SURVEY OF

CURRENT BUSINES



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Economic Highlights

Machinery Industry Shipments

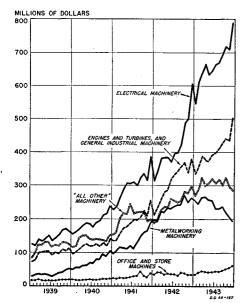
The value of shipments of the machinery manufacturing industries amounted to almost 20 billion dollars in 1943, an increase of 5 billions or one-third over 1942, and four times 1939 deliveries. In recent years many companies in these industries have been making munitions as well as machinery.

The vital and growing significance of this industrial group in wartime is clearly outlined in the expansion of shipments of war goods which amounted to 16.4 billion dollars, or 83 percent of all deliveries, in 1943 as compared with 11.1 billion, or 74 percent, in 1942 and 3.1 billion, or 30 percent, in 1941.

Shipments of electrical machinery products expanded 60 percent to the record level of 8 billions in 1943. The rise was the sharpest since 1939 and placed 1943 shipments more than 350 percent above the value of products shipped in 1939. Deliveries of radio and radar equipment to meet the greatly intensified demands of the armed services were primarily responsible for the amazing growth of shipments by the electrical group in late 1942 and throughout 1943.

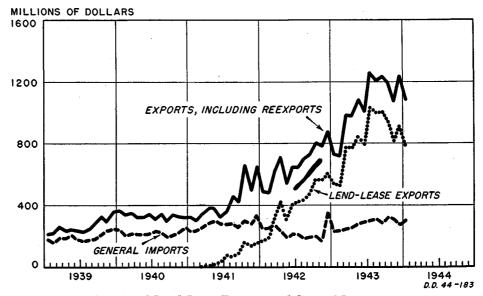
Shipments by companies manufacturing other than electrical machinery rose 20 percent, from 9.9 billion in 1942 to 11.9 billion in 1943. This rate of growth, while substantial, was less than half as rapid as between 1941 and 1942. It was the result of a considerable increase in shipments from engine and turbine producers partly offset by declining deliveries of products manufactured by the metalworking machinery industry.

The continued expansion in shipments of engines and turbines was in the main



Manufacturers' Shipments for Machinery Industries.

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Total and Lend-Lease Exports, and General Imports.

a reflection of the growth of the general shipbuilding program. The declining trend shown by the metalworking group, on the other hand, resulted from the virtual completion of war product retooling and conversion to war production.

Foreign Trade at High Levels

Imports in January 1944 amounted to 310 million dollars, more than 10 percent above the monthly average in 1943. Total in 1943 was 3,369 million dollars, 23 percent above the previous year and 51 percent above the 1932–41 annual average. January 1944 imports for consumption were valued at 313 million dollars, 12 percent above the monthly average in 1943. No official forecasts of 1944 imports are available, but indications point toward a slight gain over 1943 despite some reductions in FEA purchases of certain materials, chiefly metals.

This expansion of total imports was accomplished in the face of a billion dollars per year decline in imports from Europe and Asia. Whereas these areas together sold us an average of nearly 1.5 billion dollars of goods per year in 1936–38, the amount in 1943 was less than 0.5 billion, a decline from three-fifths of total U. S. imports to less than one-seventh. In offsetting this decline, imports from all other continental areas were expanded to double and triple the 1936–38 averages. In two such areas the gain was even larger.

Total exports amounted to 1,090 million dollars in January 1944 and to 12,715 million in the year 1943. Roughly 80 percent of these amounts were lend-lease. Total cash exports, after rising to 4,408 million dollars in 1941, partly

because of large British orders, dropped to 3,144 million in 1942 and to 2,609 million in 1943. Cash exports of nonmilitary items in these 3 years were 3,573 million, 2,387 million, 2,339 million dollars respectively. The trend was definitely upward in the last three quarters of 1943

Lend-lease exports in 1943 amounted to roughly 10 billion dollars, bringing the grand total from March 1941 through 1943 to about 15.6 billion. Of this total, roughly 8.4 billion dollars were munitions, 4 billion were industrial materials and products, and 3.2 billion were foods and agricultural products. This total was distributed 42 percent to United Kingdom, 27 percent to Russia, 0.8 percent to Latin America, and the remaining 30 percent to other countries. It is estimated that munitions now constitute more than half of current lend-lease exports.

Chief munitions exoprts under lendlease through 1943 were aircraft and parts 2.7 billion dollars, motor vehicles, tanks and parts 2.9 billion, and ordnance and ammunition 2.5 billion. Watercraft accounted for only 340 million dollars. Chief nonmunitions items besides food were metals 1.4 billion dollars, machinery 1.1 billion, and petroleum products nearly 0.7 billion.

It is interesting to note that almost one-fifth of the Nation's wartime production of aircraft has been exported. Of the 150,000 planes produced from March 1941 through 1943, other Allied Nations received about 21,000 under lend-lease and 7,000 as cash exports. In addition, they also received about 1.6 billion dollars of aircraft engines and parts, of which about one-third were cash exports.

The Business Situation

DUSINESS activity was maintained in March at the levels and within the patterns which have prevailed in recent months. Indications are that few if any significant changes in economic activity occurred in the first quarter of 1944. A tendency towards stabilization at present levels continued to be the important feature of most business activity indicators. Clearly the somewhat static pattern which had developed in the last quarter of 1943, as pointed out in the article on "National Income and National Production in 1943" in this issue, has persisted during the first quarter of 1944.

Table 1.—Income Payments, Consumer Expenditures and Retail Trade Indexes

[1935-39=100; indexes are adjusted for seasonal variation]

Voor and	Income	payments	Con- sumer	Retail trade, total	
Year and month	Total	Salaries and wages	expendi- tures for goods		
1943:					
July	213. 4	238. 1	163. 9	162. 5	
August	215. 2	239.6	164.8	163. 7	
September	215. 2	241. 3	164. 7	162. 7	
October	217.5	243. 9	168. 2	167. 3	
November	220.8	247. 2	175. 5	175. 5	
December	222. 9	249.8	172.4	171. 1	
19 44 :					
January	226. 1	252.6	177.8	177. 8	
February	230.4	257. 4	176.7	176. 6	

Source: U. S. Department of Commerce.

Production in munitions, as in industry generally, remained at the rates prevailing in the first 2 months of the year and below the peaks reached in October and November last year. The index of manufacturers' shipments dropped sharply in January in all categories except food to 266 from the December peak of 276. The decline was partly seasonal, since a similar movement occurred a year ago. Also, it reflected concerted efforts to push deliveries in December, as well as the decline in production following from cutbacks, war program revisions, and other causes. Shipments increased again in February to 281.

While difficulties arising from military needs for manpower continued to present problems and to force adjustments, there was no indication of increasing stringency in the industrial manpower situation, although labor continued to be unavailable for an expansion of civilian production. This was true despite the fact that civilian employment of 50.2 millions in February represented a decline of 1.5 millions compared with employment in February of last year. Civilian employment averaged 51.6 millions in the last quarter of 1943. Employment in manufacturing industries, which averaged 13.9 millions in the last 3 months of 1943, continued to decline from the November peak to 13.7 million in January and 13.6 millions in February.

The decrease in employment experienced in recent months by the munitions industries was probably not responsible for the failure of these industries to return to the somewhat higher production levels of last autumn. Increased efficiency in production apparently has been sufficiently large so that somewhat reduced total employment probably was to be anticipated. Program changes continue to create some production lags in certain of these industries.

The tendency towards stabilization at approximately the levels of recent months is noticeable also in the civilian segments of the economy.

Retail sales in February displayed a moderate decline to 176.6 from the January peak of 177.8, according to the seasonally adjusted index. In March, retail sales in many lines increased as a result of consumer anticipations of higher excise tax levies.

However, the index wage and salary payments reached a new high level of 257 in February. Payments to the armed forces were largely responsible for the rise

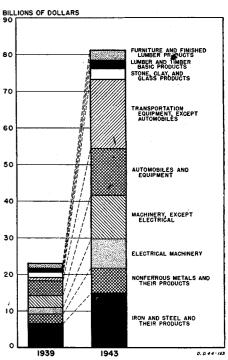
There has been in the first quarter less change in the internal pattern of industrial activity than had been anticipated in some quarters earlier this year. No significant resumption of civilian goods production has occurred and there has been little if any over-all reduction in the military program. Indeed, some segments of civilian supply have experienced intensified pressures and present indications do not point to any early relief.

Aside from the manpower situation, the key to large-scale renewal of civilian goods production lies at this time in the availability of supplies of metals and forest products. The tight situation in lumber and paper is discussed below and further reductions of the quantities available to civilians is probable in both cases.

Among the metals, only magnesium and aluminum ingots can be said to be

available actually or potentially in amounts which might permit increased supplies to the civilian population. Military requirements have sent steel production to peak levels, much higher than was anticipated some weeks ago. The situation in copper is such that present military demands absorb all available supplies.

Chart 1.—Manufacturers' Shipments for Durable-Goods Industries



Source: U. S. Department of Commerce.

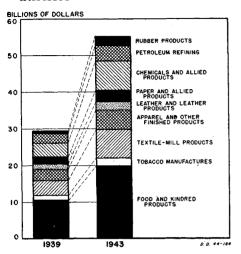
The civilian economy has benefited, however, from slightly increased quantities of some War Production Board controlled materials, particularly steel, which have been made available for cer-

Table 2.—U. S. War Expenditures, Industrial Production, Manufacturers' Shipments, and Employment

		projini						
•		1943					1944	
	July	August	Sep- tember	October	No- vember	De- cember	Janu- ary	Febru- ary
Government war expenditures (millions of dollars). Industrial production (adjusted, 1935-39=100) Durable manufacturing Manufacturers' shipments (1935-39=100) Durable Nondurable manufacturing Male Female. Wage earners in manufacturing (thousands) Durable goods Nondurable goods	361 177 249 346 173 54.6 36.7 17.9 13,911	7, 232 242 366 178 258 354 183 54. 2 36. 5 17. 7 13, 990 8, 321 5, 669	6, 952 244 370 179 261 356 186 52. 8 35. 2 17. 6 13, 935 8, 319 5, 616	6, 989 247 375 179 270 371 191 52. 1 34. 8 17. 3 13, 965 8, 389 5, 576	7, 541 247 377 180 270 373 189 51. 7 34. 6 17. 1 14, 007 8, 456 5, 551	6, 718 241 365 174 276 380 194 51. 0 34. 2 16. 8 13, 876 8, 403 5, 473	7, 138 243 368 175 266 368 186 50. 4 34. 0 16. 4 13, 659 8, 288 5, 371	7, 518 p 243 p 368 p 175 p 281 p 388 p 197 50. 2 34. 0 16. 2 13, 576 5, 224 5, 352

Sources: U. S. Treasury Department; Board of Governors of the Federal Reserve System; Department of Commerce; Department of Labor.

Chart 2.—Manufacturers' Shipments for Nondurable-Goods Industries



Source: U. S. Department of Commerce.

tain products. Included are such items of essential importance to civilians as railroad equipment, farm machinery, trucks, tinplate, and repair parts as well as pressure cookers and baby carriages. Materials have also been made available for industrial experimental use.

The wartime pattern of industrial acactivity is shown in charts 1 and 2, comparing manufacturers' shipments by major durable and nondurable industries for the year 1943 with the year of the outbreak of the war in Europe, 1939. Most striking is the fact that shipments by durable goods industries have almost quadrupled during the 4-year period. Nondurable goods industry shipments have also increased but only by 84 percent.

The importance of the durable goods industries in the war effort is apparent from the fact that while these shipments constituted 44 percent of all manufacturers' shipments in 1939, their share in total shipments had increased in 1943 to 60 percent.

Among the changes experienced by individual industries, most striking is the tremendous expansion from 1939 to 1943 in the shipments of the machinery, transportation equipment, and automobile and equipment industries. Among the durables, the industries producing lumber and timber basic products and stone, clay, and glass products recorded the smallest increase.

Notable increases in shipments among the nondurables were made by the food and kindred products and the chemicals and allied products industries. Also of interest are the relatively small changes which occurred in the shipments of the tobacco, paper, and leather and leather products industries.

In the earlier stages of the war program critical supply problems existed chiefly in the metals and the munitions industries. In most cases supplies and requirements have been brought successfully into balance.

Meanwhile, serious problems have come into existence in industries which

have been comparatively neglected. At the beginning of the war the large surplus productive capacities in the coal mining, lumber, and paper and pulp industries were such as to inhibit any consideration of these industries as possible sources of supply difficulties. The situation of the lumber and pulp and paper industries has changed markedly as a result of the impact of greatly augmented demands upon reduced productive capacities measured in terms of manpower.

Production of lumber and paper is at the present time either actually or threatening to fall short of requirements with slight prospects of being significantly expanded. Increased efforts will be necessary if essential balance in the war and civilian programs is to be secured

Lumber

Lumber consumption has exceeded production in each of the past 3 years. Fortunately, lumber inventories at the middle of 1941 stood at the high level of 18 billion board feet. As a consequence of 3 years in which consumption has exceeded production these stocks have fallen to a critical point, both because of the small volume and also because they are badly unbalanced in their composition of sizes and species.

Demand as reflected by orders placed with mills continues to exceed reasonable estimates of supplies that will be available. There is little prospect that production can be expanded in view of the present operational problems.

Wartime necessities have substantially changed the character of lumber use as is shown in chart 3. Most striking has been the sharp increase in the use of lumber for boxing, crating, and dunnage. Consumption for factory purposes has varied little in these years while most other uses have declined. Largest decline has been in civilian construction but this forced reduction has not been sufficient to release the lumber required

to meet the increasing needs of the armed forces.

Military uses of lumber, both direct and indirect, have increased from 59 percent of total consumption in 1942 to 77 percent in 1943 and may well require an even larger proportion of total supplies in 1944.

Table 3.—Estimated Military and Civilian Lumber Consumption

[Percent of total]						
	1942	1943				
Direct military	41. 7 17. 5 40. 8	52. 4 24. 3 23. 3				
	100	100				

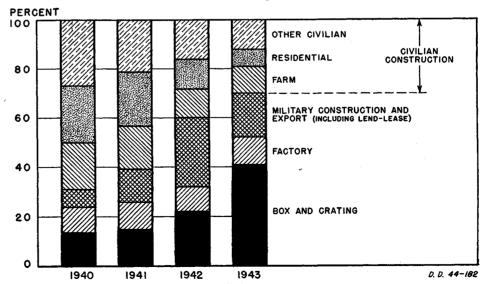
Preliminary indications for 1944 are that shipping lumber (boxing, crating, dunnage, and industrial blocking) will require at least 17 billion board feet, or more than half the anticipated production. The shipping lumber item apparently will be the major factor in determining the 1944 lumber pattern. Approximately 87 percent of the 1943 consumption of shipping lumber was for direct and indirect military items.

As new fronts are developed and military supply lines are extended, the demand for shipping lumber is expected to increase, doubtlessly requiring reductions in other uses.

The lumber production goal in 1943 was set at 32 billion board feet, a figure reflecting not demand as shown by orders or actual requirements, but expectations of the industry's maximum ability to deliver. This goal was achieved and in fact surpassed, production in 1943 being estimated by the National Lumber Manufacturers Association at 32.3 billion board feet.

Nevertheless, although consumption was 17 percent below 1942 levels, the quantity produced fell 3.2 billion board feet short of the quantity used. The defi-

Chart 3.—Lumber Consumption by Type of Use



Source: War Production Board; data for 1943 are preliminary.

cit was supplied by withdrawals from inventories held by mills, wholesalers, retailers, and factories, and by imports. At the same time production difficulties which were already great at the beginning of 1943 multiplied during the year and constituted much more serious obstacles to satisfactory supplies at the beginning of 1944 than had been true a year earlier.

The lumber production problem is not one of lack of forest or of mill capacity but of equipment shortages and inadequate manpower. The shortage of labor is particularly acute in logging operations, where deficits cannot be overcome by the employment of women and where weather conditions not only control the length of season but also effectively limit extension of the hours in the workweek.

The fact is that the industry in 1943 produced more lumber per employee than in any recent year as a result of longer working hours, increased mechanization and the sale of much green lumber which required less handling. No further increase in production with manpower presently available seems probable.

The trend of lumber production in the first 2 months of 1944 shown in chart 4 reflects the fact that the influences limiting production are continuing to operate although production in January and February slightly exceeded the totals for the same months in 1943. These increases were almost wholly due to more favorable weather conditions so far in 1944.

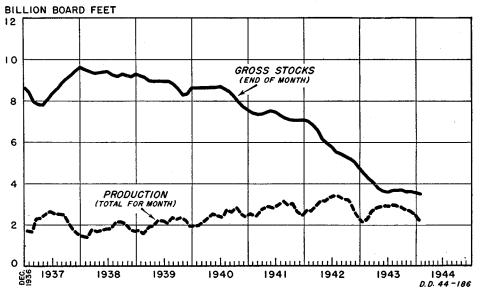
Indications are that 1944 will be the fourth year of deficit production in the industry. Production in 1944 may fall below 1943. It is estimated that it will approximate 31 billion board feet. On the other hand, preliminary estimates of demand for the year total 35.5 billion board feet, a slight decline from 1943 but not as large a reduction as the probable drop in production.

As in 1941 and 1942, the deficit of production relative to consumption in 1943 was made up by large withdrawals from inventories. The reduced condition of inventories which has resulted from this shrinkage will make impossible any continued significantly large withdrawals from that source. Consequently, lumber usage will necessarily be confined to the volume that can be produced.

For these reasons the necessity for more stringently controlling the consumption of lumber so that needs are met in the approximate degree of their essentiality has become increasingly acute in the last few months. The problem is one essentially of assuring the military services and the most essential civilian and indirect war needs prior access to available supplies.

Existing War Production Board L and M orders have not covered all species, or the output of mills producing less than 5,000 feet of lumber daily. Though the restrictions have served to prevent the consumption of lumber in certain relatively nonessential uses, they have not proved adequate to balance demands to supplies.

Chart 4.—Production and Gross Stocks of Lumber



Source: National Lumber Manufacturers Association.

In addition to these orders which are retained in force, War Production Board with the issuance of Order L-335 has taken the first step in an over-all lumber control program. Its objective is that of shrinking demand to the dimensions of actually available supplies. Under the new system consumers requiring in excess of 50 thousand board feet per quarter must file quarterly an estimate of requirements. Such reports will supply needed information on lumber demand by types of use. Authorized purchased orders will then be approved in accordance with available supplies and relative essentiality.

Pulp and Paper

It is currently estimated that defense plants and Government agencies will purchase or use directly 38.6 percent of total paper and paperboard production in 1944. An additional 33.5 percent will be used largely for supporting war industries, such as communication, transportation, public utility, health and welfare, agricultural products, drugs, and construction. The remainder, 27.9 percent, will be used predominantly to maintain a civilian economy which is largely on an essential basis.

As a result of the continued rise in direct and indirect military requirements for paper and paperboard, coupled with the shortage of pulpwood and woodpulp, the primary raw materials, it was necessary to place the industry's operations under more effective Government control.

The first step in the control of woodpulp consumption was taken by the War Production Board on May 1, 1942. Under this program specific quantities of woodpulp were allocated to mills for the production of paper and paperboard. Beginning with the second quarter, however, the program was reversed. Under the new policy the mills will be directed to produce minimum quantities of specific grades of paper and paperboard, and

sufficient woodpulp will be directed to the mills to meet these minimum production schedules.

At the direction of the Requirements Committee, the Forest Products Bureau of the War Production Board, through the issuance of General Preference Order M-93, will take steps to give preferred production status during the second quarter to certain types of paper and paperboard. This is to insure that in any circumstances all war and essential civilian requirements will be satisfied.

The basic difficulty in the paper and pulp industry lies with shortages of fibrous raw materials brought about largely by labor conditions and to a lesser extent by difficulties encountered in obtaining adequate supplies of truck parts and tires for essential operation and maintenance of present logging equipment. An additional contributing factor is the dangerously low level of inventories of wood pulp and waste paper.

Recommended minimum paper and paperboard production for the first half of 1944 is estimated at 8,531,864 tons, or at an annual rate of 17,063,728 tons. Despite Government conservation and limitation orders controlling consumption, production in 1943 amounted to 17,036,000 tons. This was only slightly under 1942 output and 726,000 tons below the peak year of 1941.

While it is believed that sufficient wood pulp will be available to meet the production requirements for the first half of 1944, it may not be possible to maintain this level of production in the second half because of the pulpwood, wood pulp, and waste paper supply situation.

Total United States receipts of pulpwood including imports expected to be available during 1944 are estimated at about 10 percent below 1943 receipts of 14,817,000 cords or considerably below requirements. A part of the deficiency may be made up by drawing further on inventories. However, consumption of pulpwood has been exceeding new sup-

plies since entry of the United States into the war.

As a consequence, inventories at the end of 1943 had fallen to 2,833,000 cords, a decline of 16 percent below 3,376,000 cords on hand at the close of 1942, and about one-third below the peak level of October 1942. Receipts in January and February were 23 percent greater than the same 2 months a year ago and substantially higher than receipts in the last 2 or 3 months of 1943. Although inventories at the end of February 1944 were 4 percent below those of February 1943, they registered a gain of 7 percent over the level at the end of 1943.

The woodpulp supply situation is intimately related to that of pulpwood. Woodpulp is an intermediate raw material product in the manufacture of paper. Scheduled consumption of woodpulp for the first half of 1944 is estimated at about 5,167,719 tons, or at an annual rate of 10,335,438 tons. Consumption of woodpulp for the year, estimated on this basis, would appear to be in excess of expected new supplies. As shown in chart 5, the rate of consumption has been consistently higher than new supply since October 1942, the deficit coming out of inventory.

As a consequence of woodpulp production deficits, inventories of woodpulp have been reduced within a year by more than one-half, from 872,000 tons at the end of 1942 to 427,000 tons at the end of 1943. The decline has continued in 1944, falling to about 392,000 tons at the end of February.

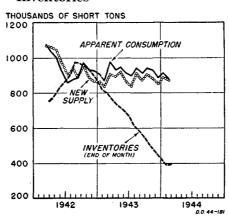
Indications are that pulpwood and woodpulp supplies in 1943 will fall far short of meeting needs for the year if the paper and paperboard output scheduled for the first half of 1944 is to be maintained in the second half. In view of these factors and lacking any sharp improvement in pulpwood production, output of paper and paperboard may necessarily be somewhat reduced in the second 6 months as compared with the first 6 months.

The magnitude of the probable decline in aggregate production of paper and paperboard in the second half of this year below the first half will depend to an important extent on the available supplies of waste paper. fibrous materials—waste paper, rags, and other waste fibers-accounted for 42 percent of the total consumption of fibrous materials, including woodpulp, in the production of paper and paperboard in 1943. As in the case of pulpwood and woodpulp, inventories of waste materials declined throughout most of 1943. Only recently have waste paper receipts turned upward, reflecting in part the result of the current salvage campaign.

To relieve the prevailing shortage of virgin fiber, the Salvage Division of the War Production Board has set a waste paper salvage goal for 1944 of 8,000,000 tons, about 32 percent higher than receipts for 1943. Estimated minimum waste paper requirements for consumption in 1944 on the basis of first-half production needs would be approximately 6,650,000 tons, or about 554,000 tons per month. Even though February receipts of waste paper were the highest since May 1942, they were 2 percent below minimum needs and about 17 percent below the desired goal.

To achieve the 1944 waste paper salvage goal of 8,000,000 tons will require the reclamation of 66 percent of the available recoverable supply of waste paper in the United States. This recovery rate far exceeds previous experiences and compares with 45 percent in 1943, 42 percent in 1942, and 38 percent in 1941, and in addition faces the problem that wartime uses of paper result in much

Chart 5.—Wood Pulp: Apparent Consumption, New Supply, and Inventories



Source: War Production Board.

destruction and consequent reduction in salvageable total.

In particular, war-purpose papers and containers leave the country in the form of packaging for goods. The demand for lend-lease shipments requires substantial quantities of paper products of various types, and most of this cannot be recovered. Since newsprint and magazines play an important role in receipts. the restrictions on newsprint and magazine consumption will have some effect on the over-all salvage picture. Thus, a much lower percentage of paper will be available for salvage, from that manufactured, as compared with 2 or 3 years

Since the primary problem of the industry continues to be one of shortages in raw materials, strenuous efforts must be continued to stimulate pulpwood cutting and waste paper salvage and collec-With military requirements of paper and paperboard absorbing an increasing proportion of a limited supply, this has necessitated shifts in the production of the various types and grades of paper. The civilian economy will be forced to get along this year on a supply which will be short of meeting an expanded demand.

Production curtailments have already been made in those types of paper which are considered less essential and increases are being allowed in types needed primarily for the military and those needed to maintain a wartime civilian economy. In this connection, it is to be noted that the proportion of paperboard production to total output of paper and paperboard has increased during the past 3 years.

In 1942, paperboard represented 46 percent of total production whereas in 1943 it represented 50 percent of total production. With the increase in military demands largely concentrated in paperboard, particularly fiber shipping container board, the paperboard ratio becomes especially significant.

Last year, the principal factor affecting the industry, especially pulpwood procurement, was labor. There was a constant drain of woodsmen from the forests, many shifting into higher paying war industries and some being drafted into the armed services, particularly in the first 6 months. However, some progress has been made in recent months in solving various problems, especially with respect to labor, trucks and tires.

In addition, a large number of prisoners of war have been made available for cutting pulpwood in the South and other sections of the United States. However, the recent tightening up in the policy of deferment of essential workers may cause the situation to become quite critical again. In general, the outlook for the second half of this year will depend entirely upon the results of the current drive to stimulate wood cutting and waste paper collections.

Table 4.—Supply, Consumption and Inventories of Pulpwood, Wood Pulp, Waste Paper and Paper and Paperboard

	1941	1942	1943
	Thou	sands of	cords
Pulpwood: Receipts at U. S. mills, in- cluding imports Consumption Inventories, end of year	16, 025	16, 712	14, 817
	16, 181	16, 847	15, 171
	3, 716	3, 376	2, 833
Wood pulp:	Thouse	nds of sh	ort tons
New supply (production plus imports)	11, 535	11,964	10, 799
mestic consumption plus	11, 690	11, 314	11, 053
exports)	(¹)	872	427
Receipts	5, 921	6, 043	6, 065
	3 6, 145	3 5, 495	6, 368
	333	543	249
Domestic production, total Paper Paperboard	17, 762	17, 084	17, 036
	9, 362	9, 115	8, 447
	8, 400	7, 969	8, 589

¹ Data not available. ² Data for 1943 and inventories at end of 1942, including also "rags and other waste fibers" are as follows: Re-ceipts, 7,221,000; consumption, 7,497,000; inventories at end of 1942 and 1943, 779,000 and 530,000, respectively. ³ Includes an estimate for one mill which did not report

prior to 1943. Sources: Bureau of the Census and War Production Board.

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National Income and National Product in 1943

By Milton Gilbert and George Jaszi, Bureau of Foreign and Domestic Commerce

WITH the achievement of full economic mobilization towards the end of 1943, the national income and national product rose during the year to new high levels of 147.9 billion dollars and 186.5 billion dollars, respectively. The corresponding national income total for 1942 was 121.6 billion dollars while the gross national product was 152.1 billion. But though the annual aggregates showed increases for the year as large as those for the previous war years, the quarterly movements clearly indicated a tapering off in the wartime expansion. By the end of the year it was apparent that the economic situation had reached a fairly static phase, with the flow of output and income pressing against the limits of the Nation's production potential and with the structure of production rigidly determined by the requirements of the war program. There had been established an economic pattern which would prevail in its broader outlines for the duration of the full-scale war effort. barring, of course, radical changes in military requirements or in the level of prices.

Gross National Product.

Gross national product—the total value of currently produced goods and services flowing to Government, to businesses for gross capital formation, and to consumers—amounted to 186.5 billion dollars in 1943. This represented an increase of 34.4 billion over the previous year, somewhat larger than the expansion occurring between 1941 and 1942. The huge increase, the bulk of which was in war expenditures, is the more impressive as it was superimposed upon a record level of product flow.

The quarterly movement of gross national product, on the other hand, indicated a retardation of the wartime upward trend. During 1943 each quarterly gain was smaller than the one preceding it. The addition at an annual rate of 2.4 billion between the third and fourth quarters of 1943 was less than one-quarter of the gain registered a year earlier when the absolute growth in national product was near its peak.

Though shortages of materials were a contributing cause of the leveling off in total national production, the basic factor was the shortage of labor power that was available within the framework of the limited labor control and mobilization measures in operation. This shortage became pronounced in 1943. The upward trend of the aggregate volume of employment tapered off sharply as the pool of unemployed labor and additions to the total labor force were furnishing fewer new recruits for civilian and military employment. So rapidly did these manpower sources dwindle that in the latter part of the year the continued increase in the armed forces could be obtained only at the expense of absolute reductions in the number of persons engaged in civilian work. The experience of 1943 contrasted sharply with that of the preceding years. During 1943 the number of unemployed fell by only 0.5 million, as compared with drops of 3.4 million and 2.9 during 1941 and 1942. Similarly, additions to total labor force amounted to only 1.5 million, a figure somewhat in excess of the increase of 1.3 billion recorded during 1941, but sharply below the 4.1 million increase during 1942.

A substantial part of the high level and of the increase of gross national

product was due, of course, to a rise in prices rather than to an increase in physical volume. The difficulties involved in disentangling these two factors, particularly in an abnormal period such as the present, have been emphasized on previous occasions and need not be repeated here. Despite known limitations, however, the correction of value aggregates for price changes does aid in the evaluation of the economic changes of recent years, though it must be recognized that alternative techniques of deflation would yield different results.

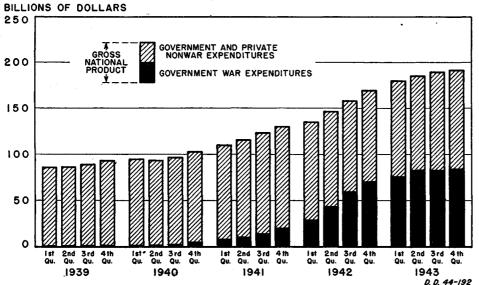
Table 1.—Gross National Product in Current and 1939 Dollars, 1939-43

[Billions of dollars]

Year	Gross n	Implicit		
I ear	Current	1939	price	
	dollars	dollars	index	
1939	88. 6	88. 6	100	
1940	97. 1	96. 0	101	
1941	119. 6	112. 3	106	
1942	152. 1	132. 6	115	
1943	186. 5	155. 3	120	

Translation of current-value figures into constant 1939 dollars does not change the general impression as to the stupendous size and increase of gross national product, though a substantial part of it-approximately one-third between 1939 and 1943—is seen to reflect a rise in prices rather than an increase in physical volume of output. That the price rise between 1942 and 1943 was smaller than the one estimated to have occurred between 1941 and 1942 is due in part to the fact that an increasing portion of national product represented the output of munitions whose average prices-for want of better informationhave been assumed to be constant. Moreover, the increase in prices paid by consumers was smaller between 1942 and 1943 than it was between 1941 and 1942.

Chart 1.—Utilization of Gross National Product, Seasonally Adjusted at Annual Rate



Source: U. S. Department of Commerce.

War Expenditures.

The movement of total gross national product was closely paralleled by the course of war expenditures for goods and services. These increased from 50.3 billion dollars to 81.3 billion between 1942 and 1943, a somewhat smaller increase than that which occured in the previous

Only the quarterly data, however, reveal the sharpness of the retardation. Quarterly additions to war expenditures reached a peak of more than 13 billion dollars at annual rates in the second half of 1942. During 1943 they averaged only 3 billion. Though significant changes in the composition of war expenditures will undoubtedly occur, the 84-billion-dollar annual rate of war expenditures in the fourth quarter of 1943 was probably close

to the over-all level which can be anticipated for the duration of the fullscale war effort.

The static character of the picture is reflected also in the percentage of gross national product absorbed by war expenditures. It appears from table 2 that after a succession of quarterly increases, uninterrupted since the inception of the rearmament program, war expenditures in 1943 were stabilizing at about 45 percent of gross national product.

The composition of war expenditures underwent significant shifts, reflecting the transition of the war program from the mobilization phase to the stage of aggressive military operations. Between 1942 and 1943 the bulk of the increase in war expenditures occurred in munitions. though quarterly additions fell short of those in 1942. The sharpest percentage increases were registered in the items directly connected with the armed forces-in military pay, travel, and subsistence. War construction, on the other hand, declined sharply from quarter to quarter, and the 1943 level was substantially below the record volume reached in 1942.

Table 2.—Gross National Product and War Expenditures, 1939-43, Seasonally Adjusted Annual Rates

[Billions of dollars]

Year and quarter	Gross nation- al prod- uet	War ex- pendi- tures	War expenditures as percent of gross national product
1939	88. 6	1. 4	2
1940	97. 1	2. 8	3
1941	119. 6	12. 8	11
1942	152. 1	50. 3	33
1943	186. 5	81. 3	44
1942 (By quarters) First	134. 3	28. 7	21
	146. 3	43. 2	29
	158. 2	59. 1	37
	169. 4	70. 3	41
1943 (By quarters) First Second Third Fourth	179. 8	75. 6	42
	185. 0	82. 9	45
	189. 3	82. 6	44
	191. 7	84. 0	44

Nonwar Government Expenditures.

Nonwar expenditures of Government in 1943 mirrored the general pattern that was being established throughout the economy, a period of rapid changes being followed by a tendency toward stabilization. A further substantial reduction occurred in Federal expenditures on public works and work relief, the latter category having been virtually discontinued by the middle of the year. Declines also occurred in the net current nonwar outlays of Government These movements were corporations. offset, mainly by a continued gain in interest payments on the national debt. These payments now constitute over onethird of nonwar budget expenditures and their steady growth will increasingly dominate the movement of the total. The limited information available on State and local expenditures suggests that after a period of steady decline these expenditures also continued on an even level in 1943.

Private Gross Capital Formation.

Private gross capital formation amounted to only 2.2 billion dollars in 1943, compared with 7.5 billion in 1942 and a peak level of 19 billion in 1941. This sharp reduction highlights the extent to which the war program has been facilitated by adjustments in the capital goods flow of the Nation, drastic cuts in the output of private construction and producers' durable equipment being supplemented by drains on business inventories and on foreign claims.

Private construction fell from 2.9 billion dollars to 1.7 billion between 1942 and 1943. This decline followed one from 5.4 billion dollars to 2.9 billion in the preceding year. Between 1941 and 1942 the sharp reduction in private construction was dictated largely by the rapid expansion of war construction into which the resources set free in the private sphere were channeled. Reduced war construction requirements in 1943 did not, however, permit resumption of private activity, further curtailment in the private sphere being necessitated by shortages of building materials and manpower.

The quarterly movement of construction is difficult to interpret because it is subject to sharp seasonal variations which have departed from their usual pattern because of abnormal wartime conditions. In spite of this difficulty. however, a distinct steadying of private construction can be traced in 1943. After a period of precipitous decline which started at the end of 1941, private construction expenditures flattened out in 1943, there being no change after the second quarter of the year. A stabilization of private construction at approximately the present levels seems likely until such time as the supply of manpower and materials allows the resumption of a higher level of activity.

Gross additions to privately owned producers' durable equipment followed a different course from the pattern reflected by private construction. Although the 1943 level was substantially below that of 1942, moderate increases were registered during the year, reflecting the need to make good wear and tear of equipment on a scale sufficient to ensure efficient operations in vital industries. Even though reduced Government needs will lead to an easing of the position on the demand side, a substantial resumption of private purchases will not be possible as long as the shortage of manpower and of materials persists.

During 1943 the Nation continued to draw increasingly on its foreign balance to facilitate the high level of war activity. This is reflected in a net reduction in claims on abroad of 2 billion dollars during 1943 as compared with 0.2 in 1942. It should be noted that in estimating this component of national product no account is taken of lendlease or of reciprocal lend-lease operations. These do not affect net foreign claims in a manner analogous to ordinary commercial or other Government

transactions. The fact that the foreign balance was drawn upon so heavily during 1943 was due to increasing Government expenditures abroad as well as to shifts in the merchandise items. Imports of merchandise increased partly as a consequence of the easing shipping situation. On the other hand, exports (exclusive of lend-lease and of direct shipments to the armed forces) dropped further, cash exports to countries outside the Western Hemisphere being increasingly replaced by lend-lease exports.

Net reduction of business inventories during 1943 is estimated at 0.5 billion dollars. This equals the total inventory liquidation registered in 1942, but falls below the annual rate obtaining in the second half of that year, when the curtailment of stocks started. The movement of the major types of inventory holdings was significantly different in the 2 years. In 1942 reductions were confined to wholesale and retail inventories while manufacturers' inventories continued to grow rapidly. In 1943 the liquidation occurred in retail inventories, wholesale and manufacturing inventories showing little change.

Consumers Expenditures.

The dollar volume of consumer expenditures 1 for goods and services reached a record total of 91 billion dollars in 1943, an 11 percent increase over the 1942 level. These expenditures constituted the only expanding nonwar component of national product. Only in a few lines most sharply affected by curtailment of production available for civilian use were dollar sales to consumers reduced in 1943. Expenditures for automobiles, gasoline, and furniture and household equipment declined further, the experience of 1942 being repeated, but on a much less drastic scale. These reductions were more than compensated by further substantial increases in expenditures for food, clothing, tobacco, jewelry, and services.

In explaining this unexpectedly large volume of consumer expenditures notice must first be taken of the support afforded by inventory liquidation. In this regard the net reduction of inventories as registered by the statistics is a very incomplete measure of the inventory support to consumer purchases, for two

main reasons.

First, the value of inventory change as measured in the statistics is in terms of costs to business enterprises and thus does not include the mark-up to prices paid by consumers. Second, since a break-down of inventories into war and civilian categories is not available, reductions in business inventories that act as a support to civilian consumption may be offset by increases in inventories destined for war use without such sup-

¹The estimates of consumer expenditures for goods have not been adjusted to the revised estimates of retail stores published in the November 1943 Survey. This adjustment will probably result in a somewhat larger increase in consumer expenditures from 1939 to 1943, though not large enough to affect the use of the data for broad analytical purposes.

port being evident from the aggregate statistics. In the light of what can be deduced from inventory data by industries about the movement of war goods in process, it is evident that the effective support which inventories have lent to civilian consumption is considerably in excess of the indicated net reduction in aggregate business inventories.

While some of the high level of consumer expenditures can be explained by reference to the inventory cushion, another part can be traced to increased production associated with war conditions. Thus, the wartime switch from meals prepared at home to restaurant meals involves a net addition to production as statistically measured. This is because the cost of preparing restaurant meals is counted as part of national product, whereas housewives' labor that goes into similar effort is not so counted. Or again, some of the increase in expenditures for clothing items may be attributed to an increased output of work clothes, especially for women going into industry.

In addition, the high level of and increase in consumer expenditures are due in part to a rise in prices rather than to an increase in physical quantities. When correction is made for the price rise by expressing consumer expenditures in constant dollars of 1939 the high level of consumer expenditures is considerably deflated and most of the increase between 1942 and 1943 disappears. But the deflated figures continue to indicate that on an over-all basis real consumption in 1943 exceeded that of 1942 and that it represented the highest year on record.

Table 3.—Consumer Expenditures for Goods and Services in 1939 dollars, 1939-43

Billions	Λf	dollare	ı
Dunons	O.	Cumais	

Item	1939	1940	1941	1942	1943
Total goods and services	61.7	64.9	69. 7	68.8	70.8
FoodsClothing	18. 1 6. 8 1. 8	18.7 7.0 1.9	19. 8 7. 7 2. 1	21. 2 8. 2 2. 3	21.8 9.4 2.5
Gasoline and oil Other nondurable	2.1	2. 2	2. 1	1.8	1.4
goods Furniture, furnishings and household equip-	3.8	4.1	4.6	4.8	5. 5
ment	3.0	3.3	4.0	3. 3	2.9
parts Other durable goods	2.3 1.1	2.8 1.2	2.9 1.4	.4 1.4	. 3 1. 6
Services	22.7	23.8	24.8	25. 4	25. 4

The difficulty of correcting for price changes under present conditions has been emphasized on previous occasions of presenting deflated consumer expenditures. It is not possible to take account in these measurements of all quality changes, nor of the fact that all price quotations may not be representative, nor of the loss of consumer satisfaction which follows from greatly restricted freedom of choice owing to the disappearance of cheaper brands and the shortage of durable goods and some other commodities. In spite of all these difficulties and shortcomings it is believed

that the general impression of a high over-all level of real consumption which the figures show is not misleading.

Of course, the experience of every individual does not square with the conclusion suggested by the over-all statistics. The reason for this is that, as a consequence of the general prosperity which has accompanied the high level of economic activity, the aggregate volume of consumption is being shared among the population very differently than before the war. For instance, there can be no doubt that the millions of persons unemployed or normally outside the labor force who were absorbed into industry between 1939 and 1943 substantially increased their per capita consumption and that many other groups improved their economic position in a similar manner. On the other hand, many of those who were more fortunate previously have been affected by these new competitors with whom aggregate output has had to be shared. Many of the shortages with which some individuals are confronted have their explanation not in a low level of total production but in a large increase in the numbers of those who can claim an effective share. It should also be remembered that soldiers' expenditures for consumer goods are included in consumer expenditures and that they constitute an increasing proportion of the total.

National Income.

The national income, composed of the earnings of the labor and capital employed in the productive process, reached a new record total of 147.9 billion dollars in 1943. This aggregate exceeded the previous year's total of 121.6 billion by 22 percent and was more than double the national income in 1939.

Four-fifths of the 26.4 billion increase between 1942 and 1943 may be traced to the three branches of the income stream most directly affected by the large volume of Government war spending: wages and salaries in manufacturing, Federal Government pay rolls (including pay of the armed forces), and net income of farm operators. This pattern of income expansion was similar to that in 1942, when these three components accounted for nearly three-fourths of the 25 billion rise in the total. The extent of their disproportionate increase is indicated by the fact that they constituted only one-third of the total national income in 1941.

The quarterly estimates contained in table 8 reveal that during 1943 the national income continued the uninterrupted advance that began in the second quarter of 1938, the fourth quarter flow attaining an annual rate of 153.5 billions. However, the rate of expansion of national income-like that of national product-slackened materially during the year, reflecting primarily a tapering off in the expansion of the three components that have dominated the flow of income since the initiation of the Nation's rearmament program in 1940. The national income rose at successively sharper rates throughout the quarters of 1942, but in each of the first three quarters of 1943 the rate of gain declined. The 2.4 percent rise from the third to the fourth quarter, though reflecting a very slight reversal of this trend, was only two-fifths the average quarterly rate of increase in 1942 and substantially less than the corresponding average of 3.9 percent for the first three quarters of 1943.

Approximately 70 percent of the total 1943 increase in private nonagricultural wages and salaries was, however, the direct result of the increase in average salary-wage within the various industrial components. It must be emphasized, of course, that the increase in average salary-wage in each industry is not solely the result of increased wage rates; rather, it is a composite result of changes in basic wage rates, hours of work, premium rates for overtime work, the occupational distribution of employment within each industry, including the results of upgrading, and other factors. It should be noted that, while wage rate increases granted in 1943 were moderate, those initiated in 1942 had their first full year of operation in 1943 and were a major influence behind the increase in total wage and salary payments in that year. The following table presents estimates of the percentage of the 1942 and 1943 increases in total nonagricultural pay rolls, excluding Government, and in manufacturing pay rolls separately, accountable to each of the three factors described.2

Results so similar as not to alter conclusions drawn from the data presented were obtained for each column in the table by use of two alternative systems of weighting.

² The contribution of each of the three factors to the increase in total wages and salaries was computed by abstracting from the results of the other two factors, as described below for the 1942 to 1943 change. Nineteen forty-three weights were used. (1) Total employment in 1942 was distributed among industries by the 1943 employment pattern. The resulting employment figure was multiplied by 1943 average salary-wage in each industry, and the sum of the products was deducted from actual 1943 wages and salaries to obtain the increase in pay roll due to increased employment. (2) Total employment in 1943 was distributed among industries by the 1942 employment pattern. The resulting employment figure was multiplied by 1943 average salary-wage in each industry, and the sum of the products was deducted from actual 1943 wages and salaries to obtain the increase in pay roll due to shifts in the industrial composition of employment. (3) The sum of the products of 1943 employment and 1942 average pay, computed by industries, was deducted from actual 1943 wages and salaries to obtain the increase in pay roll due to increase in pay roll due to shifts in the industrial composition of employment. (3) The sum of the products of 1943 employment and 1942 average pay, computed by industries, was deducted from actual 1943 wages and salaries to obtain the increase in pay roll due to increased average salary-wage within industries. The same method was followed, substituting 1941 and 1942 for 1942 and 1943, respectively, in analyzing the pay roll increase from 1941 to 1942. The most detailed industrial classification shown in table 14 was utilized in the calculations. Each of the three items, when related to base-year total pay rolls, is multiplicative in measurement of the percentage change in total pay rolls. However, since the added totals of the three absolute changes in every instance approximated the actual total change, the amount of change attributed to each of the factors by the procedure described above was expressed mere

Total wages and salaries increased 21.6 billion dollars in 1943, slightly more than the 19.7 billion increase recorded in 1942. The 1943 aggregate of 102.0 billion was more than double the peacetime level of 1940. Owing to the rapid expansion of the armed forces, government pay rolls accounted for 8.5 billions, or 39 percent, of the total increase in 1943.

In the nongovernmental sphere, excluding agriculture, wages and salaries rose 12.8 billions, compared to an increase of 14.1 billions in 1942. Whereas in 1942 nearly one-third of the increase in pay rolls in this portion of the economy was ascribable to increased employment, only an estimated 16 percent of the 1943 increase could be credited to this factor. Shifts in the composition of employment towards industries in which earnings are relatively highchiefly the metals, machinery, and transportation equipment component of manufacturing, and transportation—continued to exert a moderate upward influence on total pay rolls.

			except ernme	lustries t Gov- nt and ulture,	Mo	ınu- urin g
		1	941-	1942		
			42	43	42	43
Percent	of	in-				
crease	in	pay				
roll	•					
Due	to	in-				
cre	ased	em-				
pk	ymei	at	31	16	43	46
Due	to :	shifts				
in	indu	strial				
di	strib	ution				
of	em	ploy-				
me	nt		12	14	9	11
Due	to	in-				
сr	eas	e in				
av	er	a g e				
		wage				
wi	thin	in-				
du	stries		57	70	48	43

Taking the increase in manufacturing pay rolls alone, which comprised 79 percent of the increase in private nonagricultural salaries and wages from 1942 to 1943, one finds that employment increases, secured at the expense of declines in nearly all other industries except transportation and the Federal Government, were responsible for nearly one-half the 10.1 billion dollar increase in total manufacturing pay rolls. Shifts in the composition of manufacturing employment toward the higher paying manufacturing industries accounted for about 11 percent of the total pay-roll increase, while the substantially higher average salary-wage secured within the various manufacturing industries accounted for the remaining 43 percent of the rise in total manufacturing pay rolls from 1942 to 1943. Increased average hourly earnings were a much more important factor than lengthened hours in raising average salary-wage in nearly every manufacturing industry.

Net income of unincorporated enterprises rose 16.1 percent to a new record level of 23.9 billions. For the first time in recent history, the net income of farm operators represented more than one-half of this total.

From 1942 to 1943 net farm income increased 27 percent to an unprecedented total of 12.3 billion dollars. The 2.6 billion increase, however, was less than the 3.4 billion increase in the preceding year. As has been the case throughout the war period, the rise in farm prices was the major factor accounting for continued expansion of the farm income flow. Average farm prices in 1943 increased 21 percent, as compared with an increase of 28 percent in the previous year. Total farm production also con-

Notes to Tables

Revisions have been made in prior year estimates to incorporate additional information that has become available in the past year. It should also be noted that because of the many changes that have occurred dur-ing the war the computation of the seasonal pattern of some of the components of gross national product and national income involves a considerable element of judgment. For notes on sources and methods the reader is referred to the March 1943 issue of the Sur-

VEY OF CURRENT BUSINESS.

The following revisions in procedures should be mentioned—Table 1: In deflating gross national product Federal Government interest was held constant at the 1939 level. interest was held constant at the 1939 level. Table A: War expenditures have been adjusted for the renegotiation of war contracts. Offshore expenditures, formerly an adjustment to war expenditures, are now included in the balance of payments (net exports of goods and services). Net prepayments, another adjustment to war expenditures, have been revised to take account of changes in business receivables from government. Table business receivables from government. Table B: An item, "Excess of personal tax payments over budget receipts," has been included to take account of amounts of income tax withheld or paid during the calendar year but not reported in budget receipts until later. tinued to increase, though the gain of 5 percent was less than that of 10 percent in 1942. Crop output dropped, due primarily to less favorable weather conditions, but was more than offset by increased output of livestock.

Failure of net income of nonagricultural proprietors to rise more than the 0.7 billion shown in table 15 is mainly attributable to sharp declines in contract construction and in professional engineering and architectural service. The 11.6 percent increase in all other nonagricultural industries combined was almost as large as that in 1942. Dollar increases in entrepreneurial income were larger in 1943 than in 1942 in the important fields of trade; finance; motor transportation; and personal, business, and nonautomotive repair service. Income of proprietors in retail trade increased 14.3 percent to a new high level of 3.0 billion dollars, despite severe shortages in some lines of retail merchandise. The marked increases in most industries occurred in the face of a probable decline in the number of proprietors resulting from their entrance in the armed forces and their acceptance of favorable opportunities for employment on a wage or salary basis.

In contrast to a small decline in corporate profits after taxes recorded in 1942. the limited data available at this time indicate that profits in 1943 increased by about 7 percent. It must be emphasized that so soon after the end of the year information as to profits is very meager. Furthermore, great difficulty has been encountered in estimat-

Table A.—Derivation of Government Expenditure Series, Calendar Years, 1939-431 [Billions of dollars]

1943 1939 1940 1941 1942 Line Item I. Federal budget expenditures:
 Interest on public debt.
 Social Security program.
 Veterans' Administration.
 Aids to agriculture.
 Public works.
 Work relief and civilian conservation corps.
 Other. 1.0 1.5 .7 .6 1.2 .6 .7 2. 2 3 4 5 6 7 . 8 1. 8 . 9 . 7 1. 5 . 8 1.0 $\frac{6.9}{2.8}$ $\begin{array}{c} 6.2 \\ 49.9 \end{array}$ 8 $\begin{array}{c} 6.4 \\ 12.7 \end{array}$ Total budget expenditures

II. Derivation of war expenditure series:
Budget war expenditures.
War corporations, net nonloan transactions.
Net prepayments, purchases of existing assets, renegotiation, etc. (deduct).
Allowances to soldiers' dependents (deduct). 9.7 19. 1 56.0 88.1 10 8.9 11 12 13 2.8 (2) $\substack{12.7\\ .6}$ 1.4 49. 9 2. 2 81. 9 3. 3 . 5 13a War expenditures on goods and services

III. Derivation of Federal nonwar expenditures series:
Budget nonwar expenditures.
Capital transactions (deduct)
Refunds of taxes and duties (deduct)
Relief and veterans' pensions (deduct).
Transfers to trust accounts (deduct).
Government employees' retirement fund, U. S. share.
Corporations, nonwar, net nonloan transactions. 2.8 81.3 14 1.4 12.8 50.3 7.5 .4 .1 .7 .2 .1 6.4 (2) .1 .8 .4 .16. 2 .1 .1 .8 .5 .1 $\frac{6.2}{.1}$ 15 16 17 18 19 20 21 (2) (2) Federal nonwar expenditures on goods and services

IV. Derivation of state and local expenditure series:
State and local expenditures
Relief (deduct) 22 6. 5 6. 1 5. 3 5.0 4.9 8.9 .8 8. 6 . 7 7.9 $\frac{23}{24}$ 7.7 . ĕ 7. 2 25 State and local expenditures on goods and services..... 8.1 7. 9 7.8 7.3 State and local expenditures on goods and services.

V. Derivation of transfer payment series:

Pensions and relief included in budgets.

Food stamps and veterans' bonus.

Payments from Social insurance funds. 26 27 28 1.5 1.5 1.4 1.5 2.4 (²) .9 (2) .9 1.0 1.0 .8 29 2.7 3.2 Total transfer payments..... 2.6 2, 5

¹ Detail will not necessarily add to totals because of rounding. ² Less than \$50,000,000.

Table B.-Derivation of Government Receipt Series, Calendar Years, 1939-431 [Billions of dollars]

Line		1939	1940	1941	1942	1943
	I. Federal budget receipts:					
	Income and profit taxes:					
1 2	Individual income Corporation income and profit	.9 1.0	1.0 1.3	1.6 2.6	4.1 7.0	14. 8 12. 2
3	Total	1.9	2. 4	4.3	11.1	26. €
4	Miscellaneous internal revenue:	. 4	.3	.4	.5	
5	Estate and gift	.1	.2	.3	3	4
6	Other	1.8	2.1	2.7	3.5	4. :
7	Total	2.3	2.6	3.4	4.4	4.5
8 9	Employment taxes	.8	. 9	1.0	1.3	1.
9	Customs	.3	.3	. 4	.3	
10	Nontax receipts	. 2	.3	. 5	.3	2.
11	Total budget receipts	5. 5	6.4	9.6	17.4	35.
12	Total budget receipts	. 6	. 6	.8	1.0	1.
13	Net budget receipts:	4.9	5.8	8,8	16. 4	34.
	II Therivation of Federal tay and nontay series:					
14	Total budget receipts Employment taxes (deduct) Capital transactions in nontax receipts (deduct) Excess of business tax liabilities over collections	5.5	6.4	9.6	17.4	35.
15 16	Employment taxes (deduct)	.8	.9	1.0 .4	1.3 .1	1. 1.
17	Excess of business tax liabilities over collections	.3	1. 3	4.7	4.4	2.
17a	Excess of personal tax payments over budget receipts					1.
18	Total Federal tax and nontax series	4.9	6.7	12.9	20.3	36.
19	Business tax and nontax liabilities: Corporation income and profits	1.2	2.6	7.2	11.5	14.
20	All other	2.4	2. 7	3.7	4. 2	5.
21	(Total	3.6	5.3	10.8	15.7	19.
22	Total Personal tax and nontax payments	1.3	1.4	2.0	4.7	16.
				10.0		
23	TotalIII. State and local receipts:	4.9	6.7	12.9	20.3	36.
	State:		ĺ	ļ		}
	Sales taxes:					
24 25	Gasoline. General	.8	.9	1.0	.9	:
26 26	Other	.5	.5	.4	.5	:
27 28	Total	1.6	1.7	2.0	1.9	1.
28 29	Individual income	.8	.9	.2	3	:
30	Estate and gift	:1	.1	1	.1	١.
31	Corporation income	.1	. 2	. 2	. 3	١.
32	Other taxes	.1	. 1	. 1	.1	١.
33 34	Property taxes (State and local)	4.3	4.4	4.5	4.6	4.
35	Taxes on specific dusiness and noenses Individual income Estate and gift. Corporation income Other taxes. Nontax receipts. Property taxes (State and local). Other local taxes and nontax receipts.	1.0	1.0	1.0	1.0	î.
90		8.7	9. 1	9.5	9.7	9.
36	Total receipts	8.1	9. 1	9.5	9.1	9.
37	Total receipts	8.7	9. 1	9. 5	9.7	9.
38	Excess of business tax liabilities over collections.	(2)	(2)	. 1	. 1	
39	Total State and local tax and nontax series	8.7	9.1	9, 6	9.8	9.
	Business tax and nontax liabilities:		1			
40	Corporation income All other	. 2	7.0	7.4	7.5	7.
41	All Other	6.6	7.0	7.4	7. 5	
42	Total	6.8	7. 2	7.7	7.9	7.
43	Personal tax and nontax payments	1.9	1.9	1.9	1.9	2.
44	Total	8.7	9.1	9. 6	9.8	9.
,	V. Derivation of contribution to social insurance fund series:	-		1		İ
45	Employment taxes in Federal budget	1.8	1.9	1.0	1.3	1.
	Uther employment taxes	1.0	1.1	1.4	1.6	1.
46 47	Government contributions to Government employee retirement funds	9	, ,	1 "	7	1
46 47 48	Other employment taxes Government contributions to Government employee retirement funds Total contributions to social insurance funds.	2.0	2.1	2.6	3.2	3.

Detail will not necessarily add to totals because of rounding.
 Less than \$50,000,000.

ing profits after adjustment for the effect of renegotiation of war contracts. There is little doubt, however, that profits rose in 1943 to an all-time high. Whereas 1942 earnings were adversely affected by the substantial increase in income and excess profits taxes that became effective in that year, the application of the same tax rates to 1943 returns allowed net profits to respond to the enlarged volume of business. Dividends increased to only a negligible extent in 1943 so that the rise in profits was reflected almost entirely in the advance of corporate savings.

The sharp increase from 1.5 billion dollars to 2.2 billion in interest payments on the Federal debt more than offset small declines of interest payments in most other industrial divisions. Similarly, a single industry—agriculture—accounted for the major part of the increase in net rents and royalties. Because they increased less than most other types of income, interest and net rents and royalties continued to decline as percentages of the national income.

In view of the frequent misuse of the distributive shares statistics in discussions of how various economic groups have fared during the war years, certain limitations of the data should be recognized. First it must be noted that the data refer to group aggregates and are not indicative of changes in per capita income. Furthermore, the statistics offer little indication of the size distribution of income because many individuals receive more than one type of income and because of the wide dispersion in the size of individual receipts within every type of distributive share. Finally, the fact that the statistics for all shares cannot be calculated after taxes in a comparable manner further restricts their use as a measure of the effective distribution of income.

Cost Pattern in Private Economy.

The distributive shares data most directly reflect the costs of the various factors of production to the economy as a whole. Many arrangements of the data are possible in analyzing such cost changes, the choice depending upon the nature of the problem at hand. One possible arrangement is presented in table 4 as a suggestion of the use to which these data can be put.

In this table payments to factors of production employed by government have been eliminated from the gross national product, leaving as a remainder the value of business sales to consumers, to government, and to business itself for capital purposes. Interbusiness transfers of goods in process are, of course, excluded. The details in the table show the various charges which in the aggregate account for total business receipts from sales.

In spite of the spectacular changes in the volume and composition of production, the proportion of wages and salaries has continued relatively stable at approximately half of business receipts from sales. Significantly, a decline in the relative share of employee incomes between 1939 and 1941, the period preceding the transition to a controlled war economy, was followed by a relative increase in 1942 and 1943.

Table 4.—Percentage Distribution Gross National Product, 1939-43

Item	1939	1940	1941	1942	1943
Total gross national	100.0	100.0	100 0	100.0	100.0
Government prod-	100.0	100.0	100.0	100.0	100.0
uct	11.2	10.5	9. 2	10.6	13.5
Business product					
or sales receipts.	88.8	89. 5	90.8	89. 4	86.5
Allocation of business					
	100.0	100.0	100.0	100.0	100.0
Compensation of em-	50.2	49.7	40.4	50.1	
ployees Net income of farm	30.2	49.7	48.4	50. 1	51.6
proprietors	5.4	5.0	5.6	7.0	7.7
Net income of other					
proprietors	8.7 4.5	8.7 4.0	8. 5 3. 2	7.9	7. 2 2. 1
Interest Net rents and roy-	4.5	4.0	3. 2	2. 5	2.1
alties	2.9	2.6	2.4	2.4	2.4
Net corporate profits					
after taxes	5.4	6.7	7. 5	6.1	5.6
Corporate income and profit taxes	1.5	2.9	6.3	8.3	9. 2
Other business taxes	11. 7	11. 3	10.0	8.7	8.1
Depreciation, deple-					
tion, and other	1				
charges and re- serves	9.8	9. 1	8.1	7.0	6.1
DCI 100-11-1-1-1] 3.6	3.1	5.1	"	0.1

Note.—In calculating the percentages in this table the inventory revaluation adjustment and the adjust-ment for discrepancies have been excluded. Detail will not necessarily add to totals owing to rounding.

The remainder of business sales receipts was accounted for by entrepreneurial and property incomes and by charges against business incomes, such as taxes, depreciation, reserves, etc. Pronounced shifts occurred among the components. In the period under consideration all property incomes that are

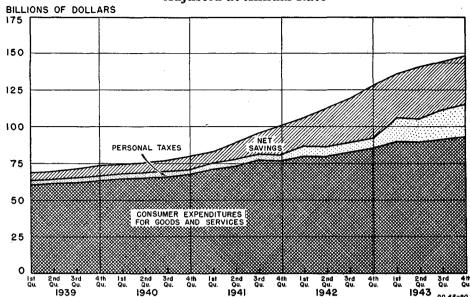
Table 5.—Percentage Distribution of Income Originating in Private Industry by Industrial Division, 1939-43

Industrial division	1939	1940	1941	1942	1943
All private in-	100.00	100.00	100.00	100.00	100.00
dustry	100.00	100.00	100.00	100.00	100.00
Agriculture	8,60	7.90	8.64	10.54	11.39
Mining, total	2, 21	2.35	2. 28	2. 12	2.00
Anthracite coal	. 19	. 19	. 18	. 17	. 16
Bituminous coal	82	. 13	. 91	. 91	
Metal	.40	.45	. 40	.36	. 33
Nonmetal	. 23	. 23	. 25	. 24	. 21
Oil and gas	. 57	. 57	. 54	. 44	
Manufacturing, total	27.88	30.05	33.38		
Food and kindred	21.00	30.00	33. 30	30.49	39. 17
products	3, 90	3.69	9 41	3. 16	2.07
	3.90	3.09	3.41	3. 10	3.07
Paper, printing, and	2.84	2.81	2. 57	9 10	0.01
publishing Textiles and leather_				2. 10	
	4.46	4. 23	4.66	4.32	4.08
Construction mate-	0 50	0.07	0.00	0.50	0.00
rials and furniture.	2. 52	2.67	2.82	2. 53	2.33
Chemicals and pe-		0.00	0.01	0.00	
troleum refining	2.44	2.68	2.81	2.83	2.86
Metals, machinery,		ł			l
and transportation					
_equipment	10.34	12. 55	15. 51	18. 91	23.00
Rubber and miscel-					
laneous	1.38	1.42	1.60		
Contract construction	3. 19		4. 18		
Transportation, total	8. 14	8.00	7. 51	7.69	7.78
Steam railroads,			1	1	
Pudman and ex-		1		١	
_press	4.66	4.60	4.50	4.79	4.61
Water transporta-		_			
tion	. 79				
Street railways	. 57	. 52	.41	.41	.43
Motor transporta-		1			1
tion, public ware-					İ
houses, and other					
transportation	2. 12	2.08			
Power and gas	2.40				
Communication	1.52				
Trade, total	18.01				
Retail	11.73				
_Wholesale	6. 28				
Finance, total	11. 17				
Banking	1.61				
Insurance	1.96	1.71	1.38	1. 21	1.06
Security, brokerage,		1	Ι.	l	l .
and real estate					
Service	11. 55				
Miscellaneous	5. 33	5. 17	4.69	4.09	3.76
		i	i	ţ	i

not contractually fixed were favorably affected by the circumstance that fixed cost charges represented a decreasing proportion of total sales. Thus, for instance, interest charges declined from 4.5 percent to 2.1 percent of business sales receipts between 1939 and 1943. The proportion of depreciation, depletion, and other business charges and reserves declined from 9.8 percent to 6.1 percent, and business taxes (exclusive of corporation income and excess profits taxes), many of which do not vary with the volume of sales, declined from 11.7 percent to 8.1 percent. In summary, the aggregate of these relatively fixed items declined from more than one-fourth to less than one-sixth of sales.

The increasing share that remained was distributed between payments not contractually fixed in a manner which clearly mirrors governmental actions as well as the general business situation. The relative share of farm proprietors increased sharply after 1941, reflecting mainly the rise of farm prices as compared with other prices, while the relative shares of nonagricultural proprietors declined. Net profits of incorporated business accounted for an increasing percentage of the total until 1941. Although data for 1942 and 1943 are subject to revision they indicate a fairly stable percentage share of profits before taxes, and a decline in the share of profits measured after taxes. The leveling off in profits before taxes reflects a

Chart 2.—Disposition of Income Payments to Individuals, Seasonally
Adjusted at Annual Rate



Source: U. S. Department of Commerce.

number of influences. As the scale of operations approached capacity the reduction of unit costs that attended an increase in output became smaller or was eliminated. Since industrial prices were in general fairly effectively controlled, increasing payments for labor under these conditions tended to limit profit expansion.

