)ECEMBER 1942

SURVEY OF

CURRENT BUSINESS

UNITED STATES DEPARTMENT OF COMMERCE

BUREAU OF FOREIGN AND DOMESTIC COMMERCE

CONTENTS

Volume 22 of the Survey of Current Business

SPECIAL ARTICLES

TABLES OF NEW OR REVISED STATISTICAL SERIES

(Only tables in issue No. 12 represent revisions made after the 1942 Supplement was completed; data in other tables listed correspond to data in that volume but provide monthly figures for a longer period of years. Historical data for a number of new series—the new transportation indexes, monthly estimates of consumer expenditures and consumer debt, and dividend payments—now included in the statistical section, are given in tables presented in the special articles on these subjects listed above)

SURVEY OF CURRENT BUSINESS

DECEMBER 1942

Published by the Department of Commerce, Jesse H. Jones, *Secretary*, and issued through the Bureau of Foreign and Domestic Commerce, Grosvenor M. Jones, *Acting Director*

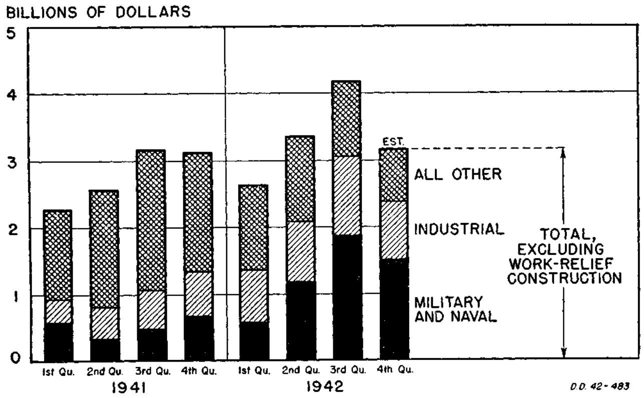
Volume 22 Number 12

Subscription price of the monthly and weekly issues of the Survey of Current Business, $2 a year. Single-copy price: Monthly, 15 cents; weekly, 5 cents. Foreign subscriptions, $3.50. Price of the 1940 Supplement is 40 cents. Make remittances only to Superintendent of Documents, Washington, D. C.

Economic Highlights

War Program Dominates Trends in Construction Activity

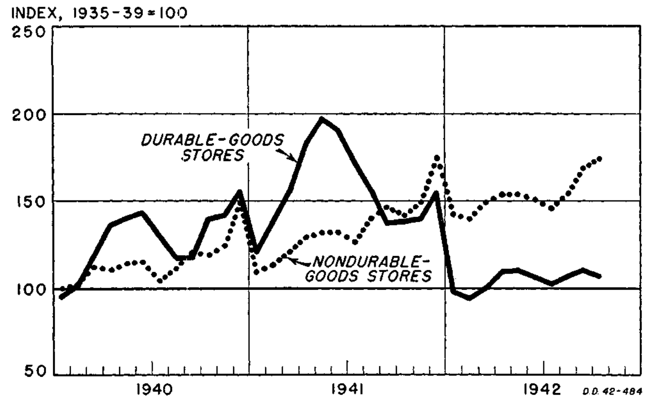
New construction expenditures, according to preliminary estimates for 1942, will be more than 13 billion dollars, as against a total of 11 billions for 1941. Composition of construction expenditures changed markedly during the year. Outlays for military and naval building have more than doubled while outlays for private residential building have been cut in half. Construction of industrial facilities has increased 80 percent. Quarterly data indicate that the peak of war construction, and the high record in U. S. construction annals, was reached in the July-September quarter. Construction of war plants is expected to taper off rapidly in 1943. Private building will be even more rigidly curtailed although expenditures for war housing will increase. Much steel, other materials and perhaps a million men will be released in 1943 for other war purposes by construction curtailment.



Value of Public and Private New Construction.

Retail Sales at Seasonal Peak

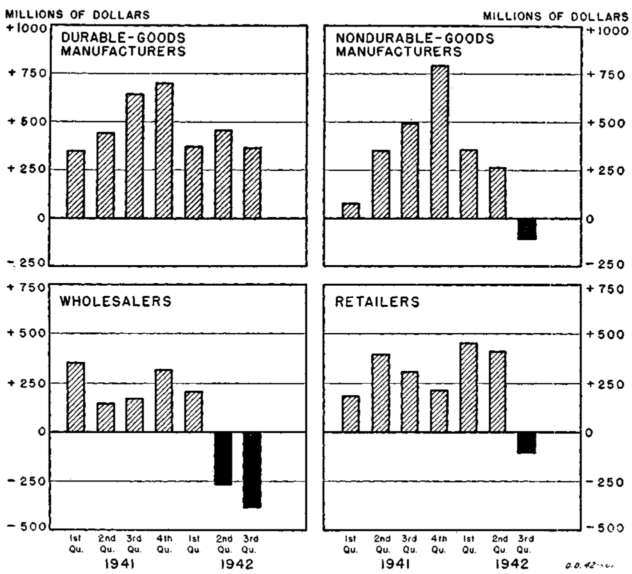
Dollar volume of Christmas trade this year is estimated to be the largest on record, but has been spread out over the entire fourth quarter instead of being concentrated in December as in previous years. October dollar volume of retail sales this year was the highest for any month except December 1941. Durable-goods stores are expected to handle about 25 percent less dollar volume this December than in the corresponding month last year, but nondurable-goods stores are likely to sell 10 percent more this December than last. Judged by the inventory position at the end of September, supplies of goods for the Christmas trade are ample in most nondurable lines, but stocks of durables are spotty. Total retail trade during the fourth quarter of 1942 is estimated to be about 6 percent above the final quarter of last year. However, prices in fourth quarter 1942 are nearly 10 percent higher than a year ago.



Sales of Retail Stores, Without Adjustment for Seasonal Variations.

Inventory Liquidation Continues

Combined inventories of manufacturers, wholesalers, and retailers decreased more than $275 million during the third quarter of 1942, in striking contrast to a gain of $1,600 million during the comparable quarter of 1941. This third-quarter inventory decrease represents the estimated net change in book value of business inventories. Since some slight price increases occurred during this period, the decline in physical quantities of goods carried in inventory was actually greater than the dollar figures would imply. Recent inventory developments clearly reflect the downward trend of civilian supplies and the increasing volume of war output in process. Inventories of firms manufacturing durable goods, at present mainly armaments and other war goods, continue to rise while stocks of firms manufacturing civilian goods are beginning to fall. Stocks of wholesalers and retailers are being reduced, mainly through sales of now irreplaceable consumer durable goods. Liquidation probably will continue during 1943, perhaps amounting to 3 billion dollars for the year as pressure of better controls and heavy demand move goods into consumption.



Changes in Business Inventories.

The Business Situation

THE TWELFTH MONTH of conflict finds war mobilization continuing to dominate the economic outlook. Further indications of the character which this mobilization eventually may attain were forecast by developments during November. Manpower continued to rank as the number one economic problem. Regional and occupational shortages of workers became more widespread as official attention centered increasingly upon voluntary measures designed to augment the effectiveness of the labor force. Among these measures are lengthening the hours of work, speeding up extraordinary accessions to working groups, and centralizing the process of replacing workers lost to the armed forces or to other jobs.

Other economic developments during November reflect the growing requirements of our military machine. Forced-draft production of munitions pushed industrial production an apparent 3 points above the previous month. Output in the durable-manufactures group advanced an estimated 5 points, while nondurable goods production fell fractionally. The volume of minerals production held steady, rising fuels output just offsetting a slight decline in production of metals.

Further gains in war production during the coming year are expected to result from the introduction of the Controlled Materials Plan, whose administrative machinery was rapidly being organized last month. Despite impressive increases during recent months, output of a number of military products continued to fall short of schedules. Materials, manpower, and transportation problems were mainly responsible. Apart from the physical volume of war output, difficulties in connection with the scheduling of finished armament deliveries indicated that the problem of lack of balance in the war program had not finally been solved.

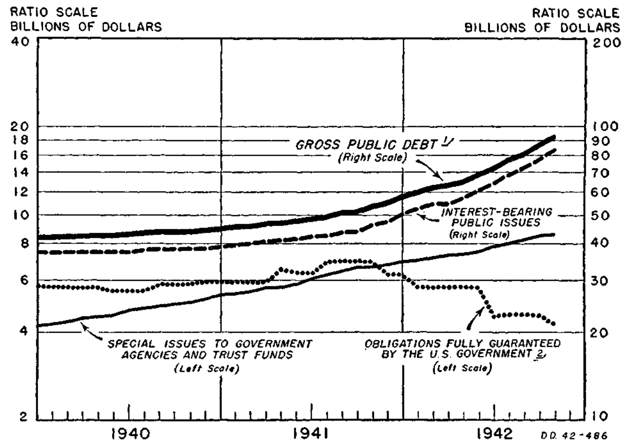
As war expenditures continued to mount, reaching almost 6.5 billion dollars in November, the Treasury undertook a record financing operation. This is designed to raise 9 billion dollars during the month of December and to do so by tapping, wherever possible, idle balances which constitute potential purchasing power. Already in November the gross public debt climbed above 95 billion dollars for the first time. That it will go much higher is apparent both from the increasing rate of growth during recent months, as shown in chart 1, and from the Government outlays budgeted for the present fiscal year.

These financial developments, although quite naturally overshadowed by military events of the month, served as new reminders of the magnitude of the problem of financing a war that almost literally covers the earth.

In the civilian economy the effects of curtailment and restriction were increasingly felt. The demands of the African campaign made imminent a critical shortage of fuel oil and gasoline on the eastern seaboard this winter. Extension of rationing, record lend-lease exports of foodstuffs, farm labor difficulties, and announcement of the goals which agricultural production must attain next year to meet minimum requirements, previewed the type of restrictions which civilians will have to accept during 1943.

Although civilian production has already declined in numerous lines, new orders have fallen even further,

Chart 1.—Gross Public Debt and Obligations Fully Guaranteed by the U. S. Government



[1] Data include interest-bearing public issues, noninterest-bearing public issues (not shown separately in chart), and special issues to Government agencies and trust funds; data do not include obligations fully guaranteed by the U. S. Government unless held by the U. S. Treasury.

[2] Data are matured and unmatured principal of obligations guaranteed as to interest and principal; obligations held by the U. S. Treasury and reflected in the gross public debt are not included.

Source: U. S. Treasury Department.

thus indicating the probable trend of future output. Employment in civilian industries is also dropping as materials are diverted and facilities are converted to war work. To an increasing extent the nonwar industries must look to concentration of production in nucleus plants as the means of maintaining a portion of their former flow of finished products.

The events of the month thus emphasized the manpower, materials, and financial problems arising from the war program. The sections which follow examine certain aspects of these problems more intensively.

Manpower—Hours and Turnover

For the first time in over a generation, the American economy is squarely confronted by the specter of a labor shortage. As a method of partially overcoming it there have been numerous suggestions about lengthening the workweek. While official statements have frequently mentioned a 48-hour week as the optimum for continued peak production, there has been comment on the fact that the country's labor force is working considerably short of this goal at the present time.

Actually, current manpower shortages are acute only in particular areas and in certain skills. In these cases, mostly in war and essential civilian industries, employees now have workweeks well above the national average. During the third quarter of this year employees in manufacturing industries worked an average of 42.5 hours per week compared with 37.6 hours in the corresponding quarter of the pre-war year, 1939. While in pre-war years average workweeks in durable and nondurable goods industries were approximately the same, at present the differences are marked, reflecting the uneven increases in demand for labor brought about by war pressures.

Average hours worked in durable goods industries have increased from 37.6 in the third quarter of 1939 to 44.8 in the third quarter of this year. During the same period the nondurable goods industries have lengthened the average workweek from 37.6 merely to 39.7 hours. These figures understate the scheduled workweek because of absenteeism, labor turnover, holidays, and other factors, but they do give an indication of the relative extent to which employed workers are being utilized in the two groups of industries.

Table 1.—Average Hours Worked Per Week in Selected Manufacturing Industries

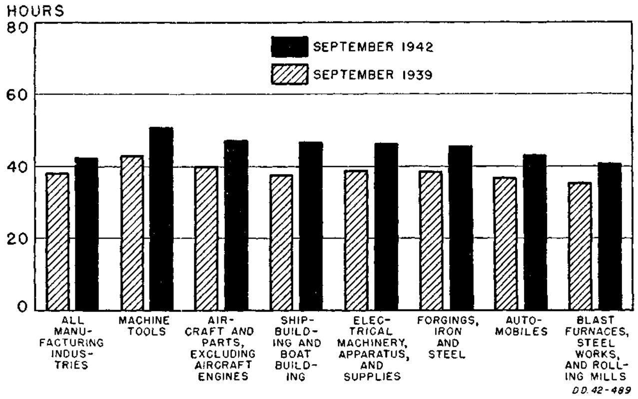
Industry	Third quarter— 1939	Third quarter— 1942	Percent increase
All manufacturing	37.6	42.5	13.0
Machine tools	42.5	52.1	22.6
Engines, turbines, water wheels, and windmills	39.6	48.4	22.2
Shipbuilding and boatbuilding	37.7	47.6	26.3
Locomotives	37.4	47.3	26.5
Forgings, iron and steel	37.6	47.0	25.0
Aircraft and parts (excluding aircraft engines)	40.9	46.9	14.7
Tools (not including edge tools, machine tools, files and saws)	38.1	46.7	22.6
Electrical machinery, apparatus, and supplies	38.5	46.3	20.3
Explosives	39.2	46.1	17.6
Aluminum manufactures	37.4	45.0	20.3
Automobiles	36.2	43.8	21.0
Rubber goods, other	38.4	42.2	9.9
Rubber boots and shoes	37.3	42.1	12.9
Chemicals	39.7	41.6	4.8
Rubber tires and inner tubes	35.8	41.5	15.9
Primary smelting and refining	37.5	41.2	9.9
Sawmills	37.8	40.7	7.7
Blast furnaces, steel works, and rolling mills	34.3	40.5	18.1
Slaughtering and meat packing	40.9	40.3	−1.5
Rayon and allied products	38.3	39.4	2.9
Petroleum refining	35.4	38.8	9.6
Leather boots and shoes	36.4	37.0	1.6
Women's clothing	33.6	35.0	4.2
Men's clothing	33.3	34.9	4.8

Source: U. S. Department of Labor.

The machine-tool industry led all manufacturing industries in average hours during the third quarter of this year with 52.1 per week. It was followed by engines, shipbuilding, and locomotives, in that order, as may be seen from table 1. Since the figures in this table are averages, they hide the longer workweeks in critical areas and critical skills where shortages have already been partially met by substantial increases in the number of hours worked.

Some of the nondurable goods industries, on the other hand, are still operating at an average well below the 40-hour level. It is probable that the present law calling for time and one-half for overtime beyond 40 hours per week has tended to hold working hours below that overtime level. In certain of the nonwar industries price ceilings have operated to discourage higher labor costs of production.

Chart 2.—Average Hours Worked Per Week in Manufacturing Industries



Source: U. S. Department of Labor.

Indeed, the matter of labor costs in essential civilian industries subject to price ceilings will undoubtedly raise difficult problems. Lengthening the workweek is the chief means available to such industries for maintaining, with a diminishing labor supply, output at levels determined to be essential for the civilian economy.

General adoption of the 48-hour schedule would not materially increase the number of hours worked per week in most of the war industries, and very probably would have little or no effect on hours worked at war plants located in the scarce labor areas. A longer work week in most of the civilian goods industries will be increasingly necessary in order to release manpower either in critical sections of the country or for migration to those sections.

Labor Turn-over Increasing.

Another facet of the current manpower problem is labor turn-over. Over the past year this turn-over has increased rapidly, reflecting the changes in industrial structure which the war has induced. In manufacturing, where certain of the effects of the war program have been most concentrated, the separation rate has risen above 8 per 100 employees per month. This is a very high turn-over rate since, as may be seen from table 2, it is considerably in excess of similar turn-over rates at any time since 1929.

High labor turn-over is, at present, a wartime necessity because available manpower must continue to be

Table 2.—Labor Turnover in Manufacturing Establishments—Separation Rates per 100 Employees, by Cause of Separation

Month and year	Total	Quit [1]	Miscellaneous [2]	Discharge	Lay-off
Monthly average:					
1929 (January-July)	6.30	3.43		0.76	2.11
1932	4.33	.70		.16	3.47
1935	3.56	.86		.19	2.51
1938	4.10	.62		.11	3.37
1939	3.14	.79		.13	2.22
1940	3.35	.91	0.13	.15	2.16
1941	3.89	1.97	.35	.25	1.32
1942 (January-September)	6.25	3.61	1.08	.37	1.19
1942					
January	5.10	2.36	.83	.30	1.61
February	4.78	2.41	.73	.29	1.35
March	5.36	3.02	.82	.33	1.19
April	6.12	3.59	.87	.35	1.31
May	6.54	3.77	.96	.38	1.43
June	6.46	3.85	1.02	.38	1.21
July	6.73	4.02	1.23	.43	1.05
August	7.06	4.31	1.46	.42	.87
September	8.10	5.19	1.79	.44	.68

[1] Includes miscellaneous separations until 1940.
[2] Includes separations resulting from entrance into the armed forces beginning September 1940.

Source: U. S. Department of Labor.

shifted into more essential jobs. When broken down by industries the quit rates are substantially higher in the less essential occupations. Thus they presumably reflect migration to war plants. What is required is not so much a lessening of labor turn-over as a mechanism for facilitating and controlling job shifts so that workers may be appropriately located where their skills can make the maximum contribution to war output.

Table 3.—Percentage Changes in Nonagricultural Employment, October 1942 from October 1941

State	Percent change	State	Percent change
United States	+6.9		
Selected States showing increases:		Selected States showing decreases:	
Utah	+33.1	New Hampshire	−5.8
Kansas	+32.2	Vermont	−3.4
Idaho	+24.7	Montana	−3.3
Washington	+21.4	Rhode Island	−3.1
Colorado	+21.0	North Dakota	−3.0
Nebraska	+21.0	West Virginia	−1.1
District of Columbia	+20.8	Iowa	−.9
Oregon	+20.2	New Mexico	−.6

Source: U. S. Department of Labor.

The geographical aspects of labor turn-over are particularly interesting at the present time. Marked changes have occurred during the past year, as may be seen from table 3, in the regional distribution of employed workers. It is apparent from the table that labor migration to war-production plants is chiefly responsible for this rapidly changing geographical pattern of the labor force.

Controlled Materials—A Review

During war the task of controlling the production, flow, and use of strategic materials is a problem of bewildering complexity. Not only must the limited supplies of available materials be balanced against the limitless demand which can accompany a large war program, but the flow of materials must be ordered so that they reach the proper users at the right time. Even if these objectives are achieved, control is necessary to insure that the scarce materials are used for the most important purposes. Inventories must be regulated and a balance must be maintained among all essential segments of the war program.

The difficulties of regulating the flow of materials during this war were underlined last month by the adoption of the Controlled Materials Plan. This was the fourth major materials-control program to be inaugurated during the last 2 years. To appraise the new plan it is necessary to analyze it against the background of prior methods of control.

The first control plan was not adopted until the defense program had been under way for some months and until the demands of civilian industry for materials began to jeopardize that growing defense program. Since then the need for effective control over materials has led successively to the adoption of the preference rating system, the system of branch allocations, the Production Requirements Plan, and finally the Controlled Materials Plan. The technical details of each of these plans are summarized in table 4.

Preference Ratings.

The basic system of preference ratings was inaugurated early in 1941 in an effort to insure that first things would come first—that materials going into urgently needed war products would be forthcoming even though the preference given to such orders might delay the filling of less important orders. This system was simple, and it insured the acceptance of purchase orders bearing preference ratings and their assignment to proper places in production and delivery schedules.

The preference-rating system was bound to be replaced sooner or later since it made no provision for balancing the war-production program with the supply of materials available. Nor did it offer any solution to the problem of ordering the flow of materials in terms of a scheduled flow of end products.

In addition to these major disadvantages, the preference-rating system failed to accomplish even its limited objective. It not only lost much of its effectiveness when material shortages developed, but in some ways it actually encouraged shortages. There was no adequate check on quantities of material covered by a preference rating. Materials consumers who wanted to guard against shortages could inflate the quantities of their orders. Under the nonextensible priorities system, procurement officers theoretically had the opportunity of reviewing the requested quantities of material in the light of the volume of end- or intermediate-items to be produced. In practice, the large volume of applications made such review impossible.

Under the extensible-priorities system, even the pretense of review was abandoned. The result in either case was that some contractors were able to build excessive inventories at the same time that other contractors were experiencing severe materials shortages. Not only was maximum production thereby prevented, but unbalance in the over-all production program was made inevitable.

These difficulties were accentuated by a complete lack of control over the timing of orders. Contractors with preference ratings were able to inflate the urgency of their materials needs, for example, by ordering steel needed in September for April delivery.

In addition to the competition among producers for dwindling supplies of materials, there was a similar competition among competing procurement groups. Each procurement agency was anxious for its contractors to be assured of sufficient (even abundant) materials. Hence here was a tendency to place higher and higher preference ratings on each order. With most orders receiving the top A–1 rating (ratings originally ran from A–1 down through A–10 and B–10 to C–10), no actual preference was bestowed on any order.

To reestablish preference, the rating system was extended upward by classifying A–1 ratings into 11 groups (A–1a through A–1k). When the A–1a ratings became too popular, new and higher ratings were inaugurated—AA–1 to AA–5. This continual inflation of the preference ratings naturally resulted in the existence of more orders with high ratings than there were materials to be distributed. The development of acute scarcities made the simple preference rating system unworkable.

Branch Allocations.

In an effort to meet this situation, the so-called Materials Branch Allocations—based on M orders—came into use as a supplement to preference ratings. Some M orders (conservation orders) prohibited the use of certain materials for certain purposes, or limited their use to certain prescribed purposes. Other M orders (allocation orders) authorized the War Production Board industry branches to collect all pertinent information from the mills producing the material, and to permit shipments only to fill orders that received their approval.

This review by the industry branch of the mills' orders in effect allocated the materials produced to the more essential users and uses. In the case of materials with only a few users (such as aluminum, magnesium, or zinc) it became possible in time for the branch to make an intelligent review of the needs of the various users—mainly in terms of use but to some extent also in terms of quantities and time. However, in other cases (copper, for example) the existence of thousands of consumers for each mill made a real review by such means impossible.

The result was that the branch had to rely almost entirely on the preference ratings of mill's orders as the basis for its decisions, which meant that the branch allocations had but little effect. Quantities could not be checked; time of shipment could not be ordered in terms of production schedules; and—in any case—there was no coordination among the various materials. Proper allocations of aluminum and magnesium did little good if a bottleneck existed in alloy steel.

Production Requirements Plan.

As a second supplement to the preference-rating system, the Production Requirements Plan was inaugurated late in 1941. At first it was voluntary, and was designed primarily to aid manufacturers of numerous small items—where the passing of each preference rating back to the materials supplier would be impossibly complicated. Under the Production Requirements

Table 4.—Summary of Technical Details of Four Materials Control Plans

Preference Ratings		Branch Allocations	Production Requirements Plan	Controlled materials plan	
Nonextensible	Extensible			Class A products[1]	Class B products[2]
1. Procurement agencies place orders for product. 2. Prime contractors place orders with subcontractors. 3. Prime contractors secure preference ratings from procurement agencies. 4. Subcontractors secure preference ratings from procurement agencies. 5. Materials orders go to mills and are filled in order of preference ratings.	1. Procurement agencies place orders for product, attaching preference ratings. 2. Prime contractors place orders with subcontractors attaching preference ratings. 3. Materials orders go to mills and are filled in order of preference ratings.	1. Mills receive materials orders with preference ratings attached. 2. Mills inform WPB Materials Branches of their orders, ratings, and proposed monthly shipping schedules. 3. Materials Branch approves or alters the mills' shipping schedule thereby allocating the mills' output to certain uses and users.	1. Procurement agencies place orders for product, attaching preference ratings. 2. Plants with contracts or subcontracts submit to WPB lists of material requirements, inventories, past material consumption, general pattern of preference ratings, and orders on hand. 3. According to supplies available, WPB determines the quantity of materials which may be granted to each company. 4. Materials orders go to mills and are filled in order of preference ratings or under Branch Allocations plan.	1. Claimant Agencies[3] submit to WPB their month-by-month materials requirements based on bills of materials from prime and subcontractors. 2. According to supplies available, WPB requirements Committee makes month-by-month allotment of controlled materials to each Claimant Agency. 3. Claimant Agencies distribute allotments to prime contractors. 4. Prime contractors distribute allotments to subcontractors. 5. Materials orders go to mills, which make shipment in the month specified in the allotment number carried by each order.	1. Office of Civilian Supply receives requirements for B products from the other six Claimant Agencies. 2. Office of Civilian Supply translates product requirements into materials requirements, on basis of bills of materials collected through WPB Industry Branches. 3. WPB Industry Branches prepare schedules to meet product requirements, and issue materials allotments to prime contractors. 4. Prime contractors distribute allotments to subcontractors. 5. Materials orders go to mills, which make shipment in the month specified in the allotment number carried by each order.

[1] Any product, other than Class B products, involving the use of any of the four controlled materials.
[2] A list of items normally sold on the open market, such as subassemblies and specialized or miscellaneous items of equipment.
[3] War Department, Navy Department, Maritime Commission, Aircraft Scheduling Unit, Office of Lend-Lease Administration, Board of Economic Warfare, and Office of Civilian Supply.

Plan, the manufacturer submitted his future over-all requirements to the War Production Board with a statement of his inventory of each material, his past material consumption, the general pattern of his preference ratings, and his orders on hand. In terms of these requirements and considerations, he was then given a flat-preference rating covering all his materials for a quarter.

The Production Requirements Plan aimed at the laudable objective of providing each manufacturer operating under it with a balanced supply of materials. Furthermore, to some extent, it gave promise of effecting an over-all balance between materials orders and materials supplies. It also took inventories into account. For these reasons, effective in the third quarter of 1942, it was made mandatory for all firms using more than $5,000 worth of certain metals a quarter. Although extensive reporting delayed its application until the fourth quarter of 1942, the Production Requirements Plan did enable the War Production Board to scale down each plant's materials requirements to the point where the total allocation of materials in a given quarter-year was brought into balance with supplies then available.

This system of materials control—preference ratings supplemented by branch allocations and by the Production Requirements Plan—still had certain fundamental weaknesses. In the first place, the production program was planned and contracted for irrespective of the materials-supply picture. Consequently the program as planned frequently called for more materials than were available in the contemplated period. All that the Production Requirements Plan could do was to limit each company's orders for materials so that total allocations were equated with supply. The use of the materials allowed was still determined by preference ratings or by industry-branch allocations.

Balance between the various parts of the production program was equally impossible. With the sequence of material deliveries still determined by preference ratings, the timing of production to achieve a balanced flow of end products was not possible. Moreover, since allotments under the Production Requirements Plan were based on requirements as stated by the user, and since the legitimacy of his requirements could only be checked against the quantity of material used by him in the past, there was a tendency for producers who were ahead of schedule to get further ahead and for those who were behind to drop further behind. Also, since the reports on requirements came from the plants rather than from the procurement agencies, a program planned in terms of end products was not possible. Finally, competition—both among contractors and procurement agencies—removed any normal incentive for balancing and scheduling their programs and for conserving materials.

Controlled Materials Plan.

It was in this setting, and to meet these problems, that the Controlled Materials Plan was inaugurated by the War Production Board last month. Without elaboration on its details, the Controlled Materials Plan may be described as a system of vertical allocation of materials in terms of end products. Quotas are fixed for each procurement agency by the War Production Board, for prime contractors by the procurement agencies, and for subcontractors by prime contractors.

In the first instance, only four key materials—carbon steel, alloy steel, copper, and aluminum—are under the control plan. The plan goes into operation the second quarter of 1943, but the Production Requirements Plan, and the other existing mechanisms, are continued until July 1, 1943, to enable those contractors who are slow in fitting into the plan to continue to get materials. Preference ratings and branch allocations are continued for other than the controlled materials.

The sequence of steps in the operation of the Controlled Materials Plan is given in the last two columns of table 4. The plan gives promise of achieving (by mid-1943) a balance between the entire production program—both for war and for essential civilian needs—and the supplies of materials available. If ably executed, it further makes possible the achievement of a balance within the program, since end items and components are scheduled month-by-month in accordance with the full program of each procurement agency. Finally, it is hoped that the Controlled Materials Plan will encourage conservation of scarce materials, since each agency must meet its program with a limited and specific allotment of materials and since each contractor's allotment is tied to a specific quantity of end products.

Difficulties are bound to develop under the new plan, but these difficulties are capable of solution if vigorously attacked, for the general form of control envisaged by the Controlled Materials Plan is suitable for wartime conditions. Not only is it the form of control necessitated by the weaknesses of its three predecessor plans, but it is the form of control ultimately adopted both in Britain and in Germany for key materials. Each of these countries started with a system of horizontal allocation of materials, only to turn in time to a system of vertical allocation of materials to procurement agencies.

Savings at Unprecedented Levels

Aggregate income payments to individuals exceeded the 10-billion dollar mark for the first time on record during September. During October they rose again and no appreciable diminution in the average monthly increase is yet apparent. Fortunate as this development is from almost all angles, it does add to the difficulty of the problems facing the Economic Stabilization Director. Just as fortunate, however, is the fact that rising income payments are accompanied by increased savings of individuals. These savings are now at high levels never before this year remotely approached.

Despite somewhat higher taxes and an unprecedented high dollar-volume of consumer expenditures, 1942 savings are expected to be in the neighborhood of 26 billion dollars. During the third quarter of this year individuals are estimated to have saved more than 7 billion dollars, or roughly twice the amount saved during the third quarter of 1941. Such a volume of saving is, of course, attributable mainly to the sharpness of the income rise plus various factors holding down the dollar volume of consumer expenditures, such for example as enforced curtailment of durable-goods purchases and price ceilings.

Table 5.—Disposable Income Consumption Expenditures and Savings of Individuals [1]

[Billions of current dollars]

Year and quarter	Disposable income [2]	Consumer expenditures and gifts	Savings
1940:			
I	17.0	15.4	1.6
II	17.8	16.3	1.5
III	18.3	16.2	2.1
IV	20.3	18.1	2.2
Total	73.4	66.0	7.4
1941:			
I	19.0	16.7	2.3
II	21.3	18.7	2.6
III	22.6	19.0	3.6
IV	25.0	20.6	4.4
Total	87.9	75.0	12.9
1942:			
I	22.8	19.0	3.8
II	25.8	19.9	5.9
III	27.9	20.6	7.3
IV	[3] 31.2	[3] 22.0	[3] 9.2
Total	107.7	81.5	26.2

[1] There are two general methods by which the savings of individuals may be estimated. These two methods are (1) the residual approach of income-minus expenditures, used in the computation of the above total, and (2) the balance-sheet approach whereby the totals are constructed by algebraic summation of estimates of the component parts. These component parts represent changes in the assets and liabilities of individuals resulting from uses of the current period's income. Estimates of saving made by the first method accumulate all the biases inherent in the formation of current estimates of both consumer income and consumer expenditure. Past experience is that these biases have usually been opposite. Statistical biases naturally tend to be greater during the third than the first quarter of any given year when a series is expanding. The balance-sheet approach likewise involves estimating by residual methods certain components of the savings aggregate. For example, changes in the cash and security holdings of individuals must be obtained inferentially since no direct information on these magnitudes is available currently.
[2] Disposable income is defined as total income payments less direct personal taxes.
[3] Estimated.

Source: U. S. Department of Commerce.

While the large volume of savings this year has contributed appreciably to modifying the danger of inflation, it is important to know whether current savings actually represent a more or less permanent immobilization of purchasing power, or whether they may be temporary in nature. For this purpose we require information about the form in which the savings of individuals are held.

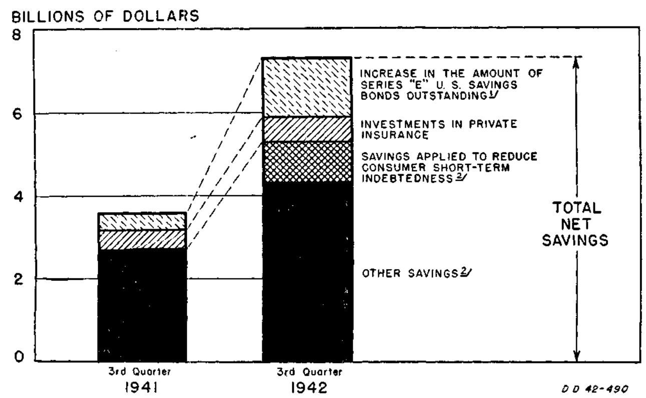
Statistical data to construct a picture of this type are far from adequate, but certain material facts are readily available. For instance, in the third quarter of this year individuals purchased 1.4 billion dollars worth of Series E War Bonds, invested over one-half billion dollars in private insurance, and reduced their short-term indebtedness by approximately 1 billion dollars. The apparent balance of more than 4 billion dollars presumably represents the savings held in all other forms.

Some elements of dissaving by individuals were present in the third quarter this year, judged by available evidence. For example, there was a moderate liquidation of inventories of unincorporated business establishments, and a slight increase in the mortgage indebtedness of individuals. Far more than offsetting these negative elements in the savings picture, however, was an unprecedented increase in the volume of currency and bank deposits apparently in the hands of individuals. The Securities and Exchange Commission estimated that these cash savings were somewhat more than 4 billion dollars during the third quarter of this year.

Funds held in form of currency and bank deposits are not necessarily indicative of individual decisions to save for any prolonged period of time. Some of this cash undoubtedly is held in anticipation of the higher personal income tax payments which will have to be made during 1943. Another large portion of the cash holdings probably can be explained by the desire of many individuals to keep some of their assets in liquid form rather than in War Savings Bonds, simply as a reserve against an uncertain future. As reserve funds these liquid savings are apt to be drawn upon at any time and returned to the income stream as consumer expenditure, thus adding to the difficulties of the price-control authorities.

The high degree of liquidity in individual savings this year is also indicative of the abnormal character of some of these savings. Judged by the relationship to income during past years, the normal pattern of income, expenditure, and savings has been modified appreciably.

Chart 3.—Net Savings of Individuals



[1] Data are at current redemption values.
[2] Data for "Savings applied to reduce consumer short-term indebtedness" are included with "Other savings" for the third quarter of 1941.

Sources: U. S. Department of Commerce; U. S. Treasury Department; Securities and Exchange Commission; and Board of Governors of the Federal Reserve System.

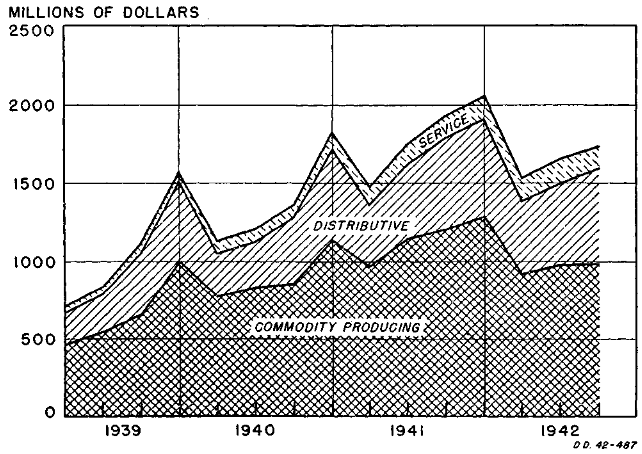
With prices of consumer goods subject to control, with many durable goods unavailable, and with an increasing number of nondurable goods subject to rationing, the consumer is no longer able to dispose of increases in his income as freely as he might wish. Thus, purchasing power which, in the absence of price control, would be exhausted in bidding up the prices of the dwindling supply of available consumer goods, is at present more or less automatically retained as abnormal individual savings. Although the immediate inflationary consequences of increased consumer income are thus checked, there remains a problem of diverting these abnormal savings into channels where they can be kept immobilized until the proper time in the post-war period when the supplies of consumer goods have once more been established.

Corporate Net Earnings Only Slightly Below 1941

Despite 40 percent higher income and excess profits taxes this year than last, corporate net earnings for the first 3 quarters of 1942 were only 5 percent below earnings for the corresponding period last year. For the entire year 1942 corporate profits after taxes are estimated at 6.7 billion dollars, or 7 percent less than the 7.2 billion dollars earned by corporations during 1941.

The changing industrial pattern of corporate earnings this year may be seen from table 6 which breaks down

Chart 4.—Estimated Corporate Profits After Taxes by Major Industrial Groups



Source: U. S. Department of Commerce.

aggregate corporate profits by major industrial divisions. Profits in four industrial groups, accounting for approximately three-fourths of all corporate earnings, fell this year while earnings in the remaining seven industrial divisions, accounting however for only one-fourth of aggregate earnings, rose moderately. Transportation with a 35-percent increase in earnings gained the most for any major group, while manufacturing with a 15-percent decline in earnings showed the largest decrease.

Earnings of manufacturing corporations this year have been adversely affected by the temporary reductions in output accompanying the conversion of a number of industries to war work and by the growing problems of materials and manpower supply as well. Earnings of trading corporations are also running below last year, due in part to the effect of price ceilings coupled with that of rising costs. The higher level of profits this year in construction and transportation is the result chiefly of a larger volume of activity.

Table 6.—Estimated Corporate Profits After Tax by Industrial Divisions, First 3 Quarters, 1941 and 1942

[Millions of dollars]

Item	1941				1942				Percent change 1st 9 mos. 1941 over 1st 9 mos. 1942
	I	II	III	9 mos.	I	II	III	9 mos.	
Total	1,476	1,746	1,928	5,150	1,523	1,644	1,736	4,903	−5
Agriculture	5	4	7	16	7	7	10	24	50
Mining	52	52	60	164	50	53	50	153	−7
Manufacturing	894	1,070	1,114	3,078	840	887	884	2,611	−15
Food, beverages, and tobacco	122	150	176	448	126	141	157	424	−5
Textiles and leather	62	85	78	225	43	62	51	156	−31
Lumber and its products	30	31	38	99	26	28	18	72	−27
Paper and allied products	22	29	36	87	31	23	13	67	−23
Printing and publishing	29	31	21	81	12	15	20	47	−42
Chemicals	109	125	121	355	109	76	103	288	−19
Oil refining	15	25	34	74	21	17	26	64	−14
Stone, clay and glass	34	46	47	127	22	26	28	76	−40
Iron and steel	98	105	124	327	77	90	71	238	−27
Nonferrous metals	37	40	39	116	32	32	35	99	−15
Machinery (except electrical)	113	128	135	376	107	105	110	322	−14
Electrical machinery	41	55	51	147	49	50	52	151	3
Transportation equipment	42	50	65	157	77	97	77	251	60
Automobiles and equipment	94	109	71	274	68	75	70	213	−22
Rubber and miscellaneous	46	61	78	185	40	50	53	143	−23
Total trade	112	181	220	513	179	141	172	492	−4
Wholesale trade	58	88	91	237	59	63	55	177	−25
Retail trade	54	93	129	276	120	78	117	315	14
Contract construction	16	18	22	56	18	24	32	74	32
Transportation	152	198	302	652	194	319	368	881	35
Power and gas	127	93	65	285	90	68	74	232	−19
Communications	50	53	50	153	55	55	55	165	8
Finance	102	112	122	336	115	112	110	337	0
Service	21	18	18	57	23	23	24	70	23
Miscellaneous	−55	−53	−52	−160	−48	−45	−43	−136	-----
Seasonally adjusted index of total corporate profits (1939=100)	153.7	173.8	175.6	-----	155.4	159.2	161.0	-----	-----

Source: U. S. Department of Commerce.

The 1942 Revenue Act affected corporate earnings much less adversely than many firms had anticipated, thus the reported figures for third quarter 1942 profits frequently contained adjustments to raise the cumulative profits for the year to the levels appropriate under the tax rates specified in the Revenue Act from the lower levels which had been anticipated. This gain in profits resulting from overestimated taxes has been spread out in table 6 over all 3 quarters of 1942.

The Pulp and Paper Industry in War and Peace

By W. LeRoy Neubrech and Arnold C. Schumacher

ABSOLUTE essentiality of its products determines the economic course and development of an industry during war time. If all pulp, paper, and converted paper items were suddenly to become nonexistent the war would either end abruptly within a few months or revert to more primitive methods. Production of shells would be seriously curtailed because a large proportion of the propellent explosives are made from wood pulp;[1] there would not be suitable means of transmitting complicated data or instructions; there would not be any maps; new airplanes, tanks, ships, guns could not be built without blueprints; many products, especially food, could not be adequately packaged, and so on throughout a long list of vital wartime needs. On the other hand, some of the end products of the industry, or at least unrestricted uses of these end products, trespass into the field of nonessentials during war.

Thus, the pulp, paper, and converted products industry, consisting of over 3,000 establishments, employing over a quarter of a million wage earners, and annually producing products valued at over 2 billion dollars, presents major problems as regards maintenance of essential production on one hand and curtailment of unessential products on the other. The industry is a very important user of all types of transportation (rail, truck, and water). Directly and indirectly it requires a large number of wage earners for woods operations, trucking, mill operations, and distribution. It consumes large amounts of electric power, of which 75 percent is self-generated. Even though its principal raw material—growing timber—is adequate, its requirements for critical metals or chemicals are not relatively large, and its plant facilities and machinery are not convertible to other products, the industry is nevertheless vulnerable to curtailment and concentration primarily to release any unnecessary use of manpower, transportation, power, or critical raw materials which can be applied more directly to the war program.

What Is Pulp and Paper?

The question "What is pulp and paper?" may seem elementary, yet few people have a basic understanding of the products of the industry, let alone their economic significance.

The forest is the primary source of fibrous raw material used in the manufacture of most types of paper. Timber must be felled, cut into suitable-length logs, and transported by water, truck, or rail to the pulp mills. In 1941 the amount of pulpwood consumed was equivalent to a pile of cordwood 4 feet high, 4 feet wide, and 22,727 miles long. At the pulp mills the logs are converted into a fibrous mass either by a mechanical method of grinding the wood against stones or by one of several chemical treatments of the wood chips. In the chemical process large cooking tanks known as digestors are used. These are often about 50 feet high and 18 feet in diameter. Further refining at the pulp plant usually consists of washing, screening, and bleaching the pulp.

Although, in terms of total pulp output, wood is by far the principal raw material, other fibrous materials such as rags, straw, jute, and hemp are used for certain types of paper products requiring special properties. For paperboard, about 60 percent of the fibrous material used is old newspaper and old paperboard.

Paper and paperboard are produced on complicated and expensive Fourdrinier or cylinder machines, without question the largest stationary machines used by any industry. Modern paper machines cost from $500,000 to $1,000,000 each. In size they are about 10 to 30 feet wide, up to 30 feet high, and up to about 350 feet long.

In the paper mill the raw pulp is mechanically treated so as to reduce the pulp to individual fibers suspended in water. To this are added fillers, sizing, color, and other materials, the resulting mixture being known as furnish.

In producing paper on the Fourdrinier paper machine the furnish (usually from 99 to 99½ percent water) is deposited in a steady, regulated flow on the Fourdrinier wire. This consists of a finely woven copper screen in the form of a rapidly moving endless belt, often over 200 inches wide and as much as 50 or 60 feet long. Here much of the free water is drained off, leaving a sheet of interlaced fibers. As the "sheet" reaches the end of the wire it is picked up by an endless felt belt which carries it between large rolls where the fibers are set and more water is removed. It then goes to the driers which are heated cylinders—sometimes as many as 60. Thus, the sheet passes continuously through a maze of presses and driers so that by the time it comes off the "dry-end" of the machine it is paper.

Some paper and most paperboard is made on the cylinder or other basic type of paper machine. The principles involved are the same—the major difference

[1] In Europe practically all gunpowder is produced from wood pulp.

being that the copper screen wire is placed around hollow cylinders which dip into and pick up the pulp furnish, thereby creating a web of fibers which are removed by conveyor felts. There may be a number of cylinders operating in a row, each removing from the furnish a layer of fibers which is deposited on the moving felt. Thus, in the case of paperboard, it may be "built-up" of different pulp mixtures so that the outside layers are of a finer texture than the layers which comprise the core of the sheet. Pressing and drying are similar to the Fourdrinier process.

Certain types of paper such as newsprint, uncoated book paper, and common wrapping paper are used in the form they leave the paper machine. However, much paper and paperboard is processed or converted before being finally used. Among the converted paper products are supercalendered papers, paper bags, envelopes, boxes and cartons, drinking cups, toilet paper, napkins, facial tissue, and literally hundreds or thousands of other specific items.

Whereas the manufacture of pulp is confined to about 200 mills, and the production of primary paper and paperboard to about 640 plants, converted paper products are made in nearly 2,500 establishments.

Economic Characteristics of the Industry.

The paper and allied products industry, as measured both by value added and by value of products manufactured during 1939, stood eleventh in the array by size of the country's industry groups, with a total output valued at 2,020 billion dollars. Estimated total investment in plant and equipment exceeds 1,500 billions, which gives an average of $1.34 of annual output for each dollar of invested capital. Capital investment is highest in relation to output in plants making newsprint, which is a relatively low priced product requiring a large investment in water-power plant and forest reserves. Less capital is needed in relation to output in the fabrication of paperboard. While this is also a comparatively cheap commodity to produce, it can be made in great volume with relatively more simple and inexpensive equipment.

A heavy fixed investment is required to open a plant or to expand an existing firm and the percentage of net profit to net worth for paper manufacturers is typically low. Although the initial investment in the paper industry is large, the plant and equipment can be utilized several years without requiring any other significant capital expenditure. The final product is not subject to radical style changes that necessitate such expenditures. However, lack of frequent changes in plant equipment accounts for many marginal producers in the industry. Thus, changes in total costs of production are largely a function of variation in such direct costs as labor, raw material, and transportation. Since direct costs are a predominant consideration, it is natural that most plants should locate in small towns where these costs tend to be lower.

Once a plant has operated long enough and produced enough units (tons of paper) to amortize its original fixed investment, it is possible to close down and reopen on very short notice when market conditions warrant. This is not possible in industries such as steel, automotive, and electrical appliances that require constantly huge fixed investments and must meet periodic heavy interest payments.

Trend Toward Larger Managerial Units.

Along with the industrial expansion during the past 40 years, there have also developed certain changes in products, methods of distribution, and types of business organizations. One tendency has been the increase in size of the managerial unit. In 1872 individual entrepreneurs and the partnership form of ownership together accounted for over 80 percent of the owners of pulp and paper mills.[2] However, in 1934, 96 percent of managerial control was accounted for by the corporate form of business organization.

This growing trend toward more complete integration has been the result of consolidations and mergers as well as the development of extensive holding companies. In 1933, according to the Federal Trade Commission, one company controlled the manufacture and sale of 80 percent of the newsprint sold on the Pacific coast. The formation of these large units has been the natural outgrowth of a desire to obtain economies of large-scale organization. Huge, new forest reserves opened in the South and West since 1920 have required large expenditures in order for proper development to take place. As the size of paper mills grew, the necessary investment in them increased tremendously.

The process of vertical integration has moved forward into the marketing process as well as backward into the control of timberlands. In recent years the number of manufacturers' own sales branches in the paper industry has increased appreciably, and according to the 1939 Census of Wholesale Distribution, approximately 21 percent of paper manufacturers' sales were made through these branches, compared with only 7 percent in 1935. About 40 percent of total manufacturers' sales are direct purchases by industrial users, which use the paper in the course of their business or convert it into products for resale, while 35 percent are sales to independent paper merchants and limited-function wholesalers. Wallpaper is the only commodity that is sold in any considerable quantities direct to retailers. From 85 to 90 percent of all newsprint paper is sold on contract between the mill and publisher.

Geographical Location of Plants.

Current production of primary paper and paperboard is approximately equally divided between self-contained mills and nonintegrated mills. A self-contained mill is one which produces part or all of its own pulp requirements and in many instances produces an excess quan-

[2] L. T. Stevenson, "The Background and Economies of American Papermaking," 1940.

tity for sale. A nonintegrated paper mill depends wholly upon pulp supplies produced by nonintegrated pulp mills, imports, or pulp produced for sale by self-contained pulp and paper mills. Between 90 and 95 percent of total current domestic wood pulp output is produced by companies operating paper mills, the small balance being provided by independent pulp plants.

The factors governing the choice of plant sites vary between self-contained and nonintegrated paper mills. Transportation costs of raw materials are a major item in production costs, an average of four carloads of raw materials being required to produce one carload of paper. As a consequence, the optimum location for a paper mill, other factors permitting, lies in balanced transportation distance of the various raw materials and chemicals to the mill, and of the principal markets for the finished product from the mill. Depending upon whether the mill is nonintegrated or self-contained, and upon the unit value of paper produced, the optimum combination of transportation factors and distances may vary widely.

For a self-contained mill it is highly important that its wood supply be close at hand, but the method of raw material transportation is relatively unimportant so long as the cost is kept at a minimum. In contrast, the nonintegrated mill is most favorably located with reference to its materials if situated on a deep harbor where water-borne shipments of pulp from foreign or domestic sources can be delivered with no transshipment by rail, or where only low-cost rail hauls are involved.

Another locational factor of great importance is the kind and grade of paper made. The quantity and type of labor required for the production of different kinds of paper influences the percentage distribution which direct costs, other than materials, bear to the total cost of production. This may affect location relative to the labor market. In this same connection, in the manufacture of higher grades of paper, raw material costs become less important as other costs rise. This explains the fact that many countries, such as England and France, though distant from adequate wood supplies, are nevertheless of considerable importance in the manufacture of certain high-grade papers.

Other factors besides transportation and labor which influence plant locations are the existence of a large water supply and in many cases the "quality" of the water, the certainty of a continued supply of raw material, and the relation to suitable consuming markets both as regards quality and quantity of consumption.

The pulp and primary paper industry is largely rural with 63 percent of the mills being located in communities of less than 25,000 population. The industry remains relatively concentrated in the New England and Middle Atlantic States where it was originally founded. In 1939 out of a total of 722 paper mills in the country 422 or nearly 60 percent were located in this northeastern region.

Table 1.—United States Production of Wood Pulp and Paper and Paperboard, by Regions, 1930, 1935, and 1940

[Thousands of short tons]

Region	Wood pulp				Paper and paperboard			
	1930	1935	1940	Percent change 1940 from 1930	1930	1935	1940	Percent change 1940 from 1930
Total	4,630	4,926	8,852	+96	10,169	10,479	14,484	+42
Northeastern and Central States	2,080	1,711	2,260	+9	6,305	6,078	7,647	+22
Lake States	1,077	893	1,190	+1	2,400	2,064	2,607	+9
Southern States	658	1,284	3,563	+441	864	1,415	2,984	+245
Pacific States	815	1,038	1,839	+126	600	922	1,246	+108

Source: U. S. Department of Commerce (regional break-down computed by Bureau of Foreign and Domestic Commerce, based upon Bureau of the Census incomplete data by States).

Some specialization of product has developed in various sections of the country. Newsprint production is centered largely in Maine, New York, and Washington, while mills in Ohio, Pennsylvania, Massachusetts, and Michigan specialize in book papers. Tissue paper is made largely in New York, Pennsylvania, and Wisconsin, and the production of wrapping paper and paperboard is mainly concentrated in the Midwest and Southern States. Kraft types of paperboard are produced largely in the South while other types, especially those made wholly or in part from waste paper (such as folding and set-up boxboard), are produced in the North. Production on the west coast is predominantly of wrappings.

Growth of Industry Impressive.

Perhaps the most remarkable phenomenon that has occurred in the pulp and paper industry has been its outstanding growth in the past two decades. One-quarter of all the pulp and nearly one-half of all the paper produced in the world in 1939 was manufactured in the United States.

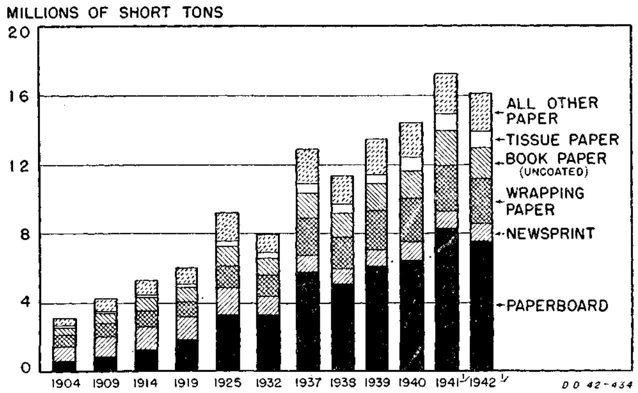
Expansion in the domestic pulp industry has occurred largely in recent years. As late as the decade from 1925–34, domestic annual output furnished only about 71 percent of total pulp supply, the balance coming from imports. In the short space of the last 7 years the total yearly output of United States pulp mills has doubled and in 1941 and 1942 this output provided about 89 percent of the total supply. This trend is particularly outstanding when the large increase in consumption is taken into account. The great expansion in domestic production is in large measure attributable to the development of a new technique for making sulphate pulp from the resinous southern pine tree. Until about 15 years ago this tree was considered unsuited to pulping operations. However, the relatively new process has made abundant supplies of pulp available for the production of heavy wrapping paper and container board. It also served to augment the general trend toward conversion from various forms of shipping containers made of other materials to less expensive paperboard boxes and cartons.

Pulp production has also shown a marked expansion since 1925, especially in Washington and Oregon. Natural advantages of this region include dense forests of spruce, hemlock, and fir situated close to swiftly flowing streams that provide abundant power. Considering the availability of water power and timber resources, the Pacific Northwest has excellent facilities for the manufacture of pulp and paper. Pulp production in the Midwest Lake States has remained stable since 1920, but the percentage of total national output accounted for by these States has fallen from about 80 percent to 37 percent in the past 20 years.

The growth in the paper industry approximately parallels that of pulp, with the period of greatest expansion coming since 1920. (See table 3.) The increase in paper-making capacity was the result of new and larger machines being employed rather than of any great increase in the number of machines. Approximately 1,600 paper machines were in existence in 1940 compared with the 1,370 machines available for use in paper mills in 1904, an increase of only 17 percent. However, modern units producing a much wider sheet at greatly increased speeds had raised annual paper-making capacity from about 2,780,000 tons at the turn of the century to 16,890,000 tons in 1940.

Chart 1 indicates the expansion that has taken place in the production of the principal classifications of paper since 1904. The production of all major classes of paper except newsprint has approximately doubled since 1931. The annual output of tissue paper has risen about 165 percent in the past 10 years, while paperboard manufactures have shown a gain of about 130 percent. The decline in domestic newsprint production which has occurred since 1925 is largely the result of increased Canadian imports. Large forest reserves especially suited for ground-wood-pulp production, abundant water power, and comparatively lower wage levels give Canadian newsprint the advantage of a lower production cost than is possible in the United States. At the present time from 75 to 80 percent of all the newsprint consumed in this country comes from Canada.

Chart 1.—Production of Paper and Paperboard



[1] Estimated.

Sources: Data through 1940, U. S. Bureau of the Census; thereafter, U. S. Bureau of Foreign and Domestic Commerce.

Pulp and Newsprint Imports Major Items in Foreign Trade.

Imports of wood pulp have shown a gradually increasing trend since 1921, but the increase has not kept pace with rising domestic production. (See table 2.)

Table 2.—Wood Pulp Supply and Demand, 1925–41

[Thousands of short tons]

Year	Supply			Demand		
	Production	Imports	Total	Consumption [1]	Exports	Total
1925	3,962	1,664	5,626	5,588	38	5,626
1926	4,395	1,731	6,126	6,092	34	6,126
1927	4,313	1,676	5,989	5,957	32	5,989
1928	4,511	1,755	6,266	6,232	34	6,266
1929	4,863	1,881	6,744	6,690	54	6,744
1930	4,630	1,830	6,460	6,412	48	6,460
1931	4,409	1,597	6,006	5,953	53	6,006
1932	3,760	1,482	5,242	5,194	48	5,242
1933	4,276	1,943	6,219	6,140	79	6,219
1934	4,436	1,806	6,242	6,099	143	6,242
1935	4,926	1,933	6,859	6,687	172	6,859
1936	5,695	2,278	7,973	7,780	193	7,973
1937	6,573	2,395	8,968	8,645	323	8,968
1938	5,934	1,710	7,644	7,504	140	7,644
1939	6,993	2,027	9,020	8,880	140	9,020
1940	8,852	1,225	10,077	9,595	482	10,077
1941 [2]	10,000	(3)	(3)	10,800	(3)	(3)
1942 [2]	10,500	(3)	(3)	11,100	(3)	(3)

[1] Apparent consumption—equals production plus imports minus exports.
[2] Estimated by the Bureau of Foreign and Domestic Commerce.
[3] Figures are not available for publication.

Sources: U. S. Department of Commerce, Bureau of the Census, and Bureau of Foreign and Domestic Commerce; American Paper and Pulp Association; U. S. Pulp Producers Association.

Thus, the ratio of total pulp supplied by foreign producers to total consumption has decreased from about 28 percent to about 12 percent in the last 10 years. Finland, Norway, Sweden, and Canada were the main sources of pulp imports before the war.

Imports of wood pulp into the United States have fluctuated between 1,500,000 and 2,400,000 short tons over the past 15 years. Although domestic production has nearly tripled in the same period and domestic capacity was large enough to meet demands, the European sources have continued to supply this country largely because certain pulps, particularly the unbleached grades, are of a very high quality and were available at attractively low prices. American pulps have been greatly improved over the years, and there is a growing tendency to use these wherever possible. However, for papers requiring special qualities, especially great strength, the foreign pulp has been preferred.

The European trade has ceased, just as it did during the previous conflict in 1917 and 1918, but a substantial amount is still received from Canada.

Approximately 85 percent of the total imports of paper consists of newsprint coming largely from Canada. Otherwise imports of paper compared to total domestic consumption are insignificant.

Prior to 1920, from 20 to 30 percent of United States exports of paper and paper products went to Europe. However, after that date an increasing percentage of total exports was shipped to Asia, Australia, and Far Eastern regions. This change in the flow of United States world paper trade can be largely attributed to a dislocation of markets resulting from the war, when these areas were cut off from their European sources.

Table 3.—Paper and Paperboard Supply and Demand, 1925–41

[Thousands of short tons]

Year	Supply			Demand		
	Production	Imports	Total	Consumption [1]	Exports	Total
1925	9,182	1,492	10,674	10,578	96	10,674
1926	(2)	1,893	(2)	(2)	124	(2)
1927	10,002	2,036	12,038	11,916	122	12,038
1928	10,403	2,198	12,601	12,451	150	12,601
1929	11,140	2,459	13,599	13,402	197	13,599
1930	10,169	2,306	12,475	12,305	170	12,475
1931	9,382	2,091	11,473	11,343	130	11,473
1932	7,998	1,815	9,813	9,723	90	9,813
1933	9,190	1,823	11,013	10,909	104	11,013
1934	9,186	2,240	11,426	11,293	133	11,426
1935	10,479	2,424	12,903	12,758	145	12,903
1936	11,976	2,821	14,797	14,653	144	14,797
1937	12,837	3,389	16,226	16,040	186	16,226
1938	11,381	2,325	13,706	13,542	164	13,706
1939	13,510	2,672	16,182	15,971	211	16,182
1940	14,484	2,802	17,286	16,774	512	17,286
1941 [3]	17,225	(4)	(4)	19,750	(4)	(4)
1942 [3]	16,100	(4)	(4)	18,400	(4)	(4)

1 Apparent consumption—equals production plus imports minus exports.
2 Data are not available.
3 Estimated by the Bureau of Foreign and Domestic Commerce.
4 Figures are not available for publication.

Sources: U. S. Department of Commerce, Bureau of the Census and Bureau of Foreign and Domestic Commerce; American Paper and Pulp Association; U. S. Pulp Producers Association.

Foreign markets have never represented an important segment of demand for paper or pulp produced in this country, as may be seen from tables 2 and 3. In 1919, exports of paper, paperboard and converted paper products amounted to 7 percent of domestic output in terms of value, while in 1929 exports represented only about 2 percent and in 1939 only about 1½ percent. The physical volume of exports, however, has shown an upward trend, increasing from 124,000 short tons in 1920 to 170,000 short tons in 1930, and 512,000 short tons in 1940. Wood-pulp exports have shown a similar trend, decreasing in relation to total domestic production but increasing in export volume in recent years, especially during 1941.

Under present war conditions, the American Republics and some of the other United Nations depend to a major degree upon United States and Canada for imported pulp and paper supplies, whereas in former years Europe was their principal source.

Influence of War on Operations.

In common with other industries, pulp, paper and converted paper products have been placed under the jurisdiction of the War Production Board and Office of Price Administration. This control is to prevent unnecessary maladjustments in inventories and prices, to control critical materials, and to direct that essential pulp and paper products are produced in sufficient quantities.

In terms of plant facilities and capacity the pulp, paper and converted products industry in the United States was better able to withstand the effects of war on December 8, 1941 than when the country entered the first World War in 1917. However, this fact is partly offset by other considerations. Shortages of certain vital materials such as rubber, which are now apparent, did not threaten the industry in 1917 when countries supplying these items were on friendly terms with the Allies. The magnitude of our present war effort far outstrips that of the first World War so that shortages in labor, transportation, power, and other critical materials are developing much sooner and to a more marked degree. The present conflict promises to be of longer duration. As a consequence, regulations regarding pulp and paper manufacture have come much earlier in World War II than in the previous war.

The first general action to affect the industry in World War I came in January 1918, when an economy drive to conserve fuel was inaugurated. The Paper and Pulp section of the War Industries Board was organized in June of 1918. Simplification and standardization orders for wrapping and book papers as well as a 50-percent restriction order against output of paperboard and textbooks were issued in August and September of 1918. These controls were quickly lifted from the industry following the Armistice, with the last of the restrictions being canceled on December 18, 1918.

