or smelter (including custom intake)	short tons	88,271	84,366	82,682	79,845	79,327	79,967	78,238	86,911	84,283	85,135	83,280	79,240	85,701	
Refinery	do.	88,659	80,964	86,029	86,077	90,995	80,851	82,843	83,076	96,283	97,035	93,840	93,654	95,322	
Deliveries, refined, total	do.	123,629	71,639	76,485	65,155	74,758	97,719	96,485	103,771	102,483	112,681	119,758	112,819	134,339	
Domestic	do.	123,580	68,665	69,487	61,716	71,226	96,383	96,485	103,771	102,483	112,671	119,736	112,808	134,333	
Export	do.	49	2,974	7,018	3,439	3,532	1,336				10	22	11	6	
Stocks, refined, end of month	do.	97,761	169,120	178,664	199,586	215,823	198,955	185,313	164,618	158,418	142,772	116,854	97,689	89,873	
<b>Lead:</b>															
Imports, total, except manufactures (lead content)	short tons	39,764	2,866	7,404	4,723	16,581	10,230	10,739	27,739	19,084	19,205	19,707	14,321	27,991	
Ore:															
Receipts, lead content of domestic ore	do.		37,963	40,196	36,957	36,988	37,759	35,916	38,641	36,400	38,847	38,433	34,705	38,282	
Shipments, Joplin district	do.	5,126	3,705	4,474	3,538	4,393	2,878	3,688	4,485	3,446	4,079	4,652	3,915	3,778	
Refined:															
Price, wholesale, pig, desilverized (N. Y.)	dol. per lb.	.0585	.0571	.0502	.0500	.0500	.0485	.0493	.0531	.0573	.0550	.0550	.0560	.0577	
Production from domestic ore	short tons	43,423	31,192	37,918	34,041	35,343	36,851	41,528	39,228	45,089	47,208	54,658	47,764	46,748	
Shipments (reported)	do.	59,169	46,496	46,919	49,904	52,560	51,643	53,456	62,496	57,510	56,755	55,711	54,859	62,090	
Stocks, end of month	do.	42,899	63,610	62,955	55,343	47,360	43,321	41,292	35,386	35,791	40,926		46,604	45,996	
<b>Tin:</b>															
Consumption of primary tin in manufactures	long tons		5,960	6,360	6,420	6,370	6,650	5,800	6,230	6,220	6,210	6,600	6,660	8,130	
Deliveries (includes reexports)	do.	13,955	7,855	7,905	9,225	7,325	12,470	11,410	11,820	12,505	9,358	12,760	12,195	16,092	
Imports, bars, blocks, etc.	do.	15,247	7,886	7,982	11,011	9,185	12,926	14,604	10,116	10,327	14,504	12,053	9,836	13,896	
Price, wholesale, Straits (N. Y.)	dol. per lb.	.5196	.4682	.5148	.5454	.5159	.5118	.5032	.5150	.5056	.5011	.5016	.5140	.5205	
Visible supply, world, end of mo.	long tons	38,788	32,149	30,562	31,869	38,736	38,400	39,450	40,631	40,046	44,678	44,719	44,107	39,971	
United States (excluding adfcoat)	do.	5,016	2,964	3,677	3,300	6,567	6,583	9,438	6,623	4,362	9,179	9,442	7,489	5,195	
<b>Zinc:</b>															
Ore, Joplin district:															
Shipments	short tons	46,944	31,424	41,183	33,530	44,323	35,116	34,250	43,269	29,538	40,975	42,163	33,296	38,566	
Stocks, end of month	do.	2,651	5,454	5,851	9,201	7,098	8,842	10,452	11,553	17,045	3,900	5,597	7,091	4,495	
Price, wholesale, prime, western (St. Louis)	dol. per lb.	.0725	.0575	.0580	.0624	.0625	.0639	.0692	.0725	.0725	.0725	.0725	.0725	.0725	
Production, slab, at primary smelters:															
Short tons	do.	63,305	53,055	51,457	48,213	52,098	51,010	52,869	56,372	56,459	59,883	60,414	56,359	63,390	
Retorts in operation, end of mo.	number	64,686	49,805	48,989	46,577	47,545	50,715	53,164	53,979	55,288	55,288	58,000	59,688	61,224	
Shipments, total	short tons	63,066	46,803	57,224	53,935	57,606	60,665	67,650	65,713	62,295	65,885	63,272	59,220	63,483	
Stocks, refinery, end of month	do.	7,311	78,396	72,629	66,907	61,399	48,344	33,563	24,222	18,386	12,864	10,026	7,165	7,072	
<b>Miscellaneous Products</b>															
<b>Brass and bronze (ingots and billets):</b>															
Deliveries	short tons	15,558	6,735	7,056	7,181	6,898	8,076	8,706	10,093	10,232	10,567	12,429	13,389	14,088	
Orders, unfilled, end of month	do.	29,576	14,034	21,475	22,287	21,695	17,823	31,365	34,221	32,017	29,452	35,139	38,253	33,270	
Sheets, brass, wholesale price, mill	dol. per lb.	.195	.183	.183	.185	.186	.183	.187	.192	.192	.193	.195	.195	.195	
Wire cloth (brass, bronze, and alloy):															
Orders, new	thous. of sq. ft.	974	382	541	606	469	521	435	570	456	433	704	703	773	
Orders, unfilled, end of month	do.	1,801	1,005	1,041	1,124	1,099	1,033	1,039	1,094	1,066	978	1,105	1,317	1,493	
Shipments	do.	665	445	496	516	489	536	423	516	482	518	572	484	594	
Stocks, end of month	do.	736	695	716	693	709	694	751	793	804	763	680	696	720	
<b>MACHINERY AND APPARATUS</b>															
<b>Air-conditioning (circulating, cooling, heating, and purifying) equipment, new orders:†</b>															
Air-conditioning systems and equipment for summer and year-round use	thous. of dol.	(1)	2,425	2,675	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	
Blowers and fans	do.				4,910			5,836			6,698				
Unit heaters	do.				2,346			3,845			6,086				
Warm-air furnaces, winter air-conditioning systems, and equipment	thous. of dol.				6,791			14,668			15,168				
<b>Electric overhead cranes:</b>															
Orders, new	do.	2,265	467	520	761	499	957	798	1,657	1,497	4,172	2,640	2,291	2,374	
Orders, unfilled, end of month	do.	13,298	1,640	1,769	2,196	2,430	2,744	3,271	4,109	5,087	8,563	10,174	11,034	12,225	
Shipments	do.	1,217	515	391	334	264	643	282	629	615	825	1,030	1,102	1,063	
Exports, machinery. (See Foreign trade.)	do.														
<b>Foundry equipment:†</b>															
New orders, net, total	1937-39=100	377.2	145.2	129.1	164.9	194.4	165.4	161.2	264.0	254.2	257.8	285.3	281.1	315.2	
New equipment	do.	405.3		127.5	174.2	209.8	167.2	162.0	284.8	278.8	276.1	301.8	295.9	329.3	
Repairs	do.	292.5		133.9	138.3	147.8	160.0	158.6	201.8	188.7	203.2	235.8	236.6	272.7	
<b>Fuel equipment:</b>															
<b>Oil burners:</b>															
Orders, new, net	number	23,642	15,889	18,154	19,672	23,008	32,772	41,895	41,029	22,705	17,016	18,513	16,328	22,013	
Orders, unfilled, end of month	do.	15,266	4,375	4,700	5,985	6,974	8,607	9,056	7,562	8,043	10,353	10,590	14,443		
Shipments	do.	22,819	14,394	17,829	18,387	22,019	31,544	41,490	40,580	24,199	16,535	16,203	16,091	18,160	
Stocks, end of month	do.	23,701	16,656	19,239	19,367	23,400	22,870	19,617	18,060	18,415	16,860	18,027	19,941	22,871	
Pulverizers, orders, new	do.	33	33	25	25	47	38	54	30	52	44	48	56	44	
<b>Mechanical stokers, sales:</b>															
Classes 1, 2, and 3	do.		6,490	8,256	9,837	16,565	23,117	30,951	25,180	10,596	6,103	5,330	5,408	9,710	
Classes 4 and 5:															
Number	do.		125	161	218	275	352	386	410	249	254	171	177	215	
Horsepower	do.		29,677	42,332	38,508	58,426	58,411	80,837	80,424	45,487	51,671	56,011	42,510	52,894	
Machine tool activity:‡	percent of capacity		93.4	92.5	92.3	88.3	93.3	94.9	96.8	95.4	96.8	97.8			
<b>Pumps and water systems, domestic, shipments:</b>															
<b>Pitcher, other hand, and windmill pumps</b>															
	units		33,236	35,245	41,419	38,476	38,409	33,637	32,634	30,134	20,813	44,332	41,504	41,318	
Power pumps, horizontal type	do.		829	804	928	853	247	905	874	906	969	887	849	917	
Water systems, including pumps	do.		20,971	22,099	20,415	19,113	21,503	18,657	18,688	15,477	11,511	17,666	16,703	18,748	
<b>Pumps, steam, power, centrifugal, and rotary:</b>															
Orders, new	thous. of dol.	3,923	1,178	1,809	1,963	2,437	2,556	2,878	2,952	3,025	4,042	5,648	4,482	4,820	

† Revised. ‡ Data for May, July, and October, 1940, January and April 1941 are for 5 weeks; other months, 4 weeks. † Reports indefinitely suspended. ‡ Revised series. Data on air-conditioning equipment compiled on a revised basis beginning January 1939; see p. 50 of the September 1940 Survey. Index of total foundry equipment net new orders beginning January 1940 is based on average sales to metal-working industries during 1937-39; earlier data are based on the old new orders index (1922-24 base) converted to the new base by dividing by 1.328; index for new equipment and repairs available only beginning May 1940. † Data revised for 1939; see table 15, p. 18 of the April 1941 issue. ‡ This series has been discontinued by the reporting agency.