Industrial Origin of Income.

The major industrial shifts which the requirements of the war program had imposed upon the economy in 1942 be-

came even more pronounced in 1943. The share of total national income originating in Government increased rapidly and accounted for 17 percent of the total. As can be seen from table 5, within the private sphere the metal and metal product manufacturing industries registered the most rapid growth and gave rise to 23 percent of the national income originating in private industry. The chemicals and petroleum refining and rubber industries also further increased their shares. Other manufacturing industries continued to lose in relative importance.

Table 6.—Absorption of Gross Savings by Federal Government, 1939-43 ¹
[Billions of dollars]

Line	Item	1939	1940	1941	1942 ·	1943
1 2 3 3a		.4	7.3 1.8 1.3	14. 2 4. 0 4. 8	28. 0 4. 4 4. 6	33. 0 4. 9 2. 8 1. 2
4 5 6 7 8	ceipts. Depreciation and depletion charges Capital outlays charged to current expense Other business reserves Inventory revaluation adjustment Adjustment for discrepancies	6. 2 . 7 . 8 -, 4	6. 4 . 9 . 7 4 4	7. 0 1. 3 . 8 -3. 2 -1. 7	7. 7 1. 1 . 8 -2. 1 6	8. 2 . 8 . 8 2 1. 2
9 10	Gross private savings Less: Private gross capital formation	14. 1 10. 9	17. 5 14. 8	27. 2 19. 0	43. 9 7. 5	52. 7 2. 2
11.	Gross private savings available to government	3. 2	2.7	8. 2	36, 5	50. 6
12 13	State and local surplus Social insurance fund savings	3	.4	1.0	1.9	2. 1 2. 9
14	Total gross savings available to Federal Government	3.9	4.1	10.8	40. 4	55. 7
15 16	Net budget deficit. Net expenditures in checking accounts of govern-	4.0	3.8	10. 2	39. 6	53. 5
17	ment corporations, etc	8 6	2 5	1. 1 1. 6	3. 6 7. 0	2. 4 1. 8
18 19 20	Increase in public debt Less: Increase in general fund balance Less:Other increase in public debt not requiring	6	5 3. 1	12.9	7.0	57. 7 1. 8
	saving	8	4	- 5	2.8	. 2
21	Increase in public debt not requiring saving.	-1.4	-1.0	2. 2	9.8	2.0
22	Total gross savings absorbed by Federal Government		4.1	10.8		. 55.7
	Datail will not presentily add to totals because of n	Ai	<u> </u>	<u>'</u>	'	<u> </u>

¹ Detail will not necessarily add to totals because of rounding.

Outside the manufacturing group agriculture was the only industry which registered a significant relative gain in 1943. Contract construction, which had accounted for a rapidly growing proportion of the total until 1942, dropped sharply in 1943, reflecting the end of the construction phase of the war program. The shares of mining and of transportation remained relatively stable, while power and gas, communications, trade, finance, and the services proper continued to lose in relative position.

Flow of Savings.

As may be seen from table 6, gross financial savings, inclusive of business depreciation charges and other reserves and the surpluses of State and local governments and social insurance funds, amounted to 57.9 billion dollars in 1943. The vast bulk of these funds, all but 2.2 billion which financed private gross capital formation, was offset by the growing gap between the expenditures and receipts of the Federal Government.

The identity between gross financial savings on the one hand and private gross capital formation plus the Government deficit on the other is being emphasized here because clear recognition of it is essential in interpreting savings statistics. Since under present conditions the influence on private gross capital formation and on the Government deficit of individual and business saving and spending propensities can safely be neglected as a first approxima-

tion, it follows that the trend of total savings can be explained independently of these propensities, by reference to the movement of capital formation and of the Government deficit.

While total gross savings continued to increase during the past year, the rise in 1943 was much less than the increase in 1942-10 billion dollars as against 18 billion. This was simply a reflection of the leveling off in the Federal deficit resulting from both a sharp increase in revenues and a deceleration in the rise of expenditures. This is not to deny that the spending-saving decisions of individuals have relevance for the interpretation of the savings statistics. What they determine is not the total volume of savings, however, but the apportionment of savings between consumers and the business system and, perhaps more important, the level of income out of which the savings are made.

Individual savings, including the net savings of unincorporated business, constituted the most important component of total savings in the rearmament and war years, reaching 33 billion dollars in 1943. While a new record total was thus established, the increase of individual savings in 1943 was considerably less than in the previous year, 5 billion dollars as against 14 billion in 1942.

Individuals saved 27 percent of their disposable income in 1943. This was substantially the same ratio as in 1942, even though the level of income was considerably higher. In prior war years the rising level of disposable income had—

in the general setting of price control—been accompanied by a sharply increasing percentage of disposable incomes saved. While the changing relation in 1943 was undoubtedly due to a number of causes, a heavy increase in personal tax payments resulting from the Revenue Act of 1942 and the Current Tax Payments Act of 1943 was most important. If comparison is made of the ratio of taxes plus savings to income payments, instead of the ratio of savings to disposable income, 1943 shows a considerable gain over 1942.

In addition to this there were several other factors which tended to raise the savings ratio in 1942 but not in 1943 and hence help to explain why the gain registered between 1941 and 1942 was not repeated between 1942 and 1943. In the first place, consumer expeditures on durable goods declined sharply in 1942 but remained constant in 1943. With price control of available commodities fairly effective, this resulted in a nonrecurrent gain in the savings ratio between 1941 and 1942. Furthermore, in the dynamic situation of 1942 windfall income gains, which were not taken into account in planning consumption, tended to increase the ratio of savings to income. In 1943 such gains were of smaller importance owing to the decided leveling off in incomes. It may also be mentioned that the decline of consumer credit was much smaller in 1943 than in 1942, because the contractual obligations had been so largely liquidated.

Table 7.—Gross National Product or Expenditure, Quarterly, 1939–43: Seasonally Adjusted Annual Rates ¹
[Billions of dollars]

	Item		19	39			19	40			19	41			19	942			19	943	
Line	166111	ı	11	ш	IV	I	II	III	IV	I	II	III	IV	I	11	ш	IV	I	II	III	IV
1 2 3 4 5 6 7 8 9	Gross national product or expenditure. Government expenditures. Federal Government. War. Nonwar. State and local government. Output available for private use. Private gross capital formation. Construction.	7.4 1.2 6.2 8.3	86. 2 16. 0 7. 9 1. 3 6. 6 8. 1 70. 3 9. 2 3. 6	88. 9 16. 4 8. 3 1. 4 6. 9 8. 1 72. 5 10. 5 3. 7	93. 4 16. 0 8. 0 1. 5 6. 4 8. 0 77. 4 14. 2 3. 8	95 0 15.8 7.9 1.7 6.2 7.9 79.2 14.7 4.0	93. 4 15. 6 7. 7 2. 0 5. 7 7. 9 77. 9 12. 9 4. 2	97. 0 16. 6 8. 7 2. 6 6. 1 7. 9 80. 5 14. 6 4. 4		109. 7 21. 3 13. 5 7. 7 5. 8 7. 8 88. 4 17. 4 5. 1	115. 5 23. 0 15. 1 10. 0 5. 1 7. 8 92. 6 18. 9 5. 4	123. 6 26. 8 19. 0 13. 9 5. 1 7. 8 96. 8 19. 5 5. 6	129. 5 32. 9 25. 0 19. 7 5. 3 7. 8 96. 7 20. 3 5. 5	134. 3 40. 7 33. 4 28. 7 4. 6 7. 4 93. 6 13. 3 4. 3	146. 3 56. 4 49. 1 43. 2 5. 9 7. 3 89. 9 10. 4 3. 2	158. 2 71. 4 64. 2 59. 1 5. 1 7. 2 86. 8 4. 1 2. 3	169. 4 82. 0 74. 8 70. 3 4. 4 7. 2 87. 4 2. 1 2. 0	179. 8 87. 4 80. 3 75. 6 4. 6 7. 2 92. 4 2. 1 1. 8	185. 0 94. 3 87. 1 82. 9 4. 2 7. 2 90. 7 1. 3 1. 6	189. 3 95. 3 88. 2 82. 6 5. 6 7. 2 94. 0 2. 8 1. 6	191. 7 96. 4 89. 2 84. 0 5. 2 7. 2 95. 4 2. 4 1. 6
11	Producers' durable equip- ment	5.0	5. 2	5. 4	6.3	6. 5	6.5	6.8	7. 7	9. 1	9.6	8. 1	9.0	7. 1	5. 9	4.3	3. 1	2.8	2.8	3. 2	3.6
12	ventories Net exports of goods and services	.4	4 .6	.8	2. 8 1. 1	2.3 1.8	. 2 1. 6	1.9 1.3	2.8 1.3	2.2	3.1	3. 8 1. 6	4.9	1.6	1. 4 2	-2.3 3	-2.6 4	-1. 0 -1. 4	-1.4 -1.7	.3	.1 -2.7
13 14 15 16 17	Net exports and monetary use of gold and silver. Consumers' goods and services. Durable goods. Nondurable goods. Services.	. 2 60. 4 6. 1 31. 9 22. 4	.3 61.0 6.2 32.3 22.5	(2) 62.0 6.4 32.8 22.8	.3 63.2 6.8 33.4 23.0	. 2 64. 6 7. 1 33. 8 23. 7	. 4 65. 0 7. 2 34. 1 23. 7	.1 65.9 7.4 34.6 23.9	.5 67.2 8.0 35.1 24.2	(2) 71. 0 9. 1 37. 0 24. 8	.1 73.7 9.7 38.9 25.2	77. 3 9. 5 42. 3 25. 5	.1 76.4 8.1 42.1 26.2	80.3 7.1 46.5 26.7	79. 5 5. 9 46. 1 27. 5	82.8 6.3 48.6 27.9	(2) 85. 4 6. 4 50. 7 28. 3	1 90. 3 6. 3 55. 2 28. 8	(2) 89. 4 6. 3 53. 8 29. 3	(2) 91. 1 6. 8 54. 8 29. 5	2 93. 0 6. 5 57. 0 29. 4

¹ Detail will not necessarily add to totals because of rounding.

Table 8.—National Income by Distributive Shares, Quarterly, 1939–43: Seasonally Adjusted Annual Rates ¹
[Billions of dollars]

	Item		19	39			19	40			19	41			19	142			19	143	
Line	1tem	I	II	ш	IV	1	II	ш	IV	r	n	m	IV	I	II	III	IV	I	11	III	IV
1 2 3 4 5 6 7 8	Total national income Total compensation of employees Salaries and wages Supplements. Net income of proprietors Agricultural Nonagricultural Interest and net rents Net corporate profits.	46. 9 42. 9 4. 0 10. 8 4. 2 6. 6	69. 1 47. 2 43. 2 3. 9 10. 8 4. 1 6. 7 7. 3 3. 8		74. 4 49. 9 46. 3 3. 6 11. 8 4. 6 7. 2 7. 5 5. 2	74. 8 50. 4 46. 8 3. 7 11. 8 4. 5 7. 3 7. 5 5. 0	76. 1 51. 2 47. 6 3. 6 11. 8 4. 3 7. 5 7. 4 5. 6	77. 8 52. 8 49. 1 3. 7 11. 7 4. 1 7. 6 7. 4 5. 9	81. 5 54. 6 51. 0 3. 7 12. 6 4. 6 8. 0 7. 5 6. 8	85. 6 57. 4 53. 7 3. 7 13. 6 5. 0 8. 6 7. 7 6. 9	94. 2 62. 5 58. 7 3. 8 15. 3 6. 0 9. 3 7. 9 8. 4	101. 7 67. 3 63. 7 3. 6 16. 9 6. 8 10. 0 8. 1 9. 3	105. 9 70. 6 67. 0 3. 6 17. 6 7. 3 10. 3 8. 3 9. 4	75.0 71.5 3.5	117. 4 80. 4 77. 0 3. 4 20. 0 9. 3 10. 7 8. 7 8. 2	124. 7 86. 3 83. 1 3. 2 20. 9 9. 9 11. 0 8. 9 8. 6	133.7 93.5 90.3 3.1 22.2 11.0 11.1 9.2 8.9		146. 7 103. 9 100. 8 3. 1 24. 2 12. 7 11. 5 9. 8 8. 9	107.0	153. 5 110. 2 106. 9 3. 3 24. 1 12. 2 11. 9 9. 0

¹ Detail will not necessarily add to totals because of rounding.

² Less than \$50,000,000.

Table 9.—Disposition of Income Payments, Quarterly, 1939-43: Seasonally Adjusted Annual Rates ¹

[Billions of dollars]

			19	39			19	40			19	41			19	942			19	043	
Line	Item	I	II	ш	IV	I	п	III	IV	I	II	III	IV	I	11	ш	ıv	r	II	111	IV
1 2	Income payments to individuals Less: Personal taxes and nontax pay-	69. 0	69. 4	71.1	73.6			76.5		83. 2	90.4	[Į	112. 6 6. 6			135. 7 15. 3	141. 0 15. 6	144. 1 20. 1	148.0 22.1
3 4	FederalState and local	3.1 1.3 1.9	3. 1 1. 3 1. 9	3.1 1.3 1.9	3.1 1.3 1.9	3.3 1.4 1.9	3.3 1.4 1.9	3.3 1.4 1.9	3.3 1.4 1.9	4.0 2.0 1.9	4.0 2.0 1.9	4.0 2.0 1.9	4.0 2.0 1.9	6.6 4.7 1.9	4.7 1.9	4.7 1.9	4.7 1.9	13. 3 2. 0		18. 1 2. 0	20. 1
5 6 7	Equals: Disposable income of individuals Less: Consumer expenditures Equals: Net savings of individuals	65. 9 60. 4 5. 5	66.3 61.0 5.3	68. 0 62. 0 6. 0	70. 5 63. 2 7. 3	70.8 64.6 6.3	71. 7 65. 0 6. 7	73. 2 65. 9 7. 3	75. 8 67. 2 8. 6	79. 2 71. 0 8. 2	86. 4 73. 7 12. 7	92. 8 77. 3 15. 5	96. 5 76. 4 20. 1	99. 8 80. 3 19. 6		112.8 82.8 30.0	121, 5 85, 4 36, 1	120. 4 90. 3 30. 1	125. 4 89. 4 36. 0	124. 0 91. 1 32. 9	125. 9 93. 0 33. 0

¹ Detail will not necessarily add to totals because of rounding.

Table 10.—Gross National Product or Expenditure, Quarterly, 1939-43 ¹

[Billions of dollars]

	Item			1939				-	1940					1941					1942					1943		
Line		I	11	111	IV	Total	I	II	ш	IV	Total	I	II	III	IV	Total	I	II	III	IV	Total		11	III	IV	Total
1	Gross national product or expenditure	20. 5	21.9	21.8	24. 5	88.6	22. 7	23. 6	23. 7	27. 1	97. 1	26. 0	29. 3	30. 4	34. 0	119. 6	32. 4	36. 9	39. 3	43. 5	152. 1	43. 0	46. 7	47.8	49. 0	186. 5
2	Government expenditures													6.4		1	Ì				1		23. 9	23. 5	24. 3	93. 3
3	for goods and services Federal Government	1.8	4. 2 2. 1	2.0			3. 9 1. 9	4. 1 2. 0		4.9 2.8		5. 3 3. 3	6. 0 3. 9	4. 7 3. 5	8. 4 6. 3	26. 0 18. 1 12. 8 5. 3	8.3	12.4	15.9	18.7	55. 4	19.9	22. 0	21.9	22. 3	86. 2
4	War Nonwar	1.5	. 3 1. 7	. 4 1. 7	1.6	1. 4 6. 5	. 4 1. 5	. 5 1. 5	. 6 1. 4	1. 2 1. 6	2.8 6.1	1.9 1.4		3. 5 1. 2	4.9 1.3	12.8 5.3	7.2	10.8 1.6		17. 6 1. 1		18. 9 1. 0	20.7	20.6 1.2		
6	State and local govern-	i !			}												i									
7	ment. Output available for pri-	2. 2	2. 1	1.8	2.1	8.1	2.0	2. 1	1.7	2. 1	7. 9	2.0	2.1	1.7	2. 1	7.8	1.9	1.9	1.6	1.9	7. 3	1.8	1.9	1.6	1.9	7.2
	vate use	16. 5	17.7	18.0	20.4	72.6	18.8	19. 5	19. 9	22. 3	80.4	20.7	23. 3	24. 0	25. 6	93. 6	22. 2	22.6	21.8	22. 9	89. 4	21.3	22.8	24. 3	24.7	93. 1
8	Private gross capital for- mation	2, 3	2.3	2.8	3.6	10.9	3. 5	3. 2	3.8	4. 3	14.8	4.1	4.7	5. 1	5. 1	19.0	3.4	2.8	1. 5	2			3	1.8	4	
9	Construction	.7	. 9	1.1	1.0	3.6	.8	1.1	1.3	1. 2	4.3	1.0		1.6		5.4	.9	.9	. 7	. 5	2. 9 1. 5	.3	. 4	. 5	.4	1.7
10 11	Residential Other	.4	. 5	.6			.4	. 6 . 5		.7	2. 4 2. 0	.5		. 9 . 7	.7	2.9 2.5	. 3	. 0	. 4		1.5	.1		2	.2	.8
12	Producers' durable																			'-					-	1
13	equipment Net change in business	1.3	1. 3	1.3	1.6	5. 5	1.6	1.6	1.7	1.9	6.9	2.3	2.4	2.0	2. 2	8.9	1.8	1. 5	1. 1	.8	5. 1	.7	. 7	.8	.9	3. 1
	inventories	.1	1	.2	.7	. 9	. 6	(2)	. 5	. 7	1.8	. 6	.8	1.0	1. 2	3, 5	.7	. 4	2	-1.4	5	3	3	1.1	-1.0	5
14	Net exports of goods and services	2	. 2	.2	.3	.8	. 4	. 4	. 3	. 3	1.5	. 2	.2	. 4	. 2	1.0	(2)	(2)	1	1	2	3	4	6	7	-2.0
15	Net exports and mone-	الم .			'"						1.0			• •	٠.	•••	(/	`			-					
	tary use of gold and	(2)	. 1	(2)	.1	.2	(2)	.1	(2)	. 1	.3	(2)	(2)	. 1	(2)	. 2	.1	(2)	(2)	(2)	.1	(2)	(2)	(2)	(2)	1
16	Consumers' goods and	''		''					٠,,			`´	``		\ ``		1	` '	``	'		• •	• ′		١,,	91.0
17	services Durable goods	14. 2 1. 3			16.9	61. 7 6. 4		16. 2 2. 0	16. 1 1. 7	18.0 2.3	65.7 7.4	16.6 1.9	18.6	18.9 2.2	20. 5 2. 3	74.6 9.1	18. 8 1. 4								25. 1	
18	Nondurable goods	7.3	8.1	8.0	9, 2	32. 6	7.9 6.0	8. 4 5. 9	8.4	2.3 9.7	34. 4	8.5	9.7	2. 2 10. 3	11.6	40.1	10.7	11.4	11.9	14.0	48.0	12.4	13. 5	13.6	15.6	55. 2
19	Services	5. 6	5. 6	5.7	5. 7	22.7	6.0	5. 9	6.0	6.0	23. 9	6.2	6.3	6.4	6.5	25.4	6.7	6.9	6.9	7.1	27.6	7. 2	7.3	7.3	7.4	29. 2

Detail will not necessarily add to totals because of rounding.
 Less than \$50,000,000.

Table 11.—National Income by Distributive Shares, Quarterly, 1939-43 $^{\rm 1}$

[Billions of dollars]

	Item			1939					1940					1941					1942					1943		
Line		I	II	III	IV	Total	I	п	ш	IV	Total	I	11	ш	IV	Total	I	п	III	IV	Total	I	п	Ш	IV	Total
3 4 5 6 7 8	Total compensation of employees.	11.6 10.6 1.0 2.6 .9	1.0 2.6 .9 1.7 1.9	11. 8 10. 9 . 9 2. 8 1. 1 1. 7 1. 8	12. 8 11. 9 . 9 3. 2 1. 3 1. 8 1. 9 1. 6	48. 1 44. 2 3. 8 11. 2 4. 3 6. 9 7. 4 4. 2 3. 8	12. 4 11. 5 .9 2. 8 1. 0 1. 8 1. 8	1.9 1.9 1.3	13. 0 12. 1 .9 3. 0 1. 1 1. 9 1. 8 1. 5	14. 1 13. 2 .9 3. 4 1. 4 2. 0 1. 9 2. 0 1. 4	52. 3 48. 6 3. 7 12. 0 4. 4 7. 6 7. 5 5. 8 4. 0	14.3 13.4 1.0 3.2 1.1 2.1 1.8 1.6	15. 7 14. 8 1. 0 3. 5 1. 2 2. 3 2. 1 2. 0	.9 4.3 1.8 2.5 2.0 2.4 1.0	17. 8 16. 9 4. 8 2. 3 2. 6 2. 1 2. 5 1. 6	64. 5 60. 8 3. 7 15. 8 6. 3 9. 6 8. 0 8. 5 4. 5	18.3 17.4 .9 4.4 1.7 2.7 2.0 1.8	20. 0 19. 2 .8 4. 5 1. 9 2. 7 2. 3 2. 0	21. 7 20. 9 . 8 5. 4 2. 7 2. 7 2. 1 2. 2	23. 8 23. 1 .8 6. 2 3. 4 2. 8 2. 4 2. 4 1. 3	83. 8 80. 5 3. 3 20. 6 9. 7 10. 9 8. 8 8. 4	24. 7 24. 0 .8 5. 3 2. 5 2. 8 2. 2 2. 1	26. 1 25. 3 . 8 5. 5 2. 6 2. 9 2. 6	26. 6 25. 8 6. 3 3. 4 2. 9 2. 4 2. 2	27. 8 26. 9 .8 6. 8 3. 9 3. 0 2. 6 2. 4 1. 3	12.3 11.6 9.8 8.9

¹ Detail will not necessarily add to totals because of rounding. ² Less than \$50,000,000.

Table 12.—Disposition of National Income, Quarterly, 1939–43 $^{\rm 1}$

[Billions of dollars]

-	Item			1939					1940					1941					1942					1943		
Line	Item	I	II	III	IV	Total	1	11	m	IV	Total	I	II	m	ıv	Total	I	п	ш	IV	Total	1	II	ш	IV	Total
1 2 3 4	National income						18. 2 . 7 . 3	18.7 .7 .4	19. 2 . 7 . 6	21. 4 . 6 . 6	2.6	.7	23. 3 . 6 1. 0	25.3 .6 1.4	. 6	2. 5	1. 0	. 6	31. 4 . 6 1. 3	. 7	2.7	. 7 1. 3	.8	.8	.9 1.1	147. 9 3. 2 4. 9 3. 8

¹ Detail will not necessarily add to totals because of rounding. ² Less than \$50,000,000.

Table 12.—Disposition of National Income, Quarterly, 1939-43—Continued 1

It	em					1940					1941					1942					1943					
Linc		1	II	ш	IV	Total	I	II	III	IV	Total	I	II	Ш	IV	Total	I	II	ш	IV	Total	· I	II	ш	IV	Total
6 Less: Person nont. 7 Federa State a 9 Equals: Ois of 10 Less: Consurtures 11 Equals: Net	al taxes and ax payments	1. 0 . 4 . 5	. 8 . 3 . 5 16. 5 15. 4	.5 .3 .3 16.8 15.2	18. 5 16. 9	3. 1 1. 3 1. 9 67. 7 61. 7	17. 0 15. 3	.8 .3 .5 17.7 16.2	. 5 . 3 . 3 18. 2 16. 1	. 9 . 3 . 6 20. 0 18. 0	3. 3 1. 4 1. 9 72. 9 65. 7	1. 4 .8 .5 19. 0 16. 6	1. 0 . 5 . 5 21. 3 18. 6	. 7 . 4 . 3 23. 2 18. 9	1. 0 . 4 . 6 25. 3 20. 5	2. 0 1. 9 88. 7 74. 6	2. 5 2. 0 . 5 23. 0 18. 8	1. 6 1. 0 . 5 26. 1 19. 8	1. 2 1. 0 . 3 28. 7 20. 3	1. 3 . 7 . 6 32. 2 23. 1	6. 6 4. 7 1. 9 110. 0 82. 0	3. 9 3. 3 . 5 29. 1 20. 9	4. 0 3. 4 . 6 31. 0 22. 5	4. 8 4. 5 . 3 31. 2 22. 5	5. 6 5. 0 . 6 32. 8 25. 1	18. 3 16. 3 2. 0 124. 0 91. 0

¹ Detail will not necessarily add to totals because of rounding.

Table 13.—Relation of Gross National Product to National Income, Quarterly, 1929-43 1 [Billons of dollars]

1939 1941 1943 1940 1942 Item Π III IV Total Ι \mathbf{II} III IV Total Ι \mathbf{II} III IV Total \mathbf{II} Ш IV п III IV Total Ι Ι Total I National income
Business tax and nontax
liabilities.
Depreciation and depletion
charges
Other business reserves.
Capital outlay charged to
current expense.
Inventory revaluation adjustment
Adjustment for discrepancies
Gross national product or
expenditure. 39.6 147.9 $_{2}^{1}$ 16.7 17.2 17.6 19.4 70.8 18. 2 18.7 19, 2 21, 4 77.6 21.0 23.3 25. 3 27.3 96.9 28.8 121.6 36.4 2.5 2.7 2.8 10.4 2.8 3.0 3. 2 3. 5 12.4 3.9 4. 5 4.9 5. 2 18.5 5. 5. 7 6. 1 6.4 23.6 6.6 6.9 7.0 7. 2 27.7 $6.4 \\ .7$ 2. 1 . 2 1.9 .2 1.6 .2 1.7 .2 7.0 2. 0 . 2 2.0 .2 7. 7 . 8 2. 0 . 2 2. 1 . 2 8. 2 . 8 1.6 .2 $\frac{1.6}{.2}$ 6.2 1.6 1.6 .2 1.6 .2 1.6 .2 1.8 .2 1.8 2. 1 1.7 .2 1.8 .2 . 2 . 3 1.3 . 2 1. 1 . 2 .8 (2) -. 1 $\frac{(2)}{1.0}$ -3.2 -1.7-.2-.2 -.8 -1.1 -. 1 -. 4 -. 4 0 (2)

20.5 21.9 21.8 **24**. 5

expenditure.....

88.6 22.723.6 23.7

Table 14.—Wages and Salaries and Average Salary-Wage Per Employee in Nonagricultural Industries, 1939-431

97. 1 26.0 29.3 30.4 34.0 119.6 32.4 36. 9 39. 3 43. 5 152. 1 43.0 46.7 47.8 49.0 186.5

-1.2

	Wa	ges and sal	aries (milli	ons of dolla	ars)	A	verage sal	ary-wage p	er employe	ee (dollars))
	1939	1940	1941	1942	1943	1939	1940	1941	1942	1943	Percent increase from 1943 to 1943
Total, all nonagricultural industries	43, 498 37, 252	47, 870 41, 099	59, 910 51, 687	79, 300 65, 744	100, 545 78, 521	1, 306 1, 290	1, 340 1, 331	1, 457 1, 484	1, 680 1, 753	$1,871 \\ 2,037$	11. 16.
Mining, total. Anthracite coal Bituminous coal. Metal. Nonmetailic mining and quarrying. Crude petroleum and natural gas. Manufacturing, total. Food, beverages and tobacco. Food and kindred products. Tobacco manufactures. Paper, printing and publishing. Paper and allied products. Printing, publishing and allied industries. Printing, publishing and allied industries. Textiles and leather. Textile mill products. Apparel and other finished textile products. Leather and leather products. Construction materials and furniture. Lumber and timber basic products. Furniture and finished lumber products. Stone, clay and glass products. Chemicals and petroleum refining. Chemicals and allied products. Products of petroleum and coal Metals, machinery, and transportation equipment. Iron and steel and their products. Nonferrous metals and products. Electrical machinery. Machinery (except electrical) Automobiles and automobile equipment. Transportation equipment (except automobiles) Rubber and miscellaneous. Contract construction. Transportation, total. Steam railroads, Pullman and express	1, 178 120 4777 152 105 324 13, 189 1, 671 1, 582 13, 189 1, 442 449 449 49 2, 369 1, 116 880 377 461 912 257 4, 901 1, 715 428 525 1, 123 797 313 6344 229 1, 550 1, 550 2, 909	1, 332 114 564 124 346 15, 372 1, 761 1, 667 94 1, 526 504 1, 1022 2, 474 1, 182 916 376 1, 182 1, 439 477 436 1, 119 811 308 6, 316 2, 113 635 1, 454 1, 020 2, 113 308 1, 110 20 1, 454 1,	1, 600 131 708 223 164 374 21, 503 2, 009 1, 905 104 1, 743 638 1, 105 3, 253 1, 570 1, 184 499 1, 891 638 559 694 1, 474 1, 102 372 2, 359 1, 424 1, 575 1, 106 2, 359 1, 424 1, 575 1, 016 340 2, 753 4, 392 2, 612	1, 835 151 859 202 202 205 30, 653 2, 395 721 1, 124 3, 856 1, 874 1, 408 2, 194 4, 1, 672 402 1, 682 4, 1, 478 4, 47	2, 039 174 957 293 204 4111 40, 796 2, 775 2, 656 119 2, 057 838 1, 219 4, 292 2, 009 1, 686 680 869 2, 667 2, 103 564 4, 328 1, 290 2, 045 4, 328 2, 208 1, 290 2, 045 4, 328 1, 290 2, 645 4, 328 1, 290 2, 667 2, 672 3, 670 6, 726 6,	1,654 1,876	1, 396 1, 253 1, 259 1, 673 1, 228 1, 696 1, 434 1, 348 1, 377 989 1, 654 1, 457 1, 020 1, 043 1, 042 1, 170 994 1, 166 1, 399 1, 757 1, 704 1, 913 1, 705 1, 612 1, 556 1, 641 1, 771 1, 903 1, 556 1, 369 1, 736 1, 375 1, 369 1, 375 1, 369 1, 375 1, 369 1, 671 1, 908	1, 589 1, 409 1, 529 1, 828 1, 402 1, 654 1, 468 1, 106 1, 468 1, 106 1, 187 1, 172 2, 181 1, 811 1, 812 2, 181 1, 812 2, 181 1, 187 2, 181 1, 187 2, 181 1, 187 2, 181 1, 187 2, 181 1, 187 2, 181 1, 187 2, 181 1, 187 2, 181 1, 187 2, 181 1, 187 2, 181 1, 187 2, 181 1, 187 2, 181 1, 187 2, 181 1, 187 2, 181 1, 187 2, 181 1, 187 2, 181 1, 187 2, 181 1, 187 2, 181 1, 187 2, 181 1, 181 2, 181 1, 181 2, 181 1, 181 2, 181 1, 181 2, 181 1, 181 2, 181 1, 181 2, 181 1, 181 2, 181 1, 181 2, 181 1, 181 2, 181 2, 181 1, 181 2,	1, 810 1, 697 1, 749 2, 115 1, 629 1, 941 2, 025 1, 643 1, 668 1, 241 1, 868 1, 863 2, 078 2, 078 1, 401 1, 1, 510 1, 291 1, 532 1, 788 2, 164 2, 108 2, 394 4, 2, 243 2, 243 2, 2581 1, 289 1, 949 2, 089 2, 089 2, 032 2, 032 2, 299	2, 178 2, 096 2, 146 2, 462 1, 943 2, 246 2, 263 1, 907 1, 884 2, 202 2, 116 2, 266 1, 627 1, 663 1, 766 2, 465 2, 262 2, 283 2, 261 2,	9 17 15 18 19 15
Water transportation Street railways Motor transportation, public warehouses, and other transportation Power and gas Communication Trade, total Retail Wholesale	622 7, 772 5, 071	865 723 637 8, 404 5, 505			1, 564 779 885 11, 347 7, 449	1,733 1,217 1,766 1,563 1,214 1,056	1,702 1,732 1,250 1,794 1,577 1,236 1,071 1,747	1,810 1,826 1,316 1,869 1,598 1,324 1,132 1,933	2, 261 2, 024 1, 510 2, 039 1, 677 1, 440 1, 221 2, 156	2, 342 1, 783 2, 265 1, 802 1, 595 1, 357 2, 399	15 18 11 7 10

¹ Except in the service industry, average salary wage is calculated by dividing total salaries and wages by average monthly employment. Because the prevalance of part-time employment in service would seriously affect the level of average arnings and therefore comparability with other industries if this method were followed, average salary-wage in service is computed on a full time equivalent basis by dividing salaries and wages paid to full time employees by the average monthly number of full time employees.

¹ Detail will not necessarily add to totals because of rounding.

^{27.1} ² Less than \$50,000,000.

Table 14.—Wages and Salaries and Average Salary-Wage Per Employee in Nonagricultural Industries, 1939-43 '-- Con.

	Wa	ges and sal	aries (milli	ons of doll	ars)		A verage sa	lary-wage p	per employ	ee (dollars)
	1939	1940	1941	1942	1943	1939	1940	1941	1942	1943	Percent increase from 1942 to 1943
Finance, total Banking. Insurance Security brokerage and real estate. Government, total. Federal ² State, county, local and public education Service, total. Personal, including lodging places Domestic. Business, including radio broadcasting. Repair (except automobile) and hand trades. Recreation. Professional. Nonprofit membership organizations. Miscellaneous.	932 696 6, 246 2, 078 4, 168 4, 511 924 1, 040 483 66 541 986	2, 324 952 738 6, 771 2, 470 4, 301 1, 009 1, 129 501 62 554 1, 037 517 2, 017	2, 508 709 1, 017 782 8, 223 3, 825 4, 398 5, 297 1, 141 1, 168 594 90 616 1, 130 558 2, 327	2, 648 774 1, 097 777 13, 556 9, 090 4, 466 6, 023 1, 307 1, 348 664 114 669 1, 299 622 2, 528	2, 812 809 1, 144 859 22, 024 17, 423 4, 601 6, 692 1, 559 1, 394 781 165 729 1, 390 674 2, 775	1, 581 1, 867 1, 701 1, 284 1, 404 1, 603 2, 332 964 522 1, 872 930 1, 605 1, 079 1, 510 1, 293	1, 595 1, 876 1, 715 1, 309 1, 400 1, 534 1, 334 943 977 535 1, 927 954 1, 578 1, 087 1, 576 1, 310	1, 640 1, 891 1, 775 1, 346 1, 307 1, 252 1, 359 1, 013 1, 010 581 2, 063 1, 111 1, 604 1, 129 1, 676 1, 393	1, 732 1, 940 1, 895 1, 410 1, 401 1, 392 1, 418 1, 132 1, 111 684 2, 199 1, 326 1, 685 1, 237 1, 824 1, 521	1,870 2,002 2,039 1,594 1,450 1,433 1,517 1,343 1,287 881 2,503 1,618 1,787 1,352 1,982 1,679	8.0 3.2 7.6 13.0 3.5 2.9 7.0 18.6 15.8 28.8 13.8 22.0 9.3 8.7 10.4

¹ Except in the service industry, average salary wage is calculated by dividing total salaries and wages by average monthly employment. Because the prevalence of part-time employment in service would seriously affect the level of average cannings and therefore comparability with other industries if this method were followed, average salary-wage in service is computed on a full time equivalent basis by dividing salaries and wages paid to full time employees by the average monthly number of full time employees.

² Excludes subsistence to members of the armed forces and work-relief wages.

Table 15.—National Income by Distributive Shares, 1929-43

[Millions of dollars]

Type of share	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943
Total national income	83, 326	68, 858	54, 479	39, 963	42, 322	49, 455	55, 719	64, 924	71, 513	64, 200	70, 829	77, 574	96, 857	121, 568	147, 927
Total compensation of employees. Total salaries and wages Salaries and wages in private industry Salaries and wages in governmental agencies ¹ . Total supplements to salaries and wages Work-relief wages ² . Social Security contributions of employers ³ .	52, 556 47, 546 5, 010 510	48, 180 47, 650 42, 510 5, 140 530	40, 605 40, 021 34, 896 5, 125 584 59	31, 661 31, 027 26, 056 4, 971 634 132	29, 831 28, 698 24, 246 4, 452 1, 133 656	34, 475 32, 596 27, 979 4, 617 1, 879 1, 387	37, 509 35, 616 30, 590 5, 026 1, 893 1, 329	43, 024 39, 970 34, 508 5, 462 3, 054 2, 155 303	48, 262 44, 989 39, 267 5, 722 3, 273 1, 639 1, 020	45, 105 41, 181 35, 183 5, 998 3, 924 2, 094 1, 185	48, 075 44, 236 37, 990 6, 246 3, 839 1, 870 1, 286	52, 288 48, 622 41, 851 6, 771 3, 666 1, 577 1, 358	64, 489 60, 810 52, 587 8, 223 3, 679 1, 213 1, 686	83, 771 80, 477 66, 921 13, 556 3, 294 586 1, 953	105, 249 102, 048 80, 024 22, 024 3, 201 58 2, 288
Other labor income 4 Net income of incorporated business Dividends. Corporate savings Net income of proprietors 4 Agriculture. Other Interest	510 7, 194 5, 944 1, 250 13, 630 5, 174 8, 456 5, 867	530 1,723 5,634 -3,911 10,018 3,758 6,260 6,048	525 -1, 614 4, 280 -5, 894 7, 264 2, 416 4, 848 5, 957	502 -3, 646 2, 727 -6, 373 4, 849 1, 488 3, 361 5, 628	4, 325 5, 110	492 549 2, 725 -2, 176 7, 526 2, 667 4, 859 5, 176	564 1, 668 2, 931 -1, 263 9, 476 4, 088 5, 388 5, 106	596 3, 767 4, 655 -888 10, 870 4, 401 6, 469 5, 130	614 3, 943 4, 745 -802 11, 919 5, 086 6, 833 5, 146	645 1,658 3,172 -1,514 10,122 4,013 6,109 5,068	683 4, 228 3, 806 422 11, 151 4, 291 6, 860 5, 085	731 5,844 4,046 1,798 11,989 4,362 7,627 5,129	780 8, 519 4, 511 4, 008 15, 838 6, 278 9, 560 5, 250	755 8, 392 3, 969 4, 423 20, 574 9, 703 10, 871 5, 472	855 8, 938 4, 029 4, 909 23, 893 12, 301 11, 592 6, 041
Net rents and royalties		2, 889	$\frac{2,267}{-1,221}$	1,471 -3,364	1, 457 -208	1,729	1, 960 2, 403	2, 133 4, 958	2, 243 5, 219	2, 247	2, 290 5, 460	2, 324 8, 388	2, 761 15, 721	3, 359	3, 806 23, 671

¹ Excludes subsistence to members of the armed forces.
2 Includes pay rolls and maintenance of Civilian Conservation Corps enrollees and pay rolls of Civil Works Administration, Federal Emergency Relief Administration, and the Federal Works Program projects plus administrative pay rolls outside of Washington, D. C., for all except the Federal Works Program. Area office employees and their pay rolls under the Federal Works Program are included with the regular Federal Government employment and pay-roll figures.
3 Includes contributions to Railroad Retirement and Railroad Unemployment Compensation Funds.
4 Employer contributions to pension funds under private plans and under systems for Government employees, compensation for industrial injuries, etc.
5 Includes owners' remuneration for personal services and capital.

Table 16.—National Income, by Industrial Divisions, 1929-43

[Millions of dollars]

Industrial division	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943
Total national income	83, 326	68, 858	54, 479	39, 963	42, 322	49, 455	55, 719	64, 924	71, 513	64, 200	70, 829	77, 574	96, 857	121, 568	147, 927
Agriculture	6, 772	5, 197	3, 569	2, 354	2, 992	3, 474	4, 963	5, 331	6, 106	4, 973	5, 230	5, 313	7, 377	11,079	13, 993
Mining, total Anthracite coal Bituminous coal	1, 919	1,361	811	539	605	990	1, 025	1, 398	1, 729	1, 218	1, 348	1, 580	1, 946	2, 234	2,460
Anthracite coal	273	266	213	141	130	160	132	136	128	104	117	127	152	176	199
Bituminous coal	656	526	384	247	273	426	449	531	566	467	503	615	786	960	1,066
Other	990	569	214	151	202	404	444	731	1, 035	647	728	838	1,008	1,098	1, 195
Manufacturing, total	20, 897	15, 471	10, 544	6, 217	8, 410	10, 803	12, 790	15, 611	18, 016	13, 570	16, 965	20, 215	28, 497	37, 314	48, 096
Food, beverages, and tobacco	2,478	2, 280	1,828	1,419	1,580	1, 933	2, 007	2, 249	2, 284	2, 192	2, 379	2,486	2, 910	3, 319	3, 764
Paper, printing and publishing Textiles and leather	2, 191	2, 026	1,609	1, 110	1, 166	1,366	1,490	1,676	1,876	1,619	1,729	1, 889	2, 192	2, 213	2, 468
Construction materials and furniture	3, 187	2, 142	1,837	1, 204	1, 869	2,004	2, 300	2, 542	2,610	2, 175	2, 711	2,846	3, 980	4, 543	5, 007
Construction materials and furniture	2, 169	1, 519	868	346	567	785	997	1, 343	1, 590	1,244	1, 531	1,800	2,410	2,659	2, 860
Chemicals and petroleum refining Metals, machinery, and transportation equip-	1, 833	1, 273	759	621	753	899	1,021	1, 249	1, 474	1, 145	1, 482	1,801	2, 400	2, 970	3, 515
Metals, machinery, and transportation equip-	0.100	F 040	0.005	1 000	0.100	0.000	4 200	× 040	F 400	4 500	0.000	0 444	10 000	10.000	00 040
ment.	8, 169 870	5, 646	3, 225	1, 290	2, 128	3, 333	4, 392	5, 849	7, 403	4, 573	6, 292	8, 441	13, 236	19, 888	28, 246
Rubber and miscellaneous	870	585	418	227	347	483	583	703	779	622	841	952	1, 369	1,722	2, 236
Contract construction	3, 547	2,616	1, 777	854	541	668	879	1, 447	1, 793	1,771	1,942	2, 153	3, 565	5, 676	4, 326
Transportation, total Steam railroads, Pullman and express	6, 982	6, 051	4, 902	3, 634	3,606	3, 798	4, 084	4, 767	5, 080	4, 323	4, 950	5, 381	6, 414	8,090	9, 548
Steam railroads, Pullman and express	4, 652	3,871	2, 975	2, 086	2, 120	2, 230	2,409	2, 835	2, 986	2, 458	2,830	3, 096	3, 839	5,042	5, 665
Water transportation	470	416	343	254	280	304	362	423	492	396	479	540	597	630	911
Street railways Motor transportation, public warehouses and	661	626	509	428	371	379	353	397	382	331	348	348	349	436	523
Motor transportation, public warehouses and				0.00											
other transportation	1, 199	1, 138	1, 075	866	835	885	960	1, 112	1, 220	1, 138	1, 293	1, 397	1, 629	1, 982	2, 449
Power and gas.	1, 427	1, 326	1, 242	1, 097	1, 027	1, 128	1, 153	1, 244	1, 405	1, 370	1, 459	1, 587	1, 652	1, 573	1,616
Communication	1, 046	1,013	909	726	639	680	724	778	862	865	925	937	1, 007	1, 050	1, 160
Trade, total	11,878	9, 719	7, 794	5, 552	6, 322	7,428	8, 153	9, 426	10, 439	9, 823	10, 956	12,096	14, 840	15, 879	17, 424
Retail	7, 731	6, 477	5, 318	3, 812	4, 253	5, 072	5, 466	6, 256	6, 932	6, 484	7, 135	7, 904	9, 626	10, 230	11, 385
Wholesale	4, 147	3, 242	2, 476	1, 740	2, 069	2, 356	2, 687	3, 170	3, 507	3, 339	3, 821	4, 192	5, 214	5, 649	6, 039
Finance, total	10, 136	8,651	7, 025	5, 300	4, 768	5, 132	5, 680	6, 483	6, 897	6, 691	6, 796	6, 983	7, 687	8, 444	9, 222
Banking	1, 454	1, 224	814	624	485	563	711	830	967	927	978	1,094	1, 243	1, 359	1, 469
Insurance.	1, 267	1, 145	1, 037	955	905	960	1,026	1, 097	1, 224	1, 216	1, 193	1, 152	1, 179	1, 277	1, 307
Insurance Security brokerage and real estate	7, 415	6, 282	5, 174	3, 721	3, 378	3, 609	3, 943	4, 556	4, 706	4, 548	4, 625	4, 737	5, 265	5, 808	6, 446
Government, total	0, 407	6, 521	6, 595	6, 557	6, 631	7, 652	7, 980	9, 291	9, 114	9, 869	9, 987	10, 303	11, 469	16, 416	25, 126
Federal i	2, 158	2, 140	2, 214	2, 228	2, 683	3, 720	3, 905	4, 997	4, 623	5, 143	5, 169	5, 367	6, 433	11, 313	19, 895
Federal 1 State, county, local and public education	4, 249	4, 381	4, 381	4, 329	3, 948	3, 932	4, 075	4, 294	4, 491	4, 726	4,818	4, 936	5, 036	5, 103	5, 231
Service	8, 315	7, 461	6, 340	4, 730	4, 589	5, 183	5, 596	6, 254	6, 904	6,657	7, 027	7, 545	8, 396	9, 511	10, 340
Miscellaneous	4,000	3, 471	2, 971	2, 403	2, 192	2, 519	2,692	2,894	3, 168	3,070	3, 244	3, 481	4,007	4, 302	4,616
1 Includes work-relief wages shown separately	n table 1	5: exclud	es subsis	tence to	nembers	of the ar	med for	es.							

Table 17.—Income Payments to Individuals, by Months, 1939-43 $^{\rm 1}$

	Indexes ad	ljusted (193	-			lyments			mount (m						
							Salaries a	nd wares							
Year and month	Total income payments	Salaries and wages	Total nonagri- cultural income	Total income payments	Total ²	Commod- ity pro- ducing industries	Distribu- tive in- dustries	Service industries	Govern- ment	Work relief wages	Direct and other relief	Social Security benefits and other labor in- come	Dividends and interest	Entrepre- neurial in- come and net rents and royal- ties	Total nonagri- cultural income
January February March April May June July August September October November December	110.3	104. 3 104. 3 104. 6 103. 1 104. 7 106. 9 106. 3 107. 0 107. 5 109. 9 111. 1	103. 1 103. 0 103. 7 102. 6 103. 8 106. 0 106. 0 106. 7 107. 4 109. 2 110. 1 110. 9	5, 771 5, 319 5, 809 5, 724 5, 520 6, 022 5, 866 5, 483 6, 092 6, 327 5, 949 7, 005	3, 652 3, 641 3, 716 3, 688 3, 756 3, 828 3, 667 3, 710 3, 860 4, 048 4, 022 4, 070	1, 252 1, 263 1, 293 1, 270 1, 305 1, 357 1, 348 1, 403 1, 450 1, 533 1, 511 1, 490	942 928 956 958 976 990 987 992 1, 012 1, 047 1, 037 1, 081	746 743 749 751 765 774 764 759 774 792 796 806	524 525 530 530 535 542 424 421 509 548 545 555	188 182 188 179 175 165 144 135 128 133 138	92 94 95 90 87 86 85 88 88 88 90	138 143 159 144 150 157 148 156 147 140 142	828 432 770 758 462 908 837 423 774 746 467 1,486	1, 061 1, 009 1, 069 1, 044 1, 065 1, 045 1, 069 1, 106 1, 223 1, 305 1, 230 1, 215	5, 331 4, 921 5, 355 5, 292 5, 055 5, 573 5, 329 4, 977 5, 485 5, 648 5, 359 6, 454
Total		106. 8	106. 1	70, 829 5, 902	45, 658 3, 805	16, 475	11, 906 992	9, 219 768	6, 188 516	1, 870 156	1,071 89	1,768	8, 891 741	13, 441	64, 779 5, 398
January February March A pril May June July August September October November December	110. 6 110. 3 110. 8 112. 2 112. 2 112. 8 113. 8 115. 2 116. 2	112. 2 112. 0 112. 3 112. 4 114. 1 115. 2 116. 1 117. 5 119. 0 119. 7 121. 1	111. 1 111. 0 111. 4 111. 5 113. 2 114. 1 114. 7 115. 7 116. 9 117. 5 118. 6 121. 2	6, 194 5, 725 6, 142 6, 143 5, 897 6, 462 5, 919 6, 611 6, 827 6, 450 7, 613	3, 916 3, 906 3, 970 3, 989 4, 066 4, 106 3, 995 4, 064 4, 265 4, 427 4, 424 4, 572	1, 421 1, 419 1, 444 1, 459 1, 494 1, 533 1, 544 1, 615 1, 686 1, 762 1, 755 1, 788	1, 014 999 1, 023 1, 025 1, 048 1, 054 1, 060 1, 094 1, 109 1, 105 1, 176	797 796 796 799 811 815 813 805 818 817 824	546 548 555 559 572 580 465 463 552 612 619 639	138 144 152 147 141 124 119 121 115 127 121 121	95 95 95 93 91 88 89 90 87 90 91	156 159 164 159 171 173 176 173 158 155 155	839 433 804 780 454 1,005 857 425 833 778 467 1,500	1, 137 1, 167 1, 268	5, 688 5, 270 5, 717 5, 699 5, 459 6, 039 5, 764 5, 411 6, 123 5, 833 7, 055
Total				76, 237	49, 700	18, 920	12, 761	9, 732	6, 710	1, 577	1,098	1, 951	9, 175		70, 076
Monthly average	113. 5	116.3	114.8	6, 353	4, 142	1, 577	1, 063	811	559	131	92	163	765	1, 193	5, 840
January February March April May June July August September October November December	124. 1 126. 2 129. 3 134. 6 139. 9 142. 0 144. 8 145. 3	125. 1 128. 1 130. 4 133. 4 145. 3 147. 9 150. 4 151. 7 164. 3 155. 7 162. 0	122. 5 125. 2 127. 1 129. 9 134. 7 139. 3 141. 8 143. 9 144. 4 146. 1 147. 3 152. 1	6, 786 6, 488 7, 069 7, 135 7, 124 8, 028 7, 812 7, 642 8, 379 8, 608 8, 171 9, 490	4, 453 4, 531 4, 649 4, 766 4, 993 5, 200 5, 135 5, 235 5, 423 5, 604 5, 572 5, 813	2, 116 2, 242 2, 292 2, 373 2, 447 2, 525 2, 493	1, 094 1, 092 1, 133 1, 177 1, 198 1, 243 1, 255 1, 262 1, 279 1, 304 1, 300 1, 456	834 837 846 875 886 913 910 915 920 937 940 970	617 623 643 663 678 698 592 605 698 758 760	131 125 126 121 115 104 86 80 79 80 79 80	96 96 98 96 93 93 90 90 89 89 90		787 441 869 789 494 1, 129 895 472 922 848 521 1, 594	1, 329 1, 385 1, 447 1, 535 1, 690 1, 793	6, 271 6, 015 6, 569 6, 621 6, 562 7, 410 7, 119 6, 823 7, 441 7, 540 7, 223 8, 587
Total Monthly average	1	143. 6	137. 8	92, 732 7, 728	61, 374 5, 114		14, 793 1, 233	10, 783 899	8, 127 677	1, 213 101	1, 112 93	1,886 157	9, 761 813	1	84, 181 7, 015
1942	- 130.0	140.0	101.0	7,120	3, 114	2,200	1, 200	000	011	101	85	,	010	1,500	7,013
January. February March April May June July August September October November December	158.7 160.7 164.7 166.9 171.2 174.2 178.1 181.1 185.8	210. 2	153. 4 155. 8 158. 3 161. 2 163. 7 168. 1 171. 3 174. 3 177. 2 186. 9 190. 1	8, 125 8, 835 8, 963 8, 831 9, 820 9, 746 9, 639	5, 673 5, 766 5, 958 6, 137 6, 336 6, 626 6, 693 6, 888 7, 148 7, 448 7, 625 7, 793	2, 601 2, 703 2, 821 2, 968 3, 112 3, 258 3, 415 3, 517 3, 607 3, 683	1, 310 1, 294 1, 321 1, 327 1, 339 1, 347 1, 353 1, 359 1, 378 1, 428 1, 444 1, 509	958 964 968 974 982 990 990 993 1,016 1,039 1,052	807 835 891 947 989 1, 124 1, 047 1, 086 1, 230 1, 371 1, 435 1, 518	777 72 75 68 58 53 45 30 26 24 23	94 95 94 92 89 87 86 86 85 84 84	173 177 171 166 166 171 165 186 188 184	798 428 895 784 478 1, 115 868 431 884 765 495 1, 500	1, 663 1, 711 1, 779 1, 762 1, 826 1, 928 2, 069 2, 290 2, 495 2, 396	7, 700 7, 411 8, 078 8, 132 8, 000 8, 902 8, 722 8, 484 9, 216 9, 399 9, 332 10, 514
Total	1			116, 639	80, 091	· '	16, 409	11,919	13, 280	586	1,061	2, 113	9, 441		103, 890
Monthly average 1943	173. 6	187. 4	170. 1	9, 720	6, 674	3, 158	1, 367	993	1, 107	49	88	176	787	1,994	8, 657
January February March April. May June July August September October November December	202. 4 206. 0 208. 3 209. 3 212. 1 213. 4 215. 2 217. 5 220. 8	224. 0 226. 9 230. 0 232. 1 236. 0 238. 1 239. 6 241. 3 243. 9 247. 2	208. 6 209. 6 210. 9 213. 3 216. 6	11. 404 11, 395 11, 252 12, 271 11, 846 11, 681 12, 452 12, 690 12, 311	8, 460 8, 614 8, 775 8, 848	3, 716 3, 792 3, 884 3, 943 3, 986 4, 024 0 4, 055 4, 111 4, 142 4, 132				11 7 4 2	83 81 78 77 76 77 77 77 78 78 78	225 231 235 241 248 254 266	793 443 925 764 486 1, 350 873 465 984 822 505 1, 650	2, 014 2, 141 2, 131 2, 165 2, 152 2, 262 2, 438 2, 528 2, 528 2, 528 2, 548 2,	9, 831 9, 629 10, 265 10, 253 10, 056 11, 080 10, 531 10, 181 10, 849 10, 865 10, 685
Total	į .	925.7	206. 7	142, 270		1				. 58	939	1	1		126, 220 10, 518
Monthly average	211.7	235. 7	206. 7	11,856	8, 392	3,959				· 5	78	238	838	2,308	10, 518

¹ Revised series compiled by the United States Department of Commerce, Bureau of Foreign and Domestic Commerce. The revisions were occasioned principally by the adjust ment of the monthly data to the Bureau's revised annual estimates of national income for 1940–42 and the estimate for 1943. There have been no revisions in the data for years prior to 1939 as published in the 1942 Supplement to the Survey. For a description of the data see footnotes 1–12 for page 6 on page 177 of that volume. For current months, see page S-1 of this issue.

² The total for 1943 includes data for distributive and service industries and Government which have been discontinued as separate series to avoid disclosure of military pay rolls.

Incomes in Selected Professions

Part 5, Dentistry

By Edward F. Denison, National Income Unit, Bureau of Foreign and Domestic Commerce

EDITOR'S NOTE.—This is the fifth of a series of articles presenting the results of questionnaire surveys of incomes in selected professions. Data for veterinarians, lawyers, private-duty nurses and physicians were published in the July, August, September, and October 1943 issues, respectively, of the SURVEY OF CURRENT BUSINESS. A succeeding article comparing incomes in selected professions will conclude the series.

ENTISTS constitute the third largest group of independent professional practitioners in the United States, being exceeded in number only by physicians and lawyers. The number of active dentists has remained constant at approximately 70,000 during the past 15 years.

Early in 1942 a questionnaire survey was conducted under the joint sponsorship of the Bureau of Foreign and Domestic Commerce and the American Dental Association for the purpose of ascertaining the 1941 income characteristics of this important professional group. Questionnaires were mailed to approximately 77,500 individuals comprising all known active and inactive dentists. Usable returns numbered 13.-489. Calculation of average net income in 1941 was based on 13,249 schedules from active dentists representing 19.2 percent of the estimated 69,000 civilian dentists active in the profession that year. Dentists in the armed forces were excluded from the tabulations. sample is representative of the universe of dentists with respect to all characteristics for which comparisons can be

Tabulations from the survey were weighted for age, size of community, and membership or nonmembership in the American Dental Association. The average net income of members and of nonmembers of the Association was calculated separately for each age group within each size-of-community class. These averages were then combined in accordance with the number of dentists in the country represented by each classification to secure a national average for all dentists. Average incomes shown in all tables in this article were weighted by a similar procedure. The

weighted national average differed only negligibly from the simple average of all returns, but corrections resulting from weighting were appreciable in averages for some of the detailed segments of the profession.

Total Income of Dentists.

On the basis of the survey and the estimated number of dentists derived from the 1940 Census of Population, the total gross income from independent practice of all dentists is estimated at 468 million dollars in 1941. This figure is approximately equivalent to consumer expenditures for dental services. Net income derived from the independent practice of dentistry is estimated at 252 million dollars. Comparative estimates for earlier years are shown in table 1.

Net Income.

The average net income 2 of all reporting dentists was \$3,773 in 1941, an in-

²Net income is here defined as salaried income from professional employment plus net income from independent professional practice; net income from independent practice refers to gross income from independent practice less costs of such practice. Cooperating dentists were instructed to consider as costs of independent practice such items as salaries and wages of persons employed in connection with dental practice, office rent, costs of laboratory service, costs of materials, miscellaneous current office expenses, and depreciation on long-term equipment, but not personal salary and withdrawals for own use, family or personal expenses, purchases of capital equipment, income taxes, or losses on investments.

crease of 29.5 percent over 1937.° The average net income of the 94.0 percent of the reporting dentists who were engaged only in independent practice (termed "nonsalaried" dentists) was \$3,782, compared with \$3,493 for the 2.7 percent engaged only in salaried practice, and \$3,990 for the 3.3 percent engaged both in independent practice and salaried work.

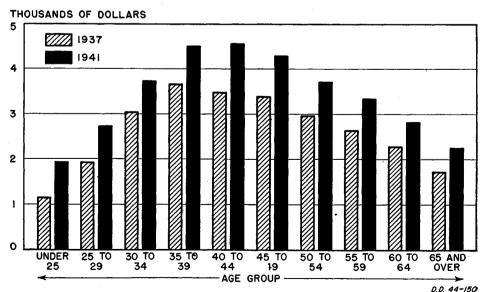
Table 1.—Estimated Income of Dentists, Selected Years 1929-41

Year	from in dent p	income idepen- ractice ons of ars)	Average net income by typo of income recipient (dollars								
-	Gross	Net	All	Non-	Part-	All-					
	in-	in-	den-	sala-	sala-	sala-					
	come	come	tists	ried	ried	ried					
1929	483	289	4, 275	4, 267	5, 484	3, 589					
1933	276	148	2, 251	2, 188	3, 235	2, 937					
1937	350	195	2, 914	2, 883	3, 386	3, 178					
1941	468	252	3, 773	3, 782	3, 990	3, 493					

Table 2 presents a percentage distribution of reporting dentists by net income classes. One-half of the dentists reported 1941 net incomes above \$3,281. The range of incomes from \$1,000 to \$5,999 includes 77.9 percent of the dentists in the sample.

³ Data for 1937 and earlier years, wherever shown in this article, are based on a survey of 8,836 dentists conducted in 1938 by the Bureau of Foreign and Domestic Commerce, (Herman Lasken, Economic Conditions in the Dental Profession. 1929–37, U. S. Department of Commerce, 1939.)

Chart 1.—Average Net Income of Reporting Dentists by Age Groups



Sources: U. S. Department of Commerce and American Dental Association.

¹A detailed comparison of the sample and the universe with respect to age, size of community, region, and membership in the American Dental Association, was published in an article by R. M. Walls and M. L. Dollar, Chairman and Secretary of the Committee on Economics of the American Dental Association. ("Economic Status of the Dental Profession—1941," The Journal of the American Dental Association, November 1943, pp. 1777–1794.)

The all-salaried dentists are much more concentrated in the center of the distribution than the nonsalaried. The income range of \$2,000 to \$4,499 includes 73.0 percent of the all-salaried dentists but only 46.5 percent of the nonsalaried group. Incomes of \$10,000 or more were received by 3.2 percent of the dentists.

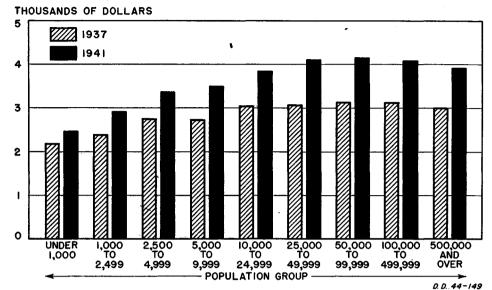
The age of the dentist and his income are closely associated. Table 3 shows that average income rises sharply from \$1,932 for dentists under 25 years of age to a maximum of \$4,566 in the 40-44 year age group, then declines steadily through successive age classes to \$2,230 for dentists 65 and over.

The pattern of average incomes by age in each size-of-community class considered separately is similar to that in the country as a whole, except that in places with a population of 1,000 to 9,999 the maximum income period occurred in the 35-39-year age class, which is earlier than in the total sample.

Classification of dentists by the population of the community in which they practice (table 3) shows that 1941 average net income increased steadily with size of community from \$2,470 in the smallest population group to \$4,112 in the 25,000 to 49,999 class; rose slightly to a maximum of \$4,151 in the 50,000 to 99,999 class; and thereafter declined.

Reference to data from the 1937 survey when the 100,000 to 500,000 class was divided into two groups indicates, however, that the true maximum was probably reached in cities with populations of 100,000 to 250,000. Average income in cities with populations above 500,000 was lower than that in any city-size group above the 25,000 population level.

Chart 2.—Average Net Income of Reporting Dentists by Size of Community¹



¹ Population groups are based upon the 1940 Census.

Sources: U.S. Department of Commerce and American Dental Association.

Table 4 presents average incomes of dentists classified by number of years in practice. The highest average net incomes were reported by dentists in practice from 15 to 19 years. In contrast with 1937 the group with the fewest years in practice reveals the largest increases, probably reflecting the greater ease of establishing practices in the more prosperous years.

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

	All reporting	Dentists cla	assified by typ	e of income
Item	dentists	Nonsalaried	Part salaried	All salaried
Number reporting Average net income Median net income	1 13, 249 \$3, 773 \$3, 281	12, 409 \$3, 782 \$3, 281	\$443 \$3, 990 \$3, 451	339 \$3, 493 \$3, 157
	Percents	ge distribution	, by net incom	e classes
Net income class: Loss	0.3	0.3	0. 2	
\$0-\$499 \$500-\$999 \$1,000-\$1,499 \$1,500-\$1,999 \$2,000-\$2,499 \$2,500-\$2,999 \$3,000-\$3,499 \$4,000-\$4,499 \$4,500-\$4,499 \$5,000-\$5,499 \$5,000-\$5,999 \$5,000-\$7,999 \$5,000-\$7,999 \$8,000-\$8,999 \$5,000-\$7,999	4.3 7.3 8.8 11.4 10.6 9.9 8.2 7.1 5.1 3.7 2.3 1.6 1.4	1. 7 4. 4 7. 5 8. 9 11. 4 9. 6 8. 1 7. 0 5. 7 5. 0 3. 7 2. 3 1. 7 1. 4	. 2 4.5 6.1 7.0 10.2 10.4 12.6 8.4 6.1 1.6 3.6 1.6 1.6 1.6	0.5 1.3 5.0 5.1 15.9 17.1 17.8 11.2 11.0 5.1 2.5 1.0 1.0 1.4 .8
\$9,000-\$9,999 \$10,000-\$10,999 \$11,000-\$11,999 \$12,000-\$12,999 \$13,000-\$13,999 \$14,000-\$14,999	1.1 .6 .4 .3	1. 5 1. 1 . 6 . 4 . 3 . 3	1.6 2.5 1.8 .4	.3
\$15,000-\$19,999 \$20,000-\$30,000	.4	.4		.5

Includes returns not classified by type of income.