In contrast, Government controls affecting pulp and paper operations were inaugurated in the early stages of this war. In fact, chlorine supplies available to the industry were restricted prior to Pearl Harbor. General Order M–93 placing rigid restrictions on the pulp industry by providing for a system of pulp allocations was issued on March 14, 1942. Standardization and simplification practices were initiated on July 4, by Limitation Order L–120 which limited the manufacture of certain fine papers to specified grades, sizes, weights, and colors. Thus, in the short space of 8 months individual producers were subjected to regulations that were not applied until nearly a year and a half after the declaration of war in 1917.

Certain characteristics of the industry have brought forth the same problems in both periods of conflict. These problems clearly indicate why Government intervention in the form of control orders on operations have been necessary and why additional orders providing for curtailment and concentration of production are in prospect. Paper production depends on adequate transportation facilities. Logs must be transported from forests to pulp mills; 80 percent of all domestically produced pulpwood goes part of the way to mills by motor truck. Paper mills not integrated with pulp plants sometimes use pulp produced many hundreds of miles away. The paper may then be shipped to plants for conversion into a myriad of paper products. Finally, a substantial portion of the paper and paper products must be distributed to wholesale and retail outlets. In the aggregate, considerable cross-hauling has been evident—a practice not economic in time of war. Rail, water, and motor transportation are all utilized and a shortage or need for conservation of these facilities calls for adjustment in pulp and paper operations.

Labor shortages also affect the industry. The Pacific Northwest, an important source of wood pulp, has already experienced serious difficulty in obtaining woods labor. The shipbuilding and other new war industries in this region have attracted workers by offering higher rates of pay. In other parts of the country the labor situation shows signs of becoming grave. Labor is the most important single factor causing current Government orders controlling operations within the industry. It promises to be the primary reason, direct or indirect, for further action in curtailment and concentration of production and limitation of uses of products.

Complicated machinery, critical metals, chemicals and other materials are required for the manufacture of paper, and maintenance costs are high. The mechanized character of the industry and the large investment in fixed capital necessary have already been pointed out. The extensive use of water and chemicals in the manufacturing process demand a generous use of corrosion-resistant metals. Large copper screens (Fourdrinier and cylinder wires) are an essential part of every paper-making machine. Their average life on Fourdrinier machines is less than 1 month.

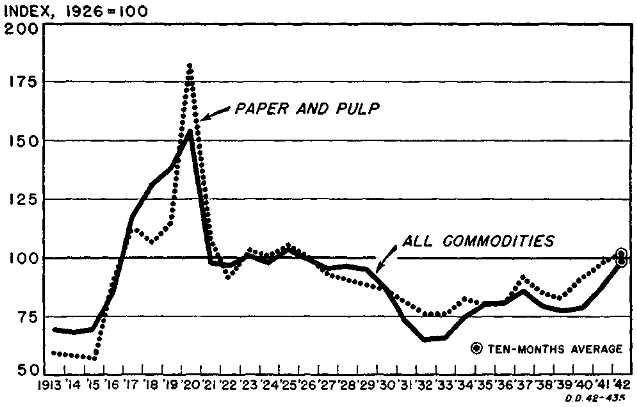
These operating problems and shortages of transportation, manpower, and equipment are common to the industry today just as they were in 1917–18.

Characteristics of Paper Demand.

The all-time peak in paper demand was reached in 1941. That year was also the peak year for the output of goods for the peacetime economy, and it is this factor which largely accounts for the unprecedented consumption of paper. Paper is a complementary product, and as such has a relatively inelastic demand following closely the general demand forces in the entire economy. Its function is largely one of facilitating or aiding in the final using up of other goods and services. The bulk of practically all paper and paper products satisfies indirect rather than direct wants. As individuals we desire clothes, furniture, and other consumer's goods wrapped or packaged in paper, but we care little for the paper itself, except as it adds to the attractiveness of the product. We realize that when we make a purchase the article must be tabulated on an order book, placed in a carton, wrapped with heavy paper, and even paid for with paper money, but still there is little direct demand for paper itself.

These demand characteristics explain why paper consumption is not influenced significantly by its price. Although paper prices have fluctuated rather widely over recent years, there have been no corresponding changes in paper consumption. The demand for paper

Chart 2.—Wholesale Prices of Paper and Pulp and All Commodities



Source: U. S. Department of Labor.

has shown a steadily rising trend, interrupted only by certain years of recession in general business activity. Paper prices during the past 30 years have been subject to wide fluctuations, with the Bureau of Labor Statistics index of paper and pulp prices (see chart 2) reaching its highest point of over 180 (1926=100) in 1920. This compares with a general downward trend since that year. From 1916 to 1920, paper prices skyrocketed as raw materials, such as wood pulp, rags, and chemicals, which had formerly been imported in substantial quantities from northern European countries, suddenly became scarce.

During the present conflict, while pulp and paper prices have shown some tendency to rise, there has been no drastic upsurge such as occurred during World War I. This is due to several factors. The industry today is much less dependent on foreign sources for raw materials and paper-making capacity has greatly expanded since 1920. Price ceilings, voluntary at first but now enforced by the Office of Price Administration, have also prevented increases.

These characteristic features of paper demand are also quite significant from the standpoint of its essentiality during wartime when the industry faces certain restrictions. The decline in output of consumers' goods will naturally tend to decrease the consumption of such items as wrapping paper and paperboard, and it now appears doubtful that production of war materials will equalize the loss. Packaging in larger containers and reducing wrappings to a minimum can further decrease paper consumption. At present a multitude of sizes, weights, colors, and other "frills" are used to increase the advertising appeal of paper, and these could be cut to a few relatively simple and standardized grades. Even a sharp reduction in the quantity of newsprint available would not interfere appreciably with the primary function of the newspaper—that of imparting basic news to the public.

Thus, it would appear from the nature of paper demand that its essentiality in wartime can be measured only by its end-use applications taken in relation to the degree of conservation in labor, transportation, power, and critical materials considered necessary to win the war. No specific formula for curtailment or restriction appears to apply to the primary paper itself. It cannot be denied that paper is vitally essential in many of its uses, but in many other uses it is employed largely as a medium of advertising or decoration.

During wartime the most important application of paper is in the manufacture of war material. For example, it is used in the production and packaging of shells and cartridges. Food and clothing for the armed forces must be properly packaged in cartons for shipment to combat areas. Various types of writing and specialized papers are essential for carrying orders, maps, photographs, and blueprints utilized in the administration of war. Generally speaking, paper and paperboard manufactured for military requirements could easily be adapted to civilian needs, and vice versa. Thus, control over distribution is relatively as important as regulation of output in order to meet first military needs, and secondly, essential civilian requirements.

The Paper Situation in Recent Months.

Around the first part of 1941 there was persistent talk of shortages developing in various goods or materials. Paper or paperboard was no exception. Thus, speculative purchasing was superimposed upon the legitimate larger demand caused by the rise in industrial and general economic activity due to defense spending.

As a result, orders received by paper mills skyrocketed in March 1941 and continued at high levels for several months. During this period the demand for paperboard also increased sharply, but in order to utilize fully the capacity of the board mills, there was need for vast quantities of old papers, especially old newspapers, which constitute about 60 percent of the fibrous raw material used by paperboard mills. (See table 4, which

Table 4.—Fiber Consumption in Paper and Paperboard

[Thousands of short tons]

Item	1929	1939	1941[1]	1942[1]
Total fiber consumption	11, 574	14, 176	18, 575	18, 000
Wood pulp	[2] 6, 289	[2] 8, 650	10, 800	11, 100
Manila stock[3]	129	64	(4)	(4)
Rags	739	468	550	550
Waste paper	3, 842	4, 366	6, 500	5, 700
Straw	575	513	575	500
Other fiber[5]	(6)	115	150	150

1 Estimated.
2 Does not include non-paper-making wood pulp consumption.
3 Includes rope, jute, bagging, etc.
4 Due to war requirements for cordage, the use of manila fibers for paper has been curtailed.
5 Includes cotton and similar fibers.
6 Not reported.

Source: U. S. Department of Commerce—1929 and 1939, Bureau of the Census; 1941 and 1942, Bureau of Foreign and Domestic Commerce.

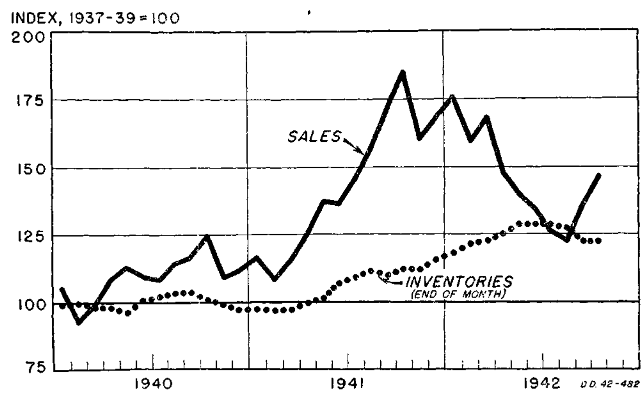
shows the large quantity of waste paper and other fibrous materials in addition to wood pulp, which are used in the production of paper and paperboard.)

Both the privately financed and the Government salvage programs asked public cooperation in collecting paper. Aided by the cooperation of the schools and various agencies, increasing quantities began to pour into dealers' yards for sorting and shipping to paperboard mills. So successful was this program that not alone were the board mills able to step up operations to capacity but by the spring of 1942, when demand for board commenced to sag, large wastepaper surpluses accumulated.

This collection program quite innocently further stimulated the rumors of a paper shortage, chiefly because the raw material—waste paper—was confused with paper, the manufactured product. Thus, as the public and merchants became conservation conscious, there was a tendency to use less paper, yet at the same time the trend to "stock-up" continued.

In the meantime, the paper industry brought into operation idle plants and machines, with the result that by October 1941 paper output exceeded orders. For several months during the latter part of 1941 and the early part of 1942, paper output in the United States was the highest ever recorded, running over 100 percent of estimated 6-day three-shift capacity. Beginning about April 1942 the situation which existed from March 1941 to March 1942 reversed itself, with new orders placed at mills steadily decreasing to a low point of around 60 to 70 percent of capacity in June and July. Thus, both paper and paperboard mills

Chart 3.—Wholesalers' Sales and Inventories of Paper and Paper Products, Without Adjustment for Seasonal Variations



Sources: Indexes were computed by the U. S. Bureau of Foreign and Domestic Commerce and are based upon data reported to the U. S. Bureau of the Census.

were able to reduce the backlog of unfilled orders accumulated during the months of peak buying and as a consequence production also dropped from around 100 percent of capacity in April to around 70 percent in July.

This downward trend was largely due to the conversion of many consumer-goods industries to war products and the heavy inventories accumulated in the warehouses of most consumers and distributors. (See chart 3 which shows the trend in wholesalers' inventories.)

Current Developments.

Following the low points in both demand and production reached in July, which were in part seasonal, a moderate recovery took place in August and September. However, October witnessed a sudden sharp rise in new orders up to around 90 to 100 percent of capacity. This rise was brought about by a combination of factors such as increased needs for direct and indirect war purposes, speculative purchasing caused by expectations of WPB action on curtailment of production, gradual dwindling of large inventories of consumers accumulated over the previous several months, and a general seasonal pick-up. By the end of October production of paper (exclusive of paperboard or newsprint) increased to over 90 percent of capacity (about 9 percent above September) and for paperboard about 85 percent of capacity (about 13 percent over September), both on a tonnage basis.

The first step in the curtailment of paper and paperboard production in North America and the use of paper products was taken the last day of October by what is now commonly referred to as "the paper freeze order."

Production of all papers and paperboards (except a few designated building boards and specialty products) in the United States is limited each month, beginning with November, to an amount not in excess of the monthly average production of individual mills for the 6-month period, April to September, inclusive. Similar action in Canada froze the production of newsprint and magazine paper at the same 6-month average level.

This action was taken simultaneously by the War Production Board under General Conservation Order M–241, and Canada's Wartime Prices and Trade Board under orders A–454 and A–455, effective November 1, 1942. Officials of both the War Production Board and the Wartime Prices and Trade Board anticipate further curtailment in paper and paperboard production in the near future.

Regarding these orders the United States War Production Board stated in part: "The immediate freeze of production is the first step toward a balanced program of further reduction and concentration of the industry on an international basis. The ultimate object is to reduce the production of paper products down to an essential level, and thereby to release for war purposes, labor, power, transportation and materials."

Other significant features of the United States "freeze order" were: Restrictions on distributors' and consumers' inventories to a 90-day maximum; no mills to resume operations which were not in operation since August 1, 1942; and the option for companies operating more than one mill to submit proposals to the War Production Board for combining production quotas. This latter point is especially interesting since it offers considerable possibilities for the adoption of efficient plans for "voluntary concentration" being submitted by industry for consideration of the War Production Board.

In addition to the paper-freeze order discussed above, other far-reaching Government orders have been issued in recent weeks. General Preference Order M–251 authorizes the War Production Board to control the Nation's pulpwood supplies whenever need arises in any area; OPA Order M. P. R. 257 placed ceiling prices on pulpwood in the Lake States; WPB Limitation Order L–209 places closer control over copper wires for Fourdrinier and cylinder machines; while ODT Order 21 requires certificates of necessity for trucks hauling pulpwood, pulp, paper, or other commodities after November 15. Revision of L–120 increases the effectiveness of the standardization and simplification program for a group of fine papers. Last, but not least, the new Controlled Materials Plan (C. M. P.) may eventually play a very important role in the operations of the industry, although it is yet too early to indicate any details of its probable effects.

Pacific Northwest Problem.

The situation which has developed in the pulp and paper industry in the Pacific Northwest area is perhaps a forerunner of similar difficulties liable to be encountered in other producing areas. During the summer months labor shortages were handicapping woods operations while at the same time demands for logs by the sawmills were increasing. Lumber was designated as a critical material, thereby justifying the sawmills in seeking priorities on available log supplies. During this period pulpwood inventories at pulp mills were dwindling to a point where the production of high alpha, dissolving and other essential pulp grades was seriously threatened.

The situation became acute following action by British Columbia on September 1, restricting the exportation to the United States of western hemlock and certain other species of logs commonly used by pulp mills. Following temporary and voluntary measures to ease the situation, the War Production Board issued pulpwood Order M–251, effective October 26, 1942. This order was immediately followed by issuance of Schedule 1 to M–251 which declared the Puget Sound area a "critical pulpwood area"; defined the area and the types of pulpwood termed "critical"; and froze the pulpwood inventories of mills in the area.

Under M–251 pulpwood was withheld from three pulp mills in the Puget Sound area and reduced allocations of logs were granted to the remaining Puget Sound mills. This resulted in a concentration of production in the area, thereby providing sufficient log inventories for the mills manufacturing high-alpha, dissolving and other essential pulps.

Due to the similarity of factors operating in the adjacent Columbia-Willamette area it appeared advisable for the War Production Board to take some action before the situation in that area reached dangerous proportions. Consequently, Schedule 2 to order M–251 was issued. Schedule 2 declares the Columbia-Willamette area "critical," defines the area and types of pulpwood termed "critical" and provides for the allocation of pulpwood in this area where and if the War Production Board determines that such allocations are needed.

To compensate for the reduced west coast production of paper-making pulps, part of which was formerly shipped to eastern paper mills, the War Production Board through application of the wood pulp allocation order M–93, has found it desirable to direct numerous changes in the distribution of pulp to consumers and, in particular, to withhold west coast paper-making pulps for use of west coast paper mills and to meet Lend-Lease and export commitments. The only pulp currently moving East will consist of high-alpha and dissolving pulps which are consumed largely in the rayon industry and in the nitrating plants for ordnance purposes.

Outlook for Future.

For November, and future months, production of paper cannot exceed 87 percent of capacity, and for paperboard not more than 78 percent, which were the relative average monthly operating ratios for the industry in the base 6-month freeze period as reported by trade associations. However, since some mills, especially in the paperboard industry, were shut down in August, September, and October (and according to the freeze order cannot again resume production) the actual "future capacity" of the industry will be less than cited unless additional exemptions to the order are issued.

Public announcements of the War Production Board indicated that an over-all plan for the integration of the pulp and paper industries of Canada, Newfoundland, and the United States will soon be applied. Such a plan will undoubtedly encompass curtailment and concentration in specific types of pulp and paper production and limitation orders on production or consumption of specified end products such as boxes of certain types, newspapers, magazines, wrapping papers for civilian uses, and a multitude of others. One of the first orders on paper end products (General Limitation Order L–177), issued November 13, 1942, restricted production of wallpaper in the 1942–43 season to not more than 50 percent of the 1941–42 season, limited the number of patterns to be produced, and laid down other specified restrictions.

The chairman of the War Production Board on November 19 disclosed at a press conference that production of paper may be curtailed anywhere from 50 percent of recent output for one type to an expansion of 5 percent for another type. In this connection it is interesting to observe the experiences of Great Britain.

Table 5.—Production and Apparent Consumption of Wood Pulp and Paper and Paperboard, 1937, 1939, 1941, and 1942

[Thousands of short tons]

Item	1937	1939	1941 [1]	1942 [1]
PRODUCTION				
Wood pulp	6, 573	6, 993	10, 000	10, 500
Paper and paperboard	12, 837	13, 510	17, 225	16, 100
Newsprint	976	954	1, 000	950
Groundwood printing	518	540	650	550
Book paper	1, 510	1, 535	2, 000	1, 800
Writing paper	578	595	700	700
Wrapping paper	2, 053	2, 239	2, 700	2, 650
Tissue paper	540	666	975	950
Absorbent paper	138	122	100	100
Building paper	608	659	750	750
Paperboard	5, 802	6, 105	8, 250	7, 550
Other paper	114	95	100	100
APPARENT CONSUMPTION [2]				
Wood pulp	8, 645	8, 880	10, 800	11, 100
Paper and paperboard	15, 798	15, 930	19, 750	18, 400

[1] Estimated.
[2] Apparent consumption equals production plus imports minus exports; no adjustment for stocks.

Source: U. S. Department of Commerce—production, 1937 and 1939, Bureau of the Census; other data, Bureau of Foreign and Domestic Commerce.

Restrictions in England.

It is estimated that aggregate consumption of paper and paperboard in England has been reduced to around 40 percent of pre-war levels, while in the case of news bulletins, magazines or similar periodicals, the most recent order restricts consumption to 6½ percent of the pre-war. Newspapers are limited to 15 percent of pre-war consumption. These figures indicate the degree of curtailment which is possible under "all-out" war conditions.

However, conditions in the United States cannot be likened exactly to those in the United Kingdom. The British paper industry depends in large measure upon imported raw material requiring ocean shipping space, whereas in this country we are practically self-sufficient and the relative need for curtailment and restriction in use is not strictly comparable.

On the other hand, the present rapid expansion in development of new uses of paper as substitutes for critical materials will require that careful consideration be given to the degree of aggregate curtailment of pulp and paper production. Such developments, moreover, are likely eventually to bring more rigid controls on nonessential civilian uses of paper than might otherwise be necessary. The outlook for pulp and paper supplies definitely calls for immediate conservation in the use of all types of paper and paperboard even though no acute shortages appear imminent.

Residential Vacancies in Wartime United States[1]

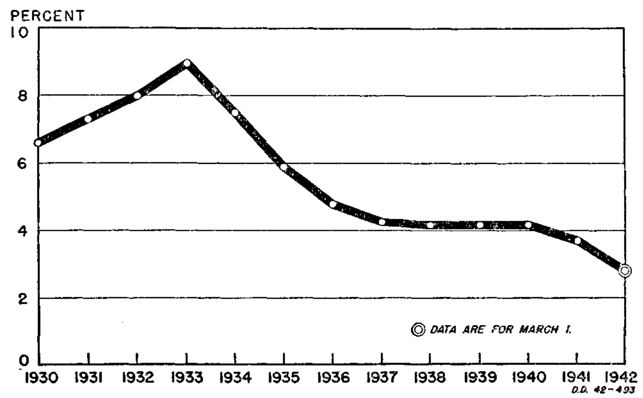
By Keith W. Johnson

THE PROPORTION of dwelling units vacant serves to indicate certain general relationships between supply and demand in the housing market. It also throws light on some of the regional housing problems which are arising during the present period of extensive labor migration. This article discusses the general trends of urban vacancy rates in the United States for recent years, as measured by newly developed data published here for the first time. While figures of comparable scope are not available for years earlier than 1930, a review of the housing situation and of vacancy trends during and after the last war lends perspective to the present picture.

The Housing Situation and World War I.

Twenty-five years ago, war production attracted workers to the larger cities of the United States. Rising money incomes enabled these workers to bid against one another for a supply of housing that could not immediately be increased in proportion to demand. Hence, a larger percentage of houses and apartments was occupied and the percentage vacant decreased sharply. At the conclusion of hostilities in 1918, residential building was at low ebb, and vacant dwelling units were scarce until several years after the war. Though new construction increased to boom proportions in the middle 1920's, a sufficiency of housing could not be created immediately. The building industry was unable to produce enough new dwelling units per year to add more than a few percent to the existing housing supply.

Chart 1.—Percent of Urban Dwelling Units Vacant on January 1 Each Year



Source: U. S. Department of Commerce.

Eventually, however, the needed housing units were built. By the latter part of the 1920 decade considerable overbuilding had taken place.

Housing Utilization During Depression and Recovery.

Table 1 and chart 1 indicate that by 1930 a surplus of dwelling units existed, for the urban vacancy rate was relatively high. Urban residential construction virtually ceased in the next few years, but the urban vacancy rate rose still higher and reached a peak in 1933. At the same time, a definite though not precisely known decrease took place in the number of vacant dwellings on farms, for thousands of city families migrated away from the centers of unemployment in our large cities and sought to obtain at least a subsistence from agriculture. The proportion of urban dwelling units vacant was also increased by the fact that many of those families who remained in cities doubled up with other families when they could not afford to live in a house or apartment of their own. Although the population still increased, new family formation and particularly new household formation declined, with the result that the demand for housing was slack.

Table 1.—Percent of Urban Dwelling Units Vacant, as of January 1, 1930–42 [1]

January 1—	Percent vacant for sale or rent	January 1—	Percent vacant for sale or rent
1930	6.6	1937	4.3
1931	7.3	1938	4.2
1932	8.0	1939	4.2
1933	8.9	1940	4.2
1934	7.5	1941	3.7
1935	5.9	1942	[2] 2.8
1936	4.8		

[1] Data are based on trends obtained from weighted averages of vacancy rates for individual cities, using figures resulting from interpolation for periods in which vacancy surveys of a city had not been made. The surveys used were those made for the National Housing Agency by the Work Projects Administration for several hundred cities for 1940–42 and surveys sponsored locally for about 50 cities for 1930–40 (see footnote 2 of this article). Dwelling units under construction are omitted. The figures are adjusted to allow for the less fluctuating vacancy rates characteristic of the smaller cities not covered by the basic data. The trends are adjusted to the level of the 1940 Census of Housing. After allowance for dwelling units vacant but not for sale or rent, the 1930 figure agrees with that indicated in M. H. Naigles, "Housing and the Increase in Population," p. 12. The 1934 figure agrees substantially with that of the Real Property Inventory. The 1933 figure was adjusted downward 0.1 and the 1937 figure upward 0.1, after which the vacancy series yielded a reasonable series of annual increases in the number of occupied households (the number of occupied households is obtained from the total number of dwelling units by subtracting the proportion of the latter that are vacant).

[2] Figure for March 1.

As table 1 indicates, economic recovery following 1933 reversed the trends of the previous 3 years. Urban housing was in greater demand and, in spite of an increase in new construction, the urban vacancy rate fell rapidly until 1937. Vacancies on farms in-

[1] Prepared under the general supervision of S. Morris Livingston and with very considerable aid from Alma H. Vallin and Dorothy S. Coleman.

creased somewhat during this period, 1933 to 1937. From 1937 to 1940 the general occupancy and vacancy picture remained unchanged, since new construction kept pace with new demand.

Sharp Wartime Decrease in Urban Vacancies.

With the inauguration of the defense program in 1940, wartime housing conditions began to develop. The urban vacancy rate declined, as table 2 shows, and is now at the lowest level in two decades. For cities of 25,000 or more population, the proportion of dwelling units vacant declined from 4.6 percent in April 1940 to 2.4 percent in mid-1942. For cities of over 500,000 population (except New York) the decrease was even greater, from 4.6 percent to 1.8 percent. As successively smaller and smaller cities are examined, less pronounced decreases are found. This is the result of the generally greater concentration of war production in larger than in smaller cities. New York City, however, enjoyed a lesser stimulus in proportion to its size than most other larger cities.

Table 2.—Percent of Urban Dwelling Units Vacant, by Size of City, 1940–42 [1]

Size of city	1940, April census	1941			1942	
		January–April	May–August	September–December	January–April	May–August [2]
5,000,000 or over [3]	7.3			5.8		5.6
500,000 to 5,000,000	4.6	3.0	2.4	1.9	1.8	1.8
100,000 to 500,000	4.1	3.0	2.6	2.3	2.0	1.7
25,000 to 100,000 (approximate)	3.6	2.8	2.5	2.2	2.0	1.9
All cities over 25,000	4.6	3.4	3.0	2.7	2.5	2.4
2,500 to 25,000	3.5					
Total urban (approximate)	4.2	3.5	3.2	2.9	2.8	2.7

[1] The April 1940 figures are based on the Census of Housing. The other figures are weighted averages of vacancy rates for individual cities, using figures obtained by interpolation for periods in which vacancy surveys of a city had not been made. The surveys used were those made for the National Housing Agency by the Work Projects Administration. Dwelling units under construction are omitted. The figures are adjusted to allow for the probable rates in areas or cities not covered. Surveys covered all 13 of the cities of 500,000 to 5,000,000, and 74 out of the 78 cities of 100,000 to 500,000 population. Surveys covered 178 out of the 320 cities of 25,000 to 100,000 population and vacancy trends for 59 more were estimated from the surveys of the large cities in the metropolitan areas to which these 59 cities belonged.

[2] Preliminary.

[3] New York City. The 1941 figure is based on trends for Brooklyn, Queens, and Richmond boroughs, the 1942 figure, on trends for Brooklyn and Queens.

The distribution of vacancy rates by size of city was altered somewhat between 1940 and 1942. The very small cities on the one hand and New York City on the other hand still have higher than average vacancy levels. In the cities between these two extremes, recent trends show greater decreases in vacancy among large than among small cities. These trends have obliterated the earlier tendency for vacancy levels to be lower for successively smaller and smaller cities. The cities that have received the great bulk of wartime migration, whether large or small, now all tend to have much the same near-rock-bottom level of vacancies.

Table 3 indicates the available data on recent trends in vacancy rates for individual cities of over 100,000 population.[2] From 1940 to early or mid-1942, the vacancy rate fell markedly in every city of over 175,000 population, as well as in three-fourths of all cities of from 100,000 to 175,000 population. In only 5 out of 88 cities of over 100,000 population did the vacancy rate rise above the 1940 figure.[3] By the middle of 1942, about 6,000,000 people lived in cities having a vacancy rate of under 1 percent, while approximately 30,000,000 lived in cities having under 2 percent vacancy.

Recent Vacancy Trends Reflect Migration and Income.

During the period 1940–42, increased employment in war-production centers not only stimulated migration to large cities but also increased the total number of home seekers as well as their purchasing power. The formation of new families, which had already increased greatly during the latter half of the 1930 decade, reached a peak during the period of rapid expansion in war production. Hence, many once-vacant dwelling units as well as thousands of newly built units, became occupied. Many more thousands of homes could have been used in war-production areas.

Notwithstanding vacancy rates that are now low, there are certain respects in which the unsatisfactory housing conditions characteristic of deep depression are duplicated during the present war. Thus despite war prosperity, thousands of families have had to double up with other families and an increasing number of families have been forced to resort to living in trailers, tents, shacks, and other makeshift dwellings. In the urban housing market the difference between wartime prosperity and peacetime depression is that during a depression we have sufficient housing but cannot afford to use all of it while during a war we can pay for more housing than we can obtain. Thus, paradoxically, in either case a considerable proportion of the population is inadequately housed.

A Lower Limit to Vacancy Rates.

Many of the low-vacancy rates in American cities suggest that what is usually considered a normal ratio between housing supply and the number of families seeking housing is at present far from being maintained. The vacancy rate need not drop to zero in order for congestion and doubling up to reach unbearable proportions. Furthermore, the mere existence of a few unoccupied dwelling units does not prove the existence of a surplus of housing.

[2] The 1940 Census of Housing gives vacancy rates for April 1940 for all cities of 2,500 or over.

The trends of vacancy rates for numerous individual cities from 1928 to 1940 were published in the following reports by S. B. Barber: "Urban Residential Vacancies 1930–38," Survey of Current Business, August 1938; "Residential Vacancy Surveys, 1928–39" (Bureau of Foreign and Domestic Commerce, May 1940); "Trends in Residential Vacancy, 1938–40" (Business Information Service, Bureau of Foreign and Domestic Commerce.)

Vacancy rates for several hundred individual cities from 1940 to 1942 were reported in Work Projects Administration memoranda. On August 31, 1942, this work was transferred to the Bureau of the Census, which now releases occupancy and vacancy data in its "Current Surveys" (Series HO and HV).

[3] W. P. A. surveys were not made in Yonkers, N. Y., Scranton, Pa., Canton, Ohio, or Miami, Fla.

Newly constructed units frequently are vacant for a time before being occupied. Dwelling units that are either substandard, unfit for habitation, or too expensive for most families may remain vacant in spite of local housing shortages. Other vacancies may occur because available houses are of unsuitable size, arrangement, or, especially since gasoline and tire rationing, poor location. Finally, some vacancies are the result of normal turn-over of tenants.

All of these factors suggest that the minimum tolerable vacancy rate must be appreciably above zero. The exact level of this minimum would vary from city to city and would tend to be higher in larger cities. It is perhaps in the vicinity of 0.5 to 0.8 percent vacancy in most cities of over 100,000 population. In the light of these considerations, it would appear that the vacancy rates indicated in table 3 for many American cities are already at or near rock bottom.

The greatest need for rent control has been found in those cities having the greatest scarcity of housing as

Table 3.—Percent of Dwelling Units Vacant for Cities of Over 100,000 Population, 1940–42 [1]

City	1940			1941			1942	
	Apr. census	May-Aug.	Sept.-Dec.	Jan.-Apr.	May-Aug.	Sept.-Dec.	Jan.-Apr.	May-Aug.
NEW ENGLAND								
Massachusetts:								
Boston (and Brookline)	6.5	-----	-----	4.3	-----	3.1	3.2	-----
Cambridge	4.4	-----	-----	[2] 2.9	-----	[2] 2.4	[2] 1.9	-----
Fall River	1.4	-----	-----	-----	-----	1.0	-----	-----
Lowell	2.5	-----	-----	-----	-----	3.3	-----	2.9
New Bedford	2.9	-----	-----	-----	-----	1.6	-----	-----
Somerville	3.6	-----	-----	[2] 2.3	-----	[2] 2.0	[2] 1.5	-----
Springfield	4.5	-----	-----	-----	0.8	-----	.7	-----
Worcester	2.1	-----	-----	-----	1.2	1.0	.8	-----
Connecticut:								
Bridgeport	2.1	-----	0.9	-----	-----	.7	-----	-----
Hartford	1.8	-----	.6	-----	-----	.6	-----	-----
New Haven	3.5	-----	-----	-----	-----	1.1	-----	1.1
Rhode Island:								
Providence	3.1	-----	-----	-----	-----	1.0	-----	1.0
MIDDLE ATLANTIC								
New York:								
Albany	5.9	-----	-----	5.5	-----	3.7	-----	4.2
Buffalo	3.4	2.9	-----	-----	-----	-----	.7	1.3
New York	7.3	-----	-----	-----	-----	[3] 5.8	-----	[4] 5.6
Rochester	3.8	-----	-----	-----	-----	-----	1.8	1.8
Syracuse	4.1	-----	-----	2.5	-----	-----	1.6	2.0
Utica	4.1	-----	-----	2.8	-----	-----	1.4	-----
Yonkers	5.3	-----	-----	-----	-----	-----	-----	-----
New Jersey:								
Camden	3.0	1.7	-----	-----	-----	2.2	.8	-----
Elizabeth, area [5]	3.7	-----	-----	1.5	.8	-----	.5	-----
Jersey City (and Bayonne).	5.3	-----	-----	[6] 3.6	-----	2.4	2.9	-----
Newark	3.8	-----	1.6	2.6	2.0	1.7	1.5	-----
Paterson, area [5]	2.7	-----	-----	-----	-----	1.1	.7	-----
Trenton	2.2	-----	-----	-----	-----	1.2	-----	.8
Pennsylvania:								
Erie	2.0	-----	-----	-----	-----	.9	-----	-----
Philadelphia	4.7	3.5	-----	2.6	-----	2.1	1.7	1.9
Pittsburgh	2.4	-----	-----	2.1	1.4	-----	1.5	1.6
Reading	2.6	-----	-----	2.2	-----	2.0	1.4	-----
Scranton	1.8	-----	-----	-----	-----	-----	-----	-----
EAST NORTH CENTRAL								
Ohio:								
Akron, area [5]	1.9	-----	-----	[6] 1.6	-----	1.0	1.6	.8
Canton	1.5	-----	-----	-----	-----	-----	-----	-----
Cincinnati	5.7	-----	-----	[6] 3.0	2.9	-----	3.4	3.4
Cleveland	2.9	-----	-----	1.6	-----	-----	.8	-----
Columbus, area [5]	3.3	-----	-----	-----	-----	1.7	1.3	-----
Dayton	1.9	-----	1.0	-----	-----	.8	-----	.8
Toledo	3.7	-----	-----	3.2	-----	2.4	1.4	-----
Youngstown	2.5	-----	-----	-----	-----	1.2	.9	-----
Indiana:								
Fort Wayne	2.4	-----	-----	2.3	-----	1.4	1.0	-----
Gary (and Hammond)	1.3	-----	-----	-----	-----	1.1	-----	1.3
Indianapolis	3.6	-----	-----	[6] 2.1	-----	1.4	1.6	2.2
South Bend	2.0	-----	-----	-----	-----	1.4	[7] 1.8	-----
Illinois:								
Chicago	3.8	-----	3.3	2.2	-----	1.2	-----	1.8
Peoria	2.4	-----	-----	-----	-----	3.1	-----	4.1
Michigan:								
Detroit	3.5	-----	-----	[6] 2.0	1.5	1.0	.7	1.1
Flint	2.5	-----	-----	.9	-----	2.3	3.6	3.8
Grand Rapids	3.0	-----	-----	-----	2.8	-----	3.4	4.9
Wisconsin: Milwaukee	3.1	-----	-----	-----	-----	1.2	.7	-----
WEST NORTH CENTRAL								
Minnesota:								
Duluth	2.9	-----	-----	-----	-----	3.4	-----	2.4
Minneapolis	3.0	-----	-----	-----	-----	3.2	1.4	-----
St. Paul	3.0	-----	-----	-----	-----	3.9	1.4	-----
WEST NORTH CENTRAL—continued								
Iowa: Des Moines	3.2	-----	-----	-----	-----	3.3	2.9	1.4
Nebraska: Omaha	5.4	-----	-----	-----	3.5	-----	3.9	-----
Missouri:								
St. Louis	6.5	-----	-----	5.3	-----	2.0	-----	1.1
Kansas City	8.1	-----	-----	4.0	-----	4.8	4.6	2.9
Kansas:								
Kansas City	3.1	-----	-----	[6] 2.7	-----	2.6	2.5	2.4
Wichita	4.4	-----	-----	-----	-----	2.0	2.0	2.0
SOUTH ATLANTIC								
Maryland: Baltimore	3.7	-----	-----	2.7	-----	.9	.8	1.4
District of Columbia: Washington	5.4	-----	-----	[6] 2.0	-----	[6] .8	-----	.7
Delaware: Wilmington	2.6	-----	-----	1.7	-----	1.1	.9	-----
Virginia:								
Norfolk	3.0	-----	-----	-----	-----	1.3	-----	1.0
Richmond	2.7	-----	-----	-----	-----	-----	1.6	-----
North Carolina: Charlotte	1.7	-----	-----	[6] 2.3	-----	1.8	2.4	2.7
Georgia: Atlanta	3.1	-----	2.6	2.3	-----	1.8	2.5	-----
Florida:								
Jacksonville	3.3	-----	-----	-----	-----	2.4	2.0	-----
Miami	10.5	-----	-----	-----	-----	-----	-----	-----
Tampa	4.0	-----	-----	-----	4.4	-----	1.5	.9
EAST SOUTH CENTRAL								
Kentucky: Louisville	4.3	-----	3.0	-----	-----	1.0	-----	1.3
Tennessee:								
Chattanooga	2.6	-----	-----	-----	-----	-----	.6	.7
Knoxville	3.2	-----	-----	-----	-----	1.4	.6	-----
Memphis	2.5	-----	-----	-----	-----	2.2	1.8	.8
Nashville	3.4	-----	2.9	-----	-----	3.1	1.9	-----
Alabama: Birmingham	2.4	-----	2.2	-----	1.7	-----	1.6	-----
WEST SOUTH CENTRAL								
Louisiana: New Orleans	3.5	-----	-----	-----	-----	1.4	-----	.4
Oklahoma:								
Oklahoma City	7.7	-----	-----	-----	-----	5.4	6.7	-----
Tulsa	5.9	-----	-----	-----	-----	2.4	2.2	-----
Texas:								
Dallas	5.9	-----	-----	4.9	-----	2.9	2.9	-----
Fort Worth	5.1	-----	-----	-----	-----	2.3	2.1	1.1
Houston	5.0	-----	-----	4.6	-----	3.7	3.3	2.0
San Antonio	5.4	-----	-----	-----	-----	1.1	1.1	-----
MOUNTAIN								
Colorado: Denver	4.1	-----	-----	-----	-----	-----	3.8	1.5
Utah: Salt Lake City	3.8	-----	-----	-----	-----	1.8	1.2	-----
PACIFIC								
Washington:								
Seattle	5.8	-----	-----	[6] 3.0	2.8	-----	1.1	-----
Spokane	6.5	-----	-----	-----	-----	5.3	-----	5.0
Tacoma	4.8	-----	-----	-----	3.6	-----	2.0	-----
Oregon: Portland	5.8	-----	-----	-----	-----	1.9	-----	1.2
California:								
Long Beach	9.0	-----	-----	-----	-----	2.0	1.7	-----
Los Angeles, area [5]	6.4	-----	-----	-----	-----	3.1	3.2	-----
Oakland	3.9	-----	-----	-----	-----	1.4	-----	.8
Sacramento	4.5	-----	-----	4.5	-----	-----	2.2	2.7
San Diego, area [5]	6.3	-----	-----	-----	-----	2.2	1.0	-----
San Francisco	6.9	-----	-----	4.7	-----	5.3	-----	3.4

[1] Data for April 1940 are from the Census of Housing. The other figures are based on surveys made for the National Housing Agency by the Work Projects Administration, with some alterations and recalculations as indicated by footnotes. Dwelling units under construction are omitted.
[2] Calculated from trends for northern suburbs of Boston.
[3] Calculated from trends for Brooklyn, Queens, and Richmond boroughs. Manhattan and Bronx boroughs were not surveyed.
[4] Calculated from trends for Brooklyn and Queens boroughs.
[5] Includes data for surrounding suburbs as described in the original source.
[6] Estimated units under construction omitted.
[7] South Bend area.

indicated by vacancy rates. Housing scarcity, of course, produces a seller's market, in which landlords can obtain and home seekers will offer to pay higher rents.

Geographical Variations in Vacancy Rates.

While urban residential vacancies decreased in practically every part of the country, the greatest decreases occurred in that geographical division having the most room for decrease, namely, the Pacific States. The New England and Middle Atlantic States were not far behind. However, because the East North Central, East South Central, and South Atlantic States (except Florida) already had the greatest housing scarcity and the lowest vacancy rates in 1940, a somewhat moderate decline in vacancies continued to give them the lowest vacancy rates and greatest scarcity of housing in 1942.

Housing Shortage to Continue.

As tables 2 and 3 indicate, the decline in vacancy rates has been less rapid in recent months than it was in 1941. Since vacancy rates in most large cities are not far above rock bottom, there is every reason to expect that this slowing up in the rate of decrease will continue. Housing conditions in cities of 100,000 or more population cannot become much tighter. In spite of some recent small increases in vacancies in many cities, there is little reason to expect any substantial alleviation of housing shortages, or any appreciable increases in the number of vacant dwelling units, until a considerable time after the present wartime restrictions on residential building have been removed Even then, with the large volume of potential and suppressed demand which may become apparent in the housing market, it will require considerably more than a 1-percent increase in the number of housing units before vacancy rates can rise by as much as 1 percent. To house only those families able to pay for housing but now forced to double up with other families or to live in trailers, tents, and shacks, will require a considerable increase in the housing supply which would not add appreciably to the number of vacant-dwelling units.

If a high level of production and employment can be maintained after this war, the cessation of hostilities may not result in any pronounced migration away from our overcrowded industrial centers. Hence, the present wartime housing problem may survive as a post-war problem or, alternatively, as a post-war opportunity. The present housing shortage points strongly to a potential future building boom.

NEW OR REVISED SERIES

TABLE 19.—DEPARTMENT STORE SALES—ATLANTA FEDERAL RESERVE DISTRICT [1]

[1935-39=100]

Month	Without adjustment for seasonal variation								Adjusted for seasonal variation							
	1935	1936	1937	1938	1939	1940	1941	1942	1935	1936	1937	1938	1939	1940	1941	1942
January	64	69	84	83	87	90	101	127	84	90	109	108	113	116	130	164
February	74	83	94	95	99	107	117	127	84	94	106	108	112	121	132	144
March	86	92	111	101	112	132	131	151	88	92	108	102	112	129	134	150
April	86	95	102	105	113	114	142	149	81	93	103	102	114	119	141	153
May	79	93	106	97	107	117	140	144	80	94	108	99	109	118	142	147
June	69	84	88	82	96	101	120	124	82	98	105	97	111	116	138	143
July	58	70	72	72	80	83	108	116	84	98	101	99	111	117	151	162
August	67	80	85	83	94	102	142	144	82	97	101	98	110	120	167	169
September	85	99	111	107	119	131	158	171	80	94	105	100	111	124	149	161
October	94	113	119	117	125	128	145	183	85	102	108	106	115	120	137	173
November	100	114	111	116	129	148	177		90	105	103	108	118	135	160	
December	156	180	180	190	217	234	253		92	106	106	112	127	137	146	
Annual index	85	98	106	104	115	123	145									

[1] Revised series compiled by the *Federal Reserve Bank of Atlanta*. The revision involved the inclusion of data for 31 additional reporting stores, adjustment of the index to the 1939 Census of Retail Distribution, the development of a new system of weights for combining the individual city series into the district index, and revision of seasonal adjustment factors. Data prior to 1935 were not revised and are correct as published in the 1942 Supplement and on p. 16, table 53, of the December 1940 Survey.

Footnotes for table 20, pp. 23 and 24

[1] Revised series compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*. The indexes of wage earner employment and weekly wages (formerly designated employment and pay rolls) have been completely revised beginning January 1939 and are based on an average of the year 1939 as 100 instead of on an average of the years 1923–25, as formerly. The industry classifications have been revised to conform with the definitions of the 1939 Census of Manufactures and of the Standard Industrial Classification Manual. The indexes for all manufacturing and for the major groups, and the corresponding employment estimates released by the compiling agency and presented here for a recent period on pp. S-8 and S-9, have been adjusted to the levels indicated by final 1940 and preliminary 1941 data compiled by the Bureau of Employment Security of the Federal Security Agency. Data for the individual industries are extended from averages of data from the 1939 Census of Manufactures. In building up the composite figures for the major industrial groups, for the durable-goods and nondurable-goods groups, and for all manufacturing, each component is given its proper weight as indicated by the estimate for the month concerned.

In revising the industry classifications certain industries were shifted between groups and subdivisions were made of certain industry groups or industries formerly shown as a single classification or single group. The major changes affecting the selected series shown here are as follows: Foundries (gray-iron and malleable-iron) and the power-boilers industry, heretofore included in the "Machinery, excluding transportation" group, are classified in the "Iron and Steel" group; automobiles, formerly a part of the "Transportation equipment" group, is shown separately as a major group; the former "Lumber and allied products", "Machinery, excluding transportation equipment", "Chemical, petroleum and coal products", "Paper and printing", and "Textiles and their products" groups have been subdivided; the sub-group, "Blast furnaces, steel works, and rolling mills" has been revised to exclude steel castings, which is now shown as a separate industry in the original reports. The new "Electrical machinery" group includes the former "Electrical machinery, apparatus, and supplies" and "Radios and phonographs" industries. The new sub-group, "Machinery and machine-shop products", is largely composed of construction, mining, special industry machinery other than food-products and textile machinery, and general industrial machinery;" Women's clothing" includes women's, misses', children's, and infants' outer clothing, underwear, and nightwear; "men's clothing" covers suits, coats, overcoats, and trousers, including work and sport clothing; "Chemicals" includes the Census classification "Chemicals, not elsewhere classified", and also the "Coal-tar products, crude and intermediate" and "Plastic materials" industries.

It should be noted that manufacturing plants converted to war production are being continued under their peace-time classifications.

The new indexes on a 1939 base are available only beginning 1939. Indexes on a 1923–25 base for 1937 and 1938 and the average for 1939 are being revised to trends indicated by the 1939 Census of Manufactures; in addition, industry classifications are in some cases being revised as far back as available to conform to classifications now shown.

[2] Data for the indicated war-related industries are not available for publication after November 1941; the 1941 monthly average covers 11 months.

TABLE 20.—INDEXES OF WAGE-EARNER EMPLOYMENT AND OF WEEKLY WAGES IN MANUFACTURING INDUSTRIES[1]

[1939=100; unadjusted for seasonal variation]

Year and month	All manufacturing	Durable goods: Combined index	Iron and steel and their products: Combined index	Iron and steel and their products: Blast furnaces, steel works, and rolling mills	Electrical machinery	Machinery except electrical: Combined index	Machinery except electrical: Machinery- and machine-shop products	Machinery except electrical: Machine tools	Automobiles	Transportation equipment except automobiles: Combined index	Transportation equipment except automobiles: Aircraft and parts (excluding engines)	Transportation equipment except automobiles: Shipbuilding and boat building	Nonferrous metals and their products	Lumber and timber basic products: Combined index	Lumber and timber basic products: Sawmills	Furniture and finished lumber products: Combined index	Furniture and finished lumber products: Furniture	Stone, clay, and glass products	Nondurable goods: Combined index	Textile-mill products and other fiber manufactures: Combined index	Textile-mill products and other fiber manufactures: Cotton manufactures except smallwares
Wage Earners																					
1939: January	93.8	92.6	91.3	92.7	90.4	92.5	92.5	84.0	107.5	77.3	63.5	84.5	93.4	90.3	90.7	92.0	91.7	89.9	94.8	97.8	97.9
February	95.4	93.9	92.7	93.2	90.9	95.7	94.7	87.0	105.5	83.5	68.8	89.4	94.7	90.3	90.8	94.7	95.0	90.3	96.6	99.0	99.0
March	96.7	95.2	94.3	94.0	91.8	97.9	95.6	89.5	105.2	85.0	71.1	91.2	95.8	90.7	90.9	95.6	95.4	94.1	97.8	98.5	98.6
April	96.7	96.2	94.7	94.0	91.9	98.7	96.0	91.8	103.4	89.8	80.4	94.5	95.9	95.1	95.9	94.8	94.5	97.6	97.0	96.1	97.4
May	96.0	96.0	94.5	93.0	92.8	98.6	96.4	93.5	95.3	95.5	89.0	99.4	95.3	98.5	99.5	95.3	93.5	98.3	96.0	96.0	95.6
June	96.5	96.7	94.9	94.0	94.8	98.5	97.6	96.0	93.5	99.4	97.3	102.6	93.9	100.6	100.8	96.9	95.8	100.7	96.3	95.4	94.3
July	97.0	95.3	94.7	93.6	97.0	98.2	98.1	97.8	78.3	100.7	105.4	101.6	93.4	101.2	101.1	98.5	97.2	100.2	98.3	97.2	96.0
August	100.5	96.6	97.7	95.3	99.5	98.2	99.2	93.2	72.5	100.8	107.4	99.3	96.7	104.5	103.8	100.9	101.0	102.0	103.6	99.9	97.8
September	104.8	103.0	102.1	99.3	105.5	99.8	100.7	103.8	102.0	105.9	112.4	105.5	102.4	106.0	105.0	104.2	104.8	104.1	106.3	100.7	100.2
October	108.1	109.8	111.9	112.6	114.2	103.3	105.9	113.5	111.2	113.2	120.2	109.3	111.3	109.0	108.3	109.1	109.4	108.3	106.7	106.3	105.8
November	107.7	111.7	115.8	118.6	116.8	108.0	110.5	122.2	105.1	120.6	136.4	108.7	113.6	108.8	108.4	109.9	112.0	108.9	104.5	108.1	108.7
December	107.0	113.0	115.4	119.6	114.5	110.6	112.7	127.8	120.5	128.3	148.2	114.0	113.6	105.0	104.8	108.6	109.6	105.6	102.2	104.8	108.6
Monthly average	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100 0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1940: January	104.0	110.1	112.2	117.2	110.2	112.1	113.6	130.9	118.0	131.1	160.6	112.5	111.0	99.2	98.5	103.8	104.4	99.1	99.2	102.0	107.6
February	104.2	109.2	110.3	113.8	108.4	114.7	115.0	136.3	115.1	137.7	162.6	116.7	108.9	98.3	97.9	102.1	103.0	96.8	100.3	101.4	107.2
March	103.8	109.2	107.3	108.5	108.1	116.2	115.2	140.3	116.4	144.0	167.9	123.3	108.4	98.8	98.5	101.9	102.6	98.9	99.5	96.4	103.4
April	102.6	108.9	105.6	105.8	109.2	116.9	115.4	143.8	114.1	146.0	174.7	125.0	107.2	100.1	99.8	100.3	99.9	102.0	97.7	94.0	101.9
May	102.1	109.5	105.9	106.9	110.8	116.6	115.0	147.1	112.0	152.3	188.8	129.5	106.9	102.2	102.5	100.9	101.0	103.8	96.2	92.6	99.6
June	102.5	110.3	108.6	112.3	112.7	117.0	115.5	152.3	107.0	158.0	205.7	133.2	108.1	102.4	102.5	101.1	101.9	104.6	96.4	91.2	97.5
July	103.1	109.3	111.5	116.9	114.0	117.2	116.7	156.0	84.9	168.2	222.1	139.3	109.0	102.9	101.8	99.9	101.4	104.5	98.2	93.7	98.8
August	107.8	113.7	115.8	119.7	118.9	118.2	119.4	157.9	89.0	181.6	245.5	148.4	116.3	108.3	107.4	104.0	105.2	107.2	103.2	96.1	99.5
September	112.2	120.3	119.1	120.4	123.6	119.6	122.3	164.9	118.1	193.6	265.7	154.5	123.1	111.6	109.8	108.2	109.4	109.2	105.9	98.6	102.9
October	114.8	125.3	122.9	122.1	128.7	122.1	125.6	171.5	132.7	208.4	290.4	162.5	129.2	113.2	110.3	111.0	112.0	111.5	106.5	101.9	106.7
November	116.0	129.0	125.9	123.8	132.3	127.1	129.4	176.7	139.2	222.3	310.8	168.3	133.9	113.8	109.5	111.2	112.2	113.4	105.8	104.7	110.1
December	117.4	131.5	128.4	125.6	136.6	132.6	134.4	183.5	139.6	236.6	330.7	182.6	135.5	112.4	107.1	111.6	112.7	113.3	106.3	106.3	112.8
Monthly average	107.5	115.5	114.5	116.1	117.8	119.2	119.8	155.1	115.5	173.3	227.1	141.3	116.5	105.3	103.8	104.7	105.5	105.4	101.3	98.2	104.0
1941: January	116.5	132.3	129.5	127.0	138.6	137.5	138.4	190.1	138.1	252.3	355.6	199.0	136.3	109.5	103.5	108.5	108.4	110.8	104.1	105.7	113.0
February	119.3	135.6	132.7	128.6	144.4	140.5	140.5	197.6	139.9	265.9	377.1	212.9	140.2	110.3	104.2	111.0	110.8	112.3	106.4	107.7	115.1
March	121.6	138.8	135.4	129.9	149.6	144.8	144.6	204.2	141.7	279.3	392.7	227.5	142.3	111.8	105.5	112.5	111.9	115.7	108.0	108.8	116.3
April	124.6	143.6	138.5	131.8	156.7	154.9	153.3	210.5	143.1	298.8	418.4	247.0	144.5	114.5	108.0	113.9	112.9	120.2	109.7	110.1	117.5
May	127.1	147.8	142.3	134.5	164.8	160.4	159.7	217.8	145.1	316.9	444.9	260.0	146.0	115.8	108.8	116.2	115.8	124.1	110.7	111.7	119.3
June	130.2	152.2	146.2	137.4	170.7	165.4	164.9	225.1	146.2	340.3	474.1	283.4	148.3	119.2	111.1	119.3	120.1	126.5	112.8	113.1	121.8
July	133.3	155.5	149.1	140.1	176.9	168.9	169.3	230.0	137.8	369.6	510.4	317.4	150.0	124.9	115.9	121.7	122.2	128.6	115.7	114.0	122.4
August	136.2	156.8	151.2	141.6	182.4	171.1	173.2	233.8	120.8	390.8	557.3	329.2	152.9	127.5	117.1	123.7	125.4	131.9	119.9	114.1	123.3
September	138.9	161.1	152.7	141.1	185.3	172.7	175.4	237.3	135.7	429.2	603.5	375.9	154.5	127.3	116.6	123.6	124.4	132.9	121.4	113.5	123.7
October	139.0	163.3	152.1	139.8	185.9	173.8	177.2	240.4	141.1	465.4	650.6	421.8	156.4	126.6	115.1	123.1	124.2	132.6	119.8	113.5	125.1
November	138.4	164.2	151.5	139.4	186.2	174.2	178.8	243.9	142.5	495.5	688.9	457.0	155.6	122.3	109.9	123.4	125.4	132.4	118.1	113.3	125.5
December	138.3	164.5	151.9	139.9	(2)	177.3	181.3	(2)	128.5	532.6	(2)	(2)	155.6	121.0	108.1	122.4	123.6	130.2	117.6	113.6	125.6
Monthly average	130.3	151.3	144.4	135.9	167.4	161.8	163.1	221.0	138.4	369.7	497.6	302.8	148.6	119.2	110.3	118.3	118.8	124.9	113.7	111.6	120.7
Weekly Wages																					
1939: January	91.2	88.5	86.8	88.3	87.2	86.4	87.6	73.3	102.9	76.1	64.9	83.8	88.2	86.1	86.1	86.7	86.5	86.1	93.8	97.4	96.3
February	93.9	90.7	89.4	89.5	88.6	92.5	91.3	80.3	98.7	82.3	69.7	88.7	92.3	84.2	83.4	93.6	94.6	87.3	96.9	100.1	97.9
March	96.0	92.8	91.5	90.7	91.0	95.6	93.3	82.8	98.7	84.7	72.6	90.9	93.4	86.5	86.0	94.8	94.9	92.9	99.2	98.2	97.4
April	93.9	93.1	90.2	88.2	89.8	95.6	92.0	86.5	101.4	87.7	78.9	92.5	91.2	92.8	94.0	91.4	91.0	94.2	94.6	91.7	94.1
May	93.7	93.0	89.1	85.0	92.0	97.3	94.7	91.8	90.2	95.7	87.5	100.7	92.4	100.1	102.1	92.9	90.4	97.0	94.3	92.5	92.7
June	95.5	95.4	91.3	88.7	94.7	99.8	97.6	94.3	90.8	100.8	99.6	104.5	91.7	104.2	105.3	95.3	93.0	101.1	95.5	93.0	90.9
July	93.6	90.3	87.6	84.6	95.8	97.0	95.0	94.5	75.0	98.5	103.8	101.0	89.2	95.5	95.0	94.7	92.3	95.1	96.9	94.4	92.8
August	100.0	96.5	97.4	95.6	99.5	98.8	99.0	91.8	77.6	100.7	108.4	98.6	95.9	107.3	107.0	101.8	102.5	102.8	103.4	99.4	95.6
September	104.2	103.4	101.4	98.2	106.4	98.9	100.4	103.8	106.8	103.7	108.0	103.6	103.7	107.4	106.3	106.1	106.1	104.0	105.1	100.7	101.3
October	112.7	116.8	123.1	127.3	116.3	106.1	110.1	118.6	117.4	116.1	121.3	110.4	119.4	115.8	116.0	115.0	115.4	116.1	108.7	109.4	107.7
November	112.0	118.0	125.8	131.0	119.3	113.3	116.6	135.9	109.4	122.2	139.4	108.4	120.5	114.6	114.5	114.1	117.2	114.0	106.1	113.4	116.2
December	113.4	121.5	126.2	132.9	119.4	118.7	122.5	146.3	131.0	131.5	145.9	116.9	122.1	105.5	104.2	113.7	116.2	109.5	105.4	109.7	117.0
Monthly average	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1940: January	107.4	114.3	116.6	123.1	114.6	117.7	119.7	147.7	122.7	133.3	156.7	113.8	115.0	96.7	96.2	101.1	101.4	96.9	100.6	103.9	113.8
February	107.2	112.9	111.1	114.0	112.5	120.5	119.5	154.7	121.8	138.4	155.6	115.3	110.8	97.9	97.9	102.7	104.4	95.1	101.7	103.1	111.8
March	107.9	114.1	106.3	105.6	114.1	124.6	121.9	160.9	125.6	150.9	167.1	130.2	112.1	99.8	100.3	104.7	105.6	98.8	101.9	96.3	105.9
April	105.8	113.9	104.5	102.5	114.2	125.8	121.7	164.0	124.1	150.8	172.2	130.3	110.8	103.2	104.2	101.4	100.9	103.8	98.0	92.3	103.1
May	105.8	114.4	106.8	107.5	117.0	125.6	121.3	165.5	113.8	158.4	185.4	138.7	111.2	107.5	109.7	102.6	101.6	107.1	97.3	90.7	99.9
June	107.6	117.6	113.7	119.0	121.4	127.5	123.1	173.1	114.7	167.8	211.6	142.9	113.0	107.6	109.3	102.8	103.1	105.6	97.7	88.9	95.5
July	106.6	113.5	115.8	121.1	122.0	126.7	123.3	175.9	83.4	176.2	222.8	148.7	113.1	102.4	101.4	100.5	101.0	103.3	99.9	93.8	100.0
August	115.1	123.8	125.0	129.7	129.0	129.4	129.1	173.1	100.5	199.8	265.7	163.1	126.1	116.6	117.0	109.3	111.0	111.0	106.6	99.2	102.3
September	122.1	133.8	130.2	132.5	137.7	132.0	133.5	189.9	132.3	219.9	300.2	176.0	137.4	120.8	120.1	116.8	118.8	115.7	110.7	103.8	109.1
October	126.9	143.5	136.9	135.3	143.4	138.0	140.9	201.3	159.0	239.3	330.7	189.6	146.8	124.7	122.5	121.5	124.1	120.5	110.7	109.3	115.5
November	127.5	146.1	139.9	138.7	148.4	142.3	144.3	203.0	162.1	249.0	357.3	185.4	152.7	119.1	114.6	118.7	122.9	120.4	109.3	111.1	118.0
December	134.1	153.8	148.4	146.0	160.2	156.8	160.5	225.2	156.2	281.8	382.8	225.0	160.9	119.5	113.7	122.5	125.8	124.8	114.8	116.6	125.3
Monthly average	114.5	125.1	121.3	122.9	127.9	130.6	129.9	177.9	126.4	188.8	242.3	154.9	125.8	109.7	108.9	108.7	110.1	108.6	104.1	100.8	108.4
1941: January	132.1	154.6	146.8	143.3	162.5	162.6	163.5	236.8	159.4	304.3	422.0	241.9	157.5	117.3	111.4	114.6	114.4	117.5	110.1	113.5	123.9
February	139.5	163.7	154.6	148.5	174.5	172.2	171.5	255.8	172.3	326.9	459.1	265.9	163.5	119.9	113.9	122.1	122.3	121.3	115.7	120.1	130.1
March	144.7	170.3	159.9	151.7	185.2	181.4	180.9	263.9	176.5	345.7	476.1	289.3	167.4	123.5	118.0	127.2	127.6	126.4	119.6	123.4	134.0
April	148.8	177.1	170.7	166.6	192.2	197.3	193.6	269.4	159.9	372.2	508.6	315.0	169.7	130.5	125.0	130.0	129.4	134.9	121.2	127.3	144.9
May	159.4	193.0	182.9	174.8	215.6	213.2	212.4	289.8	185.4	415.2	552.1	347.4	181.6	132.1	124.2	138.5	139.6	145.7	126.5	133.7	149.5
June	168.2	205.6	192.0	181.5	224.7	224.8	227.0	302.4	205.1	462.2	584.1	407.1	188.5	142.9	133.8	146.7	149.5	149.8	131.7	136.8	153.4
July	169.4	204.4	191.1	182.8	235.6	224.6	225.0	305.5	172.4	512.2	644.8	472.2	189.5	147.8	138.3	147.6	149.6	147.4	135.1	139.0	157.3
August	176.1	210.9	197.9	183.9	244.6	232.8	237.2	316.2	152.3	558.3	734.5	501.3	199.6	162.6	151.1	154.9	157.8	157.1	142.0	140.7	161.4
September	182.0	218.7	197.7	178.5	248.0	238.2	240.7	330.4	175.0	619.0	799.1	577.6	204.6	158.3	145.8	157.5	160.4	159.8	146.1	145.0	166.5
October	186.8	228.9	202.0	180.6	251.9	244.9	250.6	340.7	194.1	694.6	883.6	663.0	207.2	161.0	147.2	160.8	163.9	164.6	145.6	147.8	174.2
November	185.0	228.0	200.4	182.2	250.5	241.7	247.3	342.3	194.1	735.9	948.9	689.9	203.8	147.2	132.1	156.4	161.5	159.9	143.0	146.3	173.0
December	191.0	236.0	206.1	183.4	(2)	259.3	263.1	(2)	164.3	846.9	(2)	(2)	213.9	145.1	128.0	160.4	164.3	161.5	147.1	152.0	178.8
Monthly average	165.3	199.3	183.5	171.5	216.8	216.1	217.7	295.7	175.9	516.1	637.5	433.7	187.2	140.7	130.7	143.1	145.0	145.5	132.0	135.5	153.9

For footnotes see p. 22.