Monthly statistics through December 1939, together with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	1941		1940								1941		
	April	May	April	May	June	July	August	September	October	November	December	January	February

METALS AND MANUFACTURES—Continued

ELECTRICAL EQUIPMENT														
Battery shipments (automotive replacement only):														
Unadjusted..... 1934-36=100	67	73	91	130	186	207	208	198	160	102	81	81		
Adjusted..... do	123	132	133	135	139	133	123	142	142	128	128	134		
Domestic appliances, sales billed:														
Combined index, excluding refrigerators:*														
Unadjusted index..... 1936=100	134.9	140.3	114.6	101.8	102.5	112.2	122.3	91.1	88.4	144.3	157.7	192.1		
Adjusted index..... do	103.8	114.5	104.0	104.3	104.9	112.2	130.2	128.6	128.5	181.3	169.0	145.6		
Ironers, household..... units	11,984	10,590	8,571	11,464	13,848	21,007	23,282	18,925	23,191	20,986	20,492	17,166		
Ranges..... do	65,692	43,308	42,983	33,403	29,626	29,128	32,167	34,714	25,248	24,626	50,516	51,790	61,647	
Refrigerators..... do	482,498	339,693	385,638	328,950	245,538	206,418	112,309	88,187	79,815	115,236	376,214	358,402	423,010	
Vacuum cleaners, floor type..... do	165,672	140,223	144,091	120,200	74,565	87,820	108,564	114,639	112,309	125,037	117,408	129,302	178,045	
Vacuum cleaners, hand type..... do	44,602	30,441	30,060	24,037	20,045	23,047	30,359	38,270	39,376	36,274	30,177	34,696	46,284	
Washers, household..... do	135,179	138,967	112,134	116,422	147,878	149,002	168,527	100,787	92,474	133,411	155,546	191,325		
Electrical products:														
Industrial materials, sales billed..... 1936=100	112.8	112.7	107.6	113.8	126.5	123.9	147.7	148.2	164.8	187.4	194.5	223.3		
Motors and generators, new orders..... do	107.1	117.2	160.9	155.0	146.6	161.3	254.3	223.9	262.0	220.6	275.7	342.0		
Transmission and distribution equipment, new orders..... 1936=100	127.7	126.0	181.9	170.2	159.6	119.6	230.7	214.2	219.8	269.0	356.5	251.3		
Furnaces, electric, industrial, sales:														
Unit..... kilowatts	13,774	4,697	4,905	5,381	5,241	5,137	18,847	16,965	31,866	10,516	21,508	31,595		
Value..... thous. of dol.	997	314	4,407	476	421	372	1,049	1,341	1,043	1,766	924	1,402		
Electrical goods, new orders (quarterly)..... thous. of dol.				268,120			411,595		514,816			554,115		
Laminated fibre products, shipments..... do	2,659	1,320	1,308	1,925	1,313	1,408	1,454	1,718	2,023	2,123	2,330	2,606		
Motors (1-200 hp.):														
Polyphase induction, billings..... do	5,044	2,857	3,126	3,000	3,083	3,280	3,207	3,703	3,524	4,358	4,121	4,353	4,679	
Polyphase induction, new orders..... do	6,195	3,013	3,039	3,186	3,345	3,536	3,693	4,731	4,628	6,397	4,635	5,829	7,523	
Direct current, billings..... do	1,369	815	830	866	914	915	1,008	1,212	1,297	1,412	1,599	1,381	1,762	
Direct current, new orders..... do	2,060	692	946	1,703	1,437	1,240	1,371	2,074	2,209	2,065	1,862	2,738	2,938	
Power cable, paper insulated, shipments:														
Unit..... thous. of ft.	1,373	628	728	758	757	1,253	1,154	891	586	998	1,083	1,284	1,209	
Value..... thous. of dol.	1,595	813	902	836	998	1,463	1,163	1,110	739	1,167	1,172	1,457	1,253	
Vulcanized fibre:														
Consumption of fibre paper..... thous. of lb.	3,471	2,556	2,205	1,999	2,449	2,443	2,373	2,582	2,742	2,981	3,088	3,012	3,448	
Shipments..... thous. of dol.	1,158	537	554	458	556	681	599	714	805	926	838	1,029		

PAPER AND PRINTING

WOOD PULP														
Consumption and shipments: • \$														
Total, all grades..... short tons	835,400	717,300	775,400	749,000	744,600	751,000	693,300	764,600	747,000	736,700	781,300	729,700	828,600	
Chemical:														
Sulphate, total..... do	366,000	287,900	320,300	315,700	311,600	318,700	301,800	343,300	331,800	322,600	342,400	317,200	363,900	
Unbleached..... do	308,300	245,900	276,300	265,800	264,800	270,000	252,700	288,800	281,200	273,400	288,200	266,700	305,600	
Sulphite, total..... do	242,100	222,400	231,000	221,800	230,700	225,400	209,900	210,000	216,600	214,200	223,100	214,200	242,700	
Bleached..... do	146,600	144,500	145,100	140,900	145,100	139,900	129,600	130,100	130,100	128,300	131,600	124,600	146,000	
Soda..... do	48,000	41,800	50,500	47,900	45,100	42,200	36,900	42,600	37,900	44,700	46,800	43,000	48,300	
Groundwood..... do	179,300	165,100	173,800	163,500	157,100	164,700	144,600	168,700	160,600	155,300	169,000	155,300	173,700	
Exports, total, all grades*..... do	37,417	57,923	40,864	40,864	64,702	60,379	32,256	39,359	28,693	36,627	23,501	24,870	37,999	
Imports, total, all grades*..... do	85,136	109,936	81,345	93,358	86,426	83,640	65,554	68,112	70,549	70,686	72,493	69,821	84,967	
Chemical:														
Sulphate, total*..... do	14,431	30,856	11,815	17,817	11,385	17,920	11,253	10,869	12,521	14,438	15,671	13,659	16,287	
Unbleached..... do	9,845	24,889	6,669	13,058	5,546	12,036	7,062	6,515	7,872	8,414	10,465	8,001	10,268	
Sulphite, total*..... do	53,184	65,035	50,445	53,349	54,882	55,318	40,188	43,509	46,423	44,520	45,907	45,554	55,699	
Bleached*..... do	30,575	34,068	26,822	30,294	27,662	31,376	21,247	25,112	27,399	23,603	25,859	28,227	30,156	
Unbleached*..... do	22,609	30,967	23,223	23,055	22,622	23,942	18,941	18,397	19,024	20,917	20,448	17,827	25,543	
Groundwood..... do	16,394	13,403	18,446	21,138	19,218	9,557	13,187	12,903	10,745	11,030	10,199	9,495	11,731	
Production: †														
Total, all grades..... do	829,652	726,175	787,043	744,077	718,833	751,751	689,595	774,512	762,658	744,103	801,442	727,445	825,122	
Chemical:														
Sulphate, total..... do	354,505	287,921	321,622	311,093	310,147	329,665	309,348	346,346	329,792	325,331	355,473	320,085	362,119	
Unbleached..... do	296,254	246,673	277,063	264,389	264,238	279,973	260,298	292,182	278,582	276,939	299,194	270,780	303,700	
Sulphite, total..... do	238,546	210,265	226,335	221,971	217,261	232,862	208,238	223,951	218,103	207,102	225,494	203,300	237,479	
Bleached..... do	143,227	135,036	142,802	141,076	135,779	144,834	128,613	136,705	126,167	122,591	135,856	120,733	140,900	
Soda..... do	47,622	41,694	48,085	48,446	45,723	42,737	37,092	44,001	38,861	45,376	45,715	42,160	48,290	
Groundwood..... do	189,030	186,295	191,001	162,567	145,702	146,487	134,917	160,214	175,902	166,294	174,760	161,900	177,234	
Stocks, end of month: ‡														
Total, all grades..... do	190,700	170,900	182,500	177,600	151,800	152,600	148,900	158,800	174,500	181,900	202,100	199,900	196,400	
Chemical:														
Sulphate, total..... do	37,900	17,600	19,000	14,400	12,800	23,900	31,300	34,400	32,300	35,100	48,200	51,100	49,300	
Unbleached..... do	32,400	10,500	11,300	9,900	9,200	19,300	26,900	30,300	27,600	31,200	42,200	46,300	44,400	
Sulphite, total..... do	60,400	81,500	76,900	77,000	63,600	71,000	69,400	83,300	84,800	77,700	80,100	69,200	64,000	
Bleached..... do	34,800	52,100	49,800	49,900	40,700	45,600	44,600	52,500	48,600	42,900	47,200	43,300	38,200	
Soda..... do	6,600	6,400	4,000	4,500	5,100	5,600	5,800	7,200	8,200	8,900	7,800	7,000	7,000	
Groundwood..... do	85,800	65,400	82,600	81,700	70,300	52,100	42,400	33,900	49,200	60,200	66,000	72,600	76,100	
Price, sulphite, unbleached..... dol. per 100 lb.	3.46	2.96	3.18	3.34	3.46	3.46	3.46	3.46	3.46	3.46	3.46	3.46	3.46	
PAPER														
Total paper, incl. newsprint and paperboard: †														
Production..... short tons	937,032	1,039,708	980,385	958,374	979,631	867,691	1,003,971	949,422	908,471	1,002,800	939,246	1,055,745		
Paper, excl. newsprint and paperboard: †														
Orders, new..... short tons	489,923	514,683	471,457	398,861	390,325	379,447	435,059	424,064	417,776	488,585	470,844	569,085		
Production..... do	433,189	479,257	454,898	446,234	440,264	387,255	442,610	420,810	420,005	466,097	433,107	482,611		
Shipments..... do	421,506	484,801	472,531	448,043	428,306	386,431	432,521	416,419	415,625	471,114	444,218	496,262		