It is noteworthy that between 1937 and 1941 the maximum income class shifted from that of dentists in practice 10 to 14 years in 1937, to that including individuals who in 1941 had been in practice 15 to 19 years. The same shift may be noted in table 3 which shows the maximum income class to have changed from the 35 to 39 age group in 1937 to the 40-44-year age group in 1941. Since 4 years elapsed between the two surveys, it appears that the dentists earning maximum incomes in 1937 remained the top income group in 1941.

A possible explanation for this may be found in terms of educational background. A cross-tabulation of 1937 incomes by years of education and years in practice reveals that, for groups with the same educational background, the maximum earning period falls in the 15 to 19 years-in-practice class. In contrast, when no account is taken of educational background the maximum earning period appears in the 10 to 14 yearin-practice class. In 1941, as table 5 shows, maximum average incomes occur in the 15-19-year class whether or not correction is made for differences in education.

The training period of dentists at the college and professional level has been lengthened materially in recent years. The survey indicates that the modal number of years of collegiate education (including both pre-dental and dental training as well as other college or professional education) which is 3 years for dentists in practice 20 years or more increases to 6 years for dentists in practice less than 5 years. Nearly all dentists in practice less than 10 years reported 5 years or more of collegiate education.

Table 6 suggests that collegiate education in excess of 6 years has not resulted in increased earnings. Among dentists in practice more than 20 years, the highest incomes were associated with individuals with only four years of training.

Dentists replying to the survey's questionnaire were requested to indicate whether they were engaged in general practice, in a partially specialized practice, or in a fully specialized practice. The average income of part-specialists was 20 percent, and that of full specialists 68 percent, higher than that of general practitioners. The highest average incomes were reported by full specialists in periodontia, orthodontia, and oral surgery and exodontia.

Although the income differential in favor of specialists remained large in

1941, it was markedly less than in 1937. The average income of full specialists increased by 12 percent from 1937 to 1941, as compared with 18 percent for the part-specialists and 28 percent for the general practitioners. This is especially striking when it is considered that the larger cities, where the specialists are concentrated, recorded the sharpest advances in income during the period.

A ready explanation for this shift may be found in the apparently large increase in the number of specialists. In 1937, 91.6 percent of the reporting dentists considered themselves general practitioners, 5.9 percent part-specialists, and 2.5 percent full specialists. The corresponding figures for 1941 are 85.6 percent, 10.2 percent, and 4.2 percent. It is possible that some of this increase in specialization may be the result of a less

Table 3.—Average Net Income of Dentists by Age and Size of Community, 1941, and Comparison with 1937

						19	41							
Size of community	Per-					A	ge						Total 1937	Per- cent in crease
	cent of all den- tists	Under 25	25 to 29	30 to 34	35 to 39	40 to 44	45 to 49	50 to 54	55 to 59	60 to 64	65 and over	Total	1937	1937 to 1941
Percent of all dentists.	- -	1.0	8.7	12. 5	15. 3	15. 5	14. 9	9.8	7. 7	6.6	8.0	100. 0		
Average net income of dentists in com- munities with population— Under 1,000— 1,000—2,499— 2,500—4,999 5,000—9,999— 10,000—24,999— 50,000—99,999— 100,000—49,999— 500,000—49,999— Total Total, 1937—	5 8 6 6 7 100 7 8 18 18 31 1000			3, 452	3, 657 4, 052 4, 136 4, 597 4, 952 4, 883 5, 085 4, 476 4, 503	3, 241 3, 896 3, 755 4, 865 4, 997 5, 287 5, 132 4, 677 4, 566	3, 264 3, 590 3, 517 4, 612 4, 651 4, 566 4, 611 4, 601	2, 577 3, 466 3, 232 3, 543 4, 519 4, 174 3, 928 3, 936	2, 571 2, 726 3, 069 2, 929 3, 343 3, 972 3, 495 3, 765	2, 233 2, 548 2, 206 2, 826 2, 779 2, 927 3, 196 3, 081 2, 823	1,888 1,702 1,838 2,145 2,326 2,353 2,320 2,571 2,230	2, 470 2, 914 3, 357 3, 498 3, 842 4, 112 4, 087 3, 907 3, 773 2, 914	2, 384 2, 746 2, 726 3, 041 3, 058 3, 123 3, 121 3, 004 2, 914	22 22 28 26 34 33 31 30
Percent in- crease, 1937 to 1941		70	41	23	23	31	26	25		Ť	30	29		

Note.—Averages for dentists under 25 years of age were not calculated for size of community because of the small number of returns.

Table 4.—Average Net Income of Dentists by Number of Years in Practice and Type of Practice, 1941, and Comparison With 1937.

		Average net	income, 1941		Average net	Percent in-
Number of years in practice	General practice	Partly specialized	Wholly specialized	Total	income 1937, total	crease 1937 to 1941
Under 2	\$1, 892 2, 084 2, 879 3, 169 3, 290 3, 739 3, 627 3, 896 4, 239 4, 360	\$1,970 3,890 3,768 3,448 4,366 3,844 4,366 3,872 4,798 5,143	\$2, 726 2, 775 2, 599 3, 670 4, 045 3, 642 4, 729 7, 708 6, 396 6, 230 7, 447	\$1, 928 2, 223 2, 910 3, 228 3, 322 3, 785 3, 735 3, 966 4, 368 4, 558	\$1, 160 1, 770 1, 984 2, 271 2, 394 2, 860 3, 149 3, 185 3, 503 3, 473	666 268 47 422 39 32 19 25 25 25 31
20-24 25-29 30-34 35-39 10-44 45 and over	4, 056 3, 649 3, 173 2, 771 2, 300 1, 925	4, 583 4, 398 4, 380 2, 941 3, 384 2, 130	7, 232 7, 560 6, 824 6, 217 4, 250 5, 953	4, 245 3, 868 3, 437 2, 936 2, 485 2, 071	3, 371 3, 119 2, 629 2, 412 2, 128 1, 731	26 24 31 22 17 20
Total	3, 600	4, 321	6, 054	3, 773	2, 914	29

restricted interpretation of the term "specialist" in 1941, but there is no evidence to support this hypothesis since the wording of this question was identical in the two surveys. The change in the relative number of specialists results in the curious situation, shown in table 6, that the average income of all dentists combined increased more from 1937 to 1941 than that for any of the detailed groups.

Table 7 shows average net income of dentists cross-classified by type of practice and type of business arrangement. Nonsalaried dentists have been separated, in this table, into those practicing alone and those engaged in group arrangements, including members of partnerships, and dentists sharing office space or assistants with other dentists or members of other professions. Dentists employed on a commission basis were classified as receiving salaried income. Dentists in group arrangements reported the highest average net incomes.

Gross Income.

The average gross income of nonsalaried dentists in 1941 was \$7,020. Of this amount an average of \$551 was spent for pay roll and \$2,687 for other costs of practice, leaving \$3,782 as average net income. The profit ratio for nonsalaried dentists dropped from 0.560 in 1937 to 0.539 in 1941.

Except for dentists with gross incomes below \$1,500, the 1941 profit ratio did not vary significantly with size of gross income, fluctuating within a narrow range about 0.55. The average profit ratio of dentists with a gross income of less than \$500 was 0.31; \$500 to \$999, 0.44; and \$1,000 to \$1,499, 0.51.

Earnings of Dentists' Employees.

The dentists cooperating in the survey reported employment of 6,040 fulltime employees and 2,754 part-time em-

Table 5.—Average Net Income of Dentists by Degree and Type of Specialization, 1941 and 1937

General practitioners 10, 959 Part specialists 1, 303 Oral surgery and exo- dontia 467 Orthodontia 230 Periodontia 101 Pedodontia 89 Radiology 11 Full specialists 537 Oral surgery and exo- dontia 146	1941 33, 773 3, 600 4, 321	1937 \$2, 914 2, 819 3, 665	29 28 18
General practitioners 10, 959 Part specialists 1, 303 Oral surgery and exodontia 467 Orthodontia 230 Periodontia 101 Pedodontia 89 Radiology 11 Full specialists 537 Oral surgery and exodontia 146	3, 600 4, 321	2, 819	28
Part specialists 1, 303 0 0 0 0 0 0 0 0 0	4, 321	2, 819	
Part specialists 1, 303 0 0 0 0 0 0 0 0 0	4, 321		
Oral surgery and exodontia. 467 Orthodontia. 230 Prosthodontia. 320 Periodontia. 101 Pedodontia. 89 Radiology. 11 Full specialists 1. 537 Oral surgery and exodontia. 146	•	.,	
dontia			
Orthodontia 230 Prosthodontia 320 Periodontia 101 Pedodontia 89 Radiology 11 Full specialists 1 537 Oral surgery and exodontia 146	4, 525	3, 851	17
Prosthodontia 320 Periodontia 101 Pedodontia 89 Radiology 11 Full specialists 537 Oral surgery and exodontia 146	4, 212	3, 735	13
Periodontia 101 Pedodontia 89 Radiology 11 Full specialists 1 537 Oral surgery and exodontia 146	4, 383	3, 397	29
Pedodontia 89 Radiology 11 Full specialists ¹ 537 Oral surgery and exodontia 146	4, 178	3, 499	19
Radiology	3, 653	2, 449	
Full specialists 1 537 Coral surgery and exodentia 146 Coral	3, 394	(2)	(3)
Oral surgery and exo- dontia 146	6,054	5, 418	12
dontia 146 6	0,001	0, 110	1
	6,308	6, 133	3
	6, 885	6, 313	3
	3, 443	(2)	(2) (3) (3) (2)
	6, 928	4, 420	\\
Pedodontia 53 8 Radiology 7	3, 573	3, 191 (2)	1 - 22

¹ Includes returns not classified in detail.
² Data not available.
³ Percent increase not calculated where 1937 figure is based on less than 30 returns.

Note.—Averages shown in this table differ from those in table 10 of the article cited in footnote 1, because the latter were unweighted.

Table 6.—Average Net Income of Dentists by Number of Years of Collegiate Education and Number of Years in Practice, 1941

					*								
	Number of years in practice												
Number of years of collegiate education	Totalı	Under 5	5 to 9	10 to 14	15 to 19	20 to 29	30 to 39	40 and over					
		<u>-</u>		Average ne	et income								
Under 3 years	3, 547 4, 282 3, 858 3, 810	\$2, 787 2, 665 2, 557 2, 362	\$3, 539 3, 674 3, 922 3, 761 3, 585	\$4, 337 4, 327 4, 516 4, 513 4, 622	\$3, 537 4, 592 4, 631 4, 824 4, 523 4, 196	\$4, 159 4, 238 4, 008 3, 946 3, 810 3, 204	\$3, 202 3, 435 2, 926 2, 783 4, 203 2, 275	\$1, 736 2, 342 2, 274 2, 160 2, 112 2, 416					
	Number reporting												
Under 3 years	3, 284 2, 675 2, 568 1, 895	1 1 8 294 415 283 315	1 5 19 527 514 255 209	13 458 696 383 149 164	1 25 1, 189 447 265 82 104	1, 650 676 290 133 122 64	11 957 155 155 83 67 31	51 450 70 72 39 50 13					

¹ Includes returns not classified by number of years in practice.

ployees. Dental assistants comprised 69.2 percent of the employees reported, hygienists 6.5 percent, dental technicians 5.2 percent, dentists 3.0 percent, and other occupations (chiefly part-time custodian employees) 15.9 percent. The occupation of 0.2 percent was not reported.

Average annual earnings for 1941 of full-time employees in each occupation are shown in table 8, together with a breakdown by size of community for all employees combined and for hygienists and dental assistants separately. Average full-time earnings for all employees of \$958 in 1941 compare with earnings of \$981 in 1929, \$754 in 1933, and \$785 in 1937.

Table 7.—Average Net Income of Dentists by Type of Business Arrangement and Type of Practice, 1941

		Type of	practic	e							
Type of business arrangement	Total	Gen- eral	Partly spe- cial- ized	Wholly spe- cial- ized							
	Average net income										
Total	\$3, 773	\$3,600	\$4, 321	\$6, 054							
Independent practice alone	3, 671 4, 454			6, 492 6, 604							
Independent and sala- ried income Salaried income only	3, 990 3, 493	3, 702 3, 415	4, 674 3, 407	5, 827 3, 776							
	Number reporting										
Total	1 13, 249	1 10, 959	1 1, 303	1 537							
Independent practice alone	10, 520 1, 487	9, 221 1, 202	966 192	333 93							
Independent and sala- ried income Salaried income only	433 354	332 201	74 70	27 83							

¹ Includes returns not classified in detail.

Changes in Income Pattern—1937-41

Although all categories of dentists reported increases in average net income between 1937 and 1941, important differentials between groups may be discerned in the magnitude of the movement.

It has already been noted that dentists under 30 years of age, and to a lesser extent those over 65, experienced larger percentage increases in income in this period than those in the middle age groups. Chart I compares average incomes in the two years in the different

age classes. It has also been indicated that general practitioners reported larger income increases than specalizing dentists.

Important differential income movements may also be noted with respect to the location of practice. Average incomes increased much more sharply from 1937 to 1941 in the larger cities than in the smaller communities. The percent increase exceeded the national average in each population group above the 25,000 population level, while the reverse was true in each of the smaller population classes. The 14 percent increase shown in table 3 for places with populations under 1,000 is less than one-half that reported for the country as a whole.

Classification of dentists by geographic region (table 9) reveals changes in the regional income pattern between 1937 and 1941. The Middle Atlantic region, with the largest number of dentists, reported the smallest percentage increase in incomes and dropped from second to fourth place in the regional ranking. The South Atlantic and New England States moved up to second and third positions, respectively. The Pacific States, with the highest average income in 1937. maintained that position in 1941, also reporting the highest percentage increase. The next highest increase was reported by the East South Central States. In general, the States along the Atlantic seaboard, and the West South Central and Mountain States, failed to keep pace with the remainder of the country.

Table 8.—Number and Average Earnings of Reported Dentists' Employees, 1941

Item	All em- ployees	Dentists	Hygien- ists	Dental assist- ants	Dental tech- nicians	Other employ- ees	Occupa- tion not stated
Number of full-time and part-time employees reported Percent distribution Number of full-time employees reported. Number of full-time employees with earnings reported. Average earnings of full-time employees. By size of community: Under 1,000. 1,000-2,499. 2,500-4,999 5,000-9,999 10,000-24,999 50,000-99,999 10,000-99,999 100,000-49,999 500,000 and over	869	266 3.0 161 129 \$2,869	572 6.5 461 417 \$1, 232 650 839 1, 090 978 1, 045 1, 214 1, 190 1, 327 1, 320	6, 085 69. 2 4, 812 4, 615 \$858 555 648 680 741 799 863 888 887 975		1, 399 15. 9 302 271 \$722	15 0. 2 9 9 3 \$683

Table 9.—Average Net Income of Dentists by Geographic Regions, 1941 and 1937

Geographic region	Percent of	Average n	et income	Percent increase, 1937 to 1941	Percent of national average	Rank of region based on average net income		
	,	1941	1937	1957 to 1941	1941	1941	1937	
United States. New England. Middle Atlantie East North Central West North Central South Atlantie. East South Central West South Central Mountain Pacific.	100 7 27 23 12 8 4 5 3 11	\$3, 773 4, 003 3, 842 3, 696 2, 893 4, 018 3, 358 3, 471 3, 389 4, 506	\$2, 914 3, 155 3, 209 2, 818 2, 240 3, 158 2, 496 2, 768 2, 642 3, 214	29 27 20 31 29 27 35 25 28 40	100 106 102 98 77 106 89 92 90	3 4 5 9 2 8 6 7	4 2 5 9 3 8 6 7	

Note.—Averages were not computed where the sample includes less than 19 returns.

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

Monthly statistics through December 1941, together with explanatory notes	1944						194	3						1944
and references to the sources of the data, may be found in the 1942 Sup- plement to the Survey	Febru- ary	Janu- ary	Febru- ary	March	April	May	June	July	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary
			В	USINE	SS IN	DEXI	ES							
INCOME PAYMENTS †		1	ĺ	.										
Indexes, adjusted: Total income payments1935-39=100 Salaties and wages	257. 4 224. 9	r 197. 7 r 219. 5 r 193. 7 r 10, 934	r 202. 4 r 224. 0 r 197. 3 r 10, 636	r 206. 0 r 226. 9 r 199. 5 r 11, 404	r 208. 3 r 230. 0 r 201. 9 r 11, 395	r 209. 3 r 232. 1 r 203. 4 r 11, 252	7 212. 1 7 236. 0 7 206. 8 7 12, 271	r 213. 4 r 238. 1 r 208. 6 r 11, 846	7 215. 2 7 239. 6 7 209. 6 7 11, 681	r 215. 2 r 241. 3 r 210. 9 r 12, 452	r 217. 5 r 243. 9 r 213. 3 r 12, 690	7 220. 8 7 247. 2 7 216. 6 7 12, 311	r 222. 9 r 249. 8 r 218. 7 r 13, 398	r 226. 1 r 252. 6 r 221. 3 r 12, 408
Salaries and wages: Total §. Commodity-producing industries do Work-relief wages	9, 025 4, 021 0 79	7,756 73,643 19 83	77, 888 73, 716 15 81	r 8, 042 r 3, 792 11 78	7 8, 198 7 3, 884 7 77	r 8, 300 r 3, 943 4 76	7 8, 461 7 3, 986 2 77	7 8, 339 7 4, 024 0 77	r 8, 460 r 4, 055 0 77	7 8, 614 7 4, 111 0 78	7 8, 775 7 4, 142 0 78	r 8, 848 r 4, 132 0 78	r 8, 967 r 4, 076 0 79	7 8, 892 7 4, 016 0 79
come mil. of dol. Dividends and interest do Entrepreneurial income and net rents and	329 446	r 209 r 793	r 210 r 443	7 218 7 925	r 225 r 764	r 225 r 486	r 231 r 1, 350	τ 235 τ 873	r 241 r 465	r 248 r 984	r 254 r 823	r 266 r 505	r 292 r 1, 659	r 314 r 808
royaltiesmil, of dol	2, 465 10, 916	r 2,093 r 9,831	r 2, 014 r 9, 629	, 2, 141 , 10, 265	r 2, 131 r 10, 253	r 2, 165 r 10, 056	r 2, 152 r 11, 080	r 2, 262 r 10, 531	7 2, 438 7 10, 181	r 2, 528 r 10, 849	r 2, 760 r 10, 865	r 2, 614 r 10, 685	r 2, 401 r 11, 995	r 2, 315 r 11, 134
FARM MARKETINGS AND INCOME													ĺ	
Farm marketings, volume.* Indexes, unadjusted: Total farm marketings1935-39=100 Crops	p 121 p 87 p 146	117 112 121	102 84 116	115 85 137	114 71 147	121 75 156	116 66 154	132 114 145	149 161 140	158 181 140	180 217 153	153 138 164	139 126 149	r 135 117 r 149
Total farm marketings	p 149 p 127 p 165	127 127 127	129 121 134	140 137 141	136 128 141	139 130 147	135 117 149	136 118 150	141 126 152	131 115 143	133 122 142	137 114 154	138 122 150	143 130 + 152
ment payments*mil, of dol Income from marketings*do Indexes of cash income from marketings; †	p 1, 412 p 1, 334	1, 361 1, 261	1, 205 1, 126	1, 402 1, 310	1,387 1,322	1,440 1,400	1,408 1,384	1, 579 1, 544	1, 850 1, 772	1, 992 1, 935	2, 282 2, 253	2, 043 2, 005	1,741 1,692	r 1, 605 r 1, 536
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	201.0 277.0 271.5 281.0 200.0 328.5 2313.0	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	232, 5 255, 5 263, 0 251, 0 202, 0 280, 0 271, 0	266. 5 265. 5 281. 5 255. 0 197. 0 290. 0 277. 5	291. 0 242. 0 252. 0 235. 5 190. 5 255. 5 271. 5	339. 0 249. 0 271. 0 234. 5 184. 5 254. 0 282. 5	301, 5 254, 5 253, 5 255, 5 183, 5 297, 0 285, 5	254. 5 256. 0 259. 5 253. 5 184. 0 277. 5 325. 0	r 231, 0 264, 0 278, 5 254, 5 r 191, 0 r 281, 0 310, 0
INDUSTRIAL PRODUCTION		1												
(Federal Reserve)	" 146 " 109 " 460 " 282 " 295 " 160 " 67 " 121 " 749 " 235 " 171 115	354	229 248 342 207 119 147 104 426 257 259 252 166 126 137 184 673 203 171 110 362	232 251 350 210 123 149 110 436 260 262 255 168 126 692 204 171 105 341	7 236 255 356 209 130 149 120 441 7 259 7 257 172 128 138 194 7 717 206 173 107 384 350	239 258 360 208 136 147 130 443 7 264 7 262 7 270 180 137 136 214 7 729 211 175 106 389 356	238 259 359 201 135 148 128 441 7 262 7 257 137 136 137 743 215 7178 226 127 743	241 260 7 361 1204 1355 148 1285 440 7 255 7 247 173 131 132 1955 7 754 220 178 126 388 378	245 264 7 366 7 210 152 130 445 7 258 279 179 129 135 210 7 762 232 7 181 142 40 40 382	248 267 7 370 7 214 149 129 451 7 277 7 270 294 174 130 129 200 7 764 239 7 184 138 396 396 383	249 269 375 215 152 144 458 286 279 303 178 124 131 218 780 247 183 132 40 400 396	247 268 7376 210 133 152 124 463 7289 7309 1722 106 129 206 786 248 7181 119 392 398	239 258 7 364 200 126 150 114 453 7 278 7 266 307 164 92 126 195 7 763 240 172 120 367 394	7 239 7 269 7 366 7 208 7 121 7 148 7 107 7 461 283 277 7 161 7 207 7 119 208 7 751 7 240 7 172 111 7 380 7 397

**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.

*New series. For a description of the indexes of the volume of farm marketings and figures for 1929-42, see pp. 23-32 of the April 1943 Survey; indexes through 1942 were computed by the Department of Commerce in cooperation with the Department of Agriculture; later data are from the latter agency. Data beginning 1913 for the dollar figures on cash farm income are shown on p. 28 of the May 1943 Survey; the 1941-43 annual totals have been revised as follows (millions of dollars): Cash farm income, total, including Government payments—1941, 11,742; 1942, 16,808; 1943, 19,902; the monthly figures have not as yet been adjusted to these revised totals. Data beginning 1939 for the new series under industrial production are shown on pp. 18 and 19 of the December 1943 issue.

The vised series. Data on income payments revised beginning January 1939; for figures for 1939-43, see p. 16, table 17, of this issue. The indexes of cash income from farm marketings have been completely revised; data beginning 1913 are shown on p. 28 of the May 1943 Survey. For revision for the indicated series on industrial production, see table 12 on pp. 18-20 of the December 1943 issue.

Monthly statistics through December 1941, together with explanatory notes	1944						194	3						1944
and references to the sources of the data, may be found in the 1942 Sup- plement to the Survey	Febru- ary	Janu- ary	Febru- ary	March	April	Мау	June	July	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary
	·	в	USINE	SS IN	DEXI	ES—Co	ntinue	:d	·····					
INDUSTRIAL PRODUCTION—Con.														
Unadjusted—Continued. Manufactures—Continued. Nondurable manufactures—Continued. Leather and productst	" 114 " 143 " 207 " 89 " 175 " 150 " 151 " 188 " 114 " 142 " 142 " 142 " 162 "	123 130 118 131 • 87 171 79 135 135 158 166 157 111 215 158 171 180 154 132 119 124 102 145 118 88	126 137 119 129 147 17 140 140 165 169 164 115 218 162 172 181 166 125 181 125 181 129 190	117 115 128 • 115 140 • 69 166 169 166 168 114 222 158 163 123 127 133 128 161 161 162 163	118 121 117 130 141 139 141 139 171 169 171 166 181 157 165 181 129 151 124 105	118 122 115 7 137 9 171 162 142 140 173 166 174 114 224 159 169 185 128 129 129 129 124 143 125 148	113 114 7 144 9 203 158 7 100 140 137 177 157 180 111 230 155 160 183 160 128 121 115 74 103 124 103 124 103 124 125	110 105 112 7 155 9 206 170 7 164 134 132 182 162 185 194 229 148 153 183 146 136 136 136 129 155 128 128 155	110 105 114 1164 1179 1179 1154 1243 143 140 193 170 110 227 145 147 150 140 140 137 150 140 140 151 151 151 151 151 151 151 151 151 15	110 103 114 1163 1163 1269 1249 143 140 202 171 206 112 231 150 156 181 141 143 140 129 155 181 163 164 165 166 166	110 104 114 1156 120 168 168 178 140 138 207 169 212 214 215 215 215 156 186 186 186 186 184 144 140 138 127 144 147	106 101 109 154 103 206 126 140 138 221 110 241 152 153 191 154 151 132 131 132 131 133 139 116	101 101 105 1147 105 1147 109 205 111 131 132 129 172 126 108 240 143 142 142 142 142 142 144 156 136 187 87	7 108 103 7 111 1 144 9 83 7 225 7 91 136 134 224 7 174 232 7 101 7 243 113 1149 1150 186 153 1142 7 119 161 137 7 82
Adjusted, combined index†	P 261 P 368 P 368 P 368 P 368 P 126 P 175 P 175 P 187 P 18	157 115 158 132 125	232 250 344 127 117 7 257 178 166 144 189 174 121 361 123 127 7 142 9 134 142 9 134 154 165 164 165 162 128 131 131	236 253 351 129 119 7 260 175 154 142 185 174 112 370 117 123 137 125 141 139 166 166 112 112 113 133 131	237 256 356 356 130 121 7259 175 135 142 194 175 104 382 119 129 142 137 147 113 131 131 130	7 239 258 358 126 7 264 133 126 130 136 200 176 96 389 118 122 7 143 7 129 162 1 120 1 120	7 237 258 358 358 128 118 126 127 127 139 199 114 114 114 114 119 119 110 110 110 110 110 110 110 110	240 259 360 1128 118 128 1173 1173 1173 203 1177 106 402 402 112 1111 1148 1143 1186 1126 1131 1131 1143 1143 1143 1143 1143 114	132 202 7 178 111 404 111 106 7 145 9 140 182 7 128 143 141 1193 196 115 136	7 244 7 263 7 368 1129 1118 1121 1125 1196 7 179 135 395 110 110 1146 1148 127 140 120 202 206 1111 150 134 138 124	247 226 7374 1128 115 128 1171 107 107 1104 212 1179 130 397 110 104 146 148 148 207 212 217 217 217 218 218 219 219 219 219 219 219 219 219	247 268 7 376 136 127 7 289 168 98 124 204 7 180 105 98 17 153 185 185 133 137 221 106 152 148 148 133 133 125	241 260 385 137 131 277 169 101 1122 209 174 143 365 101 115 115 115 115 115 115 115 115 11	243 7 261 7 368 133 125 7 283 7 168 86 7 128 213 7 175 131 7 361 7 108 108 108 104 126 134 124 232 24 232 7 104 7 125 139 140 140 140 140 140 140 140 140
Estimated value of business inventories;* Totalmil. of dol. Manufacturersdo. Retallersdo. Wholesalersdo. Indexes of manufacturers' orders, shipments,	p 17, 642	27, 683 17, 676 7 6, 016 3, 991	7 27, 358 17, 440 7 5, 892 4, 026	r 27, 569 17, 386 r 6, 132 4, 051	7 27, 456 17, 433 7 6, 029 3, 994	7 27, 453 17, 460 7 5, 991 4, 002	7 27, 181 17, 318 7 5, 891 3, 882	7 27, 332 17, 391 7 6, 113 3, 828	17,577 6,487	7 28, 305 17, 719 7 6, 693 3, 893	7 28, 435 17, 789 7 6, 687 3, 959	7 28, 568 17, 858 7 6, 693 4, 117	7 27,320 7 17,769 7 5,586 3,965	7 17, 805 7 5, 699
and inventories: New orders, total Jan. 1939=100. Durable goods do do do Iron and steel and their prod do	" 276 " 400 " 319 " 530 " 534 " 544 " 196 " 281 " 281 " 282 " 242 " 269 " 269 " 508 " 364	364 258 346 315 587 172 226 298 231 205 230 369 322	275 405 31.5 437 31.5 617 191 255 337 250 225 262 446 364	284 433 383 319 363 622 188 249 330 238 227 255 415 354	280 409 301 406 362 629 197 253 338 262 224 269 450 354	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	272 420 306 496 408 599 176 249 346 318 222 247 449 853	406 311 486 333 591 191 258 354 329 229 249 453 361	330 626 191 261 356 319 228 260 469 365	284 421 331 472 318 635 197 270 371 376 228 264 484 372	305 637 196 270 373 402 220 267 477 357	r 274 r 402 r 284 r 439 r 329 r 642 r 192 r 276 r 380 r 416 r 223 r 247 r 531 r 376	7 411 7 300 7 523 7 319 7 626 7 189 7 266 8 7 462 7 215 7 258 7 465 7 346
automobiles)	p 2,388 p 206 p 197 p 214 p 205 p 169 p 186	1,797 179 169 193 178 138 135 241 191 140	2, 100 197 192 210 200 152 139 280 216 170	2,042 201 185 210 185 155 155 148 271 213 165	2, 063 204 186 211 179 159 161 277 202 177	2,057 201 177 199 173 160 162 292 195 149	2, 968 205 185 208 185 163 167 292 205 154	2, 107 200 173 200 172 155 171 285 176 146	174 270 190	186 213 188 161 178 276 191	2, 236 207 191 214 195 167 182 306 192 164	2, 298 203 189 213 189 163 180 299 190	7 2, 257 7 208 7 194 7 211 7 196 7 164 7 189 325 7 196 7 170	279 182

*Revised. *Preliminary.

*New series. Data beginning 1939 for the new series under industrial production are shown on p. 19 of the December 1943 issue. Data for shipments of nonferrous metals and their products were included in "other durable goods," as shown in the Survey prior to the May 1943 issue; revised data for the latter series and indexes for nonferrous metals, beginning January 1939, are available on request; for manufacturers' and wholesalers' inventories, beginning 1938, see p. 70 June 1942 Survey; the total and retailers' inventories are shown on a revised basis beginning in this issue; for retailers' inventories for 1938-42, see p. 18 of the March 1944 Survey; revised totals can be obtained by addition.

†Revised series. For revisions for the indicated unadjusted indexes and all seasonally adjusted indexes shown above for the industrial production series, see table 12 on pp. 18-20 of the December 1943 issue. Seasonal adjustment factors for a number of industries included in the industrial production series shown in the Survey have been fixed at 100 beginning various months from January 1939 to July 1942; data for these industries are shown only in the unadjusted series as the "adjusted" indexes are the same as the unadjusted. Indexes or "other durable goods" under manufacturers' shipments are shown on a revised basis beginning in the May 1943 Survey; see note marked "**.

Monthly statistics through December 1941, together with explanatory notes	1944						19	43						1944
and references to the sources of the data, may be found in the 1942 Sup- plement to the Survey	Febru- ary	Janu- ary	Febru- ary	March	April	May	June	July	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary
		BI	JSINE	SS IN	DEXE	ES—Co	ntinue	d						
BUSINESS INVENTORIES, ORDERS, AND SHIPMENTS—Continued														
Indexes of manufacturers' orders, shipments, and inventories—Continued. Inventories, totalavg. month 1939=100_ Durable goods	v 177. 5 v 207. 9 v 241. 1 v 131. 0 v 154. 4 v 343. 2 v 220. 9	177. 8 211. 3 233. 8 135. 2 157. 3 327. 0 221. 9	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	174. 2 212. 5 238. 1 132. 5 150. 9 358. 5 222. 7	175. 0 211. 4 235. 5 134. 8 153. 8 362. 8 218. 9	176, 8 213, 4 230, 7 137, 2 154, 2 366, 8 219, 8	178. 3 214. 9 232. 1 137. 6 151. 7 371. 2 219. 9	179. 0 214. 0 231. 2 138. 5 152. 3 368. 2 218. 5	179. 7 213. 3 231. 9 138. 8 156. 7 374. 5 219. 4	r 178.8 r 212.8 r 245.3 r 139.5 r 153.0 r 346.0 r 214.5	r 179. 1 r 212. 0 r 238. 2 r 135. 6 r 155. 9 r 339. 5 r 219. 9
mobiles)avg. month 1939=100. Other durable goods do. Nondurable goodsdo. Chemicals and allied productsdo. Food and kindred productsdo. Paper and allied productsdo. Petroleum refiningdo. Rubber productsdo. Textile-mill productsdo. Other nondurable goodsdo.	7 1033. 0 7 106. 6 7 150. 8 7 160. 6 7 177. 3 7 133. 6 7 105. 4 7 127. 3 7 156. 9	1,062.7 119.7 148.6 155.4 152.5 141.4 107.0 172.3 147.0 161.8	1,051.0 117.0 145.6 154.7 147.3 140.7 106.7 175.9 142.2 158.2	1,053.1 116.6 143.6 152.4 145.2 139.3 106.0 181.0 140.0	1, 087. 9 115. 1 142. 1 149. 1 146. 0 138. 6 104. 3 185. 2 140. 2	1, 088. 9 113. 4 142. 6 149. 0 149. 5 136. 9 103. 8 188. 0 141. 8	1, 085. 7 112. 4 140. 8 149. 0 149. 8 135. 4 102. 6 180. 1 139. 4 143. 0	1,052.0 110.8 143.1 151.5 160.8 134.9 102.4 175.8 136.5	1,079. 4 111. 2 144. 8 153. 9 168. 9 135. 3 102. 5 172. 8 133. 6 142. 2	1,102.0 112.7 146.2 152.5 174.8 133.3 102.3 173.7 131.9 144.3	1, 084. 4 112. 6 148. 4 153. 6 181. 4 129. 8 103. 8 175. 1 133. 6 144. 2	1,031.3 113.1 150.2 155.5 186.9 127.3 104.3 175.8 132.2 146.2	r1, 085. 9 r 113. 1 r 149. 0 r 159. 9 r 181. 5 r 124. 7 r 105. 6 179. 3 r 127. 8 r 146. 8	*1, 100. 1 * 110. 4 * 150. 4 * 158. 2 * 179. 1 * 131. 3 * 105. 3 179. 6 * 129. 1 * 154. 0
			CO	MMO	DITY	PRIC	ES			·		·	<u>. </u>	<u>' </u>
COST OF LIVING														_
National Industrial Conference Board: Combined index	103. 4 91. 6 109. 6 96. 0 90. 8 110. 6	101. 5 88. 6 108. 8 92. 1 90. 8 106. 4	101. 9 88. 6 110. 0 92. 3 90. 8 106. 5	103. 0 88. 6 112. 8 92. 4 90. 8 106. 5	104. 0 88. 6 115. 4 92. 5 90. 8 106. 5	104. 2 88. 5 115. 8 92. 6 90. 8 106. 7	104. 3 88. 6 115. 8 92. 5 90. 8 107. 1	103. 1 88. 9 112. 4 92. 5 90. 8 107. 2	102. 8 89. 3 111. 4 92. 6 90. 8 107. 3	103, 1 89, 8 112, 0 92, 6 90, 8 107, 4	103. 7 90. 6 112. 6 92. 7 90. 8 108. 6	103. 7 90. 9 112. 1 92. 1 90. 8 109. 1	103. 9 91. 1 111. 9 94. 9 90. 8 110. 0	103. 9 91. 2 111. 1 95. 1 90. 8 110. 5
Combined index	123. 7 134. 8 134. 5 110. 3 128. 2	120. 7 126. 0 133. 0 107. 3 123. 8 108. 0 113. 2	121. 0 126. 2 133. 6 107. 2 124. 1 108. 0 113. 6	122.8 127.6 137.4 107.4 124.5 108.0 114.5	124. 1 127. 9 140. 6 107. 5 124. 8 108. 0 114. 9	125. 1 127. 9 143. 0 107. 6 125. 1 108. 0 115. 3	124. 8 127. 9 141. 9 107. 7 125. 4 108. 0 115. 7	123. 9 129. 1 139. 0 107. 6 125. 6 108. 0 116. 1	123. 4 129. 6 137. 2 107. 6 125. 9 108. 0 116. 5	123. 9 132. 5 137. 4 107. 6 126. 3 108. 0 117. 0	124. 4 133. 3 138. 2 107. 8 126. 7 108. 0 117. 6	124, 2 133, 5 137, 3 107, 9 126, 9 108, 0 117, 7	124. 4 134. 6 137. 1 109. 4 127. 9 108. 1 118. 1	124, 1 134, 5 136, 1 109, 5 128, 1
PRICES RECEIVED BY FARMERS†							:							
U. S. Department of Agriculture: Combined index†	195 196 170 169 348 161 206 247 205 194 199 201 168	181 164 138 124 317 159 121 247 174 197 206 188 186	184 167 140 129 316 159 132 241 177 199 216 190 172	192 182 143 135 317 161 142 326 183 201 200 190 172	197 192 143 141 316 162 162 364 185 202 220 190 174	194 187 144 144 319 162 170 276 187 200 216 189 175	195 190 145 148 320 161 196 261 187 199 213 187 179	193 188 148 151 321 158 216 220 183 198 209 189 189	192 183 147 152 326 160 202 186 196 200 208 192 192	193 182 150 156 315 163 205 180 199 203 208 195 201	194 183 157 158 335 164 195 187 201 204 208 198 212	194 187 160 158 347 156 196 228 202 201 193 202 219	196 192 166 165 349 160 208 223 202 200 194 203 212	196 199 170 168 350 162 204 267 203 193 194 201
U. S. Department of Commerce: All commodities, index*1935-39=100 U. S. Department of Labor Indexes:	135.0	130. 0	130. 4	132. 4	133. 9	135. 0	134. 7	133. 9	133. 9	134. 7	135. 3	135. 1	135. 6	135. 3
Anthracite 1923-25=100 Bituminous coal	102. 4 103. 8 134. 5 108. 1 133. 5 163. 0 130. 5	93. 4 97. 9 133. 0 105. 9 134. 2 144. 1 134. 7	93. 5 98. 4 133. 6 106. 5 135. 9 148. 9 136. 1	93. 4 99. 8 137. 4 107. 0 137. 0 164. 9 137. 3	93. 5 100. 1 140. 6 107. 5 137. 1 179. 5 138. 0	93. 6 101. 4 143. 0 107. 6 136. 9 190. 8 138. 3	93. 5 101. 4 141. 9 107. 5 133. 7 187. 8 138. 3	93. 3 101. 5 139. 0 107. 8 133. 4 180. 5 130. 9	93. 3 101. 6 137. 2 108. 1 133. 4 169. 8 129. 7	93. 3 101. 6 137. 4 108. 2 133. 5 167. 0 129. 9	93. 4 101. 7 138. 2 108. 3 133. 5 166. 4 130. 6	94. 1 101. 8 137. 3 108. 3 133. 6 162. 6 130. 4	99. 0 103. 2 137. 1 108. 4 133. 5 163. 7 130. 9	99. 1 103. 5 136. 1 108. 5 133. 5 166. 7 131. 0
Fairchild's index: Combined indexDec. 31, 1930=100 Apparel:	113. 4	113. 1	113. 1	113. 2	113. 2	113.0	113.0	113. 0	113. 1	113. 1	113.1	113. 1	113. 2	113. 3
Infants' do Men's do Women's do Home furnishings do Piece goods do WHOLESALE PRICES	108. 2 105. 3 113. 7 115. 6 112. 2	108. 1 105. 3 112. 6 115. 5 112. 2	108. 1 105. 3 112. 6 115. 5 112. 2	108. 1 105. 3 112. 7 115. 5 112. 2	108. 1 105. 3 112. 7 115. 5 112. 2	108. 1 105. 3 112. 6 115. 5 112. 2	108. 1 105. 3 112. 7 115. 5 112. 2	108. 1 105. 3 112. 7 115. 5 112. 2	108. 1 105. 3 113. 0 115. 5 112. 2	108. 1 105. 3 113. 1 115. 5 112. 2	108. 1 105. 3 113. 1 115. 5 112. 2	108. 1 105. 3 113. 2 115. 5 112. 2	108. 1 105. 4 113. 3 115. 5 112. 2	108. 2 105. 3 113. 6 115. 5 112. 2
U. S. Department of Labor indexes: Combined index (889 series)1926=100	» 103. 6	101. 9	102. 5	103. 4	103. 7	104.1	103.8	103. 2	103. 1	103. 1	103. 0	102.9	103. 2	» 103. 3
Economic classes: Manufactured products	v 100. 4 v 112. 8 93. 4 v 122. 5 129. 3	100. 1 108. 2 92. 8 117. 0 107. 3	100. 3 109. 6 92. 9 119. 0 108. 6 132. 8	100. 5 112. 0 93. 0 122. 8 112. 2 135. 7	100. 6 112. 8 93. 1 123. 9 112. 5 134. 0	100. 7 114. 0 93. 0 125. 7 113. 1 130. 5	100. 1 114. 3 92. 8 126. 2 113. 8 128. 6	99. 6 113. 6 92. 8 125. 0 116. 0 127. 6	99. 7 112. 7 92. 9 123. 5 116. 8	99. 9 112. 4 92. 9 123. 1 119. 7 130. 2	100. 0 111. 9 92. 9 122. 2 122. 5 126. 1	100. 2 111. 3 92. 9 121. 4 123. 2	100. 2 112. 1 93. 1 121. 8 128. 2	9 100. 2 9 112. 2 93. 2 9 121. 8 129. 8

Preliminary.

See note marked "‡" 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.

"New series. Data for inventories of nonferrous metals and their products were included in "other durable goods" as shown in the Survey prior to the May 1943 issue; revised figures for the latter series and data for nonferrous metals, beginning December 1938, are available on request. For data beginning January 1939 for the Department of Commerce index of retail prices of all commodities and a description of the series, see p. 28 of the August 1943 Survey. Earlier data for the indexes of retail prices for the food subgroups will be shown in a subsequent issue; the combined index for foods, which is the same as the food index under cost of living above, includes other food groups not shown separately.

[Revised series. See note marked """ in regard to revision of the index of inventories of "other durable goods" industries. The indexes of prices received by farmers are shown on a revised basis beginning in the March 1944 Survey; revised data beginning 1913 will be published in a subsequent issue. Data for Mar. 15, 1944, are as follows: Total, 196; crops, 198; food grain, 169; feed grain and hay, 171; tobacco, 351; cotton, 161; fruit, 215; truck crops, 242; oil-bearing crops, 207; livestock and products, 194; meat animals, 203; dairy products, 199; poultry and eggs, 162.

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the	1944						194	13						1944
data, may be found in the 1942 Supplement to the Survey	Febru- ary	Janu- ary	Febru- ary	March	April	Мау	June	July	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary
		CC	оммо	DITY	PRIC	ESC	ontinu	ed						
WHOLESALE PRICES—Continued														
U. S. Department of Labor indexes—Con. Commodities other than farm products 1926=100 Foods	99.3 104.5 95.1 110.7 120.7 106.0	98. 5 105. 2 90. 6 113. 4 102. 6 115. 5	98. 7 105. 8 92. 2 113. 3 108. 5 115. 5	99. 0 107. 4 93. 5 113. 2 115. 6 115. 5	99, 1 108, 4 93, 7 113, 3 123, 2 115, 8	99. 2 110. 5 93. 6 113. 1 137. 7 115. 9	98. 7 109. 6 93. 6 109. 5 143. 6 111. 6	98. 3 107. 2 93. 8 108. 9 138. 0 105. 9	98. 5 105. 8 93. 8 108. 9 125. 6 106. 0	98. 6 105. 0 94. 4 108. 9 116. 7 106. 0	98. 7 105. 1 94. 7 109. 1 115. 1 106. 2	98. 8 105. 8 94. 7 110. 9 118. 5 106. 3	99. 0 105. 6 95. 1 110. 6 119. 3 105. 9	999. 104. 95. 110. 118. 106.
Commodities other than farm products and foods	* 98. 0 113. 6 100. 1 93. 6 144. 5 103. 9 100. 4 96. 3 165. 2 81. 4 102. 0 * 83. 1 	96. 0 109. 8 98. 7 94. 2 133. 3 100. 6 100. 2 96. 9 165. 4 79. 3 62. 6 73. 2 60. 8 117. 8 116. 0 101. 3 126. 4 102. 5 107. 4 103. 8	96. 2 110. 2 98. 6 94. 2 134. 6 101. 2 100. 3 96. 9 165. 5 79. 0 101. 5 79. 8 63. 0 75. 8 61. 2 117. 8 116. 0 101. 3 128. 4 102. 6 107. 3 97. 7	96. 5 110. 4 98. 7 94. 2 134. 6 102. 2 100. 0 96. 4 165. 0 79. 0 101. 5 80. 3 60. 2 75. 6 61. 5 117. 8 116. 0 101. 3 126. 4 102. 6 107. 7 103. 8	96. 6 110. 3 98. 7 94. 2 134. 7 102. 5 100. 1 80. 0 101. 5 80. 6 60. 6 60. 6 60. 6 117. 8 116. 0 101. 3 126. 4 102. 3 97. 7 103. 8	96. 7 110. 5 98. 9 93. 9 135. 6 102. 2 100. 2 165. 1 80. 0 80. 8 59. 5 77. 5 62. 5 117. 8 116. 0 101. 3 126. 4 102. 7 107. 3 98. 0	96. 8 110. 6 99. 0 93. 6 136. 3 102. 0 100. 0 96. 4 165. 2 78. 6 102. 0 81. 0 81. 0 58. 8 79. 1 16. 0 101. 3 126. 4 102. 3 98. 1 103. 8	96. 9 110. 7 99. 0 93. 6 137. 1 102. 0 100. 1 165. 2 79. 3 102. 0 81. 0 59. 0 59. 0 117. 8 116. 0 101. 3 126. 4 102. 6 107. 1 98. 1	97. 1 112. 2 99. 0 93. 6 142. 0 102. 8 100. 2 96. 5 165. 2 80. 9 57. 6 37. 3 117. 8 116. 0 101. 3 126. 4 102. 6 107. 1 98. 1	97. 2 112. 5 99. 0 93. 6 142. 7 102. 6 100. 3 96. 5 165. 2 81. 0 81. 0 81. 0 102. 0 81. 1 117. 1 63. 2 117. 8 116. 0 101. 3 126. 4 102. 6 107. 1 108. 1 109. 1	97. 3 112. 7 99. 0 93. 6 143. 1 102. 8 100. 4 96. 4 165. 2 81. 3 102. 0 81. 0 57. 8 57. 2 61. 7 117. 8 116. 0 101. 3 102. 0 101. 3 102. 0 81. 102. 6 107. 1 108. 1 109. 4	97. 4 113. 1 100. 0 93. 6 143. 9 103. 2 100. 3 96. 3 165. 2 81. 3 102. 0 81. 2 58. 3 77. 0 63. 5 106. 5 106. 5 106. 5 107. 1 98. 4 102. 8	97. 6 113. 4 100. 0 93. 6 144. 0 103. 3 100. 4 96. 3 165. 2 81. 3 102. 0 82. 1 77. 0 63. 5 117. 0 111. 6 101. 3 126. 4 102. 8 107. 1 98. 4 103. 8	7 97. 113. 100. 93. 144. 103. 100. 96. 165. 81. 102. 76. 63. 117. 112. 101. 126. 104. 107. 102. 107. 102.
Iron and steel	97. 1 85. 8 91. 8 97. 7 107. 0 113. 4 70. 5 30. 3 112. 5 93. 4 73. 0	97. 2 86. 0 90. 4 97. 3 107. 0 112. 5 70. 5 30. 3 112. 4 90. 7 73. 0 100. 1	97. 2 86. 0 90. 4 97. 3 107. 0 112. 6 70. 5 30. 3 112. 4 90. 9 73. 0 101. 1	90. 4 97. 3 107. 0 112. 6 70. 5 30. 3. 112. 4 91. 4 91. 2 73. 0	90. 4 90. 4 97. 4 107. 0 112. 6 70. 5 30. 3 112. 5 91. 6 73. 0	97. 2 86. 0 90. 4 97. 4 107. 0 112. 6 70. 5 30. 3 112. 5 91. 9 73. 0 104. 3	97. 3 86. 0 90. 4 97. 4 107. 0 112. 6 70. 5 30. 3 112. 5 91. 8 73. 0 104. 3	97. 1 86. 0 90. 4 97. 4 107. 0 112. 6 70. 5 30. 3 112. 5 92. 3 73. 0 104. 3	97. 1 86. 0 90. 4 97. 4 107. 0 112. 7 70. 5 30. 3 112. 5 92. 6 73. 0 104. 3	90. 2 97. 5 107. 0 112. 9 70. 5 30. 3 112. 5 93. 0 73. 0 105. 6	90. 2 97. 6 107. 0 112. 9 71. 4 30. 3 112. 5 93. 1 73. 0 105. 6	97.1 86.0 91.8 97.7 107.0 112.9 71.7 30.3 112.5 93.2 73.0 105.8	97. 1 86. 0 91. 8 97. 7 107. 0 112. 9 71. 7 30. 3 112. 5	97. 85. 91. 97. 107. 112. 71. 30. 112. 93. 73.
PURCHASING POWER OF THE DOLLAR As measured by— Wholesale prices	77. 6 80. 8 74. 2 54. 6	78. 9 82. 9 75. 1 7 58. 7	78. 5 82. 6 74. 8 7 57. 8	77.8 81.4 72.7 7 55.4	77. 5 80. 6 71. 0 7 54. 1	77.3 79.9 69.8	77.5 80.1 70.4 754.6	77. 9 80. 7 71. 8 7 55. 1	78. 0 81. 2 72. 8 7 55. 4		78. 1 80. 4 72. 3 54. 8	80. 5 72. 7	72.8	
These received by farmers	. 54.0	<u> </u>		CTION	<u> </u>		1	1	7 00.4	00.1	04.8	1 04.6	7 54. 3	1, 9,
CONSTRUCTION ACTIVITY*			i	1			1	i	1	1	1	1	ĺ	Τ.
New construction, total mil. of dol. Private, total do. Residential (nonfarm) do Nonresidential building, except farm and public utility, total mil. of dol. Industrial do. All other do. Residential do. Residential do. Nonresidential do. Nonresidential do. Public construction, total do. Residential do. Residential do. Residential do. Nonresidential do. Nonresidential do. Residential do. Residential do. Residential do. Military and naval do. Nonresidential do. Industrial do. Industrial do. All other do. Sewage disposal and water supply. do. Sewage disposal and water supply. do. All other Federal do. do. All other Federal do. do. All other Federal do.	#319 #127 #63 #16 #9 #7 #7 #7 #41 #192 #25 #75 #64 #59 #59 #18 #18	835 7 114 54 17 11 6 6 5 3 2 2 7 38 7 721 555 7 332 7 295 7 292 2 3 2 4 5 8	766 7106 45 15 10 5 7 3 4 7 39 7 660 53 3002 7 265 7 262 23 4 11	7 763 109 44 12 8 8 4 9 9 4 5 5 44 7 654 7 22 7 284 7 256 7 253 3 24 4 12	739 122 52 11 7 4 18 6 10 7 43 7 617 7 7 7 7 1276 7 226 7 223 29 5 8	7388 137 644 111 7 4 21 9 122 41 7601 788 7263 7212 7208 4 355 6 6	7715 7147 73 13 8 5 21 9 9 12 2 740 568 76 7252 7185 7181 440	678 7150 78 14 9 5 19 8 11 7 39 5 230 7 176 7 171 5 44 6 6	634 155 82 15 10 5 17 7 10 41 479 55 7 219 7 141 46 6	13 6 7 7 39 7 394 43 7 172 7 124 7 120 4 43 5	7 498 151 81 200 13 7 7 9 4 5 5 41 7 347 39 7 156 7 101 7 97 4 39 5 5	7 145 79 19 12 7 6 3 3 7 41 290 42 7 114 7 92 7 88 4 30 5	133 73 17 10 7 4 4 2 2 39 242 38 80 7 92 7 87 5 5	71 7
Miscellaneous public-service enterprises mil. of dol CONTRACT AWARDS, PERMITS, AND DWELLING UNITS PROVIDED	<i>p</i> 2	2	2	2	2	2	2	2	2	2	2	1	1	
Value of contracts awarded (F. R. indexes): Total, unadjusted	₽39 ₽17	118 66 145 79	88 7 50 102 56	84 44 85 42 Departm	71 39 63 33	62 37 52 31	53 36 45 32	67 36 60 36			49 34	60 37	7 61 7 35	r

Preliminary. Revised.

New series. The series on new construction are estimates 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 1948 Survey, and for quarterly estimates for 1939 to 1942, see p. 10, table 7, of the May 1942 issue. Additional data relating to the derivation of the estimates are shown on pp. 24-26 of the May 1942 issue.

† Revised because of a revision of the basic index of prices received by farmers; earlier data will be published later.

Monthly statistics through December 1941, together with explanatory notes	1944						19	943						1944
and references to the sources of the data, may be found in the 1942 Sup- plement to the Survey	Febru- ary	Janu- ary	Febru- ary	March	April	May	June	July	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary
	CONS	STRUC	CTION	AND	REA	L EST	`ATE-	-Conti	inued					
CONTRACT AWARDS, PERMITS, AND DWELLING UNITS PROVIDED—Con.														
Contract awards, 37 States (F. W. Dodge Corporation): Total projectsnumber	8, 577	25, 338	18, 503	16, 117	15, 435	14, 024	14,846	13,779	15, 758	12, 588	14, 739	11, 594	15, 390	10, 272
Total valuation thous. of dol. Public ownership do Private ownership do. Nonresidential buildings:	137, 246	350, 661 315, 575 35, 086	393, 517 363, 852 29, 665	339, 698 304, 032 35, 666	303, 371 253, 334 50, 037	234, 426 192, 000 42, 426	229, 599 183, 167 46, 432	183, 661 122, 250 61, 411	413, 791 351, 361 62, 430	175, 115 119, 555 55, 560	213, 529 157, 166 56, 363	184, 399 134, 710 49, 689	252, 223 198, 106 54, 117	159, 238 121, 875 37, 363
Projectsnumber_ Floor areathous. of sq. ft_ Valuationthous. of dol	2, 413 11, 770 57, 269	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, 109 10, 788 61, 840	3, 203 26, 321 272, 888	2, 877 11, 437 70, 899	2, 736 13, 074 80, 304	2, 341 14, 190 67, 028	3, 486 23, 569 118, 711	2, 594 11, 185 67, 908
Residential buildings: Projectsnumber. Floor areathous. of sq. ft. Valuationthous. of dol.	5, 239 5, 359 24, 861	17, 428 24, 920 110, 813	12, 155 22, 188 93, 294	10, 295 16, 990 71, 786	10, 440 18, 767 79, 434	9, 197 15, 207 63, 291	10, 424 14, 060 61, 508	10, 506 16, 651 71, 836	10, 988 16, 794 67, 493	8, 189 11, 409 54, 080	10, 747 14, 782 69, 739	8, 156 13, 733 58, 384	10, 438 15, 146 66, 157	6, 841 8, 896 40, 997
Public works: Projectsnumber. Valuationthous. of dol. Utilities:	563 23, 466	682 38, 254	761 52, 856	1, 635 62, 037	787 41,882	1,010 47,704	978 3 5, 720	920 28, 400	1, 185 32, 755	1, 214 28, 485	903 33, 864	692 30, 436	1, 057 38, 168	494 26, 241
Projects number Valuation thous of dol. Indexes of building construction (based on bldg, permits, U. S. Dept. of Labor):†	362 31, 650	386 47, 530	497 60, 125	552 60, 940	369 85, 841	362 48, 130	388 37, 537	244 21, 585	[40, 655	308 21, 651	353 29, 622	405 28, 551	409 29, 187	343 24, 092
Number of new dwelling units provided 1935-39=100 Permit valuation:		126, 2	130. 3	102. 0	88. 7	119. 3	82. 1	85. 3	101.9	79.6	100. 5	111.1	82.7	r 64. š
Total building constructiondo New residential buildingsdo New nonresidential buildingsdo Additions, alterations, and repairs.do Estimated number of new dwelling units in nonfarm areas (U. S. Dept. of Labor): Total nonfarm (quarterly)*number.	40.6	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	57. 9 67. 0 43. 4 74. 7	59. 5 78. 1 36. 2 78. 2	63. 8 60. 9 56. 8 88. 1	69. 5 81. 7 55. 0 79. 9	63. 6 80. 9 43. 4 76. 7	58. 3 62. 3 50. 2 70. 2	r 49. 9 48. 6 r 44. 7 r 66. 4
Total nonlarm (quarterly)*number. Urban, total	7, 321 409	21, 877 13, 894 898 7, 085	22, 603 19, 844 588 2, 171	118, 200 17, 684 14, 175 1, 066 2, 443	15, 374 11, 924 1, 369 2, 081	20, 684 16, 664 1, 646 2, 374	82,000 14,230 10,248 1,686 2,296	14, 798 11, 209 1, 408 2, 181	17, 662 11, 823 1, 934 3, 903	76, 300 13, 796 9, 575 1, 535 2, 686	18, 170 13, 348 1, 802 3, 020	19, 261 16, 864 1, 309 1, 088	74, 000 14, 339 12, 009 993 1, 337	r 11, 178 r 9, 213 977 988
Contract awards (E. N. R.) § thous. of dol HIGHWAY CONSTRUCTION	117, 878	226, 826	306, 242	305, 973	379,068	273, 650	274, 493	296, 188	161, 548	264, 285	193, 379	203, 632	176, 460	156, 518
Concrete pavement contract awards: Total	.1 325	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	3, 516 2, 387 620 508	6, 850 4, 296 1, 385 1, 169	4, 509 3, 234 551 724	2, 507 1, 613 369 525	3, 522 2, 411 730 382	1, 046 708 96 242
CONSTRUCTION COST INDEXES							00=			205			601	ŀ
Aberthaw (industrial building) 1914=100 American Appraisal Co.: Average, 30 cities	256	249	249	227 249	250	250	227 250	251	252	227 254	254	254	221 256	256
Atlanta. do New York. do San Francisco do St. Louis. do Associated General Contractors (all types)	260 234	253 251 230 242	253 251 230 242	254 251 232 242	254 251 232 242	254 252 232 243	256 252 233 243	257 254 233 244	259 255 233 246	261 257 233 248	261 257 233 248	261 257 234 248	262 259 234 250	262 259 234 250
Associated General Contractors (all types) 1913=100 E. H. Boeckh and Associates, Inc.: Apartments, hotels, and office buildings:	222.0	213.7	214. 1	214. 1	215.0	216. 0	216. 0	217. 2	217. 0	217.0	217.8	218. 2	219. 0	221.0
Brick and concrete: Atlanta	116. 2 145. 3 136. 7 134. 8	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	108. 5 138. 6 133. 2 131. 7	108. 5 139. 9 135. 3 131. 7	112. 6 143. 8 135. 3 131. 7	112. 8 144. 8 135. 3 132. 2	113. 1 144. 9 135. 3 132. 4	114. 1 145. 2 135. 3 132. 4
Brick and concrete: Atlantado New Yorkdo San Franciscodo St. Louisdo	115. 4 147. 7 140. 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. 0 141. 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	107. 9 139. 8 136. 1 133. 4	107. 9 141. 9 139. 4 133. 4	112. 4 146. 3 139. 4 133 4	112. 6 147. 3 139. 4 133. 7	112. 8 147. 3 139. 4 134. 0	113. 8 147. 6 139. 4 134. 0
Brick and steel: .do Atlanta	144.8	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. 0	108. 3 137. 6 136. 7 130. 4	108. 3 138. 2 137. 6 130. 4	112 1 142.0 137.6 130.4	113, 3 144, 2 137, 6 131, 8	113. 7 144. 3 137. 7 132. 3	114. 8 144. 6 137. 7 132. 3
Brick: Atlanta. do. New York .do. San Francisco .do. St. Louis .do. Frame: .do.	149. 0 136. 6	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. 5 142. 2 131. 0 128. 3	111, 3 142, 2 133, 1 129, 7	111. 3 142. 8 134. 2 129. 7	113. 7 145. 6 134. 2 129. 7	113. 7 147. 1 134. 2 130. 0	115. 3 147. 9 134. 6 132. 1	116. 9 148. 3 134. 6 132. 1
Atlanta	. 150. 3 . 134. 1	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	112. 6 144. 7 130. 4 128. 2		114. 2 147. 5 131. 3 128. 2	114. 2 148. 2 131. 3 128. 3	116. 2 149. 1 131. 8 131. 0	117. 0 149. 4 131. 8 131. 0
Engineering News Record (an types) 1913=100. * Powled		283. 5	285. 2	288.8	289. 9	289.9	289.9	291. 4	294. 1	294. 3	294. 4	294. 5	294.6	295. 1

Revised. SData for April, July, September, and December 1943 are for 5 weeks; other months, 4 weeks.

1Data published currently and in earlier issues of the Survey cover 4- and 5-week periods, except for January and December; beginning 1939 weekly data are combined on the basis of weeks ended on Saturday within the months unless a week ends on the 1st and 2d of the month when it is included in figures for the preceding month (March and April 1943 are exceptions, as the week ended Apr. 3 is included in figures for March); December figures include awards through Dec. 31 and January figures begin Jan. 1.

New series. The quarterly estimates of total nonfarm dwelling units include data for urban dwelling units shown above by months and data for rural nonfarm dwelling units which are compiled only quarterly; for 1940 and 1941 data, see p. S-4 of the November 1942 Survey (revised figures for first half of 1942—1st quarter, 138,500; 2d quarter, 166,600); annual estimates for 1920-39 are available on request.

1Revised series. Data have been revised for 1940-42; revisions for January-September 1942 are published in the May to December 1943 series of the Survey; revised data for April 1943 are on p. S-4 of the October 1942 issue; earlier revisions are available on request.