Table 20.—Indexes of Wage Earner Employment and of Weekly Wages in Manufacturing Industries [1]—Continued

[1939=100; unadjusted for seasonal variation]

Year and month	Nondurable goods—Continued																				
	Textile-mill products, etc.—Con.		Apparel and other finished textile products			Leather and leather products		Food and kindred products				Tobacco manufactures	Paper and allied products		Printing, publishing, and allied industries	Chemicals and allied products		Products of petroleum and coal		Rubber products	
	Silk and rayon goods	Woolen and worsted manufactures	Combined index	Men's clothing	Women's clothing	Combined index	Boots and shoes	Combined index	Baking	Canning and preserving	Slaughtering and meat packing		Combined index	Paper and pulp		Combined index	Chemicals	Combined index	Petroleum refining	Combined index	Rubber tires and inner tubes
Wage earners																					
1939: January	97.9	105.5	92.5	91.2	93.0	98.5	100.1	90.2	97.0	59.6	102.1	93.1	94.7	96.2	99.3	97.1	95.1	95.3	99.6	94.2	96.0
February	101.0	103.3	100.7	99.6	102.1	103.1	105.3	87.7	97.8	55.1	96.5	98.0	95.2	97.2	98.9	97.5	95.7	94.2	98.6	94.7	94.9
March	101.5	95.6	104.2	102.1	106.7	104.5	107.1	88.9	98.2	60.2	94.1	93.7	96.8	97.1	99.5	100.9	96.3	95.4	98.2	96.6	96.6
April	99.5	85.6	101.3	100.0	103.3	100.9	103.0	90.9	98.2	71.1	93.1	97.3	96.2	97.7	99.3	101.7	95.2	95.7	97.6	96.1	96.8
May	95.2	92.9	96.4	93.7	97.3	94.4	94.3	93.5	100.5	71.2	96.5	99.3	96.4	98.3	99.7	97.6	94.8	97.8	98.1	95.8	97.0
June	92.1	98.6	94.3	95.3	93.2	96.4	96.1	98.8	101.4	93.1	98.8	100.9	96.4	97.9	98.2	93.2	94.9	99.6	100.0	94.6	96.4
July	94.7	100.6	92.1	100.2	85.6	102.4	103.1	105.9	101.7	130.1	100.0	101.4	97.3	97.7	98.7	93.5	95.5	100.1	100.8	93.5	97.0
August	99.4	100.3	103.6	105.4	104.1	104.2	104.5	116.6	101.1	190.8	99.4	103.9	99.6	98.9	98.9	92.4	97.3	102.3	101.4	98.5	99.5
September	100.5	95.5	106.8	106.0	107.2	102.3	100.7	120.3	101.8	201.0	100.3	103.9	103.0	100.7	100.8	103.0	101.0	104.1	101.6	103.1	102.0
October	106.2	105.7	107.2	105.0	107.2	100.7	98.2	108.7	101.8	120.6	101.6	104.1	108.8	105.2	101.6	108.4	109.2	106.5	101.2	110.7	107.0
November	107.9	110.4	101.7	100.6	101.1	96.1	92.9	101.3	100.8	80.3	106.7	103.0	108.7	106.6	101.8	107.8	112.6	105.7	102.0	112.1	108.3
December	104.1	106.1	99.3	100.9	99.1	96.4	94.8	97.2	99.6	67.2	110.9	101.4	106.9	106.6	103.3	106.8	112.4	103.2	100.9	110.0	108.5
Monthly average	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1940: January	100.8	100.5	98.2	101.3	97.6	99.4	100.0	92.0	97.3	60.3	110.7	91.1	103.2	105.6	100.4	105.5	111.0	101.6	100.2	106.4	107.0
February	95.5	98.7	104.6	105.8	106.1	101.5	102.6	91.5	97.9	60.6	107.4	95.0	102.1	104.6	100.4	106.0	111.3	101.5	99.6	103.9	106.2
March	91.7	83.0	106.8	107.5	109.1	100.0	102.0	91.4	98.5	58.4	106.3	97.9	101.6	104.3	100.2	108.2	110.8	102.5	100.0	103.0	105.1
April	89.3	77.5	100.2	99.4	101.2	96.1	97.2	92.3	98.0	68.5	102.5	98.3	101.2	103.7	99.9	109.2	110.5	102.1	99.9	100.1	101.4
May	86.1	83.4	95.1	91.3	97.9	89.0	88.3	93.9	99.6	66.3	104.6	96.1	103.9	106.6	100.0	106.0	111.3	103.1	100.4	99.1	100.2
June	82.6	87.9	91.3	94.7	89.1	89.5	88.5	100.4	101.1	93.1	107.1	100.2	104.3	107.6	98.6	104.0	113.0	106.0	101.5	98.7	99.7
July	83.8	96.8	89.8	99.1	82.6	95.6	94.7	105.7	101.2	118.6	109.9	96.7	104.7	108.4	98.7	104.7	114.7	106.3	101.3	99.0	100.8
August	87.3	101.0	101.2	103.2	98.9	97.2	95.1	114.6	100.9	174.6	105.7	99.5	105.3	108.3	99.2	107.8	115.7	108.7	101.1	101.7	102.6
September	88.0	103.2	106.2	103.5	103.0	97.5	93.6	116.2	100.9	178.1	106.8	101.4	106.2	108.0	100.0	114.0	117.1	110.1	101.0	106.0	105.6
October	89.5	109.4	105.9	100.2	103.2	98.0	92.3	110.9	100.4	133.5	108.5	102.3	106.7	106.6	101.5	119.5	119.0	109.7	99.9	109.6	107.4
November	90.4	114.7	104.7	100.6	99.5	96.2	87.8	103.4	100.1	81.8	114.9	102.8	107.8	107.1	101.8	121.4	121.0	109.9	99.5	111.8	109.3
December	90.5	117.3	105.1	103.8	98.9	99.7	91.9	101.6	99.1	68.5	123.7	101.0	107.8	107.3	103.6	121.7	122.4	108.5	98.7	115.1	111.8
Monthly average	89.6	97.8	100.8	100.9	98.9	96.6	94.5	101.2	99.6	96.9	109.0	98.5	104.6	106.5	100.4	110.7	114.8	105.8	00.3	104.5	104.8
1941: January	90.0	116.1	104.1	104.9	97.2	102.1	95.4	94.6	96.7	60.1	115.1	94.0	105.9	107.1	100.9	122.9	124.2	107.7	98.2	116.7	113.3
February	92.1	119.2	110.6	109.8	103.9	105.7	99.2	92.9	98.3	56.3	109.4	98.2	107.4	108.6	100.9	126.6	126.8	107.4	98.2	118.9	114.3
March	93.1	119.3	113.1	111.3	107.1	107.3	101.3	93.9	99.8	53.2	109.6	97.4	109.5	109.7	101.1	130.6	130.2	108.2	98.5	121.6	116.4
April	94.9	121.1	112.6	113.2	103.5	106.7	100.0	97.1	100.8	64.2	109.0	97.8	112.1	111.4	101.7	136.4	132.8	108.3	99.3	124.4	119.6
May	95.0	124.1	110.9	114.1	99.6	104.3	97.1	100.3	102.5	66.2	115.6	100.0	114.4	113.6	102.2	136.9	136.4	110.7	100.6	126.2	121.2
June	96.0	125.4	109.1	115.2	95.6	107.0	99.1	106.9	104.7	90.0	119.0	101.2	117.1	115.4	100.6	138.9	140.8	113.3	103.2	131.7	125.4
July	96.0	126.7	109.4	117.1	96.0	110.0	102.4	116.4	103.3	139.7	121.8	101.0	119.2	116.7	103.0	141.6	143.8	116.1	105.1	132.6	127.1
August	94.1	126.5	115.9	118.4	105.8	110.4	102.6	128.2	105.1	201.7	121.1	101.7	122.0	118.3	103.7	146.5	147.3	116.6	105.5	133.6	126.0
September	87.5	128.4	117.8	118.8	106.9	108.6	99.4	132.1	105.6	215.8	122.3	99.1	123.7	118.9	104.6	153.6	149.1	116.8	106.0	133.7	125.8
October	85.7	127.4	115.7	118.4	103.9	108.1	98.8	122.8	106.3	144.8	124.5	104.0	123.8	118.7	106.3	159.1	150.3	116.3	106.5	134.0	125.0
November	85.0	127.1	112.2	116.1	99.1	106.5	96.3	117.2	105.7	107.8	128.5	105.6	124.1	119.2	105.8	162.0	151.4	116.2	106.5	133.6	125.2
December	84.5	128.6	111.1	115.8	98.1	109.0	99.4	113.0	104.2	82.3	136.7	104.4	124.3	119.5	108.0	165.2	151.6	116.3	106.5	133.1	123.5
Monthly average	91.2	124.2	111.9	114.4	101.4	107.1	99.3	109.6	102.8	106.8	119.4	100.4	117.0	114.8	103.2	143.4	140.4	112.8	102.8	128.3	121.9
Weekly wages																					
1939: January	95.8	106.9	89.0	87.4	90.8	101.3	104.6	91.6	96.2	58.6	103.0	86.3	91.7	92.6	97.9	93.7	92.8	93.7	101.5	92.9	94.2
February	101.7	105.0	105.7	103.0	110.9	109.9	115.0	88.9	96.6	58.5	93.6	88.7	93.7	95.0	97.0	94.8	94.1	94.4	99.6	91.4	90.3
March	101.8	92.9	114.2	111.4	119.2	110.1	115.9	90.5	97.5	61.9	92.6	89.9	95.9	95.5	99.8	97.6	95.2	95.8	98.6	94.3	94.3
April	95.0	78.2	97.9	96.6	99.0	98.9	101.7	90.7	95.9	67.9	91.2	92.8	93.9	94.9	99.0	97.5	93.1	95.3	96.1	92.0	91.3
May	91.2	91.0	91.5	87.0	93.3	86.1	84.0	96.5	101.4	72.0	98.5	97.8	94.5	95.9	99.7	96.6	93.9	95.6	98.6	91.4	91.3
June	90.1	99.5	90.3	94.1	87.7	94.3	92.9	100.2	102.6	86.0	100.2	103.4	94.4	95.0	98.1	94.4	94.1	99.2	99.9	93.8	95.3
July	91.4	101.7	88.1	100.2	80.6	105.5	108.2	104.7	103.3	120.1	102.3	105.1	93.1	92.2	97.8	94.6	93.7	97.2	97.6	93.3	98.3
August	99.2	99.9	109.0	110.5	111.1	107.4	109.5	111.4	100.5	196.4	98.9	107.3	98.8	98.0	97.1	95.0	97.7	102.4	100.8	99.3	100.6
September	99.9	94.4	103.2	102.2	99.0	98.5	95.7	116.2	103.1	207.0	100.8	107.9	105.0	103.1	101.9	102.7	100.1	103.1	99.8	105.1	105.4
October	109.5	106.9	111.0	106.6	111.9	99.1	94.1	107.0	101.5	122.2	100.5	108.3	116.0	113.8	101.8	111.3	113.2	110.2	103.6	117.4	115.3
November	115.2	114.3	100.0	97.9	97.7	92.3	85.5	102.1	101.7	79.3	105.1	107.0	113.1	112.9	102.6	111.2	115.8	105.9	102.0	114.6	109.4
December	109.2	109.4	100.1	103.2	98.8	96.4	92.9	100.2	99.6	70.0	113.4	105.6	110.0	111.1	107.3	110.6	116.4	104.1	101.8	114.5	114.4
Monthly average	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1940: January	102.0	102.0	97.3	103.0	95.5	102.8	104.7	94.4	97.4	63.2	110.9	89.6	103.2	106.6	101.5	108.8	114.6	100.8	98.8	107.0	108.9
February	97.9	100.0	110.2	110.5	113.1	103.2	106.1	93.2	98.4	61.1	103.4	91.2	101.7	106.0	99.8	109.4	114.5	101.1	99.4	100.4	102.5
March	94.2	79.8	116.3	113.6	119.1	99.8	103.5	94.2	99.9	59.8	104.0	98.1	101.3	104.4	102.2	111.1	114.2	101.9	100.5	100.3	100.5
April	90.9	74.2	98.2	92.6	99.9	88.6	88.1	94.8	99.8	65.2	102.1	99.4	101.7	104.6	101.8	112.0	114.4	102.9	101.3	93.4	99.4
May	87.8	84.1	90.3	83.1	94.5	80.6	76.9	97.9	102.4	70.1	103.0	102.8	107.9	112.6	102.7	112.0	116.1	104.5	101.2	99.2	101.7
June	82.4	91.2	85.2	91.5	80.0	85.1	83.0	103.8	104.6	91.9	107.0	113.5	108.9	114.4	100.8	111.4	118.4	106.1	101.4	98.4	98.6
July	84.2	103.1	85.0	98.7	75.1	98.0	98.7	106.9	105.6	114.5	109.7	105.8	109.2	114.5	99.4	112.9	119.9	107.3	101.0	97.2	98.5
August	92.8	108.7	107.8	105.2	109.0	99.9	99.2	113.9	104.1	194.6	104.7	105.3	109.3	113.2	99.8	116.2	121.4	110.1	101.6	99.9	97.1
September	92.3	114.5	117.8	106.6	119.1	98.3	95.3	113.7	104.6	181.7	105.0	111.3	110.2	112.6	102.9	122.1	122.6	114.0	103.0	109.1	107.7
October	94.6	122.2	110.8	99.4	110.4	98.4	91.4	109.7	103.4	133.5	108.0	111.9	111.4	112.2	103.9	127.0	126.3	111.6	100.8	113.2	110.2
November	94.2	124.0	105.4	98.3	100.6	93.9	82.7	104.9	102.7	79.0	110.9	111.8	112.1	112.2	104.0	129.8	130.3	109.1	98.6	116.1	114.2
December	98.2	134.3	112.3	111.1	105.6	106.7	96.9	107.8	102.3	72.5	128.1	113.8	116.0	116.5	110.0	133.2	134.7	113.8	102.8	126.2	122.7
Monthly average	92.6	103.2	103.1	101.1	101.8	96.3	93.9	102.9	102.1	98.9	108.1	104.5	107.7	110.8	102.4	117.2	120.6	106.9	100.9	105.4	105.2
1941: January	95.0	130.6	108.8	112.2	100.5	111.4	106.0	98.1	99.9	62.1	111.7	100.6	112.2	115.6	104.3	133.5	134.9	107.6	97.8	126.8	124.6
February	101.0	139.3	125.6	123.8	120.1	121.6	117.7	97.8	102.4	59.9	105.9	101.1	116.5	120.2	104.3	138.2	139.0	107.7	97.7	130.9	126.9
March	103.8	139.9	130.5	127.6	124.5	127.2	124.7	100.2	104.0	59.3	106.5	105.9	121.1	123.7	107.0	144.5	144.6	109.6	98.7	135.9	130.8
April	108.5	141.6	123.9	126.5	111.3	122.7	117.9	103.0	104.7	68.6	107.4	99.5	124.3	126.1	106.8	153.7	149.3	115.4	105.4	139.4	135.3
May	112.9	158.0	123.9	130.2	110.8	121.2	114.7	110.8	110.2	71.4	124.2	113.5	130.4	132.0	108.4	162.5	159.0	122.1	108.2	146.9	141.4
June	115.7	163.1	122.0	138.1	100.2	129.3	121.6	119.5	114.7	104.7	128.6	118.9	140.3	143.0	107.5	170.3	166.8	129.6	115.9	161.5	155.7
July	115.6	162.9	125.6	140.8	107.0	136.4	130.7	127.4	113.7	169.6	130.0	118.3	140.7	142.3	109.2	175.4	171.8	130.8	116.3	155.4	150.7
August	115.0	165.3	142.6	146.2	129.8	138.6	133.3	139.0	115.3	254.6	133.3	118.8	146.7	147.5	110.9	181.0	177.2	131.9	117.7	159.6	148.1
September	111.1	180.2	148.5	147.1	136.6	135.7	126.1	144.4	116.9	284.7	136.0	119.8	149.6	147.8	113.4	189.7	179.9	136.2	123.1	155.6	136.6
October	111.1	176.7	140.1	145.0	122.3	134.4	123.5	137.3	117.1	192.3	141.0	127.6	152.1	150.0	114.2	202.9	187.4	137.3	124.3	159.3	142.3
November	110.0	173.9	129.3	140.0	106.5	130.0	117.0	132.8	118.6	135.4	143.4	130.3	152.4	151.3	115.0	209.1	190.4	136.8	124.2	162.6	149.7
December	112.3	185.9	132.4	143.1	112.2	141.6	131.7	132.1	117.0	102.0	157.6	130.0	155.1	154.0	123.5	218.9	194.8	141.1	128.7	159.0	138.2
Monthly average	109.3	159.8	129.4	135.1	115.2	129.2	122.1	120.2	111.2	130.4	127.1	115.6	136.8	137.8	110.4	173.3	166.3	125.5	113.2	149.4	140.0

For footnotes see p. 22.

Monthly Business Statistics

The data here are a continuation of the statistics published in the 1942 Supplement to the SURVEY OF CURRENT BUSINESS That volume contains monthly data for the years 1938 to 1941, 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 1938. Series added or revised since publication of the 1942 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 terms "unadjusted" and "adjusted" used to designate index numbers refer to adjustment of monthly figures for seasonal variation.

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

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	1942	1941			1942								
	October	October	November	December	January	February	March	April	May	June	July	August	September
BUSINESS INDEXES													
INCOME PAYMENTS													
Indexes, adjusted:													
Total income payments........1935-39=100..	p 175.5	145.4	146.5	154.7	156.1	157.4	157.8	160.9	161.9	165.8	168.7	171.6	r 172.8
Salaries and wages....do....	p 194.6	152.6	153.7	161.5	163.6	166.3	167.7	171.1	174.2	180.5	185.1	188.6	r 190.2
Total nonagricultural income....do....	p 171.5	143.5	144.5	150.3	152.3	154.1	155.3	157.7	159.5	163.6	166.4	168.1	r 169.1
Total....mil. of dol..	p 10,279	8,508	8,071	9,397	8,355	7,976	8,734	8,719	8,553	9,578	9,329	9.157	r 10,127
Salaries and wages:													
Total§....do....	p 7,071	5,592	5,555	5,830	5,672	5,747	5,883	6,039	6,211	6,452	6,486	6,639	r 6,831
Commodity-producing industries..do....	p 3,331	2,539	2,505	2,550	2,540	2,613	2,643	2.752	2,870	2,977	3,089	3,209	r 3,264
Work-relief wages....do....	p 28	80	79	87	77	72	75	68	58	53	45	35	30
Direct and other relief....do....	p 85	89	90	92	94	95	94	92	89	87	86	86	85
Social-security benefits and other labor income mil. of dol..	p 176	152	152	159	174	173	177	171	166	167	172	167	r 180
Dividends and interest....do....	p 740	855	549	1,583	744	410	981	758	460	1,201	827	417	r 1,000
Entrepreneurial income and net rents and royalties....mil. of dol..	p 2,207	1,820	1,725	1,733	1,671	1,551	1,599	1,659	1,627	1,671	1,758	1,848	r 2,031
Total nonagricultural income....do....	p 8,804	7,435	7,109	8,456	7,515	7,253	7,977	7,897	7,748	8,703	8,341	8,069	r 8,842
AGRICULTURAL INCOME													
Cash income from farm marketings:†													
Crops and livestock, combined index:													
Unadjusted....1935-39=100..	p 297.5	217.0	182.0	170.0	151.5	125.5	135.5	148.0	149.5	161.0	183.5	212.5	r 260.0
Adjusted....do....	p 212.5	151.5	153.0	167.5	180.5	179.5	175.0	191.0	188.5	191.5	192.5	204.5	r 207.5
Crops....do....	p 225.0	150.5	155.0	163.0	184.0	179.5	166.5	189.0	193.0	166.5	187.5	209.5	r 222.5
Livestock and products....do....	p 204.5	152.0	151.0	170.5	178.5	179.5	181.0	192.0	185.0	208.0	196.0	201.5	r 197.5
Dairy products....do....	p 168.0	145.5	145.0	141.5	148.0	156.0	153.0	163.0	165.5	163.0	161.0	164.0	r 166.0
Meat animals....do....	p 236.0	159.0	154.5	190.0	192.5	194.5	196.0	219.0	203.0	251.5	226.0	234.0	r 227.0
Poultry and eggs....do....	p 194.0	145.0	155.0	174.5	199.0	184.0	194.0	175.0	174.5	177.0	180.5	187.0	181.0
INDUSTRIAL PRODUCTION (*Federal Reserve*)													
Unadjusted:													
Combined index....1935-39=100..	p 192	168	167	164	166	167	168	172	175	177	180	187	191
Manufactures....do....	p 202	173	173	171	173	175	177	181	183	185	189	196	201
Durable manufactures....do....	p 270	210	209	211	216	221	228	234	240	246	251	260	r 263
Steel*....do....	p 229	207	207	205	209	211	218	219	219	216	216	218	219
Lumber and products....do....	p 135	145	134	128	122	128	129	132	135	r 138	140	138	135
Furniture....do....	p 139	159	154	155	142	147	147	142	143	r 139	137	136	r 136
Lumber....do....	p 132	138	124	113	112	118	120	127	131	138	141	139	r 134
Machinery‡....do....	p 306	232	230	243	250	259	268	273	279	287	289	299	r 300
Nonferrous metals....do....	p 191	185	190	192	191	187	180	177	182	187	r 188	189	190
Stone, clay, and glass products...do....	....	175	169	147	138	132	140	151	163	158	151	160	r 163
Cement....do....	202	185	171	153	137	132	141	161	178	183	186	195	200
Glass containers....do....	....	172	170	153	165	164	176	176	190	171	151	167	166
Polished plate glass....do....	37	117	120	80	68	47	43	43	35	37	32	30	38
Transportation equipment....do....	p 493	269	276	r 278	305	r 314	330	350	r 372	396	r 425	460	r 475
Automobile bodies, parts and assembly....1935-39=100..	p 132	146	142	120	118	105	105	104	107	112	116	124	p 127
Nondurable manufactures....do....	p 148	143	144	138	137	138	137	138	137	136	139	144	r 150
Alcoholic beverages....do....	....	137	118	106	112	117	113	113	120	116	133	140	p 150
Chemicals....do....	p 181	153	151	153	155	161	166	168	166	166	167	170	r 178
Leather and products....do....	p 113	127	123	116	124	131	128	131	124	115	114	115	112
Shoes....do....	p 112	125	116	110	120	126	129	131	122	r 114	114	117	111
Manufactured food products....do....	p 164	143	139	130	124	r 121	121	123	131	139	156	165	r 181
Dairy products‡....do....	....	117	100	98	99	109	124	152	193	210	207	193	p 144
Meat packing....do....	146	134	152	165	173	135	131	134	140	149	138	132	147
Paper and products....do....	....	151	152	146	151	153	155	151	144	133	122	130	134
Paper and pulp....do....	....	155	159	154	159	160	161	157	149	134	121	130	132
Petroleum and coal products....do....	....	135	136	138	132	129	122	118	117	115	117	121	122
Coke....do....	p 166	r 154	153	160	161	161	160	162	164	164	163	165	166
Petroleum refining....do....	....	132	134	134	128	124	116	111	110	108	110	114	116
Printing and publishing....do....	p 116	131	138	131	125	126	126	123	115	103	96	102	r 109
Textiles and products....do....	p 156	150	156	154	158	156	153	157	156	153	154	153	r 156
Cotton consumption....do....	172	161	167	155	169	174	169	177	175	169	166	169	172
Rayon deliveries....do....	p 173	172	179	179	180	174	175	170	169	169	168	168	r 170
Wool textile production....do....	....	164	166	178	161	153	148	153	150	151	r 160	153	155
Tobacco products....do....	149	133	134	110	126	121	117	119	123	132	131	135	144
Minerals‡....do....	p 135	139	135	126	125	125	118	125	130	132	131	136	137
Fuels‡....do....	p 127	132	131	131	131	130	122	121	121	121	121	126	r 129
Anthracite‡....do....	p 117	127	103	98	104	121	116	122	115	117	122	118	129
Bituminous coal‡....do....	p 145	146	145	144	144	141	140	150	147	144	141	140	150
Crude petroleum....do....	p 121	127	128	129	129	127	115	109	111	113	112	121	r 120
Metals....do....	p 181	181	161	98	91	92	96	153	189	r 194	194	195	r 187

r Revised.

p Preliminary.

§The total includes data for distributive and service industries and government which have been discontinued as separate series to avoid disclosure of military pay rolls.

‡Scattered revisions in figures beginning January 1940 for dairy products, minerals, and fuels, beginning February 1939 for bituminous coal, and in figures for the first half of 1941 for machinery and anthracite, are available on request.

New series, see note marked with an "" on p. S-2.

†Revised series. Earlier data for the revised indexes on a 1935-39 base for cash income from farm marketings will be published in a subsequent issue.

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Monthly statistics through December 1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	1942	1941			1942								
	October	October	November	December	January	February	March	April	May	June	July	August	September
BUSINESS INDEXES—Continued													
INDUSTRIAL PRODUCTION—Con.													
Adjusted:													
Combined index 1935-39=100	[p] 188	164	167	168	172	172	172	174	175	176	179	183	185
Manufactures do	[p] 199	170	173	174	179	180	180	181	183	184	188	192	[p] 195
Durable manufactures do	[p] 268	208	209	214	224	227	231	234	239	244	249	257	[r] 260
Steel* do	[p] 229	207	207	205	209	211	218	219	219	216	216	218	219
Lumber and products do	[p] 125	135	135	138	143	144	134	133	134	133	136	127	123
Furniture do	[p] 128	146	148	149	153	147	145	146	152	[r] 143	148	132	[r] 130
Lumber do	[p] 124	129	128	132	138	143	128	127	124	127	130	125	119
Machinery‡ do	[p] 306	232	230	243	250	259	268	273	279	287	289	299	[r] 300
Nonferrous metals do	[p] 191	185	190	193	191	187	180	177	182	188	188	189	190
Stone, clay, and glass products do		158	162	167	199	189	169	152	144	137	134	139	[r] 145
Cement do	174	159	164	191	249	236	188	161	146	145	150	160	167
Glass containers do		167	169	165	184	178	187	176	178	163	145	153	163
Polished plate glass do	32	102	105	67	65	49	41	43	35	37	49	36	38
Transportation equipment do	[p] 493	269	276	[r] 278	305	[r] 314	330	[r] 350	[r] 372	396	[r] 425	460	[r] 475
Automobile bodies, parts and assembly 1935-1939=100	[p] 132	146	142	120	118	105	105	104	107	112	116	124	[p] 127
Nondurable manufactures do	[p] 143	139	144	141	143	142	139	139	138	136	138	140	[r] 141
Alcoholic beverages do		129	109	116	139	133	116	109	111	104	127	142	[p] 146
Chemicals do	[p] 172	148	149	152	156	161	161	165	167	172	174	173	172
Leather and products do	[p] 112	125	134	128	127	121	121	127	126	126	117	108	[r] 105
Shoes do	[p] 110	123	134	131	125	117	116	124	125	129	[r] 118	103	99
Manufactured food products do	[p] 152	134	141	137	140	140	136	136	134	138	143	143	[r] 148
Dairy products‡ do		148	147	155	154	150	146	151	143	137	142	143	[p] 140
Meat packing do	145	133	135	142	148	141	144	142	140	153	146	153	159
Paper and products do		146	153	155	154	149	150	148	145	134	127	131	130
Paper and pulp do		150	160	162	161	155	156	153	149	136	127	131	132
Petroleum and coal products do		133	135	139	135	131	126	119	117	114	117	120	120
Coke do	[p] 166	[r] 154	153	160	161	161	160	162	164	164	163	165	166
Petroleum refining do		129	133	135	131	126	120	112	109	107	109	113	113
Printing and publishing do	[p] 109	127	136	130	128	125	121	117	112	[r] 104	106	110	[r] 109
Textiles and products do	[p] 156	150	156	154	158	156	153	157	156	152	154	153	[r] 156
Cotton consumption do	172	161	167	155	169	174	169	177	175	169	166	169	172
Rayon deliveries do	[p] 173	172	179	179	180	174	175	170	169	169	168	168	[r] 170
Wool textile production do		164	186	178	161	153	148	153	150	151	[r] 160	153	155
Tobacco products do	145	128	132	129	132	130	125	127	122	122	121	130	133
Minerals‡ do	[p] 127	131	131	132	131	129	127	130	129	133	132	133	[r] 131
Fuels‡ do	[p] 124	128	129	129	128	125	122	126	125	128	128	129	[r] 128
Anthracite‡ do	[p] 110	120	101	92	89	110	113	114	105	127	156	160	134
Bituminous coal‡ do	[p] 130	131	127	130	129	120	146	178	173	168	160	152	144
Crude petroleum do	[p] 123	128	132	132	132	128	114	107	108	113	112	118	[r] 120
Metals do	[p] 150	146	147	153	151	152	151	151	154	158	154	153	[r] 151
MANUFACTURERS' ORDERS, SHIPMENTS, AND INVENTORIES													
New orders, total Jan. 1939=100		193	212	232	268	292	274	292	270	314	256	233	[r] 264
Durable goods do		239	265	332	414	463	427	449	432	545	399	334	[r] 390
Iron and steel and their products do		213	225	248	245	256	256	274	216	295	254	222	[r] 250
Electrical machinery do		359	314	396	347	452	477	548	648	570	699	491	[r] 411
Other machinery do		246	326	367	414	648	442	467	669	578	411	421	[r] 358
Other durable goods do		227	258	413	719	645	673	677	490	913	504	377	[r] 636
Nondurable goods do		163	178	167	174	182	176	192	167	166	163	167	[r] 183
Shipments, total average month 1939=100		183	183	188	184	199	199	200	203	202	207	212	224
Durable goods do		215	220	228	214	232	235	239	254	256	264	270	[r] 283
Automobiles and equipment do		178	190	174	152	133	131	131	129	161	172	184	[r] 194
Iron and steel and their products do		207	201	208	200	208	211	207	216	211	210	215	[r] 216
Electrical machinery do		218	230	260	211	249	257	259	270	249	267	268	[r] 286
Other machinery do		222	233	247	229	260	270	279	297	306	311	312	[r] 322
Transportation equipment (except automobiles) do		608	671	803	829	1,004	1,018	1,108	1,266	1,271	1,362	1,466	[r] 1,579
Other durable goods do		187	186	186	176	194	196	196	206	199	203	197	[r] 211
Nondurable goods do		157	155	157	161	173	171	168	164	160	163	167	[r] 177
Chemicals and allied products do		168	168	163	170	181	176	173	170	168	169	171	[r] 187
Food and kindred products do		152	150	151	160	171	162	159	164	164	171	178	187
Paper and allied products do		169	175	171	171	173	173	165	154	139	126	131	[r] 136
Petroleum refining do		131	142	139	141	133	130	132	139	136	142	135	[r] 140
Rubber products do		172	150	149	131	144	147	159	171	171	183	[r] 179	205
Textile-mill products do		179	171	183	184	204	206	213	189	186	187	191	[r] 197
Other nondurable goods do		149	144	149	150	172	180	172	156	147	146	154	[r] 165
Inventories, total average month 1939=100		148.2	152.7	158.4	161.9	163.0	165.6	167.0	170.4	172.9	174.2	175.0	[r] 175.4
Durable goods do		166.2	170.3	175.5	179.2	180.8	183.4	186.6	190.2	193.2	195.8	198.0	[r] 200.9
Automobiles and equipment do		195.0	193.3	193.3	190.8	190.0	193.6	202.5	217.9	222.7	226.1	229.9	[r] 241.4
Iron and steel and their products do		125.9	127.8	129.2	127.2	125.5	125.7	127.5	130.1	132.3	133.9	134.3	[r] 134.1
Electrical machinery do		225.5	231.6	234.1	243.9	250.3	255.5	264.2	270.0	277.8	290.3	299.9	[r] 307.1
Other machinery do		166.4	173.3	180.0	187.5	191.4	195.0	199.1	202.9	203.1	204.8	204.6	[r] 207.2
Transportation equipment (except automobiles) average month 1939=100		600.2	618.2	663.4	693.9	709.1	732.5	742.8	756.2	802.3	824.8	852.8	[r] 890.3
Other durable goods do		127.4	130.9	136.4	139.5	140.6	141.3	141.5	140.6	139.0	137.6	137.5	[r] 135.9
Nondurable goods do		132.5	137.4	143.5	146.9	147.4	150.1	149.9	153.1	155.1	155.3	154.8	[r] 153.1
Chemicals and allied products do		128.2	132.0	143.7	147.8	150.9	155.6	157.7	159.9	162.7	163.3	164.4	[r] 161.0
Food and kindred products do		146.7	153.4	162.0	163.6	158.9	156.8	157.9	160.0	160.3	159.8	159.2	[r] 158.0
Paper and allied products do		128.5	132.0	135.1	134.4	137.8	140.0	141.1	145.9	149.7	152.7	154.6	[r] 154.6
Petroleum refining do		110.4	111.9	113.2	113.4	115.5	115.0	114.5	113.0	111.5	110.3	111.2	[r] 109.6
Rubber products do		131.8	134.6	143.6	149.7	149.6	155.4	154.3	161.2	165.4	170.2	[r] 174.8	173.5
Textile-mill products do		137.6	143.5	147.3	151.5	154.1	156.2	155.8	162.0	165.1	165.0	159.5	[r] 156.2
Other nondurable goods do		128.9	134.1	138.7	145.4	147.3	155.6	152.8	157.3	160.7	161.3	161.3	160.8

[r] Revised.
[p] Preliminary.
‡ See note marked "‡" on p. S-1.
*New series. The new index of steel production has been substituted for the combined index for iron and steel which is no longer available. Earlier data are as follows: Annual indexes: 1923, 98; 1924, 83; 1925, 101; 1926, 107; 1927, 100; 1928, 115; 1929, 127; 1930, 91; 1931, 59; 1932, 31; 1933, 54; 1934, 61; 1935, 81; 1936, 114; 1937, 121; 1938, 68; 1939, 115; 1940, 151; 1941, 198. Monthly indexes: 1940, unadjusted—Jan., 148; Feb., 127; Mar., 117; Apr., 111; May, 131; June, 152; July, 154; Aug., 161; Sept., 171; Oct., 176; Nov., 178; Dec., 181; 1940, adjusted—Jan., 151; Feb., 125; Mar., 108; Apr., 107; May, 130; June, 155; July, 162; Aug., 166; Sept., 175; Oct., 178; Nov., 177; Dec., 181; 1941, unadjusted and adjusted (seasonal factors fixed at 100 beginning December 1940)—Jan., 187; Feb., 187; Mar., 193; Apr., 193; May, 196; June, 196; July, 197; Aug., 198; Sept., 200.

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	1942	1941			1942								
	October	October	November	December	January	February	March	April	May	June	July	August	September
COMMODITY PRICES													
COST OF LIVING													
National Industrial Conference Board:													
Combined index ... 1923=100	99.5	92.0	92.9	93.2	94.5	95.1	96.1	97.1	97.3	97.3	97.8	98.1	98.6
Clothing ... do	88.5	78.3	79.6	80.1	82.4	84.5	85.8	88.4	88.6	88.1	88.0	88.2	88.4
Food ... do	105.4	90.7	92.2	92.6	95.2	95.7	97.5	98.8	99.1	99.5	100.3	101.1	102.8
Fuel and light ... do	90.5	90.0	90.2	90.3	90.3	90.4	90.4	90.1	90.5	90.4	90.4	90.4	90.5
Housing ... do	90.8	89.2	89.5	89.9	90.1	90.4	90.7	91.0	91.1	91.0	90.8	90.8	90.8
Sundries ... do	104.8	101.5	101.9	102.2	102.5	102.9	103.5	104.1	104.2	104.1	105.0	105.0	104.7
U. S. Department of Labor:													
Combined index ... 1935-39=100	119.0	109.3	110.2	110.5	112.0	112.9	114.3	115.1	116.0	116.4	117.0	117.5	117.8
Clothing ... do	125.9	112.6	113.8	114.8	116.1	119.0	123.6	126.5	126.2	125.3	125.3	125.2	125.8
Food ... do	129.6	111.6	113.1	113.1	116.2	116.8	118.6	119.6	121.6	123.2	124.6	126.1	126.6
Fuel, electricity, and ice ... do	106.2	104.0	104.0	104.1	104.3	104.4	104.5	104.3	104.9	105.0	106.3	106.2	106.2
Housefurnishings ... do	123.6	114.4	115.6	116.8	117.2	119.7	121.2	121.9	122.2	122.3	122.8	123.0	123.6
Rent ... do	108.0	107.5	107.8	108.2	108.4	108.6	108.9	109.2	109.9	108.5	108.0	108.0	108.0
Miscellaneous ... do	111.7	106.9	107.4	107.7	108.5	109.4	110.1	110.6	110.9	110.9	111.1	111.1	111.4
PRICES RECEIVED BY FARMERS§													
U. S. Department of Agriculture:													
Combined index ... 1909-14=100	169	139	135	143	149	145	146	150	152	151	154	163	163
Chickens and eggs ... do	173	146	157	153	147	135	130	131	134	137	145	156	166
Cotton and cottonseed ... do	158	144	136	138	143	150	151	158	159	153	155	151	156
Dairy products ... do	165	145	148	148	148	147	144	142	143	141	144	151	156
Fruits ... do	134	107	98	98	102	98	111	118	131	148	131	126	129
Grains ... do	117	101	103	112	119	121	122	120	120	116	115	115	119
Meat animals ... do	200	154	149	157	164	173	180	190	189	191	193	200	195
Truck crops ... do	226	161	158	162	204	161	136	158	152	169	200	256	191
Miscellaneous ... do	185	144	128	154	169	133	132	136	138	134	139	173	172
RETAIL PRICES													
U. S. Department of Labor indexes:													
Anthracite ... 1923-25=100	88.9	88.7	88.4	88.5	88.8	88.9	88.9	87.5	88.9	88.8	88.8	88.8	88.8
Bituminous coal ... do	97.0	95.8	96.3	96.5	96.7	96.7	96.7	95.9	96.1	96.6	96.8	96.9	97.0
Food (see under cost of living above).													
Fairchild's index:													
Combined index ... Dec. 31, 1930=100	113.1	106.2	107.5	108.3	110.2	111.9	112.5	113.4	113.2	113.1	113.1	113.1	113.1
Apparel:													
Infants' ... do	108.0	102.1	103.2	103.7	104.9	106.7	107.5	108.6	108.3	108.0	108.0	108.0	108.0
Men's ... do	105.3	96.5	97.5	98.1	101.1	102.7	104.2	105.6	105.2	105.1	105.1	105.2	105.2
Women's ... do	112.6	105.7	106.9	107.7	109.1	111.2	112.1	113.2	113.0	112.9	112.8	112.7	112.7
Home furnishings ... do	115.5	108.5	109.5	110.2	112.7	114.3	115.1	115.8	115.7	115.6	115.6	115.5	115.5
Piece goods ... do	112.2	101.6	103.7	105.0	107.1	110.8	111.8	112.6	112.2	112.2	112.3	112.3	112.3
WHOLESALE PRICES													
U. S. Department of Labor indexes:													
Combined index (889 quotations) ... 1926=100	p 100.0	92.4	92.5	93.6	96.0	96.7	97.6	98.7	98.8	98.6	98.7	99.2	p 99.6
Economic classes:													
Manufactured products ... do	p 99.4	93.9	93.8	94.6	96.4	97.0	97.8	98.7	99.0	98.6	98.6	98.9	p 99.2
Raw materials ... do	103.0	89.7	90.2	92.3	96.1	97.0	98.2	100.0	99.7	99.8	100.1	101.2	102.2
Semimanufactured articles ... do	92.7	89.9	89.7	90.1	91.7	92.0	92.3	92.8	92.9	92.8	92.8	92.7	92.9
Farm products ... do	109.0	90.0	90.6	94.7	100.8	101.3	102.8	104.5	104.4	104.4	105.3	106.1	107.8
Grains ... do	91.5	81.4	84.3	91.0	95.9	95.3	93.8	91.5	92.2	88.8	89.1	89.9	93.6
Livestock and poultry ... do	123.4	94.5	90.6	97.4	105.7	109.3	113.8	118.3	117.6	116.9	117.8	122.6	122.1
Commodities other than farm products ... 1926=100	p 97.9	92.8	92.7	93.3	94.8	95.5	96.2	97.2	97.4	97.1	97.0	97.5	p 97.7
Foods ... do	103.4	88.9	89.3	90.5	93.7	94.6	96.1	98.7	98.9	99.3	99.2	100.8	102.4
Cereal products ... do	89.3	86.4	85.9	89.3	91.1	91.1	90.6	90.2	89.0	87.2	87.2	87.8	89.1
Dairy products ... do	109.2	95.2	96.3	95.5	96.0	95.0	94.3	94.1	93.5	92.0	96.0	100.2	105.5
Fruits and vegetables ... do	98.2	75.8	77.9	73.8	78.3	85.2	87.7	97.7	96.7	105.4	98.5	98.0	97.5
Meats ... do	115.5	93.6	90.8	95.3	101.6	104.0	109.2	112.8	114.8	113.9	113.4	115.2	116.0
Commodities other than farm products and foods ... 1926=100	p 95.5	93.4	93.5	93.7	94.6	94.9	95.2	95.6	95.7	95.6	95.7	95.6	p 95.5
Building materials ... do	110.4	107.3	107.5	107.8	109.3	110.1	110.5	110.2	110.1	110.1	110.3	110.3	110.4
Brick and tile ... do	98.7	96.6	96.6	96.7	96.9	97.0	97.1	98.0	98.0	98.1	98.0	98.7	98.7
Cement ... do	94.2	92.7	93.1	93.4	93.4	93.4	93.6	94.1	94.2	94.2	94.2	94.2	94.2
Lumber ... do	133.3	129.5	128.7	129.4	131.6	132.7	133.1	131.8	131.5	131.7	132.9	133.0	133.2
Paint and paint materials ... do	101.0	96.0	95.3	96.5	99.1	99.9	100.8	100.6	100.6	100.3	100.7	100.1	100.4
Chemicals and allied products ... do	96.2	89.7	89.8	91.3	96.0	97.0	97.1	97.1	97.3	97.2	96.7	96.2	96.2
Chemicals ... do	96.2	88.4	88.3	88.6	95.3	96.3	96.4	96.4	96.5	96.5	96.5	96.3	96.3
Drugs and pharmaceuticals ... do	128.8	124.1	123.2	123.0	126.3	126.5	126.5	126.7	129.1	129.1	129.1	129.0	128.9
Fertilizer materials ... do	78.3	77.3	77.3	77.8	78.6	79.3	79.5	79.2	79.0	78.4	78.5	78.3	78.2
Oils and fats ... do	101.5	93.4	92.9	101.9	106.4	108.2	108.8	108.8	108.6	108.5	104.2	101.6	101.5
Fuel and lighting materials ... do	79.0	79.6	78.8	78.4	78.2	78.0	77.7	77.7	78.0	78.4	79.0	79.0	79.0
Electricity ... do		66.2	68.2	67.4	67.6	67.6	65.3	64.4	63.8	63.3	(1)	62.2	
Gas ... do		78.9	77.5	77.4	76.4	77.0	77.1	78.1	79.9	81.2	81.4	80.4	81.1
Petroleum products ... do	60.6	61.7	60.4	59.8	59.5	58.9	58.3	58.4	59.1	59.8	60.6	60.7	60.6
Hides and leather products ... do	117.8	112.6	114.1	114.8	114.9	115.3	116.7	119.2	118.8	118.2	118.2	118.2	118.1
Hides and skins ... do	116.0	113.1	114.0	115.9	115.3	115.5	116.6	123.5	121.4	118.5	118.5	118.8	118.0
Leather ... do	101.3	100.9	101.1	101.3	101.4	101.4	101.5	101.3	101.3	101.3	101.3	101.3	101.3
Shoes ... do	126.4	118.8	120.5	120.7	121.1	121.8	124.3	126.7	126.6	126.4	126.4	126.4	126.4
House-furnishing goods ... do	102.5	99.5	100.6	101.1	102.4	102.5	102.6	102.8	102.9	102.9	102.8	102.7	102.5
Furnishings ... do	107.3	104.4	105.2	105.6	107.2	107.4	107.7	108.0	108.1	108.1	108.0	107.9	107.4
Furniture ... do	97.4	94.4	95.8	96.6	97.4	97.4	97.4	97.5	97.5	97.4	97.5	97.4	97.4
Metals and metal products ... do	p 103.9	103.1	103.3	103.3	103.5	103.6	103.8	103.8	103.9	103.9	103.8	103.8	p 103.8
Iron and steel ... do	97.3	97.0	97.1	97.0	97.0	97.0	97.1	97.1	97.2	97.2	97.2	97.2	97.2
Metals, nonferrous ... do	86.0	84.6	84.8	84.8	85.4	85.6	85.6	85.6	85.6	85.6	85.6	85.6	86.0
Plumbing and heating equipment ... do	94.1	87.8	87.9	89.1	93.6	97.9	98.2	98.5	98.5	98.5	94.1	94.1	94.1
Textile products ... do	97.1	90.9	91.1	91.8	93.6	95.2	96.6	97.7	98.0	97.6	97.1	97.3	97.1
Clothing ... do	107.0	97.8	97.9	98.4	101.1	105.3	106.6	107.8	109.6	109.1	107.2	107.2	107.0
Cotton goods ... do	112.4	105.2	105.4	107.5	110.5	111.4	112.6	113.8	112.9	112.7	112.7	112.9	112.7
Hosiery and underwear ... do	70.5	66.6	67.0	67.0	69.0	69.6	69.8	70.6	71.9	70.0	69.7	69.7	69.7
Rayon ... do	30.3	30.3	30.3	30.3	30.3	30.3	30.3	30.3	30.3	30.3	30.3	30.3	30.3
Woolen and worsted goods ... do	111.7	102.3	102.6	102.7	103.0	104.3	108.7	111.0	111.0	111.0	111.0	111.7	111.7

[1] Not available.
p Preliminary.
§ Data for November 15, 1942: Total, 169; chickens and eggs, 178; cotton and cottonseed, 160; dairy products, 171; fruits, 127; grains, 117; meat animals, 197; truck crops, 238; miscellaneous, 181

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	1942	1941			1942								
	October	October	November	December	January	February	March	April	May	June	July	August	September

COMMODITY PRICES—Continued

	Oct. 1942	Oct. 1941	Nov. 1941	Dec. 1941	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
WHOLESALE PRICES—Continued													
U. S. Department of Labor indexes—Con.													
Commodities other than farm products and foods—Continued													
Miscellaneous .... 1926=100	88.6	86.4	87.3	87.6	89.3	89.3	89.7	90.3	90.5	90.2	89.8	88.9	88.8
Automobile tires and tubes .... do	73.0	65.5	67.4	67.4	71.0	71.0	71.0	72.5	73.0	73.0	73.0	73.0	73.0
Paper and pulp .... do	98.8	101.9	102.2	102.5	102.8	102.9	102.9	102.9	102.8	101.6	100.5	98.9	98.8
Wholesale prices, actual. (See under respective commodities.)													
PURCHASING POWER OF THE DOLLAR													
As measured by—													
Wholesale prices .... 1935–39=100	80.4	87.0	87.0	85.9	83.8	83.2	82.4	81.5	81.4	81.6	81.5	81.1	80.8
Cost of living .... do	84.0	91.5	90.7	90.5	89.3	88.6	87.5	86.9	86.2	85.9	85.5	85.1	84.8
Retail food prices .... do	77.1	89.5	88.3	88.3	86.0	85.5	84.2	83.5	82.1	81.1	80.2	79.2	78.9
Prices received by farmers .... do	62.2	75.6	77.9	73.5	70.5	72.5	72.0	70.1	69.1	69.6	68.2	64.4	64.4

CONSTRUCTION AND REAL ESTATE

	Oct. 1942	Oct. 1941	Nov. 1941	Dec. 1941	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
CONSTRUCTION ACTIVITY* **(Quarterly estimates)**													
New construction, total .... mil. of dol	-----	-----	-----	3,132	-----	-----	2,635	-----	-----	3,359	-----	-----	p 4,173
Private, total .... do	-----	-----	-----	1,353	-----	-----	867	-----	-----	841	-----	-----	p 723
Residential (nonfarm) .... do	-----	-----	-----	731	-----	-----	468	-----	-----	473	-----	-----	p 300
Nonresidential building, except farm and public utility, total .... mil. of dol	-----	-----	-----	334	-----	-----	190	-----	-----	121	-----	-----	p 117
Industrial .... do	-----	-----	-----	188	-----	-----	95	-----	-----	63	-----	-----	p 85
All other .... do	-----	-----	-----	146	-----	-----	95	-----	-----	58	-----	-----	p 32
Farm construction, total .... do	-----	-----	-----	45	-----	-----	27	-----	-----	81	-----	-----	p 97
Residential .... do	-----	-----	-----	26	-----	-----	15	-----	-----	45	-----	-----	p 52
Nonresidential .... do	-----	-----	-----	19	-----	-----	12	-----	-----	36	-----	-----	p 45
Public utility .... do	-----	-----	-----	243	-----	-----	182	-----	-----	166	-----	-----	p 219
Public construction, total .... do	-----	-----	-----	1,779	-----	-----	1,768	-----	-----	2,518	-----	-----	p 3,450
Residential .... do	-----	-----	-----	128	-----	-----	105	-----	-----	130	-----	-----	p 175
Military and naval .... do	-----	-----	-----	670	-----	-----	575	-----	-----	1,193	-----	-----	p 1,836
Nonresidential building, total .... do	-----	-----	-----	542	-----	-----	732	-----	-----	880	-----	-----	p 1,162
Industrial .... do	-----	-----	-----	476	-----	-----	676	-----	-----	831	-----	-----	p 1,127
All other .... do	-----	-----	-----	66	-----	-----	56	-----	-----	49	-----	-----	p 35
Highways .... do	-----	-----	-----	257	-----	-----	203	-----	-----	184	-----	-----	p 163
Sewage disposal and water supply .... do	-----	-----	-----	27	-----	-----	28	-----	-----	30	-----	-----	p 29
All other Federal .... do	-----	-----	-----	125	-----	-----	103	-----	-----	85	-----	-----	p 72
Miscellaneous public-service enterprises .... mil. of dol	-----	-----	-----	30	-----	-----	22	-----	-----	16	-----	-----	p 13
CONTRACT AWARDS, PERMITS, AND DWELLING UNITS PROVIDED													
Value of contracts awarded (F. R. indexes):													
Total, unadjusted .... 1923–25=100	p 175	137	122	98	96	111	125	145	192	228	232	194	r 181
Residential, unadjusted .... do	p 78	84	71	59	68	89	99	96	90	83	75	64	r 70
Total, adjusted .... do	p 185	145	138	123	118	128	125	128	158	193	206	182	r 179
Residential adjusted .... do	p 81	87	74	69	82	100	95	82	76	76	74	65	r 70
Contract awards, 37 States (F. W. Dodge Corporation):													
Total projects .... number	35,934	40,920	29,150	22,941	23,862	40,000	55,843	33,167	40,557	51,863	33,100	30,055	30,558
Total valuation .... thous. of dol	780,396	606,349	458,620	431,626	316,846	433,557	610,799	498,742	673,517	1,190,264	943,796	721,028	723,216
Public ownership .... do	709,879	371,345	297,865	287,722	198,251	310,249	472,817	354,575	568,988	1,105,414	875,951	633,183	660,953
Private ownership .... do	70,517	235,004	160,755	143,904	118,595	123,308	137,982	144,167	104,529	84,850	67,845	87,845	62,263
Nonresidential buildings:													
Projects .... number	9,945	9,907	4,978	3,619	3,245	4,600	5,982	5,208	8,332	14,372	11,093	10,952	10,405
Floor area .... thous. of sq. ft	77,245	54,417	31,023	24,908	21,113	31,576	42,456	51,281	67,961	134,085	113,134	90,774	97,962
Valuation .... thous. of dol	372,991	269,553	192,936	171,016	123,231	169,606	231,834	234,939	297,885	568,385	489,066	407,324	466,860
Residential buildings:													
Projects .... number	22,218	29,246	22,633	18,344	19,838	34,492	47,731	26,683	28,024	33,002	18,924	17,110	18,556
Floor area .... thous. of sq. ft	37,444	45,403	30,170	25,591	26,864	41,836	50,770	38,341	38,147	50,673	33,634	26,177	r 29,759
Valuation .... thous. of dol	161,206	171,772	116,468	104,276	102,758	168,014	219,276	162,097	147,964	185,471	127,382	100,551	126,708
Public works:													
Projects .... number	3,035	1,266	1,086	715	567	681	1,725	945	3,480	2,739	1,960	1,384	1,111
Valuation .... thous. of dol	154,795	94,563	88,436	105,989	64,428	58,535	92,148	58,477	127,107	203,341	129,611	111,960	65,811
Utilities:													
Projects .... number	736	501	453	263	212	227	405	331	721	1,750	1,123	609	486
Valuation .... thous. of dol	91,404	70,461	60,780	50,345	26,429	37,402	67,541	43,229	100,561	233,067	197,737	101,193	63,837
Indexes of building construction (based on bldg. permits issued, U. S. Dept. of Labor):†													
Number of new dwelling units provided .... 1935–39=100	107.7	195.4	165.4	114.2	119.7	214.1	182.9	209.3	164.7	102.1	90.3	100.4	95.5
Permit valuation:													
Total building construction .... do	(a)	154.6	128.2	132.7	120.0	183.0	148.8	128.8	116.7	85.3	77.5	63.9	(a)
New residential buildings .... do	98.5	191.5	154.2	116.1	112.8	184.2	164.8	175.7	131.1	85.3	75.4	79.4	90.6
New nonresidential buildings .... do	(a)	124.0	117.4	161.7	132.1	216.0	145.7	93.5	111.2	81.4	75.7	46.4	(a)
Additions, alterations, and repairs .... do	50.7	136.5	87.3	83.9	93.0	79.6	102.7	100.3	78.3	78.2	70.3	70.8	63.5
Estimated number of new dwelling units in nonfarm areas (U. S. Dept. of Labor):													
Total nonfarm (quarterly)* .... number	-----	-----	-----	135,600	-----	-----	138,300	-----	-----	167,500	-----	-----	87,900
Urban, total .... do	18,452	33,646	27,868	19,338	21,353	36,292	32,316	34,422	26,356	22,505	17,581	17,605	16,265
1-family dwellings .... do	14,548	28,354	20,833	15,433	16,100	23,302	25,640	25,346	23,432	14,096	10,281	11,981	11,384
2-family dwellings .... do	1,133	2,310	1,550	1,353	1,533	2,645	2,311	2,970	1,183	1,104	1,314	1,315	1,326
Multifamily dwellings .... do	2,771	2,982	5,485	2,552	3,720	10,345	4,365	6,106	1,741	7,305	5,986	4,309	3,555
Engineering construction:													
Contract awards (E. N. R.)§ .... thous. of dol	691,979	406,332	348,800	269,689	628,780	634,823	729,485	898,696	1,044,572	968,938	1,201,526	813,077	712,709

r Revised. p Preliminary. a Data not yet available.

§ Data for October 1941 and January, April, July, and October 1942 are for 5 weeks; other months, 4 weeks.

† Data revised beginning January 1940; revisions are available on request.

* New series. The new estimates of construction activity are compiled by the U. S. Department of Commerce with the exception of the series on residential (nonfarm) construction which is from the U. S. Department of Labor. For figures for 1939 and 1940 and a description of the data, see pp. 24–26 of the May 1942 Survey and for January–June 1941, p. 8 of the August 1942 issue; comparable earlier data are being compiled and will be published later. For earlier data for the estimates of total nonfarm dwelling units, see note marked "*" on p. S-4 of the November 1942 Survey; this series includes data for urban dwelling units shown above by months and data for rural nonfarm dwelling units which are compiled only quarterly.

CONSTRUCTION AND REAL ESTATE—Continued

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	1942	1941			1942								
	October	October	November	December	January	February	March	April	May	June	July	August	September
HIGHWAY CONSTRUCTION													
Concrete pavement contract awards:													
Total ... thous. sq. yd.	12,453	6,975	4,344	8,176	4,726	3,464	7,091	8,914	14,462	15,266	14,947	13,947	20,090
Airports ... do	7,600	2,885	535	2,964	2,490	1,451	3,972	5,416	9,800	11,038	11,366	10,091	16,935
Roads ... do	2,806	2,460	2,570	3,197	1,139	1,110	1,727	2,061	3,267	2,060	1,927	2,653	1,518
Streets and alleys ... do	2,047	1,630	1,239	2,015	1,098	903	1,392	1,437	1,394	2,167	1,655	1,202	1,637
Status of highway and grade crossing projects administered by Public Roads Admn.:													
Highways:													
Approved for construction:													
Mileage ... no. of miles	--------	2,749	2,635	2,259	1,967	1,796	1,562	1,431	1,455	1,654	1,718	1,606	1,534
Federal funds ... thous. of dol.	--------	38,850	39,259	34,014	30,789	28,344	24,612	24,055	27,968	32,808	36,170	37,059	35,534
Under construction:													
Mileage ... no. of miles	--------	8,176	7,809	7,417	7,044	6,802	6,778	6,817	6,672	6,071	5,483	4,954	4,262
Federal funds ... thous. of dol.	--------	131,914	128,351	121,384	117,669	119,233	123,405	127,195	127,511	122,402	114,997	109,549	102,419
Estimated cost ... do	--------	260,555	253,703	239,336	228,623	225,527	226,543	231,620	228,535	217,290	200,868	189,077	174,898
Grade crossings:													
Approved for construction:													
Federal funds ... do	--------	11,851	10,208	10,005	8,542	8,047	7,490	7,806	8,201	7,108	6,696	6,665	6,797
Estimated cost ... do	--------	13,122	11,588	11,810	9,314	8,761	8,210	8,503	8,893	7,843	7,358	7,327	7,458
Under construction:													
Federal funds ... do	--------	41,520	40,464	37,742	35,928	34,754	34,576	34,467	33,658	33,413	31,299	29,412	26,417
Estimated cost ... do	--------	42,920	41,932	39,323	38,300	37,140	36,913	36,814	35,838	35,409	33,279	31,296	28,231
CONSTRUCTION COST INDEXES													
Aberthaw (industrial building) ... 1914=100	--------	--------	--------	215	--------	--------	218	--------	--------	223	--------	--------	225
American Appraisal Co.:													
Average, 30 cities ... 1913=100	246	223	223	225	229	231	237	238	241	242	244	245	246
Atlanta ... do	249	219	219	222	224	225	232	232	233	242	245	248	249
New York ... do	251	235	235	238	240	241	247	248	250	250	250	250	251
San Francisco ... do	229	209	210	212	215	215	221	221	224	228	229	229	229
St. Louis ... do	242	224	224	226	230	230	236	237	238	238	240	241	242
Associated General Contractors (all types) 1913=100	213.5	201.9	203.3	203.3	203.3	204.0	206.5	207.3	207.3	207.8	209.9	213.3	213.3
E. H. Boeckh and Associates, Inc.:													
Apartments, hotels, and office buildings:													
Brick and concrete:													
Atlanta ... U. S. av., 1926-29=100	106.1	100.7	100.7	100.2	101.4	101.4	101.9	105.4	105.6	105.6	106.1	106.1	106.1
New York ... do	138.5	136.3	136.3	136.0	137.0	137.0	137.5	137.7	138.2	138.2	138.2	138.2	138.2
San Francisco ... do	131.3	122.5	123.5	123.2	124.2	124.2	125.6	125.7	126.6	126.6	130.0	130.0	130.0
St. Louis ... do	129.6	121.5	122.6	122.5	123.8	123.9	124.4	124.4	124.8	129.6	129.6	129.6	129.6
Commercial and factory buildings:													
Brick and concrete:													
Atlanta ... do	106.0	102.4	102.4	102.1	102.9	102.9	103.2	105.7	106.0	106.0	106.0	106.0	106.0
New York ... do	140.0	137.9	137.9	137.7	138.4	138.4	138.8	139.0	139.6	139.6	139.6	139.6	139.6
San Francisco ... do	134.6	124.6	126.2	126.0	125.3	125.3	126.6	126.7	127.2	127.2	132.3	132.3	132.3
St. Louis ... do	132.6	121.7	123.4	123.4	124.4	124.5	124.9	124.9	125.3	132.6	132.6	132.6	132.6
Brick and steel:													
Atlanta ... do	106.5	102.1	102.1	101.3	102.5	102.5	102.8	106.4	106.5	106.5	106.5	106.5	106.5
New York ... do	137.5	135.8	135.8	135.3	136.2	136.2	136.8	137.1	137.4	137.4	137.4	137.4	137.4
San Francisco ... do	134.5	128.4	128.8	128.3	127.1	127.1	128.5	128.6	130.4	130.4	133.1	133.1	133.1
St. Louis ... do	129.4	122.8	123.2	123.1	124.1	124.3	124.7	124.8	125.3	129.4	129.4	129.4	129.4
Residences:													
Brick:													
Atlanta ... do	104.1	100.0	100.0	97.1	99.9	99.9	100.3	103.7	103.8	103.8	104.1	104.1	104.1
New York ... do	139.9	138.0	138.0	136.1	137.9	137.9	138.3	139.3	139.7	139.7	139.7	139.7	139.7
San Francisco ... do	126.8	119.0	119.5	117.6	120.0	120.0	121.9	122.3	124.8	124.8	125.8	125.8	125.8
St. Louis ... do	126.9	120.3	120.8	120.4	121.4	122.1	122.5	122.8	123.5	126.9	126.9	126.9	126.9
Frame:													
Atlanta ... do	103.6	98.8	98.8	95.1	98.5	98.5	98.8	103.2	103.3	103.3	103.6	103.6	103.6
New York ... do	141.5	139.7	139.7	137.2	139.4	139.4	139.8	141.1	141.4	141.4	141.4	141.4	141.4
San Francisco ... do	122.5	115.8	117.4	114.9	117.7	117.7	118.9	119.5	120.2	120.2	122.0	122.0	122.0
St. Louis ... do	124.8	119.9	120.3	119.8	120.8	121.7	122.1	122.5	122.9	124.8	124.8	124.8	124.8
Engineering News Record (all types) 1913=100	283.6	266.1	266.2	267.6	269.4	269.7	271.8	272.3	274.2	277.7	281.6	281.6	282.4
Federal Home Loan Bank Administration:													
Standard 6-room frame house:													
Combined index ... 1935-39=100	124.5	118.5	119.2	119.9	120.6	121.2	122.0	122.3	122.8	123.5	123.7	124.0	124.4
Materials ... do	121.6	116.0	116.9	117.7	118.6	119.3	120.0	120.5	121.0	121.3	121.2	121.2	121.5
Labor ... do	130.2	123.3	123.9	124.2	124.5	125.0	126.0	125.9	126.4	127.8	128.5	129.4	130.2
REAL ESTATE													
Fed. Hous. Admn., home mortgage insurance:													
Gross mortgages accepted for insurance thous. of dol.	98,833	94,948	70,799	75,435	66,952	104,566	141,443	69,225	53,488	98,800	109,350	109,660	100,456
Premium-paying mortgages (cumulative) thous. of dol.	4,393,862	3,423,183	3,503,681	3,596,491	3,690,214	3,769,496	3,849,549	3,916,421	3,990,152	4,071,838	4,155,187	4,232,030	1,311,126
Estimated total nonfarm mortgages recorded ($20,000 and under)* ... thous. of dol.	357,083	447,900	377,683	392,355	321,396	296,041	335,636	359,968	350,187	342,250	353,511	336,850	345,964
Estimated new mortgage loans by all savings and loan associations, total. thous. of dol.	91,672	127,938	104,749	100,208	79,533	76,756	87,367	99,047	95,009	94,095	95,797	92,563	94,055
Classified according to purpose:													
Mortgage loans on homes:													
Construction ... do	10,572	57,722	30,103	30,290	22,791	20,799	21,775	20,488	17,610	15,930	17,709	12,568	12,449
Home purchase ... do	56,528	59,874	48,816	43,145	34,127	33,769	40,930	52,196	53,095	52,112	52,190	55,301	58,060
Refinancing ... do	14,694	16,283	13,340	14,424	12,854	12,325	13,225	14,508	13,607	15,184	16,097	14,019	14,063
Repairs and reconditioning ... do	3,498	5,361	4,267	4,170	3,190	3,138	3,517	4,083	3,866	3,566	3,671	4,126	3,804
Loans for all other purposes ... do	6,380	8,698	8,223	8,179	6,571	6,725	7,890	7,772	6,831	7,303	6,130	6,549	5,679
Classified according to type of association:													
Federal ... thous. of dol.	35,555	52,507	41,910	41,182	31,142	31,919	36,325	38,484	36,966	35,279	37,007	36,620	37,987
State members ... do	41,937	54,930	46,890	43,960	35,312	33,939	38,030	43,937	43,005	44,265	43,665	41,549	42,249
Nonmembers ... do	14,180	20,501	15,949	15,066	13,079	10,898	13,012	16,626	15,038	14,551	15,125	14,394	13,890

The new series on nonfarm mortgages recorded, compiled by the Federal Home Loan Bank Administration, represents total mortgage registrations during the month, based on reports covering approximately 600 counties and similar political subdivisions, which contain almost two-thirds of the total nonfarm population. To relate mortgage recordings as closely as possible to financing of 1- to 4-family homes, only instruments with a face amount of $20,000 or less on properties in nonfarm areas are included. For data for January 1939 to August 1941 see note marked "" on p. S-5 of the November 1942 Survey.

