## **SURVEY OF**

# CURRENT BUSINESS

UNITED STATES DEPARTMENT OF COMMERCE
BUREAU OF FOREIGN AND DOMESTIC COMMERCE

## Survey of

## CURRENT BUSINESS

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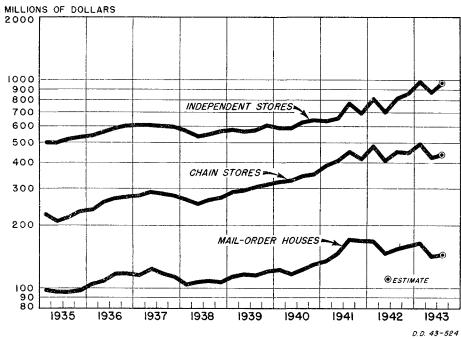
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## **Economic Highlights**

#### Income Payments Outrun Cost of Living

Chief problems of civilian economy in war are illustrated by relationship of basic factors shown in accompanying chart. Since mid-1940, per capita civilian income payments, chiefly as result of defense and then war expenditures, have risen 20 percent a year. As more industrial output was diverted to war purposes, a smaller fraction of the total was available to civilians. Although consumer per capita expenditures increased only at about half the rate of increase in income payments, they nevertheless outstripped available civilian supplies. Hence rising incomes exerted tremendous pressure on prices of goods growing steadily more scarce in relation to demand. To prevent runaway inflation and to ensure equitable distribution of scarcer goods, price controls and rationing were applied. It is obvious from the chart that price control has been generally successful. Thus during fiscal year 1943 when per capita income payments rose at their most rapid rate since mid-1940, cost-of-living index rose only 2 percent per quarter compared to 3 percent per quarter during 1942 fiscal year. Partly as a result, consumer per capita expenditures have dropped from 86 percent of income in 1940 to 66 percent in 1943 while net savings and personal taxes together have grown from 14 to 34 percent of

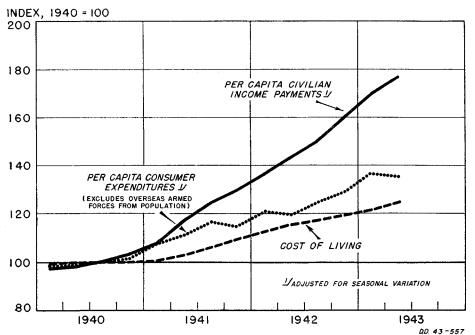


Sales of Department Stores, Adjusted for Seasonal Variation.

income. Despite markedly higher taxes, net savings have kept pace. In 1940, consumers saved \$2.27 for each dollar of personal taxes they paid; in 1943, the corresponding figure will be about \$2.25 of savings per tax dollar.

#### Independent Department Stores Have Larger Sales Gains Than Chains

Wartime shortages and high consumer incomes have enabled independent stores to regain the position they held in the middle 1930's in the department store business. From 1935 to 1941 sales increases were 83 percent for chain stores, 60 percent for mail-order houses, and only 35 percent for independent stores. During this period Sears, Roebuck and Montgomery Ward not only greatly expanded their mail-order business but opened a number of new retail stores. In 1942 shortage of household appliances and rationing of tires adversely affected mail-order houses and many chain stores. With the highest incomes on record consumers have tended to buy higher priced merchandise, and although the mailorder and chain firms are now stressing more expensive lines, they have undoubtedly lost much business because of this trading-up tendency. Beginning with the third quarter of 1942, mail-order sales have been consistently lower than in the same quarter of the preceding year, and chain sales have been about the same. In contrast independent department stores are showing sales gains of around 20 percent over corresponding quarters of 1942. As a result, independents, which had accounted for only 55 percent of department store sales in 1941, did 62 percent of the business in the third quarter of 1943, thus regaining the same position they held in 1935.



Income Payments, Consumer Expenditures, and Cost of Living.

### The Business Situation

THE MANPOWER SHORTAGE becomes ever more serious. During September, the number of areas of acute labor shortage rose to 71, or 20 percent of the 349 classified areas. Compared to August, when 17 percent of the 340 areas then classified had acute shortages, the rise in September was the sharpest in the record.

Nevertheless, seasonally adjusted income payments to individuals, which approximately measure in current dollars the net productive efforts of the economy, continued to forge ahead. During August, they attained the annual rate of 144 billion dollars, a rise of about 11/2 billions from the annual rate prevailing in July. The factors chiefly responsible for the August rise were continued increases in total wages and salaries and a sharp spurt in farm income. Although the gains over comparable periods of 1942 are diminishing, there are many reasons to expect that the national income will continue rising for some months to come. Since Government war expenditures, which are the chief motivating factor of the national income rise, declined somewhat in September from their average level in the preceding 4 months, the rate of advance from here on may well be slower. September war expenditures were about 7.2 billion dollars compared to the May-August average of 7.33 billions.

Notwithstanding that from July to August the number of employees in nonagricultural establishments declined by almost 100,000, industrial production actually rose by more than the usual seasonal amount in August. The revised Federal Reserve index of industrial production, seasonally adjusted, rose from 239 to 241. (See the discussion of the revision of Federal Reserve production index in a later section.) There is some indication that aggregate industrial production continued to rise during September. It is evident from table 1 that production advances over the past year were achieved partly by the process of drawing labor away from industries where they were less vitally needed and adding to the work force in key war industries.

The increase in industrial production, at a time when civilian employment in nonagricultural industries is declining, is accomplished by increasing hours of work per week, by making more effective use of employees and by increasing productivity per man-hour. To an important degree, increases in productivity per man-hour (in terms of value added) are achieved merely by transferring a worker from a less- to a more-highly mechanized industry where his output is enhanced by capital equipment of greater power and effectiveness. Transfer of a worker from some service industries or from tobacco manufacture, for instance, to an aircraft factory or tank arsenal would be a case in point. These three factors all boil down to the central one of getting more work from each worker. Unquestionably further increase in output can be obtained from this basic source. However, the shrinkage in the civilian work force may soon reach the point where production will cease to rise unless more recruits are obtained for the labor force from among the nonworkers or perhaps from such other sources as immigration and prisoners.

Munitions output rose 4 percent and the industries largely responsible for it moved ahead again in August. Vital iron and steel virtually regained its peak level of output of last March. Transportation equipment, including merchant ships, aircraft, and many other types of munitions, made its customary new high. The chemicals and products industry, on the other hand, receded from its wartime peak set in July while the machinery industry, unchanged from July, remained below its June wartime peak for the second month.

Some of the industrial declines reflected shortages of materials. The outstanding example of this was the leather and products industry where the shortage of leather has become progressively more acute. In other industries, such as drugs, the materials shortage appears in the guise of scarcity of containers and packaging. Other industries, increasingly numerous, are experiencing production curtailment largely because of labor shortages. This is the case in the paper and pulp, cotton textile, copper and brass mills, and other industries. In the aircraft industry, although production is increasing, labor shortages are rendering it increasingly difficult to maintain scheduled output.

The stress and strain resulting from months of work at top speed is leaving its marks on the transportation system. Railroad capacity is being taxed as traffic volume approaches the fall peak. Surplus car supply (at the lowest level for 20 years) has become inadequate for promptly meeting shipper requirements, as evidenced by mounting car shortages in recent weeks. Consequently, no increase in capacity can be gained by drawing upon surplus equipment without causing even more serious car shortages than have already occurred.

Therefore rail capacity must be increased to a large degree through improved utilization of equipment. Since the effectiveness of car use varies with the volume of traffic, reaching a peak in the autumn, some increase may be expected in October.

#### Manufacturers' New Orders and Shipments

In times of peace, fluctuations in the volume of new business received by manufacturers are indicative of changes in current demand for goods and point to the future direction of manufacturing activity. Since our entry into the war,

**Table 1.—Manpower and Related Factors** 

	July 1942	August 1942	July 1943	August 1943				
LAROR FORCE	Millions of persons							
Estimated civilian labor force.  Unemployed Employed Agriculture Nonagricultural employment, total Industries scheduled for more manpower Munitions and munitions materials! Government war agencies? Transportation, fuel, and utilities Industries scheduled to maintain manpower Food-processing industries Textiles, clothing, leather Industries scheduled for less manpower. Construction and building materials Trade and service 3 All other!	42.3 13.1 7.8 1.0 4.3 4.2 1.4 2.8 25.0 3.1	56. 2 2. 2 54. 0 11. 2 42. 8 13. 4 8. 0 1. 1 4. 3 4. 4 1. 5 2. 9 25. 0 3. 2 10. 9	55. 5 1. 2 54. 3 12. 1 42. 2 15. 7 9. 6 1. 7 4. 4 4. 1 1. 4 2. 7 22. 4 2. 1 10. 6 9. 7	54.9 1.0 53.9 12.0 41.9 15.7 9.6 1.7 4.4 4.0 1.4 22.2 2.0 10.6 9.6				
AVERAGE WEEKLY HOURS PER WORKER	,	Hours	er week					
All manufacturing Durable goods. Nondurable goods. Selected nonmanufacturing: Bituminous coal mining Hotels (year-round) Power laundries. Wholesale trade Retail trade.	44. 8 39. 8 30. 5 45. 6 43. 3 41. 3	43. 0 45. 3 40. 2 32. 1 45. 6 43. 2 40. 9 42. 1	44. 4 46. 0 42. 2 37. 1 44. 6 43. 9 42. 4 42. 3	n. a. n. a. n. a. n. a. n. a. n. a. n. a. n. a.				

 <sup>!</sup> Includes all metal-using industries, metal mining, selected chemicals and rubber industries.
 ! Excludes navy yards and manufacturing arsenals included in the munitions group, as well as off-continent and force-account construction employment of war agencies.
 ! Includes trade, finance, service, and miscellaneous groups as reported by the Bureau of Labor Statistics.
 ! Includes all other manufacturing, all other Government and self-employed and domestic servants after adjustment for statistical differences between the data of the Census Bureau and Bureau of Labor Statistics.

Sources: War Manpower Commission, U. S. Department of Labor, and U. S. Department of Commerce.

however, new orders data have been of less certain value in the appraisal of future trends. This was true because of uncertainties regarding the inauguration, nature, and extent of wartime controls. Under these circumstances, new orders were not entirely related to current or near future requirements.

Despite these limitations to the use of new order series during the war period, a study of their changes reveals some interesting patterns of demand. With the opening of hostilities in September 1939, new orders received by manufacturers in that month jumped by more than 50 percent from the rate of previous months. This increased demand for goods was a protective measure against anticipated wartime scarcity and consequent rising prices and subsided in the early months of 1940 when it became evident that fears of scarcity were premature.

Table 2.—Value of Manufacturers' Shipments

[Millions of dollars; adjusted for working days]

Year or month	Total, all indus- tries	Durable- goods in- dustries	Nondu- rable- goods in- dustries
1939 1940 1941	55, 803 64, 337 91, 954	24, 461 30, 924 47, 907	31, 342 33, 413 44, 047
1942—January February March April May June July August September October November December	8, 557 9, 252 9, 260 9, 280 9, 461 9, 391 9, 634 9, 879 10, 605 10, 801 11, 164	4, 357 4, 731 4, 800 4, 879 5, 177 5, 213 5, 382 5, 506 5, 775 5, 888 6, 113 6, 517	4, 200 4, 521 4, 460 4, 401 4, 284 4, 178 4, 252 4, 373 4, 625 4, 717 4, 688 4, 647
Total	117, 684 10, 506 11, 881 11, 561 11, 748 11, 494 11, 807 11, 571 11, 941	64, 338 6, 079 6, 876 6, 718 6, 899 6, 884 6, 985 7, 052 7, 102	53, 346 4, 427 5, 005 4, 843 4, 849 4, 610 4, 822 4, 519 4, 839

Source: U. S. Department of Commerce.

Since the middle of 1940, the letting of contracts for war goods by Government agencies resulted in a rising wave of new orders placed with manufacturers. New orders for war materials affected mainly the durable-goods manufactur-Thus from the middle of 1940 to the middle of 1941 incoming business of the durable-goods industries more than doubled. Not all of these, however, were war orders. Increasing demands by consumers, stemming from rising purchasing power and the fear that goods would become scarce, resulted in a growing volume of civilian-goods business placed with manufacturers.

With this country's entry into the war, production goals were stepped up enormously, new war supply and industrial facilities' contracts were let cut, and a further rising tide of new orders were received by manufacturers. From October 1941 to the middle of 1942 new orders received by durable-goods manufacturers increased 130 percent—the bulk of these calling for war materials. As

chart 2 shows, tremendous backlogs were built up by these manufacturers despite increased shipments.

The large volume of business received by durable-goods manufacturers during the first 6 months of 1942 reflects the huge war orders placed with companies converting to the production of war goods. Since that time new orders have been received at relatively more even rates and reflect renewals of contracts for completion over shorter periods. In recent months the trend in incoming business of durable-goods manufacturers has been increasing but not at rates comparable to preceding periods.

Since the flow of practically all critical materials is controlled by priorities or allocations, new orders now much more nearly reflect actual requirements corresponding to schedules of production. During the first 8 months of this 'year, orders received by the nondurable-goods manufacturers have shown relatively little change. An 11-percent drop in new orders, however, took place from June to August of this year.

#### Shipments at Record High.

According to preliminary estimates made from the Department's Industry Survey, the value of all manufacturers' shipments in August of this year were at an all-time record, exceeding by a slight margin the previous peak of February 1943. August shipments, after adjustment for the number of working days, increased about 3 percent from July and reached a total of 11.9 billion dollars. Shipments of durable-goods industries, which have been rising constantly during the war period, also reached a new high during August, exceeding the value of shipments in the same month of 1942 by almost one-third. In fact, August shipments by these industries constituted 60 percent of the shipments of all manufacturing industries. compares with 41 percent in August 1939.

Shipments of the nondurable-goods industries reached a peak last February

Table 3.—Indexes of Value of New Orders Received by Manufacturers

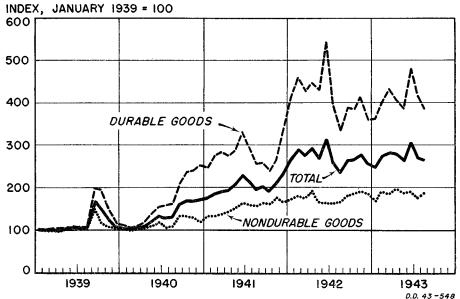
[Adjusted for working days; January 1939=100]

Month or quarter	Total, all in- dustries	Durable- goods indus- tries	Nondu- rable- goods in- dustries
1939			
First quarter Second quarter Third quarter Fourth quarter	160 103 126 126	101 105 137 153	99 102 118 109
1940			
First quarter Second quarter Third quarter Fourth quarter	121 140	109 139 178 241	101 111 116 127
1941			
First quarter Second quarter Third quarter Fourth quarter	203	269 299 271 279	133 154 160 169
1942			
January February March April May June July August September October November December	292 274 292 270 314 256 233 264 266	414 463 427 449 432 545 339 334 387 415 361	174 182 176 192 167 163 163 183 188 192
1943		ı	
January February March April May June July August	275 284 280 267 306 272	364 405 433 409 389 484 420 403	172 191 188 197 189 192 176 190

Source: U.S. Department of Commerce.

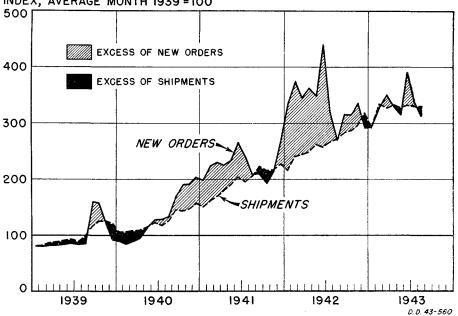
and have been lower since. Following the sharp decline in July from June, August shipments of these industries increased by more than 5 percent. Sharpest advances were made by the food, textile, and wearing-apparel industries.

Chart 1.—Value of Manufacturers' New Orders



Source: U. S. Department of Commerce,

Chart 2.—Value of Manufacturers' New Orders and Shipments of Durable Goods <sup>1</sup> INDEX, AVERAGE MONTH 1939 = 100



Data do not include automobiles and equipment, and aircraft. Source: U. S. Department of Commerce.

#### Retail Trade

Retail sales in the third quarter were well maintained. The gain from the same period of 1942 is estimated at 9 percent. This compares with a gain of 13 percent for the second quarter. Sales of durable-goods stores, which at present represent about one-sixth of sales of all retail stores, continue below last year. In the third quarter they were 7 percent lower. On the other hand, nondurable-goods stores which have shown sales gains from last year in every month of 1943 registered a 13-percent gain in the third quarter.

With the exception of filling stations, all major groups of stores selling principally nondurable goods showed substantial sales increases from last year in each quarter. With the added exception of general merchandise stores, all these groups now have the largest dollar sales volume on record for this time of year.

The rate of gain in food stores is declining because of rationing of meats, fats, and canned goods and also because of more effective price controls. The increase from first quarter of 1942 to first

quarter of 1943 was 14 percent. For the second and third quarters, the increases were, respectively, 7 and 5 percent. Declining rates of gain are also apparent for eating and drinking places and drug stores. For both these groups of stores, however, sales gains over last year are still very large even in the third quarter—31 percent for eating and drinking places and 21 for drug stores.

Only the "other retail stores" group is showing increasingly large gains over 1942, ranging from a 14-percent increase in the first quarter to a third-quarter increase of 24 percent. This increasing rate of gain is due to fuel and ice dealers and feed and the farm supply dealers. Because of growing shortages of supply, summer buying of fuel was much greater this year than last. Feed prices, which were held practically constant in 1942, have increased substantially during 1943.

Among the three major groups of durable-goods stores, household furnishings, including appliance and radio stores, is the only one with larger sales this year than last.

A part-and in the case of home fur-

Table 4.—Sales of Retail Stores, by Quarters, 1943

;	Sales (1	million of o	dollars)	Percentage change in sales from same quarter of 1942					
Group	First quarter	Second quarter	Third quarter	First quarter	Second quarter	Third quarter 1			
All retail stores	13, 945	15, 410	15, 150	÷10.0	+12.8	+8.5			
Food stores Eating and drinking places. Apparel stores Filling stations Building materials and hardware dealers. Household furnishings stores Automotive stores Drug stores General merchandise stores Other retail stores.	1, 637 1, 355 612 746 512 649 605	3, 965 1, 870 1, 543 757 914 623 758 668 2, 321 1, 991	4, 033 2, 026 1, 300 781 856 579 683 701 2, 240 1, 951	+14.0 +35.2 +22.5 -21.2 -10.3 -6.1 -19.8 +25.6 +11.6 +13.6	+7.0 +34.9 +37.4 -10.7 -16.7 +8.8 +1.5 +25.3 +15.6 +21.0	+5.2 +30.3 +15.3 -11.6 -15.6 +6.8 -13.0 +21.4 +11.4 +24.0			

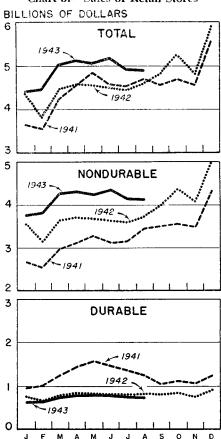
<sup>1</sup> September estimated.

nishings, a large part—of the year's retail sales are being made out of inventories. Current inventory information is much less complete than sales information at the retail level, but the broad trends are brought out clearly by stocks of department stores shown in table 5.

Total stocks of department stores at the end of June, in current dollars, were 27 percent lower than a year ago. They are, however, higher than at the same period of any other year since the great depression. It is true that the level of stocks is low in relation to sales, but it is not low enough to constitute a threat to a continued large volume of sales during the remainder of this year.

When the trend of inventories rather than the level is considered, however, and when durable goods are considered separately from nondurables, the picture is not so bright. In the 12 months ending June 1943, stocks of durable home furnishings in department stores are estimated to have declined by 202 million dollars when valued at retail prices, or 19 percent of sales during the period. For other durable goods, including jewelry, toys, and luggage, 12 percent of sales have come out of inventories in the

Chart 3 .- Sales of Retail Stores



Source: U. S. Department of Commerce.

same period. This rate of inventory liquidation may continue through the last half of 1943; but if so, it must slacken substantially in 1944. Thus, one important support of the high sales level of durable goods in 1943 will be less important next year. This fact takes on greater significance when it is remem-

Table 5.—Sales, Stocks, and Receipts of Department Stores, Including Mail-Order Houses

[Millions of dollars]

			Sales			Stocks	at ret	ail pr eriod	ices, er	nd of	Receipts at retail prices (sales plus change in stocks)				
	Total	Durable home furnishings	Other durable goods	Clothing and re- lated products	Other nondura- ble goods	Total	Durable home furnishings	Other durable goods	Clothing and related products	Other nondura- ble goods	Total	Durable home furnishings	Other durable goods	Clothing and related products	Other nondura- able goods
1941															
First quarter 1	908 1, 206 1, 220 1, 693	209 270 305 325	41 63 65 130	496 678 651 918	162 195 199 320	1, 063 1, 022 1, 415 1, 235	293 288 360 369	68 69 101 75	532 495 741 580	170 170 213 211	1, 097 1, 165 1, 613 1, 513	255 265 377 334	56 64 97 104	602 641 897 757	184 195 242 318
1942		ļ													
First quarterSecond quarterThird quarterFourth quarter	1, 161 1, 242 1, 234 1, 929	257 270 262 325	47 61 65 145	657 711 699 1, 095	200 200 208 364	1, 598 1, 766 1, 871 1, 327	474 514 501 384	101 131 153 72	763 829 915 649	260 292 302 222	1, 524 1, 410 1, 339 1, 385	362 310 249 208	73 91 87 64	840 777 785 829	249 232 218 284
1943		ļ													
First quarter Second quarter	1, 280 1, 449	223 254	54 72	783 881	220 242	1, 329 1, 284	359 312	78 92	679 663	213 217	1, 282 1, 404	198 207	60 86	813 865	211 246

<sup>&</sup>lt;sup>1</sup> Stocks end of December 1940 and March 1941 are not available by departments. They were assumed equal, respectively, to end of January and April 1941.

bered that inventory liquidation of consumer durable goods has been going on at the manufacturing and wholesale levels also.

#### Wholesale Trade

The estimated volume of wholesale business in August of this year amounted to 8,373 million dollars, an increase of 7 percent in sales from August of a year ago. Wholesale trade normally picks up in July and August from the seasonally low June level, particularly in the clothing and furnishings and the dry-goods lines. Sales this August, however, did not rise sufficiently to meet seasonal expectations, and the August seasonally adjusted index dropped substantially from July.

Sales of wholesale establishments selling primarily nondurable goods, such as food, clothing, and drugs, were up 7 percent this August from the same month last year; but after allowing for the usual seasonal rise, they were 1 percent

Table 6.—Sales of All Wholesalers and Durable and Nondurable Goods Establishments, 1943

		(millio dollars)		Indexes seasonally adjusted, 1935- 39=100						
Quarter or month	Total	Total Durable goods		Total	Dura- ble goods	Non- dura- ble goods				
1943										
First quarter (monthly av- erage)	8, 172	1, 956	6, 216	195. 3	184. 8	198. 9				
April May June Second quarter	8, 470 8, 028 8, 170		5,920	196.3	192. 2	197. 7				
(monthly av- erage)	8, 223	2, 177	6, 046	196. 9	193. 1	198. 2				
JulyAugust	7, 962 8, 373	2, 128 2, 212								

below July sales. Their sales constituted almost three-quarters of total whole-sale sales in August.

Of the major nondurable-goods businesses the sharpest declines in seasonally adjusted sales from July to August were recorded by the establishments dealing primarily in industrial chemicals and food-a loss of about 7 percent. Sales of chemical establishments reached a record peak in June of this year, the seasonally adjusted index rising 23 percent from January of this year. Since June, sales of this group dropped by almost the same percentage. Wholesale sales of food establishments reached a record peak in June of this year, after allowance for the usual seasonal changes, but declined by over 10 percent by August. Other significant declines occurred in sales of establishments selling petroleum and its products, 6 percent, and dry goods, 5 per-

Sales of dry-goods firms were exceptionally high all through the months of this year, reaching a peak in June, although since then they declined rather sharply. Sales of most of the other nondurable-goods lines showed little change in the seasonally adjusted sales from July to August except for sales of paper and products establishments which increased by 9 percent to a level almost as high as its peak in the first quarter of 1942.

Among wholesale establishments selling durable goods, those dealing primarily in machinery and metals accounted for 54 percent of the total sales of the group. An increase in sales of 2 percent from July to August brought the index to a record level of 260 percent of the 1935–39 average. Although jewelry sales continued at the record rate of 50 to 60 million dollars per month, August was the first month of this year that failed to register a gain over the corresponding period of last year.

The sales of automotive goods and furniture and house-furnishing establishments in the first 8 months of this year have been rather stable but considerably below the 1942 levels. Although sales of wholesale hardware, lumber, and building-materials establishments were slightly below the levels of last August,

Table 7.—Wholesale Sales of Nondurable Goods Establishments

			1942								
Type of establishment	Мау	June	July	Au- gust	Au- gust						
		Millio	ns of	dollar	s						
Total	5, 920	5, 979	5, 834	6, 161	5, 763						
Food	259 226	249	290 253	279 248	227 218						
Agricultural raw materials. Clothing and furnishings. Dry goods Drugs and sundries.	1, 188 244 567 108	640	232 566	300 639	246 594						
Coal and coke Petroleum and its products Chemicals (industrial)	127 395 83	127 395 99	108 408 81	125 427 77	146 524 70						
Paper and its products	139 733			159 723	113 706						
	so	Indexes adjusted for sonal variation, dail erage, 1935-39=100									
Total	197. 7	200. 0	195. 5	189. 4	179.8						
Dry goods Drugs and sundries Coal and coke Petroleum and its products Chemicals (industrial)	214. 3 158. 4 227. 9 178. 3 246. 0 184. 0 192. 2 139. 2 214. 0	191. 5 136. 1 243. 4	225. 2 170. 6 236. 6 198. 4 247. 1 183. 3 177. 2 140. 5 211. 0	225. 0 165. 9 234. 9 197. 8 234. 6 189. 3 172. 0 131. 3 197. 1	187. 4 148. 6 205. 6 163. 9 205. 5 179. 5 205. 1 161. 4 191. 3						
Paper and its products All other wholesalers	183.0		191.6	208.6	150.						

they were much more favorable than would be expected from the sharp curtailment of construction activity. Sales of electrical goods, on the other hand, were almost 20 percent below last August, due to the drastic limitations on consumer goods supplies.

On the whole, sales of establishments dealing primarily in durable commodities have been recovering slowly from the seasonally adjusted low reached in December 1942, following their steady decline throughout that year. Each of the last 3 months has registered gains above the corresponding months of 1942. On a seasonally adjusted basis, their August sales were almost 2 percent above July 1943 and 5 percent above August 1942.

Inventories held by wholesalers, after their steady depletion beginning in March 1942, have been fairly stable this year. During June and July, however, they dropped by 170 million dollars, and at the end of July they were at the lowest level since the middle of 1942.

During August wholesalers' inventories increased by about 50 million dollars, reaching a total of 3,877 millions. This cut the inventory reduction since the first of the year to 115 million dollars, or 3 percent. The inventory increase during August was due to the accumulation of goods by nondurable-goods establishments. These establishments had reduced their inventories fairly steadily, but in small amounts, each month since

Source: U. S. Department of Commerce, based on department-store data collected by Board of Governors of the Federal Reserve System.

last March. Their inventory accumulation during August amounted to over 50 million dollars. In contrast, inventories of the durable-goods establishments were practically unchanged during August.

Table 8.—Wholesale Sales of Durable Goods Establishments

		19	43		1942							
Type of establishment	Мау	June	July	Au- gust	Au- gust							
	]	Millio	ns of	dollar	s							
Total	2, 108	2, 191	2, 128	2, 212	2, 060							
AutomotiveElectrical goods	129 222			152 206	123 263							
cluding scrap) Lumber and building ma-	l	1, 154			1							
terials Hardware Furniture and house fur-	399 97	104	97	99	100							
nishings Jewelry and optical goods	96 56	98 58										
	Indexes adjusted for seasonal variation, daily average, 1935–39=100											
Total	192, 2	191, 3	194.0	197. 5	190. 3							
Automotive Electrical goods Machinery and metals (ex-		62. 2 157. 4										
cluding scrap) Lumber and building ma- terials		249. 8 225. 0		i								
Hardware Furniture and house fur-	184. 3	193. 9	193. 7	190.3	196. 6							
nishings Jewelry and optical goods	188. 4 189. 9	200. 2 192. 2										

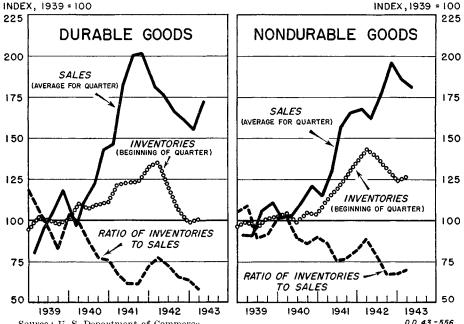
Table 9.—Wholesale Inventories [Millions of dollars]

But and the second seco			
End of month	Total	Durable goods	Nondura- ble goods
1939—December 1940—December 1941—December 1942:	3, 549 3, 730 4, 697	1, 444 1, 570 1, 901	2, 105 2, 160 2, 796
January February March April May June July August September Septem	4, 833	1, 961	2,872
	4, 867	1, 965	2,902
	4, 899	1, 891	3,008
	4, 812	1, 888	2,924
	4, 674	1, 809	2,865
	4, 632	1, 747	2,885
	4, 475	1, 663	2,881
	4, 345	1, 597	2,748
	4, 245	1, 526	2,719
October November December 1943: January February March April May	4, 029	1, 429	2, 600
	3, 956	1, 415	2, 541
	3, 992	1, 423	2, 569
	3, 991	1, 438	2, 553
	4, 026	1, 444	2, 582
	4, 051	1, 444	2, 607
	3, 994	1, 414	2, 580
	4, 002	1, 423	2, 579
June	3, 882	1, 394	2, 488
July	3, 828	1, 377	2, 451
August	3, 877	1, 373	2, 504

#### **Revised Measure of Industrial** Production

For 16 years, the index compiled by the Board of Governors of the Federal Reserve System has been the most generally accepted measure of industrial production in this country. Hence a material revision of this index is an event of significance to all those interested in current business movements. In the October issue of the Federal Reserve Bulletin, the Board presents in detail a broad revision largely necessitated by the drastic changes in American industries as a result of the war. The revised and, in some

Chart 4.—Wholesale Sales and Inventories of Durable and Nondurable Goods Establishments



Source: U. S. Department of Commerce.

respects, new index is currently at a materially (18 percent) higher level than the old index, as may be seen in charts 5 and 6.

The compilers of an index aimed at being a complete measure of a given economic activity (like industrial production) in its entirety in the United States, face very difficult problems. In measuring industrial production, there is, first, the rise of new products and new industries. If these are not included, eventually the index measures only the output of matured industries and products of ancient lineage; it then becomes quite unrepresentative of the increasing proportion of new products turned out by young and rapidly growing industries. Second, there is the problem of changing quality. Here the change may even be drastic enough in certain cases as to constitute substitution of a virtually new product for the original one.

Obviously a World War II superbomber represents a great deal more industrial output than a World War I airplane. Hence a production index that counted physical units only, on a "pigs is pigs" basis, would soon become unrepresentative of the current economy.

Still a third problem of measuring output is that of fairly apportioning work done over a period of time. This is best illustrated by production in shipyards. Here if production per month is measured by tonnages launched in any given month, then a shipyard working on a superdreadnaught taking 2 years to build would be represented as doing nothing most of the time. This problem is important in the case of processed articles requiring a long period of fabrication.

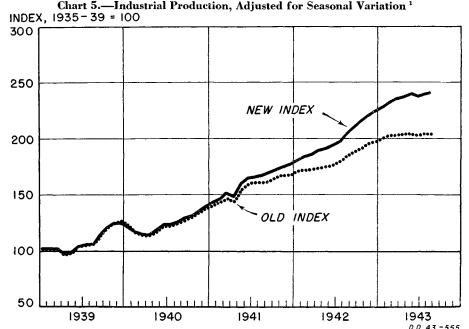
#### Methods of Measuring Output.

A number of alternative methods may be used to measure industrial output. (1) The counting of physical units of output is one method. This is simplest and best when standardized, relatively unchanging articles are concerned but becomes misleading when highly fabricated objects subject to rapid changes in quality or basic character are covered. (2) Another is to measure the value of the goods produced in constant prices so that value changes represent changes in quantity and quality of work done rather than mere price fluctuations. But since producers universally report the value of their output in current prices, the great difficulty with this method is to obtain all the price information necessary to convert the reported values into values based on constant prices. (3) A third method is to count man-hours adjusted for changes in productivity per manhour as a measure of output. Here, of course, the great difficulty is accurately to measure changes in productivity so that the man-hour total adjusted by it will faithfully represent changes in the quantity, quality, and kind of products turned out or work done.

Consideration of the above-mentioned problems and methods of measuring output will perhaps make it clear why there is no such thing as an absolute measure of industrial production in the modern economy. It was inevitable, therefore, that wartime changes would necessitate revisions in the Federal Reserve index of industrial production. The chief object of the current revision is thus (a) to include certain new industries not previously covered or not covered in adequate fashion, (b) to take account of wartime changes in products such as occurred when the automobile industry converted almost entirely to the making of armaments, and (c) to give effect to revisions and substitutions of basic data representing output in certain series such as machinery, shipbuilding, and iron ore.

#### Nature of the Revisions.

The addition of about 20 new series has made the index more truly representative of present-day industrial output. Some of these new series introduce



<sup>1</sup> Index is based upon the physical volume of production of manufactures and minerals. Source: Board of Governors of the Federal Reserve System.

new products not previously covered. Thus, aluminum and magnesium are now included at both the smelting and refining and the fabricating stages. Other significant changes are the compilation of new series to represent explosives and ammunition, industrial chemicals and processed fruits and vegetables, none of which had previously been adequately measured. Some other new series were substituted for industrial statistics that had become unrepresentative. Thus a new man-hour series in the rubber products industry was substituted for the former series of (natural) rubber-consumption data which severely understated the industry's wartime activities. Finally a new series for iron ore mined was substituted for the old series of iron ore shipments over the Great Lakes. Many statisticians will welcome this latter revision because it will do away with the logically almost insuperable task of computing a seasonally adjusted iron ore shipments index that registered a high level of shipments in the dead of winter when all Great Lakes ore boats were icebound at their docks.

The changes most important in raising the total production index, however, were in those industries producing chiefly munitions and whose output is measured currently by man-hours. These were the chemical, transportation-equipment, and machinery industries. In these industries monthly changes are measured by man-hours while levels are determined by various physical output criteria. In some of these lines, such as industrial chemicals, available information on output is more satisfactory than in others, particularly machinery. The productivity factors used to interpolate between and extrapolate beyond bench marks are thus more accurate for some industries than for others. The Board has been conservative, however, in its measurement of recent changes in productivity per man-hour, probably erring on the low

rather than on the high side. The new indexes resulting from these changes (see table 11), are on a strikingly higher level than the old ones in recent months.

#### Interpretation of the Revised Production Index.

The man-hour series adjusted for productivity changes, now dominate the movements of the index. After the revision, they constituted 58 percent of the total index for June 1943; prior to it, they formed just half of the total index for June. In the 1935-39 base period, man-hour series constituted only 32 percent of the total index.

Three alternative methods of measuring manufacturing output are compared in chart 7. Based on 1939 as the starting point, the man-hour index without any adjustment for increasing productivity per man-hour registered the smallest increase through the first half of 1943. (This is a weighted aver-

Table 10.—Production Index Revisions by Major Groups: Increases in Points in Total Index i

	July 1943	1942	1941	1940	1939
Total index	35. 5	18. 4	6.0	1. 5	0. 5
Chemical products Transportation equipment. Machinery Nonferrous metals Rubber products. Petroleum products. Stone, clay, and glass Manufacturing arsenals. Textiles and products. Paper and products Leather products. Metal mining. Food products.	1. 2 .8 .3 .2 .1	6. 4 4. 1 5. 2 . 7 1. 3 . 5 . 2 . 2 . 1 . 1	2.3 1.2 1.2 .2 .1 .3 .1 .1 .3	1.0 .2 .1 .1 .0 .1 .1 .0 .0	.5 .0 .0 .0 .0 .0 .0 .0 .0 .0 .0 .0 .0 .0

<sup>1</sup> Decreases indicated by minus sign.

NOTE: Revisions in annual level were limited to the ears beginning with 1940, except for the chemicals group.

Source: Board of Governors of the Federal Reserve System. Chart 6.—Production of Manufactures, Adjusted for Seasonal Variation 1

INDEX, 1935 - 39 = 100 400 350 DURABLE (NEW INDEX) 300 250 DURABLE (OLD INDEX) 200 NONDURABLE (NEW INDEX) 150 NONDURABLE (OLD INDEX) 00000 100

1941

1942

1943

D. D. 43 -554

1939

1940

<sup>&</sup>lt;sup>1</sup> Index is based upon physical volume of production. Source: Board of Governors of the Federal Reserve System.

#### SURVEY OF CURRENT BUSINESS

#### Table 11.—Industrial Production: Revised Indexes 1

								[1935	-39=1	00]							··· —					
	1941.							1942										19	43			
Industry group and industry	year	Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
		Without seasonal adjustment																				
Industrial production, total.	162	199	177	180	182	187	192	195	199	207	213	218	220	221	223	229	232	235	239	238	241	p 243
Manufactures, total	168	212	186	190	194	199	203	206	211	219	227	233	236	239	242	247	251	255	258	259	259	₽ 262
Durable manufactures, total  Lumber and products  Furniture  Lumber  Machinery.  Nonferrous metals and prod-	134 145	279 134 142 130 340	232 122 142 112 277	239 129 147 119 291	249 130 147 121 305	256 134 141 130 313	265 137 142 135 322	272 142 139 143 333	279 143 138 146 340	291 142 137 144 356	300 139 138 139 365	312 140 145 137 380	319 130 142 123 392	327 120 146 106 407	334 112 142 96 417	342 119 147 104 426	350 123 149 110 436	356 130 149 120 441	360 136 147 130 443	359 135 148 128 441	360 135 148 128 438	p 365
ucts. Smelting and refining Fabricating. Stone, clay, and glass products. Plate glass. Transportation equipment. Automobiles.	191 163 202 162 122 245 152	214 205 218 168 37 464 155	197 179 205 158 62 330 143	199 183 206 157 43 339 127	204 186 211 162 39 357 128	205 194 210 167 39 380 130	200 195 203 174 32 412 139	205 201 207 171 33 440 147	205 199 207 164 29 471 153	216 210 219 171 27 506 165	223 214 227 171 35 539 172	230 222 234 176 33 567 177	239 238 240 175 35 600 185	243 242 243 169 35 630 191	250 241 254 170 35 651 198	252 253 252 166 36 671 203	256 255 257 168 35 692 204	257 262 255 172 39 718 206	266 271 264 180 43 728 211	264 275 260 177 41 743 215	264 276 258 173 45 752 220	
Nondurable manufactures, total. Chemicals. Industrial chemicals. Leather and products. Leather tanning. Manufactured food products. Processed fruits and vege-	142 176 210 123 123 127	158 278 286 122 128 134	148 214 253 125 133 122	149 224 259 134 143 119	149 238 267 130 129 117	152 252 273 132 134 118	152 262 281 127 132 122	152 273 288 118 123 130	156 282 292 116 117 143	161 292 292 118 120 150	167 299 292 115 120 163	168 317 304 120 127 147	168 331 310 119 130 141	168 346 319 116 125 139	167 354 332 123 130 131	171 362 332 126 137 128	171 372 341 117 119 128	173 384 350 118 121 129	175 389 356 118 122 135	177 396 366 113 112 142	177 397 372 109 106 153	p 178
tables Other food products 2 Paper and products Paper and pulp Petroleum and coal products Petroleum refining Rubber products Textile and products	135 128 150 148 135 132 163 152	126 134 142 143 147 144 172 157	88 120 162 160 145 143 153 159	85 120 162 161 145 143 154 158	72 116 163 161 140 137 158 154	74 114 157 157 139 135 150 159	74 115 147 149 140 136 155 158	98 121 131 134 140 136 160 154	168 139 119 121 144 141 169 156	205 153 129 131 148 145 177 155	285 172 132 133 151 149 180 157	157 154 138 139 154 153 191 159	112 145 137 137 157 155 200 159	95 142 132 132 156 155 212 157	79 133 135 135 158 157 215 158	76 130 140 140 165 164 218 162	67 129 141 139 166 166 222 158	75 128 141 139 171 171 222 157	79 130 142 140 173 174 224 159	91 134 140 137 177 180 230 155	146 147 134 132 182 185 229 148	
Minerals, total	125 149 197	129 148 229	125 88	124 89	118 97 23	126 155 237	131 190 372	132 195 382	131 192 393	136 194 388	137 184 358	134 176 335	132 143 229	119 79 19	119 88 73	125 90 77	127 90 79	127 104 132	132 147 298	121 160 341	140 164 365	\$ 14î
									A	djuste	l for se	asonal	variati	on								
Industrial production, total	162	199	181	183	186	189	191	193	197	204	208	215	220	223	227	232	235	237	238	237	239	p 241

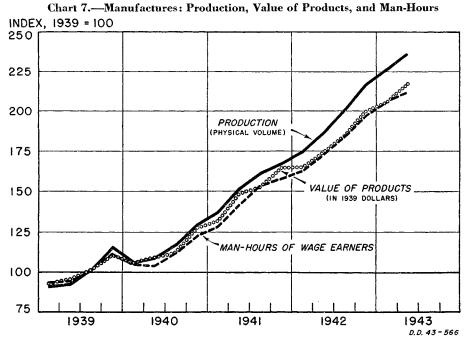
Manufactures, total
Durable manufactures, total
Nondurablemanufactures, total

Minerals....

299 161 131

319 168 130

Source: Board of Governors of the Federal Reserve System.



Sources: Production, new index of the Board of Governors of the Federal Reserve System (1935-39=100) recomputed to a 1939 base; value of products, U. S. Department of Commerce; man-hours, U. S. Department of Commerce from basic data of U. S. Department of Labor.

age index employing the same weights as the Federal Reserve index of manufactures for combining the several components into the aggregate.) The revised Federal Reserve manufactures index scored the largest rise over the period. The ratio between these two curves may be considered as an implied measure of productivity per man-hour. A figure commonly accepted by many statisticians as a conservative measure of rising productivity during pre-war years was 3 percent per year. In the present instance, manufacturing productivity per man-hour appears to have risen 3.1 percent per year since 1939, a rate which seems, all things considered, entirely probable.

 $\frac{256}{175}$ 

The third, and middle curve in chart 7 is the Department of Commerce index of manufacturers' total shipments valued in constant (1939) prices. The close and generally noteworthy correspondence between these three alternative measures of manufacturing output is, with due consideration of the reasons underlying their divergence, evidence that the newly revised Federal Reserve index merits much confidence as to the accuracy with which it measures current manufacturing activity.

P Preliminary.

1 This table includes indexes without seasonal adjustment for those series carried regularly on pp. S-1 and S-2 of the Survey that have been revised at this time, and a few additional series that have been revised or added. In most cases the revisions began January 1939; all revisions will be published in a later issue of the Survey.

2 Includes baking and minor industries for which the compiling a gency does not compute separate indexes. This series represents approximately half of the manufactured food group. <sup>3</sup> Shipments prior to January 1943.

## Regional Distortions Resulting From The War

Elmer C. Bratt and D. Stevens Wilson, National Economics Unit

THE war has overexpanded certain sections of the country. Many questions have been raised as to the particular areas affected and as to the nature and extent of regional expansion. The purpose of this article is to point out areas of greatest overexpansion in order to evaluate the threat of persisting deflated areas after the war.

In determining overexpanded areas, wartime changes are related to indications of past trends and location of industry before the war. Overexpansion is defined as an increase in employment beyond what appears to be the number of persons a region can employ in a period of prosperous peacetime conditions in view of past developments. The analysis deals principally with regional changes in employment and population as they reflect the distribution of industrial activity.

Other regional problems are of equal importance. We are not concerned directly with the probable overexpansion of particular industries, nor the extent to which technological change will produce blighted areas. Those areas which we define as presenting problems might develop so vigorously as to absorb the war expansion. On the other hand, various parts of the country have always fared unequally and regional variation will undoubtedly persist in the post-war

#### **Employment Changes During the War.**

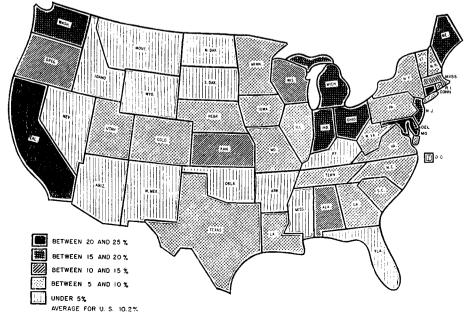
The unequal development in the war can be depicted in several ways, since the war reorganizes many civilian activities. The changes in manufacturing activity, however, are undoubtedly of central im-

portance. Therefore, attention is directed largely to regional variation in manufacturing employment, despite the fact that it represents only about 25 percent of total employment in normal times. Map 1 shows by States the variation in the increase in manufacturing employment which has accompanied the war. The data are presented in table 1.

post. Civilian population in most of the States shows a decline. (See table 6.)

employment is very misleading in a pe-

Map 1.—Percent the Increase in Manufacturing Employment April 1940-January 1943 is of the Total Labor Force April 1940, in Each State 1



1 Includes wage earners and salaried employees. 550806 - 43 - 2

1 Less than 500 employees.

<sup>2</sup>The State is a political rather than an economic unit, and therefore far from an ideal basis of division. The extent concentration has occurred in metropolitan places is discussed briefly later in the article.

<sup>3</sup>Census data represent the labor force while BLS data are used for employment changes during the war. These series are comparable enough for our purpose. The labor force is not an ideal base for evaluating the property but it is better then evaluable after. changes, but it is better than available alternatives. Its weakness stands out in an agricultural State, where the labor force overstates the potential supply of manufacturing labor.

**Employment During the War** 

Before evaluating the geographic inequality reflected by map 1 something may be said regarding the technical character of the data employed. First, the discussion of regional differences must deal with the individual State as the unit since most of the data are available only on a State basis.2 The District of Columbia is considered as a State for purposes of this study. Second, in considering the geographical distribution of employment, labor force, or population, the military forces are omitted. Thus, in analyzing population shifts, only civilians are included, even though a particular State may have a sizable military

Third, in dealing with employment changes the total labor force as given in the 1940 census is used as a base.3 The percentage increase in manufacturing riod when the expansion is so rapid, because of the low level from which the increase starts in some of the States. In Nebraska, for instance, the increase has been over 100 percent, but it started from a level of less than 30,000 manufacturing employees. Also, since the States show so much variation in the size of the labor force, the increase in the number of employees does not provide the basis for a 1.—Increase in Manufacturing

[Thousands of wage earners and salaried employees]

Statę	Employ- ment, April 1940	Increase, April 1940 to January 1943	Increase, April 1940 to June 1943
California	404	598	657
New York	1, 315	542	616
Ohio	784	451	495
Pennsylvania	1, 065	394	423
Michigan	711	329	354
New Jersey	600	301	311
Illinois	826	297	343
Massachusetts	563	222	253
Indiana	358	210	235
Connecticut	306	189	192
Maryland		153	160
Washington		140	144
Alabama		138	137
Texas		137	171
Wisconsin		134	150
Missouri	238	113	143
Kansas.	48	84	82
Georgia.	189	76	79
North Carolina.	316	72	71
Minnesota.	107	69	86
Tennessee	162	68	62
Oregon	78	68	76
Iowa	93	62	53
Virginia	164	60	46
Maine	92	57	48
Louisiana	95	55	56
South Carolina	147	39	32
Rhode Island	120	35	32
Nebraska	29	34	32
Colorado	33	33	32
West Virginia	93	32	39
Oklahoma	43	28	46
Mississippi	58	28	25
Arkansas	51	25	20
Kentucky	85	24	30
Florida Delaware Utah New Hampshire Vermont	71	22	40
	31	18	22
	16	15	18
	66	11	7
	28	10	9
Arizona South Dakota Montana North Dakota District of Columbia	8	5	5
	8	3	2
	12	3	2
	4	2	1
	14	1	1
Idaho Nevada New Mexico Wyoming	11 1 4 4	(1) (1) (1)	(¹) (t)

Source: Bureau of Labor Statistics, U. S. Department of Labor.

<sup>1</sup> Increases in employment during the war cover the period April 1940 to January 1943. Changes in employment since January have been relatively minor, and do not alter the

good comparison. The employee changes shown on the maps are expressed as a percent of the 1940 total labor force for each State. The total civilian labor force has declined since 1940, and therefore the increases shown are significantly large.

Table 2.—Increase in Manufacturing Employment 1940-43, as a Percent of 1940 Unemployment <sup>1</sup>

State	Per	cent
Connecticut		19
Maryland		17
Delaware		1.
California		1:
Washington		1
ndiana		1

<sup>&</sup>lt;sup>1</sup>The unemployment figures used include public emergency workers.

Unemployment which existed in 1940 was the principal reserve which made the employment increases depicted on map 1 possible. In only six States has the increase in manufacturing employment exceeded the unemployment shown in the 1940 census.

In addition to drawing on the unemployment reserve, the increase in manu-

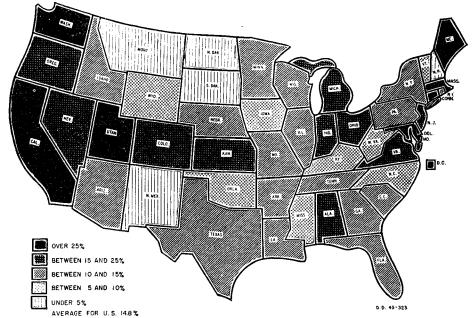
Table 3.—Increase in Nonagricultural Employment During the War

[Thousands of wage earners and salaried employees]

[Thousands of wage earl	iers and	salaried en	ipioyees
State	Em-	Increase,	Increase,
	ploy-	April	April
	ment,	1940 to	1940 to
	April	January	June
	1940	1943	1943
California	1,782	829	944
New York	4,006	600	702
Pennsylvania	2,657	570	639
Ohio	1,768	569	656
Illinois	2,245	432	509
Michigan	1, 380	386	430
Texas	1, 021	341	427
New Jersey	1, 213	338	363
Massachusetts	1, 335	307	345
Indiana	781	269	299
Virginia	519	243	207
Maryland	498	229	260
Washington	420	218	235
Alabama	394	200	191
Connecticut	570	199	204
Missouri	782	174	215
District of Columbia	333	165	159
Wisconsin	610	152	178
Tennessee	449	149	136
Georgia	508	147	155
Kansas	289	136	131
North Carolina	614	121	110
Florida	380	117	100
Minnesota	508	114	123
South Carolina	291	109	102
Louisiana	381	107	114
Maine.	203	94	81
Oregon	247	92	114
Utah	109	73	64
Arkansas	191	70	64
Colorado	220	68	65
Nebraska	200	60	70
Kentucky	374	59	64
West Virginia	376	56	60
Mississippi	203	55	48
Oklahoma	310	54	83
Iowa	398	52	54
Rhode Island	235	43	54
Arizona	89	24	26
Idaho	83	22	18
Delaware	77	18	25
	33	11	14
	76	9	10
	132	8	9
	73	8	6
Wyoming	65	7	11
North Dakota		1	4
Montana		1	3
South Dakota		1	3

Source: Bureau of Labor Statistics, U. S. Department of Labor.

Map 2.—Percent the Increase in Nonagricultural Employment April 1940–January 1943 is of the Total Labor Force April 1940, in Each State <sup>1</sup>



! Includes wage earners and salaried employees.

facturing employment has pulled workers from farms, retail and wholesale trade, and other normal service fields, as well as bringing into employment women and others not in the labor market in 1940. Furthermore, in the States where the increase in manufacturing employment has been substantially greater than the unemployment reserve, some Stateto-State migration undoubtedly has occurred.

Changes in agricultural employment have been slight during the war, but changes in all nonagricultural employment must be considered. Map 2 and table 3 show the changes which have taken place in all nonagricultural employment. Because of greater inclusiveness, the percentage gains shown on this map average higher than those in manufacturing alone as shown on map 1. The States where the increase in nonagricultural employment has exceeded the 1940 unemployment are shown in table 4.

Employment in service and distributive industries is normally related to the expenditure of income of other groups, such as those in manufacturing industries. However, the increase in service employment during the war has followed most closely the regional requirements of Government and the armed forces. A scatter diagram relating increases in nonmanufacturing, nonagricultural employment to increases in manufacturing employment since 1940 indicates practically zero correlation. Both manufacturing and nonmanufacturing employment have been stimulated independently by the war activity.

The States experiencing increased employment above the level of the unemployment reserve have drawn on labor from other States or brought nonworkers into the labor force. These States are not necessarily the greatest problem areas. They have shown large gains in employment when related to the size of

the 1940 unemployment, but this is not necessarily indicative of the relative difficulty which will exist after the war. The 1940 unemployment was comparatively large or small when related to the labor force, depending upon the type of industry and its growth in the preceding years. Tables 2 and 4 present States which currently are tight labor areas because of the unusual drains on labor reserves. That these are now critical labor shortage areas does not indicate their probable ability to absorb the increased labor force after the war.

Table 4.—Increase in Nonagricultural Employment 1940–43, as a Percent of 1940 Unemployment <sup>1</sup>

State	Total	Manu- factur- ing	Non- manu- facturing
District of Columbia Maryland Virginia Connecticut. Utah	392	2	390
	269	179	90
	206	48	158
	206	195	11
	190	39	151
California	183	132	51
Washington	179	112	67
Maine	168	98	70
Kansas	141	87	54
Alabama	140	97	43
Indiana	137	106	31
Nevada	136	10	126
Delaware	134	144	10
Oregon	132	92	40
Ohio	123	98	25
Michigan	117	100	17
South Carolina	117	40	77
New Jersey	108	95	13
Georgia	103	53	50

<sup>&</sup>lt;sup>1</sup> The unemployment figures used include public emergency workers.

The major cause of the drain on employment reserves has been war demands. Manufacturing of war materials was the principal factor in the six States appearing in table 2 and also was predominantly important in Michigan, Maine, Ohio, Alabama, New Jersey, and Oregon. In other States where manufacturing increases are less important other types of war

activity account for the employment gains. The District of Columbia has become a center of war control and the expansion has spilled over into Maryland and Virginia.

In Virginia, South Carolina, and Georgia, the Navy yards and Army camps have increased activity. Army depots, arsenals, and flying fields have necessitated substantial increases in civilian employment in Utah, Nevada, and Kansas. In short, virtually every instance where employment gains have been unusually large the war has directly accelerated activity; in areas not directly affected, labor in general service and nonessential manufacturing industries has been drained off to further the war effort elsewhere.

Table 5.—War Facility Contracts Through February 1943 Compared to Manufacturing Employment in April 1940, Cumulative Percents of United States Totals for 25 States Showing Largest Manufacturing Employment

State	Cumula- tive per- cent of total war facility	Cumulative percent of April 1940 manufac- turing em- ployment
New York	6	13
Pennsylvania	14	23
Illinois	21	31
Ohio	29	38
Michigan	36	45
New Jersey Massachusetts California Indiana North Carolina	41 46 51	50 55 59 63 66
Connecticut	53	68
Wisconsin	56	71
Missouri	58	73
Texas	64	75
Georgia	65	77
Virginia	66	. 79
Maryland	67	81
Tennessee	69	82
Alabama	71	84
South Carolina	72	85
Washington	73	86
Rhode Island	74	88
Minnesota	75	89
Kentucky	77	90
Louisiana	79	91

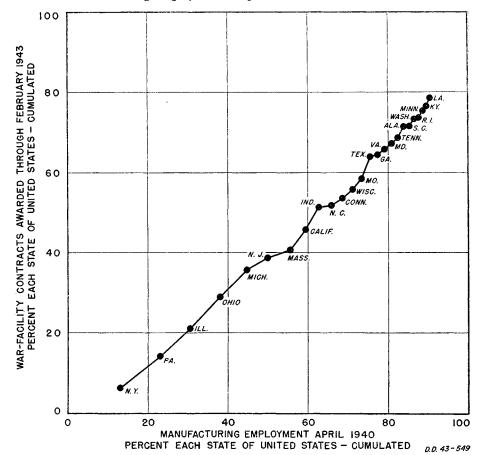
Source: War Production Board and U.S.

The consequent population movement has been pronounced during the war. The most pronounced movement has been into the armed services, but this article is concerned with the civilian economy only. The movements of the armed forces are confidential and are only indirectly related to war expansion.

#### Significance of Shifts in Manufacturing Employment.

Wartime shifts in civilian population are dependent largely upon needs for (1) manufacturing employment and (2) other nonagricultural employment. The relationship of the percent change in civilian population from April 1940 to March 1943 (X1) with the changes in manufacturing employment (X2), and in nonagricultural, nonmanufacturing employment (X3) from April 1940 to January 1943 as percentages of the 1940 labor force, is described by the equation:  $X_i$ = 11.278+0.464X2+0.794X3.4 A change

Chart 1.—War-Facility Contracts Awarded Through February 1943 Related to Manufacturing Employment in April 1940 for 25 States



 $^{1}\,\mathrm{Data}$  are percents each State is of the United States, cumulative for States showing the largest manufacturing employment in April 1940.

Sources: U. S. Department of Commerce and War Production Board.

of 1 percent in nonmanufacturing, nonagricultural employment has been more influential in stimulating population movements than a like change in manufacturing employment, as indicated by the fact that the regression coefficient of X3 is 70 percent greater than that for  $X_{2}$ 

Some reshuffling of workers after the war is inevitable. Generally, provision must be made to employ more workers in the States listed in table 4 than sought work there in peacetime. On the other hand, areas and industries deflated by the war must expand employment to return to normal operations.

A large expansion of employment during the war is not a good measure of the seriousness of the post-war deflation although it poses problems. Some of the workers will migrate, others will return to jobs in service fields and industries considered nonessential during the war, and still others will be needed to boost the level of employment in all fields to a point consistent with increased peacetime business.

The smoothness of the transition will depend on rapid and effective conversion of war facilities to peacetime production. The manufacturing problems of the conversion will not be new to the majority of the communities involved, since most of the new facilities have been located in areas which had a large proportion of

manufacturing activity before the war. The increase in manufacturing employment has followed closely the distribution of new facilities and war supply contracts, with some exceptions related to local situations. In Texas, for instance, war production is coming largely from plants built especially for war purposes, and therefore new facility contracts have been excessively high in comparison to the increase in employment. Since the increases in manufacturing employment generally have been coincident with new war facilities, the location of these facilities will be of major importance in enabling the expansion of peacetime production to reach levels which will absorb a majority of those seeking work after the war. The distribution of war production is roughly indicated by increases in manufacturing employment.

Manufacturing expansion, furthermore, has been closely related to the degree of industrialization at the beginning of the war. Chart 1 and table 5 relate the distribution of war plant facilities to the distribution of manufacturing employment in 1940 (reflecting the degree of pre-war industrialization) for the 25 States showing the greatest industrialization in 1940. The presentation is on a cumulative basis on both axes of the chart. The extent to which new war plants have been placed in pre-

<sup>&</sup>lt;sup>4</sup> The correlation coefficient is .79.

vious industrial localities is reflected by the cioseness with which the points on this chart fall along a 45° line. Although effort was made to spread war facility contracts, the deviations of individual States from pre-war industrial areas are slight as indicated by the few points on the chart which depart radically from a straight line. The distribution of war supply contracts presents a similar exhibit.

The regional pattern of expansion also has been significantly similar to the variation in growth trends which were occurring in peacetime. This is indicated by comparison of employment and civilian population changes resulting from the war with similar changes in earlier periods.

The increase in manufacturing employment during the war is plotted against similar changes during the 1929–39 period in chart 2. Since manufacturing expansion has occurred principally in the States which were highly industrialized before the war, States where manufacturing employment was less than 15 percent of total employment in 1940 are omitted from the chart. If the other States had been included they would merely have shown a second cluster around the origin or the point of zero change on both axes of chart 2.

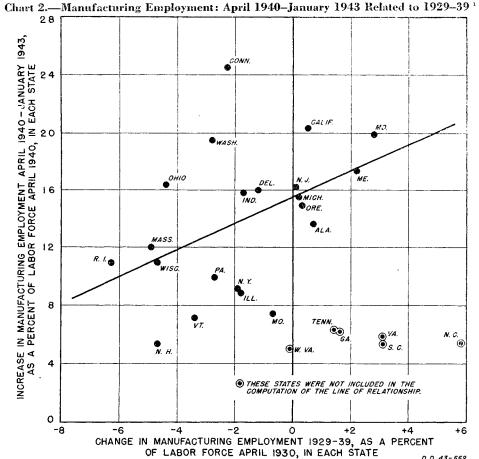
The Southern States are the major exceptions to consistency of pattern of war with pre-war changes, as noted by the points representing West Virginia, Tennessee, Georgia, South Carolina, Vir-

ginia, and North Carolina, tailing off at the bottom of chart 2. Exceptional conditions exist in these Southern States in that rapid advancement occurred in the thirties in such industries as textiles and paper, which have not been readily convertible to major types of war production. In a contrasting manner the points lying in the upper range of the chart, notably Connecticut, Washington, Ohio, and California, represent exceptional war expansion. Facilities in these States for making machinery, aircraft, and ships were readily usable in war production.

#### Continuity of Regional Change as Indicated by Population Movements.

The industrial development in the war has followed a geographical pattern much in accordance with that which might be expected in peacetime. This can be seen more clearly if we trace the changes in terms of population which have occurred in the past. Since most people either are engaged in some sort of gainful activity or are attached to other persons so engaged, the geographical distribution of population growth indicates the broad industrial redistribution which has been occurring.