Monthly statistics through December 1941, together with explanatory notes	1944						194	3					1	1944
and references to the sources of the data, may be found in the 1942 Sup- plement to the Survey	Fébru- ary	Janu- ary	Febru- ary	March	April	Мау	June	July	August	Septem- ber	Octo- ber	Novem- ber	Decem- ber	Janu- ary
	CON	STRU	CTION	N ANI	REA	L EST	ГАТЕ	-Conti	nued					
CONSTRUCTION COST INDEXES—Con.														
Federal Home Loan Bank Administration: Standard 6-room frame house:	i i													
Combined index 1935-39=100 Materials do Labor do	131, 6 129, 2 136, 4	124. 7 121. 5 130. 9	125. 5 121. 9 132. 5	125. 7 122. 0 133. 0	125. 7 121. 8 133. 4	126. 2 122. 2 134. 3	126. 8 123. 0 134. 3	127. 3 123. 7 134. 3	127. 1 123. 4 134. 2	127. 6 124. 4 133. 8	129, 1 126, 0 135, 0	129. 8 126. 8 135. 6	130. 5 127. 6 136. 0	130 127 136
REAL ESTATE	, '													
ed. Hous. Admn. home mortgage insurance: Gross mortgages accepted for insurance														
thous. of dol Premium-paying mortgages (cumulative)	51,304	45, 562	53, 725	70, 941	74, 226	60, 702	67, 820	73, 563	68, 029	70, 282	66, 241	70, 348	66,752	56,
mil. of dol Sstimated total nonfarm mortgages recorded	5, 440	4, 627	4, 684	4, 747	4, 799	4,856	4, 917	4, 982	5, 051	5, 118	5, 186	5, 256	5, 317	5,
(\$20,000 and under)*thous, of dolstimated new mortgage loans by all savings	309, 644	228, 283	219, 882	269, 419	308, 957	327, 092	349, 046	351, 516	355, 432	380, 809	386, 303	353, 673	330, 989	301,
and loan associations, total_thous. of dol_ Classified according to purpose: Mortgage loans on homes:	98, 164	57, 856	63, 324	87, 185	98, 735	100, 490	108, 876	111, 355	117, 389	122, 973	115, 150	103, 056	97, 572	80,
Construction do Home purchase do	11, 195 66, 138	7, 173 32, 820	4, 594 39, 084	8, 572 55, 235	9, 853 65, 088	9, 039 67, 826	8, 946 74, 885	9, 209 77, 555	10, 616 82, 894	13, 211 86, 016	7, 452 83, 259	6, 928 73, 053	10, 904 64, 656	7, 55,
Refinancingdodododo	11, 955 1, 960	11, 408 1, 667	12, 510 1, 953	14, 874 2, 377	15, 040 2, 484	14, 843 2, 606	15, 913 2, 707	14, 925 2, 807	14,600 2,809	13, 799 3, 229	14, 025 2, 874	12, 767 2, 638	12, 550	9, 1,
Loans for all other purposesdo Loans outstanding of agencies under the Federal Home Loan Bank Administration:	6, 916	4, 788	5, 183	6, 127	6, 270	6, 176	6, 425	6, 859	6, 470	6, 718	7, 540	2, 638 7, 670	7, 172	6,
Federal Savings and Loan Assns., estimated mortgages outstanding t. mil. of dol.	(1)	1,844	1,839	1,839	1,847	1,850	1,866	1,871	1,881	1,896	1, 909	1, 915	1,916	(1
Fed. Home Loan Bks., outstanding advances to member institutions mil. of dol.	114	113	98	79	87	79	90	92	81	130	127	116	110	İ
Home Owners' Loan Corporation, balance of loans outstandingmil of dol.	1,300	1, 548	1, 529	1, 504	1,482	1,460	1,441	1,419	1, 400	1,383	1, 368	1, 354	1, 338	1,
Foreclosures, nonfarm: † Index, adjusted	(1)	21.0	18.8	17.6	18.3	16.9	16.1	15 9	14.9		13. 7	14.3		(1
Fire lossesthous. of dol.	38, 280	27, 733	33, 175	39, 214	34, 241	29, 297	26, 854	25, 016	29, 193	26, 488	29, 661	31, 647	47, 718	38,
]	DOME	STIC	TRAD	E							
ADVERTISING				1										
Advertising indexes, adjusted:† Printers' Ink, combined index 1935-39=100_	_	111.1	113.6	109. 4	117. 4	114.1	123. 1	133. 5	137.7	137. 2	123. 5	125. 6	125.8	13
Farm papers do Magazines do Newspapers do Outdoor do O	. 131. 8 138. 0	101. 7	100. 6 100. 1	97. 6 93. 9			129.3 127.4	148. 2 146. 9	149. 0 148. 1		135. 4 131. 4	130.5	144.0	
Newspapers do do do do do do do do do do do do do	- 104.8 147.1		103. 8 108. 5	100. 2 107. 7		101.1	106.4	114. 7 86. 7	117. 7 88. 2	118.3	107. 5 95. 0	107. 4 111. 7		10
Radio		179. 2	194. 9 120. 0	188.7 112.4	214. 1 123. 1	218.3	248.6	261.5	282. 4 162. 0	275.0	225. 2 143. 2	243.5	243. 5	24
Magazines* do Newspapers* do	193. 7 108. 0	159.6	144. 9 103. 4	125. 1 97. 3	126.6	131.1	145.8		212. 2 120. 6	190.0	170. 4 109. 9	172.0	176.1	2
Radio advertising: Cost of facilities, totalthous. of dol	1		10, 345	1.	1	12, 346	ļ		12, 917		14, 266	1	i i	, 15
Automobiles and accessoriesdo	759	347	348	479	513	596	682	692	800	695	734	740	725	-
Clothing do Electrical household equipment do Electrical house do Electrical household equipment do Electrical house household equipment do Electrical household equipment do Electrical household equipment do Electrical household equipment do El	81 158	67	57 62	55	77 82	96	79	85	93 84	3 79	100) 80	80	1
Financial do Foods, food beverages, confections do	4,074	2, 919	2,785	3, 128	3.288	3, 277	3,360	3,409	3, 582	3,710	4, 053	4,051	4,366	r 4
Gasoline and oil do House furnishings, etc do	93	60	48	48	50	62	50	67	66	63	76	63	63	
Soap, cleansers, etcdo Smoking materialsdo Toilet goods, medical suppliesdo	1,662	1,604	1, 475	1,655	1,607	1,603	1,638	1,509	1,454	1,454	1,621	1,696	1,760	-1
All otnerdo	4, 082 2, 054		3, 078 1, 024	3, 491 1, 246	3, 319 1, 284	3, 502 1, 531		3, 552 1, 418			4, 023 1, 839			7 4
Magazine advertising: Cost, totaldo Automobiles and accessoriesdo	21,072		15, 800	17, 459	18, 673	21, 351		17, 223	18, 530					
Clothingdodo	1, 256	381	721 728	1, 185	1,258	1,142	934	429	1,030) 1,918	2,072	2 1,761		1
Electric household equipmentdo Financialdo	419	340	382 350) 392	337	457	407	371	314	401	i 668	589 9 434	630 405	
Foods, food beverages, confections_dododo	3, 420 329	146	2,772 273	2,722	2,906	3, 140		2, 692 407	2, 620 443	2,749 3 425	3, 453			
Gasoline and oil do House furnishings, etc do Soan, cleansers, etc do	550 670	312	343	594	E 803	930	745	348	45	1 838	1,06	2 842	2 825	i
Soap, cleansers, etcdo Office furnishings and suppliesdo Smoking meterials	320 774	166	20	7 238	3 293	3 353	267	139	279	9 363	35	1 413	3 335	i
Smoking materials do_ Toilet goods, medical supplies do_	3, 855	2, 166	2, 940	3, 122	3, 242	2 3,650	3,290	3,034	3,069	9 3,412	4, 30	3 4.612	2 3,642	2 2
All other do_ Linage, total thous of lines	7, 522 3, 354	5, 126 2, 179	5, 780 2, 433	6,036 2 2,608	6, 524 3 2, 671	7,585 1 2,788	6, 557 2, 360	6, 789 2, 553	7, 049 2, 96		8, 39 3, 44	1 8, 566 7 3, 345	8, 091 2 2, 586	
Newspaper advertising: Linage, total (52 cities)do	99, 937		95, 60	113, 190	125, 282							127, 63	1 127, 405	101
Classified do_ Display, totaldo_	23, 778 76, 165	2 72, 204	73, 37	86, 265	5 96,099	1 89,765	84 700	74, 468	81,82	7 95,862	104, 46	0 100,526	5 25, 585 6 101, 820	5 24
Automotive do	1 1,656	1,887	1, 23	2 1,598	2,864	1 3,220	3,079	2,658	3 2, 66	4 2,620	2,94	7 3,920	0 2,950) 1
Financial do General do Retail do	18, 973 54, 21	14,674	17,83	3 20, 262	2 20,801	1 21, 179	21,099	17, 224	17, 73	3 23,800	27, 30	1 24, 42	2 21,094	1 17
GOODS IN WAREHOUSES	22, 21	1 22, 100	Jan, 00	- 02, 800	19,01	02,120	00,200	02, 82		01,000	12,09	10,09	70, 43	, l %
Space occupied in public-merchandise ware	- 00			, , ,,								_	_	
houses§percent of total				•			5 85. (6 85.3	85.	7 85.	3 785.9	9 (,

*Revised. \$\frac{1}{2}\text{Minor revisions in the data for 1939-41; revisions not shown in the August 1942 Survey are available on request.

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\frac{1}{2}\text{See note marked "\frac{1}{2}"}\text{ on p. 8-6 of the April 1943 Survey with regard to enlargement of the reporting sample in August 1942.

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\frac{1}{2}\text{Data now collected quarterly.}

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*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 1939 to September 1942 see note marked "\text{" 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; the component series, with the exception of newspaper advertising, are based on advertising costs; the newspaper index is based on ilnage; data beginning 1936 will be published in a subsequent issue.

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\frac{1}{2}\text{The index of nonfarm foreclosures has been revised for 1940 and 1941.} Revisions are shown on p. 8-6 of the May 1943 Survey.} Indexes of advertising from Printers' Ink have been changed to a 1935-39 base and the seasonal correction factors revised; all revisions will be published later.

Monthly statistics through December 1941, together with explanatory notes	1944		•				19	43						1944
and references to the sources of the data, may be found in the 1942 Sup- plement to the Survey	Febru- ary	Janu- ary	Febru- ary	March	April	Мау	June	July	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary
		I	OME	STIC '	TRAD	Е—Со	ntinue	d						
POSTAL BUSINESS				-						1				
Air mail, pound-mile performance_millions_ Money orders:		4, 658	4, 927	5, 398	5, 729	5, 510	5, 551	6,029	6, 393				<u> </u>	
Domestic, issued (50 cities): Numberthousands	6, 102	7, 632	5, 983	9, 527	7, 281	6, 923	7, 770	6,006	5, 478	6, 385	5, 968	6, 137	6, 991	6, 140
Valuethous, of dol Domestic, paid (50 cities):	112, 171	86,624	92, 987	178, 211	101, 268	99, 878	158, 381	106, 623	86, 570	116, 970	104, 640	101, 110	119, 446	100, 031
Number thousands Value thous of dol.	14, 536 185, 538	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	13, 867 170, 463	15, 118 206, 060	15, 663 197, 296	182, 703	15, 946 204, 969	14, 789 182, 332
CONSUMER EXPENDITURES						,								
Estimated expenditures for goods and services:* Totalmil. of dol	<i>p</i> 4, 741	6, 816 4, 406	6, 796 4, 404	7, 250 4, 826	7, 438 5, 010	7, 441 5, 014	7, 590 5, 140	7, 454 4, 996	7, 388 4, 954	7, 672 5, 237	8, 038 5, 592	7, 957 5, 501	7 9, 110 6, 623	p 7, 395
Goodsdo Services (including gifts)do Indexes:		2, 411	2, 392	2, 424	2, 427	2, 427	2, 451	2, 458	2, 434	2, 434	2, 446	r 2, 456	r 2, 486	P 2, 533
Unadjusted, total 1935–39=100 Goods do Services (including gifts) do	» 158. 5	138. 2 140. 1	146.7 152.3	145. 9 151. 7	152. 5 161. 4	150.6 158.9	156. 1 166. 3	148. 5 154. 6	150. 3 158. 2	159.3 171.8	160.6 174.1	7 165. 1 180. 3	* 184. 8 210. 8	p 151. 2 r 156. 5
Services (including gifts) do Adjusted, total do Goods do Services (including gifts) do		135.0 150.1	136. 9 158. 1	135. 7 152. 5	136. 9 151. 3	135. 9 149. 8	138. 2 155. 2	137. 7 154. 9	136. 4 155. 3	137. 3 154. 9	137. 0 156. 8	7 138. 5 7 162. 2 175. 5	7 139. 1 7 160. 1	p 141. 8 p 164. 2
Services (including gifts)do	₽ 176. 7	159. 6 133. 4	171. 4 134. 7	161. 9 136. 1	160. 0 136. 1	157. 0 137. 1	164. 6 138. 7	163. 9 139. 1	164. 8 138. 6	164. 7 137. 6	168. 2 136. 7	r 138. 9	172. 4 + 138. 5	r 177.8 r 140.3
RETAIL TRADE							•							
All retail stores, estimated sales, total† mil. of dol		4, 452	4, 459	5,002	5, 212	5, 184	5, 319	5, 139	5, 088	5, 357	5, 721	5, 619 784	6, 716	r 4, 926
Durable goods stores†dododododo	632 187 135	583 167 119	582 158 112	718 214 163	792 230 174	805 231 170	810 231 166	779 230 164	777 226 160	775 220 153	807 218 151	203 138	898 200 126	7 636 7 200 147
Automotive group† do do Motor vehicles do Parts and accessories* do Building materials and hardware† do do do do do do do do do do do do do	52 220	48 202	46 199	51 250	56 282	61 283	65 295	67 285	66 287	67 291	67 304	66 275	74 248	r 53
Building materials* do Farm implements* do	130 28 62	122 24	116 28 55	143 36 71	161 40	161 39	171 39	168 38	- 178 32	180 34	186 39 80	168 32	136	7 137 24
Building materials* do Farm implements* do Hardware* do Homefurnishings group† do do Homefurnishings group† do do do do do do do do do do do do do	62	56 163	170	196	81 216	82 218	85 209	80 195	77 193	77 190	206	75 207	28 85 248	60 157
Household appliance and radio*_do	36	121 43	128 42	152 43	169 46	176 42	167 41	156 39	156 37	154 36	164 42	165 42 98	197 51	120 37
Jewelry stores do Nondurable goods stores do Apparel group do	4, 196 412	3, 869 414	3,877 496	58 4, 284 472	4, 421 572	73 4,380 479	75 4, 509 540	4, 360 391	71 4, 312 424	74 4, 582 553	\$0 4,914 608	4, 836 600	5,818 833	58 + 4, 290 + 429
Men's clothing and furnishings*do Women's apparel and accessories*.do	. 88	98 187	111 246	109 220	130 258	115 211	136 210	90 179	85 214	118 266	145 279	149 277	221 376	91 + 210
Family and other apparel*do Shoes*do	58 59	57 72	68 71	66 78	79 105	69 84	74 120	58 65	61 64	78 91	89 95	91 82	130 106	r 59 r 69
Drug stores†do Eating and drinking places†do	219 675	200 547	193 519	208 599	214 626	225 670	223 682	231 716	229 724	721		230 701	333 739	228 704
Food group†do Grocery and combination*do	1,390 1,060	1, 367 1, 056	1, 287 1, 000	1, 443	1, 356 1, 030	1, 418 1, 074	1, 436 1, 090	1, 494 1, 143	1, 376 1, 046	1,073	1,168	1, 443 1, 094	1, 613 1, 210	* 1, 452 * 1, 110
Other food*do Filling stations†do	330 188 671	311 182 633	287 162 694	342 191 752	327 204 820	344 217 769	346 221 792	351 226 700	330 224 728	343 222 826	373 211 931	349 205 1,008	7402 210 1, 280	341 + 191 + 658
Filling stations† do. General merchandise group† do. Department, incl. mail order* do. General, including general merchandise,	407	384	432	464	507	463	479	398	435	516	586	668	796	7 397
Other general merchandise and dry	. 94	88	90	102	104	105	108	107	103	106	116		130	94
goods*mil. of dol_ Variety*do	73	69 93	98	80 106	90 119	88 112	92 113	83 111	82 108		107 122		149 206	73 94
Variety* do Other retail stores† do Feed and farm supply* do Eval and ice*	640 181 191	526 121 151	526 142 128	619 183 148	630 194 135	602 174	615 179 135	603 177 130	607 177 143				809 190 182	628 169 191
Fuel and ice*do Liquors*do Other*do	105	101 152	100 156	115 174	114 187	110 194	106 196	109 186	101	107	119	116	153	106
Other*do All retail stores, indexes of sales:† Unadjusted, combined index _1935-39=100_	156.0	137.3	149. 1	151.3	162. 1	159. 4	166-2	154.0	157. 4	170. 2	173.5	179. 2	207. 7	r 153. 7
Durable goods stores do Nondurable goods stores do Adjusted, combined index do	82.0 180.1	74. 6 157. 8	78. 6 172. 1	86. 7 172. 3	99. 0 182. 7	102. 9 177. 8	101. 4 187. 3	96. 6 172. 7	177. 2	193.0	196, 2	203. 5	237. 8	7 81.4 7 177.3
Index eliminating price changes*_do Durable goods storesdo	176. 6 132. 5 100. 4	159. 2 124. 2 93. 7	170. 4 132. 4 95. 9	161. 2 122. 9 95. 1	159. 2 120. 0 97. 4	155. 3 115. 9 93. 0	163. 0 122. 1 93. 8		123.5	121.9	124.6	131.1	127, 5	7 177. 8 7 132. 9 7 102. 2
Automotivedo Building materials and hardware do	52.3 143.6	46. 1 128. 6	46. 0 134. 5	48.7 129.8	50. 5 132. 2	48. 1 128. 8	47. 4 131. 4	48.8	50.7	52. 3	58.3	56.8	53. 3	r 55. 1
Home furnishingsdodo	145. 2 331. 0	161. 3 263. 5	158. 1 302. 4	152. 1 301. 9	152. 6 319. 6	142. 9 301. 8	147. 8 293. 3	158. 6 335. 2	147. 3 338. 5	144. 1 348. 1	148.8 327.0	160. 3 350. 0	146, 1 308, 5	156. 0 306. 5
Nondurable goods storesdo Appareldo	_ 223.7	180. 6 207. 2	194. 7 278. 2	182. 7 200. 7	179. 4 197. 7	175. 6 179. 9	185. 6 215. 0	196.0	208. 5	202, 8	199.6	219.5	218. 8	202. 5
Drug do Eating and drinking places do Food do do	196. 6 307. 8 193. 8	176. 1 240. 6 183. 6	179. 2 244. 7 185. 0	178. 6 242. 8 189. 4	185. 4 251. 7 175. 7	186. 0 256. 4 176. 2	189. 4 265. 2 182. 0	271.3	258. 1	270.8	278.3	292.3	287. 1	r 199. 8 r 309. 8 r 196. 8
Filling stationsdododododo	109. 7 170. 9	102. 2 158. 9	98. 3 182. 8	97. 3 157. 6	98. 5 154. 3	97. 9 143. 8	99. 3 154. 1	96.1	99.2	102.7	97.1	100.6 177.6	103. 9 153. 1	107. 7
Other retail storesdo	232.0	193.8	200. 7	204.3	210.6	208.6	- 216. 5	218. 3	224. 5	210.5	218.3	223, 4	224. 3	, 233. I
Sales, estimated, total*mil. of dol_ Automotive parts and accessories*_do	1,071	1, 046 19	1, 051	1, 145 19	1, 218 22	1, 185 24	1, 200	1, 142 24	24	25	25	1 25	r 27	7 1, 105
Building materials*do Furniture and housefurnishings*do	32	30 14 192	28 14	36 18	43 19	20	18 18	18 18	18	20	23	22	7 36 7 24 7 216	r 11
Apparel group* do Men's wear* do Women's wear* do Shoes* do	120 16 66	123 18 60	144 22 76	127 23 56	179 26 86	141 21 70	163 23 72	13	13	21	. 27	27	7 36 7 113	1'
Shoes*do	28	36	34	38	. 53	39	56	62 31	30	43	45	39	50	

^{*}Revised.

*New series. The dollar figures for consumer expenditures have been shown on a revised basis beginning in the March 1943 Survey and the indexes beginning in the July 1943 issue. Dollar figures for years prior to 1942 are available as follows: 1939-41, p. 7, of the April 1943 Survey; annual figures for years prior to 1939 for the total only, p. 12, table 2, of the May 1942 issue. All revisions will be published later. 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, included on p. 24 of the March 1943 issue. Data for 1929, 1933, and 1935-42 for the new series under sales of all retail stores are shown on p. 7, and pp. 11-14, of the November 1943 Survey and for the new series on chain stores and mail-order houses, on pp. 15 and 16 of the February 1944 survey; see also note marked "" on p. S-8 in regard to the chain-store data.

†Revised series. Sales of retail stores have been completely revised; for figures for 1929, 1933, and 1935-42 and a description of the data, see pp. 6-14, 19 and 20 of the November 1943 Survey.

Monthly statistics through December 1941, together with explanatory notes	1944						194	3						1944
and references to the sources of the data, may be found in the 1942 Sup- plement to the Survey	Febru- ary	Janu- ary	Febru- ary	March	April	Мау	June	July	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary
		Г	OMES	STIC 7	TRAD	Е—Со	ntinue	d						
RETAIL TRADE—Continued														
Chain stores and mail-order house—Con. Sales, estimated—Continued.								· 						
Saies, estimated—Continued. Drug*	51 39 350 257	49 36 368 246	47 35 347 263	51 39 376 298	53 39 347 335	53 40 371 309	53 39 358 314	54 41 381 282	52 42 332 291	51 42 354 327	56 43 388 369	56 42 353 376	79 744 7384 7492	5 4 7 37 24
	124 42 85	119 41 80	128 44 85	147 53 92	170 55 103	166 39 97	169 41 97	147 31 96	150 41 94	170 54 95	196 59 106	191 67 110	7 253 7 52 178	7 12 3 8
Indexes of sales: Unadjusted, combined index* 1935-39=100.	149.3	138. 4	151.4	150. 1	163.3	156.4	162. 2	146.0	148.6	166. 1	171.3	176.5	r 208, 6	r 148.
Adjusted, combined index*doAutomotive parts and accessories*.doBuilding materials*dodo	172. 2 122. 7 160. 5 142. 0	165. 1 125. 5 138. 0 176. 7	176. 3 127. 9 144. 7 174. 6	161. 1 117. 1 151. 1 182. 7	158. 2 120. 2 159. 6 179. 4	152. 8 132. 6 150. 2 174. 5	159. 8 114. 3 146. 4 179. 4	157. 3 120. 6 151. 1 198. 9	162. 0 122. 6 155. 2 169. 9	162.1 135.9 147.8 174.2	161. 9 144. 4 161. 5 178. 9	169. 3 146. 9 166. 4 175. 8	7 161. 2 7 134. 0 7 156. 4 7 150. 9	7 176. 7 118. 7 169. 7 142.
Apparel group* do Men's wear* do Women's wear* do Shoes* do	224. 7 157. 2 319. 8 166. 6	228. 2 151. 4 297. 5 206. 0	278. 2 225. 3 381. 4 204. 2	178. 3 179. 3 198. 0 161. 8	193. 9 158. 1 262. 5 145. 5	171. 5 153. 2 235. 7 116. 3	198. 1 157. 2 246. 3 175. 4	177. 7 133. 4 243. 3 136. 0	200. 9 156. 4 281. 0 144. 1	202. 2 168. 7 288. 9 133. 1	201. 1 161. 9 279. 6 144. 3	213. 1 169. 7	7 194. 6 7 173. 3 7 254. 3 7 147. 0	7 240. 7 151. 7 335. 7 195.
Drug*do Eating and drinking*do Grocery and combination*do General merchandise group*do	176. 1 177. 6 167. 8	167. 9 160. 0 169. 1 168. 7	169. 8 166. 9 171. 2 187. 1	170. 8 165. 4 170. 3 166. 6	179. 7 169. 7 155. 8 163. 1	178. 8 172. 7 161. 5 146. 6	180. 1 177. 6 164. 9 156. 3	179. 1 182. 3 165. 0 152. 7	178. 1 181. 4 162. 4 164. 3	174. 3 177. 3 169. 1 159. 4	181. 8 173. 7 167. 9 153. 9	181. 1 165. 7	7 198. 1 7 168. 6 7 164. 0 7 148. 5	, 178. , 182. , 175. , 177.
Department, dry goods, and general merchandise*	140.2	180. 3 153. 6 158. 9	211. 7 153. 8 167. 5	176. 9 140. 8 163. 6	170. 4 152. 2 156. 5	154. 3 117. 5 149. 2	167. 4 120. 5 157. 2	162.3 120.3 154.2	175. 6 134. 6 161. 9	166. 7 142. 1 155. 9	161. 0 128. 5 154. 5	143. 7	7 169. 1 7 90. 1 146. 2	7 199. 127. 169.
Department stores: Accounts receivable: Instalment accounts 1. Dec. 31, 1939=100. Open accounts 2		62 69	58 65	54 65	51 65	48 62	45 64	41 53	40 52	41 62	42 68		50 91	p 4
Ratio of collections to accounts receivable: Instalment accounts percent Open accounts do. Sales, total U. S. unadjusted 1923-25=100.	120	28 60 111	28 61 132	31 62 121	31 63 133	30 63 125	29 62 124	30 62 98	32 62 112		37 65 150	66 180	35 63 231	11
Atlanta† 1935–39=100 Boston 1923–25=100 Chicago 1935–39=100 Cleveland† do	194 85 132	152 89 123 132 158	188 90 155 155 204	171 101 136 144 168	196 107 151 162 193	192 101 138 154 191	175 97 143 154 183	166 74 115 124 160	179 77 127 142 183		233 114 166 180 250	132 192 212	336 181 240 260	12 13
Cleveland† do. Dallas† do. Knnsas City 1925=100. Minneapolis† 1935-39=100. New York† do.	200 126 114	7 127 117 109	140 140 123	144 128 115	151 154 129	137 139 124	148 144 122	126 111 89	131 133 98	167 166 140	180 162 156	197 194 181	346 260 240 226	13
New York†	- 124 - 154 - 126 - 178	112 136 114 150	137 176 143 184	135 166 124 171	7 151 190 136 188	7 142 181 129 180	7 135 177 132 184	7 106 141 108 165	112 155 122 180		7 173 212 156 219	252 183	7 256 332 225 324	r 12
Sales, total U. S., adjusted1923-25=100 Atlanta†	- 151 - 225	143 190 156	167 218 185	136 185 149	128 181 144	125 196 136	129 209 147	142 221 164	201 161	210 144	140 222 158	220 174	208 142	1 10
Sales, total 0, 5., adjusted 1925-259 = 100. Atlanta†. 1935-39 = 100. Chicago do Cleveland† do Dallas† do Minneapolis† 1935-39 = 100. New York # do do do New York # do do do do do do do do do do do do do	165 241 172 141	179 184 146 138	194 246 192 152	169 185 137 137	151 195 146 127	152 191 138 130	161 220 146 127	170 220 153 138	208 153	211 145	172 231 149 136	226 178	215	1
New York† do Philadelphia† do Richmond† do St. Louis¶ 1923-25-19 San Francisco 1935-39-100	168 210 146 224	⁷ 158 186	7 184 231 166 238	154 184 138	7 148 186 129 190	7 142 182 129 187	142 197 143 200	7 155 200 156 199	7 147 187 163	7 146 193 142	7 154 191 138	7 162 215 157	7 139 187 136	7 1 2 1
Instalment sales, New England dept. stores percent of total sales. Stocks, total U. S., end of month:		7.8	7.6		6.3	5. 1	4.3	5.7		1	1	1	1	1
Unadjusted 1923-25=100. Adjusted do Other stores, ratio of collections to accounts receivable, instalment accounts:		7 90 7 101	· 89	93 91	90 87	92 90	93 98	99 110			116 104			
Furniture stores percent. Household appliance stores do Jewelry stores do	19 22 32	17 16 31	17 16 30	19 18 30	20 18 31	22 20 33	21 21 33	22 21 34	22 21 34	21 21 33	22 22 37	23	22 22 55	
Mail-order and store sales: Total sales, 2 companiesthous. of dol. Montgomery Ward & Codo Sears, Roebuck & Codo Rural sales of general merchandise: Total U. S., unadjusted1929-31=100	1	96, 682 39, 983 56, 699		118, 532 52, 192	133, 981 60, 656	120, 845 54, 099 66, 746	121, 285 52, 140 69, 145	103, 052 41, 811	111, 041 47, 443	133, 422 54, 280	149, 087 60, 647	156, 922 64, 452	167, 290 69, 294	95, 5 35, 8
Eastuo	145. 1	152. 2 149. 7	174.3 164.0	185. 6 173. 5	194. 3 198. 1	160. 5 157. 1	161. 6 152. 7	125. 0 108. 0	157. 2 148. 9	204. 3 184. 4	225. 5 214. 0	241. 5 242. 5	215. 9 190. 9	138 131
South do Middle West do Far West do Total U. S., adjusted do	132.9	136. 0 171. 8	192.3	158. 9 193. 3	175. 0 215. 0	197. 5 141. 5 186. 1	145. 9 205. 7	167.9	143.8 188.1	178. 6 219. 6	195. 2 244. 4	2 216.0 260.3	191. 4 276. 0	119
Total U. S., adjusted do. East do. South do. Middle West do.	174. 9 281. 7	197. 0 244. 1	200. 5 224. 1	193. 2 265. 4	207. 8 258. 0	232.8	166. 3 239. 2	151. 2 223. 2	186.8 255.9	187. 5 264. 1	166. 3 217. 7	3 188. 2 7 233. 4	114. 7 180. 5	172 246
Far West do	217. 0					207. 0	215.8							

*Revised. *Preliminary.

§Minor revisions in the figures 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 process of revision; pending completion of the revision, the index on a 1923-25 base is being continued.

New series. Collection ratios for furniture, lewelry, and household appliance stores represent ratio of collections to accounts receivable at beginning of menth; data beginning

February 1941 are on p. S-8 of the April 1942 Survey; data back to January 1940 are available on request; the amount of instalment accounts outstanding are shown on p. S-16 under

consumer credit. The new series for chain stores have been substituted for the several chain store indexes and dollar figures for individual companies shown in the Survey through

the January 1944 issue; for data for 1929, 1933, and beginning 1935, see pp. 15 to 17, tables 2, 3, and 4, of the February 1944 Survey. The new indexes for chain, drug, and variety stores

differ from those shown in the Survey through the January 1944 issue, because the latter were on an identical store basis while the new series are based on data for all stores operated

by the reporting companies.

†Revised series. Indexes of department store sales for the indicated districts have been completely revised. Revised data beginning 1919 for the Cieveland and Dallas districts

are shown, respectively, on p. 32 of the April 1943 Survey and p. 20 of the February 1944 issue; revised data for the other districts will be shown in a later issue.

Monthly statistics through December 1941, together with explanatory notes	1944						194	13						1944
and references to the sources of the data, may be found in the 1942 Sup- plement to the Survey	Febru- ary	Janu- ary	Febru- ary	March	April	Мау	June	July	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary
	E	MPLO	YMEN	T CO	NDIT	IONS	AND	WAGI	ES					
EMPLOYMENT														
Estimated civilian labor force (Bureau of the Census):*														
Labor force, total millions Male do do do do do do do do do do do do do	51. 1 34. 5	53. 4 37. 0	53. 2 36. 6	52. 9 36. 2	52. 9 36. 1	53. 7 36. 4	55. 2 37. 0	56. 0 37. 5	55. 4 37. 1	53. 8 35. 7	53. 0 35. 3	52. 6 35. 1	51. 9 34. 8	51. 5 34. 7
$egin{array}{ccccc} extbf{Female} & ext{do} & ext{$	16. 6 50. 2	16.4 51.8	16. 6 51. 7	16. 7 51. 7	16.8 51.8	17. 3 52. 6	18. 2 53. 9	18. 5 54. 6	18.3 54.2	18. 1 52. 8	17. 7 52. 1	17. 5 51. 7	17. 1 51. 0	16. 8 50. 4
Maledo	34. 0 16. 2	36. 1 15. 7	35. 7 16. 0	35. 5 16. 2	35. 5 16. 3	35. 8 16. 8	36. 3 17. 6	36. 7 17. 9	36. 5 17. 7	35. 2 17. 6	34.8 17.3	34. 6 17. 1	34. 2 16. 8	34. 0 16. 4
Agricultural do do Nonagricultural do Unemployment do	.9	1.6	1, 5	1. 2	1.1	1.1	1.3	1.4	1. 2	1.0	9.	9	.9	1. 1
Employees in nonagricultural estab.:† Unadjusted (U. S. Department of Labor):	,											Ì		
Total thousands Manufacturing do Mining do	37, 047 15, 731 808	37, 862 15, 743 867	37, 958 15, 851 867	38, 115 15, 958 861	38, 336 15, 956 850	38, 262 15, 911 837	38, 484 16, 056 835	38, 364 16, 136 830	38, 245 16, 245 823	38, 227 16, 179 825	38, 273 16, 205	38, 298 16, 229	r 38, 485 16, 078 815	7 37, 257
Constructiondodo	.1 638	1, 470 3, 463	1, 386 3, 456	1, 357 3, 475	1, 328 3, 552	1, 299 3, 587	1, 277 3, 653	1, 218 3, 683	1, 162 3, 695	1,066 3,708	819 974 3, 705	809 871 3,687	773 3, 661	7 811 7 685 7 3, 640
Transportation and pub. utilities_do Tradedo Financial, service, and miscldo	6, 201 4, 262	6, 371 4, 259	6, 291 4, 270	6, 328 4, 281	6, 423 4, 337	6, 331 4, 349	6, 371 4, 355	6, 290 4, 359	6, 218 4, 331	6, 285 4, 334	6, 419 4, 300	6, 569 4, 272	6, 832 4, 271	r 6, 255 r 4, 248
Financial, service, and miscldo Governmentdo Adjusted (Federal Reserve):		5, 689	5, 837	5, 855	5,890	5, 948	5, 937	5, 848	5, 771 38, 067	5, 830 37, 725	5, 851	5, 861	* 6, 055	5, 791
Totaldododo Manufacturingdododo	37, 657 15, 806 812	38, 678 15, 819 870	38, 776 15, 930 873	38, 615 16, 002 864	38, 472 16, 019 858	38, 190 15, 966 842	38, 282 16, 076 842	38, 261 16, 124 835	16, 145 825	16, 030 817	37, 942 16, 171 810	38, 175 16, 222 801	7 38, 143 16, 054 813	7 37, 860 7 15, 901 7 813
Construction do Transportation and pub. utilities do	796 3,729	1, 843 3, 549	1, 748 3, 545	1, 564 3, 551	1, 363 3, 572	1, 213 3, 577	1, 123 3, 610	1,065 3,630	1, 023 3, 645	957 3, 641	910 3, 626	865 3, 673	863 3, 706	* 846 * 3, 741
Estimated wage earners in manufacturing in-	6, 366	6, 513	6, 458	6, 424	6, 433	6, 357	6, 373	6, 388	6, 335	6, 248	6, 345	6, 474	6, 382	r 6, 395
dustries, total (U. S. Dept. of Labor)* thousands.	13, 576 8, 224	13, 503	13, 633	13, 727 8, 099	13, 735	13, 700	13, 827 8, 252	13, 911	13, 990 8, 321	13, 935 8, 319	13, 965 8, 389	14,007	r 13, 876 r 8, 403	r 13, 659 r 8, 288
Durable goodsdo Iron and steel and their productsdo Blast furnaces, steel works, and rolling	1,713	7,875 1,693	7,998 1,715	1,726	8, 145 1, 729	8, 159 1, 718	1,719	8, 296 1, 715	1,718	1,721	1,731	7 8, 456 1, 744	1, 736	7 1, 721
mills thousands Electrical machinery do	752	522 661	524 676	523 693	523 695	522 695	521 703	518 714	515 717	512 725	510 734	508 751	503 751	498 746
Machinery, except electricaldo Machinery and machine-shop products	1, 237	1, 202	1, 220	1, 233	1, 237	1, 243	1, 251	1, 251	1, 251 497	1, 248 496	1, 255	1, 263	1, 257	1, 248
Machine tools thousands.	.	469 123 631	476 121 642	483 120 649	487 119 653	491 117 660	493 115 676	495 111 694	106 714	101 734	499 97 751	501 95 7760	500 92 759	499 89 746
Automobiles do. Transportation equipment, except automobiles thousands	1	2, 067	2, 132	2, 187	2, 221	2, 241	2, 288	2,306	2, 304	2, 299	2,324	2, 337	2, 318	* 2, 276
mobiles	417 434	408 489	412 478	410 479	411 480	410 479	415 482	414 484	415 482	417 467 256	422 463	426 463	420 454	7 417 435
Sawmillsdo Furniture and finished lumber products thousands.		266 362	260 364	262 364	262 360	263 356	264 358	265 360	264 362	356	253 359	253 361	246 357	235 • 355
Furnituredo Stone, clay, and glass productsdo	342	168 362	170 359	171 358	168 359	167 357	167 360	169 358	170 358	167 352	168 350	169 351	167 351	167 7 344
Nondurable goodsdo Textile-mill products and other fiber man-	5, 352	5, 628	5, 635	5,628	5, 590	5, 541	5, 575	5, 615	5,669	5, 616	5, 576	5, 551	5, 473	5,371
ufactures thousands Cotton manufactures, except small wares thousands	1, 166	1, 273	1, 275	1, 270	1, 254 497	1, 239	1, 233	1, 219 484	1, 204 478	1, 185 471	1, 187 472	1, 190 474	1, 188 473	7 1, 164 459
Silk and rayon goodsdo Woolen and worsted manufactures (ex.	-	504 98	98	98	97	96	96	95	95	94	94	94	95	93
dyeing and finishing)thousands. Apparel and other finished textile prod-		176	175	174	171	170		165	162	160	161	161	160	1
uctsthousands Men's clothingdo Women's clothingdo	.	884 237	897 240 252	903 242	889 240 249	865 234 241		833 228	834 225	221	825 222 232		815 218 230	219
Leather and leather productsdo Boots and shoesdo	_ 310	248 361 202	359 201	253 354 197	346 193	337 187	239 333 185	229 330 184	234 325 183	315 178	314 177	178	313 176	r 310
Food and kindred products do	949	965	936 252 90	921 254	910 247	914 247	953 251 109	1, 019 253	1 1 097	1.102	1, 045 258 171	178 1, 013 264	990 263	r 959 259
Baking do Canning and preserving do Slaughtering and meat packing do		95 185	177	80 167	90 156	92 154 90	160	162 161	251 235 163	248 159 88	171 159 89	164	109 171 90	172
Tobacco manufacturesdo Paper and allied productsdo	1 312	96 309 151	94 313 150	93 313 150	93 312 149	312 149		89 316 150	88 315 150	311	7313	316	316 150	7 314
Paper and pulpdo Printing, publishing, and allied industries thousands	338	4335	338 113	334	330	329	334	339	337	330	336	342	342	r 338
Newspapers and periodicalsdo Printing, book and jobdo Chemicals and allied productsdo	648	114 133 715	113 135 726	113 132 734	114 128 744	114 127 739	114 130 743	112 135 745	112 134 741	129	113 133 740	137	113 137 689	137
Chemicals and affect products do Products of petroleum and coal do	127		112 122	113 122	113 123	114	116	117	118 127	119	120 126	121	121 126	120 125
Petroleum refining do do Rubber products do Rubber tires and inner tubes do		77 183	77 185	78 186	79 186	80 186	81 189	82 192	83 194	82 195	82 195	82 199	83 202	203
Wage earners, all manufacturing, unadjusted	.	. 81	82	83	83	83	1	1			170.5		94 r 169. 4	
(U. S. Dept. of Labor)†	165. 7 227. 7 172. 8		166. 4 221. 5 173. 0	167. 6 224. 3 174. 1	167. 7 225. 6 174. 4	167. 2 225. 9 173. 2	228. 5	229.7	230. 4	230. 4	170. 5 232. 3 174. 6	r 234. 2	7 169. 4 7 232. 7 175. 1	* 229.5
Blast furnaces, steel works, and rolling mills 1939=100		134.3		134.7	134.6	1			1	ı	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 1939 and revisions of the earlier data are in progress; the revised data will be published when revisions are completed (data beginning August 1941 are in the October 1942 Survey). The indexes of wage-earner employment and of wage-earner pay rolls (p. S-12) in manufacturing industries have been completely revised; for 1939-41 data for the individual industries, except newspapers and periodicals and printing, book and job, and 1939-40 data for all manufacturing, durable 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 earners in manufacturing industries will be shown in a later issue; data beginning October 1941 for the individual industries, except machine tools, newspapers and periodicals and printing, book and job, are available on pp. S-8 and S-9 of the December 1942 Survey; the figures for all manufacturing, durable 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. Estimates of civilian labor force, employment and unemployment beginning with November 1943 are based on new sample data; estimates for earlier months represent a preliminary adjustment of the old series to bring it into line with the new data and to correct for certain biases that had developed; earlier estimates published in the Survey prior to the February 1944 issue will also be revised; data for agricultural and nonagricultural employment are not available at present.

Monthly statistics through December 1941, together with explanatory notes	1944			-			19	943						1944
and references to the sources of the data, may be found in the 1942 Sup- plement to the Survey	Febru- ary	Janu- ary	Febru- ary	March	April	May	June	July	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary
E	MPLO	YME	VT CO	NDIT	IONS	AND	WAG	ES—C	ontinu	ed				
EMPLOYMENT—Continued														
Wage earners, all mfg., unadj.†—Con. Durable goods—Con.														
Electrical machinery 1939=100 Machinery, except electrical Machinery and machine-shop products	290. 3 234. 2	255, 1 227, 5	260. 8 230. 8	267. 4 233. 3	268. 4 234. 1	268, 3 235, 2	271. 1 236. 7	275. 5 236. 8	276. 7 236. 8	279. 8 236. 2	283. 4 237. 6	7 289. 9 239. 0	⁷ 289. 8 238. 0	7 288. 1 7 236. 2
Machine tools‡do	181.8	231. 7 334. 8	235. 5 331. 4	238. 7 328. 5	240. 9 324. 3	242.6 318.5	243. 4 312. 8	244. 4 301. 8	. 245. 6 289. 5	244. 9 275. 5	246. 4 266. 0	247. 4 259. 3	246. 9 251. 1	246. 4 243. 7
Automobiles do Transportation equipment, except automobiles 1939=100.	1, 415. 5	156. 7 1, 302. 2	159. 5 1, 343. 1	161. 4 1, 378. 1	162.3	164. 0 1, 412. 0	167. 9 1, 441. 6	172. 6 1, 452. 6	177. 5 1, 451. 7	182. 5 1, 448. 6	186.7	7 188. 9 1, 472. 4	1, 460. 5	7185.4 71.434.2
Nonferrous metals and productsdo Lumber and timber basic proddo	181.8 103.3	178. 1 116. 3 92. 4	179. 6 113. 8 90. 4	178.8 114.0 90.8	179. 2 114. 1 91. 1	178. 8 114. 0 91. 2	180. 9 114. 8 91. 7	180. 6 115. 1 91. 8	180. 9 114. 6 91. 7	181. 8 111. 0 88. 9	184.3 110.2 88.0	185. 6 110. 1 87. 7	183. 3 107. 9 85.5	7181.8 103.5 81.5
Sawmillsdo Furniture and finished lumber products 1939=100_	107.0	110. 2	111.0	111.0	109.8	108.6	109. 1	109.8	110.4	108.6	109.4	110. 1	108.9	r108. 2
Furniture do Stone, clay, and glass products do Nondurable goods do	116. 6 116. 8	105. 5 123. 2 122. 9	106. 6 122. 4 123. 0	107. 1 122. 0 122. 9	105.6 122.3 122.0	104. 9 121. 5 121. 0	105. 1 122. 5 121. 7	105. 9 122. 1 122. 6	106. 5 121. 8 123. 8	104.9 119.8 122.6	105. 5 119. 3 121. 7	106.3 119.5 121.2	104.8 119.7 119.5	104. 9 +117. 3 +117. 2
Textile-mill products and other fiber man- ufactures1939 = 100	102.0	111.3	111.5	111.1	109.6	108. 3	107.8	106. 5	105. 2	103. 6	103.8	104.0	103.9	*101. 7
Cotton manufactures, except small waresdodododododododododododo		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 79.3	120. 8 79. 1	118. 9 78. 3	119. 2 78. 3	119.6 78.8	119.5 79.2	116. 0 78. 0
Woolen and worsted manufactures (except dyeing and finishing) 1939=100. Apparel and other finished textile prod-		117.9	117. 4	116, 9	114.6	113.8	112.6	110. 5	108.3	107. 4	107.7	107. 8	107. 5	106.0
ucts1939 = 100 Men's clothingdo	103. 3	112. 0 108. 2	113. 7 109. 7	114. 4 110. 6	112.6 109.7	109. 6 106. 9	108, 0 105, 6	105. 6 104. 1	105.7 102.7	104. 1 101. 1	104.6 101.6	104. 2 101. 4	103. 2 99. 7	*102. 7 99. 9
Women's clothing dododododo	89. 2	91. 2 104. 1 92. 8	92.8 103.3 92.1	93. 2 101. 9 90. 5	91.6 99.8 88.5	88. 7 97. 0 85. 9	87.8 96.0 84.9	84. 4 95. 0 84. 5	86. 1 93. 6	85. 1 90. 8	85. 5 90. 5	85. 0 90. 9	84. 6 90. 2	84. 4 7 89. 3
Food and kindred productsdo Bakingdo	111. 1	112. 9 111. 6	109. 5 109. 2	107. 7 110. 1	106. 5 107. 1	106. 9 107. 1	111.5 108.9	119.3 109.7	84. 0 128. 4 109. 0	81. 8 129. 0 108. 6	81. 2 122. 3 111. 7	81. 6 118. 5 114. 3	80.7 115.9 113.9	80. 3 *112. 3 112. 1
Canning and preservingdo Slaughtering and meat packingdo Tobacco manufacturesdo		70. 5 153. 7 102. 4	67. 0 146. 8 100. 2	59. 5 138. 4 99. 9	66. 9 129. 3 99. 9	68. 2 127. 8 96. 3	81. 2 132. 4 95. 7	120.3 133.7 95.1	174. 9 135. 0	184. 2 132. 2	127. 1 132. 2	7 93. 0 136. 4	80.8 141.6	70.3 143.0
Paper and allied productsdoPaper and pulpdoPrinting, publishing, and allied industries		116.6 110.0	117. 8 109. 3	118.0 108.9	117. 7 108. 4	117. 7 108. 4	119. 0 109. 4	118. 9 109. 1	94. 8 118. 8 109. 4	94.8 117.1 108.0	95. 5 118. 0 108. 0	96. 3 119. 1 108. 7	96. 4 119. 1 109. 1	94. 2 *118. 2 108. 7
1939=100 Newspapers and periodicals* do		102. 2 96. 3	103. 0 95. 4	101. 8 94. 9	100. 6 95. 8	100. 4 95. 7	101.8 95.7	103. 4 94. 4	102. 9 94. 4	100. 7 94. 7	102.6	104. 2 95. 4	104. 4 95, 2	r103. 1 93. 1
Printing, book and job*dododo	225. 0	104. 9 248. 0	106. 9 251. 9	104.6 254.8	101.0 258.3	100. 6 256. 4	103. 2 257. 7	106. 6 258. 6	106. 1 257. 0	102. 0 256. 1	94. 9- 105. 6 256. 9	108. 3 253. 0	108. 5 238. 9	108.1 +229.7
Chemicals do Products of petroleum and coal do Petroleum refining do	119.8	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. 2 119. 1 112. 6	169.3 119.7 113.4	171. 1 119. 0 113. 0	173.1 119.3	173.8 119.0 112.8	173. 4 118. 9 113. 4	172.0 *118.4 113.3
Rubber productsdodo	167. 9	151. 6 150. 0	152. 8 150. 7	153. 8 153. 0	153. 8 153. 3	153, 9 153, 9	156. 4 157. 1	158. 9 161. 7	160. 3 165. 2	161. 2 168. 6	113. 2 161. 3 166. 4	164. 9 170. 1	167. 1 173. 2	*167. 6 173. 6
Manufacturing, adjusted (Fed. Res.)†do Durable goodsdodo	166, 6 228, 3 118, 0	165.8 218.6 124.1	167. 4 222. 1 124. 3	168. 1 224. 7 123. 5	168. 4 225. 8 123. 2	167. 9 225. 9 122. 2	169. 0 228. 3 122. 3	169. 7 229. 4 122. 6	169. 6 230. 0 121. 9	168.3 230.0 119.6	170.1 232.2 121.1	7 170. 9 7 234. 0 121. 2	7169. 1 7232. 8 118. 9	7167. 6 7230. 1 7118. 4
Manufacturing, unadjusted, by States and cities:			,						12	110.0	121.1	121.2	110.0	110.1
State:	182.6	254. 3 179. 2	261. 9 183. 7	266. 4 185. 9	270. 1 189. 6	269. 6 193. 6	274. 2 198. 2	280. 2 200. 8	297.7 212.4	284.7 214.7	281. 4 199. 5	277. 7 r 190. 9	274. 3 189. 6	269. 1 r185. 4
Delaware 1932-39 100 101 101 102 31 100 103 103 100 103 103 100 103 10	161.8 179.3 139.9	146. 3 186. 1 144. 8	148. 9 r 190. 2 145. 0	149. 5 192. 2 145. 6	150. 1 192. 4 145. 4	151. 2 190. 0 146. 1	153. 5 190. 1 146. 5	155. 5 190. 7 144. 5	156. 4 191. 5	157. 7 191. 1	159.8 186.4	163. 0 186. 1	162.8 184.8	162. 0 r181. 0
New Jersey §	157. 1	165. 9 156. 0	168. 2	160.7	160. 4	159. 2	159. 4	159. 5	143. 8	143. 2	143.8	144.1	142.5	138. 8
Pennsylvania¶	121.8	163. 5 120. 2 145. 1	165. 9 121. 8 146. 3	168.0 121.8 147.0	168. 8 121. 7 146. 9	168.3 121.3 147.0	170. 2 122. 6 148. 7	170.7 122.6 149.1	170. 6 122. 7 149. 3	169.3 121.9 148.4	170.0 122.5 149.8	170.6 123.0 151.2	122.4	7121.9 151.0
City or industrial area: Baltimore	175. 3 161. 8	180. 1	183. 3	184. 9	185. 2	182. 5	181. 8	182. 3	182. 1	182. 1	182.0	182.7	181. 4	r177.9
Cleveland do Detroit 1923-25=100	175, 6	149. 7 178. 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. 7 193. 1 173. 7	156. 6 192. 4 175. 5	157. 1 189. 6 175. 7	159.9 189.9 177.0	190.3	189.6	162. 1 175. 0
Los Angeles*	170. 7 138. 0	271.3 * 165.6 134.0	278. 2 7 168. 6 136. 7	283. 3 170. 1 139. 9	286, 8 170, 3 139, 8	287. 1 171. 1 137. 7	289. 0 172. 7 137. 4	293. 2 174. 4 135. 6	302. 4 174. 9	292. 1 174. 6	292.9 176.0	293.3 176.7	294. 2 171. 4	290.9 170.3
Philadelphia 1923-25=100 Pittsburgh do	144. 1	139. 6 125. 4	7 142. 1 127. 7	143. 2 128. 4	143. 9 129. 3	144. 0 129. 7	145. 0 131. 7	144.0 • 131.8	138. 8 143. 3 132. 2	140. 2 143. 9 131. 5	141.0 145.3 131.9	141. 6 146. 3 132. 3	144. 2	138.0 r144.5 r131.3
San Francisco*	185. 5	303.8 146.9 177.8	317. 9 147. 2 181. 0	321. 5 147. 8	321. 5 151. 9	320. 6 154. 2	159.1	335. 2 161. 5	357. 2 160. 7	349. 6 159. 3	342.4 161.5	336. 1 161. 4	327. 0 158. 2	320. 0 152. 7
City or industrial area: Baltimore	100.0	1 ""."	101.0	184.9	191.0	194. 3	198.8	203. 1	206. 4	209, 2	200.3	r 194.3	193. 6	r189. 1
Anthracite	84.3	83. 4 111. 8	89. 5 110. 4	89. 4 109. 1	88. 8 106. 2	87. 3 103. 8		86. 2 102. 2	84.9	84.5	84.0	82.9	84.0	83. 4 r 99. 9
Metalliferousdo Quarrying and nonmetallicdo Crude petroleum and natural gas†do	100. 3 82. 2	114. 8 98. 6	114. 4 96. 7	113. 4 96. 3	112.6 98.2	110. 9 98. 2	110. 5 98. 8	108. 1 98. 8	105. 5 98. 1	101. 0 108. 5 95. 6	100.6 106.3 94.1	103.9 91.3	103. 1	*101.4 *83.5
Public utilitieet		81. 2 89. 0	82. 0 88. 1	82.3 87.4	82. 1 86. 6	81. 7 86. 4	82. 6	82, 3	82.4	81.7	81.0	7 80.9	80.9	781.1
Electric light and power do Street railways and busses do Telephone and telegraphs do	119.4	113. 2 122. 3	114.8	115. 5 122. 0	117. 1 122. 8	117. 5 123. 2	117.7	86. 3 117. 7 126. 8		85. 5 118. 0 126. 9	84. 9 118. 1 126. 2	84.5 *118.4 126.3	r118.7	*83. 9 * 118. 7
Services:† Dyeing and cleaning do Power laundries do	. 113.9 111.1	111.8 119.2	113. 2 118. 5	116.1 117.4	125, 1 118, 4	126. 5 118. 4	128. 9	125. 2	119. 4	118.7	120.0	115. 9	113.8	*111. I
Year-round hotels do	109. 2					105. 8	106.7	107. 6		108.0		108. 8	109.9	

Revised. §Index is being revised. ¶Index revised for 1941-42; see February 1944 Survey for data beginning November 1942; earlier revisions are available on request fror data for December 1941-July 1942, which were not available for publication currently, see note marked "!" on p. S-10 of the November 1943 Survey. †Revised series. The Department of Labor's indexes of wage-earner employment in manufacturing industries have been completely revised; see note marked "!" on p. S-9. The seasonally adjusted employment indexes, revised in the April 1943 issue, have been further revised beginning 1941 to more accurately portray changing wartime trends. The indexes are as yet available only for all manufacturing, durable goods, and nondurable goods, and for all manufacturing and for nondurable goods are preliminary. Earlier data for the New York City employment index not shown in the July 1942 Survey and subsequent issues and for the Massachuestts index, stown 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; for data beginning 1939, see p. 31 of the June 1943 Survey.

*New series. Indexes beginning 1939 for newspapers and periodicals and printing, book and job, and beginning 1935 for the employment indexes for California and the Los Angeles and San Francisco industrial areas, will be shown in a later issue.

Monthly statistics through December 1941, together with explanatory notes	1944	-					194	3						1944
and references to the sources of the data, may be found in the 1942 Sup- plement to the Survey	Febru- ary	Janu- ary	Febru- ary	March	April	May	June	July	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary
E	MPLO	YME	NT CC	NDIT	IONS	AND	WAG	ES—C	ontinu	ed	•			
EMPLOYMENT—Continued														
Nonmanufacturing, unadj.—Continued.		•								'				
Trade: Retail, total†1939=100 Food*do	96. 2 106. 3	98. 8 106. 9	97. 3 r 106. 5	98. 3 106. 1	100. 8 106. 3	98. 5 105. 6	98. 9 105. 7	96. 6 104. 2	94. 9 102. 5	97. 4 104. 1	100. 6 107. 2	104. 2 108. 2	112.6 108.7	r 97. 5 r 106. 8
General merchandising †	106. 5	111. 7 97. 7	108.2 97.6	111.0 97.3	116. 4 96. 5	112. 5 95. 1	112.7 95.8	108. 6 96. 0	105. 4 95. 3	110. 6 93. 9	119. 2 94. 2	130. 4 95. 5	156. 5 95. 9	7 110. 0 7 95. 0
Water transportation*do Miscellaneous employment data:	205. 4	100.8	110. 2	117.0	124, 9	131.8	143. 0	152. 5	162. 1	170.3	176. 7	176. 9	190.8	r 198. 9
Federal and State highways:		147, 915	144, 706	146, 550	154, 164	163, 446	175, 446	180, 228	181, 863	175, 939	170, 515	156, 721	138, 512	124, 983
Construction (Fed. and State) do Maintenance (State) do		33, 655 88, 831	33, 328 86, 527	35, 623 87, 052	42, 841 87, 429	49, 175 90, 363	55, 239 95, 645	26, 786 128, 699	59, 547 98, 090	55, 875 95, 814	50, 817 95, 943	38, 634 94, 092	27, 978 87, 055	18, 556 83, 298
Federal civilian employees: \(\) United States thousands District of Columbia do Railway employees (class I steam railways):	.	2, 864 285	2, 945 287	2, 979 285	3,006 283	3, 031 280	73,002 7728	7 2, 972 7 276	, 2, 838 , 271	r 2, 806 r 267	72,798 7266	2,823 265	r 1 3, 032 r 263	2, 820 263
Railway employees (class I steam railways): Total		1, 346	1,340	1,352	1,374	1,378	1,411	1.418	1, 406	1, 400	1, 394	1, 388	1, 380	1, 384
Total thousands Indexes: Unadjusted† 1935-39=100 Adjusted† do do do do do do do do do do do do do	135. 6 139. 0	129. 3 134. 4	128. 7 132. 0	129. 9 133. 2	132. 0 134. 1	132.3 132.9	135. 5 133. 7	136. 3 133. 5	135. 1 132. 4	134. 5 131. 3	134. 0 129. 6	133. 4 132. 2	7 132. 3 7 134. 3	133. 1 138. 4
LABOR CONDITIONS														
Average weekly hours per worker in factories: Natl. Ind. Con. Bd. (25 industries)hours.		44.3	44.5	44.7	44.9	45. 3	45. 2	45.0	45.1	45.3	45. 5	45. 5	r 45, 1	45, 2
U. S. Dept. of Labor, all manufacturing hours	1	44. 2	44. 5	44.7	45.0	45. 2	45. 1	44, 4	45.1	44.7	45. 4	45. 5	r 44.8	45, 1
Durable goods*do Iron and steel and their products*.do	-	45.9	46. 2 45. 8	46. 4 46. 1	46. 8 46. 2	46. 9 46. 4	46. 8 46. 4	46.0 45.5	46. 8 46. 6	46. 5 46. 1	47. 2 47. 1	47. 1 47. 1	46. 2 7 46. 5	46. 6 46. 9
Blast furnaces, steel works, and rolling mills*hours_	: -	41.9	42.8	43. 2	43.5	44.1	44. 2	43.9	45.7	45.3	46.3	45. 5	r 45. 0	45.6
mills* hours Electrical machinery* do. Machinery, except electrical* do Machinery and machine-shop prod-		47. 0 49. 6	46. 9 49. 6	47. 1 49. 7	47. 0 49. 8	47. 3 49. 7	47. 0 49. 4	46. 2 48. 1	46. 9 48. 8	46. 8 48. 6	47. 1 49. 6	47. 1 49. 6	- 46. 2 48. 9	47.0 49.7
ucts*hoursdo	-1	. 1. 49.0	49.3 51.8	49.6 52.0	49.6 52.0	49. 3 51. 8	49. 2 50. 7	48.0 49.5		48. 2 48. 9	49. 2 50. 7	49.7 r 50.3	48.7 r 49.8	49. 6 50. 4
Automobiles* do Transportation equipment, except auto		45.7	46.0	45. 7	45. 9	46.3	46. 2	46.0	47. 1	46.3	47.6	46. 5	r 44. 5	46. 3
mobiles*hours_ Aircraft and parts (excluding engines)'	,-	46.9	46.7	46.8	47.5	47. 5	47.1	46.8	47. 0	47.1	47.5	47.6	46.5	46.7
nours. Shipbuilding and boatbuilding*.do		46.5	46. 2 46. 7	46. 2 46. 9	47.3 47.7	46.8 47.8	46. 5 47. 7	45. 5 47. 9	47.6	46. 6 47. 6	46.8 47.9	46.8 7 48.3 47.1	7 45.8 7 47.1	47. 5 45. 9
Nonferrous metals and products*.do Lumber and timber basic prod*do Furniture and finished lumber products		46. 0 39. 8	45.9 41.9	46. 6 42. 4	46. 8 43. 1	47. 1 43. 8	46.9 44.4	46. 1 42. 7	46. 6 45. 2	46. 7 43. 5	46. 9 44. 2		7 46. 4 42. 8	47. 0 41. 1
hours		42.8 41.7	43.6 41.8	43.9 42.1	44.5 42.7	44. 6 42. 9	44. 6 43. 1	43.6 41.8		43. 5 42. 4		r 44. 3	r 44. 2 43. 0	43. 4 42. 5
Stone, clay, and glass products*do Nondurable goods*do Textile-mill productsand other fiber man		41.8	42.0	42.3	42.5	42.8	42.7	42. 2	42.6	42, 2			42.8	42, 9
ufactures*hours Apparel and other finished textile prod	:	41.3	41.5	41.6	41.7	41.9	41.5	40.9	41, 3	41.0		1	41. 7	41.4
ucts*hours_ Leather and leather products*do		40.3	40.2		39.0 40.2	38.4 40.1	38.1 39.8	37.1 39.1	40.0		39.5	7 39. 8	37. 6 40. 2	38. 0 40. 5
Food and kindred products*do Tobacco manufactures*do Paper and allied products*do Printing and publishing and allied indus		43. 2 39. 6 44. 2		39. 5	43. 3 40. 0 45. 3	44. 6 40. 2 45. 6	44. 9 41. 0 45. 7	44. 3 42. 1 44. 6	41. 1	41.3	42.6	42. 5	45, 5 42, 1 45, 3	45, 9 42, 0 45, 2
Printing and publishing and allied indus tries*hours.	-	39.8	1	39.8	39.8	39.9	40.1	40.2		1	ļ	1	40.5	40.5
Chemicals and allied products*do Products of petroleum and coal*do		44.5 41.1	44. 6 42. 4	45.0 42.6	45. 5 43. 5		45. 6 44. 9	45. 3 44. 9	45. 6 46. 2	45. 6 45. 4	45. 8 46. 4	46.0	45. 1 46. 0	45. 7 45. 7
Rubber products*do A verage weekly hours per worker in nonmanu	.	1	44.6	45. 1	45.1	45. 4	46.0	44.1	44. 3	44.9	45. 4	45. 7	44. 9	45. 3
facturing industries (U.S. Dept. of Labor): Building construction hours.		37.1	36. 3	37.4	38.1	38.1	39. 5	39.0	39.8	39. 4	39.7	39. 2	38. 1	38. 5
Mining: Anthracitedo Bituminous coaldo	1	34.7			41. 2 36. 9	36. 1 35. 2	28. 2 28. 4	37. 7 37. 1					41. 4 , 44. 2	38. 8 43. 5
Metalliferous do. Quarrying and nonmetallic do. Crude petroleum and natural gas do.		43. 3 44. 3	43.6	43.7	43.9	44.3	45.0	43.7	46. 0 47. 7	44. 8 46. 4	45.3	44.0	44. 2 r 45. 5	43. 9 43. 8
Public utilities:	1.		40.6	40.8	41.2	1	1		ı		44. 4	44.9	44.9	44. 4
Electric light and power do Street railways and busses do Telephone and telegraph§ do		40. 5 49. 2	49.7	49.4	48.9				50.9	49.0	49.6	7 50. 1	42.9 r 49.6	42. 2 49. 6
Services: Dyeing and cleaningdo		•	1		1	1	1			1	1		43, 3	43, 8
Power laundriesdo Trade:	•-	. 44.1	43. 7	43.8	44. 4	44. 4	44.1	43.9	44.0	44.0	44.0	44.0	44. 1	44. 1
Retail, totaldo Wholesaledo Industrial disputes (strikes and lockouts):		40. 9 41. 4			40.3 41.8								39. 4 42. 8	40.3 42.4
Beginning in monthnumber In progress during monthdo Workers involved in strikes:	330	195	7 200 7 230		395 445	395 450	425 460		335 370	245 270			325 350	330 360
Workers involved in strikes: Beginning in monthodenthousands In progress during month	118	90	7 40			650	2 975	118	105	67	215	500	241	110
Man-days idle during monthdo	470	450	r 120	230		1,500	4,750	690	355	195				
r Revised 1 December 1943 figure incl	adea chem	+ 000 000 ~	eanga tom	ONE THE TOP	t Office o	a hatitutor	amplana	d only of	Christma					