\* Revised. † Preliminary. ‡ Domestic pulp used in producing mills and shipments to market.  
 †Shown in 1940 Supplement and monthly issues through February 1941 as A. C. motors. ‡Data revised for 1939; see table 15, p.

Monthly statistics through December 1939, together with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	1940												1941		
	April	April	May	June	July	August	Sep-tember	October	Novem-ber	Decem-ber	Janu-ary	Febru-ary	March		

PAPER AND PRINTING--Continued

PAPER--Continued													
<b>PAPER--Continued</b>													
<b>Book paper: ♂</b>													
Coated paper:													
Orders, new..... short tons.....	28,276	19,231	21,195	20,359	15,321	14,896	13,520	18,334	15,990	16,968	20,546	20,107	21,862
Orders, unfilled, end of month..... do.....	14,091	6,624	7,807	8,618	5,561	4,852	4,845	5,108	5,264	6,174	6,772	8,532	9,076
Production..... do.....	22,230	17,660	20,923	19,717	19,487	17,333	13,672	18,163	16,045	17,726	19,636	18,949	22,167
Percent of standard capacity..... do.....	81.0	64.6	72.1	74.0	69.7	59.7	57.5	62.5	58.0	65.9	67.6	73.4	80.8
Shipments..... short tons.....	22,648	16,693	20,107	20,695	19,615	17,038	13,570	19,431	16,424	15,967	19,943	19,280	22,039
Stocks, end of month..... do.....	13,923	15,076	16,110	15,089	14,927	15,331	15,024	14,158	13,633	15,326	14,971	14,622	14,397
<b>Uncoated paper:</b>													
Orders, new..... do.....	150,707	106,471	123,379	119,300	90,251	94,183	89,059	101,660	97,667	98,679	117,435	113,640	133,970
Orders, unfilled, end of month..... do.....	93,257	48,031	61,758	66,165	54,432	46,206	43,337	41,334	45,775	48,845	55,711	61,920	70,048
Price, wholesale, "B" grade, English finish, white, f. o. b. mill..... dol. per 100 lb.....	6.30	5.95	5.95	5.95	6.23	6.30	6.30	6.30	6.30	6.30	6.30	6.30	6.30
Production..... short tons.....	121,913	101,422	115,351	109,905	106,715	106,091	89,512	106,482	99,298	96,229	107,721	104,071	120,879
Percent of standard capacity..... do.....	95.4	82.8	88.5	91.7	84.1	78.8	77.8	80.9	77.3	78.8	81.0	86.8	93.8
Shipments..... short tons.....	127,587	100,687	109,723	114,727	106,572	103,839	91,937	103,493	95,074	96,378	109,982	107,359	125,404
Stocks, end of month..... do.....	30,754	53,375	62,972	59,511	60,424	63,505	59,686	63,152	68,555	66,574	64,141	61,373	56,721
<b>Fine paper: †</b>													
Orders, new..... do.....		48,209	52,921	49,831	36,180	34,687	35,130	41,643	42,808	40,309	49,492	48,699	56,445
Orders, unfilled, end of month..... do.....		20,611	26,224	30,335	24,388	18,817	17,893	16,534	18,696	17,751	21,342	22,690	35,605
Production..... do.....		42,260	46,065	43,489	42,899	43,418	37,399	44,751	42,997	42,017	45,169	42,694	47,556
Shipments..... do.....		41,455	47,504	45,770	43,086	41,412	36,373	43,448	42,375	41,078	46,750	44,032	47,737
Stocks, end of month..... do.....		64,913	63,797	61,901	60,750	32,294	33,160	64,093	64,936	67,178	66,826	65,041	65,489
<b>Wrapping paper: †</b>													
Orders, new..... do.....		205,323	197,542	163,646	152,619	144,649	133,381	165,209	158,156	156,576	177,007	167,135	214,238
Orders, unfilled, end of month..... do.....		111,026	120,953	115,997	102,149	81,622	73,354	76,590	77,967	84,749	89,722	96,294	135,387
Production..... do.....		159,001	178,472	164,077	168,567	166,125	140,464	162,492	157,204	154,819	172,622	157,757	174,357
Shipments..... do.....		155,651	188,088	168,415	167,708	164,852	141,373	159,429	156,992	149,794	172,176	158,726	177,163
Stocks, end of month..... do.....		92,309	83,505	79,929	80,961	81,774	80,398	81,508	81,870	86,875	89,015	84,075	87,556
<b>Newsprint:</b>													
<b>Canada:</b>													
Exports..... do.....	276,452	263,884	301,209	320,655	318,841	301,654	301,293	275,822	276,586	263,450	211,022	219,464	232,197
Production..... do.....	279,996	268,947	323,563	315,343	332,689	316,607	282,322	309,957	282,344	252,897	261,298	245,607	275,769
Shipments from mills..... do.....	285,789	267,134	334,441	338,446	337,508	322,234	284,133	287,943	286,739	276,457	243,394	239,745	265,724
Stocks, at mills, end of month..... do.....	180,389	214,550	203,672	180,569	175,750	160,123	158,312	180,326	175,931	152,371	170,275	176,137	186,182
<b>United States:</b>													
Consumption by publishers..... do.....	256,431	244,181	257,565	241,639	206,913	213,105	238,176	261,028	251,457	256,036	229,799	219,362	258,518
Imports..... do.....	237,639	224,401	262,983	254,920	261,727	258,055	239,679	229,561	257,020	217,323	192,240	187,170	221,542
Price, rolls (N. Y.)..... dol. per short ton.....	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00
Production..... short tons.....	87,000	86,277	90,207	84,762	82,579	86,633	77,888	88,192	85,338	80,837	89,124	79,720	87,376
Shipments from mills..... do.....	91,487	85,412	88,912	85,194	86,229	81,714	77,470	88,774	87,331	84,037	84,141	81,241	85,503
Stocks, end of month:													
At mills..... do.....	14,303	16,680	17,975	17,543	13,893	18,812	19,230	18,648	16,655	13,455	18,438	16,917	18,790
At publishers..... do.....	255,588	238,670	247,206	257,567	318,609	361,179	364,207	339,211	327,913	303,880	301,562	284,799	252,856
In transit to publishers..... do.....	46,679	42,329	43,312	47,435	44,679	45,245	45,919	42,039	39,188	47,592	34,719	42,163	41,312
<b>Paperboard:</b>													
Consumption, waste paper..... do.....	357,091	291,285	338,241	324,448	299,781	317,909	283,660	333,739	322,991	275,353	322,408	310,969	371,253
Orders, new..... do.....	580,038	480,250	517,221	437,874	398,191	414,966	399,133	486,181	426,614	393,026	520,931	470,671	543,988
Orders, unfilled, end of month..... do.....	330,779	166,830	204,249	195,037	160,541	131,890	131,242	140,027	128,222	115,143	160,561	202,284	252,611
Production..... do.....	499,930	417,566	470,244	440,725	429,561	453,604	402,548	473,169	443,274	407,629	446,979	426,419	485,758
Percent of capacity..... do.....	87.9	70.9	77.1	77.8	70.3	73.9	71.2	77.8	74.7	70.7	76.1	81.5	85.4
Waste paper stocks, at mills..... short tons.....	262,398	225,577	235,706	240,039	251,823	245,378	245,685	249,860	260,320	269,755	264,393	260,800	253,009
<b>PAPER PRODUCTS</b>													
<b>Coated abrasive paper and cloth:</b>													
Shipments..... reams.....	129,119	91,707	95,478	84,253	82,324	98,135	101,125	111,106	101,925	90,670	106,890	116,944	137,177
<b>Paperboard shipping boxes:</b>													
Shipments, total..... mil. of sq. ft.....	(2)	2,618	2,999	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
Corrugated..... do.....	(2)	2,467	2,821	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
Solid fiber..... do.....	(2)	151	178	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
<b>PRINTING</b>													
Book publication, total..... no. of editions.....	918	953	746	949	717	921	722	988	1,027	1,122	568	891	1,310
New books..... do.....	800	807	655	812	608	745	651	822	916	859	505	722	1,100
New editions..... do.....	118	146	91	137	109	176	71	166	111	233	60	169	210
Continuous form stationery, new orders..... thous. of sets.....	188,909	137,820	142,780	163,493	139,161	137,202	162,347	170,828	157,474	183,392	171,273	192,228	207,715
Operations (productive activity)..... 1923=100.....	(1)	78	80	75	79	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Sales books, new orders..... thous. of books.....	21,331	17,387	18,537	17,999	18,203	18,740	16,940	18,559	17,405	17,481	19,947	18,328	19,621