Table 7 shows the consistency of population change. From 1900 to 1910 population of the country increased 21 percent with 22 States showing increases greater than average. Of these 22 States 15 had greater than average gains in the 1910 to 1920 period, 16 in the 1920 to



Data are for the 27 States in which manufacturing employment was more than 15 percent of total employment in April 1940 in each State.

Sources: U. S. Department of Commerce and U. S. Department of Labor.

Table 6.—Changes in Civilian Population During the War

[Thousands of persons]

State	Popula- tion Apr. 1, 1940	Change, Apr. 1, 1940, to Mar. 1, 1943
California District of Columbia Florida Maryland Virginia	1,891	+529 +181 +166 +158 +125
Washington Arizona Oregon Connecticut Utah	1,719 497 1,088 1,707 550	+124 +77 +58 +46 +34
Nevada Michigan Delaware Louisiana Rhode Island	265	+24 +19 +6 -9 -10
Wyoming Indiana Vermont New Hampshire New Mexico	3, 424 357	-16 -18 -35 -37 -41
Texas	6, 382 2, 828 4, 154	-44 -51 -52 -53 -53
South Carolina	525 1,119	-5. -5. -6. -8. -8.
Georgia South Dakota Ohio North Dakota Nebraska	643 6, 904	- 53 - 90 - 9- - 103 - 113
Arkansas. Mississippi Massachusetts North Carolina West Virginia	4, 312 3, 563	-139 -150 -150 -150 -150 -150
Wisconsin. Missouri Oklahoma Hlinois Iowa	3,784 2,330 7,882	169 201 226 239 249
Minnesota Kentucky Pennsylvania New York	9,896	-244 -256 -38: -65
United States total	131, 323	-3, 09

Source: Preliminary Estimates of the Civilian Population of Continental United States by Regions, Divisions, and States: Mar. 1, 1943, Series P-3, No. 36, Sixteenth Census of United States, 1940.

1930 period, 13 in the 1930 to 1940 period, and 11 in the 1940 to 1943 period.

From 1910 to 1920 population of the United States increased 15 percent with 21 States showing increases equal to or greater than average. Of these 21 States 13 had greater than average gains in the decade 1920 to 1930, 15 in the 1930 to 1940 period, and 12 in the 1940 to 1943 period.

From 1920 to 1930 population of the country increased 16 percent with 17

% The multiple correlation coefficient of percent changes in manufacturing employment from 1940 to 1943 relative to the 1940 labor force  $(X_1)$  with changes in manufacturing employment 1929 to 1939 relative to the 1930 labor force  $(X_2)$  and manufacturing employment in 1940 as a percent of total employment  $(X_2)$  is .69. The line of relationship is  $X_1 = 1.170 + 0.2614X_2 + 0.3847X_3$ .

<sup>&</sup>lt;sup>5</sup>The studies of H. D. Kube and R. H. Darhof analyze the pre-war distribution of marufacturing industry. See, "Changes in Distribution of Manufacturing Wage Earners 1899–1939" (G. P/O., 1942); "Maps of Selected Industries Reported at the Census of Manufactures, 1937" (G. P. O., 1941).

States showing increases greater than average. Of these 17 States 12 had greater than average gains in the 1930 to 1940 period and 10 in the 1940 to 1943 period. The population growth from 1930 to 1940 was 7.2 percent with 26 States having greater than average gains and 15 of these are above the average in the 1940 to 1943 period.

Table 7.—Consistency of Population Change

	Number of States showin increase above average—					
Period	Average change	In given period	First follow- ing period	Second fol- lowing period	Third tollow- ing period	Fourth following period
	D	37		27		
	Per-	Num-				
1900-1910	+21	ber 22	ber 15	<i>be</i> <b>r</b> 16	ber 13	<i>ber</i> 11
1910-20	+15	21	13	15	12	11
1920-30	+16	17	12	10	12	
1930-40	+7.2	26	15	10		
1940-43 1	-2.4	17 26 21				
				1	ĺ	Ì

<sup>1</sup> Civilian population only.

Population growth, State-by-State, during the war has been consistent with earlier growth. The change from 1940 to 1943 follows the pattern generally established in the 1930–40 period. The relationship of population growth in each decade to that of the preceding decade in the twentieth century is shown in the following table.

Table 8.—Correlation of Population Growth in Percent by States Between Successive Decades

	Correlation- coefficients
Population growth between: 1910-20 and 1900-1910	0. 39 . 49 . 46 . 68

It will be seen that the population changes since 1940 are more closely related to the preceding period than any of the earlier periods are to the periods which preceded them. Although the war period is shorter than those with which it is compared, substantial population shifts might have been expected because of the large war expansion. Population change has been consistent during the war period in spite of the fact that civilian population has shown a decline in the country as a whole.

From the evidence presented it can be concluded that the trend of industrial development and the population movements arising from it have followed a rather consistent pattern. The period covering the first World War did not depart from this; the experiences of the present war evidence the same general tendencies. Departures from the general relationships are also a part of the pattern, but these departures are not peculiar to wartime. It is these departures, however, which give rise to regional problems.

#### Problem Areas.

A region will present problems requiring special consideration to the extent that depressed conditions can be expected in that region when peacetime prosperity is attained for the country as a whole. There is no means of predetermining the location of areas thus defined, but in regions of greatest overexpansion serious problems are most likely to prevail. The difficulties are less than might at first be thought, however, because the regional distribution of war expansion has not deviated far from what might be expected from an equally great expansion in peacetime.

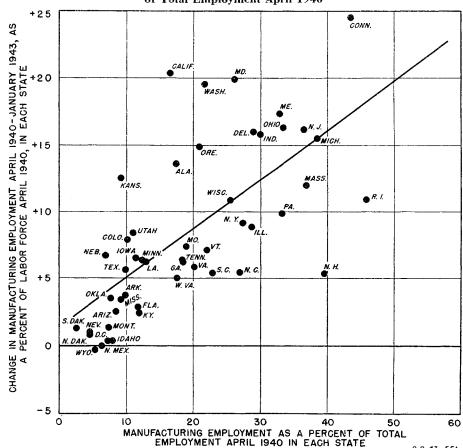
Manufacturing activity must increase substantially over the 1940 level if national prosperity after the war is to occur. Peacetime production will expand in those localities now having appropriate industrial facilities. To the extent that this expansion utilizes the new war facilities local problems will be minimized. If other facilities must be built to meet added demands, expansion will gravitate to the region with the greatest economic advantage.

The conditions which developed after the first World War were not closely analogous to those which will develop after this war if we attain peacetime prosperity. We were much further below the level of effective use of our resources in 1940 than we were in 1914. The war expansion was a smaller factor in the earlier period and the civilian economy was disturbed relatively less.

The present disturbances of the peacetime economy are greater in every respect because of the greater magnitude of the present war effort. We are now maintaining the production of both guns and butter in the sense that we have not materially reduced civilian consumption from the pre-war level. On the other hand, we have not employed in production of goods for civilian use anywhere near the total capacity necessary to provide for increases in consumption possible under a high level of peacetime activity. Such increases in consumption will utilize war facilities which can be converted to peacetime production. Their location, therefore, will critically influence regional distribution.

The places where war expansion has been exceptional are, therefore, more likely to present problems in accordance with our definition. Some areas of exceptional wartime development will share in national post-war prosperity only if the managements of industries located there exercise exceptional imagi-

Chart 3.—Manufacturing Employment: April 1940-January 1943 Related to Percent of Total Employment April 1940



Sources: U. S. Department of Commerce and U. S. Department of Labor.

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<sup>&</sup>lt;sup>7</sup>For analysis of the future implications of past population tendencies see Philip M. Hauser's articles "After-the-War Markets." Domestic Commerce, January 28, 1943; U. S. Department of Commerce publication.

<sup>\*</sup>See S. Morris Livingston, "Postwar Manpower and Its Capacity to Produce," April 1943, SURVEY OF CURRENT BUSINESS, U. S. Department of Commerce.

The convertibility of any particular plant is beyond the province of this discussion. Purely local factors requiring individual appraisal will be governing in such cases.

nation. The problems in such areas can be most readily determined by those familiar with the specific communities. Hence, in the classifications which follow we shall limit ourselves to pointing out areas of exceptional development, without any attempt to forecast the outcome. These areas present unusual opportunities almost in equal degree to the extent that they present unusual problems.

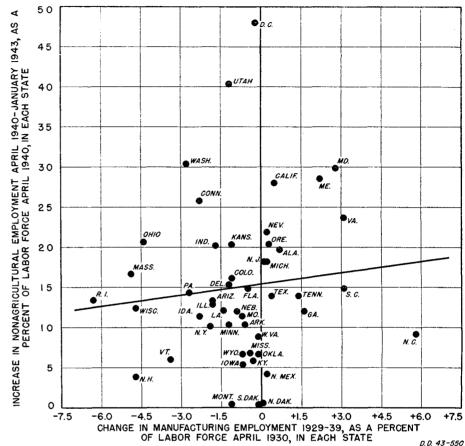
Manufacturing expansion has been exceptional in problem areas because of (1) an intensification of trends already in existence; or, (2) creation of new centers of industrial activity. An increase in manufacturing activity indicates intensification in the sense used here if the war expansion, relative to previous growth, is substantially above average. Intensification is best indicated by chart 2 on which Connecticut, Washington, Ohio, and California stand out. The points for these States are relatively high on the vertical scale in comparison to their positions on the horizontal scale, indicating that war expansion has been exceptional in comparison to that which occurred in the preceding decade.

The creation of new centers of activity is best indicated by the extent to which war expansion in any given State has been above average relative to extent of industrialization in 1940. Chart 3, which shows the relation of manufacturing expansion during the war to the percent that manufacturing employment was of total employment in 1940 (indicating past industrialization), points up such exceptional development. California, Kansas, Washington, Maryland, Connecticut, Alabama, and Oregon stand out on this chart.

The States presenting problems either in the sense of intensification or of new centers are summarized in table 9 with Washington, California, and Connecticut falling in both categories.<sup>10</sup>

These States, of course, are the extreme cases. We are not primarily concerned with States wherein problems of lesser degree will arise because if they achieve a reasonable adjustment they will share in national prosperity. There are borderline cases which we have arbitrarily omitted, such as Massachusetts, where shipbuilding and machinery have undergone considerable expansion. An idea of the magnitude of the employment change in the extreme States can be derived by examining table 10. Of the increase in total nonagricultural employment amounting to 2.7 million for the States shown, nearly 2 million or about 70 percent was in manufacturing employment. Of the 5.7 million increase in manufacturing employees in the entire country, 34 percent occurred in these 8 States where manufacturing employment almost doubled. As a result, in June 1943 these States had 25 percent of the manufacturing employment in the coun-

Chart 4.—Nonagricultural Employment April 1940–January 1943 Related to Manufacturing Employment 1929–39



Sources: U. S. Department of Commerce and U. S. Department of Labor.

try compared with 20 percent in April 1940.

Increases in all nonagricultural employment are evaluated in chart 4.11 The States excessively high on this chart are listed in table 11. These are problem areas representing the expansion of Government (including arsenals and Government shipbuilding) and the supplying of armed forces. Of the States

Table 9.—Problem Areas of Manufacturing Expansion

Type 1—Intensification of Previous Trends

States Major new war plants 1

Connecticut...... Aircraft, machinery.

Washington...... Nonferrous metals, ship construction.

Ohio....... Aircraft.

California...... Ship construction, aircraft.

craft.

Type 2—New Centers of Industrial Activity

States

California

Ship construction, aircraft.

Kansas

Explosives, aircraft.

Washington

Nonferrous metals, ship construction.

Maryland

Ship construction, aircraft.

Connecticut\_\_\_\_\_ Aircraft, machinery.
Alabama\_\_\_\_\_ Explosives.
Oregon\_\_\_\_\_ Shipbuilding, nonferrous metals.

in the table only Utah, the District of Columbia and Maine are absent from table 9. They are the only cases where comparison with past growth indicates overexpansion in all nonagricultural employment and not in manufacturing employment. On the other hand, Kansas, Alabama, and Oregon, experiencing overexpansion in manufacturing (table 9) fail to do so in all nonagricultural employment.

The problem areas here developed (tables 9 and 11) differ from the States listed in table 4 in that the expansion characterized in table 4 is related to prewar unemployment rather than to prewar growth and degree of industrialization. Unemployment at low levels of output only partially reflects secular expansion possibilities. The growth of the economy has not only continued during the war, it has been accelerated. The analysis shows further that the regional distribution of expansion since 1940 has been consistent with peacetime growth.

The distribution of population at the end of the war will be considerably different from that at the beginning of the war. Some redistribution may be necessitated because of problem areas,

<sup>&</sup>lt;sup>10</sup> States may fall in both categories because of the variation of conditions within a State. In California, for instance, war expansion has been exceptionally large because new areas have been developed at such points as San Diego at the same time intensification has been taking place in cities like San Francisco.

<sup>&</sup>lt;sup>1</sup> Indicates the major war facility expansion in each State.

<sup>&</sup>lt;sup>11</sup> Comparison is made with changes in manufacturing employment 1929 to 1939 relative to the 1930 labor force. In peacetime, the distribution of manufacturing and agricultural employment tends to control the distribution of service employment.

Table 10.—Manufacturing Employment in Problem States

[Thousands of wage earners and salaried employees]

State	April 1940	June 1943	Increase
Connecticut Washington Ohio California Kansas Maryland Alabama Oregon	306 119 784 404 48 183 147 78	498 263 1, 279 1, 061 130 343 284 154	192 144 495 657 82 160 137
Total	2,069	4,012	1, 943
Total United States	10, 343	16,056	5, 713

Source: Bureau of Labor Statistics, U. S. Department of Labor

but an even more important source of population shifts will be the demobilization of the armed forces. There is no reason to assume that the demobilized men will universally desire to return to their former homes. If they can be encouraged to move to localities where the employment opportunities are greatest the problem of reshuffling civilian population will be greatly reduced.

Table 11.—Areas of Exceptional Expansion in Nonagricultural Employment, Indicated by Disproportionate Growth Relative to Prewar

State	April 1940 to January 1943 nonagricul- tural employ- ment increase relative to 1940 labor force	1929 to 1939 manufactur- ing employ- ment change relative to 1930 labor force
District of Columbia Utah Washington Connecticut Maryland Maine California.	40. 3 30. 4 25. 8 29. 9 28. 5	Percent -0.2 -1.2 -2.8 -2.3 +2.8 +2.2 +.5
United States (average)	14.8	-1.0

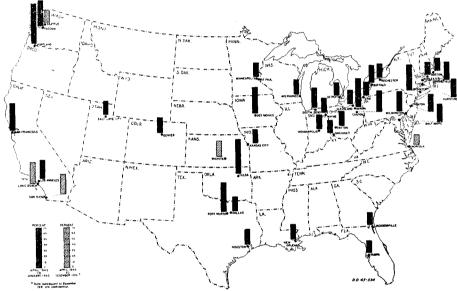
#### Expansion in Metropolitan Areas.

Most of the States are large enough to comprise variable conditions and therefore the analysis on a State basis should be checked against a finer division. The Bureau of Labor Statistics' data on manufacturing employment in metropolitan areas provide the basis for checking the State picture with smaller areas. Manufacturing employment in metropolitan places, having over 100,000 population, for which data are available from April 1940 to January 1943, shows a weighted average increase in manufacturing employment relative to the 1940 labor force of 21 percent. The increase in cities expanding more rapidly than the average is shown by bars on map 3. For five additional places having large increases in employment, the data are confidential since December 1941, and therefore bars representing them on the map show increases only to that date. The map discloses scattered cities outside the problem areas listed on a State basis. Many of these cities are in States where the increase in war production closely follows past developments, notably, Indiana and Massachusetts. Others of more than average expansion fall on a north and south line up and down the middle of the country and in the South.

Economic activity after the war may or may not be substantially below wartime levels in some of the cities, depending both on the ingenuity of leaders in the communities and possibilities of conversion. Although intense problems of absorption will arise in some cities outside States representing problem areas, the cases do not aggregate enough to modify substantially the national picture. Metropolitan areas cannot be considered self-contained, homogeneous They are related to the area surrounding them. When the expanded city lies in a countryside which has not exthe trends which have generally persisted during the development of the country since the turn of the century.

Even though effort has been made to spread war activity, the new facilities for war industry and the contracts for war supplies have tended to go into areas previously industrialized—areas having transportation, power, labor, and other resources. Employment has increased most in localities previously having shown an upward trend. The war development has not deviated greatly from the pattern of growth underlying past expansion. Nevertheless, there will be regions presenting special problems after the war just as there always have been.

Map 3.—Percent the Increase in Manufacturing Employment April 1940–January 1943 is of the Total Labor Force April 1940, in Each Metropolitan Area <sup>1</sup>



¹ Includes only the metropolitan areas for which the percent was larger than the weighted average (21 percent) of the 69 metropolitan areas having a population of 100,000 and over for which employment data are available through January 1943. Data for manufacturing employment include wage earners only; employment data shown elsewhere cover wage earners and salaried employees.

perienced great expansion, the impact of the war covers a larger area and is less intense. The expansion may have drawn from farms and nearby localities which will provide employment opportunities in the post-war period.

Regional distortions are not confined to changes in population, employment and the location of war facilities. Great increases in national income have brought important redistribution in payments to individuals and in their accumulations of bank deposits and other liquid assets. Material on the regional distribution of income payments was covered in a previous article in the Survey of Current Business, 22 and an article is planned on the influence of the war on sales territories.

#### Summary

Regional changes resulting from the war must be analyzed in their proper setting. Regional differences are not peculiar to wartime; shifts in industry and population have been the rule. The major effect of the war has been to speed

<sup>12</sup> Daniel Creamer and Charles F. Swartz, "State Income Payments in 1942," June 1943, SURVEY OF CURRENT BUSINESS, U. S. Department of Commerce. Regional problems will occur where depressed conditions are likely to persist when peacetime prosperity is attained for the country as a whole. In our determination of where regional problems may arise after the war, the analysis has pointed to areas wherein growth of employment has accentuated the earlier patterns. It has also indicated areas wherein the introduction of new plant during the war has raised disproportionately the level of manufacturing employment.

The major objective for the post-war period is to achieve national prosperity. This will require a much higher level of activity than has ever been attained in peacetime. Areas which failed to share proportionately in wartime expansion will not present problems of difficult readjustment. Post-war deflation in these areas will be a lesser problem since the expansive influence of the war has been relatively small. As an illustration, North Carolina has increased its manufacturing employment by more than 5 percent of its 1940 labor force despite its comparatively small war expansion. This will not detract from the ability of North Carolina to share in the post-

(Continued on p. 20)

## **Incomes in Selected Professions**

Part 4, Medical Service

By Edward F. Denison and Alvin Slater, National Income Unit

ESTIMATED total gross income of physicians engaged in independent practice in the United States reached 1,087 million dollars in 1941, a level exceeding that of any previous year and 60.6 percent above the 1933 depression low. Total net income, estimated at 640 million dollars, also reached a new maximum in 1941 at a level 73.9 percent above 1933.

Average gross and net income in 1941 were slightly below their 1929 peak levels but exceeded each of the 11 intervening years. In 1941, for the first time since comparable data became available, the average net income of physicians engaged in independent practice exceeded that of private legal practitioners and and thus reached the top position among the 3 major independent professions of medicine, law, and dentistry.1 Although accurate data for 1942 are not available, there are indications that average incomes of independent physicians rose substantially in that year, whereas those of independent lawyers declined, resulting in a marked increase in the differential between incomes in the 2 professions

According to the 1940 Census of Population, 164,649 physicians were actively practicing in March 1940. On the basis of information derived from the same source, it is estimated that of this number 128,238, or 77.9 percent, were primarily engaged in independent practice, that not more than 4,000 physicians were employed by these independent practitioners, and that the remainder was about equally divided between other private employment and Government employment.

Table 1 shows the estimated average yearly number of physicians in independent practice during the years 1929 to 1941, together with their total and average gross income, net income, and pay roll. The decline in the number of independent medical practitioners from an average for the year of 129,000 in 1940 to 126,000 in 1941 reflects the initiation of the large-scale transfer of physicians to the armed services. The average number of physicians in independent practice is estimated at 112,000 in 1942 and at not more than 100,000 in 1943.

#### The 1942 Survey.

During the summer of 1942, the Bureau of Foreign and Domestic Commerce conducted its fourth Nation-wide survey of economic conditions in the medical profession, covering the years 1936 through 1941. Questionnaires were sent to a representative sample of physicians, who were requested to give information relating to gross and net income, costs of

Note: This is the fourth of a series of articles presenting the results of questionnaire surveys of incomes in selected professions. Data for veterinarians, lawyers, and private-duty nurses were published in the July, August, and September 1943 issues, respectively, of the Survey of Current Business. A succeeding article on the income status of dentists will be published at an early date.

practice, age, type of practice, employees. pay rolls, and other selected items during the period from 1936 through 1941. The signature of the respondent was not required, and the returns were not identified in any way. The survey was confined to physicians engaged in independent practice, either alone or as members of a partnership, and to physicians employed by such independent practitioners. However, part-salaried physicians (those receiving income both from independent practice and from salaried employment) were eligible for inclusion in the survey without regard to the source of the salaried portion of their income. The term "medical service classification" will be employed in this report to refer to physicians in types of practice covered by the survey. Physicians employed by hospitals, schools, private firms, and Government units were excluded from the study.

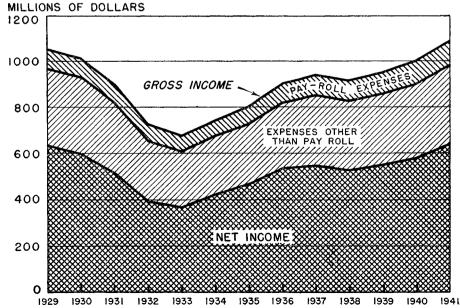
Of a total number of 1,898 returns in the final sample used to determine the 1941 income status of the profession, 1,-586 were received from nonsalaried physicians (those receiving professional income only from independent practice), 230 returns were from part-salaried physicians, and 82 returns were from allsalaried physicians (those receiving only salaried income).

The 1942 canvass of physicians was conducted under special difficulties arising from the impracticability of obtaining full representation of those of the younger doctors who were drawn from independent practice into the armed forces prior to the summer of 1942, and from an error in mailing which resulted in under-representation in the sample of physicians in several Midwestern States. To correct for these deficiencies, the returns were weighted by region, age, and degree of specialization. The resulting weighted-average income for the United States was \$83 lower than the unweighted average. The very close agreement obtained for 1936 income between the present survey and the survey conducted in 1937, which was not subject to special difficulties, increases confidence in the results of the 1942 survey. Because the amount of correction would have been too small to warrant the additional labor, a similar weighting procedure was not followed in the calculation of the medians or percentage income distributions. Data have been omitted from the table presenting results by States for those States seriously under-represented in the sample. Similar data have also been omitted for Texas and the southwest region, as an analysis of the returns indicated a strong bias (overrepresentation of older specialists in the larger cities) in the sample for Texas.

#### Income in 1941.

Average (arithmetic mean) and median 1941 net incomes of reporting physicians, together with a percentage distri-

Chart 1.—Income and Expenses of Physicians in Independent Practice



Source: U. S. Department of Commerce.

D.D. 43-545

<sup>&</sup>lt;sup>1</sup> See Survey of Current Business, August 1943, p. 23, for a series showing the average income of lawyers in independent practice from 1929 to 1941.

Table 1.—Estimated Number, Income, and Pay-roll Expense of Physicians in Independent Practice, 1929–41

Year	Average number in inde- pendent	Total income and pay roll (millions of dollars)			Average income and pay roll (dollars)		
- VIII	practice (thou- sands)	Gross income	Net income	Pay-roll expense	Gross income	Net income	Pay-roll expense
1929 1930 1931 1932 1933 1933 1934 1935 1937 1938 1939 1940	121 121 122 123 123 124 125 126	1, 051 1, 013 898 724 677 743 802 900 937 913 950 1, 001 1, 087	635 598 517 395 368 424 467 534 549 527 551 579 640	89 86 82 73 69 70 77 85 88 90 93 99	8, 567 8, 173 7, 191 5, 775 5, 368 5, 871 6, 295 7, 020 7, 276 7, 053 7, 261 7, 632 8, 524	5, 224 4, 870 4, 178 3, 178 2, 948 3, 382 3, 695 4, 204 4, 285 4, 093 4, 229 4, 441 5, 047	723 695 657 578 542 550 599 662 684 696 708

Note.—The number in independent practice includes all physicians deriving more than one-half of their total not income from independent practice. Total income and pay-roll figures include gross and not income as well as pay-roll expense both for physicians earning all their professional income from independent practice and for part-salaried physicians. A verage income and pay-roll series represent the average income and pay-roll expense of physicians earning their entire professional income from independent practice.

bution of the returns by net income classes, are shown in table 2. The median is the level above and below which occurs an equal number of cases. Net income is here defined as salaried income from professional employment plus net income from independent professional practice; net income from independent practice, in turn, refers to gross income from independent practice less costs of such practice.<sup>2</sup>

Table 2.—Average and Median Net Income and Percentage Distribution of Physicians, by Net Income Classes, 1941

Physicians, by	Net In	come	Classes	, 1941
Item	All re-		ans class se of inco	
rem	physi- cians	Nonsal- aried		All- salaried
Number reporting Average net income Median net income	1, 898 \$5, 179 \$3, 912	1, 586 \$5, 047 \$3, 756	230 \$5, 974 \$4, 538	\$2 \$5, 495 \$4, 300
	Percent		ribution, classes	by net
Net income class: Loss: \$1–\$2, 999	1.3	1.4	0.9	
\$0-\$499 \$500-\$999 \$1,000-\$1,499 \$1,500-\$1,999 \$2,000-\$2,499 \$3,000-\$3,499 \$3,500-\$3,999 \$4,000-\$4,499 \$4,500-\$4,999	3. 6 5. 3 5. 8 7. 0 7. 6 7. 4 7. 1 6. 0 5. 7 4. 5	4. 2 5. 7 6. 4 7. 8 8. 2 7. 4 6. 1 5. 6 5. 2	3.9 3.5 2.6 5.7 7.4 11.3 6.5 7.0 5.7	2. 4 1. 2 3. 7 2. 4 7. 3 13. 4 12. 2 12. 2 9. 8
\$5,000-\$5,999 \$6,000-\$6,999 \$7,000-\$7,999 \$8,000-\$8,999 \$9,000-\$9,999	7. 3 6. 8 5. 0 3. 6 3. 2	7. 4 6. 6 4. 9 3. 0 3. 3	7. 8 7. 8 6. 5 7. 0 1. 7	4. 9 7. 3 2. 4 4. 9 4. 9
\$10,000-\$12,499 \$12,500-\$14,999 \$15,000-\$17,499 \$17,500-\$19,999	4. 6 3. 4 1. 4 1. 5	4.7 3.3 1.3 1.6	4. 3 3. 5 2. 2 1. 3	3.7 3.7 1.2 1.2
\$20,000-\$29,999 \$30,000-\$39,999 \$40,000-\$49,999	1.6 .2 .1	1. 6 . 1 . 1	1.7 .4 .4	1. 2

For all physicians in the medical-service classification, the national average net income in 1941 amounted to \$5,179, compared to a median net income for the country as a whole of \$3,912 for the same period. Both the average and median net incomes of physicians stand substantially above those of other cura-

tive professions such as dentistry and veterinary medicine. The average 1941 net income of all physicians was also about 7 percent higher than that of lawyers, while the median net income of physicians exceeded that of lawyers by more than 21 percent.

Average and median income of the nonsalaried physicians were lower than those in the part-salaried and all-salaried categories and, consequently, somewhat lower than the figures for the three classifications combined. The superior position of the part-salaried physicians arises from their derivation of income

salaried physicians exhibits little tendency toward concentration about the average or median. More than one-fourth of the physicians reported incomes below \$2,000; whereas, at the upper end of the scale, 22.1 percent earned \$7,000 or more. More than one in eight reported earnings in excess of \$10,000. Nearly one-half of the all-salaried physicians, on the other hand, reported incomes between \$3,000 and \$5,000, and only 7.3 percent fell below the \$2,000 level.

#### Variations in Income by City Size, Region and Age.

Classification of the returns by the size of the city or town in which the physician practices (table 3) indicates that average and medium incomes in 1941 increase sharply from the smallest places to cities in the 10,000 to 25,000 population group. Both measures then rise slowly and somewhat irregularly to a maximum in cities of 100,000 to 250,000 population, decline slightly in the next highest population group, and fall sharply in cities over 500,000 population. Table 4 indicates that incomes in New York City were much below those in other cities over 500,000 population and in the country as a whole. The relation between physicians' incomes and city size does not differ materially from that for most other professions which have been surveyed by the Bureau of Foreign and Domestic Commerce.

Table 5 shows the average and median net income of physicians by geographic

Table 3.—Average and Median Net Income of Physicians, by Size of City, 1941

	All rep	orting phy	sicians 1	Nonsalaried physicians				
Population of city (thousands)	Number reporting	Average net in- come	Median net in- come	Number reporting	Average net in- come	Median net in- come		
Under 1 1, under 2.5 2, under 5 5, under 10 10, under 25 50, under 50 50, under 100 100, under 250 250, under 500 301 301 302 303 303 304 305 305 305 305 305 305 305 305	137 113 116 162 113 153 152 163 621	\$2, 959 3, 682 4, 251 5, 150 5, 723 6, 352 5, 900 6, 943 6, 932 4, 850	\$2, 263 3, 212 3, 406 4, 125 4, 571 4, 432 4, 781 5, 273 5, 050 3, 715	142 113 96 89 138 93 138 123 125 523 6	\$2,873 3,458 4,068 5,098 5,686 6,249 5,798 7,138 7,047 4,619	\$2, 15 2, 97 3, 60 3, 93 4, 50 4, 46 4, 64 5, 36 5, 45 3, 52		
Total	1,898	5, 179	3, 912	1, 586	5, 047	3, 75		

<sup>1</sup> Includes returns from part-salaried and all-salaried physicians for whom data are not shown separately because of the small number in the sample. However, data can be shown separately, by size of city, for part-salaried physicians as follows: Total—number reporting, 230; average net income, \$5,974; median net income, \$4,588. Cities with population (thousands) 250 but under 500—number reporting, 30; average net income, \$7,349; median net income, \$5,250. 500 and over—number reporting, 80; average net income, \$6,283; median net income, \$4,583.

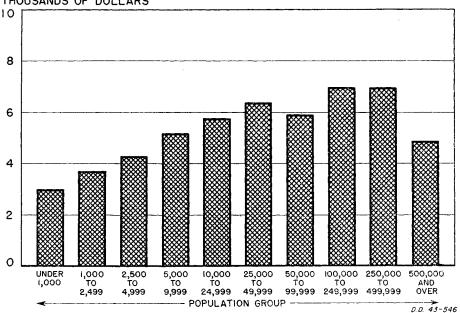
from two sources. The high average shown for the all-salaried group may be explained by their concentration in the larger cities and by the absence of any large number of older men, whose low earnings reduce the summary figures for the independent practitioners. The ratio of nonsalaried physicians 65 years of age and over to all reporting nonsalaried physicians was more than three times as great as the similar ratio for the allsalaried physicians. If physicians 65 years and over are excluded from the tabulations, the 1941 average net income amounts to \$5,671, slightly more than the corresponding figure of \$5,657 for the all-salaried physicians.

The distribution of incomes of non-

region and for selected States within each region. Average and median incomes, both for all physicians in the medical service classification and for the monsalaried group separately, were highest in the far West. The Central States, the Northwest, the Middle East, New England, and the Southeast followed in descending order (with the minor ex-

<sup>&</sup>lt;sup>2</sup>Respondents were instructed to consider as costs of independent practice "such items as office rent, cost of materials other than long-time equipment, salaries and wages of all employees connected with practice, and depreciation on long-time equipment, but not personal 'salary' or withdrawals for own use, personal or family expenses, purchases of capital equipment, or income taxes."

Chart 2.—Average Net Income of Reporting Physicians in 1941 by Size of City 1 THOUSANDS OF DOLLARS



<sup>1</sup> Population groups are based upon the 1940 Census

Source: U. S. Department of Commerce.

ception that the median income of all reporting physicians was slightly higher in the Southeast than in the New England States).

Table 4.—Average and Median Net Income of New York City Physicians and Other Selected Groups of Physicians,

Item	New York City	Other cities over 500,000 popu- lation	United States
All reporting physicians; 1 Number reporting Average net income Median net income Nonsaleried physicians; Number reporting Average net income Median net income Part-salaried physicians; Number reporting Average net income Average net income Median net income Median net income	337	284	1, 898
	\$4,701	\$5,026	\$5, 179
	\$3,417	\$4,100	\$3, 912
	294	229	1, 586
	\$4,482	\$4,795	\$5, 047
	\$3,176	\$3,891	\$3, 756
	39	41	230
	\$6,309	\$6,259	\$5, 974
	\$3,964	\$4,750	\$4, 538

<sup>1</sup> Includes returns from all-salaried physicians for whom data are not shown separately because of the small number in the sample.

Wide variations in income were in evidence among the various States within the same region. Thus, the median income of physicians in the District of Columbia was the highest in the Nation, although the median for the Middle East region as a whole lay below the national figure. In Alabama and Washington, where the percentage increase in total income payments to individuals from 1939 to 1941 was greater than in any other States listed in the accompanying table (see June 1943 Survey of Current Business, p. 10), physicians' incomes well above those in their respective regions were likewise reported. Because the distribution of physicians by States failed to shift promptly with the changes in the demand for medical services, State differentials in income shown in table 5 reflect the extent to which the various States had shared in defense prosperity

by 1941 almost as much as they show peacetime variations in income.

Earnings in the medical profession are closely related to the age of the practitioner and the number of years engaged in practice. Table 6 shows that

1941 earnings of physicians in the medical-service classification increased consistently as age increased until a peak was reached in the 50-54-year age group and decreased sharply beyond this age period.

Average income of physicians in every age group from 35 to 59 years exceeded the averages for all ages combined. The median incomes of physicians in the age groups beginning with 35 years similarly exceeded the national median, but this advantage was maintained only to the 55-year age class.

The large proportion of reporting physicians 65 years of age and over-18.2 percent of all the physicians reporting on age-was probably not far from the true figure for all physicians in the medical service classification at the time the survey was made in 1942. The sample revealed a much higher proportion of independent practitioners in this age group than in all age groups combined. The decreasing trend of earnings in evidence beyond the 50-54-year age group continued in regular manner with increasing age for each type of income recipient separately, as well as for all reporting physicians combined.

Because of the large number of older practicing physicians and their great importance to the maintenance of health services for the civilian population during the war, a more detailed break-down of the earnings of physicians over 65 years of age is shown in table 7. It is

Table 5.—Average and Median Net Income of Physicians by Geographic Regions and for Selected States, 1941

	All rep	orting phys	icians ²	Nonsal	laried phy	sicians
Region and State !	Number report- ing	A verage net in- come	Median net in- come	Number report- ing	Average net in- come	Median net in- come
New England Connecticut Massachusetts Middle East District of Columbla Maryland New Jersey New York Pennsylvania West Virginia Southeast Alabama Arkansas Georgia Kentucky Louisiana Mississippi Virginia Southwest 3 Central States 3 Ohio Northwest Kansas Utah Far West California Oregon Washington	34 82 851 27 74 452 238 27 321 37 35 64 29 29 7 26 47 100 246 116 98 24 29 29 124 58	\$4, 739 5, 927 4, 333 4, 900 7, 610 4, 803 5, 187 4, 745 5, 222 4, 586 5, 153 2, 834 4, 818 2, 995 5, 163 2, 834 4, 649 6, 142 7, 167 5, 064 4, 429 6, 552 5, 400 6, 417 8, 016	\$3, 359 4, 500 3, 214 5, 818 6, 375 3, 750 4, 300 4, 434 3, 900 3, 450 3, 438 3, 313 2, 417 3, 750 4, 125 2, 700 4, 250 4, 400 3, 450 3, 625 4, 667 4, 667 4	116 24 58 722 22 22 58 387 206 22 271 27 31 58 28 30 21 21 36 42 21 36 64 21 21 36 42 21 36 42 21 36 37 38 38 38 38 38 38 38 38 38 38 38 38 38	\$4, 631 5, 998 4, 196 4, 831 6, 610 5, 144 5, 540 4, 652 5, 123 4, 292 4, 575 2, 691 14, 268 2, 953 5, 192 5, 804 6, 390 4, 912 4, 268 6, 638 6, 638 5, 353	\$3, 167 4, 500 3, 125 3, 671 6, 500 3, 833 4, 600 3, 281 3, 700 3, 253 2, 950 2, 250 2, 250 2, 250 4, 500 4, 938 3, 861 3, 500 5, 050 4, 125
State unknown United States	. 1	5, 179	3, 912	1,586	5, 047	3,756

¹ No data based on less than 22 returns are shown. The geographic regions used in this table are those described in the June 1943 Surver of Current Business, p. 10. The States in each region are as follows: New England—Connecticut, Maine, Massachusetts, Mew Hampshire, Rhode Island, Vermont; Middle East—Delaware, District of Columbia, Maryland, New Jersey, New York, Pennsylvania, West Virginia; Southeast—Alabama, Arkansas, Florida, Georgia, Kentucky, Louisiana, Mississippi, North Carolina, South Carolina, Fornessee, Virginia; Southwest—Arizona, New Mexico, Oklahoma, Texas; Central States—Illinois, Indiana, Iowa, Michigan, Minnesota, Missouri, Ohio, Wisconsin; Northwest—Colorado, Idaho, Kansas, Montana, Nebraska, North Dakota, South Dakota, Utah, Wyoming; Far West—California, Nevada, Oregon, Washington.

¹ Includes returns from part-salaried and ad-salaried physicians for whom data are not shown separately because of the small number in the sample. Data can, however, be shown separately for part-salaried physicians by region and State as follows: Total—Number reporting, 230; average net income, \$4,538. New England—number reporting, 33; average net income, \$4,600; median net income, \$3,458. Middle East—number reporting, 109; average net income, \$5,413; median net income, \$5,040; median net income, \$4,250. Pennsylvania—number reporting, 27; average net income, \$5,805; median net income, \$4,750. Southeast—number reporting, 30; average net income, \$6,125.

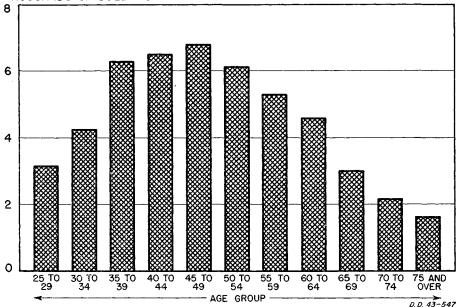
³ Results for Southwest region and for Texas, Illinois, Indiana, and Michigan omitted for reasons given in text.

apparent that earnings decline very sharply with an increase in age in the highest age brackets. Since the downward income trend for the older physicians reflects in considerable degree a decrease in the volume of work performed, it is evident that, from the standpoint of meeting requirements for medical care, several of the older physicians would be required to replace one in his most active period of life.

#### Trend of Income and Costs of Practice, 1936-41

Earnings of physicians classified by type of income recipient are shown for the period from 1936 to 1941 in table 8. The average and median incomes of physicians during this period followed the trend of general business conditions. Specifically, with certain minor exceptions, both the average and median income of each type of income recipient and of all physicians combined increased from 1936 to 1937, dropped from 1937 to 1938, and then steadily increased until 1941, with the greatest percentage gain occurring from 1940 to 1941. The average income of all physicians in the medi-

Chart 3.—Average Net Income of Reporting Physicians in 1941 by Age Groups THOUSANDS OF DOLLARS



Source: U. S. Department of Commerce.

Table 6.—Average and Median Net Income of Physicians by Age Classes, 1941

	All reporting physicians 1		Physicians classified by type of income								
Age class	Антер	orting pny:	sicians i	Nonsa	laried phy	sicians	Part-salaried physicians				
<b>U</b>	Number report- ing	Average net income	Median net income	Number report- ing	Average net income	Median net income	Number report- ing	A verage net income	Median net income		
25-29 30-34 55-39 0-44 15-49 30-54 55-59 30-64 35 and over Unknown	184 201 196	\$3, 135 4, 234 6, 292 6, 477 6, 760 7, 097 5, 294 4, 574 2, 552 3, 826	\$2,750 3,536 5,264 5,361 5,306 5,667 3,528 3,464 1,860 3,333	154 4, 256 201 6, 29 193 6, 58 178 6, 62 149 6, 73 173 5, 11: 176 4, 58 309 2, 46	\$3, 121 4, 250 6, 292 6, 586 6, 629 6, 736 5, 112 4, 589 2, 469 3, 423	\$2,375 3,500 5,313 5,469 5,143 5,472 3,438 3,417 1,794 3,000	39 27 33 29 23 16 23 3	\$4, 156 6, 378 5, 823 7, 709 8, 603 6, 066	\$3, 393 5, 313 4, 875 6, 250 6, 250 3, 417 2, 821		
Total	1,898	5, 179	3, 912	1, 586	5, 047	3, 756	230	5, 974	4, 538		

<sup>&</sup>lt;sup>1</sup> Includes all-salaried physicians for whom data are not shown separately because of the small number in the sample. No data based on less than 22 returns are shown.

cal service classification increased 18.6 percent from 1936 to 1941, according to the data collected in the survey, while the median income rose 16.5 percent.

The disposition of the average gross income of physicians in independent practice among the major expense categories of pay roll, and other costs of practice and net income are presented in

Table 7.—Average and Median Net Income of Physicians Over 65 Years of age, by Detailed Age Classes, 1941

		Age	class	
Item	65–69	70-74	75 and over	All ages
All physicians:  Number reporting . Average net income. Median net income. Nonsalaried physi-	185 \$2, 981 \$2, 103	124 \$2, 125 \$1, 868	28 \$1,608 \$1,111	1, 898 \$5, 179 \$3, 912
cians: Number reporting_ Average net income_ Median net income_	170 \$2,860 \$1,972	\$2,061 \$1,816	25 \$1,673 \$1,107	1, 586 \$5, 047 \$3, 756

<sup>&</sup>lt;sup>1</sup> Includes part-salaried and all-salaried physicians for whom data are not shown separately because of the small number in the sample.

(who receive income on a salary basis as well as from independent practice) are shown in table 10 for the years 1936 to 1941 inclusive. Net income from independent practice was more than twice as large as salaried income for the partsalaried group as a whole. Over three-fourths of the part-salaried physicians reporting derived more than one-half of their net income from independent practice.

The average full-time equivalent earnings of all physicians' employees (nurses, physicians, secretaries, etc.) for selected years from 1936 through 1941 are shown in table 11. Full-time equivalent earnings are obtained by dividing total pay roll by full-time equivalent employment. Full-time equivalent employment represents the sum of the number of full-time employees and of the number of part-

Table 8.—Average and Median Net Income of Physicians Classified by Type of Income, 1936-41

Item and type of income recipient	1936	1937	1938	1939	1940	1941
Number of returns: All physicians in the medical service classification. Nonsalaried physicians. Part-salaried physicians. All-salaried physicians. Average net income:	136	1, 532 1, 309 152 71	1, 652 1, 388 186 78	1, 761 1, 478 200 83	1, 854 1, 553 218 83	1, 898 1, 586 230 82
All physicians in the medical service classification.  Nonsalaried physicians.  Part-salaried physicians.  All-salaried physicians.  Median net income:	\$4, 365	\$4, 438	\$4, 252	\$4, 398	\$4, 575	\$5, 179
	\$4, 204	\$4, 285	\$4, 093	\$4, 229	\$4, 441	\$5, 047
	\$5, 711	\$5, 714	\$5, 458	\$5, 541	\$5, 362	\$5, 974
	\$4, 387	\$4, 443	\$4, 228	\$4, 641	\$5, 037	\$5, 495
All physicians in the medical service classification. Nonsalaried physicians. Part-salaried physicians. All-salaried physicians.	\$3, 357	\$3, 378	\$3, 169	\$3, 273	\$3, 437	\$3, 912
	\$3, 234	\$3, 229	\$3, 027	\$5, 083	\$3, 245	\$3, 756
	\$4, 004	\$4, 173	\$4, 098	\$4, 281	\$4, 048	\$4, 538
	\$3, 821	\$3, 760	\$3, 492	\$3, 877	\$4, 099	\$4, 300

table 9 for the period 1936 to 1941, inclusive. For the period as a whole, pay-roll expense averaged 9.7 percent of gross income, other costs of practice 31.6 percent, and net income 58.7 percent of gross income. Although these ratios varied slightly from year to year, they were, on the whole, very stable.

Gross and net earnings plus costs of practice for part-salaried physicians

time employees reduced to a full-time basis.

Full-time equivalent earnings of physicians' employees declined from 1937 to 1938 and increased but slightly during the other indicated years, standing in 1941 only 6.5 percent above the 19.6 level. The minor fluctuations in the annual earnings per employee are especially indicative of the stability of the earnings

Table 9.—Average Gross Income, Costs, and Net Income of Nonsalaried Physicians, 1936-41

Item	1936	1937	1938	1939	1940	1941
Amount:  Average gross income Pay-roll expense. Other costs of practice. Net income. Percentage of gross income: Average gross income Pay-roll expense. Other costs of practice. Net income.	\$7,020	\$7, 276	\$7, 053	\$7, 261	\$7, 632	\$8, 524
	\$662	\$684	\$696	\$708	\$756	\$832
	\$2,154	\$2, 307	\$2, 264	\$2, 324	\$2, 435	\$2, 645
	\$4,204	\$4, 285	\$4, 093	\$4, 229	\$4, 441	\$5, 047
	100.0	100. 0	100. 0	100. 0	100. 0	100. 0
	9.4	9. 4	9, 9	9. 8	9. 9	9. 8
	30.7	31. 7	32. 1	32. 0	31. 9	31. 0
	59.9	58. 9	58. 0	58. 2	58. 2	59. 2

Table 10.—Average Gross Income, Costs, and Net Income of Part-Salaried Physicians, 1936–41

Item	1936	1937	1938	1939	1940	1941
Gross income from independent practice. Costs of independent practice. Pay roll. Other costs. Net income from independent practice. Salaried income.	\$6, 971 3, 097 672 2, 425 3, 874 1, 837	\$7,047 3,068 646 2,422 3,979 1,735	\$6,732 2,979 674 2,305 3,753 1,705	\$6, 907 3, 029 672 2, 357 3, 878 1, 663	\$6,828 3,066 685 2,381 3,762 1,600	\$7, 575 3, 291 733 2, 558 4, 284 1, 690
Total net income from professional service	5, 711	5, 714	5, 458	5, 541	5, 362	5, 974

Table 11.—Average Full-Time Equivalent Earnings of Physicians' Employees, Selected Years 1936–41

Year	Average full- time equiva- lent earnings	Index (1936=100)
1936.	\$876	100, 0
1937.	890	101, 6
1938.	869	99, 2
1940.	907	103, 5
1941.	936	106, 5

of physicians' employees in view of the more substantial increase in the average salary-wage level of employees in the service industry as a whole, and the far greater increase in the average salary-wage per employee in all nonagricultural industry (excluding Government), during the same period.<sup>3</sup>

<sup>3</sup> See: Gilbert M., and Jaszi, G., National Income and National Product in 1942, Survey OF CURRENT BUSINESS, March 1943, pp. 16-17.

#### Composition of Gross Income.

An important purpose of the 1942 surveys of professional incomes was the collection of data required for the estimation of the value of consumer expenditures, normally the most important component of the national product. In order to determine the proportion of physicians' gross income which was received for medical service furnished to individual consumers, as compared to the amounts received for professional services rendered to business enterprises, the respondents in the present medical survey were requested to estimate the amount of 1941 gross income "which was received from insurance companies, corporations, other business enterprises, or social welfare agencies (as contrasted with fees paid by patients or their relatives and friends)." For all reporting physicians engaged entirely or partially in independent practice, 8.8 percent of total gross receipts from independent practice was derived from these sources, while 91.2 percent of the gross income resulted from individual consumer payments. Consumer expenditures for physicians' services in 1941 may therefore be estimated at 91.2 percent of the total gross receipts of physicians, or at 991 million dollars.

Further analysis of the estimated gross receipts from business enterprises and social welfare agencies indicated that 24.3 percent of all independent practitioners did not receive any gross income from such sources, and that of those receiving such income 73.3 percent received less than \$1,000, 84.3 percent received less than \$1,500, and 94.3 percent received less than \$3,000.

#### Collectible Bills.

As a basis for determining the extent to which consumer credit arises from the accounts of independent medical practitioners, reporting physicians engaged in private practice on either a full-time or part-time basis were requested to estimate the value of collectible bills owed to them by patients at the end of 1939 and 1941. The returns indicated that the average amount of estimated collectible bills outstanding was \$2,285 at the end of 1939, compared to \$2,594 at the end of 1941. The ratio of the value of collectible bills reported at the year's end to total gross income during the year was 0.272 in 1939 and 0.309 in 1941. Examination of the returns clearly indicated, however, that a very sizeable portion of the reported accounts represented bills for which the probability of collection was at best remote. The data reported may thus be considered as maximum estimates rather than conservative evaluations of the accounts outstanding. Since the over-reporting appears to have been concentrated in a small percentage of the returns, the median, which is only slightly affected by such reporting, probably provides a more reliable evaluating measure. The median reported value of collectible bills outstanding amounted to \$843 at the end of 1939 and to \$875 at the end of 1941.

#### Regional Distortion Resulting From the War

(Continued from p. 15)

war prosperity as indicated by the relatively large industrial growth there in the thirties. Generally speaking, the expansion of such areas during the war has not been commensurate with that which might be expected, given a high level of activity.

Our analysis of problem areas has dealt with instances of extreme expansion. Those States which have participated less than might have been expected do not offer unusual problems as indicated above. Moreover, the war expansion in most of the remaining States

can be readily absorbed in a period of national prosperity, since it follows roughly the national trend. For example, employment in New Jersey has approximated closely the average relationships indicated on the various charts. The overexpansion in New Jersey has been relatively less than occurred in problem States, such as California. Although aircraft has been the largest single factor in increasing war employment in New Jersey, if the State continues on a comparable footing with the rest of the country it will absorb its war

workers under prosperous conditions.

The threat of post-war deflation centers on the areas where war expansion has been abnormally great. These are in the problem States designated in tables 9 and 11. What happens in problem areas will depend upon the resourcefulness of leaders in the communities, the degree of overexpansion during the war, and, of course, success in converting war plants. In these areas has been centered a wealth of new facilities and skilled labor which make them places of unusual opportunity.

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

Monthly statistics through December 1941, to-	1943			1942						1943			
gether with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	August	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	Мау	June	July
			BUSI	NESS	INDE	XES							
INCOME PAYMENTS†													
Indexes, adjusted:       Total income payments	<sup>p</sup> 215, 3 <sup>p</sup> 238, 8 <sup>p</sup> 208, 2 <sup>p</sup> 11,658	176. 2 193. 2 172. 6 9, 547	178. 4 195. 8 174. 5 10, 450	183. 0 201. 7 178. 9 10, 836	189. 2 208. 8 184. 2 10, 680	193. 4 213. 9 187. 9 11, 608	196. 5 218. 6 191. 9 10, 819	200. 6 222. 4 194. 8 10, 499	204. 4 225. 0 197. 0 11, 261	207. 3 228. 6 200. 1 11, 240	208. 7 208. 7 201. 9 11, 138	211. 3 234. 6 204. 9 12, 161	r 213. 1 r 237. 3 r 207. 0 r 11, 748
Total \$	\$\begin{pmatrix} \$p \ 8, 457 \\ \$p \ 4, 030 \\ 0 \\ \$p \ 78 \end{pmatrix}\$	6, 863 3, 334 35 86	7, 083 3, 414 30 85	7, 396 3, 528 26 85	7, 568 3, 598 24 84	7, 748 3, 627 23 84	7, 725 3, 598 19 83	7, 845 3, 665 15 81	8, 001 3, 743 11 78	8, 127 3, 803 7 77	8, 245 3, 875 4 76	8, 405 3, 938 2 77	r 8, 367 r 3, 974 0 r 77
mil. of doldodo	p 241 p 466	164 437	176 894	175 752	174 522	180 1, 419	195 781	199 442	210 907	215 753	224 486	231 1, 354	7 234 855
royaltiesmil. of dol Total nonagricultural incomedo	<sup>p</sup> 2, 416 <sup>p</sup> 10, 148	1, 997 8, 412	2, 212 9, 092	2, 428 9, 266	2, 332 9, 243	2, 177 10, 354	2, 035 9, 733	1, 932 9, 514	2,065 10,143	2, 068 10, 120	2, 107 9, 964	2, 094 10, 984	7 2, 215 7 10, 440
FARM MARKETINGS AND INCOME Farm marketings, volume:*													
Indexes, unadjusted: Total farm marketings	p 149 p 161 p 140	138 154 126	165 211 130	178 221 145	157 178 141	144 153 138	117 112 121	102 84 116	115 85 137	114 71 147	121 75 156	116 66 154	132 114 145
Total farm marketings do Crops do I justicely and products	p 141 p 126 p 152	127 117 134	132 130 134	130 128 132	141 152 133	141 144 139	127 127 127	129 121 134	140 137 141	136 128 141	139 130 147	135 117 149	7 136 118 7 150
Cash farm income, total, including Government payments* mil. of dol. Income from marketings* do Indexes of cash income from marketings: †	p 1, 848 p 1, 770	1, 435 1, 412	1,753 1,726	2,015 1,962	1,825 1,764	1, 571 1, 499	1, 361 1, 261	1, 205 1, 126	1, 402 1, 310	1, 387 1, 322	1, 440 1, 406	1, 408 1, 384	r 1, 579 r 1, 544
Crops and livestock, combined index:         Unadjusted       1935-39=100         Adjusted       do         Crops       do         Livestock and products       do         Dairy products       do         Meat animals       do         Poultry and eggs       do	p 266. 5 p 265. 5 p 281. 5 p 255. 0 p 196. 5 p 290. 0 p 277. 5	212. 5 204. 5 209. 5 201. 5 164. 0 234. 0 187. 0	260. 0 207. 5 222. 5 197. 5 166. 0 227. 0 181. 0	295. 5 211. 0 225. 0 201. 5 167. 5 230. 0 194. 0	265. 5 224. 0 248. 5 208. 0 168. 0 239. 0 204. 0	225. 5 226. 5 237. 5 219. 0 177. 0 249. 5 233. 5	190. 0 224. 0 237. 0 215. 0 170. 0 222. 5 286. 0	169. 5 239. 5 245. 5 235. 5 183. 0 260. 0 271. 5	197. 0 260. 5 273. 0 252. 5 189. 0 274. 0 319. 5	199. 0 261. 0 272. 0 254. 0 202. 0 284. 0 276. 5	210. 5 258. 0 264. 5 253. 5 204. 5 282. 0 275. 5	208. 5 256. 0 248. 0 261. 5 202. 5 299. 5 275. 5	r 232, 5 r 255, 5 263, 0 r 251, 0 202, 0 r 280, 0 271, 0
INDUSTRIAL PRODUCTION (Federal Reserve)	 					,							
Unadjusted:  Combined index	r 207 r 218 r 307 210 r 133 r 142 r 128 r 361 r 189 210 54 r 634	187 196 260 197 138 136 139 299 191 160 195 167 30 458	193 203 267 199 135 136 134 310 193 163 200 166 38 479	195 205 276 207 135 141 131 320 192 163 202 167 37 507	195 206 279 203 125 139 118 329 197 157 186 171 39 525	194 207 283 200 116 144 101 340 202 139 156 159 39 547	194 208 287 204 107 139 91 348 200 138 139 187 38 559	197 211 292 208 114 144 99 352 199 132 126 184 40 572	199 212 296 210 119 144 106 359 192 133 126 185 39 583	201 215 300 209 125 144 115 362 194 141 128 194 42 597	204 217 304 208 131 125 365 194 154 137 214 47 606	203 r 217 r 303 201 130 144 123 r 363 195 149 136 197 46 618	7 205 7 217 7 303 203 7 130 7 142 7 123 7 361 188 147 131 195 50 625
sembly¶ 1935-39=100  Nondurable manufactures¶ do do Alcoholic beverages do Chemicals¶ do Leather and products¶ do Shoes do Manufactured food products¶ do Dairy products¶ do Meat packing do Meat packing do do Meat packing	p 176 p 146 p 146 p 108 p 108 p 113 p 156	124 144 140 170 118 117 165 192 132	129 151 140 181 112 112 1181 143 147	135 148 123 192 117 115 • 156 • 109 146	141 147 103 199 115 111 151 191 166	146 146 94 206 114 110 150 88 186	151 143 90 209 120 118 • 140 • 89 171	155 146 110 213 123 119 2135 2102 147	158 144 105 216 114 115 2134 2119 140	159 145 107 221 116 117 2135 2141 136	162 147 106 220 114 115 p 142 p 187 162	165 148 127 222 110 7 114 p 148 p 208 158	r 169 r 147 126 r 220 r 107 r 112 p 157 p 203 r 170

Preliminary. 'Revised.

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.

The industrial production index has been revised beginning January 1939 to take account of changes brought about by the expansion of the military program; new series have been introduced into the index and a number of old series revised. Revised unadjusted indexes for the indicated series, and also adjusted indexes for total industrial production, total manufactures, and durable and nondurable manufactures, are shown in table 11 on p. 8; the accompanying text on pp. 6-8 discusses the revisions and the effects on the total index. Data shown above are on the old basis; in the November Survey they will be replaced by the revised figures and all earlier revisions will be published in a special table.

Iscattered revisions in the 1940-41 figures for dairy products, and in the 1941 figures for iron and steel are available on request.

New series. For a description of the indexes of the volume of farm marketings and figures beginning 1929, see pp. 23-32 of the April 1943 Survey. Data beginning 1913 for the dollar figures on cash farm income are shown on p. 28 of the May 1943 Survey.

†Revised series. Data on income payments revised beginning January 1939; for figures for 1939-41, see p. 27, table 1, of the March 1943 Survey; the 1942 figures for most items were revised in the August 1943 Survey; see note marked "†" on p. 8-1 of that issue for revisions in figures for the first 5 months of 1942. The indexes of cash income form marketings have been completely revised; data beginning 1913 are shown on p. 28 of the May 1943 Survey.

