JULY 1941

SURVEY

OF

CURRENT BUSINESS



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BUREAU OF FOREIGN AND DOMESTIC COMMERCE

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SURVEY OF CURRENT BUSINESS

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Monthly Business Indicators, 1936-41

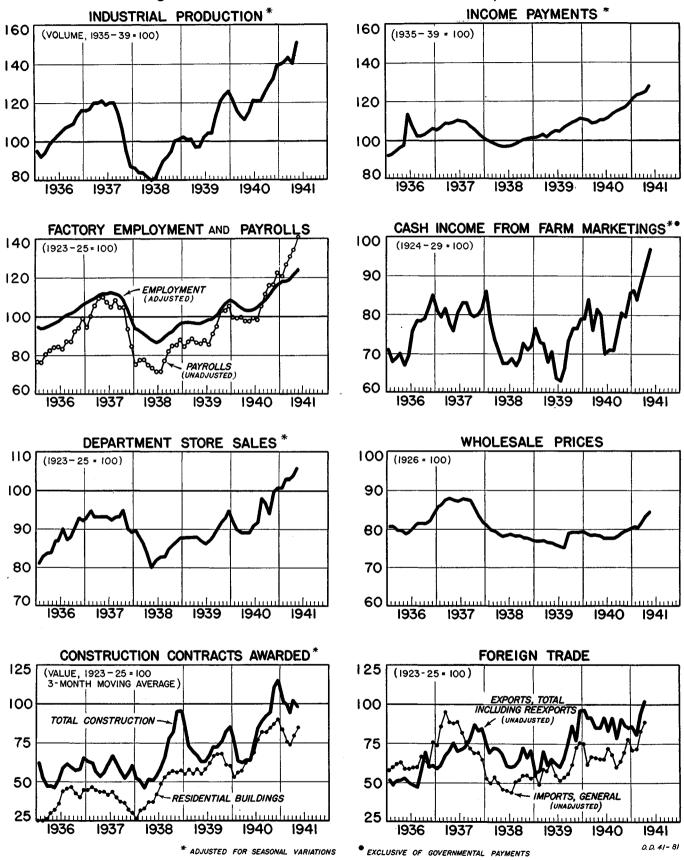


Figure 1.

The Business Situation

BUSINESS registered another strong advance in June, but rising prices, expanding inventories, and mounting shortages of key materials all served to emphasize the increasing strains appearing in many sectors of the economy. Notwithstanding these growing problems, industrial production, augmented by heavier output of finished goods for defense, continued to move ahead. The construction industry began a summer of heightened activity as private residential and defense awards pushed contract volumes to the level of the latter twenties.

Gains of comparable magnitude were evident in the field of distribution—freight carloadings, for example, rose to more than 900,000 weekly in the latter part of the month. Sellers continued to experience a record demand for this time of year, particularly for durable goods. All in all, June business reports, good and bad, added up to one thing: an economy struggling toward complete utilization of its available resources but held back by lack of facilities in key areas.

Defense Expenditures.

While progress continued to be made in the armament industries, the actual outlays for defense purposes expanded only moderately in June. Figure 2 reveals

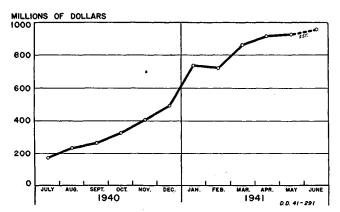


Figure 2.—Defense Expenditures by U. S. Government Agencies for the Fiscal Year 1941 (Office of Production Management).

Note.—Data represent disbursements on checks issued basis. Because prepayments and interagency disbursements of funds are included in checks issued, the amounts for any one month may give an incorrect picture of the cash flowing through industry. The discrepancies, however, tend to rectify themselves in the cumulative totals. Data for June 1941 were estimated by the U.S. Department of Commerce.

that defense outlays apparently reached a temporary plateau in the past few months. For the fiscal year as a whole the record was one of substantial growth, with an aggregate outlay of approximately 7,070 million dollars for all defense purposes.¹

The slackening in the rate of increase of defense expenditures during recent months was an anticipated development and does not reflect retardation of the program. In the winter and early spring months a considerable proportion of the expenditure was devoted to cantonment construction and the purchase of light supplies.

These have now fallen sharply, so that maintenance of even the same aggregate outlay points to an increased expenditure on other items: particularly aircraft, shipbuilding, and plant construction. The program of plant facilities is yet far from completion—less than one-third of the expected aggregate outlay has been made to date. Upon the construction of these new plants, of course, hinges much of our ability to secure the final products required for defense.

Table 1.—Defense Construction Expenditures

[Millions of dollars]

	Total program as of June 1, 1941	Esti- mated expendi- ture in 1940	Esti- mated expendi- ture Jan. 1-May 31, 1941	Estimated expendi- ture June 1, 1941-Dec. 31, 1941	Esti- mated total expendi- ture in 1941
Total construction program Military housing Army and Navyair serv-	4, 511 992	728 288	1, 224 522	2, 235 167	3, 459 689
ice facilitiesOther military	755	98	133	429	562
Government - financed	664	1.56	144	283	427
industrial facilities Privately financed plant	1, 338	117	259	891	1, 150
expansion	261	66	85	79	164
Defense housing	500	3	81	386	467

Source: Office of Production Management, Bureau of Research and Statistics.

Construction Moves Ahead.

The current volume of construction activity—largest since the latter twenties—is in large measure the result of the heavy defense construction now under way. As of June 1, the defense program called for a total construction expenditure of 4.5 billion dollars. Work in place at the beginning of the year is estimated to have cost 728 million dollars, while the outlay this year is expected to total 3.8 billion dollars.

Through May only about one-third of this year's outlay had been made, with activity scheduled to be stepped up during the summer months. The various purposes served by these expenditures are summarized in table 1.

¹ This outlay, computed by the Office of Production Management, includes the usual budgetary items for defense plus expenditures of the Maritime Commission and other defense corporations which are not regularly reported by the Treasury. The January budget message estimated that usual budgetary expenditures for national defense would total 6.5 billion dollars for the 1941 fiscal year. Actual expenditures totaled about 6 billion dollars.

The shift in expenditures expected over the next few months is clearly revealed in table 1. Cantonment building, upon which more than 40 percent of the total outlay for the first 5 months this year was expended, will decline very markedly. Expenditure on all other facilities (with the exception of the relatively small privately financed plant expansion) will be increased sharply. Outlay on airfields and appurtenances will total 429 million dollars from June 1 to December 31, as contrasted with 133 million dollars in the first 5

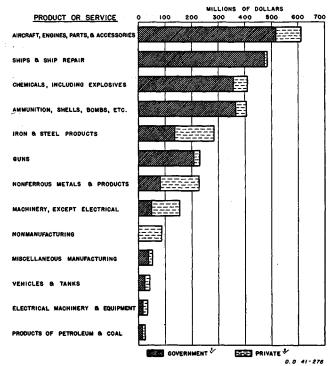


Figure 3.—Government and Private Funds for the Expansion of Defense Industrial Facilities, by Type of Product, June 1940-May 1941 (Office of Production Management).

months of this year. Similarly, expenditure on quartermaster and naval base construction will rise from 144 million dollars (January 1-May 31) to 283 million dollars (June 1-December 31).

However, the heaviest outlay for the remainder of the year is to be directed towards construction of plant facilities. For the first five months of this year plant construction had a value of only 345 million dollars, as compared with an expected expenditure for the year as a whole of 1,315 million dollars (exclusive of the cost of land and equipment).

The character of the plant facilities (both privately and publicly financed) for which provision had been made up to June 1 is shown in figure 3. The expenditure given in the chart includes both plant and equipment. Facilities for manufacturing aircraft rank first

(614 million dollars), followed by shipbuilding plant (487 million dollars), chemicals and explosives (413 million), and ammunition, shells, and bombs (404 million).

Of the raw material facilities, expenditure for iron and steel is the largest (284 million dollars), followed by that for nonferrous metals (230 million). Machinery plants, including those making electrical machinery, will cost 187 million. It must be remembered that these plants include only those for which commitments had been made through May 31. Arrangements for further substantial additions to raw material plant—particularly iron, steel, aluminum, and magnesium—and finished armament facilities have subsequently been announced, and a sizable volume of contracts is yet to be placed under existing authorizations.

Another type of public construction now in large volume is residential building. Table 1 indicates an expected outlay of 466 million dollars for defense housing this year. Construction prior to June 1 had a value little more than one-sixth of the total. Moreover, supplementing the defense housing is the building carried on under the regular United States Housing Authority slum clearance program.

The Coordinator of Defense Housing, in a recent statement suggested that an additional 500 million dollars may be requested for defense housing. It was further suggested that curtailment of residential building in non-defense areas and of expensive houses in all localities may be necessary because of possible shortages of certain materials and labor. Fear of such action, as well as anticipation of a further advance in costs, is to some degree responsible for the heaviest private demand for new residential housing experienced since 1929.

Some increase in building costs in addition to that of last autumn has already occurred this year. The Federal Home Loan index of the construction cost of a standard 6-room frame house advanced from 112.5 in December to 116 in May. The rise in labor costs was slightly more than that in materials. But it should be recalled that the materials cost in the autumn of last year rose almost 10 percent.

However, these influences are probably secondary to the principal motivating factors: the small amount of new housing undertaken during the thirties and the current record flow of national income. All told, the F. W. Dodge Corporation has reported that private residential contracts in 37 states had a value from January through May, 22 percent above a year ago. In May, private residential awards rose above 155 million dollars, and June reports indicated a further advance.

Prices Continue Upward March.

The price rise has gathered momentum. For the second month the Bureau of Labor Statistics' weekly index of 887 commodities advanced more than 2 points

¹ Facilities financed with Government funds include commitments of the War Department, Navy Department, and the Maritime Commission, and loans of the Defense Plant Corporation and the Reconstruction Finance Corporation. They do not include expansion financed by Great Britain.

 $^{^{2}}$ Private funds are based upon cost shown on applications for certificates of necessity approved.

and at the end of June was above 87 (1926=100). The index of 28 basic commodity prices again rose substantially from 143 to 149, though it reacted somewhat at the end of the month.

These basic commodity prices are of course sensitive to changes in supply and demand factors (many of which factors only work themselves out over a lengthy period of time). Hence such prices have moved up rapidly as a result of anticipatory speculative activity based upon the outlook for these commodities. At

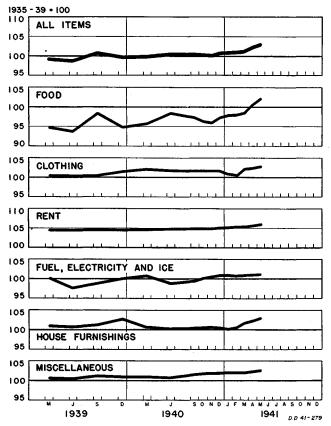


Figure 4.—Indexes of Cost of Goods Purchased by Wage Earners and Lower Salaried Workers, 1939–41 (U. S. Department of Labor).

NOTE.—Data are for the 15th of each month.

present the basic commodities index is about 40 percent above the August 16, 1940 figure (approximately the beginning of the current upward movement), and the Bureau of Labor Statistics' over-all index has risen 13 percent.

Thus far an important factor in the price advance has been certain policies instituted by the Federal government. Again in June the strongest increase appeared in farm products, food products, and various import commodities. As pointed out in these pages last month with some detail, both the new farm loan rates (established at 85 percent of parity) and purchasing in the open market by the Surplus Commodity Corporation are directed at increasing farm and food prices. Much of the objective as it was originally conceived has now been achieved; so this factor will

operate with lessening force. Cotton at more than 14 cents, and corn at more than 73 cents are already close to the maximum necessary to assure the farmer the equivalent of his loan rate. However, wheat at one dollar still has 10 cents or more to go before reaching the same position.

On the import side, dealers and industrial consumers anticipate an increasing tightness in the shipping situation; hence they continue to bid up prices of many commodities. The Price Administrator has issued warnings on a number of import commodities and has indicated that further advances are likely to meet his active opposition.

The problems confronting the Price Administrator in his efforts to limit the price advance have now multiplied many fold. Price control was originally concentrated in the metals and a few metal products where the demands of the defense program quickly expanded output close to capacity limits. Control in these was sought on a voluntary basis and was fairly successful.

In recent months, however, rising import and agricultural raw material prices, as well as advancing wage rates, have been offered as reasons for an increase in the prices of a number of industrial items. The Price Administrator has dealt with these commodities individually, assessing the influence of the cost advances as against the savings in unit costs arising from economies that accompany larger output.

In many instances, as in the iron and steel and automobile industries, he has concluded that the ecomonies realized in recent months from heavier activity have offset cost advances to a considerable extent, at least for large units of the industry. In such cases the Administrator has either issued a "warning" to the industry, asking that it observe a suggested price ceiling, or has established maximum prices.

Warnings have been sufficient in most instances, so that through the first week in July maximum prices had been established only on the following commodities:

- 1. Secondhand machine tools.
- 2. Scrap and secondary aluminum.
- 3. Scrap and secondary slab zinc.
- 4. Iron and steel scrap.
- 5. Bituminous coal (later revoked and now a free market).
- 6. Iron and steel products.
- 7. Combed cotton yarn.
- 8. Nickel and secondary material.
- 9. Hides, kip and calf.
- 10. Pig iron.
- 11. Cotton grey goods.

To enforce compliance with price schedules, the Administrator was delegated powers which, while effective, are difficult to administer. For example, much trouble and a possible stoppage of output is entailed in withholding raw materials, transport, or power from companies unwilling to comply with price orders. Thus far such powers have not been invoked because of the

willingness and ability of the business community to cooperate extensively.

However, by the latter part of June, it appeared that the Administrator was experiencing difficulties—large automobile and furniture manufacturers, for example, indicated that recent price advances would not be rescinded as requested. As the Price Administrator himself uniquely put it, it seems that "the honeymoon is over"; so at month's end plans were under discussion to increase the price powers of the Office of Price Administration and Civilian Supply.

The prices that move most slowly are generally those that enter directly in the cost of living; hence this index is closely watched. The cost of living has advanced more than 3 percent since November (see figure 4), with most of the increase occurring in the past several months. Rising food prices—up 7 percent from November—have contributed the major part of the increase. Clothing and house furnishings also cost more today, while the slow moving rent item has begun to creep upward in a few sections of the country.

The cost of living is still about 2 percent under the d cade peak in 1937, chiefly as a result of lower food and clothing prices than at that time. Rents are higher than in 1937, but a considerable part of this increase had occurred prior to the autumn of 1940.

Fats and Oils Exemplify Price Advance.

One example illustrating a number of the multitudinous influences now affecting the price structure is afforded by the situation in the fats and oils. These prices have soared since March, in part because of import difficulties (real and anticipated) but more especially because of the background of the domestic fats and oils situation.

Prices were low throughout 1940, principally because of the loss of export markets for surplus lard and soybeans and the necessity for absorbing in the domestic market a record United States production of fats and oils. Because of the declining trend of prices, distributors and large consumers were carrying extremely low stocks toward the end of 1940.

In December 1940, prices of certain fats and oils were stimulated by the release of a government estimate that hog slaughter in the marketing year October 1940–September 1941 would show a decline from the preceding year, with an indicated drop of 250 million pounds in lard supplies. Manufacturers and dealers hastened to replenish their low stocks and the upward price trend began.

The rise at this time was accelerated by heavier consumer demand and by the need for drying oils for expanding building construction under the defense program, as well as by further purchase for dealers' inventories in anticipation of still higher prices. Later rumors of substantial purchases of surplus American lard to be made for Britain under provisions of the

Lease-Lend Act provided further impetus to the upward movement.

Notwithstanding the fact that it became evident that over 250 million pounds more lard would be brought to market than was estimated in December (the result not only of more hogs being offered for slaughter but also because they are being fed to heavier weights than formerly), prices of lard and other fats and oils continued to advance almost to the end of the second quarter. A weighted index of wholesale prices of 28 leading fats and oils reached an estimated average of 127.0 (1935–39=100) in June, compared with 76.5 in June 1940. (See figure 5.)

In this period the demand factors listed above were further strengthened and were supplemented by intense

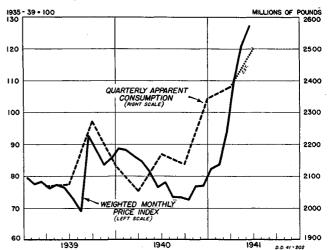


Figure 5.—Index of Prices and Apparent Consumption of Fats and Oils, 1939-41 (Consumption estimated by U. S. Department of Commerce; price index computed from quotations published in the "Oil, Paint and Drug Reporter").

speculative activity. In addition, the government began its efforts to raise the prices of corn and hogs. The shipping outlook worsened in prospect; and stocks of refined cottonseed oil dwindled by the end of May to the lowest point for that month since 1931.

The price of crude cottonseed oil at southeastern mills reached 11.5 cents per pound in late June, its highest point in 15 years. At this time the Office of Price Administration and Civilian Supply announced its intention to impose a price ceiling on this commodity, asserting that the need for such action arose largely because of speculation. Following this announcement, prices on the futures markets in cottonseed oil, lard, and soybeans dropped the maximum amount allowed under exchange limits on the last trading day of the month (1 cent a pound for cottonseed oil and lard and 8 cents a bushel for soybeans). Certain other commodity markets were also influenced by that action, with prices easing from their tops.

Although the importance of the closing of some foreign sources of supply and of the shipping shortage as factors in the rise of prices of fats and oils has probably been exaggerated, the United States has been

dependent on imports for a number of important oils, especially inedible oils for industrial use. Total imports of fats and oils in the 3 years 1938–40 constituted only one-fifth of domestic disappearance of all fats and oils. However, such imports have been mainly vegetable oils—more than 40 percent of consumption of such oils has been represented by imports.

The recent decline in the ratio of vegetable oil imports to consumption has been caused both by a decline in imports and by an increase in consumption. Both tendencies have likewise contributed to shortages among such industrial oils as coconut oil (yielding glycerin—important in explosives—as a byproduct of soap manufacture), palm oil (tin plate and textile soaps), sulfur oilve oil (degummed silk for parachutes), perilla oil (high gloss paints), tung oil (spar varnishes and other uses), rapeseed oil (irreplaceable as a lubricating oil in marine engines of the reciprocating type).

Meanwhile, American chemical laboratories are doing important work in developing replacements for some of these imported oils, such as fractionated fatty acids from domestic fish oil and soybean oil which can be used to supplement short supplies of Chinese tung oil.

Sharp Rise in Manufacturers' Inventories.

Manufacturers stepped up the pace of their inventory accumulation to a very considerable degree during May. At the end of the month the value of inventories had increased about 300 million dollars—a marked rise which was reminiscent of the upsurge after the outbreak of war. The increase was general throughout most industry—durable and nondurable, defense and nondefense. While part of this accumulation was seasonal, some of it was either induced by rising prices or stemmed from higher raw material costs or wage costs. Much of it, however, was the result of carrying larger stockpiles to meet expanding output necessitated by the high rate of effective consumer demand and the requirements of the defense program. Whether or not inventories are too large or too small is a relative matter-relative to current and anticipated future needsand also a matter to be judged by individual commodities and individual cases. Hence, it would be unjustifiable to draw the general conclusion that current inventories in the aggregate are either too large or constitute unwarranted speculative accumulation.

Among producers of nondurables, the food product, textile, and rubber manufacturers made the largest addition to stocks. With the exception of the rubber accumulation (which should be under control now that rubber is on the mandatory industry-wide priority list), inventory stocking in the nondurables is not necessarily undesirable as long as it does not encourage further price advances or draw material away from more

essential use. Unfortunately, in the cotton textile and other fields it apparently has contributed to driving prices upward.

The stock accumulation by producers of durable commodities was especially heavy and widespread during May. As in past months, those defense industries which have been expanding most rapidly showed very large stock additions, but it is significant that much of these consisted of necessary raw materials and goods in process. Part of the increase in some industries, notably iron and steel, probably reflected relative raw material shortages produced by the coal stoppage in April.

The general metals order of May 1 issued by the Office of Production Management requested the principal users of 16 metals to report monthly on their inventory holdings of the metals in question, stipulating

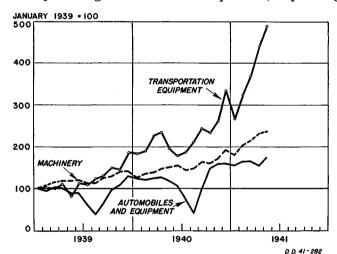


Figure 6.—Indexes of Value of Manufacturers' Shipments for Selected Durable-Goods Industries, 1939-41 (U. S. Department of Commerce).

also that the firms should indicate whether or not they had increased metal stocks more than those required to support their current rate of output. While this order may prove difficult to administer in the absence of satisfactory criteria for judging the optimum inventory in relation to the firm's output, once the results of the summary reports are available it will be possible to obtain a measure of the existing relation of stocks to output and take whatever remedial action is indicated.

Record Demand Continues to Raise Output.

Production in June again advanced under pressure from record order backlogs and the huge demand existing in almost all areas of the economy. On the average, output usually is curtailed somewhat at this time of year because of seasonal influence. The summer of 1941 will see few industries forced to reduce operations as a result of a weakening of demand, however. New business in May—the latest month for which over-all data were available when this was written—was the strongest yet reported in the course of the current upswing.

The Department of Commerce index of manufacturers' new orders rose about 8 percent to a new high of 212, with producers of almost all durable and nondurable goods sharing the expanded business. Though the rise in shipments by manufacturers also continued uninterrupted at the same time (the shipments' index moved from 172 in April to 179 in May), order backlogs in the durable goods' industries increased a further 8 percent and at the beginning of June were almost four times the size of those of a year ago.

Partly because the seasonal decline usual in more normal times is absent this year, it appeared on the basis of preliminary data that the Reserve Board's adjusted index of industrial production had advanced another 6 points in June to 157. But gains on an unadjusted basis were also evident over a broad sector of the economy. Such defense industries as machinery, aircraft, and shipbuilding expanded output markedly, as they have in past months.

Some industries, however, gave indications of limiting activity because of inability to obtain certain necessary

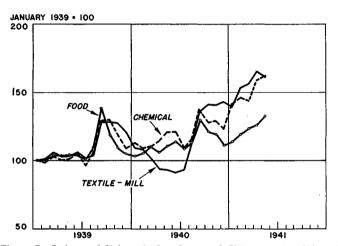


Figure 7.—Indexes of Value of Manufacturers' Shipments for Selected Nondurable-Goods Industries, 1939–41 (U. S. Department of Commerce).

materials. This was the case with the important railway equipment industry, which had difficulty in getting steel plates. Finishing capacity for this commodity has been inadequate to meet growing needs in a wide range of use, particularly for shipbuilding, machinery, armament, and pipe lines, in addition to railway equipment.

The steel industry, under stimulus from the Office of Production Management, is now converting some strip mill capacity from sheets to thin plates, and in this fashion the shortage is to be alleviated materially. In the meantime, both the shipbuilding and railway equipment industries were given a high priority rating for the finished metal.

Steel and Aluminum Ingot Capacity to be Increased.

The steel industry continued to push ingot output forward slightly on a daily average basis during June. Production was close to 100 percent of capacity—

6,801,000 tons were produced as compared with 7,055,000 tons in May. In support of this high production rate, 10,790,000 tons of iron ore were moved from the upper lake ports, the heaviest on record. Twenty vessels with Canadian registry are now operating with the fleet bringing the total to 311.

The new bottoms are expected to increase the season's loadings by about 2 million tons or 3 percent. During the month, arrangements reached an advanced stage for adding almost 2,000,000 tons of ingot capacity. These arrangements came in partial response to the Office of Production Management's request for a further addition of 10 million tons after issuance of the Dunn report on requirements and capacity, reviewed in these pages last month.

Eventual alleviation of still another shortage was also in evidence with announcement of the prospective construction of facilities to add 600 million pounds to the nation's aluminum capacity. It is hoped that this will be available by July 1942, and that it will increase total capacity to 1,400,000,000 pounds. June production was only 50,000,000 pounds, 46 percent above a year ago, but less than half of the output hoped to be eventually obtained.

In the automobile industry, about 555,000 units were turned out (including a small number assembled in Canadian plants). However, buying continued in excess of production; so that field stocks were further reduced to roughly 250,000 cars, down sharply from the 561,000 stock on hand in March.

The Position of Petroleum.

The petroleum industry also reported a record output during June. Crude runs to stills rose to a daily average of 3,860,000 barrels, and for the first 6 months were about 4 percent above a year ago. In spite of this increased production, developments threaten a very difficult supply position in certain areas of the country before the year is out.

There is no essential shortage of petroleum, the United States having a surplus over any likely home requirements even in wartime, with the possible exception of aviation gasoline. Nevertheless, transfer by the Maritime Commission in May of 50 tankers in the Gulf-Atlantic Coast trade to the shipping pool for British use is likely to make necessary some sort of restriction of demand on the Eastern Seaboard in the latter months of this year and at least the first part of 1942.

Which of the principal products will be curtailed in supply will depend partly on the extent of the shortage; this in turn will be determined by the extent of the increases in demand that would ordinarily be associated with a rising national income. Projected additions to tanker and pipe line capacity, if translated into facilities reasonably promptly, should make adequate supplies available in the latter part of 1942 (providing no further diversion of tankers is made).

Consumption of all petroleum products in the Atlantic coastal regions was a half billion barrels in 1940, more than one-third of the nation's total domestic consumption and exports. Most of this (428 million barrels) was supplied by tankers from the Gulf Coast region, carrying either finished products, or crude oil to New Jersey and eastern Pennsylvania refineries. Estimates indicate that if the transportation were available, shipments from Gulf to East Coast ports in 1941 might be in the neighborhood of 450 million barrels.

Demand is heaviest in the third and fourth quarters, and at that time tanker tonnage available on an annual basis will probably be about 400–420 million barrels. From these estimates (which are entirely unofficial and may be subject to some error) it appears that supplies would fall short by one-tenth to one-fifth of the estimated requirements if the quantity put down on the Atlantic Coast cannot be expanded by more efficient use of the transport facilities available and if no further tanker diversion is necessary. Oil in storage at East Coast refineries and bulk terminals is not sufficient to allow extensive withdrawals.

Table 2.—Supply of and Demand for Oil Products, East Coast, 1940

[Millions of barrels]

A. Apparent_Supply of and Demand for Crude Oil and Refined Products as Imported From Other Areas ¹

	Crude oil	Refined products	Total
By tanker, Gulf By tanker, foreign By tanker, California	162.0 34.4 .7	266.3 38.3 6.0	428.3 72.7 6.7
Total boat	197. 1 9. 5	310.6	507.7 9.5
Total by boat and pipe line	206.6	310.6	517. 2
Increase in stocks	1. 2 205. 4	9. 9 300. 7	11. 1 506. 1

B. SUPPLY OF AND DEMAND FOR PRINCIPAL REFINED PRODUCTS

	All products	Motor fuel	Gas oil and distillate fuel oil	Residual fuel oil
Produced at local refineries *. By tanker, Gulf. By tanker, foreign. By tanker, California.	198. 6 266. 3 38. 3 6. 0	75. 7 119. 1	40.0 44.4 33.3	53. 2 67. 4 3 28. 0
Total new supply	509. 2	198.8	88.4	149.2
Demand 4	505. 9	199. 1	82.6	146.8

¹ Does not give effect to small amounts received by tank car in South Atlantic

Source: U. S. Bureau of Mines, except as noted.

No agreement exists concerning the magnitude of possible improvement in the efficiency of existing transport facilities. However, re-routing of pipe line and barge movements in the north and northeast, a 3-percent relaxing of the tanker load line restriction (permit-

ting heavier loadings), and substitution of additional Gulf Coast supplies for shipments from California might permit the theoretical deficiency set forth above to be reduced by as much as one-half.

In addition, it may be possible to increase rail shipments, though this would involve substantially higher costs of movement. Not a great many additional tank cars are available: certainly the number is only a fraction of the 25,000 or so that would be necessary to relieve the tight position remaining even if the economies mentioned above were all realized. It is also possible that some increase in the efficiency of tank car utilization can be achieved through elimination of cross hauling and other measures.

Of course, some diversion of tank cars and barges from other sectors to the eastern region could be used as a means of spreading any supply deficiency out over a wider area. Suggestions have been made that the Interstate Commerce Commission allow an emergency reduction in rail rates for oil products. Present tariffs are \$2.33 and \$2.01 per barrel for gasoline and crude oil from Texas to New York Harbor, compared with a tanker charter rate of 55 cents per barrel and an actual tanker cost probably of 20 to 30 cents.

Construction of new pipe lines will not materially affect the situation until the first or second quarter of 1942. Proposals for both crude oil and gasoline trunk lines from the Midcontinent and Gulf Coast are still in the discussion stage. It is possible that the Plantation line originally projected to carry gasoline between Baton Rouge and Greensboro, North Carolina, will be extended north and west and enlarged.

Actual construction of such lines will take 6-9 months; meanwhile, developments await passage of the Cole bill now before Congress. Similarly, the tanker construction program will not afford relief until 1942. As of June 1, the Maritime Commission reported 83 tankers building and 55 on order, a total of 1½ million gross tons. Of the 83 under construction 77 were less than 10 percent completed, and some of these are intended for the British under the lease-lend agreement.

Whether any rationing of gasoline will be necessary is not clear. The Department of the Interior is inaugurating a program to curtail consumption by voluntary agreement on less pleasure driving and lower driving speeds; the theoretical possibilities of such cooperation are thought to be substantial.

One commodity which is widely used (in public utility, manufacturing, commercial, and industrial heating operations) and for which coal is an effective substitute is residual (or heavy) fuel oil. Hence, at least part of any shortage that develops is likely to be met by rationing supplies of this product to essential uses, chiefly oil-burning ships, and certain manufacturing operations technically requiring oil fuel.

States.

2 Production at local refineries in any year should approximate receipts of crude oil from other areas adjusted for changes in stocks of crude oil.

3 Estimated.

³ Estimated. ⁴ From American Petroleum Institute, Report of Fact-Finding Committee, in National Petroleum News, June 4, 1941.

The Railway Freight Car Problem

By Donald E. Church

REIGHT carloadings in recent weeks have been in the heaviest volume since 1930, surpassing even the October peaks of 1939 and 1940. As the growth since the first of the year is expected to continue over coming months, some question has been raised concerning the ability of the railroads to meet prospective carloading requirements. Since a shortage of transportation facilities, such as occurred during the first World War, would have far-reaching repercussions upon the national defense effort, many steps are being taken to forestall such a development.

Breakdown During First World War.

In the first World War, as now, the extent of the growth of traffic had not been foreseen. Eventually the railroads were unable to handle the volumes requested. Indeed, as early as 1916 leading railway terminals became congested and traffic was appreciably slowed despite the carriers' attempts to correct the situation by voluntary action.

The Interstate Commerce Commission also attempted to eliminate the difficulties but lacked the necessary power for putting ato effect the measures required. Finally, in a last element to achieve maximum efficiency through voluntary cooperation, the carriers formed in early 1918 the Railroad's War Board, with outstanding leaders in charge of the organization. For a few months operations were conducted more smoothly, but after this early period the situation again deteriorated and the Government assumed complete control through a railway administration.

A system of priorities had been established hurriedly by the Railroads' War Board, and this was extensively utilized by the Railroad Administration. Priority tags were issued to agents throughout the country. These agents used them too freely on all Government shipments, even when expedited movement was clearly unnecessary. The result was shipment and receipt of a large volume of freight long before it could be utilized, and often before it could be unloaded promptly because of a shortage of maritime shipping facilities and of warehouse space.

Terminals continued to be congested as hundreds of thousands of freight cars stood idle. In effect, the cars unintentionally became temporary warehouses or were unavoidably detained in congested yards at a time when the cars were needed most urgently for moving freight.

Major Developments Since 1920.

Thus, the first World War demonstrated the necessity for coordinating freight loadings and freight car movements not only with available manufacturing facilities, but also with storage, terminal, and ocean shipping facilities, in order that railway efficiency be maintained. In conjunction with the restoration of the roads to their owners in 1920, various organizational changes were achieved that could be of aid in effecting such coordination.

The Transportation Act of 1920 itself drastically changed the regulatory pattern, including broad emergency powers over equipment utilization if these were found to be necessary.

Subsequently, several organizations have been created to assist the normal functioning of the railroads, as well as to be available immediately for emergencies.

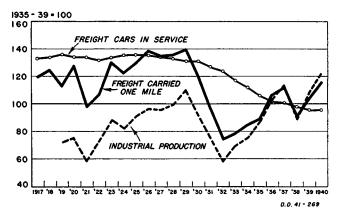


Figure 8.—Indexes of Freight Carried One Mile, Freight Cars in Service, and Industrial Production, 1917-40 (Railroad statistics calculated from data for class I steam railways, excluding switching and terminal companies, published by the Interstate Commerce Commission; industrial production, Board of Governors of the Federal Reserve System).

The Bureau of Service of the Interstate Commerce Commission and the Car Service Division of the Association of American Railroads have experienced field representatives who continuously assist in dealing with problems associated with equipment utilization and who form a nucleus for the application of sweeping mandatory controls by the Interstate Commerce Commission if such control be needed.

Furthermore, the railroads have fostered the development of Shippers' Advisory Boards, in the expectation that cooperation between the carriers and shippers will avoid unnecessary conflicts of interest. In addition, several governmental advisory groups have recently been created.

Another factor of significance in an analysis of the freight problem today is that, in contrast to the almost exclusive reliance upon railroads for domestic transportation prior to the first World War, competing agencies subsequently have become important factors. In 1939, about 62 percent of the Nation's revenue freight ton mileage moved by railroads, while 18 percent was carried by inland water carriers, 12 percent by pipe lines, and 8 percent by intercity trucks.

Although serious shortages of railroad equipment appeared in the early post-war years, improved operating practices made it possible for the railroads to

handle an increasing load up to the all-time peak in 1929 without material change in car ownership. Further improvements in equipment utilization have resulted, in part, from an expenditure upwards of 8 billion dollars since the last World War for additions and betterments of railroad properties. These included such improvements as track straightening, heavier rails, more powerful locomotives, freight cars with larger carrying capacities, as well as the more dramatic installations of Diesel locomotives and streamlined trains.

Prospective Shipper Requirements

The volume of freight traffic to be expected during the coming months is dependent in large part upon the future trends in industrial production, the diversion of shipments from water carriers to the inland agencies, and the special situations that may develop with regard to particular commodity movements. One method ¹ that may be used to obtain an approximate forecast of shipper requirements is based largely upon past relationships between carloadings and economic activity, as discussed below.

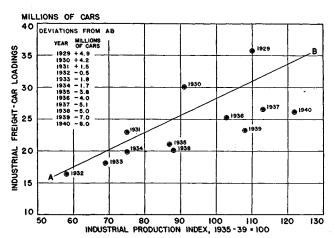
Relationship Between Carloadings and Business Activity.

The major portion of freight traffic consists of the products of manufacturing, mining, and agriculture. Changes in aggregate loadings occur concurrently with fluctuations in activity in these fields. The most important group of loadings are those which are industrial in nature: including coal, coke, ore, forest products, and miscellaneous shipments. Hence, as figure 8 shows, total movement of freight generally fluctuates with shifts in the level of industrial production.

On the basis of the past relationship between industrial carloadings and production, it is possible to estimate the increase in carloadings which will be produced by a given expansion in economic activity. Figure 9 shows the basis for this. In the upper panel, each dot represents industrial carloadings (vertical scale) and industrial production (horizontal scale) for a single year. The record for the period from 1929 to 1940 is plotted.

If the volume of industrial carloadings depended solely upon industrial production, the dots would have been grouped closely along a line which would show an increase in carloadings associated with an increase in industrial production. However, it may be noted that the dots for early years lie above the apparent general relationship, while those for later years lie increasingly below that line. The progressive reduction in the annual carloadings related to given rates of industrial production is the joint result of a number of factors, such as the diversion of freight to competing forms of transportation, the increase in freight car size, heavier loading per car, and integration and relocation of industries.

An estimate for any given year, therefore, must not only be based upon the level of business activity, but also upon an adjustment for the effect of those last mentioned factors. The line A-B in the upper panel represents an approximation to the normal relationship without an adjustment, while the curved line in the lower panel indicates the approximate allowance to be made from an estimate derived from the line A-B. Primary significance attaches to the net resultant of those two



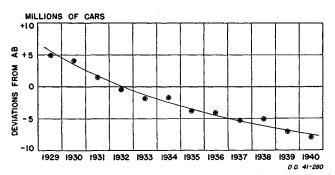


Figure 9.—Relationship Between Cars of Industrial Revenue Freight Loaded and Industrial Production, Adjusted for Declining Trend, 1929-40 (Carloadings, Association of American Railroads, and Industrial Production, Board of Governors of the Federal Reserve System).

Nore.—Industrial carloadings include coal, coke, ore, forest products, and miscellaneous freight.

separate parts, rather than to the individual amounts from either panel alone.

Estimates for the remaining two broad groups of commodities—less-than-carload shipments and agricultural products—are based on somewhat different methods. After allowing for a downward trend in the total volume of less-than-carload shipments, the cyclical variations are found to be rather closely related to movements in national income adjusted for price changes. In the case of agricultural products since 1933, there appears to be a tendency for the total to remain fairly constant.

Recent Movement of Traffic.

Before applying the foregoing method for estimating future traffic, it is well to review the recent movement of carloadings and industrial activity. The Federal Reserve Board's unadjusted index of industrial production during the first 25 weeks of this year averaged 26 percent above the like period of 1940. Over a similar

¹ Method and estimates supplied by Louis Paradiso, Division of Research and Statistics, Bureau of Foreign and Domestic Commerce.

time, carloadings showed an aggregate increase of 17 percent. The important miscellaneous group experienced a gain of 27 percent or 70,000 cars weekly over last year.

Coal loadings for the period as a whole lagged due to work stoppage at the mines, but recovered in recent weeks to a level nearly 30 percent above a year ago. Meanwhile, other sizable gains were also registered in the movement of coke, ore (favored by the early opening of Lake navigation), forest products, and agricultural loadings (due to a heavy grain movement). The result of these changes has been an advance of total loadings to about 900,000 weekly in the latter part of June, well above the peak weeks of 856,000 and 838,000 cars attained in the autumns of 1939 and 1940.

Table 1.—Carloadings by Commodity Classifications: Percentage Increase During Selected Periods 1941 Above Corresponding 1935-39 Averages

Commodity	First quarter	April	May
Grain and grain products Livestock Coal Coke Forest products Ore Merchandise, l, c, l Miscellaneous Total	-10.8 15.1 68.8 38.4 80.7 6	13. 3 —11. 3 —57. 0 43. 6 36. 6 208. 4 1. 4 32. 7	23. 6 -3. 6 37. 5 88. 7 35. 1 109. 1 3. 0 39. 2
Total, less coal	20. 3	27. 1	31.9

Source: Association of American Railroads.

Forecast for 1941.

To forecast the total carloadings for 1941, some judgment must be formed of the possible extent of the upward movement in production and income. It appears that the Federal Reserve index of industrial production will average at least 150 during 1941 and that the national income should equal 85 billion dollars in terms of 1940 prices. Increases of this magnitude would represent an advance over 1940 production and income of 23 and 13 percent, respectively. Translating these gains into carloadings on the basis of past relationships as indicated above would result in loadings this year aggregating about 44 million, or about 20 percent above the 1940 total. In view of the numerically small volume of traffic (on an annual basis) that may be diverted from water carriers and the probable degree of error that is involved in making the estimate, no specific allowance has been made for the various special transportation factors discussed below.

The Seasonal Pattern and Peak Carloading Requirements.

Thus far the discussion of freight car requirements has run in terms of the annual volume of loadings. Of more importance with respect to the capacity of the railroads to handle traffic is the seasonal movement within the year. For if at one time in the year loadings are much heavier than at other times because of seasonal factors that cannot be altered, the railroads should be expected to provide capacity sufficient to meet this

peak. As shown in figure 10, traffic follows a fairly definite seasonal pattern which (allowing for holiday interruptions) lifts carloadings gradually from the beginning of the year through July and then more rapidly to a maximum in September and October. It may be noticed that peak loadings in September and October 1940 were somewhat attenuated, principally because an abnormal price situation distorted the usual seasonal movement of coal. The importance of coal loadings may again be seen in the freight movement during April of this year when work stoppage virtually halted shipments of coal from bituminous mines.

The autumn peak in carloadings, measured as the average of the 4 heaviest consecutive weeks,² has

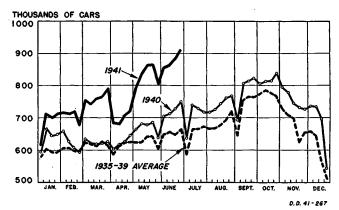


Figure 10.—Total Cars of Revenue Freight Loaded Weekly, 1935–39 Average, 1940 and 1941 (Association of American Railroads).

ranged between 108 percent (1931) and 129 percent (1939) of yearly average carloadings in each of the last 10 years. In about half of those years, the peak has varied between approximately 15 and 20 percent above the annual average. To a marked degree, those variations are related to the trend of industrial production during the late summer and fall months. High seasonal peaks normally coincide with rising business activity, while relatively low seasonal peaks are associated with declining activity.

The seasonal peak for domestic traffic this year is expected to be somewhat lower than would be anticipated from normal relationships because the usual seasonal rise cannot materialize in those industries that already are producing at full capacity. While no accurate estimate has been made of the magnitude of this limiting factor, it probably will be offset approximately by increases caused by diversion of traffic from water carriers. Consequently, after making rough allowances for special factors and using the preceding method for estimation, the peak carloading requirements probably will approximate 1 million weekly during the 4 highest weeks. Moreover, if industrial production continues to advance next year as now expected, peak carloading requirements in 1942 will

² Four weeks rather than 1 or 2 weeks is used, as it avoids random variations and indicates a sustained high level.

substantially exceed this figure. These requirements compare with peak loadings in 1929 of 1,187,000 cars, 839,000 in 1939, and 817,000 last year.

The Effect of Ship Diversion.1

The discussion above has considered the diversion of traffic from competing carriers only in very general terms. Withdrawal of ships from their normal lanes not only diverts traffic to the railroads and other carriers, but also affects the competitive situation in various markets. Because of changes in those markets, as well as the lack of data regarding specific traffic flows and the potential extent of diversion, opinions vary regarding the amount of freight that may be shifted from maritime shipping to the railroads.

According to preliminary estimates, the volume of shipments that may be diverted from coastwise and intercoastal shipping under present plans probably will not exceed 10,000 or 20,000 carloadings per week. In addition, shipments of tin, rubber, and other products, which normally reach the East Coast from foreign ports on the Pacific Ocean by way of the Panama Canal, will be diverted to the West Coast and then moved by rail. Analogous re-routing of commerce from other foreign ports is either now in effect or is being considered.

While the total volume constitutes only a very small part of the aggregate railroad traffic, it will present a substantial burden when superimposed upon what is likely to be an already tight transportation situation. The Problem of the Wheat Crop.

Still another "special" situation that is likely to expand requirements somewhat is that which exists in regard to wheat. This year a bumper crop is being harvested, and it is superimposed on a large carry-over from the previous year. Much of the carry-over has been stored in the interior and must be moved to make room for the new crop. As the surplus of box cars on May 31 was less than half as large as at the same time last year, and is close to the minimum required for effective operation, the railroads have taken extraordinary precautions to insure effective car utilization and to prevent the use of cars for temporary storage. Those measures have been aided by cooperative arrangements among the railroads, agricultural organizations, and Government agencies. Largely as a result of orders issued by the Car Service Division of the Association of American Railroads, about 25,000 of the 34,000 average daily surplus box cars on Class I railroads during the week ending May 31 were concentrated in the Central Western and Southwestern regions in preparation for the wheat shipment.

Railroad Capacity

The Freight Car Supply.

The chief limiting factors to railroad capacity at present appear to be the freight car supply and the efficiency with which it will be utilized. As indicated in Fig. 11, the number of freight cars owned or leased by Class I railroads declined for many years, and reached almost equally low levels in September 1939 and December 1940. New installations since the latter date have exceeded retirements by about 17,000 cars, bringing total ownership to 1,656,000 freight cars on June 1, 1941. In addition, there are probably between 300,000 and 400,000 cars owned or leased by smaller railroads and private industries. Owing to the in-

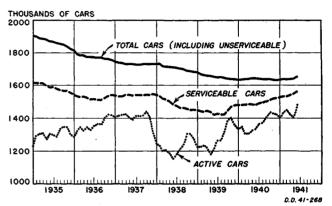


Figure 11.—Total, Serviceable and Active Revenue Freight Cars, Railroad Owned or Leased, 1935-41 (Association of American Railroads).

Note.—Data are for the first of each month. The serviceable and active cars are calculated as follows: Total cars less unserviceable cars equals serviceable cars, and this figure less surplus cars equals active cars.

completeness of current information regarding this type of equipment and the relatively small changes that may take place, the following discussion is based on cars owned by Class I carriers.

A more satisfactory measure of the freight car supply is the serviceable cars (shown in Fig. 11), which represent total ownership less cars awaiting repairs. The low point in this category was reached in September 1940. Subsequently, it increased 135,000 units and amounted to 1,561,000 on June 1. About 60 percent of that increase probably is attributable to the intensive rehabilitation campaign, which reduced the number of cars awaiting repairs to the lowest point in more than two decades.

During the first 5 months of this year, new car installations declined almost steadily from 6,525 in January to 5,364 in May, and averaged 5,930 per month. To an undetermined extent, this decline may be attributed to the lack of material for construction. However, recent action by the Priorities Division of the Office of Production Management and by the Office of Price Administration and Civilian Supply is expected to relieve shortages of material and to hasten the construction of new equipment.

If new car installations are steadily increased from current levels to twice the present rate by next September, probably not more than 35,000 to 40,000 additional installations may be made between June 1 and October 1. Two other factors, however, must be considered in estimating the number of serviceable cars that are expected to be available next October. Repairs

¹ See p. 9 above for a discussion of diversion of tankers upon petroleum situation.

of "bad order" cars will augment the serviceable supply, while retirements will reduce that supply. During the first 5 months of this year, the reduction in the unserviceable car supply averaged about 2,900 cars per month, while retirements averaged about 4,000 per month.

An undeterminable portion of the reduction in "bad order" car supply merely reflected retirements taken directly from the unserviceable supply, while the rest represented an actual increase in serviceable cars. Since the retirement rate could be raised or lowered readily by allowing compensating changes to occur in the "bad order" supply, a judgment of the probable effect of those two factors upon the serviceable supply should be based on the net difference between retirements and reductions in bad orders.

As indicated above, retirements have exceeded the reduction in unserviceable cars so far this year by about 1,000 cars per month. If approximately that rate continues during the next few months, the net increase in serviceable cars to be expected as a result of new-car output, retirements, and reduction in "bad order" inventory between June 1 and October 1 probably will not exceed 30,000 to 37,000 cars. In round numbers, that increase would raise the serviceable supply to 1,590,000 to 1,600,000 by October 1.

Higher estimates have been published by the Association of American Railroads, indicating that 1,617,000 serviceable cars will be available at that time. In addition, that association has announced a program to increase serviceable cars by 120,000 during 1942 and 150,000 during 1943. As retirements will probably equal at least 40,000 cars during each of these 2 years, the largest new-car building program at least since 1923 will be required. The peak of new-car output during the last two decades was 175,100 in 1923, while the maximum during the "thirties" was 77,000 in 1937.

The Efficiency of Freight Car Utilization.

Now that the probable supply of active freight cars has been indicated, the question arises as to how many freight carloadings a supply of this size can support. In answering this question, one goes straight to the heart of the freight car problem which will be faced in 1941 and 1942—the problem of improving freight car utilization above previous records.

At any one time the active car supply is engaged in either carrying commodities in transit, being loaded or unloaded, standing idle but containing commodities, or returning as empty cars to a particular point. The efficiency of utilization of freight cars may be measured in terms of the number of active cars required to move one carload weekly, as shown in figure 12. That measurement also is frequently expressed in terms of the days required to complete the entire transportation service from one loading to the next and is then designated the "turn-around time."

Thus, the efficiency of utilization summarizes the efficiency of all operations involved in moving freight:

the time required in loading and unloading, the distanc over which loads are hauled, the speed of freight ca movement, the time required for transfers between interconnections, switching, terminal operations, and the time required in making the empty haul to the next carload. Improvement in any of these factors, if not offset by deterioration in others, can better the effi-

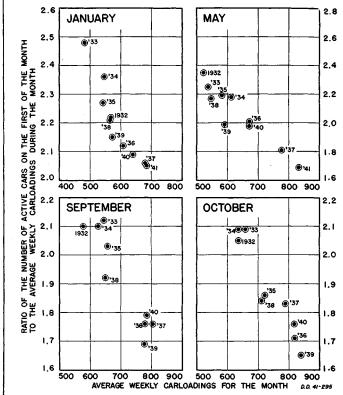


Figure 12.—Utilization of Railroad Owned or Leased Revenue Freight Cars for Selected Months, 1932–41 (Association of American Railroads).

NOTE.—Active cars exclude unserviceable and surplus cars.

ciency of car utilization (lower the average turn-around time).

In the past freight car utilization has fluctuated substantially. Over a period of years an underlying betterment has been apparent, largely for technological reasons. In addition, utilization also varies seasonally, being somewhat lower in the winter than in the summer and fall. But of far greater importance are the variations that are associated with changing levels of traffic. The best utilization was attained in October 1939, when about 1.65 active cars were required to perform one carloading per week.

Further betterments become increasingly difficult for several major reasons. The diversion of shipments from water carriers involves longer than normal hauls, and slower "turn-around" of cars. Sharp changes in the traffic flows create abnormal operating problems which cannot be handled so effectively as under normal movements. As readily available sources for savings become exhausted, further betterments require increasingly drastic measures which may be difficult to apply and often require considerable time to place into effective operation.

Estimated Capacity.

The foregoing utilization ratios should be applied to active cars. Consequently, the estimate of total serviceable cars on October 1 must be adjusted for the minimum surplus cars that will be required to meet promptly the varying levels of traffic demands in various parts of the country. That minimum is believed to be about 65,000 cars. With an estimated serviceable car supply of 1,590,000 to 1,600,000 cars on October 1, the maximum active supply should be approximately 1,525,000 or 1,535,000 cars.

Table 2.—Freight Car Supply, Carloadings, and Utilization Ratio for October Each Year

Year	Serviceable freight cars (thousands)	average	Active cars	A verage weekly carload- ings	Number of active cars required for 1 car- loading weekly
1935 1936 1937 1938 1938 1940	1, 567 1, 521 1, 544 1, 460 1, 449 1, 511	224 119 103 154 67	1, 343 1, 402 1, 441 1, 306 1, 382 1, 434	721 819 789 711 839 817	1.86 1.71 1.83 1.84 1.65 1.76

¹ Based on a 1-month period centering on Oct. 1.

Note.—See text for discussion of 1941 expectations.

If no improvement in efficiency over the 1939 record (1.65) is achieved, the maximum capacity appears to be about 930,000 carloadings per week. However, some increase appears to be likely. An increase to 1.60 would raise apparent maximum capacity to about 960,000 carloadings weekly, while a further improvement in utilization to better than 1.55 would be required to bring capacity up to 1,000,000 carloadings per week. Since such improvements exceed substantially any previous records, a concrete estimate of the possible betterments that may be obtainable would necessarily have to be based almost entirely upon judgment.

Possibility of Increasing Efficiency of Utilization.

As indicated above, it appears quite evident that at least a tight freight car situation will arise this autumn, unless the efficiency of freight car utilization can be materially increased above past records. A number of things can and are being done to bring about improvement. It is believed that substantial saving of time can be obtained through voluntary action of shippers and carriers. However, if necessary, drastic regulatory powers over the use of equipment and routing of shipments can be established and enforced by the Interstate Commerce Commission.

One promising timesaver is the lengthening of loading and unloading activity to 6 or possibly 7 days per week, even though the shipper may be operating fewer days each week. Furthermore, careful planning of operations and increased use of warehousing should tend to eliminate excessive retention of cars for temporary storage facilities. Avoidance of unnecessarily early spotting of cars in advance of loading also would reduce the idle car time. A number of other specific

opportunities are being utilized by organizations active in this effort.

Probably the major opportunities for improvement involve changes in railroad operating practices, especially with respect to terminal movements. Short-routing of empty cars is said to have been voluntarily adopted by most carriers, but probably could be more extensively utilized. While an individual railroad's financial interests usually are enhanced by obtaining

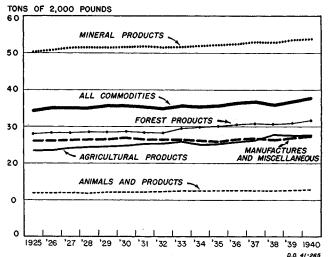


Figure 13.—Average Tons Per Car of Revenue Freight Originated, Class I Steam Railways, 1925-40 (Interstate Commerce Commission).

Note.—Data include only full carloads originated or received from switching and terminal companies for road haul by class I haul railways.

the long haul of loaded cars, faster service and improved equipment utilization may be obtained at times if shippers require that the quickest route be used. Additional resort to solid trains to avoid unnecessary switching between terminals, elimination of excessive retention of surplus cars at competitive rail points, and many other detailed steps have also been suggested.

Other Improvements Possible.

In addition to bettering the efficiency of freight car utilization as set forth above, improvements may be made in other respects. One such source is the heavier loading of freight cars. As shown by Fig. 13, the average load per car of carload freight has risen gradually from 34 tons in 1925 to nearly 38 tons in 1940, primarily because of increased car capacities. That increase is largely attributable to heavier loadings of mineral, agricultural, and forest products. On the other hand, the average loading of manufactured products has risen only slightly above the 1930 level despite the increased capacity of box cars. Heavier loading of less-thancarload freight (not included above) also would release cars for other service.

Furthermore, some reduction in the railroad burden may be obtained if necessary by diverting shipments to trucks and to some extent to inland water carriers. This can be accomplished, in part, by arrangements among the individual transportation agencies.

(Continued on p. 18)

NEW OR REVISED SERIES

Table 21.—INCOME PAYMENTS 1

		kes, adjı 935–39=1		d ² Amount (millions of dollars)											
						S	alaries and	l wages ⁴				Social security		Entre- preneu-	Total
Year and month	Total in- come pay- ments	Sala- ries and wages	Total non- agricul- tural income ³	Total in- come pay- ments	Total	produc-	Distrib- utive in- dustries ⁷	Service indus- tries ⁸	Gov- ern- ment	Work- relief wages	Direct and other relief	benefits and other labor in- come ⁵	Divi- dends and in- terest	rial in- come	non- agricul- tural in- come ³
January February March April May June July August September October November December	121. 0 120. 8 120. 9 121. 1 121. 3 121. 7 122. 8 124. 8 124. 4 124. 7 122. 2 122. 2	121, 5 121, 2 122, 1 121, 9 122, 4 122, 6 123, 4 124, 4 124, 7 124, 1 122, 4 121, 9	119. 5 119. 6 120. 7 121. 3 121. 6 122. 5 123. 8 124. 2 123. 8 124. 2 123. 8	6, 945 6, 358 6, 572 6, 778 6, 710 6, 917 7, 207 6, 769 7, 019 7, 435 6, 841 6, 823	4, 139 4, 174 4, 273 4, 336 4, 427 4, 446 4, 345 4, 386 4, 482 4, 549 4, 353 4, 292	1, 643 1, 698 1, 753 1, 804 1, 865 1, 863 1, 906 1, 912 1, 919 1, 778 1, 678	1, 102 1,080 1,114 1,123 1,146 1,158 1,156 1,154 1,164 1,183 1,143 1,165	981 981 989 989 989 988 992 995 995 998 1,006 997	413 415 417 420 427 428 332 329 408 441 435 441		555554555556	77 76 77 77 78 78 78 78 78 78 79	1,346 795 898 1,038 857 1,007 1,306 737 855 1,083 903 1,020	1, 378 1, 308 1, 319 1, 322 1, 343 1, 382 1, 473 1, 563 1, 599 1, 718 1, 501 1, 426	6, 343 5, 837 6, 033 6, 222 6, 119 6, 277 6, 485 5, 985 6, 204 6, 126 6, 196
Total	ļ	100 =	101.0	82,374	52, 202	21,703	13, 680	11,913	4,906		60	935	11,845	17, 332	74, 311
Monthly average	122, 3	122, 7	121.9	6, 865	4, 350	1,809	1,140	993	409		5	78	987	1, 444	6, 193
January February March April May June July August September October November	107. 1 105, 2 103. 7	119. 1 117. 5 116. 2 115. 0 114. 2 113. 1 110. 7 108. 5 107. 0 106. 0 104. 4 102. 9	119. 4 117. 9 116. 9 115. 8 114. 9 113. 7 112. 0 109. 8 109. 1 107. 5 106. 1 104. 9	7,005 6,217 6,306 6,431 6,320 6,426 6,420 5,840 5,984 6,189 5,775 5,733	4,086 4,056 4,082 4,102 4,122 4,094 3,882 3,803 3,872 3,880 3,718 3,646	1, 565 1, 583 1, 589 1, 612 1, 632 1, 623 1, 558 1, 527 1, 523 1, 501 1, 391 1, 390	1, 104 1, 069 1, 089 1, 088 1, 093 1, 082 1, 058 1, 033 1, 030 1, 035 998 1, 012	983 974 968 961 956 946 926 911 907 902 891 890	434 430 436 441 441 443 340 332 412 442 437 441	1 3	7 7 8 8 8 7 6 6 7 7 7 9 9 12	80 79 81 81 81 75 87 83 83 85 86 88	1, 535 851 937 1, 034 889 1, 043 1, 242 742 772 968 803 898	1, 297 1, 224 1, 198 1, 206 1, 221 1, 208 1, 202 1, 205 1, 250 1, 247 1, 159 1, 089	6, 478 5, 751 5, 848 5, 945 5, 792 5, 893 5, 803 5, 805 5, 401 5, 595 5, 279 5, 324
Total				74, 646	47, 343	18, 404	12, 691	11, 215	5,029	4	94	989	11,714	14, 506	68, 494
Monthly average	110.9	111, 3	112, 3	6, 221	3, 945	1, 534	1, 058	935	419	0	8	82	976	1, 209	5, 708
Isauary February March April May June July August Suptember October November December	104. 0 103. 8 97. 9 95. 2 93. 6 90. 8 88. 8 87. 2 86. 2	101. 0 100. 4 99. 4 98. 2 96. 8 95. 3 93. 9 91. 5 89. 4 87. 3 86. 0 83. 8	102.9 102.2 107.2 107.2 100.9 98.5 97.2 94.8 92.8 91.0 89.6 88.0	5, 878 5, 274 5, 678 5, 823 5, 410 5, 451 5, 453 4, 906 4, 936 5, 133 4, 814 4, 764	3, 479 3, 469 3, 504 3, 497 3, 497 3, 453 3, 277 3, 187 3, 200 3, 189 3, 072 2, 986	1, 212 1, 232 1, 246 1, 261 1, 268 1, 244 1, 207 1, 180 1, 136 1, 102 1, 019	958 939 958 945 943 933 916 887 878 874 851 848	867 860 856 846 834 825 806 787 781 776 767	440 435 440 441 446 445 341 329 401 432 429 431	2 3 4 4 6 6 7 4 4 5 6 8	14 14 14 13 12 11 11 12 12 13 14	88 92 395 442 182 124 121 110 107 110 106 114	1, 283 733 793 909 754 914 1, 087 680 705 885 723 800	1, 014 966 972 962 965 949 957 917 912 936 899 846	5, 528 4, 970 5, 352 5, 494 5, 064 5, 107 5, 094 4, 587 4, 611 4, 769 4, 486 4, 502
Total				63, 520	39, 810	14, 057	10, 930	9,754	5, 010	59	158	1, 991	10, 266	11, 295	59, 564
Monthly average	94.3	93, 6	97. 7	5, 293	3, 318	1, 171	911	813	418	5	13	166	856	941	4, 964
January February March April May June July August September October November December	83. 2 81. 1 78. 9 76. 3 74. 4 71. 8 69. 3 69. 3 69. 0 68. 8 68. 4 67. 4	83, 2 80, 7 78, 7 76, 1 74, 1 71, 6 69, 1 68, 3 68, 6 68, 6 68, 6	86. 6 84. 3 82. 5 79. 8 77. 8 75. 4 73. 5 72. 7 72. 2 72. 1 71. 3 70. 3	4, 886 4, 299 4, 294 4, 308 4, 137 4, 165 4, 066 3, 688 3, 818 4, 039 3, 794 3, 801	2, 887 2, 818 2, 790 2, 715 2, 677 2, 591 2, 383 2, 347 2, 443 2, 504 2, 428 2, 381	907 892 866 832 809 778 748 745 767 783 734 685	789 753 757 737 730 698 669 653 658 669 654 659	744 730 716 698 688 665 640 627 630 623 617	436 431 437 438 440 441 317 312 312 411 405 406	11 12 14 10 10 9 9 10 10 11 12	17 21 25 24 25 26 23 26 27 30 37	110 103 102 102 101 101 97 115 119 103 100 98	1, 083 601 645 765 643 789 887 530 554 705 552 629	789 756 732 702 691 662 658 666 691 700 679 648	4, 656 4, 094 4, 095 4, 112 3, 929 3, 966 3, 856 3, 471 3, 569 3, 774 3, 549 3, 596
Total				49, 295	30, 964	9, 546	8, 426	8,005	4, 855	132	326	1, 248	8, 383	8, 374	46, 667
Monthly average	73. 2	72.8	76. 5	4, 108	2, 580	796	702	667	405	11	27	104	699	698	3, 889
January February March April May June July August September October November December	73.4	66.3 65.2 62.7 62.8 64.2 66.3 67.9 70.7 71.9 72.4 73.4 76.7	69. 8 68. 7 66. 8 66. 5 67. 5 69. 4 69. 9 72. 2 73. 2 73. 2 74. 8 77. 3	4, 037 3, 529 3, 514 3, 612 3, 662 3, 892 4, 015 3, 755 4, 032 4, 380 4, 089 4, 291	2, 310 2, 277 2, 229 2, 240 2, 315 2, 392 2, 334 2, 428 2, 559 2, 639 2, 615 2, 747	656 667 641 662 709 762 799 854 886 898	627 601 590 596 610 621 628 653 671 695 679 689	607 594 574 573 576 584 585 602 614 628 630	399 391 394 380 385 382 277 271 343 373 370 374	21 24 30 29 35 43 45 48 45 45 79 212	48 50 57 52 49 47 42 42 41 44 53 55	98 96 97 95 93 109 77 77 77 75 74 74	937 500 526 612 530 623 796 450 481 721 514 641	644 606 605 613 675 721 766 758 874 901 833 774	3, 843 3, 362 3, 334 3, 410 3, 578 3, 658 3, 425 3, 590 3, 901 3, 698 3, 980
Total	69. 5	68, 4	70.8	46, 808 4, 901	29, 085 2, 424	9, 229 769	7, 660 638	7, 201 600	4, 339 362	656 55	580 48	1,042 87	7, 331 611	8,770 731	43, 178 3, 598

See footnotes at end of table.