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	1942 October	1941 October	1941 November	1941 December	1942 January	1942 February	1942 March	1942 April	1942 May	1942 June	1942 July	1942 August	1942 September
CONSTRUCTION AND REAL ESTATE—Continued													
REAL ESTATE—Continued													
Loans outstanding of agencies under the Federal Home Loan Bank Administration:													
Federal Savings and Loan Ass'ns, estimated mortgages outstanding‡ ..... thous. of dol.	1,862,593	1,801,033	1,815,666	1,824,646	1,824,376	1,829,218	1,832,341	1,842,422	1,846,790	1,849,400	1,852,972	1,856,269	1,861,062
Fed. Home Loan Bks., outstanding advances to member institutions ..... thous. of dol.	131,377	184,311	187,084	219,446	206,068	197,432	191,505	185,298	181,165	192,645	173,593	160,201	144,752
Home Owners' Loan Corporation, balance of loans outstanding ..... thous. of dol.	1,603,106	1,809,074	1,794,111	1,777,110	1,758,213	1,742,116	1,724,229	1,709,064	1,692,197	1,675,888	1,657,256	1,640,119	1,622,087
Foreclosures, nonfarm:													
Index, adjusted ..... 1935–39=100	23.9	34.2	31.9	32.4	32.1	30.9	29.5	29.1	27.2	28.0	27.4	24.1	25.3
Fire losses ..... thous. of dol.	22,621	30,833	23,822	31,261	35,565	30,819	30,505	27,960	23,233	22,410	21,000	19,680	20,443
DOMESTIC TRADE													
ADVERTISING													
Advertising indexes, adjusted:													
Printers' Ink, combined index ..... 1928–32=100	....	89.1	89.5	99.4	80.5	81.0	80.4	79.1	78.0	80.9	88.0	88.2	87.6
Farm papers ..... do	69.8	67.7	63.2	67.4	51.5	49.3	47.5	52.6	53.8	51.7	61.9	63.2	69.4
Magazines ..... do	82.0	86.3	92.0	92.8	72.3	72.7	69.4	67.9	67.9	77.6	90.3	84.2	81.5
Newspapers ..... do	77.9	82.1	83.2	91.3	74.5	75.3	74.8	74.7	72.8	74.2	79.0	81.3	79.4
Outdoor ..... do	....	85.5	70.3	112.3	80.6	83.1	94.2	77.7	78.0	69.2	75.9	72.5	86.9
Tide, combined index* ..... 1935–39=100	113.3	122.1	121.1	120.5	117.5	112.0	108.5	109.2	107.9	112.2	123.4	122.6	122.5
Magazines* ..... do	127.9	133.7	125.3	131.2	134.5	120.1	110.9	100.9	98.9	104.6	126.5	134.9	140.0
Newspapers* ..... do	95.8	101.1	101.4	101.2	97.3	95.0	91.9	92.8	88.2	91.2	100.5	101.2	96.5
Radio advertising:													
Cost of facilities, total ..... thous. of dol.	10,351	9,679	9,723	10,412	10,285	9,382	10,282	9,372	9,199	8,989	8,500	8,186	8,878
Automobiles and accessories ..... do	339	285	279	283	251	210	176	152	138	265	367	448	429
Clothing ..... do	94	59	73	61	87	84	83	115	108	62	55	45	70
Electrical household equipment ..... do	53	44	55	44	45	45	56	45	56	45	45	57	47
Financial ..... do	49	39	51	41	41	41	54	44	52	41	41	53	49
Foods, food beverages, confections ..... do	3,027	2,730	2,752	2,936	3,162	2,845	3,112	2,785	2,543	2,473	2,162	2,051	2,336
Gasoline and oil ..... do	480	486	556	666	567	502	470	380	431	367	349	342	346
House furnishings, etc ..... do	0	58	74	58	66	59	67	52	52	42	42	51	43
Soap, cleansers, etc ..... do	853	1,060	991	1,157	1,118	998	1,125	1,058	1,005	1,050	1,013	928	929
Smoking materials ..... do	1,485	1,321	1,250	1,351	1,356	1,215	1,298	1,293	1,316	1,299	1,329	1,252	1,347
Toilet goods, medical supplies ..... do	3,102	3,151	3,078	3,218	3,094	2,846	3,122	2,843	2,856	2,792	2,571	2,337	2,659
All other ..... do	814	446	566	507	728	537	551	605	643	553	527	623	622
Magazine advertising:													
Cost, total ..... do	18,188	17,885	18,235	15,928	10,486	13,044	15,811	14,847	15,421	13,932	11,108	12,415	15,393
Automobiles and accessories ..... do	1,143	1,756	1,753	898	580	473	481	710	772	796	621	765	754
Clothing ..... do	1,381	1,389	1,029	880	383	660	1,242	905	968	735	250	724	1,208
Electric household equipment ..... do	443	436	430	476	103	227	237	244	161	213	213	126	232
Financial ..... do	441	376	482	355	318	357	390	402	403	304	257	280	425
Foods, food beverages, confections ..... do	2,947	2,893	3,010	2,555	1,937	2,648	2,941	2,466	2,352	2,043	1,738	1,785	2,307
Gasoline and oil ..... do	415	362	392	219	80	168	277	385	542	392	306	405	422
House furnishings, etc ..... do	882	1,214	996	756	318	417	798	815	851	536	208	266	275
Soap, cleansers, etc ..... do	445	455	503	331	242	515	763	593	640	477	320	378	350
Office furnishings and supplies ..... do	298	291	374	329	177	237	243	206	258	172	170	193	275
Smoking materials ..... do	831	782	870	705	733	673	790	736	809	732	609	671	741
Toilet goods, medical supplies ..... do	2,864	2,939	3,053	2,679	1,853	2,675	2,922	2,771	2,883	2,928	2,406	2,268	2,463
All other ..... do	6,099	4,994	5,343	5,744	3,763	3,992	4,727	4,615	4,782	4,604	4,001	4,544	5,592
Linage, total ..... thous. of lines	....	2,534	2,682	1,937	1,940	2,130	2,331	2,168	2,064	1,769	1,700	2,072	2,344
Newspaper advertising:													
Linage, total (52 cities) ..... do	117,442	123,815	120,624	125,484	89,341	87,944	106,908	107,055	107,044	97,663	89,411	94,963	104,506
Classified ..... do	24,071	22,010	21,008	20,534	19,064	18,192	21,975	21,649	22,326	20,608	20,085	21,931	22,658
Display, total ..... do	93,371	101,805	99,615	104,950	70,277	69,752	84,932	85,406	84,718	77,055	69,326	73,032	81,847
Automotive ..... do	2,404	5,607	4,841	3,291	1,320	1,560	1,938	2,416	2,334	2,541	2,316	2,146	2,481
Financial ..... do	1,233	1,551	1,515	1,702	2,204	1,339	1,849	1,704	1,248	1,370	1,616	1,022	1,099
General ..... do	19,781	19,993	20,002	17,047	13,076	14,662	16,268	17,821	16,529	14,841	13,987	13,195	15,572
Retail ..... do	69,953	74,654	73,258	82,910	53,677	52,191	64,878	63,464	64,608	58,303	51,407	56,669	62,695
GOODS IN WAREHOUSES													
Space occupied in public-merchandise warehouses ..... percent of total	....	80.6	81.7	82.8	83.4	83.9	85.0	85.2	84.5	85.4	84.1	83.2	81.3
POSTAL BUSINESS													
Air mail: Pound-mile performance ..... millions	....	2,366	2,231	2,675	2,594	2,553	3,019	2,996	3,156	....	....	....	....
Money orders:													
Domestic, issued (50 cities):													
Number ..... thousands	6,022	5,207	4,931	5,826	5,743	5,317	6,997	5,673	5,411	6,312	5,573	5,495	5,952
Value ..... thous. of dol.	78,748	53,186	50,334	57,537	55,379	59,823	87,703	59,746	59,542	73,783	65,221	68,098	78,701
Domestic, paid (50 cities):													
Number ..... thousands	17,386	17,084	15,464	17,557	15,707	14,525	19,134	17,093	15,256	16,865	16,071	14,582	16,308
Value ..... thous. of dol.	180,535	149,199	134,759	149,204	135,685	138,264	210,702	164,302	137,629	162,616	152,047	142,851	174,772
CONSUMER EXPENDITURES													
Expenditures for goods and services:*													
Total ..... mil. of dol.	....	r 6,457	r 6,385	r 7,484	r 6,336	r 5,858	r 6,447	r 6,555	6,536	r 6,516	6,479	r 6,726	6,995
Goods ..... do	5,141	4,309	4,233	5,274	r 4,096	3,648	r 4,206	r 4,282	r 4,254	4,230	r 4,191	r 4,432	r 4,691
Services ..... do	....	r 2,148	r 2,152	r 2,210	r 2,239	r 2,209	r 2,241	r 2,274	2,282	r 2,286	r 2,287	r 2,294	2,304
Indexes:													
Unadjusted, total ..... 1935–39=100	....	132.7	r 138.3	155.6	r 131.1	r 130.4	r 134.8	138.3	138.2	r 137.5	r 134.5	r 140.1	149.3
Goods ..... do	164.4	138.6	146.9	172.8	133.2	131.4	138.9	142.8	143.0	141.2	r 136.9	r 145.6	r 159.2
Services ..... do	....	r 122.5	r 123.5	r 126.0	r 127.6	r 128.7	r 127.8	r 130.5	130.1	r 131.2	r 130.4	r 130.8	132.3
Adjusted, total ..... do	....	r 129.3	r 135.7	r 133.7	r 141.9	138.9	r 139.0	138.6	139.0	138.2	r 142.4	r 147.0	145.5
Goods ..... do	158.1	133.4	142.6	138.3	151.1	145.9	145.3	143.7	143.5	142.1	r 148.7	r 155.2	r 153.1
Services ..... do	....	r 122.4	r 124.0	r 125.9	r 126.3	r 126.8	r 128.2	r 129.8	131.2	r 131.6	r 131.7	r 133.0	132.4

r Revised.
‡ Minor revisions have been made in the data beginning January 1939; data are available on request.
* New series. The new indexes of advertising are compiled by J. K. Lasser & Co. for "Tide" magazine; the combined index includes radio (network only prior to July 1941 and network and spot advertising beginning with that month) farm papers, and outdoor advertising, for which separate indexes are computed by the compiling agency, in addition to magazine and newspaper advertising shown above; data beginning 1935 will be published in a subsequent issue. For data beginning 1929 for the series on consumer expenditures and a description of the data, see pp. 8–14 of the October 1942 Survey. Minor revisions in data for January through September 1941 are available on request.

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	1942	1941			1942								
	October	October	November	December	January	February	March	April	May	June	July	August	September

DOMESTIC TRADE—Continued

RETAIL TRADE	1942 Oct.	1941 Oct.	Nov.	Dec.	1942 Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
All retail stores, total sales† ... mil. of dol.	5,310	4,711	4,569	5,585	4,354	3,842	4,473	4,584	4,557	4,506	4,448	r 4,656	r 4,888
Durable goods stores ... do.	882	1,128	1,067	1,237	792	693	803	859	858	842	818	856	850
Nondurable goods stores† ... do.	4,427	3,582	3,503	4,348	3,562	3,149	3,670	3,725	3,699	3,664	r 3,630	r 3,800	r 4,039
By kinds of business:													
Apparel ... do.	526	387	388	557	376	290	440	406	363	352	302	365	r 456
Automotive ... do.	248	528	518	522	320	239	246	239	249	264	274	280	r 259
Building materials and hardware ... do.	352	366	312	331	266	249	316	373	370	354	336	336	r 342
Drug ... do.	206	156	159	211	163	152	167	170	182	181	190	195	194
Eating and drinking† ... do.	592	423	396	428	399	381	431	438	459	466	505	556	r 564
Food stores ... do.	1,376	1,125	1,090	1,218	1,216	1,090	1,172	1,220	1,237	1,248	1,285	1,274	1,275
Filling stations ... do.	283	318	289	290	268	240	270	273	288	286	317	r 280	r 281
General merchandise ... do.	880	724	735	1,106	613	541	680	700	659	648	r 583	662	765
Household furnishings ... do.	218	200	194	261	170	171	203	206	192	174	162	187	r 193
Other retail stores† ... do.	628	484	489	662	563	489	548	558	557	532	493	r 522	r 558
All retail stores, indexes of sales:													
Unadjusted, combined index† ... 1935-39=100	157.4	140.6	147.2	169.8	131.4	128.5	137.2	141.7	142.4	139.5	134.9	r 142.0	r 154.0
Durable goods stores ... do.	106.1	137.7	139.6	153.9	97.9	94.2	100.0	108.0	109.9	106.0	101.8	r 105.8	r 109.8
Nondurable goods stores† ... do.	174.0	141.6	149.7	174.9	142.3	139.6	149.3	152.7	153.0	150.4	145.7	r 153.8	r 168.4
Adjusted, combined index† ... do.	150.9	133.9	142.0	138.3	149.7	144.3	142.8	141.2	141.5	140.5	146.7	r 150.8	147.5
Durable goods stores ... do.	101.9	128.4	134.1	135.4	119.6	113.5	111.5	107.3	100.8	100.1	104.6	106.5	104.7
Nondurable goods stores† ... do.	166.8	135.7	144.6	139.3	159.5	154.3	152.9	152.2	154.7	153.6	160.4	r 165.2	161.4
By kinds of business, adjusted:													
Apparel ... do.	165.5	123.3	145.9	132.1	176.9	157.9	171.4	152.5	146.8	142.3	163.1	180.7	r 163.5
Automotive§ ... do.	56.7	112.4	116.4	119.2	73.2	60.4	56.3	56.5	56.8	62.3	62.6	64.6	r 61.1
Building materials and hardware ... do.	147.3	155.3	156.6	164.0	178.1	179.8	174.7	175.4	162.0	153.4	157.0	156.9	r 153.1
Drug ... do.	173.2	131.0	139.2	135.8	141.7	138.7	141.7	146.5	151.7	155.6	162.2	168.7	r 163.9
Eating and drinking† ... do.	227.2	162.2	165.2	164.0	175.8	183.7	175.0	175.6	175.9	180.2	192.2	201.4	r 214.2
Food stores ... do.	166.5	136.2	143.4	140.8	155.3	150.4	150.9	153.1	155.8	156.3	159.3	166.5	160.4
Filling stations ... do.	128.7	144.7	142.5	141.0	155.4	152.9	138.9	134.3	129.6	124.6	r 141.4	115.3	r 125.2
General merchandise ... do.	144.4	120.2	132.9	123.5	148.5	139.8	138.4	136.2	130.7	127.2	139.0	147.1	r 142.0
Household furnishings ... do.	145.2	135.2	149.7	138.6	168.2	167.0	176.0	149.8	132.5	123.4	136.7	138.2	r 142.3
Other retail stores† ... do.	189.4	146.3	155.5	150.0	172.5	173.0	167.1	175.8	202.6	200.3	188.8	r 189.9	r 183.6
Chain-store sales, indexes:													
Chain-store Age, combined index (20 chains) average same month 1929-31=100	181.0	146.0	151.0	157.0	164.0	165.0	169.0	164.0	170.0	171.0	177.0	182.0	183.0
Apparel chains ... do.	218.0	153.0	162.0	178.0	188.0	178.0	208.0	174.0	181.0	172.0	200.0	212.0	220.0
Drug chain-store sales:													
Unadjusted ... 1935-39=100	--------	111.6	116.9	164.9	120.7	110.8	124.4	124.6	129.3	129.5	132.3	135.2	p 132.1
Adjusted ... do.	--------	110.0	116.4	121.3	126.0	118.5	125.0	128.9	133.4	137.0	138.8	142.3	p 137.6
Grocery chain-store sales:													
Unadjusted ... 1935-39=100	r 170.9	153.4	155.6	164.7	170.4	170.0	170.0	175.2	170.7	173.4	169.0	167.3	168.9
Adjusted ... do.	r 170.0	152.6	155.6	159.9	175.7	169.1	168.3	170.1	168.2	170.8	172.4	174.3	172.4
Variety-store sales, combined sales, 7 chains:													
Unadjusted ... 1935-39=100	r 140.9	122.0	130.7	249.6	97.0	108.1	116.1	123.1	130.2	129.1	132.2	124.8	137.8
Adjusted ... do.	r 143.2	123.9	127.0	113.9	132.3	136.1	133.6	127.1	135.1	136.2	143.4	142.3	143.4
Chain-store sales and stores operated:													
Variety chains:													
S. S. Kresge Co.:													
Sales ... thous. of dol.	17,237	14,102	14,832	27,515	11,854	11,750	13,174	14,437	14,219	14,536	13,565	14,781	14,997
Stores operated ... number	671	671	674	675	673	671	671	672	674	673	672	671	671
S. H. Kress & Co.:													
Sales ... thous. of dol.	10,278	8,427	8,458	17,376	7,274	7,203	8,503	8,640	8,573	9,105	8,733	9,607	9,599
Stores operated ... number	245	242	242	242	242	242	243	244	244	246	246	246	245
McCrory Stores Corp.:													
Sales ... thous. of dol.	5,656	4,422	4,655	9,398	3,819	3,739	4,373	4,788	4,749	4,833	4,504	5,017	5,023
Stores operated ... number	203	201	201	202	202	203	203	203	203	203	203	203	203
G. C. Murphy Co.:													
Sales ... thous. of dol.	7,335	5,575	5,608	10,898	4,804	4,469	5,091	5,934	6,136	6,205	5,775	6,156	6,094
Stores operated ... number	207	204	205	207	206	206	206	207	207	207	207	207	207
F. W. Woolworth Co.:													
Sales ... thous. of dol.	38,475	32,614	33,776	62,498	28,345	27,466	30,266	33,136	32,660	33,025	31,705	33,675	33,847
Stores operated ... number	2,017	2,025	2,024	2,024	2,021	2,019	2,017	2,013	2,011	2,011	2,011	2,012	2,015
Other chains:													
W. T. Grant Co.:													
Sales ... thous. of dol.	15,111	11,864	12,174	23,518	8,983	8,417	10,470	12,363	12,200	12,222	10,441	11,442	12,648
Stores operated ... number	493	493	494	495	496	496	495	494	493	494	494	494	494
J. C. Penney Co.:													
Sales ... thous. of dol.	54,294	38,711	40,417	59,520	30,589	25,407	32,348	36,531	37,170	38,457	34,683	40,523	47,467
Stores operated ... number	1,611	1,603	1,605	1,605	1,606	1,607	1,608	1,609	1,609	1,609	1,610	1,611	1,611
Department stores:													
Accounts receivable:													
Instalment accounts ... Dec. 31, 1939=100	--------	110.4	110.4	116.4	108.8	104.8	103.3	99.6	91.8	82.3	74.7	--------	--------
Open accounts ... do.	--------	92.5	93.5	117.7	100.3	88.0	89.1	90.6	83.7	70.3	53.9	--------	--------
Collections:													
Instalment accounts percent of accounts receivable	--------	19.3	19.2	20.1	20.2	19.7	21.7	21.4	22.0	22.4	22.7	--------	--------
Open accounts ... do.	--------	46.9	48.6	46.3	50.3	45.2	46.1	47.0	50.4	56.3	60.3	--------	--------
Sales, total U. S., unadjusted ... 1923-25=100	137	112	133	197	108	99	118	115	108	100	83	103	133
Atlanta† ... 1935-39=100	183	145	177	253	127	127	151	149	144	124	116	144	171
Boston ... 1923-25=100	112	98	103	165	99	74	94	93	89	85	67	75	r 105
Chicago ... 1935-39=100	--------	123	146	213	121	114	136	133	124	121	97	117	155
Cleveland† ... do.	165	134	163	232	130	120	147	153	137	128	105	134	161
Dallas ... 1923-25=100	170	127	150	222	122	108	129	127	126	109	100	127	171
Kansas City ... 1925=100	--------	106	106	183	100	85	110	111	101	98	88	114	133
Minneapolis ... 1935-39=100	156	r 139	123	198	122	95	125	130	111	117	94	115	145
New York ... 1923-25=100	130	112	130	194	104	94	106	106	99	92	81	94	120
Philadelphia ... 1935-39=100	160	136	168	238	115	117	140	132	128	116	92	112	143
Richmond ... do.	209	165	168	265	128	114	161	155	147	137	120	147	r 173
St. Louis¶ ... 1923-25=100	145	119	133	190	110	101	125	120	108	99	87	114	131
San Francisco ... 1935-39=100	--------	145	158	235	129	132	148	149	142	137	138	158	183

r Revised. p Preliminary.

§Beginning December 1941, seasonal adjustment factors of 100 are being used for this group.

¶The index on a 1935-39 base shown in the 1942 Supplement is in process of revision; pending completion of the revision, the index on a 1923-25 base is being continued.

†Revised series. Data for sales of "eating and drinking places," "other retail stores," and the totals for nondurable goods stores and all retail stores, have been revised beginning 1935; revised data beginning August 1941 are shown in the October 1942 Survey; earlier data will be published in a subsequent issue. For revised data beginning 1935 for the index of department store sales for the Atlanta district, see p. 22, table 19, of this issue. The index for the Cleveland district has been completely revised; data beginning 1919 will be published in a subsequent issue.

DOMESTIC TRADE—Continued

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	1942 October	1941 October	1941 November	1941 December	1942 January	1942 February	1942 March	1942 April	1942 May	1942 June	1942 July	1942 August	1942 September
RETAIL TRADE—Continued													
Department stores—Continued.													
Sales, total U. S., adjusted ..... 1923-25=100	128	105	116	111	138	126	124	117	108	104	121	130	123
Atlanta† ..... 1935-39=100	173	137	160	146	164	144	150	153	147	143	162	169	161
Chicago ..... do		117	133	126	154	135	141	134	123	125	139	148	141
Cleveland† ..... do	158	128	148	135	177	150	161	151	134	134	143	157	146
Dallas ..... 1923-25=100	150	113	134	128	161	127	133	131	126	123	143	165	154
Minneapolis ..... 1935-39=100	131	ʳ116	123	127	152	134	124	129	112	117	133	131	126
New York‡ ..... 1923-25=100	115	99	109	107	132	116	120	110	105	97	114	123	112
Philadelphia ..... 1935-39=100	139	119	132	127	161	157	149	147	130	122	139	152	133
Richmond ..... do	169	134	160	142	182	165	165	156	147	144	170	194	ʳ169
St. Louis¶ ..... 1923-25=100	129	106	114	115	138	117	130	120	108	108	126	152	122
San Francisco ..... 1935-39=100		138	151	138	167	166	161	157	147	149	166	ʳ172	176
Instalment sales, New England dept. stores ..... percent of total sales	7.8	10.8	8.9	6.3	10.5	11.4	9.2	8.4	6.9	5.4	6.2	9.1	7.0
Stocks, total U. S., end of month:													
Unadjusted ..... 1923-25=100	ᵖ128	108	110	86	83	97	111	122	129	128	126	130	128
Adjusted ..... do	ᵖ115	97	95	92	93	102	108	117	126	134	140	135	123
Other stores, instalment accounts and collections: *													
Instalment accounts outstanding, end of mo:													
Furniture stores ..... Dec. 31, 1939=100		110.0	108.9	110.0	104.9	101.8	100.8	99.7	96.5	91.1	84.6	79.9	76.1
Household appliance stores ..... do		117.1	112.5	110.1	103.3	100.3	95.8	90.8	84.7	77.0	70.9	ʳ64.4	69.3
Jewelry stores ..... do		95.7	98.4	122.9	110.9	102.4	97.6	93.4	87.4	80.5	ʳ72.3	ʳ68.6	65.2
Ratio of collections to accounts at beginning of month:													
Furniture stores ..... percent		11.8	11.5	11.4	12.9	11.4	12.5	12.6	13.2	14.0	14.3	16.0	15.6
Household appliance stores ..... do		11.2	10.8	11.7	11.4	11.4	12.7	12.5	12.7	12.8	13.1	13.2	14.3
Jewelry stores ..... do		17.7	18.3	23.2	18.9	17.5	18.8	19.1	20.0	21.9	ʳ22.4	ʳ25.3	25.5
Mail-order and store sales:													
Total sales, 2 companies ..... thous. of dol	174,045	164,394	152,308	204,339	111,481	99,640	131,894	133,905	119,117	117,597	104,118	113,447	142,022
Montgomery Ward & Co ..... do	76,068	68,138	63,345	85,269	41,854	37,969	55,856	57,604	50,762	48,476	42,521	48,741	61,495
Sears, Roebuck & Co ..... do	97,977	96,256	88,963	119,069	69,627	61,671	76,038	76,301	68,356	69,121	61,597	64,706	80,527
Rural sales of general merchandise:													
Total U. S., unadjusted ..... 1929-31=100	250.5	216.4	243.2	287.9	151.5	151.1	185.6	175.6	164.8	160.3	137.3	160.8	214.2
East ..... do		221.8	269.1	320.3	162.8	161.0	204.9	183.3	171.7	162.9	128.1	153.3	201.1
South ..... do		299.9	330.3	341.1	173.5	199.3	224.0	202.0	188.0	179.4	158.6	178.0	262.8
Middle West ..... do		187.7	209.6	254.9	136.6	129.6	165.2	155.9	146.6	144.0	118.9	135.5	185.7
Far West ..... do		223.0	235.7	319.9	186.6	135.9	194.5	200.1	188.8	203.6	193.8	207.8	272.2
Total U. S., adjusted ..... do	192.8	166.6	186.9	180.1	199.0	186.8	211.4	191.1	179.5	176.0	188.1	196.6	202.6
East ..... do		172.3	208.8	192.4	214.2	196.9	228.2	192.4	186.6	177.4	179.9	192.4	204.6
South ..... do		202.4	240.6	227.1	219.3	218.5	248.1	229.3	221.7	223.1	233.5	246.9	238.0
Middle West ..... do		147.8	159.9	163.4	178.5	163.0	186.4	167.0	154.8	152.5	161.2	164.3	181.1
Far West ..... do		185.7	194.3	196.0	226.7	183.6	236.3	224.0	210.0	213.7	236.3	225.6	232.6

EMPLOYMENT CONDITIONS AND WAGES

	1942 October	1941 October	1941 November	1941 December	1942 January	1942 February	1942 March	1942 April	1942 May	1942 June	1942 July	1942 August	1942 September
EMPLOYMENT													
Estimated civilian labor force, employment, and unemployment:													
Labor force (Bureau of the Census)* ..... millions	54.0	54.1	54.1	54.0	53.2	53.4	54.5	53.7	54.2	56.1	56.8	56.2	54.1
Employment* ..... do	52.4	50.2	50.2	50.2	48.9	49.4	50.9	50.7	51.6	53.3	54.0	54.0	52.4
Agricultural* ..... do	10.5	9.3	9.0	8.3	8.2	8.4	8.9	9.3	10.2	11.5	11.7	11.2	10.2
Nonagricultural* ..... do	41.9	40.9	41.2	41.9	40.7	41.0	42.0	41.4	41.4	41.8	42.3	42.8	42.2
Unemployment* ..... do	1.6	3.9	3.9	3.8	4.3	4.0	3.6	3.0	2.6	2.8	2.8	2.2	1.7
Employees in nonagricultural establishments:†													
Unadjusted (U. S. Department of Labor):													
Total ..... thousands	38,555	36,053	35,926	36,088	34,876	35,062	35,411	35,998	36,346	36,665	37,234	37,802	ʳ38,348
Manufacturing ..... do	15,297	13,597	13,563	13,566	13,468	13,693	13,859	14,109	14,133	14,302	14,641	14,980	ʳ15,233
Mining ..... do	901	988	980	976	965	947	933	929	928	921	923	918	ʳ910
Construction ..... do	2,089	2,204	2,091	1,880	1,662	1,594	1,625	1,771	1,909	1,991	2,108	2,181	ʳ2,185
Transportation and pub. utilities ..... do	3,539	3,424	3,382	3,344	3,288	3,270	3,295	3,389	3,442	3,484	3,519	3,533	ʳ3,542
Trade ..... do	6,679	7,070	7,146	7,511	6,756	6,686	6,711	6,679	6,667	6,606	6,504	6,496	ʳ6,561
Financial, service, and misc ..... do	4,325	4,256	4,229	4,227	4,179	4,180	4,194	4,265	4,309	4,324	4,355	4,371	ʳ4,397
Government ..... do	5,725	4,514	4,535	4,584	4,558	4,692	4,794	4,856	4,958	5,037	5,184	5,323	ʳ5,520
Adjusted (Federal Reserve):													
Total ..... do	37,960	35,440	35,739	35,868	35,887	35,933	35,895	36,040	36,200	36,440	37,169	37,525	ʳ37,618
Manufacturing ..... do	15,067	13,390	13,535	13,621	13,725	13,794	13,832	14,058	14,146	14,361	14,758	14,911	ʳ14,979
Mining ..... do	889	971	969	973	970	953	936	938	933	929	929	918	ʳ901
Construction ..... do	1,958	2,041	2,054	2,067	2,044	1,991	1,886	1,826	1,791	1,768	1,851	1,916	ʳ1,959
Transportation and pub. utilities ..... do	3,467	3,356	3,369	3,377	3,365	3,351	3,366	3,408	3,435	3,446	3,471	3,490	ʳ3,482
Trade ..... do	6,603	6,989	7,043	7,017	6,907	6,862	6,812	6,690	6,695	6,610	6,609	6,607	ʳ6,603
Estimated wage earners in manufacturing industries, total (U. S. Dept. of Labor)* ..... thousands	12,686	11,388	11,341	11,327	11,185	11,363	11,515	11,645	11,751	11,884	12,153	12,442	12,630
Durable goods ..... do	7,120	5,898	5,929	5,940	5,928	6,034	6,154	6,274	6,395	6,546	6,712	6,885	6,993
Iron and steel and their products ..... do	1,626	1,508	1,502	1,506	1,516	1,537	1,554	1,568	1,578	1,596	1,609	1,617	1,616
Blast furnaces, steel works, and rolling mills ..... thousands	527	543	542	543	542	543	544	546	548	549	546	540	532
Machinery, except electrical ..... do	1,115	918	921	937	953	978	1,001	1,020	1,030	1,050	1,065	1,084	1,096
Machinery and machine shop products ..... thousands	447	359	362	367	374	383	391	400	409	418	425	435	440
Automobiles ..... do	477	568	574	517	445	395	383	373	389	407	428	443	462
Transportation equipment, except automobiles ..... thousands	1,745	739	786	845	933	1,030	1,110	1,208	1,296	1,388	1,500	1,604	1,677
Nonferrous metals and products ..... do	371	359	357	357	355	358	362	358	359	361	363	368	369
Lumber and timber basic products ..... do	484	532	514	509	494	495	495	498	499	502	506	508	494
Sawmills ..... do	295	332	317	311	304	305	306	308	309	312	313	313	303

ʳ Revised. ᵖ Preliminary. ¶ See note marked "¶" on p. S–7.

‡ A few revisions in data for 1938–41, resulting from changes in the seasonal adjustment factors, are shown on p. S–8 of the November 1942 Survey.

† Revised series. Indexes of department store sales for Atlanta district revised beginning 1935, see p. 22, table 19, of this issue. Revised data beginning 1919 for the Cleveland district will be published in a subsequent issue. The estimates of employees in nonagricultural establishments and in each of the component groups, with the exception of the trade group and the financial, service, and miscellaneous group, have been revised beginning 1939 and revisions of the earlier data are in progress; the revised data will be published when revisions are completed (data beginning August 1941 are in the October 1942 Survey.)

* New series. Indexes of instalment accounts and collection ratios for furniture, jewelry, and household appliance stores beginning January 1940 will be shown in a subsequent issue (a new series on amount of instalment accounts outstanding is included on p. S–15). The estimates of civilian labor force, employment, and unemployment relate to persons 14 years of age and over, excluding institutional population and the estimated number of persons in the armed forces; persons on public emergency projects are included with the unemployed; data beginning April 1940 will be shown in a subsequent issue. Data beginning 1939 for the new series on wage earners in manufacturing industries will also be shown in a later issue.

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	1942	1941			1942								
	October	October	November	December	January	February	March	April	May	June	July	August	September

EMPLOYMENT CONDITIONS AND WAGES—Continued

	Oct. 1942	Oct. 1941	Nov.	Dec.	Jan. 1942	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
EMPLOYMENT—Continued													
Wage earners, manufacturing industries*—Con.													
Durable goods—Continued.													
Furniture and finished lumber products ... thous.	356	404	405	401	386	390	388	377	372	368	361	356	354
Furniture ... do	174	198	200	197	187	189	186	179	177	174	172	170	170
Stone, clay, and glass products ... do	355	389	389	382	367	363	363	367	364	362	355	357	356
Nondurable goods ... do	5,566	5,490	5,412	5,387	5,257	5,330	5,361	5,371	5,356	5,338	5,441	5,557	5,638
Textile-mill products and other fiber manufactures ... thous.	1,253	1,299	1,296	1,299	1,283	1,283	1,284	1,287	1,280	1,278	1,273	1,263	1,252
Cotton manufactures, except small wares ... thous.	505	496	497	497	499	502	503	507	508	509	509	507	505
Silk and rayon goods ... do	100	103	102	101	100	102	103	105	105	106	105	103	98
Woolen and worsted manufactures (except dyeing and finishing) ... thous.	177	190	190	192	188	180	179	181	183	183	183	181	180
Apparel and other finished textile products ... thous.	848	913	886	877	850	897	906	896	874	813	807	852	846
Men's clothing ... do	241	259	254	253	247	256	259	259	256	248	241	247	246
Women's clothing ... do	253	282	269	266	256	275	277	272	263	229	231	253	252
Leather and leather products ... do	350	375	370	378	373	380	387	381	375	370	368	361	350
Boots and shoes ... do	198	216	210	217	217	220	225	222	218	214	213	209	200
Food and kindred products ... do	1,124	1,049	1,001	966	926	914	899	906	924	970	1,077	1,152	1,239
Baking ... do	265	245	244	240	237	238	239	237	239	245	254	258	263
Canning and preserving ... do	195	195	145	111	100	99	87	92	95	120	191	248	322
Slaughtering and meat packing ... do	175	150	155	165	171	164	160	160	165	174	180	179	178
Tobacco manufactures ... do	99	97	99	97	92	95	95	93	91	92	94	97	98
Paper and allied products ... do	296	329	329	330	323	321	321	320	314	307	296	293	292
Paper and pulp ... do	151	163	164	164	165	165	165	165	163	160	155	152	151
Printing, publishing, and allied industries ... thous.	325	349	347	354	342	335	329	325	322	318	319	319	316
Chemicals and allied products ... do	650	459	467	476	494	520	547	571	582	593	606	616	631
Chemicals ... do	110	105	105	105	106	107	110	110	110	112	112	111	111
Products of petroleum and coal ... do	126	123	123	123	122	122	124	124	124	126	127	127	127
Petroleum refining ... do	79	78	78	78	78	78	79	79	79	80	80	81	81
Rubber products ... do	162	162	162	161	145	144	144	138	137	141	148	153	158
Rubber tires and inner tubes ... do	73	68	68	67	59	58	58	58	59	62	66	68	70
Wage earners, all manufacturing industries, unadjusted (U. S. Dept. of Labor)† ... 1939=100	154.8	139.0	138.4	138.3	136.5	138.7	140.6	142.1	143.4	145.1	148.3	151.9	154.2
Durable goods ... do	197.2	163.3	164.2	164.5	164.2	167.1	170.4	173.7	177.1	181.3	185.9	190.6	193.6
Iron and steel and their products ... do	164.0	152.1	151.5	151.9	152.9	155.0	156.8	158.2	159.1	160.9	162.2	163.1	163.0
Blast furnaces, steel works, and rolling mills ... 1939=100	135.6	139.8	139.4	139.9	139.6	139.8	140.0	140.6	141.0	141.3	140.4	138.9	137.0
Machinery, except electrical ... do	211.0	173.8	174.2	177.3	180.3	185.1	189.5	193.0	194.9	198.6	201.5	205.1	207.4
Machinery and machine shop products ... 1939=100	220.7	177.2	178.8	181.3	185.0	189.1	193.3	197.9	202.2	206.6	209.9	214.9	217.6
Automobiles ... do	118.6	141.1	142.5	128.5	110.6	98.1	95.2	92.8	96.7	101.1	106.3	110.1	114.8
Transportation equipment, except automobiles ... 1939=100	1,099.6	465.4	495.5	532.6	587.7	648.8	699.2	761.1	816.8	874.5	944.8	1,010.6	1,056.3
Nonferrous metals and products ... do	161.7	156.4	155.6	155.6	154.7	156.0	157.9	156.0	156.5	157.3	158.3	160.7	161.1
Lumber and timber basic products ... do	115.1	126.6	122.3	121.0	117.6	117.7	117.8	118.4	118.7	119.4	120.3	120.8	117.5
Sawmills ... do	102.3	115.1	109.9	108.1	105.5	105.9	106.2	107.0	107.4	108.2	108.7	108.6	105.0
Furniture and finished lumber products ... 1939=100	108.4	123.1	123.4	122.4	117.6	118.7	118.2	114.7	113.4	112.0	109.9	108.4	107.8
Furniture ... do	109.2	124.2	125.4	123.6	117.7	118.4	116.9	112.4	111.3	109.6	107.9	107.0	107.1
Stone, clay, and glass products ... do	121.0	132.6	132.4	130.2	125.1	123.5	123.8	124.9	123.8	123.5	121.1	121.5	121.2
Nondurable goods ... do	121.5	119.8	118.1	117.6	114.8	116.3	117.0	117.2	116.9	116.5	118.8	121.3	123.1
Textile-mill products and other fiber manufactures ... 1939=100	109.5	113.5	113.3	113.6	112.1	112.2	112.2	112.5	111.9	111.7	111.3	110.5	109.5
Cotton manufactures, except small wares ... 1939=100	127.6	125.1	125.5	125.6	126.0	126.7	127.0	128.1	128.3	128.5	128.5	128.0	127.6
Silk and rayon goods ... do	83.4	85.7	85.0	84.5	83.4	85.3	86.3	87.2	87.9	88.4	87.8	86.0	81.9
Woolen and worsted manufactures (except dyeing and finishing) ... 1939=100	118.6	127.4	127.1	128.6	125.7	120.3	119.7	120.9	122.6	122.7	122.5	121.3	120.3
Apparel and other finished textile products ... 1939=100	107.4	115.7	112.2	111.1	107.7	113.6	114.8	113.5	110.7	103.0	102.2	107.9	107.2
Men's clothing ... do	110.4	118.4	116.1	115.8	113.0	116.9	118.6	118.5	117.2	113.4	110.1	113.1	112.4
Women's clothing ... do	93.2	103.9	99.1	98.1	94.1	101.4	102.0	100.0	96.9	84.3	85.0	93.2	92.6
Leather and leather products ... do	100.7	108.1	106.5	109.0	107.6	109.5	111.5	109.7	108.1	106.7	105.9	104.0	100.9
Boots and shoes ... do	91.0	98.8	96.3	99.4	99.6	100.9	103.0	101.7	99.9	98.2	97.6	95.6	91.7
Food and kindred products ... do	131.5	122.8	117.2	113.0	108.3	107.0	105.2	106.0	108.1	113.5	126.1	134.8	145.0
Baking ... do	114.7	106.3	105.7	104.2	102.8	103.1	103.4	102.9	103.8	106.0	110.0	111.8	113.8
Canning and preserving ... do	145.2	144.8	107.8	82.3	74.1	73.9	64.4	68.6	70.6	89.1	142.3	184.4	239.1
Slaughtering and meat packing ... do	144.8	124.5	128.5	136.7	142.3	136.4	132.6	132.6	136.9	144.0	149.1	148.6	147.3
Tobacco manufactures ... do	106.1	104.0	105.6	104.4	98.4	101.4	101.3	99.7	97.2	99.0	100.2	103.5	105.4
Paper and allied products ... do	111.3	123.8	124.1	124.3	121.8	121.1	121.0	120.5	118.3	115.6	111.6	110.3	110.0
Paper and pulp ... do	109.7	118.7	119.2	119.5	119.9	119.9	120.1	120.2	118.9	116.6	112.5	110.6	109.6
Printing, publishing and allied industries ... 1939=100	99.1	106.3	105.8	108.0	104.1	102.2	100.2	99.2	98.2	97.0	97.3	97.1	96.4
Chemicals and allied products ... do	225.7	159.1	162.0	165.2	171.4	180.3	189.7	198.0	201.9	205.8	210.3	213.6	219.0
Chemicals ... do	158.0	150.3	151.4	151.6	152.8	154.2	157.4	158.1	158.8	160.7	160.2	158.9	159.1
Products of petroleum and coal ... do	118.5	116.3	116.2	116.3	114.8	115.5	116.6	117.4	117.5	119.2	120.0	120.1	119.6
Petroleum refining ... do	109.1	106.5	106.5	106.5	106.3	106.8	107.8	108.4	108.7	110.1	110.3	110.8	110.6
Rubber products ... do	133.6	134.0	133.6	133.1	120.1	119.0	118.8	114.2	113.5	116.6	122.0	126.7	130.3
Rubber tires and inner tubes ... do	134.8	125.0	125.2	123.5	109.3	106.4	107.0	106.5	108.9	113.8	121.2	126.3	129.5
Manufacturing, adjusted (Fed. Res.)§ ... 1923-25=100		132.8	134.4	134.9	135.7	135.1	134.7	136.0	137.7	r 140.1	r 143.9	145.0	145.0
Durable goods ... do		142.3	143.7	144.3	146.7	146.8	146.9	149.2	151.7	r 156.3	r 162.1	165.7	167.2
Iron and steel and their products, not including machinery ... 1923-25=100		138.2	138.3	138.9	139.0	136.5	134.7	134.2	134.1	135.5	r 136.3	135.3	133.7
Blast furnaces, steel works, and rolling mills ... 1923-25=100		148	148	149	150	149	148	149	151	153	153	151	149
Hardware ... do		115	113	104	110	94	94	91	90	93	96	99	98
Structural and ornamental metal work ... 1923-25=100		107	107	107	108	112	113	116	116	117	119	121	122
Tin cans and other tinware ... do		127	138	141	147	141	122	115	110	105	101	99	96
Lumber and allied products ... do		76.4	76.9	78.1	79.2	77.9	75.4	73.8	73.2	r 72.4	r 72.7	71.2	69.4
Furniture ... do		101	104	105	106	104	103	101	100	97	95	91	88
Lumber, sawmills ... do		67	67	68	70	68	66	64	64	63	64	63	61

r Revised.

§Adjusted indexes of manufacturing employment have not as yet been computed on a revised basis corresponding to the unadjusted indexes on a 1939 base which have been substituted for the unadjusted indexes on a 1923-25 base formerly shown. The adjusted indexes on the old base shown above will be replaced by revised series when available.

*New series. Data beginning 1939 for the estimates of number of wage earners in manufacturing industries will be published in a subsequent issue.

†Revised series. The Department of Labor's indexes of wage earner employment in manufacturing industries have been completely revised; for data beginning January 1939, see pp. 23 and 24 of this issue.

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	1942	1941			1942								
	October	October	November	December	January	February	March	April	May	June	July	August	September
EMPLOYMENT CONDITIONS AND WAGES—Continued													
EMPLOYMENT—Continued													
Manufacturing, adjusted (Fed. Res.)§—Con.													
Durable goods—Continued.													
Machinery, excl. transp. equipment 1923-25=100		180.2	182.3	r 185.2	r 189.4	r 193.1	r 197.0	r 200.4	r 202.7	r 206.9	r 212.3	218.6	219.7
Agricultural implements (including tractors) 1923-25=100		180	172	167	181	161	160	157	162	166	169	173	168
Foundry and machine-shop prod. do		148	149	150	153	155	157	160	161	165	168	172	171
Radios and phonographs do		179	194	206	220	235	250	249	223	195	199	196	193
Metals, nonferrous, and products do		143.1	142.2	143.4	147.1	146.7	146.8	145.8	146.5	147.8	r 150.3	151.3	149.0
Stone, clay, and glass products do		98.9	100.9	101.6	105.0	100.1	96.9	94.7	90.9	90.8	91.0	89.9	89.5
Brick, tile, and terra cotta do		73	76	77	81	78	75	71	67	65	65	63	62
Glass do		131	133	132	135	126	124	124	122	119	r 118	118	119
Transportation equipment do		204.7	209.6	r 205.8	r 211.0	r 216.2	r 220.7	r 230.9	r 246.2	r 268.4	r 295.2	314.4	329.1
Automobiles do		129	127	111	96	84	81	79	83	89	96	99	103
Nondurable goods do		123.8	125.6	126.0	125.2	123.8	r 123.1	123.3	124.3	r 124.7	r 126.6	125.2	123.8
Chemical, petroleum, and coal prod. do		147.1	148.2	149.2	151.8	154.7	155.9	157.4	159.1	r 161.7	r 162.4	163.0	161.2
Chemicals do		181	184	187	190	192	195	194	195	r 197	r 193	193	190
Paints and varnishes do		144	144	144	145	142	141	137	131	127	126	128	127
Petroleum refining do		129	128	129	130	131	132	132	133	133	133	134	132
Rayon and allied products do		323	320	320	313	308	309	317	318	324	311	306	308
Food and kindred products do		140.7	147.0	147.5	148.4	147.6	144.4	142.3	143.7	143.8	r 149.2	150.4	152.2
Baking do		152	152	152	153	152	152	151	151	153	159	162	163
Slaughtering and meat packing do		126	127	133	139	138	137	138	141	146	151	152	151
Leather and its manufactures do		99.6	104.2	103.1	98.8	96.3	97.4	98.1	100.0	100.1	95.3	91.2	90.5
Boots and shoes do		96	101	100	95	92	93	95	97	98	92	88	87
Paper and printing do		124.9	124.8	125.9	125.2	123.4	122.0	121.3	119.5	118.5	r 117.3	116.1	114.4
Paper and pulp do		128	129	129	130	130	130	130	128	126	122	120	119
Rubber products do		110.1	110.1	109.4	99.6	98.3	97.5	93.7	94.5	98.1	r 103.4	106.4	107.4
Rubber tires and inner tubes do		86	86	85	75	73	73	73	75	78	83	86	88
Textiles and their products do		112.9	113.3	113.2	112.0	110.0	109.4	110.9	112.3	112.2	r 114.6	111.4	108.2
Fabrics do		105.4	105.1	104.4	104.1	102.2	102.6	104.8	105.5	107.2	108.1	106.2	103.5
Wearing apparel do		124.7	126.9	128.2	125.1	122.8	120.0	119.7	122.7	118.5	123.8	118.2	114.1
Tobacco manufactures do		64.1	65.0	66.5	69.2	66.7	66.1	65.8	63.6	64.1	64.8	64.7	64.9
Manufacturing, unadjusted, by States and cities:													
State:													
Delaware 1923-25=100	164.5	137.8	136.1	137.1	137.8	138.1	138.7	139.9	145.2	151.4	153.5	166.7	168.7
Illinois 1935-39=100	142.9	139.1	139.0	139.1	137.2	137.7	136.9	136.4	136.3	136.0	137.5	141.5	141.2
Iowa 1923-25=100	167.2	161.5	161.7	162.8	158.2	153.3	154.5	153.4	156.0	158.5	159.8	162.0	163.6
Maryland 1929-31=100	176.5	145.4	146.4	147.0	149.5	153.4	157.4	160.7	164.0	165.3	171.6	175.9	r 177.2
Massachusetts 1925-27=100	105.1	100.2	100.1	100.4	99.2	100.5	101.5	102.0	101.8	101.5	101.8	102.7	103.3
New Jersey 1923-25=100	164.5	144.4	145.3	145.7	145.8	148.3	150.1	151.6	153.3	153.1	153.3	158.4	r 161.7
New York¶ 1935-39=100	152.1	142.5	141.1	141.2	138.9	143.4	145.4	145.2	144.0	139.4	142.3	146.4	149.7
Ohio do		137.5	137.2	136.9	135.3	135.4	140.9	142.8	143.7	146.2	148.4	r 151.5	155.7
Pennsylvania 1923-25=100	115.1	110.9	111.0	111.5	110.3	111.8	112.5	113.0	112.2	113.6	114.1	r 114.7	114.7
Wisconsin 1925-27=100	141.1	126.7	126.5	126.6	124.9	125.7	127.4	129.6	131.2	133.2	135.5	136.9	
City or industrial area:													
Baltimore 1929-31=100	173.4	144.8	146.2	146.9	149.8	154.1	157.7	161.2	164.2	165.5	170.4	174.5	r 174.8
Chicago 1935-39=100	145.8	139.4	140.2	140.6	139.1	139.0	137.9	137.6	136.6	136.1	138.7	142.3	142.9
Cleveland do		149.3	151.0	151.8	151.5	152.8	155.6	157.3	159.3	162.7	165.0	r 167.0	168.5
Detroit 1923-25=100	146.9	117.3	119.0	97.4	102.7	104.6	111.0	115.7	118.6	127.1	133.5	137.9	143.1
Milwaukee 1925-27=100	160.0	135.9	134.9	135.8	134.3	135.1	137.6	141.8	144.9	147.8	152.2	155.4	157.6
New York† 1935-39=100	135.5	130.1	126.3	126.7	121.9	129.8	132.4	131.9	128.3	116.5	119.5	130.0	133.2
Philadelphia 1923-25=100	134.4	116.3	118.1	118.7	117.6	120.3	122.8	123.8	125.4	127.1	128.7	r 131.4	r 132.5
Pittsburgh do	122.0	118.0	118.4	119.3	118.5	118.8	118.5	119.4	119.3	119.8	119.9	120.4	120.4
St. Louis 1937=100		120.8	r 119.7	r 120.9	r 121.2	r 124.3	r 126.0	r 128.7	r 132.0	r 135.4	r 139.0	r 138.9	138.6
Wilmington 1923-25=100	162.8	122.4	125.5	125.7	127.7	127.5	127.8	128.1	130.8	137.0	138.1	r 150.2	r 155.0
Nonmanufacturing, unadjusted (U. S. Department of Labor):													
Mining:													
Anthracite 1929=100	46.3	50.3	50.2	49.1	49.0	48.8	48.4	47.8	48.2	45.5	r 46.8	46.7	46.7
Bituminous coal do	90.7	95.3	95.1	95.5	95.1	94.5	93.8	93.5	92.9	92.7	93.0	92.3	r 91.6
Metalliferous do	77.4	79.7	79.5	80.2	80.7	81.0	81.9	81.9	82.2	81.8	81.5	r 80.3	r 78.6
Crude petroleum producing do	55.1	61.6	60.9	61.1	61.3	60.6	59.7	58.8	58.1	57.6	57.2	r 56.7	r 55.8
Quarrying and nonmetallic do	50.0	54.1	52.6	50.9	46.8	46.7	47.7	50.3	51.7	51.9	51.6	51.5	50.7
Public utilities:													
Electric light and power do	82.9	94.1	93.4	93.1	92.0	90.5	89.6	88.9	88.0	87.5	86.9	85.9	r 84.2
Street railways and busses do	76.0	70.3	70.2	70.6	70.4	70.7	71.2	72.1	72.9	74.0	74.8	75.0	r 75.7
Telephone and telegraph do	93.4	90.6	90.1	90.0	90.4	90.3	90.5	91.2	91.7	92.5	93.5	93.8	r 93.6
Services:													
Dyeing and cleaning do	124.6	121.2	117.2	113.3	109.8	109.5	113.8	121.3	127.6	130.1	126.9	123.7	r 123.0
Laundries do	115.6	111.2	108.9	108.4	108.8	107.6	107.9	110.3	113.7	114.8	119.1	117.4	r 116.4
Year-round hotels do	95.3	96.2	96.1	95.3	94.2	94.1	93.5	95.2	96.1	95.5	94.4	93.4	r 93.9
Trade:													
Retail, total do	94.4	101.0	103.0	113.0	95.4	94.0	94.4	94.3	94.0	92.8	90.3	89.4	91.7
General merchandising do	121.0	116.4	125.9	161.5	105.1	103.2	105.9	108.6	109.5	108.4	103.6	103.9	r 112.0
Wholesale do	89.6	96.3	96.3	96.3	94.9	94.3	93.9	92.7	91.2	90.4	89.7	90.3	89.4
Miscellaneous employment data:													
Construction, Ohio 1935-39=100		162.3	157.2	146.4	125.6	125.1	131.9	137.7	142.8	137.5	124.8	r 122.5	120.2
Federal and State highways:													
Total‡ number		300,381	270,202	224,762	194,092	183,559	191,444	218,037	236,929	236,102	240,633	238,722	219,047
Construction (Federal and State) do		135,622	111,755	75,131	49,113	44,852	52,975	72,420	90,103	89,999	94,191	90,022	80,836
Maintenance (State) do		124,523	118,559	110,311	105,920	101,087	102,023	105,441	107,804	112,000	114,361	117,972	109,076
Federal civilian employees:													
United States do		1,511,682	1,545,131	1,670,922	1,703,099	1,805,186	1,926,074	1,976,969	2,066,873	2,206,970	2,327,932	2,450,749	2,549,474
District of Columbia do		194,265	199,283	207,214	223,483	233,403	238,801	248,100	256,457	268,383	274,001	275,362	281,423
Railway employees (class I steam railways):													
Total thousands		1,243	1,227	1,211	1,192	1,193	1,215	1,266	1,296	1,319	1,343	1,349	1,322
Indexes: Unadjusted 1923-25=100	74.0	68.2	67.3	66.3	65.4	65.4	66.6	69.4	71.1	72.4	73.7	74.0	74.0
Adjusted do	72.0	66.3	66.8	68.0	68.2	68.0	68.5	70.0	70.3	70.8	71.8	72.2	72.5
LABOR CONDITIONS													
Average weekly hours per worker in factories:													
Natl. Ind. Con. Bd. (25 industries) hours		41.7	41.5	41.6	42.4	42.4	42.7	42.8	42.7	42.7	42.6	r 43.2	43.4
U. S. Dept. of Labor (90 industries) do		41.1	40.3	41.2	41.5	42.2	42.5	42.4	42.6	42.6	42.4	42.8	42.4

r Revised. § See note marked "§" on p. S–9.

¶ Data for years prior to 1940, comparable with data beginning with that year published in the 1942 Supplement and currently, will be shown in a subsequent issue.

‡ Total includes State engineering, supervisory, and administrative employees not shown separately.

† Revised series. Earlier data for the revised employment index for New York City not shown in the July 1942 Survey and subsequent issues will be published later.