Monthly statistics through December 1941, to-	1943			1942						1943			
gether with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	August	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May	June	July
	]	BUSIN	NESS	INDE	XES-	-Conti	inued					·	
INDUSTRIAL PRODUCTION—Con. Unadjusted—Continued. Manufactures—Continued.													,
Nondurable manufactures—Continued. Paper and products \( \begin{array}{c} 1935-39=100 \\ Paper and products \( \begin{array}{c} 1935-39=100 \\ Paper and pulp \( \begin{array}{c} 40 \\ Coke \\ Qo \\ Petroleum and coal products \( \begin{array}{c} 40 \\ Petroleum refining \( \begin{array}{c} 40 \\ Petroleum refining \( \begin{array}{c} 40 \\ Cotton consumption \\ A0 \\ Rayon deliveries \\ 00 \\ Wool textile production \\ d0 \\ Tobacco products \( \begin{array}{c} 40 \\ Minerals \( \begin{array}{c} 40 \\ Minerals \( \begin{array}{c} 40 \\ Anthracitet \\ 40 \\ Bituminous coal \( \begin{array}{c} 40 \\ Bituminous coal \( \begin{array}{c} 40 \\ Crude petroleum \\ d0 \\ Addusted \( \begin{array}{c} 40 \\ Addusted	p 170  p 106 p 143 147 p 178  140 p 143 p 137 p 128 p 153 p 131 p 177	130 130 121 165 114 103 154 169 154 136 126 118 140 121	134 132 122 166 109 156 172 170 155 144 137 129 129 150 120 184	138 138 123 166 117 120 156 172 174 156 149 134 127 117 145 121	134 137 123 166 117 121 158 171 177 161 141 132 130 124 154 121	129 131 119 166 112 114 156 163 178 163 137 119 126 105 143 121 79	132 135 116 166 109 111 157 171 171 180 154 132 116 124 102 145 118 68	137 140 120 169 113 115 160 171 181 166 122 122 131 129 157 121 69	137 139 118 169 1100 114 157 166 181 163 123 124 133 124 133 128 69	136 138 121 169 114 116 155 166 181 157 125 125 121 129 151 124 85	137 140 121 166 114 157 169 185 158 123 133 129 124 143 125	7 135 7 137 122 157 117 111 154 160 128 122 115 74 103 124 164	130 132 124 162 1188 103 147 153 183 146 138 7 141 7 136 129 129 155 7 128
Combined index	# 203 # 215 # 305 # 125 # 117 # 189 # 143 # 143 # 107 # 109 # 137 # 186 # 114 # 143 # 134 # 137 # 136	183 193 258 129 125 191 145 177 153 140 135 173 110 143 143 143 153 121 114 111 154 130 130 152	187 197 265 125 119 193 152 182 163 142 139 179 111 108 **140 159 132 133 122 166 109 109 109 109 110 111 111 111 112 113 114 115 116 116 116 117 117 117 117 117 117 117	191 203 275 129 123 192 152 184 162 144 126 187 117 115 146 139 145 135 137 123 137 123 137 123 137 123 139 145 139 145 139 145 139 145 146 147 147 147 148 149 149 149 149 149 149 149 149 149 149	195 207 128 128 128 129 197 153 180 169 148 122 197 117 116 p 152 p 136 147 137 123 117 118 158 158 136 130 133	197 210 285 127 119 202 148 165 171 149 111 205 117 116 ** 158 ** 140 158 132 133 119 112 114 156 160 127 132	199 212 291 1124 116 200 163 169 208 149 105 210 122 127 141 145 133 135 117 109 113 157 140 122 132	202 215 295 129 129 129 159 156 199 150 123 213 118 118 118 115 113 137 120 113 113 113 113 113 113 131	202 215 298 124 114 192 149 149 146 197 112 211 111 211 112 113 135 137 118 110 110 157 131 133	203 216 301 125 1115 194 14134 194 147 103 218 116 117 117 1150 113 134 136 120 113 110 113 113 110 113 113	203 217 303 126 117 194 145 131 200 147 94 221 116 115 136 139 121 114 111 157 120 130	7 201 7 216 7 216 7 301 1 124 1 133 1 195 1 138 1 124 1 188 1 105 227 7 113 7 116 1 148 7 137 1 136 7 138 1 123 1 123 1 124 1 137 1 136 1 138 1 124 1 137 1 136 1 138 1	7 203 7 215 7 302 7 124 7 114 8 188 134 114 118 116 7 127 7 109 7 112 9 140 136 124 119 114 147 147 132 136 137 138
BUSINESS INVENTORIES, ORDERS, AND SHIPMENTS  Estimated value of business inventories * Total		29, 094 17, 392 7, 357 4, 345	29, 034 17, 439 7, 350 4, 245	28, 851 17, 547 7, 275 4, 029	28, 728 17, 682 7, 090 3, 956	28, 028 17, 652 6, 384 3, 992	27, 783 17, 676 6, 116 3, 991	27, 411 17, 440 5, 945 4, 026	27, 543 17, 386 6, 106 4, 051	27, 362 17, 433 5, 935 3, 994	27, 409 17, 460 r 5, 947 4, 002	7 26, 029 17, 318 7 5, 829 3, 882	<sup>p</sup> 27, 097 <sup>p</sup> 17, 417 <sup>p</sup> 5, 852 <sup>p</sup> 3, 828
and inventories:  New orders, total Jan. 1939=100  Durable goods do  Iron and steel and their products do  Electrical machinery do  Other machinery do  Other durable goods do  Nondurable goods do  Shipments, total average month 1939=100  Durable goods do  Automobiles and equipment do  Iron and steel and their products do  Nonferrous metals and products do  Electrical machinery do  Other machinery do			264 390 250 411 358 636 183 224 283 194 216 228 286 322	266 387 223 413 387 643 188 228 289 207 212 236 317 333	279 415 264 586 381 619 192 232 300 223 214 246 351 337	255 361 233 353 361 574 187 240 320 240 239 262 408 351	247 364 258 346 315 587 172 226 298 231 205 230 369 322	275 405 315 437 315 617 191 255 337 250 225 225 246 446 364	284 433 383 319 363 622 188 249 330 238 227 255 415 354	280 409 301 406 362 629 197 253 338 262 224 209 450 354	267 389 312 341 294 619 189 247 338 279 224 259 426 353	306 484 341 943 370 626 192 254 343 295 224 248 436 363	p 248 p 347 p 318 p 224 p 246 p 453 p 354
automobiles) do Other durable goods† do Nondurable goods do Chemicals and allied products do Food and kindred products do Paper and allied products do Petroleum refining do Rubber products do Textile-mill products do Other nondurable goods do		1, 466 187 167 171 178 131 135 179 191	1, 579 200 177 187 187 136 140 205 197 165	1, 578 197 181 182 190 146 138 207 203 173	1, 692 191 179 183 185 143 154 214 202 171	1,775 181 178 185 184 144 139 222 204 166	1,797 179 169 193 178 138 135 241 191 140	2, 100 197 192 210 200 152 139 280 216 170	2, 042 201 185 210 185 155 148 271 213 165	2, 063 204 186 211 179 159 161 277 202 177	2,057 201 177 199 173 160 162 292 195 149	2, 068 205 185 208 185 163 167 292 205 154	p 199 p 170 p 199 p 166 p 154 p 173
Inventories, total do.  Durable goods do.  Automobiles and equipment do.  Iron and steel and their products do.  Nonferrous metals and products* do.  Electrical machinery do.  Other machinery do.  Transportation equipment (except automobiles)average month 1939=100.  Other durable goods† do.		175. 0 198. 0 229. 9 134. 3 156. 5 299. 9 204. 6 852. 8	175. 4 200. 9 241. 4 134. 1 156. 5 307. 1 207. 2 890. 3 124. 0	176. 5 204. 1 243. 3 135. 7 152. 6 320. 6 210. 4 924. 2	177. 9 207. 7 244. 1 137. 4 152. 3 326. 1 213. 0 975. 0	177. 6 210. 1 232. 9 139. 2 151. 9 324. 1 219. 6	177. 8 211. 3 233. 8 135. 2 157. 3 327. 0 221. 9 1, 062. 7	175. 5 209. 6 237. 3 131. 9 150. 1 331. 6 223. 4	174. 9 210. 7 247. 3 129. 0 149. 6 341. 9 225. 5	175. 4 213. 5 251. 2 130. 3 149. 2 350. 4 227. 4	175. 7 213. 5 245. 7 132. 1 148. 2 354. 3 226. 8 1,088. 9 113. 4	174. 2 212. 5 238. 1 132. 5 150. 9 358. 5 222. 7 1, 085. 7	p 175. 2 p 210. 9 p 235. 2 p 135. 0 p 154. 0 p 358. 9 p 220. 8

Revised.

Preliminary.

†Shown on a revised basis beginning in the May 1943 Survey; see note marked "\*".

‡Scattered revisions in the 1940-41 figures for minerals and fuels, the 1939-41 figures for bituminous coal, and the 1941 figures for anthracite, are available on request.

§Revisions have been made in seasonal adjustment allowances for the indicated series beginning in 1938 or an earlier year; revisions will be published in a subsequent issue of the Survey.

Seasonal adjustment factors for a number of industries for which indexes are included regularly in the Survey have been fixed at 100 beginning various months from January 1939 to February 1942, as stated in the descriptive note for the industrial production indexes included in the 1942 Supplement and in the note marked "‡" on p. S-2 of the April 1943 Survey. Data for these industries are not shown in the adjusted series above as the "adjusted" indexes are the same as the unadjusted series.

§See note marked "products were included in "other durable goods," as shown in the Survey prior to the May 1943 issue; revised data for the latter seri and indexes for nonferrous metals, beginning January 1939 for shipments and December 1938 for inventories, are available on request.

Monthly statistics through December 1941, to- gether with explanatory notes and references	1943		·	19	942					1943			
to the sources of the data, may be found in the 1942 Supplement to the Survey	August	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May	June	July
	]	BUSIN	ESS :	INDE	XES-	-Conti	inued						
BUSINESS INVENTORIES, ETC.—Con.			[										
Indexes of manufacturers' orders, shipments, and inventories—Continued. Inventories—Continued.											•		
Nondurable goods_avg, month 1939=100	,	154. 8 164. 4	153, 1 161, 0	152. 4 156. 5	151. 8 155. 1	149. 2 158. 7	148. 6 155. 4	145. 6 154. 7	143. 6 152. 4	142. 1 149. 1	142. 6 149. 0	140.8 149.0	» 144. 0 » 150. 0
Food and kindred products. do. Paper and allied products do. Petroleum refining. do. Rubber products do. Textile-mill products do. Other nondurable goods do.		159. 2 154. 6	158. 0 154. 6	161. 2 149. 8	160, 1 146, 5	156. 2 144. 0	152. 5 141. 4	147. 3 140. 7	145. 2 139. 3	146. 0 138. 6	149. 5 136. 9	149.8 135.4	p 162. 2
Rubber products do		111. 2 174. 8	109. 6 173. 5 156. 2	109.3 172.7	107. 2 174. 4	106.8 174.6	107. 0 172. 3	106. 7 175. 9	106. 0 181. 0	104. 3 185. 2	103. 8 188. 0	102.6 180.1	p 102. 1
Other nondurable goodsdo		159. 5 161. 3	160, 8	155, 1 159, 1	153. 1 161. 8	147. 2 157. 4	147.0 161.8	142. 2 158. 2	140. 0 154. 8	140. 2 149. 6	141. 8 147. 2	139. 4 143. 0	» 135. 7 » 146. (
			COM	MODI	TY P	RICES	3						
COST OF LIVING													
National Industrial Conference Board: ¶ Combined index1923=100	102.8	98. 1	98.8	99.8	100.5	101.1	101. 5	101.9	103.0	104.0	104. 2	104.3	103.1
Clothing do	89.3 111.4	88. 2 101. 1	88. 4 102. 8	88. 5 105. 3	88. 6 106. 4	88. 6 108. 2	88. 6 108. 8	88. 6 110. 0	88. 6 112. 8	88. 6 115. 4	88. 5 115. 8	88.6 115.8	112.4
Combined index	92. 6 90. 8 107. 3	89. 5 90. 8 104. 8	90. 5 90. 8 104. 6	90. 5 90. 8 105. 3	90. 6 90. 8	90. 6 90. 8	92.1	92. 3 90. 8	92. 4 90. 8	92. 5 90. 8 106. 5	92. 6 90. 8 106. 7	92. 5 90. 8 107. 1	92. 8 90. 8 107. 2
Sundries do U. S. Department of Labor: Combined index 1935-39=100	123. 2	117.5	117.8	119.0	106, 2 119, 8	106. 2 120, 4	106. 4 120. 7	106. 5 121. 0	106. 5 122. 8	124.1	125. 1	124.8	123.8
Clothing	128.9 137.2	125. 2 126. 1	125. 8 126. 6	125, 9 129, 6	125. 9 131. 1	125. 9 132. 7	126. 0 133. 0	126. 2 133. 6	127. 6 137. 4	127. 9 140. 6	127. 9 143. 0	127.9 141.9	128.6
Food do do Housefurnishings do	107.8 125.5	106. 2 123. 0	106. 2 123. 6	106, 2 123, 6	106. 2 123. 7	106.3 123.7	107. 3 123. 8	107. 2 124. 1	107. 4 124. 5	107. 5 124. 8	107. 6 125. 1	107.7 125.4	107. 7 125. 4
Rentdo Miscellaneousdo	116. 2	108. 0 111. 1	108.0 111.4	108.0 111.8	108. 0 112. 7	108. 0 112. 8	108.0 113.2	108. 0 113. 6	108. 0 114. 5	108. 0 114. 9	108. 0 115. 3	108. 0 115. 7	115. 9
PRICES RECEIVED BY FARMERSS													
U. S. Department of Agriculture: Combined index1909-14=100	193	163	163	169	169	178	182	178	182	185	187	190	188
Chickens and eggs do Cotton and cottonseed do do Cotton and cottonseed do Cottonseed d	193 167	156 151	166 156	173 158	178 160	183 162	185 164	170 163	171 166	173 167	175 167	179 166	183 163
Dairy products do Grains do	181 204 155	151 126 115	156 129 119	165 134 117	171 127 117	175 151 124	177 139 134	179 156	180 172	180 189 146	179 212 148	178 234 151	178 230 154
Meat animals do Truck crops do	206 308	200 256	195 191	200 226	197 238	196 293	205 277	138 214 301	143 218 302	218 291	214 253	211 308	206 315
Miscellaneous do do de la marca de de la marca de de la marca del marca de la marca de la marca de la marca del marca de la ma	220	173	172	185	181	211	217	158	163	176	196	194	190
U. S. Department of Commerce:				100 0							105.0		
All commodities, combined index*.1935-39=100 U. S. Department of Labor indexes:	» 133. 4	126.0	126.4	127. 7 88. 9	128. 8 88. 9	129.6	130.0	130.4	132. 4 93. 4	133. 9 93. 5	135. 0 93. 6	134. 7 93. 5	133. 9
Anthracite 1923-25=100.  Bituminous coal do do Food (see under cost of living above).		88. 8 96. 9	88. 8 97. 0	97. 0	97. 1	88. 9 97. 2	97. 9	93. 5 98. 4	99.8	100.1	101. 4	101.4	93.3 101.5
Fairchild's index:  Combined indexDec. 31, 1930=100	113.1	113. 1	113, 1	113. 1	113. 1	113.1	113. 1	113.1	113. 2	113. 2	113.0	113.0	113.0
Apparel: Infants'dodo	108.1	108, 0	108.0	108.0	108.0	108. 1	108. 1	108.1	108.1	108. 1	108. 1	108.1	108.1
Men's   do   Women's   do   Women's   do   Home furnishings   do   Piece goods   do	105.3 113.0	105, 2 112, 7	105. 2 112, 7	105. 3 112. 6	105, 3 112, 5	105, 3 112, 6	105. 3 112. 6	105. 3 112. 6	105. 3 112. 7	105.3 112.7	105. 3 112. 6	105.3 112.7	105.3 112.7
Piece goods dodo	115. 5 112. 2	115, 5	115, 5 112, 2	112. 2	115. 5	115. 5 112. 2	112. 2	112. 2	115.5	115, 5 112, 2	115. 5 112. 2	115.5	115.5
WHOLESALE PRICES U. S. Department of Labor indexes:							ļ						
Combined index (889 quotations)1926=100. Economic classes:	p 103. 1	99. 2	99.6	100.0	100.3	101.0	101.9	102. 5	103.4	103. 7	104. 1	103.8	p 103. 2
Manufactured productsdo Raw materialsdo Semimanufactured articlesdo	<sup>p</sup> 99. 7 <sup>p</sup> 112. 7 92. 9	98. 9 101. 2 92. 7	99. 2 102. 2 92. 9	99. 4 103. 0 92. 7	99. 4 103. 9 92. 6	99. 6 106. 1 92. 5	100. 1 108. 2 92. 8	100.3 109.6 92.9	100. 5 112. 0 93. 0	100. 6 112. 8 93. 1	100. 7 114. 0 93. 0	100.1 114.3 92.8	p 99. 6 p 113. 6 92. 8
Farm productsdo	p 123. 5 116. 8	106. 1 89. 8	107. 8 93. 6	109. 0 91. 5	110. 5 92. 8	113. 8 100. 7	117. 0 107. 3	119. 0 108. 6	122.8 112.2	123. 9 112. 5	125. 7 113. 1	126. 2 113. 8	» 125. 0 116. 0
Grains do Livestock and poultry do Commodities other than farm products	129.5	122. 6	122. 1	123. 4	121. 3	123. 9	129. 2	132.8	135. 7	134. 0	130. 5	128.6	127. 6
Foodsdodo	<sup>2</sup> 98. 5 105. 8	97. 5 100. 8	97. 7 102. 4	97. 9 103. 4	97. 9 103. 5	98. 1 104. 3	98. 5 105. 2	98. 7 105. 8	99. 0 107. 4	99. 1 108. 4	99. 2 110. 5	98.7 109.6	p 98. 3 107. 2
Cereal productsdo Dairy productsdo Fruits and vegetablesdo	93.8 108.9	87. 8 100. 2 98. 0	89, 1 105, 5 97, 5	89. 3 109. 2 98. 2	89. 5 111. 2 102. 0	89, 3 111, 8 104, 3	90. 6 113. 4 102. 6	92. 2 113. 3 108. 5	93. 5 113. 2 115. 6	93. 7 113. 3 123. 2	93. 6 113. 1 137. 7	93.6 109.5	93. 8 108. 9 138. 0
Meats do do Commodities of her than farm products and	125.6 106.0	115. 2	116.0	115. 5	112.0	113.6	115. 5	115.5	115.5	115.8	115. 9	143. 6 111. 6	105. 9
foods	⊅ 97. 1 112. 2	95. 6 110. 3	95. 5 110. 4	95. 5 110. 4	95. 8 110. 1	95. 9 110. 0	96. 0 109. 8	96. 2 110. 2	96. 5 110. 4	96. 6 110. 3	96. 7 110. 5	96. 8 110. 6	₽ 96. 9 110. 7
Brick and tiledododo	99. 0 93. 6	98. 7 94. 2	98. 7 94. 2	98. 7 94. 2	98. 6 94. 2	98. 7 94. 2	98. 7 94. 2	98. 6 94. 2	98. 7 94. 2	98. 7 94. 2	98. 9 93. 9	99. 0 93. 6	99. 0 93. 6
Lumber do do Paint and paint materials do Chemicals and allied products do	142.0 102.8	133. 0 100. 1 96. 2	133. 2 100. 4 96. 2	133. <b>3</b> 101. 0	133. 1	133, 3 100, 3	133. 3 100. 6	134. 6 101. 2	134. 6 102. 2	134. 7 102. 5	135. 6 102. 2 100. 2	136.3 102.0	137.1 102.0
Chemicals and affect products do Chemicals Drugs and pharmaceuticals do Drugs and pharmaceuticals	100. 2 96. 5 165. 2	96, 2 96, 3 129, 0	96. 2 96. 3 128. 9	96, 2 96, 2 128, 8	99, 5 96, 2 165, 4	99, 5 96, 1 165, 4	100. 2 96. 9 165. 4	100. 3 96. 9 165. 5	100. 0 96. 4 165. 0	100. 1 96. 4 165. 1	100. 2 96. 4 165. 1	100.0 96.4 165.2	100.1 96.4 165.2
Fertilizer materialsdododo	80. 1 102. 0	78.3 101.6	78. 2 101. 5	78. 3 101. 5	78. 6 101. 5	79. 0 101. 5	79. 0 101. 5	79.0 101.5	79. 0 101. 5	80. 0 101. 5	80. 0 102. 0	78. 6 102. 0	79.3 102.0
Fuel and lighting materialsdo	80.9	79. 0 62. 2	79. 0 62. 6	79. 0 61. 9	79. 1 62. 3	79. 2 62. 0	79. 3 62. 6	79. 8 63. 0	80. 3 60. 2	80.6 60.6	80. 8 59. 5	81.0 58.8	81.0
Gasdo Petroleum productsdo		80. 4 60. 7	81. 1 60. 6	79. 2 60. 6	78.4	76. 1 60. 7	73. 2 60. 8	75.8	75. 6 61. 5	76. 4 62. 0	77. 5 62. 5	79.1 62.6	77. 6 62. 8

P Preliminary. \*Revised.

§Data for September 15, 1943: Total, 193; chickens and eggs, 201; cotton and cottonsced, 171; dairy products, 185; fruits, 204; grains, 158; meat animals, 207; truck crops, 185; most marked "t" on p. S-3 of the July 1943 Survey in regard to revisions incorporated in the indexes beginning March 1943. Rents, which are subject to control in all cities covered by monthly reports, vary little in most areas and data are now collected only at quarterly pricing periods.

¶1942 data shown on a revised basis beginning in the June 1943 Survey; see that issue for figures for all months of 1942.

\*New series; for figures beginning January 1939 and a description of the series, see p. 28 of the August 1943 Survey.

Monthly statistics through December 1941, to- gether with explanatory notes and references	1943	·		1942						1943			
to the sources of the data, may be found in the 1942 Supplement to the Survey	August	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May	June	July
	C	омм	ODIT	Y PR	ICES-	-Cont	inued	l					
WHOLESALE PRICES—Continued													
U. S. Department of Labor indexes—Con. Commodities other than farm products and					:								
foods—Continued  Hides and leather products1926=100_  Hides and skins	117. 8 116. 0	118. 2 118. 8	118.1 118.0	117.8 116.0	117.8 116.0	117.8 116.0	117.8 116.0	117. 8 116. 0	117. 8 116. 0	117.8 116.0	117.8 116.0	117. 8 116. 0	117. 116.
Hides and skins	101.3 126.4	101.3 126.4	101.3 126.4	101.3 126.4	101.3 126.4	101.3 126.4	101.3 126.4	101. 3 126. 4	101.3	101.3 126.4	101.3 126.4	101.3 126.4	101. 126.
Housefurnishing goodsdo	102. 6 107. 1	102. <b>7</b> 107. 9	102. 5 107. 4	102.5 107.3	102. 5 107. 3	102.5 107.3	102. 5 107. 3	102. 6 107. 3	102.6 107.3	102. 6 107. 3	102.7 $107.3$	102.8 $107.3$	102. 107.
Furnituredo Metals and metal productsdo	98.1 p 103, 7	97. 4 103. 8	97. 4 103. 8 97. 2	97.4 103.8 97.2	97. 4 103. 8 97. 2	97. 4 103. 8 97. 2	97. 4 103. 8 97. 2	97. 7 103. 8 97. 2	97. 7 103. 8 97. 2	97. 7 103. 8 97. 2	98. 0 103. 8 97. 2	98. 1 103. 8 97. 3	98. • 103. 97.
Iron and steel do do Metals, nonferrous do Plumbing and heating equipment do Plumbing and heating equipment do	97. 1 86. 0. 90. 4	97. 2 85. 6 94. 1	86. 0 94. 1	86.0 94.1	86. 0 93. 2	86.0 90.4	86.0 90.4	86. 0 90. 4	86.0 90.4	86. 0 90. 4	86. 0 90. 4	86. 0 90. 4	86. 90.
Textile products do- Clothing do- Cotton goods do-	97. 4 107. 0	97. 3 107. 2	97. 1 107. 0	97.1 107.0	97. 1 107. 0	97. 2 107. 0	97. 3 107. 0	97.3 107.0	97.3 107.0	97. 4 107. 0	97. 4 107. 0	97. 4 107. 0	97.
Hosiery and underweardodo	112. 7 70. 5	112. 9 69. 7	112.7 69.7	112.4 70.5	112. 4 70. 5	112. 4 70. 5	112. 5 70. 5	112.6 70.5	112.6 70.5	112.6 70.5	112.6 70.5	112. 6 70. 5	112. 70.
Woolen and worsted goodsdo	30.3 112.5	30.3 111.7	30.3 111.7	30.3 111.7	30.3 111.7	30.3 112.1	30. 3 112. 4	30. 3 112. 4	30. 3 112. 4	30.3 112.5	30.3 112.5	30.3 112.5	30 112
Miscellaneous do do Automobile tires and tubes do Department	92. 6 73. 0 104. 3	88. 9 73. 0 98. 9	88. 8 73. 0 98. 8	88.6 73.0 98.8	90.1 73.0 98.8	90.5 73.0 99.0	90. 7 73. 0 100. 1	90. 9 73. 0 101. 1	91. 4 73. 0 102. 7	91. 6 73. 0 102. 9	91.9 73.0 104.3	91. 8 73. 0 104. 3	92 73 104
Paper and pulpdo Wholesale prices, actual. (See under respective commodities.)	104, 6	90, 0	00.0	\$6.0	88.6	88.0	100.1	101.1	102.1	102.0	104.5	104.0	104
PURCHASING POWER OF THE DOLLAR													
As measured by— Wholesale prices1935-39=100	78.1	81.1	80.8	80.4	80. 2	79.6	78.9	78. 5	77.8	77. 5	77.3	77. 5	77.
Cost of living do Retail food prices do Prices received by farmers do	81. 2 72. 8 54. 4	85. 1 79. 2 64. 4	84. 8 78. 9 64. 4	84.0 77.1 62.2	83. 5 76. 2 62. 2	83. 1 75. 3 59. 1	82. 9 75. 1 57. 7	82. 6 74. 8 59. 1	81. 4 72. 7 57. 7	80. 6 71. 0 56. 9	79. 9 69. 8 56. 2	80. 1 70. 4 55, 3	80. 71. 55.
Thes received by families	l	<u> </u>	<u> </u>	1	!	<u> </u>	1	!	1 0	00.0	00. 2		00.
CONSERDICATION ACCUMUNATE		NSIR	UCTI	ON A	ND R		LSIA	E	1				<u> </u>
CONSTRUCTION ACTIVITY*  New construction, totalmil. of dol	₽ 626	1,486	1,415	1,274	1, 123	889	r 833	7 764	760	734	<b>, 7</b> 27	r 709	r 67
Private, total do Residential (nonfarm) do	p 149 p 78	221 98-	215 95	200 92	168 80	128 65	* 116 54	7 106 45	r 111 44	7 121 52	r 136 r 64	r 148 73	7 13
Nonresidential building, except farm and public utility, total mil. of dol. Industrial do	₽ 16 ₽ 9	41 30	41 31	37 29	31 23	22 16	18 12	7 15 7 10	r 13	10	12 7	13 8	
All other do Go Farm construction, total do Go	p 7	11 22	10 19	8 15	8 10	6 5	6	5	5	4 7 14	5 + 18	5 + 19	r
Nonresidential do	p 7	13 9	12	9	6 4	2 3	r 2 2	7 3 3	r 4	r 6 r 8	7 7 7 11	7 8 7 11	r
Public construction, totaldo	p 39 p 477	60 1, 265	1, 200	56 1,074	47 955	36 761	40 717	40 658	45 649	45 613	42 591	r 561	r 5
Residential do Military and naval do Nonresidential building, total do	p 68 p 220	56 681 417	71 626 403	66 523 389	61 497 330	63 358 286	333	59 302	75 284	74 276	79 264	7 76 7 254	7 2 7 1
Industrial do All other do	p 133 p 130 p 3	408 9	395	389 382	324 6	282 4	286 283 3	257 255 2	248 246 2	219 216 3	200 197	$\frac{176}{172}$	7 1
Highway do Sewage disposal and water supply do	₽ 43 2 5	72 10	8 65 9	62	47 7	30 5	24 5	23	24 4	29 5	3 35 5	40	r !
All other Federal do Miscellaneous public-service enterprises	P 6	25	22	22	11	17	8 2	11	12	8	6	7	
mil. of dol CONTRACT AWARDS, PERMITS, AND DWELLING UNITS PROVIDED	p 2	4	4	3	2	2	2	2	2	2	2	2	
Value of contracts awarded (F. R. indexes):	- 0:	•				100							
Total, unadjusted 1923-25=100 Residential, unadjusted do Total, adjusted do	\$ 64 \$ 36 \$ 61	194 64 182	181 70 179	175 80 185	174 86 198	139 77 175	118 66 145	88 54	84 44 95	71 39 63	62 37 52	53 36 45	
Residential, adjusted do— Contract awards, 37 States (F. W. Dodge	p 37	65	70	83	90	91	79	102 56	85 42	33	31	45 32	7 (
Corporation): Total projectsnumber_	15, 758	30,055	30, 558	35, 934	35, 872	38, 797	25, 338	18, 503	16, 117	15, 435	14,024	14, 846	13, 7
Total valuation thous of dol. Public ownership do	351, 371	721, 028 633, 183	723, 216 660, 953	780, 396 709, 879	654, 184 591, 940	708, 716 663, 817	350, 661 315, 575	393, 517 363, 852	339, 698 304, 032	303, 371 253, 334	234, 426 192, 000	229, 599 183, 167	183, 66 122, 2
Private ownership do Nonresidential buildings:	62, 420	87, 845	62, 263	70, 517	62, 244	44,899	35, 086	29, 665	35, 666	50,037	42, 426	46, 432	61, 4
Projectsnumber Floor areathous, of sq. ft Valuationthous, of dol_	3, 203 26, 321 272, 888	10, 952 90, 774 407, 324	10, 405 97, 962 466, 860	9, 945 77, 245 372, 991	12, 281 52, 615 256, 513	15, 093 67, 327 278, 091	6,842 27,913 154,064	5,090 37,810 187,242	3, 635 28, 310 144, 935	3, 839 18, 835 96, 214	3, 455 15, 126 75, 301	3, 056 17, 283 94, 834	2, 10 10, 78 61, 8
Residential buildings:		17, 110	18, 556	22, 218	21,826	21, 302	17, 428	12, 155	10, 295	10, 440	9, 197	10, 424	10, 5
Projects number Floor area thous of sq. ft Valuation thous of dol.	16, 794 67, 493	26, 177 100, 551	29, 759 126, 708	37, 444 161, 206	37, 707 156, 654	38, 112 159, 652	24, 920 110, 813	22, 188 93, 294	16, 990 71, 786	18, 767 79, 434	15, 207 63, 291	14, 060 61, 508	16, 6 71, 8
Public works: Projectsnumber_ Valuationthous. of dol	1, 185	1,384	1, 111	3, 035	1,080	1, 386	682	761	1,635	787	1,010	978	92
Valuationthous. of doi	32, 755 382	111, 960 609	65,811	154, 795 736	94, 157	142, 157	38, 254 386	52, 856 497	62, 037 552	41, 882	47,704 362	35, 720 388	28, 40
Valuationthous. of dol_			63, 837	91, 404		128, 816	47,530	60, 125	60, 940	85, 841	48, 130	37, 537	21, 5

\*Revised.

\*New series. The series on new construction are estimated by the U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce, with the exception of the series on residential (nonfarm) construction which is from the U. S. Department of Labor and the data for military and naval and public industrial construction since January 1941, which are from the War Production Board. For annual data beginning 1929, see p. 32, table 11, of the June 1943 Survey, and for quarterly estimates for 1939 to 1942, see p. 10, table 7, of the May 1943 issue. Additional data relating to the derivation of the estimates are shown on pp. 24-26 of the May 1942 issue.

Monthly statistics through December 1941, to-	1943			1942						1943			
gether with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	August	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	Мау	June	July
	STRU	CTIC			EAL E				ıed	<u> </u>	I		<u> </u>
CONTRACT AWARDS, PERMITS, AND DWELLING UNITS PROVIDED—Con.			<u> </u>										
Indexes of building construction (based on bldg. permits issued, U. S. Dept. of Labor):†													
Number of new dwelling units provided 1935-39=100.	98. 9	97. 9	1	1	<b></b>	1	126. 2	130. 3.	102. 0	88.7	119.3	82.1	r 85. 3
Total building constructiondo	57. 3 76. 5 32. 8 77. 6	83. 6 72. 5 95. 0 79. 2					69. 8 76. 4 76. 0 38. 9	66. 3 79. 4 63. 3 44. 7	60. 1 73. 3 52. 4 50. 2	54. 4 62. 4 46. 1 57. 9	56. 0 78. 8 35. 3 58. 4	61. 9 62. 7 56. 8 71. 2	r 57. 9 r 67. 0 r 43. 4 r 74. 7
New nonresidential buildings do Additions, alterations, and repairs do Estimated number of new dwelling units in nonfarm areas (U. S. Dept. of Labor): Total nonfarm (quarterly)* number Urban, total	17, 142 11, 305	, 16, 976	99, 500 22, 067 11, 694	21,772	14, 522	89, 200 13, 157	21,877	22, 603	118, 500 17, 684	15, 374	20, 684	81, 300 14, 230	<sup>7</sup> 14, 798
Urban, total do 1-family dwellings. do 2-family dwellings. do Multifamily dwellings. do Engineering construction:  Contract awards (E. N. R.) thous, of dol	1, 303 1, 934 3, 903 161, 548	7 12, 162 7 793 7 4, 021 813, 077	1, 150 9, 223 712, 709	16, 448 1, 133 4, 191 691, 979	10, 671 926 2, 925 607, 622	9, 761 1, 058 2, 338 373, 622	13, 894 898 7, 085 226, 826	19, 844 588 2, 171 306, 242	14, 175 1, 066 2, 443 305, 973	11, 924 1, 369 2, 081 379, 068	16, 664 1, 646 2, 374 273, 650	10, 248 1, 686 2, 296 274, 493	7 11, 209 1, 408 2, 181 296, 188
HIGHWAY CONSTRUCTION	101,040	010,011	112,100	001,010	007,022	010,022	220, 620	300, 242	300, 515	378,000	270,000	274, 433	250, 100
Concrete pavement contract awards: † Totalthous. sq. yd Airportsdo Roadsdo Streets and alleysdo Status of highway and grade crossing projects administered by Public Roads Admn¶	3, 516 2, 387 620 508	13, 947 10, 091 2, 653 1, 202	20, 090 16, 935 1, 518 1, 637	12, 453 7, 600 2, 806 2, 047	7, 077 4, 802 927 1, 348	9, 328 6, 093 7 1, 968 1, 267	6, 237 5, 065 541 631	6, 872 5, 644 649 579	7, 324 5, 548 927 850	3, 848 2, 240 768 840	7, 842 5, 711 1, 346 785	9, 010 7, 242 1, 104 665	7, 611 5, 588 649 1, 374
Approved for construction:		ĺ	1,534	1, 524	1, 531	1, 207	1, 369	1, 352	1,401				
Mileage no. of miles Federal funds thous, of dol Under construction: Mileage no. of miles Federal funds thous. of dol Estimated cost do		37, 059 4, 954	35, 534 4, 262 102, 419	34, 968 3, 714 98, 230	33, 435 3, 329 91, 839	29, 634 <b>F2,</b> 955 88, 028	29, 042 2, 807 85, 097	27, 808 2, 359 73, 657	26, 655 2, 176 67, 716			1	1
Grade crossings:			174, 898 6, 797	165, 052 5, 852	153, 221 5, 904	6, 821	139, 497 6, 776	120, 810 6, 854	6,300			l	
Federal funds do Estimated cost do Under construction: Federal funds do Estimated cost do Gordon		29,412	7, 458 26, 417 28, 231	6, 512 24, 608 26, 387	6, 564 23, 190 24, 835	7, 484 22, 242 23, 853	7, 439 21, 201 22, 797	7, 516 17, 905 18, 800	6, 963 15, 307 15, 947				Į.
CONSTRUCTION COST INDEXES		ĺ			, ·	·							
Aberthaw (industrial building)1914=100 American Appraisal Co.:	* . • * * • •		225			226	*	****	227	••••••••••••••••••••••••••••••••••••••		227	
Average, 30 cities 1913=100 Atlanta do New York do San Francisco do	252 259 255 233 246	245 248 250 229 241	246 249 251 229 242	246 249 251 229 242	247 250 251 229 242	248 250 251 230 242	249 253 251 230 242	249 253 251 230 242	249 254 251 232 242	250 254 251 232 242	250 254 252 232 243	250 256 252 233 243	251 257 254 233 244
St. Louis	217.0	213.3	213. 3	213. 5	213. 5	213. 5	213.7	214. 1	214.1	215.0	216. 0	216.0	217. 2
Brick and concrete:       Atlanta	108. 5 138. 6 133. 2 131. 7	106, 1 138, 2 130, 0 129, 6	106, 1 138, 2 130, 0 129, 6	106. 1 138. 5 131. 3 129. 6	107. 0 139. 8 132. 0 130. 6	107. 2 139. 8 132. 0 130. 6	107. 3 140. 0 132. 3 130. 7	107. 3 140. 0 132. 3 130. 7	107. 3 140. 0 132. 3 130. 7	107. 3 140. 0 132. 3 130. 7	107. 3 138. 1 132. 3 131. 2	107. 3 138. 3 132. 5 131. 2	108. 2 138. 6 132. 5 131. 4
Brick and concrete:         Atlanta	107. 9 139. 8 136. 1 133. 4	106. 0 139. 6 132. 3 132. 6	106. 0 139. 6 132. 3 132. 6	106. 0 140. 0 134. 6 132. 6	106. 7 141. 0 134. 4 133. 4	106. 9 141. 0 134. 4 133. 4	107. 0 141. 2 135. 6 133. 5	107. 0 141. 2 135. 6 133. 5	107. 0 141. 2 135. 6 133. 5	107. 0 141. 2 135. 6 133. 5	107. 0 139. 5 135. 6 133. 0	107. 0 139. 7 135. 8 133. 0	107. 7 139. 8 135. 8 133. 1
Brick and steel:       Atlanta.       do.         Atlanta.       do.       do.         New York       do.       do.         San Francisco       do.       do.         St. Louis       do.       Residences:	108. 3 137. 6 136. 7 130. 4	106. 5 137. 4 133. 1 129. 4	106. 5 137. 4 133. 1 129. 4	106. 5 137. 5 134. 5 129. 4	107. 2 138. 5 135. 3 130. 2	107. 6 138. 5 135. 3 130. 2	107. 8 138. 9 135. 7 130. 4	107. 8 138. 9 135. 7 130. 4	107. 8 138. 9 135. 7 130. 4	107. 9 138. 9 135. 7 130. 4	107. 9 136. 9 135. 7 129. 7	107. 9 137. 3 136. 1 129. 7	107. 8 137. 6 136. 1 130. 6
Brick: Atlanta	111, 3 142, 2 133, 1 129, 7	104. 1 139. 7 125. 8 126. 9	104, 1 139, 7 125, 8 126, 9	104. 1 139. 9 126. 8 126. 9	105. 3 140. 9 127. 6 126. 7	106 7 140. 9 127. 6 126. 7	107. 4 142. 3 129. 6 127. 4	107. 4 142. 3 129. 6 127. 4	107. 4 142. 3 129. 6 127. 4	107. 7 142. 3 129. 6 127. 4	107. 7 139. 4 129. 6 127. 2	107. 7 140. 8 131. 0 127. 2	109. 8 142. 2 131. 0 128. 8
Frame:         do.           Atlanta	112. 6 144. 7 130. 4 128. 2	103. 6 141. 4 122. 0 124. 8	103. 6 141. 4 122. 0 124. 8	103. 6 141. 5 122. 5 124. 8	105, 0 142, 5 123, 3 125, 6	106. 8 142. 5 123. 3 125. 6	107. 7 144. 3 125. 6 126. 5	107. 7 144. 3 125. 6 126. 5	107. 7 144. 3 125. 6 126. 5	108. 0 144. 3 125. 6 126. 5	108. 0 141. 1 125. 6 124. 9	108. 0 142. 9 127. 4 124. 9	110. 3 144. 7 127. 4 126. 4
Engineering News Record (all types)  1913=100.  Federal Home Loan Bank Administration:  Standard 6-room frame house:  Combined index	294. 1 127. 1	281.6 124.0	282. 4 124. 4	283. 6 124. 5	283. 7 124. 4	283. 5 124. 5	283. 5 124. 7	285. 2 125, 5	288. 8 125. 7	289. 9 125. 7	289. 9 126. 2	289. 9 126. 8	291. 4 - 127. 3
Materials do Labor do Desamble	123. 4 134. 2	121. 2 129. 4	121. 5 130. 2	121. 6 130. 2	121. 5 130. 2	121. 4 130. 7	121. 5 130. 9	121. 9 132. 5	122. 0 133. 0	121.8	122. 2	123. 0 134. 3	123. 7 134. 3

r Revised. § Data for October and December 1942 and for April and July 1943 are for 5 weeks; other months, 4 weeks.

†Data represent 4-week periods except for October 1942 and March and July 1943, which cover 5 weeks, December 1942, which covers Nov. 30 to Dec. 31, and January 1943, which covers Jan. 1-30; earlier data published in the Survey similarly cover, in general, 4- and 5-week periods.

¶Many projects approved for construction and technically under construction are inactive because of suspensions.

New series. For quarterly estimates of total nonfarm dwelling units for 1940 and January-June 1941, 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.

†Data have been revised beginning January 1940 and further revisions of the indexes for 1942 are in progress. Revisions for the latter year are at present available only for January-August; January to July 1942 data are available on p. S-5 of the May-September 1943 Surveys.

Monthly statistics through December 1941, to- gether with explanatory notes and references	1943			1942						1943		· · · · · · · · · · · · · · · · · · ·	
to the sources of the data, may be found in the 1942 Supplement to the Survey	August	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May	June	July
CON	STRU	CTIC	)N AN	ID RI	EAL E	STAT	E-C	ontinu	ıed				
REAL ESTATE													
Fed. Hous. Admn. home mortgage insurance: Gross mortgages accepted for insurance		•	,										
thous, of dol Premium-paying mortgages (cumulative)	68, 029	109,660	100, 456	99,833	73, 768	54,086	45, 562	53, 725	70, 941	74, 226	60, 702	67, 820	73, 56
thous of dol Estimated total nonfarm mortgages recorded	5,051,416	1,232,030	4,311,126	4,393,862	4,473,021	4,554,952	4,626,857	4,684,367	4,746,755	4,798,799	4,856,452	4, 917,446	4,981,8
(\$20,000 and under)* thous of dol Estimated new mortgage loans by all sayings	355, 432	336,850	345, 964	357,083	278, 321	265, 406	228, 283	219,882	269, 419	308, 957	327, 092	349, 046	351, 5.
and loan associations, total thous, of dol- Classified according to purpose:	117, 389	92, 563	94, 055	91,672	73, 979	70, 628	57,856	63, 324	87, 185	98, 735	100,490	108, 876	111, 3
Mortgage loans on homes: Constructiondo	10, 616	12, 568	12, 449	10, 572	9, 275	8, 472	7, 173	4, 594	8, 572	9,853	9,039	8, 946	9, 2
Home purchasedodo	82, 894 14, 600	55, 301 14, 019	58,060 14,063	56, 528 14, 694	43, 984	41, 440 12, 768	32, 820 11, 408	39, 084 12, 510	55, 235 14, 874	65, 088 15, 040	67, 826 14, 843	74, 885 15, 913	77, 5
Refinancing do	2,809	4, 126	3.804	3,498	12, 472 3, 007	2, 199	1.667	1, 953	2,377	2,484	2,606	2,707	2, 8
Loans for all other purposes do- Classified according to type of association:	6, 470	6, 549	5,679	6, 380	5, 241	5,749	4,788	5, 183	6, 127	6, 270	6, 176	6, 425	6,8
Federal thous, of dol. State members do	51, 172 53, 497	36, 620 41, 549	37, 987 42, 249	35, 555 41, 937	28, 163 35, 441	27, 381 32, 751	23, 390 26, 910	26, 566 28, 175	37, 850 38, 595	42,717 44,461	41,835 47,818	46, 730 50, 182	48, 3 50, 6
Nonmembers do. Loans outstanding of agencies under the Federal Home Loan Bank Administration:	12,720	14, 394	13,819	14, 180	10, 375	10,496	7,556	8, 583	10,740	11,557	10,837	11,964	12, 3
eral Home Loan Bank Administration: Federal Savings and Loan Ass'ns., estimated		!						1	Ì				Ì
Federal Savings and Loan Ass'ns., estimated mortgages outstandingt thous, of dol. Fed. Home Loan Bks. outstanding advances	1,880,513	1,856,269	1,861,062	1,862,593	1,862,796	1,853,868	1,843,714	1,839,245	1,839,302	1,846,536	1,849,999	1,865,991	1,871,4
Fed. Home Loan Bks., outstanding advances to member institutionsthous. of dol.	81, 366	160, 201	144,752	131, 377	121,886	129, 213	113, 399	95, 624	78, 607	87, 369	79, 221	90, 192	91, 5
Home Owners' Loan Corporation, balance of loans outstanding thous. of dol.		1,640,119	1,622,087	1,603,106	1,586,709	1,567,367	1,547,994	1,528,815	1,504,368	1,482,225	1,460,221	1,441,153	1,418,5
Foreclosures, nonfarm:† Index, adjusted	14.9	24.3	25. 2	24.4	23.4	21.9	21.0	18.8	17.6	18.3	16.9	16.1	15
Fire lossesthous, of dol.	29, 193	19,680	20, 443	22, 621	24, 144	36, 469	27,733	33, 175	39, 214	34, 241	29, 297	26,854	25,0
			DOM	ESTI	C TR.	ADE							
ADVERTISING				}								l	
Advertising indexes, adjusted: Printers' Ink, combined index_1928-32=100	109. 2	88.2	87.6	84.2	88.4	96.8	84.7	88.8	87.0	92, 1	89.9	96.4	104
	***	63. 2 84. 2	69. 4 81. 5	69. 8 82. 0	73. 9 91. 7	82.7 101.3	64. 8 79. 8	64. 9 83. 1	60. 5 78. 7	75. 5 82. 9	77. 4 88. 9	88. 1 107. 7	95 129
Newspapersdo	96.9	81.3	79.4	77.9	82.1	87.6	77.3	81.9	80.8	87.4	82. 3	86.6	91
Tide, combined index* 1935-39=100.	64. 5 162. 0	72. 5 122. 6	86. 9 122. 5	65. 6 113. 3	55.6 117.1	77. 5 118. 6	77. 1 123. 1	77. 0 120. 0	85. 0 112. 4	69. 9 123. 1	69. 2 123. 2	58.7 135.6	63 153
Farm papers         do           Magazines         do           Newspapers         do           Outdoor         do           Tide, combined index*         1035-39=100           Magazines*         do           Newspapers*         do           Redio advertising:	212. 2   120. 6	134. 9 101. 2	140.0 96.5	127. 9 95. 8	134.4 100.1	146.1 97.1	159.6 103.0	144.9	125. 1 97. 3	126. 6 108. 5	131.1 99.7	145.8 106.4	184 110
Radio advertising: Cost of facilities, totalthous. of dol	12, 936	8, 186	8,878	10, 332	10, 716	11, 284	11, 169	10, 345	11, 949	11,971	12, 346	r 12, 550	r 12,
Radio advertising:  Cost of facilities, total	800 84	448 45	429 70	339 94	362 115	361 125	347 61	348 60	479 97	513 92	596 101	682	1,
Electrical household equipmentdo	93 84	57 53	47	53 49	67 57	54 60	67	57 62	55 72	77 82	96 96	79 64	
Foods, food beverages, confectionsdo	3,588 549	2, 051 342	2,336 346	3,027 480	3,027 532	3, 180 609	2,919 646	2, 785 572	3, 128 638	3, 288 639	3, 277	3,360	3,
House furnishings, etcdo	66	51	43	56	54	49	60	48	48	50	504 62	512 50	ì
Smoking materials		928 1, 252	929 1,347	853 1,485	799 1,497	904 1,606	810 1,604	836 1,475	1, 040 1, 655	1,022 1,607	977 1,603	1,028 1,638	1,
Smoking materials do Toilet goods, medical supplies do All other do	3, 678 1, 579	2, 337 623	2, 659 622	3, 081 815	3,136 1,069	3, 275 1, 061	3, 410 1, 169	3, 078 1, 024	3, 491 1, 246	3, 319 1, 284	3, 502 1, 531	7 3, 623 1, 416	73,
Magazine advertising: Cost, totaldodo	18, 531	12, 415	15,394	18, 189	19, 450	16,940	12,631	15, 800 721	17, 459	18, 672	21,351	18, 459	17.
Automobiles and accessories do Clothing	1,656 1,037	765 724	754 1, 208	1,143 1,381	979 1,144	607 870	651 381	721 725	956 1, 186	1, 033 1, 258	1,452 1,142	1, 282 934	17, 1,
Electric household equipmentdo Financialdo	439 314	126 280	232 425	443 441	522 466	401 336	199 340	382 350	351 392	452 337	571 457	516 407	'
Foods food beverages confections do	2, 620 443	1,785 405	2, 307 422	2, 947 415	3,377 367	2,608 187	2, 083 146	2,772 273	2, 722 336	2,906	3,140	2,772	2.
Gasoline and oil do House furnishings, etc do do	449	266	624	882	757	735	312	342	597	437 802	492 926	412 742	
Soap, cleansers, etcdododododo	271 279	378 193	350 275	445 298	479 322	270 328	319 166	569 207	661 238	592 293	666 353	476 267	
Smoking materials do Toilet goods, medical supplies do do	908 3,069	671 2, 268	741 2, 463	831 2,865	983 3,075	781 2,682	743 2, 166	733 2, 940	866 3, 122	796 3, 242	918 3,650	804 3, 290	3,
All other do thous of lines thous of lines.	7, 046 2, 965	4, 554 2, 072	5, 593 2, 344	6, 099 2, 528	6, 979 2, 650	7, 134 2, 033	5, 125	5, 785 2, 432	6, 032 2, 608	6, 523 2, 671	7, 584 2, 788	6, 557 2, 360	6, 2,
Newspaper advertising: Linage, total (52 cities)dodo	113, 215	94, 963	104, 506	117, 442	119, 063	120, 332	94, 488	95, 607	113, 190	125, 282	120, 985	114, 016	103,
Classified do Display, total do	31, 388 81, 827	21, 931 73, 032	22, 658 81, 847	24, 071 93, 371	22, 996 96, 067	21, 756 98, 575	22, 285 72, 204	22, 235 73, 372	26, 925 86, 265	29, 183 96, 099	31, 220 89, 765	29, 308 84, 709	28.
Automotivedo	2,664	2, 146	2, 481 1, 099	2, 404	2,787	2, 581	1, 513	1, 423	2,500	2,864 1,817	3, 220 1, 247	3,079	74,
Financial do	1, 252 17, 733	1,022 13,195	15, 572	1, 233	1,470 21,775	1, 467 19, 147	1, 887 14, 674	1, 232 17, 836	1, 595 20, 262	20, 801	21, 179	1, 323 21, 099	17,
Retaildodo	60, 178	56, 669	62,695	69, 953	70, 035	75, 381	54, 130	52, 881	61,908	70, 617	64, 120	59, 208	52,
GOODS IN WAREHOUSES  Space occupied in public-merchandise ware													
houses \$percent of total	l	83. 2	81.0	82.1	82.5	83.6	83.4	83.3	83.7	83.7	83.5	85.0	8
* Pavisad													

r Revised.

\*New series. The series on nonfarm mortgages recorded is compiled by the Federal Home Loan Bank Administration; for information regarding the basis of the estimates and data for January 1839 to September 1942 see note marked "\*" on p. 8-5 of the November 1942 Survey. 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 national 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 1936 will be published in a subsequent issue.

\*The index of nonfarm foreclosures has been revised for 1940 and 1941. Revisions are shown on p. 8-6 of the May 1943 Survey.

2Minor revisions in the data beginning January 1939; revisions not shown in the August 1942 Survey are available on request.

§See note marked "§" on p. 8-6 of the April 1943 Survey with regard to enlargement of the reporting sample in August 1942.

Monthly statistics through December 1941, to-	1943			1942						1943			
gether with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	August	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	Мау	June	July
		DOMI	ESTIC	TRA	DE	Conti	nued						
POSTAL BUSINESS									İ				
Air mail, pound-mile performancemillions Money orders:		3, 661	3,870	4, 335	4, 338	5, 039	4,658	4,927	5, 398				<b>-</b>
Domestic, issued (50 cities):  Number thousands  Value thous, of dol  Demestic rold (50 cities):	5, 478	5, 495	5, 952	6,022	7,748	8, 201	7, 632	5, 983	9, 527	7, 281	6, 923	7,770	6,006
		68, 098	78, 701	78, 748	75, 475	90, 554	86, 624	92, 987	178, 211	101, 268	99, 878	158, 381	106, 623
Number thousands Value thous of dol	13, 867 170, 463	14, 582 142, 851	16, 308 174, 772	17, 386 180, 535	15, 649 162, 162	18, 376 196, 067	16, 681 176, 866	15, 209 171, 967	21, 350 338, 616	18, 269 243, 825	15, 011 174, 880	17, 636 262, 532	16, 612 237, 398
CONSUMER EXPENDITURES		ļ											
Expenditures for goods and services:*  Totalmil. of doldodo	p 4, 887	6, 753 4, 442	7, 028 4, 698	7, 520 5, 179	7, 195 4, 820	8, 352 5, 976	7 6, 794 7 4, 383	r 6, 846 r 4, 454	r 7, 341 r 4, 917	7, 421 4, 994	7, 387 4, 960	r7, 542 r5, 091	p 7, 336 r 4, 874
Goods do do Services (including gifts) do Indexes:		2, 312	2, 330	2, 340	2, 375	2, 376	7 2, 411	2,392	2, 424	2, 427	2, 427	r 2, 451	p 2, 461
Unadjusted, total 1935-39=100 do	p 155. 0	136, 4 140, 3 129, 5	145, 2 153, 1 131, 3	148. 9 159. 1 131. 1	151. 7 161. 8 133. 9	168. 1 188. 1 132. 9	7 138. 6 7 140. 7 7 135. 0	7 147. 9 7 154. 2 7 136. 9	146.1 152.0	151. 6 160. 0 136. 9	150. 7 159. 2 135. 9	7 154. 1 7 163. 2	147. 0 r 152. 3
Goods do Services (including gifts) do Adjusted, total do Goods do Services (including gifts) do Goods do Services (including gifts) do Goods	p 165. 4	143. 1 149. 6	141.7 147.4	145. 0 153. 0	148. 2 156. 2	142. 6 148. 5	* 149.6 * 158.8	* 158.5 * 172.0	r 135. 7 r 152. 7 r 162. 1	150. 9 150. 2 158. 2	151. 6 159. 8	7 138. 2 7 155. 3 164. 7	p 137. 8 p 156. 4 p 166. 2
		131. 6	131. 6	130, 9	134, 2	132. 2	* 133. 4	r 134. 7	r 136. 1	136.1	137. 1	r 138, 7	» 139. 2
RETAIL TRADE  All retail stores, total sales†mil. of dol	4,915	4, 615	4, 840	5, <b>2</b> 57	4, 843	5, 926	4, 417	4,486	r 5, 041	5, 149	5, 073	5, 189	r 4, 936
Durable goods stores do Nondurable goods stores do By kinds of business:	762 4, 153	846 3, 769	838 4, 003	874 4, 384	772 4, 071	937 4, 989	635 3, 782	638 3,848	781 7 4, 261	835 4,314	832 4, 241	827 4, 362	r 777 r 4, 159
Appareldo	404 230	365 269	456 247	528 240	477 211	702 208	406 201	479 191	470 256	543 262	464 252	535 245	368 r 239
Building materials and hardware do do Drug do Eating and drinking do	281 233 671	336 195 525	342 194 529	351 207 546	289 200 501	300   280 540	231 203 523	235 194 524	280 209 589	$305 \\ 215 \\ 602$	299 228 636	310 226	r 287 234 r 664
Food storesdo Filling stationsdo	1, 301 265	1, 274 280	1, 275 280	1, 377 283	1, 277 277	1, 421 199	1, 301 192	1, 257 + 194	1, 407 227	1, 293 241	1, 320 255	$1, 352 \\ 261$	r 1, 391 266
General merchandisedo Household furnishingsdo	712 186	662 187	765 193	880 219	846 201	1, 214 261	621 157	684 163	741 191	802 209	751 212	768 202	τ 676 τ 187
Other retail stores†doAll retail stores, indexes of sales:	634	522	558	628	565	801	583	565	670	678	656	658	r 625
Unadjusted, combined index† 1935-39=100.  Durable goods stores do	150. 9 94. 9 169. 1	140. 7 104. 4 152. 5	152. 5 108. 3 166. 9	155. 8 105. 0 172. 3	157. 4 102. 9 175. 1	180. 1 116. 8 200. 7	* 137. 2 80. 6 156. 1	150.3 86.7 171.0	150. 4 94. 8 7 168. 4	159. 2 105. 0 176. 8	157. 5 105. 5 174. 4	160. 5 104. 0 178. 9	7 148. 8 7 95. 9 7 166. 0
Nondurable goods storestdo Adjusted, combined indextdo Durable goods storesdo	161. 3 96. 3	149. 6 105, 1	146. 1 103. 2	149. 3 100. 8	152. 3 100. 6	143. 3 94. 5	156. 9 101. 3	169. 9 105. 9	159. 2 105. 9	155. 7 105. 3	156. 8 97. 6	162. 4 98. 7	7 163. 3 7 100. 0
Durable goods storesdo Nondurable goods stores†do By kinds of business, adjusted:	182. 4	164, 1	160.0	165.1	169.1	159, 2	175.0	190.7	176. 5	172.1	176.0	183. 1	r 183. 9
Appareldo Automotive §do Building materials and hardwaredo	202. 3 52. 4 132. 8	180.7 61.5 156.9	163. 5 58. 3 153. 1	166.0 54.7 147.0	182.1 49.8 147.5	166, 3 47, 5 149, 0	198. 1 45. 9 160. 6	260. 8 48. 4 169. 5	197. 8 58. 5 149. 2	184. 6 61. 7 143. 4	184. 9 57. 5 129. 3	216, 1 57, 7 134, 2	r 196. 3 r 54. 5 r 132. 3
Drugdodo	201. 4 242. 9	168.7 190.3	163. 9 201. 0	174.0 209.3	174.9 208.8	$180.5 \\ 207.2$	176.5 230.4	176. 2 252. 8	177. 5 239. 3	185. 0 241. 7	189. 6 243. 6	194. 0 244. 6	7 199. 9 7 252. 3
Eating and drinking† do Food stores do Filling stations do	170. 1 111. 2	166, 5 115, 3	160. 4 124. 8	166. 7 128. 9	167. 8 136, 3	164, 2 96. 8	172.6 111.7	173. 4 123. 5	174.5 * 116.4	162, 1 117, 4	166, 2 115, 4	169. 3 113. 7	<sup>r</sup> 172. 5 116. 3
Food stores	160. 4 139. 3 236. 5	147. 1 138. 2 189. 9	142. 0 142. 3 183. 6	144, 8 145, 7 189, 3	155.0 157.6 182.8	135, 6 138, 6 179, 9	156, 4 161, 8 190, 9	176.8 159.2	154. 8 159. 3 197. 1	147. 6 151. 8	146. 9 144. 2 231. 2	150. 8 142. 9	r 159. 0 r 155. 6
Chain-store sales, indexes: Chain-store Age, combined index (20 chains)		109.9	100.0	109. 3	102.0	119.9	190. 9	203. 6	197.1	213. 7	201. 2	245. 1	<sup>r</sup> 238. 7
Chain-store saies, indexes: Chain-store Age, combined index (20 chains) average same month 1929-31=100 Apparel chains	184. 0 238. 0	182. 0 212. 0	183. 0 220. 0	181. 0 218. 0	187. 0 228. 0	175. 0 216. 0	177. 0 243. 0	194. 0 295. 0	180. 0 239. 0	175. 0 228. 0	171. 0 208. 0	178. 0 208. 0	$181.0 \\ 224.0$
Adjusteddo	p 151.6 p 160.0	135, 2 142, 3	132. 7 138. 2	149. 3 147. 1	141.6 141.0	210.3 154.6	140. 2 146. 3	136. 0 145. 5	148 4 149. 1	151. 7 156. 9	155. 0 160. 3	156. 4 165. 5	<sup>r</sup> 157. 2 <sup>r</sup> 165. 0
Grocery chain-store sales: Unadjusted	p 146. 6 p 152. 7	167.3 174.3	168. 9 172. 4	170. 9 170. 0	169. 5 169. 5	167. 0 162. 1	158. 0 162. 8	166. 4 165. <b>6</b>	165. 5 163. 9	153.3 148.8	154. 9 152. 6	157. 1 154. 8	r 152. 9 r 156. 0
Variety-store sales, combined sales, 7 chains: Unadjusted 1935-39=100 Adjusted do	⊅ 131. 4 ⊅ 149. 9	124.8 142.3	137. 8 143. 4	140. 9 143. 2	161. 6 157. 0	263. 0 139. 2	106, 1 144, 6	125. 1 <b>157. 6</b>	123. 6 147. 4	139. 9 140. 0	133. 9 138. 9	140. 0 147. 6	134. 1 145. 5
Chain-store sales and stores operated: Variety chains: S. S. Kresge Co.:	- 10.0			,==-/,=	201.0	100.1		101.0		220.0	200.0	*****	110.0
Salesthous. of dol	14, 588	14, 781	14, 997	17, 237	16, 610	28, 667	12, 277	13, 097	14,069	16,060	14, 631	15, 167	14, 833
Stores operatednumber_ S. H. Kress & Co.: Salesthous, of dol	661 9, 427	671 9,607	671 9, 599	671 10, 278	671 11,046	671 18, 397	665 8,063	663 8, 750	662 9, 634	661	661 9, 610	661 9, 612	661 9, 507
Stores operatednumber_ McCrory Stores Corp.:	245	246	245	245	245	244	244	244	244	244	244	245	245
Sales thous, of dol. Stores operated number G. C. Murphy Co.:	5, 176 202	5, 017 203	5, 023 203	5, 656 203	5, 648 203	10, 464 203	4, 323 202	4, 671 202	5, 163 202	5, 631 202	5, 192 202	5, 188 202	5, 172 202
Sales thous, of dol_Stores operated number_	6, 197 206	6, 156 207	6, 094 207	7, 335 207	6, 719 207	12, 269 207	5, 481 207	5, 598 207	6, 051 208	7, 010 208	6, 845 208	6, 864 208	$\substack{6,447\\207}$
F. W. Woolworth Co.: Salesthous. of dol	33, 200	33, 675	33, 847	38, 475	36, 376	64, 240	29, 639	30, 965	32, 901	37, 317	34, 859	34, 677	34, 687
Stores operatednumber_	2,010	2,012	2,015	2, 017	2,018	2,015	2,012	2, 012	2, 010	2,009 1	2,008	2,009	2,008

<sup>\*</sup>Revised. \*Preliminary. §Since November 1941, seasonal adjustment factors of 100 have been used for this group.

†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 monthly data beginning August 1941 are shown in the October 1942 Survey and revised 1941 monthly averages are in note marked "i" on p. S-7 of the April 1943 issue; all revisions will be published in a subsequent issue.

\*New series. The data on consumer expenditures have been revised beginning 1935. A detailed description of the series, as originally compiled, appears on pp. 8-14 of the October 1942 Survey and a subsequent change in the concepts is outlined in the descriptive notes for table 10, lines 16 to 19, included on p. 24 of the March 1943 issue.