Table 21.—INCOME PAYMENTS—Continued 1

	Inde (1	xes, adj 1935–39 =	usteđ ² 100)					Amoui	nt (milli	ons of d	ioliars)				
Year and month	Total		Total	Total		Sala	ries and w	ages 4				Social security		Entre- preneu-	Total
rear and month	in- come pay- ments	Sala- ries and wages	non- agricul- tural income 3	in- come pay-	Total	produc-	Distrib- utive in- dustries ⁷	Service indus- tries ⁸	Gov- ern- ment	Work- relief wages	Direct and other relief	benefits and other labor in- come ⁵	Divi- dends andin- terest	rial in- come and net rents and royalties	non- agricul- tural in- come ³
I934 January February March April May June July August September October November December		78.9 79.1 79.6 78.5 79.7 79.8 79.8 79.9 78.0 79.1 79.5 79.4	78. 7 79. 2 80. 0 79. 6 81. 0 80. 9 81. 3 81. 4 79. 9 80. 9 81. 5 81. 7	4,700 4,211 4,285 4,388 4,249 4,471 4,623 4,351 4,574 4,948 4,456 4,722	2, 769 2, 774 2, 829 2, 789 2, 852 2, 853 2, 734 2, 774 2, 875 2, 875 2, 878	835 896 948 979 1,005 1,002 966 977 943 980 959 968	675 675 697 703 715 716 719 710 716 730 717 735	635 640 646 652 660 662 657 655 652 669 670 672	377 381 386 384 393 396 307 304 372 401 399 399	247 182 152 71 79 77 85 98 90 95 107	56 58 69 69 68 64 62 68 67 76 81	74 72 75 76 85 82 82 82 82 82 84 84	1,002 545 545 703 449 637 856 492 628 824 462 776	799 762 767 751 795 835 889 965 1,024 1,089 977 895	4, 36 3, 92 3, 99 4, 10 3, 92 4, 09 4, 19 3, 86 4, 02 4, 32 4, 32 4, 32
Total				53, 978	33,722	11,458	8, 508	7, 870	4, 499	1, 387	828	961	7, 919	10, 548	49, 09
Monthly average	80. 2	79.3	80.5	4, 498	2,810	955	709	656	375	116	69	80	660	879	4,09
January February March April May June July August September October November	84. 7 84. 6 85. 9 86. 1 85. 6 87. 8 88. 8 90. 4 91. 1	82. 5 83. 9 84. 1 85. 3 85. 4 86. 4 87. 2 88. 3 91. 3	83. 9 84. 7 84. 8 85. 6 85. 9 86. 1 86. 1 87. 2 87. 9 89. 1 89. 6 90. 9	4, 821 4, 491 4, 672 4, 926 4, 613 4, 810 4, 760 4, 692 5, 110 5, 453 5, 011 5, 369	2, 889 2, 927 2, 977 3, 015 3, 035 3, 039 2, 928 2, 975 3, 107 3, 222 3, 212 3, 310	974 1,023 1,044 1,058 1,054 1,063 1,043 1,092 1,125 1,163 1,138 1,138	717 715 734 734 755 756 757 756 775 791 781 813	674 680 685 689 691 696 695 694 703 714 719	407 403 412 419 426 424 332 335 414 450 447 453	117 106 102 109 100 101 98 90 104 127 173	98 94 102 102 97 89 88 91 89 94 84	83 84 85 86 86 87 87 87 86 90 89 89	878 519 622 808 474 672 715 499 704 830 480 833	873 867 886 915 921 923 942 1,041 1,120 1,218 1,146 1,067	4, 46 4, 14 4, 29 4, 52 4, 19 4, 38 4, 31 4, 15 4, 74 4, 38 4, 38 4, 84
Total	ļ			58,728	36, 636	12, 920	9,097	8, 368	4,922	1,329	1,099	1,040	8,034	11,919	52,95
Monthly average	87. 2	86.1	86.8	4, 894	3, 053	1,077	758	697	410	111	92	87	670	993	4, 41
January February March April May June July August September October November December	93. 1 94. 6 96. 3 97. 7 113. 8 107. 8 102. 3 102. 3 103. 1 104. 3	92. 8 93. 5 94. 2 95. 8 96. 8 98. 1 99. 0 99. 9 101. 1 102. 7 104. 1	92. 4 93. 5 94. 7 96. 1 97. 2 114. 5 108. 0 102. 0 102. 0 102. 5 103. 6 104. 9	5, 251 4, 918 5, 207 5, 355 5, 161 6, 332 5, 982 5, 289 5, 856 6, 115 5, 654 6, 996	3, 255 3, 272 3, 347 3, 390 3, 452 3, 489 3, 389 3, 428 3, 547 3, 690 3, 702 3, 778	1, 097 1, 102 1, 141 1, 184 1, 229 1, 251 1, 249 1, 286 1, 300 1, 363 1, 367 1, 393	786 790 810 815 826 839 843 847 859 878 878 881	732 741 744 750 756 764 765 774 790 797 812	455 449 455 461 462 366 361 443 478 478 473 485	185 190 197 186 186 173 167 169 171 181 181 184	62 62 61 56 51 50 49 50 53 55 58 65	88 88 88 87 87 887 500 164 135 122 112	875 566 731 811 521 797 874 470 850 894 505 1,806	971 930 980 1,011 1,050 1,109 1,170 1,177 1,271 1,354 1,277 1,233	4, 84 4, 55 4, 80 4, 91 4, 67 5, 79 5, 38 4, 69 5, 16 5, 34 4, 98 6, 39
Total				68, 116	41, 739	14, 962	10,090	9, 189	5, 343	2, 155	672	2, 472	9, 700	13, 533	61, 55
Monthly average	101.2	98. 1	101.0	5, 676	3, 478	1, 247	841	766	445	180	56	206	808	1, 128	5, 13
January February March April May June July August September October November December	106.8 108.8 108.6 109.1 110.2 109.9 109.3 107.1 106.0 103.8	103. 7 105. 8 107. 5 108. 7 110. 0 110. 7 110. 7 110. 9 108. 9 107. 9 105. 2 102. 3	104. 3 106. 0 107. 2 108. 1 108. 9 109. 6 109. 1 107. 2 106. 1 103. 9 101. 6	5, 845 5, 449 5, 980 6, 055 5, 735 6, 306 6, 161 5, 888 6, 158 6, 328 5, 701 6, 607	3, 615 3, 679 3, 797 3, 859 3, 920 3, 935 3, 806 3, 834 3, 892 3, 957 3, 801 3, 716	1, 303 1, 356 1, 420 1, 472 1, 509 1, 518 1, 509 1, 542 1, 519 1, 530 1, 406 1, 288	873 876 913 920 936 941 941 953 955 967 938 952	800 814 825 829 835 843 843 846 848 853 848 848	479 472 481 482 487 488 387 380 459 492 490 506	160 161 158 156 153 145 126 113 111 115 119	71 72 75 71 66 63 63 65 67 68 73 83	104 100 101 98 95 106 103 101 102 102 101	900 489 791 869 505 1, 014 930 618 780 845 471 1, 550	1, 155 1, 109 1, 216 1, 158 1, 149 1, 188 1, 259 1, 270 1, 317 1, 356 1, 255 1, 154	5, 32 4, 97 5, 40 5, 55 5, 21 5, 74 5, 55 5, 24 5, 55 5, 00 6, 07
Total				72, 213	45, 811	17, 372	11, 165	10, 032	5, 603	1, 639	837	1, 217	9, 762	14, 586	65, 12
Monthly average	107. 2	107. 7	106.8	6,018	3, 818	1, 448	930	836	467	137	70	101	813	1, 216	5, 42
January February March April May June July August September October November December	99. 4 98. 7 97. 6 96. 9 97. 2 97. 2 98. 1 99. 1 100. 2	99. 3 99. 3 98. 6 98. 3 98. 3 99. 0 101. 0 102. 1 102. 9 104. 3 105. 3	99. 4 99. 3 98. 9 98. 1 97. 6 97. 6 97. 8 99. 5 100. 1 100. 5 101. 5	5, 623 5, 130 5, 370 5, 505 5, 195 5, 579 5, 497 5, 202 5, 703 5, 982 5, 591 6, 207	3, 458 3, 450 3, 480 3, 491 3, 510 3, 399 3, 480 3, 645 3, 765 3, 770 3, 826	1, 142 1, 160 1, 165 1, 158 1, 165 1, 168 1, 182 1, 240 1, 295 1, 339 1, 335	883 861 870 875 869 864 857 861 874 894 891	821 806 801 797 786 784 778 784 793 805 816 830	488 489 495 499 503 511 403 403 490 525 524 533	124 134 149 162 173 183 179 192 193 202 204 199	89 90 91 85 81 80 80 80 80 80	104 121 147 140 140 146 143 152 146 140 132	867 446 591 752 446 799 795 411 685 731 441 1,062	1, 105 1, 023 1, 061 1, 037 1, 032 1, 044 1, 080 1, 079 1, 147 1, 266 1, 165 1, 100	5, 14 4, 7; 4, 9; 5, 0; 4, 7; 5, 11 4, 98 4, 7; 5, 14 5, 30 5, 0;
Total	1			66, 584	42,770	14, 688	10, 524	9,601	5, 863	2,094	1,008	1, 641	8, 026	13, 139	60, 59
Monthly average	Į.	100. 5	99. 4	5, 549	3, 564	1	877	800	489	175	84		669	1	1

See footnotes at end of table.

Table 21.—INCOME PAYMENTS—Continued 1

		kes, adju 935–39=1						Amoui	ъt (milli	ons of d	ollars)				
Year and month	Total		Total	Total		Salar	ies and w	ages 4				Social security		Entre- preneu-	Total
रस्य आप माणाचा	in- come pay- ments	Sala- ries and wages	non- agricul- tural income 3	in- come pay-	Total	Com- modity produc- ing in- dustries ⁶	dustries 7	Service indus- tries ⁸	Gov- ern- ment	Work- relief wages	Direct and other relief	benefits and other labor in- come 5	Divi- dends andin- terest	rial in- come and net rents and royalties	non- agricul- tural in- come ³
1939															
January February March April May June July August September October November	101. 3 101. 9 103. 0 101. 8 103. 6 104. 8 104. 6 106. 5 107. 8 109. 1	104. 3 104. 7 105. 1 104. 0 105. 2 107. 6 107. 2 108. 3 108. 7 110. 9 112. 1	101. 9 102. 7 103. 6 102. 7 103. 9 106. 1 106. 0 107. 4 107. 4 107. 6	5, 752 5, 333 5, 816 5, 732 5, 516 6, 035 5, 812 5, 524 6, 123 6, 357 5, 979	3, 632 3, 639 3, 705 3, 686 3, 746 3, 830 3, 675 3, 732 3, 885 4, 068 4, 060	1, 224 1, 249 1, 279 1, 266 1, 302 1, 363 1, 358 1, 421 1, 478 1, 561 1, 556	880 869 894 894 910 924 921 926 942 969 959	819 819 819 822 829 840 833 834 846 866	521 520 525 525 530 538 419 416 504 544	188 182 188 179 175 165 144 135 115 128	92 94 95 90 87 86 85 87 88 88 88	132 137 153 138 144 150 142 151 141 134	799 414 749 736 442 892 812 411 761 731 437	1,097 1,049 1,114 1,082 1,097 1,077 1,098 1,143 1,248 1,336 1,259	5, 301 4, 924 5, 342 5, 273 5, 029 5, 563 5, 313 4, 991 5, 481 5, 633 5, 347
December	111, 2	113.1	110.9	7, 037	4, 114	1, 553	989	884	550	138	90	138	1, 464	1, 231	6, 445
Total Monthly average		107. 6	106.0	71, 016 5, 918	45, 772 3, 814	16, 610 1, 384	11, 077 923	10, 082 840	6, 133 511	1,870 156	1,070 89	1, 695 141	8, 648 721	13, 831 1, 153	64, 642 5, 387
1940			l		l		ł						Ì	l	
January February March April May June July August September October November December	110. 1 110. 2 111. 7 113. 3 114. 6 115. 8 116. 6	111. 7 111. 4 111. 5 111. 7 113. 2 114. 1 115. 6 117. 1 118. 5 120. 1 121. 1 124. 7	110. 5 110. 1 110. 0 109. 8 111. 3 112. 2 113. 4 114. 6 115. 3 116. 5 117. 2 119. 7	6, 190 5, 704 6, 098 6, 087 5, 819 6, 405 6, 215 5, 906 6, 574 6, 812 6, 362 7, 534	3, 889 3, 874 3, 933 3, 952 4, 025 4, 057 3, 951 4, 036 4, 223 4, 397 4, 386 4, 527	1, 404 1, 403 1, 427 1, 445 1, 489 1, 527 1, 540 1, 618 1, 688 1, 755 1, 750 1, 805	940 921 942 944 959 959 968 969 989 1,009 996	868 864 865 863 873 877 871 874 883 897 903 913	539 542 547 553 563 570 453 454 548 609 616 635	138 144 152 147 141 124 119 121 115 127 121 128	95 95 93 91 88 89 90 87 90 90	150 155 159 156 168 170 171 168 152 149 145	825 426 795 768 434 1,001 850 429 837 783 429 1,508	1, 231 1, 154 1, 116 1, 118 1, 101 1, 089 1, 154 1, 183 1, 275 1, 393 1, 312 1, 258	5, 638 5, 216 5, 640 5, 611 5, 352 5, 949 5, 685 5, 356 5, 934 6, 054 5, 702 6, 950
Total				75, 706	49, 250	18, 851	11,642	10, 551	6, 629	1,577	1,096	1, 891	9,085	14, 384	69, 087
Monthly average	112.5	115. 9	113. 4	6, 309	4, 104	1, 571	970	879	552	131	91	158	757	1, 199	5, 757
January February March April May	123. 0 123. 7 124. 5	127. 9 131. 1 131. 7 132. 8 136. 9	124. 5 125. 0 126. 0	6, 367 6, 981 6, 953	4, 423 4, 521 4, 617 4, 712 4, 879	1,781 1,866 1,922 1,963 2,102	1,000 $1,032$	905 907 913 920 925	637 656 676	131 125 126 121 111	96 96 96 95 95	154 156 149	432 913 796	1, 228 1, 164 1, 199 1, 201 1, 242	6, 157 5, 892 6, 474 6, 443 6, 310

(Continued from p. 15.)

The Railway Problem Today Different From That of Last War.

It is clear from the above discussion that the current pressing problem differs materially from that during the first World War. At that time, serious transportation difficulties were caused largely by a failure to properly utilize equipment. It is hoped that the activity of railroad, shipper, and governmental agencies, guided by the experiences of that earlier date, will be able not only to forestall any retardation from the current record levels of efficiency, but actually will accomplish a substantial betterment. The extent to which an improvement can be effected remains a question that cannot be determined at present. As indicated above, many promising avenues for improvements appear to be available. On the other hand, factors tending to decrease efficiency also will arise from heavy movements through terminal areas and from sharp changes in traffic flows.

Thus, while the need for additional freight cars is clearly recognized and it is hoped that they will be forthcoming, the main possibility for relieving what will probably be a very tight freight position this autumn appears to lie in bettering the efficiency with which freight cars are utilized.

¹ Revised series; compiled by the United States Department of Commerce, Bureau of Foreign and Domestic Commerce. The revisions were occasioned principally by the adjustment of the monthly data to the Bureau's annual estimate of national income for 1940 and the revised estimates for earlier years. The indexes have been changed to a 1935-39 base. The content of the series is indicated briefly below, but for a full discussion the reader is referred to a bulletin entitled "Monthly Income Payments in the United States, 1929-40," published by this Department.

3 Adjusted for seasonal variations.

3 Excludes net income of farm operators, wages of agricultural labor, and interest and net rents on agricultural property.

4 Includes income in kind as well as cash income.

5 In addition to benefits payable under the Social Security program, this item includes pensions paid out by private industries and governmental agencies, compensation for industrial accidents, pensions to veterans, and also loans to World War veterans on their adjusted service certificates, and since June of 1936, adjusted service certificates were carried as a separate item in an earlier series (cf., October 1938 Survey).

6 Includes agriculture, mining, manufacturing, and contract construction.

7 Includes trade, transportation, electric light and power, and manufactured gas.

8 Includes finance, service, communication, and miscellaneous industries.

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 May for selected series will be found in the Weekly Supplement to the Survey.

Monthly statistics through December 1939, to-	1941	1940									194	1	
gether with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	May	May	June	July	August	Sep- tember	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April
			BUSI	NESS	INDE	XES.							
INCOME PAYMENTS†													
Indexes, adjusted:	127. 7 136. 9 129. 2 6. 862	110. 1 113. 2 111. 3 5, 819	110. 2 114. 1 112. 2 6, 405	111. 7 115. 6 113. 4 6, 215	113.3 117.1 114.6 5,906	114. 6 118. 5 115. 3 6, 574	115. 8 120. 1 116. 5 6, 812	116. 6 121. 1 117. 2 6, 362	119. 0 124. 7 119. 7 7, 534	121. 3 127. 9 122. 2 6, 696	123. 0 131. 1 124. 5 6, 367	123. 7 131. 7 125. 0 6, 981	124. 5 132. 8 126. 0 6, 953
Total do Commodity-producing industries do Distributive industries do Service industries do Government do Companyant do Companya	4, 879 2, 102 1, 049 925 692 111 95	4, 025 1, 489 959 873 563 141 91	4, 057 1, 527 959 877 570 124 88	3, 951 1, 540 968 871 453 119 89	4, 036 1, 618 969 874 454 121 90	4, 223 1, 688 989 883 548 115 87	4,397 1,755 1,009 897 609 127 90	4,386 1,750 996 903 616 121 90	4, 527 1, 805 1, 046 913 635 128 93	4, 423 1, 781 975 905 631 131	4, 521 1, 866 986 907 637 125	4, 617 1, 922 1, 000 913 656 126	4, 712 1, 963 1, 032 920 676 121
Work-relief wages do. Direct and other relief do. Social-security benefits and other labor income mil. of dol. Dividends and interest do. Entrepreneurial income and net rents and	153 493	168 434	170 1, 001	171 850	168 429	152 837	149 783	145 429	148 1, 508	159 790	154 432	156 913	149 796
royaltiesmil, of dol Total nonagricultural incomedo	1, 242 6, 310	1, 101 5, 352	1, 089 5, 949	1, 154 5, 685	1, 183 5, 356	1, 275 5, 93 4	1, 393 6, 054	1, 312 5, 702	1, 258 6, 950	1, 228 6, 157	1, 164 5, 892	1, 199 6, 474	1, 201 6, 443
AGRICULTURAL INCOME Cash income from farm marketings:													
Crops and livestock, combined index: Unadjusted 1924-29=100 Adjusted do Crops do Livestock and products do Dairy products do Meat animals do Poultry and eggs do	83. 5 97. 0 81. 0 112. 0 111. 5 118. 0 92. 0	66, 0 80, 0 73, 5 85, 5 84, 5 90, 5 70, 5	62. 5 70. 0 61. 5 78. 0 82. 0 79. 0 64. 0	75. 0 71. 0 57. 5 83. 0 84. 0 88. 0 65. 0	79. 0 71. 0 59. 0 81. 5 90. 0 82. 0 65. 0	95. 0 75. 5 64. 5 85. 5 92. 0 88. 0 67. 0	117. 0 80. 5 69. 0 90. 5 93. 5 94. 5 70. 5	96. 5 79. 5 66. 5 91. 5 99. 5 91. 0 74. 5	86. 0 85. 5 72. 0 98. 0 104. 0 96. 0 89. 5	74. 5 86. 5 73. 0 98. 5 99. 5 101. 0 85. 0	61. 5 84. 0 66. 5 100. 5 102. 0 105. 0 78. 0	68. 0 88. 5 79. 5 97. 0 97. 5 100. 0 82. 0	74.0 93.0 77.5 107.6 108.5 114.5 82.5
INDUSTRIAL PRODUCTION† (Federal Reserve)													
Unadjusted: Combined index	v 154 v 159 v 188 v 173 v 136 v 145 v 131 v 215 v 164 163	116 116 125 123 114 108 117 126 129 129	121 122 134 151 116 110 119 129 130 129 143	118 118 127 147 111 107 112 129 131 127	120 120 128 123 123 118 126 135 141	129 130 144 161 132 127 134 142 154 139	134 136 155 164 132 133 132 149 167 142	135 - 138 158 166 126 130 123 153 172 136 145	135 139 162 172 121 133 114 164 172 125	134 137 161 170 116 123 113 168 176 110	138 142 167 172 119 129 115 176 181 112	143 148 175 181 123 133 118 185 190 125 117	r 142 150 176 171 r 130 135 r 128 r 195 194 142 139
Common and face brick* Glass containers* do Polished plate glass Transportation equipment* do Aircraft* do Automobiles do Locomotives* do Shipbuilding* Nondurable manufactures do Alcoholic beverages* do Leather and products do Manufactured food products* do Dairy products* do Meat packing Paper and products* do Paper and pulp* do Petroleum and coal products* do Coke* Coke* do Coke* Coke* do Coke*	159 142 9 216 9 862 9 164 9 296 9 122 1 120 9 116 9 122 9 123 9 133 1 120 9 140 9 122 1 123 9 133	131 1132 1322 3299 118 102 137 172 107 113 86 86 86 86 117 143 117 128 115	146 117 79 131 114 106 1124 176 1120 110 188 89 116 168 123 130 131 116	147 121 66 96 304 70 116 117 185 111 112 110 98 120 164 109 123 113	150 124 93 63 455 23 124 130 202 114 89 112 104 114 102 123 121 114	161 118 120 5011 89 135 213 119 108 116 102 111 133 116 112 124 120 118	154 119 127 167 544 142 152 121 120 98 102 126 96 127 127 124 118	147 115 129 184 590 161 163 219 121 104 120 98 96 116 80 151 124 119	125 111 141 183 624 152 186 172 283 121 93 122 99 95 115 79 169 123 124 119	110 144 186 672 151 204 178 7 282 118 87 121 104 106 104 83 133 128 128 128 120	120 131 199 727 161 222 181 307 122 94 123 117 121 104 191 122 133 133 120 152	130 141 202 751 160 234 178 7335 126 100 122 128 107 106 122 138 137 119	135 142 7 190 7 801 139 7 266 7 196 7 352 129 108 7 134 7 117 123 111 128 119 139 139 121
Petroleum refining do Printing and publishing* do Rubber products* do Textiles and products do Cotton consumption* do Rayon deliveries* do Silk deliveries* do Wool textile production* do Tobacco products do Desired Production* do Rayon deliveries* do Rayon deliveries* do Rayon deliveries* do Rayon deliveries* do Rayon de Petroleum de Rayon de Petroleum de Rayon de Petroleum de Rayon de R	p 121 p 162 p 157 164 p 168 p 65 p 165 121	113 119 122 100 109 127 55 85	113 119 117 101 108 131 51 88 124	109 103 109 105 109 134 51 98	110 102 115 111 114 137 57 109 110	114 108 126 118 120 138 65 120	114 113 126 126 129 144 77 129 120	115 112 135 137 139 151 87 140	115 112 137 140 142 154 79 146 98	115 109 145 138 144 154 72 136 108	115 115 151 143 152 148 68 149 108	114 121 155 147 156 150 74 152 110	119 123 157 150 160 158 73 152 113

^{&#}x27;Revised.
†Revised series.
For revised data on income payments beginning 1929, see table 21, pp. 16 to 18 of this issue. For industrial production series, see note marked with a ''' on p. 20.
*New series. See note marked with a "'' on p. 20.

Monthly statistics through December 1939, to-	0- 1941 1940							1941					
gether with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	Мау	Мау	June	July	August	Sep- tember	October	Novem- ber	Decem- ber	Janu- ary	Febru-	March	April
]	BUSIN	IESS	INDE	XES-	-Cont	inued						
INDUSTRIAL PRODUCTION†—Con.	-	ļ											
Unadjusted—Continued. 1935-39=100. Minerals. 1935-39=100. Fuels* do. Anthracite. do. Bituminous coal. do. Crude petroleum. do.	v 129 v 120 v 88 v 126 v 120	118 113 90 102 119	118 111 104 100 116	121 111 101 106 114	117 109 83 111 111	124 115 100 124 114	122 112 97 110 114	119 115 96 128 111	114 116 112 127 111	113 117 114 130 111	115 118 112 134 112	116 121 105 143 114	96 * 87 76 19 * 116
Metals* do Copper* do Lead do Zinc do Adjusted:	» 182 » 159 » 150	148 141 122 119	161 140 116 116	179 133 112 121	164 135 114 118	171 136 112 127	184 146 117 131	147 147 114 114 135	102 146 118 139	91 145 116 140	98 155 116 • 144	90 151 116 147	7 149 7 156 121 7 151
Combined index do Manufactures do Durable manufactures do Iron and steel do Lumber and products* do Furniture* do Lumber* do Machinery* do Nonferrous metals* do Stone, clay, and glass products* do Cement do	151 156 179 166 134 154 123 210 191 141	115 114 119 118 112 115 110 124 127 113 115	121 122 131 154 111 113 110 128 130 112 113	121 121 132 156 107 115 104 133 138 115 110	121 122 135 158 114 115 113 138 146 119	125 127 146 164 121 121 121 145 153 124 125	129 132 150 165 123 122 124 146 164 126 133	154 166 127 125 128 153 169 130	139 142 165 181 132 128 133 163 177 140	140 143 170 174 137 132 139 173 181 154	141 145 172 168 135 129 139 176 185 185 188	143 146 170 168 128 132 125 181 186 150	140 147 167 160 132 139 128 192 186 142 139
Common and face brick* do Glass containers* do Polished plate glass do Transportation equipment* do Aireraft* do Automobiles do Locomotives* do Railroad cars* do Nondurable manufactures do	148 142 195 845 141 296 195 363	109 112 91 117 323 101 102 121 164 110	118 111 80 122 364 106 102 111 170 114	117 117 100 111 394 87 113 119 189 112	129 114 114 107 455 76 123 127 213 112	131 116 118 138 517 109 140 148 220 112	126 115 111 157 544 130 160 148 227	114 113 162 584 133 168 166 226	147 119 117 168 624 134 174 177 261	123 137 188 686 149 204 + 209 + 291	131 138 199 7726 159 7217 7189 316	751 144 239	135 142 164 801 110 279 173 339
Alcoholic beverages* do Chemicals* do Leather and products do Shoes* do Manufactured food products* do Dairy products* do Meat packing do Paper and products* do Paper and products* do Paper and products* do Paper and products* do Paper and pulp* do	114 114 118 118 124 127 128 132	100 114 88 88 111 106 117 127	113 116 96 101 115 111 126 132	108 117 94 101 110 113 116	91 115 97 101 114 109 119	103 114 95 99 110 114 121 120	103 116 97 100 118 122 127	96 118 107 112 117 117 133 125	101 121 108 113 121 125 134 130	105 123 107 110 117 128 114	123 108 123 108 112 7 120 126 126 128	104 123 114 115 121 126 134	107 7 130 7 114 117 122 129 126 134
Petroleum and coal products* do Coke*	" 124 151 " 118 " 162 " 162 " 164 " 189 " 70	128 114 123 113 115 122 104 109 142 58	132 115 132 112 120 117 107 114 144 56	130 112 139 108 114 109 113 121 137 57	123 113 139 109 110 115 113 124 127 61	118 116 142 112 108 124 116 120 120 65	109 126 123 126 129 71	110 132 134 135 146 77	131 120 147 116 112 144 140 145 156	129 121 148 117 111 141 134 138 157 69	128 121 148 117 114 153 135 142 150 67	7 134 123 150 118 116 155 144 147 158 71	136 121 133 120 117 158 155 156 171 73
Wool textile production* do Tobacco products do Minerals do Minerals do Anthracite do Bituminous coal do Crude petroleum do Metals* do Copper* do Lead do do Lead do do Lead do	# 168 119 # 127 # 123 # 80 # 149 # 117 # 155 # 161	87 110 117 114 82 120 116 135 143	89 115 118 116 113 116 116 114 143		106 106 113 112 112 121 108 124 144 117	123 108 116 114 105 119 114 127 132 108	132 115 113 109 91 98 115 137 140	113 118 113 94 112 115	142 114 119 113 105 115 113 151 142	134 113 118 114 98 117 114 144 148	136 116 118 113 102 114 113 151 *152	151 117 125 121 102 149 112 148 148 118	7 165 120 101 7 86 71 22 7 113 7 191 7 150
Zinedo MANUFACTURERS' ORDERS, SHIP- MENTS, AND INVENTORIES'	150	119	118	129	125	131	131	134	135	137	142	140	120 147
New orders, total	7 212 7 296 7 311 7 302 7 279 7 158 7 179 7 217	141 141 145 141 135 109 123 136 118	133 157 168 161 159 144 118 126 140	107 117 127 75	130 163 208 140 167 179 108 124 129 41	164 211 228 199 212 225 133 145 158	148	237 258 214 209 292 129 148 172 158	172 252 294 216 267 282 120 152 184	176 246 257 256 238 231 132 148 175	189 277 303 295 277 237 132 159 189	194 285 296 304 267 263 136 165 198	7 196 7 277 7 288 7 304 7 255 7 247 7 144 172 7 205
Electrical machinery do. Iron and steel and their products do. Transportation equipment (except automobiles) Jan. 1939=100 Other machinery do. Other durable goods do. Nondurable goods do. Chemicals and allied products do. Food and kindred products do. Paper and allied products do. Petroleum refining do. Rubber products do. Rubber products do.	" 244 " 234 " 233 " 202 " 144 " 163 " 133 " 168 " 133	147 133 197 155 138 111 121 111 137 108 135	153 152 180 157 137 114 121 114 142 112 159	137 146 188 147 132 109 110 108 135 103	143 163 211 149 147 119 116 113 129 103 130	161 180 244 165 171 134 138 131 137 111 147	159 175 234 162 173 128 129 122 133 107 163	178 176 261 170 172 127 130 120 134 112 164	200 195 336 193 167 123 124 112 146 107 169	268 181 163 124 142 114 142 110 158	205 198 325 202 176 133 146 120 148 110	209 210 370 217 183 136 144 123 152 114	7 231 7 215 7 439 7 230 7 196 7 142 7 159 7 162 7 121
Rubber products do Textile-mill products do Other nondurable goods do Desirable pools	v 162 v 126		92 103	93 107	113 113 147	136 147	142	141	143	140 114	171 154 134	174 157 140	7 193 166 142

^{*} 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 "f". 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).

Monthly statistics through December 1939, to- gether with explanatory notes and references	1941				19	40					19	41		
to the sources of the data, may be found in the 1940 Supplement to the Survey	Мау	Мау	June	July	August	Sep- tember	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	
)	BUSIN	ESS	INDE	XES-	-Cont	inued							
MANUFACTURERS' ORDERS, SHIP- MENTS, AND INVENTORIES'-Con.														
Inventories, total Dec. 31, 1938=100 Durable goods do	p 126.5	109, 1 112, 1	108, 6 111, 8	109. 2 111. 9	110.9 115.4	112. 2 118. 4	114.4 121.2	116.5 124.1	119.3 127.9	120. 8 129. 7	121. 1 130. 7	122.1 131.8	* 123. * 134.	
Automobiles and equipment do Electrical machinery do	p 146.6	105. 9 116. 5	95. 9 115. 6	86. 6 115. 6	112.3 115.5	128. 7 116. 7	130. 6 122. 1	130.7 126.8	134.7 133.5	134.3 140.4	135.6 148.2	138. 9 157. 1	7 144. 164.	
Transportation equipment (except auto-	» 125. 6	113. 6	116.3	119.1	120. 1	121.1	123.8	126. 9	129.4	128.5	127.0	124.0	, 123. i	
mobiles) Dec. 31, 1938=100 Other machinery do Other durable goods do Nondurable goods do Chemicals and allied products do Food and kindred products do Paper and allied products do Patroleum refining do Rubber products do Other nondurable goods do	P 138. 0	164, 9 110, 6	174. 4 110. 0	185. 2 110. 8	194. 7 110. 7	207.8	228. 8 114. 8	251. 9 117. 6	271. 1 122. 1	297.1 125.6	318. 9 128. 2	341. 8 129. 9	* 356. * 134.	
Other durable goodsdo	p 110.8 p 114.5	107. 0 105. 8	106. 7 105. 2	105.7 106.4	104. 5 106. 0	104. 1 105. 5	104.9 107.1	105. 9 108. 5	108.3 110.1	110. 2 111. 2	108.5 110.8	109.3 111.8	, 110. , 112.	
Chemicals and allied productsdo	p 114.4	111, 1	111.3	111.7	112. 4	110.7	110.1	110.5	114.1	114. 2 105. 8	114.8 103.9	115.0 105.1	• 115. • 107.	
Paper and allied productsdo	p 113.6 p 109.4	97. 5 104. 9	97. 1 104. 0	100.6 104.5	101.7 107.1	99.8 108.4	101.0	104.6 110.7	107.0 112.8	111.8	112.0	112.5	* 111.	
Petroleum refiningdodo	p 100.2	97. 1 122. 2	96. 3 116. 7	98. 3 120. 5	98.3 124.0	99. 0 125. 5	98. 7 124. 6	97. 7 124. 4	98. 5 126. 6	98. 4 131. 4	98. 4 135. 1	98. 4 140. 6	* 99. * 142.	
Textile-mill productsdo	p 128.8		118.5	118.5	114.9	115.0	119.9	121.4	119.0	119.7	121.5	125. 1	r 125.	
Other nondurable goodsdo	» 107. 2	105. 3	104. 6	104.1	100.8	100.3	103. 2	104. 2	106. 7	111.7	110.0	108.6	105.	
COST OF LIVING			COMM	ODIT	Y PF	RICES	1	(· · · · · ·		·	
National Industrial Conference Board:	COST OF LIVING													
Combined index†1923=100	87. 4 73. 6	85. 2 73. 1	85. 5 73. 1	85. 7 73. 1	85. 4 73. 0	85, 7 73, 1	85. 5 73. 1	85. 5 73. 1	85.9 73.0	86. 0 73. 0	86. 1 73. 1	86. 3 73. 2	86. 73.	
Clothing do	82. 2	78.1	73. 1 79. 1	78.4	77.4	78.2	77.4	77. 2	78.3	78.7	78.8	79. 2	81. (
Fuel and lightdododododo	86. 4 88. 0	84. 1 86. 7	84. 2 86. 8	84. 5 86. 8	84. 8 86. 9	85.3 87.0	85.9 87.4	86.3 87.5	86. 5 87. 5	86.4 87.6	86.4 87.7	86. 4 87. 7	86. 87.	
Sundriesdodo	98. 5	97.0	97.0	98. 2	98. 1	98. 1	98. 1	98.1	98.1	98. 1	98. 2	98.3	98.	
U. S. Department of Labor: Combined index*1935-39=100	102. 9		100. 5			100.4	100.2	100.1	100.7	100.8	100.8	101.2	102.	
Clothing* do	102. 7 102. 1		101.7 98.3			101.6 97.2	101.6 96.2	101.6 95.9	101.6 97.3	100. 7 97. 8	100. 4 97. 9	102. 1 98. 4	102, 3 100, 6	
Fuel, electricity, and ice*do Housefurnishings*do	101.0		98.6			99.3	99.9	100.3	100.7	100.8	100.6	100.7	100.9	
Rent*do	102. 9 105. 8		100. 1 104. 6			100.3 104.7	100.4 104.7	100. 6 104. 7	100.4 104.9	100. 1 105. 0	100.4 105.1	101. 6 105. 1	102, 2 105, 4	
Miscellaneous*do	102. 5	·	100.6			101.4	101. 6	101.7	101.8	101.9	101.9	101.9	102. 2	
PRICES RECEIVED BY FARMERS		İ									ļ			
U. S. Department of Agriculture: Combined index1909-14=100_	112	98	95	95	96	97	99	99	101	104	103	103	110	
Chickens and eggs do Cotton and cottonseed do	107 98	84	81	88	90 77	104	112	120 79	122 79	100 80	90 80	90 82	104 88	
Dairy productsdo	124	83 106	81 104	80 105	109	76 111	78 116	121	128 75	121	118	118	101	
Fruits do	89 93	88 92	104 83	89 78	79 76	73 77	79 80	71 83	75 81	78 84	80 81	83 84	89	
Meat animalsdodo	138 146	108	102	110	110	114	112	112	111 93	130 117	130 156	129 134	89 90 137 161	
Truck cropsdo Miscellaneousdo	93	117 101	112 100	98 98	107 107	114 95	100	98	102	104	93	91	94	
RETAIL PRICES	1 1	1				1	1		·		1			
U. S. Department of Labor indexes:							0	00.0		83, 0	83.0	83.0	83, (
Anthracite 1923-25=100 Bituminous coal¶ do			78. 6 85. 5			81.2 86.9	81.7 89.0	82.3 90.0	82. 5 90. 2	90.3	90.3	90.3	90.	
Food (see under cost of living above). Fairchild's index:							1						ļ	
Combined index	96.3	92. 8	92.9	92.9	92.9	93.2	93. 5	93. 7	93.9	94. 2	94.5	94.8	95.	
Apparel: Infants'do	97.7	96, 9	97.0	96.9	97.0	97.3	97.3	97. 7	97.6	97.6	97.6	97.6	97.	
Men's do	89.7 94.3	88. 9	89.1 92.0		89.1 92.2			89.3 91.6	89.3 92.5	89.3 93.0	89.3 93.3	89. 4 93. 6	89. 93.	
Home furnishingsdodo	98.9	91. 8 94. 6	94.5	94.6	94.6	95.0	95.3	95.6	95.7	95.8	96. 0 87. 6	96. 5 87. 8	97. 88.	
Piece goodsdodo	89.6	86.0	86.0	86.0	86.0	86.7	86. 7	86.8	87.0	87.3	87.0	01.8	00.	
U. S. Department of Labor indexes:				ļ		İ	l			,	1	Ì		
Combined index (813 quotations ●)1926=100_ Economic classes:	84.9	78.4	77. 5	77.7	77.4	78.0	78.7	79. 6	80.0	80. 8	80.6	81.5	83.	
Finished productsdo	87.1	81.3	80. 5	80.9	81.0	81.5	82. 1	82.6	82.8	83.5	83. 5	84. 2	85. 77.	
Raw materialsdo Semimanufacturesdo	79. 7 86. 4	72.0 78.3	70. 7 77. 9	70.7 77.8	69.8 77.0	70. 5 77. 6	71. 4 79. 4	72. 6 80. 7	73.6 80.7	74.6 81.3	74.0 81.6	75.3 83.4	85.	
Farm productsdododododododododododododododododo	76. 4 74. 5	67. 9	66. 2 64. 4	66.5	65. 6 59. 3	66. 2 61. 7	66. 4 65. 4	68. 2 67. 7	69.7 67.0	71.6 67.6	70.3 64.5	71. 6 67. 8	74.	
Livestock and poultrydo Commodities other than farm products*	88.0	71. 2 69. 6	64.7	60.8 69.8	71.5	72.4	70.6	69. 9	72.7	83. 0	82.4	82.5	86.	
Commodities other than farm products* 1926=100	86.6	80, 5	79.8	80.0	79.9	80.4	81.3	81.9	82.1	82.7	82.7	83.6	85. 77.	
Foodsdo	79. 5 81. 6	71.4	70.3 72.2	70.3 73.7	70.1 74.3	71. 5 75. 1	71.1	72. 5 82. 3	73.5 84.2	73. 7 80. 2	73.5 79.7	75. 2 80. 3	77. 81.	
Dairy products do Fruits and vegetables do	64.0	72. 8 69. 2	73.9	69.0	63, 2	60.8	58.9	60.4	61.2	59.6	59.4	60.7	63.	
Meatsdo Commodities other than farm products and	87. 2	73.8	70.7	72.9	76.1	1	75.6	76. 2	77.0	83. 2	83.6	83.7	85.	
foods 1926=100 Building materials do do do do do do do do do do do do do	87. 4 100. 4	82.5	82. 2 92. 4	82.3 92.5	82. 0 93. 3	82. 3 95. 6	83. 5 97. 8	84. 1 98. 9	84.1 99.3	84.3 99.6	84. 4 99. 3	84. 9 99. 4	85. 100.	
Brick and tiledo	91. 9	92. 5 90. 2	90. 2	90.1	90.1	90.2	90. 2	90. 2	91.1	91.3	91.4	91.5	91.	
Cement: dododo	91. 5 116. 8	90, 5 96, 0	90.6 94.8	90.6	90. 6 98. 4	90. 6 107. 1	90.7 114.4	90.8 117.5	90.9	90. 8 118. 4	90.8 117.2	90. 8 116. 7	91. 116.	
Chemicals and allied productstdo	83.6	76.7	76.1	77.0	76.7	76.8	76. 9	77.5	77.7	78.6	78.5	79. 8 85. 9	81. 86.	
Chemicals†do Drugs and pharmaceuticals†do	86.8 98.7	85. 1 82. 0	85.1 82.2	84. 9 95. 9	84.8 96.2	84. 8 96. 0	95.8	85. 1 95. 9	85. 4 96. 2	85, 6 96, 5	85.7 96.9	97. 2	97,	
Fertilizer materials†do	71.1	70.8	67.4	67.3	68.0	68.1	68.1	69.9	70.0	70.7	70.4	70.4	71.	

^{*}Revised. *Preliminary. •Number of quotations increased to 887 in recent months. ‡For monthly data beginning 1933, see p. 18 of the April 1940 Survey.

*Preliminary. •Number of quotations increased to 887 in recent months. ‡For monthly data beginning 1933, see p. 18 of the April 1940 Survey.

*Preliminary. •Number of quotations increased to 887 in recent months. ‡For monthly data beginning 1933, see p. 18 of the April 1940 Survey.

*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.

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, to- gether with explanatory notes and references	1941		i	1	194		-	l			194	1	
to the sources of the data, may be found in the 1940 Supplement to the Survey	Мау	Мау	June	July	August	Sep- tember	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April
	C	омм	ODIT	Y PR	ICES-	-Con	tinued	1					
WHOLESALE PRICES—Continued													
U. S. Department of Labor indexes—Con. Commodities other than farm products and			i					1					
foods—Continued Fuel and lighting materials 1926=100. Electricity do	75.6	71. 7 73. 9	71.4 74.2	71. 1 73. 3	71. 1 72. 4	71. 0 73. 5	71. 6 71. 6	71.9 73.3	71. 7 73. 4	72. 1	72. 1	72.0	72.9
Gas do Petroleum products do Hides and leather products do	55.3	84.4 50.7	87.4 50.0	73. 3 88. 2 49. 5	84. 5 49. 2	84.8 48.9	82.4 49.0	80. 5 49. 3	78. 2 49. 5	77. 5 50. 0	77. 6 50. 0	77. 0 49. 9	78. 51. 100
Hides and skinsdo	106. 4 110. 3 96. 9	101. 3 92. 2 93. 6	99. 2 81. 9 92. 4	99. 0 84. 6 91. 4	96.9 77.1 88.3	98. 3 84. 0 88. 9	100.4 93.8 90.9	102.3 101.2 93.2	102.3 99.3 94.1	102. 4 99. 1 94. 4	101. 6 94. 8 94. 5	102. 6 99. 1 94. 8	103. 104. 95.
Shoes do House-furnishing goods do	110.1 91.4	107.9 88.5	107.9 88.5 94.9	107. 0 88. 5 94. 8	107. 0 88. 5 94. 8	107. 0 88. 5 94. 8	107. 0 88. 6 95. 0	107. 1 88. 6	107. 2 88. 9 95. 1	107. 4 89. 0 95. 2	107. 4 89. 1	107. 4 89. 5	107. 90.
Furnishings do do Metals and metal products do do do do do do do do do do do do do	98.0 84.3 98.1	94.8 81.9 94.5	81.7 94.7	81.8 95.1	81.8 94.9	81.8 95.4	81.8 97.3	95. 0 81. 8 97. 6	82. 2 97. 6	82.6 97.7	95. 3 82. 6 97. 6	95. 8 82. 9 97. 7	97. 83. 97.
Furniture do. Metals and metal products do. Iron and steel do. Metals, nonferrous do.	96. 1 84. 4	94. 2 80. 3	94.3 81.2	94.6 80.8	94.8 79.1	94.9 80.7	94.9 83.6	95.3 83.9	95.4 83.4	95.7 83.6	95. 5 84. 0	95.7 84.3	95. 84.
Plumbing and heating equipment do Clathing do	83.0 83.0 90.9	80. 6 72. 9 85. 0	80. 5 72. 6 85. 3	80. 5 72. 4 85. 3	80. 5 72. 3 85. 6	80. 5 72. 5 85. 6	80. 5 73. 6 85. 7	80. 5 74. 5 86. 7	80. 5 74. 8 85. 5	80. 5 75. 2 86. 6	82. 2 76. 4 87. 2	82.8 78.4 87.7	83. 81. 88.
Plumbing and heating equipment. do Textile products. do Clothing. do Cotton goods. do. Hostery and underwear. do. Rayon* do.	91.0 61.3	69.4 61.3	68.4 61.6	68.8 61.5	68.6 61.5	69. 2 61. 4	71.5 61.4	73.6 61.5	74.9 60.7	75.8 59.9	77. 5 60. 3	81.1 60.4	86. 61.
Silk* do	29. 5 49. 1 94. 1	29. 5 47. 0 83. 4	29. 5 46. 1 83. 7	29. 5 43. 3 83. 9	29. 5 43. 0 83. 7	29. 5 42. 8 84. 2	29. 5 44. 7 86. 3	29.5 42.8 88.8	29. 5 42. 5 89. 0	29. 5 42. 5 89. 2	29. 5 43. 3 91. 2	29. 5 47. 7 93. 2	29. 48. 93.
Miscellaneous do Automobile tires and tubes do	79. 6 58. 8	77. 7 58. 0	77.3 58.2	77. 7 58. 8	76. 7 58. 8	76.5 58.8	76. 9 58. 8	77. 5 58. 6	77.3 58.3	77. 1 58. 2	76. 9 58. 2	77.6 58.4	78. 58.
Paper and pulpdo Vholesale prices, actual. (See under respective commodities.)	96.7	90. 7	91.7	93. 5	93. 5	93. 2	93. 2	93. 1	93.1	93.1	93. 3	93, 5	94.
PURCHASING POWER OF THE DOLLAR		i								:			
Vholesale prices 1923–25=100_ Retail food prices† do_ Prices received by farmers do_	118.6 123.9	128. 5 130. 4	129. 9 128. 7	129. 6 129. 9	130. 1 131. 4	129. 1 130. 2	128. 0 131. 6	125. 6 131. 9	125. 9 130. 0	124. 7 129. 4	125. 0 129. 2	123. 6 128. 5	121, 125.
crices received by farmersdododododo	131. 2 116. 4	149. 9 119. 3	154. 8 118. 9	154. 8 118. 6	153. 1 119. 0	151. 5 118. 6	148. 6 118. 9	148. 6 118. 9	145. 6 118. 3	141. 4 118. 2	142. 7 118. 1	142.7 117.8	133. 117.
	CO	NSTR	UCTI	ON A	ND R	EAL .	ESTA'	TE					
CONTRACT AWARDS, PERMITS, AND DWELLING UNITS PROVIDED													
Value of contracts awarded (F. R. indexes): Total, unadjusted	⊅ 118	78	86	93	94	93	90	99	93	84	86	94	, 11
Total, unadjusted	p 100 p 98 p 85	75 64 64	76 74 69	93 78 85 77	81 90 82	82 93 82	82 95 85	83 111 87	77 115 90	70 103 84	68 99 76	78 94 74	7 10 7 10
. W. Dodge Corporation (37 States): Total projects	48, 531	29, 201	26, 679	28, 466	31, 512	31,671	34,084	31, 528	34, 959	21, 462	25,001	32, 304	36,38
Total valuation thous of dol. Public ownership do Private ownership do	548, 700 254, 836 293, 864	328, 914 111, 578 217, 336	324, 726 147, 316 177, 410	398, 673 204, 568 194, 105	414, 941 195, 293 219, 648	347, 651 143, 996 203, 655	383, 069 174, 506 208, 563	380, 347 194, 591 185, 756	456, 189 257, 693 198, 496	305, 205 111, 124 194, 081	270, 373 96, 425 173, 948	479, 903 226, 392 253, 511	406, 67 168, 81 237, 85
Private ownershipdo Nonresidential buildings: Projectsnumber. Floor areathous, of sq. ft	8,446	4, 346	4, 078	4, 130	5, 199	5, 135	7, 284	6, 144	8, 746	3, 438	4, 120	5, 668	5, 23
Residential buildings, all types:		16, 971 90, 164	18, 028 91, 995	23, 413 138, 954	23, 654 119, 189	23, 431 101, 295	34, 028 136, 405	33, 890 148, 367	42, 129 182, 618	23, 918 118, 757	19, 718 90, 058	29, 451 201, 458	31, 50 143, 30
Projects number. Floor area thous of sq. ft. Valuation thous of dol.	38, 093 54, 571 201, 274	22, 939 36, 312 145, 912	20, 584 33, 537 135, 274	22, 387 36, 227 140, 430	24, 277 38, 987 152, 988	24, 758 41, 630 152, 372	24, 888 40, 778 148, 469	24, 009 42, 151 152, 838	24, 176 48, 183 159, 275	16, 936 28, 450 111, 306	19, 746 29, 322 116, 459	25, 325 35, 801	29, 49 41, 97 166, 46
Public works: Projects number Valuation thous of dol.	1,589	1, 733	1, 789	1, 686	1, 685	1, 339	1, 482	921	761	812	725	147, 859 975	1, 28
Utilities: Projects number	96, 501 403	81, 261 183	74, 433	85, 681 263	119, 358	59, 898	73, 220 430	51, 430 454	73,447	59, 622 276	42, 242	84, 592 336	71, 42
Valuation thous, of dol. 'amilies provided for and indicated expenditures for building construction (based on	48, 433	11, 577	23, 024	33, 608	23, 406	34, 086	24, 975	27, 712	40, 849	15, 520	21, 614	45, 994	25, 48
Number of families provided for 1929=100	106.0	79. 6	63.0	79. 5	80.4	86. 2	98.0	67. 4	66. 2	63. 7	63. 4	84.0	116.
Indicated expenditures for:	60.6 75.0	52. 9 58. 5	46. 7 45. 2	56. 0 56. 4	55. 5 55. 5	51. 4 60. 5	77. 7 68. 5	60. 8 47. 4	63.4	41. 8 43. 8	39.9	47.1	65.
New residential buildings	30. 9 67. 8	30. 6 62. 1	31. 0 69. 1	39. 7 65. 8	40. 9 60. 4	28. 0 60. 5	69. 8 57. 0	60. 3 43. 5	45. 6 67. 4 40. 2	27. 5 43. 7	43.6 24.4 43.8	59.8 22.4 54.5	82. 34. 62.
Stimated number of new dwelling units pro- vided in all urban areas (U. S. Dept. of Labor):†													
Totalnumber_ 1-family dwellingsdo		37, 491 28, 493	29, 861 24, 147	36, 631 29, 093	36, 918 29, 629	38, 481 27, 961	43, 101 30, 164	31, 126 23, 211	29, 202 21, 265	26, 727 18, 398	27, 480 20, 512	35, 227 27, 103	
2-family dwellingsdo Multifamily dwellingsdo ngineering construction:		3, 394 6, 054	2, 127 3, 587	3, 003 4, 535	3, 018 4, 271	3, 973 6, 547	3, 475 9, 462	2, 375 5, 540	2, 073 5, 864	1, 917 6, 412	2, 429 4, 539	2,760 5,364	
Contract awards (E. N. R.) thous. of dol	409, 371	282, 296	252, 763	347, 852	397, 253	368, 252	702, 842	382, 724	398, 704	584, 549	424, 269	452, 430	381, 56
HIGHWAY CONSTRUCTION Concrete pavement contract awards:		l											
Total† thous. sq. yd. Airports* do	7,782 2,804	7, 584 48	6, 756 468	5, 478 251	7, 285 868	5, 788 1, 045	6, 882 922	5, 050 1, 195	4, 496 644	4, 967 832	2, 083 227	3, 567 1, 029	5, 04 1, 35
Roadsdo Streets and alleysdo	3, 425 1, 553	5, 496 2, 041	4, 575 1, 713	3, 406 1, 821	4, 049 2, 368	3, 170 1, 574	3, 673 2, 287	2, 197 1, 658	2, 262 1, 590	2, 814 1, 321	819 1,037	1,531 1,007	2, 08 1, 59

Monthly statistics through December 1939, to-	1941				19	40					19)41	
gether with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	Мау	May	June	July	August	Sep- tember	October	Novem-	Decem- ber	January	Febru- ary	March	April
	STR	UCTIO	ON AI	ND RI	EAL E	1	<u> </u>	1	1	1	1	<u> </u>	1
HIGHWAY CONSTRUCTION—Continued					Ì								
Status of highway and grade crossing projects administered by Public Roads Admn.: Highways.									*				
Approved for construction: Mileage	3, 765	4, 645	4, 731	4, 034	3, 902	3, 578	3, 030	2, 892	2, 926	3, 047	3, 100	3, 322	3, 621
	42, 755	50, 515	50, 724	43, 925	41, 210	37, 242	32, 356	33, 555	35, 949	36, 845	36, 477	39, 100	42, 405
Mileage no. of miles Federal funds thous, of dol Estimated cost do	8, 777	8, 388	8, 915	9, 612	9, 439	9, 390	8, 906	8, 236	7, 536	7, 315	7, 413	7,773	8, 334
	134, 641	115, 864	121, 248	126, 761	128, 737	131, 614	127, 250	121, 566	113, 922	113, 671	115, 932	121,029	126, 387
	261, 530	230, 819	242, 425	253, 523	257, 567	264, 589	256, 691	244, 464	228, 840	227, 763	232, 054	241,877	246, 119
Grade crossings: Approved for construction: Federal fundsdo Estimated costdo	16, 753	10, 328	10, 119	9, 652	9, 496	9, 779	9, 473	9, 081	10, 123	10, 573	10, 331	10,060	13, 000
	17, 812	11, 394	11, 094	10, 596	10, 198	10, 214	9, 855	9, 307	10, 781	11, 665	10, 719	11,632	13, 535
Under construction: Federal fundsdodododo	37, 384	36, 458	37, 013	37, 682	38, 323	35, 975	35, 831	34, 813	32, 483	32, 072	33, 226	35, 292	37, 648
	38, 972	37, 751	38, 239	39, 010	39, 674	37, 543	37, 226	36, 352	34, 001	33, 592	34, 715	36, 768	39, 300
CONSTRUCTION COST INDEXES													
Aberthaw (industrial building)1914=100. American Appraisal Co.:† Average, 30 cities	215 214	202 191	193 202 191	202 192	202 192	194 206 195	208 198	208 198	195 212 202	212 208	212 209	197 212 209	213 213
Atlanta do	231	220	220	220	220	225	227	228	230	231	231	231	230
	196	184	184	184	184	190	191	191	194	194	194	194	196
	218	208	208	209	209	212	214	214	217	216	216	216	216
E. H. Boeckh and Associates, Inc.: \$ Apartments, hotels, and office buildings:	195	187	188	188	189	189	191	192	193	193	193	194	195
Brick and concrete: Atlanta	99. 7	96. 7	96. 5	96. 6	96. 8	97. 3	98. 0	98. 0	98. 3	98. 7	98. 7	98. 5	99. 8
	134. 0	131. 9	132. 1	132. 3	132. 6	132. 8	132. 9	132. 9	133. 5	133. 8	133. 8	133. 9	134. 0
	119. 9	117. 2	114. 5	114. 9	115. 1	115. 3	115. 5	115. 5	116. 1	116. 9	116. 9	119. 3	119. 6
	121. 1	118. 9	118. 8	118. 8	119. 0	119. 4	120. 2	120. 2	120. 5	120. 8	120. 8	120. 6	121. 0
Brick and concrete:	101. 7	98. 3	98. 2	98. 2	98. 4	98. 7	99. 1	99. 1	99. 3	99. 6	99. 6	99. 7	101. 7
	136. 6	134. 6	135. 5	135. 5	135. 7	135. 8	135. 8	135. 9	136. 3	136. 5	136. 5	136. 6	136. 6
	123. 2	121. 9	117. 8	118. 2	118. 3	118. 4	118. 6	118. 6	119. 0	119. 6	119. 6	122. 8	123. 0
	121. 4	120. 4	120. 3	120. 3	120. 4	120. 6	120. 7	120. 7	121. 0	121. 2	121. 2	121. 2	121. 3
Atlanta do New York do San Francisco do St. Louis do Residences:	100. 7	97. 1	96. 9	96. 8	97. 1	97. 8	98. 7	98. 7	99. 0	99. 4	99. 4	99. 2	100. 8
	133. 7	131. 3	131. 1	131. 2	131. 7	131. 9	132. 2	132. 3	132. 9	133. 2	133. 2	133. 4	133. 7
	122. 3	115. 3	113. 1	114. 0	114. 3	114. 6	114. 8	114. 8	115. 5	117. 2	117. 2	121. 2	122. 1
	122. 2	119. 1	118. 9	118. 9	119. 2	119. 7	120. 5	120. 5	120. 9	121. 1	121. 1	121. 6	122. 1
Brick: Atlanta	95. 2	89. 5	88. 8	88. 5	89. 6	92. 3	96. 2	96. 2	96. 7	97. 7	97. 7	96. 3	95. 6
	132. 1	125. 9	125. 4	124. 4	126. 1	127. 2	127. 8	128. 2	130. 2	130. 7	130. 7	131. 3	132. 1
	114. 6	106. 2	104. 3	104. 4	105. 8	107. 0	107. 8	107. 9	109. 9	112. 5	112. 5	114. 3	114. 5
	117. 8	110. 8	110. 1	110. 1	111. 2	113. 3	117. 6	117. 6	118. 4	118. 6	118. 6	116. 2	118. 0
Frame:	93. 1	87. 0	86. 1	85. 7	87. 2	90. 6	95. 6	95. 6	96. 2	97. 5	97. 5	95. 2	93. 7
	131. 9	124. 4	123. 6	122. 3	124. 5	125. 9	126. 7	127. 2	129. 7	130. 3	130. 3	131. 0	131. 9
	111. 0	100. 5	98. 6	98. 8	100. 8	102. 2	103. 1	103. 3	105. 8	109. 1	109. 1	110. 5	110. 9
	116. 6	107. 8	106. 9	106. 9	108. 3	111. 0	116. 6	116. 6	117. 5	117. 7	117. 7	114. 7	117. 0
Federal Home Loan Bank Board: Standard Groom frame house:	256. 8	241. 6	242. 2	242. 2	244. 1	245. 0	247. 2	249. 1	249. 7	250. 5	250. 7	252. 4	255, 6
	116. 0	106. 2	106. 2	106. 0	106. 2	107. 0	108. 7	110. 6	112. 5	113. 6	114. 6	114. 9	115, 6
Combined index 1936=100. Materials do Labor. do do	112. 1 123. 9	104, 4 109, 9	104. 4 109. 7	104. 3 109. 5	104. 4 109. 7	105. 0 111. 0	106. 5 113. 3	107. 8 116. 3	109. 1 119. 2	109. 9	111. 0 121. 9	111. 3 122. 2	112. 0 122. 9
REAL ESTATE Federal Housing Administration, home mort-		l											
gage insurance: Gross mortgages accepted for insurance¶ thous. of dol Premium-paying mortgages (cumulative)	119, 566	79,930	84, 357	88,074	89,379	84,689	92, 083	66, 754	56, 878	54, 728	52, 116	75, 516	92, 406
thous. of dol_ Estimated new mortgage loans by all savings and loan associations, totalthous. of dol_ Classified according to purpose:	3,033,684 130, 953	2,233,991 114,542	2,288,348 106, 984	2,348,663 114,301	2,411,632 117,622	2,479,964 111, 775	2,559,984 114,400	2,628,851 94, 567	2,706,353 88, 553	2,785,138 80,440	2,846,467 82,330	2,908,104 105, 162	2,968,407 120,631
Mortgage loans on homes: Construction	40, 975	36, 956	35, 523	39, 907	42, 488	39, 417	41, 610	32, 584	30, 032	26, 662	26, 483	33, 250	38, 686
	54, 781	42, 049	38, 402	40, 658	40, 567	40, 947	40, 771	33, 875	31, 465	27, 809	30, 283	41, 784	48, 311
	18, 506	18, 034	17, 147	17, 649	17, 762	15, 483	16, 840	14, 441	14, 575	13, 645	14, 204	16, 903	16, 905
	5, 930	6, 896	5, 691	6, 115	6, 079	6, 283	5, 756	4, 869	4, 248	3, 784	3, 573	4, 765	6, 368
	10, 761	10, 607	10, 221	9, 972	10, 726	9, 645	9, 423	8, 798	8, 233	8, 540	7, 787	8, 460	10, 361
Classified according to type of association: Federal thous of dol. State members do. Nonmembers do. Loans outstanding of agencies under the Federal	55, 396	49, 287	47, 435	48, 676	50, 305	46, 480	48, 307	38, 896	37, 715	34, 360	35, 645	45, 365	51, 371
	54, 495	45, 803	42, 214	45, 414	46, 807	45, 988	46, 224	40, 143	36, 729	33, 947	35, 301	43, 947	50, 956
	21, 062	19, 452	17, 335	20, 211	20, 510	19, 307	19, 869	15, 528	14, 109	12, 133	11, 384	15, 850	18, 304
Loans outstanding of agencies under the rederal Home Loan Bank Board: Federal Savings and Loan Ass'ns, estimated mortgages outstanding thous. of dol. Fed. Home Loan Bks., outstanding advances	1,657,647	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	1,628,421
to member institutions thous. of dol. Home Owners' Loan Corporation, balance of loans outstanding thous. of dol. Foreclosures:	145, 273	137, 509	157, 397	162, 222	168, 402	176, 047	181, 526	185, 547	201, 492	170, 849	156, 899	145, 959	141, 828
	1,885,087	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	1,929,346	1,913,862	1,899,856
Nonfarm real estate 1926=100. Metropolitan communities do Fire losses thous of dol.	95	126	116	111	108	111	111	103	99	96	87	100	96
	84	119	108	108	105	106	106	94	94	90	83	92	90
	25, 637	23, 447	19, 506	20, 323	20, 722	21,198	22, 091	23, 449	28, 617	26, 470	26, 102	31, 471	29, 330

[§]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.