RUBBER AND PRODUCTS

CRUDE AND SCRAP RUBBER													
<b>Crude rubber:</b>													
Consumption, total <sup>†</sup> ..... long tons.....	71,374	52,331	54,513	47,834	48,354	53,307	52,469	59,644	57,716	59,709	65,989	62,692	69,024
For tires and tubes (quarterly)..... do.....				108,156			103,744			118,314			
Imports, total, including latex..... do.....	63,305	70,700	51,431	53,889	69,474	73,028	78,972	74,696	72,901	97,984	86,833	73,973	87,123
Price, smoked sheets (N. Y.)..... dol. per lb.....	228	192	212	222	211	196	193	203	216	208	199	204	221
Shipments, world <sup>‡</sup> ..... long tons.....	(2)	87,011	123,047	110,348	127,313	120,857	133,784	126,228	99,254	127,189	126,575	90,607	139,180
Stocks, world, end of month..... do.....	(2)	456,000	458,000	487,000	533,000	566,000	600,000	(2)	(2)	(2)	(2)	(2)	(2)
Afloat, total..... do.....		188,000	210,000	235,000	250,000	255,000	265,000	265,000	250,000	250,000	265,000	245,000	245,000
For United States..... do.....	153,484	102,557	109,364	119,138	139,629	141,286	137,888	166,837	158,095	145,950	153,169	136,955	140,228
London and Liverpool..... do.....	(2)	22,000	21,000	19,500	26,500	36,000	50,000	(2)	(2)	(2)	(2)	(2)	(2)
British Malaya..... do.....		92,895	78,485	78,029	80,600	80,375	73,799	75,877	77,471	75,560	84,361	(2)	(2)
United States <sup>†</sup> ..... do.....	329,767	152,645	148,881	154,313	175,455	194,760	220,597	235,353	250,412	288,864	309,411	320,373	338,147
<b>Reclaimed rubber †</b>													
Consumption..... do.....	29,427	16,573	15,984	15,163	14,539	14,464	14,835	16,807	16,312	17,397	19,086	18,222	19,611
Production..... do.....	21,574	16,518	17,499	16,581	14,299	17,161	16,379	19,300	17,636	19,230	20,413	19,566	22,006
Stocks, end of month..... do.....	35,336	26,492	27,141	27,701	27,129	28,526	29,039	30,816	31,459	32,636	33,350	33,654	35,028
Scrap rubber consumption..... do.....				30,544			35,735			41,176			

† Revised series. ‡ Discontinued by reporting source. † Reports indefinitely suspended.  
 † Revised data for fine and wrapping papers beginning 1934, see table 43, pp.

Monthly statistics through December 1939, together with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	1941		1940								1941		
	April	April	May	June	July	August	September	October	November	December	January	February	March
<b>RUBBER AND PRODUCTS—Continued</b>													
<b>TIRES AND TUBES</b>													
Pneumatic casings:†													
Production..... thousands.....	5,813	5,092	5,413	5,131	4,788	4,676	4,413	5,077	4,732	4,968	5,486	5,161	5,686
Shipments, total..... do.....	6,050	5,037	5,755	6,803	4,818	4,123	4,462	5,525	4,969	4,991	4,850	4,896	5,517
Original equipment..... do.....	2,334	2,095	1,998	1,925	858	705	1,465	2,320	2,435	2,624	2,291	2,546	2,638
Replacement equipment..... do.....		2,855	3,662	4,781	3,350	3,303	2,892	3,048	2,404	2,249	2,430	2,197	2,722
Exports..... do.....		87	96	96	110	115	106	158	130	118	128	153	158
Stocks, end of month..... do.....	9,958	10,867	10,523	8,871	9,350	9,911	9,837	9,410	9,163	9,127	9,797	10,029	10,149
Inner tubes:†													
Production..... do.....	5,496	4,615	4,737	4,351	4,020	4,306	4,099	4,548	4,104	4,656	5,113	4,887	5,349
Shipments, total..... do.....	5,371	4,547	4,745	5,686	3,793	3,600	3,952	4,876	4,690	4,644	4,474	4,610	5,181
Exports..... do.....		57	78	74	89	96	84	124	106	87	96	102	137
Stocks, end of month..... do.....	8,143	8,191	8,206	6,849	7,096	7,794	7,970	7,648	7,056	7,017	7,633	7,924	8,069
Raw material consumed:													
Crude rubber. (See Crude rubber.)													
Fabrics (quarterly)..... thous. of lb.....				70,972			66,849			75,475			
<b>RUBBER AND CANVAS FOOTWEAR</b>													
Production, total..... thous. of pairs.....		5,128	5,075	4,528	3,323	4,583	4,046	5,105	5,146	5,369	5,939	5,543	5,827
Shipments, total..... do.....		3,902	3,862	3,737	4,567	5,808	6,200	5,971	6,633	6,118	6,614	5,166	5,359
Stocks, total, end of month..... do.....		16,881	18,095	18,886	17,641	16,386	14,232	13,365	11,878	11,129	10,377	10,754	11,222