Revised dollar figures are available as follows: 1939-41, p. 7 of the April 1943 Survey; January and March 1942, p. S-7 of the May 1943 Survey; February 1942, p. S-7 of the April 1943 issue; annual dollar figures for years prior to 1939 for the total only are on p. 12, table 3, of the May 1942 issue. The indexes are shown on a revised basis beginning in the July 1943 Survey. All revisions will be published later.

onthly statistics through December 1941, to- gether with explanatory notes and references	1943		I	1942	NT	Dec	T	177.1		1943	i	<u>-</u>	
to the sources of the data, may be found in the 1942 Supplement to the Survey	August	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May	June	July
		DOM	ESTIC	TRA	DE	Conti	nued						
RETAIL TRADE—Continued													
hain-store sales and stores operated—Con. Other chains: W. T. Grant Co.:													
Sales thous, of dol. Stores operated number	11, 897 493	r 11, 431 494	12, 648 494	15, 111 493	14, 382 493	25, 138 493	9, 382 496	10, 433 492	11, 956 493	13, 824 493	13, 559 493	13, 720 493	12,
Sales thous, of dol_ Stores operated number epartment stores:	35, 860 1, 610	7 40, 530 1, 611	47, 467 1, 611	54, 294 1, 611	49, 426 1, 611	63, 320 1, 611	29, 729 1, 611	32, 890 1, 611	35, 517 1, 610	40, 623 1, 610	38, 576 1, 610	40, 968 1, 610	34, 1,
Accounts receivable: Instalment accounts Dec. 31, 1939=100 Open accounts Collections:	40 52	71 53	67 63	65 69	65 <b>70</b>	68 91	62 69	58 65	54 65	51 65	48 62	45 64	
Instalment accounts percent of accounts receivable_	32 62	24 59	25 60	29 65	29 63	31 65	28 61	28 61	31 62	31 63	30 63	29 62	
Open accounts§         do           Sales, total U. S., unadjusted         1923-25=100           Atlanta†         1935-39=100           Boston         1923-25=100	112 183	103 144 75	133 171 105	137 183 117	157 206 116	65 222 286 181	111 151 89	132 190 90	121 171 101	133 196 107	125 193 101	124 178 97	
Boston         1923-25=100           Chicago         1935-39=100           Cleveland†         do           Dallas         1923-25=100           Kansas City         1925-100           Minneapolis         1935-39=100           New York         1923-25=100           Philadelphia         1935-39=100           Richmond         do           St. Louis¶         1923-25=100           San Francisco         1935-39=100           Sales, total U. S., adjusted         1923-25=100           Atlanta†         1935-39=100	142 188	7 118 134 127	155 161 171	154 165 170	168 187 191	246 252 280	123 132 155	155 155 205	136 144 160	151 162 192	138 154 191	143 154 183	•
Minneapolis 1925–100 New York 1923–25=100	131 128 95	114 +113 94	133 145 120	146 156 130	147 144 144	231 219 215	126 114 97	140 132 112	144 134 104	151 156 116	137 135 108	148 143 110	
Philadelphia 1935-39=100.  Richmond do St. Louis¶ 1923-25=100.	107 156 122	7 111 147 114	143 174 131	160 211 145	182 203 158	262 304 212	112 134 117	137 161 143	135 171 124	148 190 136	139 181 129	133 175 132	
San Francisco 1935-39=100 Sales, total U. S., adjusted 1923-25=100 Atlanta† 1935-39=100	7 179 142 215	158 130 169	184 123 161	191 128 173	219 138 186	296 125 166	150 143 195	184 168 216	171 136 182	188 128 188	180 125 196	184 129 205	
Sales, total U. S., adjusted.     1923-25=100       Atlanta†     1935-39=100       Chicago     do       Cleveland†     do       Dallas     1923-25=100       Minneapolis     1935-39=100       New York‡     1922-25=100       Philadelphia     1935-39=100       Pichmond     1935-39=100	165 244	*149 157 165	141 146 154	147 158 150	153 170 171	146 146 162	155 179 204	185 194 241	149 169 172	144 151 190	136 152 191	147 161 206	
Minneapolis 1935–39=100 New Yorkt 1923–25=100 Philadelphia 1935–39=100	147 125 145	7 130 123 7 151	126 112 133	131 115 139	144 121 142	141 119 140	143 123 157	187 138 185	137 127 154	147 114 155	136 115 141	144 115 140	
Richmond         do           St. Louis         1923-25 = 100           San Francisco         1935-39 = 100           Instalment sales, New England dept. stores	205 163 • 195	194 152 172	170 122 176	170 129 182	193 135 210	164 129 173	197 146 195	234 166 238	180 138 196	181 129 190	182 129 187	184 143 7 200	
percent of total sales Stocks, total U. S., end of month	7.0	9.1	7.0	7.8	7.8	5.0	7.8	7.6	6.3	6.3	5.1	4.3	
Unadjusted 1923-25=100 Adjusted do her stores, instalment accounts and collec-	□ 109 □ 114	132 137	130 125	128 115	122 105	95 101	92 102	89 93	93 91	90 87	92 90	93 98	
tions:* Instalment accounts outstanding, end of mo.: Furniture stores Dec. 31, 1939=100. Household appliance storesdo		80 64	76 59	73 54 63	70 50	69 46	64 41	60 36	57 32	57 29	55 26	53 23	
Jewelry storesdo Ratio of collections to accounts at beginning of month:	45	68	64		63	79	65	58	53	51	49	48	
Furniture stores	.] 21	16 13 25	16 14 26	18 15 30	17 15 31	18 15 45	17 16 31	17 16 30	19 18 30	20 18 31	22 20 33	21 21 33	
ail-order and store sales: Total sales, 2 companiesthous. of doldodododo	47,443	113, 447 48, 741	142, 022 61, 495	174, 045 76, 068	153, 406 68, 396	193, 412 86, 472	96, 682 39, 983	99, 300 41, 443	118, 532 52, 192	133, 981 60, 656	120, 845 54, 099	121, 285 52, 140	10 4 6
Sears, Roebuck & Codoural sales of general merchandise: Tetal U. S., unadjusted1929-31=100.	157. 2		214. 2	97, 977 250. 5	85, 010 253. 6	272. 7		57, 857 174, 3	66, 340 185. 6	73, 325 194. 3	66, 746 160. 5	69, 145 161. 6 152. 7	}
East	184. 5 143. 8	153. 3 178. 0 135. 5	185. 7	245. 4 362. 2 210. 8	266. 2 334. 6 216. 5	325. 8 243. 0	136.0	164. 0 245. 8 151. 9	173. 5 239. 7 158. 9	198. 1 227. 3 175. 0	157. 1 197. 5 141. 5	192.3 145.9	,
Far WestdoTotal U. S., adjusteddoEastdo	192. 2 186. 8	207.8 * 190.6 192.4	202. 6 204. 6	276, 2 192, 8 190, 7	298. 6 194. 9 206. 5	170.5 164.1	200.0 197.0	192, 3 215, 5 200, 5	193.3 211.3 193.2	215.0 211.4 207.8	186. 1 174. 9 170. 7	177. 4 166. 3	,
South do Middle West do Far West do do	174. 2 204. 2		181.1	244. 4 166. 0 230. 0		155.8	177.8	224, 1 191, 0 259, 9	265. 4 179. 3 234. 9	258. 0 187. 3 240. 7	232.8 149.4 207.0	154.5	1
	EMPL	OYM	ENT C	COND	ITION	IS AN	$\mathbf{D} \mathbf{W}_{A}$	AGES			<u>-</u> ,		'
EMPLOYMENT		1											
stimated civilian labor force (Bureau of the	54.9	56. 2	F4 1	54, 0	54.5	E2.4	FO 4	£0.2	50.0	50.1	F2.0	F4 6	
Labor force, total millions Male do Fremale do	37. 5 17. 4	41. 1 15. 1	39. 2 14. 9	39. 0 15. 0	16.0	37. 9 15. 5	37. 1 15. 3	52, 3 36, 7 15, 6	52. 0 36. 4 15. 6	52. 1 36. 5 15. 6	53.0 36.7 16.3	37.3 17.3	
Employment do Male do Female do	- 37.0	39. 7 14. 3	38. 2 14. 2	52. 4 38. 1 14. 3	37. 5 15. 3	37. 0 14. 9	36. 3 14. 7	50, 9 35, 9 15, 0	51. 0 35. 8 15. 2		15. 9	36. 7 16. 7	
Agricultural do Nonagricultural do Unemployment do	12.0 41.9	11. 2 42. 8	10. 2 42. 2	10.5 41.9 1.6	9.8 43.0	8, 9 43. 0	8.7 42.3	8.8 42.1 1.4	9.0 42.0 1.0	9.6 41.6	10.8 41.3	11.9 41.5	

Stata for 1940-41 revised slightly and rounded to nearest percent; revisions prior to November 1941, which have not been published, are available on request. The index on a 1935-39 base shown in the 1942 Supplement is in pricess of revision; pending completion of the revision, the index on a 1923-25 base is being continued. The vertice of the 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. The vertice of department store sales for Atlanta district revised beginning 1935, see p. 22, table 19, of the December 1942 Survey. Revised data beginning 1919 for the Cleveland district are shown on p. 32 of the April 1943 issue.

\*New series. Indexes of instalment accounts and collection ratios for furniture, jewelry, and household appliance stores are available beginning February 1941 on p. 5-8 of the April 1942 Survey and subsequent issues; earlier data back to January 1940 are available on request (a new series on amount of instalment accounts outstanding is included on p. S-16). For estimates of civilian labor force, employment, and unemployment beginning April 1940, see p. 30, table 9, of the June 1943 Survey.

Monthly statistics through December 1941, to- gether with explanatory notes and references	1943				42					1943			
to the sources of the data, may be found in the 1942 Supplement to the Survey	August	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May	June	July
EMPLO	OYME	ENT C	ONDI	TION	S AN	D WA	GES-	-Cont	inued	L			
EMPLOYMENT—Continued													
Employees in nonagricultural establishments:† Unadjusted (U. S. Department of Labor):													
Total thousands Manufacturing do Mining do	38, 295 16, 159	37, 802 14, 980	38, 348 15, 233	38, 478 15, 313	38, 533 15, 434	38, 942 15, 684	37, 862 15, 743	37, 958 15, 851	38, 115 15, 958	38, 336 15, 956	38, 262 15, 911	7 38, 484 16, 056	r 38, 383 r 16, 130
Mining do do Construction do	826 1, 180	918 2, 181	910 <b>2,</b> 185	$902 \\ 2,028$	894 1,896	$885 \\ 1,674$	867 1,470	867 1, 386	861 1, 357	850 1, 328	837 1, 299	835 1, 277	7 830 7 1, 218
Transportation and public utilities do	3, 674 6, 260	3, 533 6, 496	3, 542 6, 561	3, 539 6, 697	3, 520 6, 771	3, 502 7, 107	3, 463 6, 371	3, 456 6, 291	3, 475 6, 328	3, 552 6, 423	3, 587 6, 331	3, 653 6, 371	7 3, 68 7 6, 29
Construction do Transportation and public utilities do Trade do Financial, service, and miscl do Government do Adjusted (Esderal Beauty)	4, 335 5, 861	4, 371 5, 323	4, 397 5, 520	4, 327 5, 672	4, 295 5, 723	4, 279 5, 811	4, 259 5, 689	4, 270 5, 837	4, 281 5, 855	4, 337 5, 890	4, 349 5, 948	4, 355 7 5, 937	* 4,359 * 5,86
Adjusted (Federal Reserve): Totaldododo	38, 054 16, 002	37, 433 14, 819	37, 645 15, 006	37, 962 15, 162	38, 325 15, 349	38, 842 15, 687	38, 791 15, 932	38, 821 15, 975	38, 656 16, 043	38, 478 16, 025	38, 222 15, 998	r 38, 344 r 16, 138	r 38, 29, r 16, 13
Construction do	828 1, 038	918 1,916	900 1, 959	888 1, 902	883 1, 889	884 2,004	870 1,843	873 1,748	864 1, 564	858 1,363	842 1, 213	842 1, 123	10,10
Transportation and public utilities do	3, 624 6, 377	3, 490 6, 607	3, 482 6, 523	3, 466 6, 619	3, 508 6, 673	3, 535 6, 635	3, 549 6, 513	3, 545 6, 458	3, 551 6, 424	3, 572 6, 433	3, 577 6, 357	3, 610 6, 373	73,63
Estimated wage earners in manufacturing indus- tries, total (U. S. Dept. of Labor)*			·	, i						·			
Durable goods	13, 915 8, 315	12, 869 7, 192	13, 079 7, 313	13, 166 7, 464	13, 267 7, 597	13, 474 7, 780	13, 503 7, 875	13,633 7,998	13, 727 8, 099	13, 735 8, 145	* 13, 700 8, 159	7 13, 826 7 8, 251	7 13, 89 7 8, 280
Iron and steel and their products do Blast furnaces, steel works, and rolling	1,709	1, 620 540	1,621 532	1,635 525	1, 643 518	1, 676 523	1, 693 522	1,715 524	1,726 523	1, 729 523	1,718	1,718 521	+ 1, 711 518
mills thousands Electrical machinery do Machinery, except electrical do	707 1, 247	564 1, 114	586 1,126	610 1, 148	630 1, 168	649 1, 190	661	676 1, 220	693 1, 233	695 1, 237	522 695 1, 243	7 703 1, 251	r 709
Machinery and machine-shop products thousands do do		435	440	449	457	465	469	476	483	487	491	493	499
ransportation equipment, except automo-	718	534	556	572	592	613	631	642	649	653	660	676	r 694
Nonferrous metals and products do Lumber and timber basic products do	2, 319 414 481	1, 673 387 561	1,752 390 546	1,836 392 535	1,909 398 526	1,999 405 515	2,067 408 489	2, 132 412 478	2, 187 410	2, 221 411 480	2, 241 410 479	2, 288 415	7 2, 310
Sawmills do Furniture and finished lumber products	401	313	303	295	290	282	266	260	479 262	262	263	482 264	7 484 268
Furnituredo	360	369 170	367 170	368 173	363 168	365 170	362 168	364 170	364 171	360 168	356 167	358 167	r 360 169
Stone, clay, and glass productsdo Nondurable goodsdodo	360 5,600	370 5, 677	369 5, 766	368 5, 702	368 5, 670	368 5, 694	362 5, 628	359 5, 635	358 75,628	359 5, 590	357 • 5, 541	360 r 5, 575	7 358 7 5, 609
Textile-mill products and other fiber manu- facturesthousands_	1, 206	1, 283	1, 272	1, 275	1, 277	1, 287	1, 273	1, 275	1,270	1, 254	1, 239	1, 233	r 1, 219
Cotton manufactures, except small wares thousands.  Silk and rayon goodsdodo		507 103	505 98	505 100	506 99	510 99	504 98	505 98	502 98	497	490 96	488 96	484 95
Woolen and worsted manufactures (except dyeing and finishing) thousands		181	180	177	176	177	176	175	174	97	170	168	168
4 mm and and ather C. 1-b. 3 to 45) document	834	915	907	904	887	886	884	897	903	889	r 865	r 853	r 833
Men's clothing do Women's clothing do		$\frac{247}{252}$	246 252	242 253	235 248	236 247	237 248	240 252	242 253	240 249	234 241	231 239	220 229
Leather and leather products do Boots and shoes do	325	367 209	357 200	357 199	363 204	364 204	361 202	359 201	354 197	346 193	337 187	333 185	r 330
Men's clothing	1,033	1, 125 258	1, 210 263	1,099 265	1,038 263	1, 018 264	965 258	936 252	921 254	910 247	914 247	953 251	* 1,010 25
Slaughtering and meat packing do		248 179	322 178 98	191 174	136 176	114 187 99	95 185	90 177 94	80 167 93	90 156 93	92 154 90	108 159	15 16 8
Tobacco manufactures do Paper and allied products do Paper and only	316	97 298 152	297 151	99 300 151	100 304 150	309 151	96 309 151	313 150	313 150	312 149	312 149	89 7 316 7 150	r 310
Paper and pulpdo Printing, publishing, and allied industries thousands	337	325	323	331	338	342	335	338	334	330	329	334	r 339
Chemicals and allied productsdodo	734	623 111	649 111	673 111	693 111	702 112	715 111	726 112	734 113	744 113	7739 114	743 116	7 745 117
Products of petroleum and coal do- Petroleum refining do-	126	129 81	128 81	126 79	125 78 174	124 78	123 77	122 77	122 78	123 79	124 80	125 81	120 85
Rubber products do Rubber tires and inner tubes do Wage earners, all manufacturing industries, un-	193	158 68	164 70	169 73	174 77	180 80	183 81	185 82	186 83	186 83	186 83	189 85	r 19:
adjusted (U. S. Dept. of Labor) † 1939 = 100  Durable goods do	169. 9 230. 3	157. 1 199. 2	159. 6 202. 5	160. 7 206. 7	161. 9 210. 4	164. 5 215. 5	164. 8 218. 1	166. 4 221. 5	167. 6 224. 3	167. 7 225. 6	167. 2 225. 9	r 168. 8 228. 5	r 169. ( r 229.
lron and steel and their productsdo Blast furnaces, steel works, and rolling	172. 4	163. 4	163.5	164. 9	165. 7	169. 1	170.7	173.0	174.1	174. 4	173. 2	173.3	* 172.0
mills 1939=100 Electrical machinery do Machinery, except electrical do	272.9	138. 9 217. 8	137. 0 226. 3	135. 5 235. 3	133. 4 243. 0	134. 5 250. 3	134. 3 255. 1	134. 9 260. 8	134. 7 267. 4	134. 6 268. 4	134. 5 268. 3	134, 2 7 271, 1	133.3 r 273.
Machinery and machine-shop products	236. 0	210. 7 214. 9	213. 0 217. 5	217. 3 222. 0	221. 0 226. 0	225. 1 230. 0	227. 5 231. 7	230. 8 235. 5	233, 3 238, 7	234. 1	235. 2 242. 6	236, 7	7 235. 9 243. 3
Automobiles	178. 5	132. 6	138. 2	142. 3	147. 1	152. 5	156.7	159.5	161. 4	162. 3	164.0	167. 9	r 172. (
mobiles 1939=100 Nonferrous metals and products do	1, 461. 2 180. 4	1, 054. 3 169. 0	1, 104. 0 170. 3	1, 156. 5 171. 2	1, 202. 8 173. 5	1, 259. 2 176. 7	1, 302. 2 178. 1	1, 343. 1 179. 6	1, 378. 1 178. 8	1, 399. 3 179. 2	1, 412. 0 178. 8	1, 441. 6 180. 9	r1, 455. 3
Lumber and timber basic products_dododo	114.5	133. 5 108. 5	129. 9 105. 0	127. 2 102. 5	125. 1 190. 6	122. 5 97. 9	116. 3 92. 4	113. 8 90. 4	114. 0 90. 8	114. 1 91. 1	114.0 91.2	114. 8 91. 7	7 115. 1 91. 8
Furniture and finished lumber products 1939=100.	109.8	112. 4 107. 0	112.0 107.2	112. 3 108. 3	110.5	111. 4 106. 7	110. 2 105. 5	111.0 106.6	111.0 107.1	109. 8 105. 6	108. 6 104. 9	7 109. 1 105. 1	r 109. 8 105. 9
Furnituredostone, clay, and glass productsdo	122.6			125. 2	105. 8 125. 3							r 122, 5	7 122. 1

\*Revised.

\*Revised series. 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 1930 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). The indexes of wage-carner employment and of wage-carner pay rolls (pp. S-11 and S-12) in manufacturing industries have been completely revised; for 1939-41 data for the individual industries and 1939-40 data for all manufacturing, durable goods, nondurable goods, and the industry groups, see pp. 23-24 of the December 1942 Survey. Indexes for the totals and the industry groups have been further revised beginning January 1941; data for 1941 are shown on p. 28, table 3, of the March 1943 issue.

\*New series. Data beginning 1939 for the new series on wage carners in manufacturing industries will be shown in a later issue; data for the individual industries beginning October 1941 are available on pp. 8-8 and S-9 of the December 1942 Survey; the figures for all manufacturing, durable goods, nondurable goods, and the industry groups are shown on a revised basis beginning with the March 1943 Survey and figures previously published for these series are not comparable with the current data.

Menthly statistics through December 1941, to-	1943			1942	<del></del>					1943			
gether with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	August	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May	June	July
EMPLO	OYME	ENT C	ONDI	TION	S AN	D WA	GES-	-Cont	inued	L	<u>'</u>	<u> </u>	<u> </u>
EMPLOYMENT—Continued										1			
Wage earners, all mig., unadj.†—Con. Nondurable goods	122. 2	123.9	125. 9	124. 5	123.8	124.3	122. 9	123. 0	122.9	122. 0	· 121. 0	, 121. 7	r 122. 4
Textile-mill products and other fiber manu- factures1939=100	105. 5	112. 2	111. 2	111.5	111.7	112. 5	111.3	111. 5	111.1	109.6	108.3	107.8	r 106. 5
Cotton manufactures, except small wares 1939=100		128. 0 86. 0	127. 7 81. 9	127. 7 83. 2	127. 7 82. 7	128, 9 82, 7	127. 2 81. 6	127. 5 81. 7	126. 9 81. 8	125. 5 80. 8	123. 7 80. 1	123. 2 79. 9	122.3
Silk and rayon goodsdo Weolen and worsted manufactures (except dyeing and finishing)1939=100		121.3	120.3	118.7	118.1	118.5	117.9	117. 4	116.9	114.6	113.8	112.6	79. 3 110. 5
Apparel and other finished textile products 1939=100	105.6	115.9	115.0	114.5	112.3	112. 2	112.0	113.7	114. 4	112.6	r 109. 6	7 108. 0	r 105. €
Men's clothing do Women's clothing do Leather and leather products do	93. 7	113. 1 92. 9 105. 8	112. 5 92. 1 102. 8	92. 5 103. 0	107. 6 91. 4 104. 7	107. 8 91. 1 104. 9	108. 2 91. 2 104. 1	109. 7 92. 8 103. 3	110. 6 93. 2 101. 9	109. 7 91. 6 99. 8	106. 9 88. 7 97. 0	105. 6 87. 8 96. 0	104. 1 84. 4 7 95. (
Boots and shoes do Food and kindred products do Go	120.9	95, 6 131, 7	91.7 141.6	91. 3 128. 6	93, 4 121, 5	93. 5 119. 1	92.8 112.9	92, 1 109, 5	90.5	88. 5 106. 5	85. 9 106. 9	84.9 111.5	84. 3 r 118. 9
Baking do do Canning and preserving do do		111.8 184.5	113. 6 239. 7	114, 7 142, 4	114. I 101. 3	114, 4 84, 5	111.6 70.5	109, 2 67, 0	110.1 59.5	107. 1 66. 9	107. 1 68. 2	108.9 79.9	109.7 118.3
Slaughtering and meat packing do Tobacco manufactures do	93. 5	148.6 103.5	147.3 105.2 111.9	144. 6 106. 4 113. 1	145. 8 106. 8 114. 7	155. 0 106. 3 116. 4	153. 7 102. 4 116. 6	146. 8 100. 2 117. 8	138. 4 99. 9	129.3 99.9	127. 8 96. 3 117. 7	132.1 95.7 r 119.0	133. 4 7 95. 1
Paper and allied productsdo Paper and pulpdo Printing, publishing, and allied industries	119.0	112.3 110.6	109.7	109.5	109.3	109.6	110.0	109.3	118. 0 108. 9	117. 7 108. 4	108.4	109.4	7 118.9 109.1
1939=100 Chemicals and allied products do	102. 8 254. 5	99.1 216.3	98.5 225.1	100.9 233.4	103.1 240.3	104.3 243.7	102. 2 248. 0	103.0 251.9	101.8 254.8	100. 6 258. 3	100. 4 • 256. 4	101.8 + 257.7	r 103. 4
Chemicals do Products of petroleum and coal do Petroleum refining do	119. 4	158.9 121.6 110.8	159. 2 120. 8 110. 3	158. 9 119. 3 108. 4	159.7 117.8 107.0	160. 4 117. 4 107. 1	159. 8 116. 0 106. 3	161.3 115.2 106.1	161. 7 115. 6 107. 2	162. 4 116. 0 108. 4	163. 2 117. 3 109. 7	166, 2 118, 5 111, 0	168.5 r 119.
Rubber productsdo Rubber tires and inner tubesdo	159, 5	130.7 125.5	135.3 130.5	139. 9 136. 7	143.8 141.9	149. 0 147. 4	151.6 150.0	152. 8 150. 7	153. 8 153. 0	153. 8 153. 3	153. 9 153. 9	156. 4 157. 1	112.3 r 158.9 161.
Manufacturing adjusted (Fed. Res.)† do	167. 9 229. 7	155. <b>1</b> 198. 5	156. 9 201. 6	158. 9 205. 6	160. 9 209. 6	164. 4 215. 4	167. 1 219. 3	167. 9 222. 5	168. 6 225. 1	168. 5 225. 7	7 168.3 226.0	7 169. 8 228. 4	* 169. 7 * 229. 8
Durable goods do Nondurable goods do Manufacturing, unadjusted, by States and	119.3	120.9	121.6	122.0	122. 5	124.3	126.0	124. 9	124.1	123. 2	r 122.8	r 123. 6	r 122.
cities: State: California* 1940=100	300. 4	237. 9	244. 4	244. 7	245.8	253.0	254.3	261, 9	266. 4	270. 1	269.6	274. 2	r 280.
Delaware. 1923-25 = 100. Illinois 1935-39 = 100.	210. 2 156. 4	170.6 141.5	172.1 141.2	169.3 142.9	177. 8 142. 8	180, 8 145, 4	179. 2 146. 3	183. 7 148. 9	185. 9 149. 5	189.6 150.1	193. 6 151. 2	198, 2 153, 5	* 200. 8 155.
Maryland 1929-31 = 100. Massachusetts† 1935-39 = 100.	191. 2 143. 8	7 175. 8 135. 8	177, 2 136, 6	176. 5 138. 9	178.4 140.6	180.3 143.1	186. 2 144. 8	189. 7 145. 0	192. 2 145. 6	192. 4 145. 4	190. 0 146. 1	r 190. 1 146. 5	190.1 144.
New Jersey§ 1923-25=100. New York 1935-39=100.	160. 2	158.4 146.4 151.5	161. 7 149. 7 155. 4	161.9 152.1 157.5	163. 2 153. 6 159. 3	164.7 155.8 163.1	165. 9 156. 0 163. 5	168. 2 158. 4 165. 9	160. 7 168. 0	160. 4 168. 8	159. 2 168. 3	159. 4 170. 2	159.
State:         1940=100           California*         1923-25=100           Delaware         1923-25=100           Illinois         1935-29=100           Maryland         1929-31=100           New Jersey§         1923-25=100           New York         1935-39=100           Ohio         do           Pennsylvania         1923-25=100           Wiscensin         1923-25=100           City or industrial area:         1925-27=100	118.7 149.3	114.7 136.9	114.7 138.8	115. 5 141. 1	116.0 143.5	116.8 145.1	117.0 145.1	118. 4 146. 3	118.3 147.0	118.1 146.9	117.7 147.0	118.8 148.7	7 118.9 149.
City or industrial area:  Baltimore	182.3	r 174. 4 142. 3	174. 8 142. 9	173. 4 145. 8	172. 3 146. 5	174. 2 149. 0	180. 1 149. 7	183. 3	184.9	185. 2	182.5	181.8	182.
Cheveland 1930-39 = 100	156. 6 175. 5	167. 0 137. 9	168.7 143.1	171.6 146.9	174. 5 149. 5	178. 7 150. 3	178. 1 160. 8	152, 5 183, 8 164, 1	152. 7 187. 8 165. 0	151. 9 190. 1 162. 8	152. 8 190. 2 169. 9	154. 0 192. 4 171. 5	155. 1 173.
Los Angeles* 1940=100 Milwaukee 1925-27=100	297. 8 174. 9	229, 8 155, 7	233.9 157.6	243. 3 160. 0	251. 7 163. 6	266. 7 164. 3	271.3 165.5	278. 2 168. 4	283. 3 170. 1	286. 8 170. 3	287. 1 171. 1	289. 0 172. 7	+ 293. : 174.
New York † 1935–39 = 100 Philadelphia 1923–25 = 100	138. 8 143. 2	129. 3 131. 4	132. 0 132. 5	134. 1 134. 5	134. 2 136. 8	134. 7 137. 4	134. 0 139. 6	136. 7 142. 0	139. 9 143. 2	139. 8 143. 9	137. 7 144. 0	137.4 145.0	135.
Pittsburgh do San Francisco* 1940=100	132. 1 357. 2	120. 4 274. 6 138. 9	120. 4 291. 8 138. 6	122. 5 292. 2 141. 4	122. 7 292. 8 143. 1	124. 0 299. 3 147. 2	125. 4 303. 8 146. 9	127. 7 317. 9	128. 4 321. 5	129.3 321.5	129. 7 320. 6	131, 7 330, 1 159, 1	r 131.
Wilmington 1923-25=100 onmanufacturing upadjusted (U. S. Depart-	205. 6	154.0	155.0	162. 6	172.0	174.8	177.8	147. 2 181. 0	147. 8 184. 9	151.9 191.0	154. 2 194. 3	198.8	161. r 203.
Mining:	1					ļ 							
Anthracite 1939=100. Bituminous coal do	\$4.7 101.9	92. 8 117. 5 121. 4	92. 5 116. 6 118. 5	91. 8 115. 3 116. 5	91. 8 113. 7 116. 3	90.9 112.7 115.8	83. 4 111. 8 114. 8	89. 5 110. 4	89. 4 109. 1 113. 4	88.8 106.2	87.3 7 103.8 110.9	86.5 r 102.7 110.6	* 102. * 108.
Metalliferous do Quarrying and nonmetallic do Crude petroleum and natural gast de Crude petroleum and	105. 8 97. 7 83. 0	116. 3 86. 2	114. 5 85. 0	112.9 84.4	109.5	105. 9 83. 0	98. 6 81. 2	114, 4 96, 7 82, 0	96.3 82.3	112. 6 98. 2 82. 1	98. 2 7 81. 7	98. 8 82. 6	* 98.
Public utilities:†  Electric light and powerdo	86.2	96. 5	94. 6	92.9	91.3	90.4	89.0	88.1	87.4	86.6	r 86. 4	r 86. 5	r 86.
Street railways and bussesdo Telephone and telegraphdo	118. 2 127. 9	108. 7 123. 8	109. 7 123. 6	110.0 123.2	110.0 122.9	111.6 122.4	113. 2 122. 3	114, 8 122, 2	115. 5 122. 0	117. 1 122. 8	117. 5 123. 2	117.7 124.7	, 117. , 126.
Dyeing and cleaningdo Power laundriesdo	118.9 114.2	122. 8 122. 5	122. 1 121. 5	123. 9 121. 0	118.8 119.2	114.8 118.3	111.8 119.2	113. 2 118. 5	116. 1 117. 4	125. 1 118. 4	7 126. 5 118. 4	7 128. 9 119. 6	* 125. : * 118. :
Year-round hotelsdo Trade:	107. 7	101.5	102.1	103.9	103.7	103. 3	101.8	104. 4	104.9	105.1	7 105.8	r 106. 8	r 107.
Retail, total†do Food*do General merchandising†do	95. 1 103. 3 105. 7	98. 5 110. 0 104. 5	101. 1 109. 7 112. 6	104.3 112.0 121.8	106. 6 111. 4 132. 5	117. 0 111. 2 166. 3	99. 0 107. 0 112. 3	97. 3 106. 4 108. 8	98.3 106.1 111.0	100.8 106.3 116.4	98. 5 105. 3 112. 7	7 98. 9 105. 7 7 112. 7	7 96. 7 104. 7 108.
Wholesalet do Water transportation* do	96. 6 160. 8	101. 1 84. 5	100. 2 86. 9	100.9	100. 1 98. 3	99. 6 98. 4	97. 7 100. 8	97. 6 110. 2	97.3 117.0	96. 5 124. 9	95. 1 131. 8	95. 8 143. 0	7 96. 7 152.
Miscellaneous employment data: Construction, Ohio		122. 5	116. 5	112.8	108.1	96. 5	84. 9	84.8	86.3	89. 5	93.3	98.0	
Federal and State highways: Totaltnumber Construction (Federal and State)_do		238, 722 90, 022	219, 047 80, 836	211, 751 78, 031	186, 942 58, 947	161, 010 40, 588	147, 915 33, 655	7 144, 706 33, 328	146, 550 35, 623	154, 164 42, 841	163, 446 49, 175	175, 446 55, 239	180, 220 26, 786
Maintenance (State)	·	117, 972	109, 076	105, 701	100, 898	94, 108	88, 831	86, 527	87, 052	87,429	90, 363	95, 645	128, 699
United States thousands District of Columbia do Railway employees (class I steam railways):		2, 451 275	2, 549 281	2, 687 284	2,750 284	1 2, 891 284	2,864 285	2, 945 287	2, 979 285	3,006 283	7 3, 631 280	3, 068	
Railway employees (class I steam railways): Totalthousands	135.1	1,349	1, 349	1, 348	1, 343 129. 0	1, 351	1, 346	1, 340 128. 7	1,352 129.9	1, 374 132. 0	1,378	1, 411 r 135. 5	1. 418 136. 0
Total	135.1	129. 6 126. 9	129, 6 126. 5	129. 5 125. 3	129.0	129. 6 131. 6	129. 3 134. 4		133. 2	134.1	7 132.3 132.9		

Revised. Includes about 80,000 excess temporary Post Office substitutes employed only at Christmas; such employees have been included in data for earlier years. Total includes State engineering, supervisory, and administrative employees not shown separately.

†Revised series. The Department of Labor's indexes of wage-carner employment in manufacturing industries have been completely revised; see note marked "" on p. S-9. Revised seasonally adjusted employment indexes are as yet available only for all manufacturing, durable goods, and nondurable goods; the indexes for all manufacturing and for nondurable goods are preliminary. Earlier data for the employment index for New York City not shown in the July 1942 and subsequent issues of the Survey and for the Massachusetts index, shown on a revised basis beginning in the May 1943 Survey, will be published later. The Department of Labor's indexes of employment in nonmanufacturing industries have been revised to a 1939 base, and, in some instances, adjusted to 1939 Census data; revised data beginning 1939 are shown on 31 of the June 1943 Survey. The index of railway employees has been shifted to a 1935-39 base and the method of seasonal adjustment revised; earlier data will be published later.

\*New series. See note marked "\*" on p. S-12.

Monthly statistics through December 1941, to-	1943			1942						1943			
gether with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	August	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May	June	July
EMPLO	OYME	NT C	ONDI	TION	S AN	D WA	GES-	-Cont	inued				
LABOR CONDITIONS													
Average weekly hours per worker in factories: Natl. Ind. Con. Bd. (25 industries)hours		43.2	43. 4	43.6	43.7	44. 2	44.3	44. 5	44.7	44.9	45.3	45. 2	45.0
U. S. Dept. of Labor, all manufacturing thours.		43.0	42.4	43.6	44.0	44.4	44.2	44.5	44.7	45.0	r 45. 2	45. 2	44.4
Durable goods*do Iron and steel and their productsdo Blast furnaces, steel works, and rolling	1	I	44. 6 43. 0	45.8 44.3	46. 1 44. 8	46. 1 45. 3	45. 9 45. 0	46. 2 45. 8	46. 4 46. 1	46. 8 46. 2	7 46. 9 46. 4	46. 8 46. 5	46. 0 45. 5
mills hours  Electrical machinery do  Machinery, except electrical do  Machinery and machine-shop products		40. 2 46. 4 49. 4	39. 9 46. 0 48. 0	40.9 46.7 49.5	42.0 47.0 49.5	41.7 47.0 49.6	41.9 47.0 49.6	42, 8 46, 9 49, 6	43. 2 47. 1 49. 7	43. 5 47. 0 49. 8	44.1 47.3 r49.7	44.6 + 47.0 + 49.4	43, 9 46, 1 48, 2
Machinery and machine-shop products hours.  Machine toolsdo		48. 8 52. 8	47. 8 51. 2	49. 0 52. 5	49.0 52.8	49. 4 53. 0	49. 6 52. 5	49.3 51.8	r 49. 6 52. 0	7 49. 6 52. 0	7 49. 3 51. 8	7 49. 2 51. 1	47, 9 49, 8
Automobilesdododododo		45.1	44.1	45. 2	45. 5	45. 5	45.7	46.0	45.7	45.9	46.3	46. 2	46.0
mobiles hours  Aircraft and parts (excluding engines)		47.3 46.7	46.7 46.3	47.1	47. 7 46. 6	47. 5 46. 9	46. 9 46. 5	46. 7 46. 2	46. 8 46. 2	47. 5 47. 3	47. 5 46. 8	7 47. 0 46. 5	46. 7 45. 6
Shipbuilding and boatbuildingdo Nonferrous metals and productsdo		47.6 44.8	47. 0 44. 1	47. 6 45. 4	48.0 46.0	47. 7 46. 1	47.1 46.0	46. 7 45. 9	46. 9 46. 6	47.7 46.8	47. 8 47. 1	47.6 r 46.9	47. 7 46. 2
Furniture and finished lumber products hours		41.8	41.0	42. 5 42. 8	41. 7 42. 8	41.3	39.8 42.8	41. 9 43. 6	42. 4 43. 9	43. 1 44. 5	43. 8 44. 6	44. 3	42.7 43.5
Stone, clay, and glass products do Nondurable goods* do Textile-mill products and other fiber man-		40. 1 40. 2	39. 3 39. 7	41.3 40.8	41. 4 41. 3	41. 8 42. 1	41.7 41.8	41. 8 42. 0	42. 1 42. 3	42.7 42.5	* 42. 9 42. 8	r 43. 0 42. 8	41. 8 42. 2
ufactures hours hours		40.3	39.4	40.4	40.8	41.5	41.3	41.5	41.6	41.7	41.9	41.6	40.9
ucts		36. 2 38. 4 41. 3	34.9 36.7 41.8	37. 1 38. 9 41. 6	37. 0 39. 0 42. 4	37. 4 40. 3 43. 9	37. 4 40. 3 43. 2	38. 2 40. 2 42. 9	38. 8 40. 4 43. 4	39. 0 40. 2 43. 3	38.4 +40.1 +44.6	38.1 7 39.7 44.9	36. 9 39. 1 44. 4
ucts		39. 5 41. 2	38. 6 40. 8	40. 4 43. 4	40.6 44.0	41. 2 44. 9	39. 6 44. 2	38. 5 44. 5	39. 5 44. 9	40. 0 45. 3	40. 2 45. 6	41. 0 45. 7	42. Î 44. 6
tries		38. 0 43. 1	38. 2 42. 7	38. 5 43. 6	39. 5 43. 9	40. 2 44. 7	39.8 44.5	39. 5 44. 6	39. 8 45. 0	39. 8 45. 5	39.9 r 45.7	40.1 • 45.6	40. 1 45. 3
Products of petroleum and coal do Rubber products do Average weekly hours per worker in nonmanu-		39. 5 42. 3	39. 5 41. 6	40. 5 42. 7	41.8 43.4	41.8 44.5	41.1 44.4	42. 4 44. 6	42. 6 45. 1	43. 5 45. 1	44. 5 45. 4	r 45. 4 46. 0	45, 5 44, 2
Building constructionhours.		37.3	37.8	37.9	38.0	37.8	37.1	36.3	37.4	38. 1	38.1	39. 5	39.0
Mining: Anthracitedo Bituminous coaldo		34. 0 32. 1	35. 8 33. 5	35. 1 34. 2	35. 7 34. 4	35. 9 35. 7	31. 0 34. 7	41. 5 37. 0	41.3 38.6	41. 2 36. 9	36. 1 + 35. 2	r 28. 2 r 28. 4	37. 7 37. 1
Metalliferous do. Quarrying and nonmetallic do. Crude petroleum and natural gas do.		43. 4 44. 7 38. 8	43. 2 44. 7 39. 9	43. 8 45. 7 39. 8	44. 2 45. 6 38. 7	44. 0 43. 8 40. 5	43.3 44.3 39.9	43. 6 44. 4 40. 6	43. 7 43. 8 40. 8	43. 9 46. 0 41. 2	44.3 • 46.4 41.0	44.9 r 47.3	43. 6 46. 5 43. 3
Electric light and powerdo		40.0	40. 1	40. 5	39.8	40.8	40.5	40.5	741.0	40.8	40.8	42. 6 41. 7	42. 5
Street railways and bussesdo Telephone and telegraphdo Services:		48. 5 40. 7	47. 4 41. 4	47. 9 40. 6	49. 0 40. 7	49. 9 40. 7	749. 2 741. 1	49. 7 41. 2	49. 4 41. 1	48.9 41.3	49.0 r 42.2	r 49. 5 r 42. 1	49. 0 42. 2
Dyeing and cleaning do Power laundries do Trade:		42.8 43.2	43. 1 43. 1	43. 5 43. 3	43. 1 43. 3	43. 3 44. 0	43. 6 44. 1	7 43. 0 43. 7	43. 5 43. 8	45. 7 44. 4	7 45. 1 44. 4	45.3 r 44.1	44. 2 43. 9
Retail, total do		42, 1 40, 9	41.1 41.2	40.9 41.7	40.8 41.7	41.0 41.8	41.3 41.4	41. 1 41. 6	41. 1 41. 7	40.7 41.8	40.9 41.7	41. 6 42. 5	42.3 42.4
In progress during month do		330 430	274 349	207 269	144 172	147 169	195 225	210 240	260 300	395 445	395 450	400 435	(2) (2)
Beginning in monththousands		92	88	62	52	59 62	90	42	72 75	200	620	950	(2)
In progress during monthdodododododododododododododo		108 449	101 387	67 244	55 128	193	100 450	48 170	230	205 675	625 1,275	955 4,750	(2) (2)
Placement activities: Applications: Active file			1 2, 400		11,895		1 1, 678		11,602		11,198		1 1, 104
Active file	897 907	1, 403 640	1, 213 650	1, 267 682	1, 139 608	1, 154 616	1, 384 659	1, 315 648	1, 280 718	1, 154 689	1, 222 708	1,325 862	7 1, 034 880
Unemployment compensation activities: Continued claimsthousands_ Benefit payments:	488	2, 576	2,026	1, 517	1, 128	1, 130	1, 228	1,059	945	695	610	592	547
Individuals receiving payments do  Amount of payments thous, of dol.  Labor turn-over in manufacturing establish-	5, 191	543 28, 252	22, 395	310 16,895	222 11, 574	193 11, 558	227 12, 183	10, 882	10, 750	7,355	6, 382	r 5, 938	91. r 5, 554
ments: Accession rate_mo. rate per 100 employees_ Separation rate, totaldo	1	7. 90 7. 06	9. 15 8. 10	8. 69 7. 91	8. 14 7. 09	6, 92 6, 37	8. 28 7. 11	7.87 7.04	8. 32 7. 69	7. 43 7. 54	7. 18 6. 57	r 8.40	7. 68 7. 43
Discharges do do		. 42 . 87	. 44 . 68 5. 19	.45	. 43 . 65 4. 21	.46 .70	. 52	. 50 . 54 4. 65	. 57 . 52 5. 36	. 53 . 64 5. 41	. 55 . 45 4. 81	.61	. 66 . 49 5. 52
Quitsdo Miscellaneousdo		4. 31 1. 46	1.79	4. 65 2. 03	4. 21 1. 80	3. 71 1. 50	4. 45 1. 40	1.35	1, 24	.96	.76	7 5. 20 . 76	5. 52 . 76
Wage-earner pay rolls, all manufacturing, unadjusted (U. S. Dept. of Labor) † 1939 = 100		254.8	261.8	270.9	280. 4	287.9	290.9	297. 5	304. 5	309.7	313. 5	7 317.3	315. 5
Iron and steel and their productsdo		342.0 251.5	352. 4 255. 4	366. 2 264. 1	382. 8 270. 1	391. 6 278. 7	399. 8 283. 5	410. 6 291. 2	421. 0 297. 6	430. 4 301. 7	437. 1 303. 5	r 441. 9 305. 6	439. 5 299. 7
Blast furnaces, steel works, and rolling mills 1939=100		196.6			204.1	203.8	208.8		215.3	•	222, 2	225. 7	225.7

<sup>\*</sup>Revised seems of number receiving benefits, based on an average of the weeks of unemployment compensated during weeks ended within the month.

1 Not comparable with data prior to July 1942, owing to change in active file definition (see note 1 on p. S-11 of the December 1942 Survey). The July 1942 figure is also not comparable with figures for later months, as data for July were not completely revised to the new basis.

2 Temporarily discontinued by compiling source.

{Rates beginning January 1943 refer to all employees rather than to wage earners only and are therefore not strictly comparable with earlier data.

†Revised series. For revision in the Department of Labor's series on average weekly hours in all manufacturing industries see note marked "i" on p. S-13. Indexes of wage-earner pay rolls (or total weekly wages) in manufacturing industries have been completely revised, see note marked "i" on p. S-9. The series on placements by the U. S. Employment Service (under War Manpower Commission since December 1942; formerly under Social Security Board) has been revised, beginning in the August 1943 Survey, to exclude agricultural placements, since such placements are now made only in cooperation with the Department of Agriculture Extension Service.

\*New series. Data beginning January 1942 for average hours in durable goods and nondurable goods manufacturing industries are on p. S-10 of the March 1943 Survey; data beginning 1939 for all series on average hours for the manufacturing and nonmanufacturing industries shown above will be published in a later issue.

Monthly statistics through December 1941, to-	1943			1943						1943			
gether with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	August	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May	June	July
EMPL	оүмі	ENT C	ONDI	TION	S AN	D WA	GES-	-Cont	inued				
PAY ROLLS—Continued													
Wage-earner pay rolls, all manufacturing, unadjusted (U.S. Dept. of Labor)†—Con. Durable goods—Continued.													
Electrical machinery1939=100 Machinery, except electricaldo		343. 9 352. 6	368.6 352.3	382.7 371.5	402. 8 381. 5	415.5 392.9	427. 4 400. 2	441.6 410.0	453.7 417.7	454. 7 422. 3	458. 9 427. 2	7 463. 9 428. 0	459, 1 417, 4
Machinery and machine-shop products		352. 1 218. 0	354. 8 225. 2	371. 5 235. 1	381. 9 261. 4	394. 6 255. 1	402.1 277.9	413. 4 282. 2	421. 5 283. 9	429. 3 286. 7	7432.5 297.1	r 435, 1 305, 8	423, 9 314, 3
Automobiles do. Transportation equipment, except automobiles 1939=100. Nonferrous metals and products do.		1,920.8	2, 053. 3	2, 116. 3	2, 275. 9	2, 348. 0	2,406.0	2, 486. 5	2, 583.3	2, 692. 9	2, 736. 7	· 2.768.0	2, 798. 3
Nonterrous metals and productsdo  Lumber and timber basic productsdo  Sawmillsdo  Furniture and finished lumber products		199.1	273. 3 192. 2 158. 4	282. 7 198. 2 163. 0	292. 2 188. 7 152. 8	303. 2 181. 9 144. 4	305, 8 166, 9 130, 9	308. 6 173. 7 138. 7	312. 1 179. 4 143. 5	318. 5 186. 2 151. 4	322. 0 196. 1 160. 4	325. 0 200. 8 163. 8	321. 1 193. 3 156. 2
1939=100 Furnituredo		159. 8 154. 3	158. 1 154. 1	168. 2 164. 5	165. 0 158. 2	170.6 163.9	165. 9 159. 6	171.8 165.6	174.9 169.5	177.9 171.5	178. 9 171. 5	181.1 174.2	178.6 171.8
Stone, clay, and glass productsdo Nondurable goodsdo Textile-mill products and other fiber manu-		169, 6 169, 5	168.4 173.3	178.9 177.7	179. 2 180. 3	181. 2 186. 4	178.5 184.5	179. 2 186. 9	181.9 190.7	185.3 191.7	187. 7 192. 6	r 189. 6 r 195. 6	184, 4 194, 3
Textile-mill products and other fiber manufactures 1939=100 Cotton manufactures, except small wares		166.3	166.8	173.0	175. 4	180.8	179.6	181.1	182. 4	181. 2	180.7	179.4	173. 7
Silk and rayon goodsdo		202. 2 126. 9	208. 2 126. 5	210.6 130.8	212. 8 131. 3	217. 7 133. 7	215.8 134.4	217. 2 132. 2	217. 4 133. 5	217. 1 135. 0	216. 0 135. 4	211. 3 135. 3	207. 0 130. 6
Woolen and worsted manufactures (except dyeing and finishing) 1939=100. Apparel and other finished textile products	1	198.1	196, 3	198. 2	201.0	207.9	207.5	207, 2	208.3	205. 4	205. 0	206. S	198. 2
Apparel and other finished textue products 1939=100 Mon's clothing		151. 4 146. 4	147. 4 142. 5	157.0 148.4	152. 7 144. 7	154. 0 145. 7	155. 9 149. 6	167. 5 159. 2	177. 5 168. 5	174. 8 169. 7	164. 3 162. 8	161.7 159.1	155, 8 151, 3
Women's clothing do Leather and leather products do		119.6 146.3	115.8 145.6	127.1 149.2	123. 1 153. 4	124. 0 159. 5	125. 0 158. 9	137. 2	148.0 158.1	143. 8 155. 9	131. 0 153. 0	130, 6 150, 8	125. 3 145. 9
Boots and shoes do Food and kindred products do		134. 9 161. 6	134. 9 173. 2	134. 5 164. 4	137. 4 160. 5	144.5 165.4	7 146. 8 155. 6	143. 1 150. 7	143.7 151.3	141. 0 150. 3	137. 3 158. 5	134, 4 r 167, 4	131.4 175.7
Baking do do Canning and preserving do		138. 5 266. 2	140.7 373.4	143. 5 225. 9	144. 0 162. 8	149, 3 138, 2	144.3	141. 5 112. 8	145.8 98.9	143. 4 114. 1	147. 8 117. 0 190. 5	151, 6 135, 3 200, 9	153, 4 197, 0
Tobacco manufactures do Paper and allied products		173, 4 144, 3 147, 1	173.0 144.1 147.0	176. 8 153. 7 158. 9	181. 3 157. 4 163. 5	213.6 159.6 168.5	202. 9 147. 8 167. 6	185. 1 138. 5 171. 3	180.4 143.3 173.1	170. 4 146. 8 175. 5	144. 4 178. 0	149, 3 r 180, 9	205, 2 153, 5 176, 3
Men's clothing do Women's clothing do Weren's clothing do Leather and leather products do Boots and shoes do Food and kindred products do Baking do Canning and preserving do Slaughtering and meat packing do Paper and allied products do Paper and pulp do Printing, publishing, and allied industries 1939=100.		149.7	148.5	158.9	161.1	163, 6	162.3	164,8	165.6	167. 2	170. 3	r 172, 9	168.8
Chemicals and allied products do	1	326.4	111. 2 338. 5 222. 1	116.3 351.4 230.6	122. 4 365. 3 235. 8	126. 5 383. 4	121.8 391.2 247.2	121.6 400.9 250,0	122.3 409.7 255.4	121. 7 423. 6 261. 8	123. 0 425. 2 265. 4	126, 4 432, 5 274, 0	127. 0 432. 0 277. 0
Chemicals do Products of petroleum and coal do Petroleum refining do		156. 4 139. 9	160. 5 144. 3	160, 8 145, 7	165. 4 150. 9	240, 8 165, 1 151, 5	162. 8 149. 3	164.9 151.3	166. 8 154. 2	173. 9 162. 8	182. 3 170. 5	189, 2 170, 2	191, 9 179, 9
Rubber tires and inner tubesdo		184. 4 172. 9	189.9 178.6	201, 9 190, 0	213.3 205.3	228. 6 219. 7	234, 6 226, 6	238, 3 228, 9	246. 2 239. 7	248. 1 240. 2	250, 9 243, 9	264, 0 256, 5	256, 1 263, 3
Manufacturing, unadjusted, by States and cities: State:	538. 8	376, 5	397, 5	403, 7	421.0	430, 3	436, 5	454, 5	466.1	486, 2	495, 0	503, 2	r 507. 7
California*       .1940 = 100         Delaware       .1923-25 = 100         Illinois       .1935-39 = 100	383. 0 273. 3	256, 9 210, 3	270.8 210.3	277. 8 220. 4	294. 7 223. 7	288. 2 233. 1	293. 8 233. 6	299. 2 244. 8	316.0 249.5	330. 9 255. 7	346. 1 259. 8	355, 1 266, 3	7 367.9 267.4
Maryland 1929-31 = 100 Massachusettst 1935-39 = 100	383. 7 280. 7	7 310.0 229.4	322, 3 235, 9	330, 5 244, 5	339. 4 248. 0	335, 0 257, 4	357.1 267.3	362, 0 265, 9	359.0 271.8	391.4 274.7	376. 4 278. 0	376. 4 282. 1	384. 6 275. 4
New York 1935-39=100 New York 1935-39=100	291. 4	243, 0 229, 8 255, 3	255. 4 239. 9	261, 5 248, 4	269. 3 252. 8	276.3 261.1	281. 0 264. 5 309. 0	285. 8 274, 6 308. 1	285. 8 317. 1	288. 6 320, <b>0</b>	284. 9 325. 3	287. 7 328, 7	283. 6
Ohio.       do.         Pennsylvania.       1923-25=100.         Wisconsin.       1925-27=100.	193. 3 263. 6	160.3 • 216.5	261. 2 161. 8 212. 3	275. 0 168. 2 228. 7	285, 1 172, 4 236, 5	294. 9 175. 0 244. 1	176. 6 244. 6	181. 3 252. 6	184. 7 256. 8	186. 5 260. 1	188. 2 259. 8	7 190. 9 265. 2	7 188. 2 259. 0
City or industrial area:  Baltimore 1929-31=100	376. 9	310, 2	320.6	329, 4	336. 2	333.1	350.9	355, 6	354.5	384.1	370. 2	370.8	378.3
Cleveland	270. 0 532. 1	206. 7 300. 9 367. 4	209. 0 306. 0 378. 4	218, 4 325, 8 402, 5	223. 0 339, 0 426. 3	231. 9 345. 2 443. 2	232. 8 355. 8 454. 9	244. 7 373. 0 474. 4	249. 1 389. 2 488. 6	254. 6 394. 4 512. 0	258. 2 404. 9 520. 6	263, 9 405, 7 523, 0	264. 4 r 523. 4
Milwaukee 1925-27 = 100 New Yorkt 1935-39 = 100 Philadelphia 1923-25 = 100	301. 4 238. 0	7 242. 9 184. 3	247. 0 192. 3	261, 1 198, 4	271. 3 200. 7	277. 2 203, 6	278. 9 208. 0	292. 3 220. 7	297. 6 234. 9	299, 9 235, 5	296. 4 226. 7	300. 6 228. 7	296, 6 226, ?
Philadelphia 1923-25=100 Pittsburgh do	255. 1 222. 1 642. 7	r 205. 3 168. 4	212. 1 171. 5	217. 9 177. 0	226. 9 181. 2	230, 8 186, 3	236. 6 189. 0	243, 7 197, 6	248. 0 205. 5	251, 9 207, 1	253. 8 211. 6	7 258.0 215.5	7 254. 6 7 215. 0
Pittsburgh do San Francisco* 1940=100 Wilmington 1923-25=100 Nonmanufacturing, unadjusted (U. S. Dept. of	383. 5	434, 7 +250, 1	481, 9 255, 1	481. 9 271. 3	516.3 288.9	521, 5 288, 0	529, 7 295, 7	549, 9 301, 4	560. 4 320. 1	574. 7 336. 8	582. 5 352. 6	596. 6 + 362. 3	* 611. 0 * 375. 8
Mining t													
Anthracite 1939=100 do		123, 0 170, 1	128. 1 175. 3	123, 4 179, 0	125. 6 177. 7	128. 4 183. 7	101. 5 178. 6	154.9 196.2	152.7 202.1	150, 2 159, 9	127. 1 176. 4	7 99. 3 144. 0	133. 1 190. 4
Metalliferous do Quarrying and nonmetallic do Crude petroleum and natural gas† do Public utilities:†		168. 6 175. 2	163. 0 175. 4	163. 8 179. 1	167. 5 172. 5	166, 7 160, 6	163, 8 151, 0	166.3 150.3	165. 5 150. 2	167. 5 162. 8	170. 2 166. 3	172. 2 169. 5	163. 8 169. 4
Public utilities:†  Electric light and power		102, 3 112, 3	106. 4 112. 0	105, 1 110, 7	104.3	106.8	103. 9	106, 9 106, 7	107. 0	109. 6 106. 4	7111.9 7106.5	r 117. 4 r 107. 7	120.3
Electric light and powerdoStreet railways and bussesdoTelephone and telegraphdo		134, 9 133, 2	134. 7 136. 5	137, 1 134, 3	140, 7 134, 9	145, 7 134, 1	147. 3 137. 0	150, <b>6</b> 137, 5	150.7 136.7	152. 0 139. 4	153. 8 r 143. 8	155.9 • 145.0	156. 1 148. 2
Services:† Dyeing and cleaningdo Power laundriesdo Year-round hotelsdo		145, 1 140, 5	147. 1 141. 1	153. 5 143. 2	147. 1 142. 7	142. 9 144. 6	142.8 147.6	143, 8 145, 4	150.3 145.2	176. 2 150. 7	r 177. 8 153. 8	7 182, 5 154, 6	170. 6 152. 3
		119.0	121.3	127.1	128.0	131.8	129.8	130. 6	130.4	132.1	r 134. 5	r 137. 7	139. 7
Retail, total† do  Food* do  General merchandising† do  Wholeselet		111.9 126.8 116.8	114. 4 126. 6 125. 2	118. 4 128. 1 135. 4	121. 6 128. 5 145. 6	131. 5 127. 7 181. 7	115. 3 125. 7 129. 1	114, 9 126, 4	115. 7 125. 3 128. 0	119. 0 126. 4 133. 0	7117.1 7125.8 7129.8	7 121, 1 7 130, 2 7 133, 3	119. 9 131. 6
Wholesale† do Water transportation* do		119.8 119.8 172.0	120. 6 120. 6 189. 5	123. 6 203. 3	145. 6 125. 8 225. 9	181. 7 124. 6 225. 0	129. 1 122. 3 231. 4	126. 2 124. 3 257. 8	128.0 124.0 271.9	133. 0 125. 1 288. 0	129. 8 124. 3 307. 7	126. 5 326. 7	131. 4 127. 1 345. 3
	1	1	1 200.0	1 -70.0		1				1	"""		"

<sup>\*</sup>Revised. \$Index is being revised. tRevised series. Indexes of wage-earner pay rolls (or total weekly wages) in manufacturing industries have been completely revised; see note marked "†" on p. S-9. Earlier data for the revised pay-roll index for New York City not shown in the July 1942 Survey and subsequent issues, and for the Massachusetts index, shown on a revised basis beginning in the May 1943 Survey, will be published later. Indexes of pay rolls in normanufacturing industries have been completely revised; see note marked "†" on p. S-9. Earlier data for the revised pay-roll index for New York City not shown in the July 1942 Survey and subsequent issues, and for the Massachusetts index, shown on a revised basis beginning in the May 1943 Survey, will be published later. Indexes of pay rolls in normanufacturing industries have been completely revised; see note marked "†" on p. S-9. Earlier data for the May 1943 Survey, will be published later. Indexes of pay rolls in normanufacturing industries have been revised to a 1939 base and, in some instances, adjusted to 1939 Census data; revised data beginning 1939 are shown on p. 31 of the June 1943 Survey.

\*New series. Data beginning Junary 1935 for the indexes of employment and pay rolls for retail food establishments and beginning 1940 for water transportation are shown on p. 31 of the June 1943 Survey.