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

§Figures beginning April 1941 include mortgages insured under the defense housing insurance fund

Monthly statistics through December 1939, to- gether with explanatory notes and references	1941				194	10		 ;			194	1	
to the sources of the data, may be found in the 1940 Supplement to the Survey	Мау	Мау	June	July	August	Sep- tember	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April
			DOM	ESTI	TRA	DE							
ADVERTISING													
Printers' Ink indexes, adjusted: Combined index1928-32=100		89. 3	84.6	84.1	87.4	86.4	85.4	84. 9	92. 1	82. 9	86.8	87.7	89
Farm papersdo	63.3	69. 1	62. 5 85. 8	58.5	63. 0 79. 9	58.3 80.9	66. 1 83. 0	66.7	73. 9	63.4	59.4	61.3	68
Farm papers do Magazines do Newspapers do Outdoor do Padlet do	83. 6 85. 0	85. 1 83. 2	76.9	88. 4 74. 6	80.4	79.4	78.8	85.3 79.7	80. 7 87. 6	72. 6 77. 7	80. 9 80. 5	83. 7 80. 0	84 83
Outdoordo Radio §do		86. 2 325. 2	82. 0 358. 4	86. 4 416. 5	89. 4 416. 3	87. 7 396. 8	78. 8 355. 9	62. 5 340. 1	84. 4	79.8	89. 3	104. 5	83
Radio advertising:	8, 595	7, 928	7, 086	7, 137	6,842	7, 273	9,832	9, 016	9, 307	9, 082	8 106	. 0 070	-04
Cost of facilities, totalthous. of dol Automobiles and accessoriesdo	656	728	680	498	489	506	742	724	857	ŕ 780	8, 106 698	7 8, 979 807	78,6
Electric household equipmentdo	69 0	56 0	54 0	35 0	33 0	55 0	50 0	74 0	63 a	59 0	60 0	62 0	
Olothing do Electric household equipment do Financial do Foods, food beverages, confections do	100 2, 614	92 2,383	81 2,039	94 2, 095	90 1, 889	87 2, 018	92 2,530	91 2, 480	97 2, 664	105 2, 557	92 2, 290	r 2, 622	r 2, 8
nouse furnishings, etcuo	45 994	90 963	85 846	87 977	79 907	91 874	103 1,011	93 949	105 1,001	67 1,052	46 915	58 1,040	1, (
Soap, cleansers, etcdo Office furnishings and suppliesdo	0	0	0 1,157	0	0.	0	2	16	17	17	0	0	
Smoking materialsdo Toilet goods, medical suppliesdo	1, 394 2, 444	1, 283 2, 109	1,926	1, 193 2, 002	1, 224 1, 897	1, 169 2, 088	1,302 2,609	1, 281 2, 365	1, 376 2, 626	1, 416 2, 639	1, 263 2, 355 387	1,336 • 2,488	7 1, 3 2, 5
All otherdodo	279	224	218	158	235	385	1,390	943	503	r 390	387	467	1
Magazine advertising: Cost, totaldodo	18, 741 3, 086	16, 454 2, 744	15, 648 2, 415	10, 797 1, 439	10, 005 1, 215	13, 635 1, 611	16, 626 2, 742	15, 861 2, 427	13, 589 1, 270	8, 713 1, 056	12, 524 1, 584	17, 914 2, 542	17, 9 2, 8
Automobiles and accessories doClothing do	1, 165 849	925 842	807 657	231	487 149	1,061 281	1, 216	878	745 646	305	592	1, 210	1, 1
Electric household equipmentdo Financialdo	454	441	504	261 343	283	378	525 452	531 432	336	94 321	245 380	694 551	1
Foods, food beverages, confectionsdo House furnishings, etcdo	2, 409 1, 404	2, 213 1, 134	2, 391 826	2, 138 304	2, 004 235	2, 140 825	2, 440 1, 177	2, 582 945	2,003 684	1, 615 265	2, 198 434	2, 763 845	2,
Soap, cleansers, etcdodo	567 301	514 235	546 150	413 80	382 188	429 305	441 219	471 248	240 345	190 137	435 219	568 304	[]
Smoking materials do	943 2 341	702 2, 325	863 2, 420	762	698	790 2, 147	776	874	682 2,081	673	702	973	1 :
Smoking materials do Toilet goods, medical supplies do All other do Linage, total thous of lines	5, 223	l 4.378	4,069	1, 969 2, 857	1,709 2,656	3,668	2, 433 4, 207	2, 295 4, 180	4,558	1, 177 2, 881	2, 135 3, 599	2, 472 4, 993	2, 5
		2, 430	2,014	1, 706	1,888	2, 410	2, 432	2, 460	1, 691	1,888	2, 319	2, 920	2,6
Linege total (52 cities) do	122, 443 25, 624	119, 883 23, 936	103, 290 23, 216	84, 440 21, 194	92, 041 21, 964	106, 701 22, 328	118, 784 22, 786	113, 191 21, 071	122, 786 21, 918	93, 171 21, 353	93, 963 20, 690	114, 377 24, 712	119, 2 24, 9
Classified do Display, total do	96, 818 6, 939	23, 936 95, 948 7, 812	80,074	63, 246	70,077	84, 373	22, 786 95, 997	92, 119	100, 868 4, 124	71, 818	73, 272	89,665	94, 3
Automotivedo Financialdo	1,743	1, 477	5, 639 1, 485	3, 628 1, 827	3, 619 1, 196	5, 035 1, 322	6, 471 1, 606	4, 973 1, 359	1,742	3, 663 2, 295	5, 250 1, 432	5, 907 1, 841	6, 9
Generaldododo	18, 314 69, 822	19, 427 67, 231	17, 069 55, 880	13, 043 44, 748	12,046 53,216	14, 546 63, 469	18, 511 69, 409	16, 796 68, 992	13, 549 81, 452	12, 544 53, 315	14, 806 51, 784	17, 228 64, 689	17, 6
GOODS IN WAREHOUSES											.,		
Space occupied in public-merchandise ware-housespercent of total.		72. 2	71.7	71.0	72. 5	72. 1	72.6	73. 9	75.1	75.8	76.6	76.2	7
NEW INCORPORATIONS										<u> </u>			
Business incorporations (4 States) number	1, 732	2, 087	1, 619	1, 710	1, 627	1, 537	1, 632	1, 479	1, 792	2, 084	1,712	1,872	1,
POSTAL BUSINESS		1 600	1 505			1			1.000		1	ļ.	
Air mail: Pound-mile performancemillions Money orders:		1, 683	1,597	1,634	1,719	1,673	1,866	1,668	1,890				-
Domestic, issued (50 cities): Number thousands	4, 794	4, 309	4, 151	4, 226	4, 134	3, 901	4, 527	4, 373	4, 914	4,879	4, 496	5, 553	4,8
Number thousands Value thous. of dol. Domestic, paid (50 cities):	46, 898	40, 028	38, 218	40, 144	39, 472	39, 041		41,646	45, 154		43, 005	53, 309	46, 8
Number thousands Value thous of dol.	14,802	13, 928	13, 138	13, 106	13, 106	12, 469		14, 177	15, 876		13, 530	16,096	15, (
Foreign, issued—valuedo	116, 544	103, 120 1, 430	97, 435 1, 362	100, 955 1, 519	102, 390 1, 494	99, 068 1, 248		111,864	123, 430 1, 719	111, 638 1, 328	104, 754 1, 195	128, 510 1, 244	118, 1
Receipts, postal: 50 selected citiesdo	33, 722	32, 265		27, 626	28, 974	30, 325		33, 201	45, 390		30, 536	34, 036	34, 4
50 industrial citiesdo	3, 961	3, 786	3, 451	3, 565	3, 568	3, 572	4, 194	3, 686	5, 539	4,001	3, 777	4, 159	4,
RETAIL TRADE										1	1		
Automobiles, value of new passenger-car sales: Unadjusted 1929-31=100		131.1	143. 5	118.3	70. 9	67.7		147.9	136. 2				.]
Adjusteddododo		104. 1		119. 5	120. 2			128. 6	121.6			-	
Chain-Store Age, combined index (20 chains)	120.0	117.0	119.0	110.0	100.0	191.0	100.0	104.0	100 0	104.0			
av. same month 1929-31=100 Apparel chainsdo	132. 0 145. 0			119. 0 132. 0	122.8 134.0			124. 0 136. 0	128. 0 149. 0		130.0 133.0	128.5 144.0	
Drug chain-store sales:* Unadjusted1935-39=100_		98.7	98.5	99.4	102. 2	98.6	104.7	105. 2	140.3	104. 1	100.4	109. 2	» 10°
Adjusteddododo		. 102, 1	104.8	103.8	107.6	102. 7	103. 2	105.3		108. 7			
Unadjusted	» 130.8 » 128.9	114.0 112.3		109. 9 112. 2	110.0 114.6				120.8	118.4			
A djusteddo Variety-store sales, combined sales, 7 chains: †		1	į.	1	1		l .	1	i	1		126.1	
Unadjusted 1935-39 = 100 Adjusted do		101.7 105.2		97. 6 106. 5	95. 8 109. 2				225. 2 110. 3	80.5 110.0		794.8 7113.2	
Chain-store sales and stores operated: Variety chains:						1							
H. L. Green Co., Inc.:† Sales thous. of dol.	4,315	3, 751	3, 784	3, 334	3, 657	3, 536	3, 992	4, 395	7 070	0 000	0.000	0.740	,
Stores operatednumber_	150	3, 751 151	151	3, 334	3, 657	3, 530	3, 992		7, 972 150	2, 890 150	2, 996 149	3, 546 149	
S. S. Kresge Co.: Salesthous. of dol Stores operatednumber	13, 443	11, 815	11, 643	10, 458	11, 757	10, 870		13, 290	24, 683	9, 409	10, 150	11, 507	13,
S. H. Kress & Co.:		675	676	677	678			684	684	678	675	675	10,
Sales thous. of dol Stores operated number	7, 958 242	6, 838 239	6, 310 239	6, 514 239	6, 691 239	6, 839 239	7, 514 241	7,659	15, 732	5, 921	6, 222	7, 156	8,
_ Diores operatednumber.	242	1				ł	1		242	242	242	242	1
McCrory Stores Corp.: Salesthous. of dol	4, 101	3, 507	3,611	3, 334	3,626	3, 377	3,768	4,058	8, 028	2,926	3, 224	3, 691	4,

Revised. Preliminary. § Index discontinued December 1940; data for radio advertising are included, however, in combined index. • Less than \$500.

†Revisedseries. 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.

onthly statistics through December 1939, to-	1941				19	40					19	41	
gether with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	May	Мау	June	July	August	Sep- tember	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	Apri
		DOM	ESTIC	TRA	DE-	Conti	nued						
RETAIL TRADE—Continued			İ										
hain store sales and stores operated—Con. Variety chains—Con.													
G. C. Murphy Co.: Salesthous, of dol	5, 302	4, 300	4, 398	3, 966	4, 370	3, 923	4, 612	4,884	9, 042	3, 479	3, 531	4,021	4,9
Stores operatednumber	204	203	202	202	202	202	202	202	204	204	204	204	1, 2
Sales thous of dol Stores operated number	29, 778 2, 020	26, 067 2, 015	26, 020 2, 015	24, 507 2, 013	26, 828 2, 014	25, 197 2, 021	28, 634 2, 024	29, 688 2, 023	54, 571 2, 025	22, 008 2, 021	23, 666 2, 023	26, 436 2, 020	29, 4 2, 0
Other chains: W. T. Grant Co.:	2,020	2,010	2,013	2,013	2,014	2,021	2,029	2,023	2,020	2,021	2,023	2,020	2,0
Sales thous of dol. Stores operated number	10, 576 493	8, 787 492	8, 911 492	7,698 492	8, 750 493	8, 276	10, 172 494	10, 569 494	20, 030 494	6, 655 494	6, 771 492	8, 439 492	9.8
J. C. Penney Co.: Salesthous. of dol	29, 383	r 23, 601	24, 737	20,882	24, 492	493 24, 791	29, 584	33, 765	45, 716	20, 284	18, 345	22,772	j
Stores operatednumber	1, 591	1, 562	1, 568	1, 568	1, 575	1, 578	1, 582	1, 586	1,586	1, 586	1, 587	1, 589	27, 3
Collections, ratio to accounts receivable:		17. 3	10.5	10.4	10.0	10 7	17.7	18, 1	17. 5]	
Instalment accounts percent Open accounts do Sales, total U. S., unadjusted 1923-25=100		46.8 89	16. 5 45. 9	16. 4 45. 4	16.9 44.1	16.7 42.4	17. 7 47. 1	48.7	44. 9 179	79	81		
Atlanta†1935-39=100	^p 106 136	114	87 98	64 81	77 107	105 132	101 125	114	223	93	110	93 125	'
Boston 1923-25=100 Chicagot 1935-39=100	88 126	74 107	75 109	51 74	62 93	80 125	91 112	92 130	145 199	69 89	63 94	74 109	ļ
Cleveland	$\frac{111}{132}$	94 105	93 90	67 76	84 94	107 127	97	116 131	178 201	75 96	84 100	95 112	}
Kansas City 1925 = 100 Minneapolis† 1935-39 = 100	99 122	86 109	76 106	66 80	86 110	91 115	95 127	99 118	158 173	75 92	76 79	95 108	
New York	₽ 95	* 84	89	67	76	108	108	120	184	78	79	84	ļ
Philadelphia do Richmond do	87 146	74 120	73 112	50 83	60 104	79 128	87 149	100 148	148 239	55 99	63 94	74 121	-
St. Louisdo	105	88 95	82 88	66 83	78 98	106 103	101 103	112 116	167 188	80 90	81 90	97 99	1
San FranciscodoSales, total U. S., adjusted†doAtlanta†1935-39=100.	p 106	89	91	92	98	97	94	100 129	101 129	101 122	103	103	
Chicago†dodo	138 124	115 106	115 113	118 105	123 118	122 113	112 107	118	118	113	127 112	125 116	
Cleveland	103 132	87 105	95 102	92 108	101 122	102 115	94 99	108 117	104 116	100 126	107 118	108 118	
Dallas do Minneapolis† 1935-39=100 New York 1923-25=100	124 p 99	110 88	107 92	113 94	125 101	101 104	106 95	117 101	111 102	115 99	111 97	109 98	,
Philadelphiadodo	87	74	75	73	80	79	75	82	81	77	82	82	ł
St. Louis do do San Francisco do Instalment sales, New England dept. stores	105	88 99	89 97	95 101	104 104	99 100	89 99	96 110	101 109	100 109	94 108	107 111	
percent of total sales	10.8	9.6	7.5	10.0	15.1	11.2	11.8	10.5	7.0	11.7	12.7	11.7	10
Stocks, total U. S., end of month: Unadjusted	76	70	64	61	66	73	79	83	66	64	70	75	
Adjusteddolail-order and store sales:	74	68	67	68	69	70	71	72	71	71	73	74	
Total sales, 2 companies thous. of dol. Montgomery Ward & Co. do.	145, 359 60, 520	111, 883 45, 905	106, 417 43, 104	88, 565 37, 213	101,512 42,692	111,622 45,972	133, 857 56, 937	127, 938 54, 613	166, 723 70, 850	83, 466 33, 495	83, 832 33, 841	110, 866 44, 485	133, 58,
Sears, Roebuck & Cododoural sales of general merchandise:	84, 839	65, 978	63, 313	51, 352	58, 820	65, 650	76, 920	73, 324	95, 873	49, 971	49, 992	66, 381	75,
Total U. S., unadjusted1929-31=100	148. 5	122.8	125. 5	96.4	119.4	135. 1	158. 4	179.4	233.7	110.9	122.0	130.7	15
Eastdo Southdo	158. 2 167. 0	126.3 135.8	133. 1 132. 6	95. 7 102. 6	120.4 121.2	136. 7 163. 8	167.1 207.9	176.0 233.9	256. 2 268. 3	112.3 139.0	128. 0 161. 8	138. 5 160. 5	16 17
Middle Westdododo	144. 3 132. 9	114. 0 138. 4	116. 4 146. 7	88. 1 121. 9	110. 2 150. 5	117. 7 163. 5	138.3 165.9	164. 5 186. 5	210.6 245.2	102.3 110.5	110.3 111.1	117.7 138.4	13 14
Total U. S., adjusted do East do	161. 8 172. 0	133. 8 137. 3	137. 7 145. 0	132, 1 134, 4	146. 0 151. 1	127. 8 139. 0	122. 0 129. 8	137. 9 136. 6	146. 1 153. 9	145. 7 147. 7	150. 8 156. 5	148. 9 154. 2	16
Southdo	196. 9	160. 1	164.9	151, 1	168.1	148.4	140.3	170.3	178.7	175.7	177.4	177.8	17 20
Middle Westdo Far Westdo	152, 4 147, 9	120, 4 153, 9	123.3 153.9	119. 4 148. 6	133.6 163.4	114.9 139.7	108.9 138.2	125. 5 153. 8	135. 0 150. 2	133. 7 150. 3	138. 7 150. 1	132. 8 168. 1	14 16
	EMPL	OYM	ENT (COND	ITIO	IS AN	ID W.	AGES	<u> </u>	<u> </u>			
EMPLOYMENT													
mployment estimates (U. S. Dept. of Labor): Civil nonagricultural employment, total*										ĺ		į	
thousands!	38, 278	35, 163	35, 425	35, 454	35, 902	36, 528	36, 867	36, 986	37, 608	36, 621	36, 928	37, 227	r 37,
Employees in nonagricultural establishments, total thousands	32, 135	29, 020	29, 282	29, 311	29, 759	30, 385	30, 724	30, 843	31, 465	30, 478	30, 785	31, 084	r 31,
Manufacturing do do do do do do do do do do do do do	11, 532 875	9, 776 845	9, 824 838	9, 832 837	10, 163 839	10, 479 846	10, 668 856	10, 735 853	10, 856 855	10, 797 852	10, 982 854	11, 152 864	7 11,
Constructiondo Transportation and public utilities do	1, 748 3, 184	1, 249 3, 000	1, 321 3, 032	1, 378 3, 059	1,443 3,081	1, 511 3, 120	1, 654 3, 121	1, 709 3, 065	1, 720 3, 039	1, 623 3, 012	1,678 3,028	1, 631 3, 056	r 1,
Tradedo Financial, service, and misedo	6, 419	6, 197	6, 254	6, 159	6, 168 4, 226	6, 321	6, 362 4, 187	6, 433 4, 167	6, 884 4, 180	6, 165 4, 142	6, 173	6, 259	7 6,
(toverpment do)	$4,325 \\ 4,052$	4, 202 3, 751	4, 214 3, 799	4, 218 3, 828	3, 839	4, 255 3, 853	3, 876	3, 881	3, 931	3,887	4, 164 3, 906	4, 187 3, 935	7 4, 7 3,
Military and naval forces* do Ianufacturing, unadjusted (U. S. Department	1,662	464	474	516	549	634	733	822	884	958	1, 145	1, 343	71,
of Labor)†1923-25=100 Durable goods†do	124. 7 131. 0	102. 5 99. 2	103. 1 99. 8	103. 2 98. 4	107. 4 102. 4	111. 4 108. 2	113. 8 112. 8	114.7 115.5	116. 2 117. 6	115. 5 118. 3	117.8 121.0	119. 9 123. 7	, 12 , 12
Iron and steel and their products, not in- cluding machinery1923-25=100	132. 5	101.9	103.7	106. 2	110.7	113.6	117.1	119.3	121.6	122. 2	125.0	127. 2	, 12
Blast furnaces, steel works, and rolling		l					1	1	Į.			ļ	1
mills	140. 2 117. 1	109. 1 95. 9	114.3 81.6	119. 0 82. 9	122. 1 95. 8	123. 2 101. 2	125. 2 105. 3	127. 3 109. 0	129. 5 112. 5	131. 3 112. 8	133. 3 114. 9	135. 0 117. 1	r 13
1923-25=100	102. 4	71.1	73. 5	76. 0	79.9	83. 4	85. 6	86. 5	90.4	93. 5	95, 9	97. 2	9
Tin cans and other tinwaredo	118.6	95. 6	102.8	105.9	108.1	105. 2	101.4	100. 2	98.9	101.8	104.1	r 107. 1	1 10
Lumber and allied productsdo	74.6	68.0	68.3	68. 2	71.3	73.4	74. 4	74.4	73.7	71.3	72.0	r 72.6	7

*Revised.
†Revised.series. Indexes of department-store sales in Atlanta and Minneapolis districts revised beginning 1919, and Chicago beginning 1923; for Atlanta, see table 53, p. 16 of the December 1940 Survey; for Minneapolis, table 20, p. 18 of the May 1941 Survey; revised Chicago data will appear in a subsequent issue. 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. For revised indexes of employment, beginning in "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 estimates to 1939 Census data. Revisions not shown in the May 1941 Survey will appear in an early issue.

Monthly statistics through December 1939, to- gether with explanatory notes and references	1941				194	10	<u> </u>	17-3	- 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1		19	41	127-1
to the sources of the data, may be found in the 1940 Supplement to the Survey	May	May	June	July	August	Sep- tember	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April
EMPLO	ЭҮМЕ	NT C	ONDI	TION	S AN	D WA	GES-	-Cont	tinued	<u>. </u>	<u>, </u>		
EMPLOYMENT—Continued											134	11 .5 F	
Mig., unadj. (U. S. Dept. of Labor)—Con.									***				
Durable goods—Continued. Machinery, excl. transp.equip.1923-25=100. Agricultural implements (including trac-	162. 3	113. 9	115. 1	116.1	119. 2	123.1	127. 3	131. 2	136. 1	139.8	143.5	147. 7	· 156.
tors) 1923-25=100_ Electrical machinery, apparatus, and	177. 1	139.6	137. 3	130.6	131.2	133. 5	134. 9	136.6	143. 2	149. 6	144.2	132.6	r 175.
supplies 1923-25=100 Engines, turbines, water wheels, and	153. 5	101. 9	103. 3	103.8	106. 6	111.2	116. 1	120.6	125.8	129. 4	136. 4	141.5	r 147.
windmills 1923-25=100 Foundry and machine-shop products	268. 2	148. 9	158.1	167. 5	174.8	182. 2	190.4	201.0	211.8	223. 5	236. 7	247. 1	r 255.
1923-25=100_ Machine tools*do	134. 5 324. 8	96.5 221.1	96. 9 229. 1	98.0 234.8	100.5 237.5	103.4 248.0	106. 7 257. 9	110.1 265.9	114. 1 276. 0	117. 4 285. 8	120. 0 297. 2	123. 6 307. 1	130. 1316.
Metals, nonferrous, and productsdo	174. 4 139. 7	136. 5 105. 3	141. 0 106. 6	143.4 107.0	157. 1 113. 8	159. 5 119. 8	163.6 126.1	159. 4 129. 9	158.5 131.2	147. 5 131. 1	144. 8 134. 7	149. 1 136. 9	7 158. 7 138.
Brass, bronze, and copper products_do Stone, clay, and glass productsdo	184. 1 95. 7	125. 5 82. 0	127. 1 82. 9	129.6 82.4	138. 2 84. 5	146.6 85.8	154. 9 87. 5	162. 4 88. 6	168. 1 88. 7	171. 5 85. 9	175.9 • 86.9	180. 5 r 89. 7	182.
Brick, tile, and terra cottado Glassdo	73. 6 123. 6	60. 9 104. 4	63. 1 104. 9	64. 1 103. 3	64.4 106.9	64.7 109.3	65.0 113.2	64.8 117.0	65.2 116.8	64. 8 114. 4	64.1 7 115.8	65.4 119.5	7 69. 7 121.
Transportation equipment do do do do do do do do do do do do do	170. 9 6, 221. 7	116. 7 2, 676. 4	2, 913. 5	99. 7 3, 146. 6	105. 1 3, 478. 6	126. 9 3, 764. 3	139. 5 4, 115. 9	146. 0 4, 402. 3	149. 2 4, 684. 1	152. 6 5, 037. 7	7 157. 2 5,344. 0	7 161. 1 5, 563. 7	r 166. r 5, 913.
Automobiles do Shipbuilding* do do do do do do do do do do do do do	134. 4 303. 2	109.8 158.2	104.9 162.8	82.3 170.2	7 85. 5 181. 1	7 112. 2 188. 1	125. 1 197. 4	7 129.8 7 204.1	130. 2 221. 0	128. 5 240. 3	r 130, 1 r 256, 6	r 131, 4	7 132. 7 294.
Shipbuilding do Nondurable goods do Chemical, petroleum, and coal products	118. 7 133. 1	105.6	106.2	107.8 118.5	112. 2	114.4	114.8	113.9 125.6	114.8	112.7	114.7	116.3	7 117.
1923-25=100 Chemicalsdododo	166. 4 140. 7	136. 2 125. 9	138. 3 126. 4	140. 4 124. 6	141. 6 123. 5	143. 4 126. 1	145. 6 125. 1	148. 0 125. 9	125.8 149.9 126.0	126. 0 152. 0 126. 3	127. 8 155. 1 128. 6	130. 7 159. 3 132. 9	7 134. 7 162. 7 137.
Petroleum refiningdododododo	121. 6 323. 8	121. 8 304. 3	123. 2 306. 0	122. 9 306. 9	122. 7 307. 7	122. 6 311. 7	121. 2 311. 1	120. 7 314. 5	119.8 315.1	119. 1 313. 5	119. 2 311. 0	119. 5 312. 2	r 120.
Food and kindred productsdo	127. 7 149. 4	121. 7 144. 8	129. 7 147. 0	135. 4 147. 1	145. 8 146. 6	147. 4 146. 6	141.3	132. 5 145. 5	130. 5 144. 1	121. 4 140. 5	119. 1 142. 9	7 120.3 145.0	7 123. 7 146.
Baking do Slaughtering and meat packing do Leather and its manufactures do Leather and	117. 9 95. 7	105. 7 86. 8	108. 2 86. 8	111. 1 91. 6	106. 8	108.0 90.8	109. 6	116. 2 87. 0	125. 0 90. 6	116. 3 93. 4	110. 6 96. 9	110.7 98.7	7 111. 7 98.
Boots and shoesdodo	93. 1 120. 8	84. 6 115. 0	84. 8 114. 5	90.7 114.7	91. 1 115. 2	89. 7 116. 2	88. 4 117. 6	84. 1 118. 5	88.0 119.5	91. 4 116. 7	95.0 + 117.1	97. 0 - 118. 1	7 95. 119.
Paper and pulpdododo	122. 8 106. 4	115. 2 83. 8	116. 2 83. 4	117. 1 83. 5	116. 9 85. 9	116. 7 89. 4	115. I 92. 6	115.7 94.4	115.9 97.5	115. 7 98. 8	117.3 100.7	118.5 r 102.8	7 120. 105.
Rubber tires and inner tubesdo	83. 8 112. 4	69. 0 96. 0	68. 5 93. 7	69. 3 94. 5	70. 5 99. 7	72. 6 102. 6	73. 9 104. 5	75. 2 105. 5	76.9 107.0	77. 9 106. 4	78.6 110.1	80.0 111.6	7 82. 7 112.
Fabrics† do	105. 0 124. 0	87. 0 112. 2	85. 7 107. 9	88. 0 104. 9	90. 4 116. 7	92. 8 120. 7	118, 9	98. 7 116. 2	100.4 117.2	99. 7 116. 8	101.7 124.2	102.7 127.0	7 103. 7 126.
Tobacco manufactures do Manufacturing, adjusted (Fed. Reserve)†	64.8	62. 2	64. 9	62. 4	64. 4	65. 8		66.8	1	60. 8	63.7	63.3	r 63.
Durable goods†do Iron and steel and their products, not in-	124. 7 129. 3	102. 8 97. 9	103. 9 99. 0	105. 1 100. 4	107. 4 104. 3	108. 9 107. 4		114. 2 114. 6		7 118.3 121 1	7 118. 6 122. 1	119. 4 123. 0	r 122. r 126.
cluding machinery 1923-25=100. Blast furnaces, steel works, and rolling	131.6	101. 2	103. 7	107. 3	111.1	112.9	116. 1	118.9	122. 4	r 124. 8	125. 5	126. 2	r 128.
mills 1923-25=100. Hardware do	140 117	109 95	115 82	120 84	123 98	123 102	125 105	127 109	130 113	133 113	133 114	133 116	18 7 11
Structural and ornamental metal work 1923-25=100.	103	71	73	75	78	81		86	91	96	100	100	10
Tin cans and other tinwaredo Lumber and allied productsdo	120 74. 5	97 67. 9	100 67. 4	100 67. 5	98 69. 0	96 70. 6	71. 3	103 73. 6		7 109 76. 3	112 75. 5	113 74. 0	711 74.
Furniture do Lumber, sawmills do	104	90 61	90	89 60	90 62	91 64	64	93 66	67	97 68	98 67	98 65	10
Machinery, excl. transp. equipdo Agricultural implements (including trac-	161. 4	113. 4	114.9	116.6	120.0	122. 5	1.0	130.9	136.0	141. 2	144. 2	148.1	7 156.
tors) 1923-25=100 Electrical machinery, apparatus, and supplies 1923-25=100	153	136	136	133	139	141		140 120	143 126	147	140	126 142	14
Engines, turbines, water wheels, and windmills 1923-25=100	255	142	152	165	175	181		212	1			242	r 24
Foundry and machine-shop products	133	96	97	98	101	103	1 77	110]	124	r 15
Machine tools*	323 198	220 155	228 144	237 145	247 145	247 138	134	265 142	275 150	286 155	7 296 165	304 178	31
Metals, nonferrous, and productsdo Brass, bronze, and copper products.do		106. 0 124	108. 2 128	110. 7 132	115. 7 140	118. 6 147	153		129. 4 168		135. 1 176	136. 1 179	7 139.
Stone, clay, and glass products do Brick, tile, and terra cotta do do do do do do do do do do do do do	70	78, 9 58	79.8 58	81. 3 60	81. 8 60	83. 0 61	61	88. 4 65	90. 4 68	75	93.0 74	92.3 71	7 92
Glass do Transportation equipment† do Aircraft* do	163. 8 6, 040	103 111, 6 2, 598	103 111. 8 2, 829	105 110. 7 3, 115	107 120, 9 3, 479	109 130. 2 3, 881	140.2	143.7		120 150. 4	116 152. 7	118 153. 9 5, 509	7 158 7 158 7 5, 7
Antomobiles do	1 128	105 154	102 164	97	107	116	125	126	123	150. 4 5, 089 123 244	7 5, 398 123 262	123 268	7 15 7 2
Shipbuilding* do Nondurable goods† do Chemical, petroleum, and coal products	120.4	107. 4	108.5	109.6	110. 2	110.3	111.5	113.8	115.7	115.6		116.0	118.
1923-25=100 Chemicals do	134. 6 167	122. 0 137	122. 4 138	121.7 138	122. 2 141	121. 7 141		124. 1 147	125.3 151	126. 5 154		128. 1 161	r 132.
Paints and varnishesdo	$\begin{array}{c c} & 135 \\ & 122 \end{array}$	121 122	122 123	124 122	126	127 121	125	127 120	128	130 120	130	134 121	13
Rayon and allied products do Go	330 135, 1	311 129. 1	315 131. 9	308 129. 0	306 129. 8	309 126. 9	310 129. 9	311 132. 4	314 135. 6	310	306	308 131. 5	7 32 7 132.
Baking do Slaughtering and meat packing do Leather and its manufactures do	149 120	145 107	146 109	146 111	146 108	144 109	144 110	144 114	144 121	143 112	145 111	146 113	1 1
Doots and shoos do	1 05	87. 9 86	89. 6 88	90. 9	87	89. 9 88	90		94.3	93. 3 91	93. 2 91	94.3	r 95
Paper and printing do Paper and pulp do	121. 2	115. 3 115	115. 7 116	116. 5 117	117	115. 7 117	115	116. 8 116	117.3 116	117. 1 116	117. 3 117	118, 6 119	119
Rubber products do Rubber tires and inner tubes do Textiles and their products† do	(IUO. I	83. 5 69	84. 2 69	84.7	87. 0 71	89. 7 73 101. 9	91. 6 74	75	96.8	99. 0 78	7 100. 4 79	102. 1 80	r 104.
Textiles and their products†	112.8 105.8	96. 3 87. 7	88. 0	100. 2 91. 3	92.6	93. 5	95. 2	97.7	98. 7	98.8	99.1	107. 6 100. 4	7 109. 7 103.
Tobacco manufactures do do	123. 7 65. 7	111.6 63.2		116. 1 62. 8		116. 5 63. 7	114. 8 63. 3	118. 0 63. 4				r 119. 4 r 64. 0	7 119. 7 65.

Revised.
†Revised series. Slight revisions were made in data for textiles and products and fabrics beginning 1933; revisions not shown on pp. 25 and 26 of the May 1940 Survey are available upon request. Index for transportation equipment revised beginning January 1939; see table 57, p. 17 of the December 1940 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 indexes beginning 1923 for machine tools and shipbuilding, and index for 1931 through 1938 for aircraft, see tables 39 and 40, pp. 15 and 16 of the October 1940 Survey; for aircraft indexes (revised) for 1939, see table 57, p. 17 of the December 1940 Survey.

Monthly statistics through December 1939, to-	1941				1	940					19	41	
gether with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	Мау	Мау	June	July	August	Sep- tember	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April
EMPL	ЭҮМЕ	ENT C	OND	TION	S AN	D WA	GES-	-Cont	inued	L			
EMPLOYMENT—Continued		1				1			1	1	10000	1 :: 2	
Manufacturing, unadj., by States and cities: State:	ļ				į			1	1	1.			1. 30
70-1 1000 OF 100	128. 9 129. 6	98. 9 104. 4	100. 9 105. 4	99.3 107.1	107. 7 110. 0	108. 9 112. 2	110. 2 113. 9	104. 9 116. 2	108. 7 118. 9	111.4 118.4	112. 2 119. 3	116.7 120.1	7 124, 1 126, 1
Delaware 1923-25 = 100	152. 3	136. 5	137. 6	136. 2	137. 3	138. 9	142. 4	147.0	151.1	144.8	144. 4	146. 7	149.6
Massachusetts 1925-27=100	96.1	106. 0 74. 9	106. 4 74. 6	108, 9 77, 7	110. 5 79. 9	111. 6 82. 5	113. 3 84. 9	115. 3 85. 3	116.3 87.6	117. 4 87. 0	119. 0 90. 7	122.8 92.9	127. 4 94. 9
New York 1923-25=100 New York 1925-27=100	132.3	103. 8 88. 7	105. 6 88. 9	106. 0 89. 6	93.3	115. 4 97. 2	116.6 99.7	118.0 101.0	120. 5 103. 6	120. 0 103. 5	123. 1 107. 2	126. 5 110. 1	129. 2 112. 0
Ohio 1926=100 Panasylvania 1923-25=100	103. 9	92. 8 84. 3	94.0 85.5	94. 2 87. 0	97. 4 89. 6	100. 8 91. 3	103. 6 93. 9	105. 3 95. 2	107. 1 96. 4	108, 8 96, 2	112.0 98.3	114.7 100.0	117. 6 r 102. 3
Wisconsin†1925-27=100	118.7	94.3	95. 6	95. 0	97.0	100. 2	104. 2	105. 2	107.6	107. 3	107.0	109.4	116.3
Baltimore 1929-31 = 100	*÷=÷	102. 6	102.6	105. 7	108.0	108.8	110.3	111.7	113.1	113. 5	116. 4	121.1	125. 2
Cleveland 1923-25=100	128.1 125.3	104. 4 97. 0	104. 6 96. 9	106. 7 97. 7	108.7	110. 9 103. 7	113, 2 107, 8	115.9 109.4	119.3 110.0	118.7 112.4	117.6 114.1	116.8	124. 5 121. 7
Detroit do Milwaukee 1925-27=100	123. 8 128. 3	102. 6 99. 4	96. 0 100. 0	64. 1 97. 5	93. 4 101. 4	111. 6 105. 5	120. 2 110. 5	122.0 111.2	121.5 113.7	123. 0 115. 3	122.1 119.0	122.5 120.9	120. 3 125. 3
New Yorkdo	113.5	91. 1	88.4	86. 2	97. 1	101. 6	102.5	102. 5	103.0	104.8	109.9	112.8	114. 1
New York do Philadelphia 1923-25=100 Pittsburgh do	105. 9 109. 5	82. 0 86. 2	83. 0 89. 6	84. 5 91. 1	87. 9 93. 1	91.1 94.0	93.7 96, 6	95. 7 98. 4	97. 1 100. 1	96. 7 101. 6	99.4 103.9	101.3 104.9	7 103. 3 7 108. 3
Nonmig., unadi. (U. S. Dept. of Labor):	115.8	89. 9	89.6	87.5	88. 8	90.6	93. 4	95. 7	99. 6	102.3	103. 4	107, 1	r 113. (
Mining: Anthracite 1929=100 Bituminous coal do	48.6	51.8	49.7	50.5	49.9	49.8	49.4	50.4	50, 8	50.3	50, 6	50.2	48.7
Bituminous coaldo	89.9	85.1	83, 8	84.9	86.6	87.7	89, 2	89.8	90.1	90. 2	90.6	r91.1	21. 1
Metalliferous do Crude petroleum producing do do do do do do do do do do do do do	78.3 60.4	69. 2 63. 3	70. 3 63. 8	71. 0 63. 7	71. 5 63. 6	72, 5 63. 0	72. 6 62. 4	72.5	72. 2 60. 7	72. 5 60. 5	73. 4 60. 5	74.3 760.2	76. 6 760. 7
Quarrying and nonmetallicdo	51.3	46.9	47.9	48.1	48.5	48.9	48.8	47. 2	45.4	41.7	42.4	* 44. 2	48.1
Electric light and power†do Street railways and busses†do	92.3 68.9	90.6 68.4	91. 2 68. 5	92. 2 68. 4	93. 0 68. 4	92.7 68.5	92.3 68.7	91.8 68.7	91. 3 68. 4	90. 5 68, 3	90. 1 68. 0	r 90. 3 r 68. 2	91. 9 68. 2
Telephone and telegraphydo	84.6	77.3	77.8	78.8	79.0	78.9	79.1	79. 2	79.7	80.4	80.9	81, 8	83.0
Services: Dyeing and cleaningdo	120.7	108.7	112.6	108. 2	106.7	110.0	109.4	106.0	103.3	101.0	101. 4	104.4	117.4
Laundries do Year-round hotels do	108.4 96.8	99. 1 93. 4	102. 1 92. 0	102. 5 90. 3	102.8 90.3	101. 9 91. 6	100. 2 93. 4	99. 7 92. 3	100. 3 92. 6	101. 4 92. 9	101. 1 93. 9	7102.5 794.2	105. 5 95. 1
	96.0	91. 2	91.9	89.1	88.7	92,8	94.3	96.3	108. 1	90. 5	90.7	r 92, 5	97.7
Retail, total†dododo	103.0	95. 1	96. 2	90.3	90.1	99.4	103.5	111.4	152. 2	94.0	92.9	96.6	109.4
Miscellaneous employment data:	92.3	88. 9	89.6	89. 2	90.1	90. 9	91.0	91.8	92. 5	91.2	91.4	r91.8	92.3
Construction, Ohio		42.8 296, 583	47. 6 326, 530	49.3 343, 203	51.8 351,601	52.0 344,025	54.8 341,926	51.3 289, 232	49. 2 220, 769	47. 2 199, 628	48.6 184,042	49.5 193,898	59.3 235, 876
Construction (Federal and State)do Maintenance (State)do		131, 970 126, 192	152, 049 134, 051	165, 528 136, 245	172, 379 137, 703	172, 304 130, 921	161, 252 140, 326	121, 545 128, 499	74, 280 108, 229	55, 455 106, 420	47, 693 99, 503	92, 363 101, 535	87, 038 110, 912
Federal civilian employees:	i	l '									1 1		s to pr
United Statesdodo		980, 402 130, 938	1,014,432 133,856	1,025,951 138,471	1,039,714 142,899	1,059,752 145,620	1,091,477	1,114,203 152,538	1,184,521 156,017	1,151,148 158,587	1,173,663 161,527	1,202,348 167, 081	1,251,283 172,876
Railway employees (class I steam railways): Total thousands		1,032	1,055	1, 071	1,081	1,088	1,094	1,065	1,048	1, 039	1,051	1, 074	1, 104
Indexes: Unadjusted1923-25=100	63.0	56. 7	58.0	58.8	59.4	59.8	60.1	58.4	57, 4	57.0	57. 6	58.8	60. 5
Adjusteddo	62.3	56.0	56.7	57. 4	57. 9	58.6	58.4	58.0	58.8	59.4	59. 9	60. 5	61.0
LABOR CONDITIONS	1						1	31		i	19 6.	THE STATE OF	1 (1) 12 (1)
Average weekly hours per worker in factories: Natl. Ind. Con. Bd. (25 industries)hours_		37. 5	38. 0	38. 1	38. 5	39.0	39.9	39.6	40. 1	40.2	41.0	41.2	40.7
U. S. Dept. of Labor (90 industries) do		37. 2	37. 5	37.3	38.4	38.8	39.3	38.6	39.8	39.0	40.0	40.4	40.0
Beginning in month number In progress during month do	₽ 500 ₽ 725	239 361	214 336	244 390	231 394	253 394	267 419	207 373	147 277	r 221	7 250 7 371	7316 7458	₽ 400 ₽ 59 0
Workers involved in strikes:	» 315			63	61	65	72	62	43	7.91	69	r 115	₽ 500
Beginning in month thousands In progress during month do	p 415	53 77	39 56	83	90	108	108	102	62	108	124	165	P 555
Man-days idle during month do Employment security operations (Soc. Sec. Bd.):	» 2, 250	666 _.	484	586	706	781	915	740	458	r 665	r 1, 130	r 1, 544	p 7, 800
Placement activities: Applications:													14
Active file thousands New and renewed do	5, 156 1, 539	5, 724 1, 328	5, 734 1, 318	5, 565 1, 401	5, 211 1, 274	4, 911 1, 207	4, 619 1, 391	4, 568 1, 333	4, 759 1, 495	5, 093 1, 816	5, 101 1, 371	5, 170 1, 606	7 5, 097 7 1, 825
Placements, total¶dodo	500	350	330	308	331	353	407	365	378	363	344	376	443
Unemployment compensation activities: Continued claimsthousands	p 3, 842	7, 253	6, 525	7, 292	5,881	4, 258	4,006	3,622	4,008	4, 931	4,047	3, 738	4, 270
Benefit payments: Individuals receiving payments§do	p 648	1, 201	1, 269	1, 220	1, 125	875	698	676	667	826	806	762	590
Amount of paymentsthous, of dol Labor turnover in mig. establishments:	31, 575	54, 879	53, 618	55, 741	51,695	36, 594	32, 231	29, 561	30, 886	39, 270	34, 611	33,608	26, 998
Accession ratemo. rate per 100 employees Separation rate, totaldodo	₽ 6.01 ₽ 3.87	3. 36 3. 78	4. 76 3. 36	4. 77 3. 35	6, 63 3, 00	6. 21 3. 22	5. 52 3. 23	4. 65 3. 06	4. 11 3. 16	5. 54 3. 41	4, 92 3, 15	5. 62 3. 40	6. 04 3. 89
Dischargesdo	p. 24	. 13	. 14	. 14 2, 25	. 16		. 19	. 18	1.86	1.61	1. 20	1.06	1. 19
Discharges do Lay-offs do Quits and miscellaneous do do	p 1. 09 p 2. 54	2.78 .87	2.32	. 96	1, 63 1, 21	1. 58	1. 53 1. 51	1. 60 1. 28	1. 14	1.62	1.76	2. 13	2.48
PAY ROLLS		l			1				1	4 1 1 2	fyge.	1.000	an ball
Manufacturing, unadjusted (U. S. Department of Labor)†	141.9	97.8	99. 5	98. 2	105. 5	111.6	116. 2	116.4	122.4	120.7	r 126. 8	131. 2	r 134.
Durable goodst do Iron and steel and their products, not in-	159. 1	98. 7	101.4	97. 4	106. 5	115. 1		125. 1	131.6	132.0		144.6	
cluding machinery1923-25=100	159. 1	97. 2	102.8	104. 3	113. 5	118.1	123. 6	125.8	132,9	130.8	r 137. 0	r 141. 2	r 150.
Blast furnaces, steel works, and rolling mills 1923-25=100	170.6	103.1	113.9	116.2		128. 2			142.1				r 164.
Hardware do	143. 2	101.9	85. 8	85.7	106. 5	113, 5	118.8	122.3	128.4	130. 4	134. 8	138. 1	r 135.
1923-25=100 Tin cans and other tinware	114.3 144.8	61.7 100.9	64.8 113.5	67. 6 113. 4		74. 8 116. 8			86.0 * 113.1				
Project Projec					•								

Revised. Preliminary. Designation changed from "quit" as separations such as deaths, permanent disabilities, retirements on pensions, etc., are included. Data are a weekly average of the number receiving benefits, based on an average of the weeks of unemployment compensated during weeks ended within the month. Compilation of separate figures for private placements, shown in previous issues of the Survey through February 1941, has been discontinued by the reporting source. Revised series. Telephone and telegraph indexes revised beginning 1932, other indicated nonmanufacturing employment series beginning 1929; see p. 17 of the April 1940 Survey; subsequent revisions in indexes for all manufacturing and durable goods for 1938 and 1939, see table 12, p. 18 of the March 1941 Survey. For revisions and Chicago indexes, see note marked with a "f" on p. 29 of the January 1941 Survey. Index for Wisconsin revised beginning 1925; revised data not shown on p. 72 of the February 1941 Survey will appear in an early issue.

\$\text{Total revised, beginning January 1940, to include State engineering, supervisory, and administrative employees not shown separately; see note on p. 27 of the May 1941 Survey.

Monthly statistics through December 1939, to-	1941				1	940					194	41	
gether with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	May	May	June	July	August	Sep- tember	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April
EMPLO	УМЕ	NT C	ONDI	TION	S AN	D WA	GES-	-Cont	inued	 [
PAY ROLLS—Continued													
Mfg., unadj. (U. S. Dept. of Labor)—Con. Durable goods—Continued.													
Lumber and allied products_1923-25=100 Furnituredo	77. 9 1 102. 1	63. 3 74. 8	63. 6 75. 9	60. 7 74. 3	68.3 81.7	71. 2 87. 4	73. 7 91. 3	70. 9 90. 4	71. 5 92. 6	68. 1 84. 2	770.6 90.0	72. 8 93. 9	7 75. 7 7 95. 2
Furniture dodododo	66. 2 217. 4	58.3 122.3	58. 1 125. 1	53. 9 125. 7	62. 2 131. 0	63. 8 137. 9	65. 1 145. 3	60. 9 149. 3	60. 4 163. 0	59. 2 167. 5	7 60.5 7 176.8	62. 7 186. 2	7 66. 4 7 198. 2
Machinery, excl. transp. equipdo Agricultural implements (including trac-	240. 3	164.0	157.8	148.9	152.0	156. 2	158.8	160.4	171.3	180.9			
tors) 1923-25=100. Electrical machinery, apparatus, and		i	1		ĺ	i			i	ĺ	174. 2	162. 0	r 242, 4
supplies 1923-25=100. Engines, turbines, water wheels, and	214. 2	114.3	118.3	118.1	123. 7	131.4	138. 2	145.0	157.9	162. 7	175.7	185. 9	r 192. 3
Foundry and machine-shop products	451.5	193.8	210.7	223.8	238. 5	249. 4	263. 4	275.0	305. 5	331.7	345.7	376. 4	7 368. 2
1923-25 = 100	165. 4 506. 4	94. 6 289. 7	95. 8 302. 9	96.3 307.8	101. 3 302. 9	105. 4 332. 3	111.7 352.3	114.6 355.4	126.6 394.2	128.7 414.5	136.1 + 444.7	143.6 461.9	7 152. 5 7 472. 2
Machine tools*do Radios and phonographsdo Metals, nonferrous, and productsdo	192. 1 165. 9	126. 9 103. 6	134. 0 105. 8	138. 5 105. 9	149. 8 117. 0	161. 5 128. 0	164.3 136.3	155.7 141.7	163. 6 149. 6	144. 9 146. 0	146. 4	157. 2 155. 1	7 163. 9 7 157. 0
Brass, bronze, and copper products_do	243. 9	134. 2 74. 6	140.8	146. 2	160. 7	177.6	190.0	201.6	218.8	220. 1	151. 2 224. 2	236. 7	₹ 233. €
Stone, clay, and glass productsdo Brick, tile, and terra cottado	97. 0 69. 4	49. 2	73. 4 51. 1	71. 1 51. 8	76. 7 53. 6	79.7 54.0	83. 0 55. 1	82. 0 54. 0	85. 7 56. 8	79. 6 54. 6	7 82.0 54.8	7 85. 2 56. 1	7 91. 1 7 62. 4
Transportation equipment do	147. 6 197. 2	112. 0 118. 5	111.0 121.0	105. 2 98. 9	116.0 115.8	120. 7 141. 5	129. 8 163. 3	130, 8 166, 1	137.6 169.2	131. 0 176. 2	7 135.3 7 190.8	7 140. 5 7 197. 2	7 143. 5 7 191. 4
Airergit? do	7, 720. 4 145. 4	2, 601. 5 111. 1	2, 968. 2 112. 0	3, 124. 6 80. 5	3, 727. 4 96, 1	4, 211. 9 7 125. 1	4, 639. 4 r 149. 2	5, 012. 9 150. 5	5, 356. 3 * 145. 0	5, 919. 7 147. 7	6, 440. 6 7 159. 3	6,678.3	7,182.5
Automobiles do Shipbuilding* do Nondurable goods† do Chemical, petroleum, and coal products	424.6 122.5	180. 4 96. 8	185. 8 97. 4	193. 4 99. 1	211. 6 104. 4	227. 5 107. 7	244. 3 108. 1	7 237. 8 106. 6	287.7 112.1	307. 6 108. 1	338. 1 112. 9	365. 0 116. 3	* 392. 5 * 117. 8
	162. 2	r 133. 5	133. 2	133.0	134. 4	138. 2	139. 3	139.7	144. 2	142.1	1	148. 2	r 156. 6
Chemicals do Paints and varnishes do	221.7	161.9	165. 2	167. 2	169.3	170.9	176. 2	181.7	187. 9	188. 2	144. 2 193. 9	201.7	r 208. 3
Petroleum refining do	169. 1 146. 6	136. 3 136. 8	136. 2 137. 1	132. 4 136. 6	132. 1 137. 4	135. 6 139. 3	135, 8 136, 2	135. 7 133. 3	138. 7 139. 0	137. 4 132. 2	141. 7 132. 1	147. 4 133. 4	7 157. 9 7 142. 4
Petroleum refining	355. 9 134. 7	311.4 121.5	314.3 129.0	314.7 131.3	318. 0 139. 0	327. 7 138. 5	322. 6 134. 2	331. 4 128. 8	334. 4 132. 4	335.9 120.2	327. 6 119. 6	332. 9 122. 5	* 342. 3 * 125. 5
Bakingdo	149. 1 133. 3	137. 8 110. 4	140.8 114.7	142. 1 117. 6	140. 1 112, 3	140. 8 112. 6	139. 2 115. 8	138.3 118.9	137. 7 137. 3	134. 5 119. 7	137. 8 113. 5	140. 0 114. 2	140. 9 7 116. 1
	91. 0 86. 7	63. 6 58. 1	67. 0 62. 7	76. 4 74. 6	77. 0 75. 0	74. 6 72. 0	73. 4 69. 1	68. 5 62. 5	78, 5 73, 2	83. 3	91.5	96. 1 94. 2	r 92. 3
Paper and printing do. Paper and printing do. Paper and pulp do. Rubber products. do. Rubber tires and inner tubes. do. Tartilizer and their products	124.9	113. 1 124. 2	112. 3	111.2	110.9	113. 4	115. 2 123. 8	115. 4 123. 8	120.8	115. 4	88. 9 117. 1	r 120. 3	121. 3
Rubber productsdo	145. 5 129. 2	87.1	126, 2 86, 4	126. 3 85. 2	124. 8 87. 7	124. 2 95. 7	99.5	102.0	128, 5 111, 1	127. 5 111. 6	132, 5 115, 3	136. 4 119. 5	r 139, 1 r 122, 5
Textiles and their products	112. 0 110. 3	79. 9 77. 9	77. 5 75. 4	77.4 77.7	76. 3 87. 4	84. 6 92. 6	86. 6 93. 2	89. 7 92. 3	96.4 97.6	97. 9 95. 1	99. 7 103. 9	102.7 7 107.1	7 106. 7 7 107. 1
Textiles and their products† do Fabrics† do Wearing apparel do	109. 0 106. 2	73. 9 81. 0	72. 5 76. 6	76. 4 75. 7	80. 9 94. 9	84. 8 102. 5	89. 5 94. 8	90. 9 89. 5	95.6 95.6	93. 1 93. 2	98.5 r 108.1	101. 1 7 112. 3	7 104. 1 7 106. 6
Tobacco manufactures do Manufacturing, unadj., by States and cities:	66.4	60.7	66.9	62.3	62. 3	65. 9	66. 5	66.4	67.4	59. 3	61.7	62. 7	r 59. 1
State:	149. 2	97.0	98.6	97.0	100. 6	104.7	108.7	105. 3	116, 9	112. 9		100.4	- 105 (
Delaware	161.6	112.8	115.2	116.4	120.8	124.4	128.0	129.4	137.3	134.8	125. 1 138. 3	128. 1 140. 8	7 137. 3 151. 6
Maryland 1929-31 = 100 Massachusetts 1925-27 = 100 Massach	113, 9	126. 3 70. 3	128. 7 70. 7	131. 4 75. 4	133. 7 77. 7	138. 0 82. 5	141. 3 84. 5	145. 1 83. 9	150. 2 91. 2	151. 6 89. 6	155. 1 97. 0	161. 2 101. 0	174. 8 104. 0
New Jersey 1923-25 = 100 . New York 1925-27 = 100 . Pennsylvania 1923-25 = 100 . Wiscopini 1923-25 = 100 .	161. 1 129. 0	103. 9 85. 4	107. 5 86. 7	106. 6 87. 6	113. 2 92. 8	121. 2 98. 2	123. 3 100. 5	124. 9 101. 5	134.8 108.2	133. 2 108. 2	139. 1 113. 6	145. 6 119. 2	147. 5 122. 6
Pennsylvania 1923-25=100 Wisconsint 1925-27=100	120. 0 150. 9	7 79.3 104.7	82. 5 106. 0	83. 5 102. 0	88. 7 106. 9	91. 9 111. 5	96. 2 119. 4	96. 8 122. 1	108. 2 102. 2 128. 0	99. 4 126. 1	104. 7 129. 5	7 108. 5 134. 8	r 114. (
Wisconsin†		127. 4	129.6	132.7	135, 5	139.3	142.9	147. 0	151.9	ŀ	l	1	
Chicago†	158. 2	112.0	114.9	117.0	120.0	123.5	126.0	128. 5	136. 9	153. 7 135. 1	157. 9 135. 1	164. 2 135. 1	178. 4 148. 7
Baltimore	157. 8 118. 0	105. 9 84. 5	106.0 82.2	101. 7 80. 8	108. 7 93. 9	112. 2 101. 6	122. 2 98. 8	126. 6 97. 6	131.3 101.3	132. 6 103. 3	139. 5 109. 7	144. 5 115. 2	151. 7 115. 9
Philadelphia	124. 4 135. 3	80. 7 85. 2	84.0 89.3	85. 2 89. 7	89. 7 96. 0	94. 7 98. 0	98. 0 103. 8	100. 1 105. 4	106.3 113.1	103. 6 109. 7	110. 5 114. 5	114. 0 118. 7	114. 2 r 131. 6
Wilmingtondo Nonmfg., unadj. (U. S. Dept. of Labor):	134.1	87. 1	87. 5	85. 8	86. 1	89. 7	93. 9	94.9	105.8	102. 5	113.6		
Mining: Anthracite1929=100	33.4	40.0	40.6	36.5	33. 1	39.3	32.3	37.6	42.7	38. 5	45. 2	42.4	24. 3
Bituminous coal do do do do do do do do do do do do do	99. 2 81. 8	75.3 65.7	73. 9 65. 4	75. 2 63. 7	82. 5 68. 5	83. 2 69. 5	83.6	84. 5 69. 8	91. 4 72. 8	87. 8 70. 4	90.8		15. 5
Crude petroleum producing do Quarrying and nonmetallic do	59. 6 53. 6	58.7 42.7	58. 8 43. 9	59. 1 43. 5	59.0 45.2	58. 2 46. 2		56. 8 42. 3	55.9	56. 2	71.8 7 57.3	r 56. 1	76. 9 57. 1
Dublic utilities:		104. 2			i			106.9	42.4	36.9	38. 2	7 40.3	47. 0
Electric light and power† dodododo	110.3 73.0	69. 2	104. 8 70. 5	105. 8 70. 0	108.1 70.4	105. 8 71. 5	107.0	70.3	106. 0 73. 1	105. 1 70. 7	105. 4 71. 0	r 72. 5	107. 8
Services:	109. 2	98.8	100.0	101.3	100.4	101.8	102. 2	103. 2	103.5	103. 9	104. 3	r 106. 4	108. 1
Dyeing and cleaningdo Laundriesdo Year-round hotelsdo	95. 6 98. 9	85. 4 88. 5	89. 6 92. 4	80.0 90.0	78. 9 90. 5	85. 6 89. 9	82. 4 88. 0	77.8 87.2	75.8 89.2	73. 3 89. 8	74. 4 89. 7	777. 2	98. 1 95. 5
Trade:	88.4	83.0	82.0	80.5	80.7	81.8	84.2	83.6	84.1	84.1	86. 1	7 85. 7	86.7
Retail, total†do General merchandising†do	91. 5 95. 8	83. 4 86. 6	84. 8 89. 3	82. 6 84. 0	81.5 82.3	85. 1 90. 5	85. 8 92. 3	87. 1 97. 5	97.3	83.7	84.6	7 86. 2	91.3
Wholesaledo	84.6	77.4	78.4	78.3	78.7	81.1	80. 2	80.7	132. 9 83. 4	86. 5 80. 5	86. 6 81. 4	7 88.3 7 82.0	98. 8 83. 6
WAGES													
Factory average weekly earnings: National Industrial Conference Board (25		07.05							_				
industries) dollars. U. S. Dept. of Labor (90 industries) do		27. 67 25. 43	28. 23 25. 79	28. 16 25. 25	28. 58 26. 10	28. 99 26. 54	29. 84 27. 13	29. 73 26. 93	30. 28 27. 89	30. 61 27. 71	31. 41 r 28. 56	31. 80 r 29. 10	31. 89 29. 10
Durable goodsdo Iron and steel and their products, not in-		28.80	29. 48	28. 52	29.98	30. 57	31, 42	31.11	31, 96	31.90	r 32. 90	7 33. 48	33. 49
cluding machinery dollars Blast furnaces, steel works, and rolling		28. 16	29. 30	28.89	30. 24	30.60	30.97	31.01	32. 18	31. 46	, 32. 21	r 32. 64	34. 4
millsdollars		29.87	31. 53	30.75	32. 25	32. 93	33.04	33.43	34.65	33. 66	34. 51	34.94	37. 8
Hardware do Structural and ornamental metal work		26, 14	25. 85	25. 45	27. 29	27. 53	27.74	27. 56	28. 03	28. 30	28. 84	28. 95	28. 64
dollars Tin cans and other tinwaredo		28. 13 24. 04	28. 56 25. 04	28. 87 24. 38	29. 51 25. 61	28. 99 25. 01	30.02 25.16	29, 26 23, 47	30.80 25.72	31. 01 25. 63	31. 67 25, 31	32. 35 • 25. 63	33. 7. 26. 1

Revised.
†Revised series. Slight revisions were made in data for textiles and their products and fabrics beginning 1933; revisions not shown on p. 27 of the May 1940 Survey are available upon request. For revisions in Illinois and Chicago indexes, see note marked with a "+" on p. 29 of the January 1941 Survey. Index for Wisconsin revised beginning 1925; revised data not shown on p. 74 of the February 1941 Survey will appear in an early issue. Index for transportation equipment revised beginning January 1939; see table 57, p. 17 of the December 1940 Survey. For revision in index for nondurable goods for 1938 and 1939, see table 12, p. 18 of the March 1941 Survey. Telephone and telegraph pay-roll indexes revised beginning 1932, other indicated nonmanufacturing pay-roll indexes revised beginning 1929; see table 19, p. 17, of the April 1940 Survey.
New series. See note marked with an "" on p. 26 of this issue.