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	1942	1941			1942								
	October	October	November	December	January	February	March	April	May	June	July	August	September
EMPLOYMENT CONDITIONS AND WAGES—Continued													
LABOR CONDITIONS—Continued													
Industrial disputes (strikes and lockouts):													
Beginning in month ... number	230	432	271	143	155	190	240	310	275	350	400	350	290
In progress during month ... do	320	664	464	287	255	275	320	405	375	440	520	475	400
Workers involved in strikes:													
Beginning in month ... thousands	60	198	228	30	33	57	65	55	58	100	88	80	80
In progress during month ... do	66	348	339	59	49	80	80	85	72	117	100	100	90
Man-days idle during month ... do	325	1,925	1,397	476	390	425	450	375	325	550	450	450	450
Employment security operations (Soc. Sec. Bd.):													
Placement activities:													
Applications:													
Active file ... thousands	-------	4,229	4,234	4,413	4,899	4,888	4,559	4,398	4,254	4,280	[1] 3,254	-------	[1] 2,400
New and renewed ... do	1,267	1,488	1,327	1,603	1,956	1,532	1,567	1,576	1,565	1,841	1,656	1,403	1,213
Placements, total ... do	1,531	935	583	493	439	427	511	606	784	925	1,006	982	r 1,398
Unemployment compensation activities:													
Continued claims ... thousands	1,517	2,548	2,597	3,618	4,584	4,103	3,977	3,512	2,970	3,159	3,207	2,576	2,026
Benefit payments:													
Individuals receiving payments § ... do	310	430	471	523	797	838	803	668	610	553	575	543	423
Amount of payments ... thous. of dol	16,896	21,430	21,066	27,847	41,056	39,884	43,035	36,311	31,704	30,226	32,625	28,252	22,395
Labor turn-over in manufacturing establishments:													
Accession rate ... mo. rate per 100 employees	-------	4.87	3.91	4.76	6.87	6.00	6.99	7.12	7.29	8.25	8.28	7.90	9.15
Separation rate, total ... do	-------	4.13	3.51	4.71	5.10	4.78	5.36	6.12	6.54	6.46	6.73	7.06	8.10
Discharges ... do	-------	.28	.24	.29	.30	.29	.33	.35	.38	.38	.43	.42	.44
Lay-offs ... do	-------	1.41	1.44	2.15	1.61	1.35	1.19	1.31	1.43	1.21	1.05	.87	.68
Quits ... do	-------	2.11	1.57	1.75	2.36	2.41	3.02	3.59	3.77	3.85	4.02	4.31	6.98
Miscellaneous ... do	-------	.33	.26	.52	.83	.73	.82	.87	.96	1.02	1.23	1.46	5.19
PAY ROLLS													
Weekly wages, all manufacturing industries, unadjusted (U. S. Dept. of Labor)† ... 1939=100	261.0	186.8	185.0	191.0	195.9	202.9	209.1	214.7	221.1	226.3	234.1	245.5	252.0
Durable goods ... do	350.0	228.9	228.0	236.0	248.5	257.9	267.2	277.1	288.0	298.9	309.9	326.6	336.4
Iron and steel and their products ... do	263.5	202.0	200.4	206.1	211.1	220.0	226.6	230.5	236.1	241.2	245.5	251.0	255.1
Blast furnaces, steel works, and rolling mills ... 1939=100	202.3	180.6	182.2	183.4	181.8	187.3	189.8	188.2	191.7	192.9	197.2	196.5	200.0
Machinery, except electrical ... do	359.2	244.9	241.7	259.3	274.5	288.1	299.6	307.1	317.2	328.9	329.5	342.6	342.1
Machinery and machine shop products ... 1939=100	368.7	250.6	247.3	263.1	277.9	289.4	300.6	311.1	321.4	335.2	335.7	350.7	353.3
Automobiles ... do	192.5	194.1	194.1	164.3	170.3	149.7	146.5	145.6	151.0	158.3	165.1	176.5	183.3
Transportation equipment, except automobiles ... 1939=100	2,038.0	694.6	735.9	846.9	1,015.1	1,112.1	1,198.9	1,325.0	1,428.3	1,525.0	1,685.8	1,842.3	1,971.0
Nonferrous metals and products ... do	267.7	207.2	203.8	213.9	218.4	222.9	230.4	232.4	236.3	241.7	247.7	257.2	258.3
Lumber and timber basic products ... do	181.8	161.0	147.2	145.1	140.7	148.7	150.5	154.8	161.1	172.1	171.4	180.5	174.3
Sawmills ... do	165.0	147.2	132.1	128.0	126.5	135.2	137.1	141.1	147.9	158.9	157.4	164.3	158.6
Furniture and finished lumber products ... 1939=100	162.5	160.8	156.4	160.4	149.5	156.7	157.8	156.7	157.5	155.5	151.6	154.2	151.7
Furniture ... do	165.3	163.9	161.5	164.3	150.8	157.8	156.7	153.4	156.6	153.1	149.9	154.4	153.0
Stone, clay, and glass products ... do	172.6	164.6	159.9	161.5	149.9	155.9	157.6	160.2	163.2	161.4	157.3	163.3	162.0
Nondurable goods ... do	174.0	145.6	143.0	147.1	144.4	149.1	152.3	153.7	155.7	155.4	160.0	166.1	169.5
Textile-mill products and other fiber manufactures ... 1939=100	170.2	147.8	146.3	152.0	149.9	152.1	153.4	155.8	158.3	158.7	159.5	163.6	164.2
Cotton manufactures, except small wares ... 1939=100	210.5	174.2	173.0	178.8	181.2	185.6	187.2	190.1	196.1	195.9	193.0	202.2	208.1
Silk and rayon goods ... do	131.3	111.1	110.0	112.3	111.7	118.9	122.3	127.2	127.8	128.2	126.2	126.9	126.5
Woolen and worsted manufactures (except dyeing and finishing) ... 1939=100	197.7	176.7	173.9	185.9	180.0	169.1	171.2	177.1	184.0	186.9	200.6	198.1	196.3
Apparel and other finished textile products ... 1939=100	146.0	140.1	129.3	132.4	127.4	147.3	152.7	147.5	141.2	123.7	125.9	140.9	137.3
Men's clothing ... do	145.5	145.0	140.0	143.1	138.6	150.1	157.9	155.9	156.6	143.6	138.6	146.4	142.0
Women's clothing ... do	129.1	122.3	106.5	112.2	107.4	133.6	136.8	128.3	118.2	92.3	101.2	120.1	116.3
Leather and leather products ... do	152.5	134.4	130.0	141.6	140.9	149.6	154.7	152.7	149.4	145.8	146.2	143.9	143.2
Boots and shoes ... do	142.7	123.5	117.0	131.7	133.7	142.5	148.5	146.1	141.2	136.8	136.9	134.9	134.9
Food and kindred products ... do	169.5	137.3	132.8	132.1	130.1	127.0	126.6	128.3	134.1	143.1	157.4	165.9	178.2
Baking ... do	143.6	117.1	118.6	117.0	117.5	118.6	119.3	119.0	123.6	129.9	135.2	138.5	140.9
Canning and preserving ... do	243.4	192.3	135.4	102.0	95.6	101.0	85.6	91.8	94.7	123.5	213.7	239.2	374.1
Slaughtering and meat packing ... do	176.1	141.0	143.4	157.6	170.0	151.6	149.0	151.4	158.3	171.8	175.4	173.4	173.0
Tobacco manufactures ... do	154.4	127.6	130.3	130.0	123.6	122.7	119.4	124.7	124.6	132.0	133.8	144.3	144.6
Paper and allied products ... do	156.1	152.1	152.4	155.1	152.8	153.2	154.0	151.6	149.9	146.7	141.5	144.4	144.3
Paper and pulp ... do	159.5	150.0	151.3	154.0	155.8	157.9	159.2	156.0	154.8	152.8	147.1	149.7	148.4
Printing, publishing, and allied industries ... 1939=100	113.7	114.2	115.0	123.5	114.1	111.4	110.8	110.0	109.0	108.0	107.8	108.1	108.9
Chemicals and allied products ... do	349.3	202.9	209.1	218.9	230.7	244.0	261.5	279.6	292.5	302.5	313.6	322.3	329.1
Chemicals ... do	231.0	187.4	190.4	194.8	199.3	200.3	206.7	210.6	217.5	221.0	225.0	221.6	221.8
Products of petroleum and coal ... do	159.6	137.3	136.8	141.1	137.8	143.5	144.3	143.6	145.6	148.3	152.2	154.6	159.1
Petroleum refining ... do	146.4	124.3	124.2	128.7	126.6	131.9	132.9	131.8	132.7	134.7	137.6	139.9	144.9
Rubber products ... do	193.8	159.3	162.6	159.0	147.8	147.7	153.5	146.3	153.0	159.0	170.4	178.5	182.5
Rubber tires and inner tubes ... do	186.8	142.3	149.7	138.2	131.2	129.5	135.5	135.3	143.3	151.1	166.8	173.4	176.7
Manufacturing, unadj. by States and cities:													
State:													
Delaware ... 1923-25=100	270.9	169.5	171.9	182.4	187.9	188.7	193.8	199.4	214.2	220.0	233.2	251.2	264.8
Illinois ... 1935-39=100	220.4	183.7	181.7	188.4	188.4	192.4	194.3	195.9	198.6	200.0	201.2	210.3	210.3
Maryland ... 1929-31=100	330.4	r 224.4	221.4	234.0	241.0	251.5	259.7	276.7	279.5	285.3	307.0	310.1	322.3
Massachusetts ... 1925-27=100	160.4	120.7	119.5	125.7	129.3	132.6	136.4	137.6	141.4	142.1	146.9	150.5	154.8
New Jersey ... 1923-25=100	260.5	188.5	190.0	198.5	205.3	210.2	219.2	224.2	230.0	230.2	234.3	243.0	r 255.4
New York¶ ... 1935-39=100	248.4	190.0	186.7	194.2	197.8	210.0	216.4	217.9	219.4	212.0	220.3	229.8	239.9
Ohio ... do	-------	195.7	194.9	202.8	203.6	210.9	223.3	227.4	233.5	239.6	251.5	r 255.3	260.5
Pennsylvania ... 1923-25=100	167.1	136.2	135.2	139.6	139.4	144.7	146.8	148.9	151.1	154.6	155.2	r 160.3	r 161.5
Wisconsin ... 1925-27=100	228.7	173.2	170.5	172.9	175.2	182.2	188.1	191.3	197.8	206.4	206.0	216.0	212.3
City or industrial area:													
Baltimore ... 1929-31=100	329.2	r 229.5	226.9	240.4	247.5	256.0	263.8	281.3	282.2	288.1	305.1	310.2	320.6
Chicago ... 1935-39=100	218.4	180.3	179.9	186.9	189.1	189.1	191.0	192.5	193.5	196.4	200.1	206.7	209.0
Cleveland ... do	-------	229.8	229.5	239.7	243.7	254.7	256.5	263.6	273.6	286.2	295.1	r 300.9	301.2
Milwaukee ... 1925-27=100	261.1	175.0	173.8	180.2	182.0	187.0	195.0	204.4	216.2	222.7	229.2	244.1	247.0
New York† ... 1935-39=100	200.5	157.3	150.9	158.7	156.7	176.6	183.1	181.4	175.7	156.8	166.1	185.5	194.4
Philadelphia ... 1923-25=100	217.4	149.9	151.8	159.0	160.6	168.6	174.6	179.2	184.6	190.3	198.2	r 205.2	r 212.1
Pittsburgh ... do	175.7	150.6	149.8	153.1	153.3	157.5	158.4	159.5	161.8	165.4	161.9	r 168.4	r 171.0
Wilmington ... do	271.5	149.7	153.8	163.2	169.2	169.4	173.9	178.1	190.3	196.0	206.6	r 244.6	r 255.1

r Revised. § Weekly average of number receiving benefits, based on an average of the weeks of unemployment compensated during weeks ended within the month.

[1] Not comparable with earlier data owing to change in active file definition. Registrant must now indicate availability for referral at least every 60 days and must be unemployed or, if working, must be in nonessential activity or working below highest skill in essential activity. Counts will now be made in middle of alternate months.

¶ Data for years prior to 1940, comparable with data beginning with that year published in the 1942 Supplement and currently, will be shown in a subsequent issue.

† Revised series. Indexes of weekly wages (formerly designated pay rolls) in manufacturing industries have been completely revised; for data beginning 1939 see pp. 23-24 of this issue. Earlier data for the revised pay-roll index for New York City not shown in the July 1942 Survey and subsequent issues will be published later.

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	1942	1941			1942								
	October	October	November	December	January	February	March	April	May	June	July	August	September

EMPLOYMENT CONDITIONS AND WAGES—Continued

	1942 Oct.	1941 Oct.	Nov.	Dec.	1942 Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
PAY ROLLS—Continued													
Nonmfg., unadj. (U. S. Dept. of Labor):													
Mining:													
Anthracite .... 1929=100	47.9	49.2	41.8	35.9	39.4	49.6	50.9	44.7	51.5	56.0	45.9	[r] 48.2	[r] 50.3
Bituminous coal .... do	126.1	122.6	116.3	119.9	117.1	118.2	116.9	118.3	122.1	140.3	112.7	118.6	[r] 122.2
Metalliferous .... do	102.7	88.3	89.8	93.7	94.3	98.4	99.1	99.1	100.8	102.0	101.6	106.5	[r] 103.0
Crude petroleum producing .... do	64.4	64.4	64.2	64.6	64.8	64.8	62.6	63.2	62.0	63.1	62.4	[r] 62.4	[r] 64.5
Quarrying and nonmetallic .... do	68.6	61.5	57.5	55.8	48.9	52.0	54.4	58.1	63.0	65.1	65.9	67.4	[r] 67.5
Public utilities:													
Electric light and power .... do	111.2	115.7	115.2	115.2	114.6	113.7	113.5	113.5	113.6	113.6	113.4	112.8	[r] 112.5
Street railways and busses .... do	94.9	78.4	78.2	80.0	80.5	83.7	84.7	84.4	86.8	89.4	91.0	93.8	[r] 93.6
Telephone and telegraph .... do	126.2	117.0	118.3	122.9	120.9	120.9	121.8	122.2	125.0	125.3	126.0	127.4	[r] 130.5
Services:													
Dyeing and cleaning .... do	112.7	98.5	93.0	88.6	86.5	85.6	92.7	105.7	113.1	117.7	109.2	106.4	[r] 107.9
Laundries .... do	118.5	103.4	101.9	102.6	103.8	102.5	104.3	108.6	113.8	115.2	117.8	116.8	[r] 117.3
Year-round hotels .... do	102.3	91.9	93.2	93.3	91.5	92.6	91.6	93.5	95.4	96.6	96.5	96.6	[r] 98.5
Trade:													
Retail, total .... do	96.4	97.3	98.5	107.8	94.6	93.9	93.7	93.6	94.0	93.4	91.8	91.4	[r] 93.1
General merchandising .... do	121.8	110.9	117.8	151.1	105.7	104.1	105.2	108.0	108.5	109.0	105.1	104.9	[r] 112.4
Wholesale .... do	94.7	92.0	91.6	92.8	91.8	93.7	93.9	92.2	91.7	91.0	91.3	91.8	[r] 92.4
WAGES													
Factory average weekly earnings: §													
Natl. Ind. Con. Bd. (25 industries) .... dollars	--------	35.65	35.74	36.08	37.47	37.53	38.14	38.68	39.00	39.52	39.80	40.87	41.78
U. S. Dept. of Labor (90 industries) .... do	--------	32.89	32.79	33.70	35.11	35.71	36.11	36.63	37.46	37.99	[1] 36.43	[1] 37.38	[1] 37.88
Durable goods .... do	--------	37.92	37.63	38.62	40.91	41.53	41.94	42.57	43.41	44.02	[1] 42.51	[1] 43.82	[1] 44.47
Iron and steel and their products, not including machinery .... dollars	--------	36.49	36.41	36.99	37.31	38.32	38.89	38.99	39.68	39.84	40.46	41.29	--------
Blast furnaces, steel works, and rolling mills .... dollars	--------	38.63	39.06	39.26	39.13	40.23	40.67	40.22	40.91	40.85	41.77	42.22	--------
Hardware .... do	--------	32.29	32.07	31.90	32.94	33.67	34.66	35.84	37.22	37.77	38.40	39.61	--------
Structural and ornamental metal work .... dollars	--------	37.59	34.89	36.89	38.00	39.95	40.65	40.85	41.14	41.63	[r] 41.51	[r] 44.76	44.81
Tin cans and other tinware .... do	--------	29.56	27.39	28.89	29.64	28.16	28.97	29.21	29.26	29.77	[r] 30.52	[r] 31.41	31.48
Lumber and allied products .... do	--------	25.12	24.12	24.30	23.80	24.94	25.33	25.71	26.66	27.34	27.26	28.54	--------
Furniture .... do	--------	26.62	25.95	26.61	25.47	26.46	26.75	27.26	28.05	27.91	27.84	29.03	28.74
Lumber, sawmills .... do	--------	23.22	21.79	21.48	21.77	23.20	23.47	23.97	25.05	26.26	[r] 26.14	27.34	27.25
Machinery, excl. transp. equip .... do		39.23	38.96	40.67	43.00	43.49	44.34	44.56	45.41	46.16	46.04	46.38	--------
Agricultural implements (including tractors) .... dollars	--------	37.46	36.72	35.96	38.28	39.82	40.61	40.93	42.55	43.07	42.36	43.72	--------
Electrical machinery, apparatus, and supplies .... dollars	--------	37.78	37.16	38.90	40.68	41.10	41.52	41.80	42.21	42.62	42.57	43.31	--------
Engines, turbines, water wheels, and windmills .... dollars	--------	49.41	51.68	52.71	57.75	55.59	57.49	56.48	56.48	56.15	56.91	54.00	--------
Foundry and machine-shop products .... dollars	--------	38.84	38.00	39.86	41.09	41.98	42.90	43.49	43.91	44.71	44.46	45.74	--------
Machine tools .... do	--------	45.54	45.17	48.82	50.81	50.87	51.43	50.79	52.24	52.47	[r] 51.41	[r] 52.12	50.67
Radios and phonographs .... do	--------	29.42	30.03	32.01	32.17	32.84	33.88	34.31	35.33	36.50	[r] 36.55	[r] 36.50	37.17
Metals, nonferrous, and products .... do	--------	35.09	34.74	36.72	38.19	38.47	39.16	40.01	40.39	41.23	42.03	43.00	--------
Brass, bronze, and copper prod .... do	--------	38.24	37.79	40.81	43.54	43.62	43.77	44.56	44.73	45.81	46.79	48.02	--------
Stone, clay, and glass products .... do	--------	29.38	28.49	29.21	28.04	29.77	30.02	30.00	30.59	30.31	29.90	31.10	--------
Brick, tile, and terra cotta .... do	--------	25.71	25.13	25.72	24.62	26.10	26.52	26.71	27.07	27.56	27.38	27.99	--------
Glass .... do	--------	32.16	30.97	31.75	30.80	32.15	32.10	32.08	32.99	31.49	30.83	32.55	31.28
Transportation equipment .... do	--------	43.60	43.00	43.74	49.29	49.31	48.95	49.71	50.06	50.10	50.93	52.16	--------
Aircraft .... do	--------	39.29	39.84	42.50	46.78	44.97	45.24	45.90	46.22	46.67	[r] 46.01	[r] 46.24	47.19
Automobiles .... do	--------	44.32	43.84	40.97	49.36	48.92	49.34	50.29	50.08	50.20	49.79	51.76	--------
Shipbuilding .... do	--------	47.84	45.90	49.19	52.42	53.38	52.28	53.28	53.27	52.73	[r] 55.11	56.93	58.63
Nondurable goods .... do	--------	26.11	26.11	26.91	26.95	27.35	27.68	27.78	28.26	28.32	[1] 28.94	[1] 29.39	[1] 29.71
Chemical, petroleum, and coal products .... dollars	--------	34.99	35.21	36.14	36.17	36.45	36.64	37.04	37.93	38.03	38.80	39.35	--------
Chemicals .... do	--------	37.66	37.89	38.74	39.18	39.02	39.52	39.97	41.06	41.21	42.09	41.73	41.76
Paints and varnishes .... do	--------	33.33	33.30	34.13	33.88	34.66	35.25	35.34	35.96	35.78	35.47	[r] 35.89	36.12
Petroleum refining .... do	--------	40.33	40.33	41.74	41.09	42.64	42.57	41.97	42.07	42.18	[r] 43.00	[r] 43.58	45.23
Rayon and allied products .... do	--------	30.42	30.50	31.13	31.71	31.95	32.15	32.05	32.13	32.07	32.20	[r] 32.85	33.38
Food and kindred products .... do	--------	27.14	27.40	28.28	29.06	28.56	28.94	29.18	29.90	30.30	30.21	29.61	--------
Baking .... do	--------	28.18	28.81	28.84	29.30	29.41	29.48	29.52	30.45	31.34	[r] 31.43	[r] 31.69	33.97
Slaughtering and meat packing .... do	--------	31.16	30.77	31.82	33.02	30.70	31.04	31.49	31.87	32.86	32.61	32.40	32.62
Leather and its manufactures .... do	--------	23.59	23.16	24.87	25.08	26.16	26.55	26.57	26.35	26.09	26.46	26.37	--------
Boots and shoes .... do	--------	22.07	21.45	23.36	23.64	24.86	25.32	25.21	24.84	24.48	24.71	24.89	25.93
Paper and printing .... do	--------	32.66	32.98	34.02	33.34	33.45	33.68	33.45	33.59	33.76	33.75	34.50	--------
Paper and pulp .... do	--------	31.73	31.98	32.40	32.82	33.28	33.50	32.84	32.94	33.14	33.09	[r] 34.24	34.27
Rubber products .... do	--------	33.54	34.37	33.50	34.55	34.88	36.32	35.91	37.80	38.24	38.88	39.46	--------
Rubber tires and inner tubes .... do	--------	37.92	39.71	37.35	40.05	40.62	42.27	42.55	44.05	44.42	[r] 46.08	[r] 46.04	45.73
Textiles and their products .... do	--------	21.91	21.56	22.29	22.14	22.94	23.25	23.37	23.70	23.45	23.73	24.65	--------
Fabrics .... do	--------	21.80	21.66	22.46	22.32	22.73	22.90	23.20	23.70	23.79	24.01	24.79	--------
Wearing apparel .... do	--------	22.21	21.28	21.79	21.59	23.52	24.23	23.85	23.72	22.47	22.88	24.26	--------
Tobacco manufactures .... do	--------	20.36	20.45	20.65	20.76	20.05	19.72	20.82	21.25	22.16	22.10	23.09	--------
Factory average hourly earnings: §													
Natl. Ind. Con. Bd. (25 industries) .... do	--------	.853	.860	.868	.878	.880	.888	.896	.906	.917	.928	[r] .940	.957
U. S. Dept. of Labor (90 industries) .... do	--------	.770	.781	.787	.801	.803	.809	.819	.831	.840	.850	[r] .864	.885
Durable goods .... do	--------	.853	.865	.871	.889	.893	.899	.910	.923	.933	.946	[r] .966	.994
Iron and steel and their products, not including machinery .... dollars	--------	.877	.886	.894	.904	.909	.916	.926	.933	.937	.943	.967	.997
Blast furnaces, steel works, and rolling mills .... dollars	--------	.969	.977	.983	.986	.988	.990	.996	1.000	.999	1.004	1.030	1.065
Hardware .... do	--------	.749	.754	.741	.750	.746	.764	.790	.812	.827	.852	.871	(a)
Structural and ornamental metal work‡ .... dollars	--------	.852	.840	.856	.875	.892	.899	.891	.900	.905	[r] .908	[r] .944	.967
Tin cans and other tinware .... do	--------	.708	.707	.703	.713	.709	.720	.738	.736	.742	.749	[r] .757	.775
Lumber and allied products .... do	--------	.598	.602	.602	.607	.613	.620	.632	.644	.659	.660	.677	.686
Furniture .... do	--------	.623	.637	.638	.641	.649	.655	.667	.677	.673	.672	[r] .680	.696
Lumber, sawmills .... do	--------	.578	.573	.572	.576	.584	.594	.606	.620	.646	.646	[r] .665	.672
Machinery, excl. transp. equip .... do	--------	.863	.871	.884	.906	.910	.918	.932	.945	.955	.961	.964	.997
Agricultural implements (including tractors) .... dollars	--------	.921	.917	.922	.926	.938	.950	.955	.986	1.002	1.000	1.014	(a)
Electrical machinery, apparatus, and supplies .... dollars	--------	.860	.864	.878	.898	.903	.906	.913	.918	.926	.932	.938	.968

[r] Revised. [a] Comparable data not available.

[1] Weekly earnings for July–September are weighted averages and are not comparable with earlier data; percentage increases September 1941 to September 1942 are as follows: All manufacturing, 25.0; durable goods, 27.9; nondurable goods, 15.0.

‡ Hourly earnings for structural and ornamental metal work revised beginning April 1942 on the basis of more complete reports.

§ The Department of Labor has published average weekly and hourly earnings for July–September 1942 for the revised industry classifications shown for wage earners and weekly wages on pp. 23, 24, S–9 and S–11; pending revisions of earlier figures, hourly earnings are shown here on the old basis in order to have comparable figures for the entire period covered; September weekly earnings, comparable with earlier data are available only as shown.

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	1942 October	1941 October	1941 November	1941 December	1942 January	1942 February	1942 March	1942 April	1942 May	1942 June	1942 July	1942 August	1942 September
EMPLOYMENT CONDITIONS AND WAGES—Continued													
WAGES—Continued													
Factory average hourly earnings §—Continued.													
U. S. Department of Labor—Continued.													
Durable goods—Continued.													
Machinery, etc.—Continued.													
Engines, turbines, etc. .... dollars		1.048	1.091	1.094	1.152	1.126	1.153	1.155	1.158	1.154	1.175	1.104	(1)
Foundry and machine-shop products .... dollars		.843	.849	.858	.874	.879	.881	.900	.910	.921	.924	.942	.967
Machine tools .... do		.876	.886	.908	.926	.928	.943	.944	.965	.974	r .975	.987	.990
Radios and phonographs‡ .... do		.701	.705	.726	.739	.754	.757	.770	.785	.799	r .804	r .838	.826
Metals, nonferrous, and products .... do		.822	.831	.848	.865	.872	.884	.897	.908	.920	.935	.954	.966
Brass, bronze, and copper prod .... do		.890	.894	.918	.94	.957	.970	.981	.993	1.000	1.027	1.047	(1)
Stone, clay, and glass product .... do		.744	.749	.753	.751	.759	.762	.767	.771	.780	.787	.798	.810
Brick, tile, and terra cotta .... do		.655	.657	.666	.669	.675	.685	.689	.700	.708	.714	.727	(1)
Glass .... do		.836	.839	.836	.825	.830	.826	.834	.835	.834	.842	.842	.854
Transportation equipment .... do		1.019	1.042	1.035	1.069	1.061	1.052	1.057	1.069	1.071	1.091	1.114	1.148
Aircraft .... do		.872	.903	.918	.963	.951	.956	.971	.983	r .989	r .991	.993	1.008
Automobiles .... do		1.091	1.116	1.107	1.168	1.158	1.136	1.133	1.142	1.137	1.144	1.145	1.167
Shipbuilding‡ .... do		1.059	1.070	1.063	1.085	1.091	1.078	1.083	1.091	1.088	1.138	r 1.189	1.248
Nondurable goods .... do		.680	.688	.695	.701	.702	.707	.714	.722	.727	.732	.738	.750
Chemical, petroleum, and coal products .... dollars		.861	.875	.881	.886	.881	.889	.900	.917	.930	.941	.944	.950
Chemicals .... do		.921	.932	.943	.949	.950	.962	.973	.990	.990	1.003	1.001	1.014
Paints and varnishes .... do		.808	.818	.822	.824	.831	.839	.847	.856	.862	.864	r .868	.878
Petroleum refining .... do		1.097	1.109	1.106	1.107	1.104	1.104	1.103	1.098	1.102	r 1.114	r 1.130	1.167
Rayon and allied products .... do		.773	.775	.797	.800	.812	.812	.812	.808	.808	.824	r .827	.845
Food and kindred products .... do		.679	.695	.703	.718	.718	.723	.732	.741	.743	.735	.732	.742
Baking .... do		.675	.688	.695	.697	.696	.698	.706	.717	.731	.738	r .732	.786
Slaughtering and meat packing .... do		.786	.794	.782	.791	.786	.791	.800	.800	.806	.801	.807	.813
Leather and its manufactures .... do		.635	.644	.649	.649	.658	.663	.678	.682	.685	.687	.687	.705
Boots and shoes .... do		.605	.614	.618	.616	.629	.633	.649	.650	.652	.654	.657	.677
Paper and printing .... do		.834	.841	.855	.852	.854	.862	.868	.876	.886	.893	.896	.908
Paper and pulp .... do		.732	.739	.747	.760	.764	.769	.769	.777	.797	.809	.816	.828
Rubber products‡ .... do		.859	.870	.875	.887	.882	.901	.902	.916	.926	.933	.936	.949
Rubber tires and inner tubes‡ .... do		1.043	1.060	1.058	1.085	1.074	1.093	1.084	1.096	1.103	1.107	r 1.103	1.117
Textiles and their products .... do		.581	.579	.583	.589	.592	.596	.599	.604	.603	.611	.627	.637
Fabrics .... do		.566	.567	.571	.574	.574	.576	.583	.592	.595	.604	.619	.629
Wearing apparel .... do		.611	.604	.609	.620	.629	.635	.632	.627	.616	.628	.642	.653
Tobacco manufactures .... do		.527	.532	.530	.549	.544	.537	.554	.565	.575	.575	.587	.590
Factory average weekly earnings, by States:													
Delaware .... 1923-25=100	158.3	118.7	121.7	128.3	131.5	131.6	134.6	137.2	142.0	139.9	146.3	145.0	150.9
Illinois .... 1935-39=100	156.7	132.3	130.3	135.5	137.3	140.3	141.8	144.0	147.9	148.9	148.4	150.9	151.3
Massachusetts .... 1925-27=100	152.6	120.5	119.4	125.2	130.3	131.9	134.4	134.9	138.9	140.0	144.3	146.5	r 150.5
New Jersey .... 1923-25=100	193.0	157.1	157.4	163.9	169.3	170.3	175.4	177.7	180.5	180.9	184.0	184.7	190.1
New York .... 1935-39=100	163.3	133.3	132.3	137.5	142.4	146.4	148.8	150.1	152.4	152.1	154.8	157.0	160.3
Pennsylvania .... 1923-25=100	166.6	139.4	138.6	143.0	144.6	148.9	150.2	151.3	153.6	155.4	155.4	159.8	161.9
Wisconsin .... 1925-27=100	162.0	136.7	134.8	136.6	140.3	145.0	147.7	147.7	150.8	154.9	152.1	157.8	153.1
Miscellaneous wage data:													
Construction wage rates (E. N. R.):¶													
Common labor .... dol. per hour	.826	.761	.768	.769	.776	.780	.780	.788	.788	.796	.803	.823	.823
Skilled labor .... do	1.59	1.52	1.52	1.52	1.53	1.54	1.54	1.54	1.54	1.55	1.56	1.59	1.59
Farm wages without board (quarterly) .... dol. per month	59.25	45.47			47.77			50.54			56.97		
Railway wages (avg., class I) .... dol. per hour		.727	.745	.836	.841	.860	.840	.834	.835	.826	.825	.828	.839
Road-building wages, common labor:													
United States, average .... do	.66	.49	.49	.49	.45	.43	.47	.49	.53	.56	.59	.61	.63
East North Central .... do	.83	.65	.66	.67	.65	.69	.68	.65	.67	.71	.75	.76	.77
East South Central .... do	.48	.37	.38	.37	.36	.37	.37	.37	.41	.42	.41	.43	.46
Middle Atlantic .... do	.72	.59	.57	.59	.63	.59	.57	.64	.60	.61	.69	.66	.64
Mountain .... do	.82	.63	.60	.61	.63	.62	.62	.63	.68	.68	.71	.77	.74
New England .... do	.70	.54	.55	.59	.57	.52	.52	.62	.65	.64	.69	.65	.66
Pacific .... do	1.04	.80	.79	.81	.85	.82	.82	.89	.90	.92	.95	.97	1.08
South Atlantic .... do	.52	.36	.37	.35	.35	.36	.37	.40	.43	.46	.48	.50	.50
West North Central .... do	.72	.52	.53	.50	.55	.51	.52	.52	.55	.57	.60	.60	.66
West South Central .... do	.47	.41	.41	.41	.40	.43	.42	.44	.42	.43	.41	.46	.44
PUBLIC ASSISTANCE													
Total public assistance and earnings of persons employed under Federal work programs .... mil. of dol		161	160	170	162	157	159	150	141	135	120	110	105
Assistance to recipients:													
Special types of public assistance .... do		62	62	63	63	64	64	64	64	64	r 65	65	65
Old-age assistance .... do		47	47	48	48	49	48	48	49	49	50	50	50
General relief .... do		19	18	19	20	19	19	17	15	14	14	13	13
Earnings of persons employed under Federal work programs:													
Civilian Conservation Corps .... mil. of dol		10	10	8	8	7	6	5	4	r 4	(2)	(2)	(2)
National Youth Administration♂ .... do		9	10	9	8	7	7	7	6	6	0	0	(a)
Work Projects Administration .... do		62	60	69	62	58	62	56	r 51	47	42	31	26
Earnings on regular Federal construction projects .... mil. of dol	p 425	157	167	167	166	186	194	237	287	314	368	423	r 426
FINANCE													
BANKING													
Acceptances and com'l paper outstanding:													
Bankers' acceptances, total .... mil. of dol	119	185	194	194	197	190	183	177	174	163	156	139	123
Held by accepting banks, total .... do	94	138	144	146	154	144	146	139	133	122	119	108	97
Own bills .... do	63	90	93	92	103	92	89	86	82	78	77	71	64
Bills bought .... do	31	47	51	54	52	53	57	53	51	44	42	37	33
Held by others● .... do	25	47	50	49	43	46	37	38	41	41	38	31	26
Commercial paper outstanding .... do	271	378	387	375	381	388	384	373	354	315	305	297	282

r Revised. p Preliminary. ● None held by Federal Reserve banks. a Less than $500,000. 1 Comparable data not available.
2 No data available for small amounts expended in July-September for the CCC now in process of liquidation as directed by Congress.
‡ Data for shipbuilding revised beginning December 1941, for radios and phonographs beginning February 1942, and for rubber products and rubber tires and inner tubes beginning March 1942, on the basis of more complete reports.
♂ Beginning with July 1942 only amounts expended for the student work program are included; need is no longer a criterion for enrollment in the out-of-school work program, which is focused on training inexperienced youths for war industries and the program is therefore dropped from this series.
Instruction wage rates as of Nov. 1, 1942: common laborer, $0.832; skilled labor, $1.60. § See note marked "§" on p. S-12.

FINANCE—Continued

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	1942	1941			1942								
	October	October	November	December	January	February	March	April	May	June	July	August	September
BANKING—Continued													
Agricultural loans outstanding of agencies supervised by the Farm Credit Adm.:													
Total, excl. joint-stock land bks..mil. of dol.	2,733	2,924	2,906	2,891	2,873	2,878	2,876	2,887	2,869	2,864	2,868	2,818	2,776
Farm mortgage loans, total......do	2,179	2,395	2,380	2,361	2,343	2,332	2,311	2,296	2,288	2,274	2,274	2,232	2,207
Federal land banks......do	1,645	1,786	1,776	1,764	1,753	1,746	1,731	1,721	1,715	1,706	1,706	1,679	1,663
Land Bank Commissioner......do	534	610	604	597	590	586	580	575	572	568	568	553	544
Loans to cooperatives, total......do	145	119	128	133	130	129	125	121	114	115	117	117	126
Banks for cooperatives, including central bank......mil. of dol.	130	101	109	113	111	110	106	102	99	101	104	104	112
Agr. Mktg. Act revolving fund......do	13	16	17	17	16	17	16	16	13	13	12	12	12
Short term credit, total......do	409	410	398	397	400	417	440	470	468	475	477	469	443
Federal intermediate credit banks, loans to and discounts for:													
Regional agricultural credit corps., prod. credit ass'ns, and banks for cooperatives♂......mil. of dol.	246	219	220	226	225	235	247	258	257	260	261	255	249
Other financing institutions......do	39	39	38	39	40	41	43	44	45	47	47	47	43
Production credit associations......do	202	194	187	188	191	203	219	245	241	248	249	243	225
Regional agr. credit corporations......do	5	7	7	6	5	4	4	4	4	4	5	5	5
Emergency crop loans......do	118	121	118	117	118	122	127	130	131	129	130	128	124
Drought relief loans......do	46	49	48	48	48	47	47	47	47	47	46	46	46
Joint-stock land banks, in liquidation..do	[2] 24	36	35	33	32	32	30	29	28	27	26	26	[2] 25
Bank debits, total (141 centers)......do	49,945	46,477	41,164	51,731	44,275	37,785	44,820	42,474	44,226	46,686	45,615	44,888	48,114
New York City......do	18,323	19,148	16,077	20,598	17,247	14,242	17,056	16,023	16,985	17,394	17,110	17,051	18,593
Outside New York City......do	31,622	27,329	25,087	31,133	27,028	23,543	27,764	26,451	27,241	28,292	28,505	27,837	29,521
Federal Reserve banks, condition, end of mo.:													
Assets, total......mil. of dol.	26,953	24,211	24,192	24,353	24,288	24,322	24,187	24,359	24,468	24,672	25,139	25,298	25,754
Res. bank credit outstanding, total......do	4,959	2,309	2,312	2,361	2,369	2,412	2,355	2,468	2,634	2,775	3,245	3,565	3,774
Bills discounted......do	11	6	6	3	4	5	9	7	7	3	4	7	8
United States securities......do	4,667	2,184	2,184	2,254	2,243	2,262	2,244	2,357	2,489	2,645	3,153	3,426	3,567
Reserves, total......do	20,813	20,841	20,822	20,764	20,902	20,846	20,821	20,824	20,799	20,830	20,802	20,803	20,808
Gold certificates......do	20,569	20,572	20,569	20,504	20,533	20,515	20,495	20,510	20,522	20,566	20,546	20,575	20,576
Liabilities, total......do	26,953	24,211	24,192	24,353	24,288	24,322	24,187	24,359	24,468	24,672	25,139	25,298	25,754
Deposits, total......do	14,313	15,466	15,213	14,678	14,715	14,441	14,268	14,204	14,094	13,957	14,159	13,952	13,660
Member bank reserve balances......do	12,735	12,580	13,140	12,450	12,927	12,619	12,575	12,658	12,405	12,305	12,492	12,338	11,592
Excess reserves (estimated)......do	2,644	4,557	3,828	3,085	3,347	2,969	3,073	2,791	2,486	2,362	2,130	2,143	1,690
Federal Reserve notes in circulation..do	11,220	7,432	7,669	8,192	8,303	8,559	8,635	8,821	9,071	9,376	9,721	10,157	10,658
Reserve ratio......percent	81.5	91.0	91.0	90.8	90.8	90.6	90.9	90.4	89.8	89.3	87.1	86.3	85.6
Federal Reserve reporting member banks, condition, Wednesday nearest end of month:													
Deposits:													
Demand, adjusted......mil. of dol.	28,639	24,258	24,324	23,650	24,747	24,712	24,197	25,358	25,483	25,502	26,670	27,217	27,424
Demand, except interbank:													
Individuals, partnerships, and corporations......mil. of dol.	28,345	23,662	23,814	23,993	24,206	24,595	23,673	24,636	24,922	25,343	26,236	26,818	27,344
States and political subdivisions......do	1,947	1,889	1,780	1,721	1,820	1,804	1,916	2,096	1,971	1,803	1,811	1,806	1,909
United States Government......do	2,696	653	826	1,475	1,451	1,671	1,869	1,506	1,301	1,442	1,782	1,511	2,018
Time, except interbank, total......do	5,215	5,459	5,410	5,368	5,259	5,205	5,137	5,128	5,109	5,112	5,115	[r] 5,158	5,285
Individuals, partnerships, and corporations......mil. of dol.	5,087	5,285	5,232	5,172	5,058	5,005	4,953	4,929	4,914	4,955	4,975	5,019	5,038
States and political subdivisions......do	102	153	155	173	181	180	164	189	175	137	120	115	121
Interbank, domestic......do	8,898	9,357	9,405	9,040	9,088	9,033	8,885	8,687	9,175	9,090	8,444	8,681	8,527
Investments, total......do	27,229	18,379	18,432	18,715	19,087	19,551	19,100	20,111	20,774	21,642	22,816	24,075	25,593
U. S. Govt. direct obligations, total..do	21,879	11,318	11,860	12,085	12,689	13,132	12,705	13,730	14,559	16,200	17,352	18,493	19,948
Bills ‡......do	5,798	797	990	883	1,240	1,206	680	1,669	1,953	2,918	3,376	4,512	5,408
Bonds......do	11,725	8,277	8,342	8,667	9,087	9,589	9,671	9,705	10,309	10,383	11,118	11,228	11,257
Notes......do	4,356	2,244	2,528	2,535	2,362	2,337	2,354	2,356	2,297	2,899	2,858	2,753	3,283
Obligations guaranteed by U. S. Government......mil. of dol.	1,907	3,330	2,922	2,964	2,709	2,723	2,684	2,675	2,667	2,032	2,035	2,095	2,106
Other securities......do	3,443	3,731	3,650	3,666	3,689	3,696	3,711	3,706	3,548	3,410	3,429	3,487	3,539
Loans, total......do	10,320	11,203	11,259	11,370	11,255	11,392	11,394	11,094	10,905	10,740	10,696	10,382	10,361
Commerc'l, indust'l, and agricult'l......do	6,316	6,554	6,593	6,722	6,778	6,902	7,003	6,726	6,542	6,469	6,432	6,282	6,270
Open market paper......do	265	419	428	423	424	422	424	409	382	341	336	313	282
To brokers and dealers in securities..do	529	531	548	535	448	471	408	441	528	519	569	493	526
Other loans for purchasing or carrying securities......mil. of dol.	369	431	427	422	409	410	407	395	403	393	407	381	381
Real estate loans......do	1,217	1,265	1,256	1,259	1,248	1,250	1,245	1,246	1,243	1,236	1,230	1,230	1,221
Loans to banks......do	46	37	38	35	37	37	29	30	28	36	29	26	65
Other loans......do	1,578	1,966	1,969	1,974	1,911	1,900	1,878	1,847	1,779	1,746	1,693	1,657	1,616
Money and interest rates:§													
Bank rates to customers:													
New York City......percent	----	----	----	1.88	----	----	1.85	----	----	2.07	----	----	2.28
7 other northern and eastern cities......do	----	----	----	2.45	----	----	2.48	----	----	2.56	----	----	2.66
11 southern and western cities......do	----	----	----	2.99	----	----	3.20	----	----	3.34	----	----	3.25
Discount rate (N. Y. F. R. Bank)......do	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Federal land bank loans......do	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Federal intermediate credit bank loans..do	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
Open market rates, New York City:													
Prevailing rate:													
Acceptances, prime, bankers, 90 days......percent	7/16	7/16	7/16	7/16	7/16	7/16	7/16	7/16	7/16	7/16	7/16	7/16	7/16
Com'l paper, prime, 4-6 months......do	5/8-3/4	1/2	1/2	1/2-5/8	1/2-5/8	5/8	5/8	5/8	5/8	5/8-3/4	5/8-3/4	5/8-3/4	5/8-3/4
Time loans, 90 days (N. Y. S. E.)......do	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4
Average rate:													
Call loans, renewal (N. Y. S. E.)......do	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
U. S. Treasury bills, 3-mo......do	3.72	.049	.242	.298	.214	.250	.212	.299	.364	.363	.368	.370	.370
Average yield, U. S. Treasury notes, 3-5 yrs.:													
Tax-exempt......percent	----	.41	.57	.64	.47	.44	[1] .44	----	----	----	----	----	----
Taxable*......do	1.28	.72	.90	1.02	.96	.93	.93	.98	1.03	1.15	1.20	1.25	1.27
Savings deposits:													
Savings banks in New York State:													
Amount due depositors......mil. of dol.	5,459	5,554	5,541	5,555	5,433	5,401	5,392	5,373	5,374	5,422	5,411	5,427	5,449
U. S. Postal Savings:													
Balance to credit of depositors......do	1,378	1,317	1,324	1,314	1,310	1,307	1,305	1,306	1,307	1,316	1,329	1,344	1,359
Balance on deposit in banks......do	19	27	27	26	25	25	25	25	24	24	21	[r] 20	20

[r] Revised.
§For bond yields see p. S-19.
[1] No tax-exempt notes outstanding within maturity range after Mar. 15, 1942. Average shown for March 1942 covers only first half of month.
[2] Amount estimated for one bank.
♂To avoid duplication these loans are excluded from the totals.
‡ Bills and certificates of indebtedness beginning April 1942.
*New series. Earlier data for the series on taxable Treasury notes appear on p. S-14 of the April 1942 Survey.

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	1942	1941			1942								
	October	October	November	December	January	February	March	April	May	June	July	August	September

FINANCE—Continued

	October 1942	October	November	December	January	February	March	April	May	June	July	August	September
CONSUMER SHORT-TERM CREDIT													
Total consumer short-term debt, end of month* mil. of dol		r 9,594	r 9,441	r 9,500	r 9,112	r 8,760	r 8,579	r 8,333	r 7,950	r 7,535	r 7,086	r 6,749	6,547
Instalment debt:													
Sale debt, total* do		3,900	3,797	3,747	3,503	3,301	r 3,105	2,929	r 2,710	2,481	r 2,254	r 2,032	1,872
Automobile dealers* do		2,128	2,045	1,942	1,806	1,670	1,514	1,379	1,243	1,126	1,010	874	777
Department stores and mail order houses* mil. of dol		448	447	469	438	416	406	396	r 367	r 332	300	r 277	262
Furniture stores* do		619	613	619	590	573	567	561	543	512	475	449	428
Household appliance stores* do		333	320	313	294	285	272	258	241	219	202	183	169
Jewelry stores* do		93	96	120	108	100	95	91	85	79	71	67	64
All other* do		279	276	284	267	257	r 251	244	231	r 213	r 196	182	172
Cash loan debt, total* do		r 2,209	r 2,184	r 2,165	r 2,095	r 2,039	r 2,004	r 1,965	r 1,904	r 1,852	r 1,782	r 1,710	1,637
Commercial banks, debt* do		r 717	r 701	r 684	r 652	r 627	r 606	r 590	r 566	r 546	r 520	r 491	460
Credit unions:													
Debt do	146	218	215	211	199	192	190	184	178	173	167	160	154
Loans made do	15	25	23	25	18	19	25	19	18	20	18	16	16
Repayments do	22	28	26	28	30	26	28	25	25	25	24	23	22
Industrial banking companies:													
Debt do	224	303	300	298	r 291	285	282	277	268	261	253	246	236
Loans made do	30	43	41	45	38	35	42	37	34	36	34	33	31
Repayments do	42	45	44	48	46	40	45	42	43	44	41	41	41
Personal finance companies:													
Debt do	438	527	527	535	527	521	521	517	504	493	481	466	452
Loans made do	59	76	81	103	66	64	85	71	58	68	63	60	60
Repayments do	73	80	81	94	75	70	84	76	70	78	75	76	74
Repair and moderization debt* do		343	340	335	325	313	304	297	289	281	264	252	240
Miscellaneous debt* do		101	101	102	101	101	101	100	99	98	97	95	94
Charge account sale debt* do		1,702	1,662	1,783	1,709	1,624	1,680	1,660	1,575	r 1,466	r 1,322	r 1,289	1,328
Open credit cash debt* do		1,185	1,198	1,200	1,197	1,187	1,180	1,166	1,145	1,119	1,109	r 1,099	1,089
Service debt* do		598	600	605	608	609	610	613	r 616	617	r 619	619	621
Indexes of total consumer short-term debt, end of month:*													
Unadjusted 1935-39=100		r 159.3	r 156.8	r 157.8	r 151.3	r 145.5	r 142.5	r 138.4	r 132.0	r 125.1	r 117.7	r 112.1	108.7
Adjusted do		158.7	156.1	153.1	150.9	147.5	144.1	139.2	133.1	125.1	r 119.2	r 113.8	
INDUSTRIAL AND COMMERCIAL FAILURES													
Grand total number	673	809	842	898	962	916	1,048	938	955	804	764	698	556
Commercial service, total do	40	29	38	62	53	59	48	38	42	48	52	47	27
Construction, total do	61	57	51	63	65	57	77	65	63	67	63	66	54
Manufacturing and mining, total do	102	138	167	146	159	141	188	146	134	135	120	119	77
Mining (coal, oil, miscellaneous) do	0	3	4	4	4	5	6	4	7	1	5	5	5
Chemicals and allied products do	7	8	15	11	6	8	4	8	5	4	5	5	4
Food and kindred products do	17	39	39	25	39	31	43	36	17	23	19	23	5
Iron and steel products do	1	4	1	4	5	5	7	4	3	5	8	5	2
Leather and leather products do	3	5	5	6	5	5	8	5	4	6	3	4	2
Lumber and products do	9	18	19	12	11	13	25	15	20	18	11	10	10
Machinery do	7	8	7	5	3	8	10	2	5	11	5	8	5
Paper, printing, and publishing do	13	13	15	14	13	15	24	18	20	18	20	12	11
Stone, clay, and glass products do	3	3	3	3	1	2	4	3	3	7	5	5	5
Textile-mill products and apparel do	20	23	33	42	44	24	36	29	20	23	24	20	15
Transportation equipment do	4	2	2	1	3	2	3	3	5	2	1	2	0
Miscellaneous do	18	12	24	19	25	23	18	19	25	17	14	20	13
Retail trade, total do	405	516	529	540	604	589	650	624	647	486	465	405	355
Wholesale trade, total do	65	69	57	87	81	70	85	65	69	68	64	61	43
Liabilities, grand total thous. of dol	7,181	7,333	9,197	13,469	9,916	9,631	12,011	9,282	9,839	9,906	8,548	6,781	5,473
Commercial service, total do	525	358	448	863	589	927	1,194	335	471	673	915	538	268
Construction, total do	756	577	618	1,161	851	920	896	1,033	1,175	945	584	520	646
Manufacturing and mining, total do	2,374	2,879	3,827	5,651	3,550	2,525	3,739	2,953	2,924	3,327	2,078	2,249	1,661
Mining (coal, oil, miscellaneous) do	0	146	328	577	184	182	299	48	234	222	85	237	519
Chemicals and allied products do	146	73	226	254	200	73	22	156	49	118	177	33	28
Food and kindred products do	352	1,027	763	547	1,378	470	1,102	936	622	632	265	421	90
Iron and steel and products do	7	128	84	553	173	116	166	64	95	99	161	76	17
Leather and leather products do	21	117	63	159	99	119	204	53	69	63	18	50	29
Lumber and products do	81	333	366	238	176	456	390	263	246	829	191	207	217
Machinery do	69	229	203	780	51	66	191	58	63	300	156	163	131
Paper, printing, and publishing do	580	142	562	206	70	214	493	429	562	403	224	341	110
Stone, clay, and glass products do	125	28	83	81	4	33	124	98	39	124	129	53	100
Textile-mill products and apparel do	628	238	528	877	615	319	427	316	623	180	486	262	280
Transportation equipment do	170	269	56	2	100	22	25	204	48	78	9	22	0
Miscellaneous do	195	149	565	1,377	500	455	296	328	274	279	177	384	140
Retail trade, total do	2,660	2,790	3,472	4,323	3,641	4,232	4,813	3,829	4,392	3,752	3,950	2,475	2,276
Wholesale trade, total do	866	729	832	1,471	1,285	1,027	1,369	1,132	877	1,209	1,021	999	622
LIFE INSURANCE													
Association of Life Insurance Presidents:													
Assets, admitted, total‡ mil. of dol		26,376	26,508	26,662	26,817	26,928	27,080	27,209	27,341	27,462	27,598	27,725	27,909
Mortgage loans, total do		4,924	4,959	5,012	5,023	5,047	5,071	5,105	5,134	5,164	5,194	5,212	5,220
Farm do		677	675	675	671	672	673	681	684	685	688	687	685
Other do		4,247	4,284	4,337	4,352	4,375	4,398	4,424	4,450	4,479	4,506	4,525	4,535
Real-estate holdings do		1,558	1,541	1,488	1,483	1,474	1,452	1,436	1,423	1,410	1,400	1,392	1,382
Policy loans and premium notes do		2,281	2,271	2,255	2,241	2,228	2,216	2,202	2,188	2,176	2,158	2,144	2,129
Bonds and stocks held (book value), total mil. of dol		16,265	16,368	16,641	16,528	16,706	16,754	16,944	17,391	17,431	17,415	17,843	17,905
Gov't. (domestic and foreign), total do		7,391	7,439	7,743	7,613	7,816	7,830	8,014	8,453	8,453	8,443	8,888	8,908
U. S. Government do		5,546	5,603	5,908	5,779	5,981	5,983	6,156	6,595	6,592	6,587	7,093	7,132
Public utility do		4,224	4,238	4,255	4,309	4,304	4,351	4,369	4,378	4,396	4,405	4,409	4,444
Railroad do		2,763	2,755	2,682	2,687	2,680	2,671	2,659	2,650	2,630	2,623	2,616	2,597
Other do		1,887	1,936	1,961	1,919	1,906	1,902	1,902	1,910	1,952	1,944	1,930	1,956
Cash do		815	828	681	955	884	986	921	597	712	876	874	690
Other admitted assets do		533	541	585	587	589	601	601	608	569	555	560	583

r Revised.
‡36 companies having 82 percent of the total assets of all United States legal reserve companies.
*For earlier figures and description of the data, see pp. 9–25 of this issue. Figures beginning July 1941 for commercial banks, total cash loan debt, and total short-term debt have been revised; revisions will be published later.

FINANCE—Continued

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	1942 October	1941 October	1941 November	1941 December	1942 January	1942 February	1942 March	1942 April	1942 May	1942 June	1942 July	1942 August	1942 September
LIFE INSURANCE—Continued													
Association of Life Insurance Presidents—Con.													
Insurance written:⊗													
Policies and certificates, total number, thousands	679	820	759	1,193	770	677	724	721	705	710	630	592	594
Group, do	46	42	38	246	33	32	55	68	48	87	66	42	55
Industrial, do	428	499	470	598	404	418	456	454	461	425	366	364	356
Ordinary, do	204	279	251	349	334	227	213	200	196	198	199	186	184
Value, total, thous. of dol	582,688	730,327	681,479	1,141,316	955,414	652,434	657,327	632,347	589,564	657,597	631,391	r 529,525	527,168
Group, do	78,094	74,794	89,360	298,817	49,076	50,231	97,826	124,823	87,773	161,061	151,343	83,304	84,799
Industrial, do	135,727	148,388	141,349	186,190	119,820	126,492	140,735	139,021	141,378	129,863	112,917	112,240	111,795
Ordinary, do	368,867	507,145	450,770	656,309	786,518	475,711	418,766	368,503	360,413	366,673	367,131	r 333,981	330,574
Premium collections, total⊗, do	262,368	261,865	247,966	414,137	295,827	272,778	291,538	276,007	270,516	277,578	278,011	247,852	253,735
Annuities, do	21,753	22,840	23,670	90,148	38,921	25,378	24,130	23,113	25,363	25,654	30,999	18,935	20,092
Group, do	16,073	14,637	11,949	24,757	17,842	15,040	18,789	14,968	14,496	15,783	16,297	14,291	15,382
Industrial, do	56,836	55,685	53,168	84,397	61,281	57,578	61,257	66,272	59,133	64,014	56,368	58,855	58,805
Ordinary, do	167,706	168,703	159,179	214,835	177,783	174,782	184,362	171,654	171,524	172,127	174,347	155,771	159,456
Institute of Life Insurance:*													
Payments to policyholders and beneficiaries, total, thous. of dol	--------	213,122	174,440	239,681	215,949	186,505	222,927	227,512	188,894	203,882	204,396	165,866	176,104
Death claim payments, do	--------	93,271	72,926	91,949	87,464	74,057	92,558	92,409	75,533	80,702	89,707	71,785	76,726
Matured endowments, do	--------	23,502	19,749	20,470	24,427	21,061	23,931	23,404	21,644	22,478	20,444	17,449	20,283
Disability payments, do	--------	8,909	6,579	10,604	8,878	7,581	8,489	7,943	7,600	8,823	8,360	7,930	7,021
Annuity payments, do	--------	13,772	12,609	12,365	16,367	12,664	13,759	13,694	12,727	14,173	14,549	10,607	12,978
Dividends, do	--------	29,182	26,440	56,601	40,419	34,286	38,891	46,647	31,187	37,221	32,252	24,851	27,510
Surrender values, premium notes, etc., do	--------	44,486	36,137	47,692	38,394	36,856	45,299	43,415	40,203	40,485	39,084	33,244	31,586
Life Insurance Sales Research Bureau:													
Insurance written, ordinary, total, do	467,814	658,339	581,692	879,492	1,001,653	634,538	552,044	462,761	457,926	463,325	459,499	430,297	432,679
New England, do	37,408	51,195	46,258	66,292	83,056	51,310	42,030	37,131	36,248	37,029	37,051	34,983	33,590
Middle Atlantic, do	118,351	181,013	158,819	251,633	309,292	175,355	138,708	118,591	114,230	117,577	115,844	100,695	101,125
East North Central, do	106,057	152,179	135,360	196,569	220,739	141,939	126,330	106,487	106,445	106,796	105,599	97,929	96,148
West North Central, do	47,518	59,526	52,792	79,864	87,332	60,218	53,182	44,931	48,833	47,660	46,746	44,693	45,203
South Atlantic, do	47,720	66,130	57,874	90,218	91,272	60,754	52,173	45,968	44,679	44,407	44,696	44,285	46,426
East South Central, do	18,867	24,845	23,383	34,154	38,273	24,742	24,960	18,950	17,758	19,182	18,549	17,515	18,413
West South Central, do	32,234	45,507	40,553	64,976	67,602	44,577	46,534	32,604	31,825	32,247	32,199	32,785	35,445
Mountain, do	13,059	16,507	13,910	20,480	21,694	15,345	14,533	11,998	12,188	12,288	13,165	12,123	12,390
Pacific, do	46,600	61,437	52,743	75,306	82,393	60,298	53,594	46,101	45,720	46,139	45,650	45,289	43,939
Lapse rates, 1925-26=100	--------	--------	--------	87	--------	--------	--------	--------	--------	80	--------	--------	--------
MONETARY STATISTICS													
Foreign exchange rates:													
Argentina, dol. per paper peso	.298	.298	.298	.298	.298	.298	.298	.298	.298	.298	.298	.298	.298
Brazil, official, dol. per milreis	.061	.061	.061	.061	.061	.061	.061	.061	.061	.061	.061	.061	.061
British India, dol. per rupee	.301	.302	.302	.301	.301	.301	.301	.301	.301	.301	.301	.301	.301
Canada, free rate, dol. per Canadian dol	.876	.888	.886	.874	.878	.884	.877	.872	.886	.900	.899	.895	.878
Colombia, dol. per peso	.570	.570	.570	.570	.570	.570	.570	.570	.570	.570	.571	.572	.571
Mexico, do	.206	.206	.205	.206	.206	.206	.206	.206	.206	.206	.206	.206	.206
United Kingdom, free rate, dol. per £	4.035	4.033	4.034	4.035	4.035	4.035	4.035	4.035	4.035	4.035	4.035	4.035	4.035
Gold:													
Monetary stock, U. S., mil. of dol	22,740	22,800	22,785	22,737	22,747	22,705	22,687	22,691	22,714	22,737	22,744	22,756	22,754
Movement, foreign:													
Net release from earmark●, thous. of dol	−56,440	−32,231	−60,913	−99,705	−38,506	−109,277	−65,525	−20,068	−38,196	−14,792	−24,383	−21,763	−27,759
Production, estimated world total, outside U. S. S. R., thous. of dol	--------	111,265	107,940	105,035	r 104,370	r 90,335	p 100,485	p 97,965	--------	--------	--------	--------	--------
Reported monthly, total, do	--------	94,951	91,657	p 88,884	p 88,598	p 75,653	p 85,031	p 82,543	p 83,220	p 81,071	p 84,807	p 79,592	p 80,066
Africa, do	--------	47,970	46,637	47,328	47,533	44,462	r 47,518	r 46,366	p 47,347	p 46,666	p 47,461	p 46,026	p 45,096
Canada, do	--------	16,141	15,499	14,746	14,198	13,147	15,372	14,728	14,881	14,852	14,864	14,100	p 14,100
United States, do	--------	18,842	19,801	16,761	14,982	10,034	10,959	11,058	10,807	10,147	12,396	9,806	11,479
Currency in circulation, total, mil. of dol	14,210	10,364	10,640	11,160	11,175	11,485	11,536	11,767	12,074	12,383	12,739	13,200	13,703
Silver:													
Price at New York, dol. per fine oz	.448	.348	.348	.351	.351	.351	.351	.351	.351	.351	.351	.351	.448
Production:													
Canada, thous. of fine oz	--------	1,640	1,681	1,722	1,538	1,478	1,606	1,613	1,624	1,537	1,966	1,505	--------
United States, do	--------	5,087	4,631	5,661	4,844	4,470	5,285	5,606	4,948	4,528	5,048	4,412	4,561
Stocks, refinery, end of month:													
United States, do	--------	1,036	2,739	1,947	4,382	3,224	3,152	2,930	3,270	2,685	3,744	4,510	2,922
BUSINESS INCORPORATIONS													
New incorporations (4 States), number	890	1,412	1,229	1,414	1,353	1,172	1,279	1,194	1,094	889	889	832	818
PROFITS AND DIVIDENDS													
Industrial corporations (Federal Reserve):													
Net profits, total (629 cos.), mil. of dol	--------	--------	--------	550	--------	--------	r 423	--------	--------	r 369	--------	--------	460
Iron and steel (47 cos.), do	--------	--------	--------	72	--------	--------	52	--------	--------	r 52	--------	--------	50
Machinery (69 cos.), do	--------	--------	--------	55	--------	--------	38	--------	--------	35	--------	--------	38
Automobiles (15 cos.), do	--------	--------	--------	61	--------	--------	46	--------	--------	r 25	--------	--------	46
Other transportation equip. (68 cos.), do	--------	--------	--------	62	--------	--------	r [1] 55	--------	--------	r [1] 53	--------	--------	[1] 61
Nonferrous metals and prod. (77 cos.), do	--------	--------	--------	40	--------	--------	36	--------	--------	32	--------	--------	34
Other durable goods (75 cos.), do	--------	--------	--------	32	--------	--------	19	--------	--------	18	--------	--------	21
Foods, beverages, and tobacco (49 cos.), do	--------	--------	--------	37	--------	--------	32	--------	--------	r 32	--------	--------	41
Oil producing and refining (45 cos.), do	--------	--------	--------	46	--------	--------	35	--------	--------	r 27	--------	--------	41
Industrial chemicals (30 cos.), do	--------	--------	--------	52	--------	--------	39	--------	--------	r 35	--------	--------	43
Other nondurable goods (80 cos.), do	--------	--------	--------	46	--------	--------	39	--------	--------	r 27	--------	--------	32
Miscellaneous services (74 cos.), do	--------	--------	--------	48	--------	--------	32	--------	--------	r 34	--------	--------	52
Profits and dividends (152 cos.):*													
Net profits, do	--------	--------	--------	276	--------	--------	204	--------	--------	r 174	--------	--------	215
Dividends:													
Preferred, do	--------	--------	--------	24	--------	--------	21	--------	--------	23	--------	--------	21
Common, do	--------	--------	--------	221	--------	--------	134	--------	--------	136	--------	--------	127
Electric power companies, net income (28 cos.) (Federal Reserve)*, mil. of dol	--------	--------	--------	34	--------	--------	33	--------	--------	25	--------	--------	28
Railways, class I, net income (Interstate Commerce Commission), mil. of dol	--------	--------	--------	138.4	--------	--------	96.7	--------	--------	199.2	--------	--------	284.1
Telephones, net operating income (Federal Communications Commission), mil. of dol	--------	--------	--------	72.3	--------	--------	64.1	--------	--------	66.0	--------	--------	--------

r Revised. p Preliminary. [1] Partly estimated. ● Or increase in earmarked gold (−).

⊗ 39 companies having 81 percent of the total life insurance outstanding in all United States legal reserve companies.

*New series. The series on payments to policyholders and beneficiaries, compiled by the Institute of Life Insurance, represents total payments in the United States including payments by Canadian companies; data are based on reports covering 90 to 95 percent of the total and are adjusted to allow for companies not reporting; earlier data will be shown in a subsequent issue. For data beginning 1929 for profits and dividends for 152 companies, see p. 21, table 10, of the April 1942 Survey. Earlier data for net income of electric power companies will be published in a subsequent issue.