Monthly statistics through December 1941, to-	1943	l		1942	-					1943			
gether with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	August	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May	June	July
EMPL	ОҮМ	ENT (	COND	TION	S AN	D WA	GES-	-Con	tinue	d			
WAGES													
Factory average weekly earnings: Natl. Ind. Con. Bd. (25 industries) _ dollars. U.S. Dept. of Labor, all manufacturing†_do Durable goodsdo	i	37, 38	41. 79 37. 80 44. 45	42. 10 38. 89 45. 31	42. 50 39. 78 46. 27	42. 98 40. 27 46. 28	43. 56 40. 62 46. 68	43.85 41.12 47.12	44.30 41.75 47.79	45. 02 42. 48 48. 67	45. 92 r 43. 08 r 49. 25	r 46. 16 43. 35 r 49. 33	46. 10 42. 76 48. 81
Durable goods. do Iron and steel and their products do Blast furnaces, steel works, and rolling mills. dollars.	I	41.99	42. 14	43. 45 43. 93	44. 20 7 45. 27	44. 67 45. 15 44. 32	44.91	45.75 46.57 44.46	46. 47 47. 24 44. 93	47. 08 47. 95 45. 17	49.12	r 48. 03	47. 27 49. 97
Electrical machinerydo Machinery, except electricaldo Machinery and machine-shop products		42. 32 48. 26	43. 65 47. 71	43. 73 49. 34	44. 24 49. 64	50. 15	44. 70 50. 69 49. 84	51.09 50.09	51.59	52. 14 51. 13	7 45. 64 7 52. 48	7 45. 59 7 52. 27	44. 72 51. 14
Machine toolsdodo		47. 04 52. 12 52. 72	46. 95 50. 72 52. 26	48. 30 52. 32 52. 97	48. 65 53. 18 54. 65	49. 28 53. 73 54. 51	53. 25 55. 85	53. 16 55. 71	54. 10 55. 62	54. 69 55. <b>7</b> 7	51. 16 54. 76 57. 00	51. 21 54. 09 57. 10	50. 21 52. 63 57. 18
mobiles dollars Aircraft and parts (excluding engines) dollars		53. 17 46. 24	54. 22 46. 55	53. 34 45. 75	55. 49 46. 53	54. 25 47. 08	53.65 46.94	53.80 47.12	54. 48 47. 29	55. 77 49. 69	56, 29 49, 67	r 55, 84 r 49, 78	55. 90 48. 76
Shipbuilding and boatbuildingdo Nonferrous metals and productsdo Lumber and timber basic productsdo Sawmills§do Furniture and finished lumber products		56. 82 41. 80 28. 30 27. 33	58. 60 42. 16 27. 96 27. 22	57. 54 43. 43 29. 52 28. 69	60. 67 44. 15 28. 58 27. 44	58. 09 44. 99 28. 04 26. 46	57. 24 45. 31 27. 10 25. 38	57. 16 45. 26 28. 79 27. 43	58. 46 46. 13 29. 68 28. 31	59. 50 46. 85 30. 82 29. 75	60. 04 47. 76 r 32. 28 r 31. 49	59. 80 r 47. 51 r 32. 78 r 31. 97	60. 62 47. 03 31. 51 30. 43
furnituredoStone, clay, and glass productsdo Nondurable goodsdodo		27. 37 28. 95	27. 68 28. 90 31. 40 29. 53	29. 33 30. 56 33. 52 30. 66	29. 34 30. 35 33. 53 31. 25	30. 11 31. 40 33. 86 32. 08	29. 79 30. 74 34. 15 32. 10	30. 56 31. 66 34. 36 32. 47	31, 39 32, 22 34, 86 33, 08	32. 13 32. 86 35. 57 33. 58	32.74 33.14 736.16 734.07	* 33. 05 33. 68 * 36. 29 34. 41	32. 36 33. 05 35. 40 34. 01
Textile-mill products and other fiber manufactures dollars		24. 82	24. 98	25. 84	26. 17	26. 73	26. 93	27.14	27.36	27. 54	r 27. 82	27.66	27. 16
Cotton manufactures, except small wares		22.37 23.62	23. 12 24. 69	23. 39 25. 31	23. 62 25. 46	23. 95 25. 88	24. 22 26. 30	24. 19 26. 07	24.36 26.26	24. 54 26. 67	24. 78 r 27. 05	r 24. 33 r 26. 99	24. 15 26. 49
cept dyeing and finishing) dollars. Apparel and other finished textile products		31. 43 22. 95	30. 40 22. 51	31. 13 24. 17	31. 53 23. 97	32. 62 24. 27	32. 84 24. 50	32. 82 25. 71	33, 15 27, 16	33. 39 27. 44	33. 56 26. 61	33.97 + 26.67	33. 35 26. 05
Women's clothing† do Leather and leather products do Boots and shoes do Food and kindred products do Baking do		26, 38 26, 23 24, 89 29, 65 31, 69	24. 18 25. 67 25. 76 25. 93 29. 89 31. 72 24. 88	25. 56 28. 17 27. 58 26. 03 30. 97 31. 90 25. 34	25. 66 27. 48 27. 79 25. 97 31. 84 32. 32 25. 53	25. 70 27. 60 28. 98 27. 37 33. 41 33. 46 25. 94	26, 40 28, 75 29, 06 27, 98 33, 22 33, 35 26, 14	27. 79 31. 10 28. 94 27. 45 33. 08 33. 55 26. 79	29. 03 33, 65 29. 49 28. 07 33. 72 34. 20 26. 42	29, 31 33, 31 29, 69 28, 15 34, 12 34, 42 27, 23	7 28, 93 31, 45 7 29, 95 28, 24 7 35, 55 35, 40 27, 45	r 28, 66 r 31, 64 r 29, 81 r 27, 90 r 36, 01 35, 76 26, 95	27. 62 31. 59 29. 13 27. 43 35. 52 35. 98 26. 45
Slaughtering and meat packingdo Tobacco manufactures		32. 40 23. 42 31. 19 34. 18	32. 62 23. 04 31. 29 34. 10	34. 02 24. 32 33. 46 36. 59	34. 52 24. 82 34. 01 37. 18	38. 46 25. 26 34. 62 37. 83	36. 66 24. 27 34. 21 37. 19	34. 91 23. 22 34. 75 37. 93	36. 04 24. 21 35. 11 38. 41	36. 40 24. 80 35. 79 38. 87	41, 09 25, 29 36, 21 39, 58	41. 90 26. 45 36. 47 7 39. 83	42. 07 27. 37 35. 59 39. 02
Canning and preserving do Slaughtering and meat packing do. Tobacco manufactures do Paper and allied products do Paper and pulp do Printing, publishing, and allied industries dollars. Chemicals and allied products do Chemicals do Products of petroleum and coal do Petroleum refining do Rubber products do Rubber tires and inner tubes do		36.06 37.76 41.73 41.63 43.58 39.47 46.10	36. 67 37. 62 41. 70 42. 98 45. 19 39. 31 45. 80	37. 51 37. 74 43. 38 43. 80 46. 56 40. 39 46. 55	38. 56 38. 10 44. 18 45. 61 48. 80 41. 48 48. 45	39, 40 39, 25 44, 86 45, 65 48, 91 42, 99 49, 93	38. 73 39. 43 46. 15 45. 42 48. 38 43. 11 50. 53	38, 35 39, 69 46, 23 46, 30 49, 08 43, 57 50, 95	39. 08 40. 14 47. 15 46. 48 49. 36 44. 74 52. 68	39. 32 41. 00 48. 10 48. 33 51. 58 45. 01 52. 54	r 39, 82 r 41, 54 48, 53 49, 93 53, 42 45, 63 53, 15	r 40. 38 r 42. 00 49. 23 r 51. 21 r 54. 03 47. 10 54. 60	40. 02 42. 04 49. 18 51. 73 54. 74 45. 00 52. 48
Factory average hourly earnings: Natl. Ind. Con. Bd. (25 industries)do U.S. Dept. of Labor, all manufacturing ido. Durable goodsdo Iron and steel and their productsdo. Blast furnaces, steel works, and rolling	1	. 909	.957 .892 .997 .980	. 958 . 893 . 990 . 979	. 966 . 905 1. 005 . 984	.970 .907 1.004 .986	.979 .919 1.017 .998	. 982 . 924 1. 020 . 999	.987 .934 1.030 1.008	. 998 . 944 1. 040 1. 019	1.009 7.953 1.050 71.026	1.016 .959 * 1.054 * 1.033	1.019 .963 1.061 1.039
mills		1. 038 . 912 . 977	1. 077 . 949 . 994	1,073 .936 .997	7 1. 078 . 942 1. 003	71.083 .943 1.011	1. 103 . 951 1. 022	1.094 .948 1.030	1.099 .954 1.038	1. 109 . 961 1. 047	1. 120 7. 965 7 1. 056	1. 128 7. 970 1. 058	1. 148 . 970 1. 061
Machinery and machine-shop products dollars. Machine toolsdo Automobilesdo Transportation equipment, except auto-		. 963 . 987 1, 169	. 979 . 990 1. 185	. 983 . 998 1. 172	. 986 1. 007 1. 202	.991 1.013 1.198	1.003 1.014 1.222	1.014 1.026 1.211	1.021 1.040 1.217	r 1. 028 1. 051 1. 215	1. 037 1. 057 1. 231	1.040 1.058 1.236	1.045 1.050 1.243
mobiles dollars Aircraft and parts (excluding engines)	İ	1, 124 , 993	1. 161 1. 011	1, 132	1. 163 . 997	1. 142 1. 602	1. 144 1. 010	1.152	1.164	1.174	1.185	1.188	1.197
dollars Shipbuilding and boatbuildingdo Nonferrous metals and productsdo Lumber and timber basic products		1. 193 . 933	1. 247 . 956	1. 208 . 956	1, 264 , 959	1. 220 . 976	1. 210 . 985	1.019 1.224 .986	1.025 1.246 .990	1. 052 1. 246 1. 001	1. 063 1. 255 1. 014	1.070 1.253 1.013	1. 073 1. 266 1. 018
Sawmills§dodo		.677	.682	.694	. 685 . 670	.679	. 681 . 657	. 687 . 666	. 700 . 681	.715	r. 737 r. 726	r. 740 r. 727	.738
Furniture		. 661 . 682 . 786 . 730	. 675 . 700 . 799 . 743	. 685 . 708 . 812 . 751	. 685 . 705 . 810 . 756	.689 .708 .810 .762	.696 .711 .819 .768	.706 .720 822 .773	.715 .733 .828 .782	.722 .740 .833 .790	.734 .752 .843 •.796	7, 741 . 761 . 844 . 804	.744 .765 .847 .806
manufactures dollars Cotton manufactures, except small	i	.616 .549	.634	. 639	. 642 . 577	.644	. 652	. 654 . 584	. 657 . 586	. 660	. 664	. 665 . 589	. 664
wares. dollars Silk and rayon goods do Woolen and worsted manufactures (ex-	i	. 590	. 611	. 615	. 619	.619	. 639	. 627	. 630	. 637	r. 642	. 644	. 640
cept dyeing and finishing) dollars Apparel and other finished textile products dollars Men's clothing do Women's clothingt do		. 774 . 634 . 697 . 707	.779 .645 .701 .724	.783 .652 .702 .747	.789 .648 .705 .734	.789 .649 .707 .733	.789 .655 .714 .758	.795 .673 .721 .798	.799 .700 .738 .834	.801 .704 .743 .837	. 804 . 693 r. 746 . 808	7, 700 7, 746 7, 824	. 809 . 706 . 747 . 844

<sup>\*</sup>Revised. § Revisions in 1942 monthly averages shown in the April 1943 Survey: Weekly earnings, \$25.58; hourly earnings, \$0.635.

†Data are not strictly comparable with figures prior to July 1942 published in the Survey, because of a change in the reporting sample (the change in the sample affected weekly carnings only slightly); see note marked "t" on p. S-13 of the August 1943 Survey for July 1942 figures comparable with earlier data.

†Revised series. The Department of Labor's series on hourly earnings and hours per week (p. S-11) in manufacturing industries have been revised and, except as indicated, differ from those published prior to the March 1943 Survey wing to the inclusion of additional data for industries not heretofore covered and extensive corrections, on the basis of Census and Social Security data, in the employment estimates of the Bureau which are used for weighting purposes. The series of average weekly earnings for all manufacturing, durable goods, nondurable goods, and the industry group averages are now computed by taking the product of the averages of hourly earnings and hours worked per week. The industry classifications have been revised for all series to agree with definitions of the 1939 Census of Manufactures and the Standard Industrial Classification Manual; there were no changes, however, in the computations for the following industries and hourly and weekly earnings published currently for these series are comparable with data in earlier monthly issues and in the 1942 Supplement. Machine tools; aircraft and parts (excluding engines); shipbuilding and boatbuilding and the revised series will be published in a subsequent issue; figures for the early months of 1942 are in the March 1943 Survey.

Monthly statistics through December 1941, to gether with explanatory notes and references	1943			1942			Ì			1943	<del>,</del> ,		
to the sources of the data, may be found in the 1942 Supplement to the Survey	August	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	Мау	June	July
EMPLO	YME	NT C	ONDI	TIONS	ANI	) WA	GES-	-Cont	inued	·			
WAGES—Continued													
Factory average hourly earnings—Continued. U. S. Dept. of Labor, all mig. t—Continued.													
Nondurable goods—Continued.  Leather and leather productsdollars		0.683 .657	0.702	0.708 .683	0. 713 . 683	0. 719 . 691	0.721 .694	0. <b>72</b> 0 . 691	0. 729 . 702	0. 739 . 709	0. 747 . 717	7 0. 751 7. 718	0.7
Boots and shoes do Food and kindred products do Food and kindred products for the food and kindred products		. 718	.677	.744	.751	.761	.769	.771	.777	.788	. 797	7. 802 . 801	.80
Baking do do Canning and preserving do do do do do do do do do do do do do	1	.732	.733	. 740	. 674	. 676	.681	• 684	.775 .681	. 787 . 706	. 697	. 696	.6
Slaughtering and meat packing do Tobacco manufactures		. 807 . 593	.813	. 821 . 602	. 611	. 839 . 613	.830 .613	. 828 . 603	.836 .613	.848 .620	. 871 . 629	. 878 . 645	.8
Paper and allied products do Paper and pulp do		. 757 . 814	. 767 . 825	. 771	. 772 . 831	. 771 . 829	.774 .828	.781 .836	.782 .838	.790 .842	. 794 . 845	.798 .851	.79
Printing, publishing, and allied industries dollars		. 949	.960	. 973	. 976	. 980	. 973	. 971	. 982	. 988	r. 998	* 1.007	.9
Chemicals and allied productsdododo	1	. 876 1. 001	.881 1.014	1.019	. 867 1. 027	. 878 1. 032	. 886 1. 040	.890 1.044	. 892 1. 047	. 901 1. 053	r. 909 1. 055	r. 921 1. 064	1.0
Products of petroleum and coal do Petroleum refining do		1.054 1.130	1.088 1.165	1.081 1.160	1.093 1.174	1, 092 1, 176	1. 105 1. 182	1.092 1.162	1. 091 1. 161	1. 111 1. 183	1. 122 1. 196	7 1. 128 7 1. 202	$1.1 \\ 1.2$
Rubber products do		. 933 1. 105	. 945 1. 114	. 947 1. 115	. 955 1. 125	. 966 1, 130	. 971 1, 139	. 977 1. 135	. 992 1. 159	1.162	1.005 1.167	1. 024 1. 183	1.0
Rubber tires and inner tubesdo Factory average weekly earnings, by States: Delaware 1923-25=100	175.6	r 145. 2	150.9	157.4	159. 4	153. 6	157.6	157.9	164. 6	168.0	172. 2	172.7	r 176.
Illinois	177. 9 195. 6	150. 9 169. 1	151. 3 172. 9	156. 7 176. 2	159. 8 176. 7	163. 3 180. 2	163. 2 184. 9	168. 0 183. 7	170. 1 187. 0	173. 5 189. 2	175. 0 190. 6	176. 8 192. 9	175. 190.
New Jerseyt 1923-25=100 New York 1935-39=100	181 8	184.7 157.0	190. 1 160. 3	194. 5 163. 3	198. 8 164. 7	202. 2 167. 6	204. 2 169. 6	204.8 173.4	177.9	179.9	179.0	180. 5	177.
Pennsylvania 1923-25=100 Wisconsin 1925-27=100	185. 9 176. 6	159.8 157.8	161. 9 153. 1	166. 9 162. 0	169.7 164.9	171.6 168.2	172.3 168.6	175. 1 172. 6	177. 6 174. 7	180. 1 177. 1	182. 8 176. 7	183, 2 178, 4	7 181. 7 173.
Factory average weekly earnings, by States:  Delaware	170.0	101.0	100.1	102.0		20012	100.0	1.2.0	114.7	111.1	24.7.	110	1.0.
Building constructiondollars_ Mining:		1, 174	1. 201	1. 198	1. 209	1, 230	1. 240	1.240	1, 242	1. 235	1. 240	1. 230	1. 23
Anthracite do Bituminous coal do do		. 992 1. 061	. 986 1. 065	. 984 1. 070	. 993 1. 073	1.003 1.085	1.007 1.085	1.064 1.113	1.060	1.060 1.128	1.037 1.120	7 I. 043 1. 124	1.00
Metalliferous do		.909	.906 .738	.913 .744	.926	. 931	.941	. 947	1. 119 . 949	. 962	. 984	. 983	. 98
Metalliferous do Quarrying and nonmetallie do Crude petroleum and natural gas do		1. 020	1.037	1.039	1.066	1.057	1.059	.755 1.074	.766 1.068	. 776 1. 069	r. 785 r 1. 100	r. 781 r 1. 099	1. 11
Public utilities: Electric light and powerdo		. 993	1.005	1.004	1.027	1.023	1.026	1.032	r 1, 020	1.034	1. 051	1.038	1.05
Electric light and power do Street railways and busses do Telephone and telegraph do		. 829 . 819	.836 .829	. 840 . 833	.847	.856 .835	r. 856 r. 842	.854 .846	. 857 . 845	. 870 . 850	. 876 *. 854	. 879 . 857	.85
Services: Dyeing and cleaningdo Power laundriesdo		. 580	. 588 . 496	.601 .502	. 608 . 510	.601 .513	.615	7.618	. 619	7. 650	7.648	r. 649	. 64
Trade:	1	i		[	ļ		.519	. 517	. 523	.536	. 545	r. 544	. 54
Retail do Wholesale do do		.619 .870	.625 .878	. 627 . 879	. 631 . 893	. 614 . 884	. 645	.650	. 650 . 909	.657 $.923$	. 663 . 934	. 673 . 926	. 67
Miscellaneous wage data: Construction wage rates (E. N. R.):					000	000				250	0.00		
Common labor dol. per hour Skilled labor do Farm wages without board (quarterly)	. 869 1. 62	. 823 1. 59	. 823 1. 59	. 826 1. 59	. 832 1. 60	. 832 1. 60	. 832 1. 61	.832 1.61	. 842 1. 61	. 858 1. 61	. 863 1. 61	. 863 1. 61	1.0
dol, per month				59. 25			<b>62</b> . 43			67. 21		1 71. 84	76.0
Railway wages (avg., class I)_dol. per hour_ Road-building wages, common labor:		. 828	. 839	.832	. 850	. 845	. 850	.864	.842	.843	.848	.839	.8
United States, average do East North Central do	.74	. 61 . 76	. 63 . 77	.66	. 66	. 67 . 88	. 63	.61	.62	.64	. 68 . 88	.71	:
East South Central do Middle Atlantic do	.55	. 43 . 66	. 46	.48	. 47	$\begin{array}{c} .46 \\ .82 \end{array}$	. 47	.49	. 52	. 57	. 58	. 57 . 91	
Mountain do do New England do do do do do do do do do do do do do	.87	.66 .77 .65	.74	.82	.87	.88	. 95	.86 .82	.90 .87	.85 .90	. 92	.85 .83	
Pacificdododo	1.06	. 97 . 50	1.08	1.04 .52	1.06 .54	1.02 .56	1.03	1.03 .52	1.02 .52	1.04 .54	1.05 .57	1. 09 . 59	1.0
West North Central do West South Central do do	. 79	. 60 . 46	. 66	.72	.77	. 69 . 48	. 66	.75 .49	.71	.74	. 79 . 54	.75	:
PUBLIC ASSISTANCE													
Total public assistance and earnings of persons employed under Federal work programs§		1						}					
mil. of dol Old-age assistance, and aid to dependent	p 77	110	105	104	101	101	96	91	88	83	79	77	,
children and the blind, total mil. of dol. Old-age assistance do	69 56	65 50	65 50	66 51	66 52	67 52	67 52	66 52	67 52	67 53	67 53	67 53	
General reliefdo	» 8	13	13	13	12	12	11	10	11	11	10	9	
				FINA	NCE								
BANKING													
Acceptances and com'l paper outstanding: Bankers' acceptances, totalmil. of dol	130	139	123	119	116	118	120	127	130	128	136	140	
Held by accepting banks, total do Own bills do	94		97 64	94	90	93	95 60	102 64	101 62	99	105 65	102	10
Bills bought do Held by others do	35 36	37 31	33 26	31 25	29 26	34 25	35 24		39 29	38 29	40 31	40	1 :
Commercial paper outstanding do	156		282	271	261	230	220		201		160	143	

r Revised. r Preliminary. 1 Farm wages as of June 1 (data now collected for selected months between quarterly reports).

None held by Federal Reserve banks. 1 Data are being revised.

Rates as of September 1: Construction—common labor, \$0.869; skilled labor, \$1.62.

Includes through June 1943 earnings of persons employed under Federal emergency work programs shown separately in the April 1943 and earlier issues; by the end of June 1943 these emergency programs had been liquidated.

Trevised series. For an explanation of the revisions in the U. S. Department of Labor's series on hourly earnings in manufacturing industries, see note marked "it" on p. S-13. The index of weekly earnings in Massachusetts has been revised to a new base; data beginning March 1942 are in the May 1943 Survey; earlier data will be shown later.

New series. Data beginning 1939 for the Department of Labor's series of hourly earnings in nonmanufacturing industries will be published later. Data for building construction, the mining industries, dyeing and cleaning plants, and power laundries relate to wage earners only; for crude petroleum and natural gas, the clerical field force is included; for the public utilities, all employees except corporation officers, executives, and other employees whose duties are mainly supervisory.

Monthly statistics through December 1941, to- gether with explanatory notes and references	1943			1942						1943			
to the sources of the data, may be found in the 1942 Supplement to the Survey	August	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May	June	July
			FINA	CE-	Conti	nued	· .	·		·			·
BANKING—Continued								1					
Agricultural loans outstanding of agencies supervised by the Farm Credit Adm.: Total, excl. joint-stock land bksmil. of dol. Farm mortgage loans, total	2, 528 1, 900 1, 452 447 120	2,818 2,232 1,679 553 117	2, 776 2, 207 1, 663 544 126	2, 733 2, 179 1, 645 534 145	2, 696 2, 148 1, 625 523 155	2, 659 2, 115 1, 603 512 159	2, 608 2, 080 1, 579 501 146	2, 590 2, 057 1, 564 494 135	2,582 2,023 1,540 483 124	2, 585 1, 996 1, 520 475 119	2, 582 1, 970 1, 502 468 114	2, 584 1, 953 1, 489 463 113	2, 566 1, 927 1, 472 455 118
bank mil. of dol.  Agr. Mktg. Act revolving funddo Short term credit, totaldo Federal intermediate credit banks, loans to and discounts for: Regional arricultural credit corps., prod. credit ass'ns, and banks for	111 8 509	104 12 469	112 12 443	130 13 409	140 13 392	145 13 384	132 12 382	121 12 398	111 11 434	106 11 470	102 11 498	102 11 518	107 11 521
cooperatives d. mil. of dol. Other financing institutions do. Production credit associations do. Regional agr. credit corporations do. Emergency crop loans do. Drought relief loans do. Joint stock land banks, in liquidation do. Rapk dobits total (141 context)	272 38 253 55 121 42 12 54, 580 21, 221 33, 359	255 47 243 5 128 46 26 46,610 18,324 28,286	249 43 225 5 124 46 1 25 49,909 19,919 29,990	246 39 202 5 118 45 1 24 51, 954 19, 823 32, 131	253 38 190 5 114 45 23 48, 001 18, 512 29, 489	273 39 185 4 113 44 21 61, 974 25, 897 36, 077	265 38 185 3 113 44 20 52, 160 21, 437 30, 723	267 39 197 3 117 43 20 49, 549 21, 112 28, 437	275 40 217 14 121 43 18 59, 323 24, 062 35, 261	276 39 233 32 124 43 17 66, 876 29, 193 37, 683	279 39 245 47 124 43 16 58, 339 25, 737 32, 602	284 41 257 54 124 42 14 60, 423 25, 464 34, 959	282 41 259 56 123 42 12 r 58, 930 23, 976 r 34, 954
New York City do. Outside New York City do. Outside New York City do. Federal Reserve banks, condition, end of mo.: Assets, total mil. of dol. Res. bank credit outstanding, total do. Bills discounted do. United States securities do. Reserves, total do. Gold certificates do. Liabilities, total do. Deposits, total do. Member bank reserve balances do. Excess reserves (estimated). do. Federal Reserve notes in circulation. do. Reserver statio	31, 146 9, 466 59 9, 088 20, 389 20, 071 31, 146 14, 665 12, 855 1, 123 14, 921 68, 9	25, 298 3, 565 7 3, 426 20, 803 20, 575 25, 298 13, 952 12, 338 2, 143 10, 157 86, 3	25, 754 3, 774 8 3, 567 20, 808 20, 576 25, 754 13, 660 11, 592 1, 690 10, 658 85. 6	26, 953 4, 959 11 4, 667 20, 813 20, 569 26, 953 14, 313 12, 735 2, 644 11, 220 81, 5	27, 748 5, 714 7 5, 399 20, 799 20, 573 27, 748 14, 534 13, 208 2, 909 11, 756 79, 1	29, 019 6, 679 6 6, 189 20, 908 20, 554 29, 019 15, 194 13, 117 1, 988 12, 193 76, 3	28, 556 6, 339 14 5, 969 20, 931 20, 520 28, 556 14, 805 13, 630 2, 387 12, 265 77, 3	28, 515 6, 296 16 5, 871 20, 859 20, 476 28, 515 14, 308 13, 067 1, 925 12, 627 77, 4	28, 347 6, 191 13 5, 919 20, 785 20, 413 28, 347 13, 981 12, 759 1, 518 12, 758 77, 7	28, 982 6, 846 13 6, 455 20, 656 20, 303 28, 982 14, 131 12, 204 2, 315 13, 128 75, 8	28, 548 6, 647 31 6, 222 20, 614 20, 261 28, 548 13, 459 12, 031 1, 728 13, 539 76, 4	29, 599 7, 576 5 7, 202 20, 582 20, 224 29, 599 14, 022 12, 085 1, 210 13, 872 73, 8	30, 462 8, 685 16 8, 187 20, 508 20, 163 30, 462 14, 557 12, 590 1, 268 14, 364 r 70, 9
Reserve ratiopercent_ Federal Reserve reporting member banks, condition, Wednesday nearest end of month: Deposits: Demand, adjusted mtl. of dol Demand, except interbank:	35, 733	27, 217	27, 424	28, 639	28,852	28, 257	29,743	31, 305	31,848	30, 098	31, 386	32, 289	7 33, 840
Individuals, partnerships, and corpora- tions mil. of dol. States and political subdivisions do	35, 533 1, 922 3, 072 5, 960	26, 818 1, 806 1, 511 5, 158	27, 344 1, 909 2, 018 5, 285	28, 345 1, 947 2, 696 5, 215	28, 733 1, 867 3, 092 5, 228	28, 709 1, 759 6, 757 5, 256	29, 434 1, 888 5, 245 5, 408	31, 162 1, 858 2, 964 5, 467	31, 815 1, 913 2, 266 5, 479	30, 112 1, 890 8, 044 5, 527	31, 395 1, 838 7, 981 5, 633	32, 536 1, 852 5, 652 5, 688	33, 688 1, 846 4, 777 5, 837
Time, except interbank, total	8, 817 37, 035 32, 282	5,019 115 8,681 24,075 18,493 2,245 2,267 11,228 2,753	5, 038 121 8, 527 25, 593 19, 948 2, 337 3, 029 11, 257 3, 325	5. 087 102 8, 898 27, 229 21, 879 2, 811 2, 945 11, 725 4, 398	5, 102 100 9, 454 28, 092 22, 874 3, 570 3, 429 11, 634 4, 241	5, 130 100 9, 141 31, 148 25, 898 3, 786 4, 958 12, 985 4, 169	5, 268 112 9, 197 31, 918 26, 740 4, 476 5, 059 13, 117 4, 088	5, 333 105 9, 509 31, 953 26, 738 4, 244 5, 001 13, 394 4, 099	5, 361 89 9, 195 31, 935 26, 766 3, 755 4, 993 13, 821 4, 197	5, 381 115 9, 148 35, 135 29, 917 74, 840 76, 532 714, 357 74, 188	5, 480 121 8, 879 37, 394 32, 467 5, 636 6, 883 15, 760 4, 188	5, 530 119 8, 716 36, 358 31, 414 4, 860 7 6, 991 7 15, 685 7 3, 878	5, 677 120 7 8, 593 37, 003 32, 347 4, 478 7, 029 15, 988 4, 852
Buls do Certificates do Bonds do Notes do Obligations guaranteed by U. S. Government mil. of dol Other securities do Loans, total do Commerc'l, indust'l, and agricult'l† do To brokers and dealers in securities do	1,818 2,935 9,704 5,735 1,127	2,095 3,487 10,382 6,595 493	2, 106 3, 539 10, 361 6, 552 526	1, 907 3, 443 10, 320 6, 581 529	1, 934 3, 284 10, 295 6, 440 700	1, 937 3, 313 10, 321 6, 304 850	1,908 3,270 9,790 6,131 637	1, 919 3, 296 9, 517 5, 963 585	1, 940 3, 229 9, 456 5, 912 617	1, 992 3, 226 10, 637 5, 850 1, 652	1,850 3,077 9,788 5,662 1,046	1,881 3,063 9,485 5,542 1,014	1, 725 2, 931 9, 479 5, 628 992
Other loans for purchasing or carrying securities mil. of dol. Real estate loans. do. Loans to banks do. Other loans do. Money and interest rates:	358 1, 145 74 1, 265	381 1, 230 26 1, 657	381 1, 221 65 1, 616	369 1, 217 46 1, 578	389 1, 207 22 1, 537	382 1, 199 53 1, 533	358 1, 184 46 1, 434	342 1, 176 57 1, 394	344 1, 162 54 1, 367	504 1, 161 83 1, 387	491 1, 150 94 1, 345	424 1, 158 28 1, 319	379 1, 157 47 1, 276
Bank rates to customers:  New York City.  7 other northern and eastern citiesdo.  11 southern and western citiesdo.  Discount rate (N. Y. F. R. Bank)do.  Federal land bank loansdo.  Federal intermediate credit bank loans.do  Open market rates, New York City:  Prevailing rate:	1. 00 4. 00 1. 50	1.00 4.00 1.50	2. 28 2. 66 3. 25 1. 00 4. 00 1. 50	1.00 4.00 1.50	1.00 4.00 1.50	2.09 2.63 3.26 1.00 4.00 1.50	1.00 4.00 1.50	1. 09 4. 00 1. 50	2. 36 2. 76 3. 24 1. 00 4. 00 1. 50	1.00 4.00 1.50	1.00 4.00 1.50	2.70 2.98 3.38 1.00 4.00 1.50	1. 00 4. 00 1. 50
Acceptances, prime, bankers, 90 days Com'l paper, prime, 4-6 monthsdo Time loans, 90 days (N. Y. S. E.)do Average rate:	. 44 . 69 1. 25	. 44 . 69 1. 25	. 44 . 69 1. 25	.44 .69 1.25	. 44 . 69 1. 25	. 44 . 69 1. 25	. 44 . 69 1. 25	. 44 . 69 1. 25	. 44 . 69 1. 25	. 44 . 69 1. 25	. 44 . 69 1. 25	. 44 . 69 1. 25	. 44 . 69 1. 25
Call loans, renewal (N. Y. S. E.)do U. S. Treasury bills, 3-modo Average yield, U. S. Treasury notes, 3-5 yrs.: Taxable*percent.	1. 00 . 375 1. 29	1.00 .370 1.25	1.00 .370 1.27	1.00 .372 1.28	1.00 .371 1.28	1.00 .363 1.34	1,00 ,367 1,29	1.00 .372 1.24	1.00 .373 1.33	1.00 .373 1.39	1.00 .373 1.36	1. 00 . 374 1. 32	1.00 .374 1.30
Savings deposits: Savings banks in New York State: Amount due depositorsmil. of dol. U. S. Postal Savings: Balance to credit of depositorsdo Balance on deposit in banksdo	5, 922 1, 660 11	5, 427 1, 344 20	5, 449 1, 358 19	5, 459 1, 377 18	5, 492 1, 396 17	5, 570 1, 417 16	5, 594 1, 445 14	5, 622 1, 468 14	5, 663 1, 493 13	5, 677 1, 517 12	5, 726 1, 546 12	5, 813 1, 578 12	5,867 r 1,620

r Revised 1 Amount estimated for 1 bank. 6 To avoid duplication these loans are excluded from the totals. \$ For bond yields see p. S-20. †Revised series. Bank debits have been revised beginning May 1942 to include additional banks in the 141 centers; see p. S-15 of the September 1943 Survey for revised figures beginning that month and a comparison of the figures on the new and old basis for the 12-month period ended June 30, 1943. The series on commercial, industrial, and agricultural loans includes open market paper no longer reported separately.

\*New series. Earlier data for the series on taxable Treasury notes appear on p. S-14 of the April 1942 and succeeding issues of the Survey; there were no tax-exempt notes outstanding within the maturity range after Mar. 15, 1942.

Monthly statistics through December 1941, to-	1943			1942						1943			
gether with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	August	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May	June	July
	<b>-</b>	-	FINAN	CE-	Conti	nued	<u>'</u>	·	<u> </u>	<u> </u>	<u> </u>	<u>`</u>	
CONSUMER SHORT-TERM CREDIT													
Total consumer short-term debt, end of month* mil. of dol		6, 719	6, 557	6, 403	6, 169	r 6, 155	r 5, 703	7 5, 491	r 5, 353	5, 243	5,079	r 5, 065	4, 848
Instalment debts		2, 032	1,862	1, 704	1, 571	1, 494	1, 314	1,190	1,071	1,020	955	896	838
Sale debt, total* do Automobile dealers* do Department stores and mail order		874	769	664	573 247	482	404 228	351 210	287 196	260 190	235 178	208 108 168	196 101 158
houses* mil. of dol Furniture stores*do Household appliance stores*do Jewelry stores*do		277 449 183	261 428 169	253 408 154	392 141	254 391 130	359 116	338 103	322 91	319 81	308 72	301 64	286 55
Jewelry stores*do		67 182	63 172	61 164	61 157	77 160	64 143	56 132	51 124	50 120	48 114	47 108	4. 10
All other* do Cash loan debt, total* do Commercial banks, debt* do	278	1,716 491	1, 642 460	$1,551 \\ 421$	1,483 393	1, 428 370	1,346 345	1, 275 319	1, 252 312	1, 206 299	1, 161 290	$\frac{1,150}{287}$	1, 118 r 28
Credit unions:	112	166	160	152	145	141	132	126	127	122	118	118	114
Debt\$ do Loans made do Repayments\$ do Industrial banking companies:	15 17	16 23	16 22	$\begin{array}{c} 14 \\ 22 \end{array}$	14 21	18 22	11 20	13 19	22 21	15 20	14 18	19 19	1:
Debtdodo	167 28	246 33	236 31	222 30	211 25	202 31	193 25	185 26	184 38	179 31	174 29	$\frac{174}{35}$	170 r 30
Debt	31	40	41	44	36	40	34	34	39	36	34	35	r 3.
DebtdoLoans madedoRepaymentsdoRepair and modernization debt*do	$\frac{357}{64}$	466 60	452 60	437 59	428 59	424 82	403 45	387 50	387 86	378 62	366 58	371 80	363 63
Repair and modernization debt*do	70	75 252	74 240	74 227	68 215	86 200	66 184	66 170	86 155	71 141	70 128	75 114	103
Miscellaneous debt*dododo		95 1, 232 1, 102	94 1,320 1,095	92 1,419 1,088	91 1,386 1,085	91 1, 513 1, 072	1, 333 1, 058	88 1,333 1,038	87 1, 343 1, 031	87 1, 331 1, 029	85 1, 275 1, 027	86 1,338 1,014	1, 225 99
Miscellaneous debt* do		637	638	641	644	648	7 652	r 655	7 656	*657	661	7 667	673
		112	109	106	102	102	95	91	89	87	84	84	80
Unadjusted 1935-39=100 do do do do do do do do do do do do do		113	109	106	102	98	94	93	90	88	85	84	83
INDUSTRIAL AND COMMERCIAL FAILURES									·				
Grand total number Commercial service, total do	227 15	698 47	556 27	673 40	585 27	506 22 47	458 28	422 28	410 23	362 28	281 19	265 31	203 20
Construction, total do Manufacturing and mining, total do do do do do do do do do do do do do	31 33 2	66 119	54 77 5	61 102 0	63 98	86 2	28 53 79 2	28 38 67 3	41 79 2	54 61	35 48	33 39	20 23 43
Manufacturing and mining, total do Mining (coal, oil, miscellaneous) do Chemicals and allied products do Food and kindred products do	2 2 5	5 5 23	4 5	7 17	4 5 10	3 11	4 14	2 9	4 8	2 2 12	2 5 3	2 5	:
Iron and steel products do Leather and leather products do Lumber and products do	7	5 4	2 2	1 3	5 2	3	2	2 3	4	0	3	$\frac{2}{2}$	
Lumber and products do do Machinery do	1 4	10 8	10 5	9 7	18	11 4	11 5	9 5	12 7	8 9	2	${\stackrel{\bar{6}}{2}}$	
Machinery do Paper, printing, and publishing do Stone, clay, and glass products do	$\begin{bmatrix} 2 \\ 0 \end{bmatrix}$	12 5	11 5	13 3	16 3	12 4	14 1	9	10 4	11 2	$\begin{array}{c} 11 \\ 4 \end{array}$	7	
Textile-mill products and appareldo Transportation equipmentdo	$\begin{bmatrix} 4 \\ 0 \end{bmatrix}$	20 2	15 0	20 4	16	19 3	16 2	9 2	16 1	10 0	8	4 2	
Miscellaneous do Retail trade, total do	120 120	20 405 61	13 355 43	18 405 65	15 352 45	10 307 44	267 31	10 255 34	10 232 35	5 195 24	$\begin{array}{c} 8 \\ 156 \\ 23 \end{array}$	147	9
Paper, printing, and publishing. do. Stone, clay, and glass products. do. Textile-mill products and apparel. do. Transportation equipment. do. Miscellaneous. do. Retail trade, total. do. Wholesale trade, total do. Liabilities, grand total thous. of dol. Commercial service, total do. Construction total do.	28 2,905 294	6, 781 538	5, 473 268	7, 181 525	5, 245 267	6, 950 526	5, 515 396	4, 163 331	7, 282 305	3, 523 579	2,550 $393$	6,076 $1,600$	3, 59 30
Construction, total do Manufacturing and mining, total do	477 913	520 2, 249	646 1, 661	756 2, 374	717 1, 823	1, 189 1, 997	698 2, 249	379 1,342	903 4, 144	597 1, 105	267 826	577 1, 441	64 2, 01
Mining (coal, oil, miscellaneous) do Chemicals and allied products do		237 33	519 28	146	198 64	7 12	206 34	69 44	$\frac{100}{52}$	22 20	28 66	40 25	14
Food and kindred products do Iron and steel and products do	187 468	421 76	90 17	352 7	176 297	195 120	469 105	195 132	169 97	192	90 45	396 50	50 17
Mining (coal, oil, miscellaneous) do. Chemicals and allied products do. Food and kindred products do. Iron and steel and products do. Leather and leather products do. Lumber and products do. Lumber and products do. Machinery do. Paper, printing, and publishing do. Stone, clay, and glass products do. Textile-mill products and apparel do. Transportation equipment do. Miscellaneous do. Retail trade, total do. Wholesale trade, total do.	19 19	50 207 163	29 217 131	21 81 69	185 12	40 272 288	52 139 333	97 128 269	20 368 <b>2,44</b> 1	0 117 289	106	71 341 203	20
Paper, printing, and publishing do	51 8 0	341 53	110 100	580 125	132 62	77 49	498	107 45	2,441 165 76	169 50	15 218 95	76 15	80 80 3
Textile-mill products and apparel do Transportation equipment	45 0	$\frac{262}{22}$	280	628 170	467 17	216	252 42	79 54	162 244	150	76	25 174	1 3
Miscellaneous do Retail trade, total do	30 786	384 2, 475	2, 276 622	195 2,660	164 2,009	525 196 2, 392	115 1,800	123 1,782	250 1, 540	96 1, 031	8 79 756	25 2,334	42
Wholesale trade, totaldodo	435	999	622	866	429	846	372	329	390	211	308	124	42 20
LIFE INSURANCE Association of Life Insurance Presidents:							00 ===						
Assets, admitted, total mil. of dol. Mortgage loans, total do	29, 868 5, 216	27, 725 5, 212	27, 909 5, 220	28, 083 5, 225	28, 236 5, 230	28, 394 5, 224	28, 572 5, 223	28, 757 5, 213	28, 999 5, 203	29, 188 5, 201	29, 340 5, 201	29, 542 5, 197	29, 71 5, 21
Farm	655 4,561	687 4, 525 1, 392	685 4, 535 1, 382	680 4, 545 1, 370	675 4, 555 1, 356	667 4, 557 1, 308	661 4, 562 1, 302	651 4, 562 1, 286	646 4,557	651 4, 550 1, 238	653 4,548	654 4,543	65 4, 55
Policy loans and premium notes do Bonds and stocks held (book value), total	1. 161 1, 901	2, 144	2, 1 <b>2</b> 9	2, 110	2, 092	2, 068	2, 045	2,024	1, 262 2, 003	1, 235	1, 218 1, 962	1, 204 1, 942	1, 18: 1, 920
	19, 760 10, 939	17, 843 8, 888	17, 905 8, 908	17, 904 8, 938	17, 882 8, 929	18, 641 9, 756	18, 672 9, 797	18, 713 9, 832	18, 490 9, 575	19, 740 10, 833	19,802 10,899	19,867 10,998	19, 88 11, 03
U. S. Government do Public utility do	9,324 4,429	7, 093 4, 409	7, 132 4, 444	7, 204 4, 434	7, 196 4, 432	8, 0 <b>6</b> 0 4, 443	8, 089 4, 438	8, 163 4, 466	7, 933 4, 465	9, 222 4, 467	9, 258 4, 461	9, 360 4, 450	9, 40 4, 44
Gov't. (domestic and foreign), total.do U. S. Government	2, 480 1, 912	2, 616 1, 930	2, 597 1, 956	2, 581 1, 951	2, 566 1, 955	2, 517 1, 925	2, 515 1, 922	2, 508 1, 907	2, 525 1, 925	2, 528 1, 912	2, 523 1, 919	2, 515 1, 904	2, 48 1, 92
Cashdo Other admitted assetsdo	1, 111 719	574 560	690 583	868 604	1, 074 602	537 616	716 614	870 651	1, 370 671	394 633	495 662	618 714	80. 71
• Revised.													

\* Revised.

136 companies having 82 percent of the total assets of all United States legal reserve companies.

§Revisions in 1941 data for credit unions are shown on p. S-15 of the January 1943 Survey.

\*New series. Earlier figures and a description of the data appear on pp. 9-25 of the November 1942 Survey; subsequent revisions in 1941 data for total short-term debt (dollar figures and indexes), total cash loan debt, and commercial banks are shown on p. S-15 of the February 1943 Survey. There have been additional revisions in the 1941 and early 1942 figures for the series revised in the July 1943 Survey as indicated by an "r" on the figures; revisions, which in most cases are minor, are available on request.

Monthly statistics through December 1941, to- gether with explanatory notes and references	1943			1942						1943			
to the sources of the data, may be found in the 1942 Supplement to the Survey	August	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May	June	July
	<del></del>	]	FINAN	ICE-	Conti	nued							
LIFE INSURANCE—Continued													
Association of Life Insurance Presidents—Con. Insurance written:⊗													
Policies and certificates, total_thousands.  Group	627 54	592 42	594 55	679 46	628 72	679 165	585 54	623 42	754 75	719 61	722 74	700 71	64
Industrialdodo	346 228	364 186	356 184	428 204	358 197	315 200	340 191	380 201	432 248	405 253	409 239	385 243	35 24
Value, total†thous. of dol.	651, 543	535, 016	532, 294	588, 237	584, 743	817, 547	576, 435	593, 733	750,957	747,226	742,925	745, 646	722, 92
Industrialdodo	105, 585	83, 304 112, 240	84, 799 111, 795	78, 094 135, 727	114, 180 111, 801	317, 373 97, 863	93, 818 103, 873	90, 690 117, 563	130, 390 134,479	124, 984 126,688	154, 406 126,333	143, 888 119, 505	131, 59 110, 09
Ordinary†dodo	456, 790	339, 472 247, 852	111, 795 335, 700 253, 735 20, 092	374, 416 262, 368	358, 762 260, 427	402, 311 387, 033	378, 744 281, 077	385, 480 279, 445	486, 088 316, 139	495, 554 271, 638	462,186 274,776	482, 253 297, 643	481, 23 279, 83
Annuitiesdodo		18, 935 14, 291	20, 092 15, 382	262, 368 21, 753 16, 073	22, 128 16, 857	60, 577 17, 775	33, 984 19, 312	23, 504 19, 334	316, 139 27, 602 18, 918	25, 949 19, 410	23, 405 15, 630	24, 516 18, 610	29, 6 18, 3
Industrialdo		58, 855	58,805	56, 836 167, 706	58, 539	1 97, 855	57, 639	59, 376	68, 170	56, 736	57, 341	65, 817	57, 64
Ordinarydo		155, 771	159, 456	167, 706	162, 903	210, 826	170, 142	177, 231	201, 449	169, 543	178, 400	188, 700	174, 2
Institute of Life Insurance:  Payments to policyholders and beneficiaries, totalthous. of dol.  Death claim paymentsdo  Matured endowmentsdo Disability paymentsdo Anneity paymentsdo Dividendsdo Surrander values premium potes et do		165, 866	176, 104	189, 326	176, 247	244, 909	203, 604	187, 853	229, 883	205, 253	194, 285	203, 417	192, 13
Death claim paymentsdo		71, 785	76, 726	84, 114	80, 109	97, 826	93, 442	85, 549	105, 836	93, 508	89, 485	92, 978	90,08
Disability paymentsdodo		7, 930	20, 283 7, 021	22, 464 8, 053	22, 132 7, 218	21, 802 7, 414	25, 777 8, 302	24, 237 7, 135	30, 556 8, 272	31, 709 7, 710	27, 950 7, 255	27, 489 7, 584	25, 38 7, 28
Annuity paymentsdo		10, 607 24, 851	12, 978 27, 510	13, 968 27, 258	12, 763 25, 880	13, 192 68, 314	17, 015 34, 377	12, 796 33, 817	14, 135 40, 234	14, 016 31, 680	12, 842 30, 812	14, 572 35, 650	13, 99 31, 72
buttender varides, premium notes, etc. do		33, 244	31, 586	33, 469	28, 145	36, 361	24, 691	24, 319	30, 850	26, 630	25, 941	25, 144	23, 69
Life Insurance Sales Research Bureau:         Insurance written, ordinary, total       do         New England       do         Middle Atlantic       do         East North Central       do         West North Central       do         South Atlantic       do         East South Central       do         West South Central       do         Mountain       do         Pacific       do         Lapse rates       1925-26=100	610, 607	430, 297	432, 679	467, 814	447, 749	521, 524	485, 782	508, 908	631, 863	634, 209	605, 286	632, 597	632, 88
New Englanddodododo	45, 328 151, 171	34, 983 100, 695	33, 590 101, 125	37, 408 118, 351	34, 767 119, 590	36, 426 143, 961	39, 396 137, 295	36, 761 136, 677	48, 103 166, 717	50, 757 170, 949	48, 325 155, 785	45, 838 162, 344	49, 50 162, 76
East North Central do do do	134, 403 63, 610	97, 929 44, 693	96, 148 45, 203	106, 057 47, 518	100, 774 44, 357	114, 554 52, 563	108, 316 46, 684	117, 268 49, 563	146, 476 60, 335	140, 101 61, 742	133, 426 64, 615	138, 914 63, 243	136, 55
South Atlanticdo	67, 305	44, 285	46, 426	47, 720	45, 188	50, 307	43, 661	49,708	62, 379	65, 961	61, 797	63, 313	65, 07 67, 62
East South Central do do do do do do do do do do do do do	24, 259 42, 319	17, 515 32, 785	18, 413 35, 445	18, 867 32, 234	17, 410 30, 565	20, 220 38, 142	18, 131 34, 133	19,722 37,235	26, 192 44, 098	24, 402 42, 887	24,316 41,843	27, 620 46, 796	25, 07 45, 37
Mountain do do	18, 507 63, 705	12, 123 45, 289	12, 390 43, 939	13, 059 46, 600	12,703 42,395	16,069 49,282	12, 798 45, 368	13, 752 48, 222	17, 803 59, 760	17, 501 59, 909	17, 565 57, 614	20, 116	17,80
Lapse rates1925-26=100		10, 200				77						64, 413	63, 09
MUNETARI STATISTICS		Ì											
Foreign exchange rates: Argentinadol. per paper peso	. 298	, 298	. 298	. 298	. 298	. 298	, 298	. 298	. 298	. 298	. 298	. 298	. 29
Argentina dol. per paper peso. Brazil, officialdo dol. per cruzeiro. British India dol. per cruzeiro. Canada, free rate§ dol. per Canadian dol. Colombia dol. per peso.	.061	. 061 . 301	.061	. 061 . 301	.061	.061	.061	.061	.061 .301	. 061	.061	.061	.06
Canada, free ratesdol. per Canadian dol.	.906	. 895	.878	.876	.881	.879	.896	.900	. 899	. 902	. 901	. 901	. 30
Mexicodol. per pesodo	.573	. 572 . 206	. 571 . 206	. 570 . 206	. 570	.572	. 572	. 572	. 572 . 206	. 573	. 573	. 573	. 57
Mexicododo United Kingdom, official rate\$dol. per £ Gold:	4. 035	4, 035	4.035	4, 035	4.035	4.035	4. 035	4.035	4.035	4.035	4.035	4.035	4.03
Monetary stock, U. Smil. of dol. Net release from earmarkthous. of dol.	22, 243	22,756 $-21,763$	22,754 $-27,759$	22,740	22,743 $-10,752$	22, 726 -30, 974	22, 683 -76, 063	22, 644 63, 411	22, 576 58, 996	22, 473	22, 426	22, 388	22, 33
Droduction:	-91, 332	1		-56, 440	1				1	-101,005	-45, 122	51, 684	-63,71
Reported monthly, total ‡do		77,382 46,057	76,813 45,049	78, 269 45, 460	7 70, 386 7 43, 479	7 68, 374 7 43, 000	7 64, 862 7 41, 807	763,90 742,59	\$ 61,871 \$ 39,086	p 63, 584 p 41, 253	\$\bigsip 63,030 \\ \bigsip 41,999 \end{array}	\$\psi 62,080 \$\pi 41,056	₽ 62, 70 ₽ 41, 48
Canada t do		14, 221 10, 166	13, 325	13, 479 12, 015	12, 801 7, 831	12, 704 6, 212	11,708 4,654	11, 459 4, 121	12, 169 4, 520	11,308 4,891	10,969 4,065	11, 431	10, 24
Reported monthly, total \$\frac{1}{2}\$	18, 529	13, 200	<sup>7</sup> 11, 839 13, 703	14, 210	14, 805	15, 410	15, 590	16, 088	16, 250	16,660	17, 114	3, 945 17, 421	4, 75 17, 95
Silver: Price at New Yorkdol. per fine oz	. 448	. 351	. 448	. 448	. 448	. 448	.448	. 448	. 448	.448	.448	. 448	.44
Production: Canadathous. of fine oz.		1,505	1,758	1,870	1,623	1,634	1,606	1,623	1,771	1,672	1,458	1,375	-
United Statesdo Stocks, refinery, U. S., end of monthdo		4, 412 4, 510	4, 561 2, 922	3, 819 3, 505	3, 292 3, 128	3, 673 3, 150	3, 538 2, 851	3, 172 2, 714	3, 636 1, 931	3, 579 1, 988	3, 013 2, 717	3,664	4, 31
BUSINESS INCORPORATIONS		4, 010	2, 522	3, 500	0,120	3, 100	2,001	2,714	1, 331	1,500	2,111	1,632	1,11
New incorporations (4 States)number	1,031	832	818	890	784	939	1,032	810	962	988	1,026	1,008	1,02
PROFITS AND DIVIDENDS		i	į										'
Industrial corporations (Federal Reserve):			451			557			441		Ì	450	
Net profits, total (629 cos.) mil. of dol Iron and steel (47 cos.) do Machinery (69 cos.) do			51			72			51			452 52	
Automobiles (15 cos.)			36 46			49 92			39 47			43 49	
Other transportation equip. (68 cos.)_do Nonferrous metals and prod. (77 cos.)_do			1 49 34			1 54 36			1 54 34			1 51 33	
Other durable goods (75 cos.) do Foods, beverages, and tobacco (49 cos.) do			22 42			30			19			22	
Oil producing and refining (45 cos.) do	1	1	42			44 49			36			40 42	
Other nondurable goods (80 cos.) do		<b>-</b>	41 35			48 35			42 36			41 39	
Miscellaneous services (74 cos.)do Profits and dividends (152 cos.):*		ļ	52			47			42			40	
Net profitsdo		<b></b>	211			294			211			216	
Dividends: Preferreddo			r 20			23			21			22	
Commondo Electric power companies, net income (28 cos.)			7 125			158			127			132	
(Federal Reserve)* mil. of dol.	.	J	7 26			35			34			29	
Railways, class I, net income (I. C. C.) dodo Telphones, net operating income (Federal		ļ	284. 1			383. 9			209. 4			239.3	
Communications Commission) mil. of dol.	.	I	66.8			66.2		l	63.6		İ	61.9	

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.

Prior to Nov. 1, 1942, the official designation of the currency was the "milreis."

The free rate for United Kingdom shown in the 1942 Supplement was discontinued after Feb. 1, 1943; the official and free rates (rounded to thousandths) were identical from January 1942 to January 1943. The official rate for Canada has been \$0.909 since first quoted in March 1940.

1Data for Mexico, included in the total through March 1942, are no longer available for inclusion. Revised monthly averages for 1941 and 1942 for the total, excluding Mexico and including certain other revisions, are as follows: 1941, 88, 452; 1942, 80,674. Revised 1941 and 1942 monthly averages for Canada and the 1942 monthly averages for the United States are as follows: Canada—1941, 15,590; 1942, 14,121; United States—10,914. Monthly revisions for 1941 and January—May 1942 are available on request.

1Revised beginning December 1938; revised figures beginning March 1942 are on p. 8-17 of the May 1943 Survey; earlier revisions are available on request.

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 96 to 95 percent of the total and are adjusted to allow for companies not reporting; data beginning September 1941 are available in the November 1942 Survey; 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, to-	194:3			1942			Ī			1943			
gether with explanatory notes and references to the sources of the data, may be found in the	August	August	Sep- tember	Octo- ber	Novem-	Decem- ber	Janu- ary	Febru- ary	March	April	May	June	July
1942 Supplement to the Survey			FINAL		Conti	<u> </u>	ary	ar y	1		<u> </u>	1	
PUBLIC FINANCE (FEDERAL)	1	1		1	1	1	1	1	]	1		1	<u> </u>
United States war program, cumulative totals											•		
from June 1940: * Programmil. of dol	339, 738	221, 968 153, 052	221, 918 160, 155	237, 913 168, 313	237, 659 177, 913	237, 949 183, 802	238, 398 190, 108	238, 952 197, 523	246, 147 203,832	246, 116 212, 039	246, 024 220, 273	275, 753 228, 041	339, 854 1230, 252
Debt. gross, end of month⊗   do	124, 280 802	44, 791 734	50, 250	55, 972 814	62, 084 735	68, 208 1, 014	74, 461 1, 240	80, 543 887	87,655 944	94, 945 1, 470	102, 318	110, 005	116, 751 890
Debt, gross, end of month⊗dodo	144, 059	81,685	86, 483	92, 904	96, 116	108, 170	111,069	114, 024	115, 507	129, 849	135, 913	136, 696	141, 524
Public issues	130, 814	72, 982 8, 262	77, 338	83, 680	86,671	98, 276 9, 032	100,852	103, 286	104, 284	118, 848	124, 477	124, 509	128, 782
Noninterest bearing do. Obligations fully guaranteed by U. S. Gov't: Total amount outstanding (unmatured)	11, 907	441	8, 509 637	8, 585 639	8, 787 657	862	9,172 1,045	9, 565	10,004 1,219	9, 795 1, 206	10, 198 1, 238	10, 871 1, 316	11, 456 1, 286
mil. of dol	3, 934	4, 567	4, 552	4, 243	4, 244	4, 283	4, 277	4, 275	4, 350	4, 363	4, 082	4,092	3, 782
By agencies: 6 <sup>3</sup> Commodity Credit Corpdo Federal Farm Mortgage Corpdo	484	754 930	738 930	749 930	749 930	788 930	782 930	780 930	779 930	777	485	480	483
Home Owners' Loan Corporationdo	930 1,533 850	1, 533 1, 216	1, 533 1, 216	1, 533 896	1,533 896	1,533 896	1, 533 896	1, 533 896	1, 533 971	930 1,533 986	930 1,533 996	930 1, 533 1, 011	930 1, 533 700
Expenditures, total do War activities do	7, 617 7, 232	5, 215 4, 884	5, 931 5, 384	5, 937 5, 481	6, 363 6, 042	6, 501 5, 825	6, 372 5, 947	6, 119 5, 770	7, 354 6, 744	7, 466 6, 974	7, 435 7, 092	8, 327 7, 469	7, 112 6, 432
Agricultural adjustment programdodododo	45 4	30 52	35 40	48 35	66 31	70 12	86 29	92 23	103	81 835	65 12	43	42
Transiers to trust accountsdodododo	15 46	19 7	5 224 (a)	56 70 (a)	3 28 (a)	25 353 1	35 54 (a)	35	262 (a)	38 89	(0)	609	344 68
All other‡do Receipts, totaldo	$\begin{bmatrix} 0 \\ 275 \\ 3,005 \end{bmatrix}$	224 797	242 2, 528	247 648	193 830	215 2, 702	222 824	198 1,190	223 5, 207	(a) 250 1, 555	223 1, 742	198 4, 569	0 219 2, 048
Receipts, netdododo	2, 721 39	587 22	2, 527 20	607 24	601 23	2, 701 24	788 25 724	955 26	5, 206 32	1, 514 32	1, 480 37	4, 569	2, 007
Internal revenue, totaldododo	2, 602 1, 564	748 155 232	2, 476 2, 126 43	603 206 48	784 199 248	2, 649 1, 972 50	306 52	1, 075 380 343	5, 154 4, 732 50	1, 396 1, 000 50	1, 581 940 282	4, 211 3, 803	1, 815 1, 255
Reconstruction Finance Corp. do Expenditures, total do War activitiest do. Agricultural adjustment program do. Unemployment relief do Transfers to trust accountst do. Interest on debt do. Debt retirements do. All other; do. Receipts, total do. Receipts, net do. Custous do. Internal revenue, total do. Social security taxes do. Government corporations and credit agencies: Assets, except interagency, total mil of dol.	310 26, 435	19, 401	19, 974	20, 534	20, 992	21,715	22,643	23, 437	24, 151	24, 706	24, 805	26, 708	48 25, 555
Loans and preferred stock, totaldo Loans to financial institutions (incl. pre-	8, 078	8,859	8, 813	8, 781	8,779	8,746	8, 691	8, 588	8, 565	8, 652	8, 507	8, 241	8, 139
ferred stock)mil. of dol Loans to railroadsdo Home and housing mor*gage loans_do	754 448	974 497 <b>2,</b> 297	964 498 2, 286	949 497 2, 286	953 496 2, 265	957 486 2, 241	920 489 2, 237	858 474 2, 219	833 469 2, 197	837 462 2, 158	821 459 2, 141	828 451	795 448
Farm mortgage and other agricultural loans mil. of dol	1, 896 2, 750	2,994	2, 949	2, 925	2, 916	2, 912	2,878	2, 871	2, 868	3,003	2, 891	1, 937 2, 813	1, 914 2, 790
All other do U. S. obligations, direct and fully guaranteed mil. of dol.	2, 230	2, 096 1, 144	2, 117 1, 197	2, 124 1, 219	2, 149 1, 222	2, 151 1, 272	2, 168 1, 284	2, 167 1, 375	2, 196 1, 424	2, 193 1, 510	2, 194 1, 549	1,885	2, 193
Business property do	1, 691 1, 966 7, 019	924 4, 177	952 4, 287	976 4, 710	1,001 4,701	1, 020 5, 187	1, 041 5, 638	1, 359 5, 883	1,408 6,074	1, 428 6, 081	1, 475 6, 167	1, 565 1, 674 6, 310	1, 638 1, 561 6, 750
Property held for sale do All other assets do Liabilities, other than interagency, total	7, 682	4, 295	4, 725	4,848	5, 288	5, 489	5, 989	6, 232	6, 681	7, 035	7, 108	8, 917	7, 466
Bonds, notes, and debentures:	11, 289	9,728	10, 161	9, 863 4, 265	10, 268 4, 264	10, 345 4, 301	10, 533 4, 291	10, 791	10,850	11, 386	11, 177	11, 456	10, 969
Other do do do do do do do do do	4, 046 1, 271 5, 972	4, 592 1, 445 3, 691	4, 574 1, 434 4, 154	1, 413 4, 185	1,404 4,601	1, 414 4, 630	1, 413 4, 829	1, 383 5, 076	4, 365 1, 375 5, 109	4, 372 1, 366 5, 648	4, 092 1, 340 5, 746	4, 101 1, 333	3, 936 1, 276
Other liabilities, including reservesdo Privately owned interestsdo U. S. Government interestsdo Reconstruction Finance Corporation, loans out-	440 14, 706	439 9, 234	439 9,373	442 10, 230	443 10, 281	439 10, 931	439 11,671	440 12, 206	441 12,860	440 12, 880	440 13, 188	6, 022 440 14, 812	5, 757 441 14, 146
standing, end of month:	,	4 545 600	4,628,502	4,848,279	4,916,226	5,312,352	5,604,641	5,805,976	6 107 050	6.368.364	e eze oor		·
Grand total thous, of dol.  Section 5, as amended, total do Banks, and trust companies, including	7,540,174 621, 989	735, 862	735, 093	735, 685	735, 209	723, 554	723, 906	706, 520	6,107,850 706,147	693, 233	6,678,095 715, 774	6,840,475 581, 012	7,213,782 623, 429
Banks and trust companies, including receivers thous, of dol-Building and loan associations do	58, 948 3, 033	67, 449 4, 705	66, 793 4, 574	66, 434 5, 170	65, 711 5, 060	65, 082 4, 671	63, 876 4, 315	63, 362 4, 218	62, 576 3, 835	62, 128 3, 904	61,006 $2,812$	60, 566 3, 242	59, 654 3, 463
Insurance companies do Mortgage loan companies do Railroads, including receivers do do do do do do do do do do do do do	462 144, 620	659 200, 562 461, 563	600 199, 737 462, 470	597 200, 522 462, 050	529 202, 044 460, 968	529 201, 689 450, 499	529 200, 686 453, 432	522 198, 689 438, 668	519 204, 161 434, 378	488 199, 402 426, 665	485 225, 243 424, 338	485 98, 608	485 144, 544
All other under Section 5do Emerg. Rel. and Constr. Act, as amended:	413, 153 1, 772	924	920	912	898	1,085	1,069	1, 061	678	646	1,890	416, 261 1, 848	413, 448 1, 834
Self-liquidating projects (including financing repairs) thous, of dol.  Financing of agricultural commodities	16, 650	17, 194	17, 153	17, 133	17,056	16, 960	16, 954	16, 809	16,824	16, 757	16, 724	16, 702	16, 692
Financing of agricultural commodities thous, of dol. Loans to business enterprises (including	57	349	349	349	349	339	204	157	117	117	57	57	57
participations) thous of dol_ National defenses do	102, 742 5,616,292	132, 942 2,409,243	131, 349 2,484,112	129, 187 2,715, 892	126, 516 2,770,068	123, 775 3,188, 266	117, 536 3,493,874	115, 250 3,734, 583	111, 206 4,045, 737	107, 541 4,330,509	105, 567 <b>4,</b> 628 <b>,</b> 627	103, 950	101, 768 5,280,748
Bank Conservation Act, as amendeddo	664, 655 58, 860	693, 213 69, 357	690, 851 69, 076	689, 429 67, 115	688, 208 66, 832	687, 421 66, 665	683, 069 65, 469	679, 830 64, 444	677, 112 63, 366	676, 123 61, 477	673, 940 60, 830	4,932,910 672, 275 60, 603	5,280,748 669, 467 \$ 60, 046
Other loans and authorizationsdo SECURITIES ISSUED	458, 929	487, 450	500, 519	493, 489	511, 987	505, 373	503, 628	488, 382	487, 341	482, 608	476, 574	472, 967	461, 576
(Securities and Exchange Commission)†	one	0.050	0.550	# 00ê	<b>5</b> 0.0	0.000	, 200	00.4		10.025		0	
Estimated gross proceeds, totalmil. of dol By types of security:  Bods notes and debantures total do	936 916	2, 059 2, 059	2, 550 2, 536	5, 003 5, 001	786 786	6, 958 6, 958	1,389	994 994	1,092	10, 279 10, 274	1, 455 1, 440	3, 733 3, 723	1, 015 1, 001
Bonds, notes, and debentures, total do Corporate. do Preferred stock do Common stock do		2, 059 43 0	2, 550 68 11	3, (4)	34	34	9	49 0	1,078 84 7	10, 274 86 4	1,440	3, 723 89 8	1, 001 62 12
Common stockdo	18		3	(4)	(0)	ő	ŏ	(0)	8		14		3