Monthly statistics through December 1939, to- gether with explanatory notes and references	1941				19	40		 			19	41	
to the sources of the data, may be found in the 1940 Supplement to the Survey	May	May	June	July	August	Sep- tember	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April
EMPL(OYME	ENT C	ONDI	TION	S AN	D WA	GES-	-Cont	inued	l	<u>' </u>		<u> </u>
WAGES—Continued		1											1
Factory average weekly earnings—Continued. U. S. Department of Labor—Continued Durable goods—Continued.							ļ	İ					
Lumber and allied products dollars		20, 22 20, 59 19, 43	20. 17 20. 67 19. 32	19.37 20.28 18.02	20. 81 21. 39 19. 79	21. 06 22. 07 19. 85	21. 49 22. 49 20. 23	20, 75 22, 23 19, 06	21.06 22.64 19.29	20. 72 21, 42 19. 59	r 21. 24 22. 32 r 19. 91	7 21.68 23.03 7 20.33	22. 18 23. 23 21. 03
Furniture. do Lumber, sawmills. do Machinery, excl. transp. equip. do. Agricultural implements (including tractors) f. do		30, 11 31, 42	30. 41	30. 29	30. 67 30. 87	31. 22	31. 71 31. 41	31. 65 31. 29	33. 13 32, 89	33. 35 7 33. 25	7 34. 26 33. 13	7 35. 00 33. 54	35. 00 37. 8
tractors) dollars Electrical machinery, apparatus, and supplies		30. 01	30. 52	30.14	30, 92	31. 21	31. 26	31. 61	32, 95	33. 00	33.87	34.46	34. 4
windmills dollars foundry and machine-shop products dollars.		34. 21 29. 29	35, 05 29, 41	35. 04 29. 33	36,00 30,12	36. 24 30. 31	36. 74 31. 18	36. 21 30. 95	38. 17 32. 85	39. 09 32. 51	38. 46 33. 51	40.14 34.39	37.9 34.6
Machine tools*		36. 35 23. 09 27. 02	36, 68 23, 61 27, 25	36, 45 23, 90 27, 12	35. 48 23. 49 28. 18	37, 02 24, 89 29, 38	37. 73 24. 74 30. 00	36. 85 23. 97 30. 02	39. 56 25. 32 31. 63	40. 15 24. 08 30. 71	7 41. 62 7 24. 80 7 31. 00	7 41. 49 25. 79 7 31. 57	41. 10 25. 3 31. 4
Brass, bronze, and copper prod_do Stone, clay, and glass productsdo Brick, tile, and terra cottatdo		29, 00 24, 79 20, 65	29. 95 24. 20 20. 97	30. 73 23. 49 20. 95	31, 55 24, 81 21, 49	32. 97 25. 27 21. 62	33. 64 25. 75 21. 87	33. 98 25. 17 21. 47	35. 66 26. 25 22. 52	35. 28 25. 17 21. 74	7 35. 17 7 25. 61 7 22. 09	36. 45 25. 90 22. 30	35. 7 26. 5 23. 3
Glass do Transportation equipment do Aircraft*		26. 18 32. 83 29. 69	25. 89 34. 21 31. 18	24. 91 31. 88 30. 48	26. 56 35. 41 31. 79	26. 90 35. 60 32. 37	27. 90 37. 39 32. 62	27. 26 36. 39 32. 93	28. 77 35. 96 33. 17	28. 02 7 37. 66 34. 13	7 28. 62 38. 44 35. 14	28. 76 38. 80 35. 02	28. 7 36. 4 35. 5
Foundry and machine-shop products dollars. Machine tools*		33. 47 34. 20 21. 72	35. 28 34. 17 21. 81	32. 26 34. 03 21. 87	7 37. 06 34. 86 22. 10	36. 67 36. 08 22. 20	7 39. 25 7 36. 57 22. 28	7 38. 05 7 34. 46 22. 08	7 36. 49 7 38. 37 23. 09	37. 61 r 37. 69 22. 64	40.05 r 38.71 r 23.23	40. 64 7 39. 30 23. 63	36. 3 39. 1 23. 5
Chemical, petroleum, and coal products dollars Chemicals		29. 73 32. 09	30. 08 32. 23	30. 12 31. 95	30.16 32.18	30. 08 31. 80	29. 96 32. 39	29. 87 32. 72	30, 90 33, 33	30. 31 33. 10	30. 24 33. 50	30. 38 33. 93	30. 9 34. 2
Paints and varnishesdo Petroleum refiningdo Rayon and allied productsdo		29. 62 35. 14 26. 27	29. 55 34. 84 26. 36	29. 13 34. 73 26. 32	29. 28 34. 94 26. 53	29, 40 35, 20 26, 99	29. 60 34. 93 26. 53	29, 35 34, 32 26, 95	30, 15 36, 00 27, 15	29. 86 34. 46 27. 40	30. 22 34. 36 26. 94	30. 46 34. 68 27. 28	31. 5 36. 6 27. 5
Food and kindred productsdo Bakingdo Slaughtering and meat packing _do		25, 64 26, 46 27, 43	25. 54 26. 57 27. 82	24. 33 26. 69 27. 76	24. 17 26. 40 27. 57	23. 48 26. 60 27. 38	23. 82 26. 31 27. 64	24. 43 26. 31 26. 82	25. 78 26. 39 28. 77	24. 89 26. 46 26. 84	25. 25 26. 73 26. 70	7 25. 73 26. 66 26. 81	25. 5 26. 5 27. 2
Leather and its manufactures; do Boots and shoes; do Paper and printing do do do do do do do do do do do do do		17. 26 15. 65 29. 38	18.17 17.00 29.27	19.80 18.92 29.00	19. 86 18. 94 28. 73	19.37 18.32 29.18	18.87 17.53 29.35	18. 19 16. 65 29. 35	20. 05 18. 54 30. 37	20. 67 19. 58 29. 75	21.89 20.92 730.04	22.61 21.77 30.67	21.8 20.8 30.5
Paper and pulpdo Rubber productsdo Rubber tires and inner tubesdo		26. 52 28. 39 33. 88	26. 70 28. 27 33. 11	26. 47 27. 76 32. 66	26. 14 27. 81 31. 64	26. 12 29. 15 34. 08	26. 45 29. 31 34. 27	26.35 29.45 34.92	27. 30 31. 13 36. 59	27. 02 30. 85 36. 67	27. 66 31. 20 37. 02	28, 19 7 31, 67 37, 55	28.3 31.7 37.7
Textiles and their products do Wearing apparel do do do do do do do do do do do do do		16. 52 16. 35 16. 97	16. 43 16. 24 16. 96	16. 85 16. 71 17. 26	17. 64 17. 15	18.09 17.57 19.51	18. 10 17. 95 18. 53	17. 80 17. 71 18. 05	18. 46 18, 28 18. 98	18. 13 17. 93 18. 70	7 19.08 18.61 7 20.35	7 19.38 18.89 7 20.72	19. 4 19. 2 19. 9
			18. 98	18.36	18. 95 17. 79	18. 42	18. 25	18. 14	18. 70	17. 76	17. 54	17. 99	17.0
industries) dollars U. S. Dept. of Labor (90 industries) do. Durable goods do. Iron and steel and their products, not		. 737 . 669 . 730	.740 .672 .732	.740 .667 .727	.741 .668 .731	. 742 . 671 . 737	.744 .673 .739	.747 .678 .744	. 754 . 683 . 749	. 759 . 689 . 758	.764 .692 .762	.769 .697 .768	.78 .70 .78
Blast furnaces, steel works, and rolling		.767	. 774	. 777	. 777	. 779	.778	. 781	. 780	. 786	. 791	. 795	.84
millsdollars Hardwaredo Structural and ornamental metal work	1	. 842	. 849 . 680	. 847 . 683	. 848 . 697	. 857 . 691	. 851 . 684	. 857 . 683	. 858 . 681	. 861 . 695	. 866 . 689	. 873 . 690	. 95 . 69
dollars Tin cans and other tinware tdo Lumber and allied productsdo Furnituredo Lumber, sawmillsdo		. 741 . 624 . 521	.741 .632 .523	. 738 . 627 . 519	. 736 . 633 . 526	.735 .634 .525	. 733 . 632 . 524	. 732 . 635 . 526	. 743 . 638 . 528	. 743 . 648 . 529	.750 .647 r.534	. 756 7. 638 . 541	. 78 . 64 . 54
Furnituredo Lumber, sawmillsdo Machinery, excl. trans. equipdo		. 546 . 503 . 741	. 548 . 505 . 743	. 550 . 496 . 744	. 546 . 509 . 745	. 546 . 507 . 746	. 547 . 506 . 749	. 555 . 505 . 752	. 552 . 507 . 761	. 552 . 510 . 768	. 560 r. 516 r. 772	. 565 . 523 . 778	. 57
Agricultural implements (including tractors); dollars Electrical machinery, apparatus, and		. 799	. 798	. 795	. 801	. 799	. 802	. 806	. 818	. 821	.818	.820	.87
supplies‡dollars_ Engines, turbines, water wheels, and		.757	. 764	.762	.756	. 757 . 812	.752	.757	.766	. 773	.776	.780	.78
windmills dollars Foundry and machine-shop products dollars Machine tools* do		. 730 . 766	.728	. 730	. 733	. 734 . 766	. 740	. 745	. 755 . 781	. 757 . 797	.762 7.801	.769	.77
Metals, nonferrous, and productsdo Brass, bronze, and copper products		. 606 . 701	. 614 . 702	. 621	.611	. 621 . 710	.618 .712	. 613 . 727	. 626	. 632 . 740	. 640 . 740	. 643 . 748	. 64 . 74
Stone, clay, and glass productsdo		. 750 . 664 . 551	.755 .664 .564	. 762 . 665 . 566	.765 .668 .568	.775 .672 .565	.777 .671 .566	.799 .671 .572	. 805 . 680 . 582	. 807 . 682 . 587	. 809 r. 685 r. 589	. 822 . 689 . 594	.81 .69
Glass00		. 739 . 902 . 732	. 740 . 905 . 742	. 742 . 891 . 738	. 743 . 897 . 739	. 750 . 900 . 738	.747 .898 .750	.746 .902 .755	.764 .900 .756	.772 .911 .776	7.774 .918 .784	7.778 .921 .783	.77 .92 .79
Aircraft* do Automobiles do Shipbuliding* do Chemical, petroleum, and coal products		. 947 . 862 . 615	. 954 . 869 . 617	. 949 . 862 . 615	7.956 .862 .613	. 950 . 874 . 611	.951 7.871 .609	7.957 7.884 .613	7.954 7.895 .617	7.969 7.893 .620	. 975 r. 900 . 621	. 984 r. 890 . 624	98
Chemical, petroleum, and coal products dollars_ Chemicals‡do		. 760	.777	. 783 . 804	. 778	. 773 . 799	.757	. 765 . 811	. 766	.770	.770	. 766	.77
Chemicalst dollars Paints and varnishes do Petroleum refining do Rayon and allied products do Food and kindred products do Baking do		. 716 . 975 . 673	.717 .983 .675	. 721 . 986 . 676	. 720 . 977 . 672	. 722 . 983 . 682	. 720 . 963 . 685	. 733 . 966 . 690	.741 .968 .694	.741 .970 .699	.746 .970 .702	. 749 . 967 . 700	.75 .99
Food and kindred productsdoBakingdodo		. 647 . 637 . 688	. 641 . 639 . 691	. 625 . 640 . 689	. 615 . 643 . 691	.603 .641 .691	. 610 . 635 . 684	. 632 . 640 . 686	. 641 . 644 . 680	. 649 . 644 . 681	.651 .644	. 655 . 641	.65
Bakingdo Slaughtering and meat packingdo Leather and its manufactures;do Boots and shoes;do Paper and printingdo Paper and pulpdo		. 555 . 533 . 794	. 553	. 553	. 554	. 558	. 553 . 528 . 792	. 555 . 529	. 552 . 526 . 799	. 555 . 530 . 802	. 685 . 564 . 540	. 685 . 572 . 549	. 69
Paper and printingdodo	\	638	. 797	. 791	. 789	.792	.654	. 793 . 656	.660	. 662	. 803	7. 807 . 664	.80

Revised.

†Data for shipbuilding revised beginning October 1940 on the basis of more complete reports; the revision could not be extended to earlier months. For similar revisions beginning August 1940 for tin cans, electrical machinery, and chemicals, see p. 75 of the February 1941 Survey; beginning June 1940 for brick, tile, and terra cotta, p. 29 of the December 1940 Survey; beginning October 1940 for leather, etc., and boots and shoes, p. 29 of the April 1941 Survey; and beginning December 1940 for agricultural implements, p. 29 of the June 1941 Survey.

*New series. Earlier monthly data not shown on p. 29 of the March 1941 Survey are available upon request.

fonthly statistics through December 1939, to- gether with explanatory notes and references	1941				19	940			<u> </u>	<u> 1904 y 7</u>	1.9	41	
to the sources of the data, may be found in the 1940 Supplement to the Survey	May	May	June	July	August	Sep- tember	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April
EMPL	ЭҮМЕ	NT C	ONDI	TION	S AN	D WA	GES-	-Cont	inued			<u>'</u>	
WAGES—Continued				-									
actory average hourly earnings—Continued. U. S. Department of Labor—Continued.										. : ::	5 - 37 \$ 4	4 39	
Nondurable goods—Continued. Rubber productsdollars		0. 778	0.780	0. 785	0.779	0. 780	0, 774	0. 781	0. 784	0. 788	7 0. 792	0. 799	0.80
Rubber tires and inner tubesdo		. 968	. 967	. 971	. 960	. 971	. 962	. 971	. 971	. 975	. 981	. 994	. 99
Textiles and their products do Fabrics do do		. 496 . 484	.496	. 502 . 486	. 512	. 514 . 487	.509	. 504	. 507 . 488	. 512 . 492	. 514	. 516	. 52
Wearing appareldo	2	. 518	.518	. 534 . 502	.558	. 563	. 552 . 484	. 539 . 486	, 544 , 490	. 552 . 498	. 555 . 495	. 556 . 497	. 54
Tobacco insulation Tobacco	112.0	94.9	94.6	94. 6	90.4	93. 1	95. 4	97. 1	104. 0	98. 1	107. 9	106.2	r 107.
Illinois† 1935–39 = 100 1925–27 = 100	125. 1 119. 8	108. 7 97. 6	110. 3 98. 7	109. 6 101. 1	111.0 101.3	112.0 104.2	113. 5 103. 8	112, 4 102, 7	116. 8 108. 8	115. 6 107. 6	117.5 111.7	119. 2 113. 5	121. 114.
Massachusetts 1925-27 = 100 New Jersey 1923-25 = 100 New York 1925-27 = 100 Pennsylvania 1923-25 = 100 Wisconsin† 1925-27 = 100 Viscoliant outs wage data:	146.6	120, 4	122.6	121.3	122.6	126. 6	127. 5	127. 6	134.9	133.8	136. 1	138. 5	137.
New York $1925-27=100$. Pennsylvania $1923-25=100$.	113.3 132.4	96.3 107.0	97. 6 108. 9	97. 7 107. 9	99. 4 111. 8	101.0 113.6	100.8 115.8	100. 4 115. 5	104. 4 120. 9	104. 5 117. 5	106.0 121.4	108.2 124.3	109. 127.
Wisconsin† 1925-27 = 100 scellaneous wage data:	127. 2	111,1	111.0	107. 4	110.3	111.4	114.6	116.0	119. 0	117.6	121.1	123. 3	122.
Construction wage rates (E. N. R.):	77.11	400	700	HO.	707	711					2.1		
Common labor dol. per hour Skilled labor do	. 741 1. 49	. 690 1. 47	. 703 1. 47	. 707 1. 48	. 707 1. 48	. 711 1. 48	1.48	. 711 1. 48	.711 1.48	. 711 1. 47	. 713 1. 47	.716 1.47	1.4
Farm wages without board (quarterly) dol. per month_		Ì		37. 18			36.84	'		36. 61			40.4
Railway wages (avg., class I) dol. per hour		. 7 2 5	. 728	. 723	. 719	. 737	. 725	. 741	. 746	. 741	. 758	. 742	. 73
Road-building wages, common labor: United States, averagedol. per hour		. 45	46	. 47	. 47	. 47	. 48	. 48	. 44	. 43	. 43	. 43	.4
East North Central do East South Central do		. 64	. 63 . 33	. 61	. 62 . 35	. 61	. 63	. 63 . 34	. 63	. 68	. 67	. 65 . 34	.6
Middle Atlantic do do do do do do do do do do do do do		. 52	. 54	. 53	. 54 . 56	. 53 . 55	. 54	. 56	. 58	. 59	. 59	. 58	
New England do Pacific do		. 56	. 56 . 49	. 49	. 50	. 50	. 54	. 54	. 53 . 58	. 51 . 55	. 53	. 52 . 58	
Pacific do South Atlantic do		. 67	. 68	.68	. 68 . 34	. 68	.70	. 72	.71 .34	.70	.72	.70 34	.3
West North Central do West South Central do		. 45 . 38	. 46 . 39	. 47	. 47 . 38	. 48 . 38	. 49	. 49	. 48	. 47	.48	.47	.4
PUBLIC ASSISTANCE	1	. 30	. 39	. 30	. 36	. 30	. 30	. 37	.38	.38	.38	. 39	- 4
otal public assistance and earnings of persons											200		1
employed under Federal work programs† mil. of dol_		239	219	212	214	203	216	209	218	222	015	017	
Assistance to recipients:											215	217	: 21
Special types of public assistance do Old-age assistance*		51 39	52 39	53 40	53 40	53 40	54 41	55 41	56 42	57. 43	58 43	58 43	5
General relief do do Subsistence payments certified by the Farm	110	34	31	32	32	29	29	29	30	31	29	29	2
Security Administrationmil. of dol		2	2	1	1	1	1	1	1	1	2	2	P
Earnings of persons employed under Federal work programs:													h
Civilian Conservation Corpsmil. of dol_ National Youth Administration:		18	16	18	19	17	18	19	16	17	18	16	1
Student work programdo		. 3	. 2	(a)	(a)	(°)	2	3	3	3	3	3	
Out-of-school work programdo Work Projects Administrationdo		6 114	100	3 97	5 97	5 94	102	5 r 94	102	8 104	9 94	9 97	g
Other Federal agency projects financed from emergency funds; mil. of dolarnings on regular Federal construction		10	10	. 8	7	6	4	4	3	2	2	10 70	
arnings on regular Federal construction						i		: -		1.	18 July 7	. 2	P
projects*mil. of dol_		34	36	39	44	47	56	69	86	103	113	110	p 11
	<u> </u>	· · · ·		FINA	NCE				12.5	- 158.7 -	e as stift (Jeanstein and A	
BANKING			l .	l:						t days t	11 346		1
cceptances and com'l paper outstanding: Bankers' acceptances, totalmil. of dol	215	214	206	188	182	177	187	197	209	213	212	217	22
Held by Federal Reserve banks do Held by accepting banks, total do	164	0 171	166	152	148	142	149	0 159	0 167	0 168	0 164	170	17
Own bills do Bills bought do	105	113 58	112 54	103 49	103	100 42	96 53	99 60	100	103	99	107	10
Held by othersdo	51	43	40	36	34	35	38	38 232	67 42	65 45	65 48	63 47	4
Held by others do do Commercial paper outstanding do cricultural loans outstanding of agencies su-	295	234	224	232	245	251	252	232	218	232	241	263	27
pervised by the Farm Credit Adm.: Total, excl. joint-stock land bks.† mil. of dol	2, 988	3,058	3,060	3,056	3,050	3,035	3,008	2,986	2, 973	2, 964	2, 970	2, 976	0.00
Farm mortgage loans, totaldo	2,458	2, 553	2,549	2,540	2, 534	2,526	2,517	2,508	2,500	2,489	2, 485	2, 475	2, 98 2, 46
Federal land banks do Land Bank Commissioner do	1, 824 634	1,883 671	1,880 669	1,875 665	1,871 663	1, 867 659	1,862 655	1,856 652	1,851 648	1,844 645	1, 842 643	1,836	1, 83
Loans to cooperatives, totaldo Banks for cooperatives, incl. central	90	. 83	81	82	83	89	96	96	93	92	91	88	1 8
bank mil. of dol	74	64	62	65	67	73	79	77	75	75	74	70	. 6
Agri. Mktg. Act revolving funddo Short term credit, total†	440	18 422	18 429	15 434	15 433	16 420	17 394	17 383	16 381	16 382	16 393	16 413	43
Federal intermediate credit banks, loans to and discounts for:	1	· ·		-	1	1	1.			1774	14. Fig.	1	1
Regional agricultural credit corps.,		ľ]								1 15-3		
prod. credit ass'ns, and banks for cooperatives of mil. of dol.	217	191	196	199	203	197	191	188	187	186	192	203	2
Other financing institutionsdo Production credit associationsdo	40 215	38 195	40 200	42 204	42 203	41 195	35 180	34 173	34 172	35 174	36	37	1 :
Regional agracedit corporationsdo	6.	. 8	8	8	7	7	6	6	6	6	182	195	20
Emergency crop loans† do do	50	129 52	130 52	129 52	128 52	127 51	122 51	119 51	118 50	117 50	119 50	125	12 5
Joint-stock land banks, in liquidationdo	44	56	55	54	53	52	51	51	48	47	46	45	4
ank debits, total (141 cities)do	39, 919	34, 194	31,960 13,110	32, 856 13, 612	29,918 11,604	30, 862 12, 594	36, 317 14, 952	35, 771 14, 952	42, 952	37, 645	32, 725		38, 73
New York City do do do do do do do do do do do do do	16, 124 23, 795	14, 536 19, 659	18,850	19, 244	18, 314	18, 267	21, 365	20, 819	18, 626	15, 147	13, 268	17, 402	15, 6

Monthly statistics through December 1939, to- gether with explanatory notes and references	1941					1940		13.50	elization elization de la company de la comp	1000	194	L1	wijiji.
to the sources of the data, may be found in the 1940 Supplement to the Survey	May	Мау	June	July	August	Sep- tember	October	Novem- ber	Decem- ber	Janu- ary	Febru-	March	April
<u>and the same of t</u>]	FINAN	CE-	Conti	nued	<u> </u>	<u>'</u>			<i></i>	 	***************************************
BANKING—Continued									h - yr - 1354ev	- 10 MM	78.07 v	687988	Ragret.
Federal Reserve banks, condition, end of mo.:	23,859	20, 585	21, 408	21, 801	22, 176	22, 440	22, 865	23, 017	23, 262	23, 306	23, 528	23, 409	23,68
Assets, total mil. of dol. Reserve bank credit outstanding, total mil. of dol.	2, 280	2, 519	2, 531	2, 484	2, 516	2, 485	2, 412	2, 304	2, 274	2, 250	2, 265	2, 243	2,2
Bills bought mil. of dol. Bills discounted do. United States securities do	0 4	0 3	0 2	0 4	0 4	0 5	0 4	7 0	0 3	0 2	3	0 3	F .75
Reserves, Lorat	2, 184 20, 615	2, 477 17, 346	2, 466 18, 120	2, 448 18, 579	2, 436 18, 959	2, 434 19, 272	2, 333 19, 632	2, 199 19, 881	2,184 20,036	2, 184 20, 285	2, 184 20, 366	2, 184 20, 436	2, 1 20, 5
Gold certificates do Linbilities total do Deposits, total do	20, 325 23, 859	16, 994 20, 585	17, 754 21, 408	18, 202 21, 801	18, 618 22, 176	18, 940 22, 440	19, 289 22, 865	19, 586 23, 017	19, 760 23, 262	19, 913 23, 306	20, 031 23, 528	20, 112 23, 409	20, 2 23, 6
Deposits, total do	16, 132 13, 724	14, 575 13, 237	15, 213 13, 781	15, 575 13, 498	15, 867 13, 541	16, 063 13, 727	16, 218 14, 208	16, 191 14, 215	16, 127 14, 026	16, 396 13, 930	16, 351 14, 203	16, 272 13, 371	16, 2 13, 5
Member bank reserve balances do Excess reserves (estimated) do Federal Reserve notes in circulation do	5, 801 6, 503	6, 385 5, 057	6, 857 5, 199	6, 514 5, 248	6, 525 5, 370	6, 655 5, 450	6, 960 5, 577	6, 849 5, 743	6, 615 5, 931	6, 380 5, 884	6, 534 6, 022	5, 776 6, 143	3, 7 6, 2
Reserve ratio percent	91.1	88.4	88.8	89. 2	89.3	89. 6	90.1	90.6	90.8	91.0	91.0	91, 2	91
dition, Wednesday nearest end of month: Deposits:				16	e e e				100	Die Plate	18 (No. 1923) 18 (No. 1923)	Pepa in	
Demand, adjusted mil. of dol	24, 311	20, 287	20, 510	20, 984	20, 901	21, 152	21, 858	22, 189	22, 299	22, 932	23, 431	23, 093	23, 7
Demand, except interbank: Individuals, partnerships, and corpora-	20 200	10.000	00.107	00.400	00.415		0.000			00.401		20 -	
tions mil. of dol_ States and political subdivisions do	23, 622 1, 860	19,696 1,578	20, 167 1, 434	20, 499 1, 497	20, 415 1, 440	20, 741 1, 463	21, 266 1, 651	21, 771 1, 495	22, 324 1, 595	22, 401 1, 579	22,812 1,820	22, 518 1, 747	23, 1 1, 9
United States Governmentdo Time, except interbank, totalmil. of dol	390 5, 449	560 5, 333	515 5, 352	505 5, 341	509 5, 380	508 5, 381	506 5, 371	509 5,397	451 5, 455	214 5, 448	332 5,478	396 5, 465	5, 4
Individuals, partnerships, and corporations mil. of dol.	5, 240	5, 120	5, 146	5, 144	5, 174	5, 187	5, 171	5, 180	5, 234	5, 240	5, 273	5, 269	5, 2
States and political subdivisions do	183 9, 220	191 8, 431	183 8, 577	175 8, 239	182 8, 505	170 8, 734	175 8, 707	192 8, 843	196 9,065	185 9, 076	9, 253	9, 343	9, 0
U. S. Govt. direct obligations, total do	17, 689 10, 974	15, 049 9, 081	15, 124 9, 202	15, 461 9, 457	15, 622 9, 373	15, 544 9, 280 628	15, 693 9, 374 736	15, 774 9, 543	16, 137 9, 719	16, 368 9, 950	16, 955 10, 334	17, 124 10, 578	17, 6 10, 8
Investments, total	929 7, 833	627 6, 528	757 6, 382	791 6, 567	705 6, 573	6, 540	6, 804	784 6, 898	6,978	685 7, 051	727 7, 052	742 7,653	7,7
Notes do Obligations fully guaranteed by U. S. Gov-	2, 212	1, 926	2, 063	2, 099	2,095	2, 112	1,834	1,861	2, 130	2, 214	2, 555	2, 183	2, 1
ernment mil. of dol. Other securities do Loans, total do Commercial, industrial, and agricultural	3, 022 3, 693	2, 399 3, 569	2, 405 3, 517	2, 418 3, 586	2, 584 3, 665	2, 582 3, 682	2, 627 3, 692	2, 707 3, 524	2,743 3,675	2, 744 3, 674	2,766 3,855	2, 753 3, 793	3, 1 3, 7
Loans, total do Commercial industrial and agricultural	10, 226	8, 475	8, 462	8, 517	8, 566	8, 785	8, 909	9, 128	9, 390	9, 308	9, 495	9, 828	
loans. mil. of dol. Open market paper do	5, 673 367	4, 367 322	4, 438 301	4, 441 291	4, 480 294	4, 630 297	4, 773 304	4, 911 299	5, 018 301	5, 076 314	5, 227 319	5, 465 347	* 8, 5
To brokers and dealers in securities do Other loans for purchasing or carrying	571	478	380	419	390	446	410	467	584	458	478	504	4
securities mil. of dol.	451	481	471	474	463	460	455	460	465	459	455	454	4
securities mil. of dol. Real estate loans do Loans to banks	1, 239	1, 189	1, 199 40	1, 210	1, 219 48	1, 220	1, 222 36	1, 228 39	1, 230 37	1, 229 35	1, 232 36	1, 228 52	1, 2
Other loans do consumers: do Instalment loans to consumers: By industrial banking companies: Loans made do do do do do do do do do do do do do	1,883	1, 592	1, 633	1, 642	1,672	1,691	1, 709	1, 724	1,755	1, 737	1,748	1,778	1,7
Loans madedo		48.2	47.0	45.3	42.6	41.0	44. 4	43.7	48.6	44.7	42.4	50.7	51
Amount outstanding end of month do		42. 6 273. 9	42.6 278.3	44. 2 279. 4	42. 0 280. 0	38. 5 282. 5	43.8 283.1	43. 1 283. 7	287.7	288.3	288.3	47.5 r 291.5	46 29 6
By personal finance companies: Loans madedo		78.6	79. 1	78.4	76.8	69. 2	74.3	77.4	107.6	68. 2	67.0	84.9	88
Amount outstanding, end of month do		71.3 462.2	70.3 471.0	72.7 476.7	70.0 483.5	68. 4 484. 3	74. 1 484. 5	74.8 487.1	89.3 505.4	70. 1 503. 5	69. 0 501. 5	80.3 506.1	81 514
Money and interest rates: Bank rates to customers:									1,541.41	1000	arint N	}	1.17
New York Citypercent_ 7 other northern and eastern citiesdo			2. 00 2. 49			2. 14 2. 56		 	2.00 2.53		 232353153	2. 06 2. 53	10000
11 southern and western citiesdo Bond yields, Moody's (see p. 36).			3.38			3.43			3. 36			3. 25	
Discount rate (N. Y. F. R. Bank) do Federal land bank loans do	1.00 4.00	1.00 4.00	1.00 4.00	1.00 4.00	1.00 4.00	1.00 4.00	1.00 4.00	1.00 4.00	1.00 4.00	1.00 4.00	1.00 4.00	1.00 4.00	1. 4.
Federal intermediate credit bank loansdo Open market rates, N. Y. C.:	1.50	1. 50	1.50	1. 50	1. 50	1. 50	1.50	1.50	1.50	1.50	1.50	1.50	i.
Prevailing rate: Acceptances, prime, bankers, 90 days									7)		2004		28. 9 Mar V
percent	7/16 1/2-5/8	71 6 12-58	7/16 16-56	7/16 1/2-5/8	7/16 1/2-5/8	7/16 1/2-5/8	7/1 a 1/2-5/8	7/16 1/2-5/8	716 14-58	7/16 1/2-5/8	7/18 1/2-5/8	7/16 1/2-5/8	36-
Com'l paper, prime, 4-6 monthsdo Time loans, 90 days (N. Y. S. E.) do Average rate:	114	11/4	1½-5/8 11/4	114	114	11/4	11/4	114	114	114	114	114	/°1
Call loans, renewal (N. Y. S. E.) do U. S. Treasury bills, 91 days do do do do do do do do do do do do do	1.00 .11	1.00 .06	1.00 .10	1.00 .05	1.00 .04	1.00 .05	1.00	1.00 .02	1.00 .02	1.00 .02	1.00 .04	1.00 .11	1.0
Av. yield, U. S. Treas. notes, 3-5 yrs. do Savings deposits:	.44	.65	.76	.57	. 58	. 48	. 43	.34	.35	. 43	. 55	. 50	ė.
Savings banks in New York State: Amount due depositorsmil. of dol.	5,604	5, 644	5, 670	5, 631	5, 629	5, 657	5, 635	5, 639	5, 688	5, 664	5, 652	5, 661	5, 6
U. S. Postal Savings: Balance to credit of depositorsdo	1, 310	1, 299	1, 293	1, 297	1, 298	1, 296	1, 296	1, 299	1,304	1, 314		1, 320	1,3
Balance on deposit in banksdo	31	43	43	1, 297	1, 296	1, 290	38	37	36	34	71,318	33	1,3
Commercial Failures	1 110	1, 238	1 114	1 175	1 100	076		1.004	1,086	1 194	1 100	1, 211	
Grand total number Commercial service, total do	1, 119 40	46	1, 114 48	1, 175 50	1, 128 49	976 49	1, 111	1, 024 40	48	1, 124 43	1, 129 66	58.	1,1
Construction, total do Manufacturing and mining, total do do Manufacturing and mining, total do do do do do do do do do do do do do	63 181	70 245	61 207	65 206	49 196	58 173	71 200	53 196	57 188	54 161	182	60 188	- 1
Mining (coal, oil, miscellaneous) do- Chemicals and allied products do-	6 4	5 14	7 7	7 16	8 9	8	8	6 15	13	7 7	7	12 10	
Food and kindred productsdo Lumber and productsdo Iron and steel and productsdo	36 22	33 34	29 30	30 29	21 28	22 24	40	29 22	30 20	27 15	25 24	39 22	e e A
Leather and leather productsdo	3 10	10 14	8 9	14 4	7 9	7 10	7	14 7	6		5	5 5	19 5/2 2 4
Machinery do Paper, printing, and publishing do	5 14	13 27	11 20	11 12	14 24	7 20	14 20	11 19	6	5 16	15 13	6 18	3 8 1 4 10 1
Stone, clay, and glass products do Textile-mill products and apparel do	52	2 54	3 57	2 56	3 46	39	3 54	1 44	3 59	4	2	4 35	ed :
Transportation equipment do Miscellaneous do	3 20	3	3 23	4 21	23	$\begin{bmatrix} & & & & & & & & & & & & & & & \\ & & & & & & & & & & & & & \\ & & & & & & & & & & & & & \\ & & & & & & & & & & & & \\ & & & & & & & & & & & \\ & & & & & & & & & & \\ & & & & & & & & & & \\ & & & & & & & & & \\ & & & & & & & & & \\ & & & & & & & & & \\ & & & & & & & & \\ & & & & & & & & \\ & & & & & & & \\ & & & & & & & \\ & & & & & & & \\ & & & & & & & \\ & & & & & & \\ & & & & & & \\ & & & & & & \\ & & & & & & \\ & & & & & \\ & & & & & \\ & & & & & \\ & & & & & \\ & & & & & \\ & & & & \\ & & & & \\ & & & & \\ & & & & \\ & & & & \\ & & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & \\ & & & \\ & \\ & & \\ & \\ & & \\ & $	19	4 24	1	1 23	5 30	1 31	
r Revised.		, 55				7			y sai TM	(No. 1977)		15.00	100.5

*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, to- gether with explanatory notes and references	1941		·	•	19	40					19	41	
to the sources of the data, may be found in the 1940 Supplement to the Survey	May	May	June	July	August	Sep- tember	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April
		3	FINAN	CE—	Conti	nued							
COMMERCIAL FAILURES (-Continued													
Pailures—Continued. Retail trade, total	735 100 10, 065 647 913 2, 777 104 19 807 215 93 110 119 168 95 712 175	757 120 13, 068 570 1, 201 4, 506 200 117 750 814 432 214 206 278 32 836 87	685 1113 13, 734 1, 100 984 4, 953 444 40 1, 002 548 132 251 288 82 226 82 1, 026	738 116 16, 213 594 847 7, 050 2, 250 253 619 348 254 64 909 272 156 1, 484	732 102 12, 997 562 1, 272 4, 386 421 770 845 123 197 325 288 16 1, 171	588 108 11, 397 541 893 4, 740 1, 345 195 272 866 49 86 146 399 112 695 259	681 115 12, 715 574 854 5, 247 361 432 1, 074 227 92 100 142 890 69 1, 443 37	646 89 16, 572 596 838 9, 090 3, 067 1, 512 358 369 75 175 250 25 838 1, 399	691 102 13, 309 665 1, 043 5, 928 117 2, 347 708 158 72 259 422 873 15	771 95 11, 888 359 599 4, 217 197 88 894 293 555 214 29 524 163 820 7	719 104 13,483 552 836 5,983 294 172 1,052 765 354 127 503 185 24 600 619	800 105 13,444 855 765 3,647 394 78 1,051 282 215 56 85 523 25 359 119	74- 100 13, 82- 1, 12- 4, 42- 200 100 1, 49- 45- 25- 24- 25- 24- 3- 3- 5-
Miscellaneousdo Retail trade, totaldo Wholesale trade, totaldo	160 4, 765 963	540 5, 145 1, 646	774 5, 314 1, 383	383 5, 964 1, 758	159 5, 056 1, 721	316 3, 563 1, 660	380 4, 194 1, 846	578 4, 699 1, 349	262 4,097 1,576	433 5, 084 1, 629	1, 288 4, 501 1, 611	460 6, 128 2, 049	64 3, 97 3, 74
LIFE INSURANCE												ļ	
(Association of Life Insurance Presidents)													
Assets, admitted, total	25, 752 4, 778 669 4, 109 1, 607 2, 335	24, 420 4, 573 662 3, 911 1, 716 2, 467	24, 494 4, 591 663 3, 928 1, 714 2, 463	24, 623 4, 608 663 3, 945 1, 714 2, 453	24, 719 4, 621 663 3, 958 1, 716 2, 445	24, 869 4, 650 663 3, 987 1, 710 2, 436	24, 963 4, 670 666 4, 004 1, 707 2, 425	25, 076 4, 694 664 4, 030 1, 701 2, 413	25, 170 4, 697 663 4, 034 1, 661 2, 398	25, 299 4, 710 658 4, 052 1, 653 2, 383	25, 400 4, 727 665 4, 062 1, 643 2, 371	25, 551 4, 744 663 4, 081 1, 632 2, 358	25, 65 4, 75 66 4, 09 1, 61 2, 34
mil. of dol.	15, 243 6, 788 4, 962 3, 965 2, 720 1, 770 1, 201 588	14, 325 6, 517 4, 735 3, 509 2, 717 1, 582 875 464	14, 347 6, 520 4, 721 3, 545 2, 708 1, 574 952 427	14, 527 6, 651 4, 852 3, 572 2, 699 1, 605 897 424	14,624 6,738 4,929 3,579 2,694 1,613 888 425	14, 692 6, 811 4, 991 3, 598 2, 717 1, 566 922 459	14, 769 6, 819 4, 983 3, 622 2, 731 1, 597 933 459	14, 851 6, 866 5, 010 3, 619 2, 745 1, 621 955 462	15, 034 6, 889 5, 036 3, 784 2, 689 1, 672 862 518	15, 032 6, 883 5, 045 3, 775 2, 702 1, 672 1, 006 515	14, 971 6, 744 4, 910 3, 794 2, 717 1, 716 1, 166 522	15, 116 6, 778 4, 943 3, 879 2, 719 1, 740 1, 144 557	15, 18 6, 79 4, 96 3, 93 2, 71 1, 74 1, 19
Insurance written: Policies and certificates, total number		793 42 494 256 626, 357 44, 869 141, 921 439, 567 266, 430 24, 750 12, 583 57, 252 171, 845	714 35 446 233 597, 450 48, 946 128, 232 420, 272 256, 608 25, 473 11, 594 57, 112 162, 429	697 33 428 235 605, 326 43, 520 124, 192 437, 614 267, 714 35, 043 12, 812 55, 547 164, 312	683 32 426 225 579, 283 53, 757 123, 111 402, 415 246, 254 22, 854 12, 339 55, 451 155, 610	691 28 443 220 549, 955 40, 720 127, 974 381, 261 248, 824 25, 938 12, 303 60, 409 150, 174	798 35 506 256 648, 903 55, 244 146, 465 447, 194 246, 403 21, 941 12, 368 51, 766 160, 328	721 28 468 226 560, 912 34, 256 134, 859 391, 797 251, 508 28, 454 11, 844 56, 278 154, 932	800 67 494 238 694, 740 108, 003 142, 371 444, 366 357, 173 51, 185 14, 956 91, 469 199, 563	689 30 439 219 573, 124 35, 744 126, 458 410, 922 285, 226 39, 681 15, 336 60, 863 169, 346	727 32 464 231 589, 370 44, 251 136, 166 408, 953 264, 175 23, 640 15, 932 56, 279 168, 324	816 43 514 259 646, 925 42, 721 148, 978 455, 226 280, 753 26, 494 13, 561 62, 514 178, 184	78 2 50 25 661, 62 51, 09 147, 46 463, 06 261, 49 21, 41 12, 96 61, 97 165, 13
(Life Insurance Sales Research Bureau) Insurance written, ordinary, total. thous. of dol New England	604, 162 49, 078 161, 514 140, 480 57, 076 61, 160 24, 524 41, 650 15, 692 52, 988	571, 625 42, 416 157, 222 131, 230 58, 864 55, 897 21, 857 41, 550 15, 154 47, 435	553, 086 41, 727 146, 613 123, 270 54, 290 58, 094 24, 711 44, 595 14, 956 44, 830 91	566, 061 40, 743 151, 409 129, 284 58, 097 57, 633 22, 218 45, 349 14, 893 46, 435	528, 330 39, 632 133, 296 119, 572 54, 877 52, 751 20, 882 42, 674 15, 994 48, 652	503, 427 38, 056 129, 066 113, 821 50, 238 51, 668 20, 913 42, 647 12, 758 44, 260	573, 504 44, 112 158, 087 130, 687 56, 173 56, 987 21, 624 41, 778 14, 747 49, 309	505, 474 38, 381 139, 103 115, 940 47, 328 50, 654 19, 440 37, 908 12, 924 43, 796	596, 534 40, 072 159, 584 137, 459 58, 527 61, 072 25, 230 46, 644 16, 370 51, 576 93	522, 762 43, 440 151, 318 121, 164 46, 963 49, 473 19, 207 35, 973 12, 348 42, 876	537, 557 46, 549 148, 981 126, 136 49, 509 50, 217 20, 201 39, 829 12, 481 43, 654	598, 217 46, 533 160, 635 138, 612 54, 634 59, 030 25, 156 47, 986 14, 517 51, 114	597, 20 47, 50 161, 81 136, 93 56, 02 60, 59 24, 58 43, 59 15, 85 50, 31
MONETARY STATISTICS													
Foreign exchange rates: Argentina dol. per paper peso Belgium dol. per belga Brazil, official dol. per milreis British India dol. per rupee Canada dol. per rupee Canada dol. per Canadian dol Chile dol. per peso Colombia do France dol. per reichsmark Italy dol. per lira Japan dol. per lira Japan dol. per yen Mexico dol. per geso Netherlands dol. per guilder Sweden dol. per guilder Sweden dol. per krona United Kingdom dol. per £ Gold: Monetary stock, U. S mil. of dol	(2) (3) (40) (52) (570) (2) (400) (51) (2) (400) (2) (2) (2) (2) (2) (3) (4) (2) (4) (2) (4) (4) (5) (4) (4) (5) (4) (5) (6) (6) (7) (7) (7) (8) (7) (8) (7) (8) (8) (8) (8) (8) (8) (8) (8) (8) (8	. 298 1. 167 . 060 . 301 . 810 . 052 . 570 . 019 . 400 . 050 . 234 . 167 1. 531 . 238 3. 274 19, 209	. 298 (2) . 061 . 301 . 801 . 052 . 572 . 020 . 400 . 050 . 234 . 184 (2) . 238 . 3.602	. 298 (2) . 061 . 301 . 869 . 052 . 571 (2) . 400 . 050 . 234 . 199 (2) . 238 3. 805	. 298 (2) . 061 . 301 . 869 . 052 . 570 (2) . 400 . 050 . 234 . 200 (2) . 238 . 3 979 20, 913	. 298 (2) . 061 . 302 . 855 . 052 . 570 (2) . 399 . 050 . 234 . 199 (2) . 238 4. 034	. 298 (2) . 061 . 302 . 863 . 052 . 570 (2) . 400 . 050 . 234 . 203 (2) . 238 4. 033	. 298 (2) . 061 . 302 . 869 . 052 . 570 (2) . 400 . 050 . 234 . 204 (2) . 238 4. 036	. 298 (2) . 061 . 302 . 866 . 052 . 571 (2) . 400 . 050 . 234 . 204 (2) . 238 4. 035	. 298 (2) . 061 . 301 . 848 . 052 . 571 (2) . 400 . 050 . 234 . 205 (2) . 238 4. 034	. 298 (2) . 061 . 301 . 837 . 052 . 570 (2) . 400 . 050 . 234 . 205 (2) . 238 4. 030	. 298 (2) . 061 . 301 . 850 . 052 . 570 (2) . 400 . 050 . 234 . 205 (2) . 238 4. 032	. 29 (2) . 06 . 30 . 87 . 05 . 57 (2) . 40 . 05 . 22 . 20 (2) . 22 . 4. 02
Movement, foreign: Net release from earmark ¶thous. of dol. Exports	-3, 846 5	-36, 652 3, 563	19, 963 -437,234 1, 249 1,164,224	-55, 064 8	66, 976 10	36, 628 13	21, 506 -117,947 17 325, 981	21, 801 -39, 495 6 330, 113	21, 995 7, 417 3 137, 178	22, 116 -52, 812 4 234, 246		22, 367 213 3 118, 569	22, 50 -10, 49 171, 99

* Revised. 1 Average for May 1-9. 2 No quotation. 2 Average for June 1-15. 4 Or increase in earmarked gold (-). 137 companies through 1940 and 36 companies in 1941 having 82 percent of total assets of all United States legal reserve companies. 6940 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, to- gether with explanatory notes and references	1941				194	10					19	41	
to the sources of the data, may be found in the 1940 Supplement to the Survey	Мау	Мау	June	July	August	Sep- tember	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April
		3	FINAL	1CE	Conti	nued			_				
MONETARY STATISTICS—Continued													
Gold—Continued. Production, estimated world total, outside							j			-			
U. S. S. R. thous, of dol. Reported monthly, total q. do		105, 735 89, 014	7 103, 670 86, 776	7 109,620 92,381	7 109, 130 92, 272	* 106, 365 89, 388	7113, 190 97, 518	7 107, 940 92, 337	7 107, 660 P 91, 567	r 106, 190 p 90, 371	100, 555 2 84, 095	p 88, 933	p 88, 600
Africa dododo		46, 931 15, 488	45, 517 15, 795	46, 985 15, 982	47, 212 16, 318	46,060 15,416	47, 548 16, 360	46,711	46, 289 15, 755	₽ 47, 277	* 44, 426 14, 446	7 46, 996 7 15, 629	v 46, 27
United States do Receipts at mint, domestic (unrefined)		16, 483	14, 845	18, 849	16, 035	17, 065	21, 744	15,750 19,692	19, 434	15, 199 16, 646	15, 408	16, 023	16, 41
fine ounces	254, 137	233, 901	231, 486 7, 848	368, 330 7, 883	307, 780	341, 402	447, 526	397, 336 8, 522	338, 006	r 296, 624	233, 065	275, 091	292, 25
Currency in circulation, totalmil. of dol Silver:	9, 357	7,710		·	8,059	8, 151	8,300	ļ	8, 732	8, 593	8, 781	8,924	9,07
Exports thous of dol Imports do	616 3,347	177 4, 589	4, 673	5, 378	180 4, 107	139 4, 656	87 4,857	68 4, 721	123 4, 690	319 4, 576	817 3, 292	1,048 4,489	1, 21: 4, 34
ImportsdoPrice at New Yorkdol. per fine ozProduction, worldthous. of fine oz	. 348	. 349 22, 269	. 348 23, 423	. 348 23, 091	22, 836	348 23, 835	22, 900	. 348 r 23, 145	. 348 • 20, 645	.348 24,329	. 348 23, 275	. 348	. 34
Vanada §dodo		1, 997 5, 619	3, 096 6, 511	2, 042 6, 861	1, 791 8, 120	1, 795 7, 990	1,673 7,090	1,708 7,104	1,642 4,568	1,557 8,750	1, 357 7, 792	1,802 6,339	
United States do Stocks, refinery, end of month:	6, 465	5, 840	5, 373	5, 530	4, 419	5, 049	5, 609	6, 367	6, 499	5, 733	6,009	6, 445	5,84
United Statesdo	2, 181	1, 870	3. 424	3, 997	1,605	1, 557	1, 522	2, 107	1, 730	1,792	1, 340	2, 382	1,61
CORPORATION PROFITS (Quarterly)								:				!	
Federal Reserve Bank of New York: Industrial corporations, total (168 cos.) ‡								1					
Mil. of dol. Autos, parts, and accessories (28 cos.). do. Chemicals (13 cos.)			226. 0 72. 3			19.4			288. 7 87. 2				
Chemicals (13 cos.) do do do do do do do do do do do do do		·	32. 8 21. 0	1		30. 2 17. 7			31. 1 25. 9				
Machinery and machine manufacturing (17 cos.) mil. of dol.	1	1	9.0	1		8.2	1		12.0		1		i i
Metals and mining (12 cos.) do Petroleum (13 cos.) do do			3.9 12.1			4. 7 8. 6			8. 6 9. 2		l		
Steel (11 cos.)	\ -		38. 1 36. 8			58. 8 36. 9			65. 2 49. 5				
Public utilities, except steam railways and telephone companies (net income) (52 cos.)			30.3			50. 5			13.0				
receptions companies (net income) (32 cos.) mil. of dol Federal Communications Commission:			52.0			44. 2			54.4				
Telephones (net op. income) (91 cos.) _ do Interstate Commerce Commission:			61.9			55. 9			62. 9			70. 9	
Dailways along I (not income) do			1.6			68.5			124. 5			69.9	
Standard and Poor's Corporation (earnings): \(\triangle			87. 2 95. 1			78. 4 79. 9			p 112. 3 p 115. 5			p 106.8 p 112.0	
Railroads (class 1) do do Utilities (13 cos.) do do do do do do do do do do do do do			0, 9 136, 4			40. 7 109. 5			71. 2 140. 0			p 43. 0 p 145. 5	
PUBLIC FINANCE (FEDERAL)			100. 4			100.0			110.0		,	7 140. 0	
Debt, gross, end of monthmil. of dol	47, 721	42, 810	42, 971	43, 774	43, 909	44, 075	44, 140	44, 277	45, 039	45, 890	46, 117	47, 173	47, 23
Public issues: Interest bearingdo Noninterest bearingdo	41, 326 561	37, 671 555	37, 605 591	38, 337	38, 386 589	38, 419 593	38, 462 577	38, 502 566	39, 102 568	39, 908 557	40, 028 554	40, 898 592	40, 96 55
Special issues to government agencies and			İ	584			}	1	5, 370	5, 426	5, 534	5, 683	i
Special issues to government agencies and trust funds. mil. of dol. Obligations fully guaranteed by U. S. Gov't: Total amount outstanding? mil. of dol.	5,834	4, 585	4, 775	4,853	4, 934	5, 063	5, 102	5, 209		i .		1	5, 70
	6, 371	5, 535	5, 528	5, 526	5,812	5, 808	5,810	5, 919	5, 916	5, 915	5, 914	5,916	6, 56
Federal Farm Mortgage Corpdo Home Owners' Loan Corporationdo Reconstruction Finance Corpdo	1, 269 2, 421 1, 741	1, 269 2, 641	1, 269 2, 634	1, 269 2, 631	1, 269 2, 627	1, 269 2, 623	1, 269 2, 621	1, 269 2, 618	1, 269 2, 615	1, 269 2, 614	1, 269 2, 613	1, 269 2, 611	1, 26 2, 61
Reconstruction Finance Corpdo Expenditures, total,†thous. of dol	1,741 $1,142,207$	1,096 648,814	1,096 933,880	1, 096 830, 599	1, 096 708, 382	1,097 760, 286	1,097 870,241	1, 097 817, 888	1,097 1,187,277	1,097 1,117,844	1,097 1,077,438	1,097 1,400,675	1,74 1,316,45
Expenditures, total, t	836, 607 38, 875	154, 047 61, 771	42,595	53, 573	76, 356	74,730	102,802	375, 943 108, 382	109,582	103, 187	592, 542 95, 731	102, 364	761, 00 70, 59
Unemployment relief*do	145, 457	180, 081 3, 500	157, 319	151, 065 113, 520	141, 813 25, 195	139, 117 10, 000	144, 990	137, 865 20, 000	155, 299	145, 630 17, 506	137,740 20,000	159,068 10,000	147, 84 18, 35
Interest on debt*do	11,503 1,335	10, 153 2, 010	304, 523 47, 363	20, 353 12, 212	19,597 2,576	147, 874 1, 704	73, 241 1, 244	10, 597 792	218, 934 15, 223	25, 109 7, 214	20, 507 2, 122	150, 211 1, 539	73, 33
All other*dodo	108, 431 541, 159	237, 252 399, 598	229, 165 784, 218	302, 549 367, 064	243, 301 566, 388	167, 632 711, 124	260, 786 365, 351	164, 308 484, 796	215, 105 740, 929	246, 925 371, 605	208, 797 673, 690	231, 855 1,566,871	244, 16 602, 44
Transfers to trust accounts	393, 683 41, 060	399, 598 26, 251	648, 323 28, 101	331, 221 25, 225	447, 196 23, 630	710, 584 22, 627	333, 258 29, 371	362, 078 27, 923	740, 226 29, 783	339,778	541, 352 31, 630	1,566,408 39,950	565, 41 49, 19
Internal revenue, total do	482, 858 63, 271	356, 508	694, 932 463, 786	326, 141 49, 655	522, 813 37, 645	672, 540 431, 669	318, 578 44, 039	438, 484 48, 906	692, 937 428, 722	33, 257 319, 169 62, 759	502, 046 104, 408	1,513,017 1,207,513	352, 00 74, 88
Income taxes†dodo	165, 204	40, 197 137, 299	31, 749	39, 098	139, 131	29, 437	37, 614	138, 013	34, 498	46, 613	193, 379	34, 131	43, 05
Taxes from: Admissions to theaters, etc. dodo Capital stock transfers, etc.	1, 730 770	1, 791	1, 646 1, 833	1, 633 669	1, 734 488	1, 684 486	2, 021 772	2, 194 887	2, 208 1, 306	1,881 1,271	1, 910 1, 025	2, 098 801	1,74 84
Government corporations and credit agencies:	1		1	Ì		i .	12, 398		12,500	12, 645		12, 909	
Assets, except interagency, total_mil. of dol_ Loans and preferred stock, totaldo		12, 085 8, 922	12, 021 8, 470	12, 092 8, 513	12, 410 8, 623	12, 371 8, 583	8, 613	12, 518 8, 680	8, 682	8, 639	12, 676 8, 614	8, 861	13, 28 8, 79
Loans to financial institutions (incl. pre- ferred stock)mil. of dol.		1, 170	1, 212	1, 202	1, 189	1, 194	1, 198	1, 208	1, 221	1, 174	1, 136	1, 115	1, 10
ferred stock) mil. of dol. Loans to railroads do Home and housing mortgage loansdo		515 2, 355		552 2,342	2, 336	513 2, 348	512 2, 387	515 2, 387	2, 390	523 2, 424	518 2, 395	523 2, 406	2, 42
Farm mortgage and other agricultural loansmil, of dol.	.	3, 700	3, 224	3, 233	3, 349	3, 328	3, 302	3, 280	3, 257	3, 208	3, 212	3, 251	3, 33
All otherdo U. S. obligations, direct and fully guaran-	-	1, 183	1, 187	1, 185	1, 197	1, 200	1, 214	1, 291	1, 298	1, 309	1, 352	1,386	1,40
teedmil of dol_ Business propertydo		893	879 562	871 567	846 569	824 570	834 597	827 601	829 593	850 599	863 600	880 602	89 60
Property held for saledo All other assetsdo		608	1,067	1, 967	1,061	1,081	1, 094	1, 113	1. 141	1, 190	1, 206	1, 245	1, 29
+Pavisad Preliminary		1,100		nber of co				1 2, 200		ormerly S			

An other assets.

One of the vised.

Preliminary.

Number of companies varies slightly.

Aformerly Standard Statistics Co., Inc. 14 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.