**STONE, CLAY, AND GLASS PRODUCTS**

<b>PORTLAND CEMENT</b>													
Production..... thous. of bbl.....	12,196	10,043	12,633	12,490	12,290	12,712	13,105	13,935	12,725	11,195	9,021	8,345	10,596
Percent of capacity..... dol. per thous.....	59.3	47.5	58.0	58.9	56.0	57.8	61.8	63.7	60.1	51.2	42.4	43.4	49.8
Shipments, total..... thous. of bbl.....	14,132	10,829	13,206	13,223	13,442	14,018	14,741	15,776	10,372	8,192	7,984	7,456	9,915
Stocks, finished, end of month..... do.....	24,052	25,348	24,758	24,010	22,855	21,549	19,921	18,008	20,353	23,381	24,416	25,307	25,988
Stocks, clinker, end of month..... do.....	6,205	6,606	6,071	5,907	5,559	5,158	4,829	4,470	4,558	4,886	5,092	5,520	6,276
<b>CLAY PRODUCTS</b>													
Common brick:													
Price, wholesale, composite, f. o. b. plant													
Shipments..... thous. of brick.....	12,323	12,132	12,164	12,116	12,101	12,094	12,121	12,147	12,148	12,195	12,201	12,242	12,328
Stocks, end of month..... do.....		176,786	197,021	186,472	193,479	187,648	182,785	213,800	162,829	144,327			
Exports..... do.....		408,147	392,975	397,336	402,159	422,005	436,436	445,304	468,962	478,411			
Face brick:													
Shipments..... do.....		52,495	66,190	61,195	62,330	64,490	60,977	70,864	47,056	40,559			
Stocks, end of month..... do.....		273,526	262,463	253,326	250,730	248,531	250,617	242,100	251,593	265,825			
Floor and wall tile shipments:													
Quantity..... thous. of sq. ft.....		4,428	5,719	4,994	5,822	6,546	5,671	5,860	5,181	4,724	4,565	4,368	5,507
Value..... thous. of dol.....		1,341	1,399	1,254	1,449	1,643	1,444	1,470	1,344	1,249	1,195	1,117	1,387
Hollow building tile:													
Shipments..... short tons.....		79,089	86,062	84,339	89,810	94,442	85,767	90,359	64,313	58,565			
Stocks, end of month..... do.....		361,660	361,648	361,759	357,266	357,421	382,066	382,092	391,531	407,618			
Vitrified paving brick:													
Shipments..... thous. of brick.....		2,897	5,153	5,081	6,148	8,383	7,094	7,365	5,769	2,516			
Stocks, end of month..... do.....		43,914	43,627	44,049	43,383	37,425	34,738	34,510	32,031	30,288			
<b>GLASS PRODUCTS</b>													
Glass containers:													
Production..... thous. of gross.....	5,325	4,584	4,701	4,429	4,780	5,070	4,289	4,864	4,352	4,203	4,517	4,368	5,128
Percent of capacity..... do.....	79.7	68.8	70.5	69.1	71.7	73.3	69.7	70.3	67.9	65.6	65.0	70.8	76.7
Shipments, total..... thous. of gross.....	5,573	4,355	4,763	5,230	4,532	4,653	4,565	4,816	4,078	3,532	4,177	4,273	5,117
Narrow neck, food*..... do.....	289	211	248	281	315	657	820	423	170	138	189	205	240
Wide mouth, food*..... do.....	1,113	883	955	932	953	1,016	879	950	808	686	961	909	1,038
Pressed food ware*..... do.....	35	37	41	31	28	34	32	40	31	33	41	37	42
Pressure and non-pressure*..... do.....	633	510	637	640	466	304	145	106	126	189	224	275	412
Beer bottles*..... do.....	418	295	397	781	358	186	91	105	102	154	140	167	368
Liquor ware*..... do.....	865	637	842	624	456	726	1,028	1,137	803	589	676	843	843
Medicine and toilet*..... do.....	1,522	1,254	1,269	1,131	1,129	1,363	1,284	1,608	1,230	1,041	1,468	1,433	1,493
General purpose*..... do.....	405	306	317	273	285	304	313	323	258	269	337	351	434
Milk bottles*..... do.....	229	171	200	200	207	208	208	201	197	198	206	199	213
Fruit jars and jelly glasses*..... do.....	41	18	59	102	149	106	49	14	5	3	9	8	13
Stocks, end of month..... do.....	9,612	10,234	10,078	9,180	9,331	9,655	9,292	9,247	9,432	9,988	10,109	10,097	9,979
Other glassware, machine-made*:													
Tumblers:													
Production..... thous. of doz.....	3,838	3,995	3,877	3,648	3,595	3,841	3,450	3,887	3,056	3,199	3,200	3,694	4,200
Shipments..... do.....	4,387	3,974	4,048	3,628	3,598	3,813	3,331	3,642	2,804	2,876	2,641	4,004	4,424
Stocks..... do.....	7,499	7,708	7,537	7,560	7,572	7,597	7,737	7,991	8,160	8,455	8,775	8,419	8,115
Table, kitchen and householdware, shipments													
thous. of doz.....	3,922	2,745	2,668	2,185	2,088	3,325	2,647	3,763	3,006	2,456	2,316	2,905	3,400
Plate glass, polished, production..... thous. of sq. ft.....	18,344	12,367	11,721	9,783	8,522	12,533	14,091	17,070	16,059	17,491	19,350	15,664	18,266
Window glass, production..... thous. of boxes.....	1,400	1,023	1,068	908	994	993	1,002	1,349	1,264	1,458	1,561	1,397	1,417
Percent of capacity..... do.....	86.3	63.1	65.8	55.9	61.1	61.1	61.7	83.1	78.0	89.8	96.2	86.1	87.3
<b>GYPSUM AND PRODUCTS</b>													
Crude:													
Imports..... short tons.....				313,340				531,032					175,467
Production..... do.....				917,234				1,128,862					811,500
Calcined, production..... do.....				869,174				969,578					764,500
Gypsum products sold or used:													
Uncalcined..... do.....													
Calcined:													
Building plasters..... do.....				509,602				556,560					373,503
For mfg. and industrial uses..... do.....				30,444				29,850					36,027
Keene's cement..... do.....				7,303				7,393					6,450
Board and tile, total..... thous. of sq. ft.....				519,767				591,878					539,000
Lath..... do.....				384,195				453,124					322,700
Tile..... do.....				8,329				8,475					7,100
Wallboard..... do.....				127,243				130,279					209,200

\* Revised.

\*New series. Data for glass containers beginning January 1934 are shown in table 49, pp. 16 and 17, of the November 1940 issue; earlier data on glassware other than containers are shown in table 2, p. 17, of the January 1941 Survey.

†Data on pneumatic casings and inner tubes revised for 1940; data not shown above are as follows: Pneumatic casings—production, Jan., 4,955; Feb., 4,916; Mar., 5,025; shipments, total, Jan., 4,274; Feb., 4,144; Mar., 4,373; original equipment, Jan., 1,810; Feb., 1,972; Mar., 2,048; replacement equipment, Jan., 2,359; Feb., 2,071; Mar., 2,233; stocks, Jan., 9,352; Feb., 10,137; Mar., 10,789. Inner tubes—production, Jan., 4,199; Feb., 4,207; Mar., 4,395; shipments, Jan., 3,761; Feb., 3,805; Mar., 4,117; stocks, Jan., 7,417; Feb., 7,828; Mar., 8,110.