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Monthly statistics through December 1941, to- gether with explanatory notes and references	1943			1942						1943			
to the sources of the data, may be found in the 1942 Supplement to the Survey	August	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May	June	July
		3	FINAN	ICE	Conti	nued							
SECURITIES ISSUED—Continued											·		
(Securities and Exchange Commission)†													
Estimated gross proceeds—Continued.													1
By types of issuers:  Corporate, totalmil. of dol.	106	43	82	46	35	34	9	49	98	91	83	99	76
Industrial do Public utility do	51 46	38	39 41	7 30	17 17	3 27	9	3 39	61 22	28 59	18 39	52 1	41 26
Rail do do Other (real estate and financial) do do do do do do do do do do do do do	6 3	2	1 0	9	0	4 0	0	8	22 15 0	(a) 3	14 12	47	7
Non-corporate total⊗do	830	2,016	2,468	4, 958	752	6, 925	1,380	945	994	10, 188	1,371	3,634	939
U. S. Government do State and municipal do	802 28	1, 969 47	2, 444 23	4, 919 38	735 17	6, 906 18	1, 240 49	887 57	944 50	10, 165 23	1, 335 37	3, 583 51	890 49
New corporate security issues:  Estimated net proceeds, totaldo	103	42	80	45	34	33	8	49	96	88	81	97	74
Proposed uses of proceeds:  New money, totaldo	15	38	31	4	5	16	1	12	39	9	32	25	3
Plant and equipmentdo	12	33 5	12 19	$\frac{2}{2}$	1 4	15	0	10 2	6 32	3	14 18	10	(a)
Working capital doRepayment of debt and retirement of			į i				l	1		6		15	
stock, total mil. of dol. Funded debt do	89 79	4	29 24	41 41	29 28	17 13	8 6	37 34	49 42	79 74	49 49	70 51	61 40
Other debtdo	8	0	4 2	(a) (a)	(a) 1	(°) 4	2 0	3 0	1 7	3 2	0	(a) 19	19
Other purposes do Proposed uses of proceeds by major groups:§	0	(a)	20	0	(a)	(a)	0	0	8	(a)	(a)	2	10
Industrial, total net proceeds mil. of dol	49	$\frac{2}{2}$	38 23	6 4	17 4	$\frac{3}{2}$	8	2 2	59 33	27	17 11	50 25	40
New money do Repayment of debt and retirement of		Ī _					i	_	1	5			3
stockmil, of dol Public utility, total net proceedsdo	41 46	(°) 38	3 40	3 29	13 17	27	8 0	(4)	18 22	22 58	7 38	23	27
New money do Repayment of debt and retirement of	0	34	6	(a)	1	10	0	2	1	1	0	(a)	(a)
stock mil of dol Railroad, total net proceeds do	46	$\frac{4}{2}$	26 1	29 9	16 0	17 4	0	37	21 15	57 3	38 14	1 46	26
New moneydo	6	2	i	ő	0	4	ő	8	5	3	14	0	ó
Repayment of debt and retirement of stock mil. of dol.	. 0	0	0	9	0	0	U	0	10	0	0	46	7
(Commercial and Financial Chronicle)	1	1					İ						ĺ
Securities issued, by type of security, total (new capital and refunding)	144, 757	161, 739	100, 977	115,001	99, 871	150, 404	176, 420	102, 306	199, 837	159, 700	157, 362	221, 374	169, 377
New capital, total do do do do do do do do do do do do do	28, 989 28, 989	103, 133 103, 133	45, 085 45, 085	28, 145 28, 145	31, 029 31, 029	40, 792 40, 792	6, 670 6, 670	57, 900 57, 900	89, 645 87, 395	37, 677 37, 677	43, 727 32, 070	41, 333 41, 333	30, 537 30, 537
Securities issued, by type of security, total (new capital and refunding)thous. of dol. New capital, totaldo. Domestic, totaldo. Corporatedo.	22, 404	58,600	28, 446	2, 434	6,679	14, 717	2, 798	11, 330	54, 693	20, 785	28, 621	29, 999	19, 175
Municipal, State, etcdodo	6, 585	44, 533	16,639	25, 711	17, 125 7, 225	16, 720 9, 355	3, 872	46, 570	32, 702	6,860 10,032	3, 449	1, 140 10, 194	4, 025 7, 338
Federal agencies do Municipal, State, etc do Foreign do Refunding, total do Domestic, total do	115, 768	58,606	55, 893	86, 856	68,842	109, 613	169, 750	44, 406	2, 250 110, 192	122,023	11,658 113,635	180, 041	138, 839
		58,606 6,018	55, 393 30, 437	86, 856 43, 846	68, 842 13, 531	109, 613 66, 329	79, 750	44, 406 1, 865	110, 192 38, 447	122, 023 74, 902	88, 780 44, 744	162, 041 77, 813	138, 839 65, 580
Federal agencies do Municipal, State, etc do Foreign do	14, 875 21, 582	49, 925 2, 663	18, 400 6, 556	30, 645 12, 365	45, 520 9, 792	34, 245 9, 039	26, 805 45, 428	31, 875 10, 666	54, 830 16, 915	34, 505 12, 616	44,036	43, 475 40, 753	31, 105
Foreign do	21, 332	2,005	500	12,000	3,100	9, 033	90,000	10, 500	10,010	0	24, 855	18, 000	42, 153
Domestic issues for productive uses (Moody's): Total mil. of dol	. 18	26	7	26	5	14	4	53	33	5	20	12	$\epsilon$
Corporatedo Municipal, State, etcdo	6 12	17 9	3	1 25	3	7 7	2 2	10 43	28	1	16	3 9	2
(Bond Buyer)						1							
State and municipal issues:  Permanent (long term)thous. of dol	37, 987	60, 862	28, 862	36,036	24, 188	34, 486	61, 173	61,336	51, 369	24, 539	24, 119	61 370	7 55, 051
Temporary (short term)do		53, 672	203, 704	79, 815	6, 905	45, 464	145, 734	59, 482	69, 492	22, 335	38,013	40 074	121,710
COMMODITY MARKETS Volume of trading in grain futures:	İ												
Wheatmil. of budo	257	257	261	190	146	224	212	188	236	210	155	235	328
	1 0	141	85	81	94	125	103	30	15	44	18	1 12	
SECURITY MARKETS  Regional Property Relations (N. V. S. E. mombors		]									Ì	j	
Brokers' Balances (N. Y. S. E. members carrying margin accounts) ¶		l											
Customers' debit balances (net) mil. of dol Cash on hand and in banks	740	490	500	510	520	543 160	540	550	610	670	740	761 167	780
Money borrowed dodo	490 340	300 240	310 240	310 250	320 250	378 270	290 280	320 310	350 320	570 330	550 330	529 334	530 340
Bonds	-						1			000		001	01
Prices: Average price of all listed bonds (N. Y. S. E.)		1											
dollars		96.08	96. 18	96.48	96. 11	96. 70	97. 47	97.79	98. 24	98.69	99. 47	99.64	99. 31 100. 3
Domestic do do do do do do do do do do do do do	100. 24 72. 13	97. 75 62. 51	97. 83 62. 97	98. 08 63. 16	97, 59 65, 24	98. 04 66. 11	98. 72 68. 88	99. 03 70. 01	99. 42 70. 90	99.88 71.21	100. 53 71. 87	100, 69 72, 26	100. 37 73. 01
Standard and Poor's Corporation: Industrial, utilities, and rails:		I			į	1							
High grade(15 bonds)dol, per \$100 bond_ Medium and lower grade:	121.1	118.7	119.0	119.3	119. 5	118.9	119. 5	120.0	119.8	119.9	120.1	120. 5	121.
Composite (50 bonds) do	110. 4 117. 0	99.3 108.7	100.7 109.8	102. 1 111. 2	103. 2 113. 8	103. 6 115. 3	105. 4 115. 7	106. 4 115. 9	108. 0 116. 7	109. 2 116. 3	110.0	109.9	110.8
Public utilities (20 bonds)do	115.6	104.1	105, 8	107.1	108.3	109.1	110.5	111.4	112.1	113, 4	116. 1 113. 7	116.6 114.4	116. 6 115. 3
Domestic	98.6	27. 1	86. 4 29. 4	88. 0 30. 3	87. 6 29. 6		89.9 31.7	33. 5		97. 8 44. 7	100. 1 49. 1	98. 7 47. 6	100.4
Domestic municipals (15 bonds) †do	134. 6 112. 7		128. 1 109. 8	128.6 109.5	129. 0 109. 4	127. 8 108. 9	127. 7 109. 4		128. 7 109. 1	129. 1 109. 9	130. 4 111. 4	131. 5	133, 4

r Revised. • Less than \$500,000. ¹ Trading suspended on all markets beginning June 27.

⊗ Includes for January 1943 a Canadian Government issue of \$90,000,000 and, for certain months, small amounts for nonprofit agencies, not shown separately.

¶ Complete reports are now collected semiannually; except for June and December, data are estimates based on reports for a small number of large firms.

§ Small amounts for "other corporate," not shown separately, are included in the total net proceeds, all corporate issues, above.

† Revised series. For an explanation of changes in the data on security issues compiled by the Securities and Exchange Commission and revised 1941 monthly averages for selected series, see p. S-18 of the April 1943 Survey; data for 1942 published prior to the August 1943 Survey have also been revised; all revisions are available on request. The price indexes for domestic municipals are converted from yields to maturity, assuming a 4-percent coupon with 20 years to maturity instead of 3%-percent coupon with 22 years to maturity, as formerly; revised data beginning February 1942 are on p. S-19 of the April 1943 Survey; earlier data will be shown in a subsequent issue.

Monthly statistics through December 1941, to-	1943			1942						1943			
gether with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	August	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Febru-	March	April	May	June	July
1020 Dupplement to the bursey	<u> </u>	<u> </u>	<u> </u>	NCE-	!	<u> </u>	1 413	1	<u> </u>	1	<u> </u>	<u> </u>	<u> </u>
	1		1	ī			i	l	i	1	1	i	1
SECURITY MARKETS—Continued  Bonds—Continued													
Sales (Securities and Exchange Commission): Total on all registered exchanges:		02.040	104.075	.0.	00 510			204 400					
Market valuethous. of doldo Face valuedodo	115, 776 200, 797	83, 842 173, 629	124, 075 316, 526	134, 771 303, 128	98, 513 207, 713	114, 943 233, 873	144, 737 329, 565	134, 433 276, 381	260, 794 580, 038	214, 979 439, 701	216, 442 429, 012	164, 430 284, 117	173, 474 319, 102
Market value do	104, 055 185, 284	75, 610 162, 734	112, 301 300, 306	122, 448 285, 683	87, 421 192, 439	101, 549 214, 320	132, 378 310, 531	122, 202 259, 290	243, 869 554, 858	197, 276 412, 821	199, 696 404, 339	147, 981 262, 596	157, 731 298, 556
Face value do Exclusive of stopped sales (N. Y. S. E.), face value, total thous, of dol U. S. Government do	157, 440 260	159, 938 449	276, 812 245	266, 931 248	169, 301 229	207, 079	302, 817 251	252, 254 253	497, 869 197	372, 722 257	343, 226 316	236, 099 400	275, 338 333
U. S. Government do do do do do do do do do do do do do	157, 180 150, 709 6, 471	159, 490 152, 418 7, 072	276, 567 268, 643	266, 684 258, 361	169, 072 157, 269	206, 880 195, 834	302, 566 290, 890	252, 001 245, 656	497, 672 481, 522	372, 465 360, 470	342, 910 331, 153	235, 699 227, 205	275, 005 264, 115
Foreign do Value, issues listed on N. Y. S. E.: Face value, all issues mil. of dol	80, 729	65, 277	7, 924 65, 256	8, 323 67, 207	11, 803 67, 156	11,046 72,993	11, 676 72, 880	6, 345 72, 962	16, 150 72, 856	11, 995 72, 812	11, 757 81, 479	8, 494 80, 999	10, 890 80, 879
Domestic do	77, 824 2, 904 80, 109	62, 198 3, 079 62, 720	62, 182 3, 074 62, 766	64, 139 3, 068 64, 844	64, 088 3, 067 64, 544	69, 934 3, 059 70, 584	69, 831 3, 049	69, 837 3, 125 71, 346	69, 835 3, 021	69, 794 3, 018	78, 462 3, 017	77, 984 3, 015	77, 866 3, 013
Foreign do Market value, all issues do Domestic do Foreign do	78, 014 2, 095	60, 796 1, 924	60, 830 1, 936	62, 906	62, 543	68, 562 2, 022	71, 039 68, 939 2, 100	69, 159 2, 188	71, 575 69, 433 2, 142	71, 858 69, 709 2, 149	81, 049 78, 880 2, 169	80, 704 78, 525 2, 179	80, 352 78, 152 2, 200
Yields: Bond Buyer: Domestic municipals (20 cities) percent	1.81	2. 15	2. 16	2.13	2. 16	2. 17	2.12	2.08	2.08	2.01	1.93	1.86	1. 83
Moody's: Domestic corporatedo	3, 10	3. 34	3.33	3. 31	3. 31	3, 32	3, 27	3. 23	3. 20	3. 19	3. 16	3.14	3, 11
By ratings: Aaadododo	2.69 2.81	2, 81 2, 99	2, 80 2, 98	2, 80 2, 95	2. 79 2. 94	2, 81 2, 96	2. 79 2. 93	2. 77 2. 89	2. 76 2. 88	2.76 2.88	2. 74 2. 87	2.72 2.85	2. 69 2. 82
Baadodo	3. 08 3. 81	3. 27 4. 28	3, 26 4, 26	3. 24 4. 24	3. 24 4. 25	3, 23 4, 28	3. 20 4. 16	3. 17 4. 08	3. 14 4. 01	3. 14 3. 96	3. 13 3. 91	3. 11 3. 88	3. 09 3. 81
By groups: Industrialsdo Public utilitiesdo	2.79 2.96	2.94 3.09	2, 95 3, 08	2, 94 3, 07	2, 93 3, 06	2. 94 3. 07	2.90 3.05	2.88 3.02	2. 87 3. 00	2.87 3.01	2. 86 3. 00	2.84 2.98	2, 80 2, 95
Rails. dodo Standard and Poor's Corporation: Domestic municipals (15 bonds) dodo	3, 55 1, 91	3, 98 2, 28	3. 95 2. 25	3. 92 2. 22	3. 93 2. 20	3, 96 2, 26	3. 86 2. 27	3.78	3. 73	3. 69 2. 20	3.64	3.61	3, 56
U. S. Treasury bonds: Partially tax-exemptdo Taxable*do	1.83	2.02	2.03	2.05	2.06	2.09	2.06	2. 22 2. 06	2. 21	2.02	2.13 1.92	2.07 1.85	1, 97 1, 82 2, 27
Taxable*dodo	2. 28	2.34	2, 34	2, 33	2.34	2, 36	2. 32	2.32	2, 33	2, 32	2, 30	2. 29	2, 27
Cash dividend payments and rates (Moody's) Total annual payments at current rates (600			<u></u>										
companiesmil. of dol_ Number of shares, adjustedmillions_ Dividend rate per share (weighted average)	1, 681. 66 942. 70	1, 646. 14 938. 08	1, 643. 75 938. 08	1, 645, 97 938, 08	1, 647. 36 938. 08	1, 677. 20 942. 70	1, 682. 83 942. 70	1, 686. 26 942. 70	1, 680. 77 942. 70	1, 683. 92 942. 70	1, 694. 13 942. 70	1, 683, 55 942, 70	1, 681. 19 942. 70
(600 companies) dollars  Banks (21 cos.) do  Industrials (492 cos.) do	1. 78 2. 81 1. 71	1.75 2.81	1.75 2.81 1.70	1.75 2.81 1.70	1.76 2.81 1.69	1.78 2.82 1.71	1.79 2.82 1.71	1.79 2.82	1.78 2.82 1.71	1.79 2.82	1.80 2.82 1.73	1.79 2.82	1.78 2.82 1.71
Insurance (21 cos.) do	2, 69 1, 76	1.71 2.69 1.74	2.69 1.73	2.69 1.73	2. 69 1. 74	2.64 1.75	2.64 1.75	1.72 2.64 1.75	2. 64 1. 74	1. 71 2. 64 1. 74	2, 64 1, 74	1. 72 2. 69 1. 74	1.71 2.69 1.74
Rails (36 cos.)do Dividend payments, by industry groups:* Total dividend paymentsmil. of dol. Manufacturingdodo	2. 13 141. 4	1. 75 143. 4	1. 79 318. 1	1.85 296,8	1. 96 155. 7	2. 12 676, 8	2. 12 282. 2	2.16 142.0	2. 18 320. 4	2, 18	2. 13 115, 0	2. 13 411. 9	2. 13 330. 8
Wining	$71.9 \\ 1.2$	67. 0 3. 1	189. <b>5</b> 25. 3	128. 1 5. 0	101.6 3.5	370.0 55.6	91. 9 1. 7	61. 6 . 8	198. 7 23. 4	124. 5 3. 0	64. 7 . 9	236. 4 26. 9	131.6 3.1
Tradedo Financedo Railroadsdo	$\begin{array}{c} 3.4 \\ 25.0 \\ 7.9 \end{array}$	3. 2 26. 6 8. 0	25. 4 21. 0 9. 3	15. 4 47. 7 12. 2	3.8 8.3 3.4	44. 5 53. 9 64. 2	16. 2 73. 4 16. 7	5. 9 28. 1 7. 1	22. 1 16. 3 12. 2	14. 9 46. 0 17. 0	3, 6 7, 9 1, 3	$25.1 \\ 27.8 \\ 34.8$	15. 6 74. 0 13. 7
Railroads do Heat, light, and power do Communications do Miscellaneous do	$\begin{array}{c} 29.7 \\ .1 \\ 2.2 \end{array}$	34.3 .1 1.1	27. 8 12. 5 7. 3	36.9 46.5 5.0	32. 1 . 2 2. 8	47. 2 13. 6 27. 8	33. 7 46. 0 2. 6	36. 4 . 1 2. 0	29. 8 9. 6 8. 3	34.8 46.6 5.2	35. 0 . 1 1. 5	35. 6 15. 1	41. 4 46. 4
Prices: Average price of all listed shares (N. Y. S. E.)			j							ļ		10. 2	5, 0
Dec. 31, 1924=100.  Dow-Jones & Co., Inc. (65 stocks)  dol. per share	₽ 63. 6 47. 16	47. 2 35. 46	48. 2 36. 00	51. 1 38. 37	50. 6 38. 81	52. 6 38. 81	56. 1 40. 73	59. 0 42. 78	62. 1 44. 64	62, 6 46, 37	65, 6 48, 19	66. 3 48. 67	r 64, 0 49, 71
Industrials (30 stocks) do Dublic utilities (15 stocks) do Rails (20 stocks) do do do do do do do do do do do do do	136, 34 20, 75 34, 35	106.08 11.51 26.19	107, 41 11, 76 26, 76	113, 51 13, 35 28, 65	115.31 14.16 28.13	117. 16 14. 02 26. 83	121, 52 15, 57 28, 59	127. 40 16. 87 29. 80	131, 15 17, 58 32, 47	134, 13 19, 00 34, 73	138. 60 20. 13 36. 43	141. 25 20. 35	142. 90 21. 72 36. 92
New York Times (50 stocks)dodo	93, 65 160, 98	73. 10 126. 93	74, 40 128, 65	79.06 136.56	80. 13 139. 23	81. 51 142. 86	84.67 147.75	88. 18 153. 76	91. 13 157. 06	92. 79 158. 43	96. 83 165. 21	35. 84 98. 78 169. 86	98. 80 169. 19
Railroads (25 stocks)do Standard and Poor's Corporation: Combined index (402 stocks).1935-39=100	26, 32 94, 4	19. 26 68. 3	20. 16 69. 4	21. 55 74. 2	21. 03 75. 2	20. 18 75. 9	21, 59 79, 7	22. 61 84. 8	25, 21 88, 2	27. 16 91, 3	28. 46 95. 2	27. 87 96. 7	28. 43 98. 5
Industrials (354 stocks)do Capital goods (116 stocks)do	96.3 88.8	70. 5 71. 0	71. 6 71. 8	76. 5 77. 6 72. 7	75. 2 77. 2 77. 3	78. 5 77. 7	82. 3 81. 1	87. 7 86. 1	90. 8 89. 0	93. 7 90. 1	97. 2 92. 5	99. 3 93. 3	100. 9 94. 0
Consumer's goods (191 stocks)do Public utilities (28 stocks)do Rails (20 stocks)do	96. 4 85. 9 90. 5	68. 9 58. 8 65. 4	69. 6 59. 5 66. 7	63. 7 72. 7	74. 1 66. 2 73. 0	75. 8 65. 2 69. 3	79. 7 69. 3 73. 7	84. 8 73. 3 77. 5	87, 4 76, 2 86, 4	90. 9 79. 1 92. 8	94. 9 84. 0 97. 5	98. 8 84. 7 94. 3	100. 4 87. 7 96. 6
Other issues: Banks, N. Y. C. (19 stocks)do Fire and marine insurance (18 stocks)	94.8	70. 5	74. 1	75. 7	73. 1	74. 2	77. 9	84. 7	89. 7	r 93. 2	r 92. 3	r 93. 4	95. 3
1935-39=100 Sales (Securities and Exchange Commission):	119.1	98. 5	100.6	104. 7	104. 4	104. 9	108.4	111.0	112.7	114.8	115.6	118.9	120.8
Total on all registered exchanges:  Market valuethous. of dol Shares sold thousands	597, 906 27, 964	253, 211 12, 553	284, 995 15, 381	465, 937 24, 753	411, 312 22, 053	629, 403 33, 651	507, 440 28, 067	614, 765 38, 457	996, 931 63, 006	1,012,679 58, 703	970, 787 62, 040	851, 107 44, 248	930, 724 43, 681
Shares soldthousands On New York Stock Exchange: Market valuethous. of dol	508, 868	214, 217	241, 517	400, 475	352, 283 17, 310	536, 509	432, 974	527, 643	861, 091	869, 343	823, 352	715, 329	782, 864
Shares sold	21, 227 14, 252	9, 489 7, 387	11, 903 9, 450	19, 610 15, 933	17, 310 13, 437	25, 160 19, 313	21, 682 18, 032	29, 388 24, 434	48, 026 36, 997	44, 673 33, 554	44, 948 35, 052	32, 704 23, 416	32, 136 26, 324
(N. Y. Times) thousands.  Shares listed, N. Y. S. E.:  Market value, all listed shares millions	47, 710	34, 872	35, 605	37, 738	37, 374	38, 812	41, 411	43, 539	45, 846	46, 192	48, 438	48, 877	47, 578
Number of shares listedmillions  r Revised. r Preliminary.	1, 489	1,471	1, 471	1,471	1,471	1,471	1, 470	1,470	1, 469	1,469	1,470	1,469	1, 479

\*Revised. \*\*Preliminary.

\*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; the 2½-percent bonds of 1963-67, 2½-percent bonds of 1964-69 are excluded because of restrictions on their purchase and negotiability. The series on dividend payments has been revised because of certain shifts in the industrial classifications, principally a shift of leased railroad lines from "railroads" to the "finance" group. Revised data prior to March 1942 (figures beginning March 1942 are in the May 1943 Survey) will be published later. For a description of the data see pp. 26-28 of the November 1942 Survey.

Monthly statistics through December 1941, to- gether with explanatory notes and references	1943			1942		<del></del>		1		1943			
to the sources of the data, may be found in the 1942 Supplement to the Survey	August	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May	June	July
		]	FINAN	CE—	Conti	nued							
SECURITY MARKETS—Continued													
Stocks—Continued Yields:					_	_				_			
Common stocks (200), Moody'spercent_ Banks (15 stocks)do	4.7	6.3 5.1	6.1 4.9	5.8 5.0	5. 9 5. 2	5.7 5.0	5. 4 4. 5	5.1 4.4	4.8 4.0	4.8 4.1	4. 6 4. 0	4. 5 3. 9	4. 4.
Industrials (125 stecks)do	4.4	6. 0 4. 7	5.8	5. 5	5. 5	5. 3 4. 2	5. 0 4. 1	4. 7 4. 1	4. 5 3. 9	4. 5 3. 9	4.3 3.8	4, 2 3, 8	4. 3.
Insurance (10 stocks)do Public utilities (25 stocks)do	5. 5	8.0	4.5 7.9	4.4 7.2	4. 5 7. 1	7. 2	6.8	6.3	6. 2	5.8	5. 5	5.4	5.
Rails (25 stocks) do- Preferred stocks, high-grade (15 stocks),	6.6	7.5	7.3	7.0	8.0	8.6	7.9	7.3	6.8	6.6	6.2	6.4	6.
Standard and Poor's Corppercent	3. 97	4. 27	4, 27	4. 23	4. 23	4. 19	4. 17	4.10	4.08	4.08	4.07	4.03	3.9
Stockholders (Common Stock)										İ			
American Tel. & Tel. Co., total         number           Foreign         do           Pennsylvania R. R. Co., total         do           Foreign         do           U. S. Steel Corporation, total         do			641, 301 5, 184			642, 631			645, 084 5, 150		<b>-</b>		
Pennsylvania R. R. Co., totaldo			205, 405			205, 965			207, 541			208, 678	
U. S. Steel Corporation, totaldodo			1,367 163,754			1,360 163,296			1, 354 163, 586			1, 335 163, 803	
Foreign do- Shares held by brokers percent of total.			2, 577 24. 88			2, 577 25, 45			2, 573			2,586	
Didice lied by Monetoporcont of woods-			<u>'</u>		TRA				20.20	ļ		1 20.10	1
		1	FOR	JELGIN	LILA					1		1	1
INDEXES Exports of U. S. merchandise:													
Quantity 1923-25=100 Value do do do do do do do do do do do do do		199 185	215 191	225	208	241	190	186	244 245	300	292	264 268	
Unit valuedo		93	89	206 92	200 96	226 94	185 98	178 96	101	7 302 101	r 289 99	102	3
Imports for consumption: Quantitydodo		78	84	95	79	167	102	102	109	107	114	115	
Valuedodododo		57 74	62 74	70 74	59 74	127 76	77 75	77 75	83 76	7 84 78	89 78	7 90 79	
VALUE:		,,,		,,,	1	10		"	,0		10	19	
Exports, total incl. reexportsthous. of dol	1,205,396	703, 096	732, 014	801, 382	786, 860	873, 145	694, 348	669, 331	927, 116	1,123,766	1,069.259	1,003,514	
Exports of U. S. merchandise do do de de de de de de de de de de de de de	315, 730	696, 245 186, 323	725, 896 196, 033	794, 258 199, 750	780, 753 168, 079	864, 866 358, 787	687, 732 228, 214	661, 545 233, 959	912, 675 249, 240	1,115,013 257, 891	1,060,540	997, 435 302, 239	$\begin{bmatrix} 1,242,7\\300,2 \end{bmatrix}$
mports for consumptiondo	306, 878	184, 766	196, 755	223, 409	186, 715	407, 417	245, 588	245, 173	263, 992	267, 771	284, 959	307, 463	294,5
	ran:	SPOR	TATI	ON A	ND C	OMM	UNIC	ATIO	18				
TRANSPORTATION										ļ			
Commodity and Passenger*			ļ						ļ				
Unadjusted indexes: Combined index, all types1935-39=100		193	198	203	196	191	187	r 201	203	<b>r</b> 208	r 210	214	2
Excluding local transit linesdododo		201 190	206 195	211 202	203 192	196 181	r 190 r 176	7 205 7 192	7 207 7 193	213 • 196	r 216 r 199	219 7 196	$\frac{2}{2}$
Passengerdo Excluding local transit linesdo		202	207	207	209	226	221	232 304	234	246	247	r 270	2
Dr. trings of the managetations		284	286	276	284	302	286	l	311	335	341	7 386	3
Air, combined index do do do do do do do do do do do do do		$\frac{326}{372}$	343 406	351 431	337 438	323 474	319 445	377 515	379 515	419 568	395 523	423 551	4 5
Passenger		290	301	298	270	224	236	286	289	r 319	310	338	3
Intercity motor bus and truck, combined index1935-39=100.		217	220	226	218	222	r 199	7 211	r 214	r 222	, 213	r 236	2
For-hire truck do do do do do do do do do do do do do		200 273	211 250	224 235	216 227	216 240	* 189 232	7 201 244	7 205 243	r 209 264	7 194 277	7 216 301	3
Local transit lines do Oil and gas pipe lines do		134 134	142 141	149 145	147 152	162 156	167 155	173 163	171 160	172 163	169 158	175 161	1 1
Railroads, combined indexdo		218	224	230 221	221	212	211	229 215	234	235 217	240	* 237	2
Commodity do Passenger do		209 289	214 304	296	209 314	195 339	197 317	336	216 347	372	222 376	212 r 432	2
Waterborne (domestic), commoditydo Adjusted indexes:		84	81	77	65	42	29	34	35	47	68	r 78	
Combined index, all typesdo Excluding local transit linesdo		187 192	190 197	195 202	194 202	194 200	r 194 r 198	208 r 214	209 - 216	214 - 221	r 213	211 216	2 2
Commoditydo		185	187	191	187	187	r 184	r 198	<b>7</b> 199	r 203	r 201	196	2
Passenger do Excluding local transit lines do		194 248	203 271	210 285	218 307	218 295	227 302	239 326	242 335	250 351	254 358	, 262 , 365	$\frac{2}{3}$
By type of transportation: Air, combined indexdodo		296	313	323	356	348	376	407	381	406	382	391	4
Commodity		372 245	407 251	421 258	451 293	454 277	481 306	520 332	7 515 304	7 568 304	* 523 292	7 551 294	5
Passenger do Intercity motor bus and truck, combined		Ì	ì		!	i	ł	ł		1	1	1	
index 1935-39 = 100 For-hire truck do		198 196	201 201	210 209	211 208	233 225	r 216 r 199	, 225 , 206	7 228 7 212	7 230 7 213	r 217 r 194	* 228 * 214	2 2
Motor bus. do Local transit lines do		216 149	227 147	247 147	245 145	232 154	271 165	289 166	282 166	285 166	292 167	7 275 177	2
Oil and gas pipe lines do Railroads do		142 211	146 216	149 221	151 221	150 214	148 214	150 234	154 236	160 243	161 245	168 236	$\hat{1}$
Commoditydodo		205	206	210	205	199	201	220	220	224	226	213	2
Passenger do Waterborne (domestic), commodity do		264 62	294 61	307 57	340 57	328 66	318 66	345 71	364 • 67	388 7 69	396 62	7 416	4
Express Operations		l .										1	
Operating revenue thous of dol.		12, 106 77	12, 922 88	13, 319 56	14,773 153	18,071	14, 295 67	14, 306 78	15, 363 68	15, 803 145	16, 084 53	16, 315	16, 4
Local Transit Lines		l "	~	. 50	103	157	67	/8	108	140	03	64	
			I		ł	I	1	1	!	I	J	1	1
Fares average each rate cents	7.8032	7.8060	7.8060	7.8060	7.8060	7.8060	7.8060	7.8060	7.8060	7.8060	7.8032	7.8032	7.80
Fares, average, cash ratecents. Passengers carried thousands. Operating revenuesthous. of dol.	1.213.353	1.037.054	1.059.727	1.152.868	1.100.451	1 254 329	1.239.428	1 147 971	1.254 163	1 220 211	1 247 526	1 250 083	1 941

<sup>\*</sup> Revised.

\* Revised.

\* Revised.

\* Revised 1941 monthly averages, see note 2 on p. S-20 of the April 1943 Survey; revised monthly data for 1941 and preliminary revisions for January-June 1942 are available on request; figures beginning July 1942 were revised in the September 1943 issue. The April 1943 export figures include shipments valued at \$160,000,000 which were actually exported in January-March.

\* For 1941 figures revised to cover the same companies as for 1942, see note marked "†" on p. S-21 of the April 1943 Survey.

\* New series. For data beginning 1929 for the transportation indexes see pp. 26 and 27, table 5, of the May 1943 Survey.

Monthly statistics through December 1941, to- gether with explanatory notes and references	1943			1942						1943			
to the sources of the data, may be found in the 1942 Supplement to the Survey	August	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May	June	July
TRANSP	ORT	ATIO	N ANI	COL	MMUI	NICA	TIONS	-Cor	tinue	d	<u> </u>	<u> </u>	<del></del>
TRANSPORTATION—Continued													
Class I Steam Railways		l						1					
Freight carloadings (Federal Reserve indexes): Combined index, unadjusted1935-39=100	145	144 136	152	150	140	126 132	124	130 145	130 144	132 133	137 132	132 100	146
Coaldodo	145 183	175	142 184	138 180	139 186	193	135 193	189	189	183	179	162	146 178 150
Forest products do Grains and grain products do	156 158	173 129	167 139	158 139	138 123	122 130	117 138	129 142	133 131	138 124	143 123	145 140	150 172
Livestock do Merchandise, l. c. l do Ore do	111 64	100 57	135 57	169 58	144 59	113 56	98 55	90 58	92 62	105 63	101 62	86 63	172 97 63 323 147
Miscellaneousdo	312 147	308 152	304 162	260 163	206 150	59 135	50 132	48 137	56 138	106 143	269 145	297 146	323 147
Combined index, adjusted †dodo	141 145	* 141 * 136	7 138 7 142	7 136 7 138	, 136 , 139	* 136 * 132	7 138 7 135	7 143 7 145	136	r 134 r 133	r 134	7 129 7 100	7 142 7 146
Forest products do do	191 148	7 182 165	r 186 154	7 184 149	r 186 140	r 184 137	7 184 130	7 178 135	7 187 133	* 186 138	7 181 138	7 166 140	7 184 150
Grains and grain products†do Livestock†do	147 117	7 119 106	7 124 102	7 139 110	126 114	7 139 117	7 138 102	7 145 113	7 142 117	7 140 118	7 140 112	7 137 7 113	7 143 7 113
Merchandise, I. c. Idodododo	63 208	57 206	55 r 203	r 190	r 190	59 189	57 202	61 193	r 193	, 163	62 7 163	63 192	64 202
Coal†	147	152	146	144	144	146	149	153	141	142	143	144	148
Coaldo	3, 554 705	7 3, 488 7 659	3, 504 661	4, 512 83 <b>7</b>	3, 236 649	2, 834 612	3, 531 790	3, 056 705	3, 0 <b>7</b> 3 706	3, 136 666	4, 150 792	3, 151 457	4, 307 842
Cokedo Forest productsdo Grains and grain productsdo	58 193	r 55 r 214	56 199	71 244	57 164	57 148	75 172	60 160	60 164	59 169	71 221	50 176	68 224
Grains and grain productsdo Livestockdo Merchandise, I. c. ldo	$\frac{226}{62}$	r 184 r 57	188 71	247 118	168 78	176 63	237 66	203 51	187 52	173 58	222 72	189 48	295 65
Ore do l	403 356	7 360 7 352	347 336	460 373	356 230	340 66	421 71	370 55	389 63	397 95	488 364	386 329	484 444
Miscellaneous do Freight-car surplus, total do do	1, 551 24	71,606 59	1,647 43	2, 162 30	1, 534 53	1, 371 68	1, 698 67	1,453 41	1, 452 35	1, 519 35	1, 920 49	1, 515 72	1,886 30
Miscellaneous do Freight-car surplus, total do do Box cars do Coal cars do	9	40 5	28 4	17 5	28 14	35 20	35 20	19 9	15 7	16	21 5	18 34	11 4
Financial operations:		683, 807	697, 792	745, 584	690, 108	702, 995	671, 334	663, 534	756, 251	748, 798	759, 331	747, 365	791, 196
Freight do Passenger do Operating expenses do Net railway operating income do Net income do Operating results:		537, 412 103, 463	546, 791 104, 971	587, 612 108, 322	534, 762 108, 060	531, 918 119, 151	514, 316 111, 725	513, 191 107, 224	585, 252 121, 448	570, 136 127, 915	573, 788 133, 581	549, 134 147, 294	582, 497 156, 628
Operating expensesdodo Taxes, joint facility and equip. rentsdo		399, 292 149, 250	399, 706 143, 455	416, 430 144, 439	406, 389 134, 770	431, 873 100, 271	424, 201 141, 829	408, 459 148, 942	449, 440 177, 163	442, 149 179, 590	454, 362 176, 800	451, 946 185, 764	466, 658 203, 927
Net railway operating incomedo Net incomedo		135, 264 89, 243	154, 632 105, 190	184, 715 135, 538	148, 949 111, 310	170, 851 137, 101	105, 304 62, 980	106, 133 61, 819	129, 647 84, 651	127, 059 82,901	128, 169 85, 732	109, 655 70, 626	120, 611 83, 300
Freight carried 1 milemil. of tons_		62, 405	61, 934	66, 019	60, 464	58, 356	58, 929	58, 102	64, 686	62, 947	66, 528	61, 339	68, 193
Revenue per ton-mile cents Passengers carried 1 mile millions		. 917 5, 395	, 941 5, 500	. 946 5, 508	. 939 5, 663	. 967 6, 314	. 934 5, 914	5,668	. 956 6, 482	. 966 6, 715	. 924 7, 008	. 948 7, 813	
		668. 9	662, 6	660.8	722. 5	708.4	710.4	743. 7	739. 9	766. 7	783.0	749.3	760.9
Freightdododo		534. 2 92. 3	517, 9 100, 4	501. 9 113. 0	553. 5 120. 4	551. 0 109. 2	553.8 107.5	576. 1 117. 6	560, 4 129, 5	578. 4 138. 0	587. 3 145. 6	557. 1 142. 2	567. 5 139. 7
		539, 3 129, 5	534. 7 127. 9	533.3 127.5	563, 2 159, 3	553, 6 154, 9	576. 6 133. 8	591. 0 152. 8	615, 9 124, 0	623. 1 143. 6	623.8 159.2	629.3 119.9	652, 5 108, 4
Net incomedo		84. 6	81.8	80.9	120.3	109.3	92.0	111, 2	81.5	101.5	118.0	78.0	66, 5
Canals, New York State thous, of short tons	434	461	544	436	451	0	0	0	0	71	114	460	412
Rivers, Mississippi (Gov. barges only)do  Travel		247	196	222	140	103	98	101	93	125	186	146	172
Operations on scheduled air lines:  Miles flown thous of miles		8 451	8, 099	8, 408	7, 777	7, 292	7, 508	7, 585	8, 127	8, 288	8, 323	8, 410	8, 881
Miles flown thous, of miles Express carried thous, of lb. Passengers carried number. Passenger-miles flown, thous, of miles.		3, 927 283, 145	4, 375 273, 022	4, 341 273, 162	3, 974 240, 705	3, 634 202, 623	3,600 208,380	3, 619	4, 320 265, 175	4, 816	4, 549 282, 103	4, 834 297, 760	5, 261 320, 096
Passenger-miles flownthous. of miles Hotels:		127, 393	125, 327	128, 329	112, 488	96, 308	101, 411	110, 983	124, 256	132, 985	133, 267	140, 746	150, 014
Average sale per occupied roomdollars Rooms occupiedpercent of total	4. 04 86	3. 74 75	3. 70 78	3. 73 80	3. 79 79	3. 56 74	3. 60 81	3. 66 82	3. 56 83	3. 86 83	3. 55 85	3. 70 84	3. 66 79
Restaurant sales index1929=100.	200	143	134	135	137	132	131	136	140	156	162	174	180
U. S. citizens, arrivals number de		7, 031 5, 005	10, 393 4, 400	7, 902 5, 190	7, 474 5, 077	8, 995 5, 152	6, 442 4, 879	6, 969 5, 527	7, 285 5, 178				
Co. S. Citizens, departments do. Emigrants do. Immigrants do. Passports issuedc? do. National parks, visitors do		344 1, 932	423 2, 336	463 2, 147	563 1,915	460 1,837	398 1,782	480 1, 504	336 1,815				
Passports issued o do do do do do do do do do do do do	11, 763 148, 957	11, 635 330, 540	19, 128 210, 020	14, 667 76, 659	11, 173 51, 976	8, 247 11, 865	11, 628 13, 211	12, 679 14, 638	12, 178 17, 751	12, 772 32, 270	10, 334 45, 660	9, 564 67, 345	9, 700 135, 407
railman Co.:		1,843,326	1,925,459	1,961,986	1,906,714	1,869,952	2,036,175	1,849,643	2,091,358	2,126,103	1	2,186,161	2,192,301
Revenue passenger-miles thousands Passenger revenues thous. of dol.		9,638	10, 169	10, 444	10, 052	10,080	11,018	10, 151	11, 511	11,627	11, 797	12, 132	12,007
COMMUNICATIONS Telephone carriers: ‡											i i		
Operating revenues thous of dol		135, 328 78, 897	138, 015 80, 413	142, 864 82, 507	140, 447 81, 576	146, 483 82, 891	146, 688 83, 610	142, 578 82, 425	150, 342 85, 287 53, 122	147, 946 84, 941	149, 989 84, 733	149, 020 85, 561	152, 523 84, 426
Tolls, message do		44, 666 86, 439	45, 680 87, 832	48, 161 89, 260	46, 566 87, 940	50, 766 97, 411	50, 274 90, 310	48, 286 87, 591	53, 122 93, 783	51, 144 92, 897	53, 089 96, 127	51, 841 96, 624	56, 253 98, 439
Station revenues do Tolls, message do Operating expenses do Net operating income do Phones in service, end of month thousands		22, 632 22, 048	22, 846 22, 146	20, 337 22, 284	24, 310 22, 400	21, 588 22, 544	21, 197 22, 835	21, 298 22, 947	21, 090 23, 124	21, 009 23, 285	20, 791 23, 408	20, 098 23, 510	21, 240 23, 595
Operating revenues, total thous, of dol		14, 282	14, 617	14, 956	14, 250	15, 970	i .	1 13, 663	1 15, 768	1 16, 023	1 16, 234	1 16, 459	1 16, 792
Telegraph carriers, total. do Western Union Telegraph Co., revenues		13, 254	13, 600	13, 875	13, 151	14, 667	1 14, 253 1 13, 138	1 12, 729	1 14, 677	1 14, 766	1 14, 997	1 15, 253	1 15, 563
from cable operations thous. of dol. Cable carriers do		712 1, 028	755 1, 018	819 1, 082	863 1, 099	1, 104 1, 303	1 894 1 1, 115	1 793 1 934	1 906	1 933 1 1, 257	1 934 1 1, 237	1 890 1 1, 206	1 955 1 1, 229
Operating expensesdo Net operating revenuesdo		11, 932 1, 031	11, 912 1, 384	12, 179 1, 336	11, 625 1, 237	13, 182 1, 927	1 11, 762 1 535	1 11, 111 1 618	1 12, 165 1 1, 672	1 12, 101 1 1, 951	1 12, 409 1 1, 865	1 12, 673 1 1, 821	1 13, 502 1 1, 310
Net income trans. to earned surplusdo Radiotelegraph carriers, operating revenues		501	946	812	658	947	d 199	4 86	742	824	<sup>d</sup> 1, 323	397	364
thous. of dol		999	961 men.	998	1,007	1, 184	1, 092	1, 033	1, 094	1, 095	1, 116	1,008	1, 105

r Revised. d Deficit. 3 Includes passports to American seamen.

¶ Data for October 1942, January, May and July 1943 are for 5 weeks; other months, 4 weeks.

‡ Data for 3 companies operating outside of United States, included in original reports for 1943, are excluded to have all figures cover the same companies.

‡ Seasonal factors for the indicated component series revised beginning 1939 or 1941; for coal the seasonal factor was fixed at 100 beginning May 1941.

‡ Owing to changes in accounting system, 1943 figures are not comparable with earlier data above; available data on the new basis for January-May 1942 are shown in footnote 1 on p. S-22 of the September 1943 Survey; comparable data for June and July 1942 are as follows: Operating revenues—total, June, 14,674; July, 14,695; telegraph carriers, June, 13,407; July, 13,596. Western Union cable operations, June, 678, July, 709; cable carriers, June, 1,257; July, 1,098; operating expenses (no comparable data); net operating revenues—June, 1,951: July, 1,645; 1942 data shown above for the latter item are operating income.

Monthly statistics through December 1941, to-	1943			1942						1943			
gether with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	August	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	Мау	June	July
	CHI	EMIC	ALS A	ND A	LLIE	D PR	opuc	CTS					
CHEMICALS	1												
Methanol, prices, wholesale: Wood, refined (N. Y.)dol. per gallon Synthetic, pure, f. o. b. worksdo Explosives, shipmentsthous, of lb. Sulphur production (quarterly): Louisianalong tons	0.63	0. 58 . 28 41, 709	0. 58 . 28 42, 571 148, 570	0. 58 . 28 41, 407	0. 58 . 28 41, 477	0. 58 . 28 30, 626 147, 850	0. 58 . 28 33, 392	0. 58 . 28 35, 282	0. 58 . 28 39, 337 139, 505	0. 62 . 28 38, 588	0. 63 . 28 36, 154	0. 63 . 28 36, 853 172, 935	0. 63 . 28 . 36, 570
Texas do Sulfuric acid, price, wholesale, 66°, at works			739, 665		l	645, 380			525, 106			491, 676	
dol. per short ton FERTILIZERS	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
Consumption, Southern States thous of short tons.	140	66	169	200	221	340	1,006	1, 325	1, 281	800	387	117	83
Price, wholesale, nitrate of soda, crude, f. o. b. cars, port warehouses dol. per cwt. Potash deliveries	1	1. 650 59, 371	1. 650 56, 439	1, 650 59, 846	1. 650 54, 855	1. 650 67, 876	1, 650 61, 637	1. 650 56, 586	1. 650 64, 616	1, 650 61, 310	1. 650 32, 543	1.650 67,006	1.656 59, 256
Productiondo Stocks, end of monthdo		501, 59 <b>2</b> 1,070,785	574, 721 1,296,529	554, 067 1,271,890	547, 576 1,197,472	571, 369 1,148,688	577, 842 1,143,446	577, 281 1,025,992	611, 773 843, 764	560, 346 610, 744	585, 937 591, 127	580, 139 737, 004	555, 47 813, 07
NAVAL STORES Rosin, gum:		j		:					ļ				
Price, wholesale "H" (Savannah), bulk dol. per cwt bbl. (500 lb.) Stocks, 3 ports, end of month	4.00 16,748 202,298	2. 91 35, 415 245, 937	3.30 24,713 250,079	3.50 18,922 263,434	3. 46 19, 432 267, 144	3. 43 20, 108 277, 546	3. 50 7, 817 276, 791	3. 48 7, 728 265, 912	3.57 7,572 251,799	3. 50 13, 437 253, 134	3. 54 17, 992 249, 087	3. 55 19, 719 246, 127	3. 73 17, 587 221, 988
Turpentine, gum, spirits of: Price, wholesale (Savannah)†dol. per gal Receipts, net, 3 portsbbl. (50 gal.) Stocks, 3 ports, end of monthdo	. 67 9, 239 84, 851	. 55 10, 421 39, 821	9, 290 45, 705	. 64 6, 474 49, 525	. 64 6, 047 51, 913	6, 806 55, 900	. 64 2, 102 57, 627	. 63 1, 105 55, 071	. 64 1, 548 51, 321	5,892 54,095	. 63 8, 035 58, 481	. 66 10, 508 66, 518	. 67 15, 012 79, 784
OILS, FATS, AND BYPRODUCTS Animal, including fish oils:													
Animal fats:  Animal fats:  Consumption, factory thous. of lb.  Production do  Stocks, end of month do	 	120, 265 213, 963 368, 527	137, 997 220, 217 311, 526	136, 624 223, 747 289, 743	108, 682 255, 989 286, 358	114, 466 290, 597 306, 055	114, 315 263, 560 295, 350	110, 671 237, 931 298, 988	118, 521 210, 021 290, 458	111, 060 223, 448 308, 448	100, 668 276, 540 307, 190	94, 700 269, 652 359, 464	81, 434 274, 402 375, 404
Greases: do Consumption, factory do Production do Stocks, end of month do	l		42, 549 42, 086	51, 239 45, 084	41, 333 45, 693	44, 716 50, 942	49, 935 45, 599	57, 593 45, 136	61, 067 45, 023	59, 857 46, 031	61, 158 47, 807	57, 890 49, 873	45, 419 49, 310
Consumption, factorydo		107, 787 14, 570 27, 575	104, 028	96, 432 14, 496 20, 895	104, 916	108, 570 16, 549	107, 104	96, 683	87, 460 12, 483	81, 186 15, 326	81, 770 21, 965	82, 475 21, 589 12, 767	13,838
Production do Stocks, end of month do Vegetable oils, total:‡ Consumption, crude, factory mil. of lb.		178, 219 212	27, 291 178, 247 266	20, 695	23, 845 208, 237 355	15, 373 215, 619 362	6, 420 204, 804 332	4, 304 204, 704 339	736 197, 053 344	1, 169 195, 551 313	2, 637 177, 148 276	158, 764	14, 776 155, 910 225
Productiondododododododododo		212 726	333 764	432 834	419 884	416 914	402 922	359 936	352 967	321 923	274 880	270 788	220 749
Refineddo Coconut or copra oil: Consumption, factory:‡ Crudethous. of lb		373 10, 026	312	299	354	407	438	438	446	445	423	400	359
Refineddo		5, 218	7,352 2,742	8, 058 2, 259	7, 639 2, 151	7, 442 3, 900	6, 132 3, 922	7, 117 3, 423	7, 422 3, 859	7, 308 3, 690	9, 691 5, 019	18, 970 8, 458	21,801 4,885
Crudet do Refined do Stocks, end of month:		(a) 4, 289	(a) 1,822	9, 111 2, 370	5, 208 2, 684	7, 472 4, 293	8, 362 2, 675	8, 924 3, 434	17,712 3,068	14, 951 3, 454	14, 671 3, 481	9, 078 8, 300	6, 664 4, 211
Crudedo Refineddo Cottonseed:		128, 602 6, 988	121, 262 8, 141	126, 739 7, 243	138, 142 7, 243	134, 971 6, 415	136, 684 5, 109	146, 491 4, 732	161,712 4,188	174, 833 4, 149	188, 423 4, 447	182, 275 4, 908	166, 327 4, 248
Consumption (crush)thous. of short tons Receipts at mills	133 391 349	r 98 r 169 r 153	529 1, 085 701	738 1,635 1,598	714 833 1, 714	652 340 1, 401	528 178 1,049	397 107 759	332 61 483	213 28 298	147 25 177	92 18 103	61 47 90
Production short tons Stocks at mills, end of month Cottonseed oil, crude:	58, 978 29, 241	r 42, 332 r133, 234	224, 921 146, 533	330, 025 134, 136	317, 338 117, 778	291, <b>9</b> 22 92, 672	234, 952 75, 866	176, 317 58, 800	146, 393 39, 853	93, 988 37, 431	67, 569 36, 258	41,642 29,629	28, 141 18, 593
Production thous of lb_Stocks, end of monthdo	40, 010 32, 588	7 29, 383 7 28, 786	161, 748 90, 601	232, 888 133, 726	217, 103 157, 849	200, 882 157, 212	165, 824 153, 873	123, 138 140, 655	104, 833 116, 640	68, 247 89, 472	47, 231 65, 880	30, 364 41, 523	19, 768 21, 825
Consumption, factory t do In oleomargarine do Price, wholesale, summer, yellow, prime		99, 522 11, 312	129, 952 13, 487	135, 377 15, 612	119, 374 19, 126	137, 469 21, 035	132, 710 30, 050	145, 702 26, 132	134, 575 25, 187	112, 241 15, 624	93, 763 9, 917	82,858 9,736	83, 318 15, 051
(N. Y.) dol. per lb_ Production thous of lb_ Stocks, end of month do_ Flaxseed:	. 140 27, 839 139, 909	. 139 r 32, 426 r 214, 642	. 136 80, 512 199, 396	. 137 169, 490 201, 427	. 140 181, 960 254, 713	. 140 185, 433 300, 519	. 140 151, 406 327, 618	. 140 134, 595 318, 380	. 140 119, 766 318, 303	. 140 89, 836 299, 847	. 140 65, 677 266, 557	. 140 49, 797 239, 462	. 140 35, 620 207, 081
Duluth:	522 145 426	517 236 379	2, 438 750 2, 066	2, 646 2, 398 2, 304	828 1, 695 1, 437	366 887 916	24 0 940	24 2 963	10 0 972	104 173 904	252 329 827	252 547 532	32 515 49
Receipts do Shipments do Stocks do do Stocks	4, 988 801 100	5, 438 483 835	5, 678 465 <b>2,</b> 734	5, 564 554 2, 780	1, 320 252 2, 535	744 110 2, 269	581 186 1,865	627 165 1, 288	1, 265 305 871	1, 311 113 868	813 333 412	680 117 97	632 51 51

<sup>\*</sup>Not available.

Price of crude sodium nitrate in 100-pound bags, f. o. b. cars, Atlantic, Gulf, and Pacific port warehouses. This series has been substituted beginning 1935 for the series shown in the 1940 Supplement; figures for August 1937 to December 1941 are the same as published in the Supplement; for data for 1935-36 and all months of 1937, see note marked "9" on p. S-23 of the May 1943 Survey. Prices are quoted per ton and have been converted to price per bag.

1Data for the indicated series on oils and fats revised for 1941; revisions for fish oils are shown in note marked "†" on p. S-22 of the April 1943 Survey; revisions for all other series were minor and are available on request.

1Revised series. The turpentine price shown beginning with the April 1943 Survey is the bulk price; data shown in earlier issues represented price for turpentine in barrels and can be converted to a comparable basis with the current data by deducting 6 cents. Superphosphate is reported on a revised basis beginning September 1942, covering all known manufacturers of superphosphate, including Tennessee Valley Authority; the new series include all grades, normal, concentrated, and wet base, converted to a basis of 18 percent available phosphoric acid. Earlier data include normal and concentrated superphosphate as reported by concerns which for 1939 and earlier years accounted for about 95 percent of the value of superphosphate produced, exclusive of T. V. A., production, according to Biennial Census data; it is estimated that this earlier series represented approximately 94 percent of the total production, including T. V. A., for 1935, 93 percent for 1937, and 89 percent for 1939. The coverage declined to around 83 percent by the latter part of 1942, on the basis of comparisons with the new data. Data are shown on an 18 percent, A. P. A. basis; data in the Survey prior to the June 1943 issue are on a 16 percent basis and can be converted to 18 percent by multiplying by 0.8889.

Monthly statistics through December 1941, to- gether with explanatory notes and references	1943			1942						1943			1
to the saurage of the date man be found in the	August	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May	June	July
CHE	MICA	LS A	ND A	LLIEI	PRO	DUC'	rs-c	ontin	ued	<u>.                                    </u>	<u>'</u>	·	'
OILS, FATS, AND BYPRODUCTS-Con.		Ī			İ					İ		:	
Flaxseed—Continued.				1									
Oil mills:‡ Consumptionthous. of bu	•	3, 899	3, 778	4, 445	3, 993	3, 817	3, 713	3, 582	3, 383	3, 264	2,688	3, 713	3, 10
Stocks, end of month do Price, wholesale, No. 1 (Mpls.) dol. per bu	3, 02	5, 467 2. 40	10, 347 2. 43	11, 938 2. 46	11, 254 2, 43	11, 682 2. 56	9,006 2.76	6, 746 2. 97	4, 910 3. 17	3, 584 3. 21	2, 993 3. 16	2, 389 3. 05	3, 8
Production (crop estimate) thous, of bu- Linseed cake and meal:	<sup>2</sup> 54, 720					1 40, 660							
Shipments from Minneapolisthous. of lb_ Linseed oil:	40, 980	34, 200	54, 640	47, 240	56, 820	64, 740	60,660	45, 180	44, 100	46,320	41, 520	45, 180	32,8
Consumption, factoryt do Price, wholesale (N. Y.) dol. per lb. Productiont thous, of lb. Shipments from Minneapolis.	. 153	44, 407 . 136	46, 726 . 134	44, 383	40, 198	40,879	37, 820 . 134	41, 558 143	46, 320 . 153	44,375 .157	44, 265 . 155	48,780	43, 1
Production thous, of lb. Shipments from Minneapolisdo	27, 120	76,308 21,850	72, 023 22, 750	84, 785 24, 850	77, 045 25, 560	73, 569 27, 780	71, 780 26, 280	69, 346 28, 560	63, 214 38, 100	62, 298 39, 360	50, 691 40, 380	71, 316 36, 060	60, 9 29, 3
Sovbeans:		230, 252	242, 879	273, 101	291, 212	297, 244	289, 245	278, 601	228, 551	233, 561	228, 796	191, 855	189, 7
Consumption thous of bu Production (crop estimate) do Stocks, end of month do	<sup>2</sup> 208, 763	6, 218	6,081	6,893	8, 145	10,058 1209,559	12, 293	12, 215	13, 066	14, 892	13,635	12, 709	10, 5
Stocks, end of monthdodo		5, 931	1, 120	25, 213	35, 356	34, 938	31, 353	28, 782	28, 325	26, 230	20, 607	17, 246	14, 6
Consumption, refined†thous. of lb_ Price, wholesale, refined, domestic (N. Y.)		58, 478	63, 940	60, 393	49, 691	53, 608	62, 320	80, 168	95, 622	89, 614	80, 903	93, 025	66, 4
Production:		. 135	. 137	. 138	. 138	. 138	(a)				<b>-</b>		
Crudet thous. of lb.		57, 413	55, 389	64, 451	75, 393	92, 326	109, 704	107, 739	115, 321	131, 833	122, 746	114, 814	96, 3
Refineddo Stocks, end of month:		62, 407	60, 879	55, 435	58,061	65, 414	73,875	89, 103	96, 989	105, 341	100, 182	109, 617	70, 7
Crude do do Refined‡ do		68, 896 67, 761	52, 456 55, 134	51, 364 51, 234	62, 268 51, 476	83, 416 57, 080	99, 156 63, 545	108, 735 69, 995	126, 507 73, 753	126, 332 84, 221	129, 161 96, 092	107, 929 97, 481	123, 9 93, 2
Oleomargarine: Consumption (tax-paid withdrawals) † _do		24, 379	29, 537	35, 403	39, 371	42, 151	53, 311	50, 984	57, 482	32, 363	20, 651	24, 509	31, 0
Consumption (tax-paid withdrawals)† do Price, wholesale, standard, uncolored (Chicago)dol. per lb Production‡thous. of lb	. 165	. 150	. 150	.150	. 150	. 150	.150	. 163	.170	. 165	.165	. 165	7.1
Production thous. of lb. Shortenings and compounds:		38, 495	39, 604	46, 283	47,635	42,099	61,984	62, 982	70, 045	43, 120	30, 775	36, 062	43, 9
Production thous, of lb		125, 918 50, 953	158, 107 43, 583	130, 336 41, 142	96, 229 37, 853	117, 915 42, 648	119, 748 43, 230	124, 958 41, 285	134, 785 38, 272	134, 111 44, 603	122, 568 51, 920	126, 989 48, 571	93, 5 53, 1
Stocks, end of month; do Vegetable price, wholesale, tierces (Chicago) 'dol. per lb	. 165	,165	. 165	. 165	.165	. 165	. 165	, 165	.165	. 165	. 165	. 165	.1
PAINT SALES													
Calcimines, plastic and cold-water paints:		,,,	145	100		104	114	104	100	100	101	1	
Calcimines thous of dol Plastic paints do		117 36	147 33	100 45	77 37	104 33	114 45	104 34	123 42	128 45	121 43	157 41	
In dry formdodo		219	196	190	177	153	154	169	234	235	266	283	2
Paint, varnish, lacquer, and fillers:		385	410	481	456	394	360	443	590	611	565	497	4
Classified, total do		41, 106 36, 935	43, 028 37, 782	44, 122 39, 186	38, 122 34, 315	37, 141 33, 518	37, 843 33, 677	38, 392 34, 530	46, 398 42, 710	50, 923 46, 221	51, 435 46, 710	55, 482 50, 282	50, 1 45, 3
Cold-water paints:		16, 748 20, 187	17, 243 20, 540	17, 906 21, 280	16, 221 18, 094	16, 905 16, 612	16, 221 17, 456	16, 726 17, 804	19,897 22,225	20, 907 25, 313	21, 830 24, 880	50, 282 22, 750 27, 532	21, 3 24, 0
Unclassifieddo		4, 170	5, 246	4, 935	3, 807	3, 623	4, 166	3, 862	4, 275	4, 702	4, 725	5, 199	4, 7
		ELEC	CTRIC	POW	VER A	ND (	JAS						
ELECTRIC POWER													
Production, total mil. of kwhr By source:	,	16, 262	16, 114	16, 753	16, 459	17, 681	·	16, 110	17, 829	17, 238	17, 865	18,080	* 18, 6
Fuel do do Vater power do	13, 312 5, 885	10, 946 5, 315	10, 895 5, 219	11, 244 5, 509	10, 726 5, 733	11, 571 6, 110	11, 255 6, 396	10, 220 5, 890	11, 205 6, 623	10, 474 6, 764	10, 669 7, 196	11, 599 6, 481	7 12, 4 7 6, 2
By type of producer: Privately and municipally owned electric						, i		-			,		
utilities mil, of kwhr. Other producers do	16, 480 2, 718	$14,047 \\ 2,214$	13, 804 2, 310	14, 282 2, 470	14, 086 2, 373	15, 237 2, 444	15, 170 2, 481	13, 936 2, 174	15, 377 2, 451	14, 824 2, 414	15, 276 2, 589	15, 521 2, 558	15, 9 • 2, 6
Sales to ultimate customers, total (Edison 1		13, 650	13, 712	13, 970	14, 097	14, 747	14, 881	14, 394	14, 810	14, 782	14, 758	15, 240	15, 4
Electric Institute) mil. of kwbr Residential or domestic do Rural (distinct rural rates) do		2, 104 386	2, 156 355	2, 223 269	2, 342 197	2, 522 187	2, 678 174	2, 519 176	2, 385 171	2,318 195	2, 240 219	2, 241 299	2, 2
Commercial and industrial: Small light and powerdodo		2,328	2,322	2, 272	2, 308	2,366	2, 470	2, 381	2, 334	2, 349	2, 307	2, 385	2, 4
Large light and powerdo Street and highway lightingdo		7, 716 151	7, 724 157	7, 946 185	7, 938 197	8, 188 216	8, 021 202	7, 793 182	8, 369 176	8, 409 160	8, 458 148	8, 801 138	8, 8 1
Other public authorities do Railways and railroads do		376 522	384 523	396 560	402 568	439 671	580 671	655 608	638 653	671 596	732 576	743 555	7. 5
Interdepartmental do_ Revenue from sales to ultimate customers		66	92	118	144	158	85	79	84	84	78	78	,
(Edison Electric Institute)thous. of dol.		238, 059	240, 253	243, 094	246, 749	255, 711	260, 780	253, 645	250, 823	250, 156	246, 789	251, 566	253, 90
GAS† Manufactured gas:													
Customers, total thousands Domestic do		10, 548 9, 732	10, 580 9, 752	10, 559 9, 722	10, 534 9, 696	10, 603 9, 754	10, 538 9, 708	10, 575 9, 735	10, 537 9, 707	10, 523 9, 678			
House heatingdo	- <b>- </b> -	343 462	360 459	381 445	388 440	398 442	369 453	380 449	361 457	378 455			
Industrial and commercial do Sales to consumers, total mil. of cu. ft. Domestic do do		29, 481 15, 882	30, 957 17, 127	34, 811 18, 084	38, 413 16, 319	45, 947 17, 441	46, 954 19, 082	45, 396 18, 647	45, 037 18, 696	42, 716 17, 796			
House heating do Industrial and commercial do		1, 339 12, 056	1, 411	3, 285	8, 103	13, 577	13, 033	12, 405 13, 969	10, 803 15, 178	9, 060 15, 524		•	
Revenue from sales to consumers, total			12, 194	13, 160	13,665	14, 516	14, 437						i
Domesticdo		29, 515 21, 254	31, 017 22, 438	33, 796 23, 454	35, 681 22, 622	39, 968 23, 377	40, 990 23, 938	39, 816 22, 899	39, 035 22, 814 7, 413	37, 027 22, 574 5, 656			
House heating doIndustrial and commercial do		1, 115 7, 008	1, 311 7, 139	2, 557 7, 622	4, 744 8, 123	7, 771 8, 591	8, 349 8, 479	8, 304 8, 401	7, 413 8, 592	5,656			l <u>.</u>
Revised. • Data not availab													

<sup>\*</sup> Revised.