Spata reported by the Canadian Government; see note marked "\seta" on p. 33 of the June 1941 Survey.

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 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 on net receipts beginning January 1937, see table 50, p.18 of the November 1940 Survey. Earlier data on new items under Federal expenditures, will be shown in a subsequent issue.

Monthly statistics through December 1939, to-	1941 1940										1941			
gether with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	May	Мау	June	July	August	Sep- tember	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	
FINANCE—Continued														
PUBLIC FINANCE (FEDERAL)—Con. Government corps. and credit agencies—Con. Liabilities, other than interagency, total		7, 912	7 077	7 049	9 400	0.402	e 40e	0 570	0 506	0.00	0.500	0 000	0.277	
mil. of dol Bonds, notes, and debentures: Guaranteed by the U.Sdo Otherdo		5, 535 1, 337	7, 977 5, 529 1, 343	7, 842 5, 526 1, 351	5, 811 1, 354	8, 403 5, 809 1, 356	5, 808 1, 354	8, 579 5, 919 1, 422	8, 526 5, 917 1, 395	8, 599 5, 915 1, 389	8, 592 5, 914 1, 386	8, 696 5, 916 1, 390	9,377 6,560 1,385	
Privately owned interests do Proprietary interests of the U. S. Govern-		1,039 404	1, 105 405	964 406	1, 234 407	1, 238 410	1, 243 412	1, 237 413	1, 214 415	1, 294 417	1, 292 418	1, 391 421	1, 432 422	
mentmil. of dol_ Reconstruction Finance Corporation, loans out- standing, end of month: ¶	0.000.000	3,770	3, 639	3,844	3,603	3, 558	3, 580	3, 526	3, 559	3, 629	3,666	3, 792	3, 484	
Grand total† thous. of dol. Section 5 as amended, total do. Banks and trust companies, including receivers thous. of dol.	2,088,893 752,300 99,304	1,611,515 712,328 89,008	1,635,270 720, 085 87, 761	1,651,829 749, 921 86, 303	1,651,616 753, 087 85, 226	1,621,602 715,778 83,898	1,648,746 720, 324 83, 110	1,698,511 751,498 109,214	1,712,764 763, 653 115, 028	1,804,379 770, 730 112, 026	1,940,015 768,580 108,771	1,981,699 773, 899 105, 808	2,020,115 771, 725 102, 705	
Building and loan associations do. Insurance companies do. Mortgage loan companies do. Railroads, including receivers do. All other under Section 5 do.	4, 594 1, 696 174, 640 469, 658 2, 408	4, 138 2, 354 146, 846 466, 093 3, 889	4, 347 2, 331 145, 951 475, 856 3, 839	4, 270 2, 313 146, 637 506, 623 3, 775	4, 625 2, 188 149, 737 507, 627 3, 684	4, 597 2, 176 151, 456 470, 039 3, 612	4, 690 2, 105 157, 094 469, 769 3, 554	4, 581 2, 077 159, 534 472, 596 3, 498	4, 268 1, 998 165, 118 473, 881 3, 360	3, 998 1, 906 168, 044 481, 961 2, 795	4, 262 1, 790 169, 027 481, 977 2, 753	4, 368 1, 742 172, 452 486, 877 2, 652	4, 813 1, 722 173, 118 486, 938 2, 435	
Emerg. Rel. and Constr. Act. as amended: Self-liquidating projects (including financ- ing repairs)thous. of dol Financing of exports of agricultural sur-	18, 550	40, 010	19, 915	19, 784	20, 509	21, 262	31, 785	19, 581	19, 511	19, 486	19, 443	18, 644	18, 615	
pluses thous. of dol. Financing of agricultural commodities	47	47	47	47	47	47	47	47	47	47	47	47	47	
and livestock thous. of dol. Direct loans to business enterprises (including participations) thous. of dol.	439 154, 305	625 130, 566	525 130, 732	521 129, 945	520 129, 371	520 128, 676	127, 906	445 126, 008	443 121, 678	119, 061	117, 464	443 115, 827	443	
Authorizations for national defense under the Act of June 25, 1940*thous. of dol	239, 194			1,010	2,055	12,844	27,316	63,864	51,387	71, 249	93, 912	137, 171	114, 478	
Total, Bank Conservation Act, as amended thous, of doldododododododododododo	458, 471 74, 497 391, 090	548, 669 83, 740 98, 851	574, 558 83, 596 105, 797	570, 778 83, 299 96, 524	563, 561 83, 223 99, 242	564, 516 83, 360 94, 599	564, 744 83, 409 92, 772	559, 420 83, 507 94, 141	556, 711 83, 460 115, 875	649, 195 83, 231 90, 936	468, 853 82, 897 388, 378	463, 248 83, 161 389, 260	460, 313 75, 859 390, 389	
CAPITAL FLOTATIONS Security Registrations† (Securities and Exchange Commission)														
Total securities effective under the Securities Act of 1933thous. of dol. Substitute securities*dc Registered for account of othersdo. Registered for account of issuers, exclusive of	272, 521 665 76, 515	102, 761 3, 022 2, 469	82, 577 5, 694 418	200, 313 457 4, 140	123, 242 422 32, 246	130, 581 15, 405 5, 851	287, 456 5, 743 3, 369	161, 748 2, 862 4, 758	322, 618 0 4, 859	415, 699 0 25, 150	183,098 0 3,514	162, 828 2, 397 0	186, 996 0 32, 048	
substitute securities thous. of dol. Not proposed for sale do Proposed for sale: Cost of flotation:	195, 341 30, 861	97, 270 0	76, 464 20, 225	195, 715 429	90, 574 16, 717	109, 324 14, 162	278, 345 22, 219	154, 128 46, 931	317, 760 25, 594	390, 549 24, 620	179, 584 18, 242	160, 431 33, 033	154, 948 62, 174	
Compensation to underwriters, agents, etcthous. of dol. Expenses do Net proceeds, total. do To be used for:	3, 983 727 159, 770	3, 126 511 93, 632	1, 959 358 53, 923	4, 523 1, 182 189, 581	3, 410 374 70, 074	3, 248 657 91, 257	4, 874 1, 233 250, 019	3, 747 695 102, 755	6, 882 1, 626 283, 658	10, 677 1, 226 354, 025	1, 174 874 159, 294	4, 267 720 122, 411	2, 384 551 89, 839	
New moneydo Purchase of: Securities for investmentdo	12, 642 2, 256	8, 252 2, 556	4, 293 9, 030	22, 984 2, 016	31, 996 18, 039	45, 432 4, 363	14,899	9,309	33, 863 4, 612	18, 165 152, 842	13,069	46, 800 23, 493	19, 878	
Securities for affiliationdo Other assetsdo Repayment of funded debtdo	100 0 144, 390	0 0 76, 621	279 0 38, 155	200 161, 423	537 60 19, 181	1,050 152 20 37,342	13 0 233, 624	82 0 69, 825	249 173 223, 900	0 0 154, 066	1,372 0 128,973	0 133 46, 038	1, 564 54, 953	
Repayment of other debtdo Retirement of preferred stockdo Organization expensedo Miscellaneousdo. Gross amount of securities less securities re-	206 101 6 69	6, 105 99 0	8 2, 139 0 18	997 1, 909 1 52	60 0 5 196	2, 694 1, 123 (a) 132	697 512 4 270	681 9, 427 10 40	1, 934 18, 256	2, 693 25, 711 0 1, 148	13, 000 2, 268 (a) 613	540 5, 069 0 337	1, 802 175 8 120	
served for conversion or substitution, total thous, of dol Type of security:	269, 620	99, 739	76, 882	199, 591	116, 780	115, 167	273, 307	158, 886	318, 856	1 393, 713	182, 543	157, 514	182, 325	
Secured bonds. do Unsecured bonds. do Preferred stock. do Common stock. do Certificates of participation, etc. do	88, 434 49, 500 75, 181 56, 404 100	3, 200 -75, 000 5, 039 14, 119 2, 381	58, 144 0 2, 254 6, 799 9, 685	105, 148 72, 000 11, 040 9, 209 2, 194	6, 650 24, 878 16, 465 57, 917 10, 870	39, 541 22, 598 16, 016 19, 375 17, 637	230, 483 11, 429 23, 869 7, 397 130	70, 607 1, 766 24, 263 26, 578 35, 672	147, 045 107, 318 48, 907 15, 552 35	135, 365 60, 037 6, 537 31, 826 5, 598	133, 159 2, 983 37, 565 8, 832 5	82, 670 0 48, 422 2, 151 24, 270	89, 770 33, 288 10, 570 44, 010 4, 687	
Type of registrant: Extractive industriesdo Manufacturing industriesdo Financial and investmentdo Transportation and communications.do.	250 123, 499 3, 301 8, 171	4, 864 86, 112 2, 745 3, 768	75 5, 726 9, 835 4, 337	3, 974 81, 396 2, 186	28 55, 205 19, 407 500	12, 750 38, 158 6, 815	3, 177 70, 097 1, 779 7, 722	1, 731 18, 243 49, 926 200	250 115, 944 19, 353 209	0 114, 377 162, 693 69, 488	24, 097 2, 983 0	0 41, 013 25, 976 2, 468	571 65, 136 72, 221 6, 074	
Electric light, power, heat, gas and water thous. of doldodo	133, 644 755	0 2, 250	54, 700 2, 210	111, 676 359	13, 319 28, 323	50, 386 7, 058	189, 833 700	78, 052 10, 734	171, 360 11, 740	43, 668 3, 487	151, 341 4, 122	87, 729 329	37, 061 1, 263	
Securities Issued: (Commercial and Financial Chronicle)														
Securities issued, by type of security, total (new capital and refunding) thous. of dol. New capital, total do Domestic, total do Corporate, total do	405, 839 106, 750 106, 750 63, 874	7 251, 315 7 121, 445 7 121, 445 89, 287	227, 182 82, 728 82, 728 82, 728 9, 771	691, 472 397, 300 397, 300 46, 233	282, 476 129, 776 129, 276 67, 938	229, 314 113, 550 113, 550 68, 006	710, 551 257, 391 257, 391 47, 278	440, 266 263, 436 263, 436 168, 699	605, 791 189, 899 189, 899 61, 132	417, 197 95, 321 95, 321 52, 789	324, 037 77, 056 77, 056 31, 550	406, 603 181, 711 181, 711 86, 034	921, 916 746, 178 745, 328 39, 470	
Bonds and notes: do Long term do Short term do Preferred stocks do Common stocks do	60, 945 55 0 2, 875	79, 680 0 0 9, 607	7, 307 910 65 1, 489	43, 787 0 1, 096 1, 350	52, 612 0 13, 427 1, 899	63, 728 0 2, 720 1, 558	21, 080 0 9, 877 16, 321	165, 756 0 864 2, 079	43, 783 1, 000 9, 703 6, 645	50, 208 330 1, 154 1, 096	24, 851 637 3, 752 2, 310	55, 372 0 29, 468 1, 195	28, 437 641 7, 324 3, 068	

Revised. • 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 1933, 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 Bata 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, to- gether with explanatory notes and references	1941	1940								1941			
to the sources of the data, may be found in the 1940 Supplement to the Survey	May	Мау	June	July	August	Sep- tember	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April
			FINA	NCE-	Conti	nued							
CAPITAL FLOTATIONS-Cont inued													
Securities Issued‡—Continued (Commercial and Financial Chronicle)			!										<u>.</u>
Securities issued, by type of security—Con. New capital—Continued.		1											
Domestic—Continued. Farm loan and other Government agen-		3,000	2, 250	289, 458	0	0	112, 099	42,000	0	2, 200	8, 125	9, 440	645, 442
ciesthous. of dol	5, 440 37, 436 0	7 29, 158 0	70, 707	61, 608	61, 338 500	45, 544 0	98, 014	52, 737	128, 767	40, 332	37, 381	86, 237	60, 416
Governmentdo	0	0 0 0	0 0 0	0 0	0 0 500	0 0	0	0	0	0	0	0 0	850
United States possessions do. Refunding, total do. Domestic, total do. Corporate, total do.	299, 089 299, 089	r 129, 870 r 129, 870	144, 455 144, 455	294, 173 294, 173	152, 700 152, 700	115, 764 112, 564	453, 160 453, 160	176, 830 176, 830	415, 893 415, 893	321, 876 321, 876	246, 981 246, 981	224, 892 224, 892	175, 738 175, 738
Bonds and notes:	197, 102	83, 810	101, 476	225, 623	111, 494	62, 465	345, 347	92, 487 64, 475	328, 212 285, 649	267, 890 248, 394	217, 012 198, 911	116, 938 85, 330	108, 181
Long term do Short term do Preferred stocks do	161, 757 0 35, 345	83, 810 0 0	96, 147 5, 000 0	223, 116 0 257	107, 047 0 4, 421	60, 449 836 1, 180	331, 651 0 13, 651	2, 000 25, 595	38, 702	16,670 2,286	703 17, 398	31, 607	107, 472 709 0
Common stocksdo Farm loan and other government agen-	0	0 150	329	2, 250	26	26,000	28, 050	416 59, 465	3, 861	540 30, 800	17, 425	4,000	27, 725
ciesthous. of dol_ Municipal, State, etcdo Foreign, totaldo	28, 300 73, 687 0	25, 150 r 20, 909 0	28, 870 14, 108 0	48, 400 20, 150 0	27, 525 13, 681 0	24, 099 3, 200	79,764	24, 879	73, 381	23, 186 0	12, 544	92,829	39, 833 0
Corporatedo Governmentdo	0	0 0 0	0 0 0	0	0 0	0	0	0	0	0	0 0	0 0	0
United States possessions do- Corporate securities issued by type of borrower, total thous of dol-	260, 976	173, 097	111, 248	271, 856	179, 432	3, 200	392, 625 47, 278	261, 186	389, 343	320, 678	265, 962	202, 972	147, 650
New capital, total do Industrial do Investment trusts, trading, and holding	63, 874 19, 459	89, 287 6, 094	9, 771 2, 826	46, 233 4, 772	67, 938 23, 124	68,006 17,544	47, 278 16, 268	168, 699 2, 834	61, 132 18, 557	52, 789 10, 243	31, 550 6, 311	86, 034 26, 612	39, 470 8, 781
companies, etcthous. of dol. Land, buildings, etcdo	0	0 280	0	0	0 90	0 40	0 148	0 25	0	0 155	0 65	0 106	0 47
Public utilities do Railroads do Shipping and miscellaneous do	3, 775 36, 715	19, 400 63, 513	4, 217 2, 000 728	11, 256 15, 205 15, 000	30, 232 14, 292 200	18, 521 25, 576 6, 325	5, 444 15, 258 10, 160	141,091 23,840 909	4, 944 12, 030 25, 601	10, 575 30, 395 1, 421	6, 527 18, 010 637	39,061 3,120 17,136	18, 401 9, 100 3, 141
Refunding, totaldo Industrialdo	3, 925 197, 102 51, 170	83, 810 79, 350	101, 476 1, 700	225, 623 93, 628	111, 494 60, 776	62, 465 7, 275	345, 347 86, 660	92, 487 53, 586	328, 212 29, 575	267, 890 95, 908	234, 412 1, 107	116, 938 43, 150	108, 181 38, 007
Investment trusts, trading, and holding companies, etcthous. of dol. Land, buildings, etcdo	0	0 2, 960	0 427	0 829	0 77	0 490	0 367	0 3, 592	4,000 1,202	3,837	0 1, 250	0 2,876	0 1, 929
Public utilities do do	2, 875 138, 882 0	1, 500 0	94, 020 5, 000	117, 466	23, 811 25, 300	43, 300 7, 900	207, 334 50, 558	23, 438 1, 329	220, 231	134, 940 9, 790	178, 824 50, 718 2, 513	67, 602 3, 000	39, 186 4, 000
Shipping and miscellaneous do Domestic issues for productive uses (Moody's):* Total mil. of dol	4, 175	0 52	329 36	13, 700	1,530	3,500	428 67	10, 541	73, 204 139	23, 415	2, 513	309 102	25, 059 75
Corporate do Municipal, State, etc do do	89 54 35	25 27	7 29	39 43	53 47	63 40	40 27	165 46	28 111	47 33	27 24	53 49	23 52
(Bond Buyer)													
State and municipal issues: Permanent (long term)thous. of dol Temporary (short term)do	113, 100 138, 683	51, 033 224, 706	246, 885 75, 692	178, 061 234, 366	89, 291 77, 354	77, 622 100, 957	182, 493 117, 406	79, 802 167, 225	202, 402 96, 146	777, 987 175, 389	190, 262 177, 957	104, 238 63, 074	7 101, 970 7 89, 394
COMMODITY MARKETS			.0,002	201,000	,		,	,	,		,		
Volume of trading in grain futures: Wheatmil. of bu	548 77	921	432	495	451	360	360	406	283 68	228 47	277	439 58	432 57
Corndodo	('	134	70	92	81	62	66	91	. 00		44		
Brokers' Balances (N. Y. S. E. members carrying margin accounts)							:						;
Customers' debit balances (net)mil. of dol_ Cash on hand and in banksdo	622 185	702 239	653 223	642 213	631 215	635 218	653 203 381	666 214	677 204	661 207	634 199	633 199	606 199
Money borrowed do do do do	403 262	459 251	376 267	376 261	368 256	370 268	381 269	383 280	427 281	399 275	375 267	387 268	368 265
Bonds Prices:										1			,
Average price of all listed bonds (N. Y. S. E.) dollars_ Domesticdo	94. 22 98. 08	87. 87 92. 47	90. 14 94. 93	90. 96 95. 62	91. 33 95. 72	92. 08 96. 56	92. 84 97. 03	93. 58 97. 78	93, 84 98, 10	93. 05 97. 16	92. 72 96. 82	93. 73 97. 73	94. 32 98. 25
Foreign do do Standard and Poor's Corporation:		38, 38	39.09	40.64	43. 28	43.07	44.86	45, 60	45.07	45. 81	45.47	46. 28 85. 3	47. 01 85. 8
Composite (60 bonds) dol. per \$100 bond Industrials (20 bonds) do Public utilities (20 bonds) do	90. 1 101. 2	79. 4 85. 3 99. 3	78. 5 84. 7 98. 7	81. 2 86. 3 100. 2	81. 5 86. 8 100. 2	82. 7 87. 8 100. 6	83. 6 89. 2 100. 6	83. 9 90. 3 100. 5	84. 0 90. 2 100. 7	85.3 90.5 101.2	84. 5 89. 9 100. 9	90. 2 101. 3	90. 2 101. 1
Rails (20 bonds)do Domestic municipals (15 bonds)do	66. 7 87. 6	53. 5 115. 3	52.0 114.6	57. 1 120. 4	57. 5 121. 2	59. 7 122, 3	61. 0 124. 6	60. 9 127. 3	61. 1 129. 3	64.3 127.7	62.3 125.6	64. 3 125. 4 110. 1	65. 9 126. 8 110. 8
U. S. Treasury bonds †do Sales (Securities and Exchange Commission): Total on all registered exchanges:	111.4	104. 9	104. 8	106.3	106.7	107.7	108. 8	110.7	111.8	110.4	108.8	Í	
Market valuethous. of dol Face valuedo	119, 252 218, 628	149, 103 219, 740	90, 317 134, 597	81, 388 121, 857	67, 057 99, 101	94, 701 148, 956	114, 881 185, 154	114, 606 186, 432	125, 383 248, 906	147, 635 276, 042	91, 476 148, 219	118, 851 235, 872	133, 274 269, 892
On New York Stock Exchange: Market valuedododo	100, 577 196, 932	115, 226 179, 936	74, 484 114, 651	65, 530 102, 228	53, 571 82, 424	78, 398 129, 205	93, 532 159, 704	95, 500 164, 080	103, 243 221, 475	125, 090 248, 732	75, 999 130, 068	96, 162 209, 379	109, 867 242, 720
Face valuedo Exclusive of stopped sales (N. Y. S. E.), face value, totalthous. of dol	· ·	176, 105	102, 663	98, 120	79, 705	125, 965	150, 981	159,006	211, 237	230, 987	123, 647	214, 382	209, 471
face value, total thous of dol. U. S. Government do Other than U. S. Govt., total do Domestic do	948 168, 324 153, 831	8, 250 167, 855 144, 924	3, 677 98, 986 81, 058	2, 131 95, 989 82, 680	2, 337 77, 368 66, 566	1, 597 124, 368 109, 915	2, 496 148, 485 129, 460	2, 422 156, 584 139, 191	2, 206 209, 031 190, 149	2, 707 228, 280 212, 637	2, 224 121, 423 109, 265	1, 417 212, 965 199, 173	1, 497 207, 974 194, 885
Foreign do do	14, 493	22, 931	17, 928	13, 309	10,802	14, 453	19, 025	17, 393		15, 643	12, 158	13, 792	13, 089

Monthly statistics through December 1939, to- gether with explanatory notes and references	1941				19	940				 :	19	41	
to the sources of the data, may be found in the 1940 Supplement to the Survey	May	Мау	June	July	August	Sep- tember	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April
		<u>'</u>	FINAN	ICE-	Conti	nued						· · · · · · · · ·	
SECURITY MARKETS—Continued													
Bonds—Continued													
'alue, issues listed on N. Y. S. E.:	EE 524	53, 414	52,879	53, 431	53, 914	53, 913	54, 329	54, 237	54, 169	54, 139	F4 90F	FF 540	55.05
Face value, all issues mil. of dol. Domestic do do	55, 534 51, 278 4, 255	48, 879 4, 535 46, 937	48, 347	48, 903	49, 399	49, 400 4, 514	49, 966	49, 877	49, 820 4, 349	49, 799 4, 340	54, 225 49, 891 4, 334	55, 746 51, 419 4, 328	55, 67 51, 41 4, 26
Foreign do Market value, all issues do Domestic do	52, 322 50, 293	46, 937 45, 197	4, 532 47, 666 45, 894	4, 528 48, 602 46, 762	40 230	49, 643 47, 699	50, 438 48, 481	50, 756 48, 768	50, 831 48, 871	50, 374 48, 386	50, 277 48, 307	52, 252	52, 5
Foreign do do do do do do do do do do do do do	2, 029	1,740	1,771	46, 762 1, 840	47, 285 1, 954	1,944	1, 957	1, 988	1, 961	1, 988	1, 971	50, 249 2, 003	50, 5 2, 0
Bond Buyer: Domestic municipals (20 cities)percent	2.14	3,00	2, 67	2, 53	2. 52	2, 39	2.32	2.18	2, 14	2.29	2. 43	2. 33	2. :
Moody's: Domestic corporatedo	3.37	3, 65	3.72	3. 57	3.55	3, 50	3. 46	3.40	3, 36	3.36	3.40	3.39	3.
By ratings: Aaadodo	2 21	2, 93	2.96	2.88	2.85	2.82	2.79	2.75	2.71	2.75	2.78	2.80	2.
Aadodo	2, 99	3. 08 3. 65	3. 10 3. 70	3. 01 3. 57	3. 03 3. 55	3. 01 3. 52	3. 01 3. 48	2, 96 3, 40	2.92 3.36	2. 95 3. 36	3.00 3.38	3. 01 3. 37	3. 3.
Ado Baado By groups:		4.94	5. 11	4.80	4.76	4.66	4. 56	4.48	4. 45	4.38	4.42	4.38	4.
Industrials do do	3. 02 3. 13	3. 20 3. 30	3. 25 3. 33	3. 15 3. 23	3. 12 3. 23	3. 10 3. 19	3.06 3.18	2. 98 3. 14	2. 93 3. 13	2. 96 3. 17	3.00 3.19	3. 02 3. 17	3. 3.
ruble utilities do do do Standard and Poor's Corporation: \$ do Standard and Poor's Corporation: \$ Domestic municipals (15 bonds) do U. S. Treasury bonds do do do do do do do do do do do do do	3.95	4. 46	4. 57	4.32	4.30	4. 23	4. 15	4. 07	4.03	3.96	4.00	3.98	3.
Domestic municipals (15 bonds) dododododo	2. 14 1. 92	2. 81 2. 38	2.85 2.39	2. 54 2. 28	2. 49 2. 25	2. 44 2. 18	2. 32 2. 10	2. 18 1. 97	2.07 1.89	2. 16 1. 99	2, 27 2, 10	2. 28 2. 01	2. 1.
Stocks						•	ļ						
Cash dividend payments and rates (Moody's):												Į	
Total annual payments at current rates (600 companies) mil. of dol.	1, 821, 65	1, 680. 36 936. 43	1, 690. 37 936. 43	1, 694. 82 936. 43	1, 713. 08 936. 43	1, 711. 42 936. 43	1, 738. 04 936. 43	1, 781. 52 936. 43	1, 792. 84	1, 791, 94		1, 816. 13	1,817.
companies) mil. of dol. Number of shares, adjusted millions Dividend rate per share (weighted average)	938. 08	1. 79			1.83	1.83	1.86	1.90	936, 43	938.08	938.08	938. 08	938.
(600 cos.) dollars. Banks (21 cos.) do Industrials (492 cos.) do	1. 94 3. 01	3. 01 1. 75	1.81 3.01 1.77	1.81 3.01 1.77	3. 01 1. 79	3. 01 1. 79	3. 01 1. 83	3. 01 1. 88	1.91 3.01	1.91 3.01	1, 92 3, 01	1. 94 3. 01	1. 3.
Industrials (492 cos.) do Insurance (21 cos.) do	1. 93 2. 54	2. 44 1. 96	2. 44 1. 96	2. 54 1. 96	2. 54 1. 96	2. 54 1. 96	2. 54 1. 96	2. 54 1. 97	1.89 2.54 1.97	1.89 2.54	1.90 2.54	1, 92 2, 54	1. 2.
Rails (36 cos.) do do do do do do do do do do do do do	1. 94 1. 57	1. 27	1. 29	1. 29	1. 36	1.36	1.36	1.47	1.53	1. 94 1. 53	1. 94 1. 53	1. 94 1. 56	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1
Insurance (21 cos.)	517, 369 476, 792	449, 981 420, 278	239, 426	194, 824 182, 232	365, 553 347, 331	209, 482 207, 354	221, 404	685, 574 635, 110	331, 721 305, 652	218, 317 204, 574	375, 872	231, 737	199, 1
Railroads do Prices:	40, 577	29, 703	223, 372 16, 055	12, 592	18, 222	2, 128	213, 843 7, 561	50, 463	26, 069	13, 743	360, 210 15, 662	226, 315 5, 422	192, 3 6, 8
Average price of all listed shares (N. Y. S. E.)	51, 5	50. 2	53. 1	54. 6	55. 6	56.7	58. 4	57.0	57. 2	55.0	53.8	54.1	51.
Dec. 31, 1924=100 Dow-Jones & Co., Inc. (65 stocks) dol. per share	39. 73	43. 48	39. 99	41.64	42. 50	44. 40	44. 72	45.04	43, 39	43.82	41. 21	41.60	40.
Industrials (30 stocks) dol. per sharedo Public utilities (15 stocks) do	116. 44 17. 30	130. 76 21. 45	119. 46 20. 15	122. 23 22. 42	125. 32 22. 22	131.46 22.18 28.43	132, 39 22, 07	133.90 21.22	130.45 19.91	130. 17 20. 17	121. 68 19. 37	122. 52 19. 56	119. 18.
Rails (20 stocks)	28. 25 84, 71	26. 52 95. 20	24. 66 89. 17	26. 43 90. 46	26. 83 92. 21	96. 27	28.83 97.29	29.36 95.86	27.61 93.68	29. 01 93. 24	27. 54 87. 07	28. 03 87. 66	28. 85.
New York Times (30 stocks)	149. 00 20. 42	170. 95 19. 46	159. 61 18. 72	161. 49 19. 43	164.48 19.94	171.50 21.05	173. 26 21. 34	170.32 21.40	167. 16 20. 21	165.43 21.06	154. 20 19. 94	154. 86 20. 46	150. 20.
Standard and Poor's Corporation: \$ Combined index (420 stocks)1926=100	73.0	83.0	73. 3	76. 1	77. 5	80.9	81.4	82. 1	80.4	80. 5	75. 9	76.0	73
Industrials (350 stocks)dododo	85. 6 105. 7	97. 3 118. 1	84.8 104.1	87. 2 105. 9	89. 1 109. 5	93. 7 116. 5	94.6 119.5	95. 8 120. 2	94. 0 118. 7	93.7 118.0	87.9 109.5	88. 2 109. 8	85 106
I done delitios (to stocks)do	76. 3 67. 5	92. 7 80. 6	80.0 75.1	84. 2 80. 1	85. 8 80. 3	89. 6 81. 0	90. 1 80. 2	89. 9 79. 0	87.3 77.6	87.1 78.0	81.9 74.6	82.0 74.5	78 71
Other issues:	1	25. 4	22.7	24. 4	24.9	27.0	27. 4	(26.4		26. 4	26.6	26
Banks, N. Y. C. (19 stocks) do Fire and marine insurance (18 stocks)	49.9	52. 0 83. 8	48.8 78.7	51. 4 84. 0	50. 4 84. 3	51.0	53. 6 90. 0	55. 6 93. 9	55.8	55. 9	53.8	53. 7	51
Sales (Securities and Exchange Commission): Total on all registered exchanges:	90.0	83.8	10.1	04.0	04.0	87.4	90.0	95.9	94.3	95. 1	90.5	91.1	89
Market valuethous of dol	384, 462 17, 618	1,438,207 69, 494	560, 465 25, 452	320, 860 15, 191	320, 913 14, 214	472, 742 20, 728	591, 703 24, 006	876, 452 37, 022	706, 231 33, 003	613, 194 26, 545	403, 344	383, 348	416, 6 20, 2
On New York Stock Exchange: Market value thous. of dol.	323, 885	1,242,999	487, 116	264, 352	270, 471	406, 925	505, 193	763, 481	596, 806	519, 360	18, 555 336, 505	19, 169 318, 750	347, 7
Shares soldthousands. Exclusive of odd lot and stopped sales	13. 194	54, 517	20, 107	10, 828	10, 420	16, 206	18, 522	29, 040	23, 744	20,064	13, 481	13, 688	15, 3
(N. Y. Times) thousands Shares listed, N. Y. S. E.:	9,661	38, 969	15, 573	7, 307	7, 616	11,941	14, 484	20,893	18, 400	13, 295	8, 971	10, 111	11, 1
Market value, all listed sharesmil. of dol	. 37, 815	36, 547 1, 447	38, 775 1, 450	39, 992 1, 454	40, 706 1, 454	41, 492 1, 453	42, 674 1, 453	41, 848 1, 457	41, 891 1, 455	40, 280 1, 455	39, 398 1, 455	39, 696 1, 457	37, 7 1, 4
Yields: Common stocks (200), Moody'spercent	1	6.1	5.7	5.6	5.6	5. 5	5. 4	5, 6	5.7	5.9	6.0	6.1	6
Banks (15 stocks)do Industrials (125 stocks)do	6.5	5. 2 6. 1	4.8 5.9	4.7 5.7	4.7 5.6	4. 7 5. 5	4. 3 5. 5		4.3 5.7	4. 4 6. 0	4. 5 6. 2	4.5 6.2	6
Insurance (10 stocks)do Public utilities (25 stocks)do	4.3	4.9 6.3	4. 5 5. 7	4. 5 5. 7	4.8 5.7	4. 4 5. 8	4. 2 5. 7	6.0	4. 2 5. 9	4.2 6.0	4.3 6.1	4. 2 6. 2	4
Rails (25 stocks)dodo	6.5	6.3	5.7	5.5	5.6	5.5	5. 3	5.8	6.2	6.2	6. 2	6.2	6
Industrials, high-grade (20 stocks)percent	4, 97	5. 07	5. 26	5. 11	5. 10	5.04	4. 99	4. 94	4.87	4.82	4. 90	4. 92	4.
Stockholders (Common Stock)			490 000			401 040			000 015		1	000 000	
American Tel. & Tel. Co., totalnumber_ Foreigndo Pennsylvania Railroad Co., totaldo			632, 398			631, 343		-	6,404			630, 366 5, 742	
Foreign do do do do do do do do do do do do do			207, 679			.) 2,742			_ 2,724			1,680	
Foreign do			165, 193 2, 745			. 2,706			2,749			2,664	
Shares neig by brokerspercent of total		 	27. 57			27. 48		-	27. 37			26.00	

§Formerly Standard Statistics Co., Inc.

Monthly statistics through December 1939, to-	1941				19	40					19	41	
gether with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	May	May	June	July	August	Sep- tember	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April
		FOR	EIGN	TRA	DEC	ontin	ued						
INDEXES													
Exports: Total: Value, unadjusted1923-25=100	-	85	92	83	92	78	91	86	85	86	80	94	102
Value, adjusteddodododo		91 124	104 136	95 126	100	74 115	136	75 127	80 126	84 124	88	93	107 146
U. S. merchandise, unadjusted: Quantitydo Valuedo Unit valuedo		85 69	92 68	84 67	92 68	77 68	90	86 68	85 67	85 69	80 68	94	101 69
mports: Total: Value, unadjusteddo		65	65	72	68	60	64	69	78	71	72	83	89
Value, adjusteddo Imports for consumption, unadjusted:		64 106	69 109	78 115	71 114	106	63	69 120	79 130	120	73 118	75 133	82 143
Quantity 1923-25=100 Value do Unit value do		64 60	64 59	68 59	67	61 58	67	68 57	75 57	70 58	68 58	80 60	86 60
Agricultural products, quantity:													
Exports, domestic, total:† Unadjusted		34 49	28 41	29 47	24 31	21 18	33 23	25 19	23 18	17 16	20 22	24 27	23 28
Unadjusted do		33 41	34 44	38 49	37 41	27 23	36 29	29 25	29 25	26 25	30 33	33 36	34 40
Adjusted do Imports for consumption:* Unadjusted do do do do do do do do do do do do do		99	95	111	109	99	118	122	131	137	135	141	147
Adjusteddo do		102	102	120	* 114	102	118	129	131	132	131	125	136
Exports, total, incl. reexportsthous. of dol By grand divisions and countries:		ľ	350, 458	317, 015	349, 928	295, 245	343, 485	327, 685	322, 257	325, 355	303, 413	357, 233	385, 454
Africa do Asia and Oceania do Japan do		57, 898	12, 325 53, 755 15, 421	12, 243 59, 146 15, 364	12, 615 59, 734 25, 188	14, 094 48, 405 17, 778	15, 613 66, 957 26, 195	16, 945 55, 894 16, 443	16, 624 60, 405 19, 343	22, 047 54, 876 11, 588	19, 954 59, 498 11, 108	35, 121 64, 753 10, 112	28, 354 64, 092 8, 419
Europe do do do do do do do do do do do do do		124, 527 39, 350	144, 813 47, 237	122, 837 206	143, 754	113, 523	122, 003	118, 695	116, 329	126, 772	96, 336 375	113, 233 1, 329	145, 964 634
Germanydododo		70 13, 234	1,603	16	(*)	90	12	(4)	9	(e) (a)	(a) (a)	(•) 0 0	(a) 197 693
United Kingdom do North America, northern do Canada do		49, 822 62, 738 61, 877	77, 868 67, 679 66, 796	108, 368 64, 486 63, 494	125, 309 71, 800 70, 707	103, 361 64, 626 63, 252	107, 597 77, 886 76, 682	102, 375 65, 609 64, 262	101, 253 63, 266 62, 439	116, 631 62, 449 61, 886	77, 269 65, 233 64, 419	95, 509 69, 898 68, 616	127, 623 72, 137 70, 813
North America, southerndododo		27, 265 7, 472	26, 924 6, 536	24, 163 7, 110	27, 888 7, 198	25, 673 7, 697	31, 556 10, 061	33, 792 9, 772	33, 807 10, 554	30, 022 8, 507	33, 010 9, 824	37, 200 11, 745	38, 226 13, 193
South America do Argentina do Brazil do	 -	40, 332 10, 770	44, 961 14, 759	34, 139 10, 650	34, 137 10, 170	28, 923 6, 267	29, 471 5, 151	36, 749 5, 920	31, 824 4, 734	29, 188 5, 300	29, 381 5, 223	37, 028 6, 400	36, 681 5, 858 10, 505
Chiledodo U. S. merchandise, by economic classes:		10, 384 3, 694	10, 641 4, 244	7, 205 3, 110	7, 522 3, 543	6, 753 2, 976	7, 176 3, 389	10, 807 4, 081	10, 046 3, 360	9, 216 2, 955	8, 843 3, 249	11, 992 4, 463	4, 107
Total thous of dol		40, 277	344, 444 33, 589	312, 337 31, 987	341, 924 24, 161	288, 270 22, 724	336, 165 29, 188	321, 275 24, 600	315, 323 20, 453	317, 953 16, 092	298, 273 15, 234	350, 446 19, 658	376, 185 16, 857
Crude materials do Cotton, unmanufactured do Foodstuffs, total do Cotton		13, 526 14, 965	8, 295 17, 758	7, 861 20, 407	3, 640 19, 170	5, 138 15, 331	10, 541 18, 360	7, 703 14, 650	6, 417 13, 719	3, 120 13, 746 2, 887	3, 800 16, 010 2, 841	5, 862 16, 793 4, 262	4, 380 18, 269 3, 963
Crude foodstuffsdo Mfd. foodstuffs and beveragesdo Fruits and preparationsdo		4,005 10,960 1,608	6, 480 11, 278 2, 209	7, 706 12, 701 1, 538	5, 819 13, 351 2, 386	4, 974 10, 357 1, 813	7, 528 10, 832 2, 362	3, 603 11, 047 1, 974	3, 488 10, 231 2, 638	10, 859 1, 944	13, 169	12, 531 1, 933	14, 306 1, 768
Meats and fatsdododo		2,056 1,993	1,764 1,536	3, 151 2, 593	1,710 2,237	1,729 2,153	1,754 2,946	1,859 2,703	1,837 1,686	2,048 1,530	2, 098 2, 495 2, 103	3, 317 3, 030	3, 241 3, 979
Semimanufactures do Autos and parts do do do do do do do do do do do do do		74, 490 188, 319 21, 337	76, 310 216, 787 17, 661	75, 545 184, 398 13, 964	96, 863 201, 730 15, 645	78, 575 171, 639 15, 735	81, 421 207, 195 22, 531	70, 651 211, 373 26, 828	67, 154 213, 997 24, 470	69, 989 218, 126 25, 379	56, 973 210, 056 24, 028	60, 644 254,206 29, 084	67, 004 274, 054 28, 642
Gasolinedododo		6, 110 58, 422	6, 332 54, 496	3, 966 48, 292	4, 365 56, 813	4, 422 52, 658 194, 928	5,827 61,046	6, 897 62, 873 223, 430	5, 950 63, 327	6, 101 60, 993	4, 250 54, 426	3, 733 61, 604	2, 732 63, 751
General imports, total do By grand divisions and countries:			211, 390	232, 258	220, 217	Į.	207, 141	1	253, 099	228, 636 10, 203	233, 702 8, 739	267, 784 11, 593	287, 550 12, 345
A sia and Oceania		70, 057 9, 283	9, 209 72, 720 8, 972	14, 849 86, 645 13, 362	11, 901 90, 795 13, 277	12, 581 86, 220 11, 124	9, 714 89, 844 18, 361	13, 191 93, 250 21, 676	13, 663 105, 823 14, 033	91, 417 10, 391	89, 698 8, 127	106, 303 10, 488	97, 837 11, 020
Europe do do do do do do do do do do do do do		38, 215 5, 351	35, 876 3, 222	32, 303 1, 751	26, 566 655	15, 762 267	18, 330 415	24,600 1,870	26, 187 1, 301	20, 119 493	17, 941 635	26, 100 672	35, 793 890
Germany do do Italy do United Kingdom do do do do do do do do do do do do do		231 4, 210 12, 115	251 4, 053 15, 426	201 802 20, 299	183 158 13, 280	231 116 9, 263	231 74 9, 873	576 23 10, 428	183 84 13, 610	531 25 9, 742	717 39 9, 443	295 20 12, 583	286 18 15, 049
North America, northern do do do do		36, 917 36, 180	37, 802 37, 164	39, 852 37, 976	41,029 39,467	40, 569 39, 197	39, 163 38, 050	44, 122 42, 533	43, 619 41, 913	36, 586 35, 486	35, 428 34, 287	38, 592 37, 834	40, 189 39, 357
North America, southerndo Mexicodo		25, 797 6, 889	28, 491 10, 330	24, 585 6, 986	19, 571 6, 330	14,722 3,876	16, 440 5, 105	14, 884 4, 811	15, 782 5, 769	24, 474 7, 743	28, 072 7, 516	33, 948 8, 936	39, 787 9, 237
South Americadodo Argentinado Brazildo		32, 344 5, 067 9, 282	27, 292 4, 743 7, 579	34, 024 5, 175 9, 004	30, 355 5, 170 8, 396	25, 075 3, 648 7, 122	33, 650 5, 010 9, 904	33, 383 6, 902 9, 340	48, 024 11, 613 12, 711	46, 837 11, 186 11, 644	53, 825 11, 732 15, 383	51, 246 12, 624 13, 295	61, 597 15, 718 15, 944
Chile do do Imports for consumption, total do		6, 143 203, 702	3, 590 205, 397	8, 583 217, 828	6, 372 214, 106	5, 164 196, 312	6, 378 213, 133	4, 435 217, 175	6, 709 238, 275	4, 999 223, 595	9, 139 216, 623	7, 917 254, 553	10, 848 274, 593
By economic classes:			70, 511 23, 642	85, 231 24, 924	88, 495 21, 515	80, 113 18, 098	88, 904 22, 625	93, 838 22, 695	110, 375 25, 931	97, 633 30, 291	91, 805 31, 211	106, 674 32, 892	103, 437 36, 621
Orude foodstuffs do do do do do do do do do do do do do		27, 215 43, 337	31, 275 45, 146	22, 567 45, 414	20, 588 50, 342	19,026 46,510	21, 176 46, 045	22, 444 44, 383	19, 435 52, 009	20, 552 47, 131	22, 940 42, 208	26, 652 57, 936	33, 125 66, 377
Semimanufactures do Finished manufactures do do do do do do do do do do do do do		36, 189	34, 823	39, 691	33, 166	32, 565	34, 383	33, 816	30, 524	27, 988	28, 458	30, 399	35, 032
TI	RANS	PORT	ATIO	N AN	D CO	MMU	NICA	TION	S		,		
TRANSPORTATION Express Operations													
Operating revenue thous. of dol Operating income do		9, 837 61	9, 528 71	9, 415 77	9, 632 69	10, 055 87	10, 624 82	10, 542 67	12, 701 78	10, 032 68	9, 961 82		
Local Transit Lines													
Fares, average, eash rate† cents. Passengers carried† thousands. Operating revenues thous of dol.	7. 8253 856, 239	7. 8253 810, 833	7. 8253 752, 776 55, 935	7. 8253 724, 390	7, 8253 726, 151	7. 8253 762, 107	7. 8253 830, 741	7. 8253 801, 646	7. 8253 860, 704	7. 8253 837, 903	7.8253 777, 294	7.8253 864,644	7. 8253 847. 071
Operating revenuesthous, of dol		59, 139	50, 935	53, 574	54, 097	58, 452	60, 542	58, 489	62, 62 3	59, 579	56, 220	61, 192	61, 427

[•] 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, to-	1941					1940		·			19	941	
gether with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	May	Мау	June	July	August	Sep- tember	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April
TRANSP	ORT.	ATION	ANI	COI	MMU	NICAT	rions	S—Cor	ıtinue	ed			
TRANSPORTATION—Continued Class I Steam Railways													
Freight carloadings (Federal Reserve indexes): Combined index, unadjusted 1935-39=100 Coal	131 117 167 135 107 82 102 276 138 135	103 97 108 110 87 82 94 184 105 106 114 117 106 101 91 94 134	109 100 131 112 96 67 75 94 233 112 111 119 145 108 98 98 99 94 134	110 102 136 108 145 74 94 250 107 110 120 158 108 100 88 95 138	113 109 136 121 117 91 96 244 110 112 124 162 115 96 96 95 139	125 120 144 132 117 129 100 254 112 114 147 122 106 98 95 145	125 104 149 135 107 152 100 238 132 110 91 149 128 100 99 96 181 116	122 121 159 129 96 96 124 98 145 125 116 109 150 131 98 98 97 181 120	112 121 167 119 87 92 95 46 116 119 107 153 133 96 96 96 99 164 125	113 124 174 124 94 95 115 122 109 145 138 102 288 99 180 130	115 129 183 128 85 75 98 45 118 124 113 149 133 100 93 101 181	120 132 175 127 97 74 101 50 124 126 128 168 127 113 93 100 192 128	10 3 12 13 9 8 8 10 20 13 11 4 13 13 10 26 6
Total cars	4, 161 676 64 205 184 57 795 387 1, 792 1 72 1 34 1 17	7 3, 352 7 585 7 42 7 166 7 153 7 57 7 727 7 255 7 1, 367 154 69 56	3, 535 600 50 171 164 52 725 326 1, 446 126 54 43	2, 826 474 41 127 203 41 570 275 1, 095 133 57 47	3, 718 657 54 186 208 62 755 347 1, 449 104 51 30	3, 135 562 44 157 160 69 606 279 1, 260 75 33 24	3 269 505 47 167 154 86 636 274 1, 400 88 27 45	3,780 695 61 193 166 86 752 213 1,614 96 33 42	2,718 560 50 141 118 50 578 49 1,171 129 45 57	2, 737 577 53 144 123 47 569 50 1, 174 110 43 42	2, 824 605 56 154 116 41 597 51 1, 204 87 32	3, 818 818 70 197 172 52 797 69 1, 643 71 26 23	2, 79- 16- 3- 15- 13- 4- 64- 21- 1, 39- 19- 3
Operating revenues, total thous. of dol. Freight do Passenger do Passe	442, 286 370, 904 37, 493 296, 590 57, 065 88, 630	r 343, 495 r 284, 657 29, 742 r 252, 855 r 43, 231 r 47, 408 3, 843 33, 086	344, 813 280, 660 35, 936 252, 462 44, 932 47, 419 7, 050 32, 908	366, 078 300, 658 37, 732 261, 999 46, 974 57, 104 16, 042 33, 713	381, 427 310, 645 40, 974 267, 505 47, 907 66, 015 21, 725 36, 398	382, 603 316, 125 36, 094 260, 179 48, 231 74, 193 30, 733 37, 058	413, 590 348, 169 33, 465 276, 717 49, 885 86, 988 42, 654 38, 614	375, 364 315, 204 31, 244 259, 455 44, 810 71, 099 30, 809 35, 949	381, 792 308, 350 40, 840 266, 134 36, 867 78, 791 51, 078 34, 904	377, 374 309, 580 40, 159 268, 969 46, 048 62, 357 19, 705 36, 063	358, 413 296, 146 36, 511 255, 590 44, 344 58, 479 14, 964 34, 182	416, 319 346, 633 40, 030 283, 329 52, 363 80, 627 35, 256 40, 577	375, 000 305, 236 38, 344 274, 936 47, 50 52, 566 7, 266 31, 610
Revenue per ton-mile cents. Passengers carried 1 mile millions. Financial operations, adjusted: Operating revenues, total mil. of dol. Freight do Passenger do Railway expenses do Net railway operating income do Net income do		. 927 1, 699 341. 8 281. 4 32. 5 290. 4 51. 3 9. 5	. 930 2, 060 359. 8 297. 2 34. 8 299. 5 60. 2 18. 4	356. 3 293. 8 33. 8 302. 7 53. 6 11. 9	. 926 2, 480 364. 8 298. 4 36. 7 307. 6 57. 2 14. 9	. 923 2, 144 376. 9 312. 9 34. 6 309. 5 67. 4 25. 3	363. 0 298. 3 35. 0 311. 5 51. 5 8. 3	379. 0 314. 3 34. 9 311. 7 67. 3 24. 9	. 953 2, 312 400. 8 333. 3 37. 6 315. 8 84. 0 42. 8	389. 3 320. 7 38. 6 315. 9 73. 4 32. 1	. 899 2,029 402. 4 332. 5 40. 1 318. 6 83. 8 42. 8	. 929 2, 229 417. 0 344. 5 42. 7 334. 2 82. 9 40. 8	382. 309. 41. 323. 59.
Waterway Traffic									_		[
New York State do Panama, total thous. of long tons. In U. S. vessels do St. Lawrence thous. of short tons. Sault Ste. Marie do Welland do	610 1, 989 1, 133 900 15, 153 1, 716	665 2, 319 1, 358 1, 057 12, 250 2, 051	647 1, 789 898 1, 055 13, 455 1, 913	779 2, 285 1, 075 1, 123 13, 842 1, 832	625 2, 418 1, 202 1, 008 13, 713 1, 820	648 2, 304 1, 101 992 13, 003 1, 616	804 2, 418 1, 133 1, 070 12, 971 1, 491	599 2, 062 1, 127 893 8, 642 1, 529	0 2,129 1,134 13 704 210	1, 966 1, 102 0 0	1, 827 968 0 0	1, 911 1, 027 0 0	250 2, 053 1, 080 308 7, 864 664
Rivers: Allegheny	310 214 2,971 1,727	475 246 2,603 1,560 5,845	469 204 2, 687 1, 552 5, 915	399 198 2, 681 1, 474 6, 340	501 212 2,679 1,412 6,331	423 192 2, 585 1, 396 5, 405	437 181 2,935 1,603 5,433	307 142 2,792 1,468 5,040	211 115 2,969 1,545 3,840	215 105 2, 810 1, 581	187 100 2, 532 1, 424	213 127 2,907 1,587 3,981	186 156 563 653
United States do do do do do do do do do do do do do		3, 751 2, 094	3, 908 2, 007	4, 241 2, 099	4, 307 2, 024	3, 727 1, 678	3, 679 1, 753	3, 376 1, 664	2, 544 1, 296	3, 839 2, 653 1, 186	3, 636 2, 319 1, 317	2, 532 1, 449	2, 902 1, 704
Travel Operations on scheduled airlines:								}					
Miles flown thous. of miles Express carried pounds Passengers carried number. Fassenger-miles flown thous. of miles Hotels:	11, 668 1,462,121 363, 954 133, 979	9, 267 941, 810 258, 451 100, 044	0,549 981,884 286,272 110,840	10, 121 1,056,999 296, 539 112, 377	10, 223 1,201,999 320, 990 121, 602	10,084 1,184,249 310,293 118,534	10, 635 1,329,843 334, 386 125, 924	9, 573 1,205,261 239, 858 90, 697	9, 142 1,323,615 202, 859 78, 387	8, 890 1,113,002 197, 854 78, 340	8, 786 1,109,352 218,163 84, 640	9, 953 1,214,817 245, 924 96, 662	10, 537 1,352,181 308, 644 114, 749
Average sale per occupied roomdollars _ Rooms occupied percent of total _ Restaurant sales index1929=100. Foreign travel: U. S. citizens, arrivals number	3, 13 70 106	3. 10 66 98 12, 905	3. 27 62 95 16, 603	3. 19 60 88 17, 254	3. 39 64 100 15, 692	3. 35 67 96 11, 308	3. 39 70 100 8, 422	3. 47 64 103 8, 546	3. 26 57 95 13, 148	3. 24 69 97 16, 244	3. 32 69 99 19, 818	3. 24 68 94 23, 933	3. 4' 69 109
U. S. citizens, departures	4, 362	11, 948 1, 310 6, 186 2, 604	8, 688 993 4, 125 2, 926	12, 354 1, 189 4, 298 2, 848	10, 960 1, 110 4, 812 2, 435	15, 569 1, 317 4, 861 1, 913	9, 692 1, 641 4, 824 1, 628	6, 862 1, 648 3, 833 1, 503	7, 626 1, 777 3, 765 1, 820	7, 868 1, 681 3, 612 2, 511	19, 726 920 3, 133 1, 943	32, 746 1, 216 4, 500 2, 897	15, 958 18, 779 1, 416 4, 813 3, 018
National Parks: VisitorsdoAutomobilesdoPullman Co.:	327, 550 100, 230	r 259, 502 r 77, 614	539, 769 166, 667 685, 427	927, 757 257, 109 702, 186	933, 783 258, 128 718, 140	497, 149 149, 214	252, 788 79, 194	92, 746 28, 997	60, 475 18, 335	83, 296 23, 544	100, 237 27, 925	115, 911 33, 521	190, 150 58, 910

r Revised. d Deficit. 1 Data represent daily average for 9-day period ending May 31, 1941.

Thata for June, August, and November, 1940 March and May 1941, are for 5 weeks; other months, 4 weeks.

New series. Adjusted data on financial operations of railways beginning 1921 appear in table 33, p. 16, of the September 1940 issue. The new series on taxes and joint facility and equipment rents is shown to provide figures for obtaining total railway expenses as given in the adjusted figures of financial operations; earlier data not shown in the September 1940 and subsequent issues of the Survey may be obtained by deducting operating expenses and net railway operating income from operating revenues.

Revised series. Indexes on a 1935-39 base beginning 1919 will appear in a later issue. May 1941 indexes on a 1923-25 base comparable with data published in the June Survey follow: Unadjusted—combined index, 90; coal, 81; coke, 109; forest products, 57; grain and products, 81; livestock, 34; merchandise, l. c. l., 65; ore, 201; miscellaneous, 105; adjusted—combined index, 91; coke, 113; forest products, 55; grain and products, 90; livestock, 38; merchandise, l. c. l., 65; ore, 144; miscellaneous, 101.