Monthly statistics through December 1941, together with explanatory notes	1944						1943							1944
and references to the sources of the data, may be found in the 1942 Sup- plement to the Survey	Febru- ary	Janu- ary	Febru- ary	March	April	May	June	July	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary
E	MPLO	YMEN	VT CO	NDIT	IONS	AND	WAGI	ES—C	ontinu	ed				
LABOR CONDITIONS—Continued	Ì											Ī .	l	
U. S. Employment Ser. placement activities: Nonagricultural placements † thousands	745	659	648	718	689	708	862	880	907	909	858	834	721	7 788
Unemployment compensation (Soc. Sec. Bd.): Continued claimsthousands	564	1, 228	1,059	945	695	610	592	547	489	389	330	354	413	542
Benefit payments: Individuals receiving payments •do	104	227	209	182	131	119	100	91	89	75	61	56	64	84
Amount of paymentsthous. of dol. Labor turn-over in manufacturing establishments:	6, 156	12, 183	10,882	10,750	7, 355	6, 382	5, 938	5, 554	5, 191	4, 433	3, 546	3, 540	4, 274	5, 277
Accession rate_mo. rate per 100 employees Separation rate, totaldodo	ı	8. 28 7. 11 , 52	7.87 7.04 .50	8.32 7.69 .57	7. 43 7. 54 . 53	7. 18 6. 57	8.40 7.07 .61	7, 83 7, 56 , 68	7. 62 8. 16	7. 73 8. 16 . 62	7. 17 7. 02 .64	6. 62 6. 37	7 5. 19 7 6. 55	6. 6
Separation face, total		.74 4,45	. 54 4. 65	52 5,36	. 64 5. 41	. 55 . 45 4, 81	5. 20	5.61	67 . 46 6. 30	. 53 6, 29	. 51 5. 19	. 63	7.60 7.99 74.38	6 8 4. 5
Military ¶		1, 26 .14	1. 23	1, 12 1, 12	.87	.69	.69 .07	.69	.67	.64	.61	4. 46 . 52	.50	.5
PAY ROLLS		.112		.12	.08	.07	.0"	.00	.00	.00	.01	.07	.08	
Wage-earner pay rolls, all manufacturing, unadj. (U. S. Dept. of Labor); 1939=100		290. 9	297. 5	304. 5	309.7	313. 5	317. 1	315.6	322, 2	328.0	332, 6	r 336. 5	328.2	327.
Durable goods do Iron and steel and their products do Iron and steel and their products do Iron and steel and their products do Iron and steel and their products do Iron and steel and their products do Iron and		399. 8 283. 5	410. 6 291. 2	421. 0 297. 6	430. 4 301. 7	437. 1 303. 5	441. 6 304. 6	439. 7 299. 6	448. 2 308. 1	460. 7 312. 8	468.8 318.6	7 474. 6 320, 1	7 461. 2 316. 7	461. 317.
Blast furnaces, steel works, and rolling		208.8	211.8	215, 3	217. 4	222. 2	223, 8	223.7	229. 9	232.7	232, 6	226. 8	r 222.5	223. (
Electrical machinery do Machinery, except electrical do do do do do do do do do do do do do		427. 4 400. 2	441. 6 410. 0	453. 7 417. 7	454. 7 422. 3	458.9 427.2	463. 9 428. 0	462. 8 420. 1	475. 3 423. 9	487.7 435.2	494.7 441.4	7 506. 2 445. 7	7 500. 0 440. 5	509. 6 446. 0
Machinery and machine-shop prod- ucts		402.1	413, 4	421, 5	429.3	432. 5	435, 1	425, 5	429.9	440. 5	447.4	456.9	449. 9	457. 3
Machine tools‡do Automobilesdo		562. 1 277. 9	557. 7 282. 2	559. 1 283. 9	555. 2 286. 7	547. 2 297. 1	526, 3 305, 8	491. 2 314. 3	470. 2 324. 2	455.3 339.3	455.8 359.5	441.3 7351.3	425. 6 r 334. 4	419. 8 344. 9
Transportation equipment, except anto- mobiles1939=100		2, 406, 0	2, 486, 5	2, 583. 3	2, 692. 9	2, 736. 7	2, 768. 0	2, 790. 6	2, 805. 5	2, 933. 1	2, 947. 6	73, 039. 1	2, 901. 1	2, 859. 9
Nonferrous metals and productsdo Lumber and timber basic products.do	.	305. 8 166. 9	308.6 173.7	312. 1 - 179. 4	318. 5 186. 2	322.0 196.1	325. 0 200. 8	321. 1 193. 3	325. 4 206. 0	336. 8 197. 7	338. 2 200. 9	343. 9 197. 4	7 335. 4 188. 6	337. 8 174. 6
Sawmillsdo Furniture and finished lumber products		130. 9	138.7	143. 5	151.4	160.4	163.8	156. 2	169.0	162.1	163.8	160. 2	151. 2	138.0
1939=100. Furnituredo		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	185. 5 179. 2	183. 2 176. 7	191.0 184.4	191, 1 184, 8	7 188. 9 183. 2	186.3 181.3
Stone, clay, and glass productsdo Nondurable goodsdo		178. 5 184. 5	179. 2 186. 9	181. 9 190. 7	185.3 191.7	187. 7 192. 6	189. 6 195. 4	184. 4 194. 2	192.3 199.0	188. 5 198. 3	194. 0 199. 6	195, 2 201, 4	192. 2 198. 2	187. 7 196. 4
Textile-mill products and other fiber manufactures		179. 6	181.1	182, 4	181. 2	180.7	178.7	173.0	173. 2	172.0	174. 4	176. 2	175. 9	171. 9
Cotton manufactures, except small wares1939=100 Silk and rayon goodsdo		215, 8	217. 2	217. 4	217. 1	216.0	211, 3	207. 0	203.6	204. 8	205. 1	207. 4	207. 2	199. 1
Woolen and worsted manufactures (ex-		134, 4	132, 2	133. 5	135.0	135, 4	135. 3	130.8	133.6	131. 5	136. 1	137.9	138. 7	135. 6
cept dyeing and finishing)_1939=100_ Apparel and other finished textile products		207.5	207. 2	208.3	205.4	205. 0	206.8	198. 2	198.3	194. 9	197.6	198.6	198.0	197.
Apparel and other finished textile products Men's clothing do. Women'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. Tobacco manufactures do. Paper and allied products do. Paper and pulp do. Printing, publishing, and allied industries 1938=100.		155. 9 149. 6	167. 5 159. 2 137. 2	177. 5 168. 5	174.8 169.7	164. 3 162. 8	161. 7 159. 1	155. 8 151. 3	164, 1 153, 8	163. 4 153. 8	164. 1 158. 2	165, 6 161, 8 132, 6	163. 5 156. 7	168. 0 157. 0
Leather and leather productsdo		125. 0 158. 9	157. 4	148. 0 158. 1	143. 8 155. 9	131, 0 153, 0	130. 6 150. 8	125, 3 145, 9	147.8	136. 1 143. 1	132, 1 143, 2	146.1	133. 2	142. 147.
Food and kindred productsdo		146, 8 155, 6 144, 3	143. 1 150. 7	143. 7 151. 3	141. 0 150. 3	137.3 158.5 147.8	134. 4 167. 4	131. 4 175. 9		131. 1 184. 8 155. 3	129. 8 182. 2 159. 0	133, 1 186, 0 163, 6	133. 4 182. 9 163. 2	134. 179.
Canning and preserving do		115. 4 202. 9	141. 5 112. 8 185. 1	145. 8 98. 9 180. 4	143, 4 114, 1 170, 4	117. 0 190. 5	151.6 137.2 200.8	153. 4 200. 7 203. 9	316.3	304.4	224. 2 201. 2	7 164. 4 232. 3	149. 0 238. 7	160. 132. 243.
Tobacco manufacturesdo		147.8 167.6	138. 5 171. 3	143.3	146. 8 175. 5	144. 4 178.0	149.3 180.9	153. 5 176. 3	151.1	154. 1 176. 7	160. 2 183. 0	162. 5 184. 8	161. 1 183. 7	158. 183.
Paper and pulp do do do Printing publishing and allied industries		162. 3	164.8	173. 1 165. 6	167. 2	170.3	172. 9	168.8		168. 4	174.1	174.9	174.6	173.
1939 = 100. Newspapers and periodicals*do		121, 8 107, 2	121.6 107.3	122. 3 108. 2	121. 7 109. 8	123. 0 110. 7	126. 4 112. 0	127. 0 112. 4		128. 9 114. 5	131.0 114.4	133, 7 115, 2	134. 9 116. 0	134. 112.
Printing, book and job*do Chemicals and allied productsdo		128.0 391.2	129. 1 400. 9	127. 7 409. 7	123. 9 423. 6	126. 1 425. 2	131. 4 432. 5	132. 7 435. 7	134. 8 435. 8	133, 1 438, 4	138. 2 437. 6		143. 9 403. 4	145. 394.
Chemicals do Products of petroleum and coal do		247. 2 162. 8	250. 0 164. 9	255. 4 166. 8	261. 8 173. 9	265. 4 182. 3	274. 0 187. 5	277. 0 190. 3	281.0	285. 5 195. 0	290. 4 197. 7	291. 9 196. 3	288. 5 197. 3	291. 196.
Petroleum refining do Rubber products do Rubber tires and inner tubes do	.	149. 3 234. 6	151. 3 238. 3	154. 2 246. 2	162. 8 248. 1	170. 5 250. 9	175. 2 264. 0	179. 9 256. 1	184.8 258.4	182. 4 273. 4	185. 5 . 278. 0	185. 5 287. 7	186. 4 285. 5	185. 288.
Manufacturing, unadj., by States and cities:		226, 6	228. 9	239.7	240. 2	243.9	256. 5	253. 3	253.8	277. 2	279.3	289.0	286.0	287.
State:		436. 5	454. 5	466. 1	486. 2	495.0	503. 2	507. 7	539. 2	540.4	524. 1	532.0	508. 6	507.
111110018 $1935-39=100$	333. 5 299. 8	292. 8 233. 6	299. 2 244. 8	316. 0 249. 5	330. 9 255. 7	346. 1 259. 8	355. 1 266. 3	367. 9 267. 4	273.3	394. 9 281. 2	365. 7 289. 1	358, 4 298, 1	352. 7 296. 3	7 342. 301.
Maryland 1929-31=100 Massachusetts† 1935-39=100	379. 4 278. 2	355. 1 267. 3	7 360. 3 265. 9	359. 0 271. 8	391. 4 274. 7	376. 4 278. 0	376. 4 282. 1	384. 6 275. 4		396. 0 285. 7	397. 6 287. 6	409. 6 290. 8	389. 7 285. 6	7 380. 277.
New Jersey \$	299. 7	281. 0 264. 5	285. 8 274. 6	285. 8	288.6	284. 9	287. 7	283.6		294.6	299. 7	304.3	297. 4	299.
Ohio	205. 9 279. 1	300.0 180.6 244.6	308, 1 185, 5 252, 6	317.1 189.3	320.0 191.2	325. 3 193. 2	328. 9 195. 9	326. 1 194. 1	333.9 198.7	338. 5 200. 4 259. 4	350.8 202.7	204.6	346. 8 202. 7	202.
Wisconsin 1925-27 = 100. City or industrial area: 1929-31 = 100.	376. 4	350.9	252.6	256. 8 354. 5	260. 1 384. 1	259. 8 370. 2	265. 2 370. 8	259. 0		1	271. 0 392, 4		270.6	
Chicago 1935-39=100 Cleveland do	300.9	232. 8 355. 8	244. 7 373. 0	354. 5 249. 1 389. 2	254. 6 394. 4	258, 2 404, 9	263. 9 406. 6	378. 3 264. 4 402. 8	270.0	278. 1	285.3	297.0	386. 3 297. 6	
Los Angeles*	312, 4	454. 9 r 276. 4	474. 4 7 289. 7	488. 6 297. 6	512.0 299.9	520. 6 296. 4	523. 0 300. 6	523. 4 296. 6	537.0	542. 2	420. 5 532. 5 309. 2	545, 5	416. 5 530. 8 304. 2	537.
New York†	250.7	208.0	220. 7 243. 7	234. 9 248. 0	235. 5 251. 9	226. 7 253. 8	228. 7 258. 0	226. 2 226. 2 254. 8	238.0	241.7	245. 5	252, 0	248. 3	246.
Pittsburgh. do San Francisco* 1940=100 Wilmington 1923-25=100	231. 2	189. 0 529. 7	197. 6 549. 9	248. 0 205. 5 560. 4	207. 1 574. 7	253. 8 211. 6 582. 5	215. 5 596. 6	215. 0 611. 0	223.3	224. 4	224. 1	222, 6	224. 5	r 221.
Wilmington 1923-25=100	342. 5		301.4			352.6		375.8				369.9	365. 2	

^{*}Revised. \$Index is being revised. ‡See note marked "‡" on p. S-10. ¶ Military separations included in "Miscellaneous" prior to November 1943 Survey.

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

→Rates beginning January 1943 refer to all employees rather than to wage earners only and are therefore not strictly comparable with earlier data. ⊗See note "¶", p. S-10.

†Revised series. The series on placements by the U. S. Employment Service has been revised beginning in the August 1943 Survey to exclude agricultural placements whom in the Survey have been dropped, as placements are now made, in many instances, without filing formal applications. Indexes of wage-earner pay rolls (or 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.

•New series. Data beginning 1939 for the indexes of pay rolls for the newspapers and periodicals and printing, book and job, industries and beginning 1935 for the indexes of pay rolls for California and the Los Angeles and San Francisco Bay industrial areas will be shown in a later issue.

Febru- ary	Janu-	Febru-	1										
	ary	ary	March	April	Мау	June	July	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary
MPLO	YMEN	T CO	NDIT	IONS	AND	WAGI	ES—C	ontinu	ed				
	101.5	154.9	152.7	150.2	127.1	99.3	133, 1	150, 6	144. 2	146, 5	90.4	156, 6	146
	178.6 163.8	196. 2	202. 1	189.9	176.4	142, 9	190.0	203.8	202.4	198.0	r 140. 4	r 229. 2	226 156
	151.0	150.3	150. 2	162.8	166.3	169.5	168.9	174.8	168.0	169.4	161. 2	r 153. 9	140 126
1			ł	1						ŀ			112
	147.3	150.6	150.7	152.0	153.8	156.0	156.1	162. 1	157.6	158.9	r 161. 9	7 161. 4	161
		1					1					163 4	163
	147. 6	145.4	145. 2	150.7	153.8	154.6	152.4	147.3	146. 2	149.1	150.3	151.8	155
						1		1	1		1	ľ	122
	r 123. 9	126.4	125.3	126. 4	125.8	130. 2	131.6	131. 2	128.7	130.4	132.0	133.7	132 133
	122.3	124.3	124.0	125. 1	124.3	126. 5	127.1	129. 5	127. 9	129.5	131.9	132. 2	131 448
-					00111	020			00212				
	12 56	43 85	44.30	45.00	45 09	46 16	46 14	46.25	47 19	47 51	47 59	r 47 15	47.
	40.62	41.12	41.75	42.48	43.08	43. 25	42.76	43.52	44.39	44. 86	45.32	r 44.58	45. 51.
	44. 91	45. 75	46.47	47.08	47. 61	47.84	47.09	48. 32	49. 14	49. 74	7 49. 78	7 49. 34	50.
·	46. 16	46. 57	47. 24	47.95 45.17	49.12 45.64	49.62 45.50	50.01 44.81	51.59 45.68	52.67 46.47	52.88 46.44	51.74	7 51.42	52. 47.
	50. 69	51. 09	51. 59	52. 14	52. 48	52. 31	51.13	51.92	53. 22	53. 87	54. 16	53.79	54.
1	49. 84 54. 16	50.09	50.69	51. 13 55. 50	51. 16 55. 20	51. 21	50.30 52.62	50. 64 52. 49	52. 12	52. 61 55. 34	53. 57	52.87	53. 55.
	55.85	55. 71	55. 62	55. 77	57. 00	57. 10	57. 18	57. 41	58. 43	59. 50	7 58. 26	55. 49	58.
·-	53. 65	53.80	54. 48	55. 77	56. 29	56.00	55. 88	56. 35	58.88	58. 47	- 59. 93	7 57.75	57.
· -	46, 94 57, 24	47. 12 57. 16	47. 29 58. 46	49. 69 59. 50	49. 67 60. 04	49.78 59.83	48.82 60.55	49. 26 60. 80	51.98 63.68	51.74 62.91	r 52.30	7 51. 45 7 62. 19	54. 60.
1	45.31	45. 26 28. 79	•46. 13	46.85	47.76	47.42	46.79	47.39	48.75	48. 26	48.65	* 47.98	48. 31.
	25.38	27. 43	28.31	29. 75	31. 49	32.06	30. 50	32, 99	32.70	33. 34	32. 69	31.65	30.
[29, 79	30. 56 31. 66	31.39 32.22	32, 13 32, 86	32.74 33.14	33. 05 33. 68	32. 48 33. 05	33. 45 34. 29	33. 58 34. 23	34. 73 35. 56	r 34. 55	* 34. 61 35. 64	34. 35.
1	34. 15	34. 36	34.86	35, 57	36, 16	36.38	35.49	37.06	37.02 34.73	38.15	r 38. 19	37. 75	37. 35.
r i		l		l	İ	i		1			1		28.
1		24. 19	24, 36	24. 84	!	24. 33	24. 14	1		i			24.
·	26, 30	26.07	26. 26	26. 67	27.05	26. 99	26.41	26. 97	26. 79	27.78	27. 97	7 27. 84	27.
S	32.84	32. 82	33. 15	33.39	33. 56	33.97	33. 35	34. 08	33.81	34. 24	34. 43	⁷ 34. 48	34.
	24.50 26.40	25. 71 27. 79	27. 16 29. 03	27. 44 29. 31	26. 61 28. 93	26.63 28.64	26. 16 27. 56	27. 48 28. 34	27. 86 28. 80	27. 86 29. 45	28. 19 r 30. 06	27. 97 r 29. 69	28. 29.
	28.75 29.06	31.10	33.65	33. 31	31.45	31. 53	31.34	33.74 30.00	33.93	32, 91	32.97	7 33. 17	35. 31.
	27. 98 33. 22	27.45	28.07	28. 15	28. 24	27.90	27. 43 35. 40	28.49	28.38	28.33	r 28.77	⁷ 29. 18	29. 38.
	33.35 26.14	33.55	34.20	34.42 27.23	35.40 27.45	35. 76	35.98	36.01	36.80	36.43	36.69	36.67	36. 30.
	36.66 24.27	34. 91	36.04	36.40 24.80	41,09	41.75	42.01	41.37	40.11	41.94	47.08	46.61	46. 28.
	34. 21 37. 19	34. 75	35. 11	35, 79	36. 21	36.47	35. 55	36.66	36. 17	37. 11	37.19	37. 01	37. 40.
;-	38, 73	•	39.08	39. 32	39. 82	40.34	40.08	40.68	1		1	42.00	42.
	42.42 37.19	42, 74 36, 34	43. 52 36. 71	43. 79 36. 81	44. 29 37. 63	44. 80 38. 12	45.62 37.27	45. 69 37. 74	46, 27	46. 33 39. 11	46. 25	46. 76 39. 79	46. 40.
	39. 43 46. 15	39. 69 46. 23	40. 14 47. 15	41. 00 48. 10	41.54 48.53	42, 04 49, 23	42.13 49.45	42. 32 49. 94	42.73 50.08	42. 64 50. 34	42. 50 50. 40	42. 26 49. 93	42. 50.
	45. 42 48. 38	46. 30 49. 08	46. 48 49. 36	48.33 51.58	49.93 53.42	50, 65 54, 03	51. 14 54. 75	52. 53 55. 96	52. 44 55. 34	52. 99 56. 12	52, 81	53. 04 56. 30	53. 55.
	43. 11 50. 53	43. 57 50. 95	44. 74 52. 68	45. 01 52. 54	45. 63 53. 15	47. 10 54. 60	44. 94 52. 48	44.96 51.54	47. 46 55. 18	48. 08 56. 49	48. 72 57. 12	47. 82 55. 53	48. 55.
	979	. 982	. 987	. 998	1.009	1.016	1,020	1.020	1.036	1.036	1.041	r 1. 045	1.0
I	1 010	. 924 1. 020	. 934 1. 030	. 944 1. 040	. 953 1. 050	. 959 1. 054	. 963 1. 060	. 965 1. 060	. 993 1. 097	. 988 1. 086		. 995 1. 093	1. 0 1. 0
	. 998	. 999	1.008	1. 019	1.026	1.031	1,035	1.037	1.066	1.056	r 1. 057	r 1.061	1.0
	gg	101.5 178.6 163.8 161.0 101.6 163.8 161.0 101.6 147.3 137.0 147.3 137.0 142.8 147.6 147.3 137.0 142.8 147.6 17.123.9 17.128.4 122.3 231.4 122.3 231.4 122.3 231.4 122.3 231.4 122.3 231.4 122.3 231.4 122.3 231.4 122.3 231.4 122.3 231.4 123.3 124.7 125.38 125.38 127.10 125.38 127.10 125.38 127.10 126.30 127.10 128.75 129.79 130.74 131.15 132.10 142.8 153.10 153.10 154.16 155.85 155.85 156.93 167.10 178.10 18	101.5 154.9 178.6 196.2 163.8 166.3 161.0 150.3 151.0 150.3 161.0 160.9 107.6 106.7 107.6 107.6 107.6 107.6 107.6 107.6 107.6 107.6 107.6 107.5 107.6 107.	101.5	101.5	101.5	101.5	101.5 154.9 152.7 150.2 127.1 99.3 133.1 178.6 196.2 202.1 1889.9 176.4 142.9 190.0 163.8 166.3 166.3 166.5 167.5 170.2 172.6 164.3 164.3 166.3 166.5 168.9 176.6 166.3 166.5 166.9 164.3 166.3 166.5 166.9 167.6 169.6 111.9 117.4 120.3 107.6 169.6 111.9 117.4 120.3 107.6 169.7 169.6 111.9 117.4 120.3 147.3 150.6 150.7 152.0 153.8 156.0 156.1 137.0 137.5 136.7 139.4 144.8 144.6 144.2 137.0 137.6 137.6 137.5 136.7 139.4 144.8 144.6 144.2 150.7 153.8 156.6 152.4 125.2 125.2 133.8 156.6 152.4 125.2 125.8 130.5 130.4 132.1 133.4 131.7 131.7 131.6 130.6 130.4 132.1 133.4 131.7 131.5 130.6 130.4 132.1 133.6 137.4 139.7 133.3 131.4 122.3 124.3 124.0 125.1 121.1 139.9 122.3 124.3 124.0 125.1 124.3 124.5 125.6 127.7 133.3 131.4 122.3 124.3 124.0 125.1 124.3 124.5 125.6 127.5 125.6 127.5 125.5 126.5 127.7 133.5 131.4 139.7 133.3 131.4 139.7 133.3 131.4 139.7 133.3 131.4 139.7 133.3 131.4 139.7 133.3 131.4 139.7 133.3 131.4 139.7 133.3 131.4 139.7 133.3 131.4 139.7 133.3 131.4 139.7 139.5 139.	101.5	101.5 154.6 150.7 150.2 127.1 190.3 133.1 150.6 144.2 178.6 195.2 202.1 189.0 170.4 144.9 190.0 260.8 202.4 180.0 170.4 144.9 190.0 260.8 202.4 180.0 170.0 170.0 170.0 170.1 170.4 144.9 190.0 260.8 202.4 171.6 160.3 150.3 150.5 165.5 166.	101.5	101.5 164.0 152.7 120.2 127.1 99.3 183.1 150.6 144.2 146.5 90.4 178.6 196.2 202.1 189.0 170.4 142.0 190.0 202.8 202.4 196.0 740.4 142.0 180.0 180.2 171.0 170.2 170.2 184.3 183.1 171.5 183.0 180.4 171.0 170.2 184.2 186.5 180.5 180.5 180.5 187.5 170.2 172.0 164.3 171.5 183.5 183.0 180.4 171.6 180.5	101.5 154.9 152.7 150.2 177.6 166.2 202.1 180.0 170.4 142.0 190.0 203.6 204.4 190.0 141.5 161.6 141.

Revised. §Revisions in 1942 monthly averages shown in the April 1943 Survey: Weekly earnings, \$25.58; hourly earnings, \$0.635. ¶Index is being revised. †Data beginning November 1942 are not strictly comparable with figures for prior months because of a change in the reporting sample. †Revised series. For revised data beginning 1939 for the indexes of pay rolls in nonmanufacturing industries, see p. 31 of the June 1943 Survey. The Department of Labor's series on hourly earnings and hours per week (p. 8-11) in manufacturing industries have been revised and differ from those published prior to the March 1943 Survey owing 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 data for the industries which do not carry a reference to this note. Data for years prior to 1942 for all series will be published in a subsequent issue; figures for the early months of 1942 are in the March 1943 Survey.

*New series. Indexes beginning 1939 for retail food establishments and beginning 1940 for water transportation are shown on p. 31 of the June 1943 Survey. Earlier data for average weekly earnings in the newspapers and periodicals and printing, book and job, industries will be published later.

Monthly statistics through December 1941, together with explanatory notes	1944	1944 1943 1943												1944
and references to the sources of the data, may be found in the 1942 Sup- plement to the Survey	Febru- ary	Janu- ary	Febru- ary	March	April	Мау	June	July	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary
E	EMPLOYMENT CONDITIONS AND WAGES—Continued										-			
WAGES-Continued														
Factory average hourly earnings—Continued. U. S. Dept. of Labor, all mfg—Continued.														
Durable goods—Continued. Electrical machinery†dollars		0.951	0.948	0.954	0.961	0.965	0.970	0.970	0.974	0.993	0.986	70.988	r 0. 994	1.004
Machinery, except electrical do Machinery and machine-shop products dollars	1 :	1, 022 1, 003	1.030 1.014	1.038 1.021	1.047 1.028	1. 056 1. 037	1.059	1.063	1.064	1.095	1.086	1. 092 1. 076	1. 100 1. 084	1. 103
Machine toolsdo		1, 033 1, 222	1.042 1.211	1. 055 1. 217	1. 065 1. 215	1. 067 1. 231	1. 069 1. 236	1.064 1.243	1. 070 1. 219	1. 086 1. 262	1. 092 1. 250	7 1. 094 7 1. 253	* 1. 102 * 1. 247	1. 104 1. 258
Transportation equipment, except auto- mobiles†dollars Aircraft and parts (excluding engines)		1. 144	1, 152	1, 164	1, 174	1, 185	1. 189	1. 194	1. 199	1. 250	1. 231	r 1. 259	r 1. 242	1, 240
Aircraft and parts (excluding engines) dollars_ Shipbuilding and boatbuilding_do		1.010	1.019 1.224	1. 025 1. 246	1.052 1.246	1, 063 1, 255	1. 070 1. 255	1.073 1.264	1.070 1.277	1, 115 1, 337	1. 106 1. 313	r 1. 117 r 1. 359	r 1. 124 r 1. 320	1. 139 1. 308
Nonferrous metals and products † _do Lumber and timber basic products †		1.210 .985	. 986	.990	1.001	1.014	1.011	1.015	1.017	1.044	1. 029	1. 033	r 1. 034	1. 038
dollars		. 681 . 657	. 687 . 666	. 700 . 681	. 715 . 699	. 737 . 726	.741 .729	. 738 . 725	.746 .733	. 768 . 759	. 773 . 763	. 774 . 763	. 766 . 751	. 770 . 757
Sawmills§do Furniture and finished lumber prod- ucts†dollars	. 	. 696	. 706	.715	.722	. 734	. 741	.745	.750	. 772	. 777	. 780	. 783	. 790
Furnituredo Stone, clay, and glass products †_do		.711 .819	.720 .822	.733 .828	.740 .833	.752 .843	.761	.765	.771 .854	.793	. 797 . 871	. 799 r . 878	.803	. 807 . 884 . 837
Nondurable goods†dododo		. 768 . 652	. 773 . 654	.782	. 790	. 796	. 803	. 806	.811	. 823	. 824	. 829	.832	. 681
manufactures†dollars_ Cotton manufactures, except small wares†dollars_		. 582	. 584	. 586	. 588	. 591	. 589	. 590	. 586	. 599	. 593	. 593	.594	. 594
Silk and rayon goods†do Woolen and worsted manufactures (exc.		. 639	.627	.630	.637	.642	.644	. 643	. 647	. 655	. 657	.660	r.657	. 662
dyeing and finishing)†dollars. Apparel and other finished textile	1	. 789	. 795	. 799	. 801	. 804	. 809	.809	. 813	. 817	. 821	. 825	r.824	. 827
products†dollars Men's clothing†do Women's clothing‡do		. 655 . 714	.673 .721	.700	.704	. 693	.699	.705	.727	.743	.737	.740	.744	. 761 . 774 . 933
Leginer and leginer products and	1	. 758 . 721	.798	. 834	. 837 . 739	.808 .747 .717	.831 .749 .718	.843 .744 .714	.888 .750 .721	. 909 . 765 . 736	. 891 . 765 . 733	. 885 7. 770 . 736	r . 896 . 773 r . 738	.775
Boots and shoes do Food and kindred products† do Baking do Canning and preserving† do		. 694 . 769 . 764	.691 .771 .768	.702 .777 .775	.709 .788 .787	797	. 802 . 801	.799 .804	.804 .802	. 801 . 818	. 815 . 811	. 829 . 815	. 834 . 818	. 839 . 819
Canning and preservingdo Slaughtering and meat packing do		. 681 . 830	. 684 . 828	.681	.706 .848	. 697 . 871	.696 .877	. 698 . 877	.739	. 702 . 879	.736	7.749	r. 758 . 913	.758 .916
Tobacco manufactures†do Paper and allied products†do		.613 .774	.603	.613	. 620 . 790	.629 .794	.645 .798	. 651	. 658	. 670 . 811	. 670 . 812		r. 673 . 817	. 677
Paper and pulpdo Printing, publishing, and allied indus-	-	. 828	.836	. 838	.842	.845	.851	. 851	. 859	. 861	. 860		. 863	.866
tries†dollars_ Newspapers and periodicals*do	.	. 973 1. 151	. 971 1. 151	. 982 1, 156	. 988 1. 168	. 998 1. 177	1.006 1.187	. 997 1. 193	1.002 1.200	1. 033 1. 215	1. 028 1. 209	1. 026 1. 213	1. 037 1. 224	1. 038 1. 216
Printing, book and job*do Chemicals and allied products†do		. 886	. 882 . 890	.896 .892	.898	.912	.920	. 903	. 905 . 928	. 947	. 941	. 939	. 951	. 958
Chemicals do Products of petroleum and coalt do		1.040 1.105	1.044 1.092	1.047 1.091	1. 053 1. 111	1.055 1.122	1.064 1.128	1.076 1.139	1.071 1.137	1. 086 1. 155	1.076 1.142	1. 082 1. 148	1, 085 1, 153	1. 095 1. 162
Petroleum refining do Rubber products† do do do do do do do do do do do do do		1. 182 . 971	1.162 .977	1, 161 . 992	1.183	1.196 1.005	1. 202 1. 024	1. 214 1. 019	1. 208 1. 015	1. 223 1. 057	1. 217 1. 059	1. 220 1. 066	1. 225 1. 065 1. 234	1. 236 1. 062 1. 223
Rubber tires and inner tubesdo Factory average weekly earnings, by States:		1.139 169.9	1, 135 172, 6	1, 159 174, 4	1, 162	1.167	1. 183 182. 7	1. 181 180. 5	1. 164 179. 6	1. 222 188. 6	1. 231 184. 8	1. 240	184.8	187. 9
California* 1940=100 Delaware 1923-25=100 Ultimois 1935-30=100	176. 2 188. 8	157. 4 163. 2	156. 9 168. 0	164. 6 170. 1	168.0 173.5	172. 2 175. 0	172. 7 176. 8	176. 7 175. 1	174. 4 177. 9	177. 4 181. 5	174. 9 184. 3	181. 0 186. 4	179. 4 185. 4	7 178, 3 189, 6
Massachusetts† 1935–39=100 New Jersey 1923–25=100	199. 2	184. 9 204. 2	183. 7 204. 8	187.0	189. 2	190.6	192. 9	190. 9	195. 6	199. 9	200. 4	202. 2	200. 7	200. 5
1935-39=100 1935-39=100	190. 8 193. 0	169. 6 172. 3	173. 4 175. 1	177. 9 177. 6	179. 9 180. 1	179.0 182.8	180. 5 183. 2	177.8 181.4	181. 8 185. 0	182. 9 188. 1	186. 0 188. 5		186. 3 190. 2	189, 4 • 189, 6
		168. 6	172. 6	174.7	177.1	176.8	178. 4	173.8	176. 6	174.8	181.0	182. 8	179.3	182.7
Nonmanufacturing industries, average hourly earnings (U. S. Dept. of Labor): Building construction dollars.	<u> </u>	1. 240	1. 240	1. 242	1. 235	1. 240	1. 230	1. 231	1. 246	1. 258	1, 273	1. 292	1, 295	1. 295
Mining: Anthracitedo Bituminous coaldo	-	1.007 1.085	1.064 1.113	1.060 1.119	1.060 1.128	1.037 1.120	1.043 1.124	1.063 1.150	1. 073 1. 150	1. 078 1. 168	1. 070 1. 165	1. 111 • 1. 144	1. 153 • 1. 188	1. 164 1. 196
MetalliferousdoQuarrying and nonmetallicdo		. 941 . 759	. 947 . 755	.949	. 962 . 776	. 984	. 982	986	. 983	.995	. 997	7.997	. 993 r . 815	. 992
Crude petroleum and natural gasdo		1.059	1.074	1.068	1.069	1.100	1.099	1. 113	1. 103	1. 130	1. 120	1, 129	1. 122	1. 160
Electric light and powerdo Street railways and bussesdo	.	1.026 .856	1.032 .854	1.020 .857	1.034 .870	1.051 .876	1.038 .879	1.060 .881	1. 076 . 887	1.063 .896	1.078 .893	1.082 r.899	1.078 7.905	1, 094 . 904
Services	•	. 842	.846	. 845	.850	.854	.857	.855	. 861	. 866	. 868	-		
Dyeing and cleaning do Power laundries do		. 615 . 519	. 618 . 517	. 619 . 523	. 650 . 536	. 648 . 545	. 648 . 544	. 641 . 549	. 648 . 550	. 666 . 563	. 676 . 576		. 685 . 583	. 698
Trade: Retaildo	-	.642	. 650	. 650	. 657	. 663	.671	. 675	. 678	. 684	. 688	. 686	. 665 r. 959	. 680
Wholesaledodo	-	. 903	.911	. 909	. 923	. 934	. 926	. 933	.944	. 952	. 953	. 956	909	.9/2
Common labor do. per hr. Skilled labor do.	. 869 1. 62	. 832 1. 61	. 832 1. 61	.842 1.61	. 858 1. 61	. 863 1. 61	. 863 1. 61	. 863 1. 62	. 869 1. 62	. 869 1. 62	. 869 1. 62		. 869 1. 62	
Farm wages without board (quarterly) dol. per month	_	62, 43	1.01	1.01	67. 21	1.01	171.84	76.00		1.02	75. 44		1.02	76.00
Railway wages (avg., class I)dol. per hr_	<u>-</u>	.850			.843		. 839	. 843		. 857	.855		. 873	

*Revised. 1 Farm wages as of June 1 (data now collected months between quarterly reports).

† Data are not strictly comparable with figures prior to July 1942 published in the Survey, because of a change in the reporting sample.

§ See note marked "i" on p. S-13. Ø Index is being revised.

¶ Rates as of Mar. 1: Construction—common labor, \$0.870; skilled labor, \$1.62.

† Revised 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 "i" on p. S-13.

* New series. Data beginning 1939 for the Department of Labor's series of hourly earnings in the new-papers and periodicals and printing, book and job, industries and in non-manufacturing 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 and executives are included; and for the trade groups, all employees except corporation officers, executives, and other employees whose duties are mainly supervisory. Data beginning 1935 for the index of factory average weekly earnings in California will be shown in a subsequent issue.

Monthly statistics through December 1941, together with explanatory notes	1944						19	43	- ; -					1944
and references to the sources of the data, may be found in the 1942 Sup- plement to the Survey	Febru- ary	Janu- ary	Febru- ary	March	April	Мау	June	July	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary
E	MPLO	YMEN	T CO	NDIT	IONS	AND	WAG	ES—C	ontinu	ed				
WAGES-Continued														
Miscellaneous wage data—Con. Road-building wages, common labor: United States average		0. 63 . 89 . 47 . 84 . 95 . 81 1. 03 . 52 . 66 . 49	0. 61 .91 .49 .79 .86 .82 1. 03 .52 .75 .49	0. 62 .87 .52 .84 .90 .87 1. 02 .52 .71	0. 64 .90 .57 .88 .85 .90 1. 04 .74 .52	0. 68 .88 .58 .95 .92 .85 1. 05 .77 .79	0. 71 .91 .57 .91 .85 .83 1.09 .75 .59	0. 73 . 96 . 54 . 95 . 86 . 86 1. 05 . 59 . 78 . 55	0. 74 . 94 . 55 . 93 . 87 1. 06 . 61 . 79 . 55	0. 76 .95 .58 .94 .80 .97 1. 10 .59 .59	0. 78 . 96 . 62 1. 01 . 87 . 98 1. 02 . 64 . 82 . 60	0. 74 . 93 . 60 . 94 . 80 . 93 1. 08 . 63 . 80 . 58	0. 72 . 92 . 56 . 94 . 74 . 90 I. 13 . 64 74 58	0.6
Total public assistance and earnings of persons employed under Federal work programs mil. of dol	» 79	r 95	91	88	83	79	77	77	77	78	78	78	79	,,
Old-age assistance, and aid to dependent children and the blind, total_mii of dol_Old-age assistancedoGeneral reliefdo	271	67 52 11	66 52 10	7 66 52 11	67 7 52 11	67 53 10	67 53 9	69 55 9	69 56 8	69 56 8	70 57 8	70 57	71 57 8	3
	<u> </u>	<u> </u>		FI	NANO	Œ	<u> </u>	<u> </u>	1	1	<u> </u>		<u> </u>	1
BANKING		<u> </u>	<u> </u>			1 .	1]				
Agricultural loans outstanding of agencies supervised by the Farm Credit Adm.: Total, excl. joint-stock land bksmil. of dol. Farm mortgage loans, total	1,315 391 227 221 4	2, 608 2, 080 1, 579 501 146 132 12 382	2, 590 2, 057 1, 564 494 135 121 12 398	2, 582 2, 023 1, 540 483 124 111 11 434	2, 585 1, 996 1, 520 475 119 106 11 470	2, 582 1, 970 1, 502 468 114 102 11 498	2, 584 1, 953 1, 489 463 113 102 11 518	2, 566 1, 927 1, 472 455 118 107 11 521	2, 528 1, 900 1, 452 447 120 111 8 509	2, 505 1, 868 1, 431 437 157 148 8 479	2, 475 1, 833 1, 406 427 199 189 9 444	2, 443 1, 797 1, 381 416 225 215 9 421	2, 423 1, 764 1, 358 406 245 235 7 414	2, 38 1, 72 1, 33 39 24 23
Farm Credit Administration agencies of mil. of dol. Other financing institutions	215 24 112 39 64,073	265 38 185 3 113 44 20 52, 160 21, 437 30, 723	267 39 197 3 117 43 20 49, 550 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, 877 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 58, 930 23, 976 34, 954	272 38 253 55 121 42 12 54, 580 21, 221 33, 359	268 34 234 53 117 42 11 68, 365 27, 913 40, 452	285 31 214 46 112 41 11 59, 604 23, 990 35, 614	302 32 200 39 109 41 3 58, 542 23, 327 35, 215	309 36 199 32 108 40 3 69,090 28,936 40,155	30 320 20 10 4 64, 98 27, 03 37, 95
Fed. Reserve banks, condition, end of mo.: Assets, total	12, 092 34 11, 632 19, 866 19, 536 33, 448 14, 383 12, 311 1, 162	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, 212 13, 872 73. 8	30, 462 8, 685 16 8, 187 20, 508 20, 163 30, 462 14, 557 12, 590 1, 264 14, 364 70. 9	14,665 12,855 1,123 14,921	8, 919 20, 344 20, 011 31, 354 14, 206 11, 864 1, 684 15, 266	31, 545 9, 823 26 9, 354 20, 268 19, 947 31, 545 14, 160 12, 086 1, 102 15, 663 68. 0	985 16, 312	33, 955 12, 239 5 11, 543 20, 096 19, 766 33, 955 15, 181 12, 886 1, 236 16, 906 62, 6	33, 9° 12, 4° 12, 0° 20, 10 19, 7° 33, 9° 15, 9° 1, 1° 17, 0° 62
Deposits: Demand, adjustedmil. of dol. Demand, except interbank:		29, 743	31, 305	31, 848	30, 098	31, 386	32, 289	33, 840	35, 783	30, 601	31,774	33, 651	33, 895	31, 8
Individuals, partnerships, and corpora- tions mil. of dol. States and political subdivisionsdo United States Governmentdo. Time, except interbank, totaldo Individuals, partnerships, and corpora-	32, 609 1, 706 12, 030 6, 403	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		1, 676 11, 833	32, 039 1, 834 12, 110 6, 037	1,766	34, 297 1, 696 7, 231 6, 219	32, 00 1, 74 11, 46 6, 38
tions. mil. of dol. States and political subdivisions. do. Interbank, domestic. do. Investments, total. do. U. S. Gov't direct obligations, total. do. Bills. do. Certificates. do. Bonds. do. Notes. do.	6, 213 131 8, 483 41, 755 37, 159 3, 848 9, 043 18, 541	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 4, 840 6, 532 14, 357 4, 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 6, 991 15, 685 3, 878	5, 677 120 8, 593 37, 003 32, 347 4, 478 7, 029 15, 988 4, 852		119 8,805 39,196 34,334 4,360	5, 859 118 8, 818 40, 945 36, 242 4, 405 9, 270 17, 651 4, 916	8, 753 40, 141 35, 565	6, 037 118 8, 592 38, 895 34, 351 3, 238 8, 750 17, 643 4, 720	6, 1 8, 8 40, 7 36, 1 3, 6 8, 6 18, 2 [5, 5
Obligations guaranteed by U. S. Government	2,857 11,535 6,394	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	1,818 2,935 9,704 5,735 1,127	1,876 2,986 11,802 6,207 1,994	1, 829 2, 874 11, 697 6, 458 1, 697	1,776 2,800 11,025 6,379 1,447	1, 758 2, 786 10, 839 6, 421 1, 328	1, 7 2, 8 11, 4 6, 3 1, 6
Other loans for purchasing or carrying securities mil. of dol. Real estate loans do Loans to banks do Other loans do	. 102	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	358 1, 145 74	999 1, 135 76	936 1, 129 79 1, 398	89		1,0

^{*} Revised.

* Preliminary.

1 No projects in New England during February 1944.

Agricultural credit corporations, production credit associations, and banks for cooperatives; to avoid duplication these loans are excluded from the totals.

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.

Revised.

Revised.

1 No projects in New England during February 1944.

Solved these loans are excluded from the totals.

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.

Revised.

1 No projects in New England during February 1944.

1 No projects in New England during February 1944.

Monthly statistics through December 1941, together with explanatory notes	1944						19	43						1944
and references to the sources of the data, may be found in the 1942 Sup- plement to the Survey	Febru- ary	Janu- ary	Febru- ary	March	April	Мау	June	July	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary
			F	INAN(CE—C	ontinue	ed				!	<u> </u>	'	
BANKING—Continued		1												
Money and interest rates:¶ Bank rates to customers:														
New York City percent. 7 other northern and eastern cities.do 11 southern and western cities.do	.			2. 36 2. 76 3. 24			2. 70 2. 98 3. 38			2. 05 2. 71 2. 73			2. 10 2. 76 3. 17	
Discount rate (N. Y. F. R. Bank)dodododo	1.00	1.00 4.00 1.50	1.00 4.00 1.50	1.00 4.00 1.50	1.00 4.00 1.50	1.00 4.00 1.50	1.00 4.00 1.50	1.00 4.00 1.50	1. 00 4. 00 1. 50	1.00 4.00 1.50	1.00 4.00 1.50	1.00 4.00 1.50	1. 00 4. 00 1. 50	1.00 4.00 1.50
Open market rates, New York City: Prevailing rate: Acceptances, prime, bankers, 90 days														
percent Com'l paper, prime, 4-6 monthsdo Time loans, 90 days (N. Y. S. E.)do Average rate:	. 69	. 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-mo do	1.00	1.00 .367	1.00 .372	1.00 .373	1.00 .373	1.00 .373	1.00 .374	1.00 .374	1.00 .375	1.00 .375	1.00 .375	1.00 .375	1.00 .375	1.00 .374
Average yield, U.S. Treas. notes, 3-5 yrs.: Taxable*percent	1. 32	1. 29	1. 24	1. 33	1.39	1. 36	1. 32	1. 30	1. 29	1. 31	1. 31	1. 29	1. 30	1.30
Savings banks in New York State: Amount due depositorsmil. of dol U. S. Postal Savings:	6, 258	5, 594	5, 622	5, 663	5, 677	5, 726	5, 813	5, 867	5, 922	5, 949	5,982	6, 051	6, 168	6, 221
Balance to credit of depositorsdo Balance on deposit in banksdo	1,867	1, 445 14	1, 468 14	1, 493 13	1, 517 12	1, 546 12	1, 578 12	1,620 11	1,660 11	1, 683 10	1,716 10	1,753 10	1,788 10	1, 835 9
CONSUMER SHORT-TERM CREDIT Total consumer short-term debt, end of month						,								
Instalment debt, total*do		* 5, 715 * 2, 672	7 5, 505 7 2, 479	5, 368 2, 338	7 5, 261 7 2, 244	7 5, 102 7 2, 139 955	r 5, 094 r 2, 075 896	* 4,881 * 1,999	7 4, 810 7 1, 939 807	74, 911 71, 917	r 5, 014 r 1, 891	r 5, 120 r 1, 882	r 5, 166 r 1, 939	4, 826 1,836 745
Automobile dealers*dodo		1, 314 404	1, 190 351	1, 071 287	1, 020 260	235	208	838 196	190	786 186	77 7 181	778 177	816 175	169
houses* mil. of dol. Furniture stores* do Household appliance stores* do Jewelry stores* do		228 359 116	210 338 103	196 322 91	190 319 81	178 308 72	168 301 64	155 286 55	149 279 48	148 272 42	151 269 37	160 266 32	174 271 29	158 248 24
Jewelry stores* do All other* do Cash loan debt, total* do Commercial banks, debt* do		64 143 71,358	56 132 r 1, 289	51 124 r 1, 267	50 120 7 1, 224	48 114 71,184	47 108 - 1, 179	45 101 7 1, 155	44 97 71,132	44 94 71,137	45 94 71,114	48 95 71,104	66 101 71,123	55 91 1,091
		345 132	319 126	1, 207 312 127	122	290 118	287 118	283	278	113	111	1, 104	r 273	1, 031 7 267 106
Debt‡doLoans madedoRepayments‡doIndustrial banking companies:	16 16 17	11 20	13 19	22 21	15 20	14 14 18	19 19	15 19	15 17	18 18 17	16 18	15 15 17	20 19	13 17
$egin{array}{ccccc} ext{Debt} & ext{do} $	161 29 29	193 25 34	, 185 26 34	184 38 39	179 31 36	174 29 34	174 35 35	170 30 34	168 29 31	169 32 31	167 28 30	165 29 31	165 32 32	161 27 31
Repayments do Personal finance companies: Debt do do do do do do do do do do do do do	356	403	387	387	378	366	371	363	357	358	354	355	372	. 360
Loans madedo Repaymentsdo Repair and modernization debt*_do		45 66 r 196	50 66 + 184	86 86 7 170	62 71 159	58 70 151	80 75 • 143	62 70 • 140	64 70 7133	70 69 7 129	67 71 r 125	7 70 69 7 121	95 78 7117	53 65 112
Miscellaneous debt*		89 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	85 1, 222 994	84 1, 198 996	85 1, 275 1,038	84 1, 366 1, 073	84 1, 466 1, 084	86 1, 498 1, 034	85 1, 294 996
indexes of total consumer short-term dept, end		652	655	656	657	661	667	672	677	681	684	688	695	700
of month:* Unadjusted		95 94	91 93	89	87 88	* 85 85	r 85 r 85	^r 81 82	* 80 81	r 82 r 82	* 83 * 83	r 85 r 84	* 86 * 82	80 80
INDUSTRIAL AND COMMERCIAL FAILURES]												
Grand totalnumber_ Commercial service, totaldo	132 22 19	458 28 53 79	422 28 38 67	410 23	362 28	281 19	265 31	203 20	227 15	124 7	169 16	155 9	145 13	120 13 13 31
Construction, total do Manufacturing and mining, total do Mining (coal, oil, miscellaneous) do Chemicals and allied products do Food and kindred products do	19 32 1 2 1	53 79 2	38 67 3	23 41 79 2 4 8	28 54 61 2 2	35 48 2 5 3	33 39 2 2 5 2 2 6	203 20 23 43 3 1 7 5 0 8 3 7	15 31 33 2 2 2 5 7	18 26 2 2	27 33 4	26 31 2	20 28 1	1 0
		4 14 2	3 2 9 2 3	4 8 4	12 0	5 3 3	2 5 2	1 7 5	2 5 7	2 5 0	4 2 4 1	1 3 1	$\begin{bmatrix} 2\\4\\1 \end{bmatrix}$	0 4 2
Leather and leather producte do	1 0	1 11	9	1 12	0 8	0 2	2 6	0 8	i	0 2	0	0 3	0 7	1 5
Machinery do Paper, printing, and publishing do Stone, clay, and glass products do Stone, clay, and glass products do Stone, clay, and glass products do Stone, clay, and glass products do Stone	11 1 0	5 14 1	5 9 4	7 10 4	9 11 2	1 11 4	2 7 1	1	1 4 2 0	3 4 1	6 3 1	7 4 1	6 2 1	5 4 2
Textile-mill products and appareldodo	3 0 3	16 2 7	9 2 10	16 1 10	10 0 5	8 1 8	2	3 0 5	4 0 5	2	7 1 3	4 0 5	0 2	1 2 5
Retail trade, total do. Wholesale trade, total do.	49 10	267 31	255 34	232 35	195 24	156 23	147 15	98 19	120	4 64 9	81 12	78 11	68 . 16	50 13
Liabilities, grand total thous. of dol. Commercial service, total do Construction, total do	3, 108 369 209	5, 515 396 698	4, 163 331 379	7, 282 305 903	3, 523 579 597	2, 550 393 267	6,076 1,600 577	3, 595 300 647	28 2, 905 294 477	1, 488 134 159	3, 785 325 298	2, 402 147 206	2, 055 191 247	1, 708 105 183
Manufacturing and mining, totaldo Mining (coal, oil, miscellaneous)do Chemicals and allied products	2,032 984 33	2, 249 206 34	1, 342 69 44	4, 144 100 52	1, 105 22 20	267 826 28 66 90	1, 441 40	2, 017 144 8	913	159 504 64 53 84	2, 468 172 73	1, 211	839 10 31	893 0 0
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 Liabilities, grand total thous of dol Commercial service, total do Manufacturing and mining, total do Mining (coal, oil, miscellaneous) do Chemicals and allied products do Food and kindred products. do Leather and leather products. do Leather and leather products.	3 14	469 105	195 132	169 97	192	45	25 396 50	508 175	25 187 468	0	110 25	72 35 35	89	66 53 10
Leather and leather productsdo Lumber and productsdo	366		97 128 ond vields	368		106	71 341	208		0 79 §Formerly	0 25	100	0 66	206

Revised.

1 For bond yields see p. S-20.
1 Revisions in 1941 data for credit unions are shown on p. S-15 of the January 1943 Survey.
1 Revisions in 1941 data for the series on taxable Treasury notes are available 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 March 15, 1942. Earlier figures and a description of the data off consumer credit appear on pp. 9-25 of the November 1942 Survey; subsequent revisions in 1941 data for commercial bank debt are shown on p. S-15 of the February 1943 Survey. There have been revisions also in the 1941 and early 1942 figures for all series revised in the July 1943 Survey as indicated by an "r" on the figures in that issue and a preliminary revision back to January 1942 in estimates for repair and modernization debt resulting in a further revision of 1942 data for total consumer short-term debt (dollar figures and indexes), total instalment debt, and cash loan debt, as published in the March 1944 and earlier issues. All revisions are available on request.

Monthly statistics through December 1941, together with explanatory notes	1944						194	13						1944
and references to the sources of the data, may be found in the 1942 Sup- plement to the Survey	Febru- ary	Janu- ary	Febru- ary	March	April	May	June	July	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary
	 		FI	NANC	E—Co	ntinue	d							
INDUSTRIAL, etc., FAILURES-Con.								·	,					
Liabilities—Continued. Manufacturing and mining—Con. Machinery	556 3 0 37 0 36 391 107	333 498 4 252 42 115 1,800 372	269 107 45 79 54 123 1,782	2, 441 165 76 162 244 250 1, 540	289 169 50 150 0 96 1,031 211	15 218 95 76 8 79 756 308	203 76 15 25 174 25 2, 334 124	38 808 35 38 0 55 429 202	51 8 0 45 0 30 786 435	80 39 7 10 8 80 501 190	387 52 64 1,364 175 21 544 150	501 110 20 74 0 185 658 180	358 18 196 28 0 40 561 217	115 48 85 4 200 106 304 223
LIFE INSURANCE	, 1													
Association of Life Insurance Presidents: Assets, admitted, total	31, 270 5, 262 621 4, 641 1, 049 1, 812	28, 572 5, 223 661 4, 562 1, 302 2, 045	28, 757 5, 213 651 4, 562 1, 286 2, 024	28, 999 5, 203 646 4, 557 1, 262 2, 003	29, 188 5, 201 651 4, 550 1, 238 1, 982	29, 340 5, 201 653 4, 548 1, 218 1, 962	29, 542 5, 197 654 4, 543 1, 204 1, 942	29, 716 5, 214 655 4, 559 1, 183 1, 920	29,868 5,216 655 4,561 1,161 1,901	30, 055 5, 208 651 4, 557 1, 158 1, 884	30, 229 5, 205 647 4, 558 1, 130 1, 867	30, 377 5, 199 639 4, 560 1, 114 1, 849	30, 601 5, 201 634 4, 567 1, 069 1, 830	31, 101 5, 283 627 4, 656 1, 065 1, 830
mil. of dol.	22, 108 13, 199 11, 601 4, 459 2, 485 1, 965 456 583	18, 672 9, 797 8, 089 4, 438 2, 515 1, 922 716 614	18, 713 9, 832 8, 163 4, 466 2, 508 1, 907 870 651	18, 490 9, 575 7, 933 4, 465 2, 525 1, 925 1, 370 671	19,740 10,833 9,222 4,467 2,528 1,912 394 633	19, 802 10, 899 9, 258 4, 461 2, 523 1, 919 495 662	19, 867 10, 998 9, 360 4, 450 2, 515 1, 904 618 714	19,883 11,038 9,400 4,441 2,481 1,923 805 711	19,760 10,939 9,324 4,429 2,480 1,912 1,111 719	20, 798 12, 014 10, 408 4, 414 2, 460 1, 910 412 595	20, 885 12, 115 10, 529 4, 404 2, 458 1, 908 480 662	21, 026 12, 222 10, 603 4, 413 2, 435 1, 956 480 709	21, 210 12, 380 10, 754 4, 415 2, 448 1, 967 610 681	21, 081 12, 173 10, 555 4, 457 2, 486 1, 965 1, 152 690
Insurance written:⊗ Policies and certificates, total†	660 50 362 248 707, 141 59, 012 131, 107 517, 022	583 54 338 191 610, 526 93, 818 127, 643 389, 065 281, 077 33, 984 19, 312 57, 639 170, 142	622 42 378 202 620, 598 90, 689 133, 643 396, 266 279, 445 23, 504 19, 334 59, 376 177, 231	749 75 426 248 779, 061 130, 390 151, 817 496, 854 316, 139 27, 602 18, 918 68, 170 201, 449	717 61 403 253 773, 583 124, 983 143, 324 505, 276 271, 638 25, 949 19, 410 56, 736 169, 543	721 74 406 240 773, 514 154, 406 143, 413 475, 695 274, 776 23, 405 15, 630 57, 341 178, 400	696 71 383 242 772, 959 143, 888 135, 778 493, 293 297, 643 24, 516 18, 610 65, 817 188, 700	642 45 355 242 751, 464 131, 599 126, 398 493, 467 279, 851 29, 613 18, 324 57, 644 174, 270	626 54 344 229 680, 121 89, 168 122, 302 468, 651 271, 540 25, 878 17, 513 61, 085 167, 064	635 61 345 229 691, 996 112, 707 123, 529 455, 760 282, 143 22, 527 18, 200 61, 173 180, 243	696 78 373 245 753, 059 132, 778 134, 054 486, 227 266, 369 24, 859 18, 525 58, 414 164, 571	667 73 336 258 755, 351 129, 670 121, 320 504, 361 283, 214 26, 148 18, 342 61, 620 177, 104	761 241 305 215 1,056,779 393,635 154,287 508,857 415,684 86,214 23,081 84,588 221,801	652 82 340 7 815, 128 189, 978 131, 091 7 494, 059 314, 354 43, 387 23, 589 63, 281 184, 097
Payments to policyholders and beneficiaries, total		203,604 93,442 25,777 8,302 17,015 34,377 24,691	187, 853 85, 549 24, 237 7, 135 12, 796 33, 817 24, 319	229, 883 105, 836 30, 556 8, 272 14, 135 40, 234 30, 850	205, 253 93, 508 31, 709 7, 710 14, 016 31, 680 26, 630	194, 285 89, 485 27, 950 7, 255 12, 842 30, 812 25, 941	203, 417 92, 978 27, 489 7, 584 14, 572 35, 650 25, 144	192, 134 90, 052 25, 388 7, 280 13, 992 31, 723 23, 699	200, 094 107, 428 22, 477 7, 114 13, 204 27, 762 22, 109	158, 880 64, 106 24, 368 6, 994 13, 156 28, 615 21, 641	181, 138 86, 721 26, 106 7, 051 13, 453 26, 670 21, 137	187, 438 91, 792 25, 996 7, 058 13, 948 28, 971 19, 673	221, 270 97, 589 26, 073 7, 004 13, 674 53, 691 23, 239	216, 012 103, 573 30, 833 7, 889 17, 354 38, 079 18, 284
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 Fouth Central do West South Central do Mountain do Pacific do Lapse rates 1925-26-100	682, 296 53, 445 189, 450 149, 742 67, 181 66, 181 23, 927 44, 290 19, 133	485, 782 39, 396 137, 295 108, 316 46, 684 43, 661 18, 131 34, 133 12, 798 45, 368	508, 908 36, 761 136, 677 117, 268 49, 563 49, 708 19, 722 37, 235 13, 752 48, 222	631, 863 48, 103 166, 717 146, 476 60, 335 62, 379 26, 192 44, 098 17, 803 59, 760	634, 209 50, 757 170, 949 140, 101 61, 742 65, 961 24, 402 42, 887 17, 501 59, 909	605, 286 48, 325 155, 785 133, 426 64, 615 61, 797 24, 316 41, 843 17, 565 57, 614	632, 597 45, 838 162, 344 138, 914 63, 243 63, 313 27, 620 46, 796 20, 116 64, 413	632, 881 49, 505 162, 769 136, 557 65, 077 67, 621 25, 077 45, 377 17, 808 63, 090	610, 607 45, 328 151, 171 134, 403 63, 610 67, 305 24, 259 42, 319 18, 507 63, 705	595, 634 43, 778 144, 828 129, 887 62, 358 65, 230 25, 200 43, 928 18, 054 62, 371	631, 021 46, 283 161, 932 140, 318 65, 086 64, 195 24, 330 40, 720 18, 830 69, 327	65, 415 65, 498 23, 687	690, 847 51, 072 168, 421 154, 214 72, 454 69, 835 28, 279 49, 915 21, 982 74, 675	635, 474 50, 735 180, 975 138, 980 61, 705 61, 603 22, 801 40, 565 17, 040 61, 070
MONETARY STATISTICS													09	
Foreign exchange rates: Argentina dol. per paper peso. Brazil, officialo dol. per cruzeiro. British India dol. per rupee. Canada, free rateş dol. per Canadian dol. Colombia dol. per peso. Mexico do United Kingdom, official rate § dol. per £	. 573 . 206 4. 035	. 298 . 061 . 301 . 896 . 572 . 206 4. 035	. 298 . 061 . 301 . 900 . 572 . 206 4. 035	. 298 . 061 . 301 . 899 . 572 . 206 4. 035	. 298 . 061 . 301e . 902 . 573 . 206 4. 035	.901 .573 .206 4,035	. 298 . 061 . 301 . 901 . 573 . 206 4. 035	. 298 . 061 . 301 . 906 . 573 . 206 4, 035	. 298 . 061 . 301 . 906 . 573 . 206 4. 035	. 298 . 061 . 301 . 902 . 573 . 206 4. 035	. 298 . 061 . 301 . 894 . 573 . 206 4. 035	. 573 . 206 4. 035	. 298 . 061 . 301 . 894 . 573 . 206 4. 035	. 298 . 061 . 301 . 896 . 573 . 206 4. 035
Monetary stock, U. S. mil. of dol. Net release from earmark. thous. of dol. Production:	21, 712 11, 486	22, 683 -76, 063	22, 644 -63, 411	22, 576 -58, 996	22, 473 101, 005	22, 426 -45, 122	22, 388 -51, 684	22, 335 -63, 713	22, 243 -91, 332	22, 175 -80, 562	$\begin{bmatrix} 22,116 \\ -40,576 \end{bmatrix}$		21, 938 -87, 010	21, 918 -27, 594
Reported monthly, total do. Africa	1	64, 862 41, 807 11, 708 4, 654 15, 590	63, 904 42, 592 11, 459 4, 121 16, 088	61, 871 39, 086 12, 169 4, 520 16, 250	63, 551 41, 253 11, 309 4, 891 16, 660	62, 984 41, 999 10, 975 4, 065 17, 114	62, 107 41, 025 11, 442 3, 945 17, 421	61, 590 41, 409 10, 246 3, 945 17, 955	60, 189 40, 699 10, 268 3, 634 18, 529	9 60, 060 9 40, 243 9, 877 3, 306 18, 844	\$ 59, 927 \$ 40, 595 9, 802 3, 814 19, 250	9, 373	7 58, 224 7 40, 169 7 9, 201 3, 520 20, 449	9 57, 231 9 39, 485 9, 023 3, 085 20, 529
Silver: Price at New Yorkdol. per fine oz Production: Canadathous. of fine oz		. 448 1, 606	. 448 1, 623	.448 1,771	. 448 1, 673	. 448 1, 462	. 448 1, 380	. 448 1, 336	.448 1,287	. 448 1, 162	. 448 1, 280	. 448 1, 355	. 448 1, 251	. 44
United States		3, 807 2, 851	3, 421 2, 714	3, 919	3, 753 1, 988	3, 222 2, 717	3, 935 1, 632	4, 438 1, 115	4, 026 753	2, 786 769	3, 394 1, 846	4, 124	4, 480 2, 942	3, 298 2, 328

r Revised.

• Preliminary.

† Revised.

• Preliminary.

† Revised.

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† Revised.

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† Revised.

• Preliminary.

† Revised.

• Preliminary.

† Revised.

• Preliminary.

† Revised.

• 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.

¶ Data for Mexico, included in the total as published through March 1942, are no longer available. For revised monthly averages for 1941 and 1942 for the total and Canada and for 1942 for United States, see note marked "¶" on p. S-17 of the March 1942 survey. Monthly revisions for 1941 and January-May 1942 are available on request.

† Data for value, total and ordinary, revised beginning December 1938. Further revisions beginning January 1941 have been made in all series except group owing to substitution of one company and the inclusion of dividend additions and juvenile policies at ultimate, instead of issue, amounts; this revision increased the figures by the following percentages:

1941—Total, 6.3; industrial, 21.6; ordinary, 2.7; 1942—Total, 5.9; industrial, 18.5; ordinary, 3.7. Revisions prior to November 1942 are available on request.

*New series. The series on payments to policyholders and beneficiars, compiled by the Institute of Life Insurance, represents total payments in the United States, including payments by Canadian companies; data are based on reports covering 90 to 95 percent of the total and are adjusted to allow for companies not reporting; data beginning September 1941 are available in the November 1942 Survey; earlier data will be shown in a subsequent issue.