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	1942	1941			1942								
	October	October	November	December	January	February	March	April	May	June	July	August	September

FINANCE—Continued

	October 1942	October 1941	November	December	January	February	March	April	May	June	July	August	September
PROFITS AND DIVIDENDS—Con.													
Corporate earnings (Standard and Poor's):													
Combined index, unadjusted● ..... 1926=100				[p] 116.2			[p] 85.4						
Industrials (119 cos.) ..... do				124.8			[r] 80.0			72.6			[p] 76.2
Railroads (class I)● ..... do				84.4			[p] 58.2						
Utilities (13 cos.) ..... do				[p] 127.6			[p] 143.2						
PUBLIC FINANCE (FEDERAL)													
War program in the United States, cumulative totals from June 1940: *													
Program ..... mil. of dol	[p] 241,868									179,621	[p] 224,861	[p] 225,496	[p] 225,565
Commitments ..... do	[p] 172,306									138,044	[p] 149,364	[p] 157,021	[p] 164,143
Cash expenditures ..... do	[p] 59,492									38,176	[p] 42,975	[p] 48,191	[p] 53,715
War savings bonds, sales* ..... do	814	271	234	529	1,061	703	558	531	634	634	901	[1] 734	838
Debt, gross, end of month ..... do	92,904	53,608	55,066	58,020	60,099	62,434	62,464	65,018	68,617	[r] 72,495	77,136	81,685	86,483
Public issues:													
Interest bearing ..... do	83,680	46,401	47,755	50,551	52,555	54,759	54,652	57,196	60,637	[r] 64,156	[r] 68,569	72,982	77,338
Noninterest bearing ..... do	639	544	504	487	481	486	479	464	462	454	442	441	637
Special issues to government agencies and trust funds ..... mil. of dol	8,585	6,664	6,806	6,982	7,063	7,190	7,333	7,358	7,518	7,885	[r] 8,125	8,262	8,509
Obligations fully guaranteed by U. S. Gov't:													
Total amount outstanding (unmatured)♂ mil. of dol	4,243	6,930	6,316	6,317	5,673	5,673	5,666	5,666	5,667	[r] 4,548	4,551	4,567	4,552
By agencies:♂													
Commodity Credit Corp ..... do	749	905	701	701	701	701	701	701	701	701	738	754	738
Federal Farm Mortgage Corp ..... do	930	1,269	1,269	1,269	937	937	930	930	930	930	930	930	930
Home Owners' Loan Corporation ..... do	1,533	2,409	2,409	2,409	2,409	2,409	2,409	2.409	2.409	1,563	1,533	1,533	1,533
Reconstruction Finance Corp ..... do	896	2,101	1,802	1,802	1,492	1,492	1,492	1,492	1,492	1,219	1,216	1,216	1,216
Expenditures, total ..... do	5,937	2,089	1,860	2,557	2,631	2,630	3,436	3,755	3,955	4,531	5,162	5,215	5,931
War activities‡ ..... do	5,481	1,537	1,448	1,850	2,104	2,208	2,809	3,238	3,560	3,829	4,495	4,883	5,384
Agricultural adjustment program ..... do	48	58	72	113	106	97	81	66	62	31	47	30	35
Unemployment relief ..... do	35	109	95	115	94	92	96	91	82	72	70	52	40
Transfers to trust accounts‡ ..... do	56	45	10	9	42	9	22	48	(a)	1	249	19	5
Interest on debt ..... do	70	75	15	232	32	12	205	77	19	390	35	7	224
Debt retirements ..... do	(a)	7	3	16	3	1	15	2	2	1	2	(a)	(a)
All other‡ ..... do	247	259	217	223	251	210	208	234	230	206	263	224	242
Receipts, total ..... do	648	489	730	1,214	614	937	3,548	732	764	2,494	794	797	2,528
Receipts, net ..... do	607	445	564	1,212	578	758	3,547	695	563	2,492	747	587	2,527
Customs ..... do	24	34	30	33	35	27	33	32	30	28	24	22	20
Internal revenue, total ..... do	603	431	683	1,159	555	879	3,493	684	708	2,424	742	748	2,476
Income taxes ..... do	206	68	66	767	133	283	3,083	335	216	2,086	273	155	2,126
Social security taxes ..... do	48	49	181	41	53	257	49	43	222	42	53	232	43
Government corporations and credit agencies:													
Assets, except interagency, total ..... mil. of dol	20,534	14,368	14,470	14,660	14,908	15,224	15,750	16,656	17,343	17,962	18,482	19,401	19,974
Loans and preferred stock, total ..... do	8,781	9,033	9,001	9,167	9,063	9,059	9,065	9,218	9,005	9,026	8,948	8,859	8,813
Loans to financial institutions (incl. preferred stock) ..... mil. of dol	949	1,074	1,072	1,114	1,079	1,060	1.046	1,030	1,020	1,029	1,002	974	964
Loans to railroads ..... do	497	484	483	498	497	498	500	502	498	498	497	497	498
Home and housing mortgage loans ..... do	2,286	2,413	2,401	2,424	2,430	2,380	2,392	2,372	2,352	2,357	2,344	2,297	2,286
Farm mortgage and other agricultural loans ..... mil. of dol	2,925	3,105	3,112	3,134	3,123	3.117	3,100	3,272	3,092	3,076	3,038	2,994	2,949
All other ..... do	2,124	1,957	1,933	1,996	1,934	2,004	2,026	2,041	2,042	2,067	2,067	2,096	2,117
U. S. obligations, direct and fully guaranteed ..... mil. of dol	1,219	1,015	1,021	999	1,027	1,058	1,060	1,076	1,088	1,097	1,113	1,143	1,197
Business property ..... do	976	689	698	714	751	782	792	815	833	859	879	924	952
Property held for sale ..... do	4,710	1,805	1,879	1,891	1,964	2,017	2,262	2,717	3,067	3,512	3,808	4,177	4,287
All other assets ..... do	4,848	1,911	1,980	1,889	2,104	2,308	2,571	2,830	3,349	3,468	3,735	4,295	4,725
Liabilities, other than interagency, total mil. of dol	9,863	10,306	9,690	9,765	9,219	9,418	9,620	9,776	10,078	9,275	9,482	9,728	10,161
Bonds, notes, and debentures:													
Guaranteed by the U. S ..... do	4,265	6,938	6,324	6,324	5,705	5,697	5,690	5,688	5,687	4,568	4,581	4,592	4,574
Other ..... do	1,413	1,416	1,393	1,392	1,402	1,396	1,433	1,431	1.440	1,442	1,443	1,445	1,434
Other liabilities, including reserves ..... do	4,185	1,952	1,974	2,049	2,111	2,325	2,497	2,656	2,950	3,265	3,457	3,691	4,154
ly owned interests ..... do	442	428	430	431	432	434	435	436	437	438	438	439	439
U. S. Government interests ..... do	10,230	3,633	4,349	4,464	5,256	5,372	5,694	6,444	6,828	8,249	8,562	9,234	9,373
Reconstruction Finance Corporation, loans outstanding, end of month:¶													
Grand total ..... thous. of dol	4,848,279	2,820,257	2,880,470	2,938,413	2,988,673	3,166,909	3,361,947	3,556,094	3,819,280	4,085,264	4,273,373	4 545 609	4,628,502
Section 5, as amended, total ..... do	735,685	725,550	723,604	734,171	725,943	729,730	734,696	738,384	733,596	734,070	733,316	735,862	735,093
Banks and trust companies, including receivers ..... thous. of dol	66,434	85.310	82,986	79,887	69,463	69,117	68,265	67,514	66,420	65,803	65,575	67,449	66,793
Building and loan associations ..... do	5,170	3,266	3,161	3,161	2,897	5,817	5,792	6,434	5,817	5,630	5,037	4,705	4,574
Insurance companies ..... do	597	1,389	1,365	830	795	752	725	714	702	686	669	659	600
Mortgage loan companies ..... do	200,522	186,389	187,185	186.483	189,837	190,490	193,993	196,512	197,401	198,926	199,280	200,562	199,737
Railroads, including receivers ..... do	462,050	447,771	447,510	462,496	461,792	462,426	464,842	466,182	462,316	462,088	461,826	461,563	462,470
All other under Section 5 ..... do	912	1,425	1,398	1,315	1,158	1,128	1,079	1,028	939	937	928	924	920
Emerg. Rel. and Constr. Act, as amended:													
Self-liquidating projects (including financing repairs) ..... thous. of dol	17,133	17,737	17,671	17,578	17,527	17,515	17,452	17,415	17,382	17,310	17,195	17,194	17,153
Financing of exports of agricultural surpluses ..... thous. of dol	0	47	0	0	0	0	0	0	0	0	0	0	0
Financing of agricultural commodities thous. of dol	349	434	434	434	431	431	403	368	368	352	349	349	349
Loans to business enterprises (including participations) ..... thous. of dol	129,187	142,618	145,654	152,385	148,591	146,360	142,915	140,290	139,465	135,961	134.278	132,942	131,349
National defense ..... do	[2] 3,082,347	694,087	785,226	784,396	853,203	993,473	1,191,436	1,395,212	1,670,157	1,940,499	2,129,933	2 409 243	2,484,112
Total, Bank Conservation Act, as amended thous. of dol	689,429	730,076	728,639	725,482	719,873	715,121	710,029	702,408	700,693	699,708	698,494	693,213	690,851
Drainage, levee, irrigation, etc ..... do	67,115	74,343	74,044	72,814	72,068	72,057	71,859	71,168	70,464	70,359	68.794	69,357	69,076
Other loans and authorizations ..... do	127,034	435,365	405,199	451,155	451,036	492,226	493,156	490,849	487,154	487,004	491,014	487,450	500,519

[r] Revised. [p] Preliminary.
[1] Revised to include reports received first few days of September on account of August sales.
(a) Less than $500,000.
[2] Covers all loans for national defense; prior to October some defense loans are included in "other loans and authorizations."
●Number of companies varies slightly.
♂The total includes guaranteed debentures of certain agencies not shown separately.
¶Includes repayments unallocated, pending advices, at end of month.
‡For revisions beginning July 1941, see p. S-17 of the November 1942 issue.
*New series. For explanation of the new series on the war program see the footnotes to table 9, p. 21 of the April 1942 Survey. Figures have been revised since publication of data in the April Survey. Revised monthly data prior to June 1942 are not yet available. The series on war savings bonds is from the Treasury Department and represents funds received during the months from sales of series A, F, and G; for earlier data see p. S-16 of the October 1942 Survey.

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	1942	1941			1942								
	October	October	November	December	January	February	March	April	May	June	July	August	September

FINANCE—Continued

	Oct. 1942	Oct. 1941	Nov. 1941	Dec. 1941	Jan. 1942	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
SECURITIES ISSUED													
(Securities and Exchange Commission)‡													
Estimated gross proceeds, total....mil. of dol..	4,975	1,884	[1] 465	2,336	1,345	2,335	709	708	2,965	809	3,099	2,068	2,531
By types of security:													
Bonds, notes, and debentures, total..do....	4,973	1,826	[1] 444	2,302	1,290	2,315	693	701	2,952	792	3,099	2,066	2,519
Corporate.....do....	15	181	135	110	110	58	86	115	113	126	52	87	50
Preferred stock.....do....	3	4	12	20	37	19	16	4	10	9	0	2	9
Common stock.....do....	(a)	54	8	13	17	0	(a)	2	3	7	(a)	0	3
By types of issuers:													
Corporate, total.....do....	18	239	155	144	164	78	102	121	126	142	53	89	62
Industrial.....do....	6	77	87	48	44	39	47	110	104	63	47	19	16
Public utility.....do....	3	80	60	62	109	35	49	11	21	70	3	68	45
Rail.....do....	9	26	1	28	10	4	6	0	0	9	2	2	1
Other.....do....	0	57	7	6	1	0	0	0	1	1	0	0	0
Non-corporate, total.....do....	4,958	1,645	[1] 309	2,192	1,181	2,257	607	587	2,839	666	3,046	1,979	2,469
U. S. Government and agencies.....do....	4,919	1,578	[1] 233	2,131	1,061	2,216	558	531	2,809	634	2,998	1,932	2,444
State and municipal.....do....	38	64	74	60	118	41	49	56	30	32	47	47	24
Foreign Government.....do....	0	0	0	0	0	0	0	0	0	0	0	0	0
Non-profit agencies.....do....	0	2	1	(a)	2	(a)	1	0	(a)	0	1	0	1
New corporate security issues:													
Estimated net proceeds, total.....do....	17	236	152	142	161	76	100	118	124	139	52	88	60
Proposed uses of proceeds:													
New money, total.....do....	2	91	92	57	71	40	39	70	59	72	14	39	23
Plant and equipment.....do....	2	64	61	36	38	34	35	15	27	57	11	33	8
Working capital.....do....	1	27	31	21	33	5	4	55	33	15	3	6	15
Repayment of debt and retirement of stock, total.....mil. of dol..	15	140	59	79	89	26	61	48	64	66	37	37	29
Funded debt.....do....	15	125	37	52	80	12	41	12	11	55	29	34	26
Other debt.....do....	0	14	22	17	9	2	15	36	53	5	8	3	1
Preferred stock.....do....	(a)	1	1	10	0	11	5	0	0	5	(a)	0	2
Other purposes.....do....	0	5	(a)	6	(a)	11	(a)	(a)	1	2	(a)	12	8
Proposed uses of proceeds by major groups:													
Industrial, total net proceeds..mil. of dol..	5	75	85	46	43	38	46	107	102	61	46	18	15
New money.....do....	2	49	41	25	43	11	25	59	49	51	9	4	14
Repayment of debt and retirement of stock.....mil. of dol..	3	24	44	16	(a)	16	21	48	53	8	37	r 3	(a)
Public utility, total net proceeds...do....	3	79	59	62	107	34	48	11	21	69	3	68	44
New money.....do....	(a)	11	46	3	18	25	8	11	10	17	2	34	7
Repayment of debt and retirement of stock.....mil. of dol..	2	66	13	58	89	10	40	0	11	51	1	r 34	28
Railroad, total net proceeds.....do....	9	25	1	28	10	4	6	0	0	9	2	2	1
New money.....do....	0	21	1	28	10	4	6	0	0	3	2	2	1
Repayment of debt and retirement of stock.....mil. of dol..	9	4	0	0	0	0	0	0	0	6	0	0	0
Other corporate, total net proceeds.do....	0	57	6	6	1	0	0	0	1	1	0	0	0
New money.....do....	0	10	4	(a)	1	0	0	0	(a)	1	0	0	0
Repayment of debt and retirement of stock.....mil. of dol..	0	47	2	5	0	0	0	0	(a)	0	0	0	0
(Commercial and Financial Chronicle)													
Securities issued, by type of security, total (new capital and refunding).....thous. of dol..	115,121	300,186	233,304	241,732	333,238	179,606	196,648	262,148	180,031	201,306	142,151	161,645	100,977
New capital, total.....do....	28,265	132,899	108,600	139,136	181,760	123,099	109,051	157,820	127,570	96,482	40,679	103,072	45,085
Domestic, total.....do....	28,265	132,899	108,600	139,136	181,760	123,099	109,051	157,820	127,570	96,482	40,679	103,072	45,085
Corporate, total.....do....	2,434	103,661	89,427	76,793	87,186	r 56,287	78,585	97,114	103,092	76,827	27,510	58,600	28,446
Federal agencies.....do....	0	0	0	19,520	11,175	36,890	8,860	9,720	2,715	2,060	2,515	0	0
Municipal, State, etc.....do....	25,830	29,238	19,173	42,823	83,399	29,922	21,606	50,986	21,764	17,594	10,654	44,472	16,639
Foreign.....do....	0	0	0	0	0	0	0	0	0	0	0	0	0
Refunding, total.....do....	86,856	167,287	124,703	102,596	151,478	56,508	87,597	104,328	52,461	104,824	101,472	58,573	55,893
Domestic, total.....do....	86,856	167,287	124,703	102,596	151,478	56,508	87,597	104,328	52,461	104,824	101,472	58,573	55,393
Corporate.....do....	43,661	97,050	42,384	59,062	82,846	18,901	39,209	18,527	5,807	61,686	32,719	6,018	30,437
Federal agencies.....do....	30,645	34,822	31,675	25,100	33,775	26,580	21,315	80,540	38,800	28,455	32,260	49,925	18,400
Municipal, State, etc.....do....	12,365	35,415	50,644	18,435	34,857	11,027	27,073	5,261	7,855	14,684	36,493	2,630	6,556
Foreign.....do....	0	0	0	0	0	0	0	0	0	0	0	0	500
Domestic issues for productive uses (Moody's):													
Total.....mil. of dol..	--------	63	61	71	137	47	78	50	35	66	28	26	7
Corporate.....do....	--------	53	43	34	67	33	58	10	20	55	18	17	4
Municipal, State, etc.....do....	--------	10	18	37	70	14	20	40	15	11	10	9	3
(Bond Buyer)													
State and municipal issues:													
Permanent (long term).....thous. of dol..	37,442	78,479	60,722	90,578	118,470	46,564	51,235	61,308	28,759	36,723	48,096	60,862	r 28,811
Temporary (short term).....do....	79,765	93,123	113,655	99,988	119,070	38,277	183,744	113,745	59,916	75,400	133,530	53,672	r 203,704
COMMODITY MARKETS													
Volume of trading in grain futures:													
Wheat.....mil. of bu..	190	454	282	294	253	140	178	249	226	267	390	257	261
Corn.....do....	81	93	74	89	154	77	111	148	126	145	104	141	85
SECURITY MARKETS													
Brokers' Balances (N. Y. S. E. members carrying margin accounts)¶													
Customers' debit balances (net).....mil. of dol..	510	628	625	600	547	534	531	515	502	496	491	490	500
Cash on hand and in banks.....do....	--------	186	195	211	219	203	195	195	177	180	172	--------	--------
Money borrowed.....do....	310	414	409	368	308	307	306	300	300	309	307	300	310
Customers' free credit balances.....do....	260	255	264	289	274	262	249	247	238	240	238	240	240
Bonds													
Prices:													
Average price of all listed bonds (N. Y. S. E.) dollars..	96.48	95.25	94.80	94.50	95.24	95.13	95.97	95.63	95.64	95.50	95.76	96.08	96.18
Domestic.....do....	98.08	98.72	98.30	96.69	97.31	97.18	97.98	97.54	97.46	97.28	97.49	97.75	97.83
Foreign.....do....	63.16	50.75	49.83	56.27	58.45	57.40	58.95	60.29	61.16	61.72	61.68	62.51	62.97

r Revised. a Less than $500,000.

‡For revised data for August–December 1941 see p. S-17 of the October 1942 Survey. Revisions for January–July 1941 are available upon request.

¶Data beginning August 1942 are estimates; cash on hand and in banks will hereafter be compiled only for June and December.

[1] Excludes offering of $502,983,000 1% Treasury Notes of Series A-1946 which were allotted to holders of Reconstruction Finance Corporation notes of Series P, maturing Nov. 1, 1941, and of Commodity Credit Corporation notes of Series E, maturing Nov. 15, 1941.

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	1942 October	1941 October	1941 November	1941 December	1942 January	1942 February	1942 March	1942 April	1942 May	1942 June	1942 July	1942 August	1942 September
FINANCE—Continued													
SECURITY MARKETS—Continued.													
Bonds—Continued													
Prices—Continued.													
Standard and Poor's Corporation:													
Industrial, utilities, and rails:													
High grade (15 bonds)..dol. per $100 bond..	119.3	118.8	119.2	117.5	117.5	117.1	116.7	117.8	117.7	118.0	118.9	118.7	119.0
Medium and lower grade:													
Composite (50 bonds)..........do....	102.1	99.2	99.4	97.4	99.2	99.6	98.8	99.3	98.9	98.1	98.9	99.3	100.7
Industrials (10 bonds)..........do....	111.2	105.3	105.9	105.0	106.7	106.9	106.1	107.1	107.4	107.7	108.4	108.7	109.8
Public utilities (20 bonds)......do....	107.1	107.2	107.4	104.7	104.1	104.4	101.8	102.3	102.2	103.5	104.5	104.1	105.8
Rails (20 bonds)..............do....	88.0	85.0	84.9	82.4	86.9	87.7	88.6	88.4	87.1	83.0	83.9	85.2	86.4
Defaulted (15 bonds)..............do....	30.3	25.1	24.8	21.9	24.1	25.6	27.6	26.7	26.4	24.0	25.5	27.1	29.4
Domestic municipals (15 bonds)......do....	126.5	133.0	133.4	125.9	124.4	120.1	119.7	122.1	122.1	123.3	124.4	125.4	125.9
U. S. Treasury bonds..............do....	109.5	112.0	112.4	110.7	110.1	108.9	110.2	110.5	110.7	110.7	110.2	109.9	109.8
Sales (Securities and Exchange Commission):													
Total on all registered exchanges:													
Market value..............thous. of dol..	134,771	125,159	88,348	134,712	125,744	89,449	137,003	99,075	91,838	81,804	80,306	83,842	124,075
Face value..........................do....	303,128	209,219	161,048	277,038	256,089	178,409	306,812	202,862	179,690	151,865	155,111	173,629	316,526
On New York Stock Exchange:													
Market value.......................do....	122,448	109,888	76,382	116,561	111,586	78,643	121,066	86,629	80,772	72,623	71,249	75,610	112,301
Face value..........................do....	285,683	189,947	145,446	251,650	237,263	165,002	286,211	186,165	165,276	139,586	142,932	162,734	300,306
Exclusive of stopped sales (N. Y. S. E.), face value, total......thous. of dol..	266,931	178,899	140,746	224,737	219,955	158,357	263,055	174,011	156,658	133,776	125,605	159,938	276,812
U. S. Government..............do....	248	1,307	1,470	1,781	1,138	944	879	545	953	407	299	449	245
Other than U. S. Govt., total...do....	266,684	177,592	139,276	222,956	218,817	157,413	262,176	173,467	155,705	133,369	125,306	159,490	276,567
Domestic.......................do....	258,361	163,413	125,694	205,251	206,145	148,551	249,192	162,311	138,597	124,676	119,068	152,418	268,643
Foreign.......................do....	8,323	14,179	13,582	17,705	12,672	8,862	12,984	11,156	17,109	8,694	6,238	7,072	7,924
Value, issues listed on N. Y. S. E.:													
Face value, all issues............mil. of dol..	67,207	57,856	57,821	58,237	59,076	60,532	60,579	60,572	61,956	61,899	63,992	65,277	65,256
Domestic..........................do....	64,139	53,673	53,646	55,080	55,924	57,411	57,471	57,466	58,852	58,804	60,903	62,198	62,182
Foreign...........................do....	3,068	4,183	4,175	3,157	3,152	3,121	3,108	3,105	3,105	3,096	3,089	3,079	3,074
Market value, all issues..............do....	64,844	55,107	54,813	55,034	56,261	57,584	58,140	57,924	59,258	59,112	61,278	62,720	62,766
Domestic..........................do....	62,906	52,984	52,732	53,257	54,419	55,793	56,308	56,051	57,359	57,201	59,372	60,796	60,830
Foreign...........................do....	1,938	2,123	2,080	1,777	1,842	1,791	1,832	1,872	1,899	1,911	1,905	1,924	1,936
Yields:													
Bond Buyer:													
Domestic municipals (20 cities)...percent..	2.13	1.90	1.93	2.24	2.36	2.51	2.38	2.33	2.33	2.21	2.15	2.15	2.16
Moody's:													
Domestic corporate.................do....	3.31	3.27	3.26	3.35	3.35	3.35	3.37	3.34	3.36	3.37	3.35	3.34	3.33
By ratings:													
Aaa..............................do....	2.80	2.73	2.72	2.80	2.83	2.85	2.86	2.83	2.85	2.85	2.83	2.81	2.80
Aa...............................do....	2.95	2.87	2.86	2.95	2.96	2.98	3.00	2.98	3.00	3.01	2.99	2.99	2.98
A................................do....	3.24	3.21	3.19	3.27	3.30	3.29	3.32	3.30	3.31	3.31	3.28	3.27	3.26
Baa..............................do....	4.24	4.28	4.28	4.38	4.29	4.29	4.30	4.26	4.27	4.33	4.30	4.28	4.26
By groups:													
Industrials.......................do....	2.94	2.85	2.85	2.94	2.97	2.98	3.00	2.96	2.97	2.97	2.94	2.94	2.95
Public utilities...................do....	3.07	3.05	3.04	3.12	3.13	3.15	3.17	3.13	3.13	3.12	3.09	3.09	3.08
Rails.............................do....	3.92	3.93	3.91	3.99	3.93	3.94	3.94	3.95	3.97	4.03	4.02	3.98	3.95
Standard and Poor's Corporation:													
Domestic municipals (15 bonds)......do....	2.22	1.91	1.90	2.25	2.33	2.55	2.58	2.44	2.45	2.38	2.32	2.28	2.25
U. S. Treasury bonds:													
Partially tax-exempt...............do....	2.05	1.88	1.85	1.97	2.01	2.09	2.00	1.98	1.97	1.97	2.00	2.02	2.03
Taxable*...........................do....	2.33	2.23	2.22	2.37	2.37	2.39	2.35	2.34	2.35	2.33	2.34	2.34	2.34
Stocks													
Cash dividend payments and rates (Moody's):													
Total annual payments at current rates (600 companies)....................mil. of dol..	1,645.97	1,840.31	1,889.13	1,927.69	1,926.59	1,857.45	1,850.15	1,805.62	1,701.40	1,675.01	1,675.81	1,646.14	1,643.75
Number of shares, adjusted..........millions..	938.08	938.08	938.08	938.08	938.08	938.08	938.08	938.08	938.08	938.08	938.08	938.08	938.08
Dividend rate per share (weighted average) (600 cos.)........................dollars..	1.75	1.96	2.01	2.05	2.05	1.98	1.97	1.92	1.81	1.79	1.79	1.75	1.75
Banks (21 cos.).....................do....	2.81	2.99	3.00	2.88	2.88	2.88	2.81	2.81	2.81	2.81	2.81	2.81	2.81
Industrials (492 cos.)...............do....	1.70	1.97	2.05	2.09	2.09	1.99	1.98	1.93	1.79	1.76	1.75	1.71	1.70
Insurance (21 cos.).................do....	2.69	2.62	2.62	2.69	2.69	2.69	2.69	2.69	2.69	2.69	2.69	2.69	2.69
Public utilities (30 cos.)...........do....	1.73	1.86	1.82	1.81	1.81	1.81	1.80	1.77	1.75	1.74	1.74	1.74	1.73
Rails (36 cos.).....................do....	1.85	1.58	1.58	1.77	1.77	1.77	1.77	1.77	1.66	1.66	1.75	1.75	1.79
Dividend payments, by industry groups:*													
Total dividend payments.........mil. of dol..	322.3	404.1	185.2	987.5	295.7	148.4	482.3	339.3	123.5	538.8	361.3	153.1	471.0
Manufacturing......................do....	126.2	229.6	86.4	550.0	95.3	61.7	212.9	134.4	66.6	224.1	139.7	71.8	199.9
Trade...............................do....	14.1	13.6	4.3	50.0	15.1	8.7	28.3	15.8	3.8	30.6	14.0	3.9	31.2
Finance.............................do....	43.0	41.8	18.8	54.3	60.5	30.3	18.3	42.6	11.9	26.3	54.9	29.3	20.0
Railroads...........................do....	17.1	18.4	7.0	53.6	28.0	7.7	9.3	20.6	1.9	32.3	30.0	8.9	10.8
Heat, light, and power...............do....	62.4	44.7	57.8	42.1	43.8	31.2	32.8	69.1	32.2	38.4	65.3	31.0	31.0
Communications......................do....	50.1	47.1	1.4	152.3	47.1	2.1	150.0	47.6	1.4	148.6	47.8	1.4	145.0
Miscellaneous.......................do....	4.6	5.1	4.6	24.9	3.9	3.6	7.7	4.6	3.9	8.3	6.2	3.3	7.5
Prices:													
Average price of all listed shares (N. Y. S. E.) Dec. 31, 1924=100..	51.1	53.2	51.6	48.7	49.2	47.8	44.5	42.6	44.6	45.3	46.6	47.2	48.2
Dow-Jones & Co., Inc. (65 stocks) dol. per share..	38.37	41.26	39.53	36.92	37.86	36.79	34.54	32.92	33.12	34.20	35.54	35.46	36.00
Industrials (30 stocks)...............do....	113.51	121.18	116.91	110.67	111.11	107.28	101.62	97.79	98.42	103.75	106.94	106.08	107.41
Public utilities (15 stocks)...........do....	13.35	17.65	15.93	14.38	14.41	13.83	12.15	11.06	11.68	11.93	11.75	11.51	11.76
Rails (20 stocks).....................do....	28.65	28.54	27.92	25.33	28.01	27.85	26.09	24.56	24.29	23.59	25.63	26.19	26.76
New York Times (50 stocks)...........do....	79.06	87.37	87.92	79.17	77.09	74.46	69.17	67.52	68.30	71.07	73.26	73.10	74.40
Industrials (25 stocks)...............do....	136.56	153.71	145.66	139.86	133.77	128.67	119.65	117.45	119.25	125.05	129.42	126.93	128.65
Railroads (25 stocks).................do....	21.55	21.04	20.19	18.47	20.41	20.26	18.69	17.59	17.35	17.10	18.71	19.26	20.16
Standard and Poor's Corporation:													
Combined index (402 stocks).1935-39=100..	74.2	80.4	77.4	71.8	72.6	69.9	66.0	63.3	63.2	66.1	68.2	68.3	69.4
Industrials (354 stocks)..............do....	76.5	81.6	78.6	73.8	74.3	71.0	67.2	64.8	64.7	68.2	70.6	70.5	71.6
Capital goods (116 stocks).........do....	77.6	82.2	78.7	76.3	78.6	74.8	70.8	67.8	66.3	69.0	71.5	71.0	71.3
Consumer's goods (191 stocks)....do....	72.7	79.0	74.2	67.6	68.8	66.2	63.9	61.8	62.9	67.6	69.2	68.9	69.6
Public utilities (28 stocks)..........do....	63.7	78.5	74.5	66.2	66.1	64.5	60.5	56.5	57.2	58.8	58.4	58.8	59.5
Rails (20 stocks).....................do....	72.7	70.3	68.4	61.0	69.0	68.4	65.0	61.1	60.3	59.0	62.9	65.4	66.7
Other issues:													
Banks, N. Y. C. (19 stocks)........do....	75.7	84.9	78.5	72.1	73.8	70.9	62.6	60.4	62.5	66.3	67.9	70.5	74.1
Fire and marine insurance (18 stocks) 1935-39=100..	104.7	114.0	111.5	106.1	107.6	101.7	95.9	89.5	90.6	97.2	98.5	98.5	100.6

* New series. The new bond series represents the average yield of taxable Treasury bonds (interest subject to both the normal and surtax rates of the Federal income tax) neither due nor callable for 12 years; this average started Oct. 20, 1941, following the issuance of the second series of such bonds. For available earlier data for the new series on dividend payments and a description of the data, see pp. 26-28 of the November 1942 issue.

FINANCE—Continued

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	1942 October	1941 October	1941 November	1941 December	1942 January	1942 February	1942 March	1942 April	1942 May	1942 June	1942 July	1942 August	1942 September
SECURITY MARKETS—Continued													
Stocks—Continued													
Sales (Securities and Exchange Commission):													
Total on all registered exchanges:													
Market value ... thous. of dol.	465,937	493,760	509,040	1,085,599	512,503	296,408	341,230	272,889	265,455	273,279	302,181	253,211	284,995
Shares sold ... thousands	24,753	24,724	26,636	62,676	28,359	14,018	16,391	13,613	12,625	12,838	14,033	12,553	15,381
On New York Stock Exchange:													
Market value ... thous. of dol.	400,475	413,341	422,423	929,046	466,932	251,187	287,785	226,187	226,102	232,947	258,535	214,217	241,517
Shares sold ... thousands	19,610	18,512	19,099	46,891	22,236	10,610	12,175	10,079	9,685	9,932	10,964	9,489	11,903
Exclusive of odd lot and stopped sales (N. Y. Times) ... thousands	15,933	13,137	15,052	36,387	12,994	7,926	8,580	7,589	7,229	7,466	8,374	7,387	9,450
Shares listed, N. Y. S. E.:													
Market value, all listed shares ... mil. of dol.	37,738	39,057	37,882	35,786	36,228	35,234	32,844	31,449	32,914	33,419	34,444	34,872	35,605
Number of shares listed ... millions	1,471	1,465	1,464	1,463	1,467	1,467	1,469	1,469	1,469	1,470	1,471	1,471	1,471
Yields:													
Common stocks (200), Moody's ... percent	5.8	6.3	6.8	7.3	7.2	7.1	7.7	7.8	6.9	6.6	6.4	6.3	6.1
Banks (15 stocks) ... do	5.0	5.0	5.2	5.4	5.3	5.6	6.0	6.1	5.7	5.6	5.5	5.1	4.9
Industrials (125 stocks) ... do	5.5	6.4	6.9	7.3	7.4	7.2	7.7	7.7	6.7	6.4	6.1	6.0	5.8
Insurance (10 stocks) ... do	4.4	4.1	4.1	4.5	4.5	4.6	5.0	5.3	4.9	4.8	4.7	4.7	4.5
Public utilities (25 stocks) ... do	7.2	6.6	6.9	7.6	7.6	7.7	8.5	8.9	8.2	8.4	8.2	8.0	7.9
Rails (25 stocks) ... do	7.0	6.5	6.8	8.2	7.2	7.4	8.2	8.3	7.8	7.8	7.7	7.5	7.3
Preferred stocks, high-grade (15 stocks), Standard and Poor's Corp ... percent	4.23	4.07	4.11	4.15	4.21	4.24	4.38	4.52	4.48	4.40	4.32	4.27	4.27
Stockholders (Common Stock)													
American Tel. & Tel. Co., total ... number				633,588			637,020			639,152			641,301
Foreign ... do				5,281			5,230			5,214			5,184
Pennsylvania R. R. Co., total ... do				205,012			205,304			205,259			205,405
Foreign ... do				1,447			1,409			1,374			1,367
U. S. Steel Corporation, total ... do				163,732			164,013			164,039			163,754
Foreign ... do				2,584			2,596			2,580			2,577
Shares held by brokers ... percent of total				25.40			24.90			24.90			24.88

FOREIGN TRADE

	1942 October	1941 October	1941 November	1941 December	1942 January	1942 February	1942 March	1942 April	1942 May	1942 June	1942 July	1942 August	1942 September
INDEXES													
Exports of U. S. merchandise:													
Quantity ... 1923-25=100		[1] 225	163	[1] 214	148	145	r 190	r 205	153				
Value ... do		[1] 174	129	[1] 171	127	128	162	185	139				
Unit value ... do		77	79	80	86	88	r 85	90	91				
Imports for consumption:													
Quantity ... do		138	129	156	117	107	110	95					
Value ... do		92	87	106	80	75	79	70					
Unit value ... do		66	67	68	69	70	72	73					
VALUE													
Exports, total incl. reexports ... thous. of dol.	776,036	[1] 666,376	491,818	[1] 651,555	479,480	478,531	610,973	695,355	525,116	618,984	628,627	702,340	718,187
Exports of U. S. merchandise ... do	768,912	[1] 647,462	481,630	[1] 635,179	473,537	474,896	604,945	687,658	519,168	613,591	623,715	696,005	712,135
General imports ... do	199,392	304,127	280,525	343,794	253,654	254,038	272,287	234,122	190,594	220,034	214,384	184,432	189,642
Imports for consumption ... do	223,582	292,303	276,224	338,272	256,129	239,456	252,050	222,913	186,159	201,050	208,156	192,352	199,556

TRANSPORTATION AND COMMUNICATIONS

	1942 October	1941 October	1941 November	1941 December	1942 January	1942 February	1942 March	1942 April	1942 May	1942 June	1942 July	1942 August	1942 September
TRANSPORTATION													
Commodity and Passenger													
Unadjusted indexes:													
Combined index, all types‡ ... 1935-39=100		157	149	146	149	152	158	170	177	180	186	192	195
Excluding local transit lines‡ ... do		163	155	149	152	156	162	175	188	188	194	201	204
Commodity‡ ... do		167	157	147	151	155	161	172	179	181	184	189	192
Passenger‡ ... do		128	126	143	141	143	148	163	169	181	193	203	205
Excluding local transit lines‡ ... do		142	139	166	163	161	169	197	210	233	264	284	283
By types of transportation:													
Air, combined index ... do		299	254	260	261	270	311	349	326	287	302	321	330
Commodity ... do		222	217	261	258	273	292	303	311	324	349	359	373
Passenger ... do		351	278	258	263	268	324	380	337	263	270	296	301
Intercity motor bus and truck, combined index‡ ... 1935-39=100		170	165	172	170	162	164	176	173	175	188	187	175
Commodity, motor truck‡ ... do		180	174	177	178	177	166	166	160	154	150	152	147
Passenger, motor bus‡ ... do		146	144	159	149	127	159	199	206	228	280	273	243
Local transit lines, passenger ... do		117	116	123	124	128	131	136	135	137	134	136	142
Oil and gas pipe lines, commodity ... do		126	133	136	140	142	126	126	123	123	122	129	130
Railroads, combined index ... do		166	155	151	157	164	173	185	197	202	209	218	224
Commodity ... do		171	159	149	156	163	174	185	196	198	203	209	214
Passenger ... do		128	128	164	164	173	165	184	205	234	256	289	302
Waterborne (domestic), commodity‡ ... do		144	133	87	64	53	59	92	108	113	114	113	110
Adjusted indexes:													
Combined index, all types‡ ... do		147	146	149	154	158	164	172	178	180	185	189	190
Excluding local transit lines‡ ... do		152	151	154	159	163	170	178	184	186	191	195	196
Commodity‡ ... do		152	150	153	156	161	167	175	180	180	183	184	185
Passenger‡ ... do		131	134	137	146	149	154	162	171	180	192	203	205
Excluding local transit lines‡ ... do		150	159	161	175	180	189	199	215	229	245	267	275
By type of transportation:													
Air, combined index ... do		269	270	292	224	320	340	358	326	287	302	321	330
Commodity ... do		217	223	250	258	273	292	303	311	324	349	359	373
Passenger ... do		303	302	320	367	350	372	394	337	263	270	296	301
Intercity motor bus and truck, combined index‡ ... 1935-39=100		163	161	166	176	172	180	178	178	171	171	172	168
Commodity, motor truck‡ ... do		167	162	170	177	179	179	166	160	154	150	152	147
Passenger, motor bus‡ ... do		155	158	156	173	156	184	206	222	215	221	220	218
Local transit lines, passenger ... do		115	114	117	122	124	125	130	134	139	148	151	147
Oil and gas pipe lines, commodity ... do		130	134	135	137	133	125	123	123	128	128	132	134

r Revised.

1 Figures overstated owing to inclusion in October and December export statistics of an unusually large volume of shipments actually exported in earlier months.

* New series. For a description of the transportation indexes and earlier data, except as noted, see pp. 20-28 of the September 1942 Survey.

‡ Revised or added since publication of data in the September Survey; earlier indexes will be published in a subsequent issue.

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	1942	1941			1942								
	October	October	November	December	January	February	March	April	May	June	July	August	September
TRANSPORTATION AND COMMUNICATIONS—Continued													
TRANSPORTATION													
Commodity and Passenger*—Con.													
Adjusted indexes—Continued.													
By type of transportation—Continued.													
Railroads......1935-39=100	--------	153	153	155	160	168	177	190	199	203	210	214	217
Commodity......do	--------	155	153	155	159	167	176	191	199	199	204	205	206
Passenger......do	--------	138	151	154	165	182	181	184	205	234	256	289	302
Waterborne (domestic), commodity‡......do	--------	119	120	116	112	101	99	87	84	84	84	84	85
Express Operations													
Operating revenue......thous. of dol	--------	12,143	11,904	14,051	11,809	11,582	11,976	12,134	12,312	12,168	12,170	12,106	--------
Operating income......do	--------	101	95	131	79	90	77	79	61	72	76	77	--------
Local Transit Lines													
Fares, average, cash rate......cents	7.8060	7.8005	7.8005	7.8005	7.8005	7.8033	7.8033	7.8060	7.8060	7.8060	7.8060	7.8060	7.8060
Passengers carried......thousands	1,157,621	895,991	856,773	941,924	946,315	885,128	1,003,196	1,004,698	1,034,361	1,015,722	1,023,167	1,038,784	1,048,977
Operating revenues......thous. of dol	--------	64,603	61,671	68,133	68,637	65,004	72,561	72,668	75,512	76,494	77,400	78,399	78,782
Class I Steam Railways													
Freight carloadings (Federal Reserve indexes):													
Combined index, unadjusted......1935-39=100	150	144	141	128	129	129	129	136	138	139	142	144	152
Coal......do	138	138	135	125	136	132	125	135	139	135	132	136	142
Coke......do	180	165	168	182	184	184	175	176	181	179	177	175	184
Forest products......do	158	147	143	129	140	153	149	159	161	165	173	173	167
Grains and grain products......do	139	104	115	113	125	110	102	100	99	111	138	129	139
Livestock......do	169	146	117	97	95	76	77	90	89	81	76	100	135
Merchandise, l. c. l......do	58	101	101	96	93	96	92	81	62	60	57	57	57
Ore......do	260	232	199	69	46	47	73	218	303	318	325	308	304
Miscellaneous......do	163	151	150	138	134	135	139	142	144	145	148	152	162
Combined index, adjusted......do	133	127	135	137	140	139	136	143	143	141	142	143	136
Coal......do	121	121	121	111	119	116	122	160	164	160	155	154	135
Coke......do	180	165	159	167	153	150	168	200	197	199	205	208	188
Forest products......do	149	140	146	145	156	159	149	159	155	159	172	165	154
Grains and grain products......do	130	97	118	124	142	131	119	117	115	113	95	106	126
Livestock......do	110	95	93	101	99	95	97	101	98	103	90	106	102
Merchandise, l. c. l......do	56	97	99	100	97	100	92	80	62	60	57	57	55
Ore......do	223	178	204	246	186	187	282	267	289	183	180	176	174
Miscellaneous......do	144	133	144	149	152	151	143	141	142	144	149	152	146
Freight-car loadings (A. A. R.):¶													
Total cars......thousands	4,512	r 4,553	4,318	3,046	3,858	3,123	3,171	3,351	4,171	3,386	3,322	4,351	3,504
Coal......do	837	r 837	790	575	797	629	610	645	830	661	605	825	661
Coke......do	71	r 66	64	54	71	57	55	56	70	57	54	69	56
Forest products......do	244	r 228	214	153	208	185	184	196	245	204	203	270	199
Grains and grain products......do	247	r 185	194	155	212	154	146	141	174	154	194	228	188
Livestock......do	118	r 102	82	53	65	42	43	50	62	45	40	68	71
Merchandise, l. c. l......do	460	r 800	768	582	711	597	584	525	492	378	346	449	347
Ore......do	373	r 331	277	77	65	52	72	235	420	359	363	440	336
Miscellaneous......do	2,162	r 2,004	1,929	1,396	1,729	1,407	1,477	1,503	1,878	1,528	1,517	2,001	1,647
Freight-car surplus, total......do	30	42	61	75	60	59	58	56	70	82	r 67	59	r 39
Box cars......do	17	18	28	27	22	22	23	28	42	55	r 43	40	r 25
Coal cars......do	5	10	18	32	22	20	17	12	10	9	r 6	5	r 5
Financial operations:													
Operating revenues, total......thous. of dol	745,584	517,605	457,012	479,560	480,691	462,486	540,118	572,531	601,002	623,687	665,182	683,807	697,792
Freight......do	587,612	440,122	385,241	389,223	392,571	377,593	445,490	468,007	487,982	501,343	533,086	537,412	546,791
Passenger......do	108,322	42,231	40,519	53,868	55,697	54,746	59,106	66,116	74,345	82,268	91,939	103,463	104,971
Operating expenses......do	416,430	r 361,514	335,614	352,532	348,781	327,653	360,011	366,756	375,440	378,472	390,477	399,292	399,706
Taxes, joint facility and equip. rents......do	144,474	r 62,043	52,633	46,480	62,944	68,347	87,749	103,741	115,933	126,484	141,703	149,250	143,455
Net railway operating income......do	184,680	r 94,048	68,765	80,549	68,966	66,486	92,359	102,034	109,628	118,731	133,001	135,264	154,632
Net income......do	134,900	53,676	29,226	55,492	26,130	23,716	46,888	57,890	63,668	77,691	89,632	r 89,243	105,190
Operating results:													
Freight carried 1 mile......mil. of tons	--------	51,135	46,032	44,545	46,666	44,109	51,853	53,631	58,517	57,304	60,713	62,405	61,934
Revenue per ton-mile......cents	--------	.922	.904	.943	.914	.926	.924	.937	.900	.931	.936	.917	--------
Passengers carried 1 mile......millions	--------	2,397	2,299	3,055	3,078	2,895	3,070	3,427	3,822	4,238	4,765	5,395	--------
Financial operations, adjusted:													
Operating revenues, total......mil. of dol	--------	452.6	476.0	486.2	495.3	518.9	541.7	584.2	617.8	627.4	642.8	668.9	662.6
Freight......do	--------	375.9	398.7	403.2	406.6	423.9	443.0	474.8	499.4	508.6	519.4	534.2	517.9
Passenger......do	--------	44.1	45.1	49.4	53.6	60.1	63.0	71.3	81.0	79.4	82.0	92.3	100.4
Railway expenses......do	--------	403.2	403.1	409.8	413.1	420.3	445.7	471.5	486.5	499.5	518.7	539.3	534.7
Net railway operating income......do	--------	49.4	72.9	76.4	82.3	98.6	96.1	112.7	131.2	127.9	124.0	129.5	127.9
Net income......do	--------	10.5	33.1	36.6	40.0	57.7	52.4	70.3	87.9	84.2	r 79.2	84.6	81.8
Waterway Traffic													
Canals, New York State......thous. of short tons	--------	700	534	0	0	0	0	201	401	462	584	461	544
Rivers, Mississippi (Gov. barges only)......do	210	251	240	119	81	65	100	206	251	225	257	247	r 196
Travel													
Operations on scheduled air lines:													
Miles flown......thous. of miles	--------	12,200	11,501	10,855	11,127	9,979	11,352	11,340	10,847	7,353	8,079	8,451	8,099
Express carried......thous. of lb	--------	1,761	1,689	2,386	2,531	2,170	2,560	2,884	3,076	3,097	3,534	3,927	4,375
Passengers carried......number	--------	420,393	324,546	298,680	300,900	286,435	371,398	428,153	369,776	240,916	262,715	283,145	273,022
Passenger-miles flown......thous. of miles	--------	150,920	115,825	111,077	113,135	104,220	139,061	158,218	144,947	109,253	116,104	127,393	125,327
Hotels:													
Average sale per occupied room......dollars	3.73	3.55	3.61	3.39	3.40	3.39	3.30	3.64	3.26	3.43	3.45	3.74	3.70
Rooms occupied......percent of total	80	71	69	61	71	70	70	71	72	71	69	75	78
Restaurant sales index......1929=100	135	108	114	103	107	101	100	121	121	128	125	143	134
Foreign travel:													
U. S. citizens, arrivals......number	--------	11,668	r 9,305	10,799	9,456	6,723	8,745	7,298	7,569	7,459	9,263	7,031	--------
U. S. citizens, departures......do	--------	9,942	8,748	r 11,316	7,871	5,754	10,222	6,807	11,145	5,147	4,935	5,005	--------
Emigrants......do	--------	714	945	686	408	448	532	462	389	585	419	344	--------
Immigrants......do	--------	2,188	2,256	2,581	1,954	1,924	1,560	1,699	1,673	2,593	2,195	1,932	--------
Passports issued♂......do	14,667	4,331	5,177	4,549	5,145	6,020	6,881	7,923	7,880	16,244	15,042	11,635	19,128
National parks:													
Visitors......do	--------	253,489	129,890	59,812	60,767	59,338	60,808	94,192	137,187	221,697	342,043	330,540	--------
Automobiles......do	--------	78,112	39,383	18,152	17,477	16,821	17,760	28,203	41,196	67,454	98,147	94,102	--------
Pullman Co.:													
Revenue passenger-miles......thousands	--------	840,925	763,624	1,017,616	1,273,822	1,208,162	1,288,858	1,380,255	1,445,506	1,496,048	1,471,500	1,843,326	1,925,459
Passenger revenues......thous. of dol	--------	5,138	4,776	5,608	6,929	6,421	6,935	7,784	8,092	8,509	8,903	9,638	10,169

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‡See note marked "‡" on p. S-20.

¶Data for November 1941, January, May, August, and October 1942 are for 5 weeks; other months, 4 weeks.

♂Beginning February 1942 data include passports issued to American seamen.

See note marked with an "" on p. S-20.

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	1942	1941			1942								
	October	October	November	December	January	February	March	April	May	June	July	August	September
TRANSPORTATION AND COMMUNICATIONS—Continued													
COMMUNICATIONS													
Telephone carriers:													
Operating revenues .... thous. of dol.		124,000	119,818	128,993	128,257	123,860	130,347	131,727	133,076	134,216	135,652	135,328	138,015
Station revenues .... do		78,700	77,292	80,229	79,974	77,771	79,698	80,264	80,070	80,078	79,415	78,897	80,413
Tolls, message .... do		35,368	32,526	37,782	37,441	34,961	39,471	40,207	41,616	42,379	44,579	44,666	45,680
Operating expenses .... do		82,052	79,651	87,307	82,935	79,414	84,365	84,372	85,655	85,542	89,370	86,439	87,832
Net operating income .... do		20,165	19,645	32,532	21,166	21,307	21,647	21,596	22,264	22,167	21,339	22,632	22,846
Phones in service, end of month . thousands		20,954	21,067	21,206	21,362	21,481	21,595	21,702	21,815	21,888	21,941	22,048	22,146
Telegraph and cable carriers:													
Operating revenues, total ...... thous. of dol.		12,566	11,583	15,448	12,732	11,697	13,074	13,587	13,877	14,398	14,375	14,282	14,617
Telegraph carriers, total .... do		11,493	10,436	14,089	11,563	10,724	11,940	12,553	12,824	13,151	13,296	13,254	13,600
Western Union Telegraph Co., revenues from cable operations .... thous. of dol.		553	533	734	620	565	663	661	658	678	709	712	755
Cable carriers .... do		1,073	1,147	1,359	1,169	972	1,134	1,035	1,053	1,248	1,080	1,028	1,018
Operating expenses .... do		10,809	10,276	12,003	11,054	10,246	10,889	11,188	11,639	11,718	11,967	11,932	11,912
Operating income .... do		784	390	2,215	585	465	918	1,088	905	1,216	958	1,031	1,384
Net income .... do		316	[d] 88	1,488	61	[d] 65	480	572	380	787	454	501	946
Radiotelegraph carriers, operating revenues thous. of dol.		1,316	1,197	1,442	1,163	1,092	915	1,032	1,108	1,204	993	999	961
CHEMICALS AND ALLIED PRODUCTS													
CHEMICALS													
Methanol:													
Prices, wholesale:													
Wood, refined (N. Y.) ...... dol. per gallon	0.58	0.54	0.54	0.58	0.58	0.58	0.58	0.58	0.58	0.58	0.58	0.58	0.58
Synthetic, pure, f. o. b. works .... do	.28	.28	.28	.28	.28	.28	.28	.28	.28	.28	.28	.28	.28
Explosives, shipments .... thous. of lb.	41,407	42,629	37,486	38,879	36,720	37,681	36,453	41,045	40,545	42,101	40,409	41,709	42,571
Sulphur production (quarterly):													
Louisiana .... long tons				135,285			110,115			163,810			148,570
Texas .... do				802,576			725,579			774,706			739,665
Sulfuric acid:													
Price, wholesale, 66°, at works dol. per short ton	16.50	16.50	16.50	16.50	16.50	16.50	16.50	16.50	16.50	16.50	16.50	16.50	16.50
FERTILIZERS													
Consumption, Southern States thous. of short tons	200	168	186	267	1,030	1,003	1,060	678	287	148	70	66	169
Price, wholesale, nitrate of soda, crude f. o. b. cars, port warehouses● .. dol. per cwt.	1.650	1.650	1.650	1.650	1.650	1.650	1.650	1.650	1.650	1.650	1.650	1.650	1.650
Potash deliveries .... short tons	59,846	56,039	53,646	59,897	57,113	51,402	56,386	44,994	29,714	62,959	59,224	59,371	56,439
Superphosphate (bulk):													
Production .... do		413,240	419,946	487,558	487,164	457,302	480,018	431,634	440,685	453,095	445,603	501,592	[2] 520,558
Shipments to consumers .... do		129,293	87,581	80,113	77,725	146,846	204,855	254,239	147,473	78,577	72,332	98,287	[2] 150,599
Stocks, end of month .... do		1,051,966	1,050,633	1,049,268	1,082,860	1,017,847	911,507	730,135	760,761	915,172	1,067,747	[r] 1,070,785	[2] 1,171,369
NAVAL STORES													
Rosin, gum:													
Price, wholesale "H" (Savannah), bulk dol. per cwt.	3.50	2.44	2.64	2.89	3.16	3.22	3.06	2.89	2.82	2.95	3.10	2.91	3.30
Receipts, net, 3 ports .... bbl. (500 lb.)	18,922	24,526	34,516	34,637	30,214	19,862	3,733	16,353	18,449	21,686	26,872	35,415	24,713
Stocks, 3 ports, end of month .... do	263,434	372,983	297,168	270,383	269,496	257,926	250,110	239,817	45,086	237,420	229,436	245,937	250,079
Turpentine, gum, spirits of:													
Price, wholesale (Savannah) ..... dol. per gal.	.70	.78	.76	.73	.76	.76	.73	.65	.61	.63	.64	.61	.66
Receipts, net, 3 ports .... bbl. (50 gal.)	6,474	10,942	5,999	12,231	6,357	1,127	784	4,550	6,554	8,021	11,466	10,421	9,290
Stocks, 3 ports, end of month .... do	49,525	26,389	18,955	15,676	26,594	20,496	16,675	17,010	17,758	22,817	32,164	39,821	45,705
OILS, FATS, AND BYPRODUCTS													
Animal, including fish oils:													
Animal fats:													
Consumption, factory .... thous. of lb.	136,624			[1] 350,722			[1] 395,967			[1] 379,256	104,890	120,265	137,997
Production .... do	223,747			[1] 761,446			[1] 776,542			[1] 699,673	247,889	213,963	220,217
Stocks, end of month .... do	289,743			[1] 461,497			[1] 445,114			[1] 365,870	393,452	368,527	311,526
Greases:													
Consumption, factory .... do	51,239			[1] 118,673			[1] 125,047			[1] 135,020	39,945	46,245	42,549
Production .... do	45,084			[1] 140,991			[1] 140,105			[1] 141,187	46,259	41,313	42,086
Stocks, end of month .... do	96,432			[1] 105,815			[1] 100,330			[1] 102,044	106,004	107,787	104,028
Fish oils:													
Consumption, factory .... do	14,496			[1] 54,513			[1] 50,176			[1] 42,798	16,067	14,570	15,319
Production .... do	20,895			[1] 81,685			[1] 7,128			[1] 11,713	10,342	27,575	27,291
Stocks, end of month .... do	207,131			[1] 189,916			[1] 171,398			[1] 160,540	162,869	178,219	178,247
Vegetable oils, total:													
Consumption, crude, factory ...... mil. of lb.	342			[1] 1,106			[1] 1,048			[1] 744	210	212	266
Production .... do	432			[1] 1,205			[1] 1,018			[1] 710	214	212	333
Stocks, end of month:													
Crude .... do	834			[1] 902			[1] 895			[1] 761	729	726	764
Refined .... do	299			[1] 450			[1] 513			[1] 521	458	373	312
Coconut or copra oil:													
Consumption, factory:													
Crude .... thous. of lb.	8,058			[1] 184,737			[1] 113,643			[1] 35,085	9,316	10,026	7,352
Refined .... do	2,259			[1] 79,028			[1] 49,437			[1] 12,995	3,294	5,218	2,742
Production:													
Crude .... do	9,111			[1] 80,366			[1] 45,392			[1] 17,740	([a])	([a])	([a])
Refined .... do	2,370			[1] 97,464			[1] 65,072			[1] 13,512	3,715	4,289	1,822
Stocks, end of month:													
Crude .... do	126,739			[1] 178,463			[1] 135,790			[1] 126,087	129,703	128,602	12,262
Refined .... do	7,243			[1] 16,248			[1] 15,131			[1] 10,017	9,325	6,988	8,141
Cottonseed:													
Consumption (crush) ... thous. of short tons	738	[r] 671	586	505	474	413	317	224	144	88	62	93	529
Receipts at mills .... do	1,635	[r] 1,260	679	361	218	144	52	22	21	27	27	157	1,085
Stocks at mills, end of month .... do	1,598	[r] 1,347	1,437	1,293	1,037	768	503	301	177	116	81	145	701

[a] Not available. [d] Deficit. [r] Revised.

[1] Quarterly data. Data compiled monthly beginning July 1942.

[2] Data beginning September 1942 include a certain amount of superphosphate formerly reported in dry and mixed base goods not previously included with bulk superphosphate. The stock figure as of August 31, comparable with September data is 1,129,790 tons; no other data are available for comparison. Data are currently reported on an 18% A. P. A. basis and are here converted to a 16% basis so that they are comparable with prior figures.

●This price has been substituted beginning 1935 for the one shown in the 1942 Supplement. Revisions for January 1935-July 1937 will be shown in a subsequent issue. There has been no change in data beginning with August 1937. Prices are quoted per ton, in 100-lb. bags, and have been converted to price per bag.

CHEMICALS AND ALLIED PRODUCTS—Continued

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	1942 October	1941 October	1941 November	1941 December	1942 January	1942 February	1942 March	1942 April	1942 May	1942 June	1942 July	1942 August	1942 September
OILS, FATS, AND BYPRODUCTS—Con.													
Cottonseed cake and meal:													
Production ... short tons	330,025	r 294,257	255,608	222,533	206,817	176,833	139,742	97,180	62,361	38,269	31,384	40,845	224,921
Stocks at mills, end of month ... do	134,136	r 293,161	356,670	380,366	370,564	372,208	338,711	311,403	286,844	250,715	192,910	133,495	146,533
Cottonseed oil, crude:													
Production ... thous. of lb	232,888	r 209,037	178,276	154,450	146,676	128,843	101,526	72,671	47,058	27,534	20,996	28,233	161,748
Stocks, end of month ... do	133,726	r 134,735	159,259	169,998	181,533	170,913	137,975	105,714	80,989	51,291	34,167	27,907	90,601
Cottonseed oil, refined:													
Consumption, factory ... do	135,377			[1] 287,061			[1] 292,882			[1] 232,482	90,054	99,522	129,952
In oleomargarine ... do		13,708	14,650	14,129	14,427	14,738	13,837	11,883	10,235	10,352	10,400	11,312	13,487
Price, wholesale, summer, yellow, prime (N. Y.) ... dol. per lb	.137	.129	.124	.131	.137	.139	.140	.140	.141	.138	.140	.139	.136
Production ... thous. of lb	169,490	r 146,677	142,251	136,112	119,457	130,622	127,442	100,548	71,502	52,807	36,661	32,942	80,512
Stocks, end of month ... do	201,427	r 209,223	273,448	314,330	322,972	351,683	389,010	402,540	394,580	369,745	310,433	230,569	199,396
Flaxseed:													
Duluth:													
Receipts ... thous. of bu	2,646	1,000	192	180	17	3	5	4	56	129	241	517	2,438
Shipments ... do	2,398	481	438	467	36	249	46	105	455	233	566	236	750
Stocks ... do	2,304	1,937	1,691	1,404	1,386	1,067	1,026	925	527	423	98	379	2,066
Minneapolis:													
Receipts ... do	5,564	1,777	742	662	1,292	704	708	490	585	633	447	5,438	5,678
Shipments ... do	554	120	67	101	311	141	154	144	90	130	164	483	465
Stocks ... do	2,780	4,714	4,443	3,897	3,430	3,105	2,634	2,120	1,078	826	468	835	2,734
Oil mills:													
Consumption ... do	4,445			[1] 13,065			[1] 13,425			[1] 12,526	3,981	3,899	3,778
Stocks, end of month ... do	11,938			[1] 12,557			[1] 8,477			[1] 3,965	4,197	5,467	10,347
Price, wholesale, No. 1 (Mpls.) ... dol. per bu	2.46	1.87	1.84	2.00	2.23	2.33	2.60	2.62	2.58	2.54	2.46	2.40	2.43
Production (crop estimate) ... thous. of bu	[3] 42,682			[2] 31,485									
Linseed cake and meal:													
Shipments from Minneapolis ... thous. of lb	47,240	37,400	34,360	53,760	51,840	37,640	34,400	28,880	25,840	23,440	31,440	34,200	54,640
Linseed oil:													
Consumption, factory ... do	44,383			[1] 146,147			[1] 153,620			[1] 151,183	46,826	44,407	46,726
Price, wholesale (N. Y.) ... dol. per lb	.134	.108	.101	.108	.113	.119	.133	.141	.141	.139	.137	.136	.134
Production ... thous. of lb	84,785			[1] 251,723			[1] 258,720			[1] 241,015	76,782	76,308	72,023
Shipments from Minneapolis ... do	24,850	21,350	15,750	17,950	22,000	22,250	22,400	23,600	30,000	22,100	27,900	21,850	22,750
Stocks at factory, end of month ... do	273,101			[1] 198,579			[1] 235,897			[1] 225,615	211,087	230,252	242,879
Soybeans:													
Consumption ... thous. of bu	6,893			[1] 19,232			[1] 20,500			[1] 18,497	6,595	6,218	6,081
Price, wholesale, No. 2, yellow (Chicago) dol. per bu	(4)	1.58	1.60	1.67	1.83	1.95	1.86	1.83	1.80	1.72	1.72	1.71	1.71
Production (crop estimate) ... thous. of bu	[3] 209,953			[2] 106,712									
Stocks, end of month ... do	25,213			[1] 19,431			[1] 19,907			[1] 11,624	10,244	5,931	1,120
Soybean oil:													
Consumption, refined ... thous. of lb	60,246			[1] 98,205			[1] 118,285			[1] 123,400	42,629	58,478	63,940
Price, wholesale, refined, domestic (N. Y.) dol. per lb	.138	.125	.121	.126	.132	.135	.135	.135	.135	.135	.135	.135	.137
Production:													
Crude ... thous. of lb	64,451			[1] 177,217			[1] 188,805			[1] 167,945	59,843	57,413	55,389
Refined ... do	55,435			[1] 108,850			[1] 151,998			[1] 147,269	48,061	62,407	60,879
Stocks, end of month:													
Crude ... do	51,364			[1] 68,450			[1] 86,231			[1] 78,719	78,350	68,896	52,456
Refined ... do	51,234			[1] 41,846			[1] 56,639			[1] 76,098	73,099	67,761	55,134
Oleomargarine:													
Consumption (tax-paid withdrawals) ... do		33,932	32,147	33,754	35,848	31,767	29,721	26,759	23,079	23,081	22,535	24,379	29,537
Price, wholesale, standard, uncolored (Chicago) ... dol. per lb	.150	.140	.140	.145	.154	.153	.150	.150	.150	.150	.150	.150	.150
Production ... thous. of lb		34,060	32,503	34,638	35,071	32,541	30,768	28,641	27,600	27,130	29,383	38,495	39,604
Shortenings and compounds:													
Production ... thous. of lb	130,336			[1] 315,707			[1] 329,867			[1] 246,304	95,477	125,918	158,107
Stocks, end of month ... do	41,142			[1] 53,351			[1] 60,790			[1] 63,208	56,823	50,953	43,583
Vegetable price, wholesale, tierces (Chicago) dol. per lb	.165	.156	.153	.156	.164	.165	.165	.170	.170	.165	.165	.165	.165
PAINT SALES													
Calcimines, plastic and cold-water paints:													
Calcimines ... thous. of dol		171	161	217	190	172	162	161	193	173	103	117	147
Plastic paints ... do		69	40	47	46	36	43	51	49	32	29	36	33
Cold-water paints:													
In dry form ... do		253	210	175	185	196	183	261	260	268	235	219	196
In paste form, for interior use ... do		471	278	496	428	323	412	466	594	517	406	385	410
Paint, varnish, lacquer, and fillers:													
Total ... do		51,138	41,368	41,708	47,044	45,176	48,070	50,530	49,204	43,982	42,221	41,106	43,028
Classified, total ... do		46,178	37,531	37,861	42,032	39,745	42,617	44,849	44,141	39,513	37,987	36,935	37,782
Industrial ... do		21,454	18,727	19,200	19,190	17,619	18,898	19,009	18,140	17,082	17,173	16,748	17,243
Trade ... do		24,724	18,804	18,661	22,842	22,126	23,719	25,840	26,000	22,430	20,813	20,187	20,540
Unclassified ... do		4,960	3,837	3,848	5,012	5,431	5,453	5,681	5,064	4,469	4,234	4,170	5,246

ELECTRIC POWER AND GAS

	1942 October	1941 October	1941 November	1941 December	1942 January	1942 February	1942 March	1942 April	1942 May	1942 June	1942 July	1942 August	1942 September
ELECTRIC POWER													
Production, total ... mil. of kw.-hr	16,739	15,246	14,491	15,651	15,646	14,102	15,053	14,588	14,991	15,182	16,005	16,262	r 16,114
By source:													
Fuel ... do	11,240	11,041	10,402	11,156	11,050	9,664	9,438	8,979	9,632	9,831	10,877	10,946	r 10,895
Water power ... do	5,499	4,205	4,089	4,495	4,595	4,438	5,615	5,609	5,360	5,352	5,128	5,315	r 5,219
By type of producer:													
Privately and municipally owned electric utilities ... mil. of kw.-hr	14,282	13,687	13,056	14,224	14,110	12,612	13,322	12,949	13,326	13,394	14,047	04,047	13,804
Other producers ... do	2,457	1,559	1,435	1,427	1,536	1,491	1,731	1,639	1,665	1,788	1,958	2,214	r 2,310

r Revised.
[1] Quarterly data. Data compiled monthly beginning July 1942.
[2] December 1 estimate.
[3] November 1 estimate.
[4] Superseded effective October 1942, by regulated price paid by crushers under Government program, operated by Commercial Credit Corporation. The October price was $1.60.