Monthly statistics through December 1939, to- gether with explanatory notes and references	1941				1	940					19	41	
to the sources of the data, may be found in the 1940 Supplement to the Survey	Мау	May	June	July	August	Sep- tember	October	Novem- ber	Decem- ber	January	Febru- ary	March	April
TRANSF	ORTA	TION	I ANI	O CON	MMU	NICA'	rions	-Coi	ıtinue	d		<u> </u>	
COMMUNICATIONS													
Pelephone carriers: Operating revenues		108, 603 : 71, 007	106, 063 69, 741	106, 593 68, 972	107, 350 68, 749	107, 852 70, 117	113, 087 73, 025	110, 544 72, 118	114, 761 73, 979	114,684 74,214	111, 219 72, 752	116,883 74,585	118, 13 75, 59
Tolls, messagedo		28, 693	69, 741 27, 424	28,636	29, 722	70, 117 28, 781 69, 711	31, 034	72, 118 29, 343 77, 106	31, 471	31,077	29, 250	32,975	33, 23 75, 39
Net operating incomedo		21, 391	68, 995 18, 404	71, 850 19, 204	70, 885 20, 560	16, 174	72, 841 23, 004	17, 106	75, 650 21, 988	73, 934 22, 998	70,648 $22,974$	73, 403 24, 891	24, 5
Phones in service, end of monththousands		19, 089	19, 108	19, 138	19, 211	19, 334	19, 446	19, 547	19,670	19,833	19, 966	20, 107	20, 2
Operating revenues, total thous. of dol.		11, 586	11, 116	10, 773	10, 969	10, 648	11, 442	10,642	12, 557	11, 182	10,667	11, 961	12, 4
Western Union Telegraph Co., revenues		10, 565	10, 198	9,906	10, 188	9,882	10, 622	9,872	11,654	10, 294	9, 832	10, 982	11, 47
from cable operationsthous. of dol_		661	569 918	543 867	433 781	415 766	441 821	424 770	540 903	494 888	451 835	525 980	5: 9:
Operating expenses†		9,816	9,621	9,873	9, 783	9, 409	9, 695	9,498	10, 586	9,821	9,290	9,884	10, 29
Operating incomet do do do do do do do do do do do do do		1, 035 397	759 466	204 4 293	443 4 61	503 94	1, 012 536	465 d 38	1, 291 872	614 96	667 202	1, 303 896	1, 3,
Radiotelegraph carriers, operating revenues			1 100	l :								l	
thous. of dol		<u> </u>	<u>!</u>	1, 149	1, 083	1, 110	1, 267	1, 179	1, 348	1, 290	1, 253	1, 399	1, 3
	CHI	EMICA	ALS A	ND A	LLIE	D PR	ODUC	TS	1				i
CHEMICALS													
Alcohol, denatured: Consumptionthous. of wine gal.	14,889	10, 037	9, 625	9, 497	11, 195	14, 157	15, 566	13, 544	12, 441	10, 499	10, 558	13, 339	12, 4
Consumption thous of wine gal Production do Stocks, end of month do	14,714 1,329	10, 037 1, 586	9, 707 1, 662	10, 443 2, 605	11, 510 2, 919	13, 694 2, 445	15, 098 1, 975	13, 158 1, 586	12, 215 1, 360	10,610 1,468	10, 556 1, 465	13, 192 1, 313	12, 6. 1, 5
		20, 948	21, 423	22, 457	24, 094	21, 559	23, 350	23, 354] '			21, 702	26, 2
Production thous of proof gal. Stocks, warehoused, end of month do	10,000	21, 921	21, 799	22, 393	23, 645	18, 480	13, 471	10, 027	23, 762 9, 503	24, 224 11, 963	22, 030 12, 166	11, 127	11.3
Withdrawn for denaturing do Withdrawn, tax paid do do do do do do do do do do do do do	26, 526 3, 012	17, 752 1, 782	17, 490 3, 380	19, 621 2, 020	20, 918 1, 424	24, 218 2, 045	25, 552 2, 357	23, 110 2, 959	22,056 2,128	19, 434 1, 742	19,070 1,766	$23,705 \\ 2,735$	22, 78 2, 4
				1							•	l '	Į.
Exports, refinedgallons Price, refined, wholesale (N. Y.)_dol. per gal	94, 467	21, 932 . 34	53, 341 . 34	74, 295 . 34	228, 961	198, 332	162, 302 . 34	191, 739 . 34	267,077	14, 283 . 34	102, 711 . 34	94, 467	61, 83
			1	390	408	366	463	468				455	
Syntheticdo		3, 409	3, 426	3,852	3,788	3, 549	4, 408	4, 440	484 3, 913	450 3, 420	435 3, 171	3,673	3, 69
Explosives, shipmentsthous. of lb	37, 891	34, 475	32, 877	33, 340	35, 036	37, 180	37, 740	34, 444	33, 461	36,080	33, 631	35, 722	31, 98
Louisiana long tons			149, 995			137, 445			103, 675			138,880	
Crude (wood distilled) thous of gal Synthetie do Explosives, shipments thous of lb Sulphur production (quarterly): Louisiana long tons Texas. Sulphuric acid (fertilizer manufacturers):			525, 157			573, 421			567, 698			547, 686	
Consumed in production of fertilizer short tons			137, 321	134, 050	153, 215	140, 444	169, 878	179, 677	178, 193	104 140	160 206	177 276	156 26
Drieg vehologale 660 at works	l .		'				1		l	184, 149	162, 306	177, 376	156, 36
dol. per short ton	16.50	16, 50 191, 643	16.50 176,846	16.50 180,553	16.50 194,664	16.50 193, 243	16.50 222,476	16.50 216,290	16.50 223,131	16.50 221,788	16.50 226,069	16.50 234,026	16. 5 218, 84
Purchagage	1		1			1	}	1		1		l .	ì
From fertilizer manufacturers do From others do do Grando		15, 692 27, 330	18, 013 36, 029	24, 133 32, 517	30, 782 31, 476	33, 813 27, 163	38, 361 25, 518	33, 220 36, 184	22, 941	32, 570 38, 659	26, 343 25, 650	25, 309 33, 008	23, 21 30, 92
Chinmonte:	1		34, 534	44, 063	45, 680	42, 582	48, 635	43, 014	36, 377	36, 116	37, 311	39, 082	53, 45
To fertilizer manufacturers do To others do Stocks, end of month do		59, 090	57, 344	55, 433 94, 628	60, 923	59, 393	65, 817	57, 475	74, 927	81, 591	69, 514	78,095	67, 38
Stocks, end of monthdo		89, 282	90, 971	94, 628	91, 732	103, 532	105, 557	110, 939	100, 246	91, 407	100, 338	98, 151	93, 9
FERTILIZERS	1		}	İ								İ	
Consumption, Southern States		l								i			
Consumption, Southern states thous of short tons. Exports. total long tons. Nitrogenous do. Phosphate materials do.	258	329 108, 207	90.061	122, 837	178, 474	142	189	116, 416	182	518 100 654	762	1, 365 90, 255	1, 39 74, 73
Nitrogenous dodo		20, 485	15, 379	21,021	30, 321	29, 729	15, 773	15, 891	16, 486	9, 336	11,031	10,674	16, 7
Prepared fertilizersdo		544 544	1 0/2	1 696	1 001	536 71, 038	1,000	440	330	405	498	080	49, 4 1, 5
Imports, totals do		146, 797 97, 020	99, 002 83, 707	117, 250 109, 618	89, 891 75, 542	71, 038 61, 456	68, 208 63, 090	63, 852 56, 362	62, 706 50, 245	87, 115 81, 085	95, 474 92, 203	152, 323 134, 290	120, 3 106, 7
Propagate Hateriass Uo		79, 299	62, 598	82, 342	52, 703	37,610	34, 822	28, 478	27, 718	34, 332	40, 254	84, 337	89.5
Phosphates do do do do do do do do do do do do do		1, 228 30, 197	3,386 10,349	7, 441	3, 136 8, 829	364 7, 787	3, 394	637 5, 625	3, 179 7, 903	2, 112 2, 765	353 1, 436	1,086	3, 5 1, 8
Potash deliveries short tons Superphosphate (bulk):	1 470	1, 450	1. 450	1.450	1. 450	1.450	1.470	1,470	1	1.470	1		
Potash deliveries short tons	1.470	7, 521	27,054	39, 212	37, 998	51, 213	46,003	51,644	1. 470 36, 833	51, 502	1.470 35,536	1. 470 29, 802	1. 4' 24, 4'
Superphosphate (bulk):		33 9, 736	327, 169	323, 567	361,387	327, 117	404, 467	398, 341	425, 118	408, 192	384, 548	435, 675	397, 49
Production do Shipments to consumers do Stocks, end of month do		133, 372 906, 650	61, 120	27, 584 1,010,047	45, 389	130, 823	98, 210	45, 649 1,244,655	43, 192 1,285,408	55, 997	110, 438 1,202,767	183, 560	373, 84 777, 1
NAVAL STORES Rosin, gum:				1									
Price, wholesale "H" (Savannah), bulk!							1					Ì	
dol. per 100 lb Receipts, net, 3 portsbbl. (500 lb.)	1.87	1, 96 37, 792	1. 76 43, 411	1.42 46, 132	1.69 48,389	1.61 40,190	1. 67 39, 820	1. 87 35, 018	1, 72 34, 098	1.73 17,906	1.65 11,941	1.78 9,996	19, 3
Receipts, net, 3 portsbbl. (500 lb.)Stocks, 3 ports, end of monthdodo		516, 741	529, 416	519, 556	524, 212	522, 181	528, 065	542, 091	561, 241	560, 045	542, 446	523, 594	505, 8
Price, wholesale (Savannah) dol. per gal	. 43	. 28	. 26	.27	. 28	.31 9,762	.35	.39 7, 793	. 38	. 42	. 39 2, 158	. 39	
Receipts, net, 3 portsbbl. (50 gal.)stocks, 3 ports, end of monthdo		9, 429 50, 704	11,302 53,345	12, 340 54, 488	11, 496 55, 809	9, 762 51, 053	8, 364 44, 961	7, 793 44, 488	6, 986 40, 016	3, 027 35, 421	2, 158 33, 906	4, 682 23, 682	6, 3 25, 0
OILS, FATS, AND BYPRODUCTS					}								
Animal, including fish oils (quarterly): Animal fats:		1			1	1							
Consumption, factorythous. of ib			231, 581			235, 774			269, 361			291, 452	
Consumption, factory thous of ib Production do Stocks, end of quarter do		l	610, 030 633, 821			508, 543 557, 921			672, 886 600, 347			617, 500 623, 896	
(Procees			1			1 .	1					1 .	
Consumption, factory do Production do Stocks, end of quarter do			89, 978 109, 979	,		104, 520			98, 639 126, 451			104, 910 120, 557	
	1		1 199 220		1	1 121 217	1	1	134,002	1	1	130, 401	

⁴ Deficit.
†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.
§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, to- gether with explanatory notes and references	1941				19						19	41	
to the sources of the data, may be found in the 1940 Supplement to the Survey	May	Мау	June	July	August	Sep- tember	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	Apr
CHE	MICA	LS A	ND A	LLIEI	PRO	DUC	TS—C	ontin	ued			<u> </u>	l
DILS, FATS, AND BYPRODUCTS-Con.													
Animal, including fish oils (quarterly)—Con. Shortenings and compounds:			007 000			000 170			000 000				
Production thous. of lb. Stocks, end of quarter do. Fish oils:				Ì		ŀ		1	1		1	355, 698 46, 417	
Consumption, factorydo Productiondo Stocks, end of quarterdo			47, 402 5, 843 166, 507	1 		43, 958 42, 816 174, 462			51, 818 91, 722 199, 458			45, 542 15, 846 157, 223	
						622			1, 012			1,096	
Consumption, crude, factory (quarterly) mil. of lb Exports		8, 804 71, 149	8, 648 78, 214 15, 791	10, 245 96, 629 19, 533	11, 695 74, 854 10, 839	9, 680 57, 977 2, 745	13, 383 64, 460 6, 027	7, 290 54, 366 1, 300	9, 318 68, 389 1, 625	8,758 51,320	37, 275 61, 097	12, 685 57, 672	11 82
All other vegetable oils dodo		59, 205	62, 424 558	77, 096	64, 015	55, 232 540	58, 433	53, 066	1, 625 66, 764 1, 184	1, 239 50, 081	60, 660	4, 626 53, 046 1, 059	77
Refineddodo			713 684			737 452			935 570			914 637	
Copra: Consumption, factory (quarterly)_short tonsdododododo			70, 217 17, 454	19, 137	20, 578	57, 579 11, 980	26, 861	30, 584	69, 664 27, 606	34, 294	16, 271	69, 423 20, 199	18
Consumption factory:			46, 933			29, 293			34, 797			34, 851	
Crude (quarterly) thous of lb. Refined (quarterly) do In oleomargarine do Imports do			146, 156 58, 492			148, 245 56, 248			150, 410 52, 296 1, 528			161, 405 61, 126	
			1, 575 26, 729	1	1, 180 26, 286	1, 142 21, 684	1	34, 412	40, 224	1, 280 22, 157	1, 296 32, 207	1, 424 25, 831	41
Crude do do Refined do Stocks, end of quarter:			87, 781 69, 451			73, 038 75, 920			87, 883 73, 938			86, 251 80, 703	
Stocks, end of quarter: Crudedo Refineddo Cottonseed:			202, 239 15, 083			209, 674 13, 772			242, 973 14, 123			209, 940 15, 550	
Consumption (crush)thous. of short tons Receipts at millsdo Stocks at mills, end of monthdo	185 51 269	101 26 97	57 23 63	42 18 40	77 125 86	353 599 333	700 1, 407 1, 040	644 766 1, 162	544 657 1, 276	560 361 1,076	458 225 844	373 147 617	
Cottonseed cake and meal: Exportsshort tons_ Productiondo Stocks at mills, end of monthdo	86, 386 255, 028	52 47, 227 129, 173	31 26, 165 110, 909	1 19, 566 79, 501	140 36, 303 57, 539	40 155, 320 95, 884	140 312, 138 130, 714	138 286, 890 153, 465	185 239, 375 175, 700	91 248, 916 215, 358	54 201, 822 252, 947	6 165, 520	132
Cottonseed oil, crude: Productionthous. of lb. Stocks, end of monthdo	66, 275 97, 103	36, 438 98, 843	19, 396 66, 134	14, 123 37, 352	23, 158 24, 267	110, 592 80, 274	224, 625 148, 288	205, 192 182, 533	174, 151 176, 626	179, 475 176, 425	147, 702 176, 281	245, 634 122, 833 167, 195	102 128
		8, 468	316, 196 7, 392	8, 526	8, 275	312, 007 9, 956	11,827	10,908	328, 495 13, 107	13, 450	11,626	350, 747 13, 142	120
Octonseed oil, refined: Consumption, factory (quarterly)	. 105 97, 773 422, 443	. 064 79, 498 600, 480	. 060 51, 091 553, 395	. 060 45, 862 493, 658	. 056 34, 262 412, 564	. 056 46, 171 348, 042	. 054 134, 368 356, 104	. 057 158, 418 400, 259	. 059 168, 517 458, 335	. 064 179, 925 484, 764	. 062 145, 105	. 071 123, 772	130
Stocks, end of month Itaxseed: Imports	422, 440	1, 434	521	661	628	24	704	1, 093	769	1, 482	1, 285	505, 219 1, 223	475
Shipments	721 140	209 172	161 123	42 38	7, 307 1, 180	5, 813 347	1,226 234	388 452	407 251	476 71	414 133	718 74	
Stocksdo Duluth: Receiptsdo	2, 299 192	701 170	519 53	248 63	2, 816 1, 566	7, 073 2, 293	7, 363	6, 232 537	5, 410	4, 739 168	3, 952 159	3, 620 159	2
Shipments do Stocks do Oil mills (quarterly): Consumption do	416 381	180 78	0 130 6, 637	183 10	1, 333	1,691 1,935 6,943	674 1,778	2, 042 277	220 118 10, 083	275	434	593 10, 228	
Stocks, end of quarterdodo	1. 87	1. 97	3, 148 1. 78	1.58	1. 50	7, 038 1. 48	1.47	1. 59	7, 077 1. 64 1 31, 127	1. 78	1.75	4, 159 1. 80	
inseed cake and meal: Exports Shipments from Minneapolisdo	20, 240	21, 538 13, 760	1, 926 10, 440	56 18, 560	1, 021 22, 760	159 29, 440	629 34, 960	282 32, 440	42, 920	1, 512 44, 400	34 30, 760	27, 800	1 30
inseed oil: Consumption, factory (quarterly)do Price, wholesale (N. Y.)dol. per lb Production (quarterly)do Bhipments from Minneapolisdo	.108	. 105	98, 977 . 099	. 092	. 087	101, 652 . 084	.083	. 086	100, 837 . 088	.095	. 095	106, 787 . 099	
Stocks at factory, end of quarter	20, 300	14, 000	128, 383 14, 450 132, 881	14, 350	14, 550	135, 389 16, 600 115, 135	16, 600	13, 250	192, 185 10, 850 153, 820	14, 350	14, 950	196, 281 18, 900 192, 850	21
Decomargarine: Consumption (tax-paid withdrawals) t.do Price, wholesale, standard, uncolored (Chi-	26, 853	24, 150	19, 517	22, 066	22, 498	25, 719	29, 489	30, 854	31, 118	33, 835	27, 869	34, 328	30
cago) dol. per lb. Production! thous of lb.	. 130 27, 693	. 120 24, 703	. 120 19,870	. 120 22, 021	. 118 21, 664	. 115 26, 542	30, 160	. 115 30, 002	. 115 32, 457	. 118 34, 030	. 120 28, 103	. 125 33, 880	32
regetable shortenings: Price, wholesale, tierces (Chi.)dol. per lb	. 124	. 098	. 095	. 095	. 093	. 090	. 086	. 087	. 088	.094	. 094	. 097	
PAINT SALES calcimines, plastic and cold-water paints:										1			
Calcimines thous of dol. Plastic paints do Cold-water paints:	-	302 56	247 43	193 47	202 49	213 50	218 48	140 40	150 44	208 35	182 43	301 43	
In dry formdo In paste formdo		242 413	207 316	199 251	183 295	193 311	181 302	158 273	138 259	146 294	159 279	202 376	
Total do Classified, total do Classified, total	-	41,722 29,744	36, 271 25, 828	34, 056 24, 278	34, 991 24, 973	33, 937 24, 101	37, 748 27, 347	30, 795 22, 819	27, 326 20, 472	33, 408 24, 609 12, 206	32, 538 24, 013	38, 541 28, 245	50 35
Industrial do do do Unclassified do do do do do do do do do do do do do		11, 051 18, 693 11, 978	9,776 16,052 10,443	9, 895 14, 383 9, 779	10, 619 14, 354 10, 018	10, 502 13, 599 9, 836	12, 594 14, 753 10, 401	11, 336 11, 483 7, 976	10, 785 9, 686 6, 854	12, 206 12, 403 8, 799	12, 177 11, 837 8, 525	13, 752 14, 493 10, 296	15 19 14

[•] Less than 500 bushels.

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

\$Production and consumption of eleomargarine revised beginning July 1939 see note marked "‡" on p. 40 of the April 1941 Survey.

Ionthly statistics through December 1989, to-	1941					1940					194	11	,
gether with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	Мау	Мау	June	July	August	Sep- tember	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	Apr
CHE	MICA	LS Al	ND AI	LLIEI	PRO	DUC'	rsc	ontin	ued				
CELLULOSE PLASTIC PRODUCTS													
litro-cellulose, sheets, rods, and tubes:	. 1		210	140	100	000			ion	100		040	
Consumption thous. of lb_Production do		171 800	212 770	168 899	168 890 970	280 1,093	247 1,096	207 1, 061	183 1,109	185 1,167	230 1, 132	249 1, 308	1.
Shipmentso do do do do do do do do do do do do do		926	850	955		1, 113	1, 136	1, 131	1,068	1,112	1, 145	1, 233	1,
Consumption thous of the		10 702	634	8 565	7 773	8 826	983	934	867	617	73 7344	10 465	
Production do Shipments do Moulding composition:		649	562	408	784	755	944	1,037	733	675	r 335	373	
Production do do Shipments‡ do		893 837	871 682	897 777	1, 423 1, 342	1,709 1,501	1, 926 1, 783	1,606 1,410	1,435 1,317	1,632 1,584	1,879 1,642	2, 232 1, 991	2,
ROOFING										-		,	
sphalt prepared roofing, shipments:					2.404								
Grit roll thous, of squares do		2, 924 761	2, 707 734	2, 982 827	3, 484 1, 012	3, 947 1, 138	4, 254 1, 147	3,006 888	2, 163 769	2, 249 888	2, 515 811	3, 105 801	3,
Asphalt prepared roofing, shipments: Totalthous. of squares Grit rolldo Shingles (all types)do Smooth rolldo		1, 184 980	1, 076 897	1, 166 989	1, 293 1, 179	1, 358 1, 451	1, 370 1, 737	881 1, 238	570 824	888 533 828	690 1,014	1, 038 1, 266	1, 1,
		ELEC	TRIC	POV	VER A	AND (GAS		J		1	!	!
ELECTRIC POWER		1				1			1				
roduction, total mil. of kwhr.	13, 527	11,614	11, 489	12, 094	12, 444	11, 984	13, 055	12,765	13, 456	13, 641	12, 293	13, 095	· 12,
By source: Fuel do Water power do By type of producer:	9, 284 4, 243	7, 011 4, 604	7, 272 4, 217	7,934	8, 476 3, 968	8, 129 3, 855	9, 396 3, 659	8, 731	9, 057	9, 054	8, 381 3, 912	8,706	78,
By type of producer: Privately and municipally owned electric	7, 230	2,002	2, 211	4, 160	3,500	0,000	3,008	4, 034	4, 399	4, 587	0,812	4, 388	r 4,
By type of producer: Privately and municipally owned electric utilities	12, 105	10, 594 1, 021	10, 461 1, 028	10, 949 1, 146	11, 226 1, 218	10,796 1,188	11,702	11,462	12, 119	12, 311 1, 330	11, 027 1, 266	12, 061 1, 034	11,
ales to ultimate customers, total† (Edison	1, 420	9, 367	-			1	1, 353	1,303	1,337		1	ĺ	11,
Residential or domesticdo		1,787	9, 479 1, 799 211	9,611	10, 105	10, 057 1, 891	10, 397	10, 577 2, 093	10, 895 2, 222	11, 382 2, 396	10, 801 2, 195	10, 895 2, 060	
Commercial and industrial:		152		262	288	260	177	131	109	130	123		
Commercial and industrial: Small light and power do Large light and power do Street and highway lighting do Other public authorities do Railways and railroads do Interdepartmental do Revenue from sales to ultimate customers! (Edison Electric Institute) thous of do!		1,742 4,797	1,799 4,827	1,819 4,908	1, 915 5, 191	1, 926 5, 115	1,886 5,445	1,970 5,379	2, 034 5, 448	2, 126 5, 616	2,009 5,456	1, 924 5, 750	1
Other public authoritiesdo		143 215	130 215	136 212	149 224	165 222	189 233	201 237 504	217 248	215 254	185 251	248	
Interdepartmental do do do do do do do do do do do do do		468 63	439 58	444 61	451 58	442 35	488 58	504 61	551 67	580 65	519 63	553 64	
(Edison Electric Institute) thous. of dol		193, 280	195, 785	195, 547	201, 993	204, 434	206, 983	214, 161	219, 913	228, 159	217, 629	212, 603	
GAS† Manufactured gas:											<u> </u>	1	
Manufactured gas: thousands. Customers, total do Domestic do House heating do Industrial and commercial do Sales to consumers, total mil. of cu. ft. Domestic do House heating do Industrial and commercial do Revenue from sales to consumers, total		10,003 9,269	10,020 9,299	10,042 9,330	10,064 9,348	10, 140 9, 408	10, 142 9, 398	10, 115 9, 367	10, 156 9, 394	10, 106 9, 350	10, 149	10, 119 9, 354	
House heating do		260 463	249 461	240 462	241 463	262 462	281 453	292 447	304 448	282 465	9,383 294 463	280 473	1
Sales to consumers, totalmil. of cu. ft		31,782	28,754	26, 559	25, 105	27, 641	30, 682	33,824	37,946	37, 950	38, 046	38, 025	1
House heating do		16, 077 5, 536	16, 988 2, 183	16, 072 1, 233 9, 083	14,787 932	16, 760 1, 241	17, 340 2, 837	15, 623 7, 290	15, 892 10, 801	17, 312 9, 608	16, 997 10, 095	16, 866 9, 453	
Revenue from sales to consumers, total		10,002	9, 443		9, 256	9, 491	10, 316	10, 699	11,000	10, 791	10, 704	11, 457	Į.
Domestic do Industrial and commercial do Industrial and commercial do Industrial and commercial do Industrial and commercial do Industrial and commercial do Industrial and commercial do Industrial and commercial do Industrial and commercial do Industrial and commercial do Industrial and commercial do Industrial and commercial do Industrial and Commercial do Industrial and Commercial do Industrial Andrews Indu		31, 137 21, 650	29, 781 22, 137	27, 929 21, 133	26, 661 19, 992	29, 134 21, 932		32, 589 21, 569	34, 904 21, 629	35, 157 21, 988	35, 166 21, 247	34, 489 20, 851	1
Industrial and commercial do		3, 053 6, 322	1, 594 5, 965	968 5,744	789 5, 783	1, 103 6, 005	2, 150 6, 464	4, 137 6, 750	6, 136 6, 992	6, 107 6, 918	6, 784	6, 419 7, 055	
Natural gas: Customers, total thousands	1	7.516	7,482	7, 461	7, 501	7, 563	7,636	7,755	7,804	7, 764	7,773	7,824	
Domestic do Industrial and commercial do Sales to consumers, total mil. of cu. ft.		6, 956 558	6, 948 532	6, 932 527	6, 976 523	7,033 528	7,080 554	7, 158 594	7, 194	7, 170 591	7, 182 589	7, 824 7, 223 599	
Sales to consumers, totalmil. of cu. ft Domesticdo		108, 960 30, 878	96, 361 21, 524	93,728 17,883	96, 116 16, 233	100, 689 17, 449	110, 389 22, 306	126, 389 34, 047	147, 071 49, 515	151, 963 54, 973	157, 611 56, 914	156, 230 54, 887	
Domesticdo Indl., coml., and elec. generationdo Revenue from sales to consumers, total	l	ł .	73, 584	74,688	78, 207	81, 403	86, 184	90,342	95, 516	95, 184	98, 440	85, 084	1
thous, of dol		37, 143 21, 540	30,885 16,574	28, 523 14, 252	28, 240 13, 284	29, 458 13, 812	33, 700 16, 720	41,618 22,977	51, 838 30, 975	56, 464 34, 885	57, 356 35, 086	56, 232 33, 907	
Domestic do Ind'l., com'l., and elec. generation do	·	15, 401	14, 122	14, 071	14,746	15, 423	16, 747	18, 373	20, 583	21, 321	21, 920	21, 960	
	1	FOO	DSTU	FFS A	AND T	ГОВА	cco			,	1		
ALCOHOLIC BEVERAGES Fermented malt liquors:													
Productionthous. of bbldodo	5, 839 5, 380	5, 485 4, 884	5, 597 5, 856	5, 851 5, 320	5, 074 5, 393	4, 001 4, 300	3, 915 4, 194	3, 396 3, 765	3, 606 3, 777	3, 863 3, 200	3, 660 3, 185	4, 434 3, 786	5,
Stocksdo	8, 834	9, 509	9, 019	9, 324	8,776	8, 314	7,840	7, 325	7,001	7, 483	7, 787	8, 255	8,
Distilled spirits: Productionthous. of tax gal	14,728	13, 926	10, 658	7, 581	6, 742	16, 701	21, 487	17, 567	15,712	16, 015	15, 131	15, 475	14,
Production thous of tax gal Tax-paid withdrawals do Imports thous of proof gal Stocks thous of tax gal	9,722	7, 522 866	10,862	7,634	4,850	8, 176 770	11,494	13, 173 1, 240	8, 958 1, 386	6, 043 576	6,974	8, 458 879	8,
W night.	549, 788	525, 441	525, 395	523, 596	521, 601	519, 017	518, 638	518, 358	522, 699	530, 859	536, 917	541, 932	546,
Production do Tax-paid withdrawals thous of proof gal	12, 027 7, 535	11, 492 5, 827 752	8, 187 8, 331 1, 570	5, 200 5, 475	3, 252 3, 617	6, 762 6, 354	10, 303 8, 982	11, 761 10, 529	12, 265 7, 331 1, 270	13, 532 5, 019	12, 658 5, 834 568	12, 602 6, 637	11 6
Temporto thoma of proof mal	1 ,	752	1 1 570	589	413	661	930	1,096	1 270	510	1 689	812	1

^{*}Revised. & Includes 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 data for all months of 1940 are shown on p. 41 of the June 1941 Survey.

## FOODSTUFFS AND TOBACCO—Continued **Deciding driving and wines, production, total thousand process.** **Deciding driving and process.** **Deciding driv	Monthly statistics through December 1939, to-	1941				19	40					19	41	
ALCOHOLIC BEVERAGES - Continued sections pipels and winos, production, total those, of roof gal.	to the sources of the data, may be found in the	May	May	June	July	August		October					March	April
Received options and winos, production, total house, of profession 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1,		FOOI	STUI	FFS A	ND T	'OBAC	cco-	Conti	nued	· · · · · · · · · · · · · · · · · · ·				
Froduction														
Froduction	Rectified spirits and wines, production, total thous. of proof gal.	5, 164												4, 13
Froduction	Whisky doIndicated consumption for beverage purposes:	4, 199		1		1	1	1	1	1		1	1	3, 30
Froduction	All spirits thous, of proof gal. Whisky do do do do do do do do do do do do do		8, 221	12, 637							8, 056 7, 068			9, 20
Production Pro	Productionthous. of wine gal_ Tax-paid withdrawalsdo		1, 712 5, 782	10, 429	3, 385	4, 730	6, 435	8, 781	35, 602 10, 273		2, 082 6, 682		863 7, 828	1, 72 8, 00
Production Pro	Imports do Stocks do do do do do do do do do do do do do		306 105, 340			93, 969			216 172, 258	257	120		141	135, 41
DAIRY PRODUCTS Consumption, appeared to those of the construction					28 18				73 125					14 3
DAIRY PRODUCTS Consumption, appeared to those of the construction	Imports do Stocks do do do do do do do do do do do do do		39 619	101	29	18	32	54	36	45	10	7	6	64
Consumption, apparentif. ————————————————————————————————————	DAIRY PRODUCTS			•										
Receipts, American whole milk 1, 4, 500 10, 100 13, 20 13, 100 13, 200 1	Consumption, apparent; thous. of lb_Price, wholesale, 92-score (N. Y.)_dol. per lb_	.36	. 28	. 27	. 27	. 28	. 29	. 30	. 33			. 31	. 32	154, 60 . 3
Consumption, appearent thous, of ib. 58, 369 24, 88 81,005 128, 683 184, 200 128, 687 105, 100 7, 585 14, 407 27, 15 18, 402 8, 583 17, 17, 17 1, 184	Receipts, 5 marketsdo	215, 570 74, 366		205, 310 77, 919					115, 720 45, 580					163, 53, 62, 34
Consumption, apparenti do \$2,103	thous. of lb	56, 359	25, 463	81, 005	123, 628	134, 266	128, 087	105, 106	67, 598	41, 497	29, 715	16, 462	8, 983	r 17, 79
Production, total (actorys)	Consumption, apparenttdo			69, 686 3, 363	62, 410 1, 780		65, 007 1, 534		57, 611 2, 261	56, 233 2, 073		57, 035 2, 290		75, 98 1, 87
Stocks, cold storage, end of month. do 110,028 45,00 14,00 15,00 15,00 15,00 15,00 15,00 15,00 15,00 110,00 10,00	dol ner ib						64, 800		. 18 48, 600		. 18 50, 100		. 17 60, 500	. 19 72, 800
Exportsed (twestened)	American whole milk† do	76, 665 16, 139	7 65, 685 12, 507	74, 790 15, 003	67, 770 15, 276	57, 680 13, 272	50, 975 14, 786	46, 050 17, 501	35, 520 14, 648	33, 635 12, 913	36, 350 11, 894	35, 695 10, 894	44, 635 15, 122	54, 120 15, 166
Exportsed (twestened)	American whole milkdododododododo	119, 628 102, 768			138, 049 115, 992	125, 300	149, 309 127, 202		136, 574 118, 516		125, 308 109, 820			7 108,335 7 94,605
Prices, wholesels (N. Y.): Condensed (sweetened) dol. per case Condensed (sweetened) thous of th. Evaporated (unsweetened) 10. 285 4,816 5,166 5,741 6,088 6,088 7,841 6,186 6,160 6,100 7,841 6,186 6,160 6,100 7,841 6,186 6,100 7,840 7,841 6,186 6,100 7,841 6,186 6,100 7,841 6,186 6,100 7,840 7,841 6,186 6,100 7,841 6,186 6,100 7,841 6,186 6,100 7,841 6,186 6,100 7,841 6,186 6,100 7,841 6,186 6,100 7,841 6,186 7,841 6,186 6,180 7,841 6,186 7,841 7,840 7,8	Exports: §	1			4, 589									7, 822
Production, case goods: 1	Prices, wholesale (N. Y.):	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
Social manufactures, case goods, suit of the conten	Dendustion and condust)	-									3, 23 9, 433
Strict Production (crop estimate) Lind milk: Lind m	month:	353, 761	276, 376	295, 724	260, 590	230, 991	196, 256	172, 036	133, 590	150, 940	171, 609	167, 046	203, 624	258, 014
Receipts: thous of tp. 49, 301 43, 101 43, 470 34, 341 22, 888 27, 188 27, 920 28, 784 35, 951 40, 605 39, 248 44, 972 44, 4 Boston: Boston: 122, 480 20, 992 20, 370 21, 265 21, 381 20, 344 20, 928 20, 370 21, 255 21, 381 35, 951 40, 605 39, 248 18, 754 21, 598 21, 38 Boston: 122, 480 20, 992 20, 370 21, 265 21, 381 20, 344 20, 928 20, 370 21, 255 22, 348 18, 754 21, 598 21, 38 Boston: 122, 480 20, 992 20, 370 21, 265 21, 381 20, 344 20, 928 20, 387 21, 258 21, 258 21, 38 Boston: 122, 481 215, 476 126, 188 123, 300 126, 576 718, 611 125, 242 127, 792 115, 583 131, 556 Froduction: 122, 481 215, 476 126, 188 123, 300 126, 576 718, 611 125, 242 127, 792 128, 272 115, 583 131, 556 FRUTTS AND VEGETABLES Production (crop estimate): 1, 1003, of bu. 2, 316 1, 135 0, 00 8, 890 31, 364 34, 686 22, 656 23, 014 17, 070 14, 155 18 18 18 18 18 18 18 18 18 18 18 18 18	Fluid milk.	173, 838	287, 778	288, 565	321, 332	349, 433	380, 545	358, 224	226, 266				7, 340 136, 073	7, 228 126, 160
Receipts: thous of tp. 49, 301 43, 101 43, 470 34, 341 22, 888 27, 188 27, 920 28, 784 35, 951 40, 605 39, 248 44, 972 44, 4 Boston: Boston: 122, 480 20, 992 20, 370 21, 265 21, 381 20, 344 20, 928 20, 370 21, 255 21, 381 35, 951 40, 605 39, 248 18, 754 21, 598 21, 38 Boston: 122, 480 20, 992 20, 370 21, 265 21, 381 20, 344 20, 928 20, 370 21, 255 22, 348 18, 754 21, 598 21, 38 Boston: 122, 480 20, 992 20, 370 21, 265 21, 381 20, 344 20, 928 20, 387 21, 258 21, 258 21, 38 Boston: 122, 481 215, 476 126, 188 123, 300 126, 576 718, 611 125, 242 127, 792 115, 583 131, 556 Froduction: 122, 481 215, 476 126, 188 123, 300 126, 576 718, 611 125, 242 127, 792 128, 272 115, 583 131, 556 FRUTTS AND VEGETABLES Production (crop estimate): 1, 1003, of bu. 2, 316 1, 135 0, 00 8, 890 31, 364 34, 686 22, 656 23, 014 17, 070 14, 155 18 18 18 18 18 18 18 18 18 18 18 18 18	Consumption in oleomargarine do Price, dealers', standard grade dol. per 100 lb.	5, 101 2. 27				4, 179 2. 18		5, 545 2. 20	5, 545 2. 21					6, 016 2. 27
Boston thous of qt. 22, 490 20, 992 20, 370 21, 505 21, 381 20, 344 20, 928 20, 397 20, 255 20, 348 18, 764 21, 598 21, 505 20 owdered milk: Exports thous of lb. 1,003 1, 048 1, 213 1, 461 796 1, 966 4, 390 1, 961 1, 390 1, 770 1, 415 1, 68 25 580cks, mirs., end of month do. 36, 662 35, 843 40, 412 42, 505 46, 624 45, 525 41, 032 36, 037 34, 175 33, 351 35, 927 36, 831 1, 355 1, 200 1,	thous. of Ib	49, 501	45, 110	43, 470	34, 931	29, 883	27, 188	27, 925	28, 784	35, 951	40, 605	39, 248	44, 972	44, 477
Exports	Boston thous, of qt	22, 480			21, 505 126, 158	21, 381 123, 500	20, 344 126, 576	20, 928 r 128, 611	20, 397 125, 242		20, 348 128, 272			21, 353
FRUITS AND VEGETABLES pples: Production (crop estimate) 1. thous, of bu Shipments, carlot 6 no. of carloads. 2, 718	Exportsthous, of lb	48 323			1, 213 35, 859	1, 461 30, 291		1, 966 26, 913	4, 390 22, 819		1, 390			1,631
pples: Production (crop estimate) \(\) thous, of bu. Shipments, carlot \(\) thous, of bu. Shipments, carlot \(\) thous, of bu. Sitrus fruits, carlot shipments \(\) no, of carloads. 2, 718 1, 135				40, 412	42, 805	46, 624	45, 252			34, 175	33, 351			, 36, 036
Shipments, carlot •	Apples:									1118 458				
Sitrus fruits, carlot shipments • no. of carloads. 19, 869 13, 347 12, 402 11, 180 11, 305 12, 341 12, 341 12, 347 12, 341 12, 347 12, 341 12, 347 12, 341 12, 347 12,	Shipments, carlot •no. of carloads Stocks, cold storage, end of month									* 4, 367	1	1		2, 720
Price wholesale (N. Y.)	Citrus fruits, carlot shipments . no. of carloads	2, 316 19, 869 2, 762	F 13. 347	12, 402	r 10, 186	r 10, 305	7, 972 72 341	r 11, 803	34, 086 *13, 478 *1.811	16, 598	20,050	15,604	18, 541	7 5, 999 16, 937 920
Shipments, carlot •	Potatoes, white: Price wholesale (N. Y.)dol. per 100 lb	l i		ĺ		ŀ		· ·		1.420	l			1. 590
Exports, principal grains, incl. flour and meals thous of bu 3,825 6,289 10,673 6,630 5,789 10,141 5,210 2,559 2,812 3,279 4,244 5,285 5,2	Production (crop estimate)thous of bu Shipments, carlot •no. of carloads	22, 655	r 22, 026	22, 329	r 14, 537	7,871	r 12, 640	r 17, 996	r 12, 630	1 397,722 11,576	17, 552	17, 676	25, 762	18, 442
Sarley: Exports, including malt\$	Exports, principal grains, incl. flour and meals													
Prices, wholesale (Minneapolis): No. 2, malting	Barley:	- 					-	,						5, 291
No. 3, straight	Prices, wholesale (Minneapolis): No. 2. maltingdol. per bu	. 58	. 57	. 51	. 46	. 45	. 50		. 52		1			123 . 55
Stocks, commercial, end of modo	No. 3, straightdo Production (crop estimate)thous, of bu	. 54 2 318,054	. 55	. 46	. 45	. 41	.42	. 45	. 50	. 51 1 309,235	. 53	. 51	. 51	. 55
Exports, including meal\$dodo	Stocks, commercial, end of modo	4,726	8, 809	6, 956	5, 598		11, 074					0, 357 7, 335	6, 510 6, 561	5, 442 5, 157
No. 3, yellow (Chicago)	Exports, including mealsdo	3 8, 674											³ 7, 800	175 3 8, 905
Weighted average, 5 markets, all grades	No. 3. vellow (Chicago) Ldol. per bu		. 69 (4)	. 66 . 77	(2)	. 66	. 65 (4)							. 69
	Weighted average, 5 markets, all grades			1							1			. 67

Weighted average, 5 markets, all grades
dol. per bu... 69 .68 .66 .65 .66 .64 .63 .63 .58 .59 .58 .62 .67

'Revised, 1 December 1 estimate. 2 June 1 estimate. 3 For domestic consumption only, excluding, grindings for export. 4 No quotation.

'Production in "commercial areas"; not comparable with earlier estimates of total crop or "commercial" crop. Some quantities unharvested on account of market conditions are included.

'For monthly data beginning 1913, corresponding to monthly averages shown on p. 105 of the 1940 Supplement, see table 20, p. 18, of the April 1940 Survey.

'Data for 1939 revised. For revised figures for production of condensed and evaporated milk, see note marked "†", p. 42 of the January 1941 Survey; revised 1939 data for butter and cheese production and consumption, superseding figures shown in the January 1941 Survey, will be published later.

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

*Revisions not shown above are as follows: Apples—Jan., 4,979; Feb., 5,022; Mar., 4,676, Apr., 3,594; Citrus fruits—Jan., 18,874; Feb., 14,339; Mar., 14,947; Apr., 15,548; Onions—Jan., 2,484; Feb., 1,827; Mar., 2,243; Apr., 1,619; Potatoes—Jan., 18,835; Feb., 18,089; Mar., 25,008; Apr., 18,934.

Monthly statistics through December 1939, to-	1941				194	10					19	41	
gether with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	May	Мау	June	July	August	Sep- tember	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April
	FOOL	STUE	FS A	ND T	ОВАС	co—	Conti	nued					
GRAINS AND GRAIN PRODUCTS—Con.													
Corn—Continued. Production (crop estimate)thous. of bu									22,449,200			1	
Receipts, principal markets do Shipments, principal markets do Shipments, principal markets do Shipments	24, 846 22, 133	13, 116 17, 316	23, 411 14, 339	22, 464 15, 126	19, 231 12, 385	28, 892 12, 617	37, 609 18, 660	21, 608 12, 190	20, 710 10, 433	16, 433 9, 050	13, 862 7, 091	18, 628 9, 280	17, 403 14, 013
Stocks, commercial, end of monthdo		24, 726	25, 419	25, 354	28, 119	41, 179	59, 314	65, 489	70, 067	70, 278	70, 142	71, 290	65, 463
Exports, including oatmealsdododo		83	105	66	69	59	74	87	75	53	70	274	138
Production (crop estimate)thous. of bu	. 37 11,117,419	.41	. 35	.32	. 30	.31	. 34	. 38	. 38 1,235,628	. 38	.37	. 39	. 39
Stocks, commercial, end of monthdo	3, 854 4, 571	3, 026 4, 619	1, 912 3, 130	4, 327 2, 769	13, 287 8, 395	7, 075 9, 135	4, 238 7, 093	4, 031 6, 688	5, 337 6, 592	3, 543 5, 664	3, 050 4, 745	4, 567 4, 077	4, 539 4, 478
Rice: Exportspockets (100 lb.)		289, 562 59, 860	294, 632	246, 135	190, 209	247, 498	245, 881	347, 580	358, 185 16, 228	305, 908 8, 421	423, 116	377, 894	440, 030
Importsdo Price, wholesale, head, clean (New Orleans) dol. per lb	. 049	. 038	43, 357	22,711	52, 240 . 040	18, 406	. 033	23, 675	.035	. 039	7,933	7, 282	17, 970
Production (crop estimate) thous. of bu Southern States (La., Tex., Ark., and Tenn.):			.008	.038	.040	.000		.009	1 52, 754			.042	
Receipts, rough, at mills thous. of bbl. (162 lb.)	171	844	366	283	280	970	2,896	2, 379	1, 519	1, 287	763	721	418
Shipments from mills, milled rice thous. of pockets (100 lb.)	837	1, 135	954	748	772	1,019	1,558	1, 413	1, 371	1, 431	1, 134	1, 180	1, 13
Stocks, domestic, rough and cleaned (in terms of cleaned rice), end of month	2 250												
thous, of pockets (100 lb.) California:	2,050	2,632	2,084	1,647	1, 170	1, 183	2,667	3,746	4,012	3, 964	3, 699	3, 307	2,678
Receipts, domestic, roughbags (100 lb.) Shipment from mills, milled ricedo Stocks, rough and cleaned (in terms of	538, 282 395, 017	387, 539 167, 697	231, 879 196, 394	319, 168 148, 390	473, 827 160, 879	488, 847 370, 380	376, 624 126, 523	203, 870 167, 276	289, 627 211, 149	264, 783 81, 855	342, 635 226, 943	447, 277 213, 216	468, 937 209, 425
cleaned rice), end of mo_bags (100 lb.) Rye:	290, 223	455, 525	358, 84 3	367, 777	473, 481	400, 797	491, 976	429, 129	380, 200	431, 886	378, 074	378, 179	400, 577
Exports, including flourthous. of bu_ Price, wholesale, No. 2 (Mpls.)_dol. per bu_	. 58	112 . 59	. 45	. 1 . 44	(³) . 41	239 . 44	.48	(3) . 50	.50	(³) . 53	(³) . 50	(3) . 52	(3) . 57
Production (crop estimate)thous. of bu Receipts, principal marketsdo	1 44, 828 3, 282 5, 486	1,324	695	687	1,732	1, 520	1, 467	1,078	² 40, 601 713	609	337	792	961
Stocks, commercial, end of monthdodo	ì	9, 912	9, 506	9, 037	9, 142	8, 520	8, 112	7,658	6, 640	6, 223	5, 462	5, 269	4, 951
Disappearance do do Exports:	1		153, 446			220, 504			152,779			179, 554	
Wheat, including flour. do		2, 239 227	1, 835 632	3, 686 1, 876	2, 976 934	3, 044 988	4, 431 1, 293	4, 069 549	2, 206 301	1,864 46	2, 484 56	3, 768 1, 998	4,858 1,246
Prices, wholesale: No. 1, Dark Northern Spring (Minneapolis) dol. per bu	.98	1.01	.82	. 79	.74	. 82	.88	.89	.88	. 90	. 85	.90	. 98
No. 2. Red Winter (St. Louis)do	97	1.04	. 87 . 76	.76 .71	.77	. 83 . 76	.90	.92	.91	.92 .85	.86 .78	.90	.93
No. 2, Hard Winter (K. C.)	. 94	.97	.78	. 72	.73	.78	. 85	. 87	.85 2816, 698	.88	.81	.89	. 90
Production (crop est.), totalthous. of bu Spring wheatdododo	1,097,092								² 227, 547 ² 589, 151				
Shipments, principal marketsdo Stocks, end of month:	17, 114	18, 525	12, 780	29, 319	21, 442	17, 925	15, 284	16, 210	9,652	10, 025	8, 085	9, 432	11,716
Canada (Canadian wheat) do	428, 235	258, 939	257, 131 297, 542	255, 181	272, 360	352, 982 868, 207	409, 354	415, 707	440, 293 725, 128	445, 153	442, 408	438, 973 545, 574	439, 533
Country mills and elevators do Merchant mills do	139, 513	97, 714	7 87, 325 33, 730	160, 150	180, 052	186, 523 188, 618	176, 390 .	166, 587	169, 776 165, 167 106, 303	161, 088	152, 598	141, 897 131, 247 76, 675	139, 119
On farms do Wheat flour:			90, 964 85, 521			133, 319 359, 746			283, 882			195, 755	
Disappearance (Russell-Pearsall) thous. of bbl		5, 778	5,756	9, 443	8, 902	9, 377	9, 117	9, 889	9,022	9,061	8,063		
Exports§do		428 38, 694	256 35, 079	385 38, 921	435 40, 474	437 42, 268	668 45, 319	749 39, 707	405 37,078	387 40,000	517 36, 575	377 39, 792	768 40, 899
Prices, wholesale: Standard patents (Mpls.)dol. per bbl	5. 32	5. 32	4. 64	4.48	4. 17	4. 34	4. 62	4. 66	4. 52	4.70	4. 54	4. 89	5. 01
Production:	1	4. 55	4. 19	3.84	3.71	3.88	9, 960	4. 24	4. 16	4.09	3. 58	3.71	3.98
Flour, actual (Census) thous. of bbl. Operations, percent of capacity Flour (Russell-Pearsall) thous. of bbl.	:	8, 514 55. 2 9, 603	7, 682 51. 7 7, 872	8, 504 55. 1 9, 528	8, 881 55. 6 9, 587	9, 288 65, 5 10, 264	62. 6 9, 535	8, 737 59. 1 10, 713	8, 166 55. 6 9, 495	8, 818 58. 0 9, 248	8, 063 60. 3 8, 505	8, 764 57. 9 9, 043	9, 002 59. 8
Offal (Census)		673, 073	614, 992	681, 823	705, 137	735, 441	785, 828	687, 760	639, 306	690, 728	630, 124		706, 944
thous. of bbl	.	5, 350	5, 500 4, 193	5, 200	5, 450	5, 900 4, 601	5,750	5, 825	5,700 4,409	5, 500	5, 425	3,923	
LIVESTOCK		Î											
Cattle and calves:	1 045	1 270	1 400	1 505	1 805	0.155	0 407	1 000	1 201	1 000	1 010	1 700	1 100
Receipts, principal markets_thous.of animals_ Disposition: Local slaughterdodo	1,647	1,576 936	1, 462 858	1,737	1,785 939	2, 175 1, 033	2, 427 1, 110	1,868	976	1,600	1,313	1, 503 923	1, 593
Shipments, total do Stocker and feeder do	624	631 263	594 216	723 307	833 401	1, 083 603	1, 324	892 496	624 290	623 266	475 220	544 251	637
Prices, wholesale (Chicago):		9.83	9. 69	10, 44	11.00	11.50	11.87	12.06	11.85	11.90	11. 27	10.81	10.67
Beef steersdol. per 100 lb. Steers, corn feddo Calves, vealersdo	11.97 11.34	10.89 11.31	10.33 9.59	11. 02 9. 85	11.33 10.41	11. 47 11. 53	12.09 10.97	12. 21 10. 50	12. 61 10. 58	13.08 11.94	12. 55 12. 50	12.46 11.28	12. 31 11. 34
Hogs: Receipts, principal markets_thous. of animals.	i	2, 674	2, 650	2, 259	2, 177	2, 302	3, 113	3, 595	3, 787	3, 039	2, 513	2, 649	2, 610
Disposition: Local slaughterdodo	1,974	2,005	1,927	1,598	1, 497	1, 692	2, 371	2, 682	2, 823	2, 148	1,817	1, 941	1, 981
Shipments, total do Stocker and feeder do	587	666 48	718 33	649 33	677 37	601 36	730 42	905 47	960 40	881 58	696 48	700 48	628 54
Prices:													
Prices: Wholesale, heavy (Chi.)dol. per 100 lb Hog-corn ratio	8.97	5. 66	5. 04	5, 99	6. 23	6. 59	6. 41	6. 24	6. 42	7. 69	7. 60	7. 53	8.42

r Revised.

1 June 1 estimate.

2 December 1 estimate.

3 Less than 500 bushels.

5 Data for 1939 revised; see table 14, p. 17 of the April 1941 Survey.

Monthly statistics through December 1939, to-	1941				19	40					19	41	
gether with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	May	May	June	July	August	Sep- tember	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April
	FOOD	STUE	FS A	ND T	OBAC	co-	Conti	nued					
LIVESTOCK—Continued													
Sheep and lambs: Receipts, principal markets thous of animals. Disposition:	1, 928	2, 002	1,687	1,894	2, 068	2, 523	2, 737	1,776	1, 597	1, 721	1, 416	1, 520	1, 618
Local slaughter do Shipments, total do Stocker and feeder do	1, 079 853	1,077 917	915 779	972 921	876 1, 188	954 1, 530	1, 085 1, 669	908 883	917 688	997 718	850 568	890 632	972 648
Ewesdol. per 100 lb	154 4, 81	169 4. 16	132 3.84	3. 45	383	610 3.83	890 4.01	320 4.03	154 4, 10	148 5. 22	128 5, 63	131 6. 27	6. 75
Lambsdodo	10, 44	9. 63	10. 16	9.14	8. 75	8.54	8.88	8.88	9.06	9.78	10.09	10. 29	9. 88
Total meets:		1, 200	1, 144	1, 152	1, 228	1, 167	1, 365	1, 289	1, 200	1, 250	1, 069	1, 221	1, 186
Consumption, apparent mil. of lb. Exports do Production (inspected slaughter) do Stocks, cold storage, end of month do Miscellaneous meats do Beef and veal:	1, 327 1, 314 77	1, 200 1, 010 77	19 1, 177 1, 034 79	1, 122 974 77	1, 068 796 67	16 1,051 662 58	1, 349 632 53	17 1, 442 788 66	18 1,550 1,164 102	18 1,356 1,258 98	1, 139 1, 310 89	30 1, 216 1, 282 83	1, 215 1, 294 1, 294
Consumption, apparent thous. of lb-Exports do		7 484, 142 1, 366	441, 163 1, 323	479, 493 1, 076	480, 723 1, 403	456, 800 1, 280	524, 736 1, 508	463, 355 1, 609	439, 048 1, 181	502, 771 1, 003	429, 195 1, 079	464, 920 1, 512	486, 031 1, 548
Consumption, apparent thous of lb. Exports§ do Price, wholesale, beef, fresh, native sters (Chicago) dol. per lb. Production (inspected slaughter) thous of lb. Stocks, beef, coid storage, end of modo Lamb and mutton:		. 170 467, 179 53, 193	. 165 429, 851 45, 972	. 176 471, 496 42, 004	. 183 469, 808 35, 663	. 192 452, 515 36, 303	. 186 532, 165 48, 245	. 190 483, 045 71, 508	. 193 469, 265 106, 990	. 193 496, 859 108, 622	. 180 410, 821 98, 444	. 170 449, 098 90, 373	. 170 473, 364 r 85, 563
Consumption, apparentdo Production (inspected slaughter)do Stocks, cold storage, end of monthdo		56, 647 56, 567 3, 463	52, 427 52, 245 3, 254	54, 886 55, 019 3, 342	57, 579 57, 457 3, 192	57, 848 58, 108 3, 411	69, 165 69, 618 3, 817	58, 705 59, 332 4, 427	58, 314 59, 026 5, 119	70, 327 69, 936 4, 699	60, 991 60, 800 4, 44 8	62, 355 62, 328 4, 378	61, 833 62, 214 7 4, 718
Consumption, apparentdo Exports, totaldodo		659, 459 18, 664 14, 889	650, 297 15, 826 12, 697	617, 900 31, 472 28, 239	689, 594 14, 158 10, 181	651, 872 13, 854 9, 956	771, 486 14, 033 10, 198	766, 548 13, 555 10, 228	702, 972 15, 034 12, 302	677, 365 15, 941 13, 666	579, 230 17, 603 14, 830	693, 909 26, 747 24, 329	637, 891 25, 305 22, 375
Hams, smoked (Chicago)dol. per lb	. 248	. 171	. 173	. 175	. 178	. 183	. 183	. 183	. 183	. 200	. 218	. 218	. 238
Prime, contract (N. Y.) do Refined (Chicago) do do do do do do do do do do do do do		. 060 . 070	. 060	. 064 . 069	. 055 . 066	. 055 . 071	. 052 . 068	. 053 . 069	. 050 . 068	. 057 . 075	. 062 . 075	. 070 . 081	. 083
thous of lb. Lard† do. Stocks, cold storage, end of month do. Fresh and cured do. Lard¶ do.	723, 277 139, 714 1,155,334 794, 582 360, 752	675, 942 121, 956 876, 512 592, 575 283, 937	694, 535 121, 511 905, 296 598, 522 306, 774	595, 749 103, 983 851, 896 548, 688 303, 208	541, 180 90, 525 689, 854 417, 564 272, 290	540, 486 84, 310 564, 904 329, 214 235, 690	747, 045 114, 789 526, 878 303, 712 223, 166	899, 321 145, 387 646, 492 408, 900 237, 592	1,021,219 181,917 950,238 656,169 294,069	788, 844 138, 836 1,046,817 739, 927 306, 890	666, 956 117, 714 1,118,552 791, 910 326, 642	704, 487 130, 029 1,104,072 785, 387 318, 685	679, 746 125, 746 11,123,574 1795, 876 1327, 698
POULTRY AND EGGS Poultry:					•								
Receipts, 5 marketsthous. of lb Stocks, cold storage, end of monthdo	30, 353 87, 427	26, 042 76, 904	28, 212 82, 336	26, 892 82, 415	32, 987 82, 178	34, 087 90, 842	44, 248 114, 257	89, 802 159, 110	88, 005 208, 365	27, 933 191, 410	19, 159 163, 321	19, 324 126, 904	19, 863 r 101, 129
Receipts, 5 markets thous. of cases. Stocks, cold storage, end of month: Shell thous. of cases. Frozen thous. of lb.	1, 972	2, 369	1,682	1, 274	943	799	727	682	734	1,065	1, 110	1,520	2, 073
	5, 377 141, 103	5, 980 123, 793	7, 513 150, 366	7, 784 154, 947	7, 241 145, 653	6, 040 130, 787	4, 144 111, 815	1,969 91,273	73, 326	297 53, 828	307 45, 239	1,090 63,428	7 3, 031 7 99, 531
TROPICAL PRODUCTS Cocos:		20, 119	22, 288	41, 185	35, 396	24, 935	30, 053	30, 082	40 540	33, 795	27, 615	32, 218	31, 304
Imports§ long tons Price, spot, Accra (N. Y.) dol. per lb Coffee:	. 0795	. 0553	. 0495	. 0466	. 0426	. 0451	. 0452	. 0489	40, 548	. 0520	. 0578	. 0718	. 0731
Clearances from Brazil, total_thous. of bagsdo To United Statesdo Imports into United States ido	1, 141 968	1, 342 944 1, 339	703 571 1, 226	733 606 1, 393	847 650 1,148	804 708 994	1,050 912 1,247	1,094 896 1,386	1,306 1,149 1,605	1, 455 1, 214 2, 010	1, 136 975 2, 260	1,576 1,428 2,012	1, 110 945 2, 135
Price, wholesale, Rio No. 7 (N. Y.) dol. per lb Visible supply:	. 075	. 053	. 053	. 053	. 051	. 051	. 051	. 052	. 053	. 053	. 057	. 063	. 068
United Statesthous. of bags Sugar: Raw sugar:	2, 151	1, 018	997	992	975	1, 044	997	1, 099	1, 157	1, 300	1, 600	1, 709	1, 968
Cuban stocks, end of month thous. of Spanish tons United States:	6, 195	r 2, 239	2, 021	1, 776	1, 650	1, 568	1, 473	1, 216	1, 181	1,037	1, 258	2, 421	2, 460
Meltings, 8 ports long tons Price, wholesale, 96° centrifugal (N. Y.)	426, 159	351, 629	336, 579	380, 198	318, 357	368, 346	303, 215	3 50, 401	305, 978	307, 619	323, 430	415, 675	442, 264
dol. per lb_ Receipts: From Hawaii and Puerto Rico long tons_	. 034	. 028	. 027 64, 831	. 027	. 027	. 027	127,822	. 029	.029	34, 554	. 030 95, 057	. 033	180, 098
Imports, totaltsdodo From Cubatdo From Philippine Islandstdo Stocks at refineries, end of monthdo	608, 701	222, 532 129, 006 93, 447 557, 928	232, 048 148, 833 79, 824 557, 564	221, 696 155, 545 66, 140 487, 637	198, 490 98, 623 99, 852 474, 426	143, 034 90, 986 52, 041 412, 105	145, 042 73, 155 71, 884 315, 501	175, 548 91, 442 79, 097 295, 661	113, 186 51, 607 45, 955 277, 946	236, 098 148, 938 83, 458 276, 034	276, 810 164, 919 106, 397 296, 796	278, 863 222, 179 54, 357 312, 053	380, 881 266, 675 85, 001 460, 549
Refined sugar (United States): Exports. do Price, retail, gran. (N. Y.)dol. per lb. Price, wholesale, gran. (N. Y.)do	, 056 , 050	18, 392 . 050 . 044	38, 636 . 050 . 044	2, 034 . 050 . 044	10, 977 . 050 . 043	7, 420 . 050 . 043	3, 995 . 050 . 043	6, 305 . 050 . 043	2,996 .050 .043	6, 720 . 050 . 043	993 .050 .044	4, 560 . 052 . 048	1,897 .055 .050
Receipts: From Hawaii and Puerto Rico_long tons Imports. totalt		29, 115 45, 750 38, 471 7, 261 4, 921	13, 755 37, 488 35, 273 2, 187 6, 510	3, 991 40, 129 32, 048 8, 066 7, 316	271 43, 668 37, 562 6, 023 7, 176	1, 109 35, 298 29, 711 5, 571 7, 783	1,406 25,983 24,994 960 9,030	1, 654 10, 076 6, 155 1, 362 9, 364	2, 054 904 241 479 9, 385	2, 366 12, 976 7, 477 5, 207 7, 838	22, 737 23, 361 20, 251 2, 857 8, 863	29, 442 47, 461 41, 532 5, 911 6, 197	20, 612 58, 108 52, 918 4, 224 7, 793

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.

1941				19	40					19	41	
May	Мау	June	July	August	Sep- tember	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April
FOOD	STUF	FS A	ND T	OBAC	co-	Conti	aued					
15, 512	15, 953	12, 268	12, 820	15, 679	23, 409	24, 111	24, 159	22, 709	19,076	20, 411	21, 227	18, 46
54, 580	26, 603	35, 583	55, 715	51,461	44, 624	40, 836	36,070	31, 518	22, 027	29, 189	37, 224	47, 03
		-		1					l	ļ		- 25 75
41, 400	00, 100	40, 410	02,002	10,419	00, 021	94,000	95, 051	100,000	00,000	71,400	40,000	* 35, 7
2, 028 2, 055	1,688	1,587 1,622	1,229 1,715	1, 150 1, 674	1, 160 1, 399	1,397 1,595	1,625 1,636	1, 856 1, 775	1,806 1,617	1, 686 1, 513	1,850 2,545	1, 84 2, 20 4, 80
4,856	6, 985	6, 950	6, 464	5, 940	5, 701	5,503	5,492	5, 574	5, 763	5, 935	5, 240	4,8
		6, 971 10, 362			4, 700 8, 600			6, 364 8, 421			6, 977 7, 804	
	32, 616 6 770	20, 965	15, 533	14, 360	7, 644 6 230	11, 526	11, 836	18, 947 7 001	14,844	14, 930	19, 404 7, 087	14, 00 5, 90
								1,376		1,000		
3		3, 031				1		3, 437				
		378 227			358 207			322 202			299	
		2, 290			2, 431 3			2,789 4			2, 752 3	
		19			18			18			19	
		112			100			102			39	
17, 858 475, 067	16, 275 469 313	17, 565 435, 029	15, 913 460, 523	15, 840 487 641	14, 890 475, 725	16, 448	14, 347 507, 349	13, 815 349, 780	16, 287 403, 166	14, 465 385, 349	15, 529 430, 326	15, 8, 490, 5
29, 232	29, 924		f					24, 758	28, 958	25, 202	28, 253	29, 1
	803, 312	604, 312	406, 076	639, 101	285, 106	533, 455	472, 923	597, 390	626, 129	584, 281	685, 139	685, 5
5, 760 46, 056	5. 513 46. 056	5. 513 46. 056	5.760 46.056	5. 760 46. 056	5, 760 46, 056	5. 760 46. 056	5. 760 46. 056	5.760 46.056	5.760 46.056	5. 760 46. 056	5, 760 46, 056	5, 76 46, 0
	26, 889	24, 167	26, 887	25, 933	26, 300	31, 133	25, 704	22, 941	25, 153	22, 630	24,766	26, 24 40
	4, 331	4, 115	4, 521	4, 225	4, 145	4, 195	3,942	3,681	3,882	3, 748	4,065	4, 40
	18,004	16,082	17, 460	16, 949	17, 762	21,950	17, 642 442	15, 227	16, 752	14,719	16, 458	17, 2
1	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	1					!
	<u> </u>	<u> </u>	<u></u>					<u> </u>	<u> </u>	<u> </u>		
	ายา	363	330	222	991	167	141	153	146	159	180	١,
	202		020		Į		į	11. 59	11. 67	11.66	11.66	11.
9.779 3.858	9, 278 3, 957	9.333	9.462 4.408	9. 558 3. 775	9, 636	9. 769	9.775	9. 793 4, 699	9, 823 4, 977	9.826 4,432	9, 805 4, 595	79,7 3,1
	137	506	953	1, 164	1, 279	1, 112	1, 112	939	704	531	331	1
	37	40	46	56	51	49	57	45	33	26	23	
	2, 081	1, 948	1, 849	1,806	1, 488	1,091	1,065	518	454	488	658	5
31, 585 850	25, 741 166	24, 988 240	25, 877 367	27, 079 442	26, 783 432	30, 333	30, 961 626	32, 637 736	33, 588 817	31, 161 789	34, 041 931	7 29, 0
6, 871	6,000	6, 184	6,603	6,703	6, 624	6, 928 578	6, 799 556	6, 999 507	7, 061	6, 445 370	7, 157 470	6, 4
134	131 3, 696	124	123 4,079	136	139 4, 177	1 139	139 4, 582	171 4, 737	152 4, 782	139 4, 446	150 4, 729	71 74,1
7, 756 837	6, 534 751	6, 199 690	6, 391 715	6, 612 791	6,606 752	870	895	975	1.043	966	1,024	7,0
9, 240				1		1		l i				9, 7
310	128 243	100 231	102 258	112 281	102 276	105 277	107 286	296	315	298	345	•
		8.36			8. 54	8.75	8.84	8. 87	8.87	8.87	8.88	8.
	4. 265	4. 264	4. 251 4. 276	4. 256 4. 314	4. 277 4. 354	4. 403 4. 602	4. 393 4. 619	4. 393 4. 618	4. 390 4. 616	4. 389 4. 615	4, 389 4, 615	4, 39 4, 5
4, 547 4, 618	4. 230	4. 231	4.270				40,012	41, 400				* 5, 9
4, 618 43, 400	4. 230 34, 896	4. 231 32, 400	35, 890	39, 010	38, 650	38, 700			44, 070	41, 695	48, 250	
4, 618 43, 400 37, 691 32, 791	4. 230 34, 896 39, 203 32, 403	4, 231 32, 400 41, 563 34, 563	35, 890 45, 438 37, 538	39, 010 48, 111 39, 611	51, 122 42, 122	51, 564 42, 464	51, 872 42, 922	50, 998 42, 978	48, 702 42, 102	48, 518 42, 518	50, 690 45, 590	*35, 9
4, 618 43, 400 37, 691 32, 791 4, 725 483	4. 230 34, 896 39, 203 32, 403 5, 956 486	4, 231 32, 400 41, 563 34, 563 6, 506 507	35, 890 45, 438 37, 538 7, 448 494	39, 010 48, 111 39, 611 7, 832 551	51, 122 42, 122 8, 861 578	51, 564 42, 464 9, 712 515	51, 872 42, 922 10, 091 476	50, 998 42, 978 10, 184 436	48, 702 42, 102 9, 887 408	48, 518 42, 518 9, 890 440	50, 690 45, 590 9, 854 562	*35, 9° *31, 8° 4, 9°
4, 618 43, 400 37, 691 32, 791 4, 725 483 163 9, 204	4. 230 34, 896 39, 203 32, 403 5, 956 486 248 9, 798	4, 231 32, 400 41, 563 34, 563 6, 506 507 284 10, 241	35, 890 45, 438 37, 538 7, 448 494 292 10, 559	39, 010 48, 111 39, 611 7, 832 551 291 11, 003	51, 122 42, 122 8, 861 578 287 11, 337	51, 564 42, 464 9, 712 515 285 11, 309	51, 872 42, 922 10, 091 476 273 11, 413	50, 998 42, 978 10, 184 436 284 11, 336	48, 702 42, 102 9, 887 408 258 11, 119	48, 518 42, 518 9, 890 440 247 10, 944	50, 690 45, 590 9, 854 562 247 11, 330	*35, 97 *31, 89 4, 97 39 * 18 * 9, 01
4, 618 43, 400 37, 691 32, 791 4, 725 483 163	4. 230 34, 896 39, 203 32, 403 5, 956 486 248	4, 231 32, 400 41, 563 34, 563 6, 506 507 284	35, 890 45, 438 37, 538 7, 448 494 292	39, 010 48, 111 39, 611 7, 832 551 291	51, 122 42, 122 8, 861 578 287	51, 564 42, 464 9, 712 515 285	51, 872 42, 922 10, 091 476 273	50, 998 42, 978 10, 184 436 284	48, 702 42, 102 9, 887 408 258	48, 518 42, 518 9, 890 440 247	50, 690 45, 590 9, 854 562 247	*35, 97 *31, 86 4, 97 39 *18 *9, 01 *5, 65 *72
	15, 512 54, 580 41, 435 2, 028 2, 055 4, 856 475, 067 29, 232 5, 760 46, 056 874 5, 766 879 17, 858 850 6, 879 18, 859 6, 879 18, 859 6, 879 18, 859 6, 879 18, 859 6, 879 18, 859 6, 879 18, 859 18,	May May FOODSTUF 15, 512	May May June FOODSTUFFS A 15, 512	May May June July FOODSTUFFS AND T 15,512	May	May May June July August September	May May June July August September October	May May June July August September October November	May	May	May May June July August Sep- October Novem Decemporary August Sep- October Novem Decemporary August Sep- October Novem Decemporary August Sep- October Novem Decemporary August Sep- October Novem Decemporary August Sep- October Novem Decemporary August Sep- October Novem Decemporary August Sep- October Novem Decemporary August Sep- October Novem Decemporary August Sep- October Novem Decemporary August Sep- October Novem Decemporary August Sep- October Novem Decemporary August Sep- October Novem Decemporary Sep- Sep- Sep- October Novem Decemporary Sep- Sep- Sep- October Novem Decemporary Sep- Sep- Sep- October Novem Decemporary Sep- Sep- October Novem Decemporary Sep- Sep- October Novem Decemporary Sep- Sep-	May May June July August Sop- October Novem- Decm- Saru February March FOODSTUFFS AND TOBACCO Continued Section Se

^{&#}x27;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.