Monthly statistics through December 1939, together with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	1941		1940								1941		
	April	April	May	June	July	August	September	October	November	December	January	February	March
<b>TEXTILE PRODUCTS</b>													
<b>CLOTHING</b>													
Hosiery:													
Production.....thous. of dozen pairs..	12,871	10,679	10,660	9,711	9,418	11,174	11,257	13,586	12,579	11,279	12,747	11,558	12,105
Shipments.....do.....	12,737	10,133	10,108	8,835	9,244	12,396	12,762	14,109	12,975	11,536	11,822	11,573	12,495
Stocks, end of month.....do.....	24,162	25,071	25,566	26,384	26,701	25,621	24,258	23,879	23,626	23,511	24,435	24,419	24,029
<b>COTTON</b>													
Consumption.....bales..	920,142	623,098	641,636	565,416	622,723	654,503	639,252	770,702	744,088	775,472	843,274	793,626	854,179
Exports (excluding linters).....do.....	74,009	344,609	226,469	133,530	136,751	64,743	90,555	194,251	144,710	107,375	52,184	60,597	97,292
Imports (excluding linters).....do.....	18,846	11,096	14,292	12,374	18,254	10,153	3,991	15,926	12,026	5,906	9,624	14,210	28,184
Prices received by farmers.....dol. per lb..	.105	.100	.098	.095	.095	.092	.092	.094	.094	.093	.095	.094	.097
Price, wholesale, middling (New York).....do.....	.113	.109	.102	.107	.104	.098	.097	.096	.100	.102	.104	.107	.108
Production:													
Ginnings (running bales).....thous. of bales..					32	606	3,924	9,084	10,870	11,433	11,931		12,287
Crop estimate, equivalent 500-lb. bales.....thous. of bales..										12,554			
Stocks, domestic cotton in the United States, total.....thous. of bales..	15,224	12,940	12,094	11,400	10,619	22,316	21,638	20,842	19,808	18,924	18,033	17,193	16,188
On farms and in transit.....do.....	1,023	821	773	753	620	12,551	10,203	5,719	3,488	2,137	1,583	1,337	1,135
Warehouses.....do.....	12,339	10,699	10,658	9,545	9,086	9,085	10,703	13,826	14,697	15,014	14,636	14,009	13,209
Mills.....do.....	1,862	1,420	1,263	1,102	913	680	732	1,297	1,623	1,773	1,814	1,847	1,844
<b>COTTON MANUFACTURES</b>													
Cotton cloth:													
Exports.....thous. of sq. yd..		34,943	28,470	24,627	26,288	24,409	24,413	26,709	29,954	27,734	34,944	33,937	38,513
Imports.....do.....	8,828	5,813	6,608	6,329	4,767	5,216	6,919	5,136	11,420	7,581	7,066	9,791	7,796
Prices, wholesale:													
Mill margins.....cents per lb..	19.81	11.40	11.37	10.68	11.00	11.23	12.26	13.31	14.24	14.50	14.94	16.00	18.17
Print cloth, 64 x 60.....dol. per yd..	.072	.050	.047	.046	.047	.048	.050	.052	.054	.054	.055	.057	.066
Sheeting, unbleached, 4 x 4.....do.....	.084	.059	.058	.057	.058	.058	.059	.062	.065	.066	.067	.073	.078
Finished cotton cloth:													
Production:													
Bleached, plain.....thous. of yd..	127,614	126,968	109,278	120,709	129,250	132,912	154,479	164,079	155,770	164,610	159,429	175,144	
Dyed, colors.....do.....	97,199	89,204	78,468	92,116	102,085	108,029	126,610	129,878	119,889	122,954	120,108	141,056	
Dyed, black.....do.....	4,776	4,889	4,612	6,491	6,786	5,924	8,238	6,535	5,668	6,304	5,528	6,270	
Printed.....do.....	103,563	98,336	80,744	88,482	100,752	104,345	110,657	105,468	108,886	107,857	107,358	126,671	
Spindle activity:													
Active spindles.....thousands..	22,787	22,289	22,213	21,955	21,919	22,078	22,278	22,457	22,686	22,818	22,821	22,769	22,796
Active spindle hrs., total.....mil. of hrs..	10,289	7,995	8,035	6,960	7,548	7,872	7,867	9,276	8,614	8,657	9,901	8,920	9,573
Average per spindle in place.....hours..	421	321	324	281	308	318	328	378	352	353	404	365	392
Operations.....pct. of capacity..	119.6	92.0	89.4	87.9	86.6	90.4	96.7	103.3	105.9	105.0	112.1	114.0	116.7
Cotton yarn, wholesale prices:													
22/1, cones (factory).....dol. per lb..	.338	.228	.222	.219	.227	.227	.227	.257	.267	.268	.272	.274	.288
40/s, southern, single, carded, Boston.....do.....	.419	.338	.338	.321	.325	.325	.325	.355	.377	.403	.404	.390	.388
<b>RAYON AND SILK</b>													
Rayon:													
Deliveries (consumption), yarn*.....mil. of lb..	38.7	31.1	32.2	31.4	32.1	34.0	30.9	36.7	34.8	34.0	35.0	31.6	35.4
Imports.....thous. of lb..	1,611	1,962	571	669	391	441	224	386	1,576	2,466	1,660	1,774	2,261
Price, wholesale, viscose, 150 denier, first quality, minimum filament,*.....dol. per lb..	.530	.530	.530	.530	.530	.530	.530	.530	.530	.530	.530	.530	.530
Stocks, yarn, end of mo.t.....mil. of lb..	7.3	11.7	12.5	12.8	11.1	9.9	8.3	6.9	6.7	6.3	8.9	10.0	10.2
Silk:													
Deliveries (consumption).....bales..	23,538	21,740	18,997	17,307	22,766	30,189	28,828	39,877	36,374	23,113	28,425	28,111	25,828
Imports, raw.....thous. of lb..	3,551	2,494	2,925	2,356	3,827	4,761	3,739	6,490	7,219	4,429	3,263	2,430	3,453
Price, wholesale, raw, Japanese, 13-15 (N. Y.).....dol. per lb..	2.834	2.681	2.794	2.724	2.540	2.529	2.561	2.698	2.585	2.562	2.560	2.589	2.816
Stocks, end of month:													
Total visible stocks.....bales..	210,743	85,798	92,485	90,122	115,111	151,698	172,254	184,797	195,330	225,248	224,363	214,836	211,174
United States (warehouses).....do.....	49,373	42,698	43,285	41,822	43,211	46,898	44,454	48,297	60,330	72,248	63,433	54,106	49,904
<b>WOOL</b>													
Imports (unmanufactured).....thous. of lb..	91,788	22,065	18,466	18,666	17,502	16,099	21,831	33,981	34,631	56,313	72,677	73,045	72,458
Consumption (scoured basis):†													
Apparel class.....do.....	46,970	17,471	17,065	19,373	28,431	24,799	28,609	39,240	33,821	34,012	40,115	36,232	39,416
Carpet class.....do.....	13,095	8,544	6,524	5,798	6,061	7,571	7,941	11,387	8,969	9,352	10,965	10,712	11,008
Machinery activity (weekly average):†													
Looms:													
Woolen and worsted:													
Broad.....thous. of active hours..	2,450	1,088	1,209	1,407	1,558	1,694	1,744	1,884	2,148	2,256	2,197	2,411	2,428
Narrow.....do.....	96	52	58	70	67	63	60	78	72	62	71	80	85
Carpet and rug.....do.....	244	183	152	149	125	166	177	206	198	202	201	233	246
Spinning spindles:													
Woolen.....do.....	102,929	54,658	60,724	68,147	72,506	80,359	83,665	88,027	90,421	94,789	90,418	98,398	99,589
Worsted.....do.....	117,465	51,173	61,167	66,718	72,934	85,527	88,005	104,332	103,556	107,978	104,279	115,206	115,309
Worsted combs.....do.....	215	87	94	137	143	146	158	182	179	188	192	210	216
Prices, wholesale:													
Raw, territory, fine, scoured.....dol. per lb..	1.08	.89	.86	.88	.87	.89	.92	1.05	1.10	1.10	1.10	1.09	1.08
Raw, Ohio and Penn., fleeces.....do.....	.45	.35	.37	.39	.39	.39	.40	.44	.46	.46	.44	.44	.46
Suiting, unfinished worsted, 13 oz. (at mill).....dol. per yd..	2.030	1.931	1.931	1.931	1.931	1.931	1.918	1.931	1.931	1.931	1.931	2.005	2.030
Women's dress goods, French serge, 54" (at mill).....dol. per yd..	1.262	1.158	1.114	1.114	1.114	1.114	1.114	1.153	1.213	1.213	1.213	1.213	1.225
Worsted yarn, 3/2's, crossbred stock (Boston).....dol. per lb..	1.550	1.300	1.294	1.250	1.290	1.256	1.288	1.395	1.488	1.450	1.450	1.463	1.519
Receipts at Boston, total.....thous. of lb..	78,139	13,553	31,750	44,896	52,005	30,278	29,961	47,060	36,123	49,597	50,365	51,809	57,745
Domestic.....do.....	13,655	8,104	25,214	41,790	44,472	22,540	22,912	30,393	16,328	6,298	4,633	4,129	7,151
Foreign.....do.....	64,484	5,449	6,544	3,106	8,433	7,738	7,049	16,667	19,795	43,299	45,732	47,680	50,595
Stocks, scoured basis, end of quarter, total.....thous. of lb..				128,585			127,546			142,152			162,962
Woolen wools, total.....do.....				47,508			41,338			48,388			50,718
Domestic.....do.....				35,183			29,450			27,651			26,957
Foreign.....do.....				12,325			11,888			20,737			23,761
Worsted wools, total.....do.....				81,077			86,208			93,764			112,244
Domestic.....do.....				59,436			57,219			29,009			17,933
Foreign.....do.....				21,641			28,989			64,755			94,311

\* Revised. † Total ginnings to end of month indicated.

† Dec. 1 estimate of 1940 crop.

† Data for 1939 revised; for exports, see table 14, p. 17, and for imports, table 15, p. 18, of the April 1941 issue.

† Data for April, July, and October, 1940, January and April 1941 are for 5 weeks; other months, 4 weeks.

† Monthly data beginning January 1930, corresponding to monthly averages shown on p. 155 of the 1940 Supplement, appear on p. 18 of the April 1940 Survey.

\* New series. For monthly data on rayon yarn deliveries beginning 1923, see table 41, p. 16, of the October 1940 issue. The new rayon price series replaces the data shown in the 1940 Supplement. Earlier monthly data will be shown in a subsequent issue.