Monthly statistics through December 1941, together with explanatory notes	1944						19	143	<u> </u>					1944
and references to the sources of the data, may be found in the 1942 Sup- plement to the Survey	Febru- ary	Janu- ary	Febru- ary	March	April	Мау	June	July	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary
			FI	NANC	E—C	ontinue	ed			· · · · ·				
BUSINESS INCORPORATIONS														
New incorporations (4 States)number.	939	1,032	810	962	988	1,026	1,008	1,028	1,031	985	982	1,043	1, 139	1, 11
PROFITS AND DIVIDENDS●														
Industrial corporations (Federal Reserve): Net profits, total (629 cos.)mil. of dol Iron and steel (47 cos.)do. Machinery (69 cos.)do. Automobiles (15 cos.)do. Other transportation equip. (68 cos.). do. Nonferrous metals and prod. (77 cos.) do. Other durable goods (75 cos.)do. Foods, beverages and tobacco (49 cos.). do. Industrial chemicals (30 cos.)do. Other nondurable goods (80 cos.)do. Other nondurable goods (80 cos.)do. Miscellaneous services (74 cos.)do. Profits and dividends (152 cos.):* Net profitsdo.		I		442			442			452				
Iron and steel (47 cos.)				53			48			50			-	
Machinery (69 cos.)				39 47			42 49			43 52				
Other transportation equip. (68 cos.).do				154			1.52			1.53	1	1	1	1
Nonferrous metals and prod.(77 cos.)do				34 19			32 22 40			32 19			- -	
Foods, beverages and tobacco (49 cos.) do				39			40			39				
Oil producing and refining (45 cos.)do				36 42			42 41			49 40				
Other nondurable goods (80 cos.)do				36			36			36				
Miscellaneous services (74 cos.)do				42			38			41				
Net profitsdo				211			221			225				_
Dividende	l													1
Preferred do Common do				21 127			22 132			21 127				
Til-sk-i	1		3				ĺ							
(Federal Reserve)*mil. of dol Railways, class I, net income (I. C. C.)do				34 209. 4			29 239. 3			29 236, 7			174. 2	
Telephones, net operating income (Federal Communications Commission) mil. of dol.													174. 2	
Communications Commission) mil. of dol				63.6			61.9			63. 4			62. 4	
PUBLIC FINANCE (FEDERAL)														
United States war program, cumulative totals from June 1940:*	·													
Programmil. of dol.	341, 262	238, 398	238, 952	246, 147	246, 116	246, 024	275, 753	339, 854	339, 738	340, 167	340, 033	338, 971	344, 141	343, 05
Commitmentsdodo	168, 566	179, 174 74, 461	185, 776 80, 543	193, 323 87, 655	202, 443 94, 945	212, 323 102, 318	222, 207 110, 005	230, 252 116, 751	238, 375 124, 280	244, 734 131, 492	7 250, 414 138, 597	256, 677 146, 391	7 262, 098 153, 342	266, 048 160, 758
U. S. Savings bonds:*	·		l i				,	1 1	1		100,001		100, 042	100, 750
Amount outstanding dodo	31, 515	16, 246 1, 240	17,068 887	17, 891 944	19, 267 1, 470	20, 507 1, 335	21, 256 876	22, 030 890	22, 694	24, 478	26, 056	26,697	27, 363	28, 90
Sales, series E, F, and Gdodo	2, 782 185	63	76	131	103	104	141	138	802 152	1, 927 155	1,708 144	798 171	853 207	1, 698
Redemptionsdo Debt, gross, end of month &do	183, 107	111,069	114,024	115, 507	129, 849	135, 913	136, 696	141, 524	144, 059	158, 349	165, 047	166, 158	165, 877	170, 659
Interest bearing: Public issuesdo	168, 541	100,852	103, 286	104, 284	118, 848	124, 477	124, 509	128, 782	130, 814	145, 336	151,720	152, 504	151, 805	156, 364
Special issuesdo	13, 168	9, 172	9, 565	10,004	9, 795	10, 198	10,871	11.456	11,907	11, 717	11,868	12, 278	12, 703	12, 873
Noninterest bearing do- Obligations fully guaranteed by U. S. Gov't:	1, 398	1,045	1, 173	1, 219	1, 206	1, 238	1,316	1, 286	1,338	1, 296	1, 458	1,377	1, 370	1, 422
Total amount outstanding (unmatured)											ĺ			ĺ
By agencies: o	4, 227	4, 277	4, 275	4, 350	4, 363	4,082	4,092	3, 782	3, 934	3, 964	4, 113	4, 154	4, 225	4, 269
Commodity Credit Corpdo	600	782	780	779	777	485	480	483	484	488	602	607	616	603
rederal Farm Mortgage Corpdo	930	930	930	930	930	930	930	930	930	930	930	930	930	930
Home Owners' Loan Corporation_do Reconstruction Finance Corpdo	1, 533 1, 141	1, 533 896	1, 533 896	1,533 971	1, 533 986	1, 533 996	1,533 1,011	1,533 700	1, 533 850	1, 533 876	1,533 911	1, 533 947	1, 533 1, 008	1, 533 1, 066
Expenditures and receipts:													· ·	
Treasury expenditures, totaldo War activities tdo	7, 862 7, 518	6, 372 5, 947	6, 119 5, 770	7, 354 6, 744	7, 466 2 6, 974	7, 435 7, 092	8, 327 7, 469	7, 112 6, 432	7, 617 7, 232	7, 535 6, 952	7, 456 6, 989	7, 839 7, 541	7, 452 6, 718	7, 570 7, 138
Unemployment reliefdodo	3	29	23	21	2 35	12	6	9	4	4	4	4	3	9
Transfers to trust accounts:do	5 56	35 54	2 35	262	38 89	42	609	344 68	15 46	311	36 131	2 47	497	37 87
Debt retirementsdo	0	(*) 308	(*) 290	(•)	(0)	(*)	0	0	0	0	0	(e) ¹	197	(a)
All othertdo	279	308 824	290 1, 190	326 5, 207	331 1,555	288 1,742	241 4, 569	260 2,048	320	265	296	244	233	298
Treasury receipts, total do Receipts, net do do do do do do do do do do do do do	2, 754 2, 503	788	955	5, 206	1, 514	1,480	4, 569	2,007	3, 005 2, 721	5, 448 5, 447	2,069 2,030	2, 370 2, 099	5, 737 5, 736	2, 779 2, 747
Customsdo	35	25	26	32	32	37	34	33	39	31	38	34	34	1 44
Internal revenue, totaldododo	2, 464 1, 747	724 306	1,075 380	5, 154 4, 732	1, 396 1, 000	1,581 940	4, 211 3, 803	1, 815 1, 255	2, 602 1, 564	5, 160 4, 765	1,813 1,303	2, 115 1, 459	5, 484 5, 040	2, 188 1, 727
Social security taxesdo	373	52	343	50	50	282	57	48	310	53	46	292	60	49
Net expenditures of Government corpora-	331	186	370	300	17	356	-82	726	148	146	199	-64	427	165
tions and credit agencies* mil. of dol Government corporations and credit agencies:	i		-		-								- 1	
Assets, except interagency, total mil. of dol Loans and preferred stock, totaldo	29, 791 7, 863	22, 643 8, 691	23, 437 8, 588	24, 151 8, 565	24, 706 8, 652	24, 805 8, 507	26, 708 8, 241	25, 555 8, 139	26, 435 8, 078	26, 284 8, 054	27, 218 7, 981	27, 788 7, 951	28, 625 7, 929	29, 508 . 7, 880
Loans to financial institutions (incl. pre-	,				•	,	1		· .	·		'		
ferred stock) mil, of dol. Loans to railroads do	721 419	920 489	858 474	833 469	837 462	821 459	828 451	795 448	754 448	797 448	787 431	772 430	757 423	742 420
Home and housing mortgage loansdo	1, 791	2, 237	2, 219	2, 197	2, 158	2, 141	1, 937	1, 914	1,896	1, 878	1,860	1,840	1,825	1,807
		0.070	2,871	2,868	3,003	2,891	2,813	2,790	2,750	2, 731	2,708	2,728	·	
Farm mortgage and other agricultural	ו חלילי פ			4.000					2, 100	4, 101	4, 108		2, 760	2, 766 2, 146
loansmil. of dol_	2, 770 2, 162	2, 878 2, 168	2, 167	2, 196	2, 193	2, 194	2, 212	2, 193	2, 230	2, 200	2, 194	2, 181	2, 164	
loansmil. of dol All otherdo U. S. obligations, direct and fully guaran-	2, 162	2, 168	2, 167	2, 196	•		·	·	-	-		1 1	2, 164	
loans mil. of dol. All other do U. S. obligations, direct and fully guaranteed mil, of dol.	2, 162 2, 099	2, 168 1, 284	2, 167 1, 375	2, 196 1, 424	1, 510	1, 549	1, 565	1,638	1, 691	1, 722	1,784	1,833	1, 895	1, 942
loansmil. of dol All otherdo U. S. obligations, direct and fully guaran-	2, 162	2, 168 1, 284 1, 041 5, 638	2, 167	2, 196	•		·	·	-	-		1 1	,	

Monthly statistics through December 1941, together with explanatory notes	1944						194	13						1944
and references to the sources of the data, may be found in the 1942 Sup- plement to the Survey	Febru- ary	Janu- ary	Febru- ary	March	April	Мау	June	July	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary
•	<u>' </u>		FI	NANC	CEC	ontinue	ed	-					·	
PUBLIC FINANCE (FEDERAL)—Con.		<u> </u>												
Provenuent corp. and credit agencies—Con. Liabilities, other than interagency, total mil. of dol	10, 504	10, 533	10, 791	10, 850	11, 386	11, 177	11, 456	10, 969	11, 289	10, 915	11, 277	11, 277	11, 454	10, 856
Bonds, notes, and debentures: Guaranteed by the U. Sdo	4, 226	4, 291 1, 413	4, 332 1, 383	4, 365 1, 375	4, 372 1, 366	4, 092 1, 340	4, 101 1, 333	3, 936 1, 276	4,046 1,271	4, 081 1, 274	4, 125 1, 285	4, 180 1, 308	4, 239 1, 341	4, 277 1, 332
Other liabilities, including reserves.do Privately owned interestsdo U. S. Government interestsdo Reconstruction Finance Corporation, loans	1, 322 4, 956 435 18, 853	4, 829 439 11, 671	5,076 440 12,206	5, 109 441 12, 860	5, 648 440 12, 880	5, 746 440 13, 188	6, 022 440 14, 812	5, 757 441 14, 146	5, 972 440 14, 706	5, 560 441 14, 929	5, 867 440 15, 501	5, 788 439 16, 073	5, 874 438 16, 732	5, 247 438 18, 216
outstanding, end of month: †† Grand total mil. of dol Banks and trust companies, including	8, 851	5, 579	5, 780	6,082	6, 368	6, 678	6, 840	7, 214	7, 540	7, 781	7, 973	8, 239	8, 469	8, 631
Other financial institutionsdo Railroads, including receiversdo	407 224 385	468 272 453	463 270 439	458 275 434	456 270 427	451 296 424	448 169 416	443 216 413	- 436 216 413	432 213 413	428 213 396	425 210 396	419 212 388	413 213 387
Loans to business enterprises, except to aid in national defensemil. of dol. National defensedododododododo	40 7, 072 724	78 3, 511 796	76 3, 752 780	72 4, 063 779	70 4, 372 773	69 4,670 768	67 4, 974 766	65 5, 322 755	66 5, 657 753	65 5, 910 749	62 6, 135 739	58 6, 415 736	55 6, 668 726	6, 853 725
SECURITIES ISSUED								÷						
(Securities and Exchange Commission)† Estimated gross proceeds, total_mil. of dol		1, 389	994	1,092	10, 279	1, 455	3, 733	1,015	936	11,053	3, 485	1,035	974	1, 911
By types of security: Bonds, notes, and debentures, total do Corperate		,	994 49	1, 078 84	10, 274 86	1, 440 68	3, 723 89	1,001 62	916 86	11,033 11,048 64	3, 450 96	987 152	961 89	1, 83
Preferred stock do Common stock do By types of issuers:		0	(°)	7 8	(a) 4	1 14	8	12 3	12 8	5	27 7	43 5	5 8	70
By types of issuers: Corporate, total		9 9	49 3 39	98 61 22	91 28 59	83 18 39	99 52 1	76 41 26	106 51 46	69 14 49	130 50 51	200 136 38	103 20 77	154 83 63
Raildo		0 0 1, 380	8 0 945	15 0 994	(4) 10, 188	14 12 1,371	47 0 3, 634	939	830	4 1 10, 984	28 1 3,355	26 0 835	3 3 872	(a) 1,757
State and municipaldododo			887 57	944 50	10, 165 23	1, 335 37	3, 583 51	890 49	802 28	10, 964 21	3, 33 <u>4</u> 17	798 37	853 17	1, 698 59
Pew corporate security issues. Estimated net proceeds, total		8 1 0	49 12 10	96 39 6	88 9 3	81 32 14	97 25 10	74 3 (e)	103 15	68	127	197	100	150 34
Working capital do		ĭ. 8	2 37	32 49	6 79	18 49	15 70	3 61	12 3 89	6 5 55	(e) 3 122	91 31 75	10 82	22 11 110
Preferred stock do		ก็	34 3 0	42 1 7	74 3 2	49 0 0	(*) 19	40 2 19	79 8 1	42 5 9	97 22 4	64 6 5	75 3 4	54 60
Other purposes do Proposed uses by major groups: Industrial, total net proceeds do		0 8	2	59 59	(°) 27	(°) 17	50 50	10 40	0 49	2	1 48	134	5 19	81
New money	ļ	8	(4) 39	33 18 22	5 22 58	11 7 38	25 23 1	27 26	9 41	11	45	119	12	20 50
New money do		0	37 37	1 21	57	38	(a) 1	(e) ²⁰ 26	46 0 46	49 4 44	(4) 50	37 0 37	75 (°) 70	61
Railroad, total net proceedsdo New moneydo Repayment of debt and retirement of		0	8 8	15 5	3	14 14	46 0	7 0	6 6	4	(4) ²⁸	26 3	3 3	
stock		0	0	10	0	0	46	7	0	0	28	23	0	
Convities issued by two eleganity total (new		170 410	100 000	000 00	150 500	100 000	001 021	100 000						
capital and refunding) thous of dol New capital, total do Domestic, total do Corporate do		176, 410 6, 658 6, 658 2, 798	102, 306 57, 900 57, 900 . 11, 330	202, 087 91, 895 89, 645 54, 693	159, 700 37, 677 37, 677 20, 785	193, 836 55, 387 43, 729 28, 621	221, 374 41, 333 41, 333 29, 999	169, 377 30, 537 30, 537 19, 175	144, 757 28, 989 28, 989	175, 470 51, 325 51, 325	200, 846 56, 897 56, 897	357, 319 165, 293 165, 293	163, 468 33, 469 33, 469	249, 798 105, 662 92, 953
Federal agencies	62, 616 0 36, 600	3, 860	46, 570	32, 702 2, 250	6, 860 10, 032	3, 449 11, 659 11, 658	1, 140 10, 194	4, 025 7, 338	22, 404 0 6, 585	9, 875 31, 000 10, 450	40, 673 10, 860 5, 364	121, 033 22, 850 21, 410	14, 237 9, 655 9, 577	37, 773 30, 705 24, 474 12, 710
Federal agencies do do Municipal State etc	24, 525 25 705	169, 752 79, 752 7, 517 26, 805 45, 430	44, 406 44, 406 1, 865 31, 875 10, 666	110, 192 110, 192 38, 447 54, 830 16, 915	122, 023 122, 023 74, 902 34, 505 12, 616	138, 449 113, 594 44, 744 44, 036 24, 814	180, 041 162, 041 77, 813 43, 475 40, 753	138, 839 138, 839 65, 580 31, 105 42, 155	115, 768 115, 768 79, 311 14, 875 21, 582	124, 146 124, 146 55, 165 58, 900 10, 081	143, 948 143, 948 86, 662 46, 060 11, 226	192, 026 192, 026 69, 862 106, 720 15, 444	129, 999 129, 999 83, 129 39, 070 7, 801	144, 136 136, 846 122, 683
Foreign do. Domestic issues for productive uses (Moody's): Total mil. of dol. Corporate do. Mynighes State at do.	21	90,000 4 2 2	53 10	33 5	0 5 4	24, 855 20 16	18,000 12 3	6 2	- 0 18 6	26 17	8 3	65 57	14 8	7, 290 24 21
Municipal, State, etcdodo	9	2	43	28	1	4	9	4	12	9	. 5	8	6	
State and municipal issues: Permanent (long term)thous. of dol Temporary (short term)do	31, 840 69, 027	61, 173 145, 734	61, 336 59, 482	51, 369 69, 492	24, 539 22, 335	24, 119 38, 013	61, 370 48, 341	55, 051 121, 710	38, 140 44, 051	26, 143 40, 747	50, 786 35, 700	35, 160 4, 690		r 59, 069 r 64, 802

Revised.

• Less than \$500,000.

¶Includes repayments unallocated, pending advices, at end of month.

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

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

† Revised series. The classification of Reconstruction Finance Corporation loans has been revised so that figures for each class shown include loans and subscriptions to preferred stock under all acts; figures for banks and trust companies include amounts formerly shown as loans under sec. 5, as amended, and loans and subscriptions to stock under the Bank Conservation Act, as amended, except subscriptions to stock of export-import banks and purchases of stock of Federal home loan banks which are included in "other loans and authorizations;" "other financial institutions" includes building and loan associations, insurance companies, mortgage loan companies, and agricultural financing institutions, "national defense" covers all national defense items including loans to business enterprises to aid in national defense. 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.

Monthly statistics through December 1941, together with explanatory notes	1944			<u> </u>			19	43						1944
and references to the sources of the data, may be found in the 1942 Sup- plement to the Survey	Febru- ary	Janu- ary	Febru- ary	March	April	Мау	June	July	August	Sep- tember	October	Novem- ber	Decem- ber	Janu- ary
			FI	NANO	CE—C	ontinue	ed							
SECURITY MARKETS														
Brokers' Balances (N. Y. S. E. members carrying margin accounts)¶							,							
Customers' debit balances (net)mil. of dolCash on hand and in banksdo	800	540	550	610	670	740	761 167	780	740	820	830	780	788 181	780
Money borroweddodododo	650 370	290 280	320 310	350 320	570 330	550 330	529 334	530 340	490 340	770 320	740 330	600 340	557- 354	560 370
Bonds Prices: Average price of all listed bonds (N. Y. S. E.)														
dollarsdo	100. 21 101. 03 73. 39	97. 47 98. 72	97. 79 99. 03	98. 24 99. 42	98. 69 99. 88 71. 21	99. 47 100. 53 71. 87	99. 64 100. 69 72. 26	99.35 100.37	99. 23 100. 24	99. 37 100. 37	99. 45 100. 34	99.02 99.91	99. 38 100. 26 72. 30	99.78 100.66 72.87
ForeigndoStandard and Poor's Corporation: Industrial, utilities, and rails:		68. 88	70. 01	70.90				73. 01	72. 13	72, 33	72.04	71.91	Ì	
High grade (15 bonds)dol. per \$100 bond_ Medium and lower grade: Composite (50 bonds)do	120. 4 113. 6	119. 5 105. 4	120. 0 106. 4	119.8 108.0	119. 9 109. 2	120, 1	120. 5 109. 9	121. 1 110. 8	121, 1	120.8	120. 9 110. 6	120. 4 111. 3	120. 0 112. 1	120, 5 113, 2
Industrials (10 bonds)do	119.3 115.8	115.7 110.5	115.9 111.4	116.7 112.1	116.3 113.4	116. 1 113. 7	116.6 114.4	116.6 115.3	117. 0 115. 6	117. 1 115. 7	117.9 115.4	118.9 115.2	119. 4 115. 1	119.8 115.5
Railroads (20 bonds)do Defaulted (15 bonds)do Domestic municipals (15 bonds)†do	105. 7 58. 1 135. 8	89. 9 31. 7 127. 7	92. 0 33. 5 128. 6	95. 3 39. 9 128. 7	97. 8 44. 7 129. 1	100. 1 49. 1 130. 4	98. 7 47. 6 131, 5	100. 4 48. 1 133. 4	98. 6 44. 2 134. 6	98. 4 46. 4 134. 4	98. 6 49. 9 135. 2	99. 8 45. 4 134. 9	101. 7 46. 9 132. 8	104. 1 52. 8 134. 4
U. S. Treasury bonds	112.6	109. 4	109. 4	109. 1	109. 9	111.4	112. 4	112.9	112.7	113. 2	113.0	112.4	112.3	112.3
Market valuethous, of dol_ Face valuedo On New York Stock Exchange:	228, 798 428, 754	144, 737 329, 565	134, 433 276, 381	261, 519 581, 923	214, 979 439, 701	216, 442 429, 012	164, 430 284, 117	173, 474 319, 102	115, 776 200, 797	125, 866 229, 324	137, 656 253, 466	133, 756 234, 626	138, 736 260, 815	211, 667 352, 987
Market value do Exchange: Market value do Exclusive of stopped sales (N. Y. S. E.),	215, 113 411, 040	132, 378 310, 531	122, 202 259, 290	244, 593 556, 743	197, 276 412, 821	199, 696 404, 339	147, 981 262, 596	157, 731 298, 556	104, 055 185, 284	112, 695 212, 072	123, 096 234, 183	118, 254 214, 200	125, 024 242, 672	196, 771 334, 298
Exclusive of stopped sales (N. Y. S. E.), face value, totalthous. of dol U. S. Governmentdo	354, 781 292	302, 817 251	252, 254 253	497, 869 197	37 2 , 722 257	343, 226 316	236, 099 400	275, 338 333	157, 440 260	196, 560 307	208, 876 228	187, 631 420	223, 886 970	337, 114 1, 052
Other than U. S. Gov., totaldo Domesticdo Foreigndo	354, 489 347, 657 6, 832	302, 566 290, 890 11, 676	252, 001 245, 656 6, 345	497, 672 481, 522 16, 150	372, 465 360, 470 11, 995	342, 910 331, 153 11, 757	235, 699 227, 205 8, 494	275, 005 264, 115 10, 890	157, 180 150, 709 6, 471	196, 253 186, 855 9, 398	208, 648 201, 371 7, 277	187, 211 176, 486 10, 725	222, 916 213, 681 9, 235	336, 062 326, 658 9, 404
Value, issues listed on N. Y. S. E.: Face value, all issuesmil. of dol	96, 632 93, 787	72, 880 69, 831	72, 962	72, 856	72, 812	81, 479	80, 999 77, 984	80, 879 77, 866	80,729	80, 656 77, 773	91,004	90, 970	90, 841 87, 966	90, 742
Domesticdododododododo	2, 845 96, 838	3,049 71,039	69, 837 3, 125 71, 346	69, 835 3, 021 71, 575	69, 794 3, 018 71, 858	78, 462 3, 017 81, 049	3, 015 80, 704	3, 013 80, 352	77, 824 2, 904 80, 109	2,883 80,150	88, 123 2, 881 90, 502	88, 089 2, 881 90, 077	2, 875 90, 274	87, 884 2, 858 90, 544
Domestic	94, 750 2, 088	68, 939 2, 100	69, 159 2, 188	69, 433 2, 142	69, 709 2, 149	78, 880 2, 169	78, 525 2, 179	78, 152 2, 200	78, 014 2, 095	78, 064 2, 085	88, 426 2, 075	88, 005 2, 072	88, 196 2, 078	88, 462 2, 083
Bond Buyer: Domestic municipals (20 cities)percent	1.65	2. 12	2.08	2.08	2. 01	1.93	1.86	1,83	1.81	1.79	1.69	1.82	1.77	1.70
Moody's: Domestic corporatedodo	3. 10	3, 27	3. 23	3. 20	3. 19	3. 16	3.14	3.11	3. 10	3, 11	3, 11	3, 13	3. 14	3. 11
A88	2. 74 2. 83 3. 10	2. 79 2. 93 3. 20	2. 77 2. 89 3. 17	2. 76 2. 88 3. 14	2, 76 2, 88 3, 14	2. 74 2. 87 3. 13	2. 72 2. 85 3. 11	2. 69 2. 82 3. 09	2. 69 2. 81 3. 08	2. 69 2. 82 3. 10	2.70 2.83 3.10	2.71 2.84 3.11	2.74 2.87 3 13	2.72 2.83 3.11
A do do do do do la do l	3. 72 2. 83	4. 16 2. 90	4. 08 2. 88	4.01 2.87	3, 96 2, 87	3. 91 2. 86	3. 88 2. 84	3. 81 2. 80	3. 81 2. 79	3. 83 2, 82	3.82	3.83 2.85	3. 82 2, 86	3, 76 2, 83
Public utilitiesdododo	2. 98 3. 49	3.05 3.86	3. 02 3. 78	3.00 3.73	3. 01 3. 69	3.00 3.64	2. 98 3. 61	2. 95 3. 56	2. 96 3. 55	2. 96 3. 56	2. 96 3. 55	2.98 3.56	3. 00 3. 56	2.99 3.51
Standard and Poor's Corporation: Domestic municipals (15 bonds)do U. S. Treasury bonds:	1.85	2. 27	2, 22	2, 21	2, 20	2. 13	2. 07	1.97	1, 91	1.92	1	1.90	2, 00	1.92
Partially tax-exemptdo Taxable*do	1, 84 2, 32	2.06 2.32	2.06 2.32	2. 08 2. 33	2. 02 2. 32	1. 92 2. 30	1.85 2.29	1.82 2.27	1.83 2.28	1.80 2.30	1.81 2.30	1.85 2.32	1.86 2.34	1.86 2.34
Stocks . Cash dividend payments and rates, Moody's:												<u> </u>		1
Total annual payments and tates, wholly s. Total annual payments at current rates (600 companies)	1, 752. 58	1, 682. 83	1, 686. 26	1, 680. 77	1, 683, 92			1, 681. 19		1, 684. 70	1, 695. 79	1, 726, 71		1, 740. 52
(600 companies) dollars	1.86	942. 70	942. 70 1. 79	942, 70 1, 78	942.70	942. 70 1. 80	942. 70 1. 79	942.70	942.70	942.70	942.70	942.70	941.47	941. 47
Banks (21 cos.) do do	2. 81 1. 79 2. 67	2.82 1.71 2.64	2. 82 1. 72 2. 64	2.82 1.71 2.64	2. 82 1. 71 2. 64	2.82 1.73 2.64	2.82 1.72 2.69	2. 82 1. 71 2. 69	2.81 1.71 2.69	2.81 1.71 2.69	2.81 1.73 2.69	2.81 1.76 2.69	2. 81 1. 77 2. 67	2.81 1.77 2.67
Insurance (21 cos.) do Public utilities (30 cos.) do Railroads (36 cos.) do	1. 81 2. 29	1. 75 2. 12	1. 75 2. 16	1. 74 2. 18	1. 74 2. 18	1. 74 2. 13	1. 74 2. 13	1. 74 2. 13	1. 76 2. 13	1. 77 2. 13	1. 78 2. 13	1. 78 2. 25	1. 81 2. 29	1. 81 2. 29
Dividend payments, by industry groups:* Total dividend paymentsmil. of dol. Manufacturingdo	134. 5 58. 9	7 282, 8 92, 1	142, 2 61. 6	330. 5 202. 8	297. 0 127. 0	115. 2 65. 0	414. 1 237. 6	332. 4 132. 2	145.0 74.5	339. 0 197. 1	305. 2 134. 5	127. 9 73. 3	710.3 415.0	7281.9 794.3
Miningdo Tradedo Financedo	. 8 7. 1 25. 0	1.7 16.3 73.5	.9 5.9 28.2	23. 4 22. 4 19. 0	3. 2 15. 1 46. 9	.9 3.6 7.9	27. 0 25. 3 28. 7	3. 1 15. 8 74. 4	1.3 3.5 25.0	25. 2 26. 3 18. 6	4. 2 14. 8 48. 5	1.9 4.7 8.9	56. 4 42. 0 53. 9	71.3 716.6 770.4
Railroadsdo Heat, light, and powerdo	$\begin{array}{c} 6.7 \\ 32.1 \end{array}$	7 16. 8 33. 8	7. 1 36. 5	12. 2 30. 1	17. 0 35. 9	1.3 34.7	34. 9 35. 8	13.7 41.5	7. 9 30. 3	13. 8 30. 8	13.3 37.3	2. 7 33. 7	60.7 42.2	16.8 733.8
Communications do Miscellaneous do Prices:	3. 7	46.0 2.6	1.9	12. 1 8. 5	46. 6 5. 3	1.6	14. 1 10. 7	46. 4 5. 3	2.3	14. 8 12. 4	46. 4 6. 2	2.5	14. 6 25. 5	45. 7 r3. 0
Average price of all listed shares (N. Y. S. E.) Dec. 31, 1924=100. Dow-Jones & Co. (65 stks.) dol. per share.	64. 1 48. 56	56. 1 40. 73	59. 0 42. 78	62. 1 44. 64	62. 6 46. 37	65, 6 48, 19	66. 3 48. 67	64. 0 49. 71	63. 7 47. 16	64. 8 48. 03	64. 0 48. 01	59. 8 45. 89	63. 1 46. 52	64. 1 48. 18
Industrials (30 stocks) do Public utilities (15 stocks) do Railroads (20 stocks) do	135, 97 22, 80	121. 52 15. 57	127. 40 16. 87	131. 15 17. 58	134. 13 19. 00	138.60 20.13	141. 25 20. 35	142.90 21.72	136. 34 20. 75	138. 90 21. 54	138, 25 21, 68	132.66 20.97	134, 57 21, 67	137. 74 22. 33
Railroads (20 stocks)do	37. 59	28.59	29.80	32.47	34,73	36.43	35.84	36.92	34.35	34.64	34.97	32.85	32, 93	35, 41

^{*}Revised. 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; bonds which may not be held by all classes of investors (the 2½'s of 1963-68, and the 2½'s of 1964-69) are excluded. The series on dividend payments has been revised because of certain shifts in the industrial classifications, principally a shift of leased railroad lives from "railroads" to the "finance" group. Revised data for 1941 and 1942 are shown on p. 20 of the February 1944 issue.

†Revised series. The price indexes for domestic municipals are converted from yields to maturity, assuming a 4-percent coupon with 20 years to maturity instead of 3¾-percent coupon with 22 years to maturity, as formerly; revised data beginning February 1942 are on p. 8-19 of the April 1943 Survey; earlier data will be shown in a later issue.

Ionthly statistics through December 1941, together with explanatory notes and references to the sources of the	1944						194	3						1944
data, may be found in the 1942 Sup- plement to the Survey	Febru- ary	Janu- ary	Febru- ary	March	April	Мау	June	July	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu ary
			FI	NANC	E—C	ontinue	ed							
SECURITY MARKETS—Continued Stocks—Continued														
Prices—Continued. New York Times (50 stks.) _dol. per share_ Industrials (25 stocks)do Railroads (25 stocks)do	94. 10 159. 35 28. 86	84. 67 147. 75 21, 59	88. 18 153. 76 22. 61	91. 13 157. 06 25. 21	92, 79 158, 43 27, 16	96. 83 165. 21 28. 46	98. 78 169. 86 27. 87	98. 80 169. 19 28. 43	93. 65 160. 98 26. 32	96. 01 165, 14 26, 87	95, 25 163, 56 26, 93	91.06 157.13 24.99	92. 20 159. 13 25. 27	94. 161. 27.
Railroads (26 stocks) do Standard and Poor's Corporation: Combined index (402 stks.)1935-39=100 Industrials (354 stocks) do Capital goods (116 stocks) do	94. 4 95. 8 86. 6	79. 7 82. 3 81. 1	84. 8 87. 7 86. 1	88. 2 90. 8 89. 0	91. 3 93. 7 90. 1	95. 2 97. 2 92. 5	96. 7 99. 3 93. 3	98. 5 100. 9 94. 0	94. 4 96. 3 88. 8	95. 6 97. 5 89. 4	94. 8 96. 6 89. 0	91. 4 93. 0 85. 2	91. 8 93. 6 85. 4	94 96 87
Consumer's goods (191 stocks)do Public utilities (28 stocks)do Railroads (20 stocks)do	98. 9 86. 9 96. 1	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	96. 4 85. 9 90. 5	98. 1 87. 3 91. 3	96. 8 86. 8 92. 0	93. 8 85. 1 86. 5	95. 2 85. 2 85. 6	8 9
Banks, N. Y. C. (19 stocks)do Fire and marine insurance (18 stocks) 1935-39=100_ ales (Securities and Exchange Commission):	98. 5 112. 1	77. 9 108. 4	84. 7 111. 0	89. 7 112. 7	93. 2 114. 8	92. 3 115. 6	93. 4 118. 9	95. 3 120. 8	94. 8 119. 1	93. 6 120. 4	93. 6 120. 2	92. 7 117. 0	95. 0 114. 8	11
Total on all registered exchanges: Market valuethous, of dol Shares soldthousands_ On New York Stock Exchange:	668, 973 31, 409	507, 440 28, 067	614, 765 38, 457	998, 824 63, 123	1,012,679 58, 703	970, 787 62, 040	851, 112 44, 248	930, 724 43, 681	597, 906 27, 964	558, 819 26, 321	545, 445 25, 242	687, 883 33, 082	748, 157 34, 406	673, 33,
Market value. thous. of dol. Shares sold. thousands. Exclusive of odd lot and stopped sales (N. Y. Times). thousands.	564, 775 22, 509 17, 101	432, 974 21, 682 18, 032	527, 643 29, 388 24, 434	862, 933 48, 144 36, 997	869, 343 44, 673 33, 554	823, 352 44, 948 35, 052	715, 329 32, 704 23, 416	782, 864 32, 136 26, 324	508, 868 21, 227 14, 252	467, 087 19, 122 14, 986	453, 831 18, 087 13, 923	585, 757 24, 657 18, 246	641, 647 25, 871 19, 527	7562, 25, 17,
hares listed, N. Y. S. E.: Market value, all listed shares_mil. of dol_ Number of shares listedmillions_ ields:	48, 494 1, 492	41, 411 1, 470	43, 539 1, 470	45, 846 1, 469	46, 192 1, 469	48, 438 1, 470	48, 877 1, 469	47, 578 1, 479	47, 710	48, 711 1, 484	48, 178 1, 485	45, 102 1, 487	47, 607 1, 489	48, 1,
Common stocks (200), Moody's_percent_ Banks (15 stocks)do_ Industrials (125 stocks)do_ Insurance (10 stocks)do_ Public ntilities (25 stocks)do	4.8 3.7 4.6 4.0 5.5	5. 4 4. 5 5. 0 4. 1 6. 8	5. 1 4. 4 4. 7 4. 1 6. 3	4.8 4.0 4.5 3.9 6.2	4.8 4.1 4.5 3.9 5.8	4. 6 4. 0 4. 3 3. 8 5. 5	4.5 3.9 4.2 3.8 5.4	4.7 4.1 4.5 3.9 5.5	3.8	4.6 4.0 4.3 3.7 5.5	4.7 4.0 4.5 3.7 5.5	5. 1 4. 0 4. 9 4. 0 5. 7	4. 9 3. 9 4. 6 3. 9 5. 5	
Railroads (25 stocks)	6. 7 4. 06	7. 9 4. 17	7. 3 4. 10	6. 8 4. 08	6. 6 4. 08	6. 2 4. 07	6. 4 4. 03	6. 8 3. 98	6. 6 3. 97	6. 5 3. 98	6. 6 4. CO	7. 8 4. 06	7. 4 4. 14	4
			I	FOREI	GN T	RADE					···		·····	
INDEXES;														
xports of U. S. merchandise: Quantity	289	202 194 96	203 191 94	272 261 96	264 261 99	297 289 97	268 268 100	* 342 * 337 98	318 320 101	346 327 94	7 328 7 319 97	r 288 r 285 r 99	330 7332 101	
mports for consumption: Quantity do Value do Unit value VALUE ‡	95	102 77 75	102 77 75	109 83 76	107 84 78	114 89 78	115 90 79	118 95 81	121 96 79	110 88 80	122 99 81	115 95 82	104 85 82	
Exports, total incl. reexportsthous. of dol Exports of U. S. merchandisedo deneral importsdo mports for consumptiondo	1,075,135 312,671	7730, 397 7722, 223 7228, 808 7246, 171	718, 940 710, 464 233, 872 244, 910	988, 228 973, 733 249, 234 263, 968	979, 837 970, 287 257, 569 267, 431	1,084,514 1,075,835 280, 941 285, 058	1,001,597 995, 349 295, 225 287, 578	1,262,057 1,254 256 300, 088 294, 374	1,203,710 1,192,672 315, 336 305, 714	284, 936	1,192,709 1,184,984 328, 572 316, 711	1,073,561 1,061,827 316, 532 301, 427	1,241,217 1,228,892 r279,082 r272,407	71,090 71,081 309, 7313,
	TR	ANSP(ORTA	rion	AND	COMN	1UNI(CATIO	NS	·	,			<u>'</u>
TRANSPORTATION Commodity and Passenger														
Jnadjusted indexes:* Combined index, all types†1935-39=100 Excluding local transit lines†do Commodity†do Passengerdo Excluding local transit linesdo	l .	101	202 206 193 232 304	204 208 194 234 311	208 213 196 246 335	210 216 199 247 341	214 220 197 270 386	223 231 207 274 402	226 235 211 275 407	226 234 213 269 388	226 233 7 215 263 369	220 226 • 207 265 370	7 215 7 221 7 199 7 266 7 376	
By types of transportation: Air, combined indexdododo		319 445	377 515 286	379 515 289	419 568 319	395 523 310	423 551 338	439 576 349	460 604 365	469 619 370	471 637 362	476 670 348	r 468 r 695 319	
Passenger. do Intercity motor bus and truck, combined index 1935-39=100 For-hire truck do Motor bus do		199 189 232	211 201 244	214 205 243	219 206 264	212 192 277	236 216 301	232 205 322	239 209 336	238 219 299 171	7 239 7 226 283 175	7 241 7 231 277	, 230 , 219 , 265	
Local transit lines		167 177 211 197	173 184 229 215 336 31	171 180 234 216 347 31	172 178 235 217 372 43	169 172 240 222 376 64	175 181 237 212 432 74	168 181 253 228 447 77	166 191 257 231 461 82	171 208 253 230 435 84	175 205 252 231 413 80	178 7 219 242 218 419 7 69	175 7 224 239 213 7 436 7 44	
djusted indexes:* Combined index, all typesfdo Excluding local transit linesdo Commoditydodo Passengerdo		194 198 185 224	205 211 199 224	209 215 200 240	214 221 204 248	213 220 201 252	212 217 196 264	221 227 206 269	221 227 206 269	218 224 204 265	r 219 225 r 204 r 267	, 218 , 224 , 201 , 274	217 224 7 204 7 258	
Excluding local transit linesdo By type of transportation: Air, combined indexdo Commoditydo		295	295 407 520	328 388 515	347 409 568	356 384 523	369 396 551	372 415 576	377 426 604	372 437 619	7 380 455 637	7 391 487 670	7 371 7 500 7 695	

Revised.

1For 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 1942 are available on request.

New series. For data beginning 1929 for the transportation indexes, see pp. 26 and 27, table 5, of the May 1943 Survey (small scattered revisions have been made in the data beginning 1941 for the series marked "†," as published in the Survey prior to the December 1943 issue; revisions are available on request).

See note marked "*".

Monthly statistics through December	1944					···	19	43						1944
1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Sup- plement to the Survey	Febru-	Janu- ary	Febru- ary	March	April	Мау	June	July	August	Sep- tember	Octo- ber	Novem-	Decem- ber	Janu- ary
	ANSP			AND	COM	MUNI	CATIO	ONS—	Contin		1 201	1 501		
TRANSPORTATION—Continued		<u> </u>						1	1					1
Commodity and Passenger—Continued			•		İ									
Adjusted indexes*—Continued. Intercity motor bus and truck, combined index		211 199 250	220 206 264	223 212 261	225 210 274	216 196 284	231 214 287	229 209 293	230 209 298	227 209 284	r 230 r 211 290	r 237 r 222 288	r 229 r 219 r 261	232 220 274
Local transit lines do Oil and gas pipe lines do Railroads do Commodity do Passenger do Waterborne (domestic), commodity do	1	102	166 170 234 220 345	166 173 236 220 364	166 176 243 224 388	167 176 245 226 396	177 188 236 213 416	184 190 251 229 416	181 200 249 226 421	176 215 244 221 421	173 210 245 221 7 429	7 178 7 216 7 240 213 7 445	165 r 218 r 242 218 r 428	171 222 242 221 408
Express Operations		59	64	60	63	55	55	54	57	7 61	r 60	64	r 66	66
Operating revenuethous. of dol. Operating incomedo		14, 295 67	14, 306 78	15, 363 68	15, 803 145	16, 084 53	16, 315 64	16, 469 68	16, 579 64	17, 355 71	17, 290 53	18, 104 66	29, 582 64	19, 377 108
Local Transit Lines Fares, average, eash rate	}	1,239,428		7, 8060 1,254,163 7 108, 800		7.8032 1,247,526 r 109,000	7, 8032 1,259,983 7 109, 200	7.8032 1,241,051 7 108,000	7. 8004 1,213,353 r 107, 300	7. 8004 1,205,969 7 105, 300	7. 8004 1,273,919 r 110, 600	7. 8004 1,252,313 r 108, 400	7.8004 1,274,399 r 113,000	7. 8004 1,243,147 109, 938
Freight carloadings (Fed. Reserve indexes): Combined index, unadjusted1935-39=100 Coal	133 149 191 140	124 135 193 117	130 145 189 129	130 144 189 133	132 133 183 138	137 132 179 143	132 100 162 145	146 146 178 150	145 145 183 156	151 152 193 150	147 140 191 144	142 127 186 147	133 147 202 138	145 150 185 147
Grains and grain products do Livestock do Merchandise, I. c. 1 do Ore do Miscellaneous do Combined index, adjusted† do	145 108 64 48 138 143	138 98 55 50 132 135	142 90 58 48 137 139	131 92 62 56 138 138	124 105 63 106 143 136	123 101 62 269 145 135	140 86 63 297 146 127	172 97 63 323 147 141	158 111 64 312 147 140	153 151 66 314 154 140	167 183 66 274 153 137	157 166 68 193 153 139	144 118 65 65 139	159 121 67 203 149 145
Coalt	149 180 146 148 135 67	135 184 130 138 102 57	145 178 135 145 113 61	144 187 133 142 117 61	133 186 138 140 118 62	132 181 138 140 112 62	100 166 140 137 113 63	146 184 150 143 113 64	145 191 148 147 117 63	152 195 139 137 114 63	140 195 137 167 119 64	139 127 186 150 161 132 67	147 192 154 153 122 68	150 185 147 159 121 67
Oret do do Miscellaneous† do Freight carloadings (A. A. R.):¶ Total cars thousands	193 147 3, 159	202 144 3, 532	193 146 3,056	193 145 3,073	163 145 3, 136	163 143 4, 150	192 142 3, 151	202 146 4, 307	208 145 3, 554	209 143 3, 546	191 140 4, 518	191 147 3, 305	209 148 3,087	202 149 3, 796
Coal do Coke do Forest products do Grains and grain products do Livestock do Merchandise, l. c. l. do Ore do	729 61 174 208 61 405 55	791 75 172 237 66 421 71	705 60 160 203 51 370 55	706 60 164 187 52 389 63	666 59 169 173 58 397 95	792 71 221 222 72 488 364	457 50 176 189 48 386 329	842 68 224 295 65 484 444	705 58 193 226 62 403 356	706 59 179 209 79 399 346	853 75 224 292 128 522 395	580 56 175 214 91 414 216	5, 067 689 59 170 200 67 393 82	3, 796 877 77 193 268 77 491 70
Miscellaneous do Freight-car surplus, total do Box cars do Coal cars do Financial operations:	1, 467 17 3 4	1,698 67 35 20	1, 453 41 19 9	1, 452 35 15 7	1, 519 35 16 6	1, 920 49 21 5	1, 515 72 18 34	1,886 30 11 4	1, 551 24 9 4	1, 568 20 7 4	2, 028 18 4 8	1, 558 17 4 3	1, 427 18 3 4	1,745 18 3 5
Operating revenues, total thous of dol Freight. do Passenger do Operating expenses do Taxes, joint facility and equip. rents. do Net railway operating income do Net income do	551, 442 135, 881 492, 094 158, 718 84, 493	514, 309 111, 724 424, 178	7 663, 479 7 513, 140 7 107, 223 7 408, 433 7 149, 212 7 105, 834 61, 819	756, 251 585, 252 121, 448 449, 440 177, 163 129, 647 84, 651	748, 798 570, 136 127, 915 442, 149 179, 590 127, 059 82, 901	759, 331 573, 788 183, 581 454, 362 176, 800 128, 169 85, 732	747, 365 549, 134 147, 294 451, 946 185, 764 109, 655 70, 626	791, 196 582, 497 156, 628 466, 658 203, 927 120, 611 82, 278	800, 233 585, 644 161, 971 467, 288 208, 384 124, 561 84, 472	776, 539 576, 092 146, 727 478, 074 188, 290 110, 175 69, 978	796, 282 594, 560 144, 885 513, 571 169, 628 113, 084 76, 027	566, 422	571, 387	740, 672 548, 419 140, 115 504, 013 153, 835 82, 824 7 45, 324
Operating results: Freight carried 1 milemil. of tons. Revenue per ton-milecents. Passengers carried 1 milemillions.		7 58, 933 . 934 5, 914	58, 102 . 943 5, 668	64, 686 . 956 6, 482	62, 947 . 966 6, 715	66, 528 . 924 7, 008	61, 339 . 948 7, 813	68, 193 . 914 8, 342	68, 950 . 900 8, 610	66, 522 . 921 7, 851	69, 222 . 912 7, 706	63, 153 . 947 7, 569	63, 772 . 943 8, 136	64, 704
Financial operations, adjusted: Operating revenues, totalmil. of dol. Freightdo Passengerdo Railway expensesdodo		710. 4 553. 8 107. 5 576. 6	743. 7 576. 1 117. 6 591. 0 152. 8	739. 9 560. 4 129. 5 615. 9 124. 0	766. 7 578. 4 138. 0 623. 1 143. 6	783. 0 587. 3 145. 6 623. 8 159. 2	749. 3 557. 1 142. 2 629. 3 119. 9	760. 9 567. 5 139. 7 652. 5	778. 6 582. 1 144. 4 663. 2	737. 7 545. 7 140. 4 655. 4	730. 9 527. 1 151. 2 657. 7	775. 9 562. 6 158. 1 684. 2	785. 9 591. 8 138. 9 735. 6	782. 6 590. 6 135. 2 671. 9
Net railway operating incomedo Net incomedo Travel Operations on scheduled air lines:		133, 8 92. 0	111.2	81.5	101.5	118.0	78.0	108. 4 67. 7	115. 4 74. 9	82. 2 41. 0	73. 1 33. 0	91. 7 52. 3	50.3 + 14.4	110. 7 73. 6
Miles flown. thous, of miles. Express carried. thous, of lb. Passengers carried. number. Passenger-miles flown. thous, of miles. Hotels:		101, 411	7, 585 3, 619 233, 049 110, 983	8, 127 4, 320 265, 175 124, 256	8, 288 4, 816 280, 914 132, 985	8, 323 4, 549 282, 103 133, 267	8, 410 4, 834 297, 760 140, 746	8, 881 5, 261 320, 096 150, 013	9, 303 5, 335 338, 059 156, 873	9, 215 5, 385 321, 616 153, 980	9, 511 5, 171 322, 099 155, 826	9, 308 5, 110 301, 253 145, 105	9, 152 5, 492 283, 537 137, 122	9, 335 4, 897 285, 283 141, 474
Average sale per occupied room dollars. Rooms occupied percent of total. Restaurant sales index 1929=100. Foreign travel:	3. 84 88 165	3. 60 81 131	3. 66 82 136	3. 56 83 140	3. 86 83 156	3. 55 85 162	3. 70 84 174	3. 66 79 180	4. 04 86 200	3. 96 86 178	3. 95 86 167	4. 02 86 171	3. 81 81 158	3. 82 87 160
U. S. citizens, arrivals number U. S. citizens, departures do Emigrants do Immigrants do Passports issued control do	11, 587	6, 442 4, 879 398 1, 782 11, 628	6, 969 5, 527 480 1, 504 7 3, 504	7, 285 5, 178 336 1, 815 12, 178	9, 693 5, 461 385 1, 933 12, 772	11, 601 5, 361 336 2, 177 10, 334	12, 709 6, 238 500 2, 152 9, 564	8, 215 5, 459 563 2, 192 9, 700	6, 848 4, 326 382 2, 320 11, 763	6, 803 4, 396 540 2, 612 6, 711	7, 303 4, 691 465 2, 777 8, 162	9, 156 4, 983 343 2, 771 16, 952	11, 334 4, 549 335 2, 436 15, 433	7, 348 4, 670 393 2, 097 17, 875
National parks, visitorsdo Pullman Co.: Revenue passenger-milesthousands. Passenger revenuesthous of dol.	20, 101	13, 364 2,036,175 11, 018	14, 638 1,849,643 10, 151	17, 751	32, 270 2,126,103 11, 627	45, 669 2,105,321 11, 797	67, 345 2,186,161 12, 132	135, 407 2,192,301 12, 007	148, 957 2,364,069 12, 904	97, 667 2,250,820 12, 338	55, 696	23, 851	17, 256	19, 170

Revised. Preliminary. Annother the same companies as for 1942, see note marked "" on p. S-21 of the April 1943 Survey.

Seasonal factors for freight carloadings revised beginning 1939 or 1941; for coal the seasonal factor was fixed at 100 beginning May 1941; revisions are available on request. Revised data for local transit lines cover revenues of all local transit lines in the United States including all common carrier motor bus lines excepting long-distance interstate motor carriers. Monthly averages for earlier years are: 1942, 86,667, and 1941, 66,695; mothly data will be shown in a subsequent issue.

*New series. For data beginning 1929 (or the transportation indexes, see pp. 26 and 27, table 5, of the May 1943 Survey (small scattered revisions have been made in the index for oil and gas beginning 1941, as published in the Survey prior to the December 1943 issue; revisions are available on request).

onthly statistics through December 1941, together with explanatory notes and references to the sources of the	1944						194	3						1944
data, may be found in the 1942 Sup- plement to the Survey	Febru- ary	Janu- ary	Febru- ary	March	A pril	May	June	July	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary
TR	ANSPO	RTAT	NOI	AND	COMM	IUNIC	CATIO	NS—(Continu	ed				
COMMUNICATIONS							-				-			
Celephone carriers: Operating revenues thous. of dol. Station revenues do Tolls, message do Operating expenses do		83, 610 50, 274 90, 310	142, 578 82, 425 48, 286 87, 591	150, 342 85, 287 53, 122 93, 783	147, 946 84, 941 51, 144 92, 897	149, 989 84, 733 53, 089 96, 127	149, 020 85, 561 51, 841 96, 624	152, 523 84, 426 56, 253 98, 439	152, 548 84, 501 56, 373 97, 502	152, 650 85, 543 55, 305 98, 231	155, 475 86, 772 56, 685 98, 269	155, 133 87, 486 55, 572 102, 477	161, 296 88, 830 59, 599 110, 537	
Net operating incomedododododo			21, 298 22, 947	21, 090 23, 124	21, 009 23, 285	20, 791 23, 408	20, 098 23, 510	21, 240 23, 595	20, 758 23, 685	21, 386 23, 777	21, 611 23, 870	19, 621 23, 966	21, 176 24, 003	
Operating revenues, totalthous. of dol. Telegraph carriers, totaldo Western Union Telegraph Co., revenues		1 13, 138	1 13, 663 1 12, 729	1 15, 768 1 14, 677	1 16, 023 1 14, 766	1 16, 234 1 14, 997	1 16, 459 1 15, 253	1 16, 792 1 15, 563	1 16, 750 1 15, 553	¹ 16, 585 ¹ 15, 422	116, 472 115, 233	1 16, 046 1 14, 765	1 18, 410 1 16, 903	16, 7 15, 3
from cable operationsthous. of dolCable carriersdodoOperating expensesdoNet operating revenuesdoNet income trans. to carned surplusdo		1 894 1 r 1, 126 1 r 11, 751 1 r 557 4 199	1 793 1 934 1 11, 111 1 618 4 86	1 1,091 1 12,165 1 1,672 742	1 933 1 1, 257 1 12, 101 1 1, 951 824	1 934 1 1, 237 1 12, 409 1 1, 865 4 1, 323	1 1, 206 1 12, 673 1 1, 821 397	1 955 1 1, 229 1 13, 502 1 1, 310 364	1 976 1 1, 198 1 14, 886 1 d 27 471	11, 027 11, 163 113, 538 11, 106 304	1 951 1 1, 239 1 13, 185 1 1, 435 343	1 960 1 1, 281 1 12, 611 1 1, 607 548	1 1, 289 1 1, 508 1 12, 629 1 3, 739 1, 413	1, 0 1, 4 12, 8 2, 8
Radiotelegraph carriers, operating revenues thous. of dol		1,092	1,033	1,094	1,095	1, 116	1,008	1, 105	1, 103	1, 112	1,160	1, 178	1,360	1,
·	1	CHEM	IICAL	S ANI) ALL	IED I	PROD	UCTS		<u> </u>			<u> </u>	
CHEMICALS														
Iethanol, prices, wholesale: Wood, refined (N. Y.)dol. per gallon Synthetic, pure, f. o. b. worksdo xplosives, shipmentsthous. of lb ulphur production (quarterly):	0. 63 . 28 36, 509	0. 58 . 28 33, 392	0. 58 . 28 35, 282	0. 58 . 28 39, 337	0. 62 . 28 38, 588	0. 63 . 28 36, 154	0. 63 . 28 36, 853	0. 63 . 28 36, 570	0. 63 . 28 42, 022	0. 63 . 28 42, 020	0. 63 . 28 38, 734	0. 63 . 28 36, 149	0. 63 . 28 36, 672	35,
Louisiana long tons Texas do ulfuric acid, price, wholesale, 66°, at works dol. per short ton	16. 50	16. 50	16. 50	139, 505 525, 106 16, 50	16. 50	16. 50	172, 935 491, 676 16. 50	16, 50	16. 50	189, 380 426, 052 16. 50	16. 50	16. 50	128, 385 545, 246 16, 50	1
FERTILIZERS	20.00									20.00			10.00	
onsumption, Southern States thous. of short tons rice, wholesale, nitrate of soda, crude, f. o. b.	1, 165	1,006	1, 325	1, 281	800	387	117	87	140	251	350	430	596	1,
cars, port warehouses dol. per cwt. otash deliveries short tons	1. 650	1. 650 61, 637	1. 650 56, 586	1. 650 64, 616		1. 650 32, 543	1. 650 67, 006	1. 650 59, 250	1.650 57,471	1. 650 59, 115	1. 650 58, 492	1	1. 650	1.
Productiondo		573, 097 1,129,912	570, 858 1,008,719	608, 525 828, 750	550, 459 602, 116	578, 679 589, 201	578, 543 735, 590	549, 718 806, 453	602, 644 843, 177	7 572, 766 887, 729	7 599, 346 7 888, 889	653, 066 880, 942	634, 167 911, 273	653, 980,
NAVAL STORES														
cosin, gum: Price, wholesale "H" (Savannah), bulk dol. per cwt. Receipts, net, 3 ports	4, 33 3, 957 108, 083	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	4. 00 16, 748 202, 298	3. 95 16, 774 189, 392	4. 04 11, 943 177, 795	12, 051	4. 02 11, 395 150, 513	5 131
urpentine, gum, spirits of: Price, wholesale (Savannah)†_dol. per gal. Receipts, net, 3 portsbbl. (50 gal.). Stocks, 3 ports, end of monthdo	. 77 776 91, 366	. 64 2, 102 57, 627	. 63 1, 105 55, 071	. 64 1, 548 51, 321	. 64 5, 892 54, 095	. 63 8, 035 58, 481	. 66 10, 508 66, 518	. 67 15, 012 79, 784	. 67 9, 239 84, 851	. 66 7, 484 89, 681	. 68 3, 427 96, 586		. 75 3, 175 96, 615	93
OILS, FATS, AND BYPRODUCTS animal, including fish oil:								ļ						
Animal fats: 1 Consumption, factory thous of lb- Production do Stocks, end of month do Greases: 1	_	263, 560	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	256, 596	123, 033 232, 288 332, 372	126, 520 239, 050 303, 992	330, 514	111, 507 332, 789 353, 608	119 364 433
Consumption, factory do Production do Stocks, end of month do		49, 935 45, 599 107, 104	57, 593 45, 136 96, 683	61, 067 45, 023 87, 460	59, 857 46, 031 81, 186	61, 158 47, 807 81, 770	57, 890 49, 873 82, 475	45, 419 49, 310 100, 480	47,851	68, 018 44, 882 89, 991	53, 580 46, 047 86, 383	55, 874	56, 610	
Fish oils:† Consumption, factory do- Production do- Stocks, end of month do-		13, 164	13, 890 4, 304 204, 704	12, 483 736 197, 053	15, 326 1, 169 195, 551	21, 965 2, 637 177, 148	21, 589 12, 767 158, 764	13, 838 14, 776 155, 910	24, 120	15, 311 45, 916 177, 759	15, 598 14, 811 182, 696	18, 405	14, 296	12
Vegetable oils, total:: Consumption, crude, factorymil. of lb.		332	339 359	344 352	313 321	276 274	293 270	225 220	261	300	361 433	381	371	208
Production	_1	922	936 438	967 446	923 445	880 423	788 400	749 359	734	759 266	1	879	891	
Coconut or copra oil: Consumption, factory:; Crudethous. of lb. Refineddo	_	6, 132		7, 422 3, 859	7, 308 3, 690	9, 691 5, 019	18, 970 8, 458							

Revised. 4 Deficit.

1 Beginning January 1943 data have been compiled on the basis of a new accounting system; available data on the new basis for January-November 1942 are shown in footnotes in the September 1943 to March 1944 Surveys; December 1942 figures on the new basis are as follows: Operating revenues—total, 16,321; telegraph carriers, total, 14, 996; Western Union cable operations, 1,104; cable carriers, 1,325; operating expenses—no comparable data; net operating revenues—1,853; complete 1942 data on the old basis, comparable with figures for earlier years, are available in the March and April 1943 issues.

1 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.

1 Price of crude sodium nitrate in 100-pound bags, 1, 0, b. cars, Atlantic, Gulf, and Pacific port warehouses. This series has been substituted beginning 1935 for the series shown in the 1942 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 "0" on p. S-33 of the May 1943 Survey. Prices are quoted per ton and have been converted to price per bag.