*December 1 estimate.

†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.

	1941				18	40					194		
gether with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	May	Мау	June	July	August	Septem- ber	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April
	FUE	LS Al	ND B	YPRO	DUCT	s—c	ontin	ıed					
COKE					ı							i	
Exportsthous. of long tons		52	77	74	90	79	76	62	51	45	36	49	47
dol. per short ton	5, 825	4. 475	4.475	4.475	4. 475	4.475	4. 475	4. 555	5. 000	5. 375	5. 375	5. 375	5. 375
Beehive thous, of short tons. Byproduct do Petroleum coke do	541 4, 846	7 112 7 4, 256 152	151 4, 375 149	231 4,619 121	278 4, 682 123	272 4, 627 119	363 4,840 131	394 4,750 88	463 4,890 126	514 4, 933 126	496 4, 502 103	586 4, 999 125	93 4, 474 128
Stocks, end of month: Byproduct plants, totaldododo	1, 405	r 2, 061 955	1, 803 877	1, 915 846	2, 027 807	2, 058 776	2, 029 740	1, 997 713	1, 901 736	1, 597 732	1, 391 774	1, 337 845	1, 40 69
Stocks, end of month: Byproduct plants, totaldodo At furnace plantsdo At merchant plantsdo Petroleum cokedo	664	71, 106 681	926 697	1,069 678	1, 219 647	1, 281 617	1, 290 581	1, 284 527	1, 165 487	865 406	618 375	492 375	70 40
PETROLEUM AND PRODUCTS			ļ										
Crude petroleum: Consumption (runs to stills)thous. of bbl		111,817	108, 237	107, 902	108, 756	107, 756	109, 394	105, 364	109, 703	110, 683	100, 445	111,059	107, 18
Consumption (runs to stills) _ thous. of bbl _ imports	1. 035	4, 266 . 960	3, 658 . 960	3, 771 . 960	4, 150	4, 059 - 960	3, 910 . 960	4,023	4,744 .960	3, 199 960	3, 321 960	3, 876 . 960	4, 13 1, 01
Stocks, end of month:		83	111, 690 84	113, 244 80	110, 523 81	109, 337 83	113, 418 82	106, 904 82	110, 520 82	110, 647 83	100, 791 83	112, 817 83	111,08 8
Heavy crude and fuelthous. of bbldodo	-	78, 359 35, 782	78, 443 35, 368	77, 550 36, 182	76, 373 36, 49 3	75, 392 35, 460	74, 124 35, 422	73, 011 35, 043	71, 798 35, 852	70, 474 35, 961	69, 833 36, 985	68, 661 37, 451	67, 25 37, 27
East of California, total‡do Refineries ‡do		218, 492 45, 183	218, 998 47, 525	219, 796 47, 959	220, 234 47, 950	220, 197 44, 778	220, 896 44, 774	220, 645 44, 873	221, 031 43, 767	219, 905 42, 760	220, 046 42, 260	37, 451 221, 319 41, 649	221, 12 42, 52 178, 59
Canormia: Heavy crude and fuel thous. of bbl. Light crude do. East of California, totalt do. Refineries t do. Tank farms and pipe linest number. Refined petroleum products: Gas and fuel oils:		173, 309 2, 083	171, 473 2, 021	171, 837 1, 860	172, 284 1, 788	175, 419 1, 555	176, 122 1, 856	175, 772 1, 533	177, 264 1, 243	177, 145 1, 368	177, 786 1, 162	179, 670 1, 184	178, 59 1, 61
Consumption: Electric power plants tthous. of bbl		950	1,023	1, 237	1, 507	1, 427	1,677	1, 461	1, 837 5, 021	1,844	1,586	1,678	
Railways (class I) do Vessels (bunker) do Price, fuel oil (Pennsylvania) dol, per gal	.048	4, 130 3, 242 . 039	4, 090 2, 926 . 039	4, 166 3, 009 . 039	4, 293 2, 661 . 040	4, 334 2, 293 . 040	4, 847 2, 724 . 040	4, 805 2, 779 . 042	2, 525 . 043	4, 938 2, 172 . 044	4, 511 2, 487 .044	5, 061 2, 569 . 044	. 04
Production: Residual fuel oiltthous. of bbl Gas oil and distillate fuels, totaldo		26, 548 14, 541	25, 469 14, 154	25, 248 14, 439	26, 451 14, 957	25, 504 14, 735	27, 944 14, 381	26, 125 15, 073	27, 925 16, 608	27, 958 17, 018	25, 979 14, 732	27, 858 15, 326	27, 310 14, 69
Stocks, end of month: Residual fuel oil, east of California thous. of bbl Gas oil and distillate fuels, totaldo		19, 116	20, 339	21, 909	24, 042	25, 015	26, 539	24, 580	23, 656	22, 060	21, 154	21, 086	19, 82
Gas oil and distillate fuels, totaldo Motor fuel: Demand, domestictthous. of bbl		23, 112 52, 946	26, 412 55, 459	30, 134 53, 865	33, 964 55, 346	37, 166 52, 297	37, 709 53, 807	35, 885 49, 074	32, 082 46, 413	28, 034 45, 344	28, 542 42, 253	23, 293 48, 606	24, 449 55, 108
Exports†do Prices, gasoline:		1, 766	55, 459 2, 177	1, 460	1, 686	1, 699	1, 662	1,904	1, 786	1, 469	1,056	1,606	1, 70
Wholesale, tank wagon (N. Y.)† dol. per gal. Wholesale, rafining (Okla)	. 143 053	.128 .048	. 127 . 048	, 130 , 048	.128 .046	. 124 . 046	. 122 . 045	. 120 . 045	. 123 . 045	. 125	.127 .044	. 129 . 045	. 13
Wholesale, refining (Okla.) dol. per gal. Wholesale, refining (Okla.) do. Retail, service stations, 50 cities*do. Production, totalt	. 137	127 52, 183	125 51, 325	126 51, 879	.123	52, 313	.122	50, 892	. 122 52, 508	. 122 52, 542	. 123 48, 374	. 124 53, 409	53, 76
Benzol‡ do do Straight run gasoline‡ do do do do do do do do do do do do do		247 22, 526	263	279 22, 420	52, 658 271 22, 120	263 22, 254	52, 907 290 21, 602	282	298 22, 213	313 21, 353	280 20, 112	317 21, 995	27 22, 13
Cracked gasolinet do Natural gasolinet do		24, 823 4, 587	24, 239 4, 401	24, 496 4, 684	25, 587 4, 680	25, 090 4, 706	25, 968 5, 047	24, 716 4, 841	25, 047 4, 950	25, 992 4, 884	23,417 4,565	26, 181 4, 916	26, 38 4, 98
Benzolt do do Straight run gasolinet do Cracked gasolinet do Natural gasolinet do Natural gasoline blendedt do Retail distribution mil. of gal.	•-•	3, 075 2, 136	2, 600 2, 271	2, 864 2, 168	3, 186 2, 321	3,901 2, 135	4, 269 2, 191	4, 133 2, 020	3, 945 1, 947	4, 016 1, 750	3, 510 1,732	3, 981 1, 916	3, 68
Finished gasoline, total thous, of bbl	.	93, 474	86, 276 59, 708	82, 025 54, 414	77, 134 50, 056	75, 915 49, 040	73, 338 47, 162	73, 429 46, 695	77, 943 50, 807	83, 310 55, 562	88, 697 61, 756	91, 717 64, 468	88, 57 61, 18
At refineries do	l l	ł	7,000	7, 584	7, 702	7, 038	6, 569	6, 102	5, 704	5, 490	5, 311	5, 331	5, 50
Consumption, domesticdo Exports§do Price, wholesale, water white, 47°, refinery		5, 297 377	3, 952 299	4, 257 213	4, 114 196	5, 173 173	5, 608 120	6, 768 175	7, 808 113	7, 769 57	6, 484 54	6, 778 124	5, 54 15
(Pennsylvania) dol. ner gal	. 054	. 051 6, 641	. 051 5, 785	. 050 5, 797	. 049 5, 629	. 049 6, 062	. 049 6, 496	. 050 6, 431	. 052 6, 894	. 053 6, 661	. 054 5, 888	. 054 6, 033	. 05 6, 06
Production thous. of bbl Stocks, refinery, end of month do Lubricants:		5, 309	6, 810	8, 191	9, 476	10, 254	11,000	10, 473	9, 512	8, 312	7, 634	6, 724	7,06
Consumption, domestic doPrice, wholesale, cylinder, refinery (Penn-		2,063	2, 146	1,871	2,024	2, 150	2, 443	2, 449	1, 875	2, 367	1, 798	2, 263	2, 71
sylvania)dol. per gal_ Productionthous. of bbl_ Stocks, refinery, end of monthdo	. 103	. 150 3, 341 8, 170	3, 212 8, 161	3, 024	2, 635	2, 682	. 090 2, 954	3, 021 8, 365	. 090 2, 865 8, 767	2, 943	2, 522	2, 813	3, 21
Asphalt: Imports short tons	!	230	260	8, 573 9, 761	8, 457 21, 028	8, 596 1, 447	8, 464 39, 993	377	18, 504	8,809	8, 790 9, 838	8, 637 9, 579	8, 36 57
Productiondo Stocks, refinery, end of monthdo		487, 600 759, 000	527, 300 681, 000	606, 600 623, 000	638, 000 588, 000	604, 700 490, 000	608, 400 469, 000	396, 900 526, 000	326, 200 614, 000	303, 100 689, 000	306, 400 760, 000	373, 300 831, 000	488, 90 933, 00
Wax: Productionthous. of lb Stocks, refinery, end of monthdo		44, 240 103, 289	39, 760 110, 346	37, 520 113, 978	33, 320 112, 359	39, 760 110, 028	43, 120 113, 827	43, 960 120, 212	43, 680 125, 272	45, 080	38, 920 119, 150	51, 240 121, 887	56, 28
	<u>' </u>	LEA	THE	R AN	D PR	ODUC	TS		<u> </u>	1	1	t	
HIDES AND SKINS										{			
Imports, total hides and skinsthous. of lb Calf and kip skinsdo	_ 	23, 716 1, 118	28, 521 1, 085	28, 863 2, 108	33, 123 1, 152	28, 111 1, 253	29, 627 1, 999	38, 459 3, 365	42, 542 1, 489	41, 284 2, 828	35, 411 1, 795	39, 540 1, 859	50, 66 2, 31
Calf and kip skins§		1, 118 7, 756 5, 729 7, 293	16, 401 5, 576 3, 919	2, 108 14, 305 5, 295 5, 199	20, 685 6, 065 3, 786	16, 170 3, 661 5, 458	18, 922 4, 379 2, 904	22, 004 5, 368 5, 882	26, 925 4, 990 5, 357	24, 638 4, 792 6, 249	16, 544 6, 446 8, 550	24, 182 5, 895 5, 254	28, 54 5, 40

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 of 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 affected 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.

**Exports of motor fuel revised; for data beginning January 1941 Survey.

**Exports of motor fuel revised; for data beginning January 1941 Survey.

**Exports of motor fuel revised; for data beginning January 1941 Survey.

**Exports of motor fuel revised; for data beginning January 1941 Survey.

**Exports of motor fuel revised; for data beginning January 1941 Survey.

**Exports of motor fuel revised; for data beginning January 1941 Survey.

**Exports of motor fuel revised; for data beginning January 1941 Survey.

**Exports of motor fuel revised; for data beginning January 1941 Survey.

**Exports of motor fuel revised; for data beginning January 1941 Survey.

**Exports of motor fuel revised; for data beginning January 1941 Survey.

**Exports of motor fuel revised; for data beginning January 1941 Survey.

**Exports of motor fuel revised; for data beginning January 1941 Survey.

**Exports of motor fuel revised; for data beginning January 1941 Survey.

**Exports of motor fuel revised; for data beginning January 1943 Survey.

**Exports of motor fuel revised; for data beginning January 1943 Survey.

**Exports of motor fuel revised; for data beginning January 1943 Survey.

**Exports of motor fuel revised; for data beginning January 1943 Survey.

**Exports of motor fuel revised; for data beginning Janua

Monthly statistics through December 1939, to-	1941	· ·			19	940					19	41	
gether with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	Мау	Мау	June	July	August	Sep- tember	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April
	LEA	THER	AND	PRO	DUC	rs—c	ontin	ued					
HIDES AND SKINS—Continued		1	1		1			1	l	ī	1	1	
Livestock (federally inspected slaughter):			405	420	400	4,0		400	407				
Calves thous, of animals Cattle do	501 908	501 796	437 738	457 822	432 842	412 812	507 968	462 884	437 858	411 891	384 717	444 766	50° 79°
Hogsdo Sheep and lambsdo	4, 023 1, 551	3, 890 1, 420	3, 886 1, 378	3, 219 1, 448	3, 045 1, 489	3, 168 1, 473	4, 483 1, 734	5, 419 1, 462	6, 063 1, 416	4, 517 1, 625	3, 725 1, 391	3, 904 1, 408	79 3, 80 1, 43
Prices, wholesale (Chicago): Hides, packers', heavy, native steers	1,001	1, 120	1,010	1, 710	1, 100	1, 10	1,701	1, 102	1,110	1,020	1, 391	1, 400	1, 40
	. 147	. 123	. 105	. 114	. 102	. 123	. 140	. 146	. 133	. 133	.124	. 129	. 13
Calfskins, packers', 8 to 15 lbdo	. 245	. 214	. 187	. 188	. 153	. 166	. 203	. 218	, 213	. 216	. 216	. 225	. 24
LEATHER						}	1	}		j		į	
Exports: Sole leathersthous, of lb.		456	92	37	33	18	, 15	4,000	2, 209	435	1, 278	2, 799	1
Sole leather thous, of lb. Upper leather thous, of sq. ft. Production:		2, 902	2, 701	2, 031	2, 256	1, 971	2,752	2, 626	2, 776	2, 679	3, 416	3, 781	3, 87
Calf and kipthous. of skins_		993	936	953	996	844	980	912	964	994	1,014	r 1, 151	1, 14
Calf and kip thous of skins Cattle hides thous, of hides thous of skins Sheep and lamb do do do do do do do do do do do do do		1, 590 3, 259	1, 452 3, 087	1, 534 3, 077	1,739 3,030	1, 597 2, 830	1,977 3,098	1, 941 2, 872	2, 054 3, 098	2, 182 2, 953	7 2, 120 3, 064	7 2, 155 3, 417	1, 14 2, 19 3, 67
Sheep and lamb‡do		3, 357	2,880	2, 873	3, 261	3, 050	3, 643	2, 672 3, 411	3, 320	2, 953 3, 494	3, 797	3, 724	4,06
Prices, wholesale: Sole, oak, scoured backs (Boston)					l					1	j		1
dol. per lb	.375	. 344	. 340	. 325	. 305	. 300	.312	. 343	.345	. 355	. 355	. 355	. 36
Chrome, calf, B grade, black, composite dol. per sq. ft	. 503	. 469	.455	. 453	.442	.440	.453	. 466	. 478	. 481	. 480	. 486	.49
dol. per sq. ft Stocks of cattle hides and leather, end of mo.: Total		12, 406	12, 721	12, 718	12,779	12,940	13, 377	13,764	13,998	r 14, 063	r 13, 656	13, 230	13, 01
Totalthous, of equiv. hides In process and finisheddo Rawdo		8, 735	8, 905	8,875	8,879	8, 945	9, 174	9,400	9,544	19,588	• 9, 370	7 8, 967	8,61
		3, 671	3, 816	3, 843	3,900	3, 995	4, 203	4, 364	4, 454	r 4, 475	* 4, 286	r 4, 263	4, 39
LEATHER MANUFACTURES Gloves and mittens:			l						ļ	į			
Production (cut), totaldozen pairs		169, 671	179,972	(1)	(1)	(1)	(1)	(1)	(1)	196, 519	204, 313	r 235,700	243, 88
Production (cut), total dozen pairs Dress and semidress do Work do		100, 717 68, 954	108, 674 71, 298	(i)		(1) (1)	(1)	(1)	(1) (1) (1)	118, 020 78, 499	127, 698 76, 615	* 146,597 89,103	149, 52 94, 36
Work do do do do do do do do do do do do do		00,001	1	,,	1			1		ł ·	1		1
Exportsthous. of pairs		142	129	105	202	206	168	170	108	101	219	241	23
Men's black calf blucherdol. per pair	6. 15	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.0
Women's colored, elk blucherdo	4. 35 3. 30	4, 25 3, 30	4. 25 3. 30	4.25 3.30	4. 25 3. 30	4. 25 3. 30	4.25 3.30	4. 25 3. 30	4, 25 3, 30	4. 25 3. 30	4. 25 3. 30	4. 25 3. 30	4. 2. 3. 30
Production, boots, shoes, and slippers:	0.00	00.100	1		İ	ł	İ	i	31,624	36, 803	1	ļ	ļ
Athleticdodo		30, 138 344	28, 121 370	34, 012 320	39,603 349	35, 092 380	37, 027 497	30, 533 508	469	380	38, 288 324	42, 663 401	42, 77: 410
All fabric (satin, canvas, etc.)do		1, 037 450	693 317	308 380	318 522	316 479	324 815	305 833	349 1,013	414 1,586	493 1, 645	453 1, 400	585 1, 153
High and low cut, leather, totaldo		24, 198	22, 808	28, 478	33, 109	28, 310	28, 805	22, 541	25, 430	32, 215	32 868	36, 427	35, 88
Boys' and youths'dodo		1, 163 1, 599	1, 227 1, 602	1, 391 1, 710	1,624 1,814	1,366 1,808	1, 533 2, 132	1, 281 1, 823	1, 312 1, 891	1,359 2,148	1, 266 1, 947	1, 461 2, 256	1, 55 2, 16
Part fabric and part leather do High and low cut, leather, total do Boys' and youths' do Infants' do Misses' and children's do Men's do		2,711	3,007	3, 437	3, 741	3,399	3, 511	2, 941 8, 678	3, 287 8, 788	3, 909 2 10, 254	3, 954	4, 217	3,969
Women'sdodo		7, 416 11, 310	6, 908 10, 065	8, 018 13, 922	9, 632 16, 299	8, 687 13, 051	10, 265	7, 819	10, 151	14, 544	19,999 15,704	² 10, 666 17, 726	² 11, 198 16, 996
Women's do Slippers and moccasins for housewest thouse of pairs			3, 214	4,047	4, 950	5, 419	6, 341	6, 143	4, 120	1,713	2,343	2, 993	3, 72
thous. of pairs		890	718	479	355	189	244	203	243	496	615	990	1,01
	I	UMB	ER A	ND M	[ANU]	FACT	URES			<u> </u>			<u> </u>
LUMBER-ALL TYPES													
Exports, total sawmill products M bd. ft.		99,098	91, 180	108,059	98, 296	89,940	72,862	73, 911	61,960	79, 865	60, 921	50, 968	65, 828
Boards, planks, scantlings, etc. 5		26, 859 65, 731	14, 892 62, 509	14, 880 81, 099	11, 155 68, 262	12, 271 69, 356	10, 342 56, 499	10,085 53,023	6, 443 36, 434	14, 907 46, 449	7, 755 42, 140	2, 541 35, 284	7, 916 39, 838
Imports, total sawmill productsdo		71,006	60, 725	65, 714	64, 704	71, 374	74, 975	71, 548	71, 202	62, 349	67, 504	83, 861	79, 73
National Lumber Mfrs. Assn.:† Production, total mil. bd. ft.		2, 343	2, 257	2, 227	2, 541	2, 484	2, 671	2, 342	2, 227	2, 298	* 2, 177	r 2, 395	2, 56
Hardwoods do		328 2, 016	284 1, 973	259 1, 968	300 2, 241	353 2, 131	427 2, 245	388 1,954	357 1,870	7 360	325 1,853	r 327 r 2, 068	38 2, 18
Softwoods do do Shipments, total do do do do do do do do do do do do do		2, 398	2, 219	2, 3/5	2,665	2, 751	2, 947	2,569	2, 405 383	r 2, 480	7 2, 232	2, 391	2, 513
Hardwooda do l		335 2, 063	328 1, 891	339 2.017	379 2, 286	399 2, 352	453 2, 495	422 2, 147	2.022	393 r 2, 087	7 359 7 1, 873	369 7 2, 023	38 2, 12 6, 40
Softwoodsdodo Stocks, gross, end of month, totaldo Hardwoodsdo		7, 520	7, 586 1, 776	2, 017 7, 482	2, 286 7, 363	2, 352 7, 146	6,904	6,685	6, 552 1, 487	6,384	• 6, 329 • 1, 421	6, 333 1, 380	6, 40 1, 37
Softwoods do do		1,820 5,700	5, 810	1, 699 5, 783	1,620 5,743	1, 573 5, 573	1, 548 5, 356	1, 514 5, 171	5,065	r 1, 455 r 4, 929	4,908	4,953	5, 03
FLOORING			,	·									
Maple, beech, and birch:							• • • • •	4 450	F 750	0.055	0.00#	* 000	0.00
Orders, new		6, 550 9, 360	7,000 8,900	9, 350 9, 375	10, 725 10, 800	8, 700 11, 150	9,900 11,600	6, 450 11, 150	5, 750 10, 100	8, 075 10, 950	8, 225 11, 600	7, 900 11, 350	8, 078 11, 178
Production do do		6, 420 7, 270	6, 450 7, 400	9, 375 7, 450 8, 750	8, 175 9, 350	7, 500 8, 400	9, 200 9, 600	7, 100 7, 000	7, 600 6, 600	8, 550 7, 275	6, 650 7, 650	7, 800 8, 300	8, 27, 8, 32
Orders, new Mbd. ft. Orders, unfilled, end of month do Production do Shipments do Stocks, end of month do		19,060	18, 400	17, 350	16, 600	16, 000	15, 850	16, 200	17, 500	19, 300	18, 350	18, 350	18, 20
		45, 935	33, 357	49, 587	65, 836	51, 344	47, 571	31, 588	25, 942	35, 903	45, 981	45, 931	58, 267
Orders, new do Orders, unfilled, end of month do		61, 461	52, 512	59, 380	72, 557	73, 818	68, 765	55, 519 48, 413	46, 695 44, 254	44, 681 46, 656	54, 985	62, 250 40, 369	74, 089 43, 227
Production doShipments doStocks, end of month do		43, 865 45, 716	38, 015 43, 127	41, 658 44, 412 65, 317	46, 148 52, 655	46, 916 50, 083	51, 938 52, 624	44, 642	36, 664	37, 941	38, 409 35, 677	40,666	46, 428
Stocks, end of monthdo		75, 139	70, 027	65, 317	57, 879	52, 712	51, 426	55, 197	62, 788	71, 503	74, 235	73, 938	70, 73
SOFTWOODS									j				
Douglas fir: Exports, total sawmill products M bd. ft		45, 288	29, 078	38, 014	37, 625	26, 888	32, 170	30, 752	14, 285	27, 896	24, 347	12, 651	17, 51
Sawed timbersdo		21, 375	10, 180	10, 771	9, 595	9, 385	9,130	8, 390	4, 157	12,620	6, 555	1, 365	4, 893
Sawed timber \$		23, 913	18, 898	27, 243	28, 030	17, 503	23, 040	22, 362	10, 128	15, 276	17, 792	11, 286	12, 624
Dimension, No. 1, common*		91 800	91 500	91 250	22. 908	ou koo	24. 500	24. 990	25. 970	25. 970	24. 990	24. 990	24. 010
dol. per M bd. ft. Flooring, "B" and better, F. G., 1 x 4, R. L.	24. 010	21.928	21. 560	21.658		24. 500							
dol. per M bd. ft	35. 280	27. 195	26. 460	26.656	29.645	33. 320	33.320	34.300	36. 260	36. 260	35. 280	35. 280	35, 280

Flooring, "B" and better, F. G., 1 x 4, R. L. 35, 280 27, 195 28, 460 26, 656 29, 645 33, 320 33, 320 34, 300 36, 260 36, 260 35, 280 35, 280 7, Revised.

*Revised.

*Data not available.

*Data beginning January 1940 include fleshers and exclude skivers.

*New series. These prices replace series shown in the Survey through the February 1941 issue; data beginning 1922 appear in table 16, p. 17 of the May 1941 Survey.

*Prevised data for 1939 revised; see table 14, p. 17 of the April 1941 Survey.

*Includes a small number of pairs of shoes other than men's leather (nurses, athletic, etc.) made for Government contract.

Conthly statistics through December 1939, to- 1941 1940 1941													
Monthly statistics through December 1939, to-	1941				194	0		-			194	41	
gether with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	May	May	June	July	August	Sep- tember	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April
L	UMBI	ER AN	ID M.	ANUF	ACTU	RES-	-Con	tinued	l				
SOFTWOODS—Continued													
Southern Pine:		05.000		07 400	15 000	00 004	10 004	** ***	11 000	** ***	0.001		15 011
Exports, total sawmill productsM bd. ft Sawed timberdo		25, 928 4, 866	28, 209 4, 341	27, 689 3, 597	15, 990 948	22, 224 2, 368	10, 964 989	11, 581 1, 215	11, 293 1, 868	11, 691 1, 747	8, 991 750	7, 761 746	15, 911 2, 612
Boards, planks, scantlings, etcdo		21, 062 688	23, 868 623	24, 092 799	15, 042 948	19, 856 905	9, 975 949	10, 366 763	9, 425 640	9,944 773	8, 241 674	7, 015 642	13, 299 685
Orders, new†mil. bd. ft_ Orders, unfilled, end of monthdo		324	350	440	570	603	600	550	498	511	542	553	580
Price, wholesale, flooring_dol. per M. bd. ft_ Production†mil. bd. ft_	48. 213	41.783 675	40. 865 602	41. 536 625	43. 045 720	46. 010 739	48. 676 827	50. 585 734	50.868 718	50. 750 763	49. 943 676	48. 788 734	48, 570 753
Shipmentsi do Stocks, end of month do		712	597	709	818	872	952	813	692	760	643	631	658
Stocks, end of monthdo		1,991	1, 996	1,912	1,814	1,681	1,556	1, 477	1, 503	1, 506	1, 539	1, 642	1, 737
Orders, newtdodododo		457 304	421 300	495 326	653 442	629 532	546 486	441 433	397 380	425 394	380 400	480 466	502 490
Price, wholesale, Ponderosa pine, 1 x 8, No. 2,					Į.			l					
common (f. o. b. mills) dol. per M. bd. ft. Production mil. bd. ft.	33. 22	29.02 522	28. 49 541	28. 01 570	28. 17 618	29.71 549	31.73 544	33.04 414	33, 58 344	33, 99 262	33. 47 265	33. 37 343	33. 68 468
Shipments† do Stocks, end of month do		441	425	469	537	539	592	494	446	411	374	414	478
Stocks, end of monthdodo		1,745	1,861	1,962	2, 043	2, 051	1,997	1,917	1,812	1,663	1, 551	1, 479	1, 469
Orders, new t		609 425	605 383	742 510	829 623	741 647	720 681	656 726	642 693	666 676	660 791	799	749 735
Orders, unfilled, end of monthdo Production†do		628	614	579	690	641	659	614	619	675	669	746 752	743
Shipments† do Stocks, end of month do		700 926	675 920	627 900	702 892	710 865	690 860	606 867	677 851	681 855	634 889	756 885	759 888
							}	ł	}	1		}	1
Orders, new		29, 263 26, 555	29, 500 27, 468	27, 586 25, 901	35, 963 32, 173	32, 836 35, 545	47, 674 42, 855	36, 581 42, 849	40, 469 51, 877	33, 131 52, 859	29, 343 48, 415	38, 756 50, 930	38, 959 52, 724
Production do do		31, 310 33, 391	29, 293 28, 016	28, 477 29, 365	30, 156 31, 290	31, 533 29, 024	36, 059 38, 245	31, 468 36, 318	29, 761 31, 476	35, 279 31, 455	33, 700 32, 738	31, 622 33, 233	34, 058
Note		294, 231	292, 640	289, 079	283, 907	286, 622	282, 098	275, 402	270, 158	269, 424	267, 276	262, 805	37, 105 255, 390
FURNITURE	1						1	١,		j			l
All districts:					1		1	!		}		1	
Plant operationspercent of normal Grand Rapids district:		62.0	63.0	60.0	65.0	71.0	76.0	77.0	74.0	70.0	73.0	75.0	76.0
Orders:	l	ł		ł				}		1			
Canceledpercent of new orders Newno. of days' production		7. 0 14	4.0 14	3.0 23	3.0 24	4.0 28	3.0	5.0 21	8.0 17	3.0	6.0	5. 0 22	6.0
Unfilled, end of monthdo	.	22	25	32	38	43	46	40	33	28 42	22 42	42	40
Plant operations percent of normal Shipments no. of days' production.		62. 0 14	62.0 12	57. 0 15	64.0 18	69.0 21	75. 0 25	74.0 23	75.0 20	72.0	73.0 21	74.0 21	74.0
Prices, wholesale:	87. 2	77. 9	77. 9	77.9	77. 9	77. 9	77. 9	77.9	1	Í	i	İ	1
Beds, wooden 1926=100. Dining-room chairs, set of 6. do	103. 9	102.3	102.3	102.3	102.3	102.3	102.3	102.3	77. 9 102. 3	83. 5 100. 9	83. 5 100. 9	83, 5 100, 9	85. 1 102. 5
Kitchen cabinets do Living-room davenports do do do do do do do do do do do do do	93. 3 87. 2	88.1 87.2	88.1 87.2	88. 1 87. 2	88. 1 87. 2	88.1 87.2	88. 1 87. 2	88. 1 87. 2	88.1 87.2	89. 4 87. 2	89.4 87.2	89. 4 87. 2	90.7 87.2
Steel furniture (see Iron and Steel Section).	01.2	01.2	"	""	0	02	02	01.2	01.2	01.2	01.2	01.2	01.2
	1	META	LS A	ND M	(ANU)	FACT	URES	1	<u> </u>	<u> </u>	!	! -	
IRON AND STEEL	1	1		<u> </u>	ļ		1	1		1		Ī	1
Foreign trade:	ľ		ŀ		ł		j			1			
Exports (domestic), totallong tons	.	783, 964	936, 047	1,034,938	1,402,075	1,221,052 255, 608	1,105,510		805, 158	698, 853	600, 240	567, 227	635, 809
Scrapdodododo		312, 483 7, 759	318, 369 5, 505	327, 129 3, 542	355, 991 2, 105	2,508	258, 926 3, 966	74, 349 980	69, 980 4, 064	45,055 423	74, 378 796	54, 383 6, 273	120, 152 2, 620
Scrap do do Price, wholesale, iron and steel, composite	·	. 33	1	152	16	56	242	252	48	17	150	5, 401	1,094
dol. per long ton	38. 15	37. 33	37. 69	37. 63	37. 70	37. 92	38. 07	38.08	38, 30	38. 38	38. 22	38. 27	38. 15
Ore	1	1	}	ļ		!			ļ			İ	
Iron ore: Lake Superior district:	1		}				Ì		ŀ			}	
Consumption by furnaces	0.000												
thous. of long tonsShipments from upper lake portsdo	6, 232	4, 566 7, 245	5, 213 9, 487	5, 524	5, 701 10, 480	5, 672 9, 935	6, 051 10, 009	5, 973 5, 341	6, 173 9	6, 331	5, 673 0	6, 412	5, 802 6, 919
Stocks, end of month, total do At furnaces do do do do do do do do do do do do do	21, 817 19, 551	19,603 16,717	23, 516 20, 428	28, 244 24, 608	32, 935 28, 708	37, 090 32, 432	41, 125 36, 280	41, 712 36, 925	36,073 31,792	29, 794 26, 167	24, 195 21, 100	17, 761 15, 407	16, 937 15, 002
On Lake Erie docksdo	2, 266	2,886	3,088	3,636	4, 227	4, 658	4,846	4, 787 229	4, 281	3,627	3,096	2, 353	1.935
Imports, totaldodododo	s -	175	162	249	194	164	265	229	174	155	178	182	185
thous, of long tons.	.	63	51	39	98	49	40	61	59	45	31	49	15
Pig Iron and Iron Manufactures			ļ			}	ļ		j				1
Castings, malleable:	1	1		}									1
Orders, new short tons Production do		35, 563 37, 511	36, 503 34, 700	45, 025 38, 872	52, 994 48, 926	53,079 49,804	71, 129 62, 293	64, 612 57, 717	66, 665 60, 155	81, 089 68, 742	76, 055 63, 331	86, 293 66, 208	784, 751 76, 170
Percent of capacity	- (1)	45. 2	42.7	46.7	58.8	61.4	62, 293 75. 0	71.2	74. 2	68, 742 83. 6	78. 5	81.8	(i)
Shipments short tons. Pig iron:		40, 919	33, 323	34, 226	43, 216	45, 943	61, 161	56, 321	60, 127	65,884	62,066	67, 415	73,066
Furnaces in blast, end of month: Capacity†short tons per day	151,000	119, 905	131, 360	131, 760	137, 500	140, 620	144, 290	148, 000	146, 770	152,040	148, 555	152, 750	140 210
Number	206	172	182	187	190	193	196	201	202	205	202	205	140, 310 195
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	22.90	23.50	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	23.95	23.95	24.00	24, 15
Foundry, No. 2, northern (Pitts) do Production thous. of short tons Bollers and radiators, cast-iron:	25. 89 4, 600	24, 89 3, 514	24. 89 3, 819	24.89 4,054	24. 89 4, 238	24. 89 4, 177	24. 89 4, 446	24. 89 4, 403	25. 29 4, 548	25.89 4,664	25.89 4,198	25. 89 4, 704	25. 89 4, 334
Boilers and radiators, cast-iron: Boilers, round:	'						'					1 -7.01	-,
Production thous, of lb	.	2, 754	1, 697	1, 449	1,848	2, 371	3, 598	2, 416	1, 934	2,071	1,920	2, 252	2, 214 1, 358
Shipments do Stocks, end of month do		1, 334 14, 923	1, 613 15, 009	1, 698 13, 477	2, 732 13, 873	3, 851 12, 513	5, 145 10, 750	2, 451 10, 622	1,884 11,021	1,608 11,687	1, 222 12, 391	1,092 13,256	1, 358 14, 107
Boilers, square: Production do			1	1	i	1	ì	1		1	1		1
Shipments do Stocks, end of month do		20, 922 12, 024	18,698 14,776	17, 352 22, 916	26, 185 31, 100	26, 340 40, 342	32, 701 43, 767	23, 788 26, 059	18, 964 18, 547	23, 443 14, 437	22, 579 13, 086	22, 647 13, 489	23, 525 13, 360
	.1	114, 032	117, 975				82, 205	80,064	80,564				117, 058
¹ Discontinued by the reporting source.													

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, to- gether with explanatory notes and references	1941				19	40					19	41	
getner with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	May	May	June	July	August	Sep- tember	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April
. N	(ETA)	LS AN	D M	ANUF	ACTU	RES-	-Cont	inued			<u>· </u>		'
IRON AND STEEL—Continued													
Pig Iron and Iron Manufactures—Con.													
Boilers and radiators, cast-iron—Continued Radiators, ordinary type:		l											
Production_thous. of sq. ft. heating surface_ Shipmentsdo Stocks, end of monthdo		6, 579 4, 539	5, 697 4, 670	4, 817 6, 486	7, 147 8, 193	6, 415 9, 436	8, 454 11, 769	8, 042 8, 952	6, 245 6, 537	7, 244 5, 839	6, 744 4, 891	6, 871 4, 371	6, 96 4, 49
Boilers, range, galvanized:	80 150	30, 971 72, 725	31, 913 75, 427	30, 108 85, 139	29, 168 64, 831	26, 087 73, 821	22, 805 106, 716	22, 103 75, 369	21, 831 70, 989	23, 461 89, 748	25, 393 80, 583	27, 890 94, 992	30, 37 69, 43
Orders, unfilled, end of monthdo Productiondo	52, 966 81, 495	23, 048 68, 816	31, 158 70, 452	38, 194 77, 879	27, 315 76, 467	32, 119 68, 522	42, 094 97, 266	35, 220 80, 371	38, 795 72, 245	45, 615 80, 705	50,777 74,113	60, 419 82, 820	46, 448 86, 459
Orders, unfilled, end of month do Production do Shipments do Stocks, end of month do Stocks, end of mo	82, 641 37, 295	68, 184 34, 790	67, 317 37, 925	78, 103 37, 701	75, 710 38, 458	69, 017 37, 963	96, 741 38, 488	82, 243 36, 616	67, 414 41, 447	82,928 39,224	75, 421 37, 916	85, 350 35, 386	83, 404 38, 441
Steel, Crude and Semimanufactured			!				i						
Castings, steel: Orders, new, totalshort tons_		50, 346	59, 661	67, 035	71, 734	83, 545 71. 4	112, 327 96. 0	94, 929	115, 343	110, 579	105, 125	126, 140	152, 00
Castings, steel: Orders, new, total short tons. Percent of capacity short tons. Railway specialties short tons. Production, total do Percent of capacity Railway specialties short tons. Steel ingots and steel for castings: † Production thous of short tons		43. 0 12, 967	51. 0 20, 764	57. 3 20, 770	61. 3 26, 873	28, 018	49.349	81. 1 27, 718	98. 6 45, 154	94. 5 34, 887	89. 8 29, 103	107. 8 47, 408	₱ 129. 9 59, 551
Percent of capacity ghort tons		50, 034 42. 8 15, 137	50, 651 42. 5 14, 483	57, 763 49, 4 17, 993	66, 355 56. 7 21, 292	64, 122 54. 8 21, 152	83, 938 71. 7 31, 811	81, 192 69. 4 32, 066	85, 810 73. 3 33, 932	94, 409 80. 7 35, 397	85, 492 73. 0 28, 692	95, 185 81, 3 30, 733	101, 977 87, 1 34, 204
Steel ingots and steel for castings: † Production thous. of short tons.			5, 657	5, 725	6, 186	6, 056	6, 645	6, 469	6, 495	6, 929	6, 238	7, 132	6, 758
Percent of capacity Bars, steel, cold-finished, carbon, shipments	99	72	84	83	89	91	96	97	94	97	97	100	98
Prices, wholesale: Composite, finished steeldol. per lb	. 0265	43, 654 . 0265	44, 474 . 0265	52, 999 . 0265	57, 791 . 0 265	. 0265	. 0265	. 0265	. 0265	. 0265	. 0265	.0265	, 0265
Steel billets, rerolling (Pittsburgh)	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 Steel scrap (Chicago) dol. per long ton	. 0210 18. 75	. 0210 16. 88	. 0210 18. 19	. 0210 17. 35	. 0210 18. 03	. 0210 19. 22	. 0210 19. 75	. 0210 20. 06	. 0210 20. 60	. 0210 20. 00	. 0210 19. 25	. 0210 19. 88	. 0210 18. 95
U. S. Steel Corp., shipments of rolled and- finished steel products: thous. of short tons	1, 745	1,084	1, 210	1, 297	1, 456	1, 393	1,572	1, 425	1,545	1,682	1, 548	1, 720	1, 688
Steel, Manufactured Products													
Barrels and drums, steel, heavy types: Orders, unfilled, end of monththousands	890	292	377	350	436	700	431	402	486	370	276	315	428
Production	1, 584 83. 6 1, 582	930 53. 5 916	1, 098 63. 1 1, 102	1, 081 62. 2 1, 075	958 55. 1 964	1, 305 75, 1 1, 298	1,520 87.4 1,534	1, 457 78. 9 1, 455	1, 452 77. 8 1, 442	1, 454 76. 7 1, 444	1, 035 54. 6 1, 046	1, 072 56. 6 1, 077	1, 463 77. 2 1, 474
Stocks, end of monthdoBoilers, steel, new orders:	39	51	47	53	47	54	40	42	52	63	52	47	37
Barrels and drums, steel, heavy types: Orders, unfilled, end of month	2, 560 1, 372	1, 966 809	1, 761 1, 007	1, 680 1, 214	1, 275 1, 098	3, 726 1, 557	1, 708 1, 221	1,722 1,026	1, 563 835	2, 210 994	1, 544 850	3, 522 1, 297	2, 339 1, 336
Office furniture:	4, 667	2, 119	2, 236	2, 373	2, 240	2, 601	3, 323	3, 336	4, 357	3, 787	3, 852	5, 050	3, 889
Orders, new thous. of dol. Orders, unfilled, end of month do Shipments do	5, 579 4, 298	1, 186 2, 102	1, 262 2, 160	1, 385 2, 249	1, 286 2, 339	1, 495 2, 392	1,728 3,090	2, 181 2, 884	2, 983 3, 583	3, 618 3, 152	4, 102 3, 368	5, 330 3, 821	5, 210 4, 010
Shalwing:	1, 278	594	547	602	541	639	797	718	844	924	940	1, 204	1, 346
Orders, new do Orders, unfilled, end of month do Orders, unfilled, end of month do Orders, unfilled, end of month do Orders, unfilled, end of month do Orders, unfilled, end of month do Orders, unfilled, end of month do Orders, new	1, 454 1, 2 07	447 510	472 522	497 577	493 545	498 634	599 696	652 665	658 790	779 804	829 890	1, 103 929	1, 383 1, 066
Plumbing and heating equipment (8 items), wholesale price	(1)	236. 78	236. 75	236. 75	237. 28	237. 14	237. 27	237. 31	237.31	237. 27	(1)	(1)	(1)
Spring washers, shipments	5, 480 355	3, 594 173	3, 159 158	3, 413 174	3, 925 195	4,050 196	4, 895 229	4, 030 233	4, 256 248	4, 496 281	4, 393 303	5, 310 320	5, 456 331
Total thous of short tons Merchant bars do		3, 287 266	3, 550 326	3, 964 367	4, 415 455	4, 213 423	4,670 475	4, 480 444	4, 619 437	4, 863 519	4, 587 455	5, 046 463	4, 942 470
Pipe and tubedo		295 281	325 317	357 359	347 385	371 368	401 430	377 430	384 443	409 431	384 416	436 454	453 445
Rails do Sheets, total do Percent of capacity		146 716 65. 9	131 749 71. 2	128 812 73. 9	130 915 82. 3	93 919 86. 3	79 1, 069 96. 8	114 1, 047 97. 4	131 1,050 95.1	156 1, 122 101, 0	154 1, 074 107. 3	177 1, 177 107, 3	194 1, 148 107. 8
Strip: Cold rolledthous. of short tons		45	56	60	72	70	86	83	89	95	91	107. 3	107. 8
Hot rolleddo Structural shapes, heavydo		99 210	104 234 244	104 286	110 331	121 311	147 362	138 374	139 331	153 363	139 322	155 374	144 383 265
Tin platedododo Wire and wire productsdo Track work, shipmentsshort tons	11, 012	248 274 7, 276	300 6, 075	239 328 6, 063	244 353 6, 480	193 339 5, 496	189 382 5, 505	200 350 5, 733	203 374 7, 151	209 409 6, 835	205 379 7, 973	252 431 10, 225	265 412 11, 751
NONFERROUS METALS AND PRODUCTS	11,012	.,2.0	0,010	0,000	0, 200	0, 100	0,000	0,,,00	,, 101	, , , ,	.,0.0	10, 220	11, 701
i									:				
Metals Aluminum: Imports, bauxitelong tons		43, 110	44, 923	45, 117	56, 789	46, 850	53, 357	50, 158	97, 668	86, 978	62, 051	72, 403	83, 400
Imports, bauxite long tons. Price, wholesale, scrap, castings (N. Y.) dol. per lb.	. 1100	.0865	. 0860	. 0902	. 0838	. 0855	. 0894	.0904	. 0970	3.1039	. 1397	(3)	. 1100
Bearing metal (white-base antifriction), con- sumption and shipments, total_thous. of lb_ Consumed in own plants		1,923 363	1,966 505	2, 238 620	2, 348 876	2, 118 560	2, 691 643	2, 373 622	2, 296 614	2, 560 507	2, 667 529	3, 257 625	4, 430 999
Consumed in own plantsdo Shipmentsdo		1,561	1, 460	1,619	1,472	1, 558	2,048	1,751	1,682	2,053	2, 138	2, 632	3, 431
Exports, refined and manufacturess short tons		35, 422	36, 236	38, 512 22, 635	62, 393	15, 658	38, 829	17, 903	13, 395	22, 382 27, 357	18, 095	7, 046	8, 907
Imports, totals do do For smelting, refining and export \$ do		28, 532 27, 953	23, 041 14, 335	22, 635 17, 969	35, 159 26, 446	40, 710 27, 498	43, 044 24, 610	32, 790 20, 507	25, 945 12, 648	27, 357 19, 120	23, 684 6, 693	49, 188 11, 359	70, 409 18, 086
Product of Cuba and Philippine Islands \$ short tons All other \$do		10 569	1, 197 7, 509	481 4, 185	214 8, 499	25 13, 187	1, 41 5 17, 019	799 11, 484	2, 014 11, 283	203 8, 034	1, 842 15, 149	1, 085 36, 743	183 52, 141
Revised. • Data are for 7 manufa	cturers be	eginning J	anuary 1	940.	1 Disc	ontinued	•	, [-3,200	, ,, ,,, ,	,		~~, 17I

Revised.

*Average for 14 days; not quoted part of month.

*Average impossible due to lack of offerings part of month.

*Morting data beginning 1929, corresponding to the manthly 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 products products products of the March 1941 issue; for revisions in 1940 data see p. 49 of the June 1941 issue. Porcelainenameled products revised beginning 1939 to include data for 99 manufacturers; for 1939 data, see p. 49 of the March 1941 issue.

*Discontinued.

*Average impossible due to lack of offerings part of month.

*Average impossible due to lack of offerings part of month.

*Average impossible due to lack of offerings part of month.

*Average impossible due to lack of offerings part of month.

*Average impossible due to lack of offerings part of month.

*Average impossible due to lack of offerings part of month.

*Average impossible due to lack of offerings part of month.

*Average impossible due to lack of offerings part of month.

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*Average impossible due to lack of offerings part of month.

*Average impossible due to lack of offerings part of month.

*Average impossible due to lack of offerings part of month.

*Average impossib

Ionthly statistics through December 1939, to- gether with explanatory notes and references	1941		 -		1:	940				ļ	194	1	
to the sources of the data, may be found in the 1940 Supplement to the Survey	Мау	Мау	June	July	August	Sep- tember	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	Apr
M	(ETA)	LS AN	D M	ANUF	ACTU	RES-	-Cont	inued					·
NONFERROUS METALS AND PRODUCTS—Continued													
Metals—Continued			1				1						
Copper—Continued. Price, wholesale, electrolytic (N. Y.) dol. per lb	0. 1182	0. 1108	0. 1113	0. 1056	0. 1071	0. 1130	0.1183	0. 1180	0. 1180	0. 1182	0. 1179	0. 1181	0. 1
Production: Mine or smelter (including custom intake) short tons	90, 292	82, 682	79, 845	79, 327	79, 967	78, 238	86, 911	84, 283	85, 135	83, 280	79, 240	85, 701	- 88,
Refinery do Deliveries, refined, total do Domestic do do do do do do do do do do do do do	89, 390 141, 801 141, 801 0	86, 029 76, 485 69, 467 7, 018	86, 077 65, 155 61, 716 3, 439	90, 995 74, 758 71, 226 3, 532	80, 851 97, 719 96, 383 1, 336	78, 238 82, 843 96, 485 96, 485	83, 076 103, 771 103, 771	96, 283 102, 483 102, 483	85, 135 97, 035 112, 681 112, 671	93, 840 119, 758 119, 736 22	93, 654 112, 819 112, 808	95, 322 134, 339 134, 333 6	7 89, 123, 123,
Export do do Stocks, refined, end of month do do do do do do do do do do do do do	95, 568	178, 664	199, 586	215, 823	198, 955	185, 313	164, 618	158, 418	142, 772	116, 854	97, 689	89, 873	r 98,
Imports, total, except manufactures (lead content) short tons. Ore:		7, 404	4, 723	16, 581	10, 230	10, 739	27, 739	19, 084	19, 205	19,707	14, 321	27, 991	39,
Receipts, lead content of domestic oredo Shipments, Joplin district dodo Refined: Price, wholesale, pig, desilverized (N. Y.)	38, 779 3, 653	40, 196 4, 474	36, 957 3, 528	36, 988 4, 393	37, 759 2, 878	35, 916 3, 688	38, 641 4, 485	36, 400 3, 446	38, 847 4, 079	38, 433 4, 652	34, 705 3, 915	38. 282 3, 778	38, 5,
dol. per lb Production from domestic ore_short tons Shipments (reported)dodo dododododo	. 0585 46, 104 69, 382 34, 018	. 0502 37, 918 46, 919 62, 955	. 0500 34, 041 49, 904 55, 343	.0500 35,343 52,560 47,360	. 0485 36, 851 51, 643 43, 321	. 0493 41, 528 53, 456 41, 292	. 0531 39, 228 62, 496 35, 386	. 0573 45, 089 57, 510 35, 791	. 0550 47, 208 56, 755 40, 926	. 0550 54, 658 55, 711 47, 248	. 0560 47, 764 54, 859 46, 604	. 0577 46, 748 62, 090 45, 996	43, 59, 42,
Consumption of primary tin in manufac- tureslong tons	10, 490	6, 360 7, 905	6, 420 9, 225	6, 370 7, 325	6, 650 12, 470	5, 800 11, 410	6, 230 11, 820	6, 220 12, 505	6, 210 9, 358	6, 600 12, 760	6,660 12,195	8, 130 16, 092	8, 13,
Imports, bars, blocks, etc. §. do. Price, wholesale, Straits (N. Y.). dol. per lb. Visible supply, world, end of mo. long tons. United States (excluding afloat)doinc:	. 5216 40, 777 7, 205	7, 982 . 5148 30, 562 3, 677	11, 611 . 5454 31, 869 5, 300	9, 185 . 5159 38, 736 6, 567	12, 926 . 5118 38, 040 6, 583	14, 604 . 5032 39, 450 9, 438	10, 116 .5150 40, 631 6, 623	10, 327 . 5056 40, 046 4, 362	14, 504 . 5011 44, 678 9, 179	12, 055 . 5016 44, 719 9, 442	9, 836 . 5140 44, 107 7, 489	13, 896 . 5205 39, 971 5, 195	38, 5,
Ore, Joplin district: ¶ Shipments short tons Stocks, end of month do Price, wholesale, prime, western (St. Louis)	35, 196 4, 600	41, 183 5, 851	33, 530 9, 201	44, 323 7, 098	35, 116 8, 842	34, 250 10, 452	43, 269 11, 553	29, 538 17, 045	40, 975 3, 900	42, 163 5, 597	33, 296 7, 091	38, 566 4, 495	46, 2,
dol. per ib Production, slab, at primary smelters: short tons	, 0725 64, 657	. 0580 51, 457	. 0624 48, 213	. 0625 52, 098	51,010	. 0692 52, 869	. 0725 56, 372	. 0725 56, 459	. 0725 59, 883	. 0725 60, 414	. 0725	63, 390	r 63.
Retorts in operation, end of monumber Shipments, total	65, 540 63, 638 8, 305	48, 989 57, 224 72, 629	46, 577 53, 935 66, 907	47, 545 57, 606 61, 399	50, 715 64, 065 48, 344	53, 164 67, 650 33, 563	53, 979 65, 713 24, 222	55, 288 62, 295 18, 386	55, 288 65, 385 12, 884	58, 000 63, 272 10, 026	59, 688 59, 168 7, 085	61, 224 63, 425 7, 050	64 762
Miscellaneous Products		l				ŀ							
rass and bronze (ingots and billets): Deliveriesshort tons. Orders, unfilled, end of monthdo beets, brass, wholesale price, milldol. per lb	15, 390 30, 535 . 195	7, 056 21, 475 . 183	7, 181 22, 287 . 185	6,898 21,695 .186	8, 076 17, 823 . 183	8, 706 31, 365 . 187	10, 093 34, 221 . 192	10, 232 32, 017 . 192	10, 567 29, 452 . 193	12, 429 35, 139 . 195	13, 389 38, 253 . 195	14, 938 33, 270 . 195	15 29
Vire cloth (brass, bronze, and alloy): Orders, newthous. of sq. ft Orders, unfilled, end of monthdo Shipmentsdo Stocks, end of monthdo	1, 061 2, 153 707 764	541 1,041 496 716	606 1, 124 516 693	469 1,099 489 709	521 1,033 536 694	435 1,039 423 751	570 1, 094 516 793	456 1,066 482 804	433 978 518 763	704 1, 105 572 680	703 1, 317 484 696	1, 773 1, 493 594 720	1
MACHINERY AND APPARATUS						}							
ir-conditioning (circulating, cooling, heating, and purifying) equipment, new orders:† Air-conditioning systems and equipment													
for summer and year-round use thous. of dol_ Blowers and fans	(1)	2, 675	(1) 4,910	(1)	(1)	(1) 5,836	(1)	(1)	(1) r 6,501	(1)	(1)	(1) 6, 541	
Unit heaters do- Warm-air furnaces, winter air-conditioning systems, and equipment thous of dol-			2, 346 6, 791			3, 845 14, 668			6, 086 15, 168			3, 772 8, 651	
lectric overhead cranes: Orders, newdo Orders, unfilled, end of monthdo Shipmentsdo	749 12, 825 1, 235	520 1,769 391	761 2, 196 334	499 2, 430 264	957 2, 744 643	798 3, 271 282	1,657 4,109 629	1, 497 5, 087 615	4, 172 8, 563 825	2, 640 10, 174 1, 030	2, 291 11, 034 1, 102	2, 374 12, 225 1, 063	13 13
Shipments	298. 7 291. 2 321. 0	129, 1 127, 5 133, 9	164. 9 174. 2 138. 3	194. 4 209. 8 147. 8	165. 4 167. 2 160. 0	161, 2 162, 0 158, 6	264. 0 284. 8 201. 8	254. 2 278. 8 188. 7	257. 8 276. 1 203. 2	285. 3 301. 8 235. 8	281. 1 295. 9 236. 6	315. 2 329. 3 272. 7	84
uel equipment: Oil burners: Orders, new, netnumber_		18, 154	19,672	23,008	32,772	41,895	41,029	2 2, 705	17,016	18, 513	16, 328	22, 013	23
Orders, unfilled, end of month do Shipments do Stocks, end of month do Pulverizers, orders, new do Mechanical stokers, sales:	l	4 700	5, 985 18, 387 19, 367 25	6, 974 22, 019 23, 400 47	8, 202 31, 544 22, 870	8, 607 41, 490 19, 617	9, 056 40, 580 18, 060	7, 562 24, 199 18, 415	8, 043 16, 535 16, 860	10, 353 16, 203 18, 027	10,590 16,091 19,941 56	14, 443 18, 160 22, 871	18 29 29
Mechanical stokers, sales: Classes 1, 2, and 3		8, 256	9, 837	16, 565	23, 117	30, 951	30 25, 180	52 10, 596	6, 103	5, 330	5, 408	9,710	,
Number		161 42, 332 92. 5	218 38, 508 92, 3	275 58, 426 88. 3	352 58, 411 93. 3	386 80, 837 94, 9	410 80, 424 96. 8	249 45, 487 95. 4	254 51, 671 96, 8	171 56, 011 97. 8	177 42, 510	215 52, 894	5.
		35, 245	41, 419	38, 476	38, 409	33, 637	32, 634	30, 134	20, 813	44, 332	41, 504	41, 318	43
Power pumps, horizontal type		804 22,099 1,809	928 20, 415 1, 963	19, 113	247 21, 503 2, 556	905 18, 657	18, 688	906 15, 477	969 11, 511	887 17, 666 5, 648	16, 703	18, 748	20

r 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. ¹This series has been discontinued by the reporting agency.