Monthly statistics through December 1939, together with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	1941		1940								1941		
	April	April	May	June	July	August	Sep-tember	October	November	December	January	February	March

**TEXTILE PRODUCTS—Continued**

<b>MISCELLANEOUS PRODUCTS</b>														
Buttons, fresh-water pearl:														
Production..... pct. of capacity.....	(1)	41.0	40.5	28.8	30.4	44.6	50.7	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Stocks, end of month..... thous. of gross.....	(1)	6,539	6,541	6,437	6,304	6,400	6,499	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Fur, sales by dealers..... thous. of dol.....		3,813	4,263	2,403	3,377	4,273	3,734	1,894	2,229	2,853	5,494	5,561	3,188	
Pyroxylin-coated textiles (cotton fabrics):														
Orders, unfilled, end of mo..... thous. linear yd.....	5,588	2,118	2,040	2,244	2,807	2,499	2,860	3,012	3,801	3,694	3,896	4,443	5,520	
Pyroxylin spread..... thous. of lb.....	6,931	4,772	4,102	3,931	4,435	5,366	5,128	5,851	5,776	5,463	5,993	6,262	6,759	
Shipments, billed..... thous. linear yd.....	7,317	5,003	4,504	4,030	4,430	5,353	5,106	5,842	5,776	5,718	5,881	6,499	7,100	

**TRANSPORTATION EQUIPMENT**

<b>AIRPLANES</b>														
Production, domestic civil aircraft..... number.....		430	490	599	665	808	802	938	697	509				
Exports..... do.....		233	295	372	235	383	284	334	287	366	458	344	481	
<b>AUTOMOBILES</b>														
Exports:														
Canada:														
Assembled, total..... number.....	9,405	730	4,265	6,290	8,774	9,877	9,005	8,859	8,449	13,276	8,796	8,574	11,177	
Passenger cars..... do.....	312	443	1,521	1,882	3,523	1,558	1,096	132	93	611	608	1,036	797	
United States:														
Assembled, total..... do.....		15,793	17,183	14,609	11,263	6,539	5,753	16,857	19,943	18,017	15,912	17,252	21,064	
Passenger cars..... do.....		8,184	9,307	8,463	3,727	2,339	2,591	7,071	9,525	7,782	7,246	6,943	8,834	
Trucks..... do.....		7,609	7,876	6,146	7,536	4,200	3,162	9,786	10,418	10,235	8,666	10,309	12,230	
Financing:														
Retail purchasers, total..... thous. of dol.....		165,304	170,151	166,922	166,034	137,961	109,962	151,899	152,009	160,956	147,186	158,693	202,793	
New cars..... do.....		96,272	96,518	95,038	92,744	71,574	55,797	89,475	88,575	93,350	80,739	89,541	118,369	
Used cars..... do.....		68,386	72,980	71,241	72,626	65,774	53,711	61,933	62,928	67,065	65,939	68,574	83,815	
Unclassified..... do.....		646	654	642	664	613	454	492	507	541	509	579	608	
Wholesale (mfrs. to dealers)..... do.....		216,818	201,068	162,101	141,977	42,111	114,874	221,253	220,941	253,778	236,871	248,288	270,487	
Fire-extinguishing equipment, shipments:														
Motor apparatus..... number.....	(2)	65	79	71	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
Hand extinguishers..... do.....	(2)	34,135	37,619	37,762	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
Production:														
Automobiles:														
Canada, total..... do.....	27,584	19,687	21,277	17,930	14,468	13,993	15,475	21,151	23,621	23,364	23,195	23,710	26,044	
Passenger cars..... do.....	12,091	13,487	12,677	8,739	3,397	1,510	3,410	7,056	10,814	11,653	11,990	10,647	12,093	
United States (factory sales), total..... do.....	462,257	432,746	391,215	344,636	231,703	75,873	269,108	493,223	487,352	483,567	500,931	485,523	507,868	
Passenger cars..... do.....	374,979	362,139	325,676	286,040	168,769	46,823	224,470	421,214	407,091	396,531	411,258	394,483	410,258	
Trucks..... do.....	87,278	70,607	65,539	58,596	62,934	29,050	44,638	72,009	80,261	87,036	89,673	91,040	97,610	
Automobile rims..... thous. of rims.....	2,682	1,823	1,744	1,266	825	1,075	1,356	1,759	1,808	1,790	2,032	2,131	2,666	
Registrations:														
New passenger cars..... number.....		353,239	345,748	318,615	315,246	211,031	148,000	290,495	301,430	334,073	299,179	300,466	409,636	
New commercial cars..... do.....		55,982	51,553	43,504	50,913	48,980	39,224	48,356	46,618	51,095	61,712	55,900	62,868	
Sales (General Motors Corporation):														
World sales:														
By U. S. and Canadian plants..... do.....	255,887	196,747	185,548	167,310	110,659	24,019	124,692	226,169	217,406	223,611	235,422	226,609	247,683	
United States sales:														
To dealers..... do.....	233,735	183,900	171,024	151,661	99,664	21,154	116,631	207,934	198,064	204,473	218,578	208,214	226,592	
To consumers..... do.....	272,853	183,481	165,820	173,212	145,064	100,782	97,527	186,016	181,421	174,610	168,168	187,252	253,282	
Accessories and parts, shipments:														
Combined index..... Jan. 1925=100.....	240	170	157	140	126	151	178	190	183	179	207	214	210	
Original equipment to vehicle manufacturers..... Jan. 1925=100.....	278	178	162	139	101	147	185	235	231	228	245	244	232	
Accessories to wholesalers..... do.....	132	91	89	86	93	98	132	149	125	122	115	115	128	
Service parts to wholesalers..... do.....	218	174	172	165	172	196	200	199	180	180	170	174	168	
Service equipment to wholesalers..... do.....	199	140	131	117	120	126	139	142	156	143	162	182	214	
<b>RAILWAY EQUIPMENT</b>														
<i>(Association of American Railroads)</i>														
Freight cars, end of month:														
Number owned..... thousands.....	1,647	1,648	1,649	1,646	1,642	1,641	1,642	1,638	1,638	1,640	1,642	1,641	1,644	
Undergoing or awaiting classified repairs..... thousands.....	96	160	164	153	144	138	131	117	114	109	108	107	101	
Percent of total on line.....	5.9	9.9	10.2	9.5	9.0	8.6	8.1	7.3	7.1	6.8	6.7	6.6	6.3	
Orders, unfilled..... cars.....	55,404	17,460	15,039	16,933	19,765	18,456	16,892	27,459	30,184	34,202	40,030	37,981	41,091	
Equipment manufacturers..... do.....	42,162	11,051	9,772	9,974	13,477	12,278	9,010	18,700	22,738	25,866	26,427	23,787	27,756	
Railroad shops..... do.....	13,242	6,409	5,267	6,959	6,288	6,178	7,882	8,759	7,446	8,336	13,603	14,194	13,335	
Locomotives, steam, end of month:														
Undergoing or awaiting classified repairs..... number.....	5,535	6,675	6,781	6,653	6,506	6,226	6,276	6,155	6,076	5,914	5,853	5,812	5,704	
Percent of total on line.....	14.0	16.4	16.8	16.5	16.2	15.5	15.7	15.4	15.2	14.9	14.7	14.7	14.4	
Orders, unfilled..... number.....	211	54	88	97	115	114	130	131	116	115	120	132	166	
Equipment manufacturers..... do.....	189	32	70	84	106	108	118	122	103	102	107	113	148	
Railroad shops..... do.....	22	22	18	13	9	6	12	9	13	13	13	19	18	
<i>(U. S. Bureau of the Census)</i>														
Locomotives, railroad:														
Orders, unfilled, end of mo., total..... number.....		170	152	146	232	277	272	269	285	354	460	515	643	
Domestic, total..... do.....		144	126	124	209	252	251	243	244	315	415	468	602	
Steam..... do.....		72	70	81	87	109	136	125	122	115	129	157	196	
Other..... do.....		72	56	43	122	143	125	118	122	200	286	311	406	
Shipments, domestic, total..... do.....		44	37	35	30	54	40	52	73	68	63	44	68	
Steam..... do.....		6	2	5	7	8	0	8	24	22	15	5	11	
Other..... do.....		38	35	30	23	46	40	44	49	46	48	39	57	
Locomotives, mining and industrial:														
Shipments (quarterly), total*..... number.....				117			138			132				
Electric, total..... do.....				79			67			55				
For mining use..... do.....				76			67			52				
Other*..... do.....				38			71			77				

\* Revised.   \* Preliminary.   † Comparable data not available.   ‡ Temporarily discontinued by reporting source.  
 § Designation changed from "commercial licensed" or "civil" aircraft. (1940 Supplement).  
 ¶ Includes straight electric types only (trolley or third-rail and storage battery); data for 1939 and earlier years, published in the Survey, include some units of only partial United States manufacture and are not comparable with data here shown.  
 ¶ Data revised for 1939. See table 14, p. 17 of the April 1941 Survey.  
 \* New series. Comparable data on total shipments are available only beginning January 1940. "Other" includes Diesel-electric, Diesel-mechanical, and gasoline or steam locomotives; these are largely industrial; data for 1939, the earliest available, are as follows: first quarter, 21; second, 20; third, 26; fourth, 52.