ELECTRIC POWER AND GAS—Continued

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	1942 October	1941 October	1941 November	1941 December	1942 January	1942 February	1942 March	1942 April	1942 May	1942 June	1942 July	1942 August	1942 September
ELECTRIC POWER—Continued													
Sales to ultimate customers, total (Edison Electric Institute) ... mil. of kw.-hr.		12,380	12,308	12,768	13,242	12,572	12,558	12,536	12,487	12,670	13,166	13,650	13,712
Residential or domestic ... do		2,092	2,266	2,393	2,673	2,405	2,244	2,139	2,047	2,025	2,053	2,104	2,157
Rural (distinct rural rates) ... do		226	170	148	145	156	168	206	216	270	335	386	355
Commercial and industrial:													
Small light and power ... do		2,100	2,163	2,189	2,450	2,303	2,199	2,156	2,124	2,160	2,247	2,328	2,322
Large light and power ... do		6,951	6,672	6,882	6,777	6,590	6,828	6,988	7,074	7,205	7,482	7,727	7,735
Street and highway lighting ... do		193	206	224	217	187	181	158	143	132	137	151	157
Other public authorities ... do		275	281	301	307	306	306	294	294	302	322	365	373
Railways and railroads ... do		501	503	569	597	550	560	525	520	509	522	522	523
Interdepartmental ... do		42	47	63	76	74	72	69	69	66	69	66	92
Revenue from sales to ultimate customers (Edison Electric Institute) ... thous. of dol.		228,884	234,153	239,611	250,526	237,957	230,766	227,610	225,602	227,057	232,460	238,059	240,253
GAS													
Manufactured gas:													
Customers, total ... thousands		10,417	10,428	10,474	10,434	10,482	10,454	10,463	10,544	10,542	10,608	10,656	
Domestic ... do		9,617	9,618	9,646	9,616	9,651	9,626	9,621	9,694	9,706	9,785	9,830	
House heating ... do		333	351	367	344	359	343	359	372	359	344	348	
Industrial and commercial ... do		456	450	451	465	463	471	470	466	466	467	466	
Sales to consumers, total ... mil. of cu. ft.		31,845	35,724	39,892	43,705	42,357	41,296	38,161	34,873	31,983	30,383	29,608	
Domestic ... do		17,462	15,879	16,200	18,268	17,672	17,629	16,875	16,534	17,125	16,475	15,954	
House heating ... do		2,402	7,491	10,752	12,294	11,917	10,224	7,722	5,296	2,604	1,719	1,344	
Industrial and commercial ... do		11,747	12,086	12,618	12,796	12,425	13,129	13,280	12,794	12,035	11,919	12,105	
Revenue from sales to consumers, total ... thous. of dol.		31,854	33,692	36,107	38,680	37,759	36,526	34,286	33,143	31,245	30,202	29,656	
Domestic ... do		22,712	21,908	22,042	23,016	21,924	21,663	21,574	22,407	22,210	21,740	21,375	
House heating ... do		1,941	4,248	6,191	7,728	7,960	6,937	4,881	3,083	1,918	1,332	1,119	
Industrial and commercial ... do		7,063	7,373	7,693	7,739	7,684	7,734	7,649	7,506	6,996	7,007	7,023	
Natural gas:													
Customers, total ... thousands		8,012	8,174	8,215	8,171	8,183	8,230	8,272	8,286	8,192	8,242	8,231	
Domestic ... do		7,444	7,554	7,585	7,554	7,572	7,610	7,656	7,676	7,615	7,664	7,667	
Industrial and commercial ... do		565	617	628	614	609	618	613	607	575	574	562	
Sales to consumers, total ... mil. of cu. ft.		127,179	143,343	160,937	178,028	174,389	171,979	152,971	133,665	120,783	119,940	118,136	
Domestic ... do		22,400	36,976	50,694	67,790	62,485	61,451	46,305	33,400	23,898	20,180	18,485	
Ind'l., com'l., and elec. generation ... do		102,073	103,639	107,125	107,521	108,679	107,491	105,232	97,756	94,151	97,251	96,742	
Revenue from sales to consumers, total ... thous. of dol.		36,739	46,461	56,124	67,665	63,760	61,848	52,552	43,738	36,893	34,909	33,754	
Domestic ... do		16,883	24,655	32,242	42,000	38,433	37,312	30,084	23,243	18,018	15,708	14,683	
Ind'l., com'l., and elec. generation ... do		19,528	21,433	23,448	25,241	24,816	21,901	22,253	20,135	18,525	18,760	18,695	

FOODSTUFFS AND TOBACCO

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	1942 October	1941 October	1941 November	1941 December	1942 January	1942 February	1942 March	1942 April	1942 May	1942 June	1942 July	1942 August	1942 September
ALCOHOLIC BEVERAGES													
Fermented malt liquors:													
Production ... thous. of bbl.	5,770	r 5,058	3,842	4,421	4,432	4,438	5,154	5,728	6,142	6,145	6,803	6,984	6,587
Tax-paid withdrawals ... do	5,626	r 4,989	4,074	4,521	3,970	3,763	4,577	5,030	5,978	5,786	6,814	6,864	6,208
Stocks, end of month ... do	8,483	r 8,202	7,783	7,446	7,672	8,148	8,491	8,950	8,835	8,953	8,651	8,487	8,593
Distilled spirits:													
Apparent consumption for beverage purposes ... thous. of wine gal.		10,741	13,931	16,940	15,593	13,861	13,749	12,984	12,762	12,891	15,829	16,611	
Production¶ ... thous. of tax gal.	7,528	30,667	20,768	18,778	18,535	12,903	10,571	9,716	8,137	7,378	7,968	6,893	6,526
Tax-paid withdrawals ... do	16,596	r 10,504	11,108	8,586	9,233	9,413	11,312	9,641	9,283	9,215	12,801	15,380	15,129
Stocks, end of month¶ ... do	507,226	555,462	558,967	567,403	574,937	577,140	542,884	543,512	543,094	541,188	537,737	529,089	521,243
Whisky:													
Production ... do	1,797	r 13,796	11,828	13,632	13,088	11,486	10,020	9,058	6,970	6,586	7,039	5,744	4,945
Tax-paid withdrawals ... do	11,439	7,602	8,143	6,832	6,519	6,417	7,501	6,631	5,968	6,326	8,585	10,144	10,068
Stocks, end of month¶ ... do	487,550	r 503,976	505,557	511,211	516,456	519,790	520,765	521,503	521,033	519,197	515,847	507,493	500,147
Rectified spirits and wines, production, total ... thous. of proof gal.	7,952	r 6,332	5,943	4,583	6,006	6,249	6,481	4,625	4,621	4,420	6,199	7,548	7,755
Whisky ... do	6,926	r 5,169	5,040	3,772	4,627	4,881	5,627	3,902	3,907	3,756	5,499	6,652	6,753
Still wines:													
Production ... thous. of wine gal.		130,886	54,135	11,851	2,510	1,846	1,843	1,308	1,063	551	3,542	3,940	19,225
Tax-paid withdrawals ... do		8,546	8,832	10,633	8,079	8,860	9,446	8,123	7,026	7,532	7,916	8,416	10,747
Stocks, end of month ... do		183,015	193,275	183,560	176,627	167,079	158,041	150,023	142,528	133,213	124,765	116,168	113,962
Sparkling wines:													
Production ... do		118	111	114	78	93	74	155	119	114	44	55	58
Tax-paid withdrawals ... do		124	137	150	44	36	29	32	33	44	54	69	93
Stocks, end of month ... do		[1] 748	[1] 719	664	[1] 690	[1] 742	780	[1] 895	[1] 978	[1] 1,050	1,037	1,019	979
DAIRY PRODUCTS													
Butter, creamery:													
Price, wholesale, 92-score (N. Y.) ... dol. per lb.	.47	.36	.36	.35	.35	.35	.35	.38	.38	.37	.38	.41	.44
Production (factory)† ... thous. of lb.	126,265	113,530	112,461	116,659	119,825	118,020	135,920	149,585	203,360	203,860	188,665	169,620	140,130
Stocks, cold storage, end of month ... do	87,037	186,635	152,484	114,436	83,106	63,701	45,045	37,228	64,720	117,111	148,504	152,198	r 123,599
Cheese:													
Price, wholesale, American Cheddars (Wisconsin) ... dol. per lb.	.271	.232	.232	.232	.232	.222	.208	.202	.202	.202	.205	.210	.217
Production, total (factory)† ... thous. of lb.	75,300	83,607	71,426	74,422	69,850	72,105	88,770	103,030	136,280	131,100	115,385	104,008	86,100
American whole milk† ... do	58,800	66,887	56,334	58,744	62,350	62,505	77,215	88,810	117,085	110,430	97,005	87,225	70,675
Stocks, cold storage, end of month ... do	194,997	188,727	189,002	201,613	165,018	160,073	188,353	203,901	222,637	261,935	296,763	279,905	r 259,078
American whole milk ... do	169,662	157,468	158,238	171,869	137,276	133,140	163,939	178,473	195,537	228,478	261,535	243,596	r 224,861
Condensed and evaporated milk:													
Prices, wholesale, U. S. average:													
Condensed (sweetened) ... dol. per case	5.83	5.33	5.64	5.64	5.64	5.64	5.64	5.65	5.65	5.65	5.65	5.65	5.83
Evaporated (unsweetened) ... do	3.75	3.67	3.67	3.67	3.67	3.64	3.62	3.55	3.52	3.49	3.49	3.50	3.66
Production, case goods:†													
Condensed (sweetened) ... thous. of lb.	7,364	10,372	8,726	6,922	3,187	4,270	6,105	5,518	5,051	6,782	8,970	9,832	8,589
Evaporated (unsweetened) ... do	208,445	281,683	259,758	286,684	313,517	300,003	339,522	358,443	449,330	402,584	326,332	277,969	226,695

r Revised.

1 Owing to a printing error the figures were shown in the wrong column in the November 1942 Survey.

¶ Not including high-proof spirits produced at registered distilleries beginning March 1942.

† For revised 1941 data on production for indicated series on dairy products see note marked "†" on p. S24 of the November 1942 Survey.

FOODSTUFFS AND TOBACCO—Continued

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	1942	1941			1942								
	October	October	November	December	January	February	March	April	May	June	July	August	September
DAIRY PRODUCTS—Continued.													
Condensed and evaporated milk—Continued.													
Stocks, manufacturers', case goods, end of mo:													
Condensed (sweetened) ..... thous. of lb.	2,445	11,246	11,906	12,024	9,000	6,223	6,469	8,292	8,178	7,445	6,733	5,412	4,124
Evaporated (unsweetened) ..... do	97,706	382,605	417,643	328,475	252,532	218,410	213,550	222,485	294,579	330,810	292,911	211,001	136,985
Fluid milk:													
Price, dealers', standard grade. dol. per 100 lb.	2.85	2.60	2.66	2.70	2.73	2.74	2.75	2.75	2.75	2.75	2.75	2.76	2.82
Production ..... mil. of lb.	8,944	8,836	8,200	8,466	8,726	8,288	9,626	10,290	12,136	12,570	11,780	10,788	9,525
Utilization in manufactured dairy products† mil. of lb.	3,932	4,319	3,694	3,876	4,007	3,934	4,589	5,036	6,694	6,546	5,894	5,280	4,367
Dry skim milk:													
Price, wholesale, for human consumption, U. S. average ..... dol. per lb.	.133	.119	.124	.128	.131	.131	.128	.127	.126	.126	.127	.129	.131
Production, total † ..... thous. of lb.	36,000	29,169	26,305	31,253	40,000	41,800	54,000	61,400	78,100	79,600	61,000	55,100	44,000
For human consumption † ..... do	34,000	25,239	22,805	27,525	35,800	37,164	48,470	55,780	70,500	74,200	56,300	51,400	40,600
Stocks, manufacturers', end of month, total thous. of lb.	19,063	21,470	18,732	20,156	22,931	28,789	38,482	47,459	60,595	61,604	48,597	41,160	32,017
For human consumption ..... do	16,847	19,427	16,795	18,565	21,068	26,102	34,988	42,378	54,305	54,855	42,822	36,331	28,084
FRUITS AND VEGETABLES													
Apples:													
Production (crop estimate) ..... thous. of bu.	[2] 127,538			[1] 126,059									
Shipments, carlot ..... no. of carloads	11,034	11,073	6,322	4,974	3,704	3,951	4,001	3,315	1,840	783	696	724	5,267
Stocks, cold storage, end of mo. thous. of bu.	31,670	31,321	31,181	25,732	20,162	14,238	8,207	3,521	1,259	0	0	0	[r] 11,105
Citrus fruits, carlot shipments ..... no. of carloads	11,476	10,460	14,313	17,051	20,329	18,052	20,831	19,592	19,312	15,894	12,140	9,701	8,758
Frozen fruits, stocks, cold storage, end of month thous. of lb.	219,387	199,822	186,714	177,948	157,973	142,192	119,982	101,810	106,538	129,334	186,003	207,767	[r] 225,104
Frozen vegetables, stocks, cold storage, end of month ..... thous. of lb.	114,813	98,839	100,440	92,929	82,638	73,245	61,781	53,416	49,548	65,358	88,248	102,186	[r] 117,796
Potatoes, white:													
Price, wholesale (N. Y.) ..... dol. per 100 lb.	1,950	1.944	2.163	2.330	2.131	2.044	1.920	1.894	2.581	2.883	2.919	2,150	1.615
Production (crop estimate) ..... thous. of bu.	[2] 379,624			[1] 357,783									
Shipments, carlot ..... no. of carloads	22,564	16,716	14,162	14,016	21,738	16,556	21,989	19,827	21,016	24,473	11,294	9,909	14,928
GRAINS AND GRAIN PRODUCTS													
Barley:													
Prices, wholesale (Minneapolis):													
No. 3, straight ..... dol. per bu.	.61	.55	.68	.68	.76	.73	.70	.71	.76	.68	.65	.64	.64
No. 2, malting ..... do	.88	.69	.77	.82	.87	.87	.86	.88	.92	.89	.80	.82	.85
Production (crop estimate) ..... thous. of bu.	[2] 426,188			[1] 358,709									
Receipts, principal markets ..... do	14,963	9,116	13,239	12,190	8,827	7,220	5,770	4,813	6,064	6,916	4,118	18,872	15,566
Stocks, commercial, end of month ..... do	11,887	7,757	8,739	10,002	9,681	9,656	8,324	6,344	4,541	3,600	3,015	5,514	9,632
Corn:													
Grindings, wet process ..... do	10,528	9,256	8,653	8,579	10,118	9,732	11,072	10,948	10,205	9,768	9,717	10,039	9,969
Prices, wholesale:													
No. 3, yellow (Chicago) ..... dol. per bu.	.77	.70	.71	.76	.82	.82	.82	.82	.85	.85	.86	.84	.84
No. 3, white (Chicago) ..... do	1.04	.75	.78	.83	.90	.96	.97	.97	.98	.96	1.00	1.02	1.06
Weighted avg., 5 markets, all grades do	.77	.67	.66	.72	.78	.78	.80	.81	.84	.84	.85	.86	.85
Production (crop estimate) ..... thous of bu.	[2] 3,185,141			[1] 2,672,541									
Receipts, principal markets ..... do	27,835	24,041	24,354	28,107	29,494	30,357	24,098	30,570	25,755	22,448	23,578	20,126	22,183
Stocks, domestic, end of month:													
Commercial ..... do	40,112	40,135	39,835	47,946	50,311	59,884	60,973	63,363	64,408	57,012	51,774	43,697	38,641
On farms ..... do				2,012,138			1,286,720			760,052			[3] 423,597
Oats:													
Price, wholesale, No. 3, white (Chicago) dol. per bu.	.47	.44	.48	.53	.58	.56	.54	.55	.55	.49	.48	.49	.49
Production (crop estimate) ..... thous. of bu.	[2] 1,369,540			[1] 1,176,107									
Receipts, principal markets ..... do	13,125	6,720	7,052	7,947	8,519	5,670	5,253	5,614	5,813	3,671	6,642	16,918	17,414
Stocks, domestic, end of month:													
Commercial ..... do	12,106	11,562	11,030	9,473	8,625	7,483	5,893	4,642	3,776	2,109	2,191	5,132	10,123
On farms ..... do				749,417			430,565			[3] 191,688			1,141,411
Rice:													
Price, wholesale, head, clean (New Orleans) dol. per lb.	.062	.043	.049	.064	.068	.068	.070	.080	.073	.070	.070	.069	.067
Production (crop estimate) ..... thous. of bu.	[2] 70,086			[1] 54,028									
California:													
Receipts, domestic, rough ..... bags (100 lb.)	344,062	263,460	316,495	378,554	465,182	229,404	278,245	499,885	422,998	469,837	194,148	40,293	493
Shipments from mills, milled rice ..... do	71,770	131,856	290,089	260,941	137,749	97,631	162,316	420,205	195,996	392,090	166,373	69,944	36,666
Stocks, rough and cleaned (in terms of cleaned rice), end of mo. bags (100 lb.)	247,027	354,827	247,542	210,534	343,001	374,565	364,795	242,690	290,831	187,381	152,048	107,281	70,919
Southern States (La., Tex., Ark., and Tenn.):													
Receipts, rough, at mills thous. of bbl. (162 lb.)	2,902	2,191	2,321	2,113	1,231	1,342	664	198	70	105	14	298	1,295
Shipments from mills, milled rice thous. of pockets (100 lb.)	1,764	1,278	1,425	1,785	1,766	1,323	1,397	1,256	471	253	187	253	781
Stocks, domestic, rough and cleaned (in terms of cleaned rice), end of month thous. of pockets (100 lb.)	1,908	1,683	2,627	3,007	2,508	2,598	1,885	844	439	282	109	158	677
Rye:													
Price, wholesale, No. 2 (Mpls.) ..... dol. per bu.	.59	.60	.64	.68	.80	.78	.75	.72	.69	.60	.61	.59	.65
Production (crop estimate) ..... thous. of bu.	[2] 59,665			[1] 45,191									
Receipts, principal markets ..... do	3,846	2,603	2,150	2,475	2,115	1,913	1,091	566	1,133	861	1,269	2,508	2,393
Stocks, commercial, end of month ..... do	19,295	17,504	17,645	17,474	16,785	17,029	17,551	17,333	17,240	17,034	17,212	17,288	18,477
Wheat:													
Disappearance, domestic ..... do				[r] 179,227			185,815			169,181			237,305
Prices, wholesale:													
No. 1, Dark Northern Spring (Minneapolis) dol. per bu.	1.19	1.10	1.14	1.23	1.28	1.25	1.24	1.19	1.20	1.14	1.14	1.13	1.19
No. 2, Red Winter (St. Louis) ..... do	1.38	1.13	1.17	1.27	1.34	1.31	1.30	1.21	1.20	1.19	1.22	1.26	1.33
No. 2, Hard Winter (K. C.) ..... do	1.21	1.12	1.13	1.20	1.26	1.23	1.21	1.15	1.15	1.11	1.08	1.11	1.20
Weighted av., 6 markets, all grades ..... do	1.15	1.02	1.06	1.15	1.20	1.21	1.19	1.14	1.16	1.11	1.10	1.11	1.18
Production (crop est.), total ..... thous. of bu.	[2] 984,046			[1] 945,937									
Spring wheat ..... do	[2] 286,338			[1] 274,644									
Winter wheat ..... do	[2] 697,708			[1] 671,293									

[r] Revised. [1] December 1 estimate. [2] November 1 estimate. [3] Includes old crop only.

† Data for the utilization of fluid milk in manufactured dairy products have been revised beginning 1920 to include the milk equivalent of dry whole milk; revisions are minor throughout. For revised 1941 data for production of dry skim milk see note marked "†" on p. S–25 of the November 1942 Survey.

FOODSTUFFS AND TOBACCO—Continued

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	1942 October	1941 October	1941 November	1941 December	1942 January	1942 February	1942 March	1942 April	1942 May	1942 June	1942 July	1942 August	1942 September
GRAINS, ETC.—Continued													
Wheat—Continued.													
Receipts, principal markets....thous. of bu..	45,416	31,498	18,507	22,530	19,665	17,803	17,457	12,669	17,354	23,416	61,645	38,951	53,694
Stocks, end of month:													
Canada (Canadian wheat)............do....	425,614	476,307	473,995	471,492	465,608	458,692	446,983	420,880	398,177	384,746	390,572	378,091	386,956
United States, total ¶..............do....				987,607			801,792			632,611			1,321,665
Commercial.........................do....	268,658	280,588	276,260	270,835	258,570	249,891	237,777	229,407	221,896	224,441	261,422	266,149	269,290
Country mills and elevators........do....				207,351			171,432			141,789			255,945
Merchant mills.....................do....				135,601			122,461			96,837			151,927
On farms...........................do....				373,820			270,122			159,544			644,503
Wheat flour:													
Grindings of wheat.................do....		44,251	37,560	42,403	43,611	38,621	38,194	36,878	36,141	37,842	41,465	40,920	44,563
Prices, wholesale:													
Standard patents (Mpls.)......dol. per bbl..	6.04	5.75	5.88	6.30	6.48	6.33	6.17	5.95	5.84	5.51	5.60	5.73	5.95
Winter, straights (Kansas City)......do....	5.60	5.48	5.44	5.74	5.86	5.74	5.63	5.40	5.26	5.09	5.01	5.13	5.45
Production (Census):													
Flour, actual...............thous. of bbl..		9,693	8,216	9,283	9,532	8,479	8,378	8,058	7,903	8,279	9,075	8,968	9,793
Operations, percent of capacity..........		62.2	59.6	61.8	63.5	63.8	55.7	53.6	54.6	55.0	60.4	59.6	67.9
Offal.......................thous. of lb..		766,313	650,110	732,746	756,199	663,743	657,985	641,182	628,939	656,814	718,093	705,516	765,128
Stocks held by mills, end of month thous. of bbl..				3,961			4,002			3,619			3,838
LIVESTOCK													
Cattle and calves:													
Receipts, principal markets thous. of animals..	2,995	2,454	2,022	1,964	1,789	1,467	1,741	1,815	1,684	1,953	1,831	2,398	2,605
Shipments, feeder, to 7 corn belt States thous. of animals..	486	405	274	189	89	61	84	126	91	80	74	173	294
Prices, wholesale:													
Beef steers (Chicago).......dol. per 100 lb..	15.21	11.55	11.40	12.57	12.60	12.39	12.59	13.26	13.22	13.11	13.63	14.87	14.84
Steers, stocker and feeder (Kan. City).do....	11.83	9.53	9.34	10.46	10.57	10.69	11.47	11.93	12.00	11.83	11.09	12.05	11.64
Calves, vealers (Chicago)............do....	13.50	13.38	12.00	12.60	14.09	13.50	13.80	13.13	13.50	13.00	13.13	13.70	14.00
Hogs:													
Receipts principal markets.thous. of animals..	2,687	2,542	2,832	3,639	3,704	2,463	2,694	2,638	2,630	2,896	2,452	2,187	2,529
Prices:													
Wholesale, average, all grades (Chicago) dol. per 100 lb..	14.98	10.41	10.16	10.65	11.36	12.58	13.37	14.18	14.07	14.19	14.25	14.37	14.45
Hog-corn ratio bu. of corn per cwt. of live hogs..	18.2	15.5	15.2	15.3	14.5	15.2	15.7	16.9	16.3	16.3	16.6	16.9	16.4
Sheep and lambs:													
Receipts, principal markets thous. of animals..	3,741	2,833	1,818	1,719	1,791	1,535	1,866	1,866	1,855	1,832	2,138	2,772	3,657
Shipments, feeder, to 7 corn belt States.do....	976	956	219	122	116	82	87	118	163	105	135	387	720
Prices, wholesale:													
Lambs, average (Chicago)..dol. per 100 lb..	14.30	11.66	11.27	12.06	12.34	12.03	12.00	12.78	14.64	14.75	14.18	14.60	14.16
Lambs, feeder, good and choice (Omaha) dol. per 100 lb..	12.20	10.88	10.34	11.25	11.35	10.92	10.92	11.24	11.76	(a)	12.52	12.94	12.89
MEATS													
Total meats (including lard):													
Consumption, apparent..........mil. of lb....		1,418	1,245	1,477	1,503	1,213	1,282	1,338	1,328	1,447	1,403	1,325	1,406
Production (inspected slaughter).......do....	1,532	1,435	1,394	1,684	1,728	1,271	1,345	1,376	1,374	1,531	1,447	1,329	1,449
Stocks, cold storage, end of month.....do....	518	649	720	903	1,097	1,097	1,046	941	893	823	729	607	r 519
Miscellaneous meats..................do....	72	64	73	105	123	116	113	108	110	112	109	94	80
Beef and veal:													
Consumption, apparent..........thous. of lb..		635,550	524,974	574,166	617,671	518,851	560,617	598,990	562,214	632,756	606,544	614,900	634,822
Price, wholesale, beef, fresh, native steers (Chicago)......................dol. per lb..	.210	.173	.173	.191	.198	.196	.200	.214	.213	.210	.209	.210	.209
Production (inspected slaughter).thous. of lb..	686,028	642,731	535,884	575,794	605,041	513,157	545,801	566,213	530,200	609,840	606,516	613,620	641,531
Stocks, beef, cold storage, end of mo....do....	116,141	89,793	114,330	135,478	142,599	150,410	147,514	126,884	99,075	81,556	82,647	83,288	r 95,146
Lamb and mutton:													
Consumption, apparent................do....		66,453	55,572	64,239	68,451	61,813	73,311	69,433	62,497	58,964	66,734	70,790	83,407
Production (inspected slaughter).......do....	90,733	67,206	57,244	65,816	68,781	61,701	73,422	68,331	61,158	58,899	66,916	72,821	86,982
Stocks, cold storage, end of month.....do....	17,722	4,783	6,432	7,936	8,228	8,122	8,180	7,108	5,711	5,313	5,487	7,602	r 11,260
Pork (including lard):													
Consumption, apparent................do....		716,262	664,354	838,113	816,538	632,393	648,483	669,803	702,864	755,213	729,544	640,169	687,628
Production (inspected slaughter).......do....	755,565	725,158	800,819	1,042,675	1,053,759	696,100	725,295	741,802	782,338	861,804	773,247	642,827	720,437
Pork:													
Prices, wholesale (Chicago):													
Hams, smoked................dol. per lb..	.325	.272	.265	.271	.299	.303	.315	.321	.300	.295	.295	.303	.325
Fresh loins, 8–10 lb. average..........do....	.311	.238	.214	.199	.206	.240	.262	.288	.291	.293	.294	.298	.310
Production (inspected slaughter).thous. of lb..	590,541	550,411	606,814	782,070	775,656	520,156	544,368	567,754	597,129	654,697	582,774	496,360	557,953
Stocks, cold storage, end of month.....do....	254,964	313,268	350,270	468,538	613,659	616,604	590,416	572,799	559,849	522,173	433,547	336,634	r 270,287
Lard:													
Consumption, apparent................do....		111,420	99,961	138,011	144,963	92,053	72,194	103,281	86,333	85,093	86,356	82,097	87,170
Prices, wholesale:													
Prime, contract, in tierces (N. Y.) dol. per lb..	.136	.104	.104	.106	.112	.121	.125	.126	.126	.127	.128	.129	.129
Refined (Chicago)...................do....	.142	.121	.120	.127	.130	.136	.138	.144	.143	(a)	.139	.139	.139
Production (inspected slaughter) thous. of lb..	119,978	127,469	141,579	190,337	203,306	128,465	132,114	126,877	135,081	151,017	139,042	106,660	118,236
Stocks, cold storage, end of month.....do....	56,235	177,426	176,465	186,511	209,470	206,565	182,004	126,284	117,995	102,260	98,349	85,274	r 62,143
POULTRY AND EGGS													
Poultry:													
Price, wholesale, live fowls (Chicago) dol. per lb..	.210	.179	.167	.191	.224	.233	.235	.230	.218	.206	.209	.224	.230
Receipts, 5 markets.............thous. of lb..	58,910	49,351	77,720	84,224	27,302	18,624	20,509	23,123	29,762	32,493	34,435	37,307	46,666
Stocks, cold storage, end of month.....do....	161,208	127,981	172,913	218,392	206,120	179,083	139,677	96,716	80,242	79,200	79,346	86,645	r 115,505
Eggs:													
Price, wholesale, fresh firsts (Chicago) dol. per doz..	.397	.307	.361	.341	.333	.286	.282	.293	.301	.304	.321	.342	.355
Production........................millions..	2,712	2,470	2,156	2,612	3,371	3,836	5,489	5,992	5,769	4,731	4,092	3,534	3,013
Stocks, cold storage, end of month:													
Shell.....................thous. of cases..	3,098	3,857	1,670	549	331	529	1,798	4,638	6,945	7,935	7,754	6,751	r 5,421
Frozen......................thous. of lb..	180,811	153,843	129,533	95,538	76,293	73,766	107,397	159,585	223,831	278,499	290,529	272,042	r 234,876

r Revised.
a No quotation.
¶June figures include only old wheat; new wheat not reported in stock figures until crop year begins in July.

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	1942	1941			1942								
	October	October	November	December	January	February	March	April	May	June	July	August	September
FOODSTUFFS AND TOBACCO—Continued													
TROPICAL PRODUCTS													
Cocoa, price, spot, Accra (N. Y.)..dol. per lb	0.0890	0.0820	0.0878	0.0935	0.0950	0.0892	0.0890	0.0890	0.0890	0.0890	0.0890	0.0890	0.0890
Coffee:													
Clearances from Brazil, total..thous. of bags	646	706	882	1,008	1,073	766	680	1,006	773	453	560	269	519
To United States..do	508	624	768	970	1,001	665	609	842	635	348	418	136	366
Price, wholesale, Santos, No. 4 (N. Y.) dol. per lb	.134	.132	.131	.133	.134	.134	.134	.134	.134	.134	.134	.134	.134
Visible supply, United States..thous. of bags	387	1,580	1,393	1,327	1,471	1,102	850	852	825	1,079	973	795	539
Sugar, United States:													
Raw sugar:													
Price, wholesale, 96° centrifugal (N. Y.) dol. per lb	.037	.035	.035	.035	.037	.037	.037	.037	.037	.037	.037	.037	.037
Refined sugar, granulated:													
Price, retail (N. Y.)..do	.068	.059	.059	.060	.064	.066	.066	.066	.065	.066	.066	.066	.068
Price, wholesale (N. Y.)..do	.055	.052	.052	.052	.053	.053	.053	.055	.055	.055	.055	.055	.055
MISCELLANEOUS FOOD PRODUCTS													
Candy sales by manufacturers..thous. of dol	35,665	33,336	32,003	31,043	27,007	27,277	28,914	27,179	22,830	19,177	20,136	23,962	29,234
Fish:													
Landings, fresh fish, prin. ports..thous. of lb	--------	49,521	42,215	29,522	16,355	13,853	39,153	42,493	48,879	49,195	48,887	49,307	40,021
Stocks, cold storage, 15th of month..do	113,566	107,574	115,432	117,805	99,979	82,677	62,160	49,079	55,036	63,411	81,496	[r]100,088	[r]109,428
Gelatin, edible:													
Monthly report for 7 companies:													
Production..do	2,129	2,155	2,271	2,081	2,245	2,102	2,269	2,164	2,116	1,860	1,962	1,715	1,712
Shipments..do	2,050	2,303	2,060	2,121	2,094	2,126	2,147	2,162	1,940	2,151	2,292	2,130	1,907
Stocks..do	2,666	3,220	3,431	3,392	3,542	3,518	3,640	3,642	3,819	3,528	3,198	2,783	2,588
Quarterly report for 11 companies:													
Production..do	--------	--------	--------	8,314	--------	--------	8,549	--------	--------	8,035	--------	--------	6,861
Stocks..do	--------	--------	--------	5,026	--------	--------	5,139	--------	--------	4,782	--------	--------	3,301
TOBACCO													
Leaf:													
Production (crop estimate)..mil. of lb	[2] 1,436	--------	--------	[1] 1,261	--------	--------	--------	--------	--------	--------	--------	--------	--------
Stocks, dealers and manufacturers, total, end of quarter..mil. of lb	--------	--------	--------	3,492	--------	--------	3,510	--------	--------	[r]3,177	--------	--------	3,252
Domestic:													
Cigar leaf..do	--------	--------	--------	340	--------	--------	437	--------	--------	[r]426	--------	--------	380
Fire-cured and dark air-cured..do	--------	--------	--------	251	--------	--------	303	--------	--------	280	--------	--------	240
Flue-cured and light air-cured..do	--------	--------	--------	2,784	--------	--------	2,663	--------	--------	[r]2,366	--------	--------	2,520
Miscellaneous domestic..do	--------	--------	--------	4	--------	--------	4	--------	--------	4	--------	--------	3
Foreign grown:													
Cigar leaf..do	--------	--------	--------	21	--------	--------	21	--------	--------	22	--------	--------	25
Cigarette tobacco..do	--------	--------	--------	91	--------	--------	81	--------	--------	78	--------	--------	84
Manufactured products:													
Consumption (tax-paid withdrawals):													
Small cigarettes..millions	23,075	19,632	17,141	16,201	19,503	16,628	17,016	17,380	18,455	20,004	20,875	20,941	21,798
Large cigars..thousands	633,350	621,990	542,906	474,913	458,277	441,805	489,727	503,536	457,767	532,390	510,823	498,872	519,976
Mfd. tobacco and snuff..thous. of lb	30,956	32,179	27,376	24,265	27,938	24,426	27,919	27,825	25,181	27,807	27,013	25,329	27,329
Prices, wholesale (list price, composite):													
Cigarettes, f.o.b. destination..dol. per 1,000	5.760	5.760	5.760	5.760	5.760	5.760	5.760	5.760	5.760	5.760	5.760	5.760	5.760
Cigars, delivered..do	[3]	46.056	46.056	46.056	46.056	46.190	46.592	46.592	46.592	46.592	46.592	46.592	[3]
Production, manufactured tobacco:													
Total..thous. of lb	--------	32,712	27,570	25,521	27,365	25,072	28,656	27,745	25,950	28,207	29,443	26,475	--------
Fine-cut chewing..do	--------	467	396	415	415	358	411	398	420	481	446	437	--------
Plug..do	--------	4,710	3,810	3,769	4,045	3,697	4,445	4,347	4,297	4,878	4,933	4,749	--------
Scrap chewing..do	--------	4,016	3,279	3,410	3,673	3,411	4.117	3,913	3,768	4,047	5,243	4,724	--------
Smoking..do	--------	19,341	16,631	14,070	14,990	13,854	15,240	14,782	13,705	14,912	15,025	13,259	--------
Snuff..do	--------	3,665	3,023	3,392	3,763	3,265	3,916	3,827	3,302	3,366	3,264	2,799	--------
Twist..do	--------	514	430	465	479	486	528	478	459	522	534	506	--------
LEATHER AND PRODUCTS													
HIDES AND SKINS													
Livestock, slaughter (Federally inspected):													
Calves..thous. of animals	572	536	476	457	440	392	491	502	471	475	461	460	513
Cattle..do	1,280	1,119	941	1,004	1,057	891	929	956	885	1,039	1,048	1,103	1,159
Hogs..do	4,218	4,157	4,561	5,767	5,831	3,892	4,134	4,196	4,320	4,554	3,886	3,223	3,843
Sheep and lamb..do	2,344	1,682	1,424	1,571	1,611	1,407	1,669	1,570	1,475	1,481	1,705	1,840	2,223
Prices, wholesale (Chicago):													
Hides, packers', heavy, native steers dol. per lb	.155	.155	.155	.155	.155	.155	.155	.155	.155	.155	.155	.155	.155
Calfskins, packers', 8 to 15 lb..do	.218	.218	.218	.218	.218	.218	.218	.218	.218	.218	.218	.218	.218
LEATHER													
Production:													
Calf and kip..thous. of skins	--------	1,209	1,014	1,048	922	974	1,040	1,006	989	1,031	1,053	1,093	1,025
Cattle hides..thous. of hides	2,642	2,675	2,445	2,572	2,666	2,502	2,629	2,684	2,577	2,534	2,601	2,364	[r]2,384
Goat and kid..thous. of skins	--------	4,568	3,837	4,441	4,226	4,005	4,414	4,320	3,631	3,490	3,037	2,423	2,728
Sheep and lamb..do	--------	4,796	4,408	4,303	4,163	4,555	4,462	4,552	4,998	4,514	4,147	4,299	4,150
Prices, wholesale:													
Sole, oak, bends (Boston)†..dol. per lb	.440	.440	.440	.440	.440	[r].440	.440	.440	.440	.440	.440	.440	.440
Chrome, calf, B grade, black composite dol. per sq. ft	.529	.522	.525	.529	.531	.531	.531	.529	.529	.529	.529	.529	.529
Stocks of cattle hides and leather, end of month:													
Total..thous. of equiv. hides	11,797	13,698	14,020	14,021	14,223	14,052	13,413	12,747	12,389	12,139	11,622	11,706	[r]11,809
Leather, in process and finished..do	8,755	8,307	8,569	8,691	8,958	8,923	8,900	8,879	8,898	8,925	8,762	8,679	[r]8,691
Hides, raw..do	3,042	5,391	5,451	5,330	5,265	5,129	4,513	3,868	3,491	3,214	2,860	3,027	[r]3,118

[r] Revised.
[1] December 1 estimate.
[2] November 1 estimate.
[3] No quotation.
†Revised series; revised data beginning July 1933 will be shown in a subsequent issue.

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	1942	1941			1942								
	October	October	November	December	January	February	March	April	May	June	July	August	September
LEATHER AND PRODUCTS—Continued													
LEATHER MANUFACTURES													
Gloves and mittens:													
Production (cut), total ... dozen pairs	295,664	317,139	271,215	216,623	207,169	252,904	283,112	296,359	313,805	289,850	295,243	272,256	268,191
Dress and semidress ... do	166,780	195,568	163,066	120,228	122,262	158,253	180,237	183,210	198,458	178,452	177,707	155,633	150,656
Work ... do	128,884	121,571	108,149	96,395	84,907	94,651	102,875	113,149	115,347	111,398	117,536	113,200	117,535
Boots, shoes, and slippers:													
Prices, wholesale, factory:													
Men's black calf blucher ... dol. per pair	6.75	6.36	6.40	6.40	6.40	6.40	6.40	6.75	6.75	6.75	6.75	6.75	6.75
Men's black calf oxford, corded tip ... do	4.60	4.35	4.39	4.40	4.55	4.60	4.60	4.65	4.61	4.60	4.60	4.60	4.60
Women's colored, elk blucher ... do	3.60	3.55	3.55	3.55	3.56	3.60	3.60	3.60	3.60	3.60	3.60	3.60	3.60
Production, boots, shoes, and slippers:													
Total ... thous. of pairs	39,823	45,704	34,795	38,451	39,828	40,006	45,106	45,590	40,771	39,643	41,689	38,796	r 37,094
Athletic ... do	460	555	478	442	358	377	572	620	504	481	459	424	452
All fabric (satin, canvas, etc.) ... do	386	271	223	337	436	454	643	535	478	395	147	175	237
Part fabric and part leather ... do	966	1,004	852	1,052	1,352	1,356	1,247	1,056	883	555	671	611	716
High and low cut, leather, total ... do	32,920	36,906	27,644	32,654	34,899	34,110	38,220	38,362	34,046	33,416	35,912	33,046	r 31,089
Government shoes ... do	3,920	1,474	1,170	1,737	2,223	2,336	2,954	3,858	3,614	3,675	3,678	3,879	r 3,333
Civilian shoes:													
Boys' and youths' ... do	1,580	1,910	1,399	1,535	1,393	1,410	1,513	1,526	1,412	1,459	1,562	1,392	1,419
Infants' ... do	2,042	2,585	2,163	2,296	2,146	2,029	2,340	2,372	2,187	2,124	2,151	2,125	2,074
Misses' and children's ... do	3,240	4,378	3,491	3,888	3,805	3,659	3,760	3,751	3,344	3,603	3,602	3,224	r 3,055
Men's ... do	8,282	11,931	9,600	10,410	9,871	9,368	9,640	9,730	8,557	8,311	8,578	7,446	r 7,560
Women's ... do	13,856	14,627	9,821	12,789	15,461	15,308	18,013	17,127	14,932	14,245	16,341	14,980	r 13,648
Slippers and moccasins for housewear ... thous. of pairs	4,422	6,516	5,164	3,509	1,956	2,674	3,297	3,607	3,577	3,777	3,850	4,080	r 4,219
All other footwear ... do	670	453	434	459	827	1,036	1,127	1,410	1,283	1,018	650	460	r 381
LUMBER AND MANUFACTURES													
LUMBER—ALL TYPES													
National Lumber Manufacturers Assn.:													
Production, total‡ ... mil. bd. ft.		3,037	2,572	2,403	2,334	2,265	2,423	2,666	2,702	2,883	2,967	2,902	2,752
Hardwoods ... do		403	372	382	376	372	361	386	379	375	385	390	383
Softwoods‡ ... do		2,634	2,200	2,021	1,958	1,893	2,062	2,280	2,323	2,507	2,582	2,512	2,369
Shipments, total‡ ... do		3,093	2,503	2,403	2,527	2,500	2,749	3,100	2,972	3,070	3,199	3,028	2,891
Hardwoods ... do		436	374	371	381	369	368	383	415	430	429	437	454
Softwoods‡ ... do		2,657	2,129	2,032	2,146	2,132	2,381	2,717	2,557	2,640	2,770	2,591	2,437
Stocks, gross, end of month, total ... do		6,231	6,317	6,348	6,110	5,903	5,595	5,235	5,004	4,843	4,619	4,489	4,537
Hardwoods ... do		1,343	1,340	1,355	1,349	1,353	1,346	1,349	1,313	1,268	1,224	1,178	1,256
Softwoods ... do		4,888	4,977	4,993	4,761	4,550	4,249	3,886	3,691	3,575	3,395	3,311	3,281
FLOORING													
Maple, beech, and birch:													
Orders, new ... M bd. ft.		7,650	5,050	7,225	7,775	7,150	8,575	7,300	7,200	7,875	7,525	6,950	5,900
Orders, unfilled, end of month ... do		10,900	8,900	9,050	9,975	9,600	10,550	10,125	8,750	8,950	8,650	8,100	7,200
Production ... do		8,900	7,500	8,075	7,175	7,550	7,275	7,500	7,150	7,625	7,500	6,850	8,000
Shipments ... do		8,300	7,150	7,350	7,075	7,100	7,500	7,700	8,850	7,675	7,675	7,500	6,950
Stocks, end of month ... do		12,850	13,100	13,625	14,075	14,250	14,000	13,850	12,000	12,100	12,000	11,500	12,500
Oak:													
Orders, new ... do	23,249	40,080	28,102	34,286	40,749	39,369	34,972	32,560	27,732	17,911	17,616	22,720	22,609
Orders, unfilled, end of month ... do	19,101	52,446	42,549	42,035	46,235	48,097	45,431	42,673	37,488	30,479	24,957	27,771	22,631
Production ... do	20,174	49,227	40,910	42,697	41,647	36,719	38,691	40,656	36,283	30,562	25,491	19,288	18,633
Shipments ... do	26,779	48,094	38,014	35,100	36,549	37,788	37,588	37,027	32,917	24,920	21,071	18,906	21,214
Stocks, end of month ... do	65,236	43,088	48,278	55,875	60,673	58,601	59,704	63,333	66,699	72,341	76,763	76,422	73,841
SOFTWOODS													
Douglas fir:													
Prices, wholesale:													
Dimension, No. 1, common, 2 x 4—16. ... dol. per M bd. ft.	32.340	28.665	28.910	29.498	32.095	32.340	32.340	32.340	32.340	32.340	32.340	32.340	32.340
Flooring, B and better, F. G., 1 x 4, R. L. ... dol. per M bd. ft.	44.100	41.160	41.160	42.336	44.100	44.100	44.100	44.100	44.100	44.100	44.100	44.100	44.100
Southern pine:													
Orders, new ... mil. bd. ft.		861	771	800	1,050	868	974	995	795	832	867	768	741
Orders, unfilled, end of month ... do		633	603	621	796	858	940	943	887	871	840	793	794
Prices, wholesale:													
Boards, No. 2 common, 1 x 8 ... dol. per M bd. ft.	30.000	31.013	30.813	30.804	30.620	30.653	30.770	30.000	30.000	30.000	30.000	30.000	30.000
Flooring, B and better, F. G., 1 x 4 ... do	55.000	52.050	52.393	53.596	54.330	54.708	53.798	55.000	55.000	55.000	55.000	55.000	55.000
Production ... mil. bd. ft.		896	824	809	825	738	787	797	782	791	848	775	706
Shipments ... do		943	801	782	875	806	892	992	851	848	898	815	739
Stocks, end of month ... do		1,375	1,398	1,425	1,375	1,307	1,202	1,007	938	881	831	791	758
Western pine:													
Orders, new ... do		542	387	491	516	345	477	666	554	648	596	561	582
Orders, unfilled, end of month ... do		401	345	421	519	471	472	609	630	665	620	573	561
Price, wholesale, Ponderosa, boards, No. 3 common, 1 x 8 ... dol. per M bd. ft.	32.01	30.73	30.71	30.42	30.73	31.46	31.52	31.04	31.35	31.51	31.36	31.53	31.53
Production ... mil. bd. ft.		646	443	362	263	278	359	469	487	677	704	670	639
Shipments ... do		630	450	420	418	400	469	529	533	613	641	608	598
Stocks, end of month ... do		1,788	1,779	1,721	1,566	1,444	1,334	1,275	1,229	1,293	1,356	1,418	1,454
West coast woods:													
Orders, new ... do		671	590	946	765	710	759	1,007	937	898	1,041	922	866
Orders, unfilled, end of month ... do		607	587	827	926	894	891	1,029	1,097	1,067	1,171	1,145	1,150
Production‡ ... do		856	738	642	655	677	701	768	802	783	765	813	773
Shipments‡ ... do		827	675	626	635	705	757	894	880	880	905	856	811
Stocks, end of month ... do		854	929	971	991	968	929	875	835	756	622	572	578
Redwood, California:													
Orders, new ... M bd. ft.	58,278	31,540	26,781	29,688	41,252	40,942	55,566	39,407	39,445	44,631	50,047	58,135	44,983
Orders, unfilled, end of month ... do	90,997	37,142	34,860	41,696	49,873	61,104	75,009	66,073	64,152	65,359	73,137	87,154	88,086
Production ... do	41,163	45,658	38,671	30,698	35,642	33,128	38,808	37,960	37,397	41,666	42,008	38,790	38,462
Shipments ... do	51,567	38,318	29,910	22,877	32,292	30,208	43,560	46,562	41,205	43,307	46,673	48,647	48,738
Stocks, end of month ... do	170,197	243,225	248,440	253,061	249,176	249,377	240,342	228,068	220,602	213,124	207,588	195,721	182,697

r Revised.
‡ Data for 1941 revised. See note marked "‡" on p. S-28 of the November 1942 issue.

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	1942 October	1941 October	1941 November	1941 December	1942 January	1942 February	1942 March	1942 April	1942 May	1942 June	1942 July	1942 August	1942 September
LUMBER AND MANUFACTURES—Continued													
FURNITURE													
All districts:													
Plant operations........percent of normal..	74.0	90.0	87.5	82.0	79.0	83.0	79.0	79.0	78.0	78.0	74.0	72.0	72.0
Grand Rapids district:													
Orders:													
Canceled..........percent of new orders..	2.0	4.0	5.0	15.0	8.0	7.0	8.0	5.0	10.0	8.0	5.0	4.0	5.0
New ....no. of days' production..	26	30	33	15	22	20	18	29	23	21	23	25	30
Unfilled, end of month..............do....	58	75	75	59	59	58	50	58	53	50	52	55	63
Plant operations........percent of normal..	58.0	88.0	88.0	86.0	81.0	82.0	75.0	79.0	78.0	75.0	73.0	60.0	51.0
Shipments........no. of days' production..	26	32	27	28	24	22	25	21	22	20	19	18	20
Prices, wholesale:													
Beds, wooden....................1926=100..	101.0	96.3	98.0	101.2	101.2	101.0	101.0	101.0	101.0	101.0	101.0	101.0	101.0
Dining-room chairs, set of 6............do....	118.9	111.6	113.6	115.0	118.9	118.9	118.9	118.9	118.9	118.9	118.9	118.9	118.9
Kitchen cabinets......................do....	102.6	102.0	102.0	102.0	102.6	102.6	102.6	102.6	102.6	102.6	102.6	102.6	102.6
Living-room davenports................do....	104.2	104.2	104.2	104.2	104.2	104.2	104.2	104.2	104.2	104.2	104.2	104.2	104.2
Steel furniture (see Iron and Steel Section).													
METALS AND MANUFACTURES													
IRON AND STEEL													
Iron and Steel Scrap													
Consumption, total*.....thous. of short tons..		5,582	5,010	5,078	4,956	4,708	5,221	5,156	5,225	5,000	5,006	5,015	4,955
Home scrap*......................do....		3,145	2,824	2,873	2,822	2,643	2,956	2,919	2,932	2,763	2,792	2,812	2,846
Purchased scrap*...................do....		2,437	2,186	2,205	2,134	2,065	2,265	2,237	2,293	2,237	2,214	2,203	2,109
Stock, consumers', end of mo., total*...do....		4,089	3,829	3,802	3,503	3,455	3,460	3,682	3,972	4,297	4,579	4,780	4,993
Home scrap*......................do....		1,322	1,232	1,167	1,145	1,170	1,114	1,105	1,077	1,185	1,286	1,337	1,388
Purchased scrap*...................do....		2,767	2,597	2,635	2,358	2,285	2,346	2,577	2,895	3,112	3,293	3,443	3,605
Iron Ore													
Lake Superior district:													
Consumption by furnaces thous. of long tons..	7,599	6,612	6,501	7,062	7,158	6,403	7,109	7,007	7,230	7,034	7,176	7,155	7,140
Shipments from upper lake ports.....do....	11,417	9,596	7,661	835	0	0	793	7,857	12,677	12,625	13,405	13,236	11,848
Stocks, end of month, total..........do....	52,667	43,946	45,535	40,457	33,919	27,526	20,190	20,065	25,199	30,931	37,327	43,236	48,422
At furnaces......................do....	45,883	38,852	40,245	35,563	29,627	23,835	17,561	17,536	22,310	27,664	33,289	38,124	42,548
On Lake Erie docks................do....	6,784	5,094	5,290	4,894	4,292	3,691	2,629	2,529	2,889	3,267	4,038	5,112	5,874
Pig Iron and Iron Manufactures													
Castings, malleable:													
Orders, new, net..................short tons..	67,187	70,528	60,745	56,587	105,556	66,292	62,979	60,398	54,219	55,032	63,651	63,978	85,181
Production..........................do....	64,719	84,296	66,738	71,311	68,741	65,140	69.737	71,256	60,696	59,990	61.434	56,304	58,687
Shipments...........................do....	62,036	82,004	68,983	70,744	65,217	62,724	65.866	68,459	61,783	59,144	59,120	56,651	56,664
Pig iron:													
Consumption*...........thous. of short tons.		5,049	4,766	5,020	4,997	4,554	5,100	4,944	5,030	4,869	4,959	4,935	4,836
Prices, wholesale:													
Basic (valley furnace).....dol. per long ton..	23.50	23.50	23.50	23.50	23.50	23.50	23.50	23.50	23.50	23.50	23.50	23.50	23.50
Composite...........................do....	24.20	24.15	24.15	24.15	24.15	24.15	24.17	24.20	24.20	24.20	24.20	24.20	24.20
Foundry, No. 2, northern (Pitts).....do....	25.89	25.89	25.89	25.89	25.89	25.89	25.89	25.89	25.89	25.89	25.89	25.89	25.89
Stocks, consumers', end of month*.....do....		1,655	1,570	1,581	1,473	1,400	1,286	1,232	1,221	1,257	1,296	1,272	1,284
Boilers and radiators, cast-iron:													
Boilers, round:													
Production....................thous. of lb..		2,091	1,133	1,115	732	754	1,012	1,071	905	504	690	976	(2)
Shipments...........................do....		3,483	1,922	1,448	1,484	1,408	1,083	938	539	842	1,479	2,094	(2)
Stocks, end of month................do....		11,912	11,168	11,182	10,146	9,493	9,421	9,554	9,673	9,325	8,546	7,428	(2)
Boilers, square:													
Production..........................do....		29,461	21,104	19,642	18,756	17,773	16,214	15,026	11,494	10,532	9,924	11,312	(2)
Shipments...........................do....		37,360	24,502	17,380	17,044	19,081	15,789	16,301	8,546	12,474	16.644	18,702	(2)
Stocks, end of month................do....		97,896	93,669	92,998	94,832	93,525	93,950	92,675	93,749	91,807	85,090	77,700	(2)
Radiators and convectors:													
Production..thous. of sq. ft. heating surface..		8,267	5,787	6,763	6,717	6,199	6,445	5,399	4,317	4,333	4,457	4,384	(2)
Shipments...........................do....		10,494	7,695	7,390	6,175	6,781	5,656	6,384	4,131	5,168	6,284	6,291	(2)
Stocks, end of month................do....		20,154	18,271	17,567	18,106	17,524	18,313	17,328	17,062	16,149	14,322	12,414	(2)
Boilers, range, galvanized:													
Orders, new, net..........number of boilers..	43,829	74,581	52,605	41,343	42,781	53,809	62,010	38,014	31,458	30,481	22,955	46,025	41,779
Orders, unfilled, end of month.........do....	42,597	101,609	93,966	80,844	72,366	77,190	76,750	68,884	62,709	52,652	34,672	39,324	35,879
Production..........................do....	35,681	69,972	58,810	55,856	50,557	49,217	64,847	42,427	33,627	39,171	40,181	40,454	43,410
Shipments...........................do....	37,111	73,988	60,248	54,465	51,259	48,985	62,450	45,880	37,633	40,538	40,935	41,373	45,224
Stocks, end of month................do....	6,402	17,599	16,411	17,785	17,212	17,444	19,841	16,388	12,382	11,015	10,561	9,646	7,832
Steel, Crude and Semimanufactured													
Castings, steel, commercial:													
Orders, new, total, net............short tons..	131,836	117,516	84,534	113,034	150,551	179,880	211,081	191,195	199,619	208,243	[r]202,334	[r]140,673	[r]171,265
Railway specialties..................do....	7,277	32,935	16,549	26,839	35,723	54,409	43,997	26,558	11,025	11,218	3,610	[1]—13,480	[r]13,546
Production, total.....................do....	117,020	135,272	104,605	131,518	134,778	133,726	146,507	149,625	131,492	131,458	[r]134,461	[r]139,059	[r]135,823
Railway specialties..................do....	13,732	49,891	33,383	45,640	46,357	45,013	48,335	45,158	25,644	21,658	16,251	[r]12,988	[r]12,051
Steel ingots and steel for castings:													
Production.............thous. of short tons..	7,585	7,236	6,961	7,150	7,125	6,521	7,393	7,122	7,387	7,022	7,149	7,233	7,067
Percent of capacity........................	100	99	98	98	95	96	98	98	98	96	95	95	97
Prices, wholesale:													
Composite, finished steel..........dol. per lb..	.0265	.0265	.0265	.0265	.0265	.0265	.0265	.0265	.0265	.0265	.0265	.0265	.0265
Steel billets, rerolling (Pittsburgh) dol. per long ton..	34.00	34.00	34.00	34.00	34.00	34.00	34.00	34.00	34.00	34.00	34.00	34.00	34.00
Structural steel (Pittsburgh)......dol. per lb..	.0210	.0210	.0210	.0210	.0210	.0210	.0210	.0210	.0210	.0210	.0210	.0210	.0210
Steel scrap (Chicago).......dol. per long ton..	18.75	18.75	18.75	18.75	18.75	18.75	18.75	18.75	18.75	18.75	18.75	18.75	18.75
U. S. Steel Corporation, shipments of finished steel products.......thous. of short tons	1,788	1,851	1,624	1,846	1,739	1,617	1,781	1,759	1,834	1,774	1,766	1,789	1,704

[r] Revised.

[1] Cancelations exceeded orders booked during the month by 13,538 short tons.

[2] Figures previously shown for September were found to be incomplete and are omitted in this issue.

*New series. The data on scrap iron and steel and pig iron consumption and stocks are estimated industry totals compiled by the *U. S. Department of Interior, Bureau of Mines*, based on reports from consumers accounting for 96 to 99 percent of the industry total beginning in the latter half of 1941 and 93 to 95 percent in the earlier period. data for January–September 1941 are shown on p. S–30 of the April 1942 Survey. Prior to 1941 data were collected only for the last month of each quarter. For available 1939 and 1940 data, see note marked "*" on p. S–29 of the November 1942 issue. Consumers' stocks of pig iron include suppliers' and producers' stocks.