Data not available.

Sept. 1 estimate.

Small revisions have been made in the data for 1941 for the indicated series on oils and oilseeds.

Revised series. Manufactured and natural gas revised 1929-42. All changes are minor, amounting to less than 1 percent. Data beginning June 1942 are in the August 1943 Survey; earlier data are are available on request.

Monthly statistics through December 1941, to-	1943			1942						1943			
gether with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	August	August	Sep- tember	Octo- ber	Novem- ber	Decein- ber	Janu- ary	Febru- ary	March	April	May	June	July
	ELEC	TRIC	POW	ER A	ND C	AS—	Conti	nued					
GAS—Continued†					!								
Natural gas: Customers, totalthousands.		8, 269	8, 307	8, 379	8, 473	8, 507	8, 446	8, 448	8, 498	8, 477		-	
Industrial and commercial do Sales to consumers, total mil. of cu. ft		7, 702 564	7, 738 566	7, 783 594	7,856 615	7, 885 620		7, 850 596	7,892 604	7,878			.
Domestic do Indl., coml., and elec. generation do Indl., coml., and elec. generation do Indl., coml.	-	118, 463 18, 557	123, 464 19, 625	137, 605 26, 744	156, 140 38, 585	180, 000 57, 334	193, 526 69, 577	195, 113 68, 206	190, 074 63, 627	168, 846			[
Revenue from sales to consumers, total		96, 997	101, 183	108, 240	114, 556	118, 888	120, 778	123, 048	122, 497	1			1
thous. of dol.  Domestic do		33, 874 14, 753	34, 914 15, 044	41, 113 19, 218	49, 554 25, 582	62, 181 35, 497	70, 863 42, 659 27, 730	69, 367 41, 204	66, 449 38, 783	57, 173 32, 133	.	-	1
Indl., coml., and elec. generationdo		18, 746	19, 520	21, 528	23, 544	26, 127	1	27, 598	27, 055	24, 777			
AT COVER ACT DESCRIPTION ACTOR	<u> </u>	FOOI	DSTU	FFS A	AND 1	LOBA	cco	i	:	i	1		1
ALCOHOLIC BEVERAGES				į									
Fermented mult liquors:† Production thous of bbl.	6,898	r 7,002	6. 587	5, 770	4, 705	4, 813	4, 421	5, 218	5, 891	5, 984	5, 834	7, 392	7, 329
Tax-paid withdrawals do Stocks, end of month do	7, 221 7, 346	* 6, 937 * 8, 483	6. 208 8, 593	5, 626 8, 483	4, 717 8, 253	4, 699 8, 159	4, 236 8, 121	4, 550 8, 565	5, 547 8, 661	5, 683 8, 705	6, 067 8, 215	7, 025 8, 295	7, 421 7, 893
Distilled spirits:† Apparent consumption for beverage pur-					]								
poses thous of wine gal Production¶ thous of tax gal Tax-paid withdrawals do	733	* 16, #90 * 6, 925	7 19, 136 6, 526	7, 528	7 13, 440 4, 071	15, 730 1, 571	12, 217 876	12,779 1,179	13, 746 811	11, 942 636	10, 459 423	9, 768 457	444
Stocks, end of months	7, 235 426, 204	r 15, 366 r 529, 238	15, 129 521, 243	16, 596 507, 226	8, 583 499, 350	10, 100 489, 418	10, 273 479, 196	9, 054 470, 259	10, 056 461, 146	8,669 453,034	7, 361 445, 915	7, 181 439, 519	7, 092 432, 654
Whisky:†	0	5, 746	4, 945	1,797	0	0	0	0	0	0	0	0	0
Production do	4, 756 412, 294	r 10, 140 r 507, 491	10,068 500,147	11, 439 487, 550	5, 656 480, 325	6, 873 471, 026	7, 114	6, 138 453, 387	6, 649 444, 878	5,774 437,398	4, 725 430, 917	4, 779 424, 831	4, 639 418, 532
Rectified spirits and wines, production, total thous. of proof gal Whisky do		7, 548	7, 756	7, 952	4, 982	5, 399	5. 177	4, 836	5, 536	4, 780	4,608	4, 884	4,898
Still wines;†		6, 652	6, 753	6, 926	4, 228	4, 628	4,619	4, 238	4, 785	4,074	3, 917	4, 134	4, 308
Production thous, of wine gal. Tax-paid withdrawals do		3, 940 8, 416	19, 225 10, 747	85, 753 11, 473	48, 360 9, 963	12, 458 11, 498	5, 422 9, 009	5, 327 8, 564	3, 595 8, 311	2, 930 8, 066	1, 527 7, 053	2, 533 7, 059	
Stocks, end of monthdo		116, 168	113, 962	142, 851	152, 288	141, 403	132,012	122, 707	114, 214	106, 200	99, 122	91, 031	
Production do		55 69	58 93 979	64 121	68 119	75 159 761	41 65 730	77 62 736	153 74 812	112 79 845	122 97 854	136 96	
Stocks, end of monthdo  DAIRY PRODUCTS		1,019	879	916	854	701	130	780	312	040	004	882	
Butter, creamery:							470	100	405		.=-	(0.1	107
Price, wholesale, 92-score (N. Y.) dol. per lb Production (factory)† thous, of lb	a. 425 151, 880	. 414 167. 330	. 439 137. 375	. 465 123, 954	. 465 106, 023	. 466 116, 103	4.476 122,880	4. 480 121, 995	485 140, 075	a. 476 150, 185	a, 475 190, 535	a. 434 202, 195	a, 425 181, 335
Stocks, cold storage, end of monthdo Cheese:	231, 359	152, 198	123, 599	86, 981	45, 937	24, 979	15, 607	12, 327	16, 676	30, 190	82, 761	157, 540	r 210, 5 <b>4</b> 6
Price, wholesale, American Cheddars (Wisconsin) dol. per lb.	. 233	. 210	. 217	. 271	. 233	. 233	. 233	. 233	. 233	. 233	. 233	. 233	. 233
Production, total (factory)† thous. of lb. American whole milk† do	94, 415 77, 185	101, 528 85, 644	82, 837 67, 931	71, 580 56, 884	55, 616 42, 341	54, 932 41, 020	60, 155 46, 545	60, 375 46, 945	74, 345 58, 035	83, 590 66, 740	109, 410 87, 560	116, 280 97, 600	106, 450 87, 340
Stocks, cold storage, end of month do American whole milk do	209, 322 173, 008	279, 905 243, 596	259, 078 224, 861	195, 378 169, 913	153, 896 134, 332	131, 398 112, 348	113, 797 97, 103	93, 379 76, 678	77, 615 64, 890	79, 464 65, 843	97, 327 80, 495	144, 867 117, 094	r 182, 967 r 150, 245
Condensed and evaporated milk: Prices, wholesale, U. S. average:	,		·			·				·			
Condensed (sweetened)dol. per case Evaporated (unsweetened) do	5. 84 4. 15	5. 65 3. 50	5. 83 3. 66	5. 83 3. 75	5, 83 3, 73	5. 83 3. 85	5. 84 4. 15	5. 84 4. 14	5. 84 4. 15	5. 84 4. 15	5. 84 4. 15	5, 84 4, 15	5.84 4.15
Production, case goods:†  Condensed (sweetened) thous of the	8 021	8, 506	6, 789	5, 580	5, 168	7,088	8, 283	8, 500	9, 450	10, 500	11, 240	11, 500	9, 204
Evaporated (unsweetened)do Stocks, manufacturers', case goods, end of mo.;	275, 500	270, 024	221, 679	203, 114	165, 956	178, 333	204, 698	210, 315	252, 339	288, 923	376, 015		335, 500
Condensed (sweetened)thous. of lb	10, 736 376, 779	5, 412 210, 140	4, 149 136, 626	2, 445 97, 706	2, 586 90, 678	4, 226 82, 672	5, 286 94, 071	6, 395 89, 499	7, 198 77, 807	6, 739 114, 682	9, 121 252, 422	10, 736 373, 784	10, 949 400, 397
Fluid milk: Price, dealers', standard grade dol. per 100 lb	3. 20	2 76	2.82	2. 85	2. 93	2. 95	3.00	3.08	3.09	3. 14	3, 16	3. 18	3. 19
Production mil. of lb Utilization in manufactured dairy products†	10, 571	10, 766	9. 498	8, 903	8, 172	8, 473	8, 773	8, 380	9, 759	10, 245	11, 904	12,600	11, 765
Dried skim milk:	4, 866	5, 227	4, 300	3, 864	3, 222	3, 478	3, 740	3, 731	4, 377	4, 773	6, 097	6, 439	5, 810
Price, wholesale, for human consumption, U.S. average dol. per lb.	. 138	. 129	. 131	. 133	. 132	. 134	. 137	. 137	. 138	. 139	. 138	. 139	. 137
Production, total thous, of ib.  For human consumption do	44, 100 42, 350	58, 273 52, 896	47, 568 43, 957	39, 913 36, 853	31. 186 28, 809	34, 419 32, 134	29, 316 27, 399	30, 882 28, 169	41, 500 39, 271	46, 940 44, 306	60, 158 57, 142	67, 075 63, 675	56, 000 53, 650
Stocks, manufacturers', end of month, total thous. of lb	46, 458	41, 826	32.392	19, 570	17, 833	<sup>7</sup> 27, 668	28, 543	r 27, 655	30, 652	33, 065	43, 907	7 56, 428	49, 786
For human consumptiondodo	45, 565	36, 703	28, 432	17, 332	16, 322	26, 329	26, 673	24, 995	29, \$84	32, 352	42, 984	7 55, 005	48, 543
Apples: Production (crop estimate) thous. of bu	2 92, 392					<sup>1</sup> 128, 597		ļ					
Shipments, earlot no. of carloads Stocks, cold storage, end of mo thous. of bu	907	742	5, 523 11, 105	11, 432 32, 706	7, 462 35, 761	4, 823 30, 577	3, 893 <b>23,</b> 66 <b>3</b>	4, 891 16, 549	4, 746 9, 403	2, 793 4, 623	1, 845 1, 760	777	955 0
Citrus fruits, carlot shipments no. of carloads. Frozen fruits, stocks, cold storage, end of month	8, 667	9,947	8, 888	11, 578	12, 407	19, 428	19, 173	17, 529	21, 736	18, 247	17, 190	14, 648	11, 328
thous, of lb Frozen vegetables, stocks, cold storage, end of	180, 206	207, 767	225, 104	221, 727	206, 396	188, 041	172, 103	145, 272	124, 392	98, 967	96, 515	107, 138	r 162, 03 <b>4</b>
month thous of lb_Potatoes, white:	128, 634	102, 186	117, 796	115, 810	115, 845	103, 333	92, 344	74, 821	70, 478	62,076	56, 689	73, 888	r 100, 066
Price, wholesale (N. Y.)dol. per 100 lb	2. 988	2.150	1.615	1.950	2. 206	2. 275	2. 379	2, 800	3, 394	3. 460	4, 936	3.865	2.925
Production (crop estimate) tthous. of bu- Shipments, carlot	17 014	10 000	15, 223	22, 998	15, 924	1371, 150 15, 846	21, 331	21, 514	23, 398	12,684	18, 490	27,094	23, 077

Revised. 1 December 1 estimate. 2 September 1 estimate.

Revised. 1 December 1 estimate. 2 September 1 estimate.

Revised. 1 December 2 September 2 September 3 September 3 September 3 September 3 September 4 September 4 September 4 September 4 September 5 September 5 September 6 September 7 September 7 September 7 September 7 September 7 September 7 September 7 September 7 September 7 September 7 September 7 September 7 September 7 September 7 September 7 September 7 September 7 September 7 September 7 September 8 Se

GRAINS AND GRAIN PRODUCTS  Barley: Prices, wholesale (Minneapolis): No. 3, straightdol. per bu No. 2, maltingdo Production (crop estimate) †thous. of bu Receipts, principal marketsdo Stocks, commercial, dom., end of modo Corn: Grindings, wet processdo Prices, wholesale: No. 3, yellow (Chicago)dol. per bu No. 3, white (Chicago)do Weighted avg., 5 markets, all gradesdo		August STUF  0.64 .82		October  ND T	November  OBAC	December	Janu- ary  Conti	Febru- ary nued	March	April	May	June	July
Barley: Prices, wholesale (Minneapolis): No. 3, straight	1. 08 1. 18 2 333, 282 23, 789 17, 548	0.64		ND T	OBAC	co—	Conti	nued					
Barley: Prices, wholesale (Minneapolis): No. 3, straight	17, 598		0.04										
Prices, wholesale (Minneapolis): No. 3, straight	17, 598		0.04										
Stocks, commercial, dom., end of modo Corn: Grindings, wet processdo Prices, wholesale: No. 3, yellow (Chicago)dol. per bu	17, 598	. 82	0.64	0.61	0.65	0.74	0.80	0.83	0. 86	0.85	0. 84	0.99	1.05
Corn: Grindings, wet processdodo		18,872	15, 566	. 88 14, 963	9,436	. 95 1426, 150 9, 967	. 96 7, 725	7, 456	. 98 8, 969	. 99 8, 814	9, 053	1.08	1. 13
No. 3, yellow (Chicago)dol. per bu		5, 691 10, 749	10, 551 10, 642	11, 887 11, 276	12, 154 11, 175	10, 743	9, 771 11, 387	9, 000 10, 581	6, 987 11, 513	7, 224 5 10, 713	8, 767 8 10, 107	9,028 8,736	11, 611 89, 198
Production (crop estimate) thous of bu- Receipts, principal markets do	(a) 1, 23 1, 04	. 84 1. 02 . 86	. 84 1. 06 . 85	. 77 1. 04 . 77	. 81 1. 07 . 79	. 89 1. 08 . 85	. 97 1. 09 . 92	. 97 1. 15 . 93	1.01 1.20 .96	1. 03 1. 22 1. 03	1. 06 1. 23 1. 04	1.06 1.23 1.04	(a) (a) 1,03
Stocks, domestic, end of month:	<sup>2</sup> 2,985,267 21,500	20, 126	22, 183	27, 835	30, 999	<sup>13</sup> , 175, 154 41, 389	35, 929	37, 303	30, 568	26, 433	22, 507	13, 032	11,681
Uais.	8, 649	43, 697	38, 641 3423, 758	39, 969	40,734	43, 407 2, 277, 332	42,829	48, 769	42, 326 1,395,112	29, 463	24, 173	9, 663 812, 692	6, 432
Price, wholesale, No. 3, white (Chicago) dol. per bu Production (crop estimate) †thous. of bu2	.71 21,145,060	. 49	.49	. 47	. 50	. 54 11,358,730	. 59	. 60	. 64	. 67	. 65	. 69	. 71
Receipts, principal markets	24, 538 13, 100	16, 918 5, 132	17, 414	13, 125 12, 106	6, 209 10, 451	6,783 9,534	6, 353 7, 649	7, 894 7, 608	8, 568 6, 182	8, 362 5, 083	10, 002 8, 761	9, 172	11, 098 7, 270
Rice: Price, wholesale, head, clean (New Orleans) dol. per lb.	.067	. 069	1, 132, 933	. 062	.067	. 067	. 067	. 067	508, 208 . 067	. 067	. 067	3 236, 444 . 067	.067
Production (crop estimate) † thous. of bu	<sup>2</sup> 71, 217 236, 238	40, 293	493	394, 062	531, 917	1 66, 363 543, 339	484, 751	541, 602	528, 399	395, 030	431, 401	477, 897	325, 079
Shipments from mills, milled rice do Stocks, rough and cleaned (in terms of	158, 880 154, 247	69, 944 107, 281	36, 666 70, 919	60, 150 247, 027	111, 630 457, 565	383, 414 428, 358	319, 526 367, 863	290,039 421,529	326, 014 416, 408	339, 188 335, 955	401, 271 255, 036	309, 872 248, 106	279, 345 162, 164
Receipts, rough, at mills thous. of bbl. (162 lb.) Shipments from mills, milled rice	464	298	1, 295	r 2, 933	r 2, 708	, 2, 308	r 1, 365	r 907	r 541	r 220	r 171	125	18
thous, of pockets (100 lb.).  Stocks, domestic, rough and cleaned (in terms of cleaned rice), end of month	295	253	781	r 1, 776	r 1, 950	r 2, 106	<sup>7</sup> 1, 758	, 1, 101	<b>7</b> 1, 337	r 792	r 649	455	438
Rye: Price, wholesale, No. 2 (Mpls.)dol. per bu	435	158 .59	677 .65	• 1, 927 . 59	· 2,792	7 3, 107	, 2, 827 . 75	r 2, 685 . 79	, 1, 964 . 83	7 1, 434 .81	974	661 . 94	243 1.01
Receipts, principal markets do Stocks, commercial, dom., end of modo Wheat:	<sup>2</sup> 33, 314 2, 334 23, 850	2, 508 17, 288	2, 393 18, 477	3, 846 19, 295	1,577 19,761	1 57, 341 1, 061 19, 889	802 19, 924	1, 345 19, 645	2, 943 20, 458	1, 818 21, 053	3, 909 22, 656	3, 438 23, 309	4, 130 23, 318
Disappearance, domestict do No. 1, Dark Northern Spring (Minneapolis)		1 19	234,856	1 10	1.00	218,806	1.00		258, 862		1 40	282, 557	
No. 2, Red Winter (St. Louis)	1. 41 1. 69 1. 40 1. 41 2834, 957	1, 13 1, 26 1, 11 1, 11	1. 19 1. 33 1. 20 1. 18	1, 19 1, 38 1, 21 1, 15	1. 20 1. 32 1. 23 1. 17	1, 32 1, 48 1, 31 1, 28 1981, 327	1.39 1.54 1.37 1.36	1.41 1.55 1.37 1.38	1.44 (a) 1.40 1.41	1. 40 1. 52 1. 38 1. 39	1. 42 1. 58 1. 38 1. 40	1. 41 (a) 1. 37 1. 39	1, 41 1, 66 1, 40 1, 42
	<sup>2</sup> 301, 100 <sup>2</sup> 533, 857 75, 165	38, 951	53,694	45, 416	32, 261	1 278, 074 1 703, 253 31, 811	35, 398	36, 106	47, 528	36, 334	37, 271	56, 041	116, 989
Canada (Canadian wheat) do. United States, domestic, total ¶† do. Commercial do. Country mills and elevatorst do.	220, 348	378, 091 266, 149	386, 956 1,378,224 269, 290 257, 765	425, 614 268, 658	435, 180 259, 487	245, 150 235, 221	447, 094 230, 639	438, 615 214, 954	420, 863 900, 556 212, 131 174, 591	409, 388 194, 163	390, 802 173, 113	387, 497 617, 998 162, 150 102, 446	386, 589 221, 28 <b>7</b>
On farms†do			151, 927 644, 146			139, 385 494, 662			123, 455 327, 667			104, 378 190, 054	
Prices, wholesale: Standard patents (Mpls.)dol. per bbl.	4 6. 36	40, 920 5, 73	44, 563 5. 95	47, 703 6. 04	43, 307 6. 09	46, 069 6. 18	49, 959 6. 33	44, 286 6. 35	47, 927 6. 38	40, 668 6. 44	35, 482 6. 45	37, 893 4 6. 43	40, 053 4 6, 42
Winter, straights (Kansas City) do— Production (Census):  Flour, actual thous. of bbl. Operations, percent of capacity.	4 6.00	5, 13 8, 968 59, 6	5. 45 9, 793 67. 9	5. 60 10, 497	5, 60 9, 516	5. 60 10, 152 67. 9	6. 12	6. 16 9, 780	6. 20 10, 569	6. 11 8, 973	6. 07 7, 853	4 5. 93 8, 384	4 6.02 8,826
Offal thous, of lb. Stocks held by mills, end of month		705, 516	765, 128 3, 838	67. 4 817, 014	68. 8 743, 560	787, 629 3, 925	73.8 847, 171	70. 7 752, 936	66. 8 818, 299 4, 235	59. 2 693, 035	54. 0 603, 659	55. 4 643, 084 5, 055	58. 7 682, 257
LIVESTOCK			3,300			0,020			1, 200			5,000	
Cattle and calves: Receipts, principal markets	0.450												
thous. of animals Shipments, feeder, to 8 corn belt States † thous. of animals	2, 178 160	2, 398 222	2,605 387	2, 995 579	<b>2</b> , <b>535</b> 391	1,845 223	1,613 104	1, 541 85	1, 811	1, 661 142	1, 597 99	1, 433 81	1, 616 64
Prices, wholesale:  Beef steers (Chicago)dol. per 100 lb Steers, stocker and feeder (Kan. City) _do Calves, vealers (Chicago)do	15. 36 12. 17 15. 20	14.87 12.05 13.70	14.84 11.64 14.00	15. 21 11. 83 13. 50	15. 30 12. 62 13. 50	14. 85 12. 24 13. 50	14. 84 12. 67 14. 25	15. 14 13. 49 14. 63	15. 54 14. 49 15. 00	15. 71 14. 58 13. 88	15. 44 14. 60 14. 40	15. 56 14. 38 14. 63	15.32 12.48 14.63

• No quotation.
• For domestic consumption only, excluding grindings for export.

• Revised.

• December 1 estimate.

• December 1 estimate.

• Includes old crop only; new corn not reported in stock figures until crop year begins in October and new oats until the crop year begins in July.

• Prices were quoted for sacks of 100 pounds and have been converted to price per barrel of 196 pounds to have figures comparable with the earlier data.

• The total beginning June 1942 includes comparatively small amounts of wheat owned by the Commodity Credit Corporation stored off farms in its own steel and wooden bins, not included in the break-down of stocks. June figures include only old wheat; new wheat not reported in stock figures until crop year begins in July.

• Hevised series. The indicated grain series have been revised as follows: All crop estimates beginning 1929; domestic disappearance of wheat and stocks of wheat in interior mills and elevators beginning 1934; corn, oat, and wheat stocks on farms and total stocks of United States domestic wheat beginning 1926. Revised 1941 crop estimates and December 1941 stock figures are on pp. S-25 and S-26 of the February 1943 Survey; revised 1941 quarterly or monthly averages for all series other than crop estimates are given on pp. S-25 and S-26 of the April 1943 issue, in notes marked "†". All revisions are available on request. The series for feeder shipments of cattle and calves has been revised beginning Jan. 1941 to include data for Illinois; revisions are shown on p. S-26 of the August 1943 Survey.

Monthly statistics through December 1941, to- gether with explanatory notes and references	1943			1942						1943			
to the sources of the data, may be found in the 1942 Supplement to the Survey	August	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May	June	July
<u></u>	FOOL	STUE	FFS A	ND T	OBAC	cco-	Conti	nued		1		`	
LIVESTOCK—Continued	]	<u> </u>			ł	1					]		
Hogs: Receipts, principal markets thous of animals	3, 016	2, 187	2, 529	2, 687	3, 310	4, 225	3, 431	2,815	3, 027	2, 844	3, 321	3, 675	3, 467
Prices: Wholesale, average, all grades (Chicago) dol. per 100 lb	13. 97	14. 37	14. 45	14. 98	13, 96	14. 01	14.78	15, 35	15. 59	15. 13	14. 44	13. 85	13. 56
Hog-corn ratio† bu, of corn per cwt. of live hogs	12. 6	16, 9	16. 4	18. 2	17.7	16, 5	16.0	16. 2	15. 5	14.3	13. 4	12.8	12. 2
Sheep and lambs: Receipts, principal markets thous. of animals	3, 399	2,772	3, 657	3, 741	2, 780	2,379	1,939	1,671	1, 738	1,603	2,074	1,784	2, 446
Shipments, feeder, to 8 corn belt States \( \dols \) Prices, wholesale:	432	488	789	1,002	465	202	178	191	221	139	194	151	129
Lambs, average (Chicago) dol. per 100 lb. Lambs, feeder, good and choice (Omaha) dol. per 100 lb.	14.06 13.47	14.60 12.94	14. 16 12. 89	14.30 12.20	14, 53 12, 35	15.39 13.12	15. 86 13. 59	15. 91 14. 26	16. 24 14. 91	15. 98 14. 42	15. 82 14. 07	15. 22 (a)	14. 49 (a)
MEATS	10.47	12, 94	12.09	12.20	12.30	15.12	13. 59	14.20	14. 91	14.42	14.07	(6)	(4)
Total meats (including lard): Consumption, apparentmil, of lb		1,326	1,406	1, 413	1, 404	1,557	1, 404	1, 213	1, 374	1, 320	1,397	1,386	1, 445
Production (inspected slaughter)dod	983	1,329 607	1,449 519	1,532 521	1,553 579	1, 887 829	1, 632 913	1,380 956	1, 490 909	1, 384 864	1, 544 880	1,603 924	1,690
Miscellaneous meatsdo	112	94	80	72	73	86	81	84	79	86	94	100	r 116
Consumption, apparent thous of lb Price, wholesale, beef, fresh, native steers (Chicago) dol. per lb Production (inspected slaughter) thous of lb	.200	614, 900	634, 822	675, 290	535, 969	557,014	. 220	499, 481	. 220	475, 877	482, 234	433, 087	493, 360
Stocks, beef, cold storage, end of modo	552, 554 101, <b>451</b>	613, 620 83, 288	641, 531 95, 146	686, 028 116, 892	548, 612 130, 454	547, 100 127, 034	522, 960 107, 185	489, 664 102, 246	534, 147 97, 736	466, 858 92, 981	459, 331 90, 060	421, 212 81, 744	485, 412 7 88, 046
Lamb and mutton: Consumption, apparentdo Production (inspected slaughter)do Stocks, cold storage, end of monthdo	89, 478	70, 790 72, 821	83, 407 86, 982	84, 004 90, 733	72, 380 82, 547	76, 839 87, 881	58, 877 71, 225	52, 424 63, 412	56, 571 64, 804	59, 279 64, 101	65, 380 69, 941	61, 439	74, 707 78, 136
Pork (including lard):	i	7,602	11, 260	17,896	26, 462	34, 819	24, 885	19,748	12, 571	11,649	10, 284	65, 929 7, 808	r 9, 660
Consumption, apparentdoProduction (inspected slaughter)doPork:		640, 169 642, 827	687, 628 720, 437	653, 932 755, 565	795, 162 922, 019	923, 282 1,251,573	797, 985 1,037,942	660, 876 826, 672	783, 126 891, 478	784, 700 853, 259	849, 521 1,015,157	891, 267 1,115,854	874, 175 1,125,954
Prioce wholesole (Chicago):	. 258	. 303	.325	.325	. 293	. 293	. 293	. 293	. 293	. 293	. 293	. 293	. 258
Hams, smoked dol. per lb Fresh loins, 8-10 lb, average do Production (inspected slaughter) thous. of lb. Stocks, cold storage, end of month do	. 256	. 298 496, 360	.310 557, 953 270, 287	.311 590, 541	. 284 721, 781	. 284 952, 397	. 284 793, 048	638, 132	703, 700	. 284 670, 622	. 284 771, 300	. 270 853, 729	. 256 851, 814
Lard: Consumption, apparentdo	}	336, 634 82, 097	87, 170	257, 445 66, 631	291, 841 108, <b>432</b>	490, 476 153, 448	588, 419 125, 961	627, 399 100, 203	591, 597 84, 976	524, 049 72, 411	519, 798 105, 244	513, 784 58, 421	r 544, 297 103, 087
Prices, wholesale: Prime, contract, in tierces (N. Y.) dol. per lb		100			100							·	
Refined (Chicago)dodo Production (inspected slaughter) thous, of lb	.139 .146	.129 .139 106,660	. 129 . 139 118, 236	. 136 . 142 119, 978	. 139 . 146 145, 578	. 139 . 146 218, 107	. 139 . 146 178, 549	.139 .146 137,304	.139 .146 136, 444	.139 .146 132,836	. 139 . 146 177, 699	. 139 . 146 191, 028	. 139 . 146 200, 072
Stocks, cold storage, end of monthdo POULTRY AND EGGS	260, 973	85, 274	62, 143	57, 547	57, 434	91, 333	111,867	122, 240	128, 264		166, 129	220, 831	
Poultry:													
Price, wholesale, live fowls (Chicago) dol. per lb Receipts, 5 marketsthous. of lb	. 250	. 224 37, 307	. 230 46, 666	. 210 58, 910	. 209 78, 661	. 234 64, 495	. 245 28, 484	. 245	. 245 14, 290	. 246 9, 452	. 250 9, 469	. 250	. 250
Stocks, cold storage, end of monthdo	29, 381 54, 717	86, 645	115, 505	161, 011	193, 263	187, 943	142, 002	19,009 101,741	58, 079	32, 513	20, 963	14,742 25,379	24, 213 r 38, 851
Price, wholesale, fresh firsts (Chicago)† dol. per doz	. 399	. 337	. 351	. 390	. 390	.390	. 384	. 355	. 374	. 372	.379	. 386	. 382
Production millions. Stocks, cold storage, end of month: Shell thous. of cases.	3, 863 7, 529	3, 547 6, 751	3, 019 5, 421	2, 725 3, 117	2, 558 1, 170	3, 006 273	3, 769 214	4, 577 974	6, 462 3, 236	6, 732 6, 227	6, 506 8, 266	5, 356 8, 966	4, 532 7 8, 578
TROPICAL PRODUCTS	341, 491	272,042	234, 876	180, 329	126, 321	82,948	59, 781	56, 508	99, 180	172, 279	251, 526		r 351, 169
Coffee:													
Clearances from Brazil, total_thous. of bags To United Statesdo Price, wholesale, Santos, No. 4 (N. Y.)	1, 193 985	269 136	519 366	716 508	510 384	506 378	414 248	732 682	591 471	615 515	144 137	1, 114 860	1, 475 1, 070
dol. per lb Visible supply. United States thous of bags	. 134 1, 550	. 134 795	. 134 539	. 134 381	. 134 361	. 134 703	. 134 247	. 134 554	. 134 383	. 134 530	. 134 646	. 134 627	. 134 818
Sugar, United States: Raw sugar: Price, wholesale, 96° centrifugal (N. Y.)													
Refined sugar, granulated:	. 037	. 037	. 037	. 037	.037	. 037	.037	. 037	.037	. 037	. 037	. 037	. 037
Price, retail (N. Y.) do Price, wholesale (N. Y.) do do	. 065 . 055	. 066 . 055	.068	. 068 . 055	.068 .055	. 068 . <b>0</b> 55	.068	.068 .055	. 068	.068	. 067 . 055	.066	.065 .055
MISCELLANEOUS FOOD PRODUCTS			an ==	07 5	00.000	00.50		00 ===	00.00	00	00.000	0: ::=	40
Candy sales by manufacturersthous. of dol Fish: Landings, fresh fish, prin. ports⊗thous. of lb	27, 025 48, 078	23, 962 r 49, 605	29, 234 r 40, 322	35, 665 r 39, 010	32,099 r 28,526	32, 741 7 13, 431	28, 212 15, 733	29, 676 17, 532	33, 831 25, 906	32, 139 30, 434	26, 997 34, 133	24, 837 56, 092	23, 098 46, 548
Stocks, cold storage, end of monthdo Gelatin, edible:	92, 476	100, 088	109, 428	115, 128	114, 198	105, 343	74, 949	52, 902	29, 782	21, 371	34, 755	59, 162	75, 934
Monthly report for 7 companies: Productiondo	(1)	1,715	1,712	2, 128	2, 217	2,014	1,913	2,078	1,961	2, 046 2, 214	2, 150 2, 071	(2)	9
Shipments do do do do do do do do do do do do do	(1)	2, 130 2, 783	1, 907 2, 588	2,050 2,666	2, 339 2, 544	2, 054 2, 504	1, 927 2, 490	2, 147 2, 421	1, 863 2, 519	2, 352	2, 431	(1)	(1)

Monthly statistics through December 1941, to-	1943	1942					1943						
gether with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	August	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May	June	July
	FOOL	STUE	FFS A	ND T	OBAC	co-	Conti	nued					
TOBACCO		1					1			1			
Leaf: Production (crop estimate)mil. of lb	a 1, 372		 		]	11,417							
Stocks, dealers and manufacturers, total, end of quarter mil. of lb			ļ			3, 434			1		Į.		
Domestic:		i	381	i		1	1		389	i		368	
Cigar leaf do Gordon do Fire-cured and dark air-cured do Flue-cured and light air-cured do Gordon do Gordo			249 2, 519			242			294 2, 553			269 2, 220	
Miscellaneous domesticdo			2, 519			2, 152			2, 585			2, 220	
Foreign grown: Cigar leafdodo			24			22			22			25	
Cigarette tobaccododo		l	85			77			68			58	
Consumption (tax-paid withdrawals): Small cigarettesmillions	23, 682	20, 941	· 21, 798	23, 075	20, 447	19, 716	20, 370	17, 678	20, 612	19, 943	18, 476	20,894	22,878
Small eigarettes millions Large eigars thousands Mid. tobacco and snuff thous. of lb.	425, 363 25, 821	498, 872 25, 329	519, 976 27, 329	633, 350 30, 956	474, 348 25, 882	685, 002 24, 081	436, 744 25, 297	410, 599 22, 691	427, 836 26, 856	451, 899 25, 135	441, 372 23, 906	449, 641 23, 246	427, 231 23, 966
Prices, wholesale (list price, composite): Cigarettes, f. o. b., destinationdol. per 1,000	6.006	5, 760	5, 760	5, 760	6,006	6,006	6,006	6,006	6,006	6.006	6,006	6.006	6.006
Cigars, delivered do Production, manufactured tobacco:	(2)	46.592	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(²)	(²)	(2)	(2)
Totalthous. of lb		26, 475	27, 535	29, 845	28, 209	25, 636	26, 273	24, 857	29, 266	26, 856	25, 147	25, 467	
Fine-cut chewing do Plug do		437 4, 749	437 5, 128	5, 036	425 4,686	429 4, 061	413 4, 684	356 4,608	399 5, 368	348 4, 878	319 4, 704	422 4, 589	
Scrap chewingdododo		4, 724 13, 259	4, 260 14, 035	4, 624 15, 980	4, 033 15, 247	3, 795 13, 046	3, 676 13, 317	3, 907 11, 663	4, 150 14, 447	4, 151 13, 145	3, 927 12, 434	4, 405 12, 153	
Snuff do do do do		2, 799 506	3, 169 507	3, 252 526	3, 297 522	3, 783 522	3, 681 503	3, 824 500	4, 344 559	3, 752 583	3, 212 551	3, 371 527	
	1	1	· · · · · · · · · · · · · · · · · · ·	!	1	1		1	l	1	1	<u> </u>	<u> </u>
	1	LEA	THE	R ANI	PRO	DUC	TS			1			1
HIDES AND SKINS													
Livestock slaughter (Federally inspected):	404	460	513	578	501	476	340	901		0.05	900		
Calves thous of animals do	434 988	1, 103	1, 159	1,280	1,018	982	928	331 854	410 923	365 796	328 774	327 708	335 845
Hogs do Sheep and lambs do Prices, wholesale (Chicago):	4, 464 2, 269	3, 223 1, 840	3, 843 2, 223	4, 218 2, 344	5, 023 2, 126	6, 778 2, 175	5, 431 1, 724	4, 335 1, 499	4, 661 1, 495	4, 463 1, 458	5, 357 1, 622	5, 650 1, 594	5, 427 1, 988
Hides, packers', heavy, native steers													
dol. per lbdoldo	. 155	. 155 . 218	. 155	. 155	. 155 . 218	. 155 . 218	. 155	.155	. 155 . 218	. 155	. 155	. 155	. 155 . 218
LEATHER	1		Í		İ								
Production: Calf and kipthous, of skins	963	1, 093	1,029	1.073	1,009	1,045	969	973	1.082	986	923	1,010	r 924
Cattle hide thous, of hides. Goat and kid thous, of skins	1, 967 2, 971	2, 402 2, 433	2, 401 2, 735	2, 647 2, 933	2, 460 2, 660	2, 647 3, 169	2, 451 3, 017	2, 436 2, 984	2, 516 3, 597	2, 401 3, 383	2, 244 2, 983	2, 187 3, 212	71,941 2,935
Sheep and lambdo Prices, wholesale:	5, 568	4, 287	4, 150	4, 462	4, 860	4, 543	4, 844	5,023	5, 027	4, 918	4, 991	4, 959	4, 643
Sole, oak, bends (Boston)†dol. per lb Chrome, calf, B grade, black, composite	(3)	. 440	. 440	. 440	. 440	. 440	.440	. 440	. 440	.440	. 440	. 440	(3)
dol. per sq. ft Stocks of cattle hides and leather, end of	. 529	. 529	. 529	. 529	. 529	. 529	. 529	. 529	. 529	. 529	. 529	. 529	(3)
month:	0.014	10 510	19 500	10 507	19, 490	10.00	11.004	11 00	11 500		11.007		40.00=
Total thous, of equiv. hides Leather, in process and finished do	9, 914 6, 685	12, 519 8, 639	12, 590 8, 623	12, 597 8, 680	12, 429 8, 652	12, 225 8, 591	11, 964 8, 420	11,827 8,174	11, 590 7, 986	11, 197 7, 717	11, 087 7, 522	10,714 $7,255$	r 10, 265 r 6, 943
Hides, raw do do	3, 229	3, 880	3, 967	3, 917	3, 777	3, 634	3, 544	3, 653	3, 604	3, 480	3, 565	3, 459	7 3, 322
Gloves and mittens:‡													
Production (cut), totaldozen pairs_ Dress and semidressdo_		272, 256 159, 056	268, 191 150, 656	295, 715 166, 831	260, 337 146, 021	274, 695 156, 680							
Workdo Boots, shoes, and slippers:		113, 200	117, 535	128, 884	114, 316	118, 015							
Prices, wholesale, factory:  Men's black calf blucker dol per pair	6. 75	6.75	6. 75	6. 75	6. 75	6. 75	6.75	6.75	6, 75	6, 75	6. 75	6. 75	6. 75
Men's black calf oxford, corded tipdo Women's plain, black, kid blucher †_do	4.60 3.50	4. 60 3. 50	4.60 3.50	4. 60 3. 50	4. 60 3. 50	4. 60 3. 50	4. 60 3. 50	4.60 3.50	4.60 3.50	4. 60 3. 50	4. 60 3. 50	4. 60 3. 50	4. 60 3. 50
Production, boots, shoes, and slippers: Total thous, of pairs		38, 812	37, 119	39, 986	35, 247	38, 501	37, 504	37, 797	41, 945	40, 657	36, 313	r 39, 614	37, 228
Athletic do do All fabric (satin, canvas, etc.) do do do do do do do do do do do do do		424 175	460 227	475 368	415 305	453 317	341 899	327 1, 188	367 1, 380	322 1,624	248 1,661	157 2,807	127
Part fabric and part leatherdo		613 33, 054	727	1,007	901	1,003	801	700	738	871	611	655	3, 086 568
High and low cut, leather, total do Government shoes do Government shoes		3, 879	31, 092 3, 333	33, 041 3, 960	28, 974 3, 424	32, 351 3, 831	31, 992 3, 913	31, 777 4, 002	34, 811 4, 090	33, 503 4, 278	29, 394 3, 995	7 31. 372 4, 138	29, 152 3, 192
Civilian shoes: Boys' and youths'do		1, 401	1, 379	1, 549	1, 164	1, 323	1, 630	1,481	1, 486	1,578	1, 468	1,684	1,792
Infants' do do Misses' and children's do do do do do do do do do do do do do		2, 136 3, 224	2, 079 3, 080	2, 048 3, 259	2, 003 2, 743	2, 101 3, 236	2, 095 2, 773	2, 019 2, 797	2, 283 2, 966	2, 129 3, 061	2, 019 2, 525	2, 132 7 2, 710	2,085 2,648
Men'sdo		7, 410 15, 003	7, 561 13, 660	8, 310 13, 916	7, 119 12, 521	7, 814 14, 047	7,086 14,496	7, 235 14, 244	7, 775 16, 211	7,819 14,638	6, 899 12, 487	7 2, 710 7 7, 155 7 13, 553	6,815 12,621
Women's do		4, 083	4, 219	4, 447	3, 989	3, 682	2,749	3, 053	3 578	3,795	3, 993	r 4, 069	3,779
All other footwear do		462	395	647	664	695		751	1,071	542	405	7 554	516

Revised. • September estimate. ¹ December 1 estimate. ¹ Not available: data are being revised. ³ No quotation.

†No comparable data; statistics for a larger number of companies are available beginning January 1943.

†Revised series. The price series for sole oak leather is shown on a revised basis beginning with the October 1942 Survey; revisions beginning July 1933 are available on request. The shoe price series for plain, black, kild blucher has been substituted beginning in the June 1943 issue for the colored, elk blucher series formerly shown; data beginning 1940 are shown in footnote marked "†" on p. S-28 of that issue.

Monthly statistics through December 1941, to- gether with explanatory notes and references	1943			1942			1943							
to the sources of the data, may be found in the 1942 Supplement to the Survey	August	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May	June	July	
·		LUMI	BER A	ND M	1ANU	FACT	URES							
LUMBER-ALL TYPES								Ì					į	
National Lumber Manufacturers Assn.:† Production, total mil. bd. ft.		2,980	2,896	2,847	2, 410	2, 105	1,919	1,972	2,380	2, 452	2, 578	2,602	2, 58	
Hardwoods do do Softwoods do do do do do do do do do do do do do		471 2,509	451 2, 445	442 2, 405	410 2,000	381 1,724	387 1,532	382 1,590	420 1,960	390 2, 062	390 2, 188	402 2, 200	2, 17	
Shipments, totaldo Hardwoodsdo		3, 100 510	3,024 523	2, 988 541	2,575 490	2,386 434	2, 225 460	2, 207 425	2, 550 463	2, 641 458	2,620 425	2, 583 416	2, 55: 40:	
Stocks, gross, end of month, totaldo		2, 590 5, 164	2,501 5,062	2, 447 4, 914	2,085 4,777	1,952 4,429	1,765 4,151	1,782 3,934	2,087 3,776	2, 183 3, 639	2, 195 3, 590	2, 167 3, 625	2, 148 3, 672	
Hardwoods do do Softwoods do do do do do do do do do do do do do		1,734 3,430	1,662 3,400	1, 563 3, 351	1, 485 3, 292	1,432 2,997	1,360 2,791	1, 317 2, 617	1, 284 2, 492	1, 216 2, 423	1, 181 2, 409	1, 168 2, 457	1, 174 2, 498	
FLOORING														
Maple, beech, and birch: Orders, newM bd. ft		6, 950	5, 900	6,000	5, 850	6,600	6, 900	5, 850	5, 850	6, 575	4,850	4,400	3, 30	
Orders, new M bd. ft. Orders, unfilled, end of month do Production do		8, 100 6, 850	7, 200 8, 000	5, 700 6, 500	5, 500 6, 250	6, 150 5, 050	6, 550 5, 500	7,400 4,500	7,000 4,675	8,000 4,150	7, 500 3, 700	7,500 3,600	7, 450 3, 550	
Shipments do Stocks, end of month do		7, 500 11, 500	6, 950 12, 500	7, 500 11, 500	6, 300 11, 275	5, 750 10, 650	6, 300 9, 800	5, 050 9, 450	5, 900 8, 350	5, 575 6, 750	5, 150 5, 500	4,500 4,500	3,600 4,650	
Oak: Orders, new do Orders, unfilled, end of month do Production do	16.354 23,600	22, 720 27, 771	22, 609 22, 631	23, 249 19, 101	18, 626	17, 641	15, 797	29, 612 27, 626	32, 295 33, 637	31, 584 37, 373	24, 572 34, 708	19, 135 31, 699	16, 153 25, 900	
Production do	15, 108	19, 288 18, 906	18, 633 21, 214	20, 174 26, 779	19, 476 18, 400 18, 251	20, 053 18, 007 17, 064	20. 824 15, 948 15, 026	15, 535 19, 810	17, 806 26, 284	17, 104 27, 848	15, 994 25, 437	15, 758 22, 144	15, 71 19, 77	
Shipmentsdo Stocks, end of monthdo	8, 375	76, 422	73, 841	65, 236	63, 563	64, 506	65, 428	51, 153	42, 675	32, 931	23, 065	16, 679	11, 35	
SOFTWOODS Douglas fir:														
Prices, wholesale: Dimension, No. 1, common, 2 x 4—16	20.240				0- 040		00.040	20.240	20.240	20.240	20.240	20.240	90.24	
dol. per M bd. ft Flooring, B and better, F. G., 1 x 4, R. L. dol. per M bd. ft	32. 340 44. 100	32. 340 44. 100	32.340	32.340	32, 340	32.340	32. 340 44. 100	32, 340 44, 100	32.340 44.100	32.340 44.100	32, 340 44, 100	32. 340 44. 100	32. 340 44. 100	
Southern pine: Orders, newt	į.	772	44. 100 791	44. 100 808	44. 100 612	44. 100 637		653	746	720	694	642	643	
Orders, unfilled, end of monthdo Prices, wholesale: Boards, No. 2 common, 1 x 8		793	794	818	736	726	721 771	747	771	748	727	709	713	
dol. per M bd. ft Flooring, B and better, F. G., 1 x 4do	\$7.000 55.000	30.000 55.000	30,000 55,000	30. 000 55. 000	30.000 55.000	30, 000 55, 000	30.000 55.000	32.000 55.000	32.000 55,000	32.000 55.000	33. 000 55. 000	33.000 55.000	33.000 55.000	
Production mil. bd. ft mil. bd. ft Shipments do		779 819	757 790	758 784	687 694	662 647	635 676	657 677	706 722	715 733	655 715	629 670	650 639	
Stocks, end of monthdodo		791	758	732	725	740	699	679	663	645	585	544	555	
Orders, new do Orders, unfilled, end of month do do do do do do do do do do do do do	540 561	564 578	586 562	640 578	474 566	439 539	370 512	397 542	460 565	504 587	491 564	556 577	603 591	
Price, wholesale, Ponderosa, boards, No. 3 common, 1 x 8	34. 59 616	31. 53 666	31. 53 637	32. 01 650	31.38 432	31. 83 343	31. 54 244	31.36 246	31.47 351	31. 59 424	32.08 585	33.36 645	34. 52 635	
Production † mil. bd. ft. Shipments † do Stocks, end of month † do	569 1, 108	612 1,391	602 1,426	615 1,443	486 1,389	466 1, 192	374 1,062	366 941	438 853	482 795	514 866	544 967	589 1,013	
	[ '	842	847	711	684	580	532	529	659	770	781	753	700	
Orders, unfilled, end of month do Production † do do do do do do do do do do do do do		1, 145 820	1, 150 812	1,095 757	1, 106 669	1,057 524	1,063 476	1,045 506	1,006 695	1, 048 713	1, 105 731	1, 111 705	1, 103 660	
Orders, new †		858 572	830 578	768 578	673 596	624 497	525 474	537 463	699 463	724 504	721 500	716 505	687 504	
		58, 135 87, 154	44, 983 88, 086	58, 278 90, 997	44, 868 91, 542	38, 864 85, 128	42, 188 88, 984	46, 176 96, 319	67, 666 110, 895	34, 608 93, 040	47, 407 90, 949	73,863 118,148	59, 415 137, 297	
Orders, new M bd. ft. Orders, unfilled, end of month do Production do Shipments do		38, 790 48, 647	38, 462 48, 738	41, 163 51, 567	35, 399 40, 979	33, 571 38, 830	31, 946 35, 030	31, 198 41, 734	37, 343 51, 659	37, 420 48, 346	35, 551 47, 856	38, 489 42, 624	33, 853 39, 641	
Stocks, end of month		195, 721		170, 197		158, 153		144, 593	128, 152		101, 246	94, 881	80,487	
FURNITURE All districts:	04.0							07.0	00.0		00.0	05.0	64.6	
Plant operationspercent of normal Grand Rapids district: Orders:	64.0	72. 0	72.0	74.0	73.0	67. 0	66.0	67.0	69.0	69.0	66.0	65.0	64.0	
Canceledpercent of new orders Newno. of days' production	9. 0 15	4.0 25	5. 0 30	2. 0 26	8.0 24	7.0 22	2. 0 56	5. 0 25	6.0 23	5. 0 23	4.0 20	$\frac{6.0}{21}$	8.0	
Unfilled, end of month. do	90 55. 0	55 60. 0	63 51. 0	58 58. 0	54 69. 0	46 73. 0	85 71. 0	89 72. 0	91 74. 0	100 74. 0	108 65.0	108 66.0	104 65.0	
Plant operationspercent of normal_ Shipmentsno. of days' production_ Prices, wholesale:	21	18	20	26	26	25	21	21	22	19	17	21	20	
Beds, wooden 1926=100 Dining-room chairs, set of 6 do do do do do do do do do do do do do	(1) (1)	101. 0 118. 9	101. 0 118. 9	101. 0 118. 9	101.0 118.9	101. 0 118. 9	100.9 118.9	100.9 118.9	100.9 118.9	100.9 118.9	100.9 118.9	(1) 118. 9	118. 9	
Kitchen cabinetsdoLiving-room davenportsdoSteel furniture (see Iron and Steel Section).	102. 6 (1)	102. 6 104. 2	102. 6 104. 2	102. 6 104. 2	102. 6 104. 2	102. 6 104. 2	102. 6 104. 2	102. 6 104. 2	102. 6 (¹)	102.6	102.6	102.6 (1)	102.6	
The state of the s	 	METERIE A	LS A	ND M	ANTIT	וייים אין	IRES	1	<u> </u>	j	<u> </u>		<u> </u>	
IRON AND STEEL	1					1.01	C16868		1	1			1	
Iron and Steel Scrap														
Consumption, total *thous. of short tons		5, 015	4,955	5, 342	4, 930	5, 037	5, 031	4, 680	5, 361	5, 199	5, 289	5,032	5, 119	
Home screp * do	1	2, 812 2, 203	2,846 2,109	3, 034 2, 308	2, 796 2, 134	2, 779 2, 258	2, 856 2, 175	2, 600 2, 080	3, 007 2, 354	2, 938 2, 261	2, 990 2, 299	2, 855 2, 177	2, 919 2, 200	
Purchased scrap * do Stock, consumers', end of mo., total * do Home scrap * do Burches d scrap * do Go		4,780 1,337	4, 993 1, 388	5, 530 1, 460	6, 078 1, 544	6, 274 1, 600	6, 233 1, 653	6, 209 1, 699	6, 179 1, 688	6, 253 1, 682	6, 279 1, 670	6,365 1,715	6, 351 1, 727	
Purchased scrap *do	·	3, 443	3,605	4, 070	4, 534	4, 674	4, 580	4, 510	4,491	4, 571	4, 609	4,650	4, 624	

<sup>1</sup> No quotation. Revised.
1 For 1941 and, in some instances, earlier revisions for the indicated lumber series, see pp. 27 and 28 of the March 1943 Survey: revisions in figures for January-April 1942 for total lumber and total softwoods (production, shipments, and stocks) and southern pine production, shipments, and new orders are given in note marked "t" on p. S-29 of the November 1942 Survey.
1942 Survey; later data are available on p. S-30 of the April 1942 and subsequent issues.

Monthly statistics through December 1941, to-	1943	943 1942					1943						
gether with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	August	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May	June	July
<u> </u>	иета	LS A	ND M	ANUF	ACTU	JRES-	-Con	tinued				<u>'                                      </u>	
IRON AND STEEL—Continued Iron Ore				_									
Lake Superior district:  Consumption by furnacesthous. of long tons Shipments from upper lake portsdo Stocks, end of month, totaldo At furnacesdo On Lake Erie docksdo	7, 617 13, 977 38, 572 33, 816 4, 756	7, 155 13, 236 43, 236 38, 124 5, 112	7, 140 11, 848 48, 422 42, 548 5, 874	7, 599 11, 417 52, 667 45, 883 6, 784	7, 456 7, 582 53, 703 46, 552 7, 151	7, 759 636 47, 424 40, 603 6, 821	7, 765 0 39, 742 33, 815 5, 927	7, 104 0 32, 743 27, 642 5, 101	7,723 0 25,088 21,150 3,938	7, 186 1, 955 18, 497 15, 682 2, 815	7, 374 10, 975 21, 297 18, 520 2, 777	6, 940 11, 864 26, 098 23, 273 2, 825	7, 156 13, 589 32, 389 28, 650 3, 739
Pig Iron and Iron Manufactures  Castings, malleable: Orders, new, netshort tons_ Productiondo Shipmentsdo	108, 505 67, 515 68, 485	63, 978 56, 304 56, 651	87, 697 61, 021 58, 977	70, 907 68, 251 65, 457	74, 080 59, 287 58, 484	93, 824 66, 177 63, 703	73, 524 63, 572 59, 557	787, 728 66, 401 67, 895	785,744 78,143 76,526	774, 244 72, 559 70, 744	777, 768 69, 959 69, 146	78, 289 69, 111 70, 584	r 91, 653 66, 011 67, 954
Pig iron: Consumption*thous. of short tons_ Prices, wholesale: Basic (valley furnace)dol. per long ton	23. 50	4, 935 23, 50	4, 836 23, 50	5, 145 23. 50	4, 883 23, 50	5, 001 23. 50	5, 057 23, 50	4, 661 23, 50	5, 219 23. 50	4, 954 23. 50	5, 052 23, 50	4, 748 23. 50	5, 010 23, 50
Composite do Foundry, No. 2, Neville Island* do Production* thous of short tons Stocks (consumers' and suppliers'), end of month* thous of short tons	24. 17 24. 00 5, 316	24. 20 24. 00 5, 009 1, 272	24. 20 24. 00 4, 937 1, 284	24. 20 24. 00 5, 237 1, 266	24. 20 24. 00 5, 084 1, 334	24. 23 24. 00 5, 201 1, 425	24. 23 24. 00 5, 194 1, 458	24. 23 24. 00 4, 766 1, 534	24, 23 24, 00 5, 314 1, 512	24. 23 24. 00 5, 035 1, 486	24, 20 24, 00 5, 178 1, 487	24. 17 24. 00 4, 836 1, 539	24. 17 24. 00 5, 023 1, 505
Boilers, range, galvanized: Orders, new, net	86, 823 97, 066 92, 532 89, 667 12, 976	46, 025 39, 324 40, 454 41, 373 9, 646	41, 779 35, 879 43, 410 45, 224 7, 832	43, 829 42, 597 35, 681 37, 111 6, 402	40, 130 45, 737 37, 353 36, 990 6, 765	33, 700 36, 474 42, 913 42, 963 6, 715	55, 239 56, 687 41, 266 40, 926 7, 259	58, 646 66, 704 47, 919 48, 629 6, 549	68, 051 75, 763 60, 177 58, 992 7, 734	76, 198 94, 318 58, 841 57, 643 8, 832	64, 274 92, 137 70, 845 66, 455 13, 222	89, 821 99, 679 83, 596 82, 279 14, 539	70, 308 99, 910 65, 649 70, 077 10, 111
Steel, Crude and Semimanufactured Castings, steel, commercial: Orders, new, total, net		141, 239 113,480 139, 184	177, 478 13, 546 139, 774	179, 537 7, 708 152, 080 13, 979	173, 285 9, 385 140, 399	172, 263 15, 446 143, 860 10, 785	213,130 23,020 154,736 11,440	191, 217 17, 658 151, 530	202, 731 34, 064 176, 470	165, 792 20, 461 161, 403	192, 531 19, 951 163, 812 21, 424	171, 774 18, 370 163, 934	187, 281 15, 637 158, 783
Percent of capacitys	7,302	95	12,051 7,058 96	7, 580 100	7, 180 98	7, 305 97	7, 424 97	12, 832 6, 826 99	7,670 100	7, 374 99	7, 545 98	22, 108 7, 027 95	19, 761 7, 376 96
Composite, finished steeldol. per lb_Steel billets, rerolling (Pittsburgh) dol. per long ton Structural steel (Pittsburgh)dol. per lb_Steel scrap (Chicago)dol. per long ton U. S. Steel Corporation, shipments of finished steel productsthous, of short tons.	. 0265 34. 00 . 0210 18. 75	. 0265 34. 00 . 0210 18. 75	. 0265 34. 00 . 0210 18. 75	. 0265 34. 00 . 0210 18. 75	. 0265 34. 00 . 0210 18. 75	. 0265 34. 00 . 0210 18. 75	. 0265 34. 00 . 0210 18. 75 1, 686	. 0265 34. 00 . 0210 18. 75	. 0265 34. 00 . 0210 18. 75	. 0265 34. 00 . 0210 18. 75	.0265 34.00 .0210 18.75	. 0265 34. 00 . 0210 18. 75	. 0265 34. 00 . 0210 18. 75
Steel, Manufactured Products  Barrels and drums, steel, heavy types: ¶ Orders, unfilled, end of monththousands_ Productiondo Shipmentsdo_	13, 424 2, 424 2, 420	1, 789 1, 506 1, 536 1, 538	1,704 1,704 1,838 1,823	1, 788 1, 215 1, 498 1, 504	1,666 1,671 1,388 1,386	2, 696 1, 426 1, 419	3, 448 1, 269 1, 279	1, 692 4, 139 1, 574 1, 595	1, 772 4, 201 2, 005 1, 990	4, 793 2, 132 2, 108	5, 699 2, 233 2, 233	7, 278 2, 248 2, 272	1, 661 8, 764 2, 274 2, 274
Stocks, end of month	4,869 1,792 2,632	1, 812 888 3, 357	3, 956 2, 338 3, 104	2,772 1,086 3,195	1, 914 874 2, 652	2, 201 819 2, 489	2, 464 917 2, 460	595 732 2, 324	1, 259 1, 043 2, 603	557 380 2,605	75, 681 71, 336 2, 472	5, 049 1, 449 2, 377	60 7 2, 669 7 992 2, 416
Spring washers, shipments. do. Steel products, production for sale:  Total thous, of short tons. Merchant bars do. Pipe and tube do. Plates do. Rails do. Sheets do.	5, 088 510 505 1, 032 173 655	5, 048 439 404 1, 062 182 521	3,104 321 4,999 449 405 1,035 178 583	5, 141 494 427 1, 062 186 711	4, 716 481 410 964 175 679	353 4, 917 493 412 1, 016 169 735	5, 054 525 437 1, 095 180 717	4, 781 457 449 1, 020 165 704	5, 516 5, 516 580 510 1, 127 172 790	5, 132 523 512 1, 068 155 701	326 5, 156 501 498 1, 066 154 666	5, 062 489 488 1, 002 162 676	5, 069 514 484 1, 048 172 684
Strip: Cold rolled	100 111 324 205 355	68 82 439 194 345	74 89 439 140 346	75 92 417 113 349	77 99 396 101 327	83 115 355 127 356	91 111 345 157 345	83 108 303 152 345	100 124 327 185 397	98 114 312 169 357	97 111 320 203 359	99 107 280 220 364	100 103 298 209 361
NONFERROUS METALS Metals													
Prices, wholesale: Aluminum, scrap, castings (N.Y.) dol. per lb. Copper, electrolytic (N. Y.)	.0623 .1178 .0650 .5200 .0825	. 0875 . 1178 . 0650 . 5200 . 0825	.0875 .1178 .0650 .5200 .0825	.0857 .1178 .0650 .5200 .0825	.0812 .1178 .0650 .5200 .0825	.0812 .1178 .0650 .5200 .0825	.0812 .1178 .0650 .5200 .0825	.0812 .1178 .0650 .5200 .0825	.0812 .1178 .0650 .5200 .0825	.0812 .1178 .0650 .5200 .0825	.0812 .1178 .0650 .5200 .0825	. 0738 . 1178 . 0650 . 5200 . 0825	.0725 .1178 .0650 .5200 .0825
Bearing metal (white-base antifriction), consumption and shipments, total (59 manufacturers) thous. of lb.  Consumption and shipments, 37 mfrs.:  Consumed in own plants do.  Shipments do.  Sheets, brass, wholesale price, mill. dol. per lb.	4, 237 827 1, 982 195	2, 907 649 1, 310 . 195	3, 296 699 1, 453 . 195	3, 459 744 1, 760 . 195	3, 176 596 1, 623 . 195	3, 605 528 1, 970 . 195	3, 453 641 1, 526 . 195	3, 687 513 2, 013 . 195	4, 175 544 2, 262 . 195	4, 351 632 1, 961 . 195	4, 315 655 2, 058 . 195	4, 184 601 2, 037 . 195	4,097 496 2,180 .195

<sup>\*</sup>Revised. ¹ Cancelations exceeded new orders by the amount shown above as a negative item.
§Beginning July 1943, percent of capacity is calculated on annual capacity as of July 1, 1943, of 90,877,410 tons of open-hearth, Bessemer, and electric steel ingots and steel for castings; earlier data are based on capacity as of July 1, 1942, or Jan. 1, 1943.
¶Coverage increased in 1943; manufacturers reporting in 1943 accounted for approximately 98 percent of the total value of these products reported at the 1939 Census.
¶For earlier 1942 data except for April, see the October 1942 and July 1943 Surveys; for April data see note at bottom of p. S-31 in the September 1943 issue.
¹Of the 99 manufacturers on the reporting list for Jan. 1, 1942, 24 have discontinued shipments of these products for the duration of the war.
¶New series. For sources of earlier data on pig iron consumption and stocks and a description of the data see note marked "" on p. S-29. The new series on blast furnace production of pig iron, including blast furnace ferro-alloys, is from the American Iron and Steel Institute and is approximately comparable with data from the Iron Age in the 1942 Supplement of data in the Supplement are in short tons instead of long tons as indicated), but include charcoal furnaces; ferro-alloys produced in electric furnaces are not included; for 1941 monthly average from American Iron and Steel Institute and data beginning January 1942, see p. S-30 of the May 1943 Survey. The new pig iron price, t. o. b. Neville Island, replaces the Pittsburgh price, delivered, shown in the Survey prior to the April 1943 issue; 1941 average, \$24.00; earlier data will be shown later.