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

1 Revised series. The turpentine price shown beginning with the April 1943 Survey is the bulk price; data shown in earlier issues represent 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 of the total production, including T. V. A., for

1941, together with explanatory notes and references to the sources of the data, may be found in the 1942 Sup-	1944 Febru-	Janu-	Febru-	,, ,	, , , l	75	19		, l	Sep-	Octo-	Novem-	Decem-	Janu-
plement to the Survey	ary	ary	ary	March	April	Мау	June	July	August	tember	ber	ber	ber	ary
	CHEN	IICAI	S AN	D ALI	LIED	PROD	UCTS-	-Cont	inued					
OILS, FATS, AND BYPRODUCTS-Con.														
Coconut or copra oil—Continued. Production:		0.000	0.004	15.510	14.053		0.050		11 407					
Crude‡thous. of lb_ Refineddo Stocks, end of month:‡		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	11, 437 8, 952	16, 255 6, 955	17, 863 6, 041	8, 941 7, 768	8, 356 7, 644	12, 40 7, 82
Crudedo Refineddo		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	153, 142 3, 682	151, 234 3, 910	149, 443 4, 302	135, 051 4, 120	123, 554 5, 230	116, 55 3, 16
Cottonseed: Consumption (crush)_thous. of short tons Receipts at millsdo	332 74	530 181	7 398 7 104	7 333 7 63	, 215 , 29	r 142 r 23	r 93 r 20	7 60 47	133 391	506 1, 158	624 1, 086	622 674	562 312	45 12
Stocks at mills, end of monthdo Cottonseed cake and meal:	669	1,051	r 757	7 481	r 295	r 176	7 104	90	349	1,001	1, 463	1, 514	1, 263	92
Production short tons Stocks at mills, end of month do Cottonseed oil, crude:		235, 939 75, 613	* 176, 537 * 58, 507	r 147, 004 r 39, 532	7 95, 900 7 38, 332	7 64, 853 7 36, 321	r 41, 626 r 29, 427	r 28, 509 r 18, 542	58, 978 29, 241	229, 598 48, 512	286, 825 56, 692	289, 954 65, 353	262, 000 67, 654	214, 52 71, 46
Production thous. of lb. Stocks, end of month do Cottonseed oil, refined:	106, 459 139, 678	166, 218 154, 022	7 123, 484 7 138, 545	, 105, 585 , 117, 769	7 68, 827 7 90, 765	7 45, 758 7 66, 027	7 30, 494 7 39, 350	7 19, 651 7 23, 283	40, 010 32, 588	152, 861 80, 894	190, 804 114, 532	192, 047 135, 493	176, 664 148, 107	145, 24 148, 83
Communities fratament		132, 710 30, 050	145, 702 26, 132	134, 575 25, 187	112, 241 15, 624	93, 763 9, 917	82, 858 9, 736	7 83, 318 7 15, 051	107, 654 20, 650	105, 893 23, 852	117, 494 28, 927	113, 205 26, 196	96, 089 20, 787	93, 39 22, 15
In oleomargarine do. Price, wholesale, summer, yellow, prime (N. Y.) dol. per lb. Production thous of lb. Stocks, end of month do.	. 140 117, 353	.140 155,405	. 140 - 134, 341	. 140	. 140 - 92, 597	. 140	. 140 - 51, 999	, 140 + 34, 343	.140 27,839	. 140 90, 451	. 140 151, 409	. 140 167, 545	. 140 148, 777	. 14
'iaxseed:	339, 365	338, 312	324, 721	321, 577	300, 949	7 270, 593		207, 409	139, 909	126, 583	164, 931	219, 244	265, 103	132, 43 314, 35
Duluth: Receipts thous of bu Shipments do Stocks do	180 18	24 0	24 2	10	104 173	252 329	252 547	32 515	522 145	3, 173 1, 899	3, 723 2, 009	876 2, 214	339 539	7 2
		940	963	972	904	827	532	49	426	1,701	3, 415	2,077	1,878	1,92
Receipts do Shipments do Stocks do	894 182 2,771	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	4, 988 801 100	8, 982 855 3, 159	4, 377 179 4, 146	1, 683 371 4, 196	1,059 246 3,701	83 34 3, 13
Oil mills:† Consumptiondo Stocks, end of monthdo] '	3, 713	3, 582	3, 383	3, 264	2, 688 2, 993	3, 713	3, 109	3, 515	5, 501	5, 164	5, 195	5, 125	4,76
Stocks, end of month	3. 05	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, 815 3. 05	10, 133 3. 02	13, 967 3. 05	14, 818 2. 99	15, 869 3. 05	18, 240 3. 06 1 52, 008	15, 76 3. 0
Linseed cake and meal: Shipments from Minneapolisthous. of lb	50, 760	60, 660	45, 180	44, 100	46, 320	41, 520	45, 180	32, 820	40, 980	53, 040	51, 660	53, 040	50, 520	53, 22
inseed oil: Consumption, factorytdodo Price, wholesale (N. Y.)dol. per lb	. 151	37, 820 . 134	41, 558 . 143	46, 320 . 153	44, 375 . 157	44, 265 . 155	48, 780 . 153	43, 161 . 153	46, 247 . 153	44, 022 . 153	48, 472 . 153	46, 042 . 152	43, 429 . 151	46, 56
Production thous. of lb. Shipments from Minneapolisdo Stocks at factory, end of monthdo	26, 820	71, 780 26, 280 289, 245	69, 346 28, 560	63, 214 38, 100 288, 551	62, 298 39, 360	50, 691 40, 380 228, 796	71, 316 36, 060 191, 855	60, 976 29, 340	67, 981 27, 120 177, 211	105, 006 31, 440 182, 352	98, 720 32, 700 244, 660	98, 134 30, 780	97, 982 33, 060	90, 88 25, 80 287, 25
oybeans: Consumptiontthous, of bu		12, 293	278, 601 12, 215	13,066	263, 561 14, 892	13, 635	12,709	189, 798	9, 853	8, 234	8, 129	261, 327 10, 331	276, 773 11, 894	13, 25
Stocks, end of monthdo		31, 353	28, 782	28, 325	26, 230	20, 607	17, 246	14, 692	9, 048	4,763	28, 024	42, 391	1 195, 762 45, 436	40, 20
loybean oil: Consumption, refined:thous. of lb Production:		62, 320	80, 168	95, 622	89, 614	80, 903	93, 025	66, 462	89, 617	74, 419	70, 678	70, 266	66, 147	74, 71
Crude‡dododoStocks, end of month:		109, 704 73, 875	107, 739 89, 103	115, 321 96, 989	131, 833 105, 341	122, 746 100, 182	114, 814 109, 617	96, 341 70, 707	91, 238 86, 365	76, 301 77, 429	73, 729 68, 910	87, 549 68, 574	98, 400 78, 667	111, 99 86, 41
Crudedododo		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, 937 93, 289	120, 657 90, 596	104, 518 89, 853	100, 485 81, 702	97, 655 75, 481	97, 075 84, 122	115, 55 90, 56
oleomargarine: Consumption (tax-paid withdrawals) \$_do Price, wholesale, standard, uncolored (Phi-		• 5 4, 315	r 50, 989	r 57, 487	r 32, 374	r 20, 653	r 24, 511	31, 082	38, 144	46, 676	57, 123	49,014	41, 326	44, 76
Production thous. of lb	. 165	. 150 r 61, 978	. 163 r 62, 986	. 170 70, 042	. 165 43, 120	. 165 - 30, 774	. 165 r 36, 056	. 165 43, 956	. 165 53, 950	. 165 50, 606	. 165 58, 336	. 165 52, 415	. 165 49, 742	. 16 55, 23
thortenings and compounds: Productiondododododo		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, 535 53, 167	119, 239 55, 065	117, 424 45, 261	121, 642 46, 796	119, 862 47, 150	103, 151 46, 258	109, 57 52, 42
Vegetable price, wholesale, tierces (Chicago) dol. per lb	. 165	. 165	. 165	. 165	. 165	. 165	. 165	. 165	.165	. 165	. 165	. 165	. 165	. 16
PAINT SALES														
Dalcimines, plastic and cold-water paints: Calciminesthous. of dol Plastic paintsdo		114 45	104 34	123 42	128 45	121 43	157 41	91 34	134 41	100 32	96 36	84 28	90 22	10
Cold-water paints: In dry formdoIn paste form, for interior usedo	1 .	154	169	234	235	266	2 83	251	286	251	261	184	174	13
In paste form, for interior usedo Paint, varnish, lacquer, and fillers: Totaldo	1	360 37, 843	443 38, 392	590 46, 398	611 50, 923	565 51, 435	497 55, 482	422 50, 107	414 51, 059	426 49, 377	369 49, 565	340 46, 968	325 41,072	33 43, 88
Classified, totaldododo		33, 677 16, 221	34, 530 16, 726	42, 123 19, 897	46, 221 20, 907	46, 710 21, 830	50, 282 22, 750 27, 532	45, 369 21, 344 24, 025	46, 166 22, 902	44, 639 21, 639	44, 698 22, 309	42, 596 21, 825	37, 091 20, 549	39, 25 20, 08
Tradedo Unclassifieddo		17, 456 4, 166	17, 804 3, 862	22, 225 4, 275	25, 313 4, 702	24, 880 4, 725	5, 199	24, 025 4, 738	23, 264 4, 893	23, 000 4, 738	22, 389 4, 867	20, 771 4, 372	16, 542 3, 982	19, 17 4, 62
		F	ELECT	RIC I	POWE	R AN	D GAS	3						
ELECTRIC POWER¶			1									! !		Ī
Production, totalmil. of kwhr_	18, 812	17, 651	16, 110	17, 829	17, 238	17, 865	18, 080	18, 668	19, 206	18, 833	19, 565	19, 481	20, 265	r 19, 94
Fuel do do do do do do do do do do do do do	13, 169 5, 643	11, 255 6, 396	10, 220 5, 890	11, 205 6, 623	10, 474 6, 764	10, 669 7, 196	11, 599 6, 481	12, 458 6, 210	13, 315 5, 891	13, 472 5, 361	14, 061 5, 504	13, 438 6, 043	14, 680 5, 585	14, 28 r 5, 66
By type of producer: Privately and municipally owned electric utilitiesmil. of kwhr. Other producersdo	16, 003	15, 170	13, 936	15, 377 2, 451	14, 824	15, 276 2, 589	15, 521 2, 558	15, 999 2, 669	16, 480 2, 726	16, 056	16, 647	16, 536 2, 945	17, 310 2, 955	17,00
_		ave been	made in		or 1941 ar	d 1942 for	the indic	ated serie	s on oils	and oilsee	ds; revisi	ons are av	ailable or	reques

Monthly statistics through December 1941, together with explanatory notes	1944						19	43						1944
and references to the sources of the data, may be found in the 1942 Supplement to the Survey	Febru- ary	Janu- ary	Febru-	March	April	Мау	June	July	August	Septem- ber	Octo- ber	Novem- ber	Decem- ber	Janu- ary
]	ELECT	rric :	POWE	R AN	D GA	S—Cor	ntinue	1	!			!	
ELECTRIC POWER—Continued		1		-										<u> </u>
Sales to ultimate customers, total (Edison Electric Institute)		14, 881 2, 678 174	14, 394 2, 519 176	14, 810 2, 385 171	14, 782 2, 318 195	14, 758 2, 240 219	15, 240 2, 241 299	15, 412 2, 233 332	15, 880 2, 219 366	16, 122 2, 326 328	16, 347 2, 358 314	16, 504 2, 474 204	16, 922 2, 622 216	
Small light and power. do Large light and power. do Street and highway lighting do Other public authorities. do Railways and railroads. do Interdepartmental do Revenue from sales to ultimate customers Fedison Flactric Institute). thosy of dol		2, 470 8, 021 202 580 671 85	2, 381 7, 793 182 655 608 79	2, 334 8, 369 176 638 653 84	2, 349 8, 409 160 671 596 84	2, 307 8, 458 148 732 576 78	2, 385 8, 801 138 743 555 78	2, 460 8, 849 143 751 565 79	2, 478 9, 224 155 802 561 76	2, 505 9, 339 168 826 552 78	2, 432 9, 505 186 880 591 81	2, 480 9, 528 199 917 619 83	2, 589 9, 578 214 915 699 89	
Revenue from sales to ultimate customers (Edison Electric Institute)thous. of dol.		260, 780	253, 645	250, 823	250, 156	246, 789	251, 566	253, 900		261, 045	263, 087	267, 839	274, 761	
GAS† Manufactured gas: Customers, total		13, 033 14, 437	10, 575 9, 735 380 449 45, 396 18, 647 12, 405 13, 969	10, 537 9, 707 361 457 45, 037 18, 696 10, 803 15, 178	10, 523 9, 678 378 455 42, 716 17, 796 9, 060 15, 524	10, 581 9, 733 386 451 39, 175 17, 181 7, 382 14, 308	10, 589 9, 755 373 449 35, 115 17, 925 3, 220 13, 711	10, 612 9, 794 355 451 32, 846 17, 248 1, 957 13, 338	10, 694 9, 878 354 451 31, 833 16, 574 1, 455 13, 569	10, 706 9, 884 367 447 33, 412 17, 847 1, 599 13, 698	10, 639 9, 803 390 435 37, 266 19, 067 3, 442 14, 442	10, 578 9, 742 397 431 41, 610 17, 297 8, 991 14, 962		
thous, of dol. Domestic		40, 990 23, 938 8, 349 8, 479	39, 816 22, 899 8, 304 8, 401	39, 035 22, 814 7, 413 8, 592	37, 027 22, 574 5, 656 8, 580	35, 456 23, 041 4, 080 8, 158	33, 445 23, 273 2, 319 7, 715	31, 976 22, 817 1, 481 7, 544	31, 103 22, 205 1, 192 7, 550	32, 574 23, 327 1, 439 7, 656	35, 520 24, 569 2, 664 8, 102	37, 502 23, 602 5, 053 8, 635		1
Customers, total thousands. Domestic do Industrial and commercial do Sales to consumers, total mil. of cu. ft. Domestic do Indl., coml., and elec. generation do		601 193, 526 69, 577	8, 448 7, 850 596 195, 113 68, 206 123, 048	8, 498 7, 892 604 190, 074 63, 627 122, 497	8, 477 7, 878 596 168, 846 50, 589 116, 562	8, 493 7, 894 596 151, 572 36, 150 112, 028	8, 471 7, 891 578 139, 883 26, 7 56 109, 605	8, 516 7, 930 583 135, 194 20, 772 111, 004	8, 498 7, 924 572 137, 971 19, 573 114, 199	8, 538 7, 958 578 143, 479 21, 080 118, 299	8, 559 7, 958 598 154, 212 27, 929 122, 185	8, 667 8, 041 624 175, 637 43, 931 127, 244		
Revenue from sales to consumers, total thous. of dol Domestic		70, 863 42, 659 27, 730	69, 367 41, 204 27, 598	66, 449 38, 783 27, 055	57, 173 32, 133 24, 777	48, 026 24, 689 22, 898	41, 476 19, 656 21, 421	38,710 16,602 21,577	37, 636 15, 360 21, 808	38, 611 15, 844 22, 313	44, 471 20, 016 23, 994	54, 980 28, 420 26, 027		
]	FOODS	TUFF	SAN	D TO	BACC)					-	
ALCOHOLIC BEVERAGES														
Fermented malt liquor:† Productionthous. of bbl Tax-paid withdrawalsdo Stocks, end of monthdo. Distilled spirits:	5, 652 5, 531 7, 638	4, 428 4, 244 8, 119	5, 272 4, 597 8, 568	5, 914 5, 570 8, 656	6, 013 5, 712 8, 701	5, 875 6, 105 8, 217	7, 532 7, 170 8, 286	7, 329 7, 421 7, 893	6, 898 7, 221 7, 346	7, 348 6, 690 7, 733	6, 641 6, 284 7, 844	5, 758 5, 816 7, 509	6, 326 5, 766 7, 754	5, 788 5, 515 7, 832
Apparent consumption for beverage purposes† thous of wine gal. Production thous of tax gal. Tax-paid withdrawals do Stocks, end of month do Whisky:†	784 6, 378 388, 343	12, 217 880 10, 267 479, 194	12, 779 1, 192 9, 055 470, 234	13, 746 845 10, 054 461, 108	11, 942 672 8, 665 453, 148	10, 459 467 7, 361 445, 915	9, 768 515 7, 180 439, 509	10, 627 444 7, 092 432, 654	10, 452 733 7, 235 426, 204	11, 389 3, 439 7, 258 419, 040	13, 250 7, 838 7, 554 412, 620	13, 793 4, 264 8, 078 405, 859	13, 534 1, 628 7, 581 399, 197	984 6, 259 393, 912
Production do Tax-paid withdrawals do Stocks, end of month do Rectified spirits and wines, production, total† thous. of proof gal	4, 510 374, 485	461, 689	6, 135 453, 382	6, 647 444, 880	5, 771 437, 521	4, 725 430, 917	4, 783 424, 825	4, 639 418, 532	1	405, 894	1	392, 063	5, 408 385, 349 6, 410	3, 933 379, 991 5, 265
Whisky do Still wines: 1 Production thous of wine gal Tax-paid withdrawals do do do do do do do do do do do do do	4,784	5, 185 4, 619 5, 438 9, 070	4, 864 4, 238 5, 329 8, 591	5, 541 4, 790 3, 595 8, 330	4, 803 4, 074 2, 930 8, 068	4, 613 3, 917 1, 527 7, 121	5, 015 4, 271 2, 533 7, 059	4, 898 4, 308 3, 579 6, 589	5, 331 4, 701 8, 112 6, 997	5, 081 4, 551 51, 690 6, 576	5, 354 4, 328 110, 335	5, 811 4, 987 45, 191 6, 907	5, 662 13, 701 7, 308	4, 528
Stocks, end of month do Sparkling wines:† Production do Tax-paid withdrawals do Stocks, end of month do		131, 946 41 66	79 62 737	114, 180 156 77 814	106, 172 112 80 845	99, 555 129 97 853	91, 031 136 96 882	90, 629 126 92 912	84, 561 76 91	94, 211 92 102 879	6, 868 137, 591 75 118 833	145, 993 127 142 815	138, 491 116 176 736	
DAIRY PRODUCTS														
Butter, creamery: Price, wholesale, 92-score (N.Y.).dol. per lb. Production (factory)†thous. of lb. Stocks, cold storage, end of monthdo Cheese:	105, 659	1, 476 123, 075 15, 607	1, 480 122, 012 12, 327	1. 485 140, 075 16, 676	1, 476 150, 185 30, 190	1, 475 190, 535 82, 761	1, 434 202, 195 157, 540	1, 425 181, 335 210, 546		1, 425 126, 485 232, 497	1, 425 107, 645 211, 229	1, 423 92, 965 178, 750	1, 423 97, 650 154, 577	1, 423 105, 400 130,246
Price, wholesale, American Cheddars (Wisconsin). Production, total (factory)†thous. of lb. American whole milk†do Stocks, cold storage, end of monthdo American whole milkdo Condensed and evaporated milk: Prices, wholesale, U. S. average: Condensed (sweetened)dol. per case. Evaporated (unsweetened)do	. 233 171, 900 144, 770	. 233 r 61, 150 45, 720 113, 797 97, 103	. 233 60, 375 46, 945 93, 379 76, 678	. 233 74, 345 58, 035 77, 615 64, 890	. 233 83, 590 66, 740 79, 464 65, 843	. 233 109, 410 87, 560 97, 327 80, 495	. 233 116, 280 97, 600 144, 867 117, 094	. 283 106, 450 87, 340 182, 967 150, 245	77, 185 209, 365	. 233 83, 590 65, 950 218, 270 181, 627	. 233 73, 170 54, 560 223, 697 193, 396	. 233 58, 430 41, 340 202, 889 177, 180	. 233 59, 675 41, 610 175, 507 150, 709	. 233 61, 920 44, 500 r 167,681 r 142,610
Prices, wholesale, U. S. average: Condensed (sweetened) dol. per case. Evaporated (unsweetened)do	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			5. 84 4. 15		5. 84 4. 15	

^{*}Revised.

Reflects all types of wholesale trading for cash or short-term credit. Base ceiling price comparable with data prior to January 1943 is \$0.46¾ through June 3 and \$0.41¾ effective June 4, 1943; these are maximum prices delivered market; sales in market proper are at permitted markups over these prices.

Yhot including data for unfinished and high-proof spirits, which are not available for publication. For rovised data for 1941, see p. S-24 of the February 1943 Survey.

†Minor revisions have been made in data for manufactured and natural gas beginning 1929; revised figures beginning June 1942 are in the August 1943 Survey; earlier revisions are available on request. Revisions for consumption of distilled spirits for beverage purposes, beginning January 1940, are available on request. Revisions in the other alcoholic beverage for 1941 and 1942 not heretofore published are as follows (units as above)—Fermented malt liquors: Tax-paid withdrawals, 1942—Aug., 6,882; Sept., 6,236. Distilled spirits: July, 1941—production, whisky, 7,758; tax-paid withdrawals, total; 8,989; whisky, 6,602. Rectified spirits: 1941—July, total, 5,424; whisky, 4,529; Sept., total, 6,005; whisky, 4,830; Nov., total, 6,691; whisky, 5,793. 1942—Aug., total, 7,569; whisky, 6,665. Still wines: Production, 1941—July, 2,664; Aug., 9,380; Sept., 93,735; Oct., 130,888; Nov., 4,156. Nov., 9,966. Stocks, 1941—July, 111,565; Aug., 106,370; Sept., 136,272; Oct., 183,018; Nov., 193,426. 1942—Sept., 10,165; Oct., 143,052; Nov., 152,345. Sparkling wines: Production, 1941—Aug., 75; Sept., 79; Oct., 17; Nov., 112. 1942—Oct., 66; Nov., 71. Tax-paid withdrawals, 1941—Aug., 72; Nov., 128. 1942—Oct., 124; Nov., 121. Stocks, 1941—July, 806; Aug., 805; Sept., 762; Nov., 718. 1942—Sept., 978; Oct., 915. 1941 and 1942 revisions for the indicated dairy products series are shown in note marked "†" on p. S-24 of the March 1943 Survey and on p. S-35 of the March 1944 issues, respectively.

Monthly statistics through December 1941, together with explanatory notes	1944						194	3						1944
and references to the sources of the data, may be found in the 1942 Sup- plement to the Survey	Febru- ary	Janu- ary	Febru- ary	March	April	May	June	July	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary
	I	FOODS	TUFF	S ANI	TOF	BACCO)—Cor	tinued						
DAIRY PRODUCTS—Continued														
Condensed and evaporated milk—Continued Production:	1	i i												
Condensed (sweetened): Bulk goods*	25, 430 8, 460	21, 735 8, 24 9	19, 835 8, 500	27, 411 9, 45 8	28, 746 10, 500	38, 184 11, 240	40, 288 11, 500	32, 169 9, 204	26, 015 8, 931	23, 463 8, 079	17, 491 9, 151	13, 334 7, 752	17, 584 7, 775	24, 41 7, 75
Stocks, manufacturers', case goods, end of mo.	211, 250	204, 698	210, 315	252, 339	288, 923	376,015	386,000	335, 500	275, 500	232, 763	188, 896	155, 999	168, 100	194, 50
Condensed (sweetened) thous, of lb. Evaporated (unsweetened) do Fluid milk:	6, 134 147, 285	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	10, 7 36 3 76, 7 79	10, 238 329, 364	8, 569 265, 353	7, 039 198, 595	6, 423 181, 876	6, 2 169, 2
Price, dealers', stand. gradedol. per 100 lb. Productionmil. of lb. Utilization in manufactured dairy products	3. 24 8, 584	3.00 8,773	3.08 8,380	3.09 9,734	3. 14 10, 245	3. 16 11, 873	3. 18 12, 576	3. 19 11, 765	3. 20 10, 571	3. 22 9, 255	3. 23 8, 711	3, 23 7, 980	3. 23 8, 277	3. 8, 6
oried skim milk:		3, 645	3, 636	4, 267	4, 655	5, 947	6, 281	5, 621	4, 749	4, 021	3, 436	2, 903	3, 055	3, 3
Price, wholesale, for human consumption	. 140	. 137	. 137	. 138	. 139	. 138	. 139	. 137	. 138	. 138	. 138	. 140	. 139	. 1
U. S. average dol. per lb. Production, total† thous, of lb. For human consumption† do	29, 950 28, 900	29, 378 27, 459	7 30, 950 7 28, 234	41, 500 39, 271	46, 940 44, 306	60, 158 57, 142	67,075 63,675	56,000 53,650	44, 100 42, 350	34, 650 33, 250	24, 765 23, 850	18, 500 17, 675	23, 995 23, 020	26, 3 25, 1
Stocks, manufacturers', end of month, total	27, 480	28,730	· 27, 941	30, 652	33,065	43, 907	56, 428	49,786	46, 458	37, 346	27, 454	21, 639	21, 931	20, 5
For human consumptiondo	27, 198	27,666	7 26, 748	29, 884	32, 3 52	42, 984	55,005	48, 543	45, 665	36, 624	27, 001	21, 344	21, 590	20, 0
FRUITS AND VEGETABLES														
Apples: Production (crop estimate)thous. of bu_							700	079				F 540	1 88, 086	
Shipments, carlot no. of carloads Stocks, cold storage, end of mo thous. of bu	3, 635 10, 535	3, 903 23, 663	4, 909 16, 549	4, 787 9, 403	2, 823 4, 623	1, 858 1, 760	782	972	913	3,548 7,028	5, 670 25, 028	5, 568 25, 475	4, 821 20, 834	7 3, 3
Citrus fruits, carlot shipmentsno. of carloads Frozen fruits, stocks, cold storage, end of		19, 154	17, 513	21, 989	18, 436	17, 464	14, 927	11, 580 162, 034	8, 600 184, 763	6,056	7,003	18, 091 238, 306	23, 263	⁷ 21, 2
month thous. of lb Frozen vegetables, stocks, cold storage, end of	1	172, 103 92, 344	145, 272 74, 821	124, 392 70, 478	98, 967 62, 076	96, 515 56, 689	107, 138 73, 888	100,066	134, 162	223, 965 165, 209	243, 547 190, 243	195, 509	227, 035 185, 803	r 209, 8 r 169, 6
month thous. of lb.	2. 830	2. 379	2. 800	3. 394	3. 460	4. 936	3. 865	2, 925	2. 988	2. 781	2, 725	2. 975	2.806	3. (
Price. wholesale (N. Y.)dol. per 100 lb. Production (crop estimate) thous. of bu. Shipments, carlotno. of carloads.		21, 357	21, 572	23, 593	12, 837	18, 847	27, 124	23. 278	17,757	25, 103	28, 531	22, 937	1 464,656 18, 189	r 24, 7
GRAINS AND GRAIN PRODUCTS			,		,			}			1			
Barley: Prices, wholesale (Minneapolis):								1						İ
No. 3, straight dol. per bu No. 2, malting do	1. 33 1. 37	.80 .96	.83 .97	.86 .98	.85 .99	.84 .99	. 99 1. 08	1. 05 1. 13	1.08 1.18	1. 15 1. 30	1. 18 1. 35	1. 16 1. 32	1. 23 1. 33	1. 1.
Production (crop estimate) thous, of bu.		7, 725	7, 456	8, 969	8, 814	9, 053	12, 603	15, 480	23, 789	19, 860	19, 721	11, 897	1 322,187 9, 267	8, 6
Receipts, principal marketsdo Stocks, commercial, dom., end of mo.do Corn:	13, 910	9,771	9,000	6, 987	7, 224	8, 767	9,028	11,611	17, 548	20, 588	24, 143	22, 691	19, 755	16, 2
Grindings, wet processdo	b 10, 624	11, 387	10, 581	11, 513	11, 167	10, 518	9, 189	9, 243	10, 287	10, 744	b 10, 773	p10, 650	b 10, 694	b 11, 3
No. 3, yellow (Chicago)dol. per bu No. 3, white (Chicago)do Weighted avg., 5 mkts., all gradesdo	1. 15 (a) 1. 13	. 97 1. 09 . 92	.97 1.15 .93	1.01 1.20	1. 03 1. 22 1. 03	1.06 1.23 1.04	1.06 1.23 1.04	(a) (a) 1,03	(e) 1.23 1.04	(e) (c) 1.02	(a) (a) .97	(a) (a) .92	1. 13 (a) 1. 05	(°)
Production (crop estimate) † thous. of bu Receipts, principal markets do		35, 929	37, 303	30, 568	26, 433	22, 507	13, 032	11, 681	21, 500	18, 891	25, 112	28, 929	13,076,159 25, 190	42,
Stocks, domestic, end of month: Commercial do	21, 860	42, 829	48,769	42, 326	29, 463	24, 173	9,663	6, 432	8, 649	7,452	9, 262	12, 156	11,313	17,
On farmstdodo	-	·		1,374,748			799, 235			*359,313			1,996,100	
Price, wholesale, No. 3, white (Chicago) dol. per bu	(a)	. 59	.60	. 64	. 67	. 65	. 69	.71	.71	.77	. 81	. 83	. 81 11,143,867	
Production (crop estimate) †thous.of bu_ Receipts, principal marketsdo	8,720	6, 353	7,894	8, 568	8, 362	10,002	9, 172	11,098	23, 538	20, 303	16, 514	10, 025	8, 447	9,
Stocks, domestic, end of month: Commercialdo On farms†do	10, 029	7, 649	7, 608	6, 182 504, 869	5, 083	8, 761	7,746 \$235,060	7, 270	13, 100	16, 407 935, 710	18, 652	18, 626	15, 890 709, 170	13, 8
Rice: Price, wholesale, head, clean (New Orleans)	-			001,000			200,000			300,710			1, 110	
dol. per lb. Production (crop estimate) † thous. of bu. California:	. 067	. 067	. 967	.067	.067	. 067	. 067	.067	.067	, 067	. 067	. 067	1 70, 025	
Receipts, domestic, rough bags (100 lb.). Shipments from mills, milled ricedo	738, 629 488, 173	470, 922 316, 349	541, 602 290, 039	528, 399 326, 314	395, 030 339, 188	431, 401 401, 271	477, 897 309, 872	325, 079 279, 345	236, 238 158, 880	202, 756 167, 186	617, 952 272, 102		563, 343 337, 983	702, 467,
Stocks, rough and cleaned (in terms of cleaned rice), end of more bags (100 lb.). Southern States (La., Tex., Ark., Tenn.):			421, 529	416, 408	335, 955	255, 036	248, 106	162, 164		115, 773	241, 643		1	387,
Receipts, rough, at mills thous. of bbl. (162 lb.).	566	1, 365	907	541	220	171	125	18	464	1,605	3, 379	2,978	1, 145	
Shipments from mills, milled rice thous, of pockets (100 lb.).	982	1 '	1, 101	1, 337	792	649	455	438	ļ	1,075	1,838	1	1	1,
Stocks, domestic, rough and cleaned (in terms of cleaned rice), end of month	i													
thous. of pockets (100 lb.).			2, 685	1,964	1, 434	974	661	243	435	1, 023	2, 734	1		1
Price, wholesale, No. 2 (Mpls.) dol. per bu. Production (crop estimate) t. thous. of bu.		- 	.79	.83	.81	.87	. 94	1.01					_ 1 30, 781	
Receipts, principal marketsdo Stocks, commercial, dom., end of modo	1, 573 20, 509	802 19, 924	1, 345 19, 645	2, 943 20, 458	1,818 21,053	3, 909 22, 656	3, 438 23, 309			1, 419 22, 907	900 21, 865			

Revised. No quotation. For domestic consumption only, excluding grindings for export. Dec. 1 estimate.

New ised. No quotation. For domestic consumption only, excluding grindings for export. Dec. 1 estimate.

Necessary is included a constant of the utilization of fluid milk in manufactured dairy products have been revised for all years; revisions resulted from the inclusion of data for dried whole milk and condensed bulk goods and changes in factors used to compute milk equivalent of the manufactured products; revisions are available on request. For 1941 revisions for the other indicated grain series above and on p. 8-27 have been revised as follows: All crop estimates beginning 1929; domestic disappearance of wheat and stocks of wheat in country 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 B-26 of the February 1943 Survey; revised 1941 quarterly or monthly averages for all series other than crop estimates are given on pp. 8-25 and 8-26 of the February 1943 Survey; revised 1941 quarterly or monthly averages for all series other than crop estimates are given on pp. 8-25 and 8-26 of the February 1943 Survey; revised 1941 quarterly or monthly averages for all series other than crop estimates are given on pp. 8-25 and 8-26 of the February 1943 Survey; revised 1940 underly or monthly averages for all series other than crop estimates are given on pp. 8-25 and 8-26 of the February 1943 Survey; the series was subsequently dropped from the Survey and ada were not collected currently from October 1939 to August 1942. Figures for 1939-41 are available on request.

New series 1944 Survey.

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the	1944						194	43						1944
data, may be found in the 1942 Supplement to the Survey	Febru- ary	Janu- ary	Febru- ary	March	April	May	June	July	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary
	F	FOODS	TUFF	S ANI	о тог	BACCO)—Con	tinued			-			
GRAIN AND GRAIN PRODUCTS-Con.														
Wheat: Disappearance, domestictthous. of bu.				260, 323			281,898			342, 759			294, 231	
Prices, wholesale: No. 1. Dark Northern Spring (Minne-													1	
apolis)dol. per bu	1.67	1, 39 1, 54	1.41 1.55	1.44	1. 4 0 1. 52	1. 42 1. 58	1, 41 (•)	1.41 1.66	1.41 1.69	1. 43 1. 72	1.49 1.76	1. 55 1. 67	1. 63 1. 62	1. 6 (a)
No. 2, Hard Winter (K. C.)do Weighted av., 6 mkts., all grades do Production (crop est.), total†.thous. of bu	1. 63 1. 65	1.37 1.36	1.37 1.38	1.40 1.41	1.38 1.39	1.38 1.40	1.37 1.39	1.40 1.42	1.40 1.41	1.46 1.44	1. 52 1. 49	1. 56 1. 56	1. 63 1. 62	1.6
Shring wheat an	1												1836, 298 1306, 692	
Winter wheatdo Receipts, principal marketsdo	52, 395	35, 398	36, 106	47, 528	36, 334	37, 271	56, 041	116, 989	75, 165	50, 852	48, 587	44, 754	1 529, 606 53, 775	42, 94
Stocks, end of month: Canada (Canadian wheat)do	317, 615	447, 094	438, 615	420, 863	409, 388	390, 802	387, 497	386, 589	369,715	361, 780	350, 682	337, 395	322, 995	320, 88
United States, domestic, total ¶†do Commercialdo	115, 870	230, 639	214, 954	898, 118 212, 131	194, 163	173, 113	616, 310 162, 151	221, 287	220, 348	1,109,761 199, 592	178, 541	147, 994	815, 528 136, 267	123, 28
Country mills and elevators do de la Merchant mills de la Merchant mille mills de la Merchant mille				174, 433 123, 455			102,116 104,378			210, 102 125, 255			145, 986 119, 157	
On farmstdo				325, 387			188, 675			519, 310			379, 121	
Grindings of wheatdodo	i	49, 959	44, 286	47, 927	40,668	35, 482	37, 893	40,053	42,828	45, 565	48, 690	48, 699	49, 463	52, 06
Standard patents (Mpls.) §dol. per bbl_ Winter, straights (Kansas City) §do	6. 55 6. 49	6, 33 6, 12	6.35 6.16	6. 38 6. 20	6. 44 6. 11	6. 45 6. 07	6. 43 5. 93	6. 42 6. 02	6.36 6.00	6. 42 6. 40	6. 44 6. 52	6. 44 6. 52	6. 55 6. 49	6. 5
Production (Census): Flour, actualthous, of bbl		11,037	9, 780	10, 569	8, 973	7, 853	8, 384	8, 826	9, 406	10, 053	10, 737	10, 731	10, 884	11, 42
Operations, percent of capacity Offal thous of lb Stocks held by mills, end of month		73.8	70. 7 752, 936	66. 8 818, 299	59, 2 693, 035	54. 0 603, 659	55. 4 643, 084	58. 7 682, 257	62. 1 736, 985	69.3 776,800	71. 1 832, 679	74. 0 835, 600	72. 1 852, 056	78. 901, 48
Stocks held by mills, end of month thous. of bbl.				4, 235		 	5,055	 		4, 949			4, 026	
LIVESTOCK		1					ĺ					1	Ì	
Cattle and calves:		1					 				i i		1.	
Receipts, principal markets thous, of animals	1, 722	1, 616	r 1, 544	1,811	1, 661	1, 597	1, 433	1,616	2, 178	2, 616	3, 005	2, 817	1, 972	1, 96
Shipments, feeder, to 8 corn belt States† thous. of animals_	71	104	85	138	142	99	81	64	160	400	546	382	162	9
Prices, wholesale: Beef steers (Chicago)dol. per 100 lb. Steers, stocker and feeder (K. C.)do	14. 91	14.84	15, 14	15, 54	15.71	15.44	15. 56	15. 32	15. 36	15.45	15.30	15. 10	14.87	14.8
Calves, vealers (Chicago)do	12.95 14.00	12, 67 14, 25	13. 49 14. 63	14. 49 15. 00	14. 58 13. 88	14.60 14.40	14.38 14.63	12, 48 14, 63	12. 17 15. 20	11.81 14.81	11. 36 13. 88	10. 97 13. 90	11. 29 14. 06	11.6 14.0
Hogs: Receipts, principal markets														İ
Prices:	4, 769	3, 439	r 2, 821	3,027	2, 844	3, 321	3, 675	3, 467	3, 016	2,841	3, 278	4, 681	4, 603	5, 27
Wholesale, average, all grades (Chicago) dol. per 100 lb	13. 50	14.78	15.35	15. 59	15. 13	14.44	13.85	13. 56	13.97	14.68	14. 63	13. 64	13. 35	13, 2
Hog-corn ratio † bu. of corn per cwt. of live hogs.	11.4	16.0	16. 2	15.5	14.3	13. 4	12.8	12. 2	12.6	12.9	13.1	12.3	11.5	11.3
Sheep and lambs: Receipts, principal markets									0.000	4.040	4.000	2 000	0.010	0.01
thous, of animals. Shipments, feeder, to 8 corn belt States†	1, 587	1, 946	• 1, 678	1,738	1,603	2,074	1,784	2,446	3,399	4, 248	4,022	3, 208	2, 313	2,01
Prices, wholesale:	99	178	191	221	139	194	151	129	432	927	979	558	141	129
Lambs, average (Chicago) dol. per 100 lb. Lambs, feeder, good and choice (Omaha)	15, 86	15.86	15.91	16. 24	15.98	15.82	15. 22	14, 49	14.06	13.96	13. 75	13. 54	14. 12	15.0
dol. per 100 lb.	13. 27	13. 59	14. 26	14, 91	14. 42	14.07	(4)	(•)	13.47	12.67	11.81	11.35	11.65	12. 50
MEATS Total meats (including lard):													/	
Consumption, apparent mil. of lb Production (inspected slaughter) do	2,021	1, 404 1, 632	1, 213 1, 380	1, 374 1, 490	1,320 1,384	1,397 1,544	1,386 1,603	1,442 1,690	1,319 1,572	1, 488 1, 567	1, 504 1, 680	1, 755 2, 014	1, 651 2, 130	1, 75' 2, 189
Stocks, cold storage, end of monthdo Miscellaneous meatsdo	1, 607 151	913 81	956 84	1, 490 909 79	1, 364 864 86	880 94	924 100	998 116	985 113	795 106	761 104	846 114	1, 073 137	7 1, 31- 7 14
Beef and veal:	101	546, 821	499, 481	534, 497	475, 877	482, 234	433, 087	493, 360	557, 347	626, 759	668, 772	622, 860	596, 184	609, 53
Consumption, apparentthous, of lb_ Price, wholesale, beef, fresh, native steers (Chicago) dol per lb	. 200	. 220	. 220	. 220	. 220	, 220	. 212	. 200	.200	. 200	. 200	. 200	. 200	. 200
(Chicago) dol. per lb. Production (inspected slaughter) thous of lb. Stocks, beef, cold storage, end of mode	584, 953 276, 321	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 88, 046	552, 554 101, 254	628, 439 112, 300	684, 459 134, 694	675, 952 186, 326	645, 986 226, 755	630, 711
Lamb and mutton:		58, 877	52, 424	56, 571	59, 279	65, 380	61, 439	74, 707	83, 480	1	90, 619	74, 232	1	68, 700
Consumption, apparent	64, 169 32, 272	71, 225 24, 885	63, 412 19, 748	64, 804 12, 571	64, 101 11, 649	69, 941 10, 284	65, 929 7, 808	78, 136 9, 660	89, 478 13, 777	87, 404 98, 228 17, 704	104, 485 23, 207	94, 356 31, 267	71, 622 93, 641 33, 172	81, 52 7 34, 599
Pork (including lard):	_	797, 985	660, 876	783, 126	784, 700	849, 521	891, 267	874, 175	678, 505	773, 771	744, 242	1,058,232	982, 992	1,079,148
Consumption, apparentdoProduction (inspected slaughter)doPork:	1,372,192	1,037,942	826, 672	891, 478	853, 259	1,015,157	1,115,854	1,125,954	929, 828	840, 251	891, 077	1,243,399		
Prices, wholesale (Chicago): Hams, smokeddol. per lb	. 258	. 293	293	. 293	. 293	. 293	. 293	. 258	. 258	. 258	. 258	. 258	. 258	. 25
Fresh loins, 8-10 lb. averagedo Production (inspected slaughter) thous. of lb	. 256 1,017,973	. 284 793, 048	. 284 638, 132	. 284 703, 700	. 284 670, 622	. 284 771, 300	. 270 853, 729	. 256 851, 814	. 256 703, 109	. 256 646, 802	. 256 687, 405	. 256 954, 017	. 256 1,034,216	. 25 1,111,86
Stocks, cold storage, end of monthdo Lard:	792, 672	588, 419	627, 399	591, 597	524, 049	519, 798	513, 784	544, 297	497, 164	363, 615	341, 432	383, 118	514, 247	, 646, 63
Consumption, apparentdo		125, 961	100, 203	84, 976	72, 411	105, 244	58, 421	103, 087	50, 961	133, 976	104, 203	182, 607	151, 400	122, 91
Prime, contract, in tierces (N. Y.)	. 139	. 139	. 139	. 139	. 139	. 139	. 139	. 139	. 139	. 139	. 139	. 139	. 139	. 139
Refined (Chicago)do Production (inspected slaughter) thous, of lb	. 146 259, 054	. 146 178, 549	. 146 137, 304	. 146 136, 444	. 146 132, 836	. 146 177, 699	. 146 191, 028	200, 072	. 146 165, 420	. 146 140, 997	. 146 148, 249	. 146 210, 948	. 146 260, 110	. 146
Stocks, cold storage, end of monthdo	354, 267	111, 867 1 estimate	122, 240	128, 264	149, 141	166, 129	220, 831	240, 950	260, 009	195, 351	157, 163		161, 791	

'Revised:

'Revised:

'Roundation.

'Dec, 1 estimate.

Frices beginning June 1943 are quoted for sacks of 100 pounds and have been converted to price per barrel of 196 pounds to have figures comparable with 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.

Revised series. For revisions in the indicated grain series see note marked "" on p. 8-26. The hog-corn ratio has been revised beginning 1913. Revisions beginning February 1942 are in the March and April 1943 issues; earlier revisions are available on request. The series for feeder shipments of cattle and caives and sheep and lambs have been revised beginning January 1941 to include data for Illinois; revisions are shown on pp. 8-26 and 8-27 of the August 1943 Survey.

Monthly statistics through December 1941, together with explanatory notes	1944						194	3						1944
and references to the sources of the data, may be found in the 1942 Sup- plement to the Survey	Febru- ary	January	Febru- ary	March	April	Мау	June	July	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary
	I	FOODS	TUFF	S AN	D TOI	BACC	O—Cor	ntinue	1					
POULTRY AND EGGS					14.									
Poultry: Price, wholesale, live fowls (Chicago)														
dol. per lb Receipts, 5 marketsthous. of lb Stocks, cold storage, end of monthdo Eggs:	0. 250 20, 434 220, 409	0. 245 28, 484 142, 002	0. 245 19, 009 101, 741	0. 245 14, 290 58, 079	0. 246 9, 452 32, 513	0, 250 9, 439 20, 963	0. 250 14, 742 25, 379	0, 250 24, 213 38, 851	0. 250 29, 691 55, 315	0. 243 42, 562 86, 279	0. 229 53, 155 140, 230	0. 225 71, 117 197, 880	0. 241 64, 223 226, 161	0. 250 7 30, 683 7 239,993
Price, wholesale, fresh firsts (Chicago); dol. per doz. Production millions.	. 334 5, 346	. 384 3, 800	. 355 r 4, 604	. 374 6, 462	. 372 6, 732	. 379 6, 506	. 386 5, 356	. 382	. 399 3, 863	. 417	. 424 2, 957	. 428 2, 707	. 400 3, 232	. 350 4, 436
Stocks, cold storage, end of month: Shellthous, of cases. Frozenthous, of lb.	1, 976 99, 437	59, 781	974 56, 508	3, 236 99, 180	6, 227 172, 279	8, 266 251, 526	8, 966 323, 194	4, 532 8, 578 351, 169	7, 529 343, 601	3, 304 6, 018 306, 189	3, 994 242, 264	1, 780 172, 387	675 102, 270	7 765 7 81, 712
TROPICAL PRODUCTS Coffee:														
Clearances from Brazil, total thous, of bags_ To United Statesdo Price, wholesale, Santos, No. 4 (N. Y.)	998 846	414 248	732 682	591 471	615 515	144 137	1, 114 860	1, 475 1, 070	1, 193 985	1, 225 1, 018	278 141	693 569	968 760	1, 204 1, 024
dol. per lb_ Visible supply, United States_thous. of bags_ Sugar, raw: Cuban stocks, end of month§	. 134 1, 470	. 134 247	. 134 554	134 383	. 134 530	. 134 646	. 134 627	. 134 818	1,550	. 134 1, 374	. 134 1, 530	134 1,450	. 134 1, 219	. 134 1, 220
thous. of Spanish tons	1, 580 350, 373	1, 362 248, 233	r 1, 299 256, 731	2, 379 308, 657	3, 070 298, 342	3, 294 274, 003	3, 069 356, 650	2, 660 388, 262	2, 310 369, 566	1,997 370,674	1,536	1, 076 382, 354	836	1, 192 340, 043
Meltings, 8 ports long tons. Price, wholesale, 96° centrifugal (N. Y.) dol. per lb.	. 037	. 037	. 037	.037	. 037	. 037	. 037	. 037	. 037	.037	383, 463	. 037	. 037	. 037
Stocks at refineries, end of mo§_long tons_ Sugar, refined, granulated: Price, retail (N. Y.)dol. per lb Price, wholesale (N. Y.)dodo	. 066 . 055	. 068 . 055	222, 467 . 068 . 055	. 068 . 055	.068 .055	. 067 . 055	.066 .055	. 065 . 055	. 065 . 055	.065 .055	. 066 . 055	253, 818 . 066 . 055	. 066 . 055	. 066 . 055
MISCELLANEOUS FOOD PRODUCTS														•
Candy, sales by manufacturers, thous, of dol. Fish: Landings, fresh fish, principal ports	34, 831	28, 212	29, 676	33, 831	32, 139	26, 997	24, 837	23, 098	27, 025	34, 862	37, 651	37, 538	38, 664	32, 864
thous. of lb Stocks, cold storage, end of month¶do Gelatin, edible (7 companies): Production	68, 191 (¹)	15, 733 74, 949 1, 913	17, 526 52, 902 2, 078	25, 906 29, 782 1, 961	30, 434 21, 371 2, 046	34, 133 34, 755 2, 150	56, 092 59, 162	46, 548 75, 438	47, 078 93, 121 (1)	45, 091 98, 225 (1)	32, 885 99, 486 (1)	28, 201 104,850	12, 055 r 99, 354	11, 818 85, 859 (1)
Shipments do do do do do do do do do do do do do	(i) (i)	1, 927 2, 490	2, 147 2, 421	1, 863 2, 519	2, 214 2, 352	2, 071 2, 431	(i) (i)	(1)	(1)	(1)	(1)	(1)	(1) (1)	(+) (1)
Leaf: Production (crop estimate)mil. of lb. Stocks, dealers and manufacturers, total, end of quartermil. of lb.				3,329			2,952			2,889	l		² 1, 403 3, 008	
Domestic: Cigar leafdodo				389 294			377 269			338 245			310 229	
Flue-cured and light air-cured do Miscellaneous domestic do Foreign grown: Cigar leaf do do				2, 553 3 22			2, 220 3 26			25			2, 379 2 26	
Cigarette tobacco	17, 425 388, 955	436, 744	17, 678 410, 599	489,152	19, 943 451, 899	18, 476 441, 372	20, 894 449, 641	22, 878 427, 231	23, 682 425, 363	424, 896	23, 508 432, 860	428, 942	22, 799 403, 858	366, 919
Mfd. tobacco and snuffthous, of lb Prices, wholesale (list price, composite): Cigarettes, f. o. b., destination dol. per 1,000	21, 339 6. 006	25, 297 6, 006	22, 691 6, 006	26, 856 6, 006	25, 135 6, 006	23, 906 6, 006	23, 246 6, 006	23, 966 6, 006	25, 821 6. 006	25,796	28, 305 6, 006	28, 791 6. 006	25, 829 6, 006	23, 939 6. 006
Production, manufactured tobacco: Totalthous. of lb		26, 273	24,857 356	29, 266 399	26,856	25, 147 319	25, 467	25, 979	27, 752	29, 403	29, 349	30, 411		
Fine-cut chewing do do do do do do do do do do do do do		413 4,684 3,676	4,608 3,907	5, 368 4, 150	348 4,878 4,151	4,704 3,927	422 4,589 4,405	345 5,059 4,279	373 5, 433 4, 615	370 5, 300 4, 519	434 4, 911 4, 631	381 5, 080 4, 852		
Scrap, chewing do Smoking do Snuff do Twist do		13, 317 3, 681 503	11,663 3,824 500	14, 447 4, 344 559	13, 145 3, 752 583	12, 434 3, 212 551	12, 153 3, 371 527	12, 386 3, 403 506	13, 357 3, 449 525	15, 186 3, 512 516	15, 410 3, 447 515	16, 108 3, 460 530		
	i	<u> </u>	LEAT	HER .	AND I	PROD	UCTS	·			•	'	,	<u>'</u>
HIDES AND SKINS		1												
Livestock slaughter (Federally inspected): Calvesthous, of animals	441	340	331	410	365	328	327	335	434	532	655	625	529	468
Cattle do. Hogs. do Seep and lambs. Prices, wholesale (Chicago): Hides, packers', heavy, native steers	1,043 7,380 1,501	928 5, 431 1, 724	854 4,335 1,499	923 4,661 1,495	796 4, 463 1, 458	774 5, 357 1, 622	708 5,650 1,594	845 5, 427 1, 988	988 4, 464 2, 269	1,146 4,174 2,454	1, 275 4, 930 2, 633	1, 290 6, 972 2, 370	1, 201 7, 567 2, 258	468 1, 141 7, 839 1, 933
Hides, packers', heavy, native steers dol, per lb Calfskins, packers', 8 to 15 lbdo	. 155 . 218	. 155 . 218	.155 .218	.155 .218	.155 .218	.155 .218	.155 .218	.155	. 155 . 218	. 155 , 218	. 155 . 218	. 155 . 218	. 155 . 218	. 155 . 218
LEATHER Production:						İ					}			
Calf and kip thous, of skins. Cattle hide thous, of hides. Goat and kid thous, of skins. Sheep and lamb do	829 2, 026 2, 961	969 r 2, 448 r 2, 946 4, 844	973 r 2, 433 r 2, 922 5, 023	1,082 72,517 73,501 5,027	986 72,408 73,276 4,918	923 72, 249 72, 883 4, 991	1,010 r 2,199 r 3,094 4,959	924 *1,949 *2,937 4,643	962 71, 975 2, 971 5, 568	3, 157	835 71,805 3,304 4,997	3,096	796 71,918 73,264 5,001	

'Revised. 1 Temporarily discontinued. 1 Dec. 1 estimate. | Prior to January 1943, data are as of the 15th of the month.

1 Data compiled by the Department of Labor from a trade journal have been substituted, beginning in the May 1943 Survey, for the Department of Agriculture's series formerly shown, which has been discontinued; except for the difference in source, the series is the same as that published in the 1942 Supplement.

2 Data through June 1942 are available in the 1942 Supplement and on p. 8-28 of the October 1942 Survey, except for revisions as follows (units as above): Cuban stocks, 1941—December, 156; 1942—January, 46; February, 1,162; March, 1,943; April, 2,604; May, 2,736; June, 2,563; July, 2,314. Meltings, 8 ports, 1941—December, 331,357; 1942—January, 300,444; March 271,526; July, 248,487. Stocks at refineries, 1941—December, 336,541; 1942—July, 125,721.

Monthly statistics through December 1941, together with explanatory notes	1944						19	43						1944
and references to the sources of the data, may be found in the 1942 Sup- plement to the Survey	Febru- ary	Janu- ary	Febru- ary	March	April	May	June	July	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary
		LEAT	HER	AND	PROD	UCTS-	-Con	tinued			·	<u>' </u>		<u> </u>
LEATHER—Continued													1	
Prices, wholesale: Sole, oak, bends (Boston)†dol. per lb Chrome, calf, B grade, black, composite	(1)	0.440	0.440	0.440	0.440	0. 440	0.440	0. 440	0.440	0.440	0.440	0.440	0.440	0.440
Stocks of cattle hides and leather, end of month:	(1)	. 529	. 529	. 529	. 529	. 529	. 529	(1)	. 529	. 529	. 529	, 529	. 529	. 529
Totalthous. of equiv. hides. Leather, in process and finisheddo Hides, rawdo	10, 671 6, 298 4, 373	7 11, 798 7 8, 368 7 3, 430	* 11, 547 * 8, 073 * 3, 474	7 11, 290 7 7, 845 7 3, 445	7 10,830 7 7,530 7 3,300	7 10, 644 7 7, 281 7 3, 363	7 10, 141 7 6, 961 7 3, 180	7 9,772 7 6,587 7 3,185	7 9, 480 7 6, 249 7 3, 231	7 9, 325 7 5, 986 7 3, 339	7 9, 646 7 5, 918 7 3, 728	7 9, 991 7 5, 963 7 4, 028	r 10, 103 r 6, 041 r 4, 062	7 10, 378 7 6, 139 7 4, 239
LEATHER MANUFACTURES			Ì	1										
Boots, shoes, and slippers: Prices, wholesale, factory: Men's black calf blucherdol. per pair. Men's black calf oxford, corded tipdo Women's plain, black, kid blucherf.do Production. boots, shoes, and slippers:	6. 75 4. 60 3. 50	6. 75 4. 60 3. 50	6.75 4.60 3.50	6. 75 4. 60 3. 50	6, 75 4, 60 3, 50	3. 50	3. 50	6. 75 4. 60 3. 50	6. 75 4. 60 3. 50	6. 75 4. 60 3. 50	6, 7; 4, 6; 3, 5;			
Total		37, 504 341 899 801 31, 992 3, 913	37, 797 327 1, 188 700 31, 777 4, 002	41, 945 367 1, 380 738 34, 811 4, 090	40, 657 322 1, 624 871 33, 503 4, 278	36, 313 248 1, 661 611 29, 394 3, 995	39, 614 157 2, 807 655 31, 372 4, 138	37, 445 127 3, 122 568 29, 304 3, 207	39, 682 191 3, 082 676 30, 627 3, 557	37, 924 169 3. 061 627 29, 156 3, 627	38, 042 175 3, 131 674 28, 769 3, 544	36, 408 180 3, 540 713 26, 462 3, 400	38, 243 214 4, 730 731 26, 766 3, 913	37, 10- 23: 5, 93: 5, 76: 25, 85: 3, 53:
Civilian shoes: Boys' and youths' do Infants' do Misses' and children's do Men's do		1, 630 2, 095 2, 773	1, 481 2, 019 2, 797 7, 235	1, 486 2, 283 2, 966 7, 775	1, 578 2, 129 3, 061 7, 819	1, 468 2, 019 2, 525 6, 899	1, 684 2, 132 2, 710 7, 155	1,792 2,102 2,648 6,816	1,782 2,135 2,889 7,082	1, 893 2, 128 2, 554 6, 682	1, 801 2, 184 2, 479 6, 574	1, 590 2, 084 2, 312 6, 059	1,804 2,170 2,641 6,401	1, 583 2, 158 2, 670 5, 951
Slippers and moccasins for housewear thous. of pairs	i	14, 496 2, 749	14, 244 3, 053	16, 211 3, 578	14, 638 3, 795	12, 487 3, 993	13, 553 4, 069	12, 738 3, 807	13, 182 4, 513	12, 271 4, 447	12, 188 4, 888	11, 016 4, 985	10, 837 4, 202	9, 960
All other footweardo		722	751	1,071	542	405	554	516	593		404	529	599	531
	,	LU	MBE	R AN	O MA	NUFA	CTUR	ES						
LUMBER—ALL TYPES							2							
National Lumber Manufacturers Assn.:† Production, totalmil. bd. ft Hardwoodsdo Softwoodsdo Shipments, totaldo Hardwoodsdodo		* 2, 139 430 * 1, 709 * 2, 512 584	r 2, 248 442 r 1, 806 r 2, 536 539	7 2, 687 507 7 2, 180 7 2, 888 583	* 2,770 479 * 2,291 * 3,084 606	r 2,886 483 r 2,403 r 3,046 562	7 2, 907 507 7 2, 400 7 2, 998 565	7 2, 897 516 7 2, 381 7 2, 878 541	7 2, 962 558 7 2, 404 7 2, 962 552	7 2, 886 592 7 2, 294 7 2, 883 549	7 2, 743 7 536 7 2, 207 7 2, 772 7 505	7 2.669 7 509 7 2,160 7 2,607 7 510	r 2, 500 476 r 2, 024 r 2, 582 492	2, 188 414 1, 774 2, 278 422
Softwoods do. Stocks, gross, end of month, total do. Hardwoods do. Softwoods do.		7 1, 928 4, 447 1, 455 2, 992	7 1, 997 4, 197 1, 386 2, 811	7 2, 305 4, 024 1, 329 2, 695	7 2, 478 3, 778 1, 221 2, 557	7 2, 484 3, 649 1, 154 2, 495	7 2, 433 3, 615 1, 106 2, 509	7 2, 337 3, 686 1, 095 2, 591	7 2, 410 3, 704 1, 102 2, 602	7 2, 334 3, 718 1, 134 2, 584	7 2, 267 7 3, 632 7 1, 145 7 2, 487	r 2,097 r 3,626 r 1,132 r 2,494	7 2,090 7 3,578 7 1,151 7 2,427	1,850 r 3, 493 r 1, 150 r 2, 343
FLOORING Maple, beech, and birch:														
Orders, new M bd. ft. Orders, unfilled, end of month do. Production do. Shipments do. Stocks, end of month do.		6, 900 6, 550 5, 500 6, 300 9, 800	5, 850 7, 400 4, 500 5, 050 9, 450	5, 850 7, 000 4, 675 5, 900 8, 350	6, 575 8, 000 4, 150 5, 575 6, 750	4,850 7,500 3,700 5,150 5,500	4, 400 7, 500 3, 600 4, 500 4, 500	3, 300 7, 450 3, 550 3, 600 4, 650	3, 850 7, 550 3, 100 3, 550 4, 150	4,000 7,575 2,725 3,975 2,900	4, 025 8, 000 2, 925 3, 600 2, 225	3, 250 8, 400 2, 675 2, 850 2, 025	2, 775 7, 825 3, 075 3, 200 2, 000	3, 150 7, 400 2, 950 2, 000 2, 900
Oak: 0. Orders, new	20, 162 29, 477 14, 022 14, 084 7, 334	15, 797 20, 824 15, 948 15, 026 65, 428	29, 612 27, 626 15, 535 19, 810 51, 153	32, 295 33, 637 17, 806 26, 284 42, 675	31, 584 37, 373 17, 104 27, 848 32, 931	24, 572 34, 708 15, 994 25, 437 23, 065	19, 135 31, 699 15, 758 22, 144 16, 679	16, 153 25, 900 15, 711 19, 770 11, 352	16, 354 23, 600 15, 108 18, 085 8, 375	14, 496 24, 510 14, 034 13, 586 8, 823	12, 844 22, 546 14, 986 14, 808 9, 001	19, 182 25, 346 15, 035 16, 382 7, 654	15, 573 21, 665 15, 466 19, 254 3, 866	12, 30 23, 39 13, 85 10, 57 7, 15
SOFTWOODS Douglas fir:		Ì												
Prices, wholesale: Dimension, No. 1, common, 2 x 4—16 dol. per M bd. ft Flooring, B and better, F. G., 1 x 4, R. L.	33. 810	32. 34 0	32, 340	32, 340	32, 340	32, 340	32, 340	32, 340	32, 340	32. 340	32, 340	32, 340	33. 443	33. 810
dol. per M bd. ft Southern pine: Orders, new†	44. 100	44. 100 916 830	44. 100 830 805	44. 100 948 843	44. 100 915 834	44. 100 882 813	44. 100 816 783	44. 100 816 792	44. 100 843 795	44. 100 836 795	44, 100 910 842	44. 100 859 919	44. 100 657 803	44. 100 793 943
Boards, No. 2 common, 1 x 8 Flooring, B and better, F. G., 1 x 4. do Production †		30. 000 55. 000 897 854 735	32, 000 55, 000 834 855 714	32. 000 55. 000 897 910 701	32.000 55.000 908 924 685	33. 000 55. 000 833 903 615	33. 000 55. 000 799 846 568	33. 000 55. 000 826 807 587	37. 000 55. 000 838 840 585	37. 000 55. 000 796 836 545	37. 000 55. 000 814 863 496	37. 000 55. 000 817 782 531	37. 000 55. 000 772 773 503	37. 000 55. 000 66: 65: 54:
Western pine: Orders, newdododododo	i	370 512	397 542	460 565	517 585	513 565	577 577	574 591	540 561	459 488	495 469	412 433	426 420	37- 41:
Price, wholesale, Ponderosa, boards, No. 3 common, 1 x 8dol. per M bd. ft Production†mil. bd. ft Shipments†do. Stocks, end of month†do.	34.60	31. 54 244 374 1, 062	31. 36 246 367 941	31. 47 351 438 853	31. 59 424 500 777	32. 08 585 533 829	33. 36 645 565 909	34. 52 635 561 983	34. 59 616 590 1, 009	34. 50	34. 62 524 514 1, 065	34. 67 475 448 1, 092	34. 60 402 438 1, 055	34. 6 28 38 95
West coast woods: Orders, new† do. Orders, unfilled, end of month do. Production† do. Shipments† do. Stocks, end of month do.		7 541 1,063 7 463 7 509	7 547 1, 055 7 532 7 563 501	706 1,018 709 715	7 772 1, 056 7 748 7 791 504	728 1,105 731 758 500	7708 1,111 7712 753 505	7710 1,013 7695 7729	7730 1,117 7722 741	7725 1,127 7704 7715	7 725 1,097 7 682 7 675	r 678 1,041 r 699 r 661 r 482	7 754 1,013 7 682 7 706	691 1, 033 658 639 466

Revised. 1 No quotation.

†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, kid 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. 8-28 of that issue. Revised 1987-39 figures for total lumber stocks, hardwood stocks and softwood stocks, earlier years for the other indicated lumber series are on pp. 27 and 28 of the March 1943 Survey. Total stocks and hardwood and softwood stocks were further revised beginning January 1940 on the basis of data collected by the Bureau of the Census and all series have been revised beginning January 1942 to the 1942 Census of Forest Products data; all revisions will be published later (revisions beginning September 1942 are in the December 1943 Survey); the 1942 Census included many mills in the Eastern States not previously canvassed; this affects the comparability of the statistics for 1942-43 with those for earlier years for Southern pine and for total lumber, total softwoods, and total hardwoods.

Monthly statistics through December 1941, together with explanatory notes	1942						19	43						1944
and references to the sources of the data, may be found in the 1942 Sup- plement to the Survey	Febru- ary	Janu- ary	Febru-	March	April	May	June	July	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary
	LU	J MBE	R AN	D MA	NUFA	CTUR	ES—C	Continu	ıed			2		
SOFTWOODS—Continued														
Redwood, California: Orders, new		42, 188 88, 984 31, 946 35, 030 155, 145	46, 176 96, 319 31, 198 41, 734 144, 593	67, 666 110, 895 37, 343 51, 659 128, 152	34,608 93,040 37,420 48,346 115,857	47, 407 90, 949 35, 551 47, 856 101, 246	73, 863 118, 148 38, 489 42, 624 94, 881	59, 415 137, 297 33, 853 39, 641 86, 487	30, 731 126, 551 38, 528 40, 212 82, 315	34, 150 121, 865 37, 013 35, 898 81, 578	41,002 126,186 37,038 43,295 71,772	37, 415 123, 899 38, 884 40, 054 68, 515	62, 706 152, 289 32, 674 32, 303 74, 941	34, 539 151, 022 33, 129 36, 770 69, 018
FURNITURE All districts: Plant operationsper cent of normal Grand Rapids district:		66.0	67.0	69.0	69. 0	66.0	65.0	64.0	64.0	64.0	65.0	64. 0	60.0	60.0
Orders: Canceledpercent of new orders. Newno. of days' production. Unfilled, end of monthdo Plant operationspercent of normal. Shipmentsno. of days' production.		2. 0 56 85 71. 0 21	5. 0 25 89 72. 0 21	6. 0 23 91 74. 0 22	5. 0 23 100 74. 0 19	4. 0 20 108 65. 0 17	6. 0 21 108 66. 0 21	8. 0 17 104 65. 0 20	9. 0 15 90 55. 0 21	17. 0 12 79 55. 0 20	8.0 11 72 50.0 17	14. 0 15 69 54. 0 17	6. 0 20 70 51. 0 18	4. 0 26 82 52. 0 16
		M	ETAL	S ANI) MAI	NUFA	CTUR	ES						-
IRON AND STEEL														
Iron and Steel Scrap														
Consumption, total*thous of short tons Home scrap*do		5, 031 2, 856 2, 175	4,680 2,600 2,080	5, 361 3, 007 2, 354	5, 199 2, 938 2, 261	5, 289 2, 990 2, 299	5, 032 2, 855 2, 177	5, 119 2, 919 2, 200	5, 248 3, 036 2, 212	5, 215 3, 000 2, 215	5, 409 3, 112 2, 297	5, 131 2, 884 2, 247	4, 983 2, 848 2, 135	5, 170 2, 952 2, 218
Home scrap* do. Purchased scrap* do. Stocks, consumers', end of mo., total* do. Home scrap* do. Purchased scrap* do.		6, 233 1, 653 4, 580	6, 209 1, 699 4, 510	6, 179 1, 688 4, 491	6, 253 1, 682 4, 571	6, 279 1, 670 4, 609	6, 365 1, 715 4, 650	6,351 1,727 4,624	6, 282 1, 726 4, 556	6, 131 1, 732 4, 399	2, 297 5, 941 1, 655 4, 286	2, 247 5, 882 1, 674 4, 208	5, 929 1, 701 4, 228	5, 658 1, 652 4, 006
Iron Ore		ŀ	!											
Lake Superior district: Consumption by furnaces_thous, long tons. Shipments from upper lake portsdo Stocks, end of month, totaldo At furnacesdodo On Lake Erie docksdo	7, 207 0 28, 910 24, 357 4, 553	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	7, 617 13, 977 38, 572 33, 816 4, 756	7, 493 12, 743 43, 840 37, 859 5, 981	7, 751 11, 613 48, 614 41, 880 6, 734	7, 409 6, 941 49, 371 42, 977 6, 394	7, 509 750 43, 428 37, 219 6, 209	7, 482 0 36, 059 30, 746 5, 313
Pig Iron and Iron Manufactures													,	
Castings, malleable: Orders, new, net	78, 503 74, 371 72, 42 9	73, 524 63, 572 59, 557	87, 728 66, 401 67, 895	85, 744 78, 143 76, 526	74, 244 72, 559 70, 744	77, 768 69, 959 69, 146	78, 289 69, 111 70, 584	91, 653 66, 011 67, 954	108, 505 67, 615 68, 485	99, 911 74, 874 71, 869	101, 510 74, 254 72, 209	93, 370 72, 077 72, 838	81, 978 75, 188 76, 832	93, 261 75, 247 73, 997
Consumption*thous, of short tons	1	5, 057	4, 661	5, 219	4, 954	5, 052	4,748	5, 010	5, 174	5, 120	5, 271	5,001	5, 019	5, 202
Basic (valley furnace) _dol. per long ton_ Composite do_ Foundry, No. 2, Neville Island* do_ Production* thous. of short tons. Stocks (consumers' and suppliers'), end of	23, 50 24, 17 24, 00 5, 083	23. 50 24. 23 24. 00 5, 194	23. 50 24. 23 24. 00 4, 766	23. 50 24. 23 24. 00 5, 314	23. 50 24. 23 24. 00 5, 035	23. 50 24. 20 24. 00 5, 178	23. 50 24. 17 24. 00 4, 836	23. 50 24. 17 24. 00 5, 023	23. 50 24. 17 24. 00 5, 316	23. 50 24. 17 24. 00 5, 226	23. 50 24. 17 24. 00 5, 324	23. 50 24. 17 24. 00 5, 096	23. 50 24. 17 24. 00 5, 213	23. 50 24. 17 24. 00 5, 276
month* thous of short tons. Boilers, range, galvanized: Orders, new, net number of boilers. Orders, unfilled, end of month do Production do Shipments do	80, 516 88, 573	1, 458 55, 239 56, 687 41, 266 40, 926	1, 534 58, 646 66, 704 47, 919 48, 629	60, 177 58, 992	1, 486 76, 198 94, 318 58, 841 57, 643	1, 487 64, 274 92, 137 70, 845 66, 455	1, 539 89, 821 99, 679 83, 596 82, 279	1, 505 70, 308 99, 910 65, 649 70, 077	1, 527 86, 804 97, 047 93, 056 89, 667	95, 072 97, 915 93, 657 94, 204	95, 217 96, 288	1, 492 88, 659 105, 779 88, 841 87, 825	64, 954	1, 616 r 61, 214 r 88, 730 r 78, 986 r 71, 859
Stocks, end of monthdo Steel, Crude and Semimanufactured	20, 867	7, 259	6, 549	7, 734	8, 832	13, 222	14, 539	10, 111	13, 500	12, 953	11,882	12,898	22, 127	7 28, 024
Castings, steel, commercial: Orders, new, total, net		213, 130 23, 020 154, 736 11, 440	191, 217 17, 658 151, 530 12, 832	202, 731 34, 064 176, 470 17, 777	165, 792 20, 461 161, 403 17, 467	192, 531 19, 951 163, 812 21, 424	171, 774 18, 370 163, 934 22, 108	187, 281 15, 637 158, 783 19, 761	200, 634 39, 637 158, 832 20, 883	214, 086 66, 146 157, 818 24, 564	211, 341 28, 876 163, 888 27, 015	209, 276 33, 901 158, 813 25, 780	r 173, 627 35, 039 158, 626 27, 613	167, 739 18, 181 159, 795 25, 826
Steel ingots and steel for castings: Production thous, of short tons Percent of capacitys	7, 188 97	7, 424 97	6, 824 99	7, 673 100	7, 375 99	7, 551 98	7,041 95	7, 416 96	7,592 98	7, 519 101	7,819 101	7,374 99	7, 266 94	7, 595 96
Prices, wholesale: Composite, finished steeldol. per lb_ Steel billets, rerolling (Pittsburgh)	. 0265	. 0265	. 0265	. 0265	. 0265	. 0265	. 0265	. 0265	. 0265	. 0265	. 0265	. 0265	. 0265	. 0265
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.	34.00 .0210 18.75	34.00 .0210 18.75	34.00 .0210 18.75	34.00 .0210 18.75	34. 00 . 0210 18. 75	34.00 .0210 18.75	34. 00 . 0210 18. 75 1, 553	34.00 .0210 18.75	34.00 .0210 18.75	34. 00 . 0210 18. 75	34.00 .0210 18.75	34.00 .0210 18.75	34. 00 . 0210 18. 75 1, 720	34. 00 . 0210 18. 75 1, 731
Steel, Manufactured Products		2,000	_,	-,2		_,,,,,,,	,000	-,001	2, 104	1,000	1,100	1,001	1,140	2, 101
Barrels and drums, steel, heavy types:¶ Orders, unfilled, end of month. thousands. Froduction	4, 532 1, 854 1, 863 52	3, 607 1, 344 1, 354 48	4, 254 1, 639 1, 660 45	4, 286 2, 069 2, 049 65	4, 890 2, 222 2, 201 89	5, 947 2,373 2, 371 88	7, 611 2, 388 2, 413 63	9, 004 2, 427 2, 422 67	13, 711 2, 582 2, 583 65	14, 556 2, 584 2, 578 69	14, 876 2, 584 2, 586 65	13, 013 2, 522 2, 527 52	8, 827 2, 460 2, 473 39	5, 031 2, 254 2, 233 61
Area thous of sq. ft Quantity number. , Revised. Minor revisions for Januar		2, 384 879	581 722	1,050 881	547 373	5, 681 1, 334	5,042 1,445	2, 226 894	3,757 1,345	742 834	858 977	813 729	1,360 637	r 753 r 533

r Revised.