## METALS AND MANUFACTURES—**CONTINUES*** ## METALS AND MANUFACTURES*** ## Continues*** ## METALS AND MANUFACTURES*** ## METALS*** ## METALS*** ## METALS*** ## METALS*** ## METALS*** ## METALS*** ## METALS** #	Monthly statistics through December 1939, to- gether with explanatory notes and references	1941				19	940				<u> </u>	194	11	
## RECTRICAL EQUIPMENT Saltery signment (sottomotive replacement)	to the sources of the data, may be found in the	Мау	Мау	June	July	August	Sep- tember	October					March	April
Carelland 1984-96-100 1984-96-100 1984 19	У	1ETA	LS AN	ND M	ANUF	ACTU	RES-	-Con	tinued	L				
Tondy 1,000	ELECTRICAL EQUIPMENT													1
Trandigated 1994-98-100 173 130 130 130 207 208 198 196 102 130	Battery shipments (automotive replacement				1									l
Transmission and distribution equinoment. 11.07 10.00	Unadjusted 1934-36=100		73											8
Transmission and distribution equinoment. 11.07 10.00	Adjusteddododododododo		132	133	135	139	133	123	142	142	128	128	134	
Transmission and distribution equinoment. 11.07 10.00	Combined index, excluding refrigerators:* Unadjusted index 1936=100		140.3	114.6	101.8	102.5	112.2	122.3	91.1	88.4	144.3	157. 7	192 1	203.
Industrials materials, sales billed1509=100.	Adjusted indexdo	21 767	114.0	104.0	104.3	104. 9	112. 2	130. 2	128.6	128.5	181.3	169.0	145.6	156
Industrials materials, sale billed 1369=100. 112.7 107.6 113.8 190.5 122.9 147.7 148.2 164.8 187.4 104.5 223.3 227.7 342.0 226.0 22	Ranges*do	65, 359	42,983	33, 403	29,626	29, 128	32, 167	34,714	25, 248	24,626	50, 516	51, 790	61, 647	65, 6
Industrials materials, sale billed 1369=100. 112.7 107.6 113.8 190.5 122.9 147.7 148.2 164.8 187.4 104.5 223.3 227.7 342.0 226.0 22	Vacuum cleaners, floor typedo	156, 816	144,091	120, 200	74, 565	87,820	108, 564	114.699	112,309	125, 037	117, 408	129, 302	178, 045	7 82, 5 165, 6
Industrials materials, sales billed1509=100.	Vacuum cleaners, hand typedodo	42, 394 206, 030			20,045	23,047	30, 359 149, 002	38, 270 168, 527	39, 376 100, 787	36, 274 92, 474	30, 177 133, 411	34, 696 155, 546	46, 284 191, 325	44, 6 213, 6
mere ordered in the products also extends on the products also extends on the products also be products also be products also be products also be products also be products also be products also be products and the products also be products. Also be products also be products also be products also be products also be products also be products also be products also be products also be products also be products. Also be products also be products also be products also be products also be products also be products also be products also be products also be products also be products. Also be products also be products also be products also be products also be products also be products. Also be products also be products also be products also be products also be products also be products. Also be products also be products also be products also be products also be products			•	l '				1	1				1	
The content of the	Motors and generators, new ordersdo													263
United State (1976) 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.	new orders1936=100_		126.0	181.9	170. 2	159.6	119.6	230.7	214. 2	219.8	269.0	356.5	251.3	329
*** Aminated Dive products, shipments*** do	Furnaces, electric, Industrial, sales: Unit		4, 905	5, 381	5, 241	5, 137	18, 847	16, 965	12, 228	31, 866	10, 516	21, 508	31, 595	13. 7
Aminated fibre products, shipments. 60. 2, 866 1, 308 1, 502 1, 313 1, 466 1, 718 1, 718 1, 812 2, 020 2, 123 2, 330 32, 100 2, 100 1,	Value thous, of dol.		407		421	372			1,043		924	1,719		9
Motors (1-200 lpt) Motors (1-200 lpt)	LHOUS, OF GOL.				;									<u>-</u>
Consumption of three paper	Daminated fibre products, snipmentsdo Motors (1-200 hp.):	2, 896		,	1	,	l '	1		'			1	2, 6
Consumption of three paper	Polyphase induction, billings‡do Polyphase induction, new orders‡do		3, 126 3, 039		3,083			3, 703 4, 731		4,358 6,397	4, 121 4, 635		4, 679 7, 523	5, 0 6, 1
Consumption of three paper	Direct current, billingsdo		830 946	866	914	915	1,008	1, 212	1, 297	1,412	1,399	1, 381	1,762	1, 3
Consumption of three paper	Power cable, paper insulated, shipments:		700		1			į	1				1	1
Consumption of three paper	Valuethous. of dol		902								1, 083	1, 284		1, 37
## PAPER Shipmenis Shipmen				1,999	2, 449	2, 443	2, 373	2, 582	2,742	2, 981	3, 088	3, 012	3, 448	3,4
WOOD PULP Consumption and shipments: • 1 Total, all grades	Shipmentsthous. of dol		554					714			926			1.1
Total all grades short tons			Ρ.	APER	AND	PRI	TINO			<u> </u>			<u>'</u>	
Total all grades short tons	WOOD PILLP		<u> </u>					<u> </u>						
Total, all grades short tons									İ					
Sulphate, total do 387,000 320, 300 315, 700 311, 600 318, 700 318, 700 318, 800 331, 800 322, 600 324, 400 220, 600 326, 800 244, 800 270, 000 225, 800 244, 800 270, 800 285, 800 244, 800 244, 800 244, 800 244, 800 245,	Total, all gradesshort tons			r 734, 800	731, 000	736, 700	⁷ 680, 800	750,000	733,000	723, 200	767, 300	718, 900	r 809, 100	7815, 4
Sulphate, total*	Sulphate, totaldo	387,000	320, 300	315, 700	311,600	318, 700	301, 800	343, 300	331,800	322,600	342, 400	r 320, 600		7 364, 9
Sulphate, total*	Sulphite, totaldo	247, 900	231,000	221,800	230, 700	225, 400	209,900	210,000	216,600	214, 200	223, 100	214,000	242, 700	242, 1
Sulphate, total*	Bleacheddododo	148, 600	50, 500	47, 900	45, 100	42, 200	36,900	42,600	37, 900	44, 700	46,800	43,000		146, 6 48, 0
Sulphate, total*	Groundwood	163, 900	7 158, 800 57, 923				7 132, 100 32, 256		7 146, 700 28, 693	7 141, 800 36, 627	7 155, 000 23, 501			r 160, 4
Sulphate, total*	mports, total, all grades*dodo		81, 345	93, 358	86, 426	83, 640	65, 554	68, 112	70, 549	70, 686	72, 493	69, 821		85, 1
Total, all grades	Sulphate, total*do		11,815	17,817	11,385	17, 920	11, 253	10, 869	12, 521	14, 438	15, 671			14, 4
Total, all grades	Sulphite, total*dodo		50, 045	53, 349	54,882	55, 318	40, 188	43, 509	46, 423	44, 520	45, 907	45, 554	55,699	9, 8
Total, all grades	Bleached* do do do do do do do do do do do do do		26, 822 23, 223	30, 294 23, 055	27, 662 27, 220	31, 376 23, 942	21, 247 18, 941	25, 112 18, 397	27, 399	23, 603 20, 917	25, 859 20, 048	28, 227 17, 327	30, 156 25, 543	30, 5
Total, all grades	Groundwood¶dodo		18, 446	21, 138	19, 218			12,903				9, 495		16, 3
Sulphate, total.	Total, all gradesdodo			729, 984	706, 202	r 739, 052	r 677, 899	760, 623	747, 409	729, 687	787, 725	714, 690	r 804, 167	r809, 0
Unbleached	Sulphate, totaldo	377, 850	321, 622	311, 093	310, 147	329, 665	309, 348	346, 346	329, 792	325, 331	r 355, 713	r 323, 258		r353, 6
Chemical: 7, 7, 7, 7, 7, 7, 7, 7, 7, 7, 7, 7, 7,	Unbleacheddo Sulphite, totaldo	317, 245 244, 139	226, 335	264, 389 221, 971	264, 238 217, 261	232, 862	208, 238	223, 951	278, 582	207, 102			7 301, 654	7295, 0
Chemical: 7, 7, 7, 7, 7, 7, 7, 7, 7, 7, 7, 7, 7,	Bleacheddo	146, 712	142, 802	141,076	135, 779	144, 834	128, 613	136, 705	126, 167	122, 591	r 135, 873	r 120, 598	r 140, 900	r143, 2
Chemical: Sulphate, total	Groundwooddo	171, 275	r 174, 443	148, 474	133, 071	, 133, 788	123, 221	146, 325	⁷ 160, 653	, 151, 878	r 160, 811	146, 159		*169, 17
Chemical: Sulphate, total			r 175, 300	r 170, 400	⁷ 145, 700	r 148, 000	r 145, 200	r 155, 900	r 170, 300	, 176, 700	r 196, 900	r 192, 900	r 188, 300	*181, 70
PAPER Fotal paper, incl. newsprint and paperboard:† Production			19,000	14, 400	12,800	23, 900	31, 300	34, 400	32, 300	35, 100	r 48, 400	51, 100		· ·
PAPER Fotal paper, incl. newsprint and paperboard:† Production Short tons 1,039,708 980, 385 958, 374 979, 631 867, 691 1,003,971 949, 422 908, 471 1,002,800 934, 996 1,052,735 1,076,675 1,076,775 1,076	Unbleacheddo	22, 600 56, 600	11,300 76,900	9,900	9,200	19, 300	26,900	30, 300 83, 300	27, 600 84, 800	31, 200 77, 700	7 42, 400	46, 300	r 44, 100	* 32, 30
PAPER Cotal paper, incl. newsprint and paperboard:† Production	Bleacheddo	32, 900	49,800	49,900	40,700	45,600	44,600	52, 500	48, 600	42,900	47, 200	43, 300	38, 200	34, 80
PAPER Total paper, incl. newsprint and paperboard:† Production Short tons 1,039,708 980, 385 958, 374 979, 631 867, 691 1,003,971 949, 422 908, 471 1,002,800 934, 996 1,052,735 1,076,675 1,076,775 1,076	Groundwood do do	84, 100	7 75, 500	7 74, 600	7 64, 200	47,600	7 38, 700	7 31,000	r 44, 900	r 55, 000	* 60, 800 ·	7 65, 600	68,000	76, 80
Total paper, incl. newsprint and paperboard:† Production		3, 46	3. 18	3. 34	3.46	3. 46	3. 46	3.46	3.46	3.46	3.46	3.46	3.46	3.4
Production														
Proper, each newsprint and paperboard; Orders, new	Productionshort tons		1,039,708	980, 385	958, 374	979, 631	867, 691	1,003,971	949, 422	908, 471	1,002,800	r 934, 996	r1,052,735	1,076,8
Productiondo	Orders, newshort tons_		514, 683	471, 457	398, 861	390, 325	379, 447	435, 059	424, 064	417,776	488, 585	465, 537	₹565, 856	589, 12
	Production do Shipments do		479, 257 484, 801	454, 898 472, 531	446, 234 448, 043	440, 264 428, 306	387, 255 386, 431	442, 610 432, 521	420, 810 416, 419	420,005 415,625	466, 697 471, 114	r 428, 857 r 438, 804	r 479, 601 r 493, 960	489, 89

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.

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

Revised series.

For revised data on "total paper" and "paper, excluding newsprint and paperboard" beginning 1934, see table 43, pp. 12 and 13 of the November 1940

fRevised series. For revised data on "total paper" and "paper, excluding newsprint and paperboard" beginning 1934, see table 43, pp. 12 and 13 of the November 1940 issue.

New series. Data beginning 1913 for wood pulp are shown on p. 13 of the October 1940 issue. For data beginning 1931 on unit sales of electric ranges, see table 52, p. 18 of the November 1940 issue; the note with regard to the coverage of the industry has been revised to read: The Association believes the coverage for 1936-40 was between 90 and 95 percent; no data are available for coverage prior to 1936. Earlier monthly data for the indexes of domestic appliances excluding refrigerators will be shown in a subsequent issue.

Revised data beginning February 1940 are shown on p. 51 of the April 1941 issue, except for groundwood which has been subsequently revised back to January 1940.

Monthly statistics through December 1939, to-	1941				19	40					194	11	
gether with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	May	May	June	July	August	Sep- tember	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	Apri
···· '	PA	PER	AND	PRIN	TING	—Cor	tinue	d					
PAPER—Continued													
Book paper:♂ Coated paper:													
Orders, newshort tons	33, 039	21, 195	20, 359	15, 321	14,896	13, 520	18, 334	15, 990	16, 968	20, 546	20, 107	21, 862	28,
Orders, unfilled, end of monthdo Productiondo	20, 613 23, 971	7, 807 20, 928	8, 618 19, 717	5, 561 19, 487	4, 852 17, 333	4, 845 13, 672	5, 108 18, 163	5, 264 16, 045	6, 174 17, 726	6, 772 19, 636	8, 532 18, 949	9, 076 22, 167	14, 22,
Percent of standard capacity	84. 1 24, 579	72.1	74.0 20,695	69.7	59.7	57. 5	62.5	58.0	65. 9 15, 967	67. 6 19, 943	73. 4 19, 280	80.8 22,059	22,
Shipments short tons. Stocks, end of month do	13, 281	20, 107 16, 110	15, 089	19, 615 14, 927	17, 038 15, 331	13, 570 15, 024	19, 431 14, 158	16, 424 13, 633	15, 326	14, 971	14, 622	14, 397	13,
Uncoated paper:	165, 927	123, 379	119, 300	90, 251	94, 183	89,059	101, 660	97, 667	98, 679	117, 435	113, 640	133, 970	150,
Orders, new do- Orders, unfilled, end of month do- Price, wholesale, "B" grade, English finish, white, f. o. b, mill dol. per 100 lb-	119, 533	61, 758	66, 165	54, 432	46, 206	43, 337	41, 334	45, 775	48, 845	55, 711	61, 920	70, 048	93,
Price, wholesale, "B" grade, English finish, white, f. o. b. milldol. per 100 lb	6. 55	5. 95	5.95	6. 23	6.30	6.30	6. 30	6.30	6.30	6.30	6. 30	6. 30	(
Productionsnort tous	134, 371 100. 6	115, 351 88. 5	109, 905 91. 7	106, 715 84, 1	106, 091 78. 8	89, 512 77, 8	106, 482 80. 9	99, 298 77, 3	96, 229 78. 8	107, 721 81. 0	104, 071 86. 8	120, 879 93. 8	121,
Percent of standard capacity Shipments short tons Stocks, end of month do	136, 296	109, 723	114, 727	106, 572	103, 839	91, 937	103, 493	95, 074	96, 378	109, 982	107, 359	125, 404	127,
Stocks, end of monthdo	49, 687	62, 972	59, 511	60, 424	63, 505	59, 686	63, 152	68, 555	66, 574	64, 141	61, 373	56, 721	50
Orders, newdo	-	52, 921	49, 831	36, 180	34, 687	35, 130	41, 643	42,808	40, 309 17, 751	49, 492 21, 342	48,699	7 56, 550 7 35, 612	67 49
Orders, unfilled, end of monthdo Productiondo	-	26, 224 46, 065	30, 335 43, 489	24, 388 42, 899	18, 817 43, 418	17, 893 37, 399	16, 534 44, 751	18,696 42,997	42,017	45, 169	22, 696 42, 604	r 47, 598	49
Shipments do Stocks, end of month do	 -	47, 504 63, 797	45,770 61,901	43, 086 60, 750	41, 412 62, 294	36, 373 63, 160	43, 448 64, 093	42, 375 64, 936	41,078 67,178	46, 750 66, 826	44,032 65,041	7 47, 819 7 65, 187	52 63
rapping paper: †		03, 181	1	'	1	1				1		1	ļ
Orders, unfilled, end of month		197, 542 120, 953	163, 646 115, 997	152, 619 102, 149	144, 649 81, 622	133, 381 73, 354	165, 209 76, 590	158, 156 77, 967	156, 576 84, 749	177, 007 89, 722	167, 135 96, 294	214, 238 135, 387	219 170
Production do do		178, 472	164,077	168, 567	166, 125	140, 464	162, 492	157, 204	154, 819 149, 794	172, 622 172, 176	157, 757 158, 726	174, 357 177, 163	179 184
/ Tapping paper: † do. Orders, new		83, 505	168, 415 79, 929	167, 708 80, 961	164, 852 81, 774	141, 373 80, 398	159, 429 81, 508	156, 992 81, 870	86, 875	89, 015	84, 075	87, 556	86
lewsprint: Canada:	1								1				
Exportsdo	268, 706		320, 655	318, 841	301, 654	301, 293	275, 822	276, 586	263, 450	211, 022	219, 464	232, 197	276
Exports do Production do Shipments from mills do	284, 767 291, 112	323, 563 334, 441	315, 343 338, 446	332, 689 337, 508	316, 607 332, 234	282, 322 284, 133	309, 957 287, 943	282, 344 286, 739	252, 897 276, 457	261, 298 243, 394	245, 607 239, 745	275, 769 265, 724	279 285
Stocks, at mills, end of monthdo	174, 044	203, 672	180, 569	175, 750	160, 123	158, 312	180, 326	175, 931	152, 371	170, 275	176, 137	186, 182	180
United States: Consumption by publishersdo	260, 827	257, 565	241, 639	206, 913	213, 105	238, 176	261, 028	251, 457	256, 036	229, 799	219, 362	258, 518	256
Imports do Price, rolls (N. Y.) dol. per short ton	50.00	262, 983 50, 00	254, 920 50, 00	261, 727 50. 00	258, 055 50. 00	239, 679 50. 00	229, 561 50. 00	257, 020 50. 00	217, 323 50.00	192, 240 50. 00	187, 170 50. 00	221, 542 50. 00	237
Productionshort tons	90, 913	90, 207	84, 762	82, 579	86, 633	77, 888	88, 192	85, 338	80, 837	89, 124	79, 720	87, 376	87
Shipments from millsdo Stocks, end of month:	91, 689	88, 912	85, 194	86, 229	81,714	77, 470	88, 774	87, 331	84, 037	84, 141	81, 241	85, 503	91
At millsdo	13, 527 252, 381	17, 975	17, 543	13, 893 318, 609	18, 812	19, 230	18, 648	16, 655	13, 455 308, 880	18, 438 301, 562	16, 917 284, 799	18,790 252,856	14 255
At publishersdo In transit to publishersdo	51, 197	247, 206 43, 312	257, 567 47, 435	44, 679	361, 179 46, 245	364, 207 45, 919	339, 211 42, 039	327, 913 39, 188	47, 592	34, 719	42, 163	44, 312	46
aperboard: Consumption, waste paperdo	377, 595	338, 241	324, 448	299, 781	317, 909	283, 660	333, 739	322, 991	275, 353	322, 408	310, 969	371, 253	357
Orders, new do Orders, unfilled, end of month do	572, 522 370, 151	517, 221	437, 874	398, 191	414, 966	399, 133	486, 181	426, 614	393, 026 115, 143	520, 931 160, 561	470, 671 202, 284	543, 988 252, 611	580 330
Production	1 520, 280	204, 249 470, 244	195, 037 440, 725	160, 541 429, 561	131, 890 452, 604	131, 242 402, 548	473, 169	128, 222 443, 274 75. 7	407, 629	446, 979	426, 419	485, 758	499
Percent of capacity Waste paper stocks, at millsshort tons	89. 4 269, 737	77. 1 235, 706	77. 8 240, 039	70.3 251,823	73. 9 245, 378	71. 2 245, 685	77.8	75. 7 260, 320	70. 7 269, 755	76. 1 264, 393	81.5 260,890	85, 4 253, 009	262
	200, 101	200, 100	210,000	201, 620	210,010	240,000	210,000	200, 020		202,000	200,000	200,000	
PAPER PRODUCTS Coated abrasive paper and cloth:	1							Ì					
Shipmentsreams_	135, 571	95, 478	84, 253	82, 324	98, 135	101, 125	111, 106	101, 925	90, 670	106, 890	116, 944	137, 177	129
Paperboard shipping boxes: Shipments, totalmil. of sq. ft	(2)	2, 999	(2)	(1)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	
Corrugated do do	(2)	2, 821	(3)	(2)	(2) (2)	(3)	(9)	Ö	(2)	(2)	(2)	(2) (2) (2)	
Solid fiberdo	()	178	()	6	(7)	(9)	()	(3)		(7)			i '
PRINTING	1, 051		040		001	700	000	1 007	1, 122	568	891	1,310	1
Book publication, total no. of editions New books do do do do do do do do do do do do do	887	746 655	949 812	717 608	921 745	722 651	988 822	1,027 916	889	508	722	1,100	
New editions dodo	164	91	137	109	176	71	166	111	233	60	169	210	
thous, of sets Operations (productive activity)1923=100	203, 327	142, 780 80	163, 493	139, 161	137, 202	162, 347		157, 474	183, 392	171, 273 (1)	192, 228	207, 715	188
ales books, new ordersthous, of books	24, 470	18, 537	75 17, 999	18, 203	18, 740	(1) 16, 940	(1) 18, 559	(1) 17, 405	17, 481	19, 947	18, 328	19,621	2
	!	DI	BBEI	A NIT) DD(DIIC		1	<u> </u>	<u> </u>	<u> </u>	1	<u> </u>
CHYNE AND COLD DYDDEN	Ī		BBEI	ANI		1					Γ		1
CRUDE AND SCRAP RUBBER Crude rubber:	İ	l										1	
Consumption, totallong tons	71, 187	54, 513	47, 834	48, 354	53, 307	52, 469	59, 644	57, 716	59,709	65, 989	62, 692	69, 024	7
For tires and tubes (quarterly) dodododododo		51, 431	108, 156 53, 889	69, 474	73, 028	103, 744 78, 972	74, 696	72, 901	118, 314 97, 984	86, 833	73, 973	87, 123	6
Price, smoked sheets (N, Y.) dol. per lb	. 239	. 212 123, 047	, 222 110, 348	. 211	196 120, 857	. 193 133, 784	.203	. 216 99, 254	.208	. 199	. 204	. 221 139, 180	1
Shipments, world long tons Stocks, world, end of month do	(2)	458,000	487,000	127, 313 533, 000	566,000	609,000	(2)	(2)	127, 189 (2)	126,575	90, 607	(2)	
Afloat, total do do do do do do do do do do do do do	147, 459	210,000 109,364	235,000 119,138	250,000 139,629	255,000 141,286	265, 000 137, 888		250, 000 158, 095	250, 000 145, 950	265, 000 153, 169	245, 000 136, 955	260,000 140,228	15
London and Liverpool	(2)	21,000	19,500	26,500	36,000	50,000	(2)	(2)	(2)	(2)	(2)	(2)	10
British Malaya do United States do	364, 107	78, 485 148, 881	78, 029 154, 313	80,600 175,455	80, 375 194, 760	73, 799 220, 597	75, 877 235, 353	77, 471 250, 412	75, 560 288, 864		102, 425 320, 373	85, 458 338, 147	32
Reclaimed rubber	1			1	1		1	Į i	1			1	1
Consumption do Production do	21, 353 22, 775	15, 984 17, 499	15, 163 16, 581	14, 539 14, 299	14, 464 17, 161	16, 379	19,300	16, 312 17, 636	17, 397 19, 239	19, 086 20, 413	18, 222 19, 506	19, 611 22, 006	20
Stocks, end of monthdodododo	35, 921	27, 141		27, 129	28, 526		30, 816	31, 459	32, 636 41, 176	33, 380	33, 654	35, 028	3
Revised.		Disconti				_, 00, 100		2 Deport	s indefini		ndad		

r Revised.

1 Discontinued by reporting source.

1 Revised series. For revised data for fine and wrapping papers beginning 1934, see table 43, pp. 12 and 13, of the November 1940 Survey.

1 Eror monthly data for 1913 to 1938 corresponding to the monthly averages on p. 148 of the 1940 Supplement, see table 28, p. 18, of the May 1940 Survey; for revised data for 1939, see table 15, p. 18 of the April 1941 Survey.

1 of 10 recent months, the number of companies reporting has fluctuated to such an extent that tonnage figures are not comparable from month to month.

1 of 10 recent months the number of companies reporting has fluctuated to such an extent that tonnage figures are not comparable from month to month.

2 of 10 recent months the number of companies reporting has fluctuated to such an extent that tonnage figures are not comparable from month to month.

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4 of 10 revised data for fine and wrapping papers beginning 1934, see table 43, pp. 12 and 13, of the November 1940 Survey.

Monthly statistics through December 1939, to-	1941				194	10		·····		····	. 10	41	
gether with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	May	Мау	June	July	August	Sep- tember	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April
	RUI	BBER	AND	PRO	DUCT	S—Co	ontinu	ıed		<u> </u>			<u> </u>
TIRES AND TUBES													
Pneumatic casings: Productionthousands. Shipments, totaldo. Original equipmentdo. Replacement equipmentdo.	6, 073 7, 733 2, 700	5, 413 5, 755 1, 998	5, 131 6, 803 1, 925	4,788 4,318 858	4, 676 4, 123 705	4, 413 4, 462 1, 465	5, 077 5, 525 2, 320	4, 732 4, 969 2, 435	4, 968 4, 991 2, 624	5, 486 4, 850 2, 291	5, 161 4, 896 2, 546	5, 686 5, 517 2, 638	5, 823 6, 050 2, 334
Exportsdo Stocks, end of monthdo	8, 373	3, 662 96 10, 523	4, 781 96 8, 871	3, 350 110 9, 350	3, 303 115 9, 911	2, 892 106 9, 837	3, 048 158 9, 410	2, 404 130 9, 163	2, 249 118 9, 127	2, 430 128 9, 797	2, 197 153 10, 029	2, 722 158 10, 149	3, 537 178 9, 958
Production do Shipments, total do Exports do Stocks, end of month do	5, 855 6, 324 7, 686	4, 737 4, 745 78 8, 206	4, 351 5, 686 74 6, 849	4, 020 3, 793 89 7, 096	4, 306 3, 600 96 7, 794	4, 099 3, 952 84 7, 970	4, 548 4, 876 124 7, 648	4, 104 4, 690 106 7, 056	4, 656 4, 644 87 7, 017	5, 113 4, 474 96 7, 633	4, 887 4, 610 102 7, 924	5, 349 5, 181 137 8, 069	5, 496 5, 371 123 8, 143
Raw material consumed: Crude rubber. (See Crude rubber.) Fabrics (quarterly)thous. of lb.			70, 972			66,849			75, 475				
RUBBER AND CANVAS FOOTWEAR												•	
Production, total thous of pairs—Shipments, total do—Stocks, total, end of month do—	6, 084 5, 134 13, 223	5, 075 3, 862 18, 095	4, 528 3, 737 18, 886	3, 323 4, 567 17, 641	4, 583 5, 808 16, 386	4, 046 6, 200 14, 232	5, 105 5, 971 13, 365	5, 146 6, 633 11, 878	5, 369 6, 118 11, 129	5, 939 6, 614 10, 377	5, 543 5, 166 10, 754	5, 827 5, 359 11, 222	6, 629 5, 559 12, 279
	STO	NE, C	LAY,	AND	GLA	SS PI	RODU	CTS					
PORTLAND CEMENT Production thous. of bbl	14, 732	12, 633	12, 490	12, 290	12,712	13, 105	13, 935	12,725	11, 195	9, 021	8, 345	10, 596	12, 196
Percent of capacity Shipments. thous of bbl. Stocks, finished, end of month do. Stocks, clinker, end of month do. CLAY PRODUCTS	69. 4 16, 048 22, 740 6, 005	7 57. 8 13, 206 24, 758 6, 071	58. 9 13, 223 24, 010 5, 907	56. 0 13, 442 22, 855 5, 559	57. 8 14, 018 21, 549 5, 158	61. 8 14, 741 19, 921 4, 829	63. 7 15, 776 18, 008 4, 470	60. 1 10, 372 20, 353 4, 558	51, 2 8, 192 23, 381 4, 886	42. 4 7, 984 24, 416 5, 092	43. 4 7, 456 25, 307 5, 520	49. 8 9, 915 25, 988 6, 276	59. 3 14, 133 7 24, 056 7 6, 20
Common brick: Price, wholesale, composite, f. o. b. plant dol. per thous. Shipmentsthous. of brick. Stocks, end of monthdo	12. 404	12. 164 197, 021	12. 116 186, 472	12. 101 193, 479	12.094 187,648	12, 121 182, 785	12, 147 213, 800	12. 148 162,829	12. 195 144, 327	12. 201	12. 242	12, 328	12, 32
			397, 336 61, 195	402, 159 62, 330	422, 005 64, 490	436, 436 60, 977	445, 304 70, 864	468,962 47, 056	478, 411				
Shipments		262, 463 5, 719	253, 326 4, 994	250, 730 5, 822	248, 531 6, 546	250, 617 5, 671	242, 100	251,593 5, 181	265, 825	4, 565	4, 368	5, 597	5, 21
Stocks, end of month		1, 399 86, 062 361, 648	1, 254 84, 339 361, 759	1, 449 89, 810 357, 266	1, 643 94, 442 357, 421	1, 444 85, 767	1,470 90,359	1, 344 64, 313	1, 249 58, 565	1, 195	1, 117	1, 387	1, 36
Shipments thous of brick Stocks, end of month do		5, 153 43, 627	5, 081 44, 049	6, 148 43, 383	8, 383 37, 425	7, 094 34, 738	7, 365 34, 510	391,531 5, 769 32, 031	2, 516 30, 288	1,801 30,580	1		
GLASS PRODUCTS Glass containers: Productionthous. of gross	6, 246	4, 701	4, 429	4, 780	5, 070	4, 289	4, 864	4, 352	4, 203	4, 517	4, 368	5, 128	5, 32
Percent of capacity Shipments, total thous of gross Narrow neck, food* do Wide mouth, food* do Pressed food ware* do	93. 5 6, 402 326 1, 212	4, 701 70. 5 4, 763 248 955	69. 1 5, 230 281 932	71. 7 4, 532 315 953	73. 3 4, 653 657 1, 016	69. 7 4, 565 820 879	70. 3 4, 816 423 950	67. 9 4, 078 170 808	65. 6 3, 532 138 686	65. 0 4, 177 189 961	70. 8 4, 273 205 909	76. 7 5, 117 240 1, 038	79. 5, 57 28 1, 11
Pressed food ware* do Pressure and non-pressure* do Beer bottles* do Liquor ware* do Medicine and toilet* do	779 548 991	397 617	31 640 781 842	358 624	186 456	91 726	106 105 1, 028	126 102 1, 137	154 803	224 140 589	37 275 167 676	42 412 368 843	41
Medicine and toilet* do General purpose* do Milk bottles* do Fruit jars and jelly glasses* do Stocks, end of month do Other glassware, machine-made:*	1,609 453 272	1, 269 317 200	1, 131 273 200	1, 129 285 207	1, 363 304 208	1, 284 313 208	323 201	258 197	1, 041 269 198	1, 468 337 206	1, 433 351 199	1, 493 434 213	1, 52 40 22
Fruit jars and jelly glasses* do Stocks, end of month do Other glassware, machine-made:* Tumblers: Production thous. of doz	136 9, 244 5, 548	10, 078 3, 877	9, 180 3, 648	9, 331 3, 595	9, 655	9, 292	9, 247	9, 432		10, 109	10,097	9,979	9, 61
Shipments do Stocks do Table, kitchen and householdware, shipments	5, 055	4, 048 7, 537	3, 628 7, 560	3, 598 7, 572	3, 841 3, 813 7, 597	3, 450 3, 331 7, 737	3, 887 3, 642 7, 991	3, 056 2, 804 8, 160	3, 199 2, 876 8, 455	3, 200 2, 641 8, 775	3, 694 4, 004 8, 419	4, 200 4, 424 8, 115	3, 83 4, 38 7, 49
Table, Ritchen and nouseholdware, simplients thous, of doz. Plate glass, polished, production thous, of sq.ft Window glass, production thous, of boxes Percent of capacity	3, 372 18, 394 1, 282	2, 668 11, 721 1, 068 65. 8	2, 185 9, 783 908 55. 9	2, 088 8, 522 994 61. 1	3, 325 12, 533 993 61. 1	2, 647 14, 091 1, 002 61. 7	17,070 1,349	16, 059 1, 264	1, 458	2, 316 19, 350 1, 561 96. 2	2, 905 15, 664 1, 397 86. 1	3, 400 18, 266 1, 417 87. 3	3, 92 18, 34 1, 40 86.
GYPSUM AND PRODUCTS Crude:			910 040			E01 00-			207 222			188 105	
Imports short tons. Production do Calcined, production do Gypsum products sold or used:			313, 340 917, 234 869, 174						387, 969 1,033,403 888, 078	1		175, 467 811, 500 764, 500	
Uncalcineddo	T .		263, 028 509, 602			1	-		430,000	1		200, 630 373, 503	
Building plasters do For mfg, and industrial uses do Keene's cement do Beard and tile total thous of so the	1		7.303		••••••	29,850 7,393			33, 358 6, 447 621, 768				
Board and tile, total thous. of sq. ft			384, 195 8, 329 127, 243			453, 124 8, 475			- 0,810			322, 700 7, 100 209, 200	
w amboard		1	121, 243			100, 2/9		-	_ 220, 722			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.

Monthly statistics through December 1939, to- gether with explanatory notes and references	1941				18	940		<u> </u>	.——	l	194	1	
to the sources of the data, may be found in the 1940 Supplement to the Survey	May	Мау	June	July	August	Sep- tember	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April
		•	PEXT	ILE P	RODI	UCTS							
CLOTHING													
Hosiery: Production thous of dozen pairs. Shipments do. Stocks, end of month do.	12, 621 11, 750 25, 034	10, 660 10, 108 25, 566	9, 711 8, 835 26, 384	9, 418 9, 244 26, 701	11, 174 12, 396 25, 621	11, 257 12, 762 24, 258	13, 586 14, 109 23, 879	12, 579 12, 975 23, 626	11, 279 11, 536 23, 511	12, 747 11, 822 24, 435	11, 558 11, 573 24, 419	12, 105 12, 495 24, 029	12, 87 12, 73 24, 16
COTTON bales	918, 902	641, 636	565, 416 133, 530	622, 723	654, 503	639, 252	770, 702	744, 088	775, 472	843, 274	793, 626	854, 179	920, 14
Consumption bales. Exports (excluding linters)§ do. Imports (excluding linters)§ do. Prices received by farmers. dol. per lb. Price, wholesale, middling (New York).do	71, 539 30, 853 . 117 . 129	226, 469 14, 292 . 098 . 102	133, 530 12, 374 . 095 . 107	136, 751 18, 254 . 095 . 104	64, 743 10, 153 . 092 . 098	90, 555 3, 991 . 092 . 097	194, 251 15, 926 .094 .096	144,710 12,026 .094 .100	107, 375 5, 906 . 093 . 102	52, 184 9, 624 . 095 . 104	60, 597 14, 210 . 094 . 107	97, 292 28, 184 . 097 . 108	74, 00 18, 84 . 10 . 11
Ginnings (running bales)thous. of bales Crop estimate, e q u i v a l e n t 500-lb. bales thous. of bales				32	606	3, 924	9, 084	10, 870	11, 433	11, 931		12, 287	
Stocks domestic cotton in the United States	14, 260	12, 094	11, 400	10, 619	22, 316	21, 638	20, 842	19, 808	18, 924	18, 033	17, 193	16, 188	15, 22
total thous, of bales, On farms and in transit do Warehouses do Mills do	1,083 11,321 1,856	773 10, 058 1, 263	753 9, 545 1, 102	9, 086 913	12, 551 9, 085 680	10, 203 10, 703 732	5, 719 13, 826 1, 297	3, 488 14, 697 1, 623	2, 137 15, 014 1, 773	1, 583 14, 636 1, 814	1, 337 14, 009 1, 847	1, 135 13, 209 1, 844	1, 02 12, 33 1, 86
COTTON MANUFACTURES Cotton cloth:													
Exports thous. of sq. yd Imports do Prices, wholesale:		28, 470 6, 608	24, 627 6, 329	26, 288 4, 767	24, 409 5, 216	24, 413 6, 919	26, 709 5, 136	29, 954 11, 4 20	27, 734 7, 581	34, 944 7, 060	33, 937 9, 791	38, 513 7, 796	37, 94° 8, 828
Mill margins. cents per lb. Print cloth, 64 x 60. dol. per yd. Sheeting, unbleached, 4 x 4. do. Finished cotton cloth: Production:	20. 85 . 080 . 088	11, 37 . 047 . 058	10, 68 . 046 . 057	11.00 .047 .058	11. 23 . 048 . 058	12. 26 . 050 . 059	13. 31 . 052 . 062	14. 24 . 054 . 065	14. 50 . 054 . 066	14, 94 . 055 . 067	16.00 .057 .073	18. 17 . 066 . 078	19. 81 . 072 . 084
Bleached, plain thous, of yd. Dyed, colors do. Dyed, black do Printed do.		126, 968 89, 204 4, 889	109, 278 78, 468 4, 612	120, 709 92, 116 6, 491	129, 250 102, 085 6, 786	132, 912 108, 029 5, 924	154, 479 126, 610 8, 238 110, 657	164, 079 129, 878 6, 535	155, 770 119, 889 5, 668	164, 610 122, 954 6, 304	159, 429 120, 108 5, 528	175, 144 141, 056 6, 270	178, 538 146, 238 6, 543
Spindle activity:	22, 980	98, 336 22, 213	80, 744 21, 955	88, 482 21, 919	100, 752 22, 078	104, 345 22, 278	110, 657 22, 457	105, 468 22, 686	108,886	107,857 22,821	107, 358	126, 671 22, 796	122, 248 22, 787
Active spindles thousands. Active spindle hrs., total mil. of hrs. Average per spindle in place hours.	10, 287 422	8, 035 324	6, 960 281	7, 548 305	7, 872 318	7, 867 320	9, 276 378	8, 614 352	8, 657 353	9, 901 404	22, 769 8, 920 365	9, 573 392	10, 289 421
Operationspct. of capacity_ Cotton yarn, wholesale prices: 22/1, cones (factory)dol. per lb_ 40/s, southern, single, carded, Boston_do	. 366	. 222	87. 9 . 219	86. 6 . 227	90. 4	96.7	103. 3	105. 9	105. 0	112.1	114. 0 . 274	. 288	119.6
### ##################################	. 430	. 338	. 321	. 325	. 325	. 325	355	. 377	. 403	. 404	. 390	. 388	. 419
Revon.	39, 9	32. 2	31. 4	32, 1	34.0	30. 9	36.7	34.8	34.0	35.0	31.6	35.4	38. 7
Deliveries (consumption), yarn* mil. of lb. Imports thous. of lb. Price, wholesale, viscose, 150 denier, first quality, minimum filament,* dol. per lb. Stocks, yarn, end of mo. mil. of lb. mil. of lb.	. 530 5, 9	571 . 530 12. 5	. 530 12. 8	391 . 530 11, 1	.530 9.9	. 530 8. 3	. 530 6. 9	1, 576 . 530 6. 7	2, 466 . 530 6. 3	1,660 .530 8.9	1, 774 530 10. 0	2, 261 . 530 10. 2	1, 611 . 530 r 7, 4
Silk: Deliveries (consumption)bales	22, 440	18, 997	17, 307	22, 766	30, 189	28, 828	39, 877	36, 374	23, 113	28, 425	28, 111	25, 828	23, 538
Imports, raws thous, of lb. Price, wholesale, raw, Japanese, 13-15 (N. Y.) dol. per lb.	2. 886	2, 925 2. 794	2, 356 2, 724	3, 827 2. 540	4, 761 2. 529	3, 739 2, 561	6, 490 2, 698	7, 219 2. 585	4, 429 2. 562	3, 263 2, 560	2, 430 2, 589	3, 453 2, 816	3, 551 2, 834
Stocks, end of month: Total visible stocksbales United States (warehouses)do	214, 711 50, 341	92, 485 43, 285	90, 122 41, 822	115, 111 43, 211	151, 698 46, 898	172, 254 44, 454	184, 797 48, 297	195, 330 60, 330	225, 248 72, 248	224, 363 63, 433	214, 836 54, 106	211, 174 49, 904	210, 743 49, 373
WOOL Imports (unmanufactured)thous, of lb		18, 466	18, 666	17, 502	16, 099	21, 831	33, 981	34, 631	56, 313	72,677	73, 045	72, 458	91, 788
Consumption (scoured basis): Apparel class	41, 032 10, 588	17, 065 6, 524	19, 373 5, 798	28, 431 6, 061	24, 799 7, 571	28, 609 7, 941	39, 240 11, 387	33, 821 8, 969	34, 012 9, 352	40, 115 10, 965	36, 232 10, 712	39, 416 11, 008	46, 970 13, 095
Woolen and worsted: Broadthous. of active hours. Narrowdo Carpet and rugdo	2, 491 93 241	1, 209 58 152	1, 407 70 149	1, 558 67 125	1, 694 63 166	1,744 60 177	1, 884 78 206	2, 148 72 198	2, 256 62 202	2, 197 71 201	2, 411 80 233	2, 428 85 246	2, 450 96 244
Spinning spindles: Woolendodo Worsteddo Worsted combsdo	106, 880 119, 610 218	60, 724 61, 167 94	68, 147 66, 718 137	72, 506 72, 934 143	80, 359 85, 527 146	83, 665 88, 005 158	88, 027 104, 332 182	90, 421 103, 556 179	94, 789 107, 978 188	90, 418 104, 279 192	98, 398 115, 206 210	99, 589 115, 309 216	102, 929 117, 465 215
Prices, wholesale: Raw, territory, fine, scoureddol. per lb Raw, Ohio and Penn., fleecesdo	1.08 .45	. 86 . 37	. 88	.87	.89	.92	1. 05 . 44	1.10 .46	1. 10 . 46	1. 10 . 44	1.09 .44	1.08 .46	1.08
Suiting, unfinished worsted, 13 oz. (at mill)dol. per yd Women's dress goods, French serge, 54' (at mill)dol. per yd	2, 030 1, 275	1, 931 1, 114	1. 931 1. 114	1. 931 1. 114	1. 931 1. 114	1. 918 1. 114	1. 931 1. 153	1. 931 1. 213	1. 931	1.931	2.005	2. 030	2, 030
Worsted yarn, 342's, crossbred stock (Boston) dol. per lb	1, 594	1. 294	1, 250	1. 290	1. 256	1. 288	1. 395	1. 488	1. 213 1. 450	1. 213 1. 450	1. 213 1. 463	1, 225 1, 519	1, 262 1, 550
Receipts at Boston, totalthous of lb Domesticdodo Foreigndo Stocks, scoured basis, end of quarter, total	80, 360 29, 177 51, 184	31, 759 25, 214 6, 544	44, 896 41, 790 3, 106	52, 905 44, 472 8, 433	30, 278 22, 540 7, 738	29, 961 22, 912 7, 049	47, 060 30, 393 16, 667	36, 123 16, 328 19, 795	49, 597 6, 298 43, 299	50, 365 4, 633 45, 732	51, 809 4, 129 47, 680	7, 151 42, 259	7 76, 210 13, 655 7 62, 555
Woolen wools, totaldo			128, 585 47, 508			127, 546 41, 338			142, 152 48, 388 27, 651			162, 962 50, 718	
Domestic do do Worsted wools, total			35, 183 12, 325 81, 077			11, 888 86, 208			20, 737 93, 764			26, 957 23, 761 112, 244	
Domestic do do Foreign do			59, 436 21, 641			57, 219			29,009			17, 933 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 July and October 1940, and January and A pril 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, to- gether with explanatory notes and references	1941				19	40					19	41	
to the sources of the data, may be found in the 1940 Supplement to the Survey	May	May	June	July	August	Sep- tember	October	Novem- ber	Decem- ber	January	Febru- ary	March	April
	r	EXTI	LE P	RODU	CTS-	-Cont	inued	L					
MISCELLANEOUS PRODUCTS		1											
Buttons, fresh-water pearl: Productionpet. of capacity. Stocks, end of monththous. of gross. Fur, sales by dealersthous, of dol.	(i)	40. 5 6, 541 4, 263	28. 8 6, 437 2, 403	30. 4 6, 304 3, 377	44. 6 6, 400 4, 273	50. 7 6, 499 3, 734	(1) (1) 1,894	(1) (1) 2, 229	(1) (1) r 2,892	(1) (1) • 5,692	(1) (1) * 5, 913	(1) (1) 4,279	(1) (1) 4,855
Pyroxylin-coated textiles (cotton fabrics): Orders, unfilled, end of mothous. linear yd Pyroxylin spreadthous. of lb Shipments, billedthous. linear yd		2, 040 4, 102 4, 504	2, 244 3, 931 4, 030	2, 807 4, 435 4, 430	2, 499 5, 366 5, 353	2, 860 5, 128 5, 106	3, 012 5, 851 5, 842	3, 801 5, 776 5, 776	3, 694 5, 463 5, 718	3, 896 5, 993 5, 881	4, 443 6, 262 6, 499	5, 520 6, 759 7, 160	5, 588 6, 931 7, 317
	<u> </u>	ran:	SPOR'	LATI	ON EC	UIP	MENT	1	<u> </u>		I	<u> </u>	<u> </u>
AVD DT ANIXO	1	1			I .		1	1	1	 I	<u> </u>]	
AIRPLANES Production, domestic civil aircraftsnumber Exports1do		490 295	599 372	665 235	808 383	802 284	938 334	697 287	509 366	645 458	574 344	597 481	593 571
AUTOMOBILES Exports: Canada: Cassembled, totalnumber number Passenger carsdo do	14, 457 496	4, 265 1, 521	6, 299 1, 382	8, 774 3, 523	9, 877	9, 005 1, 096	8, 859 132	8, 44 9 93	13, 276 611	8, 796 608	8, 574 1, 036	11, 177 797	9, 408 312
rassenger cars do United States: Assembled, total do Passenger cars do Trucks do do		· '	14, 609 6, 463 8, 146	11, 263 3, 727 7, 536	1, 558 6, 539 2, 339 4, 200	5, 753 2, 591 3, 162	16, 857 7, 071 9, 786	19, 943 9, 525 10, 418	18, 017 7, 782 10, 235	15, 912 7, 246 8, 666	17, 252 6, 943 10, 309	21, 064 8, 834 12, 230	18, 536 8, 574 9, 962
Financing: Retail purchasers, totalthous. of dol New carsdododo		170, 151 96, 518 72, 980	166, 922 95, 038 71, 241	166, 034 92, 744 72, 626	137, 961 71, 574 65, 774	109, 962 55, 797 53, 711	151, 899 89, 475 61, 933	152,009 88,575 62,928	160, 956 93, 350 67, 065	147, 186 80, 739 65, 939	158, 693 89, 541 68, 574	202, 793 118, 369 83, 815	236, 800 136, 464 99, 582
Unclassified do Wholesale (mfrs. to dealers) do Fire-extinguishing equipment, shipments: Number Hand extinguishers do do do do do do do do do do do do do		201,068	162, 101 71	664 141,977 (2) (2)	613 42, 111 (2) (2)	454 114, 874 (3) (2)	221, 253 (2) (3)	220, 941 (2) (3)	253, 778 (2) (2)	236, 871 (2) (2)	579 248, 288 (²) (²)	270, 487 (2) (2)	243, 103 (2) (2)
Production:		21, 277	37, 762 17, 930	14, 468	13, 993	15, 475	21, 151 7, 056	23, 621	23, 364 11, 653	23, 195 11, 990	23, 710 10, 647	26,044	27, 584 12, 091
Canada, total do. Passenger cars do United States (factory sales), total do. Passenger cars do Trucks do. Automobile rims thous of rims	9,840 518,736 417,698 101,038 2,408	12, 677 391, 215 325, 676 65, 539 1, 744	8, 739 344, 636 286, 040 58, 596 1, 266	3, 397 231, 703 168, 769 62, 934 825	1, 510 75, 873 46, 823 29, 050 1, 075	3, 410 269, 108 224, 470 44, 638 1, 356	493, 223 421, 214 72, 009 1, 759	10, 814 487, 352 407, 091 80, 261 1, 808	483, 567 396, 531 87, 036 1, 790	7 500, 863 7 411, 233 7 89, 630 2, 032	7485, 616 7394, 513 791, 103 2, 131	12,093 r507,805 r410,196 r97,609 2,666	7462, 270 374, 979 787, 291 2, 682
Registrations: New passenger carsnumber. New commercial carsdo Sales (General Motors Corporation): World sales:		345, 748 51, 553	318, 615 43, 504	315, 246 50, 913	211, 031 48, 980	148, 000 39, 224	290, 495 48, 356	301, 430 46, 618	334, 073 51, 095	299, 179 61, 712	300, 466 55, 900	r 420, 058 r 67, 798	489, 074 70, 269
By U. S. and Canadian plantsdo United States sales: To dealers	217, 120	185, 548 171, 024	167, 310 151, 661	110, 659 99, 664	24, 019 21, 154	124, 692 116, 031	226, 169 207, 934	217, 406 198, 064	223, 611 204, 473	235, 422 218, 578	226, 609 208, 214	247, 683 226, 592	255, 887 233,735
To consumersdoAccessories and parts, shipments: Combined indexJan. 1925=100 Original equipment to vehicle manufac-		165, 820 157	173, 212 140	145, 064 126	100, 782	97, 527 178	186, 016	181, 421	174, 610 179	168, 168 207	187, 252 214	253, 282 210	272, 853 240
turers Jan. 1925=100. Accessories to wholesalers do. Service parts to wholesalers do. Service equipment to wholesalers do.		162 89	139 86 165 117	101 93 172 120	147 98 196 126	185 132 200 139	235 149 199 142	231 125 180 156	228 122 180 143	245 115 170 162	244 115 174 182	232 128 168 214	278 132 218 199
RAILWAY EQUIPMENT (Association of American Railroads)													
Freight cars, end of month: Number ownedthousands Undergoing or awaiting classified repairs	1, 656	1, 649	1, 646	1, 642	1, 641	1, 642	1, 638	1, 638	1, 640	1, 642	1, 641	1, 644	1, 64
Percent of total on line	5. 8 64, 027 49, 108 14, 919	164 10. 2 15, 039 9, 772 5, 267	153 9, 5 16, 933 9, 974 6, 959	144 9. 0 19, 765 13, 477 6, 288	138 8, 6 18, 456 12, 278 6, 178	131 8. 1 16, 892 9, 010 7, 882	117 7.3 27,459 18,700 8,759	114 7. 1 30, 184 22, 738 7, 446	109 6. 8 34, 202 25, 866 8, 336	108 6. 7 40, 030 26, 427 13, 603	107 6. 6 37, 981 23, 787 14, 194	101 6. 3 41, 091 27, 756 13, 335	55, 404 42, 165 13, 245
Undergoing or awaiting classified repairs Percent of total on line	5, 181 13. 1 231 201 30	6, 781 16. 8 88 70 18	6, 653 16. 5 97 84 13	6, 506 16. 2 115 106 9	6, 226 15. 5 114 108 6	6, 276 15, 7 130 118 12	6, 155 15. 4 131 122 9	6, 076 15, 2 116 103 13	5, 914 14. 9 115 102 13	5, 853 14. 7 120 107 13	5, 812 14. 7 132 113 19	5, 704 14. 1 166 148 18	5, 533 14. 6 21 189 22
(U. S. Bureau of the Census)				•								,	
Locomotives, railroad: Orders, unfilled, end of mo., totalnumber_ Domestic, total		152 126 70 56 37	146 124 81 43 35	232 209 87 122 30	277 252 109 143 54 8	272 251 126 125 40	269 243 125 118 52 8	285 244 122 122 73 24	354 315 115 200 68 22	460 415 129 286 63 15	515 468 157 311 44	645 602 196 406 68	62: 57: 18: 38: 6: 10
Steam do Other do Cher		35	30 117 79	23	46	40 138 67	44	49	132 55 52	48	39	150 58 57	54
For mining use do Other do do Provinced			38			67 71	·		77	ad by vary		92	

Revised.

Preliminary.

Comparable data not available.

Spesignation 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.

Speaks 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; for data beginning with the first quarter of 1939, see p. 55 of the May 1941 Survey.

Monthly statistics through December 1939, to- gether with explanatory notes and references	1941				19	40					19	41	
to the sources of the data, may be found in the 1940 Supplement to the Survey	Мау	Мау	June	July	August	Sep- tember	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April
5	ΓRAN	SPOR	TATI	ON E	QUIPI	MENT	-Cor	tinue	đ				
BAILWAY EQUIPMENT—Continued		1											
(American Railway Car Institute)													
Shipments: Freight cars, totalnumber		3, 262	1, 588	1, 543	2, 356	2, 888	3, 704	4, 134	4, 624	5, 272	4, 122	5, 022	5.44
Domesticdodo		3, 061 6	1,478	1, 543 28	2, 356 12	2, 836 10	3, 586	3, 981	4, 301 54	5, 256	4,057	4, 987 21	5, 44 5, 30
Passenger cars, totaldodo		6	5	0	12	10	10	8	54	0	2	21	1
U. S. Bureau of Foreign and Domestic Commerce)	i	20	14	14	16	12	19	11		10	1,7	,,	
Exports of locomotives, total number. Electric do Steam do		18 2	13 1	14 12 2	16 13 3	13 9 4	14	10	3 1	12 8 4	17 12 5	11 6 5	1
INDUSTRIAL ELECTRIC TRUCKS AND TRACTORS;						ŀ							
Shipments, totalnumber		147	135	128	134	141	165	180	202	206	242	266	26 25
Domestić do do Exports do do do do do do do do do do do do do		137 10	121 14	120 8	124 10	134 7	157 8	174 6	165 37	173 33	216 26	214 52	25
		C	ANAD	IAN 8	STAT	STIC	s		<u>!</u>	1		(·	<u> </u>
Physical volume of business, adjusted:		1	100.0	100.0	1.00.0				1			1	
Combined index 1935-39=100. Industrial production:		117. 8 128. 8	120.0	120.9	128.6	130.1	129.0	129.7	128.3	130. 5	126.1	123. 2	127.
Industrial production: Combined index		139.9	132. 1 157. 4	131. 9 130. 2	143. 9 169. 3	148. 6 223. 0	146. 4 143. 4	146. 9 278. 2	140. 6 187. 4	145. 1 244. 3	138.3 223.8 115.7	133. 5 139. 0	139. 181.
Manufacturingdo		123. 0 129. 6	124. 2 128. 6	128. 6 133. 8	119. 4 143. 9	114.0 148.6	108.8 146.4	109. 0 146. 9	111. 4 142. 3	116.7 141.9	134.0	115. 8 137. 3	126. 140.
Forestrydo		120. 8 120. 5	136. 0 137. 3	137. 3 126. 5	134. 4 142. 3	132. 2 124. 4	124.7 117.1	123. 2 128. 0	117. 2 123. 5	126. 2 122. 7	121.3 125.0	125.6 122.8	118. 121.
Distribution:	i	00.0	99. 3	102. 1	102. 3	98. 2	99. 2	100. 3	107. 1	105. 4	105.1	105.6	108,
Carloadingsdo		117. 1	114.9	126. 8	120.0	107. 2	108.8	114.8	125. 1	123.3	118.8	122. 9	127.
Imports (volume)do		142. 3 125. 8	154. 2 124. 6	139. 3 130. 6	153. 4 141. 4	135. 5 128. 3	119.3 148.8	132. 7 136. 0	119. 9 171. 6	130. 5 171. 0	148. 2 152. 7	147. 4 153. 6	169. 150.
Carloadingsdo Carloadingsdo Exports (volume)do Imports (volume)do Trade employmentdo agricultural marketings, adjusted:†	-	109. 2	109. 8	109. 9	110.6	112. 3	112.8	112. 5	116.8	115.3	115.8	118.9	
Combined index do Livestock do do		167.3	116.9 127.3	167. 0 185. 3	132.8 141.2	77. 3 65. 6	74.6 59.5	118. 2 123. 0	146. 4 162. 9	146. 9 168. 7	59.7 44.3	50. 8 33. 5	113. 117.
Livestockdodo		87. 9	92. 2	123. 3	113.0	105. 2	110. 5	106.8	107. 0	94.9	97.8	33. 5 93. 4	105.
Commodity prices: Cost of livingt		104. 9 82. 1	104. 9 81. 6	105. 6 82. 4	105. 9 82. 7	106.4 83.1	107. 0 83. 3	107.8 84.0	108. 0 84. 2	108.3 84.6	108. 2 85. 2	108. 2 85. 9	108. 86.
Employment (first of month, unadjusted):		114.3	120. 9	124. 7	127. 9	131.6	136. 2	139. 2	139. 1	134, 2	135. 2	135.3	
Construction and maintanance do		68.4	90.5	105. 0	114.3	121.1	121.1	120. 5	105. 9	83.0	82.5	83.0	
Manufacturing do Mining do Manufacturing do Mining do Mi		125. 7 164. 5	129. 2 166. 7	130. 3 167. 2	134. 4 168. 1	138.4 170.2	143.8 172.3	144.6 174.0	144. 7 172. 6	142. 5 167. 6	147. 4 169. 1	150. 8 168. 7	
Service do Trade do Transportation do		138. 2 138. 3	142. 5 140. 7	149. 2 142. 8	155.4 141.4	157. 1 142. 9	147. 3 146. 8	148.8 148.9	147. 8 154. 4	149. 5 160. 8	148.6 147.0	150. 2 145. 7	
Transportationdo		88.8	90. 3	93. 7	94.8	94.6	94.3	93. 5	92. 5	88.7	89.4	90. 5	
Finance: Bank debitsmil. of dol Commercial failuresnumber	84	3, 340 100	2, 682 91	2, 623 99	2, 458 86	2, 571 66	3, 527 79	3, 049 92	3, 208 95	2, 941 79	2, 540 105	2, 838 90	2, 98 6
Commercial failuresnumber	36, 172	31, 779	28, 530	28, 159	24, 698	26, 156	31, 210	32, 899	33, 727	28, 326	31, 500	33, 700	35, 39
Security issues and prices: New bond issues, total†do	115, 119	480, 819	75, 793	83, 162	84, 668	404,627	108, 976	108, 576	330, 167	84, 235		42, 524	78, 830
Bond yieldst		99. 8 73. 3	101. 4 65. 5	101. 1 66. 1	100.0 69.3	98. 9 75. 8	98.6 74.2	98.0 74.5	97. 0 70. 3	96. 3 71. 3	96. 1 66. 5	95. 8 66. 8	95. 9 65. 8
Exports, total thous, of dol	162, 663 29, 623	110, 764 23, 466	111, 622 13, 570	101, 463 11, 868	111, 360 11, 401	102, 778 9, 500	106, 791 9, 659	118, 404 17, 278	98, 711 11, 762	88, 953 4, 880	100, 532 9, 460	102, 995 11, 623	118, 425 20, 322
Wheat thous. of bu. Wheat flour thous. of bbl. Imports thous. of dol.	128,096	23, 466 723 100, 537	509 90, 705	314 89, 496	576 96, 836	551 86, 287	750 108, 645	683 102, 284	346 102, 302	355 98, 382	607 89,632	559 107, 982	856 106, 268
Railways:	120,000	237	240	248	256	252	281	259	231	229			252
Carloadings thous. of cars- Financial results:						_					218	250	
Operating revenues thous. of dol. Operating expenses do Operating income do		34, 630 27, 303 5, 760	36, 914 27, 557 7, 657	38, 398 30, 402 6, 042	37, 409 30, 240 5, 166	37, 319 29, 463 6, 248	40, 504 28, 573 10, 257	38, 869 26, 964 10, 024	40, 221 28, 602 9, 944	36, 113 29, 224 5,005	34, 620 28, 558	40, 613 30, 941 7 313	
Operating results:	******	2, 930	· i	·			3, 547	ŕ		5, 095	4,318	7, 313	
Revenue freight carried 1 mile_mil. of tons Passengers carried 1 milemil. of pass roduction:		2, 930 141	3, 504 180	3, 260 219	2, 987 248	3, 385 190	3, 547 172	3, 371 158	3, 772 278	3, 131 201	3, 127 217	4, 001 218	
Electric power, central stations mil. of kwhr	114	2,672	2, 579	2, 615	2, 500	2, 400	2, 487	2, 525	2, 584	2, 635	2,407	2, 632	2, 693
Pig iron thous, of long tons. Steel ingots and castings do	114 206	93 174	89 166	96 170	89 172	105 165	109 185	110 176	110 185	103 186	91 173	102 195	103 201
Wheat flourthous. of bbl		1, 283	1, 170	1, 223	1, 291	1,636	1, 873	1, 588	1, 076	1, 177	1, 462	1, 477	1, 66

^{*}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.

1 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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Automobiles, new passenger Chain stores, variety (5-and-10), grocery,	2	ÿ
Retail trade: Automobiles, new passenger Chain stores, variety (5-and-10), grocery, and other Department stores Mail order	24, 2 2 . 2 2	5
	ā	3
Rice River traffic Roofing asphalt. Rubber, crude, scrap, footwear, tires and	3. 4	1
Rubber, crude, scrap, footwear, tires and tubes. 19,20,21,22,26,28,29 Savings deposits. Sheep and lambs. Shipbuilding. 19,20,22 26,28 Slikes. 19,20,22,26,28 Silke. 20 Silver.	, 52, 5 3	3
Shipbuilding 19, 20, 26, 28, 28, 28, 28, 28, 28, 28, 28, 28, 28	. 28. 2 29. 4	9
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facturers' inventories). Stocks, issues, prices, sales, yields 34	, 35, 3 , 36, 3	
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Sugar Sulphur Sulphuric acid	3	9
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Telephone, telegraph, cable, and radio- telegraph carriers 27, 28 Textiles 20, 22, 26, 28, 29, 30, 31, 32	, 33, 3 , 54, 5	5
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Tools, machine 26,28	, 29, 5 3	2
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United States Government, mances United States Steel Corporation Utilities 22, 27, 28, 32, 33, 34	36,4 35,3	9
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Wool 20	. 22, 5 5	
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