Monthly statistics through December 1941, to-	1943			1942			1943							
gether with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	August	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	Мау	June	July	
	(ETA	LS AN		ANUF	ACTU		-Cont	L	L	l	1	<u> </u>	1	
MACHINERY AND APPARATUS	1	1	1	1	1		1	1					<del></del>	
Blowers and fans, new ordersthous. of dol			13, 658			10, 685			9, 672			10, 256		
Electric overhead cranes:   Orders, new		3, 355 35, 072	1, 160	2, 170	1, 228	551	1,581	502	1, 128	1,005	333	1,024	706	
Shipmentsdo		2,701	32, 883 3, 002	31, 436 3, 030	29, 118 2, 912	26, 413 3, 112	25, 358 2, 534	22, 699 3, 131	20, 845 3, 313	17, 134 2, 612	14, 654 2, 713	13, 133 2, 545	11, 336 2, 504	
New orders net total $1937-39 = 100$	390. 4 341. 0	510. 8 536. 7	446. 4 452. 4	540. 6 552. 2	338.8 286.1	382.5 319.8	429. 8 394. 9	399. 5 348. 1	562. 7 538. 6	362. 7 297. 7	348. 9 274. 3	413. 6 355. 6	379. 4 320. 9	
New equipment do Repairs. do Fuel equipment and heating apparatus: Oil burners:	556.9	433.0	428.4	505. 5	497.7	571.3	534. 9	554. 4	635. 2	558.7	573. 7	609. 2	577.0	
Orders now not number	4, 432 20, 546	8, 100 19, 066	8,589 18,430	10, 761 20, 799	7, 945 21, 138	7, 910 20, 713	9, 617 22, 827 7, 503	7, 285 24, 160	6, 347 23, 146	7, 125 24, 351	3, 857 22, 111	6, 787 22, 477	7 5, 561 7 20, 628	
Orders, unfilled, end of month do Shipments do Stocks, end of month do Mechanical stokers, sales:  Classes 1, 2, and 3. do Classes 4, 2, and 3.	4, 514 34, 868	8, 034 <b>3</b> 9, 323	9, 225 36, 858	8, 392 37, 416	7, 606 37, 149	8, 335 36, 513	7, 503 36, 661	5, 952 41, 221	7, 361 35, 429	5, 920 34, 985	6, 097 45, 745	6, 421 35, 406	7 4, 938 7 35, 796	
Classes 1, 2, and 3dodo	J	7, 961	8, 723	5, 548	1, 994	1, 447	1, 808	2, 183	1, 960	1,932	1,926	2, 126	7 2, 330	
Number	508 92, 679	389 90, 344	373 81, 991	438 76, 208	453 109, 598	395 76, 087	588 78, 571	682 118, 531	687 126, 318	532 97, 953	510 97, 529	485 110, 477	* 480 * 104, 454	
Warm-air furnaces, winter air-conditioning systems, and equipment, new orders			6,094			5, 282			4,014			2,733		
Machine tools, shipments *do	87,877	117, 342	5, 956 119, 883	130, 008	120, 871	5, 452 131, 960	117, 384	114, 593	2, 630 125, 445	118, 024	113, 859	3, 192 108, 736	7 97, 541	
Pumps and water systems, domestic, ship- ments: Pitcher, other hand, and windmill pumps													}	
Power pumps, horizontal typedo	431 42	32, 163 126	24, 148 68	26, 192 104	7,041 67	14, 305 188	18, 122 163	25, 381 159	28, 668 190	33,600 224	32, 739 182	31, 139 280	r 31, 657 161	
Water systems, including pumpsdo Pumps, steam, power, centrifugal, and rotary:	3, 147	18, 610	20,052	19,792	3, 393	4, 965	8, 106	7, 311	9, 514 6, 043	8,772	11, 183	11,745	11,769	
Orders, newthous. of dol	1 - 140	6, 417	5, 494	5, 243	8, 229	9, 421	8, 133	7, 468	0,010	6, 115	6,091	4, 697	5, 609	
Battery shipments (automotive replacement								-						
only): Unadjusted 1934-36=100 Twelve-month moving total do		151 148	205 145	221 142	202 144	211 146	178 152	151 149	132 147	114 149	103 152	128 157	159 163	
Electrical products:† Insulating materials, sales billed1936=100		330. 6	371. 7	390.0	376.0	388.0	372.0	382.0	433.0	421.0	411.0	r 420. 0	423.0	
Motors and generators, new ordersdo Transmission and distribution equipment, new orders	1	805. 4 198. 5	366. 7 212. 8	322. 0 186. 0	394. 0 160. 0	697. 0 188. 0	653. 0 109. 0	661. 0	639. 0 125. 0	356. 0 94. 0	471. 0 94. 0	409. 0 108. 0	387. 0 152. 0	
Furnaces, electric, industrial, sales: Unit kilowatts		31,310	26, 528	20, 297	13, 321	29,879	10, 541	17, 201	16, 265	14, 765	9, 205	10, 788	12, 647	
Value thous, of dol.  Electrical goods, new orders (quarterly) thous, of dol.		2, 378	2, 237 965, 120	1,534	1,357	1,845	928	1, 287	1, 197 831, 401	1, 157	662	1,067	961	
Laminated fiber products, shipmentsdo	5, 978	4, 475	5,028	5, 279	5, 163	5, 302	5,015	5, 191	5, 813	5,850	5, 742	5, 904	6, 103	
Polyphase induction, billings do Polyphase induction, new orders do Direct current, billings do Power cable, paper insulated, shipments:		7,710 9,272	8, 088 8, 257	8, 287 7, 291	7, 484 6, 098	8, 753 9, 296	7, 079 6, 750	6, 982 7, 854	8, 114 8, 608	7, 965 5, 586	7, 388 6, 887	7, 198 8, 494		
Direct current, new orders do Power cable, paper insulated, shipments:		3, 857 10, 377	4, 584 4, 341	4, 433 3, 614	5,300 6,946	6, 892 9, 214	4, 336 3, 267	4, 082 4, 794	5, 708 6, 298	6, 480 5, 313	6, 441 7, 362	5, 906 5, 590		
Valuethous, of dol		899 1,123	1,074 1,435	942 1,269	888 978	879 928	1, 256 1, 173							
Rigid steel conduit and fittings, shipments short tops Vulcanized fiber:		21,420	17, 452	14, 509	12, 389	12, 126	9, 102	9, 613	9, 463	10,602	7, 907	7, 006	6, 459	
Consumption of fiber paper thous, of lb. Shipments thous. of dol.	4, 884 1, 499	4, 219 1, 351	4, 364 1, 581	4,832 1,614	4,314 1,465	4, 707 1, 595	5, 056 1, 650	4, 551 1, 620	5, 026 1, 852	4, 924 1, 613	4, 969 1, 479	4, 873 1, 441	4, 627 1, 441	
	!	P.	APER	AND	PRIN	TINC	<del>}</del>		1	!	1	<u> </u>	!	
WOOD PULP														
Production:† Total, all gradesshort tons	770, 840	819, 372	774, 144	838, 520	763, 414	736, 670	755,069	719, 634	793, 998	770, 921	788, 486	730, 518	r 713, 575	
Chemical: Sulphate, totaldo Unbleacheddo	373, 221 308, 667	398, 460 329, 413	371, 796 299, 910	392, 821 317, 980 241, 946	348, 313 278, 360 216, 902	332, 679 266, 238	349, 217 278, 534	331, 060 271, 264	367, 410 304, 363	355, 324 292, 973 212, 331	368, 032 303, 550	324, 889 269, 430	336, 127 276, 366	
Sulphite, totaldodo	205, 522 131, 840	239, 660 144, 930	226, 093 132, 724	147, 973	134, 214	208, 883 127, 291	278, 534 208, 302 129, 033	201, 685 126, 549	304, 363 215, 849 138, 335	136, 946	217, 313 141, 756	210, 708 135, 148	<sup>r</sup> 19 <b>4,</b> 260 r 12 <b>4,</b> 795	
Soda do do Groundwood do Stocks, end of month:	35, 600 134, 749	33, 284 130, 761	33, 391 126, 037	38, 898 144, 933	35, 533 143, 421	34, 794 141, 909	36, 716 140, 500	33, 810 133, 485	36, 545 151, 169	35,000 146,419	34, 947 147, 799	32, 080 141, 624	7 33, 215 7 130, 751	
Total, all gradesdodo	84, 957	185, 828	175, 241	159, 357	149, <b>29</b> 9	143, 983	129, 405	111, 459	97, 595	97,722	103, 343	101, 743	r 91, 187	
Sulphate, totaldo Unbleacheddo	11,059 7,974	61, 576 56, 988	72, 816 66, 067	74, 274 67, 118	65, 248 56, 480	59, 205 50, 250	46, 464 37, 776	31, 589 25, 074	16, 508 12, 432	14, 918 11, 074	12, 687 8, 284	11, 056 8, 193	9, 188 6, 518	
Sulphite, total do Bleached do Soda do	24, 127 14, 146 2, 516	47,838 31,948 4,386	41, 345 25, 969 4, 395	35, 745 21, 434 4, 392	36, 843 20, 136 3, 71 <b>7</b>	38, 963 21, 382 3, 529	35, 694 22, 089 3, 398	30, 336 16, 898 3, 175	28, 666 17, 713 2, 858	25, 951 16, 367 2, 558	28, 352 18, 600 2, 785	27, 903 17, 703 2, 544	7 24, 033 7 14, 624 7 2, 641	
Groundwood do	44, 674	70, 174	54, 754	42, 404	40, 865	39, 624	40, 940	43, 048	46, 435	51, 389	56, 785	57, 658	• 52, 879	

<sup>\*</sup>Revised. 1 Discontinued by the reporting source.

¶Of the 101 firms on the reporting list in 1941, 20 have discontinued the manufacture of stokers; some manufacture stokers only occasionally. The manufacture of class 1 stokers was discontinued on September 30, 1942, by order of the War Production Board; this accounts for the large reduction after that month in the combined sales for classes 1, 2, and 3.

¶Revised series. A new method has been employed in the construction of the indexes for electrical products to overcome a strong upward bias in the two series on orders received, and, in addition, the number of products composing the individual indexes has been increased. For revised 1941 monthly averages see note marked "t" on p. S-30 of the April 1943 Survey and for revised monthly data beginning November 1941, see p. S-30 of the January 1943 issue; earlier data will be published in a subsequent issue. Wood pulp production statistics have been revised beginning January 1940 and stocks beginning January 1942; for revisions through March 1942, see p. 30, table 8, of the New series. For 1940 and 1941 data for machine tool shipments and a description of the series, see p. S-30 of the November 1942 issue

Monthly statistics through December 1941, to-	1943			1942						1943			
gether with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	August	August	Sep- tembe <b>r</b>	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May	June	July
	PA	PER	AND	PRIN	TING	Coı	$ntinu\epsilon$	ed				· · · · ·	
PAPER					į								
Total paper, incl. newsprint and paperboard: Productionshort tons		1,076,589	1 067 024	1,205,873	1 007 445	1 107 547	1,131,925	1 096 530	1 950 918	1,203,257	r1,213,177	r1 171 486	1,146,00
Paper, excl. newsprint and paperboard: Orders, newshort tons_	i		452, 683	554, 191	510, 260	497, 048	' '	486,846	549, 592	498, 050	1	r 495, 639	488, 56
Productiondodo		463, 337	457, 365	514, 231	467,090	473, 162	513, 361 485, 757	463, 535	509, 204	484, 808	r 488, 362 r 489, 209	7 473, 451	465, 90
Shipments do Fine paper:	ĺ	437, 946	452, 323	511, 460	471, 924	490, 217	482, 607	469, 454	518, 986	493, 375	496, 962	r 489, 511	475, 79
Orders, new do Orders, unfilled, end of month do		42, 805 36, 354	43, 612 35, 657	64, 588 44, 983	52, 106 48, 101	50, 495 49, 892	56,066 53,132	53, 109 58, 960	68, 826 75, 418	60, 130 80, 386	59, 524 87, 420	57, 328 97, 727	60, 66 104, 23
Production do Shipments do		45, 917 44, 285	45, 360 44, 448	52, 787 53, 935	48, 274 47, 885	48, 545 49, 578	50, 213 51, 553	47, 373 48, 231	52, 259 53, 481	50, 679 52, 592	52, 036 53, 345	48, 154 - 50, 091	48, 74 49, 44
Stocks, end of monthdo Printing paper:		48, 775	49, 553	48, 614	49,017	45, 692	42, 616	41,851	40, 661	38, 437	37, 732	34, 958	34, 27
Printing paper: Orders, new		143, 837 80, 572	153, 122 82, 249	192, 283 99, 025	174, 633 111, 631	174, 515 121, 551	164, 400 119, 959	162, 272 124, 841	180,176 134, 564	132,096	r 156, 322 r 128, 277	r 164,831 r 127,773	156, 40 123, 99
Productiondo Shipmentsdo		143, 658 141, 885	148, 520 151, 884	177, 981 175, 194	160, 457 164, 263	157, 532 167, 963	164, 468 165, 938	158, 588 156, 641	172,064 169,413	163, 067 163, 601	7 159, 642 7 161, 496	r 159, 890 r 164, 453	151, 70 156, 39
Stocks, end of monthdodo		94, 650	91, 502	90,829	86,651	75, 524	73, 233	76, 533	74, 186	72, 200	770, 571	65, 085	59, 60
Wrapping paper:         Orders, new         do           Orders, new.         do         do           Orders, unfilled, end of month         do         so           Production         do         shipments         do           Stocks, end of month         do         stocks		158, 618 93, 863	165, 769 99, 334	195, 215 116, 100	187, 773 138, 215	174, 198 140, 841	190, 145 156, 074	179, 799 166, 202	200, 667 171, 848	183, 845 174, 557	183, 022 174, 858	7 179, 104 184, 215	182, 25 188, 32
Production do do do do		93, 863 182, 836 164, 092	169, 643 161, 266	183, 488 180, 037	163, 393 164, 521	166, 015 172, 137	173, 517 179, 100	165, 274 168, 757	182, 732 193, 247	173, 524 179, 717	180, 155 183, 026	162, 924 169, 917	175, 19 178, 64
Stocks, end of monthdoBook paper:		102, 317	111, 204	116, 007	118, 742	112,061	107, 581	104, 312	95, 227	89, 322	85, 731	78, 416	76, 07
Coated paper: Orders, new_percent of standard capacity	49.9	36, 4	47. 4	59.7	62.7	55. 3	53. 7	60.8	62, 6	66. 5	61.0	₹ <b>6</b> .6	46.
Production do Shipments do	56. 9 59. 4	34. 0 35. 8	45. 2 48. 8	51.3 51.8	50. 3 54. 0	52. 6 53. 0	54. 4 55. 9	55. 3 59. 5	59. 5 59. 7	61. 2 59. 3	54. 2 58. 9	58. 6 58. 9	52. 53.
Uncoated paper:	76.5	78. 6	88.1	105. 3	97. 5	97. 5	86.1	92, 6	94. 1	89.0	87. 7	89.0	80.
Price, wholesale, "B" grade, English finish, white, f. o. b. mill. dol, per 100 lb. Production percent of standard capacity.	7.30	7.30	7.30	7.30	7.30	7.30	7.30	7.30	7.30	7.30	7. 30	7.30	7.3
Production percent of standard capacity_ Shipmentsdo	86.9 84.5	79. 2	85.3	96.3	90.7	86.1	89.6	93. 6 90. 4	92. 5 92. 1	90.1	88. 2 89. 4	88. 3 88. 6	82. 84.
Newsprint: Canada:	04.3	79. 5	86.6	95.0	92. 9	91. 4	89. 9	90.4	32.1	90. 9	00.4	00.0	04.
Production short tons	259, 612	253, 239	257, 618	271, 555	251, 147	244, 191	233, 544	221,807	246, 855	229, 573	254, 046	257.845	262, 32
Shipments from mills do Stocks, at mills, end of month do do	260, 792 56, 156	255, 563 154, 122	292, 405 119, 335	295, 625 95, 265	255, 087 91, 325	243, 530 91, 986	215, 016 110, 514	222, 383 109, 938	248, 469 108, 324	243, 813 94, 084	257, 756 90, 374	268, 990 79, 229	284, 21 57, 33
United States:  Consumption by publishers  Price, rolls (N. Y.)  dol per short ton	217, 054	223, 189	231, 691	254, 349	260, 542	252, 399	226, 741	208, 143	237, 111	243, 281	248, 255	228, 450	212, 26
Price, rolls (N. Y.) dol per short ton Production short tons Shipments from mills do	54.00 68,011	50.00 79,885	50.00 77,962	50.00 84,217	50. 00 75, 065	50.00 74,655	50.00 69,792	50.00 64,358	54.00 71,357	54.00 68,001	54.00 68,707	54.00 70,274	54.00 67,88
Stocks, end of month:	65, 255	79, 556	83, 560	85, 458	76, 207	75, 222	69, 691	60, 147	71,824	70, 368	67, 138	71, 944	68, 08
At mills	13, 534 384, 089	18, 149 430, 409	12, 551 455, 263	11,310 470,852	10, 168 447, 396	9,601 429,255	9, 702 391, 102	13, 913 381, 466	13, 446 377, 790	11,079 361,553	12, 648 339, 299	10, 978 347, 350	10, 778 377, 483
Panerhoard:	44,009	40, 270	<b>52</b> , 538	58,655	60, 108	50,094	66, 707	63, 166	53, 774	57, 680	58, 820	62, 197	63, 76
Orders, new do. Orders, unfilled, end of month do. Production do.	662, 252 570, 859	523, 648 212, 953	555, 071 236, 208	660, 890 272, 006	613, 746 321, 885	615, 184 379, 573	629, 900 413, 084	616, 167 454, 308	723, 296 511, 220	686, 179 525, 287	690, 364 545, 673	672, 371 580, 683	644, 34 571, 70
Production do Percent of capacity	649, 082	529, 214 75	535, 850 76	607, 425 81	555, 290 82	559, 730	576, 376 86	568, 637 88	670, 257 94	650, 448 94	655, 261 96	627, 761	612, 22
Waste paper, consumption and stocks:		304, 215	312, 279	343, 460	316, 454	331,895	344, 388	350, 885	393, 634	b389, 304	<sup>6</sup> 393, 197	6397, 129	₺373.69
Consumption short tons. Stocks at mills, end of month do		422, 958	420, 465	424, 451	408, 753	394, 527	374, 301	355, 044	341, 097	b322, 678		<sup>2</sup> 257, 578	b245, 47
PRINTING					4						1		
Book publication, total no. of editions New books do	512 421	809 642	739 582	969 821	842 693	702 594	671 602	731 528	668 538	693 565	848 701	679 531	72 56
New editions	91	167	157	148	149	108	69	203	130	128	147	148	15
thous, of sets_ Sales books, new ordersthous, of books	1 20, 037	227, 722 17, 235	1 238, 529 1 16, 047	1 283, 108 1 21, 602	1 236, 362 1 23, 229	230, 646 116, 726	1 209, 460 1 19, 196	1 250, 410 1 25, 707	1 451,613 1 20,604	1 238, 720 1 18, 625	1 21, 824	1 22, 804	1 22, 26
	<u> </u>	<u> </u>		<u> </u>	<u> </u>		DUC		] -0,	1	1,	1	1,
	1	I	I	AND	COAL	1100	1	1	<del></del>	1	<u> </u>	:	!
Anthracite:													
Prices, composite, chestnut: Retail		12.48	12.48		12.49			13, 14	13. 13	13, 14	13. 16	13. 14	13. 1
Wholesale do Production thous of short tons.	10. 795 5. 624	10. 344 5,212	10. 344 5, 459	10.344 5,132	10.344 4,824		10.661 4,314	10.801 5,092	10.811 5,824	10, 811 5, 437	10.812 5, 240	10.795 3,227	10.79 5,66
Stocks, end of month: In producers' storage yardsdo		289	472	608	792	798	542	1	216	173	173	186	19
In selected retail dealers' yards number of days' supply		39	45	60	64	33	21	19	15	12	18	14	
Bituminous: Industrial consumption and retail deliveries.		1											
total theus, of short tons Industrial consumption, total do		40, 296 34, 686	35, 038	37,800	37, 707	52, 272 41, 142	53, 407 41, 437	49, 217 38, 207	53, 387 41, 514	48, 152 38, 572	45, 369 37, 449	42,771 35,271	43, 83 36, 50
Beehive coke ovensdo		1,087	1,088	1, 126	1,041	1.071	1,044	1, 055	1, 186 7, 647	1, 080 7, 494	1, 034 7, 666	662 7, 185	97 7, 49
Byproduct code ovens. do Cement mills. do Coal-gas retorts do Electric power utilities do Builways (elass I)		663	678	7, 542 714 149	678	645	571 157	547 137	552 149	468 139	495 136	475 126	50
Electric power utilities do Railways (class I) do	-	5, 672 9, 368	5, 661 9, 465	5, 787	5, 570	6, 159	5, 981	5, 370 10, 568	5, 965	5, 493 10, 761	5, 500 10, 751	6, 025 9, 853	6, 48
Electric power utilities		769 9, 480	775 9, 940	843	867	1,034	1,049 13,510	1,021	1,046	937	877 10, 990	824	1 85
Retail deliveries			7, 190 258	7, 700 247	7,700 229	11, 130 234	11, 970 228	11,010	11,873	9, 580	7,920	10, 121 7, 500	9, 87 7, 33
Prices, composite: Retail (35 cities)dol. per short ton		1	1		1	1	1		273	242	232	168	25
Wholesale:			9. 54	į	9. 55		1		9.83	9.86	9, 99	9.98	10.0
Mine run do Prepared sizes do	5. 059 5. 333	4. 787 5. 021	4. 797 5. 050							5. 033 5. 276	5. 045 5. 317	5. 055 5. 324	5. 05 5. 33
Revised. Discontinued by the reporting	og source.												

Revised. • Discontinued by the reporting source.
• Computed by carrying forward the March figures on the basis of percentage changes in data for 59 identical companies reporting to the National Paperboard Association.
• Beginning September 1942, 3 companies, formerly accounting for about 7 percent of the total, discontinued reporting; further changes in the coverage of the reports for continuous form stationery affected the comparability of the data to such an extent that publication of the figures has been discontinued.

Monthly statistics through December 1941, to-	1943			19	42				<del></del>	1943		<del></del>	
gether with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	August	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May	June	July
	ROL	EUM	AND	COAL	PRO	DUCI	S—Co	ntinu	ed		<u> </u>	<u>'</u> '.	
COAL-Continued		ļ						]					
Bituminous-Continued.												04.050	-0 -10
Production thous of short tons Stocks, industrial and retail dealers, end of	51, 700	47,851	49, 843	51, 791	47, 474	49,595	47,029	48, 920	56, 450	49,900	47, 855 79, 525	34, 650	52, 540
Industrial, total thous, of short tons		82, 686 73, 186 10, 238	87, 311 77, 261 10, 566	89, 937 79, 057 10, 998	90, 874 79, 244 11, 151	85, 889 75, 699 10, 721	79, 379 71, 079 9, 958	76, 626 69, 366 9, 778	77, 292 70, 412 9, 851	78, 667 71, 927 9, 732	79, 525 72, 485 9, 219	74, 075 67, 225 7, 143	73, 763 68, 119 6, 819
Cement mills do		1, 074 402	1,081	1, 092 413	1, 052 435	998 439	851 414	818 371	817 361	782 374	755 370	659 352	644
Electric power utilities do Railways (class D		18, 165 13, 462	19, 872 13, 542	20, 452 13, 663	20, 607 13, 293	19, 982 12, 579	19, 276 11, 575	19, 056 11, 364	19, 204 12, 149	19, 703 13, 175	20,009 13,475	18, 821 11, 965	18, 700 12, 574
Stocks, industrial and retail dealers, end of month, total thous. of short tons.  Industrial, total do		1, 235 28, 610	1, 251 30, 540	1, 239 31, 200	1, 206 31, 500	1, 140 29, 840	1,085 27,920	1,069 26,910	1, 120 26, 910	1, 161 27, 000	1, 107 27, 550	991 27, 294	919 28, 113
Retail dealers, total do COKE		9, 500	10, 050	10, 880	11,630	10, 190	8, 300	7, 260	6, 880	6,740	7,040	6, 850	5, 644
Price, beehive, Connellsville (furnace)				2 000	2.000								
Production:	6.500	6. 000 697	6.000	6,000 722	6. 000 667	6, C00 686	6.000	6, 375	6. 500 755	6. 500 688	6. 500	6. 500	6. 500 r 620
Beebive thous of short tons Byproduct do Petroleum coke do Stocks, end of month:	5, 468	5, 320 111	5, 168 108	5, 344 123	5, 196 122	5, 373 142	5, 395 113	4, 903 93	5, 427 98	5, 276 102	5, 401 105	5, 062 115	5, 268 113
Byproduct plants, totaldo	1,016	1, 564 1, 026	1, 614 1, 021	1, 606 955	1, 646 917	1, 511 882	1, 269 816	1,069 757	866 636	953 743	949 720	843 602	866 570
Byproduct plants, total do At furnace plants do At merchant plants do Petroleum coke do	366	539 179	593 173	651 184	728 198	629 234	453 273	312 276	230 294	210 310	229 315	241 325	297
PETROLEUM AND PRODUCTS					100			2.10	254	010		520	010
Crude petroleum: Consumption (runs to stills)thous. of bbl		114, 135	113, 474	116, 381	112, 368	113, 342	111, 606	101, 935	112, 013	111, 945	115,005	115, 984	120, 689
Price (Kansas-Okla.) at wells dol. per bbl. Production thous of bbl. Refinery operations pct. of capacity	1.110	1. 110 120, 429 80	1. 110 115, 801 83	1. 110 120, 311 82	1. 110 116, 101 82	1, 110 120, 519 80	1. 110 117, 227 79	1.110 108, 399 79	1. 110 121, 560 79	1.110 119,000 81	1.110 123,854 82	1, 110 119, 302 85	1. 110 127, 493
Stocks, end of month:		944 195	240, 043	237, 361	234, 100	234, 354	234, 423	237, 075	242, 181	242, 934	243, 880	240, 601	238, 346
At reflueries do. At tank farms and in pipe lines do. On leases† do. Heavy in California do Wells completed† number		46, 435 184, 757	44, 569 182, 825	43, 552 181, 203	42, 699 178, 405	43, 620 177, 904	44, 213 176, 956	44, 874 179, 119	46, 426 182, 709	47, 639 182, 313	47, 562 183, 074	48, 662 178, 942	48, 223 177, 247
On leases† do Heavy in California do		12, 933 10, 706	12, 649 10, 167	12, 606 10, 868	12, 996 10, 724	12, 830 10, 865	13, 254 10, 804	13, 082 10, 394	13, 046 10, 402	12, 982 9, 674	13, 244 9, 748	12, 997 10, 064	12,876 10, 279
Reined petroleum products:		745	836	817	765	804	688	638	706	767	720	796	856
Gas and fuel oils: Consumption: Floating programming thouse of his		1,349	1, 431	1,331	1, 112	1, 281	1,317	1 100	1, 194	1 040	1 000	1 100	1
Electric power plantsthous. of bbl. Railways (class I)do Price, fuel oil (Pennsylvania)dol. per gal.		6, 985 . 059	7, 131 . 059	7, 798 . 059	7, 808 . 059	8, 341 . 059	8, 145 . 059	1, 108 7, 485 . 062	8, 382 . 063	1,043 7,861 .063	1,092 7,802 .065	1, 160 7, 704 . 065	1, 305 7, 784 . 065
Production: Gas oil and distillate fuel oil		.000	.055	,000	.000	.000	.005	.002		.003	1000	.005	) .00c
thous, of bbldo	,	17, 052 30, 446	18,062 30,402	18,858 31,239	17, 562 31, 311	18,073 31,890	17, 306 32, 544	16, 240 30, 799	17, 288 32, 700	16, 690 34, 095	16, 075 33, 732	15, 261 33, 510	16, 073 36, 624
Stocks, end of month: Gas oil and distillate fuel oildo		42, 918	45, 817	49, 701	50, 709	44, 940	39,014	35, 298	31, 135	30, 674	30, 665	32, 467	34, 324
Motor fuel:		67, 613	69, 264	68, 873	66, 664	61, 783	60,808	59, 657	57, 280	57, 381	57,757	55, 879	57, 107
Prices, gasoline: Wholesale, refinery (Okla.) dol. per gal. Wholesale, tank wagon (N. Y.) do. Retail, service stations 50 cities do. Production, totali thous of bbl. Straight run gasoline do. Cracked gasoline do. Natural gasoline; do. Natural gasoline blended do. Retail distribution mil. of gal.	.059	. 059 . 166	.059	.059 .161	.059	. 059	.059	. 059	. 059	. 059 . 161	. 059	. 059 . 161	. 059
Retail, service stations 50 citiesdo	. 146	. 144 51, 105	144 49, 389	. 144 51, 495	. 144 50, 018	145 48, 800	. 145 47, 236	145 43, 280	. 145 46, 653	. 145 46, 025	. 145 48, 482	. 146	. 161 . 146 51, 044
Straight run gasoline: do do do do do do do do do do do do do		19, 192 25, 387	19,088 23,882	19, 997 24, 905	19, 116 24, 433	18, 891 23, 225	17, 309 23, 391 7, 360	15, 426 21, 947	16, 797 23, 297	15, 290 24, 264	16, 777 25, 037	18, 063 24, 763	17, 927 26, 433
Natural gasoline blendeddo		7,028 4,909	6, 998 5, 108	7, 256 5, 455	7, 156 4, 989	7, 516 4, 929	4, 425	6,840 4,326	7, 557 4, 907	7, 371 4, 986	7, 490 5, 197	7, 252 5, 089	7, 487 5, 161
Stocks, gasoline, end of month:		l ' ' ' '	2,025	2,017	2,074	1,483	1, 390	1, 398	1,660	7 1, 743	7 1,845	1,903	
Finished gasoline, totalthous. of bblAt refineriesdoUnfinished gasolinedo		71, 403 47, 924 8, 123	69, 293 46, 736 8, 853 6, 056	67, 669 46, 158 8, 953	64, 224 44, 623 8, 992	70, 772 49, 054 9, 354	78, 475 56, 617 10, 202	82, 867 61, 873 9, 981	84, 077 62, 987 10, 037	78, 653 58, 312 10, 923	73, 137 51, 393 10, 750	7 67, 345 45, 869 10, 285	62, 791 42, 860
Natural gasoline do Kerosene:		6, 405	6,056	5, 424	4, 996	4, 632	4, 904	4, 996	5, 462	5, 425	5, 407	5, 179	10, 358 5, 168
Price, wholesale, water white, 47°, refinery (Pennsylvania) dol, per gal	.070	.063	.063	.063	. 063	.063	. 063	. 063	. 066	.069	. 069	.070	. 070
Production thous, of bbl. Stocks, refinery, end of month do		5, 340 8, 261	5, 421 8, 203	5, 907 8, 599	5, 759 8, 770	5, 351 7, 537	5, 602 5, 146	5, 852 3, 996	6, 326 3, 158	6, 299 3, 513	6, 511 4, 478	6, 060 5, 678	5, 769 5, 939
Lubricants: Price, wholesale, cylinder, refinery (Penn-	100	100	100	100	100		100	100	100	100	100		
sylvania) dol. per gal. Production thous, of bbl. Stocks, refinery, end of month do	. 160	. 160 3, 141 9, 301	. 160 2, 951 9, 278	3,057 9,421	2, 983 9, 336	3,049 9,424	2, 935 9, 725	2, 780 9, 771	3, 184 9, 689	3, 107 9, 474	3, 281 9, 155	3, 162 8, 695	3, 257 8, 412
Asphalt: Productionshort tons		619, 500	631, 800	656, 900	549, 100	545, 800	436,000	390, 500	483, 100	521,800	583, 100	639, 300	674,000
Stocks, refinery, end of monthdo Wax:		396, 500	366, 900	343, 100	340, 200	411,000	499, 800	552, 700	671, 700	704,000	745, 600	715, 300	641, 800
Production thous, of Ib. Stocks, refinery, end of month do		61, 040 77, 000	57, 120 77, 840	75, 320 86, 240	59, 920 86, 520	64, 960 85, 400	57, 680 84, 000	54, 600 81, 480	65, 240 83, 440	66, 920 84, 280	63, 840 85, 680	60, 480 81, 480	59, 920 76, 720
Asphalt prepared roofing, shipments:  Total thous. of squares.  Grit surfaced do	<b></b>	5, 152	5, 440	5,774	4, 926	5, 400	3,767	3, 516	3, 411	3, 673	3, 695	4, 149	4, 417
Ready roofing do Shingles, all types do	1 <u></u>	1,823 1,918 1,411	1,802 2,091 1,547	1, 847 2, 283 1, 644	1,555 2,060 1,311	1, 547 2, 666 1, 187	1, 269 1, 733 765	1, 182 1, 567 767	1, 221 1, 429 762	1, 294 1, 347 1, 032	1, 270 1, 331 1, 093	1, 364 1, 528 1, 257	1, 406 1, 561
ониваес, ан туреа		1,411	1, 047	1,044	1,011	1,18/	100	1 '6'	/02	1,032	1,093	1, 257	1,450

<sup>\*</sup>Revised.

† Figures for the production of natural gasoline include total sales of liquefied petroleum gas as follows (thous. of barrels): 1942—Aug., 502; Sept., 579; Oct., 663; Nov., 687; Dec., 832. 1943—Jan. 824; Feb., 829; Mar., 889; Apr., 755; May, 677; June, 711; July, 695; these data are not included in the total for motor fuel; similarly sales of liquefied petroleum gas are included in the total production of natural gasoline but excluded from total motor fuel production in the revised 1941 figures referred to in the note marked "†". Production of straight-run gasoline includes transfers of cycle products: 9143—Jan., 108; Feb., 104; Mar., 109; Apr., 145; May, 145; June, 137; July, 108; these data are not included in the total for motor fuel.

†Revised series. Production of bituminous coal revised beginning June 1939; see note marked "†" on p. S-32 of the April 1943 Survey.

Data for the indicated series of petroleum products revised for 1941; for revisions see notes marked "†" on p. S-33 of the March and April 1943 issues. See also note marked "†" above.

§Data revised beginning 1941. For revisions see p. S-33 of the August 1943 Survey.

Monthly statistics through December 1941, to-	1943			1942			1943						
gether with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	August	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May	June	July
	STO	NE, C	LAY,	AND	GLAS	SS PR	ODU	CTS					
ABRASIVE PRODUCTS									[		į		
Coated abrasive paper and cloth: Shipmentsreams	157, 290	135, 030	142, 985	120, 953	126, 874	157, 573	125, 258	119,776	150, 497	153, 639	145, 123	138, 181	123, 08
PORTLAND CEMENT	101,200	100,000	112,000	120,000	120,012	10.,010	120, 200	110,	100, 101	100,000	110,120	100, 101	120,00
Production thous. of bbl.	11,673 56	17, 605 85	17, 541 87	18, 293 87	16, 273 80	14, 116 67	12, 560 60	10, 293 54	11,392 54	11, 239	12, 384 59	11, 895 58	11, 880
Percent of capacity Shipments thous. of bbl. Stocks, finished, end of month do Stocks, clinker, end of month do	12, 625 20, 590 5, 710	21, 282 15, 268 4, 493	20, 148 12, 708 3, 606	20, 384 10, 625 2, 733	14, 653 12, 248 2, 840	8, 955 17, 428 3, 509	8, 641 21, 368 3, 771	8, 656 22, 985 4, 566	10, 107 24, 111 4, 926	12,757 22,579 5,312	12, 075 22, 891 5, 574	12, 702 22, 067 5, 455	12, 411 21, 542 5, 568
CLAY PRODUCTS	0,110	1, 100	8,000	2,100	2,040	3,000	0,,,,	2,000	1, 320	0,012	0,011	0, 100	0,000
Common brick, price, wholesale, composite, f. o. b. plant	13. 423	13. 265 3, 682 19, 215	13. 255	13, 213	13. 215		13. 243	13, 219		13. 279	13. 384	13. 433	13.442
GLASS PRODUCTS							:						
Glass containers: Production				6, 869 98.3 7, 005 11, 845 49 350 625 1, 172 1, 662 455 276 299 8, 299 8, 299 4, 500 4, 888 7, 837 4, 608 4, 924 1, 960 59. 2	6, 235 100, 4 6, 281 1, 661 391 681 820 236 13, 508 520 236 3, 778 3, 535 8, 076 3, 909 4, 612 1 984 60, 6	6, 299 93. 6 6, 564 1, 735 39 362 823 868 1, 491 516 7, 774 3, 837 3, 746 7, 177 3, 744 5, 001 1, 1, 297 79. 9	7, 361 112.8 7, 246 4, 246 1, 841 1366 849 796 1, 924 551 551 00 7, 775 3, 763 7, 877 3, 585 4, 910 1, 1, 166 71.8	6, 672 110.7 7, 060 18 18 386 862 731 1, 708 609 217 7, 288 4, 190 4, 210 7, 803 3, 713 4, 775 11, 113 68. 6	7, 561 111. 5 8, 154 466 478 952 857 1, 906 671 235 334 6, 631 4, 284 5, 338 6, 870 4, 760 5, 237 11, 249 76. 9	7, 622 116. 8 8, 132 499 2, 109 33 553 852 817 1, 922 207 404 5, 894 4, 227 4, 936 6, 181 3, 622 5, 488 1 1, 005 61. 9	8, 104 129. 1 8, 359 7, 2, 220 42, 2584 819 798 1, 970 682 194 4, 5, 583 4, 929 4, 597 6, 544 2, 996 5, 855 1 942 58. 1	7, 773 119.1 8, 262 590 2, 227 55 608 783 7557 1, 891 682 247 398 4, 882 4, 550 4, 924 6, 179 3, 402 5, 898 1 1, 079 66. 5	
Uncalcineddodo			<b>3</b> 8 <b>4</b> , 730			388, 625			275, 250			337, 936	
For building uses:  Base-coat plasters			404, 896 36, 399			408, 044 38, 301			104, 262 1, 959 61, 310 115, 407 3, 161 320, 946 36, 252			143, 148 2, 081 62, 627 144, 658 2, 982 348, 412 39, 769	
	1	· ·	LEXT	TTE L	RODI	UCTS	1						
CLOTHING  Hosiery: Production thous of dozen pairs Shipments do Stocks, end of month do  COTTON	12, 267 12, 714 17, 672	11, 982 12, 118 22, 435	12, 335 12, 649 22, 110	12, 650 13, 012 21, 736	11, 711 12, 059 21, 369	12, 178 12, 441 21, 100	12, 186 12, 937 20, 409	12, 255 12, 975 19, 748	13, 442 14, 534 18, 715	12, 618 13, 355 18, 037	12, 211 12, 316 17, 992	12, 966 13, 033 17, 984	11, 527 11, 386 18, 125
Cotton (exclusive of linters):  Consumption	842, 260 . 198 . 205 1, 785 3 11, 679	925, 089 . 180 . 186 . 739	966, 149 . 186 . 187 5, 006	972, 490 . 189 . 189 9, 713	913, 038 . 192 . 193 11, 535	935, 511 . 196 . 197 . 11, 745	915, 479 . 197 . 204 12, 117	878, 154 . 197 . 207	995, 512 . 199 . 212 212, 438 212, 820	938, 989 . 201 . 212	901, 608 . 201 . 211	916, 789 . 200 . 211	839, 705 . 196 . 209
Stocks, domestic cotton in the United States, end of month: Warehousesthous. of balesthous. of bales	7, 999 1, 876	7, 502 1, 848	9, 676 1, 711	12, 624 2, 006	13, 587 2, 330	13, 539 2, 467	13, 036 2, 418	12, 340 2, 443	11, 438 2, 406	10, 564 2, 347	9, 637 2, 253	8, 520 2, 159	7, 670 2, 058
Cotton linters:  Consumption	108 40 613 otal ginnir	122 27 490	115 154 505	116 221 588	114 215 698 nber 1 est	108 200 810	111 162 868	98 120 893	109 99 873	105 62 844	99 45 792	97 29 729	107

\*Revised. 

1 Partly estimated. 

2 Total ginnings of 1942 crop. 

3 September 1 estimate of 1943 crop.

1 Data are being compiled on a revised basis. 

4 Total ginnings to end of month indicated. 

1 For revised figures for cotton stocks for August 1941-March 1942, see p. S-34 of the May 1243 Survey. The total stocks of American cotton in the United States on July 31, 1942, including stocks on farms and in transit, was 10,505,000 bales and on July 31, 1943, 10,599,000 bales; stocks of foreign cotton in the United States on these dates totaled 135,000 bales and 88,000 bales, respectively.

Monthly statistics through December 1941, to- gether with explanatory notes and references	1943	_		1942						1943	1943							
to the sources of the data, may be found in the 1942 Supplement to the Survey	August	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May	June	July					
	Т	EXTI	LE PI	RODU	CTS-	-Cont	inued											
COTTON MANUFACTURES					. !													
Cotton cloth:			l							j								
Prices, wholesale: Mill marginscents per lb	20. 34	22. 17	22.03	21.85	21. 47	21.08	20.32	20.05	19.60	19. 62	19.69	19.69	19.94					
Print cloth, 64 x 60 ddol. per yd	. 192	. 193	. 192 . 090	.192	. 192 . 090	. 192	. 192	. 192	. 192	.192	. 192 . 090	. 192	. 192					
Mill margins cents per lb Denims, 28-inch dol. per yd. Print cloth, 64 x 60 o do. Sheeting, unbleached, 4 x 4 do. Finished cotton cloth, production: 5	(a)	. 108	.108	.108	. 108	. 108	(a)	(4)	(a)	(a)	(a)	(a)	(a)					
Bleached, plain thous, of yd Dyed, colors do Dyed, black do Printed do		178, 185 149, 159	179, 363	182, 176	168, 349	182,841	175, 919											
Dyed, black do		5, 121	157, 074 5, 472	167, 390 5, 503	143, 165 5, 860	145, 133 5, 295	140, 098 4, 608											
Spingle activity:			65,606	70, 935	63, 144	84, 216	71,033											
Active spindles thousands Active spindle hours, total mil. of hr	22,633 10,091	22, 974 10, 981	22,956	23, 012 11, 429	22, 948 10, 558	22, 887 10, 734	22; 890 10, 820	22, 859 10, 246	22, 925 11, 647	22, 894 10, 927	22, 788 10, 581	22, 777 10, 702	22,655 9,885					
Average per spindle in place hours.  Operations percent of capacity.	431 122. 5	458 136. 4	468 134. 9	478 136. 9	443 133. 4	450 127. 9	455 138.8	435 135, 9	495 134. 4	465 133. 2	451 134. I	457 129. 7	422 120. 0					
Cotton varn, wholesale prices:	122.0	150.4	104. 5	100. 9	100.4	124.8	100.0	100, 9	104. 4	100.2	104. 1	125. 1	120.0					
Southern, 22/1, cones, carded, white, for knitting (mill) †	. 414	. 421	. 420	.414	.414	. 414	. 414	. 414	. 414	. 414	. 414	. 414	. 414					
Southern, 40s, single, carded (mill)do	. 515	.515	. 515	. 515	. 515	. 515	. 515	. 515	. 515	. 515	.515	. 515	. 515					
RAYON Consumption:								}				1						
Yarn mil. of lb Staple fiber do Prices, wholesale:	42.4	38. 2	38.4	41.1	38.8	41.0	37.9	39. 0	42.8	41.5	41.8	39.6	7 40.0					
Prices, wholesale:	13.8	12.7	12.5	12.6	12.4	13. 2	12.7	12.6	14.0	13. 2	12.9	13.3	, 13. <b>2</b>					
Yarn, viscose, 150 denier, first quality, minimum filamentdol. per lb.	. 550	. 550	. 550	. 550	. 550	. 550	. 550	. 550	. 550	. 550	, 550	. 550	. 550					
Staple fiber, viscose, 1½ denierdo Stocks, producers', end of month:	. 250	. 250	. 250	. 250	. 250	. 250	. 250	. 250	. 250	. 250	. 250	. 250	. 250					
Yarnmil. of lb	6. 2	7. 4 3. 9	8.0	7.7	8.1	8.7	8.9	7. 1 2. 5	6.8 2.8	6. 6 2. 3	6.7	6. 5 2. 9	76.4					
Staple fiberdo	3.0	3.9	4.3	4.1	4.4	3.3	3.0	2.3	2.0	2.0	2.8	2.8	3.2					
WOOL													İ					
Consumption (scoured basis):¶ Apparel classthous. of lb		45, 372	52, 305	45, 100	44, 388	45, 504	56, 160	49, 320	50, 280	58, 980	48, 832	7 47, 328	54, 740					
Carpet classdodododo		2,000	3, 045	3, 240	3, 036	3, 168	2, 665	2,944	2,972	3, 610	2,400	2, 132	2, 180					
Looms: Woolen and worsted:		1		į								1						
Broadthous, of active hours		2,744	2,657	2,703	2,650	2,711	2,676	2,813	2,809	2, 721	2,716	2,615	2, 414					
Narrowdodo	~	70	65	75	71	68	63	67	70	63	59	61	55					
Carpet and rug: ● Broad do Narrow do		72 45	66	69 44	66 42	64 42	63	65 41	67 41	60 39	60 40	7 54 37	48 31					
Spinning spindles: Woolendo	1	125, 473	121, 812	128, 423	125, 194	126, 337	124, 120	133, 482	134, 890	129,049	130, 201	r 127, 186	116, 509					
Worsted do Worsted combs do		120, 250 237	112, 150	118, 676	115, 344	114, 958	112, 922	119,015	118,835	114, 009 219	118,047	r 113, 716	105, 094					
Prices, wholesale:	1	1	217	217	207	205	206	217	218		226	219	202					
Raw, territory, fine, scoureddol. per lb Raw, Ohio and Penn., fleecesdo	1. 205 . 545	1. 195 . 499	1. 199 . 527	1. 205 . 535	1. 205 . 535	1. 205	1. 205	1. 205 . 535	1. 205 . 535	1. 205 . 535	1. 205 . 538	1. 205 543	1, 205 , 544					
Australian (Sydney), 64-70s, scoured, in bond (Boston) dol. per lb	. 765	. 790	.790	.790	. 790	. 790	.765	. 765	. 765	. 765	. 765	. 765	. 765					
Suiting, unfinished worsted, 13 oz. (at mill) dol. per yd.	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)					
Women's dress goods, French serge, 54" (at	(1)	``	}	1			1	1. 559	1	j	]							
mill) dol. per yd Worsted yarn, 3/2's, crossbred stock (Boston)	1	1.552	1. 558	1.559	1. 559	1.559	1.559		1, 559	1.559	1, 559	1.559	(1)					
dol. per lb Stocks, scoured basis, end of quarter:†	1.800	1.800	1.800	1.800	1.800	1,800	1.800	1.800	1.800	1.800	1.800	1.800	1.800					
Total			335, 796 254, 817			265, 535 194, 167			194, 066 136, 752			296, 514 251, 717						
Domestic do do			126, 612 128, 205			95, 790 98, 377			59, 332 77, 420			138, 459						
Wool 40s and below and carpetdo			80, 979			71, 368			57, 314			44, 797						
MISCELLANEOUS PRODUCTS									ļ									
Fur, sales by dealersthous. of dol_Pyroxylin-coated textiles (cotton fabrics):		3, 197	2, 630	2,626	3, 096	4, 484	6, 918	6, 406	8,655	5, 989	4, 747	4,687	p 2, 620					
Orders, unfilled, end of mo_thous, linear vd	9,605	4,686	5, 752	8,913	9, 959	9, 658	10, 212	10, 036	9, 231	8, 760	9, 761	10, 226	10, 234					
Pyroxylin spread thous. of lb Shipments, billed thous. linear yd	4, 193 5, 090	4, 275 4, 734	4, 855 4, 720	4, 621 4, 950	3, 570 4, 248	3, 776 4, 510	3, 790 4, 320	3, 269 4, 323	3, 783 4, 766	3, 803 4, 678	4, 016 4, 760	4, 220 5, 330	4, 159 4, 672					
	<u> </u>	<u> </u>			<u> </u>	<u> </u>		<u> </u>	,	1 '	1		1 ,,					
		IKAN	5PUR	TATI	JN E	SOIL	MENT	1	<u> </u>	<del></del>	<del></del>	ī	<u> </u>					
AUTOMOBILES												ļ						
Indexes of retail financing: Passenger car financing, volume:	}		1	-				1		}	}	}						
TotalJan. 1942=100	40 22	53 54	42 45	32 26	26 16	20 11	17 11	21 13	36	41	39	40	37					
New cars do Used cars do	41	54 54	45	34	16 28	11 22	119	23	30 37	39 41	36 40	28 42	23 41					
Retail automobile receivables outstanding, end of month	15	67	59	51	44	37	31	27	22	20	18	16	15					
Automobile rims, production thous. of rims	686	586	633	547	488	554	567	527	638	653	683	634	648					

\*Revised. \*Preliminary. ¹No quotation. ‡For revised figures for all months of the cotton year 1941-42 see p. S-35 of the November 1942 Survey. The production of 56 x 60 sheeting, the series shown above, has been discontinued; the price of 56 x 56 sheeting was \$0.108 for April-August 1943.

The production of 64 x 60 print cloth has been discontinued; the price of 64 x 56 print cloth was \$0.087 for April-August 1943.

Data for September 1942 and January, April, and July 1943 are for 5 weeks; other months, 4 weeks.

That a bring these series up to date are not available; moreover, the latest figures shown may not accurately reflect production in the industry.

A large portion of carpet and rug looms have been converted to the manufacture of blankets and cotton fabrics, principally the latter; data for these looms have been excluded beginning January 1942; they accounted for less than 2 percent of the total carpet and rug loom activity in that month and 71 percent of the total (broad, 64 percent; narrow, 77 percent) in July 1943. Similarly, data for woolen and worsted looms operating entirely on cotton yarns have been excluded beginning July 1942; they accounted for only 0.4 percent of the woolen and worsted loom activity in that month and 2.7 percent, narrow, 20.3 percent), in July 1943.

The vised series. The yarn price series for Southern, 22/1 cones, has been substituted beginning 1941 for the Northern, multespun, series formerly shown; for monthly 1941 data, see p. 8-35 of the November 1942 issue (1941 monthly average, \$0.355). Wool stocks are compiled on a revised basis beginning 1942 and cover all known stocks of wool in commercial channels. including stocks in the hands of country dealers and in country warehouses; figures exclude stocks afloat which are no longer available for publication. For reference to approximately comparable 1941 data, except for exclusion of country dealer and warehouse shown in the 1942 Supplement by applying the current series to the January 1942 index on a 1939 base given in foot

Monthly statistics through December 1941, to-	1943			1942			1943						
gether with explanatory notes and references to the sources of the data, may be found in the 1942 Supplement to the Survey	August	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May	June	July
Т	RANS	PORT	CATIO	N EQ	UIPM	ENT-	-Con	tinue	1	<u></u>			
RAILWAY EQUIPMENT				1		İ		İ					
American Railway Car Institute: Shipments: Freight cars, total number Domestic do Passenger cars, total do Domestic do Association of American Railroads:	6,843 2,995 0	955 574 10 10	1, 575 1, 408 0 0	2, 142 1, 970 0 0	2, 202 1, 896 8 1	2, 244 1, 428 0 0	3,061 1,447 0	3,365 1,321 3 0	5, 584 1, 469 0	8, 045 1, 641 6 0	8,003 1,034 0	7,837 1,420 0 0	7,752 2,382 0 0
Freight cars, end of month:  Number ownedthousands  Undergoing or awaiting classified repairs thousands	1,744 49	1, 737 53	1, 737 46	1, 737 42	1,739 45	1,739 42	1, 740 46	1,741 45	1, 741 44	1,740 47	1, 740 48	1,741 49	1,742 50
Percent of total on line	2. 8 28, 133 22, 975 5, 158	3, 1 34, 195 24, 626 9, 569	2. 7 35, 637 28, 352 7, 285	2, 4 29, 204 22, 419 6, 785	2. 6 27, 308 22, 167 5, 141	2. 4 27, 061 20, 065 6, 996	2. 6 19, 281 15, 069 4, 212	2. 6 19, 329 15, 417 3, 912	2. 6 20, 712 17, 393 3, 319	2. 8 19, 397 16, 162 3, 235	2. 8 33, 537 28, 227 5, 310	2. 9 31, 744 27, 011 4, 733	2. 9 27, 795 23, 577 4, 218
Percent of total on line number.  Orders, unfilled number  Equipment manufacturers do. Railroad shops do. U, S. Bureau of the Census:	2, 105 5, 3 461 371 90	2. 593 6. 6 323 256 67	2, 381 6. 1 314 238 76	2, 143 5, 5 289 216 73	2,098 5,4 369 356 13	1, 932 4, 9 355 263 92	1, 957 5. 0 365 269 96	1, 975 5. 0 394 312 82	2, 081 5. 3 416 312 104	2, 082 5. 3 394 305 89	2, 052 5, 2 418 340 78	2, 051 5. 2 506 391 115	2, 014 5, 1 485 385 100
Locomotives, railroad: \$ Orders, unfilled, end of mo., total do Steam do Other do Shipments, total do Steam do		1, 649 783 866 147 61 86	1, 932 1, 965 867 177 83 94	1,839 979 860 177 96 81	1, 822 938 884 124 81 43	1, 967 1, 139 828 146 63 83	2, 043 1, 249 794 159 104 55	1, 973 1, 221 752 219 155 64	752 286				
Other do do Locometives, mining and industrial: \$ Shipments (quarterly), total do do Electric, total do do For mining use do			266 116			261 136 122 125			328 136	<b>(</b>			
INDUSTRIAL ELECTRIC TRUCKS AND TRACTORS													
Shipments, total number Domestic do Exports do		382 344 38	438 415 23	420 418 2	367 352 15	411 380 31	285 280 5	342 309 33	435 425 10	410 384 26	353 342 11		
		$\mathbf{C}_{I}$	ANAD	IAN S	TATI	STIC	$\mathbf{s}$			_			
Physical volume of business, adjusted: Combined index†		205. 7	206. 1	207. 2	207. 8	221. 2	225. 8	227. 3	231. 7	236, 9	231.8	232. 4	236. 3
Industrial production, combined index†   1935-39=100.   Construction†   do		232. 5 114. 3 142. 8 248. 8 120. 7 216. 6 150. 4 163. 0	235. 1 127. 8 140. 0 253. 3 116. 2 225. 8 145. 8 127. 1	238. 6 97. 8 138. 5 262. 6 126. 7 195. 7 142. 1 127. 9	239. 3 106. 9 137. 3 263. 4 116. 7 192. 0 142. 7 142. 0	250. 8 101. 5 140. 1 276. 2 124. 7 209. 6 160. 6 175. 9	254. 6 95. 0 142. 5 279. 0 105. 6 225. 3 166. 3 158. 6	267. 8 140. 7 141. 8 290. 8 120. 7 236. 1 143. 3 183. 2	269. 1 90. 8 146. 5 294. 1 124. 4 250. 6 154. 3 202. 3	274. 4 83. 7 153. 0 296. 7 116. 0 281. 2 159. 2 201. 6	267. 8 91. 3 161. 2 286. 5 118. 5 285. 0 157. 2 190. 8	267. 2 73. 6 161. 6 285. 6 132. 2 295. 5 160. 5 214. 5	270. 2 69. 5 167. 3 284. 8 126. 6 327. 7 166. 1 190. 3
Combined index		99. 6 98. 8 102. 9	43. 6 33. 9 85. 7	106. 6 112. 9 78. 9	95. 4 90. 4 117. 0	141.7 146.4 121.2	133. 5 149. 8 62. 8	110. 3 113. 3 97. 2	108. 8 108. 4 110. 7	224, 9 256, 7 86, 6	252. 7 290. 4 88. 9	258. 3 293. 0 107. 6	295. 2 339. 3 104. 0
Cost of living do Wholesale prices 1926=100.  Employment (first of month, unadjusted):	119. 2 100. 4	117. 7 95. 5	117. 4 95. 8	117. 8 96. 6	118. 6 97. 0	118. 8 97. 0	117. 1 97. 1	116. 9 97. 5	117. 2 98. 5	117. 6 98. 9	118. 1 99. 2	118.5 99.5	118.8 100.1
Combined index         do           Construction and maintenance         do           Manufacturing         do           Mining         do           Service         do           Trade         do           Transportation         do		177. 8 146. 8 212. 4 172. 3 189. 4 152. 5 110. 4	179. 3 146. 5 215. 6 166. 8 188. 2 152. 3 110. 0	181. 3 149. 6 218. 3 164. 3 185. 1 153. 5 111. 7	183. 3 154. 9 218. 6 163. 0 182. 6 156. 5 170. 6	186. 5 151. 3 221. 7 162. 0 182. 0 164. 5 109. 4	183. 7 132. 1 219. 6 162. 4 180. 5 169. 9 107. 8	18I. 2 125. 7 222. 1 161. 4 179. 7 149. 3 105. 5	181. 5 122. 6 223. 4 162. 2 179. 9 147. 1 107. 1	180. 6 118. 8 224. 3 160. 6 181. 2 148. 8 109. 4	178. 2 115. 6 222. 9 157. 8 182. 7 151. 8 111. 7	224. 1 156. 2	
Bank debits mil. of dol.  Commercial failures number  Life-insurance sales, new paid for ordinary thous, of dol.	7 45,612	3, 480 42 39, 963	3, 516 39 55, 798	4, 073 47 57, 795	4, 967 56 52, 042	4, 195 36 45, 576	3, 900 25 40, 420	3, 712 29 40, 420	4, 012 35 46, 730	4, 071 25 51, 104	5, 424 7 49, 726	4. 350 50 52, 475	4, 406 12 51, 228
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Production:  Electric power, central stations mil. of kwhr. Pig iron thous. of long tons. Steel ingots and castings do Wheat flour thous. of bbl.	147 220	2, 990 145 222 1, 820	2, 947 139 219 1, 737	3, 166 157 242 1, 851	3, 181 152 242 1, 973	3, 249 147 241 2, 063	3, 218 104 185 1, 963	2, 951 123 219 1, 991	3, 329 143 242 2, 193	3, 268 134 236 2, 057	3, 503 138 243 2, 100	3, 355 132 214 1, 855	3, 404 135 224 1, 945

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