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	1942	1941			1942								
	October	October	November	December	January	February	March	April	May	June	July	August	September
METALS AND MANUFACTURES—Continued													
IRON AND STEEL—Continued													
Steel, Manufactured Products													
Barrels and drums, steel, heavy types.													
Orders, unfilled, end of month....thousands..	1,215	1,850	1,762	2,047	2,149	2,230	1,893	1,797	1,551	1,652	1,402	1,506	1,704
Production....do....	1,498	1,781	1,586	1,859	1,952	1,845	2,416	2,067	1,780	1,749	1,760	1,536	1,838
Percent of capacity....	82.1	97.6	86.9	101.9	107.0	101.1	132.4	113.3	97.6	95.9	96.5	84.2	100.7
Shipments....thousands..	1,504	1,777	1,604	1,851	1,954	1,848	2,420	2,046	1,796	1,741	1,760	1,538	1,823
Stocks, end of month....do....	49	43	25	34	36	34	29	50	34	42	42	40	56
Boilers, steel, new orders:													
Area....thous. of sq. ft..	2,792	r 1,300	3,755	1,929	2,813	2,230	9,695	3,715	3,250	2,217	2,316	1,832	3,960
Quantity....number..	1,103	r 951	1,310	997	1,010	995	2,822	1,593	1,340	1,204	1,091	906	2,346
Furniture, and shelving, steel:													
Office furniture:													
Orders, new, net....thous. of dol..	379	3,896	3,422	4,612	4,490	3,194	3,751	2,551	2,817	1,203	1,707	1,278	537
Orders, unfilled, end of month....do....	1,279	7,329	6,840	7,105	7,335	6,340	5,530	3,951	3,119	1,820	1,744	1,898	1,456
Shipments....do....	554	4,352	3,912	4,338	4,236	4,188	4,560	4,130	4,204	2,256	1,784	1,124	979
Shelving:													
Orders, new, net....do....	[1] −379	987	858	888	1,082	1,094	1,510	1,418	1,606	1,459	638	[1] −225	[1] −512
Orders, unfilled, end of month....do....	393	1,837	1,678	1,365	1,405	1,490	1,870	2,273	2,763	2,788	2,385	1,565	935
Shipments....do....	158	1,173	1,016	1,058	1,042	994	1,130	1,015	1,115	1,434	1,040	596	118
Porcelain enameled products, shipments thous. of dol..	3,195	6,208	5,371	5,598	5,143	5,289	5,341	5,560	4,521	4,239	4,023	3,357	3,104
Spring washers, shipments....do....	382	321	276	292	290	295	341	334	317	302	324	317	321
NONFERROUS METALS													
Metals													
Prices, wholesale:													
Aluminum, scrap, castings (N. Y.)..dol. per lb..	.0857	.0936	.0931	.0937	.0873	.0869	.0875	.0875	.0875	.0875	.0875	.0875	.0875
Copper, electrolytic (N. Y.)....do....	.1178	.1178	.1178	.1178	.1178	.1178	.1178	.1178	.1178	.1178	.1178	.1178	.1178
Lead, refined, pig, desilverized (N. Y.)..do....	.0650	.0585	.0585	.0585	.0628	.0650	.0650	.0650	.0650	.0650	.0650	.0650	.0650
Tin, Straits (N. Y.)....do....	.5200	.5200	.5200	.5200	.5200	.5200	.5200	.5200	.5200	.5200	.5200	.5200	.5200
Zinc, prime, western (St. Louis)....do....	.0825	.0794	.0825	.0825	.0825	.0825	.0825	.0825	.0825	.0825	.0825	.0825	.0825
Miscellaneous Products													
Bearing metal (white-base antifriction), consumption and shipments, total (59 manufacturers)§....thous. of lb..	3,459	5,621	4,754	4,753	5,506	3,745	4,599	3,578	3,541	3,163	3,605	2,907	3,296
Consumption and shipments, 37 mfrs.§													
Consumed in own plants....do....	744	757	723	813	697	562	594	667	528	463	657	649	699
Shipments....do....	1,760	2,931	2,548	2,399	2,795	1,885	2,198	1,484	1,711	1,646	1,826	1,310	1,453
Sheets, brass, wholesale price, mill..dol. per lb..	.195	.195	.195	.195	.195	.195	.195	.195	.195	.195	.195	.195	.195
MACHINERY AND APPARATUS													
Blowers and fans, new orders....thous. of dol..	....	....	....	8,067	....	....	10,205	....	....	22,500	....	....	12,658
Electric overhead cranes:													
Orders, new....do....	2,170	1,768	2,239	3,163	5,927	5,577	9,624	6,378	6,236	2,835	4,058	3,355	1,160
Orders, unfilled, end of month....do....	31,436	13,503	13,731	14,654	18,415	21,622	28,563	32,265	34,471	34,190	34,958	35,072	32,883
Shipments....do....	3,030	2,071	1,955	2,216	2,079	2,197	2,577	2,561	2,511	2,768	2,722	2,701	3,002
Foundry equipment:													
New orders, net total....1937–39=100..	540.6	403.8	408.5	481.2	532.7	567.9	1,122.3	r 1,033.8	653.6	774.0	800.8	510.8	446.4
New equipment....do....	552.2	414.2	417.4	505.3	570.6	636.6	1,352.7	r 1,233.7	730.2	884.4	909.1	536.7	452.4
Repairs....do....	505.5	327.2	381.7	408.7	418.5	361.4	428.8	432.1	423.3	441.5	474.0	433.0	428.4
Fuel equipment and heating apparatus:													
Oil burners:													
Orders, new, net....number..	10,761	27,451	20,202	23,225	19,674	16,006	14,844	10,883	10,680	9,809	8,484	8,100	8,589
Orders, unfilled, end of month....do....	20,799	18,358	16,747	18,057	18,418	16,428	17,051	16,334	17,843	18,763	19,000	19,066	18,430
Shipments....do....	8,392	31,414	21,813	21,915	19,159	17,996	14,412	11,600	9,171	8,441	8,660	8,034	9,225
Stocks, end of month....do....	37,416	27,099	27,304	28,900	27,601	28,124	29,947	34,509	41,277	40,170	39,122	39,323	36,858
Pulverizers, orders, new....do....	56	61	43	46	109	22	43	62	37	31	37	21	r 38
Mechanical stokers, sales: ¶													
Classes 1, 2, and 3....do....	5,548	22,888	10,613	8,303	6,350	7,808	10,972	9,573	4,722	11,365	7,040	7,961	r 8,723
Classes 4 and 5:													
Number....	438	401	264	289	246	316	294	415	331	419	428	389	373
Horsepower....	76,208	75,296	53,020	72,229	67,011	81,890	77,334	88,938	77,635	98,027	105,278	90,344	81,991
Unit heaters, new orders....thous. of dol..	....	....	....	7,062	....	....	r 5,754	....	....	r 4,507	....	....	6,094
Warm-air furnaces, winter air-conditioning systems, and equipment, new orders thous. of dol..	....	....	....	15,001	....	....	7,423	....	....	5,463	....	....	5,956
Machine tools, shipments*....do....	130,060	77,200	74,600	81,435	83,547	84,355	98,400	103,364	107,300	111,147	113,596	117,343	120,118
Pumps and water systems, domestic, shipments:													
Pitcher, other hand, and windmill pumps units..	26,192	41,360	37,668	31,663	41,534	40,528	43,117	42,179	33,234	29,958	42,932	32,163	24,148
Power pumps, horizontal type....do....	104	1,376	1,498	984	1,150	359	167	219	97	86	131	126	68
Water systems, including pumps....do....	19,792	33,907	28,221	28,198	23,788	24,437	26,721	27,989	24,204	22,662	22,459	18,610	20,052
Pumps, steam, power, centrifugal, and rotary:													
Orders, new....thous. of dol..	5,243	2,394	2,368	2,459	4,138	5,784	8,668	4,334	4,634	5,703	5,797	6,417	5,494
ELECTRICAL EQUIPMENT													
Battery shipments (automotive replacement only):													
Unadjusted....1934–36=100..	....	253	182	185	111	180	161	91	65	66	90	151	205
Twelve-month moving total....do....	....	152	151	153	154	162	169	169	167	161	155	148	145
Electrical products:													
Industrial materials, sales billed...1936=100..	....	272.8	238.1	252.8	264.6	247.0	283.0	288.0	291.0	....	....	....	....
Motors and generators, new orders....do....	....	332.8	329.7	425.2	468.8	343.0	909.0	859.0	1,008.0	....	....	....	....
Transmission and distribution equipment, new orders....1936=100..	....	384.7	355.7	283.7	286.4	299.0	471.0	472.0	318.0	....	....	....	....

r Revised. [1] Cancellations exceeded new orders by the amounts shown above as negative items.

§ One manufacturer previously reporting went out of business in 1941.

¶ Of the 101 firms on the reporting list in 1941, 8 have discontinued the manufacture of stokers; some manufacture stokers only occasionally; since April 1942, 56–59 firms have reported sales.

New series. The series for machine tools covers total shipments as reported to the War Production Board beginning December 1941; earlier data, available beginning January 1940, are estimated industry totals, compiled by the National Machine Tool Builders' Association from reports covering around 95 percent of the industry. Presses and other metal-forming machines are not included. For 1940 data and 1941 through August, see note marked "" on p. S–30 of the November 1942 issue.

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	1942	1941			1942								
	October	October	November	December	January	February	March	April	May	June	July	August	September

METALS AND MANUFACTURES—Continued

ELECTRICAL EQUIPMENT—Con.													
Furnaces, electric, industrial, sales:													
Unit ... kilowatts	20,297	12,924	8,617	12,298	21,520	23,961	45,674	148,556	34,210	70,507	24,796	31,310	26,528
Value ... thous. of dol	1,534	1,060	646	1,149	1,882	2,491	4,551	10,367	3,177	5,100	2,133	2,378	2,237
Electrical goods, new orders (quarterly) ... thous. of dol	------	------	------	583,214	------	------	759,063	------	------	r1,057,954	------	------	965,120
Laminated fiber products, shipments ... do	5,279	3,363	2,997	3,151	3,370	3,151	3,641	3,699	3,722	4,116	4,557	4,475	5,028
Motors (1-200 hp.):													
Polyphase induction, billings ... do	------	6,298	5,388	6,957	6,061	6,417	6,743	7,604	7,471	7,855	8,052	7,710	8,088
Polyphase induction, new orders ... do	------	6,903	5,410	8,176	7,086	7,409	13,189	12,697	11,174	11,932	10,949	9,272	8,257
Direct current, billings ... do	------	2,314	2,074	2,552	2,140	2,294	3,097	4,418	3,395	3,225	3,413	3,857	4,584
Direct current, new orders ... do	------	2,903	2,860	4,602	3,974	3,056	8,313	10,196	12,761	13,494	8,407	10,377	4,341
Power cable, paper insulated, shipments:													
Unit ... thous. of ft	942	1,487	1,067	1,054	958	928	605	578	576	1,375	1,549	899	1,074
Value ... thous. of dol	1,269	2,052	1,536	1,694	1,475	1,119	1,062	934	978	1,716	2,050	1,123	1,435
Rigid steel conduit and fittings, shipments ... short tons	------	26,412	24,817	28,840	22,834	22,838	25,572	26,499	22,987	22,656	21,449	21,420	17,452
Vulcanized fiber:													
Consumption of fiber paper ... thous. of lb	4,832	3,958	3,525	3,738	3,454	3,681	3,987	3,900	4,228	4,303	4,067	4,219	4,364
Shipments ... thous. of dol	1,614	1,202	1,031	1,107	1,024	956	1,107	1,145	1,215	1,378	1,204	1,351	1,581

PAPER AND PRINTING

WOOD PULP													
Production:													
Total, all grades ... short tons	835,457	895,566	883,813	867,738	939,719	848,380	967,031	933,764	925,230	854,880	769,364	813,237	r771,499
Chemical:													
Sulphate, total ... do	383,037	398,339	378,087	373,737	405,729	371,572	425,643	412,155	428,479	394,702	361,272	385,750	r363,177
Unbleached ... do	321,417	340,275	324,352	324,942	350,651	318,629	370,357	358,804	374,412	342,983	310,525	328,767	r303,155
Sulphite, total ... do	241,771	266,944	259,685	253,004	274,355	246,792	277,408	265,639	259,072	253,057	225,818	241,701	r227,033
Bleached ... do	148,245	155,667	143,458	145,138	156,252	141,544	158,440	150,657	147,791	148,767	132,651	145,693	r133,135
Soda ... do	51,025	54,332	53,594	53,413	56,505	52,124	57,120	54,368	52,461	45,484	41,584	44,651	44,562
Groundwood ... do	138,530	156,220	172,420	167,578	181,127	157,185	184,039	179,643	166,037	147,325	124,955	123,968	119,270
Stocks, end of month:													
Total, all grades ... do	165,300	91,900	96,400	96,600	111,300	112,600	136,400	132,400	163,600	170,000	175,400	192,500	r182,400
Chemical:													
Sulphate, total ... do	75,900	16,300	15,100	13,900	16,700	14,900	19,700	16,200	23,500	29,700	41,300	64,900	76,100
Unbleached ... do	70,000	10,800	10,300	9,600	11,100	10,600	14,600	12,100	17,700	23,300	37,400	60,300	69,400
Sulphite, total ... do	36,400	41,100	41,300	36,100	39,700	37,800	42,800	29,400	41,800	40,100	42,300	48,600	42,000
Bleached ... do	21,800	25,200	24,300	21,600	23,900	24,600	28,200	16,100	25,700	23,700	27,300	32,400	26,400
Soda ... do	5,000	3,800	3,200	3,400	3,400	3,600	3,600	3,300	4,400	4,600	4,300	5,000	5,100
Groundwood ... do	45,500	29,400	35,800	42,200	50,300	55,100	69,100	82,100	92,300	94,200	85,800	72,200	57,200
Prices, wholesale:													
Sulphate, Kraft No. 1, unbleached ... dol. per 100 lb	------	3.625	3.625	3.625	3.625	3.625	3.625	(a)	------	------	------	------	------
Sulphite, unbleached ... do	------	3.713	3.713	3.713	3.713	3.713	3.713	(a)	------	------	------	------	------
PAPER													
Total paper, incl. newsprint and paperboard:													
Production ... short tons	------	1,402,698	1,301,067	1,323,019	1,407,718	1,267,666	1,372,288	1,321,529	1,223,478	1,088,755	992,225	r1,074,651	1,072,905
Paper, excl. newsprint and paperboard:													
Orders, new ... short tons	------	561,183	494,691	523,096	570,366	490,358	535,913	480,905	435,152	424,740	r404,474	r424,880	453,018
Production ... do	------	567,294	541,855	550,696	584,728	525,743	565,900	561,402	533,859	485,561	436,465	r465,552	459,093
Shipments ... do	------	581,324	541,125	557,951	579,162	524,645	549,851	544,116	515,417	473,482	431,633	r438,053	452,623
Fine paper:													
Orders, new ... do	------	66,982	52,773	51,948	66,766	53,211	55,029	46,505	40,339	35,479	39,486	r40,805	43,705
Orders, unfilled, end of month ... do	------	131,876	127,734	119,847	115,708	112,775	104,915	79,757	64,360	49,485	40,782	r36,354	35,805
Production ... do	------	59,607	58,242	60,176	61,766	55,699	62,468	62,167	58,953	52,850	46,763	r45,917	45,454
Shipments ... do	------	63,826	60,053	60,881	62,792	57,926	61,052	59,603	56,505	50,403	45,071	r44,285	44,546
Stocks, end of month ... do	------	43,923	42,430	41,318	39,674	37,024	38,120	40,529	43,205	46,064	47,002	r48,775	49,470
Printing paper:													
Orders, new ... do	------	197,926	178,717	177,083	202,304	166,106	176,103	151,901	130,506	137,689	135,468	r143,998	152,906
Orders, unfilled, end of month ... do	------	191,147	169,674	150,710	145,159	133,418	124,637	101,239	85,432	87,107	78,511	80,522	81,449
Production ... do	------	204,796	201,088	188,532	205,556	182,115	190,265	184,042	165,640	141,414	133,608	r143,623	148,503
Shipments ... do	------	211,464	197,424	195,251	203,954	180,555	183,473	173,373	157,244	139,881	141,166	r141,587	151,869
Stocks, end of month ... do	------	76,355	79,330	72,664	72,359	72,891	79,897	90,258	99,299	100,832	92,740	r94,973	90,391
Wrapping paper:													
Orders, new ... do	------	197,035	171,950	195,773	205,436	181,150	203,361	199,272	187,460	167,470	160,105	158,618	165,768
Orders, unfilled, end of month ... do	------	191,666	176,775	172,528	167,838	161,842	160,881	151,056	131,933	111,161	100,290	93,863	99,334
Production ... do	------	204,790	186,799	197,408	211,630	187,990	208,188	210,318	207,863	191,899	176,864	184,113	170,920
Shipments ... do	------	205,921	188,076	196,880	211,880	185,348	203,323	209,120	204,402	187,537	167,497	164,092	161,266
Stocks, end of month ... do	------	70,770	68,960	70,422	70,689	70,039	74,091	75,598	79,244	81,080	88,239	105,018	115,182
Book paper:													
Coated paper:													
Orders, new ... percent of standard capacity	57.8	83.6	75.5	69.0	73.5	57.2	49.0	47.9	31.8	30.2	32.3	36.4	47.4
Production ... do	48.7	100.0	96.2	91.3	87.6	76.2	61.5	55.3	40.1	37.0	30.7	34.0	45.2
Shipments ... do	49.6	98.8	95.3	91.0	87.4	77.3	60.9	55.1	39.9	35.1	32.7	35.8	48.8
Uncoated paper:													
Orders, new ... do	105.5	100.7	92.9	93.1	104.4	93.5	94.0	84.1	69.7	71.1	74.9	78.6	88.1
Price, wholesale, "B" grade, English finish, white, f. o. b. mill ... dol. per 100 lb	7.30	7.30	7.30	7.30	7.30	7.30	7.30	7.30	7.30	7.30	7.30	7.30	7.30
Production ... percent of standard capacity	97.0	110.1	109.2	102.0	108.8	109.3	105.0	98.2	89.4	73.9	72.7	79.2	85.3
Shipments ... do	95.6	110.6	106.6	103.0	107.5	108.7	102.6	96.1	87.0	74.7	76.7	79.5	86.6
Newsprint:													
Canada:													
Production ... short tons	271,555	318,787	300,308	300,823	311,904	278,101	295,835	277,741	251,831	242,762	241,178	253,239	257,618
Shipments from mills ... do	295,625	304,685	320,860	319,282	291,998	264,621	308,166	238,346	266,443	253,283	243,620	255,563	292,405
Stocks, at mills, end of month ... do	95,265	162,582	142,030	123,571	143,477	156,957	144,626	184,021	169,409	158,888	156,446	154,122	119,335

a No comparable data. r Revised.

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	1942	1941			1942								
	October	October	November	December	January	February	March	April	May	June	July	August	September
PAPER AND PRINTING—Continued													
PAPER—Continued													
Newsprint—Continued													
United States:													
Consumption by publishers....short tons..	254,349	262,488	263,889	274,471	231,961	216,109	251,042	238,493	242,372	222,244	210,549	223,189	231,691
Price, rolls (N. Y.).......dol. per short ton..	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	77,962
Production....................short tons..	84,217	87,068	82,621	81,680	84,628	76,234	80,923	82,669	80,040	79,386	76,952	79,885	77,962
Shipments from mills.................do....	85,458	87,318	84,331	83,998	80,787	75,247	82,176	81,182	76,612	78,413	76,181	79,556	83,560
Stocks, end of month:													
At mills...........................do....	11,310	11,614	9,904	7,586	11,427	12,414	11,161	12,648	16,076	17,049	17,820	18,149	12,551
At publishers......................do....	470,852	334,529	333,120	330,259	366,236	370,101	368,520	383,384	384,758	402,401	418,985	430,409	455,263
In transit to publishers...........do....	58,655	46,570	53,459	55,037	46,362	55,336	47,376	44,843	39,025	36,442	35,454	40,270	52,538
Paperboard:													
Orders, new............................do....	660,890	751,966	668,621	669,927	746,832	640,269	673,880	611,967	528,026	466,173	464,293	523,648	555,071
Orders, unfilled, end of month.........do....	272,006	568,264	554,417	530,459	528,698	493,947	436,029	371,365	288,516	r 223,809	213,443	212,953	236,208
Production.............................do....	607,425	748,336	676,591	690,643	738,362	665,689	725,465	677,458	609,579	523,808	473,808	529,214	535,850
Percent of capacity..........................	81	99	98	93	102	101	101	93	82	69	68	75	76
Waste paper, consumption and stocks:													
Consumption..................short tons..	339,201	464,446	419,770	437,902	425,878	390,276	438,591	411,110	352,972	296,938	283,040	304,215	312,279
Stocks at mills, end of month........do....	421,546	189,163	167,424	186,522	181,456	198,659	241,178	308,963	371,086	414,775	428,067	422,958	420,465
PRINTING													
Book publication, total.........no. of editions..	969	874	1,190	833	753	804	743	782	1,036	637	709	809	739
New books.................................do....	821	767	982	716	645	674	586	657	818	537	537	642	582
New editions..............................do....	148	107	208	117	108	130	157	125	218	100	172	167	157
Continuous form stationery, new orders thous. of sets..	283,108	299,591	223,492	261,913	262,613	257,791	300,717	206,078	169,904	188,437	150,392	227,722	238,529
Sales books, new orders........thous. of books..	21,602	28,278	24,859	23,307	24,979	22,806	22,878	19,672	18,101	20,051	16,450	17,235	16,047
PETROLEUM AND COAL PRODUCTS													
COAL													
Anthracite:													
Prices, composite, chestnut:													
Retail....................dol. per short ton..	12.48	12.46	12.42	12.43	12.48	12.48	12.48	12.29	12.49	12.48	12.48	12.48	12.48
Wholesale.............................do....	10.340	10.301	10.301	10.288	10.288	10.288	10.280	10.114	10.311	10.342	10.342	10.340	10.340
Production..............thous. of short tons..	5,101	r 5,580	3,832	4,118	4,532	4,772	5,085	5,153	4,843	5,122	5,341	5,180	r 5,426
Stocks, end of month:													
In producers' storage yards..........do....	608	1,177	1,393	1,237	915	755	656	466	292	140	181	289	472
In selected retail dealers' yards number of days' supply..	53	96	108	58	42	34	54	27	24	28	35	r 39	45
Bituminous:													
Industrial consumption and retail deliveries, total..............thous. of short tons..	45,492	43,478	43,055	47,832	52,416	47,081	46,533	43,306	42,591	40,269	39,856	40,296	r 42,228
Industrial consumption, total........do....	37,792	34,978	34,555	37,192	38,476	35,091	36,443	34,526	34,501	33,289	34,306	34,686	r 35,038
Beehive coke ovens.................do....	1,127	968	835	1,021	1,016	957	1,024	1,029	1,099	1,059	1,080	1,087	r 1,088
Byproduct coke ovens...............do....	7,542	7,050	6,848	7,352	7,404	6,685	7,372	7,173	7,451	7,229	7,504	7,508	7,294
Cement mills.......................do....	714	676	628	588	564	497	543	571	647	640	660	663	678
Coal-gas retorts...................do....	149	143	143	149	148	142	153	144	144	139	125	139	137
Electric power utilities...........do....	5,782	5,913	5,532	5,892	5,913	5,154	5,011	4,717	5,103	5,175	5,712	5,672	r 5,661
Railways (class I).................do....	10,275	8,742	8,747	9,226	9,685	8,879	9,723	9,189	9,398	8,921	9,077	9,368	r 9,465
Steel and rolling mills............do....	843	886	912	984	1,046	937	957	863	819	766	758	769	775
Other industrial...................do....	11,360	10,600	10,910	11,980	12,700	11,840	11,660	10,840	9,840	9,360	9,390	9,480	9,940
Retail deliveries..................do....	7,700	8,500	8,500	10,640	13,940	11,990	10,090	8,780	8,090	6,980	5,550	5,610	7,190
Other consumption, coal mine fuel.....do....	245	362	313	334	347	313	251	260	256	257	253	250	258
Prices, composite:													
Retail (35 cities)........dol. per short ton..	9.54	9.42	9.47	9.50	9.52	9.51	9.51	9.43	9.46	9.49	9.52	9.52	9.54
Wholesale:													
Mine run...........................do....	4.805	4.703	4.713	4.704	4.732	4.737	4.753	4.774	4.773	4.775	4.782	4.787	4.797
Prepared sizes.....................do....	5.097	4.922	4.930	4.925	4.926	4.924	4.897	4.819	4.858	4.939	4.989	5.021	5.050
Production..............thous. of short tons..	51,065	51,328	44,426	48,694	48,540	43,840	47,400	49,000	48,250	48,410	47,700	47,160	48,760
Stocks, industrial and retail dealers, end of month, total........thous. of short tons..	89,922	61,401	61,763	62,737	58,681	56,885	57,221	61,836	67,418	73,271	77,583	82,686	r 87,311
Industrial, total......................do....	79,042	51,501	52,013	53,397	50,951	50,635	51,761	55,746	60,618	65,691	69,003	73,186	r 77,261
Byproduct coke ovens...............do....	10,998	8,371	8,326	8,901	8,179	7,888	7,881	8,409	9,179	9,866	9,922	10,238	10,566
Cement mills.......................do....	1,091	720	714	705	647	652	743	813	876	972	1,040	1,074	1,081
Coal-gas retorts...................do....	413	364	372	367	343	333	293	301	331	369	386	402	409
Electric power utilities...........do....	20,452	11,919	12,427	12,821	12,660	13,455	13,891	14,767	15,854	16,876	17,339	18,165	19,872
Railways (class I).................do....	13,648	9,548	9,726	10,235	9,788	9,662	9,910	10,816	11,479	12,223	12,898	13,462	r 13,542
Steel and rolling mills............do....	1,239	909	908	968	964	995	1,013	1,050	1,099	1,145	1,178	1,235	1,251
Other industrial...................do....	31,200	19,670	19,540	19,400	18,370	17,650	18,030	19,590	21,800	24,240	26,240	28,610	30,540
Retail dealers, total..................do....	10,880	9,900	9,750	9,340	7,730	6,250	5,460	6,090	6,800	7,580	8,580	9,500	10,060
COKE													
Price, beehive, Connellsville (furnace) dol. per short ton..	6.000	6.125	6.125	6.125	6.125	6.000	6.000	6.000	6.000	6.000	6.000	6.000	6.000
Production:													
Beehive................thous. of short tons	718	r 647	532	650	647	610	652	655	700	675	688	692	r 693
Byproduct..............................do....	5,339	r 4,977	4,833	5,186	5,224	4,716	5,200	5,059	5,276	5,118	5,278	5,315	5,163
Petroleum coke.........................do....	--------	154	149	151	140	121	108	91	83	88	101	111	108
Stocks, end of month:													
By product plants, total...............do....	1,606	1,616	1,668	1,708	1,510	1,386	1,430	1,448	1,432	1,405	1,469	1,564	1,614
At furnace plants..................do....	955	871	817	832	817	869	920	963	975	969	999	1,026	1,021
At merchant plants.................do....	651	745	851	876	692	513	509	485	457	435	470	539	593
Petroleum coke.........................do....	--------	362	390	228	246	259	252	201	191	182	175	179	173

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PETROLEUM AND COAL PRODUCTS—Continued

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	1942 October	1941 October	1941 November	1941 December	1942 January	1942 February	1942 March	1942 April	1942 May	1942 June	1942 July	1942 August	1942 September
PETROLEUM AND PRODUCTS													
Crude petroleum:													
Consumption (runs to stills)...thous. of bbl..		126,772	121,539	124,985	119,032	105,776	110,565	104,882	106,883	105,376	111,555	114,135	113,474
Price (Kansas-Okla.) at wells...dol. per bbl..	1.110	1.110	1.110	1.110	1.110	1.110	1.110	1.110	1.110	1.110	1.110	1.110	1.110
Production...thous. of bbl..		126,145	123,355	128,293	128,262	113,961	114,473	105,053	110,192	108,595	111,782	120,429	115,801
Refinery operations...pct. of capacity..		89	88	88	82	81	76	75	74	77	78	80	83
Stocks, end of month:													
Refinable in U. S...thous. of bbl..		243,735	243,679	246,884	253,531	260,844	261,832	257,761	254,577	251,421	245,026	244,125	240,043
At refineries...do....		51,091	51,631	51,319	53,208	51,821	50,050	49,525	48,454	47,551	46,919	46,435	44,569
At tank farms and in pipe lines...do....		181,234	180,051	183,992	188,437	196,728	199,240	195,937	193,334	191,353	185,797	184,757	182,825
On leases...do....		11,410	11,997	11,573	11,886	12,295	12,542	12,299	12,789	12,517	12,310	12,933	12,649
Heavy in California...do....		9,869	10,203	10,179	10,543	11,229	11,737	11,434	11,168	10,892	10,950	10,706	10,167
Wells completed...number..		1,821	1,723	1,458	1,373	953	778	825	847	726	833	745	836
Refined petroleum products:													
Gas and fuel oils:													
Consumption:													
Electric power plants...thous. of bbl..	1,343	1,857	1,740	1,960	1,867	1,532	1,304	1,012	946	923	1,211	1,349	r 1,431
Railways (class I)...do....		6,049	5,723	6,328	6,495	5,949	6,595	6,399	6,624	6,427	6,747	6,985	7,131
Price, fuel oil (Pennsylvania)...dol. per gal..	.059	.058	.054	.051	.050	.052	.055	.057	.058	.059	.059	.059	.059
Production:													
Gas, oil and distillate fuel oil thous. of bbl..		16,554	16,230	17,142	16,902	15,194	16,214	14,002	13,436	15,210	16,149	17,052	18,062
Residual fuel oil...do....		30,871	29,666	31,127	29,405	27,254	28,095	29,440	30,971	28,352	30,096	30,446	30,402
Stocks, end of month:													
Gas, oil and distillate fuel oil...do....		55,385	55,073	49,926	40,801	33,711	30,205	28,792	30,281	32,501	37,729	42,918	45,817
Residual fuel oil...do....		84,960	83,730	83,195	78,386	75,386	70,098	67,658	68,388	66,341	66,935	67,613	69,264
Motor fuel:													
Prices, gasoline:													
Wholesale, refinery (Okla.).dol per gal..	.059	.060	.060	.060	.060	.060	.055	.054	.055	.056	.058	.059	.059
Wholesale, tank wagon (N. Y.)...do....	.161	.149	.149	.149	.150	.152	.153	.157	.161	.166	.186	.166	.161
Retail, service stations, 50 cities...do....	.144	.140	.141	.139	.141	.141	.143	.144	.144	.154	.153	.144	.144
Production, total‡...thous. of bbl..		62,288	61,243	63,573	60,035	51,612	52,902	47,528	48,938	45,887	49,302	51,105	49,389
Benzol...do....		296	287	323	208	189	200	0	0	0	0	0	0
Straight run gasoline...do....		24,712	24,244	24,913	22,725	19,226	20,609	18,339	19,573	17,404	19,088	19,192	19,088
Cracked gasoline...do....		31,328	30,718	32,255	30,324	26,006	25,629	23,504	23,130	22,423	23,946	25,387	23,882
Natural gasoline‡...do....		5,952	5,994	6,082	7,488	6,768	7,020	6,257	6,718	6,558	6,804	7,028	6,998
Natural gasoline blended...do....		5,123	4,717	4,622	5,351	4,456	4,414	4,046	4,272	4,423	4,577	4,909	5,108
Retail distribution...mil. of gal..		2,340	2,197	2,246	1,982	1,739	1,979	2,015	2,092	2,079	r 2,202	1,890	
Stocks, gasoline, end of month:													
Finished gasoline, total...thous. of bbl..		74,698	79,378	86,413	93,489	100,186	99,184	94,127	87,461	80,080	71,657	71,403	69,293
At refineries...do....		46,417	49,351	56,325	64,996	72,990	73,556	67,182	62,597	55,213	48,585	47,924	46,736
Unfinished gasoline...do....		7,605	7,900	7,685	7,724	8,111	7,549	7,695	7,220	7,437	7,789	8,123	8,853
Natural gasoline...do....		4,870	4,557	4,275	4,802	5,209	5,620	6,043	6,568	6,571	6,588	6,405	6,056
Kerosene:													
Price, wholesale, water white, 47°, refinery (Pennsylvania)...dol. per gal..	.063	.063	.064	.064	.064	.063	.063	.063	.064	.064	.063	.063	.063
Production...thous. of bbl.		6,355	6,443	6,682	6,634	6,133	6,035	5,529	5,302	4,929	5,134	5,340	5,421
Stocks, refinery, end of month...do....		11,670	10,843	9,599	6,987	6,193	5,460	5,630	6,416	6,940	7,480	8,261	8,203
Lubricants:													
Price, wholesale, cylinder, refinery (Pennsylvania)...dol. per gal..	.160	.160	.160	.160	.160	.160	.160	.160	.160	.160	.160	.160	.160
Production...thous. of bbl.		3,494	3,607	3,554	3,497	3,174	3,533	3,438	3,439	3,231	3,133	3,141	2,951
Stocks, refinery, end of month...do....		7,487	7,752	8,127	8,266	8,429	8,470	8,470	8,768	8,756	8,945	9,301	9,278
Asphalt:													
Production...do....		694,400	580,700	466,500	382,000	382,700	428,200	452,900	500,500	517,800	629,300	619,500	631,800
Stocks, refinery, end of month...do....		451,000	512,000	604,000	695,000	765,400	740,700	719,400	617,300	513,800	436,000	396,500	366,900
Wax:													
Production...thous. of lb..		67,760	68,880	60,200	55,160	52,920	61,600	52,080	51,800	57,960	50,680	61,040	57,120
Stocks, refinery, end of month...do....		75,467	76,413	74,814	72,800	75,600	75,040	69,720	69,160	69,720	68,040	77,000	77,840
Asphalt prepared roofing, shipments:													
Total...thous. of squares..		4,737	3,825	3,033	2,743	3,085	3,692	4,198	4,391	4,397	4,908	5,152	5,440
Grit surfaced...do....		1,345	1,070	813	675	782	969	1,178	1,227	1,286	1,726	1,823	1,802
Ready roofing...do....		1,668	1,441	1,265	1,307	1,441	1,592	1,509	1,467	1,528	1,751	1,918	2,091
Shingles, all types...do....		1,724	1,315	955	761	862	1,132	1,511	1,697	1,582	1,431	1,411	1,547

STONE, CLAY, AND GLASS PRODUCTS

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	1942 October	1941 October	1941 November	1941 December	1942 January	1942 February	1942 March	1942 April	1942 May	1942 June	1942 July	1942 August	1942 September
ABRASIVE PRODUCTS													
Coated abrasive paper and cloth:													
Shipments...reams..		138,555	138,327	199,373	111,700	130,525	109,568	105,808	110,645	115,910	121,187	135,030	142,985
PORTLAND CEMENT													
Production...thous. of bbl...	18,263	16,688	14,931	13,810	12,360	r 10,797	12,733	r 14,067	16,119	16,022	16,833	17,605	r 17,538
Percent of capacity...	87	79	73	65	59	57	61	69	77	79	80	85	87
Shipments...thous. of bbl...	20,344	17,833	13,724	11,511	9,115	8,293	12,563	14,774	16,349	18,250	20,501	21,282	r 20,145
Stocks, finished, end of month...do....	10,627	16,417	17,638	19,925	23,168	25,668	r 25,832	25,112	24,886	22,609	r 18,979	r 15,268	r 12,708
Stocks, clinker, end of month...do....	2,705	4,192	4,250	4,575	5,020	5,840	r 6,571	6,656	6,241	5,809	r 5,528	r 4,493	r 3,595
CLAY PRODUCTS													
Common brick, price, wholesale, composite f. o. b. plant...dol. per thous...	13.224	12.876	12.921	12.935	13.100	13.165	13.215	13.209	13.216	13.254	13.226	13.225	13.221
Floor and wall tile, shipments:													
Quantity...thous. of sq. ft..		6,831	5,289	5,029	3,584	3,689	3,944	3,905	3,290	2,792	2,589	2,558	
Value...thous. of dol..		1,932	1,501	1,432	1,077	1,047	1,119	1,147	939	773	667	675	
Vitrified paving brick:													
Shipments...thous. of brick..		4,551	3,113	1,735	1,046	785	2,075	1,983	2,680	3,682	3,711	3,682	
Stocks, end of month...do....		24,694	17,211	17,122	17,948	18,823	18,992	19,615	19,647	19,461	18,760	19,215	

r Revised.

‡Beginning January 1942 figures for the production of natural gasoline include total sales of liquefied petroleum gas as follows (thous. of barrels): Jan., 710; Feb., 577; Mar., 556; Apr., 572; May, 483; June, 498; July, 536; Aug., 502; Sept., 579; data for such sales have not been included in the total for motor fuel. Prior to 1942 an indeterminable amount of liquefied petroleum gas has been included in total motor fuel and natural gasoline production.

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	1942 October	1941 October	1941 November	1941 December	1942 January	1942 February	1942 March	1942 April	1942 May	1942 June	1942 July	1942 August	1942 September

STONE, CLAY, AND GLASS PRODUCTS—Continued

GLASS PRODUCTS

Item	1942 Oct.	1941 Oct.	Nov.	Dec.	1942 Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
Glass containers:													
Production ... thous. of gross		7,016	6,187	6,043	6,755	5,965	6,935	6,921	7,192	6,723	5,946	6,585	6,297
Percent of capacity		101.1	100.3	90.4	96.5	96.1	103.1	102.9	111.2	99.9	88.4	97.9	97.3
Shipments, total ... thous. of gross		6,244	5,295	4,965	5,877	6,141	7,073	6,830	6,997	6,356	6,333	6,902	6,879
Narrow neck, food ... do		389	240	214	271	352	588	454	419	331	383	546	815
Wide mouth, food ... do		1,242	974	862	1,191	1,319	1,517	1,554	1,489	1,405	1,577	1,828	1,629
Pressed food ware ... do		55	42	39	45	37	49	51	49	43	40	33	31
Pressure and non-pressure ... do		310	316	332	352	408	503	479	508	451	416	320	315
Beer bottles ... do		408	260	395	524	601	737	868	1,158	1,065	837	723	636
Liquor ware ... do		1,042	1,056	843	905	917	983	838	814	759	853	1,164	1,095
Medicine and toilet ... do		2,022	1,766	1,640	1,884	1,741	1,806	1,757	1,733	1,482	1,379	1,253	1,286
General purpose ... do		464	381	374	399	429	514	448	441	433	328	329	361
Milk bottles ... do		285	242	245	257	224	243	234	259	272	295	270	286
Fruit jars and jelly glasses ... do		10	3	4	29	97	106	125	104	90	195	401	395
Stocks, end of month ... do		7,948	8,711	9,610	10,228	9,950	9,450	9,417	9,489	10,008	9,528	9,139	8,490
Other glassware, machine-made:													
Tumblers:													
Production ... thous. of doz	4,500	4,837	4,658	4,346	5,350	4,595	4,804	4,558	4,134	3,779	3,183	4,498	3,880
Shipments ... do	4,888	r 5,127	3,584	3,236	4,143	3,921	4,482	4,610	4,315	3,845	3,915	4,532	3,829
Stocks ... do	7,837	6,975	7,903	8,936	8,797	9,376	9,260	9,156	8,879	9,140	8,411	8,196	8,239
Table, kitchen, and householdware, shipments ... thous. of doz	4,608	4,082	3,279	2,553	2,587	3,112	3,278	2,876	2,927	2,494	2,397	3,048	3,606
Plate glass, polished, production ... thous. of sq. ft	4,924	15,769	14,277	10,311	9,143	5,600	5,565	5,570	4,310	4,726	4,194	3,863	4,741
Window glass, production ... thous. of boxes		1,524	1,300	1,696	1,639	1,457	1,583	1,644	1,557	1,223	1,274	1,075	1,097
Percent of capacity		93.9	80.1	104.5	100.9	89.7	97.5	101.3	95.9	75.3	78.5	66.2	67.6

GYPSUM AND PRODUCTS

Item	1942 Oct.	1941 Oct.	Nov.	Dec.	1942 Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
Gypsum, production:													
Crude ... short tons				1,361,034			1,066,362			1,234,293			1 213 817
Calcined ... do				1,088,745			817,856			829,206			754,911
Gypsum products sold or used:													
Uncalcined ... do				317,781			285,755			399,192			384,730
Calcined:													
For building uses:													
Base-coat plasters ... do				345,697			275,886			252,860			199,061
Keene's cement ... do				6,841			5,904			3,781			2,905
All other building plasters ... do				90,558			76,430			80,320			77,483
Lath ... thous. of sq. ft				567,393			348,061			254,690			197,845
Tile ... do				7,398			6,490			7,523			11,577
Wallboard ... do				269,129			256,755			365,166			404,896
Industrial plasters ... short tons				36,130			34,114			35,736			36,399

TEXTILE PRODUCTS

CLOTHING

Item	1942 Oct.	1941 Oct.	Nov.	Dec.	1942 Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
Hosiery:													
Production ... thous. of dozen pairs	12,650	14,107	12,501	12,555	13,147	12,204	12,951	12,729	11,913	12,033	12,067	11,982	12,335
Shipments ... do	13,012	14,977	12,585	11,938	12,869	12,759	13,506	13,533	11,500	10,990	11,251	12,118	12,649
Stocks, end of month ... do	21,786	21,409	21,367	22,026	22,292	21,726	21,160	20,346	20,748	21,781	22,598	22,462	22,148

COTTON

Item	1942 Oct.	1941 Oct.	Nov.	Dec.	1942 Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
Cotton (exclusive of linters):													
Consumption ... bales	972,490	955,657	849,143	888,379	947,539	892,288	967,406	999,749	957,864	967,523	994,552	925,089	966,149
Prices received by farmers ... dol. per lb	.189	.166	.158	.162	.169	.178	.181	.190	.192	.183	.186	.180	.186
Prices, wholesale, middling, 15/16", average, 10 markets ... dol. per lb	.189	.165	.164	.173	.190	.192	.196	.202	.200	.189	.194	.186	.187
Production:													
Ginnings (running bales)§ ... thous. of bales	9,726	7,961	9,592	9,915	10,225		10,495				49	738	5,009
Crop estimate, equivalent 500-lb. bales ... thous. of bales	[2] 13,329						[1] 10,742						
Stocks, domestic cotton in the United States, end of month:‡													
Warehouses ... thous. of bales	12,674	13,318	13,960	13,710	12,857	12,212	11,349	10,491	9,403	8,457	7,633	7,502	9,676
Mills ... do	2,118	1,994	2,248	2,395	2,498	2,582	2,654	2,631	2,585	2,443	2,252	1,848	1,711
Cotton linters:													
Consumption ... do	116	133	117	110	116	108	132	131	132	127	122	122	115
Production ... do	221	193	170	149	143	124	97	67	41	26	22	27	154
Stocks, end of month‡ ... do	588	679	729	807	866	886	854	806	732	653	577	490	505

COTTON MANUFACTURES

Item	1942 Oct.	1941 Oct.	Nov.	Dec.	1942 Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
Cotton cloth:													
Prices, wholesale:													
Mill margins ... cents per lb	r 21.85	20.41	20.18	20.31	20.26	20.27	20.25	20.28	20.95	21.82	21.27	22.17	22.03
Denims, 28-inch ... dol. per yd	.192	.175	.175	.180	.190	.190	.193	.196	.196	.196	.196	.193	.192
Print cloth, 64 x 60 ... do	.090	.080	.081	.083	.086	.087	.088	.089	.090	.090	.090	.090	.090
Sheeting, unbleached, 4 x 4 ... do	.108	.094	.095	.098	.103	.104	.105	.107	.108	.108	.108	.108	.108
Finished cotton cloth, production:													
Bleached, plain ... thous. of yd	182,176	188,594	170,132	180,792	192,229	176,227	191,654	194,328	192,142	192,091	189,214	178,185	179,363
Dyed, colors ... do	167,390	143,718	131,727	126,677	133,624	126,465	145,169	148,023	145,423	147,654	150,832	149,159	157,074
Dyed, black ... do	5,503	7,116	6,042	6,750	8,547	6,553	6,010	5,338	5,573	5,196	5,730	5,121	5,472
Printed ... do	70,935	98,297	78,572	91,674	82,267	83,791	88,674	75,962	72,813	61,287	55,732	60,073	65,606

r Revised.
[1] 1941 crop.
[2] November 1 estimate of 1942 crop.
§Total ginnings to end of month indicated.
‡For revised figures for all months of the cotton year 1941–42, see p. S-34 of the November 1942 Survey. The total stocks of American cotton in the United States on July 31, 1942, including stocks on farms and in transit, was 10,455,000 bales.

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	1942	1941			1942								
	October	October	November	December	January	February	March	April	May	June	July	August	September
TEXTILE PRODUCTS—Continued													
COTTON MANUFACTURES—Continued													
Spindle activity:‡													
Active spindles...thousands	23,012	23,054	23,079	23,062	23,087	23,088	23,109	23,102	23,117	23,095	23,110	22,974	22,956
Active spindle hours, total...mil. of hrs	11,429	11,237	9,914	10,665	11,367	10,478	11,379	11,459	11,197	11,295	11,484	10,981	11,191
Average per spindle in place...hours	478	463	410	441	471	436	473	476	465	471	479	458	468
Operations...percent of capacity	136.9	125.9	129.8	125.4	137.0	136.3	134.3	135.2	138.5	133.7	130.2	136.4	134.9
Cotton yarn, wholesale prices:													
Southern, 22/1, cones, carded, white, for knitting (mill)†...dol. per lb	.414	.391	.380	.390	.409	.408	.414	.420	.421	.421	.421	.421	.420
Southern, 40s, single, carded (mill)...do	.515	.479	.471	.481	.500	.504	.506	.516	.515	.515	.515	.515	.515
RAYON													
Consumption:													
Yarn...mil. of lb	40.6	41.7	38.5	39.3	41.2	36.0	40.0	37.6	37.6	r 39.0	r 39.8	r 38.2	r 38.4
Staple fiber...do	12.6	13.2	11.5	12.4	12.5	11.3	12.6	13.0	12.7	13.7	12.6	12.8	12.4
Prices, wholesale:													
Yarn, viscose, 150 denier, first quality, minimum filament...dol. per lb	.550	.550	.550	.550	.550	.550	.550	.550	.550	.550	.550	.550	.550
Staple fiber, viscose, 1½ denier...do	.250	.250	.250	.250	.250	.250	.250	.250	.250	.250	.250	.250	.250
Stocks, producers', end of month:													
Yarn...mil. of lb	7.4	5.4	4.5	3.8	4.8	4.4	4.1	5.4	6.9	7.0	r 6.5	7.4	r 8.0
Staple fiber...do	4.1	1.7	1.8	1.8	1.9	2.1	2.3	1.7	2.1	2.3	3.1	3.9	4.3
WOOL													
Consumption (scoured basis):¶													
Apparel class...thous. of lb	--------	51,995	40,660	43,696	44,480	40,972	53,880	44,740	44,320	53,510	45,896	r 45,372	52,185
Carpet class...do	--------	13,980	10,700	11,708	5,828	5,784	6,555	2,544	388	4,280	3,236	r 2,000	3,045
Machinery activity (weekly average):¶													
Looms:													
Woolen and worsted:													
Broad...thous. of active hours	--------	2,546	2,521	2,706	2,850	2,616	2,602	2,754	2,789	2,668	2,853	r 2,744	2,662
Narrow...do	--------	94	89	78	89	86	95	86	81	78	70	70	65
Carpet and rug:													
Broad...do	--------	132	125	122	122	115	98	77	80	76	71	72	66
Narrow...do	--------	114	104	105	105	96	79	59	64	53	59	45	40
Spinning spindles:													
Woolen...do	--------	112,567	108,127	110,157	118,654	117,130	116,996	125,659	125,175	119,375	127,143	r 125,473	121,952
Worsted...do	--------	127,257	122,409	129,890	120,806	101,015	99,935	114,464	116,750	115,368	122,324	r 120,250	112,150
Worsted combs...do	--------	232	220	233	243	231	231	241	239	233	243	237	217
Prices, wholesale:													
Raw, territory, fine, scoured...dol. per lb	1.205	1.083	1.110	1.129	1.135	1.161	1.175	1.195	1.195	1.195	1.195	1.195	1.199
Raw, Ohio and Penn., fleeces...do	.535	.490	.490	.490	.490	.515	.515	.515	.515	.503	.496	.499	.527
Australian (Sydney), 64–70s, scoured, in bond (Boston)...dol. per lb	.790	.705	.705	.743	.755	.755	.755	.790	.790	.790	.790	.790	.790
Suiting, unfinished worsted, 13 oz. (at mill)...dol. per yd	(1)	2.228	2.228	2.228	2.228	2.320	2.599	2.599	(1)	(1)	(1)	(1)	(1)
Women's dress goods, French serge, 54" (at mill)...dol. per yd	(1)	1.411	1.411	1.411	1.411	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Worsted yarn, 2/32's, crossbred stock (Boston)...dol. per lb	1.800	1.763	1.800	1.800	1.800	1.800	1.800	1.800	1.800	1.800	1.800	1.800	1.800
Stocks, scoured basis, end of quarter:†													
Total...thous. of lb	--------	--------	--------	190,571	--------	--------	247,083	--------	--------	351,485	--------	--------	--------
Wool finer than 40s, total...do	--------	--------	--------	142,378	--------	--------	172,438	--------	--------	276,296	--------	--------	--------
Domestic...do	--------	--------	--------	77,253	--------	--------	66,182	--------	--------	141,409	--------	--------	--------
Foreign...do	--------	--------	--------	65,125	--------	--------	106,256	--------	--------	134,887	--------	--------	--------
Wool 40s and below and carpet...do	--------	--------	--------	48,193	--------	--------	74,645	--------	--------	75,189	--------	--------	--------
MISCELLANEOUS PRODUCTS													
Fur, sales by dealers...thous. of dol	--------	1,441	790	626	3,192	6,980	7,000	4,914	1,360	1,221	1,367	2,740	1,552
Pyroxylin-coated textiles (cotton fabrics):													
Orders, unfilled, end of mo...thous. linear yd	8,913	9,009	8,206	7,825	6,606	6,097	6,617	6,496	5,798	5,563	4,937	4,686	5,752
Pyroxylin spread...thous. of lb	4,565	7,288	6,698	6,637	6,210	5,651	5,387	5,554	5,371	4,605	4,430	4,275	4,766
Shipments, billed...thous. linear yd	4,887	7,841	7,097	7,398	7,033	6,699	6,667	6,384	5,877	5,279	4,530	4,734	4,617
TRANSPORTATION EQUIPMENT													
AUTOMOBILES													
Indexes of retail financing:													
Passenger car financing, volume:†													
Total...Jan. 1942=100	32	201	179	196	100	63	73	58	56	58	59	53	42
New cars...do	--------	483	429	463	100	22	46	42	60	55	57	54	45
Used cars...do	--------	133	118	132	100	73	81	62	55	60	60	54	42
Retail automobile receivables outstanding, end of month...Dec. 31, 1939=100	--------	164	157	149	139	128	116	105	95	86	77	67	59
Automobile rims, production...thous. of rims	--------	2,024	1,864	1,677	1,271	823	669	665	617	664	573	586	633
Accessories and parts, shipments:													
Accessories to wholesalers...Jan. 1935=100	--------	174	173	174	144	139	141	130	128	126	118	110	112
Service parts to wholesalers...do	--------	302	267	297	229	231	234	205	174	111	117	119	135
Service equipment to wholesalers...do	--------	287	288	255	217	201	202	198	183	187	176	173	180
RAILWAY EQUIPMENT													
American Railway Car Institute:													
Shipments:													
Freight cars, total...number	--------	7,617	6,378	7,183	6,240	7,752	7,781	7,957	7,573	5,253	2,860	955	--------
Domestic...do	--------	6,626	6,073	7,181	6,240	7,652	7,781	7,273	5,700	2,851	1,370	574	--------
Passenger cars, total...do	--------	28	42	35	42	24	28	10	41	23	16	10	--------
Domestic...do	--------	28	42	29	42	20	28	10	41	23	16	10	--------

r Revised. (1) No quotation.

‡ For revised figures for all months of the cotton year 1941–42, see p. S–35 of the November 1942 Survey.

¶ Data for October 1941 and March, June, and September 1942 are for 5 weeks; other months, 4 weeks.

† Revised series. The yarn price series for Southern, 22/1, cones, has been substituted beginning January 1941 for the Northern, mulespun, series formerly shown; for data for all months of 1941, see p. S–35 of the November 1942 issue. Figures for wool stocks are compiled on a revised basis beginning 1942 and data are not available comparable with figures shown in the 1942 Supplement and in monthly issues through June 1942. 1942 data shown above cover all known stocks of wool in commercial channels, including stocks in the hands of country dealers and in country warehouses; stocks in the hands of country dealers and in country warehouses are not included in the earlier data. All figures exclude stocks afloat which are no longer available for publication. For data for March and June 1941 for wool finer than 40s, see p. S–37 of the October 1942 Survey. The indexes of retail automobile financing shown above on a January 1942 base may be linked to the indexes on a 1939 base shown in the 1942 Supplement by applying the current series to the January 1942 index on a 1939 base given in footnote 5 to p. 170 of the 1942 Supplement.

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	1942	1941			1942								
	October	October	November	December	January	February	March	April	May	June	July	August	September
TRANSPORTATION EQUIPMENT—Continued													
RAILWAY EQUIPMENT—Continued													
Association of American Railroads:													
Freight cars, end of month:													
Number owned ....thousands..	1,737	1,682	1,689	1,694	1,701	1,709	1,718	1,726	1,731	1,736	1,737	1,737	1,737
Undergoing or awaiting classified repairs thousands..	42	68	68	62	61	61	60	62	63	57	55	53	46
Percent of total on line........	2.4	4.1	4.1	3.7	3.6	3.6	3.5	3.6	3.7	3.3	3.2	3.1	2.7
Orders, unfilled........cars..	29,204	78,974	75,559	73,697	66,870	69,402	68,316	58,129	48,351	37,891	35,442	34,195	35,637
Equipment manufacturers.......do....	22,419	57,584	52,563	50,661	45,798	49,939	47,985	39,804	31,440	25,062	24,974	24,626	28,352
Railroad shops..........do....	6,785	21,390	22,996	23,036	21,072	19,463	20,331	18,325	16,911	12,829	10,468	9,569	7,285
Locomotives, steam, end of month:													
Undergoing or awaiting classified repairs number..	2,143	3,778	3,634	3,370	3,378	3,231	3,228	3,114	2,930	2,477	2,669	2,593	2,381
Percent of total on line........	5.5	9.6	9.2	8.6	8.6	8.2	8.2	7.9	7.5	7.0	6.8	6.6	6.1
Orders, unfilled........number..	289	284	281	258	249	300	426	408	395	350	334	323	413
Equipment manufacturers.......do....	216	240	256	237	229	282	372	357	348	304	284	256	238
Railroad shops..........do....	73	44	25	21	20	18	54	51	47	46	50	67	76
U. S. Bureau of the Census:													
Locomotives, railroad:													
Orders, unfilled, end of mo., total....do....	1,839	921	1,022	1,210	1,197	1,273	1,332	1,425	1,586	1,554	1,720	1,649	1,932
Steam..........do....	979	268	364	526	522	551	589	669	716	658	854	783	1,065
Other..........do....	860	653	658	684	675	722	743	756	870	896	866	866	867
Shipments, total..........do....	177	102	89	96	89	100	125	132	111	142	132	147	177
Steam..........do....	96	27	15	22	19	28	57	62	50	59	56	61	83
Other..........do....	81	75	74	74	70	72	68	70	61	83	76	86	94
Locomotives, mining and industrial:													
Shipments (quarterly), total......number..	--------	--------	--------	207	--------	--------	177	--------	--------	205	--------	--------	266
Electric, total..........do....	--------	--------	--------	102	--------	--------	84	--------	--------	104	--------	--------	116
For mining use..........do....	--------	--------	--------	99	--------	--------	71	--------	--------	102	--------	--------	112
Other..........do....	--------	--------	--------	105	--------	--------	93	--------	--------	101	--------	--------	150
INDUSTRIAL ELECTRIC TRUCKS AND TRACTORS													
Shipments, total..........number..	420	323	298	271	330	309	371	400	384	400	360	382	438
Domestic..........do....	418	306	280	261	327	303	336	383	373	391	343	344	415
Exports..........do....	2	17	18	10	3	6	35	17	11	9	17	38	23
CANADIAN STATISTICS													
Physical volume of business, adjusted:													
Combined index† ....1935-39=100..	--------	178.7	183.7	193.9	192.3	192.9	189.3	198.1	195.5	200.0	203.7	198.5	198.4
Industrial production:													
Combined index†..........do....	--------	198.6	202.3	208.0	216.5	216.3	207.7	220.8	217.3	222.1	229.4	221.7	223.8
Construction†..........do....	--------	144.4	127.9	185.0	124.7	98.8	152.6	144.4	97.3	159.9	118.4	115.8	128.4
Electric power..........do....	--------	137.4	137.5	138.9	142.9	137.6	141.7	144.3	146.1	146.6	145.8	142.8	140.0
Manufacturing†..........do....	--------	192.3	199.6	206.7	222.7	226.3	212.6	231.0	232.5	235.7	246.2	236.1	236.6
Forestry†..........do....	--------	141.2	132.5	141.4	138.1	147.6	148.0	137.8	132.7	131.2	128.5	120.7	116.2
Mining†..........do....	--------	299.6	291.0	261.4	258.5	248.2	234.2	226.9	211.3	196.3	213.3	216.6	225.8
Distribution:													
Combined index†..........do....	--------	137.5	145.3	164.7	142.0	144.4	151.2	151.3	150.2	153.9	150.5	150.4	145.8
Carloadings..........do....	--------	120.6	124.4	138.8	149.6	140.4	136.2	140.3	142.3	141.4	148.1	129.6	117.4
Trade employment..........do....	--------	123.9	123.4	122.9	125.2	123.5	118.2	117.8	117.6	116.0	117.9	--------	--------
Agricultural marketings, adjusted:†													
Combined index..........do....	--------	113.3	81.3	129.4	136.3	93.9	81.6	84.8	83.7	88.6	237.7	99.6	43.6
Grain..........do....	--------	116.0	75.6	129.3	110.4	70.6	74.9	84.2	84.3	82.8	270.9	98.8	33.9
Livestock..........do....	--------	101.3	106.1	129.8	112.3	100.9	110.8	87.0	80.9	113.8	93.4	102.9	85.7
Commodity prices:													
Cost of living..........do....	117.8	115.5	116.3	115.8	115.4	115.7	115.9	115.9	116.1	116.7	117.9	117.7	117.4
Wholesale prices..........1926=100..	96.8	r 93.9	94.0	93.6	94.3	94.6	95.1	95.0	95.2	95.8	96.1	95.6	96.0
Employment (first of month, unadjusted):													
Combined index..........do....	--------	165.8	167.6	168.8	165.8	165.4	165.1	165.2	167.4	171.7	175.7	177.8	179.3
Construction and maintenance.......do....	--------	155.4	147.7	143.4	124.7	118.1	103.7	98.0	109.3	123.3	137.7	146.8	146.5
Manufacturing..........do....	--------	185.0	187.5	188.4	187.1	191.2	195.7	199.4	202.3	205.9	209.5	212.4	215.6
Mining..........do....	--------	182.3	185.0	183.5	177.8	176.8	176.4	175.0	173.5	173.1	174.1	172.3	166.8
Service..........do....	--------	175.7	173.7	170.4	168.0	167.0	169.1	172.8	176.3	180.6	184.8	189.4	188.2
Trade..........do....	--------	160.9	163.4	167.1	172.4	156.8	151.7	153.0	153.5	153.7	152.8	152.5	152.3
Transportation..........do....	--------	104.2	102.8	104.1	101.1	98.2	97.5	99.0	104.1	106.4	108.1	110.4	110.0
Finance:													
Bank debits..........mil. of dol..	--------	3,627	3,427	3,687	3,231	2,893	4,177	3,733	3,791	3,767	3,704	3,480	3,516
Commercial failures..........number..	47	57	80	78	77	64	56	46	53	46	47	42	39
Life-insurance sales, new paid for ordinary thous. of dol..	57,795	41,740	44,984	47,172	43,081	39,357	35,876	36,232	40,336	43,898	44,868	39,963	55,798
Security issues and prices:													
New bond issues, total..........do....	270,453	341,680	94,851	91,985	90,326	100,232	1,044,077	396,203	92,329	298,653	226,441	339,640	r 254,313
Bond yields..........1935-39=100..	99.6	100.2	99.1	99.3	99.4	99.3	99.6	99.6	99.5	98.8	98.7	99.0	99.4
Common stock prices..........do....	65.0	69.1	68.8	67.2	66.8	64.7	62.3	61.1	62.0	62.8	62.4	61.6	62.6
Railways:													
Carloadings..........thous. of cars..	--------	313	286	294	272	249	271	273	283	287	294	282	290
Financial results:													
Operating revenues..........thous. of dol..	--------	51,239	48,219	50,050	45,422	44,044	50,858	50,597	53,036	55,247	57,529	58,881	--------
Operating expenses..........do....	--------	37,304	35,496	36,134	35,111	35,281	37,338	36,526	37,606	39,419	42,004	43,371	--------
Operating income..........do....	--------	11,483	9,927	10,818	7,789	6,046	10,036	10,303	11,510	11,696	10,582	10,753	--------
Operating results:													
Revenue freight carried 1 mile.mil of tons..	--------	4,796	4,711	4,356	4,246	4,031	4,580	4,439	4,891	4,807	4,705	4,593	--------
Passengers carried 1 mile......mil of pass..	--------	262	227	387	283	271	325	361	375	412	511	532	--------
Production:													
Electric power, central stations mil. of kw-hr..	--------	3,140	3,184	3,221	3,226	2,864	3,221	3,083	3,175	3,043	2,966	2,990	2,947
Pig iron..........thous. of long tons..	--------	137	134	148	146	129	149	143	153	150	154	145	139
Steel ingots and castings..........do....	--------	223	221	219	231	217	237	237	243	227	[illegible]	222	219
Wheat flour..........thous. of bbl..	--------	1,596	1,665	1,577	1,556	1,585	1,807	1,961	1,481	1,335	1,590	1,820	1,737

r Revised.

† Revised series. The revision of the index of physical volume of business is due mainly to a change in the weighting and in the list of components, so as to present a picture of the expansion in industries engaged on war production. Earlier data are not yet available. The index of grain marketings is based on receipts at country elevators instead of receipts at head of Lake and Pacific ports, as formerly. For data beginning February 1941, see p. S-38 of the April 1942 Survey. Revisions for January 1941 are as follows: Total, 168.8; grain, 185.4. Earlier data will be shown in a subsequent issue.

U. S. GOVERNMENT PRINTING OFFICE: 1942

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