Monthly statistics through December 1939, together with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey

TRANSPORTATION EQUIPMENT—Continued

	1941	1940										1941		
	April	April	May	June	July	August	September	October	November	December	January	February	March	
<b>RAILWAY EQUIPMENT—Continued</b>														
<i>(American Railway Car Institute)</i>														
Shipments:														
Freight cars, total..... number..	5,448	5,900	3,262	1,588	1,543	2,356	2,888	3,704	4,134	4,624	5,272	4,122	5,022	
Domestic..... do.....	5,300	5,400	3,061	1,478	1,543	2,356	2,836	3,586	3,981	4,301	5,256	4,057	4,987	
Passenger cars, total..... do.....	18	1	6	5	28	12	10	10	8	54	0	2	21	
Domestic..... do.....	18	1	6	5	0	12	10	10	8	54	0	2	21	
<i>(U. S. Bureau of Foreign and Domestic Commerce)</i>														
Exports of locomotives, total..... number.....		26	20	14	14	16	13	19	11	4	12	17	11	
Electric..... do.....		9	18	13	12	13	9	14	10	3	8	12	6	
Steam..... do.....		17	2	1	2	3	4	5	1	1	4	5	5	
<b>INDUSTRIAL ELECTRIC TRUCKS AND TRACTORS†</b>														
Shipments, total..... number.....	263	109	147	135	128	134	141	165	180	202	206	242	266	
Domestic..... do.....	255	98	137	121	120	124	134	157	174	165	173	216	214	
Exports..... do.....	8	11	10	14	8	10	7	8	6	37	33	26	52	

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Physical volume of business, adjusted:†													
Combined index..... 1935-39=100.....	120.0	117.8	120.0	120.9	128.6	130.1	129.0	129.7	128.3	130.5	126.1	123.2	
Industrial production:													
Combined index..... do.....	134.0	128.8	132.1	131.9	143.9	148.6	146.4	146.9	140.6	145.1	138.3	133.5	
Construction..... do.....	179.6	139.9	157.4	130.2	169.3	223.0	143.4	278.2	187.4	244.3	223.8	139.0	
Electric power..... do.....	112.3	123.0	124.2	128.6	119.4	114.0	108.8	109.0	111.4	116.7	115.7	115.8	
Manufacturing..... do.....	127.9	129.6	138.6	133.8	143.9	148.6	146.4	146.9	142.3	141.9	134.0	137.3	
Forestry..... do.....	113.0	120.8	136.0	137.3	134.4	132.2	124.7	123.2	117.2	126.2	121.3	125.6	
Mining..... do.....	146.4	120.5	137.3	126.5	142.3	124.4	117.1	128.0	123.5	122.7	125.0	122.8	
Distribution:													
Combined index..... do.....	95.9	99.0	99.3	102.1	102.3	98.2	99.2	100.3	107.1	105.4	105.1	105.6	
Carloadings..... do.....	110.7	117.1	114.9	126.8	120.0	107.2	108.8	114.8	125.1	123.3	118.8	122.9	
Exports (volume)..... do.....	121.4	142.3	154.2	139.3	153.4	135.5	119.3	132.7	119.9	130.5	148.2	147.4	
Imports (volume)..... do.....	129.5	125.8	124.6	130.6	141.4	128.3	148.8	136.0	171.6	171.0	152.7	153.6	
Trade employment..... do.....	107.8	109.2	109.8	109.9	110.6	112.3	112.8	112.5	116.8	115.3	115.8		
Agricultural marketings, adjusted:†													
Combined index..... do.....	81.9	143.8	116.9	167.0	132.8	77.3	74.6	118.2	146.4	146.9	59.7	50.8	
Grain..... do.....	73.2	167.3	127.3	185.3	141.2	65.6	59.5	123.0	162.9	168.7	44.3	33.5	
Livestock..... do.....	102.7	87.9	92.2	123.3	113.0	105.2	110.5	106.8	107.0	94.9	97.8	93.4	
Commodity prices:													
Cost of living..... 1935-39=100.....	108.6	104.6	104.9	105.6	105.9	106.4	107.0	107.8	108.0	108.3	108.2	108.2	
Wholesale prices..... 1926=100.....	86.6	83.1	82.1	81.6	82.4	82.7	83.1	83.3	84.0	84.2	85.2	85.9	
Employment (first of month, unadjusted):													
Combined index..... do.....	111.9	114.3	120.9	124.7	127.9	131.6	136.2	139.2	139.1	134.2	135.2	135.3	
Construction and maintenance..... do.....	59.6	68.4	90.5	105.0	114.3	121.1	121.1	120.5	105.9	83.0	82.5	83.0	
Manufacturing..... do.....	123.4	125.7	129.2	130.3	134.4	138.4	143.8	144.6	144.7	142.5	147.4	150.8	
Mining..... do.....	164.4	164.5	166.7	167.2	168.1	170.2	172.3	174.0	172.6	167.6	169.1	168.7	
Service..... do.....	133.4	138.2	142.5	149.2	155.4	157.1	147.3	148.3	147.8	149.5	148.6	150.2	
Trade..... do.....	137.6	138.3	140.7	142.8	141.4	142.9	146.8	148.9	154.4	160.8	147.0	145.7	
Transportation..... do.....	82.8	88.8	90.3	93.7	94.8	94.6	94.3	93.5	92.5	88.7	89.4	90.5	
Finance:													
Bank debits..... mil. of dol.....	2,938	3,340	2,682	2,623	2,458	2,571	3,527	3,049	3,208	2,941	2,540	2,838	
Commercial failures..... number.....	98	100	91	99	86	66	79	92	95	79	105	90	
Life-insurance sales, new paid for ordinary†													
thous. of dol.....	33,398	32,248	31,779	28,530	28,159	24,698	26,156	31,210	32,899	33,727	28,326	31,500	
Security issues and prices:													
New bond issues, total†..... do.....	78,830	89,109	480,819	75,793	83,162	84,668	404,627	108,976	108,579	330,167	84,235	115,271	
Bond yields†..... 1935-39=100.....	95.9	100.2	99.8	101.4	101.1	100.0	98.9	98.6	98.0	97.0	96.3	96.1	
Common stock prices†..... do.....	65.8	88.4	73.3	65.5	66.1	69.3	75.8	74.2	70.3	71.3	66.5	66.8	
Foreign trade:													
Exports, total..... thous. of dol.....	118,425	84,693	110,764	111,622	101,463	111,360	102,778	106,791	118,404	98,711	88,953	100,532	
Wheat..... thous. of bu.....	26,322	5,082	23,466	13,570	11,868	11,401	9,500	9,659	17,278	11,762	4,880	9,490	
Wheat flour..... thous. of bbl.....		520	723	509	314	576	551	750	683	346	355	607	
Imports..... thous. of dol.....	106,268	85,980	100,537	90,705	89,496	96,836	86,287	108,645	102,284	102,302	98,382	89,632	
Railways:													
Carloadings..... thous. of cars.....		219	237	240	248	256	252	281	259	231	229	218	
Financial results:													
Operating revenues..... thous. of dol.....	29,916	34,630	36,914	38,398	37,409	37,319	40,504	38,869	40,221	36,113	34,620		
Operating expenses..... do.....	25,569	27,303	27,557	30,402	30,240	29,463	28,673	26,964	28,602	29,224	28,558		
Operating income..... do.....	3,077	5,760	7,657	6,042	5,166	6,248	10,257	10,024	9,944	5,095	4,318		
Operating results:													
Revenue freight carried 1 mile mil. of tons.....	2,785	2,930	3,504	3,260	2,987	3,385	3,547	3,371	3,772	3,131	3,127		
Passengers carried 1 mile..... mil. of pass.....	124	141	180	219	248	190	172	158	278	201	217		
Production:													
Electric power, central stations..... mil. of kw.-hr.....	2,399	2,672	2,579	2,615	2,500	2,400	2,487	2,525	2,584	2,635	2,407	2,632	
Pig iron..... thous. of long tons.....	84	93	89	96	89	105	109	110	110	103	91	102	
Steel ingots and castings..... do.....	153	174	166	170	172	165	185	176	185	186	173	195	
Wheat flour..... thous. of bbl.....	1,344	1,283	1,170	1,223	1,291	1,636	1,873	1,588	1,076	1,177	1,462	1,477	

\* Revised.

†Data on life-insurance sales revised beginning September 1936; for revisions see p. 56 of the September 1940 Survey. For revisions of new bond issues for 1939 see p. 56 of the March 1941 Survey. All Canadian index numbers to which this note is attached have been revised to a 1935-39 base; earlier data for these series will be shown in a subsequent issue. Common stock price and bond yield indexes have been converted to the new base by multiplying the old series by a constant. The production and distribution indexes have been completely revised and no comparable data prior to January 1940 are available at this time. Complete 1940 data for production and distribution indexes are shown on p. 56 of the April 1941 Survey.

‡Beginning with July 1940, data are reported by the Industrial Truck Statistical Association and cover reports of 8 companies. They are approximately comparable with previous data which were compiled by the Bureau of the Census.

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