Minor revisions for January-October 1942, which have not been published, are available on request.

\$Beginning January 1944, percent of capacity is calculated on annual capacity as of Jan. 1, 1944, of 93,648,490 tons of open-hearth, Bessemer, and electric steel ingots and steel for castings; data for July-December 1943 are based on capacity as of July 1, 1943 (90,877,410 tons) and earlier 1943 data on capacity as of Jan. 1, 1949 (90,288,860 tons).

*Date for 1942 cover practically the entire industry; manufacturers reporting for 1942 accounted for approximately 22 percent of the industry according to 1939 census data.

*New series. For a description of the series on scrap iron and steel and pig-iron consumption and stocks and 1939-40 data, see note marked """ on p. 8-30 of the November 1942 Survey; later data are available on p. 8-30 of the April 1942 and subsequent issues. The new series on blast furnace production of pig iron, including blast furnace terro-alloys, is from the American Iron and Steel Institute and is approximately comparable with data from the Iron Age in the 1942 Supplement (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. 8-30 of the May 1943 Survey. The new pig iron price, f. o. b. Neville Island, replaces the Pittsburgh price, delivered, shown in the Survey prior to the April 1943 issue; 1941 average, \$24; earlier data will be shown later.

Monthly statistics through December 1941, together with explanatory notes	1944						19	43						1944
and references to the sources of the data, may be found in the 1942 Sup- plement to the Survey	Febru- ary	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem- ber	Octo- ber	Novem- ber	Decem- ber	Janu- ary
**************************************	М	ETAL	S ANI) MAI	NUFA	CTUR	ES—C	ontinu	ed					<u>'</u>
IRON AND STEEL—Continued														
Steel, Manufactured Products-Con.	-							1		ļ		1		
Porcelain enameled products, shipments; thous. of dol	2,714	2, 460	2, 324	2,603	2, 605	2, 472	2, 377	2, 416	2, 637	2, 548	2, 547	2,857	2, 627	r 2, 589
Spring washers, shipmentsdo Steel products, production for sale:	376	334	300	357	348	326	345	327	345	317	349	362	351	363
Totalthous. of short tons	.	5, 054	4, 781	5, 516	5, 132	5, 156	5,062	5, 069	5, 088	5, 250	5, 334	5, 316	5, 211	
Merchant bars do do do do do do do do do do do do do		525 437	457 449	580 510	523 512	501 498	489 488	514 484	510 505	514 508	526 513	546 477	532 460	
Plates dododo		1,095 180	1,020 165	1, 127 172	1,068 155	1,066 154	1, 002 162	1, 048 172	1,032 173	1,072 201	1, 113 192	1, 107 180	1, 143 212	
Sheetsdo		717	704	790	701	666	676	684	655	682	732	775	762	
Cold rolleddodo		91 111	83 108	100 124	98 114	97 111	99 107	100 103	100 111	110 113	97 122	95 117	85 115	
Hot rolled do Structural shapes, heavy do do		345 157	303 152	327 185	312 169	320 203	280 220	298 209	324 205	321 190	345 151	336 136	361 128	
Tin platedododododo		345	343	397	357	359	364	361	355	388	377	380	360	
NONFERROUS METALS Metals										[
Prices, wholesale:	}	,								}		1	}	
Aluminum, scrap, castings (N. Y.) dol. per lb.	.0462	.0812	. 0812	. 0812	. 0812	. 0812	0738	. 0725	. 0623	. 0575	. 0575	. 0575	. 0518	. 0503
Copper, electrolytic (N. Y.) do	. 1178	. 1178	.1178	1178	. 1178	.1178	.1178	.1178	.1178	.1178	. 1178	.1178	. 1178	. 1178
Lead, refined, pig, desilverized (N.Y.) do		. 5200	. 5200	5200	. 5200	. 5200	. 5200	. 5200	. 0650	. 0650	. 5200	. 5200	. 0650 . 5200	. 0650 . 5200
Zinc, prime, western (St. Louis)do Miscellaneous Products	. 0825	. 0825	. 0825	. 0825	. 0825	. 0825	. 0825	. 0825	. 0825	. 0825	. 0825	. 0825	. 0325	. 0825
Bearing metal (white-base antifriction), con-			ĺ								1	ł	Ì	
sumption and shipments, total (59 manufacturers)thous. of lb.	5, 485	3, 453	3, 687	4, 175	4, 351	4, 315	4, 184	4, 097	4, 259	4, 563	4, 663	4,814	4,947	5, 269
Consumed in own plants ofdo	964 4, 521	719 2,733	58 3 3, 104	674 3, 502	723 3, 627	778 3, 537	727 3, 458	620 3, 477	985 3, 274	991 3, 572	771	911	946	648
Shipments♂dosheets,brass,wholesale price, mill_dol. per lb	195	. 195	. 195	. 195	. 195	. 195	. 195	195	. 195	. 195	3, 893 . 195	3, 904 . 195	4, 001 . 195	4, 621
MACHINERY AND APPARATUS	}	1							1		1	1		
Blowers and fans, new ordersthous. of dol Electric overhead cranes: §				9, 672			10, 644			14, 974			20, 598	
Orders, new do Orders, unfilled, end of month do	431 4, 765	1, 581 24, 666	502 21, 867	1, 128 19, 907	1,005 17,134	333 14, 654	1, 024 13, 133	706 11, 336	149 8, 505	595 7, 336	1, 042 6, 391	1, 162 6, 293	953 5, 558	974 5, 379
Shipments do do Foundry equipment:	943	2, 518	3, 270	3, 326	2,612	2,713	2, 545	2, 504	2, 888	1,817	1,860	1, 245	1, 382	1, 147
New orders, net total 1937-39=100	456, 8 402, 6	429.8 r 394.4	399. 5 348. 1	562. 7 538. 6	362. 7 297. 7	348. 9 274. 3	413. 6 355. 6	379. 4 320. 9	390. 4 341. 0	346. 6 268. 7	436. 6 375. 7	388.0 328.0	442. 8 396. 5	378.3 321.6
New equipment do Repairs do do do do do do do do do do do do do	648. 2	534. 9	554. 4	635. 2	558.7	573. 7	609. 2	577.0	556, 9	621. 0	650. 9	600.3	605. 4	577.4
Fuel equipment and heating apparatus: Oil burners:⊕			7.00	0.045	F 105	0.055	0 707		4 420	9 247	2 022	5, 024	4, 245	r 4, 824
Orders, new, netnumber_ Orders, unfilled, end of monthdo	7, 346	9, 617 22, 827	7, 285 24, 160	6, 347 23, 146 7, 361	7, 125 24, 351	3, 857 22, 111	6, 787 22, 477 6, 421	5, 561 20, 628	4, 432 20, 546	3, 347 19, 705	3, 933 19, 532	14, 916	13, 152	r 13, 212
Shipments do Stocks, end of month do do do do do do do do do do do do do	6, 411 23, 915	7, 503 41, 930	5, 952 41, 221	7, 361 35, 429	5, 920 34, 985	6, 097 35, 793	8, 421 35, 406	4, 938 35, 796	4, 514 34, 868	4, 208 34, 303	4, 000 33, 433	9, 640 32, 317	6,009 29,630	7 4, 830 26, 050
Mechanical stokers, sales: ¶ Classes 1, 2, and 3dodo	1,398	1,808	2, 193	2, 086	2, 142	1, 945	2, 126	2, 328	2,779	2, 295	2,785	2, 558	1,714	1, 437
Classes 4 and 5: Number	191	588	681	685	528	510	484	477	514	495	550	304	264	182
Horsepowerthous. of dol.	40, 932	78, 571	118, 358	126, 096 4, 014	96, 273	97, 529	110, 377 2, 733	103, 672	94, 109	74, 407 3, 326	107, 859	55, 114	67, 565 4, 492	34, 743
Warm-air furnaces, winter air-conditioning systems, and equipment, new orders				}			1					1		
thous. of dol Machine tools, shipments*do		117, 384	114, 593	2, 701 125, 445	118, 024	113, 859	3, 313 108, 736	97, 541	87, 805	4, 864 85, 842	78, 302	71,851	4, 687 60, 861	56, 349
Pumps and water systems, domestic, shipments:		111,001	111,000	120, 110	110,021	110,000	100,100	0.,011			. 3, 7.1.	1	,	'
Pitcher, other hand, and windmill pumps units.	32, 632	20, 486	25, 381	28, 668	33, 600	32, 739	31, 139	31,657	38, 846	31, 185	30, 553	32, 591	31, 404	40, 466
Power pumps, horizontal typedo	313	163 8, 106	159 7, 311	190 9, 514	224 8, 772	182 11, 183	280 11, 807	161 11,842	343 13, 597	443 13, 895	364 16, 355	482 20, 510	288 21, 668	368 21, 422
Water systems, including pumpsdo Pumps, steam, power, centrilugal, and rotary:	20,040	8, 133	7, 473	6, 043	6, 115	6, 091	4, 697	5, 609	12, 580	3, 664	4, 620	3, 036	r 6, 509	3,606
Orders, newthous. of dol_		0, 100	1,415	0,030	0,113	0,031	1,007	3,003	12,000	0,001	2,020	, ,,,,,,	0,000	0,000
Battery shipments (automotive replacement	1 505	1 200	1 200	1 127	989	911	1 120	1 974	1, 690	1, 801	1,750	1, 675	1, 658	1, 484
only), number*thousands Electrical products:†	1	1, 532	1,302	1, 155	ļ	1	1, 162	1,374	421	417	1, 750	421	424	394
Insulating materials, sales billed 1936=100. Motors and generators, new ordersdo	-	372 7 595	382 609	433 r 589	421 - 337	411 r 438	420 7 385	423 r 366	7 377	r 497	+ 429 + 437	r 289	r 554	353
Furnaces, electric, industrial, sales: Unitkilowattskilowatts	.	10, 541	17, 201	16, 265 1, 197	14, 765	9, 205	10, 788	12, 647	14, 282	10, 596	22, 259	11, 114	6, 939	9, 209
Valuethous. of dol_ Laminated fiber products, shipmentsdo		928 5,015	1, 287 5, 191	1, 197 5, 813	1, 157 5, 850	662 5,742	1,067 5,9 04	961 6, 103	1, 407 5, 978	781 6, 057	2, 031 6, 364	756 6, 236	621 6, 247	876 5, 627
Motors (1-200 hp): Polyphase induction, billingsdo		7,079	6, 982	8, 114	7,965	7, 388	7, 198	6, 420	5, 908	6, 073	6, 128	5, 790	7, 151	4, 872
Polyphase induction, new orders do Direct current, billings do		6, 750 4, 336	7,854 4,082	8, 608 5, 708	5, 586 6, 480	6, 887 6, 441	8, 494 5, 906	4, 597 5, 876	6, 705 6, 053	7, 322 5, 840	8, 016 6, 323	4, 638 6, 358	9, 405 8, 862	3, 798
Direct current, new ordersdo	.	3, 267	4, 794	6, 298	5, 313	7,362	5, 590					4, 968		

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the	1944						194	13						1944
data, may be found in the 1942 Supplement to the Survey	Febru- ary	Janu- ary	Febru- ary	March	April	Мау	June	July	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary
	M	ETALS	S AND	MAN	NUFA	CTURI	ES—Co	ontinue	ed					
ELECTRICAL EQUIPMENT—Continued										_				
Rigid steel conduit and fittings, shipments short tons		9, 102	9, 613	9, 463	10, 602	7, 907	7, 006	6, 459	7, 535	6, 708	7, 118	6, 916	6, 246	6, 28
Vulcanized fiber: Consumption of fiber paperthous. of lb_Shipmentsthous. of dol_	4, 505	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	4, 884 1, 499	4, 752 1, 374	5, 524 1, 424	4, 599 1, 368	4, 700 1, 384	4, 44 1, 38
	!	<u> </u>	PAP	ER A	ND PI	RINTI	NG				<u> </u>	<u> </u>	. ,	·
WOOD PULP		1						1	<u> </u>	1		İ		
Production:† Total, all gradesshort tons_	1 '	754, 490	7719, 488	793, 998	770, 921	788, 486	730, 518	713, 575	770, 877	739, 822	778, 533	766, 586	726, 541	⁷ 762, 66
Chemical: do. Sulphate, total do. Unbleached do. Sulphite, total do. Bleached do. Soda do. Groundwood do. Stocks, end of month:	352, 187 292, 223	7 349, 516 7 278, 833	7331, 716 7272, 115	367, 410 304, 363	355, 324 292, 973	368, 032 303, 550	324, 889 269, 430	336, 127 276, 366	373, 524 308, 970	359, 344 296, 471	373, 050 310, 124	370, 733 308, 187	341, 169 283, 950	7368, 19 7307, 47
Sulphite, total do do Bleached do do do do do do do do do do do do do	189, 018 117, 457	7 207, 076 7 129, 615	r 199, 684 r 126, 630	215, 849 138, 335	292, 973 212, 331 136, 946	217, 313 141, 756	210, 708 135, 148	194, 260 124, 795	205, 441 131, 718	194, 790 123, 521	208, 051 131, 669	194, 635 120, 428	187, 933 114, 244	192, 27 116, 25
Sodado Groundwooddo	32, 400 137, 153	* 36, 590 * 140, 607	7 33, 520 7 135, 481	36, 545 151, 169	35, 000 146, 419	34, 947 147, 799	32, 080 141, 624	33, 215 130, 751	35, 409 134, 755	34, 187 129, 234	35, 500 138, 985	35, 000 143, 855	34, 075 141, 736	734, 80 144, 37
total, an gradesuouo	75, 151	r 131, 584	, 113, 953	97, 595	97, 722	103, 343	101, 743	91, 187	84,880	81, 445	73, 600	72, 324	61, 384	771, 24
Chemical: Sulphate, total do do do do do do do do do do do do do	12, 654 7, 988	7 48, 294 7 39, 606	7 33, 990 7 27, 327	16, 508 12, 432	14, 918 11, 074	12, 687 8, 284	11, 056 8, 193	9, 188 6, 518	11,059 7,974	13, 382 8, 867	12, 271 7, 857	15, 354 10, 705	11, 528 7, 980	r11, 94 r7, 36
Unbleached do Sulphite, total do Bleached do	24, 869 14, 362	r 35, 990	7 30, 676 7 17, 174	28, 666 17, 713	25, 951 16, 367	28, 352 18, 600	27, 903 17, 703	24, 033 14, 624	24, 030 14, 012	24, 931 14, 563	24, 421 14, 642	22,096 12,390	18, 255 10, 585	724, 10 13, 35
Soda do do Groundwood do	2,700	3, 398 40, 940	3, 175 43, 048	2, 858 46, 435	2, 558 51, 389	2, 785 56, 785	2, 544 57, 658	2, 641 52, 879	2, 910 44, 300	3, 206 37, 200	3, 033 31, 510	2, 400 29, 932	2, 770 26, 678	72, 47 30, 94
PAPER		1 3,020	10,010	20,100	0.,000	00,100	01,000	0.,010	12,000	0.,200	02,020		20,010	00,00
Total paper, incl. newsprint and paperboard:				. 010 010			1 151 400	1 140 000	1 014 045			-1 105 000		
Production short tons. Paper, excl. newsprint and paperboard:	1	1			'	1,213,177]	1,180,177	1	r1,185,880 r 473, 341	' '	1
Orders, new short tons Production do	.	485, 757	486, 846 463, 535	549, 592 509, 204	498, 050 484, 808	488, 362 489, 209	495,674 473,451	491,104 467,920	469, 266 497, 852	479, 643 478, 333	487,303	⁷ 484, 297	7 470, 682 7 478, 666	472, 63 472, 26
Shipments do Fine paper:	1	1	469, 454 53, 109	518, 986 68, 826	493, 375	496, 962 59, 524	489,515 57, 328	478,010 61,673	494, 631	487, 415	r505, 608	47, 629	490, 343	474, 99
Orders, new do Orders, unfilled, end of month do Production do		50, 000 53, 132 50, 213	58, 960	75, 418	60, 130 80, 386 50, 679	87, 420	97, 727 48, 154	107,638	48, 843 103, 313	44, 656 95, 387	53, 113 92, 961	90, 479	43, 252 85, 576	48, 29 87, 49
Shipments do Stocks, end of month do		51, 553 42, 616	47, 373 48, 231 41, 851	52, 259 53, 481 40, 661	52, 592 38, 437	52, 036 53, 345 37, 732	50, 091 34, 958	49,608 36,108	52, 537 52, 357 36, 143	47, 314 53, 552 32, 281	49, 686 59, 138 25, 561	49, 887 29, 267	45, 419 47, 180 27, 198	46, 67 46, 57 27, 22
Printing paper:		164, 400	162, 272	180, 176	161, 950	156,322	164, 831	158, 078	154, 381	171, 420	165,211	149, 518	166, 116	156, 33
Printing paper: Orders, newdo. Orders, unfilled, end of monthdo Productiondo Shipmentsdo Stocks, end of monthdo	-	119, 959 164, 468	124, 841 158, 588	134, 564 172, 064	132, 096 163, 067	128,277 159,642	127, 773 159, 890	126,569 153,123	125, 979 165, 707	137, 087 160, 948	143,927 162,337	128, 364 160, 404	131, 215 159, 890	129, 29 156, 29
Shipments do Stocks end of month		165, 938 73, 233	156, 641 76, 533	169, 413 74, 186	163, 601 72, 200	161,496 70,571	164, 453 65, 085	157,899	163, 327 63, 020	161, 782 62, 236	165,184 57,614	160, 712 56, 881	163, 995 52, 710	157, 62 51, 45
Wrapping paper: Orders, new do.		190, 145	179, 799	200, 667	183, 845	183, 022	179, 104	182, 252	177, 209	167, 771	173, 599	181, 762	171, 914	177, 54
Wrapping paper: do. Orders, new do. Orders, unfilled, end of month do. Production do. Shipments do. Stocks, end of month do.		156, 074 173, 517	166, 202 165, 274	171, 848 182, 732	174, 557 173, 524	174, 858 180, 155	184, 215 162, 924	188, 325 175, 192	184, 106 180, 472	178, 992 170, 932	172, 692 176, 403	175, 643 179, 289	168, 523 176, 224	163, 25 178, 93
Shipments do Stocks, end of month do		179, 100 107, 581	168, 757 104, 312	193, 247 95, 227	179, 717 89, 322	183, 026 85, 731	169, 917 78, 416	178, 641 76, 078	181, 564 75, 883	172, 871 75, 237	180, 509 71, 312	178, 855 70, 086	179, 679 63, 605	178, 17 56, 67
Coated paper:			,	,	,		,	, , , , ,	10,000	10,20	13,552	1,7,1	35,300	55,51
Orders, newpercent of stand. capacity_ProductiondoShipmentsdo	57. 0 58. 6	7 53.5 7 54.0	r 60.0 r 54.4	62.6 59.5	66. 5 61. 2	61.0 54.2	56.6 58.6	46.0 52.0	49. 9 56. 9	58.0 57.6	51. 6 55. 3	53. 9 56. 1	55. 7 59. 0	54. 55.
Shipmentsdo Uncoated paper:	58.6	* 55.6	r 58. 7	59.7	59.3	58.9	58.9	53. 2	59.4	60.0	57. 5	56.1	57.3	57.
Uncoated paper: Orders, new do Price, wholesale, "B" grade, English finish, white, f. o. b. milldol. per 100 lb.	82.0	86. 1	92.6	94.1	89.0	87.7	89.0	80.9	76.5	88. 4	77.6	77.9	86.9	77.
		7.30 89.6	7.30 93.6	7.30 92.5	7.30 90.1	7.30 88.2	7.30 88.3	7.30 82.2	7. 30 86. 9	7. 30 88. 4	7. 30 86. 3	7. 30 84. 6	7. 30 83. 1	7. 8 82.
Shipments do	- 83. 1	89. 9	90.4	92. 1	90.9	89. 4	88.6	84.6	84.5	88.8	86.3	85.8	83.6	83.
Canada: Productionshort tons	240, 005	233, 544	221, 807	246, 855	229, 573	254, 046	257, 845 268, 990	262, 323	259, 612	251, 827	259, 336	256, 336	249, 693	242, 65
Shipments from mills doStocks, at mills, end of month do	227, 387 111, 074	215, 015 110, 515	222, 383 r 109, 939	248, 469 108, 324	243, 813 94, 084	257, 756 90, 374	79, 229	284, 216 57, 336	260, 792 56, 156	244, 593 63, 390	261, 594 61, 133	260, 590 56, 879	241, 175 65, 397	209, 59 98, 48
United States: Consumption by publishers Price, rolls (N. Y.) dol. pershort ton	- 182, 487 58. 00	226, 741 50. 00	208, 143 50. 00	237, 111	243, 281	248, 255 54. 00	228, 450 54. 00	212, 260	217, 054	222,718	235, 511 58. 00	222, 343	218, 390	194, 69 58. 0
Productionshort tons Shipments from millsdo	53, 852 54, 033	69, 792 69, 691		54. 00 71, 357 71, 824	54.00 68,001 70,368	68, 707 67, 138	70, 274 71, 944	54. 00 67, 883 68, 083	54.00 68,011 65,255	58.00 64,328 63,315	63, 470 63, 209	58.00 66,465	58. 00 62, 207 64, 998	60, 38 61, 10
Stocks, end of month: At millsdodo	1	9,702	13, 913	13, 446	11,079	12, 648	10, 978	10,778	13, 534	14, 547	14,808	67, 490 13, 783	10, 992	10, 24
At publishers do In transit to publishers do	292, 289 45, 559	391, 102 66, 707	381, 466 63, 166	377, 790 53, 774	361, 553 57, 680	339, 299 58, 820	347, 350 62, 197	377, 487 63, 767	384, 089	365, 260 53, 036	343, 898	341,085	318, 168 48, 534	303, 24 47, 35
		629, 900	1	1	686, 179	690, 364	672, 371	i	44, 009 662, 252	1	57, 666 656, 506	53, 110 646, 473	625, 256	642, 38
Paper board: Orders, newdo Orders, unfilled, end of monthdo Production do	621, 875 614, 340	413, 084	616, 167 454, 308 568, 637	723, 296 511, 220 670, 257	525, 287 650, 448	545, 673	580, 683 627, 761	644, 349 571, 705 612, 223	662, 252 570, 859 649, 082	647, 413 579, 800 637, 516	587, 324 639, 262	578 434	589, 815 610, 186	597, 01 613, 42
Productiondo	96		88	94	94	96	94	89	96	94	94	93	87	010, 42
Consumption short tons. Stocks at mills, end of monthdo	1369, 978	344, 388 374, 301	350, 885 355, 044	393, 634	1 389, 304	1 393, 197 1 291, 378	1 397, 129	1373, 698 1245, 472	1395, 746 1204, 724	1382, 686 1156, 000	1 373,884 1 124,800		1352, 150 1109, 055	1360, 60 1113, 19
PRINTING	, 000	0. 1, 001	000,011	011,007	022,010	201,010	20.,010	230, 212	202,124	100,000	121,000	100,024	100,000	110, 10
Book publication, totalno. of editions.	545	671	731	668	693	848	r 684	720	512	605	827	731	635	57
New books dodoNew editions do	436	602	528 203	538 130	565 128	701	7 536 148	567 153	421 91	476 129	703 124	628 103	499 499	49
Sales books, new ordersthous. of books		19, 196		20, 604	18, 625			22, 269					100	

Revised. \$Beginning Septemb er 1942, 3 companies, formerly accounting for about 7 percent of the total, discontinued reporting.

1 Computed by carrying forward the March figure on the basis of percentage changes in data for 59 identical companies reporting to the National Paperboard Association.

1 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 June 1943 Survey.

Monthly statistics through December 1941, together with explanatory notes	1944		 ,				194	43						1944
and references to the sources of the data, may be found in the 1942 Supplement to the Survey	Febru- ary	Janu- ary	Febru- ary	March	April	May	June	July	August	Septem-	Octo- ber	Novem- ber	Decem- ber	Janu- ary
				JM AI	ND C	OAL P	RODU	JCTS		1 1			1	
COAL	1	}	Ì	1								<u> </u>		
Anthracite: Prices, composite, chestnut: Retail	14. 38 11. 723 5, 879 254	13, 13 10, 661 4, 443 542	13. 14 10. 801 5, 176 379	13. 13 10. 811 5, 824 216	13. 14 10. 811 5, 309	13. 16 10. 887 5, 192 173	13. 14 10. 866 3, 227	13. 11 10. 866 5, 668	13. 11 10. 866 5, 624 247	13. 11 10. 866 5, 445	13. 12 10. 866 5, 331 404	13. 22 10. 959 4, 118 364	13. 91 11. 409 4, 970 329	13. 92 11. 421 r 5, 028
number of days' supply Bituminous:	10	21	19	15	12	18	14	17	16	14	16	r 22	12	11
Industrial consumption and retail deliveries, total	40, 350 1, 113 7, 583 268 140 6, 694 11, 481 993 12, 178 12, 657 255 10. 22 5. 240 5. 455 52, 740	79, 379	49, 217 38, 207 1, 055 6, 969 547 137 5, 370 10, 568 1, 021 12, 540 11, 217 9, 68 4, 956 5, 209 7 49, 131 76, 626	53, 387 41, 514 1, 186 7, 647 552 149 5, 965 11, 689 1, 046 13, 280 11, 873 273 9, 83 5, 029 5, 241 766, 114 77, 292	48, 152 38, 572 1, 080 7, 494 468 139 5, 493 10, 761 937 12, 200 9, 580 9, 280 9, 86 5, 042 5, 284 7, 49, 220 78, 667	7 45, 378 7 37, 458 1, 034 7 7, 675 136 5, 500 10, 751 877 10, 990 7, 232 9, 99 5, 054 5, 325 7 47, 417	42, 771 35, 271 662 7, 185 120 6, 025 9, 853 824 10, 121 7, 506 9, 98 5, 061 6, 331 7, 34, 385	44, 841 37, 161 973 7, 491 128 6, 482 10, 196 854 10, 536 7, 680 10, 01 5. 064 5. 342 7 52, 207 75, 570	47, 365 37, 696 1, 126 7, 768 493 115 6, 924 10, 382 858 10, 030 9, 669 260 10, 01 5, 342 7, 52, 432	72,866	51, 048 40, 466 1, 153 7, 707 4,56 124 7, 319 11, 153 942 11, 612 10, 523 10. 03 5. 064 5. 337 7 49, 303 68, 791	60,079	57, 724 43, 874 1, 119 7, 868 420 11, 908 1, 002 13, 922 13, 850 255 10. 17 5, 239 7, 54, 130	7 55, 989 7 42, 610 7 1, 069 8, 022 311 7 144 7 7, 251 7 12, 054 1, 020 12, 739 13, 379 260 10, 19 5, 235 5, 457 53, 800
Industrial, total	6, 399 479 229 13, 915 9, 586 765 15, 814	71, 079 9, 958 861 414 19, 276 11, 575 1, 085 27, 920 8, 300	69, 366 9, 778 818 371 19, 056 11, 364 1, 069 26, 910 7, 260	70, 412 9, 851 817 361 19, 204 12, 149 1, 120 26, 910 6, 880	71, 927 9, 732 782 374 19, 703 13, 175 1, 161 27, 000 6, 740	72, 485 9, 219 755 370 20, 009 13, 475 1, 107 27, 550 7, 040	67, 225 7, 143 659 352 18, 821 11, 965 991 27, 294 6, 850	68, 610 6, 819 644 350 18, 700 12, 575 918 28, 604 6, 960	68, 497 6, 811 677 339 18, 882 13, 388 940 27, 460 6, 779	67, 260 6, 591 722 357 18, 722 13, 511 940 26, 417 5, 606	63, 611 6, 657 702 333 17, 715 12, 558 893 24, 753 5, 180	54, 904 5, 820 605 290 15, 838 10, 334 705 21, 312 5, 175	51, 345 6, 306 573 279 14, 747 9, 493 702 19, 245 5, 341	7 48, 260 6, 162 7 544 249 13, 871 7 9, 245 7 753 17, 436 5, 368
Price, beehive, Connellsville (furnace) dol. per short ton	7,000	6.000	6.375	6. 500	6. 500	6, 500	6.500	6.500	6. 500	6. 500	6.500	6 500		
Production: Beehive	645 5, 347 713 547 167	665 5,395 113 1,269 816 453 273	6.575 672 4,903 93 1,069 757 312 276	755 5,427 98 866 636 230 294	688 5, 276 102 953 743 210 310	659 5, 401 105 949 720 229 315	422 5, 062 115 843 602 241 325	620 5, 268 113 866 570 297 340	716 5, 468 122 1, 016 650 366 355	714 5, 343 134 1, 095 691 404 357	732 5, 440 132 1, 127 709 418 355	6. 500 609 5, 148 136 985 605 380 325	7. 000 707 5, 550 7 126 960 648 312 258	7. 000 r 680 r 5, 649 116 850 620 230 179
PETROLEUM AND PRODUCTS														1.0
Crude petroleum: Consumption (runs to stills) † thous. of bbl. Price (Kansas-Okla.) at wellsdol. per bbl. Production†	1.110	117, 227 79	79	79	111, 945 1, 110 119, 000 81	115, 005 1, 110 123, 854 82	115, 984 1, 110 119, 302 85	86			129, 036 1, 110 136, 503 90	1, 110	132, 056 1. 110 135, 152 92	133, 161 1, 110 135, 767 90
Refinable in U. S.†thous. of bbl. At refineriesdo. At tank farms and in pipe linesdo. On leases†do. Heavy in Californiado. Wells completed†number. Refined petroleum products: Gas and fuel olis:		234, 423 44, 213 176, 956 13, 254 10, 804 r 683	237, 075 44, 874 179, 119 13, 082 10, 394 638	242, 181 46, 426 182, 709 13, 046 10, 402 706	242, 934 47, 639 182, 313 12, 982 9, 674 767	243, 880 47, 562 183, 074 13, 244 9, 748 720	240, 601 48, 662 178, 942 12, 997 10, 064 796	238, 346 48, 223 177, 247 12, 876 10, 279 856	236, 285 48, 160 175, 215 12, 910 10, 009 827	49 131	239, 451 49, 015 176, 831 13, 605 8, 716 922	241, 648 49, 797 178, 230 13, 621 8, 170 958	241, 762 48, 678 179, 258 13, 826 8, 289 7 922	241, 245 47, 686 179, 979 13, 580 6, 852 884
Electric power plantsthous. of bbl Railways (class I)do Price, fuel oil (Pennsylvania).dol. per gal Production: Gas oil and distillate fuel oil	1, 918	1, 317 8, 145 . 059	1, 108 7, 485 . 062	1, 194 8, 382 . 063	1, 043 7, 861 . 063	1, 092 7, 802 . 065	1, 160 7, 704 . 965	1, 305 7, 784 . 065	1, 465 7, 700 . 065		1, 648 8, 120 . 065	.065	7 2,884 8,571 .065	2, 489
thous. of bbl		17, 306 32, 544 39, 014 60, 808	16, 240 30, 799 35, 298 59, 657	17, 288 32, 700 31, 135 57, 280	16, 690 34, 095 30, 674 57, 381	16, 075 33, 732 30, 665 57, 757	15, 261 33, 510 32, 467 55, 879	16, 073 36, 624 34, 324 57, 107	18, 210 37, 418 36, 931 56, 857	18, 523 36, 610 39, 681 57, 977	20, 549 34, 663 44, 857 54, 952	19, 370 36, 649 44, 806 53, 046	19, 931 37, 962 41, 728 48, 484	19, 344 38, 519 36, 890 46, 270
Prices, gasoline: Wholesale, refinery (Okla.) dol. per gal Wholesale, tank wagon (N. Y.)do Retail, service stations 50 citiesdo. Production, totalt;thous. of bbl. Straight run gasoline;do Cracked gasolinedo Natural gasoline;do Natural gasoline blendeddo	.060	. 059 . 161 . 145 47, 236 17, 417 23, 391 7, 360 4, 317	.059 .161 .145 43, 280 15, 426 21, 947 6, 840 4, 326	.059 .161 .145 46,653 16,797 23,297 7,557 4,907	. 059 . 161 . 145 46, 025 15, 290 24, 264 7, 371 4, 986	. 059 . 161 . 145 48, 482 16, 777 25, 037 7, 490 5, 197	.059 .161 .146 49,230 18,063 24,763 7,252 5,089	. 059 . 161 . 146 51, 044 17, 927 26, 433 7, 487 5, 161	. 059 . 161 . 146 54, 031 19, 378 27, 940 7, 601 5, 493	54, 847 20, 557 27, 477 7, 702	. 060 . 161 . 146 . 56, 816 . 19, 723 . 30, 099 . 8, 034 . 5, 564	55, 692 19, 334 29, 551 7, 887	. 060 . 161 . 146 57, 197 20, 084 30, 255 7, 998 5, 379	. 060 . 161 . 146 58, 183 20, 479 30, 896 8, 021 5, 382

r Revised.

† Figures for the production of natural gasoline include total sales of liquefied petroleum gas as follows (thous. of barrels): 1943—January, 824; February, 829; March, 889; April, 755; May, 677; June, 711; July, 695; August, 774; September, 786; October, 876; November, 992; December, 981; 1944—January, 1,037; these data are not included in the total for motor fuel; similarly, sales of liquefied petroleum gas are included in the total for motor not in the note marked "1". Production of straight-run gasoline includes transfers of cycle products as follows: 1943—January, 108; February, 104; March, 109; April, 145; May, 145; June, 137; July, 108; August, 114; September, 133; October, 164; November, 148; December, 159; 1944—January, 176; these data are not included in the total for motor fuel. †Revised series. Production of bituminous coal revised beginning June 1939; see note marked "1" on p. S-32 of the April 1943 Survey. Data for the indicated series of petroleum products revised for 1941 and 1942; for 1941 revisions, see notes marked "1" on p. S-33 of the March and April 1943 issues. 1942 revisions not shown in the December 1943 Survey are available on request. See also note marked "4" above.

Ionthly statistics through December 1941, together with explanatory notes	1944						194	13						194
and references to the sources of the data, may be found in the 1942 Sup- plement to the Survey	Febru- ary	Janu- ary	Febru- ary	March	April	May	June	July	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu ary
	PETI	ROLE	JM A	ND C	OAL P	RODI	JCTS-	-Conti	nued					
ETROLEUM AND PRODUCTS-Con.														
Refined petroleum products-Con.														1
Motor fuel—Continued. Retail distributions———mil. of gal.		1, 390	1, 397	1,660	1,743	1,845	1, 924	1,978	1,970	1, 921	2, 013	1,942	1 1, 838	
Stocks, gasoline, end of month: Finished gasoline, total_thous. of bbl_ At refineriesdo		78, 475 56, 617	82,867 61,873	84, 077 62, 987	78, 65 3 58, 312	73, 137 51, 393	67, 345 45, 869	62, 791 42, 860	60, 664 40, 503	59, 186 39, 813	59, 100 39, 495	59, 854 40, 231	64, 964 44, 122	70, 49,
Unfinished gasoline do Natural gasoline do		10, 202 4, 904	9, 981 4, 996	10, 037 5, 462	10, 923 5, 425	10,750 5,407	10, 285 5, 179	10, 358 5, 028	10, 395 4, 893	10, 033 4, 723	9, 545 4, 465	9, 697 4, 645	10, 363 4, 541	11,
Kerosene: Price, wholesale, water white, 47°, refinery		1,501	1, 550	0, 402	0, 120	0, 101	0,110	0,020	1,000	1, 120	7, 100	1,010	4, 511	1,
(Pennsylvania) dol. per gal	. 073	. 063 5, 602	. 063 5, 852	. 066 6, 326	. 069 6, 299	.069 6,511	070 6,060	.070 5,769	. 070 5, 394	. 070 5, 817	. 070 5, 977	6, 138	. 070 6, 525	7.
Production thous of bbl. Stocks, refinery, end of month Lubricants:		5, 146	3, 996	3, 158	3, 513	4, 478	5, 678	5, 939	6, 293	6, 558	6,856	6, 223	5, 472	5,
Price, wholesale, cylinder, refinery (Penn-	. 160	.160	. 160	. 160	. 160	.160	. 160	.160	.160	. 160	.160	.160	. 160	Ì.
sylvania) dol. per gal. Production thous of bbl. Stocks, refinery, end of month do		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	3, 296 8, 170	3, 236 7, 831	3, 635 7, 712	3,589 7,770	3, 217 7, 781	3,
Asphalt: Productionshort tons_	1	436, 000	390, 500	483, 100	521, 800	583, 100	639, 300	674,000	694, 500	662, 500	652, 400	554,000	465, 500	422,
Stocks, refinery, end of monthdo		499, 800	552, 700	671,700	704,000	745, 600	715, 300	641,800	562,000	469, 300	445, 500	464, 500	563, 300	631,
Production thous. of lb. Stocks, refinery, end of monthdo	1	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	61, 320 73, 640	62, 160 77, 560	67, 200 81, 480	68,600 81,200	67, 200 82, 040	71, 80,
Asphalt prepared roofing, shipments: Total thous, of squares Grit surfaced do do do do do do do do do do do do do		3, 767	3, 516	3, 411	3, 673	3, 695	4, 149	4,417	4, 505	4, 450	1 4, 739	2 4, 397	² 4, 173	2 3,
Ready rooming		1, 269 1, 733	1, 182 1, 567	1, 221 1, 429	1, 294 1, 347	1, 270 1, 331	1,364 1,528	1,406 1,561	1. 427 1, 519	1, 343 1, 526	2 1, 449 2 1, 595	² 1, 334 ² 1, 558	² 1, 261 ² 1, 572	2 1, 2 1,
Shingles, all typesdo		765	767	762	1,032	1,093	1, 257	1,450	1,559	1, 581	2 1, 695	2 1, 504	² 1, 339	2 1,
		STON	E, CL	AY, A	ND GI	LASS 1	PROD	UCTS						
ABRASIVE PRODUCTS		}		Ī								Ĭ.		
oated abrasive paper and cloth:							100 -01							
Shipments reams	129, 751	125, 258	119,776	150, 497	153, 639	145, 123	138, 181	123, 081	157, 290	142, 508	134, 130	126, 559	129, 994	124
PORTLAND CEMENT	r coc	10 560	10 000	11 200	11 000	10 204	11 005	11 000	11 679	11 700	11 100	0.000	0.910	
Percent of capacity	5, 686 29 5, 055	12,560 60 8,641	10, 293 54 8, 656	11,392 54 10.107	11, 239 55 12, 757	12, 384 59 12, 075	11,895 58 12,702	11,880 56 12,411	11, 673 56 12, 587	11, 380 56	11, 189 53 11, 288	9, 280 46 8, 444	8, 318 40 5, 603	6,
Percent of capacity	25, 059 6, 551	21, 368 3, 771	22, 985 4, 566	24, 111 4, 926	22, 579 5, 312	22, 891 5, 574	22, 067 5, 455	21, 542 5, 568	20, 620 5, 688	12, 296 19, 703 5, 253	19, 583 4, 755	20, 419 5, 233	23, 152 5, 959	7 5, 7 24,
CLAY PRODUCTS	0,001	0, 711	4,000	1,020	0,012	0,014	0, 100	0,000	0,000	0, 200	2, 700	0, 200	0, 505	. 0,
common brick, price, wholesale, composite,	13, 815	13, 243	13, 219	13, 260	13, 279	13, 384	13 434	r 13, 431	13, 423	13, 415	13, 431	r 13. 798	13, 717	13
f. o. b. plant dol. per thous.	13.010	10, 240	10. 210	10, 200	10,218	10, 501	10, 404	10.401	10, 420	. 10, 410	10, 401	10.700	15,717	"
lass containers:				ļ										-
Production thous of gross Percent of capacity Shipments, total thous of gross	7, 771 115. 9	7, 361 112. 8	6, 672 110. 7	7, 561	7, 622 116. 8	8, 104 129. 1	7,773 119.1	7, 685 117. 7	8, 272 126. 7	7, 589 120. 9	8, 585 131. 5	7,813 124.5		
Narrow neck, food	7, 538 546	77, 267 491	77, 105 471	499	8, 132 499	8, 359 567	8, 262 590	7, 616 661	748	7, 619 833	8, 447 779	7,922	515	Į
Wide mouth, food†do Pressed food waredo	2, 137	r 1,864	r 1,799	{ ⁷ 2, 099 46	33	7 2, 188 42	55	34	56	39	2, 502	77	88	} •2
Pressure and nonpressuredo Beer bottlesdo	497 712	366 849	386 862	952	553 852	584 819	608 783	562 570	449 416	386 419	386 539	615 833	586	
Liquor waretdo Medicine and toilettdo	- 631 1,801 692	r 790 r 1, 930	7725 71,713 609	857 1,906	817 1, 922 702	798 1,970	757 1,891	676 1. 890	738 1. 979 683	768 1,829	2, 221 633	2, 152 684	1,996	2
General purpose do Milk bottlest do do do do do do do do do do do do do	243 278	551 7 282 7 144	7 237 7 302	671 235 7 446	207 7 511	682 194 7 584	682 247 7 520	614 251 7 477	281 r 524	582 264 7 391	260 + 225	250 r 94	251	
Milk bottles† do Home canning† do Stocks, end of month do ther glassware, machine-made:	4, 426	7, 775	7, 288	6, 631	5, 894	5, 583	4, 882	4, 845	5, 022		4, 902	4,605		4
Tumblers: Productionthous. of doz.	4,728	4, 475	4, 190	4. 284	4, 227	4, 929	4, 550	4, 800	5, 090	4, 519	5, 181	4, 878	4, 400	5
Shipmentsdo	4, 171	3, 763 7, 877	4, 210 7, 803	5, 338 6, 870	4, 936 6, 181	4, 597 6, 544	4, 924 6, 179	4, 835 6, 160	4, 775 6, 467	3, 996 6, 953	5, 846 6, 304	4, 445 6, 745	4,500	5
Stocks do Table, kitchen, and householdware, shipments thous of doz	1	3, 585	3, 713	4, 760	3, 622	2,996	3, 402	2, 692	2, 365	1	2, 237	1,933	1	1
mentsthous. of doz.	7, 980	4, 910	4, 775	5, 237	5, 488	5, 855	5, 898	6, 416		7, 313	6,746	7, 349	7,789	7
thous. of sq. ft. Vindow glass, production of thous. of boxes. Percent of capacity of		1, 166 71. 8	1, 113 68. 6	1, 249 76. 9	1,005 61.9	942 58. 1	1,079 66.5	1, 096 67. 5	1, 296 79. 8			-		
GYPSUM AND PRODUCTS		Î	}	:										
ypsum, production: Crudeshort tons.				855, 028			1,017,131			1,056,379			990, 021	
Calcineddodo	-			. 546, 388			675, 307		-	688, 592		-	653, 532	
Uncalcineddodo	-	ļ		275, 250			337, 936		-	326, 458		-	313, 076	
For building uses: Base-coat plastersdo				104, 262			143, 148			154, 076			126, 198	
Keene's cementdo				1,959			2,081		-	2,094		-	1,885	1
Lath thous of sq. ft. Tile do Wallboard do Industrial plasters short tons	-			115, 407 3, 161			144, 658 2, 982			183, 090 2, 796		-	187, 458 2, 698	
Waliboard⊕do	.			372, 440			457, 576		_	414, 173		-	434, 413 43, 331	

Revised. | Excludes Colorado and Oklahoma; comparable figure for November 1943 is 1,890. | For revisions for 1941, see p. 8-33 of the August 1943 Survey.

Revised. | Excludes Colorado and Oklahoma; comparable figure for November 1943 is 1,890. | For revisions for 1941, see p. 8-33 of the August 1943 Survey.

According to the compilers, data represent approximately the entire industry. | Collection of data temporarily discontinued. | Production is partly estimated. |
Beginning September 1942 includes laminated board reported as component board; this is a new product not produced prior to that month. |
Data for certain classifications have been revised as indicated but except for home canning (formerly designated fruit jars and jelly glasses) and wide mouth food containers revisions are not as yet available for Mar.-Dec. 1943; revised 1942 monthly average for home canning, which covers practically the entire industry, 2,019,000.

Monthly statistics through December 1941, together with explanatory notes and references to the sources of the	1944							43						1944
data, may be found in the 1942 Sup- plement to the Survey	Febru- ary	Janu- ary	Febru- ary	March	April	Мау	June	July	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary
			TE	XTIL	E PRO	DDUC'	TS							
CLOTHING														
Hosiery: Production thous of dozen pairs Shipments do Stocks, end of month do	12, 202 12, 144 17, 702	12, 186 12, 937 29, 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, 045	12, 267 12, 714 r 17, 563	12, 564 12, 879 17, 190	12, 375 12, 561 16, 898	12, 310 12, 493 r 16, 652	12, 560 11, 723 r 17, 419	12, 30 12, 07 17, 64
COTTON											1	1	1	
Cotton (exclusive of linters): Consumption	811, 274 . 199 . 208	916, 785 . 197 . 204	879, 572 . 197 . 207	997, 422 . 199 . 212	939, 178 . 201 . 212	902, 301 . 201 . 211	918, 433 . 200 . 211	839, 868 . 196 . 209	842, 260 . 198 . 205	872, 109 . 202 . 204	846, 209 . 203 . 203	858, 813 . 194 . 197	852, 016 . 199 . 197	819, 48 . 20 . 20
Production: Ginnings thous. of running bales	2 11, 121	12, 117		1 12, 438				107	1, 785	5 ,757	9, 061	10, 560	10,775	10, 93
Crop estimate, equivalent 500-lb. bales thous, of bales Stocks, domestic cotton in the United States, end of month:	2 11, 421			1 12, 820										
Warehousesthous, of bales Millsdodo	11, 466 2, 293	13,036 2,408	12, 315 2, 438	11, 432 2, 408	10, 569 2, 347	9, 636 2, 252	8, 521 2, 156	7, 648 2, 056	7, 999 1, 876	10, 402 1, 881	12, 226 2, 158	12, 896 2, 343	12, 609 2, 355	12, 05 2, 32
Consumption do Production do Stocks, end of month do	107 99 843	111 162 871	98 120 899	109 99 877	105 63 843	99 44 798	97 29 733	107 20 658	108 40 613	111 150 660	117 186 708	110 185 749	108 167 804	99 133 85
COTTON MANUFACTURES	ļ													
Cotton cloth: Prices, wholesale: Mill marginscents per lb	19.98	20, 32	20.05	19.60	19. 62	19. 69	19. 69	19. 94	20.34	20.37	20. 47	21. 12	21.09	20. 57
Mill margins	. 192 . 087 . 108	.192 .090 (4)	.192 .090 (4)	.192 .090 (*)	. 192 3. 087 4. 108	. 192 3. 087 4. 108	. 192 1. 087 1. 108	. 192 3. 087 3. 108	. 192 3. 087 4. 108	3.087 4.108	. 192 3. 087 5. 108	. 192 3. 087 5. 108	3.087 5.108	3.08 ⁴
Active spindles thousands. Active spindle hours, total mil. of h. Average per spindle in place hours. Operations percent of capacity Cotton varp, wholesale prices:	22, 513 9, 666 414 123. 3	22, 935 10, 825 458 139. 8	22, 907 10, 254 435 135. 9	22, 925 11, 648 495 134. 4	22, 895 10, 928 465 133. 2	22, 777 10, 577 451 134. 1	22, 769 10, 714 458 130. 0	22, 667 9, 888 423 120. 0	22, 633 10, 091 431 122. 5	22, 631 10, 325 442 127. 5	22, 599 10, 070 432 129. 5	22, 623 10, 179 436 125, 3	22, 596 9, 905 424 115. 3	22, 213 9, 72 41 124, 6
Southern, 22/1, cones, carded, white, for knit- ting (mill)† dol. per lb. Southern, 40s, single, carded (mill) do	. 414 . 515	. 414 . 515	. 414 . 515	.414 .515	. 414 . 515	. 414 . 515	.414 .515	. 414 . 515	. 414	.414 .515	.414 .515	. 414 . 515	. 414 . 515	. 41
RAYON Consumption:				ļ							1	1	1	
Yarn mil. of lb. Staple fiber do Prices, wholesale:	43. 4 13. 7	37.9 12.7	39.0 12.6	42.8 14.0	41. 5 13. 2	41.8 12.9	39. 6 13. 3	40.0 13.2	41. 4 13. 8	40. 2 14. 0	43. 9 13. 9	42. 9 13. 9	43. 2 14. 5	41. 13.
Yarn, viscose, 150 denier, first quality, mini- mum filamentdol. per lb. Staple fiber, viscose, 1½ denierdo Stocks, producers', end of month:	. 550 . 250	. 550 . 250	. 550 . 250	. 550 . 250	. 550 . 250	. 550 . 250	. 550 . 250	. 550 . 250	. 550 . 250	. 550 . 250	. 550 . 250	. 550 . 250	. 550	. 55
Yarn mil. of lb. Staple fiber do	7. 4 2. 2	8. 9 3. 0	7. 1 2. 5	6. 8 2. 8	6. 6 2. 3	6. 7 2. 8	6. 5 2. 9	6. 4 3. 2	6. 5 3. 5	7. 8 2. 8	7.6 2.5	7. 2 2. 6	6. 1 1. 8	7. 2.
WOOL								}			Ì			
Consumption (scoured basis):¶ Apparel class		56, 160 2, 665	49, 320 2, 944	50, 280 2, 972	58, 980 3, 610	48, 832 2, 400	47, 328 2, 132	54, 800 2, 180	46, 216 2, 456	43, 056 2, 052	54, 275 3, 370	42, 784 2, 820	7 51, 165 7 3, 345	45, 930 3, 120
Looms: Woolen and worsted: Broadthous. of active hours Narrowdo		2, 676 63	2, 813 67	2, 809 70	2, 721 63	2, 716 59	2, 615 61	2, 415 55	2, 554 66	2, 455 68	2, 580 73	2, 491 77	r 2, 439 65	2, 56 6
Carpet and rug: ● Broaddodo]	63 40	65 41	67 41	60 39	60	54	48	55	50	53	56	53	6
Narrow do Spinning spindles: Woolen do Worsted do Morsted		124, 120 112, 922	133, 482 119, 015	134, 890 118, 835	129, 049 114, 009	130, 201 118, 047	37 127, 186 113, 716	31 115, 836 105, 100	35 126, 341 108,794	35 120, 844 106, 548	35 122, 715 115, 154		36 7115, 259 7106, 909	125, 30 14, 72
Worsted combsdo Prices, wholesale: Raw, territory, fine, scoureddol. per lb	(4)	206 1. 205	217 1. 205	218 1, 205	219 1. 205	226 1. 205	219 1. 205	203 1. 205	1. 205	207 1. 205	1, 205	1. 205	(4)	(4)
Raw, Ohio and Penn., fleeces. do	(⁴) . 765	. 535	. 535	. 535 . 765	. 535 . 765	. 538	. 543 . 765	. 544 . 765	. 545	. 765	. 545	. 545	(4) 765	
bond (Boston) dol. per lb. Women's dress goods, French serge, 54" (at mill) dol per yd.	1. 559	1. 559	1. 559	1. 559	1. 559	1, 559	1. 559	(4)	(4)	1. 559	. 765 1 559	. 765 1. 559	. 765 1. 559	. 76 1. 55
mill) dol per yd. Worsted yarn, 352's, crossbred stock (Boston) dol per lb.	1	1.800	1.800	1.800	1.800	1.800	1.800	1.800	1	1.800	1.800		1.800	1.800
* Revised			ings of 194							nings of 19		,	_,	, 1.50

Note for electric power production, p. s-24.—Monthly revisions for 1942 are as follows (mil. of kw.-hr.): Total January, 15,671; February, 14,119; March, 15,074; April, 14,615; May, 15,018; June, 15,295; July, 16,047; August, 16,299; September, 16,139; October, 16,786; November, 16,493; December, 17,715. Fuel—January, 11,056; February, 9,670; March, 9,441; April, 8,985; May, 9,838; July, 9,837; July, 10,903; August, 10,996; September, 10,907; October, 11,638; November, 10,742; December, 11,590. Water power—January, 4,4515; February, 4,455; March, 5,632; April, 5,630; May, 5,380; June, 5,380; June, 5,380; June, 5,380; June, 5,380; June, 5,380; September, 5,22; October, 5,524; November, 5,751; December, 6,125. Privately and municipally owned electric utilities—January, 14,131; February, 12,645; March, 13,350; April, 12,985; May, 13,360; June, 13,425; July, 14,100; August, 14,076; September, 13,339; November, 14,129; December, 15,233. Other—January, 1,539; February, 1,475; March, 1,724; April, 1,630; May, 1,688; June, 1,780; July, 1,947; August, 2,222; September, 2,300; October, 2,447; November, 2,364; December, 2,432.

Monthly statistics through December 1941, together with explanatory notes	1944						194	3						1944
and references to the sources of the data, may be found in the 1942 Sup- plement to the Survey	Febru- ary	Janu- ary	Febru- ary	March	April	Мау	June	July	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary
		TI	EXTIL	E PR	ODUC	TS—C	ontinu	\mathbf{ed}						
WOOL-Continued														
Stocks, scoured basis, end of quarter:†				194,066			296, 514			320, 223			289, 058	
Total thous. of lb. Wool finer than 40s, total do. Domestic do. Foreign do. Wool 40s and below and carpet do				136, 752 59, 332			251, 717 138, 459			278, 407 134, 345	} -			
Foreign do Wool 40s and below and carpet do				77, 420 57, 314			113, 258 44, 797			144,062			119, 812	
MISCELLANEOUS PRODUCTS														
Fur, sales by dealersthous. of dol. Pyroxylin-coated textiles (cotton fabrics):	p 5, 620	6, 918	6, 406	8, 663	6,004	4, 938	5, 712	3, 786	7 3,637	r 2,826	r 2, 230	r 3. 245	7 5, 087	7, 205
Pyroxylin-coated textnes (cotton labries): Orders, unfilled, end of mo_thous. lin. yd. Pyroxylin spreadthous. of lb_ Shipments, billedthous. linear yd.	11, 816 4, 456	10, 212 3, 790	10, 036 3, 269	9, 231 3, 783	8, 760 3, 803	9, 761 4, 016	10, 226	10, 234 4, 159	9, 605 4, 193	11, 429 4, 435	10, 688 4, 658	10, 551 4, 585	11, 883 4, 533	12, 28, 4, 716
Shipments, billed thous. linear yd	5, 545	4, 320	4, 323	4,766	4, 678	4,760	4, 220 5, 330	4, 672	5, 090	5, 194	5, 346		5, 398	5, 91
		TH	RANSF	PORTA	TION	EQU	[PME]	NT						
AUTOMOBILES														
Indexes of retail financing: Passenger car financing, volume:†														
Total Jan. 1942=100. New cars do	8	17 11	21 13 23	36 30	41 39	39 36	40 28	37 23	40 22	38 14	33 13	10		25 10
Used cars do Retail automobile receivables outstanding,	38	19		37	41	40	42	41	44	44	38		38	3
end of month Dec. 31, 1939=100. Automobile rims, productionthous. of rims.	13	31 567	27 527	638	20 653	18 683	16 634	. 648	15 686	732	14 746		769	752
RAILWAY EQUIPMENT													}]
American Railway Car Institute: Shipments:											! [
Freight cars, total number Domestic do	2,092	3, 061 1, 447	3, 365 1, 321	5, 584 1, 469	8, 045 1, 641	8,009 1,034	7, 837 1, 420	7, 752 2, 382	6, 843 2, 995	6, 105 3, 599	3, 943 3, 058	2, 271	1,964	4, 100 2, 42
Passenger cars, total do Domestic do	445	0 0	3 0	0	6	0	0	0	0	3	62		331 331	351 351
Association of American Railroads: Freight cars, end of month:	1, 753	1,740	1,741	1,741	1,740	1,740	1,741	1,742	1,744	1,747	1,749	1,750	1 750	1 750
Number owned thousands Undergoing or awaiting classified repairs thousands	43	1, 740	45	44	47	48	49	50	49	48	45		1,750 42	1,752
Percent of total on line Orders, unfilledcars	2. 5 31, 844	2. 6 19, 281	2. 6 19, 329	2.6 20,712	2.8 19,397	2. 8 33, 537	2.9 31,744	2.9 27,795	2. 8 28, 133	2.8	2.6 32,892	2.5	2.5	32, 21
Equipment manufacturers — do	20 660	15, 069 4, 212	15, 417 3, 912	17, 393 3, 319	16, 162 3, 235	28, 227 5, 310	27, 011 4, 733	23, 577 4, 218	22, 975 5, 158	21, 410 6, 286	21,876 11,016	23, 176	22, 654 11, 883	20, 780 11, 43
Railroad shops do Locomotives, steam, end of month: Undergoing or awaiting classified repairs						2.052		0.014	0.101				, , , ,	
Percent of total on line	2, 127	1, 957 5. 0	1, 975 5. 0	2, 081 5. 3	2, 082 5. 3	2, 052 5. 2	2, 051 5. 2	2, 014 5. 1	2, 105 5. 3	2,070	2,079 5.3	5.3	1,977	2, 137
Orders unfillednumber Equipment manufacturersdo Railroad shopsdo	264 218 46	365 269 96	394 312 82	416 312 104	394 305 89	418 340 78	506 391 115	485 385 100	461 371 90	468 387 81	426 352 74	323	339 285	303 252 51
INDUSTRIAL ELECTRIC TRUCKS AND TRACTORS	40	90	62	104	03	10	110	100	80	01	, ,,	04	54	91
AND TRACTORS Shipments, totalnumber_	399	285	342	435	410	353	378	299	352	369	375	374	431	356
Domesticdo Exportsdo		280 5	309 33	425 10	384 26	342 11	362 16	296 3	346 6	361 8	368 7	341		321
	· '	<u> </u>	CAI	VADIA	N ST	ATIST	ICS		·	<u> </u>	' ·			<u>'</u>
Physical volume of business, adjusted:					000.0							1		
Combined index† 1935-39=100 Industrial production, combined index†		225.8	227.3	231.7 269.1	236.9	231.8	232. 4	236. 3 270. 2	241.0 276.8	236.7	239.5			247.0
1935-39=100_ Construction†do Electric powerdo		254.6 95.0 142.5	267. 8 140. 7 141. 8	90.8 146.5	83. 7 153. 0	91.3 161.2	73. 6 161. 6	69. 5 167. 3	84.9 163.7	280. 9 77. 5 160. 5	283.3 82.5 151.3	70.4	107.6	275. 4 69. 6 156. 3
Manufacturing† do do Forestry† do do do do do do do do do do do do do	.	279. 0 105. 6	290. 8 120. 7	294. 1 124. 4	296. 7 116. 0	286. 5 118. 5	285. 6 132. 2	284. 8 126. 6	290. 8 127, 2	299. 2 127. 2	304. 1 114. 2	306.9	308.4	303. 8
Mining†do Distribution, combined index†do	_	7 223. 5 166. 3	r 218. 3 143. 3	7 245.3 154.3	7 248. 0 159. 2	7 254. 7 157. 2	r 245. 4 160. 5	r 253. 3 166. 1	7 254. 3 166. 9	7 243. 3 154. 0	7 240. 1 148. 8	r 232. 2	7 244. 8	
Agricultural marketings, adjusted:† Combined indexdo		133. 5	110.3	108.8	224. 9	252.7	258.3	295. 2	120. 5	53.4	51.0	110. 5	167. 7	245.
Graindo Livestockdo		149. 8 62. 8	113.3 97.2	108. 4 110. 7	256. 7 86. 6	290. 4 88. 9	293. 0 107. 6	339.3 104.0	123. 4 108. 1	45. 3 88. 7	44.6 78.5	105.6	180.8	277. 3 107. 4
Commodity prices: Cost of living	118.9	117.1	116.9	117. 2	117.6	118.1	118.5	118.8	119.2	119.4	119.3			119.0
Railways:		97.1	97. 5 247	98. 5	98. 9	99. 2	99. 5 298	100.1	100.4	101. 2	101.9			102. 8
Carloadings thous of cars. Revenue freight carried 1 mile mil. of tons Passengers carried 1 mile mil. of pass.	-	4, 063 411	4, 456 388	5, 083 481	5, 167 519	5, 460 508	5, 611 564	5, 515 657	303 5, 659 662	5, 670 573	319 5, 815 543	5, 868		
a doorgots carried 1 mine		1 311	000	401	1 318	1 303	1 201	1 007	1 002	3/3	1 040	1 409		

Revised. **Preliminary.**
†Revised series. 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. Stocks of foreign wool held by the Defense Supplies Corporation are not included. For reference to approximately comparable 1941 data, except for exclusion of country dealer and warehouse stocks, see note marked "†" on p. S-35 of the May 1943 Survey. The indexes of retail automobile financing shown above on a January 1942 base may be linked to the indexes on a 1939 base shown in the 1942 Supplement, by applying the current series to the January 1942 index on a 1939 base given in footnote 5 to p. 170 of the 1942 Supplement. The revision of the Canadian index of physical volume of business is due mainly to changes in the weighting and in the list of components, so as to present a picture of the expansion in industries engaged in war production. Revised data were first shown on p. S-36 of the December 1942 Survey; subsequently the construction index was further revised in the March 1943 Survey and the mining index has been revised in the current issue. The revisions affected principally indexes for the period beginning January 1940; the agricultural marketings index (which is now based on receipts at country elevators) and the distribution index were revised back to 1919 and minor revisions were also made in data prior to 1940 for other series. All series are available on request.

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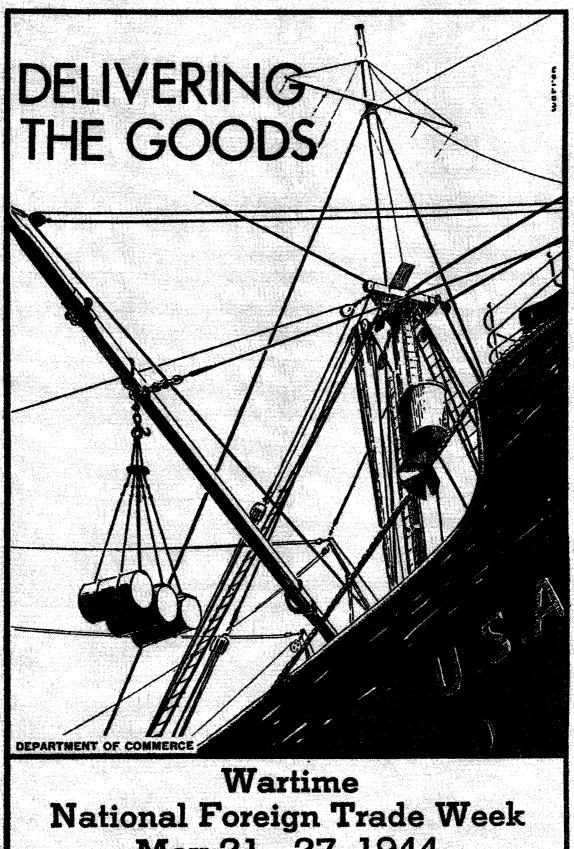
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